Rajeev & Ajay
Chartered Accountants

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CHARTERED ACCOUNTANTS CERTIFICATE

TO WHOM SO EVER IT MAY CONCERN

REPORT FOR QUARTER ENDING **30/Sep/25**

Subject: Certificate for withdrawal of money from separate RERA account at the end of the quarter:

1	We have undertaken assignment as Chartered Accountant for certifying withdrawal of money from separate RERA account at the end of the quarter.		
	Sr .no	**Particular**	**Information**
	1	Project/Phase of the project	The 88
	2	Location	Sector-112, Gurugram
	3	Area in acres	10.744
	4	HARERA Registration No. & area registered	18 of 2024 measuring 1.8470 Acres
	5	Name of Licensee	Sh. Ajit Singh, Tejpal Singh & Others
	6	Name of Collaborator	M/s Emaar India Limited
	7	Name of Developer	M/s Emaar India Limited
	8	Cost of real estate project (Rs Lacs)-RERA Registered Area	Rs.10674.32 Lacs
2	**Details related to inspection are as under**		
	2.1	Date of certifying withdrawal of money from separate RERA account at the end of the quarter	14/Oct/25
	2.2	Name of chartered accountant firm	**Rajeev & Ajay**
3	We certify withdrawal of money from separate RERA account 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 B** below.		
4	This certificate is being issued as per the requirement of compliance in accordance with the Real Estate (Regulation and Development) Act, 2016/ theHaryana Real Estate (Regulation and Development) Rules, 2017 by the company for the project/phase under reference and is based on the records and documents produced before us and explanations provided to us by the management of the company; it is based on the verification of books of accounts and other related documents till (date 30 Sep 2025).		
5	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to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges & repayment to corporate. All statutory approvals as applicable on promoter are also valid on date.		

For Rajeev & Ajay
Chartered Accountants
Firm Reg. No.: 009977N

RAJEEV SABHARWAL
Digitally signed by RAJEEV SABHARWAL
Date: 2025.10.14 13:44:58 +05'30'

Rajeev Sabharwal
Partner
Membership No.: 084833

Place: New Delhi
Date: 14 October 2025
UDIN:25084833BMLNBT9440

Table – A

Project cost details (Rs. in lacs)					
Sr.No	**Particulars**	**Estimated (column - A)**		**Actual (column - B)**	
		Amount	**(%) of total project cost**	**Amount (Incurred & paid)**	**(%) of total incurred**
1	Land cost @	1,176	11.02%	244	7.75%
2	External Development Charges	465	4.35%	465	14.77%
3	Infrastructure Development Charges	47	0.44%	47	1.49%
4	Internal Development Works	-	-	-	-
5	Cost of construction #	8,441	79.07%	1,749	55.61%
6	Cost of construction of community facilities	-	-	-	-
7	Other costs	546	5.11%	641	20.38%
8	Total estimated cost of the real estate project (1+2+3+4+5+6+7) of estimated cost (column-A) Revised as w.e.f qtr ended 31 March 2025				10,674
9	Total cost incurred and paid of the real estate project (1+2+3+4+5+6+7) of incurred and paid (column-B) (taking into account the proportionate land cost, this in effect allows the promoter to withdraw the proportionate land cost component of construction)**				3,146
10	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)*				33.00%
11	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost.				29.47%
12	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred and paid i.e. Total authorised withdrawal up till now**				3,146
13	Less amount withdrawn till date of this certificate as per the books of accounts and bank statement ^				2,625
14	Net amount which can be withdrawn from the separate RERA bank account under this certificate				521

The above figures are for area registered under RERA.

* ***The % has been provided by the management, based on the architect certificate.***

** ***Actual project expense incurred is amount spent from inception of the project as per books.***

\# ***The same has been verified from engineer's certificate.***

^ ***Post RERA period, as provided by the management.***

@ ***Estimated land cost is based on the value to be transferred to the land owner as part of JDA as per books of accounts of the promoter.***
(Based on RERA Notification dated 10 May 2019 - The management has taken estimated value and actual value of land as Sale Deed value of the inventory to be transferred to the License owner as part of JDA amounting to Rs.1176 lacs as per the accounting done in its books of accounts.)
Actual land cost is calculated on proportionate basis. (Total estimated land cost in proportion of actual construction cost incurred against total estimated construction cost or actual paid land cost, whichever is lesser).

Table B

Details of Separate RERA Bank Account:

Bank Name	RBL Bank
Branch Name	ABW Tower, Ground Floor, Iffco Chowk, Gurugram - 122001
Account No.	409000449571
IFSC Code	RATN0000116
Opening Balance (as on 01-Jul-2025)(Rs. In Lakh) as per books	390.06
Deposits during the period (Rs. In Lakh) as per books %	650.18
Net investment/(redemption) in/(of) fixed deposits	184.18
Withdrawals during the period (Rs. In Lakh)* as per books	400.00
Closing Balance (as on 30-Sep-2025) (Rs. In Lakh) as per books $	456.06

% Customer collections only

*Includes net funds transferred from/to corporate account.

$ Excludes FD Balance. FD balance at the 30 Sep 2025 is Rs. 1,200 lacs as per books.

The above figures are as per books of accounts.