

FORM-3

[See section 4(2) (I) (D) of RERA Act]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR WITHDRAWAL OF MONEY)

DGTCP, Haryana License number 19 of 2011, 07 of 2012, 08 of 2016 , 107 of 2017 , 71 of 2019, 43 of 2022 and 214 of 2022 with HRERA Registration number 110 (a) of 2017 dated 02.11.2017 and HRERA-PKL-JJR-1-2018 dated 28.03.2018 read with corrigendum no. HRERA-112-2020 dated 20.03.2020, corrigendum no. HRERA-257-2022 dated 20.05.2022 and corrigendum no. HRERA-170-2023 dated 03.03.2023 for 258.44 acres industrial colony being developed by Model Economic Township Limited, Registered address at 3rd Floor, Plot no. 77B, IFFCO Road, Sector 18, Gurugram-122015, Haryana.

For the period ending 31st March, 2023

| Sr. No. | Particulars | | Amount (Rs. In Lakh) | |
|--|--------------------|---|--------------------------------------|--------------------------------------|
| | | | Estimated | Incurred |
| 1(i) | Land Cost : | | | |
| | a | Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost | 15,128.43 | 15,128.43 |
| | b | Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority | - | - |
| | c | Acquisition cost of TDR (if any) | - | - |
| | d | Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and | Included in point no. 1(i)(a) | Included in point no. 1(i)(a) |
| | e | Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities. | - | - |
| | f | Under Rehabilitation scheme: | | |
| | (i) | Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer | - | - |
| | (ii) | Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA | - | - |
| Note : (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered) | | | | |

| Sr. No. | Particulars | | | Amount (Rs. In Lakh) | |
|--------------|--|-------|---|----------------------|------------------|
| | | (iii) | Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, | - | - |
| | | (iv) | Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation. | - | - |
| | | | Sub-Total of Land Cost | 15,128.43 | 15,128.43 |
| | | | | Estimated | Incurred |
| 1(ii) | Development Cost/ Cost of Construction: | | | | |
| | a | (i) | Estimated Cost of Construction as certified by Engineer | - | - |
| | | (ii) | Actual Cost of construction incurred as per the books of accounts as verified by the CA | - | - |
| | Note : (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered) | | | | |
| Sr. No. | Particulars | | | Amount (Rs. In Lakh) | |
| | | | | Estimated | Incurred |

| | | | | | |
|----------------|---|--------------|---|-----------------------------|------------------|
| | | (iii) | On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered. | 23,831.04 | 21,701.52 |
| | b | | Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority. | 1016.05 | 1016.05 |
| | c | | Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ; | - | - |
| | | | Sub-Total of Development Cost | 24,847.09 | 22,717.57 |
| | | | | | |
| Sr. No. | Particulars | | | Amount (Rs. In Lakh) | |
| 2 | Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column | | | 39,975.52 | |
| 3 | Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column | | | 37,845.99 | |
| 4 | % completion of Construction Work (as per Project Architect's Certificate) | | | As per form 1 attached | |
| 5 | Proportion of the Cost incurred on Land Cost and _____% Construction Cost to the Total Estimated Cost. (3/2 %) | | | 94.67% | |

| | | |
|----------------|---|-----------------------------|
| 6 | Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2* Sr. number 5) | 37,845.99 |
| Sr. No. | Particulars | Amount (Rs. In Lakh) |
| 7 | Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement | 25,393.22 |
| 8 | Net Amount which can be withdrawn from the Designated Bank Account under this certificate This certificate is being issued for RERA compliance for the Industrial colony being developed by Company Model Economic Township Limited for project with Industrial colony Project HRERA Registration number 110 (a) of 2017 dated 02.11.2017 and HRERA-PKL-JJR-1-2018 dated 28.03.2018 read with corrigendum no. HRERA-112-2020 dated 20.03.2020, HRERA 257-2022 dated 20.05.2022 and HRERA 170-2023 dated 03.03.2023 for 258.44 acres and is based on the records and documents produced before me and explanations provided to me by the management of the Company. | 12,452.77 |

In view of no format for withdrawal of money under Haryana RERA Act, the calculations and format has been adopted from the format of Form 3 given under the Maharashtra Real Estate Regulatory Authority (General) Regulations, 2017

Yours Faithfully
For Khanna And Associates
Chartered Accountants
FRN: 021786N

Naresh Khanna
Partner
M.S. No. 082985

Date: April 14, 2023

UDIN: 23082985BGXXAH1440