

**TO WHOMSOEVER IT MAY CONCERN**

Name of the Project	: Ansal Boulevard
Project Location	: Sector 83, Gurgaon, Haryana.
Area in Acres	: 2.80 Acres
HABERA Registration No.	: 09 of 2018 dated 08/01/2018
Name of the Licensee	: Ruze Estate Private Limited and Others
Name of the Collaborator	: Veerika Ltd.
Name of the Developer	: Ansal Housing Limited (Formerly known as Ansal Housing & Construction Ltd.)
Estimated Cost of real estate project	: 20399.38 Lakh
Developer Corporate Address	: 606, Indraprasth Building, 21 Barakhamba Road, New Delhi- 110001.

We have verified the unaudited books of accounts of Ansal Housing Limited (Formerly known as Ansal Housing & Construction Ltd.) on test check basis for the aforesaid project. As per the books of accounts related to this project produced and information, explanation and documents provided, the proportionate estimated expenditure and the expenditure incurred on this project till the period ending 30th September, 2019 is as given in table A and B below:

Table A		(Amount in Rupees)	
S.N.	PARTICULARS	Cost	Cost
1	(i) <b>Land Cost (Proportionate)</b>		
	Acquisition Cost of Land or Development Rights (as per collaboration agreement), lease premium, lease rent and legal cost	1,225,000,000	679,004,231
	b Amount payable to obtain development rights, additional FAR and any other incentive under Local Authority or State Government or any Statutory Authority, if any;	-	-
	c Acquisition cost of TDR (Transfer of Development Rights), if any;	-	-
	d 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 (if not included in (a) above);	-	-
	<b>Total Land Cost</b>	<b>A</b> 1,225,000,000	679,004,231
	(ii) <b>Development Cost/Cost of Construction</b>		
	a (i) Estimated cost of construction as certified by the Engineer (Column - A)	467,576,476	-
	(ii) Estimated cost of internal services/community facilities based on service plan and estimates as approved by competent authority (Column - A)	-	-
	(iii) Actual cost of Construction incurred and paid as per the RERA Bank Account/books of accounts (Column - B)	-	276,687,550
	(iv) Actual cost of internal services/community facilities based on service plan and estimates as approved by competent authority (Column - B)	-	-
	(v) On-site overhead expenditure for development of project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultant's fees, site overheads, cost of machineries and equipment including its hire and maintenance costs, consumables etc.	41,476,000	29,370,370
	b Statutory payments (EDC/IDC, taxes, cess, fees, charges and premiums to any statutory authority	13,478,587	8,123,673
	c Interest paid to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	292,406,770	209,367,265
	<b>Total Development Cost</b>	<b>B</b> 814,937,833	523,548,846
2	Total estimated cost of the real estate project (i) + (ii) of estimated column - A		2,039,937,833
3	Total Actual cost of the real estate project (i) + (ii) of incurred and paid column - B		1,202,553,079
4	Percentage of completion of construction work (as per project architect's certificate by the end of quarter)	%	44.54
5	Proportion of the amount paid till the end of quarter towards land and construction cost vis-a-vis the total estimated cost.	%	58.95
6	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred and paid		1,202,553,079
7	Less: Amount withdrawn till date of this certificate as per the books of accounts and bank statement		733,402,714
8	<b>Net Amount which can be withdrawn from the separate RERA bank account under this certificate</b>		<b>469,100,366</b>

Table B	
Bank Name	Axis Bank Limited
Branch Name	Satishman House, Barakhamba Road, N.D.
Account No.	917020053996236
IFSC Code	UTIB0000007
Opening Balance (as on 01st April 2019)	24587.00
Deposits during the period	36000.00
Withdrawals during the period	354.00
Closing Balance (as on 30th September 2019)	60233.00



This certificate is being issued on specific request of M/s Ansal Housing Limited (formerly known as Ansal Housing & Construction Ltd.) for RERA in compliance of the provision of section 4(2)(1)(D) of the Act for the project under reference. The certification is based on the information and records provided by the Management for verification and is true to the best of my knowledge and belief and is not intended for general circulation or publication and is not to be produced or used for any other purpose without our prior written consent other than for the purpose of submission with the Bank.

Further to above, based on upon our examination on test check basis 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 as on date.

ADDITIONAL INFORMATION FOR ONGOING PROJECTS		
Sr. No.	Particulars	Details
1	Estimated balance cost to be incurred for completion of the real estate project	837,384,754
2	Balance amount of receivables from booked apartments as per Annexure - A to this certificate (as certified by chartered accountant based upon verification of books of accounts)	723,837,902
3	(i) Balance unsold inventory to be certified by management and to be verified by CA from the records and books of accounts (ii) Estimated amount of sales proceeds in respect of unsold inventory as per Annexure-A to this certificate	118,052
4	Estimated receivables of ongoing projects	787,999,103
5	Amount to be deposited in designated bank 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	1,511,837,005
		1,058,285,903

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For FCA Amit Jain  
Chartered Accountant

(CA Amit Jain)  
M.No. 520599  
UDIN : 20520599AAAAAC9920  
PLACE: NEW DELHI  
Date: 14.01.2020

