



Date: 30/06/2019

CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project WBHIRA Registration Number: HIRA/P/NOR/2018/000108
Project Name: Silver Space

Sr. No.	Particulars	Amount (Rs.)	
		Estimated	Incurred
1			
i.	Land Cost		
a.	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.	92,22,035.00	92,22,035.00
	Calculation of Cost of Land as per provisions of WBHIRA Rules:		
	Cost of Land Purchased on 14/08/2009	59,49,700.00	
	Add: Indexation Interest @ 6% p.a. for 9 years 2 months	32,72,335.00	
	Land Cost	92,22,035.00	
	SUB-TOTAL OF LAND COST	92,22,035.00	92,22,035.00

ii.	Development Cost/ Cost of Construction :		
a.	(i) Estimated Cost of Construction as certified by Engineer.	68,00,00,000.00	
	(ii) Actual Total Cost of Construction incurred as per the books of accounts as verified by the CA till 30-06-2019, i.e.		
	I. Cost of Materials		
	II. Services Received		
	III. Administrative Cost		
	IV. Borrowing Cost		
	V. Other Miscellaneous Expenses		56,84,93,626.00
Note:	(for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered).		
	SUB-TOTAL OF DEVELOPMENT COST	68,00,00,000.00	56,84,93,626.00





2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	68,92,22,035	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		57,77,15,661
4	% completion of Construction Work % (as per Project Architect's Certificate)		87.00%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		83.82%
6	Amount Which can be withdrawn from the Designated Account.		57,77,15,661
	Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		46,54,87,296
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.		11,22,28,365

This certificate is being issued for WBHIRA compliance for the firm **M/s Citadel Construction** and is based on the records and documents produced before me and explanations provided to me by the partners of the Firm.

Yours Faithfully,
For **G. K. Lodha & Co.**
Chartered Accountants

CA Gopal Krishna Lodha
M. No.: 415671
FRN: 329866E

