



O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

Regd. Office :
B-225, 5th Floor, Okhla Indl. Area
Phase - 1, New Delhi - 110020
Ph.: 011-47011850, 51, 52, 53
E-Mail : admin@opbco.in
Website : www.opbco.in

ANNEXURE C		
CHARTERED ACCOUNTANTS CERTIFICATE		
REPORT FOR QUARTER ENDING		31 st December 2022
Subject		Certificate for withdrawal of money from separate RERA account at the end of the quarter:
I/ we have undertaken assignment as Chartered Accountant for certifying withdrawal of money from separate RERA account at the end of the quarter.		
1	Sr. No.	Particulars
	1	Project/Phase of the project
	2	Location
	3	Licence area in acres
	4	Area for registration in acres
	5	HARERA Registration No.
	6	Name of Licensee
	7	Name of Collaborator
	8	Name of Developer
	9	Estimated cost of real estate project (Rs. In Lacs)
Information		
Magnum Global Park		
Village Behrampur, Sector - 58, Gurugram, Haryana		
9.66875(Out of total licence area, joint development right pertain to Glo-Tech Enterprises Pvt Ltd is 5.80125 acres).		
5.80125		
RERA-GRG-PROJ-205-2019 DT 14.03.2019		
M/s Basic Developers Pvt Ltd. & Others		
-		
M/s Glo-Tech Enterprises Pvt Ltd.		
38595.80		
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
	2	Name of chartered accountant firm/ individual
01/02/2023		
O P Bagla & Co LLP, Chartered Accountants, Atul Aggarwal, Partner		
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 (date 31.12.2022)	
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to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges.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.	

Yours Faithfully,

For O P Bagla & Co LLP

Chartered Accountants

Firm Regn. No. 000018N/N500091

CA Atul Aggarwal

Partner

M.No.92656

New Delhi

UDIN : 23092656BGUFKW5619

DATE: 01/02/2023



Annexure C					
Table - A					
Project cost details (in lacs)					
Sr. No.	Particulars	Estimated (column - A)		Incurred & Paid (Column - B)	
		Amount (Rs. in lacs)	(%) of total project cost	Incurred & paid (porportionate)	(%) of total incurred
1	Land cost	11000.00	28.50%	10785.59	27.94%
2	External Development Charges	1450.00	3.76%	1524.54	3.95%
3	Infrastructure Development Charges	50.00	0.13%	65.74	0.17%
4	Internal Development Works	0.00	0.00%	0.00	0.00%
5	Cost of construction	17995.00	46.62%	16247.53	42.10%
6	Cost of construction of community facilities	3005.00	7.79%	0.00	0.00%
7	Other costs	5095.80	13.20%	5576.90	14.45%
8	Total estimated cost of the real estate project (1+2+3+4+5+6+7) of estimated cost (column-A)	38595.80			
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)	34200.30			
10	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)	77.37%			
11	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost.	88.61%			
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	34200.30			
13	Less amount withdrawn till date of this certificate as per the books of accounts and bank statement	21041.96			
14	Net amount which can be withdrawn from the separate RERA bank account under this certificate	13158.35			
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 SEPARATE RERA bank account:		
1	Bank name	HDFC Bank Ltd.
2	Branch name	First India Place Mehrauli, Gurugram, Haryana -122002
3	Account no.	50200028017116
4	IFSC code	HDFC0000280
5	Opening balance at the end of previous quarter (as on 01.10.2022)	1,530,919
6	Deposits during the quarter under report	149,428,600
7	Withdrawals during the quarter under report	150,687,627
8	Closing balance at the end of the quarter (as on 31.12.2022)	271,892

