

FORM-3 [see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project Real Estate Regulatory Authority, Punjab Registration Number Applied for

Subject: Certificate of amount incurred on Mohali Citi Square Project of their site situated at Vill-Nabha, Near Hotel Redisson, Patiala road Zirakpur, SAS Nagar (Punjab) measuring 16,170.70 Sq.Mtr. area, being developed by M/S STJ Infra (Partnership Firm)

Cost of land & on site construction of Real Estate Project (All figures in Rs Lakh)

S. No.	Particulars	Total Cost Estimated	Amount incurred (Actual out-flow) up to now
1	2	3	4
A	Land Cost		
	a) Acquisition Cost of Land lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost		
	i. Land Cost	2000.00	750.00
	ii. The Punjab State Cancer & Drug Addiction Treatment Infrastructure Fund	NIL	NIL
	iii. Estimated Interest Cost	NIL	NIL
	b) Amount of Premium payable to obtain CLU, FAR and any other incentive from Local Authority or state Government or any Statutory Authority		
	c) (c) 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;		
	SUBTOTAL LAND COST Rs	2000.00	750.00

For STJ INFRA
Tawar Goyal
Partner

For STJ INFRA
Gaur
Partner



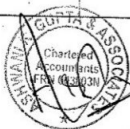
S. No.	Particulars	Total Cost Estimated (in Lakh)	Amount incurred (Actual out-flow) up to now (in Lakh)
1	2	3	4
B	<u>Development Cost / Cost of Construction</u>	40.00	0.00
	(a)(i) Estimated Cost of Construction as certified by Engineer		0.00
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		
	(Note: For adding total cost of construction incurred, minimum of (i) or (ii) to be incurred.)		
	(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 etc.	NIL	NIL
	(b) Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	NIL	NIL
	(c) Principal sum and interest payable to financial institutions, scheduled banks, non- banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	NIL	NIL
	SUBTOTAL DEVELOPMENT COST Rs	40.00	0.00
C	Total Estimated Cost of the Real Estate Project (A) + (B) of Estimated Column		2040.00
D	Total Cost Incurred of the Real Estate Project (A) + (B) of Estimated Column		0
E	% completion of Construction Work (Excluding Land) (As per Project Engineer/Architect's Certificate)		0
F	Proportion of the Cost incurred on Total Project (Incl Land Cost & Development Cost)		36.76%
G	Amount that can be withdrawn from Designated a/c, i.e. Total Estimated Cost * Proportion of cost incurred (C*D)		0

For STJ INFRA

Tarun Goel
Partner

For STJ INFRA

Arundh
Partner



H	Amount actually withdrawn till 22/10/2019 as per the books of Accounts and Bank Statement	0
I	Balance available in Designated A/c. as on 22/10/2019	0
J	Amount to be replenished before next quarter submission of CA certificate	NIL

Designated Bank Account under this certificate : ICICI Bank A/c No 036205003487

This certificate is being issued at the request of the promoters for RERA compliance for the M/S STJ Infra (Partnership Firm) and is based on our examination of the relevant records and documents produced before us and according to information, explanation and representations provided to us by the management of the Company and read with notes appended to this Certificate in Annexure -I.

Yours Faithfully

**For Ashwani K Gupta & Associates
(Chartered Accountants)**

**(CA. Arvinder Singh)
Partner
M. No 091721**

**Place : Panchkula
Date : 22.10.2019**

For M/S STJ Infra



For STJ INFRA

Arvinder Singh
Partner

For STJ INFRA

Arvinder Singh
Partner

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)*(All figures in Rs Lakh)*

Sr. No.	Particulars	Amount
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV)	1290.00
2.	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	0
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	16,170.70 Sq.Mtr
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	3840.00
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	3840.00
5.	Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	Management of the Company undertakes to deposit 70% of the Estimated balance receivable of ongoing project will be deposited in designated Bank Account

This certificate is being issued at the request of the promoters for RERA compliance for the M/S STJ Infra (Partnership Firm) and is based on our examination of the relevant records and documents produced before us and according to information, explanation and representations provided to us by the management of the Company and read with notes appended to this Certificate in Annexure -I.

Yours Faithfully

For Ashwani K Gupta & Associates
Chartered Accountants

(CA. Arvinder Singh)
Partner
M. No 091721



Place : Panchkula
Date : 03.10.2018

For STJ INFRA
Pawan Goel
Partner

For STJ INFRA
Partner

Annexure A

Name : Mohali Citi Square (Promoters ; M/s STJ Infra)

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr. No.	Flat No./ Plot No.	Carpet Area (in sq. yds.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1			0	0	0
		Total Amount	0	0	0

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential /commercial premises
Rs 59370.00 per Sq.Mtr

Sr. No.	Flat No.	Carpet Area (in sq.yds.)	Estimated Unit Consideration (Rs. in Lakh)
1	SCO- 1 to 3 (160x3=480 Sq. yds)	480.00 sq.yds.	238.28
2	SCO- 4 (231.111Sq.Yds)	231.111Sq.yds.	114.73
3	SCO- 5 to 10 (160x6=960 Sq.yds)	960 Sq. yds.	476.55
4	SCO- 11 to 24 (160x14=2240 Sq. yds)	2240sq.yds.	1111.96
5	SCO- 25 (144.444Sq yds)	144.444Sq yds.	71.70
6	SCO- 26 to 48 (160x23=3680 Sq. yds.)	3680 Sq. yds.	1826.78
	Total	7735.556 Sq. yds.	3840



For STJ INFRA

Faisal Goyal
Partner

For STJ INFRA

Gaur
Partner

Annexure - I

Notes becoming Integral part of the Certificate

1. We have relied upon the Carpet Area & Saleable area and its value certified by the Management of the Company.
2. The initial cost paid for land amounting to Rs. 750.0 lacs have been paid from the Promoter's own funds.
3. Further, the above relevant information has been generally test checked and reconciled with the records produced.



For STJ INFRA

Pawan Goel
Partner

For STJ INFRA

Rajesh
Partner