



# N. G & ASSOCIATES

Chartered Accountant

UDIN: 19542790AAAAEY7578

## Annexure IX-C Chartered Accountants Certificate

Report for the quarter ending 31-March-2019

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

Sr. No.	Particulars	Information
	Project/phase of the project	Towns Square-2
	Location	Sector 82, Village Shikohpur, Tehsil Manesar, District Gurugram, State Haryana
	Licensed area in acres	1.60 Acre (Part of licenses area of 326.031 Acres)
	Area for registration in acres	1.60 Acres/6474.96 sqm
	HARERA registration no.	Applied for Registration
	Name of licensee	M/s Blossom Properties Pvt. Ld. M/s Caspar Developers Pvt. Ltd. M/s Stanway Developers Pvt. Ltd. (Now, known as Vatika One India Next Pvt. Ltd.) M/s Calida Developers Pvt. Ltd. (Now, known as Vatika One India Next Pvt. Ltd.)
	Name of collaborator	M/s Vatika Limited
	Name of developer	M/s Vatika Limited
	Cost of real estate project	7129.75

Sir,

1. I/ we have undertaken assignment as a Chartered Accountant for certifying withdrawal of money from separate RERA account the end of the

Date of certifying withdrawal of money from separate RERA account at the end of the quarter	Nil
Name of chartered accountant firm/ individual	N.G.& Associates

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Mobile No. 7838182767, 9654227734



2. I certify withdrawal of money from separate RERA accountant at the end of the quarter 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 to me by the management of the company; it is based on the verification of books of accounts and other related documents till 31-03-2018.

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above, based upon our examination of the books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges.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

Yours faithfully,

For N.G.& ASSOCIATES

Chartered Accountants

Firm Reg. No 030782

  
NAMIT GUPTA



(Proprietor)

M. No: 542790

Dated:12/08/2019

Place: New Delhi



# N. G & ASSOCIATES

Chartered Accountant

UDIN:19542790AAAAEX6688

Table - A

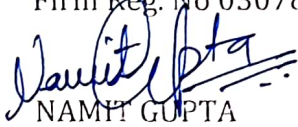
Sr. No.	Particulars	Amount (Rs. in lacs)	
		Estimated (column - A)	Incurred & paid (column - B)
1.	Land cost		
	(A)	209.11	209.11
	i. Acquisition cost of land or development rights, or COD.		
	ii. Interest cost incurred or payable or land cost and;		
	iii. Legal cost		
	Amount of premium payable to obtain development rights; FSI, additional FSI.	Nil	Nil
	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
	<b>Sub-Total of land cost</b>	209.11	209.11
	(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)	4642.67	
	ii. Estimated cost of internal services/ community facilities based on service plan and estimates as approved by the competent authority (column-A)	144.84	
	iii. Actual cost of construction incurred and paid as per the RERA bank account/ books of accounts as verified by the CA (column-B)		2591.98
	iv. Actual cost of internal services/ community facilities paid from RERA bank account/ books of accounts as verified by the CA (column-B)		80.99
	<b>(for adding to the total cost of construction incurred, minimum of (i)+(ii) or (iii)+(iv) is to be considered)</b>		
	v. Onsite overhead expenditure for development of project excluding cost of construction as per (i)	-	-

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	overheads, cost of machinery and equipment including its hire and maintenance costs, consumables etc.		
	Statutory payments (taxes, cess, fees, charges and premiums to any statutory)	1,840.77	1,416.65
	Interest paid to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	292.36	194.26
	<b>Total development cost</b>	6,920.64	
2.	Total estimated cost of the real estate project (1+2) of estimated column-A	7,129.75	
3.	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) (land cost to be withdrawn proportionately)		4,492.99
4.	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)	68.92%	
5.	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost.	63.02%	
6.	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred and paid	401.06	
7.	Less: amount withdrawn till date of this certificate as per the books of account and bank statement	NIL	
8	Net amount which can be withdrawn from the separate RERA bank account under this certificate	401.06	

For N.G.& ASSOCIATES  
Chartered Accountants  
Firm Reg. No 030782

  
NAMIT GUPTA

(Proprietor)  
M. No: 542790



Dated:12/08/2019  
Place: New Delhi





# N. G & ASSOCIATES

Chartered Accountant

UDIN: 19542790AAAAEZ4131

Table - B

SSDetails of RERA bank account:

