

FINANCIAL DUE DILIGENCE REPORT

greenopolis SECTOR 89, GURUGRAM



Submitted To:
Haryana Real Estate
Regulatory Authority gurugram



Submitted By:
Currie & Brown India Pvt. Ltd



DECEMBER 2018

FOREWORD

The financial due diligence report is an endeavour to chalk out possible mitigation strategy for the stuck Greenopolis Project based on project findings. The project was supposed to be delivered in 2015 to homebuyers which is still unaccomplished. Buyers took their issues on various forums and finally approached Honourable HARERA for the solution. Honourable Chairman HARERA, In the matter of Complaint No. 225/2018 Greenopolis Resident welfare association V/s M/s Orris Infrastructure Pvt. Ltd. & others passed the order for appointment of Commissioner Investigation and Monitoring officer, M/s Currie & Brown India Pvt. Ltd. as Financial Auditors and M/s Quantum Infraproject Pvt. Ltd. as Quantity Surveyors. Dr. (Professor) M.S Turan, who is a learned personality in the field of finance was appointed as Commissioner Investigation and Monitoring officer. Under his guidance both financial auditors and quantity surveyors devised the strategy for collection of required information from both the promoters of the project. His experience was instrumental in unfolding of critical facts about the project which were necessary for the preparation of a comprehensive and inclusive financial due diligence report. His interventions were necessary for supply of required information from the promoters of the project. All necessary meetings were arranged by his office to assure adherence to the timelines given for report compilation and completion. He reviewed the interim reports prepared by the financial auditors and quantity surveyors diligently and gave his valuable inputs wherever required. His acumen was necessary for preparation of possible mitigation plan & strategy of the project, without which this report would have not been completed. Quantity surveyor did their assessment in respect of cost incurred and cost to be incurred in the project based on the actual site verification. Findings of their report has become the integral part of this report. Their data, findings and assessment has been incorporated in this report and their name has been mentioned in respective sections. The final report incorporating all findings related to cash inflows and outflows in the project and mitigation plan has been prepared by the financial auditors. Every single person who is involved in preparation of this report shared a common agenda of bringing true facts & findings of the project to the extent possible in the interest of homebuyers.

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1. Overview

Resident Welfare Association of Greenopolis Project, located at Sector 89, Gurugram had approached Honourable HARERA, Gurugram in complaint no 225 for non-delivery of their booked units in the project. Construction in the project was started in the year 2011 and was supposed to be completed by the year 2015. Honourable HARERA, after listening to the complainants represented by learned councils of buyer's association and respondents represented by learned councils of M/s Orris Infrastructure Pvt. Ltd. and M/s Three-C Shelters Pvt. Ltd. passed the judgment in favour of buyer's association of the project on 2.08.2018. The aforesaid judgment entailed:

- A. Appointment of a financial auditor to carry out the financial due diligence of the project and the promoters
- B. Appointment of a Quantity Surveyor for the assessment of work done, work required to be done and cost incurred in the project.

Honourable HARERA, Gurugram directed M/s Currie & Brown India Pvt. Ltd. was appointed to carry out the financial due diligence of the project and M/s Quantum Infraprojects Pvt. Ltd. to carry out the quantity surveying work in the project. The time frame of one month was given to the quantity surveyor and two months were given to the financial auditors to complete the activities detailed in the scope thereof. Exercising its power under section 35 of the RERA act in its order The Honourable court appointed Dr. (Professor) M.S Turan as the investigation officer with defined roles/responsibilities set therein.

The Honourable court under section 36 of RERA act stayed the further sale of stock and raising of further demands from buyers by both the promoters. Any withdrawal(s) from the project accounts were also barred.

2. Project Background

M/s orris Infrastructure Pvt. Ltd. is the custodian of the land parcel admeasuring 47.218 acres situated in sector 89 of the Gurugram region. Total area in which construction work is being carried out is 37.09 Acres, and 10 Acres land is kept for future development. FAR in the project is 175. Planned towers in the project are 29 (1862 units) being developed in 3 phases:

1. Phase 1- 7 Towers (Tower- 15,16,17,18,19,20,21)
2. Phase 2- 12 Towers (Tower- 1,2,3,4,5,6,7,8,9,10,11,12)
3. Phase 3- 10 Tower (Tower- 12A,14,22,23,24,25,26,27,28,29)

9 Towers are planned for the future phase in the remaining 10 acres of land. License for the development was obtained on 25.07.2011 from DTCP. Booking in the project started in the year 2012-13 and possession was assured to home buyers by the Year 2015. M/s orris Infrastructure Pvt. Ltd signed an agreement with M/s Three C Shelters Pvt. Ltd. for developing the land parcel into residential group housing society on 2nd November 2011. The arrangement was such that M/s Three C shelters were given development rights broadly under the following conditions:

1. An aggregate sum of INR 108.60 Crore shall be paid by Three C shelters to Orris Infrastructure as non-refundable/non-adjustable amount along with conversion charges of INR 3.12 Crores. Bank Guarantees for Internal Development and External development work worth INR 682.625 Lakh and INR 2522.107 Lakh respectively in favor of DTCP.

2. The total Built-up area shall be divided vertically and horizontally in the ratio of 65:35 with 65% of the units with saleable facilities along with parking being allocated to Three c shelters and 35% of Built-up area with 35% of the units with saleable facilities along with parking shall be kept by Orris Infrastructure.
3. Free access to the staff of Orris Infrastructure to the project land and provide suitable office accommodation for its staff. Any construction defect raised by Orris Infrastructure shall be rectified by Three C Shelters.
4. Obligations about obtaining of the license shall be the sole responsibility of Orris Infrastructure except Three C shall bear/borne INR 11.97 crore to DTCP towards IDC in two installments and INR 110.88 Crore towards EDC in 10 equal installments. Aside this Three C shall bear/borne INR 33.44 Lakh towards security and INR 3.65 crore towards Licence Fee. License renewal charges shall also be borne by Three C.
5. All necessary approvals from Town Planning, MOEF, Environmental Clearance, Pollution, Government of Haryana, etc. along with preparation of all building plans and its sanction shall be the sole responsibility of Three C. Orris Infrastructure would facilitate in getting such approvals.
6. Infrastructure augmentation charges would be shared between Three C and Orris Infrastructure in the ratio of 65:35.
7. Orris Infrastructure Jointly as well as severally to the extent permissible shall furnish to Three C and order, circular, notices, notification, directive etc. which may be served upon or received by them which is/are issued by any Government Authority, Government, Semi-Government, local or public body, Court, tribunal, quasi-judicial authority etc.
8. Construction Timelines- For the first Phase- 3 Years from the date of grant of environmental approval, For Second Phase-4 Years and Third Phase-4 Years. In the event of delay in construction of the project, Three C shall pay penalty Orris Infrastructure on the scaled basis as per BBA. Obtainment of Completion certificates shall be the responsibility of Three C.
9. Payment of service tax on the agreement, Appointment of contractors, sub-contractors and getting work done in stipulated time shall e responsibility of Three C. In the event of delay in construction Orris Infrastructure shall send notices to Three C.
10. EDC/IDC on demand shall be paid in full by Three C as per schedule and would be reimbursed by Orris Infrastructure, in the event Orris Infrastructure fails to pay the same, then this amount will be adjusted from Orris Units in the next phase.
11. Orris Infrastructure shall not obstruct the construction work, alienate, create an encumbrance on the project land.

