

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/2019-20/106
UDIN : 19546773AAAAFB8422

To

M/s GBM INFRATECH,
SCO 5, Bollywood Green City, Sector-113,
Mohali, Punjab.

FORM 1

CHARTERED ACCOUNTANTS CERTIFICATE

Subject : Certificate of Cost and Other Details of development works of **BOLLYWOOD ESSENCIA** [RERA Registration Number- Being Applied] situated at R/S Samrala-Machhiwara Road within MC Limits at Village Gazipur, Hadbast No.50, MC Zirakpur, 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 : **BOLLYWOOD ESSENCIA**

Sr. No	Particulars	Amount (in Rs.)	
		Estimated (Column - A)	Incurred & Paid (Column - B)
1	i Land Cost: (as per Annexure B)	12,00,00,000	2,50,00,000
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	-	-
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.	2,00,00,000	80,00,000
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		14,00,00,000	3,30,00,000

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)	20,13,00,000	1,10,00,000
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.	2,00,00,000	1,25,00,000
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		22,13,00,000	2,35,00,000

2	Total Estimated Cost of the Real Estate Project (1 (i) + 1 (ii) of Estimated Column -A	36,13,00,000
3	Total Cost Incurred and Paid of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column - B	5,65,00,000
4	Percentage of completion of Construction Work (as per Project Architect's Certificate on completion of project)	10.62%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.(3/2)	15.64%
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)	5,65,00,000
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.	5,65,00,000
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.	5,65,00,000

This certificate is being issued for RERA compliance for the M/s GBM INFRATECH 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


Partner
Name : CA Gaurav Gupta
M. No : 546773
FRN : 003070N

Date: 06.12.2019
Place: Panchkula

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)
NOT APPLICABLE

1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	30,48,00,000
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	(i)	Balance Unsold area to be certified by Management and to be verified by CA from the records and books of accounts)	32,260
	(ii)	Estimated amount of sales proceeds in respect of unsold apartments as per Annexure-A to this certificate.	48,35,00,000
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	48,35,00,000
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.	33,84,50,000

This certificate is being issued for RERA compliance for M/s GBM INFRATECH 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: 06.12.2019

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 units	Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Amount
TOTAL				-	-

(Unsold Inventory Valuation)

(Amount in Rs.)

Sr. No	No of units		Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Amount
1	Residential Plots	61	180	15,00,000		9,15,00,000
2	Commercial Units	112	190	35,00,000		39,20,00,000
TOTAL					-	48,35,00,000

Yours Faithfully,
For Brij Gupta & Co.

Gaurav Goyal
Partner
Name : CA Gaurav Goyal
M. No : 546773
FRN : 003070N



Date: 06.12.2019
Place: Panchkula