

Chartered Accountants Certificate		
Report for quarter ending		30th June'2021
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 30th June'2021	
Sr. No.	Particulars	Information
1.	Project/phase of the project	M2K Swastik
2.	Location	Sector-1 Dharuhera
3.	Licensed area in acres	7.606 Acre
4.	Area for registration in acres	7.606 Acre
5.	HRERA registration no.	HRERA-PKL-RWR-180-2019
6.	Name of licensee	Aakarshan Estates Private Limited
7.	Name of collaborator	-
8.	Name of developer	Aakarshan Estates Private Limited
9.	Estimated cost of real estate project	Rs. 2040.54 Lacs ( including Finance Cost of Rs 356.76)
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	
2.	Name of chartered accountant firm	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 June'2021.	
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to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges.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	25/08/2021	 <p>Yours faithfully    CA J C Verma</p>
Place	New Delhi	
UDIN	21083210AAAAHI1638	
For (name of CA firm)	JPS & Co. Chartered Accountants	
Partner Membership no.	,083210	



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	325.53	19.33%	232.57	19.84%
2.	External Development Charges	138.87	8.25%	138.87	11.85%
3.	Infrastructure Development Charges	-	-	-	
4.	Internal Development Works	-	-	-	
5.	Cost of construction	614.51	36.50%	439.02	37.45%
6.	Cost of construction of community facilities	-	-	-	
7.	Other costs (Excluding Finance Cost)	604.86	35.92%	361.71	30.86%
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 of Rs. 356.76 lacs)	Rs. 1,683.77			
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) (Excluding Finance Cost incurred)	Rs. 1,172.17			
10.	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)	As per Architect's Certificate various components of the project are at different percentage of completion			
11.	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost.	1172.17/1683.77= 69.62%			
12.	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred and paid	1683.77 x 69.62% = Rs. 1172.17			
13.	Less amount withdrawn till date of this certificate as per the books of accounts and bank statement	Rs. 710.79 Lacs			
14.	Net amount which can be withdrawn from the separate RERA bank account under this certificate	Rs. 461.38 Lacs			

Note.— Proportionate land cost shall be based on the total land cost in proportion of construction cost incurred against total construction

Table – B		
Details of RERA bank account:		
1	Bank name	IDBI Bank
2	Branch name	Palam Delhi
3	Account no.	0169102000024019- 100% Collection A/C
4	IFSC code	IBKL0000169
5	Opening balance at the end of previous quarter (as on 31-03.2021)	0.00
6	Deposits during the quarter under report	Rs. 107.73 Lacs
7	Withdrawals during the quarter under report	Rs. 107.73 Lacs
8	Closing balance at the end of the quarter (as on 30.06.2021)	0.00

UDIN :21083210AAAAHI1638

*[Signature]*

*[Stamp: JPS & CO. CHARTERED ACCOUNTANTS]*