

# Sandeep Midha & Co.

## CHARTERED ACCOUNTANTS

32-B, MIG Flats, Sheikh Sarai, Phase - 1, New Delhi - 110017  
Telefax : 91-11-26012650, 26012651 • Email : office@smca.co.in

### CERTIFICATE (FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWL OF MONEY)

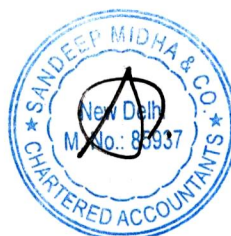
We have verified the books of accounts of Pal Affordable Housing (proprietor Nishant Luthra) having its registered office at Unit No. 7, First Floor, Golf Course Road, Gurgaon, Haryana – 122001.

The License for development of housing project spread over 9.35625 acres has been granted by DTCP, Haryana to Mr. Nishant Luthra mentioned above. Following by which Mr. Nishant Luthra being the developer has undertaken the construction and Development activity of the housing project namely, "Shiva – Som Valley"

Name of the Project		Shiva – Som Valley	
Project Address		Sector 2 & Sector 35, Sohna	
HARERA Registration Number		Not Available	
Name of the Promoter		Mr. Nishant Luthra	
Name of the Developer		Mr. Nishant Luthra	
Cost of real estate project		5976.74 Lakhs	
S. No.	Particulars	Amount (in Lakhs)	
		Estimated (Column A)	Incurred and Paid (Column B)
1.	<b>Land Cost:</b>	3742.50	3742.50
	<b>(A)</b>		
	(i) Acquisition cost of Land or development rights, or COD		
	(ii) Interest Cost incurred or payable on land cost and		
	(iii) legal cost		
	<b>(B)</b> Amount of premium payable to obtain development rights, FSI, additional FSI		
	<b>(C)</b> 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.		
	<b>Sub-total of LAND COST</b>	3742.50	3742.50



2.	Development cost/Cost of Construction	Amount (in Lakhs)	
		Estimated (Column A)	Incurred and Paid (Column B)
(A)		1174.00	103.69
(i)	Estimated cost of construction (Column – A)		
(ii)	Actual Cost of construction incurred and paid as per the books of accounts as verified by the CA (Column – B)		
	<b>Note: for adding to total cost of construction incurred, minimum of (i) or (ii) is to be considered</b>		
(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.		
(B)	Payment of taxes, cess, fees, charges, premiums, interest etc to any statutory authority	130.79	130.79
(C)	Interest Payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	0.00	0.00
(D)	EDC/IDC (Net of Provision)	929.45	187.35
	<b>Sub-total of development cost</b>	<b>2234.24</b>	<b>421.83</b>
3.	Total estimated cost of the real estate project (1+2) of estimated column-A	5976.74 Lakhs	
4.	Total cost incurred and paid of the real estate project (1+2) of incurred and paid column-B	4164.33 Lakhs	
5.	Percentage of completion of construction work	8.83%	
6.	Proportion of the cost incurred and paid	69.67%	



	on land cost and construction cost to the total estimated cost (S. No. 4/3)	
7.	Amount which can be withdrawn from the designated account. Total estimated cost X proportion of cost incurred and paid (S. No. 3 X S. No. 6)	4164.33 Lakhs
8.	Less: Amount withdrawn till date of this certificate as per the books of accounts and bank statement	Nil
9.	Net Amount which can be withdrawn from the designated bank account under this certificate	4164.33 Lakhs

**Details of RERA Account:**

1.	Bank Name	Kotak Mahindra Bank Ltd
2.	Branch Name	Vasant Vihar, New delhi
3.	Account Number	1815160026
4.	IFSC Code	KKBK0000182
5.	Opening Balance as on 07/04/2020	0.00
6.	Deposits during the year	0.00
7.	Withdrawals during the period	0.00
8.	Closing Balance as on 31/12/2020	0.00

This certificate is being issued as per the requirement of compliance in accordance with RERA rules by Pal Affordable Housing (Promoter and Developer) for the project name Shiva – Som Valley based on the records and documents produced before us and explanations provided to us by the proprietor till 31/12/2020.

Further to above, based upon our examination of books of accounts and related records, there is no default in repayment of debt obligations on part of promoter and developer and all payments to lenders has been made on due dates. All statutory approvals as applicable on the promoter and developer are also valid till date.

**For Sandeep Midha & Co.**

**Chartered Accountants**

**FRN: 007790N**



(Sandeep Midha)

Partner

M. No. 085937

Place: New Delhi

Dated: 04/02/2021

UDIN: 21085937AAAACV4767

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### ADDITIONAL INFORMATION FOR ONGOING PROJECTS

1.	Estimated balance cost to complete the real estate project	1812.41 Lakhs
2.	Balance amount of receivables from booked apartments	0.00
3.	(i) Balance unsold inventory to be certified by management and to be verified by CA from the records and books of accounts	239992.52 sft.
	(ii) Estimated amount of sales proceeds in respect of unsold inventory as per annexure – A to this certificate	9924.68 Lakhs
4.	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	9924.68 Lakhs
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.	6947.28 Lakhs

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For Sandeep Midha & Co.  
Chartered Accountants  
FRN: 007790N

(Sandeep Midha)  
Partner

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