

ANNEXURE -C

CHARTERED ACCOUNTANTS CERTIFICATE

To whom so ever it may concern

REPORT FOR QUARTER ENDING	From 01 st July 2019 to 30 th September 2019
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Subject: Certificate for withdrawal of money from separate RERA account at the end of the quarter:

1.	I/ We have undertaken assignment as Chartered Accountant for certifying withdrawal of money from separate RERA account at the end of the quarter 30 th September 2019 of the below mentioned project.	
	Sr. No	Particulars
		Information
	1.	Project/Phase of the project
		Gurgaon Spectrum Centre (Phase-I)
	2.	Location
		Sector 82-A, District Gurugram, Haryana
	3.	Area in acres
		4.4375 Acre
	4.	HARERA Registration No.
		222 of 2017 dated 18.09.2017
	5.	Name of Licensee
		Burman Estate Private Limited
	6.	Name of Collaborator
		Not Applicable
	7.	Name of Developer
		Burman Estate Private Limited
	8.	Cost of real estate project
		2,077,973,264/-

2.	1.	Date of certifying withdrawal of money from separate RERA account at the end of the quarter	22 nd November 2019
	2.	Name of chartered accountant firm/individual	V. Ahuja & Co. (Ajay Goyal, Partner, Member Ship No. 093967) FRN No. 09396N
3.	I certify withdrawal of money from separate RERA account at the end of the quarter for the aforesaid project as completed on the date of this certificate is as given in table A and B below		



12.	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred and paid i.e. Total authorised withdrawal up till now	101,14,17,519
13.	Less amount withdrawn till date of this certificate as per the books of accounts and bank statement	44,37,69,223
14.	Net amount which can be withdrawn from the separate RERA bank account under this certificate	57,05,98,296

Note: - Proportionate land cost for the quarter shall be worked out by dividing the total land cost by total number of quarters in which project is proposed to be completed.

Table- B

Details of RERA Bank Account:

Bank Name	Burman Estate Private Limited RERA Escrow Account
Branch Name	209-214, Kasturba Gandhi Marg, New Delhi
Account No.	57500000183292
IFSC Code	HDFC0000003
Opening Balance (as on 01 st July 2019)	42,075.35
Deposits during the quarter under report	46,76,315.00
Withdrawals during the quarter under report	29,50,000.00
Closing Balance at the end of the quarter (as on 30 th September 2019)	17,68,390.35

Yours Faithfully,

For V Ahuja & Co.
Chartered Accountants
FRN: 09396N


Ajay Goyal

Partner

Member Ship No. 093967

UDIN: 19093967 AAAA FB7124

Date: 22.11.2019



Table -A

Sr. No	Particulars	Estimated (Column- A)		(Column- B)	
		Amount (Rs)	% of Total Project cost	Incurred & Paid	% of total Incurred
1.	Land Cost inclusive Conversion Charges, Composition fees, Scrutiny Fees (proportionate)	47,28,99,882	23%	37,83,19,906	80%
2.	External Development Charges (proportionate)	9,57,49,044	5%	9,57,49,044	100%
3.	Infrastructure Development Charges(Proportionate)	1,71,85,726	1%	1,71,85,726	100%
4.	Internal Development Works	3,69,35,000	2%	-	-
5.	Cost of Construction	116,69,65,000	56%	41,83,70,504	36%
6.	Cost of Construction of community facilities	-	-	-	-
7.	Other Cost	28,82,38,614	14%	10,17,92,340	37%
8.	Total estimated cost of the real estate project (1+2+3+4+5+6+7) of estimated cost (column-A)	207,79,73,265			
9.	Total cost incurred and paid of the real estate project (1+2+3+4+5+6+7) of incurred and paid (column-B) (taking into account the proportionate land cost, this in effect allows the promoter to withdraw the proportionate land cost component of construction)	10114,17,519			
10.	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)	42%			
11.	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost.	49%			



4.	This certificate is being issued as per the requirement of compliance in accordance with the Real Estate (Regulation and Development) Act, 2016/ the Haryana Real Estate (Regulation and Development) Rules, 2017 by the company for the project/phase under reference and is based on the records and documents produced before me and explanations provided to me by the management of the company; it is based on the verification of books of accounts and other related documents till 30 th September 2019.
5.	Further to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges. All statutory approvals as applicable on promoter are also valid on date.

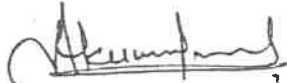
Yours Faithfully,

Name and Signature of Chartered Accountant with Stamp

For V Ahuja & Co.

Chartered Accountants

FRN: 09396N



Ajay Goyal

Partner

Member Ship No. 093967

UDIN: 19093967 AAAA FB7124

Date: 22.11.2019

