

Chartered Accountants Certificate		
Report for period ended on		30th Sept'23
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 quarter	
Sr. No.	Particulars	Information
1.	Project/phase of the project	M2K Harmony
2.	Location	Sector-5, Dharuhera
3.	Licensed area in acres	5.16875 Acre
4.	Area for registration in acres	5.16875 Acre
5.	HRERA registration no.	HRERA-PKL-RWR-227-2021 dt 29-01-2021
6.	Name of licensee	Elite Homes Private Limited
7.	Name of collaborator	NA
8.	Name of developer	Elite Homes Private Limited
9.	Estimated cost of real estate project	Rs. 939.55 Lacs (Inclusive of Finance cost of Rs. 85 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	28/10/2023
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 30th Sept'23.	
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to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges.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	: 28/10/2023	
Place	: New Delhi	
For (name of CA firm)	: J P S & CO Chartered Accountants	
Partner Membership no.	: 083210	



Yours faithfully,

CA J C Verma

UDIN: 23083210BGQVRV3756

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	216.10	25.29%	216.10	21.81%
2.	External Development Charges	94.26	11.03%	94.14	9.50%
3.	Infrastructure Development Charges	-	-	-	-
4.	Internal Development Works	-	-	-	-
5.	Cost of construction	310.16	36.30%	390.01	39.35%
6.	Cost of construction of community facilities	-	-	-	-
7.	Other costs (Exluding Finance Cost)	234.02	27.39%	290.79	29.34%
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. 854.55			
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)	Rs. 991.04			
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. *	991.04 / 991.04 = 100%			
12.	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred and paid	991.04 x 100% = 991.04			
13.	Less Net amount withdrawn till date of this certificate as per the books of accounts and bank statement*	Rs. 943.45 Lacs			
14.	Net amount which can be withdrawn from the separate RERA bank account under this certificate	Rs. 47.6 Lacs			
Note.— Proportionate land cost shall be based on the total land cost in proportion of construction cost incurred against total construction cost or actual paid land cost, whichever is lesser					

Table – B		
Details of RERA bank account:		
1	Bank name	IDBI Bank
2	Branch name	Palam Delhi
3	Account no.	0169102000026910- 70% Collection A/C
4	IFSC code	IBKL0000169
5	Opening balance at the end of previous quarter (as on 01.07.2023)	Rs. 1168.94 Lacs
6	Deposits during the period under report	Rs. 446.54 Lacs
7	Withdrawals during the period under report	Rs. 146.09 Lacs
8	Closing balance at the end of period (as on 30.09.2023)	Rs. 1469.4 Lacs

\* As the project is 100% completed and the total incurred cost is Rs. 991.05 lacs, hence, total estimated cost has been considered Rs. 991.05 Lacs for calculation purpose

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