


Chartered Accountants Certificate			
Report for period ending		30th September, 2023	
Subject		Certificate for withdrawal of money from separate RERA account for the end of the period ending 30th September, 2023	
I have undertaken assignment as Chartered Accountant for certifying withdrawal of money from separate RERA account at the end of the period ending 30th September, 2023.			
1.	Sr. No.	Particulars	Information
	1.	Project / phase of the project	HCBS Auroville
	2.	Location	Sector-103, Gurugram, Haryana
	3.	Licensed area in acres	8.75 Acres
	4.	Area for registration in acres	8.75 Acres
	5.	HARERA registration no.	67 of 2021 Dated 12.10.2021
	6.	Name of licensee	M/s Care Realtech Pvt Ltd, M/s HCBS Development Limited
	7.	Name of collaborator	M/s HCBS Development Limited
	8.	Name of developer	M/s HCBS Development Limited
	9.	Estimated cost of real estate project	333.77 Crores
Details related to inspection are as under			
2.	1.	Date of certifying withdrawal of money from separate RERA account at the end of the period	30th September, 2023
	2.	Name of Chartered Accountant Firm / Individual	N ARORA & CO
3.	I certify withdrawal of money from separate RERA account subject to notes specified in Annexure A for the period ending 30th September, 2023 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 to the company for the project/phase under reference and is based on the verification of unaudited books of accounts and other related documents in accordance with the procedures specified in the notes to the certificate in Annexure-A till 30th September, 2023.		
5.	Further to above, based upon our examination of books of accounts and related records in accordance with the procedures specified in the notes to the certificate in Annexure-A, it is confirmed that no amount has been withdrawn except for payment towards construction / development, land cost and statutory dues/ charges.		
Date: -	16.02.2024	<p style="text-align: right;">Yours faithfully,</p>  NITIN ARORA (PROPRIETOR)	
Place: -	New Delhi		
For	N ARORA & CO.		
Membership No.	547274		
Unique Document Identification Number (UDIN) for this document is: -			

Table –A

Project cost details (in Crores)

Sr. No.	Particulars	Estimated (Column - A)		Actual (Column - B)	
		Amount (Rs. in Crores)	(%) of total project cost	Incurred	(%) of total incurred
1.	Land cost	12.34	3.70%	12.37	11.16%
2.	External Development Charges	10.45	3.13%	11.43	10.31%
3.	Infrastructure Development Charges	-	0.00%	0.00	0.00%
4.	Internal Development Works				
5.	Cost of construction	183.05	54.84%	71.12	64.14%
6.	Cost of construction of community facilities				
7.	Other Costs	127.95	38.33%	15.96	14.39%
7A.	Total Cost of Real Estate Project	333.77	100%	110.89	100%
7B.	Less: Marketing & Administration Cost	35.00		6.90	
8.	Total estimated Construction cost of the real estate project (1+2+3+4+5+6+7-7B) of estimated cost (column-A)	298.77			
9.	Total cost incurred of the real estate project (1+2+3+4+5+6+7-7B) of incurred (column-B)			103.98	
10.	Percentage of completion of construction work (as per project Architect's certificate by the end of month/period)				30.96%
11.	Amount incurred till the end of month/period towards land and construction cost vis-à-vis the total estimated cost. (Sr. No. 9 / Sr. No. 8)				34.80%
12.	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x Amount of cost incurred i.e., Total authorized withdrawal up till now (Sr. No. 8 x Sr. No. 11)				103.98
13.	Less amount withdrawn till date of this certificate as per the books of accounts and bank statement				93.96
14.	Net amount which can be withdrawn from the separate RERA bank account under this certificate				10.02

Table – B

Details of SEPARATE RERA Bank account:

1.	Bank Name	Yes Bank Ltd
2.	Branch Name	MG Road Gurugram
3.	Account No.	024072500000200
4.	IFSC Code	YESB0000200
5.	Opening balance at the end of previous period (as on 1 st July 2023)	1.462
6.	Deposits during the period under report	10.010
7.	Withdrawals during the period under report	11.070
8.	Closing balance at the end of the period (as on 30th September, 2023)	0.402



Annexure A- Notes to Certificate for withdrawal of money from separate RERA account at the end of the period ending 30th September,2023 for the project “HCBS Auroville” being developed by HCBS Development Limited (hereinafter referred to as “Notes to the Certificate”)

1. The Certificate has been issued at the request of the management of HCBS Development Limited Having CIN: U45400HR2007PLC099884 (“the entity”, “HCBS Development Limited”) for the purpose of submitting it to the Yes Bank for withdrawal of money from separate RERA account (Account no. 024072500000200) at the end of the period ending 30th September, 2023.
2. The preparation of the Table-A as stated in the certificate is the responsibility of the management of the entity including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. My responsibility for the purpose of this certificate, is to provide a reasonable assurance in the form of an opinion, based upon the examination of unaudited books of accounts and records in accordance with procedures specified in the paragraph 5 of the notes to the certificate, as to whether the amount stated in the column-B of the Table-A of the certificate have been correctly extracted from the unaudited books of accounts of the entity and are arithmetically accurate.
4. I have conducted my examination of the column-B of the Table-A stated in the certificate in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
5. For the purpose of expressing the reasonable assurance, I have performed following procedures:
 - a) Tracing bank collection transactions from the relevant bank statement up to 30th September, 2023.
 - b) Tracing the balances as specified in the Statement from the underlying transaction records from the unaudited books of accounts as of 30th September, 2023.
 - c) Obtaining representation from the management that the amounts represented in the table of the certificate relates to the project only.
6. Based on my examination as specified above in paragraph 5, and the information and explanations given to me, in my opinion, the amounts specified in table of the certificate above have been correctly extracted from the unaudited books of accounts and other supporting documents as of 30th September, 2023 and that the amounts as represented in the statement is arithmetically accurate.
7. This certificate is solely for the purpose set forth in point 1 of the notes to the certificate and is not to be used for any other purpose or to be distributed to any other parties.

For M/s N Arora & CO
Chartered Accountants
FRN: - 035569N





Nitin Arora, ACA
(Proprietor)
M.NO. 547274

UDIN: - 24547274BJZZKC4281
Place: - New Delhi
Date: -16th February 2024