

FORM-3

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

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR WITHDRAWAL OF MONEY)

DGTCP, Panchkula, Haryana vide License No.16 of 2018 and 11 of 2021 with RERA Registration number HRERA-PKL-JJR-253-2021 dt.23.08.2021 for 79.756 acre of project 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 30th September, 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	7,638.50	7,638.50
	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)	
				Estimated	Incurred
		(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	7,638.50	7,638.50
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.	12,806.62	9,821.84
	B		Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	227.70	222.80
	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	13,034.32	10,044.64
Sr. No.	Particulars			Amount (Rs. In Lakh)	
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column			20,672.82	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column			17,683.14	
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 %)			85.54%	

KHANNA AND ASSOCIATES
Chartered Accountants

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6	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2* Sr. number 5)	17,683.14
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	17,660.18
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 RERA Registration number HRERA-PKL-JJR-253-2021 dt.23.08.2021 for 79.756 acre of (DGTCP, Haryana License No.16 of 2018 and License No.11 of 2021) for 79.756 acres and is based on the records and documents produced before me and explanations provided to me by the management of the Company.	22.96

* This Amount has been Calculated net of FDR of Rs. 20.50 Crores vide (FDR No. 50300728829688 Rs. 14.50 Crores made and kept in HDFC Bank and FDR No. 661513010517 of Rs. 6 Crores made and kept with ICICI Bank).

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: 14-10-2023

UDIN: 23082985BGXXDA4998