



O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

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ANNEXURE C		
CHARTERED ACCOUNTANTS CERTIFICATE		
REPORT FOR QUARTER ENDING		30.09.2023
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.	
	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.
		50681.77
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
		30/11/2023
		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 30.09.2023.	
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to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges.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 : 23092656BGUFUY4446
DATE: 30/11/2023



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 (proportionate)	(%) of total incurred
1	Land cost	10785.59	21.28%	10785.59	21.28%
2	External Development Charges	1524.54	3.01%	1524.54	3.01%
3	Infrastructure Development Charges	65.74	0.13%	65.74	0.13%
4	Internal Development Works	0.00	0.00%	0.00	0.00%
5	Cost of construction	29005.90	57.23%	21121.21	41.67%
6	Cost of construction of community facilities		0.00%	0.00	0.00%
7	Other costs	9300	18.35%	7000.95	13.81%
8	Total estimated cost of the real estate project (1+2+3+4+5+6+7) of estimated cost (column-A)	50681.77			
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)	40498.03			
10	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)	72.82%			
11	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost.	79.91%			
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	40498.03			
13	Less amount withdrawn till date of this certificate as per the books of accounts and bank statement	27121.49			
14	Net amount which can be withdrawn from the separate RERA bank account under this certificate	13376.54			

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 01.07.2023)	917,882
6	Deposits during the quarter under report	198,500,000
7	Withdrawals during the quarter under report	193,791,373
8	Closing balance at the end of the quarter (as on 30.09.2023)	5,626,509

