

UDIN 19506111AAAAAD7807

Ref NO. 19-20/04

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CHARTERED ACCOUNTANT CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

as on 30.06.2019

Sepset Properties Pvt. Ltd.

Cost of Real Estate Project for RERA Acknowledgement Number: 118 of 2017 dated
28.08.2017

Project Name : Paras Dews

Amount in Rs. (Crores)

S No.	Particulars	Estimated	Incurred
1	(i) Land Cost:		
	a) The costs incurred by the promoter for acquisition of ownership and title of the land parcels for the real estate project as an outright purchase lease etc.		
	b) The Guidance Value in accordance with section 45-B of the Karnataka Stamp Act 1957 relevant on the date of registration of the real estate project		
	i) Cost of land - (a) or (b) whichever is higher		
	ii) Amount paid for acquisition/ purchase of TDR etc.,		
	iii) Amount paid to the competent Authority for project approval, No objection, certificates, stamps duty, transfer charges, registration charges, conversion charges, taxes, statutory payments to state and central Government		
	Sub Total of LAND COST	199.33	199.33
	(ii) Development Cost / Cost of Construction:		
	a) i) Estimated Cost of Construction as certified by Engineer		
	ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		
	Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		



	iii) On-site expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants' fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the buildings/ wings of the project registered.		
	b) Payment of Taxes, cess, fees, charges, premiums interest etc. to any statutory Authority.		
	c) interest payable to financial institutions, schedule banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;		
	Sub Total of Development Cost	566.74	504.11
	% of Development cost incurred (excluding Finance cost)		89%
	(iii) Land cost incurred in proportion to development %		177.30
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column		766.07
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(iii)] of Incurred Column		681.41
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (3/2 %)		89%
5	Amount which can be withdrawn from the Designated Account Total Estimated Cost X Proportion of cost incurred (% construction completed) (Sr. number 2 X Sr. number 4) Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank Statement		681.41 526.28
6	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	155.13	

This certificate is being issued for RERA compliance for the Company and is based on the records and documents produced before me and explanations provided to us by the management of the company.

For FCA Shilpa Gupta

Chartered Accountant

Membership No. 506111



(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

As on 30.06.2019

Sr No.	Particulars	Amount in Rs (Crores)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	84.66
2	Balance amount of receivables from sold apartments	120.27
3	i) Balance unsold area	214,045 Sq Ft
	ii) Estimated amount of sales proceeds in respect of unsold apartments	149.83
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	270.10
5	Amount to be deposited in Designed 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.	189.07

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For FCA Shilpa Gupta

Chartered Accountant

Membership No. 506111

Place: Delhi

Date: 22 July 2019