



Date: 22/11/2019

**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.	<b>Land Cost</b>		
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
	<b>Calculation of Cost of Land as per provisions of WBHIRA Rules:</b>		
	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	
	<b>Land Cost</b>	<b>92,22,035.00</b>	
	<b>SUB-TOTAL OF LAND COST</b>	<b>92,22,035.00</b>	<b>92,22,035.00</b>

ii.	<b>Development Cost/ Cost of Construction :</b>		
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 30-09-2019, i.e.		
	I. Cost of Materials		
	II. Services Received		
	III. Administrative Cost		
	IV. Borrowing Cost		
	V. Other Miscellaneous Expenses		64,50,21,475.00
Note:	(for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered).		
	<b>SUB-TOTAL OF DEVELOPMENT COST</b>	<b>68,00,00,000.00</b>	<b>64,50,21,475.00</b>





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.		65,42,43,510
4	% completion of Construction Work % (as per Project Architect's Certificate)		100.00%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		94.92%
6	Amount Which can be withdrawn from the Designated Account.		65,42,43,510
	<b>Total Estimated Cost * Proportion of cost incurred ( Sr. number 2 * Sr. number 5)</b>		
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		52,09,64,796
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.		13,32,78,714

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  
UDIN: 19415671AAAACT4487

