



BAS & CO. LLP
Chartered Accountants

LLPIN : AAC-3610
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Annual Audit Report on Statement of Accounts

To,
Muskan Residency Private Limited
PS IXL, Unit No.305, 3rd Floor,
Biswa Bangla Sarani, Chinarpark
Park, Kolkata-700 136

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by **Muskan Residency Private Limited** for the year ended **31.03.2019** with respect to project "**Ecovalley**" WBHIRA Registration Number **HIRA/P/NOR/2018/000069**

1. This Certificate is issued in accordance with the provisions of the West Bengal Housing Industry Regulation Act, 2017 read with the West Bengal Housing Industry Regulation Rules, 2018.
2. We have obtained all the necessary information and explanation from the Promoter, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of Muskan Residency Private Limited for the year ended 31.03.2019 and hereby certify that:
 - i. Muskan Residency Private Limited have incurred **26.35%**(Work done as Percentage of estimated cost including cost of land as certified by Chartered Engineer) of the project cost titled "**Ecovalley**" WBHIRA Registration No. HIRA/P/NOR/2018/000069 located at Jatragachi, Near Eco Park, Newtown, Dist: North 24 Parganas, Block: Rajarhat, PS: Newtown, West Bengal-700 157.
 - ii. Amount collected for this project till 31.03.2019 is **Rs. 350.83lacs**.
 - iii. Amount withdrawn for this project till 31.03.2019 is **Rs. 327.66lacs**.



4. We Certify that the MUSKAN RESIDENCY PRIVATE LIMITED has utilized the amounts collected for **Ecovalley** project only for that project as stated above.

For B A S & Co. LLP
Chartered Accountants
FRN: 323347E/E300008

Vinay Jalan

CA Vikas Jalan, FCA, DISA, FAFD (ICAI)
Designated Partner
M.No.: 301660



UDIN No. : 19301660AAAABF1077

Place: Kolkata
Dated: 24/09/2019

ARCHITECT'S CERTIFICATE

Date: 25.05.2019

To
MUSKAN RESIDENCY PRIVATE LIMITED
PS-IXL, Unit No.305, 3rd-Floor, Newtown Road,
P.O.Rajarhat Gopalpur, Chinarpark
Kolkata-700 136

Subject: Certificate of Percentage of Completion of Construction Work of Project "ECOVALLEY" registered under West Bengal Housing Industry Regulation Act Bearing Registration No. **HIRA/P/NOR/2018/000069** situated on the Plot bearing R.S/L.R. Dag Nos. 745(P), 746(P), 747(P), L.R. Khatian Nos. 23(R.S.) 1363 & 1365 in Mouza-Jatragachi, J.L. No. 24, Touzi No. 174/179 under JH-2 G.P, P.S:- New Town under Rajarhat Panchayat Samity, Dist North 24 Pgs. PIN 700 157 admeasuring 8318.37 sq.mts. area being developed by Muskan Residency Private Limited

Dear Sir,

I / We D.J.Consulatnts & Associates have undertaken assignment as Architect of certifying Percentage of Completion of Construction Work of the ECOVALLEY Project, situated on the Plot bearing R.S/L.R. Dag Nos. 745(P), 746(P), 747(P), L.R. Khatian Nos. 23(R.S.) 1363 & 1365 in Mouza-Jatragachi, J.L. No. 24, Touzi No. 174/179 under JH-2 G.P, P.S:- New Town under Rajarhat Panchayat Samity, Dist North 24 Pgs. PIN 700 157 admeasuring 8318.37 sq.mts. area being developed by Muskan Residency Private Limited

1. Following technical professionals are appointed by owner / Promotor :-

Mr. Dhrubojyoti Saha As Architect.

Mr. Dhiman Bhattacharjee As Structural Consultant.