2.1 Directorship Details of Promoter and Developer

2.2.1 Directorship- M/s Three C Shelters Pvt. Ltd.

M/s Three C Shelters Private Limited is a Private incorporated on 31 December 2010. It is classified as Non-govt company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 400,000 and its paid up capital is Rs. 200,000. Three C Shelters Private Limited's Annual General Meeting (AGM) was last held on 29 September 2017. List of current directors of company is as below:

Current Directors			
DIN	Full Name	Designation	Date of Appointment
3213033	Mr. Satish Kumar Tiwari	Director	03-03-2017
7100844	Mr. Anand Ram	Director	21-04-2016
8264703	Mr. Girish Chandra Joshi	Additional Director	24-10-2018

Below is the list of directors who previously held the position of Directors in M/s Three C Shelters Pvt. Ltd:

DIN	Name of the Director	Appointment Date	Cessation Date
1812	Mr. Vidur Bhardwaj	31-12-2010	26-07-2014
26900	Mr. Nirmal Singh	31-12-2010	26-07-2014
60029	Mr. Surpreet Singh Suri	31-12-2010	26-07-2014
5158510	Mr. Ravi Bhargava	25-07-2014	21-04-2016
2043158	Mr. Dinesh Kumar Pahawa	25-07-2014	03-03-2017
6939410	Mr. Arun Bhalla	01-08-2014	10-02-2016

2.1.2 Director Ship- M/s Orris Infrastructure Pvt. Ltd.

Orris Infrastructure Private Limited is a Private incorporated on 26 July 2006. It is classified as Non-govt company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 1,500,000,000 and its paid up capital is Rs. 1,201,720,060. Orris Infrastructure Private Limited's Annual General Meeting (AGM) was last held on 30 September. List of current directors of company is as below:

Current Directors			
DIN	Full Name	Designation	Date of Appointment
00006558	Mr. Vijay Gupta	Managing Director	26 July 2006
00006582	Mr. Amit Gupta	Managing Director	26 July 2006
08172028	Mr. Joginder Kumar	Additional Director	03 July 2018

Below is the list of directors who previously held the position of Directors in M/s Three C Shelters Pvt. Ltd

DIN	Name of the Director	Appointment Date	Cessation Date
01623300	Ms. Mamta Gupta	31 March 2015	28 September 2015
00074143	Mr. Sumit Gupta	29 September 2007	03 October 2009
07140312	Mr. Sachin Gupta	31 March 2015	13 May 2016
07140340	Mr. Akarsh Gupta	31 March 2015	13 May 2016

3. Scope of Work

The scope of work (SOW) is broadly classified as below:

A. Financial Audit of the Project (M/s Currie & Brown India Pvt. Ltd.)

- To do the complete financial diligence of the project
- Assessment of Inflows and Outflows of the project
- To assess the amount required for completion and determine the possible inflows of the total project, i.e. from receivables, unsold stock and other assets of in the project.
- To seek a report from Quantity Surveyors, assess the amounts spent on the project, estimate the amount to be spent for completion of the project and to report variance thereof.
- To draw and recommend a mitigation plan for completion of the project.

B. Quantity Surveying of the project (M/s Orris Infraprojects Pvt. Ltd.)

- To assess the quantity and amounts incurred on the project till date.
- To assess the amount required to complete the project
- To submit the final report to the auditors

Approach And Methodology

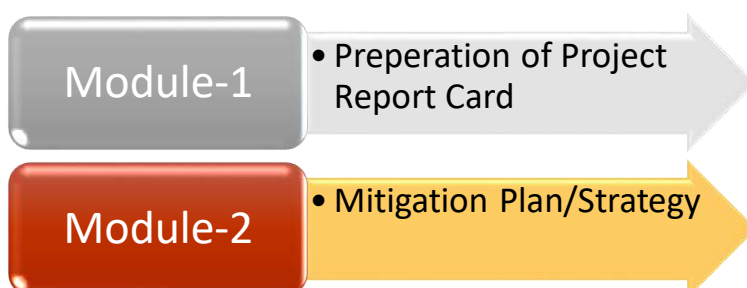


4. Approach

The project is being developed in three phases which are at different stages of construction. Through Quantity surveying of the project cost incurred and cost to be incurred in the project is determined along with time frame required for completion. The responsibility of construction of the project lies with Three C group. As per the development rights granted by Orris Infrastructure, Three C group is entitled to sell 65% of the units in the project and receive the money thereof and rest 35% of the units where to/are sold by Orris Infrastructure. For determination of cash inflows in the project Sales MIS, bank accounts, customer ledgers, etc. of the project are obtained from both the promoters for the ascertainment of cash inflows in the project. For the determination of cost incurred in the project, all necessary documents are procured from the Three C group. From the assessment of cash received and cost incurred in the project, the current surplus in the project is identified. Amount to be collected in the project is determined from sold and the unsold stock in the project.

5. Methodology

Project methodology is classified in two broader modules, Module 1 consist of preparation of Project report card and Module 2 consists of Chalking out of possible mitigation plan for the project completion.



