

**Chartered Accountants Certificate**

Report for period ending	31 <sup>st</sup> December 2020
Subject	Certificate for withdrawal of money from separate RERA account the end of the period.

1.	we have undertaken assignment as Chartered Accountant for certifying withdrawal of money from separate RERA account at the period ended 31 <sup>st</sup> December 2020.	
	<b>Sr. No.</b>	<b>Particulars</b>
		<b>Information</b>
	1.	Project/phase of the project
		AIPL Joy Gallery
	2.	Location
		Sector 66, Gurugram
	3.	Licensed area in acres
		4.418
	4.	Area for registration in acres
		4.418
	5.	HARERA registration no.
		RC/REP/HARERA/GGM/404/136/2020/20 Dated 17-08-2020
	6.	Name of licensee
		R. C. Sood & Co. Pvt. Ltd.
	7.	Name of collaborator
		Advance India Projects Limited
	8.	Name of developer
		Advance India Projects Limited
	9.	Estimated cost of real estate project
		66,125.47 Lacs
2.	<b>Details related to inspection are as under</b>	
	1.	Date of certifying withdrawal of money from separate RERA account at the end of the period
		12 <sup>th</sup> January 2021
	2.	Name of chartered accountant firm/ individual
		Abhishek Raja & 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 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 31 <sup>st</sup> December 2020.	
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to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/	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.
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Date	: 12 <sup>th</sup> January 2021	Yours faithfully,    Signature & name of the Chartered Accountant (in block letters) with stamp
Place	: New Delhi	
For (name of CA firm)	: Abhishek Raja & Associates	
Partner/ proprietor Membership no. UDIN	: Abhishek Raja : 506930 : <b>21506930AAAABP4569</b>	

Table – A

(₹ in Lacs)

Project Cost Details					
Sr. No.	Particulars	Estimated		Actual Incurred as on 31.12.2020	
		(column - A)		(column - B)	
		Amount	(%) of total project cost	Incurred & paid	(%) of total incurred
1.	Land cost *	7,547.30	11.41%	7,187.30	71.33%
2.	External Development Charges	2,594.21	3.92%	1,124.34	11.16%
3.	Infrastructure Development Charges	312.89	0.47%	160.77	1.60%
4.	Internal Development Works	5,356.13	8.10%	55.23	0.55%
5.	Cost of construction	31,681.91	47.91%	1,171.67	11.63%
6.	Interest and Admin Costs	-	0.00%	156.89	1.56%
7.	Other Cost	18,633.04	28.18%	220.34	2.19%
8.	Total estimated cost of the real estate project (1+2+3+4+5+6+7) of estimated cost (column-A)	66,125.48	100.00%	10,076.53	100.00%
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).	10,076.53			
10.	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter).	3.00%			
11.	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost.	5.12%			
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	3,387.62			
13.	Less - amount withdrawn till date of this certificate as per the books of accounts and bank statement.	1,562.61			
14.	Net amount which can be withdrawn from the separate RERA bank account under this certificate.	1,825.01			

\*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.

Note – GST payable on collection has not been included in the expenses of the project.





Table – B		
(₹ in Lacs)		
Details of SEPARATE RERA bank account		
1.	Bank name	Kotak Mahindra Bank Ltd.
2.	Branch name	Golf Course Road, Sector -53, Gurugram
3.	Account no.	5213088456
4.	IFSC code	KKBK0000289
5.	Opening balance at the end of previous quarter (as on 01.10.2020)	1.40
6.	Deposits during the quarter under report	1,178.61
7.	Withdrawals during the quarter under report (including GST of Rs. 126.43 lacs)	1,180.01
8.	Closing balance at the end of the quarter as on 31.12.2020	-