Based on Site Inspection, with respect to each of the Building /Wing of the aforesaid Real Estate Project, We certify that as on the date of this certificate, the Percentage of Work done for the Real Estate Project as registered vide number **HIRA/P/NOR/2018/000069** under **WBHIRA** is as per table A herein below. The percentage of the work executed with respect to each of the activity of the entire phase is detailed in the

Yours Faithfully


DHRUBOJYOTI SAHA
M. Arch (Urban Design), JU
Regn. No.-CA/2005/35277

Signature of Architect
(DHRUBOJYOTI SAHA)
(License NO COA/2005/35277)

Annexure A
Building / Wing Number (Block-2)
(to be prepared separately for each Building / Wing of the Project)

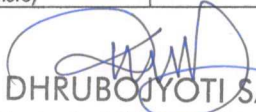
Sr. No.	Task/Activity	Percentage Work Done (Till Mar'19)	Remarks
1	Excavation	100%	Substructure work completed for Block-2
2	Number of Basement(s) and Plinth (Structural Part only)- No Basement	50%	Tie Beam casting, Plinth Brickwork & part Plinth filling completed. Grid slab casting due.
3	Number of Podiums	NA	
4	Stilt Floor (Structural Part only)	50%	Tie Beam casting, Brickwork & part Plinth filling completed. Grid slab casting due.
5	Number of Slabs of Super Structure	18%	2 out of 11 slabs completed till Mar'19
6	Internal walls, Internal Plaster, Flooring within Flats/Premises, Doors and Windows in each of the Flats/Premises	NIL	Work not started
7	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the	NIL	Work not started
8	Staircases, Lift Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks (Structural Part only)	14%	Considering waightage as 80% for Lift & Stair, 5% for OHT, 15% for UGT, pump room
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing,	NIL	Work not started
10	Installation of lifts, water pumps, Fire Fighting Fittings and Equipments as per CFO NOC, Electrical fittings to Common Areas, electro-mechanical equipments, Compliance to conditions of environment/ CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building /Block/Tower, Compound Wall and all other requirements as may be required to obtain Occupation/Completion Certificate	NIL	Work not started

NOTE: ANNEXURE-A FOR BLOCK-1 SHOULD BE FILLED WITH 0%(NIL) FOR ALL ITEMS AS WORK NOT STARTED

Annexure B
Internal & External Development Works in Respect of the Entire Registered Phase

S No	Common Areas and Facilities, Amenities	Proposed (Yes/No)	Percentage of Work done	Details
1	Internal Roads & Footpaths	Yes	0%	
2	Water Supply	Yes	0%	
3	Sewarage (chamber, lines, Septic Tank, STP)	Yes	0%	
4	Strom Water Drains	Yes	0%	
5	Landscaping & Tree Planting	Yes		
6	Street Lighting	Yes	0%	
7	Community space			
8	Treatment and disposal of sewage and sullage water			
9	Solid Waste management & Disposal			
10	Water conservation, Rain water harvesting			
11	Energy management			
12	Fire protection and fire safety requirements			
13	Electrical meter room, sub-station, receiving station			
14	Other (Option to Add more)			

Yours Faithfully


DHRUBOJYOTI SAHA
 M. Arch (Urban Design), JU
 Regn. No.-CA/2005/35277

Signature of Architect
(DHRUBOJYOTI SAHA)
(License NO COA/2005/35277)



BAS & CO. LLP
Chartered Accountants

We, **BAS & Co LLP**, Statutory auditors of the company, **Muskan Residency Private Limited (CIN: U45200WB2006PTC112289)** having its registered office at PS-IXL, Unit No. 305, 3rd Floor, P.O. Rajarhat Gopalpur, Newtown Road, Kolkata- 700136, have examined the unaudited books of accounts and other records produced before us for verification and according to the information & explanations provided to us by the management, we hereby certify the following:

