A P T and Co LLP
Chartered Accountants

CHARTERED ACCOUNTANTS CERTIFICATE

<u>To whom so ever it may concern</u>

REPORT FOR QUARTER ENDING	31 DECEMBER 2018

Subject: Certificate for withdrawal of money from separate RERA account at the end of the quarter:

Sr. No.	Particulars	Information
1.	Project/Phase of the project	2.425 Acres Commercial Colony (by the name of "3Roads" / "Mii Tower")
2.	Location	Village Badshahpur, Tehsil & District Gurugram, Sector 70, Haryana
3.	Area in acres	2.425
4.	HARERA Registration No.	38 of 2017
5.	Name of Licensee	Ojos Developers Private Limited
6.	Name of Collaborator	N/A
7.	Name of Developer	Ojos Developers Private Limited
8.	Cost of real estate project	16487.91 Lakhs

Sir,

1. I/ We have undertaken assignment as Chartered Accountant for certifying withdrawal of money from separate RERA account at the end of the quarter of the above mentioned project.

1.	Date of certifying withdrawal of money from separate RERA account at the end of the quarter	05.01.2019
2.	Name of chartered accountant firm/individual	APT AND CO LLP

2. 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 B below.

Yours Faithfully,
For APT AND CO LLP
Chartered Accountants
Firm Regn. No: 014621C/N500088

Sanjeev Aggarwal
(M. No. 501114)
Place: Gurgaon

APT and Co * Chartered Accountants FRN 014621C/N500088

A P T and Co LLP
Chartered Accountants

Table -A

Sr. No.	Particulars	Amount (in Rs.)	
		Estimated (Column - A)	Incurred & Paid (Column - B)
1.	(I) Land Cost: Cost of land or development rights (as per collaboration agreement), lease premium, lease rent and legal cost	7 1,570,827	7 1,570,827
	Total land cost	7 1,570,827	7 1,570,827
	(II)Development Cost/Cost of Construction:	Estimated (Column -A)	Incurred & Paid (Column -B)
	a. (i) Estimated Cost of Construction as certified by Engineer (Column - A)	661,818,000	
	(ii)Estimated cost of internal services/community facilities based on service plan and estimates as approved by competent authority(Column-A)	38,182,000	
	(iii) Actual Cost of Construction incurred and paid as per the RERA Bank Account/ books of accounts as verified by the CA (column - B)		305,703,869
	(iv)Actual cost of internal services /community facilities paid from RERA bank account/books of accounts as verified by the CA(Column-B) **Note: (for adding to total cost of construction incurred, Minimum of (i)+(ii) or (iii)+(iv) is to be considered)**		Included above in point a. (iii)
	(v) On-site overhead expenditure for development of project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultant's fees, site overheads, cost of machineries and equipment including its hire and maintenance costs, consumables etc.	601,947,757	383,267,948
	b. Statutory payments (EDC/IDC, taxes, cess, fees, charges and premiums to any statutory authority)	275,272,285	232,780,722
	c. Interest paid to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction		
	Total development cost	1,577,220,042	921,752,539
2.	Total estimated cost of the real estate project (1(I) + 1 (II)) of estimated column –A	1,648,790,869	
3.	Total cost incurred and paid of the real estate project (1(I) + 1 (II)) of Incurred and Paid Column – B	993,323,366	
4.	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)	67.5%	
5.	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost.	60%	
6.	Amount which can be withdrawn from the separate RERA bank Account. Total estimated cost x proportion of cost incurred and paid	993,323,366	
7.	Less: Amount withdrawn till date of this certificate as per the books of accounts and bank statement	806,932,241*(Note No.1(A))	

APT and Co LLP Chartered Accountants

A P T and Co LLP
Chartered Accountants

8.	Net Amount which can be withdrawn from the separate RERA bank Account under this certificate.	186,391,125

* Note No.1(A): 70% of Gross receipts and Actual Expenditure whichever is less.

Table- B

Details of RERA Bank Account:

Bank Name	HDFC Bank Ltd
Branch Name	First India Place
Account No.	50200014168325
IFSC Code	HDFC0000280
Opening Balance (as on 01/10/2018)	27,609,181* (Note no.1)
Deposits during the period	36,164,887** (Note no.2)
Withdrawals during the period	64,322,426
Closing Balance (as on 31/12/2018)	576,557

* Note no.1: Opening balance of Rs.2,76,09,181:- includes Principal amount of FDR of Rs.2,05,00,000/- which is linked to above bank account & credited to this bank account during this quarter ended on 31st December 2018.

** Note no.2: Deposits during the period indicates 70% of gross receipts from the customers but excluded Rs. 2,16,24,914/- fixed deposit's principal amount and interest amount redeemed & credited to this bank accounts during the quarter ended on 31.12.2018.

3. This certificate is being issued as per the requirement of compliance in accordance with Real Estate (Regulation and Development) Act/Rules 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) 31/12/2018.

4. 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 APT AND CO LLP
Chartered Accountants
Firm Regn. No: 014621C/N500088

APT and Co LLP * Chartered Accountants * FRN 014621C/N500088

Sanjeev Aggarwal
(M. No. 501114)

Place: Gurgaon
Date: 05.01.2019

Disclaimer:

i) The estimated figures as contained in Table A, (column-A) has been taken as confirmed by the management without any further verification.

ii) Percentage of completion of work has been taken as per the Architect Certificate and Management confirmation.

iii) Cost of real estate project has been taken as confirmed by the management without any further verification.