



Form - REG - 3			
Chartered Accountants Certificate			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 31.12.2019			
Certification work Assigned vide letter No.- NIL Dated - 21.01.2020			
UDIN No. - 20409153AAAAAD8665			
Subject: Certificate of amount incurred on Charms Castle Project for Construction of Tower Nos. A,F,G,H1, H2, I & Commercial situated on Khasra nos. 1055, 1056 & 1099, Village Noor Nagar, NH - 58, Main 6 Lane Highway, Rajnagar Extension, Ghaziabad, PIN - 201017 demarcated by its boundaries Latitude 28.42'1.55 N & 77.25.'30.30 E, Competent Authority/Development Authority - Ghaziabad Development Authority (GDA), admeasuring 25,007 Sq. Mtrs. including 2,485 Sq. Mtr. earmarked for EWS & LIG, being developed by Charms India Pvt. Ltd. (Mr. Sanjay Singhal) having RERA Registration No. UPRERAPRJ6777, Bank A/C No. 57500000061661, Bank Name HDFC Bank Ltd., Charms India Pvt. Ltd., Phase - IInd, RERA Escrow A/c			
S.No.	Particulars	Rs. in Lacs Total Cost Estimated	Rs. in Lacs Amount incurred till now
1	2	3	4
1	Land Cost (a) Acquisition cost of land (purchase or through agreement with land owner) and legal costs on land transaction; (b) Amount payable to obtain development rights, additional FAR and any other incentive under Local Authority or State Government or any Statutory Authority, if any; (c) Acquisition cost of TDR (Transfer of Development Rights), if any; (d) Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government towards stamp duty, transfer charges, registration fees etc. (if not included in para (a) above); (e) Interest (Other than Penal Interest, Penalties etc.) paid to FI, Scheduled Banks, NBFC and "Unsecured Loan at State Bank of India - Marginal cost of Fund based lending Rate (SBI -MCLR)" on money borrowed for purchase of land and also to, Competent Authority.	5,014	4,784
	SUB TOTAL LAND COST (in Rs.)	5,014	4,784
S.No.	Particulars	Total Cost Estimated	Amount incurred till now
1	2	3	4
2	Project Clearance Fees (a) Fees paid to RERA (b) Fees paid to Local Authority (c) Consultant/Architect Fees (directly attributable to project) (d) Any other (specify)	137	56
	SUB TOTAL FEES PAID (in Rs.)	137	56
3A	Cost of Development And construction (a) Cost of services (water, electricity to construction site), Site Overheads; (b) Depreciation cost of machinery and equipment purchased, or hired and maintenance costs, consumables etc., (so long as these costs are directly incurred in the construction of the concerned project); (c) Cost of material actually purchased; (d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);	22,407	8,672
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	22,407	8,672
3B	Cost of construction incurred (As Certified by Project Engineer)	22,407	8,079
3C	Total Construction Cost (Lower of 3A and 3B.)	22,407	8,079
3D	Interest (Other than Penal Interest and Penalties etc.) paid to Financial Institution, Scheduled Banks, NBFC and Unsecured Loan at "SBI-MCLR" on money borrowed for construction)	6,600	4,060



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S.No.	Particulars	Rs. in Lacs Total Cost Estimated	Rs. in Lacs Amount incurred till now
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	29,007	12,139
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	34,158	16,979
5	Percentage completion of Construction Work completed (as per Project Engineer Certificate) (Viz. 6 Nos. Towers)	36%	
6	Percentage completion of Total project (Proportionate cost incurred on the project to the total estimated cost) (Col.4 of row 4 / Col.3 of row 4)%	50%	
7	Total amount received from Allottees till date since Inception of the Project (in Rs.)	13,385	
8	70% Amount to be deposited in Designated Account (0.7*Row 7)	9,369	
9	Cumulative Amount that can be withdrawn from Designated a/c, i.e. (Total Estimated Cost * Proportionate Cost Incurred on the Project) (Column 3 of Row 4*row 6)	16,979	
10	Amount actually withdrawn till date since inception of the project (This shall include 70% of the amounts already realised till date but not deposited in the designated Account)	9,356	
11	Balance available in Designated A/c as on 31.12.2019	13.42	
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)	7,636	
<p>This certificate is being issued on specific request of M/s Charms India Pvt. Ltd. for RERA compliance. The certification is based on the information and records produced before me and is true to the best of my knowledge and belief. Kindly also refer Annexure - 1 for Notes to CA. Certificate</p>			
<p>For Gaurav Jai Agrawal & Associates Chartered Accountants Firm Regn. No. 024547C</p> <p>CA. Gaurav Agrawal (Proprietor) Membership No. - 409153 Date: 21.01.2020 Place: Greater Noida</p> <p style="text-align: right;"><i>Gaurav Agrawal</i></p>			



Notes to CA. Certificate (Charms Castle Project – UPRERAPRJ6777)

Annexure - 1

- (a) The Estimated & Incurred Land cost has been considered on the basis of Registered Sale Deeds of the Project Land and agreed payments between Ghaziabad Development Authority (GDA) and Charms India Pvt. Ltd.
- (b) Total Estimated Construction and Development Cost for sum of Rs. 22,407 Lacs have been considered on the basis of the Certificate provided by the Engineer in respect of the said project.
- (c) Total Incurred Construction and Development Cost have been considered on the basis of Accrued expenses booked by the Promoter Company in its books of Accounts.
- (d) Estimated Finance Cost / Interest Cost for sum of Rs. 6,600 Lacs have been considered on the basis of Term Loan / Credit facility (ies) / Unsecured Loans which have been already taken and utilised and yet to be taken and utilised for project.
- (e) The data for the period from 01.04.2018 to 31.12.2019 is unaudited further the same is based on as per the books of accounts maintained & produced before me by the Charms India Pvt. Ltd. - Promoter Company.
- (f) As stated by the Promoter Company, for the convenience of the payments to the vendors, the amount is being transferred from the Designated Escrow Account, Charms India Pvt. Ltd., Phase - IIInd, RERA Escrow Account, Bank A/c No. – 57500000061661 in HDFC Bank to Charms India Pvt. Ltd., Phase - IIInd, Construction Escrow Account, Bank A/c No. – 57500000061671 in HDFC Bank from where the payment is being released, however the expenditures made by the Promoter from the above said Charms India Pvt. Ltd., Phase - IIInd, Construction Escrow Account is under the 70% capex.

*Gaurav
Agrawal*