Cost of Real Estate Project (For Withdrawal of Money) having HIRA Registration Number :- HIRA/P/NOR/2018/000069				
Project Name :- Ecovalley				
S.No.		Particulars	Amount (INR in Lacs)	
			Estimated (Column - A)	Incurred (Column - B)
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	245.06	245.06
	b	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	-	-
	c	Acquisition cost of TDR (Transfer of Development Rights), if any;	-	-
	d	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government towards stamp duty, transfer charges, registration fees etc. (if not included in para (a) above);	-	-
	e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of Land owned by Public Authorities.	-	-
	f	Under Rehabilitation Scheme:		
	(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer (in Column- A)	-	-
	(ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA (in Column B)	-	-
		Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
	(iii)	Cost towards clearance of land of all or any encumbrances including cost of removal of legal/ illegal occupants, cost for providing temporary transit accomodation or rent in lieu of Transit Accomodation, overhead cost.	-	-
	(iv)	Cost of AST linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	-	-
		LAND COST		
		SUB TOTAL	245.06	245.06
	ii	Development Cost / Cost of Construction		
	a (i)	Estimated Cost of Construction as certified by Management (Column - A)	2660.00	
	a (ii)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA (Column - B)		369.32
		Note : (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered		
	a (iii)	On -site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e, salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads, etc), cost of machineries and equipment including its hire and maintenance costs, consumables, sales and marketing, etc. All costs directly incurred to complete the construction of the entire phase of the project registered. It also includes allocation of Administrative (Indirect / Corporate Office) expenses incurred based on WIP/Direct Cost.		99.63
	b	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.		23.30
	c	Interest payable to financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders or construction funding or money borrowed for construction.		28.20
		SUB TOTAL	2660.00	520.45



2	Total Estimated Cost of the Real Estate Project (1 (i) + 1 (ii) of Estimated Column- A	2905.06
3	Total Cost Incurred and Paid of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column - B	765.51
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3 / 2)	26.35%
5	Amount which can be withdrawn from the Designated Account (Total Estimated Cost * Proportion of cost incurred) - (Sr. number 2 * Sr . Number 4)	765.51
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	327.66
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	437.85
8	Amount available in Bank Account	23.17
9	Amount to be deposited / withdrawn before next quarter submission of CA certificate	437.85

This certificate is being issued for HIRA compliance for the organisation MUSKAN RESIDENCY PRIVATE LIMITED and is based on the records and documents produced before us and the explanations provided to us by the management of the Company.

Notes :-

- 1) Details of Estimated Construction cost as per table point no. 1 (ii) (a)(i), (b) & (c) has been relied upon based on management certification.
- 2) The above certificate takes in to consideration financial trial balance upto 31.03.2019
- 3) This certificate has been issued at the specific request of the management without any prejudice.
- 4) No specific format for certificate is notified under HIRA, hence the above certificate is issued as per management requirements.
- 5) Figures has been regrouped or rearranged wherever considered necessary.

For B A S & Co. LLP
Chartered Accountants
FRN: 323347E/E300008

Vikas Jalan

CA Vikas Jalan, FCA, DISA, FAFD (ICAI)
Designated Partner
M.No.: 301660

UDIN No. : 19301660AAAAAJ5239

Place: Kolkata
Dated: 30/05/2019



LOKNATH PAL

4F, AMBIKA,
RIDDHI SIDDHIGARDEN,
JOKA, D.H. ROAD,
KOLKATA-700106
M: 9007034410
loknathpal@yahoo.com

F.I.E. CE,ME
CHARTERED CIVIL ENGINEER

ENGINEER'S CERTIFICATE

Date: 31.03.2019

To
M/s Muskan Residency Private Ltd
PS IXL, Unit No. 305, 3rd Floor
Biswa Bangla Sarani, Chinar Park
Kolkata – 700 136

Subject: Cost Incurred for Development of Project "**ECOVALLEY**" registered under West Bengal Housing Industry Regulation Act Bearing Registration No. **HIRA/P/NOR/2018/000069** situated on the Plot bearing **Jatragachi, Near Eco Park, New Town, Dist: North 24 Parganas, Block: Rajarhat, PS: New Town, West Bengal, Pin:700 157** admeasuring **2876 sq.mts.** (2856 sq.mtr. for Residential & 20 Sq. mtr. For Commercial) area owned and being developed by M/s. **Muskan Residency Private Ltd.**