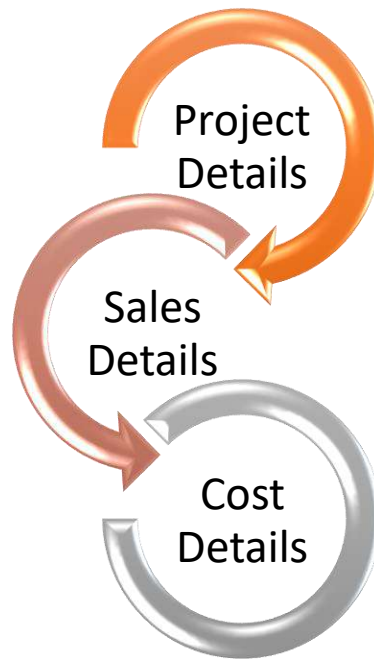
Module 1: Project Report Card

This activity was broadly divided into 3 phases which are as follows:

Phase 1: Collection of Data

For the purpose of the assessment data was sought and collected by Financial auditors and Quantity surveyors which is as follows:

- A. Project details**
- B. Sales details**
- C. Cost details**



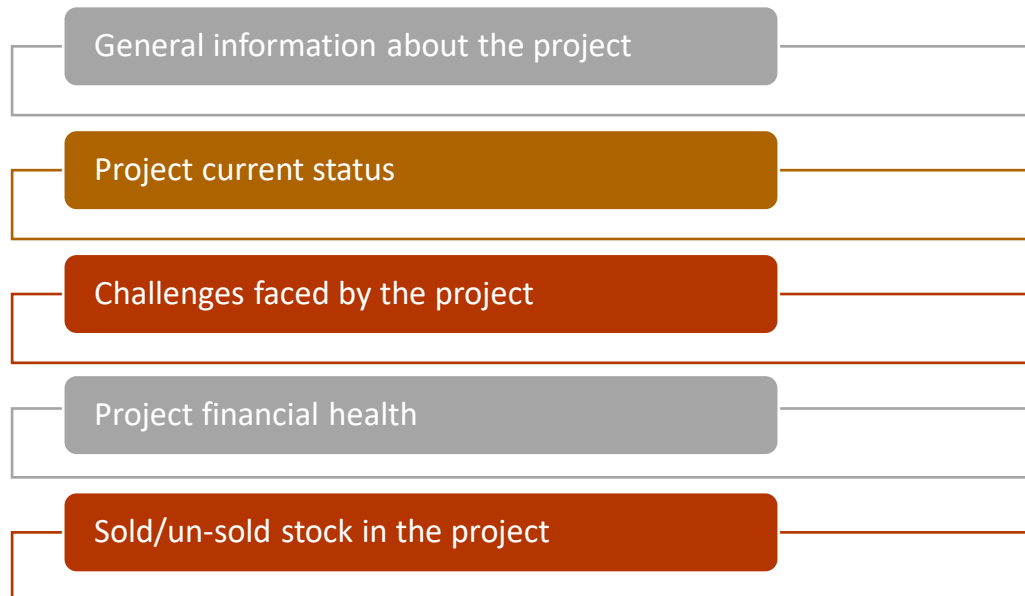
- A. Project-level data:** To ascertain the cost incurred and cost to be incurred in the project quantity surveyor has sought the data including information related to building plan, area details (land, FSI, built up area, saleable area). Details related to parking facilities and other amenities, number of units and utilized area, unit matrix, specifications used in the construction of the project, Development agreement.
- B. Sales Details:** For ascertainment of the cash inflows in the project through Sales MIS, Secured and Unsecured loans obtained in the project, scrutinizing the customer ledgers and customer receipts, Balance sheets of the project from the year of the inception of the project, of the subject properties, was collected to evaluate the current status of the project. Sales MIS provide insights into the sales done in the project. It helped in ascertaining the cash inflows in the project from inventory sales and amount to be received in the future. Unsold inventory was benchmarked with the prevalent rates in sectors where projects are located, and future cash receivables from the unsold stock were measured. Scrutiny of the bank accounts maintained for the project for ascertainment of cash received and cash utilized for the project development.
- C. Cost Details:** Cost related details such as a payment made to contractors, vendors, material purchase, the fee paid to various authorities, administrative cost, marketing and overheads

Phase 2: Analysis of data and Financial due diligence

Post the procurement of information; data was scrutinized and analyzed on various parameters. Data, wherever lacking or was unavailable, was benchmarked with market standard parameters to the best of our judgment and belief.

Phase 3: Creation of Report Card

After the data analysis, project-specific report card was created which has information related to the following parameter:



Module 2: Chalking out of possible mitigation plan/strategy

The document entails the possible course in the form of mitigation plan/strategy available for the successful completion of the project.

Project Findings



6. Sources of Fund's (Cash inflow)

The total cash received in the project entails cash received from collection (sold units), equity participation, Loans & other etc. by both the promoters (M/s Orris Infrastructure Pvt. Ltd. and M/s Three C Shelters Pvt. Ltd.) as at 31st March'18.

6.1 Collection (Amount received from sold units) :

Item	M/s Three C Shelters Pvt. Ltd.	M/s Orris Infrastructure Pvt. Ltd.	Total
Sold Units	1,091	533	1,624
Amount Collected excluding tax & other Charges*	776.72	383.06	1159.78

Amounts in INR Cr

As visible from the table above, INR 776.72 Cr. has been received from sales of 1091 units by M/s Three C Shelters Pvt. Ltd. However including GST and other charges this amount stands out to be INR 826.91 Cr.

INR 383.06 Cr. has been received from sales of 533 units by M/s Orris Infrastructure Pvt. Ltd.

Note:

- Sales information being the internal data of the developer has been procured and utilized for the ascertainment of the cash received from home buyers.
- Customer wise sales information has been obtained from the developer.
- Cash inflows from homebuyers includes IFMS, Car Parking and EDC/IDC, Club Charges, PLC etc.
- Above cash inflow is exclusive of the applicable taxes.
- *Other Cost includes Admin charges, Transfer Charges etc.
- There is mis-match in number of units; as reported by quantity surveyor and information shared by Three C and Orris with regards to their sold/unsold units. As per Orris and Three C Shelter there are 1836 sold and unsold units in the project whereas quantity surveyor has reported that there are total 1862 sold/unsold units in the project. Clearly there is a difference of 26 units. Due to non-availability of information on these units, any revenue consideration (whether from sold or unsold) for this units have not been factored in

Total amount received from collection including taxes, admin charges, transfer charges & other charges etc as per the Cash flow Statement (CFS) as at 31st March 2018 is **INR 826.91 Cr.**

6.2 Equity Participation:

Cash Inflows from the Equity Participation includes share application, Compulsorily Convertible Debentures (CCD's) & Optionally convertible debentures (OCD's) etc.

