

Chartered Accountants Certificate		
Report for quarter ending		31st Dec'22
Subject		Certificate for withdrawal of money from separate RERA account at the end of the quarter
1.	I/ we have undertaken assignment as Chartered Accountant for certifying withdrawal of money from separate RERA account at the end of the quarter 31st Dec'22	
Sr. No.	Particulars	Information
1.	Project/phase of the project	M2K Swastik
2.	Location	Sector-1 Dharuhera
3.	Licensed area in acres	7.606 Acre
4.	Area for registration in acres	7.606 Acre
5.	HRERA registration no.	HRERA-PKL-RWR-180-2019
6.	Name of licensee	Aakarshan Estates Private Limited
7.	Name of collaborator	-
8.	Name of developer	Aakarshan Estates Private Limited
9.	Estimated cost of real estate project	Rs. 2040.54 Lacs (Including Finance cost of Rs. 356.76 Lacs)
2.	Details related to inspection are as under	
1.	Date of certifying withdrawal of money from separate RERA account at the end of the quarter	14-01-2023
2.	Name of chartered accountant firm/ individual	JPS & Co. Chartered Accountants
3.	I 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 table 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/ the Haryana 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 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 31st Dec'2022.	
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to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges. All statutory approvals as applicable on promoter are also valid on date.	
Date	:14-01-2023	
Place	New Delhi	
For (name of CA firm)	JPS & Co. Chartered Accountants	
Partner/ proprietor Membership no.	,083210	



Yours faithfully,

CA J C Verma

UDIN 23083210BGQVLM5027

Table – A					
Project cost details (Rs. in lacs)					
Sr. No.	Particulars	Estimated		Incurred & Paid	
		Amount (Rs. in lacs)	(%) of total project cost	Incurred & paid (Rs. In Lacs)	(%) of total incurred
1.	Land cost	325.53	19.33%	325.53	21.71%
2.	External Development Charges	138.87	8.25%	138.87	9.26%
3.	Infrastructure Development Charges	-	-	-	
4.	Internal Development Works	-	-	-	
5.	Cost of construction	614.51	36.50%	531.44	35.44%
6.	Cost of construction of community facilities	-	-	-	
7.	Other costs (Exluding Finance Cost)	604.86	35.92%	503.52	33.58%
8.	Total estimated cost of the real estate project (1+2+3+4+5+6+7) of estimated cost (column-A) (Excluding Budgeted Finance Cost)	Rs. 1,683.77			
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) (Excluding Finance Cost incurred)	Rs. 1,499.37			
10.	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)	As per Architect's Certificate all components of the project are 100% completed			
11.	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost. *	1499.37 / 1499.37 = 100%			
12.	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred and paid	Rs. 1,499.37			
13.	Less amount withdrawn till date of this certificate as per the books of accounts and bank statement **	Rs. 1053.4 Lacs			
14.	Net amount which can be withdrawn from the separate RERA bank account under this certificate	Rs. 445.97 Lacs			
Note.— Proportionate land cost for the quarter shall be worked out by dividing the total land cost by total number of quarters in which project is proposed to be completed.					

Table – B		
Details of RERA bank account:		
1	Bank name	IDBI Bank
2	Branch name	Palam Delhi
3	Account no.	0169102000025212- 70% Collection A/C
4	IFSC code	IBKL0000169
5	Opening balance at the end of previous quarter (as on 01-10-2022)	Rs. 0.3 Lacs
6	Deposits during the quarter under report	Rs. 39.68 Lacs
7	Withdrawals during the quarter under report	Rs. 22.30 Lacs
8	Closing balance at the end of the quarter (as on 31.12.2022)	Rs. 17.68 Lacs

* As the project is 100% completed and the total incurred cost is Rs. 1499.37 lacs, hence, total estimated cost has been considered Rs. 1499.37 Lacs for calculation purpose

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