I, **Loknath Pal**, have undertaken assignment of certifying Estimated Cost for the Subject Real Estate Project registered under WBHIRA, being situated on the plot bearing **Jatragachi, Near Eco Park, New Town, Dist: North 24 Parganas, Block: Rajarhat, PS: New Town, West Bengal, Pin:700 157** admeasuring **2876 sq.mts.** (2856 sq.mtr. for Residential & 20 Sq. mtr. For Commercial) area owned and being developed by M/s. **Muskan Residency Private Ltd.**

Following technical professionals are appointed by Developer

- (i) M/s. D. J. Consultants & Associates as Architect
- (ii) M/s. SPA Consultants as Structural Consultant



LOKNATH PAL
FIE, ME
Chartered Engineer
Regn. No. F-16688/6

LOKNATH PAL

4F, AMBIKA,
RIDDHI SIDDHIGARDEN,
JOKA, D.H. ROAD,
KOLKATA-700106
M: 9007034410
loknathpal@yahoo.com

F.I.E. CE,ME
CHARTERED CIVIL ENGINEER

- (iii) M/s. INDCON as Electrical Consultant
- (iv) M/s. Wisemen Services Consultants as PHE & Fire Fighting Consultant

1. I have estimated the cost of the completion to obtain Occupation Certificate/ Completion Certificate, of the Civil, MEP and Allied works, of the Building(s) of the project. Our estimated cost calculations are based on the Drawings / plans made available to us for the project under reference by the Developer and Consultants and the Schedule of items and quantity for the entire work as calculated and the assumption of the cost of material, labour and other inputs made by developer, and the site inspection carried out by us.
2. I estimate Total Estimated Cost of completion of the aforesaid project under reference as **Rs. 2905.00 Lakh** (Annexure A). The estimated Total Cost of project is with reference to the Civil, MEP and allied works required to be completed for the purpose of obtaining occupation certificate / completion certificate for the building(s) from the appropriate authority being the Planning Authority under whose jurisdiction the aforesaid project is being implemented.
3. The Estimated Cost Incurred till date is calculated at **Rs. 765.51 Lakh** (Annexure A). The amount of Estimated Cost Incurred is calculated on the base of amount of Total Estimated Cost.
4. The Balance cost of Completion of the Civil, MEP and Allied works of the Building(s) of the subject project to obtain Occupation Certificate / Completion Certificate from the appropriate authority (planning Authority) is estimated at **Rs. 2139.49 Lakh** (Refer Annexure A).


LOKNATH PAL
FIE, ME
Chartered Engineer
Regn. No. F-16688/6

LOKNATH PAL

4F, AMBIKA,
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JOKA, D.H. ROAD,
KOLKATA-700106
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F.I.E. CE,ME
CHARTERED CIVIL ENGINEER

5. I certify that the Cost of the Civil, MEP and allied work for the aforesaid Project as completed on the date of this certificate is as given in Annexure A, attached herewith.

Yours Faithfully


LOKNATH PAL
F.I.E. ME
Chartered Engineer
Regn. No. F-16688/6

(Signature with seal)

This certification is based on the documents, records & information produced before me / us and representation & explanations provided to me / us by the management of the company.

LOKNATH PAL

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RIDDHI SIDDHIGARDEN,
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CHARTERED CIVIL ENGINEER

Annexure-A

Project: ECOVALLEY

Sr. No	Particulars	Amounts (Rs.)
1	Total Estimated cost of the building/wing as on date of Registration is	2905.00 Lakh
2	Cost incurred as on 31.03.2019 (based on the Estimated cost)	765.51 Lakh
3	Work done in Percentage (as Percentage of the estimated cost)	26.35%
4	Balance Cost to be Incurred (Based on Estimated Cost)	2139.49 Lakh
5	Cost Incurred on Additional /Extra Items as on 31.03.2019 not included in the Estimated Cost (Attachment A)	NIL


LOKNATH PAL
FIE, ME
Chartered Engineer
Regn. No. F-16688/6

LOKNATH PAL

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Attachment A

List of Extra / Additional Items executed with Cost
(which were not part of the original Estimate of Total Cost)


LOKNATH PAL
FIE, ME
Chartered Engineer
Regn. No. F-16688/6