Item	M/s Three C Shelters Pvt. Ltd.	M/s Orris Infrastructure Pvt. Ltd.	Total
Share Application	0.02	NA*	0.02
CCD's issued to Innways Ventures Ltd. @ coupon rate of 17.75% per annum	110.10	NA	110.10
OCD's to Three C Universal Developers Pvt. Ltd. @ Coupon rate of 0.01% per annum	57.49	NA	57.49

Amounts in INR Cr

Total cash inflows in the project from equity participation is INR 167.61 Crores.

- a) *NA stands for information/data not available for assesement.
- b) Information pertaining to equity participation has been received only from one promoter (M/s Three C Shelters Pvt. Ltd.) and has been factored in accordingly.
- c) 1,10,10,000 number of 17.75% compulsorily convertible debentures (CCDs) of Rupees 100 each has been issued to innways Ventures Limited. The CCDs carry a coupon rate of interest of 17.75% per annum payable on half yearly basis in accordance with the terms of the investment agreement executed on January 16,2012. The maturity period of CCDs is 10 years unless otherwise converted into class B equity shares in the ratio of 1:50.
- d) The OCDs have been issued to Three C universal Developers Private limited on January 16,2012. The OCDs, carry a coupon rate of interest of 0.01% per annum payable on quarterly basis.

6.3 Loans :

Item		M/s Three C Shelters Pvt. Ltd.	M/s Orris Infrastructure Pvt. Ltd.	Total
From Group Companies	Arena Superstructures Pvt Ltd	0.10	NA	0.10
	Bright Buildtech Pvt. Ltd.	(12.50)	NA	(12.50)
	Hacienda Projects P Ltd	(1.54)	NA	(1.54)
	Three C infra Pvt. Ltd	0.19	NA	0.19
	Three C Projects P Ltd	15.68	NA	15.68
	Three C Town Planners Private Limited	(5.00)	NA	(5.00)
	Three C Facility Management P	(16.00)	NA	(16.00)
	Vistar Constructions Private Limited	(2.43)	NA	(2.43)
	GGPPL	1.04	NA	1.04
	DV Next Zen Infotech Pvt. Ltd	2.00	NA	2.00
From Others	New Times Outsourcing	(5.90)	NA	(5.90)
	Orris	4.00	NA	4.00
Net Position		(20.36)	NA	(20.36)

Amounts in INR Cr

- a) *NA stands for information/data not available for the assesement.

- b) Information pertaining to loans/finance from group companies (if any) has been received only from one promoter (M/s Three C Shelters Pvt. Ltd.) and has been factored in accordingly.

6.4 Cash inflows from other income :

Item	M/s Three C Shelters Pvt. Ltd.	M/s Orris Infrastructure Pvt. Ltd.	Total
Interest received on FDR	3.12	NA	3.12
Income tax refund	1.40	NA	1.40
Dividend Income	3.34	NA	3.34
Other Income	0.04	NA	0.04
Interest (Income from Customers)	1.27	NA	1.27

Amounts in INR Cr

Total amount received from other income stands at INR 9.17 Cr.

- a) *NA stands for information/data not available for the assesment.
b) Information pertaining to cash inflows from other sources has been received only from one promoter (M/s Three C Shelters Pvt. Ltd.) and has been factored in accordingly.

6.5 Summary of Total Inflows as at 31st March 2018

	Amount (in Crores)
Inflows	
Equity Participation (Equity/Preference Shares, FCCDs)	167.61
Loans	
From Banks	-
From Group Companies	(18.46)
From Others	(1.90)
From Collection	826.91
Other Income	9.25
Total Inflows	983.42

Amounts in INR Cr

7. Cash Outflow in the project

Cash outflow includes the amount paid for Land & related cost, Construction cost, Sales & marketing cost, Finance cost & other overheads & miscellaneous expenses as at 31st March'18.

7.1 Land & related Cost:

Item	M/s Three C Shelters Pvt. Ltd.	M/s Orris Infrastructure Pvt. Ltd.	Total
JDA Advance	115.72	*NA	115.72
EDC / IDC Payment	77.93	NA	77.93
Labour Cess	0.15	NA	0.15
Duty and Taxes	0.00	NA	0.00
License fee	2.21	NA	2.21
Paid to DGTCP	0.12	NA	0.12
TOTAL	196.13		196.13

Amounts in INR Cr

Total Land & related cost paid as at 31st March'18 stands at INR 196.13 Cr.

- *NA stands for information/data not available for the assessment.
- Information about the cost incurred for land & related cost has been received only from one promoter (M/s Three C Shelters Pvt. Ltd.) and has been factored in accordingly.

7.2 Construction Cost:

The cost paid for construction and related activities have been obtained from M/s Three C Shelters Pvt. Ltd. Since, Three C Shelters Pvt. Ltd. is solemnly liable to construct the project (As mentioned in the Joint Development Agreement executed between M/s Orris Infrastructure Pvt. Ltd. and M/s Three C Shelters Pvt. Ltd. dated 2nd Nov 2011) therefore for the ascertainment of construction cost their cash flow statements, bank statement, vendor books of account, balance sheets, vendor ledgers etc have been scrutinized and variation (if any/) has been drawn. M/s Quantum Infraprojects Pvt. Ltd., the appointed Quantity Surveyors has done an independent assessment of the work done/to be done on the project to ascertain the cost incurred and cost to be incurred on the project. Quantity Surveyors have assessed the cost incurred on the basis of assumptions and therefore there are variances between the amount paid by M/s Three C Shelters Pvt. Ltd and as assessed by the Quantity Surveyor.

Amount paid for construction till 31st March'18 by Three C Shelters Pvt.Ltd as per Cash Flow Statement.

Sr. No.	Item	Amount Paid
A	Consultancy	8.76
B	Civil	423.61
C	Site Expenses	5.73
D	Purchase of Material	67.62
E	Manpower Support Services	1.35
F	Designing Fee	4.50
	Total	511.58

Amounts in INR Cr

Construction cost incurred on the project as estimated by M/s Quantum Infraprojects Pvt. Ltd.

