



SANKALP & ASSOCIATES

(Chartered Accountants)

1015, 10th Floor, JMD Megapolis
Sector 48, Gurugram, Haryana - 122018
Phone: 0124 4983329; 09654469650
gpsharma@sankalp.co; www.sankalp.co

FORM - 3

CHARTERED ACCOUNTANTS CERTIFICATE

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

| | |
|--|--|
| Name of the project HARERA registration number Name of promoter company Cost of real estate project | Plaza At 106 - I 72 of 2017 Dated 21.08.2017 Magic Eye Develoeepers Pvt.Ltd. 2,93,80,71,753 |
|--|--|

| Sr. No. | Particulars | Amount (in Rs.) | |
|----------|---|---------------------|---------------------|
| | | Estimated | Incurred & Paid |
| 1 | Land Cost: | | |
| | A i Acquisition cost of land or development rights, or COD | 13,56,62,815 | 13,56,62,815 |
| | ii interest cost incurred or payable on land cost | | |
| | iii legal cost | | |
| | B Amount of premium payable to obtain development rights, FSI, additional FSI | | |
| | C 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. | 18,18,82,503 | 17,95,47,503 |
| | Sub-Total of LAND COST | 31,75,45,318 | 31,52,10,318 |

| | Particulars | Amount (in Rs.) | |
|----------|--|-----------------------|-----------------------|
| | | Estimated | Incurred & Paid |
| 2 | Development Cost/Cost of Construction: | | |
| | A (i) Estimated Cost of Construction as certified by Engineer | 1,16,56,54,090 | - |
| | (ii) Actual Cost of Construction incurred and paid as per the books of accounts as verified by the CA | - | 84,39,58,629 |
| | 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 (i) or (ii) above, i.e. salaries, consultant's 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. | 24,20,64,817 | 20,10,61,161 |
| | B Payment of taxes, cess, fees, charges, premiums, interest etc. to any statutory authority. | 2,81,46,479 | 1,31,70,479 |
| | C Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction. | 1,00,36,99,511 | 45,96,75,312 |
| | D EDC/ IDC charges | 18,09,61,538 | 18,09,61,538 |
| | Sub-Total of DEVELOPMENT COST | 2,62,05,26,435 | 1,69,88,27,119 |



| | | |
|---|--|-------------------|
| 3 | Total Estimated Cost of the Real Estate Project (1 (i) + 1 (ii) of Estimated Column) | 2,93,80,71,753 |
| 4 | Total Cost Incurred and Paid of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column) | 2,01,40,37,437 |
| 5 | Percentage of completion of Construction Work (as per Project Architect's Certificate on completion of project) | Refer Annexure- i |
| 6 | Proportion of the cost incurred on Land cost and Construction Cost to the Total Estimated Cost (3/2) | 68.55% |
| 7 | Amount which can be Withdrawn from the Designated Account Total Estimated Cost *Proportion of cost incurred and paid (Sr. Number 2 *Sr. number 5) | 2,01,40,37,437 |
| 8 | Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement | 1,07,13,42,902 |
| 9 | Net Amount which can be withdrawn from the Designated Bank Account under this certificate | 94,26,94,535 |

Details of RERA Account:

| | | |
|---|---|----------------|
| 1 | Bank Name | HDFC Bank |
| 2 | Branch Name | JASOLA |
| 3 | Account No | 57500000160240 |
| 4 | IFSC Code | HDFC0000923 |
| 5 | Opening Balance as on 01st July 2018 | 11,59,084 |
| 6 | Deposit during the period | 85,90,408 |
| 7 | Withdrawals during the period | - |
| 8 | Closing Balance as on 30th Sep 2018 (As per Bank Statement) | 97,49,492 |

Notes:

1. We were provided with both written and verbal information. We have been relied upon on the total estimated cost, expected revenue from project under reference which is based on management techniques of estimation for the purpose of this certificate. We assume no responsibility for any errors in the Information furnished by the Companies and consequential impact.
2. The information/data provided through an Architect's Certificate (Form No. 1) and an Engineer's Certificate (Form No. 2), being of technical nature, have been relied upon by us for the purpose of this certificate.

This certificate is being issued at specific request of **Magic Eye Developers Private Limited** having its registered office at GF-09, Plaza M-6, Jasola District Center, New Delhi [hereinafter referred to as "Company"] for submission to relevant authorities in Haryana under RERA Act for Project Plaza at 106-1 and is based on the records and documents produced before us and explanations provided to us by the management of the Company; based on the verification of books of accounts till September 30, 2018.

Yours Faithfully,
For **SANKALP & ASSOCIATES**
Chartered Accountants
(Firm's Registration No- 026578N)

Gyan Prakash Sharma

Gyan Prakash Sharma
Partner
(Membership No- 531589)
Place : Gurugram
Date : 11.01.2019



(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

| | | |
|---|---|----------------|
| 1 | Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) | 92,40,34,316 |
| 2 | Balance amount of receivables from booked apartments as per Annexure-A to this certificate (as certified by Chartered Accountant as verified from the records and Books of Accounts) | 58,99,56,120 |
| 3 | (i) Balance unsold inventory to be certified by management and to be verified by CA from the records and books of accounts.) | 5,522.16 |
| | (ii) Estimated amount of sale proceeds in respect of unsold apartments as per Annexure-A to this certificate. | 1,52,39,25,844 |
| 4 | Estimated receivables of ongoing project. Sum of 2+3 (ii) | 2,11,38,81,964 |
| 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. | 70% |

This certificate is being issued at specific request of **Magic Eye Developers Private Limited** having its registered office at GF-09, Plaza M-6, Jasola District Center, New Delhi [hereinafter referred to as "Company"] for submission to relevant authorities in Haryana under RERA Act for Project Plaza at 106-1 and is based on the records and documents produced before us and explanations provided to us by the management of the Company; based on the verification of books of accounts till September 30, 2018.

Yours Faithfully,
For **SANKALP & ASSOCIATES**
Chartered Accountants
(Firm's Registration No- 026578N)

Gyan Prakash Sharma

Gyan Prakash Sharma
Partner
(Membership No- 531589)
Place : Gurugram
Date : 11.1.2019

