



CERT/2018/190

To

M/s Malwa Projects Pvt.
Ltd. # 3439, Sector-27 D,
Chandigarh.

FORM 1

CHARTERED ACCOUNTANTS CERTIFICATE

Subject : Certificate of Cost and Other Details of development works of Escon Primera by & (M/s Malwa Projects Pvt. Ltd. [RERA Registration Number NEW] situated at Village Chaat, Zirakpur, Distt. Mohali, Punjab, on the plot bearing Khasra No. as per details attached.

(FOR WITHDRAWAL OF MONEY FROM THE DESIGNATED ACCOUNT)

RERA Registration Number Punjab : NEW

Cost of Real Estate Project

PROJECT NAME : Escon Primera

Sr. No	Particulars	Amount (in Rs.)	
		Estimated (Column - A)	Incurred & Paid (Column - B)
I			
i	Land Cost:		
a	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	19,32,20,500	19,32,20,500
b	Amount Paid for Site Development charges	2,62,50,000	-
c	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	-	-
d	Acquisition cost of TDR (if any)	-	-
e	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.	32,24,000	32,24,000
f	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by Public Authorities.	-	-
g	Under Rehabilitation Scheme:		
(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer (in Column-A)	-	-
(ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA (in Column-B) Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)	-	-
(iii)	Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost.		-
(iv)	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	-	-
Sub-Total of Land Cost		22,26,94,500	19,64,44,500



ii	Development Cost/Cost of Construction:	1,82,92,08,500	-
a (i)	Estimated Cost of Construction as certified by Engineer (Column - A)		
a (ii)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA (Column - B) Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		-
a (iii)	On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.		
b	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.		
c	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:	-	-
Sub-Total of Development Cost		1,82,92,08,500	-

2	Total Estimated Cost of the Real Estate Project (i) + 1 (ii) of Estimated Column - A	2,05,19,03,000
3	Total Cost Incurred and Paid of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column - B	19,64,44,500
4	Percentage of completion of Construction Work (as per Project Architect's Certificate on completion of project)	0.00%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.(3/2)	9.57%
6	Amount which can be withdrawn from the Designated Account Total Estimated Cost *Proportion of cost incurred and paid (Sr. number 2 *Sr. number 5)	19,64,44,500
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	-
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	19,64,44,500
9	Add: Interest / Compensation payable to the buyers	-
10	Add: Refund Payable to the buyers (70% of the total amount of refund)	-
11	Total Amount which can be withdrawn from the Designated Bank Account under this certificate.	19,64,44,500

This certificate is being issued for RERA compliance for the Company (M/s Malwa Projects Pvt. Ltd.) and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully,

For Gaurav V N Goyal & Associates

Proprietor

Name : CA Gaurav Goyal

M. No : 546773

FRN : 032150N



Date: 11.01.2019

Place: Panchkula

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	1,85,54,58,500
2		Balance amount of receivables from sold apartments as per Annexure-A to this certificate (as certified by Chartered Accountant as verified from the records And books of Accounts)	-
3	(i)	Balance Unsold apartments to be certified by Management and to be verified by CA from the records and books of accounts)	384 + 19 Shops
	(ii)	Estimated amount of sales proceeds in respect of unsold apartments as per Annexure-A to this certificate.	2,10,84,00,000
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	2,10,84,00,000
5		Amount to be deposited in Designated Account – 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of Ongoing project will be deposited in designated Account. If 4 is lesser than 1, then 100% of the balance receivables of Ongoing project will be deposited in designated Account.	1,47,58,80,000

This certificate is being issued for RERA compliance for the Company (M/s Malwa Projects Pvt. Ltd.) and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully,

For Gaurav V N Goyal & Associates

Proprietor

Name : CA Gaurav V N Goyal

M. No : 546773

FRN : 032150N



Date: 11.01.2019

Place: Panchkula

Annexure - A
Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project
Sold Inventory

(Amount in Rs.)

Sr. No	No of Plots/Units	Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Amount
Total	0	-	-	-	-

(Unsold Inventory Valuation)

(Amount in Rs.)

Sr. No	No of Plots/Units	Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of Allotment Approx	Received Amount	Balance Amount
1	Residential Units Block-I	32 3 BHK	58,00,000	-	18,56,00,000
2	Residential Units Block-I	32 3+1 BHK	65,00,000	-	20,80,00,000
3	Residential Units Block-I	1 Pent House 3 BHK	75,00,000	-	75,00,000
4	Residential Units Block-I	1 Pent House 3 BHK +1	80,00,000	-	80,00,000
5	Residential Units Block-J	32 3 BHK	58,00,000	-	18,56,00,000
6	Residential Units Block-J	32 3+1 BHK	61,50,000	-	19,68,00,000
7	Residential Units Block-J	1 Pent House 3 BHK	50,00,000	-	50,00,000
8	Residential Units Block-J	1 Pent House 3 BHK +1	69,00,000	-	69,00,000
9	Residential Units Block-K	62 3 BHK + 2 T	40,00,000	-	24,80,00,000
10	Residential Units Block-K	2 Pent House 3 BHK +2 T	45,00,000	-	90,00,000
11	Residential Units Block-L	64 3 BHK + 2 T	40,00,000	-	25,60,00,000
12	Residential Units Block-M	62 3 BHK + 2 T	40,00,000	-	24,80,00,000
13	Residential Units Block-M	2 Pent House 3 BHK +2 T	45,00,000	-	90,00,000
14	Residential Units Block-N	60 2 BHK	20,00,000	-	12,00,00,000
15	Residential Units Block-O	32 3 BHK + Servant + Store	30,00,000	-	9,60,00,000
16	Residential Units Block-P	56 2 BHK + Store Room	20,00,000	-	11,20,00,000
17	Residential Units Block-Q	56 2 BHK + Store Room	20,00,000	-	11,20,00,000
18	Shops	19 360 Sq. Ft	50,00,000	-	9,50,00,000
Total	547			-	2,10,84,00,000

Yours Faithfully,

For Gaurav V N Goyal & Associates

Proprietor

Name : CA Gaurav V N Goyal

M. No : 546773

FRN : 032150N



Date: 11.01.2019

Place: Panchkula