Sr. No	Item	Rate Rs./Sq. Ft	Budget (in Rs. Cr)	Balance Progress	Balance Cost (in Rs. Cr)	Cost Incurred (in Rs. Cr)
A	Civil Works	718	318.30	6%	20.16	298.14
B	Finishing Works	273	121.26	73%	88.25	33.01
C	MEP Works	286	126.88	80%	102.03	24.85
D	External Development	34	14.88	73%	10.84	4.04
E	External Road	6	2.52	100%	2.52	-
F	Nallah Covering	3	1.50	100%	1.50	-
G	Electric Connection	7	3.00	100%	3.00	-
H	Consultancy	24	10.63	37%	3.89	6.74
I	EWS	29	13.02	40%	5.22	7.79
J	Convenient Shopping	3	1.47	100%	1.47	-
K	Clubhouse	27	12.12	77%	9.37	2.76
L	Contingency (@ 2%)	28	12.51	40%	4.97	7.55
M	Escalation				5.06	
	Sub Total	1,439	638.09	40%	258.28	384.87
N	GST	259	114.86	40%	46.49	68.37
O	Labour Cess	14	6.38	40%	2.58	3.80
	Total	1,712	759.33	40%	307.36	457.04
	Overhead and admin (@ 1.25%)	21	9.49		3.84	5.71
	Grand Total	1,733	768.82	40%	311.20	462.75

Amounts in INR Cr

INR 462.75 Cr. is estimated to be spent till date as per the quantity surveyor. However, Quantity surveyor has taken certain assumptions which are listed below:

1. A variation of +/-5% is estimated
2. The above cost estimation is based on the current market rate & taxation. It may also be noted that cost incurred is on historical rates awarded to contractors on a lump-sum contract basis.
3. For detail breakup of the above cost refer to Annexure A.

Variance between Amount paid & Cost Assessed by Quantity Surveyor

There is a variance of INR 48.83 Cr between amount paid by Three C Shelters Pvt Ltd and cost incurred estimated by Quantity Surveyor. Amount paid has been derived from cash flow statements and have been reconciled with bank statements whereas cost estimated by quantity surveyor is based on assumptions and therefore the variance.

7.3 Sales & Marketing

Amount paid for sales & marketing till 31st March'18 by Three C Shelters Pvt.Ltd as per cash Flow Statement.

Sr. No.	Item	Amount Paid
A	Commission & Brokerage	25.34
B	Advertising & Marketing	8.06
C	Printing & Stationery	0.16
D	Business Promotion	2.05
	Total	35.62

Amounts in INR Cr

Amount paid for sales & marketing as assessed from cash flow statement stands at INR 35.62 Cr.

7.4 Overheads & other miscellaneous expenses

Amount paid under overheads & other Misc. expenses till 31st March'18 by Three C Shelters Pvt.Ltd as per cash Flow Statement.

Sr. No.	Item	Amount Paid
A	Interest & Penalty	2.03
B	Overhead & Others Expenses	4.49
C	Loss on Sale of Investment	0.07
D	Capital Expenditure	0.06
E	Legal & professional service	1.80
F	ROC Fee	0.00
G	Fees & Taxes (Town & Country Planner)	0.03
H	Salary to staff	1.31
I	Maintenance charges	0.14
J	Charity and Donation	0.31
K	Rent	0.42
L	Income Tax/Self Assessment Tax Paid	0.11
M	Service Tax Paid	16.69
N	Swachh Bharat Cess	0.11
O	TDS Paid	0.52
	Total	28.09

Amounts in INR Cr

Amount paid for overheads & other miscellaneous expenses as assessed from cash flow statement stands at INR 28.09 Cr.

7.5 Finance Cost

Amount paid for finance cost till 31st March'18 by Three C Shelters Pvt.Ltd as per cash Flow Statement.

Sr. No.	Item	Amount Paid
A	Bank Charges	0.04
B	Interest on Bank Overdraft	0.00
C	Interest on Debenture- FCCD	35.19
D	Interest on Axis bank	12.07
E	Bank Guarantee Charges	1.91
F	Processing Fee on BG/Axis Loan	5.81
	Total	55.02

Amounts in INR Cr

Amount paid for finance cost as assessed from cash flow statement stands at INR 55.02 Cr.

7.6 Loans

Consolidated Statement as at 31st March 2018

Item		M/s Three C Shelters Pvt. Ltd.
To Group Companies	Boulevard Projects	86.55
	Three C Universal	(76.09)
	Three C Properties (P) Limited	65.43
	Land Advance with 3C Infra	47.50
	Progressive Techmart IT Services Pvt.Ltd.	1.23
	Three C Homes Pvt.Ltd.	0.04
To Others	Piyush IT Solutions P Limited	20.00
	Lavender Infra Project Pvt Ltd	2.75
	Cloud 9 Projects Pvt.Ltd.	1.35
	Gray Shine Buildtech Pvt.Ltd.	6.09
	Rapti Developers & Promoters	0.10
Net Position		154.93

Amounts in INR Cr

7.7 Other

Amount paid under the head other cost till 31st March'18 by Three C Shelters Pvt.Ltd as per cash Flow Statement.

Sr. No.	Item	Amount Paid
A	Security Deposit	0.06
D	Investment - FDR/MF	1.08
	Total	1.14

Amounts in INR Cr

Amount paid under other cost as assessed from cash flow statement stands at INR 1.14 Cr.

7.8 Summary of Total Outflows as at 31st March 2018

Outflows		
Land & Related Cost		196.13
Construction Cost		511.58
Sales & Marketing		35.62
Other Overheads & Miscellaneous Expenses		28.09
Finance Cost		55.02
Loans		
To Group Companies	124.64	
To Others	<u>30.29</u>	154.93
Others		1.14
Total Outflows		<u>982.52</u>

7.9 Consolidated Cashflow as at 31st March 2018**Three C Shelters Private Limited****Project: Greenopolis****Period: From inception till date of reporting****As at 31.03.2018**

		Amount (in INR Crores)
Inflows		
Equity Participation (Equity/Preference Shares, FCCDs)		167.61
Loans		
From Banks	-	
From Group Companies	(18.46)	
From Others	(1.90)	(20.36)
From Collection		826.91
Other Income		9.25
-		
Total Inflows		983.42
Outflows		
Land & Related Cost		196.13
Construction Cost		511.58
Sales & Marketing		35.62
Other Overheads & Miscellaneous Expenses		28.09
Finance Cost		55.02
Loans		
To Group Companies	124.64	
To Others	30.29	154.93
Others		1.14
Total Outflows		982.52
Surplus		0.90

