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GREEN AGARWAL & ASSOCIATES
Chartered Accountant

Annexure C

Chartered Accountants Certificate[1]

Report for quarter ending	**31.03.2023**
Subject	Certificate for withdrawal of money from separate RERA accountant 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 (**31.03.2023**).

Sr. No.	Particulars	Information
1.	Project/phase of the project	Grand Central 114
2.	Location	Sector-114, Gurgram
3.	Licensed area in acres	12.33675 Acres
4.	Area for registration in acres	12.33675 Acres
5.	HARERA registration no.	15 of 2022 dated 21.02.2022
6.	Name of licensee	Candeo Projects Pvt. Ltd.
7.	Name of collaborator	N.A.
8.	Name of developer	Candeo Projects Pvt. Ltd.
9.	Estimated cost of real estate project	27021.25 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	15.03.2024
2.	Name of chartered accountant firm/ individual	Green Agarwal & Associates

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

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	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 (date **31.03.2023**)
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to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges and other cost directly related to this project. Withdrawal certificate issued after withdrawal from Separate Account. All statutory approvals as applicable on promoter are also valid on date as produced at the time of RERA Registration as per representation given by the management.

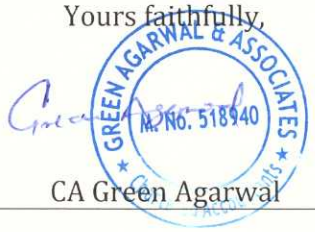
Date	15.03.2024	Yours faithfully,  CA Green Agarwal
Place	Delhi	
For (name of CA firm)	: Green Agarwal & Associates	
Partner/ proprietor Membership no.	: Prop. 518940	
UDIN	24518940BKCORO3414	

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Table – A

Project cost details (in lacs)					
Sr. No.	Particulars	Estimated (column - A)		(column - B)	
		Amount (Rs. in lacs)	(%) of total Estimated project cost	Incurred	(%) of total incurred cost
1.	**Land cost**	11,825.59	43.76%	11,690.24	55.72%
2.	**External Development Charges**	5,435.13	20.11%	4,156.70	19.81%
3.	**Infrastructure Development Charges**	767.94	2.84%	748.90	3.57%
4.	**Internal Development Works**	4,000.00	14.80%	1620.50	7.72%
5.	**Cost of construction**	-	0%	-	0%
6.	**Cost of construction of community facilities**	-	0%	-	0%
7.	**Other costs**	4,992.59	18.48%	2,763.70	13.17%
8.	**Total estimated cost of the real estate project** (1+2+3+4+5+6+7) of estimated cost (column-A)				27021.25
9.	**Total cost incurred of the real estate project** (1+2+3+4+5+6+7) of incurred (column-B) (taking into account the proportionate land cost, this in effect allows the promoter to withdraw the proportionate land cost component of construction)				20980.05
10.	**Percentage of completion of construction work** (as per project architect's certificate by the end of month/quarter)				40.51%
11.	**Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost. (Used formula for proportion of land cost =Estimated land cost x % of completion of construction work as per architect certificate)**				40.51%
12.	**Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred i.e. Total authorised withdrawal up till now (Formula used for Authorised withdrawal limit = ((Total Estimated Land cost x % of completion of construction cost as per architect certificate) + EDC & IDC Paid+ Construction cost incurred + part of other cost incurred)**				12630.48
13.	**Less amount withdrawn till date of this certificate as per the books of accounts and bank statement**				2786.38

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14.	**Net amount which can be withdrawn from the separate RERA bank account under this certificate (12-13)**	9844.10
Note: - Proportionate land cost for the quarter shall be worked out by Estimated land cost x % of completion of project as per architect certificate and as per representation given by the management.		

Table – B		
Details of SEPARATE RERA bank account: (Rs. In Lakhs)		
1.	Bank name	AXIS BANK LTD.
2.	Branch name	RAJENDER NAGAR, NEW DELHI-110060
3.	Account no.	922020007206961
4.	IFSC code	UTIB0000224
5.	Opening balance at the end of previous quarter (as on 01.01.2023) (Rs.)(Rs. 310 Lakhs FDR Balance was not included in Opening Balance)	Rs. 85.23
6.	Deposits during the quarter under report	744.37 (Including 70% of Rs. 613.02 Lacs received from Rera Master Account and Rs. 312.25 Lacs from FD Maturity, balance Rs 3 Lacs from other resource)
7.	Withdrawals during the quarter under report	810.98 Withdrawal During the Period Rs . 495.73)
8.	Closing balance at the end of the quarter (as on31.03.2023)	Rs. 18.61