

Kumar V & Associates
Chartered Accountants



104A, Lusa Tower, Azad Pur Commercial Complex, Delhi-110033. Phone: 011-27681990, 47068053 Mobile: 9818263192
Email: office@kumarv.in, vkumar_ca@rediffmail.com Web: www.kumarv.in

Certificate No-KVA/2018-19/75

Annexure I-C

Report for quarter ending **October 2018 to December 2018**

Subject: Certificate for withdrawal of money from separate RERA account at the time of application of registration:

Sr. No.	Particulars	Information
1.	Project/phase of the project	SANTUR ASPIRA
2.	Location	Sector 3, Gurgaon, Haryana
3.	Licensed area in acres	2.5625 Acres
4.	Area for registration in acres	2.5625 Acres
5.	HARERA registration no.	Applied For
6.	Name of licensee	56 of 2014
7.	Name of collaborator	Santur Realtor Private Limited
8.	Name of developer	Santur Realtor Private Limited
9.	Cost of real estate project	6831.57

Sir,

1. We have undertaken assignment as Chartered Accountants for certifying withdrawal of money from separate RERA account at the quarter ended December'2018 (upto 12/12/2018).

1.	Date of certifying withdrawal of money from separate RERA account the end of the quarter	30/01/2019
2.	Name of chartered accountant firm	Vijay Kumar, Kumar V & Associates

2. We certify withdrawal of money from separate RERA account at the quarter ended December'2018 (upto 12/12/2018) for the aforesaid project as completed on the date of this certificate is as given in table A and table B below;
3. This certificate is being issued as per the requirement of compliance in accordance with RERA acts/rules by the company for the project/phase under reference and is based on the records and documents produced before me and explanations provided



Kumar V & Associates

Chartered Accountants



104A, Lusa Tower, Azad Pur Commercial Complex, Delhi-110033. Phone: 011-27681990, 47068053 Mobile: 9818263192
Email: office@kumarv.in, ykumar_ca@rediffmail.com Web: www.kumarv.in

to us by the management of the company; it is based on the verification of books of accounts and other related documents till 12/12/2018.

4. 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to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges.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 as on date.

Thanking You,

For M/s Kumar V & Associates

(Chartered Accountants)



Partner - Vijay Kumar F.C.A.

M No-500802

Date-30.01.2019

Place-Delhi

Table - A

Sr. No.	Particulars	Amount (Rs. in lacs)	
		Estimated (column - A)	Incurred & paid (column - B)
1.	Land cost		
	(A)		
	i. Acquisition cost of land or development rights, or COD.	200 Lacs	200 Lacs
	ii. Interest cost incurred or payable or land cost and;		
	iii. Legal cost		
	(B) Amount of premium payable to obtain development rights; FSI, additional FSI.	NIL	NIL
	(C) Amounts payable to state government or competent authority or any other statutory authority of the state or centre government towards stamp duty, transfer charges, registration fees, etc.	NIL	NIL
	Sub-Total of land cost		
2.	(II) Development cost/ cost of construction	Estimated (column - A)	Incurred & paid (column - B)
	(A)		
	i. Estimated cost of construction as certified by engineer (column-A)	4592.77 lacs	
	ii. Estimated cost of internal services/ community facilities based on service plan and estimates as approved by competent authority (column-A)		1333.42
	iii. Actual cost of construction incurred and paid as per the RERA bank account/ books of accounts as verified by the CA (column-B)		
	iv. Actual cost of internal services/		NIL

Kumar V & Associates
Chartered Accountants



104A, Lusa Tower, Azad Pur Commercial Complex, Delhi-110033. Phone: 011-27681990, 47068053 Mobile: 9818263192
Email: office@kumarv.in, vkumar_ca@rediffmail.com Web: www.kumarv.in

	community facilities paid from RERA bank account/ books of accounts as verified by the CA (column-B) Note: (for adding to total cost of construction incurred, minimum of (i)+(ii) or (iii)+(iv) is to be considered) v. Onsite 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.		54.58
	(B) Statutory payments (taxes, cess, fees, charges and premiums to any statutory)	1249.80	1249.80
	(C) Interest paid to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	-	-
	Total development cost	5842.57	2637.80
3.	Total estimated cost of the real estate project (1+2) of estimated column-A	6042.57	
4.	Total cost incurred and paid of the real estate project (1+2) of incurred and paid column-B (taking into account the proportionate land cost, this in effect allows the builder to withdraw the proportionate land cost component of construction)	$1333.42+54.58+1249.80+(200*30\%)$ $=2697.80$	
5.	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)	30%	
6.	Proportion of the amount paid till the end of month/quarter towards land and	(Sr. no. 4/ Sr. no. 3) $2697.80/6042.57=44.65\%$	



Kumar V & Associates

Chartered Accountants



104A, Lusa Tower, Azad Pur Commercial Complex, Delhi-110033. Phone: 011-27681990, 47068053 Mobile: 9818263192
Email: office@kumarv.in, vkumar_ca@rediffmail.com Web: www.kumarv.in

	construction cost vis-à-vis the total estimated cost.	
7.	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred and paid .	(Sr. no. 3 x Sr. no. 6) $6042.57 * 44.65\% = 2697.80$ Entire expenditure has been done out of promoters contribution. Thus, out of the collection., first above stated amount will be withdrawn, after which 30% of collection will be withdrawn.
8.	Less: amount withdrawn till date of this certificate as per the books of account sand bank statement	NIL
9.	Net amount which can be withdrawn from the separate RERA bank account under this certificate	2697.80

Table - B

Details of RERA bank account:

1.	Bank name	Kotak Mahindra Bank
2.	Branch name	Pumphosh Enclave, G.K. I, New Delhi-48
3.	Account no.	5811447228
4.	IFSC code	KKBK0000195
5.	Opening balance (as on 12/12/18)	1,02,386.00
6.	Deposits during the period	NIL
7.	Withdrawals during the period	NIL
8.	Closing balance (as on 12/12/18)	1,02,386.76