Item Wise- Cash Flow Statement -M/s 3C's Shelters Pvt. Ltd.					
	Up to 15.01.2012	Addition from 01.02.12 to 31.03.12	Addition from 01.04.12 to 31.01.13	Addition from 01.02.13 to 28.02.13	Addition from 01.03.13 to 31.03.13
Sources of Fund's					
From Collection					
- SPV's		58,75,58,000.00	1,87,91,82,764.45	8,11,19,739.01	4,02,99,013.40
-Service Tax Recd			-	-	-
Equity Participation (Equity/Preference Shares, FCCDs)					
Share Application	1,02,000.00	98,000.00	-	-	-
FCCDs/CCDs	1,15,00,00,000.00	(98,000.00)	-	-	-
Debtenture issued to UD	-	57,48,98,000.00	-	-	-
Loans					
From Banks					
AXIS Bank Ltd					
From Group Companies					
Arena Superstructures Pvt Ltd					
BRIGHT BUILDTECH PVT.LTD.					
Loan from Hacienda Projects P Ltd					
Loan from Three C infra Pvt. Ltd					
Loan from Three C Projects P Ltd					
Loan from Lotus Greens Developers Private Limited					
Loan from Three C Green Developers Private Limited					
Loan from Three C Town Planners Private Limited					
Loan from Three C Facility Management P					
Loan from Aachvis Softech Private Limited					
Loan from Vistar Constructions Private Limited					
Loan to / from GGPPPL					
Loan to / from DV Next Zen Infotech Pvt.Ltd.					
Loan to / from Moonlight Propbuild Pvt.Ltd.					
From Others					
Loan from New Times Outsourcing					
Loan from Oris					
Other Income					
Interest recd on FDR		-	1,44,36,580.00	-	46,07,364.41
Income tax refund					
Dividend Income	-	-	95,75,315.35	46,67,002.07	37,51,778.94
Other Income					
Interest Income - Customers		-	30,41,632.61	4,74,902.00	4,02,478.00
TOTAL	1,15,01,02,000.00	1,16,24,56,000.00	1,90,62,36,292.41	8,62,61,643.08	4,90,60,634.75
Application of Fund's					
Land & Related Cost					
JDA Advance	53,12,44,928.00	62,59,27,537.00	-	-	-
EDC / IDC Payment		16,47,92,094.00	48,17,16,530.00	-	-
Labour Cess		-	15,00,000.00	-	-
Duty and Taxes		-	-	-	-
License fee	-	-	-	23,52,782.00	-
Paid to DGTCPL					
Construction Cost					
Consultancy		49,13,051.00	48,16,141.00	8,94,179.00	6,50,333.00
Civil		-	-	4,90,00,000.00	2,06,00,000.00
Site Expenses		-	99,64,267.18	2,88,106.00	98,44,625.20
Purchase of Material				-	-
Manpower Support Services	-	-	-	-	6,18,676.00
Designing Fee		-	2,17,52,703.00	36,54,607.00	-
Sales & Marketing					
Commission & Brokerage		-	8,49,99,245.00	1,61,10,224.00	98,33,080.00
Advertising & Marketing	-	17,836.00	6,25,83,991.04	50,56,793.99	44,58,056.23
Printing & Stationery		-	10,50,622.50	31,500.00	-
Business Promotion		-	1,59,98,774.00	-	-
Other Overheads & Miscellaneous Expenses					
Interest & Penalty		-	2,96,940.00	-	-
Overhead & Others Expenses	11,500.00	2,000.00	96,296.00	-	-
Loss on Sale of Investment		-	-	-	-
Capital Expenditure		-	-	-	-
Legal & professional service		6,74,131.00	2,94,367.00	1,16,292.00	-
ROC Fee	9,996.00	816.00	2,400.00	-	-
Fees & Taxes (Town & Country Planner)		2,74,500.00	-	-	-
Salary					
Maintenance charges					
Charity and Donation					
Rent					
Income Tax/Self Assessment Tax Paid					
Service Tax Paid		1,50,00,000.00	6,04,49,827.00	-	5,92,274.00
Swachh Bharat Cess					
TDS Paid					
Finance Cost					
Bank Charges	315.00	31,484.45	13,831.93	791.00	169.00
Interest on Bank Overdraft					
Interest on Debtenture- FCCD	-	-	-	19,15,33,657.00	1,71,86,912.00
Interest on Axis bank					
Bank Guarantee Charges		70,69,638.79	36,00,836.00	-	-
Processing Fee on BG/Axis Loan		-	71,14,350.00	-	-
Loans					
To Group Companies					
Loan to / from Boulevard Projects			11,00,00,000.00	-	-
Transaction with Neelgagan Infra					
Loan to / from Three C Universal	(8,12,54,720.00)	58,61,76,510.21	26,15,52,724.55	-	54,95,29,524.21
Loan to / from Max-Digi Infotech (P) Ltd.					
Loan to / from Three C Properties (P) Limited					
Land Advance with 3C Infra					
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.					
Loan to/ from Three C Homes Pvt.Ltd.					
To Others					
Loan to/ from Piyush IT Solutions P Limited					
Loan to/ from Acreage Properties P Limited					
Loan to/ from Lavender Infra Project Pvt.Ltd					
Loan to/ from Cloud 9 Projects Pvt.Ltd.					
Loan to/ from Gray Shine Buildtech Pvt.Ltd.					
Loan to/ from Rapti Developers & Promoters					
Others					
Security Deposit	-	-	-	-	-
Investment in Reliance Liquid Fund	-	-	1,14,95,75,315.35	(60,53,32,997.93)	(54,42,42,317.42)
Investment in Birla Sun Life Cash Plus	-	-	-	-	-
Investment - FDR/MF		39,20,00,000.00	(37,19,00,000.00)	-	(2,00,00,000.00)
TOTAL	45,00,12,019.00	1,79,68,79,598.45	1,90,54,79,161.55	(33,62,94,065.94)	4,90,71,332.22
Surplus/(Deficit)	70,00,89,981.00	(63,44,23,598.45)	7,57,130.86	42,25,55,709.02	(10,697.47)
O/B		70,00,89,981.00	6,56,66,382.55	6,64,23,513.41	27,39,79,222.43
Cash & Bank Balance	70,00,89,981.00	6,56,66,382.55	6,64,23,513.41	27,39,79,222.43	48,89,68,524.96
Difference	-	-	0.00	21,50,00,000.00	(21,50,00,000.00)