Bank name	HDFC Bank Ltd.
Branch name	Vatika Atrium, Block-A, Village Wazirabad, Sector-53, Gurgaon-122002
Account no.	57500000261358
IFSC code	HDFC0000572
Opening balance	Nil
Deposits during the period	Not Applicable
Withdrawals during the period	Not Applicable
Closing balance	Nil

## Additional information for ongoing projects

Sr. No.	Particulars	Details
	Estimated balance cost to be incurred for completion of the real estate project	2636.76
	Balance amount of receivable from booked apartments as per annexure-A to this certificate (as certified by chartered accountant based upon verification of books of accounts)	2108.06 Lakhs
	Balance unsold inventory to be certified by management and to be verified by CA from the records and books of account (at cost price)	5235.51 Sqmtrs
	Estimated amount of sales proceeds in respect of unsold inventory as per annexure-A to this certificate (at cost price)	4,502.54 Lakhs
	Estimated receivables of ongoing project sum of (2+4)	6,610.60 Lakhs
	Amount to be deposited in separate RERA bank account - 70% or 100% If 5 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in RERA bank account If 5 is less than 1, then 100% of the balance receivables of ongoing project will be deposited in designated account	70%
	Source of funding	
	Loan or advances	245.44

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	Any other debt or equity sources	
	Bank Loans	
	Sanctioned	301.76
	Disbursed	301.76
9.	Copy of list of charges registered with registrar of Companies to be provided.	

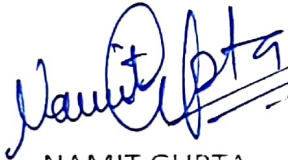
This certificate is being issued as per the requirement of compliance in accordance with RERA Acts/ rules by the company for the project/phase under reference and is based on the records and documents produced before me and explanations provided to me by the management of the company. It is based on the verification of books of accounts and other related documents till 31-03-2019.

Yours Faithfully,

For N.G. & ASSOCIATES

Chartered Accountants

Firm Reg. No 030782



NAMIT GUPTA

(Proprietor)

M. No: 542790



Dated:12/08/2019

Place: New Delhi

## Annexure - A

Statement of calculation of receivables from the sales of the ongoing real estate project:

### Booked inventory

#### In case of plotted colony

Sr. No.	Block No.	No. of flats/ apartments/ units/ plots	Carpet area (in sq. mtrs.)	Area of exclusive balcony/ veranda/ covered car parking (sq. mtrs.)	Total unit consideration amount as per agreement/ letter of allotment	Received amount upto end of reporting period	Balance amount as on end of reporting period
NOT APPLICABLE							

#### In case of group housing colony

Sr. No.	Tower No.	No. of flats/ apartments/ units/ plots	Carpet area (in sq. mtrs.)	Area of exclusive balcony/ veranda/ covered car parking (sq. mtrs.)	Total unit consideration amount as per agreement/ letter of allotment	Received amount upto end of reporting period	Balance amount as on end of reporting period
NOT APPLICABLE							

#### In case of commercial building

Sr. No.	Commercial tower/ block	No. of flats/ apartments/ units/ plots	Carpet area (in sq. mtrs.)	Area of exclusive balcony/ veranda/ covered car parking (sq. mtrs.)	Total unit consideration amount as per agreement/ letter of allotment	Received amount upto end of reporting period	Balance amount as on end of reporting period
1	TOWER A	75	2384.08	-	5948.08	4328.60	1619.48
2	TOWER B	16	693.63	-	2005.60	1517.02	488.58

**Unsold inventory valuation of the residential/ commercial premises Rs. 86,000 per sq. mtrs. (this must be as per cost price and not sale price)**

Sr. No.	Tower/ block	No. of flats/ apartments/ units/ plots	Carpet area (in sq. mtrs.)	Area of exclusive balcony/ veranda/ covered car parking (sq. mtrs.)	Estimated amount of sale proceeds
1	TOWER A	16	1956.64	-	1682.71



2	TOWER B	79	3278.87	-	2819.83
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**Note: (\*) extend as per requirement**

Sr. No.	As asset liability at the end of the quarter by taking into account the bank funding as well	
	The promoter equity remains in the project	NA
	Bank loan is always serviced and the project does not become NPA	YES

Sr. No.	Charge of financial institution on :	
	Unsold inventory	245.44
	Sold inventory	-

