

BRIJ GUPTA & CO.



Chartered Accountants

Head Office: H. No.:729-A (Basement), Near HUDA Offices, Sector-8, Panchkula – 134109 (Haryana).

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CERT/2019-20/71

UDIN : 19546773AAAADM2505

To

M/S ABHISHEK COLONIZERS PVT LTD
SHOP NO. 1, 1-S, SANT NAGAR PATIALA

FORM 1

CHARTERED ACCOUNTANTS CERTIFICATE

Subject : Certificate of Cost and Other Details of development works of 85 Residential Plots and 27 Commercial of DEEP JYOTI ENCLAVE PHASE 1 [RERA Registration Number- Being Applied] situated at Vill- Kalwa/ Kasyana, Distt-Patiala, Punjab, on the plot bearing Khasra No. as per details attached.

(FOR WITHDRAWAL OF MONEY FROM THE DESIGNATED ACCOUNT)

RERA Registration Number Punjab : Being Applied

Cost of Real Estate Project

PROJECT NAME : DEEP JYOTI ENCLAVE PHASE 1

Sr. No	Particulars	Amount (in Rs.)	
		Estimated	Incurred & Paid
		(Column - A)	(Column - B)
1	i Land Cost:	2,00,00,000	2,00,00,000
a	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost		
b	Amount Paid for Site Development charges	2,00,00,000	1,50,00,000
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.	1,20,00,000	1,00,00,000
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		5,20,00,000	4,50,00,000



Our branches:-

1. S.C.F. 499, First Floor, Motor Market, Manimajra, Chandigarh (U.T.) – 160101.
2. 102, Lavender Tower, Omaxe Green Valley, Sector-42, Faridabad, Haryana – 121010.
3. Plot No. 54, HSIIDC Industrial Area, Kalka, Haryana – 133302.

ii	Development Cost/Cost of Construction:		
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		-	-

2	Total Estimated Cost of the Real Estate Project (1 (i) + 1 (ii) of Estimated Column -A)	5,20,00,000
3	Total Cost Incurred and Paid of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column - B)	4,50,00,000
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)	86.54%
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)	4,50,00,000
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	3,63,83,000
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	86,17,000
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.	86,17,000

This certificate is being issued for RERA compliance for the M/S ABHISHEK COLONIZERS 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 Brij Gupta & Co.

Partner

Name : CA Gaurav Goyal

M. No : 546773

FRN : 003070N



Date: 07.09.2019

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)	70,00,000
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)	3,58,17,000
3	(i)	Balance Unsold area to be certified by Management and to be verified by CA from the records and books of accounts)	5,525
	(ii)	Estimated amount of sales proceeds in respect of unsold apartments as per Annexure-A to this certificate.	2,21,50,000
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	5,79,67,000
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.	4,05,76,900

This certificate is being issued for RERA compliance for the M/S ABHISHEK COLONIZERS 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 Brij Gupta & Co.

Partner

Name : CA Gaurav Goyal

M. No : 546773

FRN : 003070N



Date: 07.09.2019

Place: Panchkula

Annexure - A

Sr. No	No of Shops		Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of Allotment	(Amount in Rs.)	
					Received Amount	Balance Amount
1	Residential Plots	65	250 sq mtr			
2	SHOPS	21	75 sqmtr	9,50,000	3,24,75,000	2,92,75,000
3	SCHOOL	1	975 sqmtr	4,50,000	36,58,000	57,92,000
				10,00,000	2,50,000	7,50,000
TOTAL					3,63,83,000	3,58,17,000

(Unsold Inventory Valuation)

Sr. No	No of Shops		Carpet Area (in Sq. Mts.)	(Amount in Rs.) Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Amount
1	Residential Plots	20	250 sq mtr	9,50,000	-	1,90,00,000
2	SHOPS	7	75 sqmtr	4,50,000	-	31,50,000
	TOTAL				-	2,21,50,000

Yours Faithfully,
For Brij Gupta & Co.

Partner

Name : CA Gaurav

M. No : 546773

FRN : 003070N

Date: 07.09.2019

Place: Panchkula