	Consolidated Till 31.03.2013	Addition from 01.04.13 to 30.04.13	Addition from 01.05.13 to 31.05.13	Addition from 01.06.13 to 30.06.13	Addition from 01.07.13 to 31.07.13
Sources of Fund's					
From Collection					
- SPV's	2,58,81,59,516.86	4,62,66,411.18	3,81,66,374.25	3,13,49,854.00	2,39,78,031.50
- Service Tax Recd	-	-	-	-	-
<u>Equity Participation (Equity/Preference Shares, FCCDs)</u>					
Share Application	2,00,000.00	-	-	-	-
FCCDs/CCDs	1,14,99,02,000.00	-	-	-	-
Debtenture issued to UD	57,48,98,000.00	-	-	-	-
<u>Loans</u>					
<u>From Banks</u>					
AXIS Bank Ltd					
<u>From Group Companies</u>					
Arena Superstructures Pvt Ltd					
BRIGHT BUILDTECH PVT.LTD.					
Loan from Hacienda Projects P Ltd					
Loan from Three C Infra Pvt. Ltd					
Loan from Three C Projects P Ltd					
Loan from Lotus Greens Developers Private Limited					
Loan from Three C Green Developers Private Limited					
Loan from Three C Town Planners Private Limited					
Loan from Three C Facility Management P					
Loan from Aachvis Softech Private Limited					
Loan from Vistar Constructions Private Limited					
Loan to / from GGPPL					
Loan to / from DV Next Zen Infotech Pvt.Ltd.					
Loan to / from Moonlight Propbuild Pvt.Ltd.					
<u>From Others</u>					
Loan from New Times Outsourcing					
Loan from Oris					
<u>Other Income</u>					
Interest recd on FDR	1,90,43,944.41	-	-	-	-
Income tax refund					
Dividend Income	1,79,94,096.36	-	90,07,870.89	40,46,992.30	23,39,451.10
Other Income	-	-	-	2,34,630.00	-
Interest Income - Customers	39,19,012.61	3,57,690.00	9,71,648.41	39,737.00	45,500.99
TOTAL	4,35,41,16,570.24	4,66,24,101.18	4,81,45,893.55	3,56,71,213.30	2,63,62,983.59
Application of Fund's					
<u>Land & Related Cost</u>					
JDA Advance	1,15,71,72,465.00	-	-	-	-
EDC / IDC Payment	64,65,08,624.00	-	-	13,14,67,000.00	-
Labour Cess	15,00,000.00	-	-	-	-
Duty and Taxes	-	-	-	-	-
License fee	23,52,782.00	-	-	-	-
Paid to DGTCPL					
<u>Construction Cost</u>					
Consultancy	1,12,73,704.00	10,61,260.00	4,17,100.00	35,14,979.92	25,20,715.15
Civil	6,96,00,000.00	4,96,00,000.00	2,06,00,000.00	4,00,000.00	-
Site Expenses	2,00,96,998.38	58,13,996.48	15,44,283.19	56,45,226.61	30,37,401.62
Purchase of Material	-	-	-	-	-
Manpower Support Services	6,18,676.00	5,86,358.32	11,81,509.35	11,67,495.00	9,41,888.00
Designing Fee	2,54,07,310.00	-	45,00,000.00	-	1,80,000.00
<u>Sales & Marketing</u>					
Commission & Brokerage	11,09,42,549.00	1,01,29,987.56	84,58,608.00	9,39,847.00	48,20,635.50
Advertising & Marketing	7,21,16,677.26	19,28,749.35	-	9,97,042.62	38,71,203.50
Printing & Stationery	10,82,122.50	1,811.25	2,81,088.68	3,482.89	12,265.08
Business Promotion	1,59,98,774.00	-	-	-	-
<u>Other Overheads & Miscellaneous Expenses</u>					
Interest & Penalty	2,96,940.00	-	-	-	-
Overhead & Others Expenses	1,09,796.00	(66,296.00)	12,150.00	3,75,611.00	2,56,051.00
Loss on Sale of Investment	-	-	-	-	7,38,377.54
Capital Expenditure	-	-	43,687.50	2,94,690.00	-
Legal & professional service	10,84,790.00	-	16,179.00	-	-
ROC Fee	13,212.00	-	-	200.00	-
Fees & Taxes (Town & Country Planner)	2,74,500.00	-	-	-	-
Salary					
Maintenance charges					
Charity and Donation					
Rent					
Income Tax/Self Assessment Tax Paid					
Service Tax Paid	7,60,42,101.00	-	-	1,27,762.00	-
Swachh Bharat Cess					
TDS Paid					
<u>Finance Cost</u>					
Bank Charges	46,591.38	715.00	561.80	188.00	-
Interest on Bank Overdraft					
Interest on Debtenture- FCCD	20,87,20,569.00	23,61,587.00	-	-	-
Interest on Axis bank					
Bank Gurantee Charges	1,06,70,474.79	-	-	-	-
Processing Fee on BG/Axis Loan	71,14,350.00	-	-	-	-
<u>Loans</u>					
<u>To Group Companies</u>					
Loan to / from Boulevard Projects	11,00,00,000.00	-	-	-	-
Transaction with Neelgagan Infra	-	-	-	-	-
Loan to / from Three C Universal	1,31,60,04,038.97	(44,75,00,000.00)	-	(200.00)	2,00,00,000.00
Loan to / from Max-Digi Infotech (P) Ltd.					
Loan to / from Three C Properties (P) Limited					
Land Advance with 3C Infra					
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.					
Loan to/ from Three C Homes Pvt.Ltd.					
<u>To Others</u>					
Loan to/ from Piyush IT Solutions P Limited					
Loan to/ from Acreage Properties P Limited					
Loan to/ from Lavender Infra Project Pvt. Ltd					
Loan to/ from Cloud 9 Projects Pvt.Ltd.					
Loan to/ from Gray Shine Buildtech Pvt.Ltd.					
Loan to/ from Rapti Developers & Promoters					
<u>Others</u>					
Security Deposit	-	-	-	-	70,00,000.00
Investment in Reliance Liquid Fund	-	82,00,00,000.00	4,84,40,490.14	(9,60,73,963.09)	(77,23,66,527.05)
Investment in Birla Sun Life Cash Plus	-	5,00,00,000.00	(1,94,32,619.25)	(98,79,044.61)	(2,06,88,336.14)
Investment - FDR/MF	1,00,000.00	-	-	-	75,00,00,000.00
TOTAL	3,86,51,48,045.28	49,39,18,168.96	6,60,63,038.41	3,89,80,317.34	3,23,674.20
Surplus/(Deficit)	48,89,68,524.96	(44,72,94,067.78)	(1,79,17,144.86)	(33,09,104.04)	2,60,39,309.39
O/B	-	48,89,68,524.96	4,16,74,457.18	2,37,57,312.32	2,04,48,208.28
Cash & Bank Balance	48,89,68,524.96	4,16,74,457.18	2,37,57,312.32	2,04,48,208.28	4,64,87,517.67
Difference	(0.00)	-	-	-	(0.00)

