



From - REG - 3			
Chartered Accountants Certificate			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 30.06.2020			
Certification work Assigned vide letter No.- NIL Dated - 31.08.2020			
UDIN No. - 20409153AAAACN9129			
Subject: Certificate of amount incurred on Mangalya Ophira Project for Construction of 2 Nos. Tower (F /G Tower) situated on Plot No. - GH - 16F, Sector - 01, Greater NOIDA (West), Gautam Buddha Nagar, Uttar Pradesh, Development Authority - Greater NOIDA Industrial Development Authority (GNIDA) District Gautam Buddha Nagar, Uttar Pradesh admeasuring 6650 Sq. Mtrs. area, being developed by Mangalya Buildtech Pvt. Ltd. having RERA Registration No. - UPRERAPRJ6418 , Bank A/c No. 09701100000129, Mangalya Buildtech Pvt.Ltd. Account , Punjab & Sind Bank			
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.	1,067	696
	SUB TOTAL LAND COST (in Rs.)	1,067	696
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)	107	42
	SUB TOTAL FEES PAID (in Rs.)	107	42
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);	5,600	3,035
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	5,600	3,035
3B	Cost of construction incurred (As Certified by Project Engineer)	5,600	2,900
3C	Total Construction Cost (Lower of 3A and 3B.)	5,600	2,900
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)	-	-
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	5,600	2,900
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	6,775	3,638



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		Rs. in Lacs	Rs. in Lacs
S.No.	Particulars	Total Cost Estimated	Amount incurred till now
1	2	3	4
5	Percentage completion of Construction Work completed (as per Project Engineer Certificate) (Viz. 2 Nos Towers - F/ G)	52%	
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)%	54%	
7	Total amount received from Allottees till date since Inception of the Project (in Rs.)		3,706
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		2,594
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)		3,638
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)		2,594
11	Balance available in Designated A/c as on 30.06.2020		3.21
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)		1,047
This certificate is being issued on specific request of M/s Mangalya Buildtech Pvt. Ltd. for UP 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			
For Gaurav Jai Agrawal & Associates Chartered Accountants Firm Regn. No. 024547C CA. Gaurav Agrawal (Proprietor) Membership No. - 409153 Date: 31.08.2020 Place: Greater Noida			



Notes to CA. Certificate (Mangalya Ophira – UPRERAPRJ6418)

Annexure - 1

- (a) The Estimated Land cost has been considered on the basis of Registered Memorandum of Understanding (MOU) Dated – 25.07.2013, between Solaris Infra Projects Private Limited and Mangalya Buildtech Private Limited.
- (b) Total Estimated Construction and Development Cost for sum of Rs. 5,600 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) The amount of Trade Payables is Rs. 65.36 Lakhs as per Books of Accounts and Management Representation Letter (MRL) Dated - 31.08.2020 provided by the Promoter Company.
- (e) The data for the period from 01.04.2019 to 30.06.2020 is unaudited, further the same is based on as per the books of accounts maintained & produced before me by the Mangalya Buildtech Pvt. Ltd.
- (f) As stated by the Promoter Company, the Promoter had been receiving the Collection in Nine Different Bank Accounts. The Total Collection received till date is Rs. 3706 Lakhs, however the provisions of The Real Estate Regulation and Development Act, 2016 (RERA) have been complied with and the expenditures made by the Promoter towards Construction and Land Cost out of the said total amount received, is under the 70% Capex.