	Addition from 01.08.13 to 31.08.13	Addition from 01.09.13 to 30.09.13	Addition from 01.10.13 to 31.10.13	Addition from 01.11.13 to 30.11.13	Addition from 01.12.13 to 31.12.13
Sources of Fund's					
From Collection					
- SPV's	1,05,76,941.00	1,33,33,274.74	67,53,728.00	25,72,422.00	45,50,765.60
- Service Tax Recd	-	-	-	-	-
Equity Participation (Equity/Preference Shares, FCCDs)					
Share Application	-	-	-	-	-
FCCDs/CCDs	-	-	-	-	-
Debtenture issued to UD	-	-	-	-	-
Loans					
From Banks					
AXIS Bank Ltd					
From Group Companies					
Arena Superstructures Pvt Ltd					
BRIGHT BUILDTECH PVT.LTD.					
Loan from Hacienda Projects P Ltd					
Loan from Three C Infra Pvt. Ltd					
Loan from Three C Projects P Ltd					
Loan from Lotus Greens Developers Private Limited					
Loan from Three C Green Developers Private Limited					
Loan from Three C Town Planners Private Limited					
Loan from Three C Facility Management P					
Loan from Aachvis Soltech Private Limited					
Loan from Vistar Constructions Private Limited					
Loan to / from GGPPL					
Loan to / from DV Next Zen Infotech Pvt.Ltd.					
Loan to / from Moonlight Propbuild Pvt.Ltd.					
From Others					
Loan from New Times Outsourcing					
Loan from Orris					
Other Income					
Interest recd on FDR	17,75,108.75	-	-	-	-
Income tax refund					
Dividend Income	-	-	-	-	-
Other Income	-	-	-	-	-
Interest Income - Customers	2,37,849.00	2,34,420.81	74,597.00	61,650.00	3,68,938.00
TOTAL	1,25,89,898.75	1,35,67,695.55	68,28,325.00	26,34,072.00	49,19,703.60
Application of Fund's					
Land & Related Cost					
JDA Advance	-	-	-	-	-
EDC / IDC Payment	-	3,00,000.00	-	-	-
Labour Cess	-	-	-	-	-
Duty and Taxes	-	35,000.00	-	-	-
License fee	-	-	-	-	-
Paid to DGTCPL					
Construction Cost					
Consultancy	4,73,082.00	9,29,252.00	11,91,561.00	50,385.00	40,496.00
Civil	-	-	-	1,96,00,000.00	4,00,000.00
Site Expenses	81,33,493.93	11,08,961.05	34,99,900.42	24,37,742.57	25,18,097.30
Purchase of Material	-	-	-	-	-
Manpower Support Services	9,58,604.78	9,75,221.84	10,26,497.17	(5,65,145.44)	30,38,704.64
Designing Fee	55,80,000.00	94,50,000.00	1,01,124.00	-	-
Sales & Marketing					
Commission & Brokerage	4,87,058.00	16,81,214.00	3,43,353.00	1,06,384.00	-
Advertising & Marketing	1,54,745.60	1,71,366.65	-	2,08,567.28	4,77,963.88
Printing & Stationery	-	30,870.00	21,831.96	-	-
Business Promotion	-	-	45,00,000.00	-	-
Other Overheads & Miscellaneous Expenses					
Interest & Penalty	-	-	-	-	-
Overhead & Others Expenses	11,40,133.38	-	-	500.00	-
Loss on Sale of Investment	-	-	-	-	-
Capital Expenditure	-	-	-	-	-
Legal & professional service	-	-	3,30,878.00	-	-
ROC Fee	-	-	-	-	-
Fees & Taxes (Town & Country Planner)	-	-	35.00	-	-
Salary					
Maintenance charges					
Charity and Donation					
Rent					
Income Tax/Self Assessment Tax Paid					
Service Tax Paid	-	-	-	-	-
Swachh Bharat Cess	-	-	-	-	-
IDS Paid					
Finance Cost					
Bank Charges	-	-	988.18	-	-
Interest on Bank Overdraft	-	-	-	-	-
Interest on Debtenture- FCCD	-	-	-	-	-
Interest on Axis bank	-	-	-	-	-
Bank Gurantee Charges	-	-	-	-	-
Processing Fee on BG/Axis Loan	-	-	-	-	-
Loans					
To Group Companies					
Loan to / from Boulevard Projects	-	-	-	-	-
Transaction with Neelgagan Infra	-	-	20,00,00,000.00	-	-
Loan to / from Three C Universal	-	-	-	-	-
Loan to / from Max-Digi Infotech (P) Ltd.	-	-	-	-	-
Loan to / from Three C Properties (P) Limited	-	-	-	-	-
Land Advance with 3C Infra	75,00,00,000.00	(20,20,00,000.00)	-	-	-
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.					
Loan to/ from Three C Homes Pvt.Ltd.					
To Others					
Loan to/ from Piyush IT Solutions P Limited					
Loan to/ from Acreage Properties P Limited					
Loan to/ from Lavender Infra Project Pvt Ltd					
Loan to/ from Cloud 9 Projects Pvt.Ltd.					
Loan to/ from Gray Shine Buildtech Pvt.Ltd.					
Loan to/ from Rapti Developers & Promoters					
Others					
Security Deposit	-	-	-	-	-
Investment in Reliance Liquid Fund	-	-	-	-	-
Investment in Birla Sun Life Cash Plus	-	-	-	-	-
Investment - FDR/MF	(75,00,00,000.00)	-	-	-	-
TOTAL	1,69,27,117.69	(18,73,18,114.46)	21,10,16,168.73	2,18,38,433.41	64,75,261.82
Surplus/(Deficit)	(43,37,218.94)	20,08,85,810.01	(20,41,87,843.73)	(1,92,04,361.41)	(15,55,558.22)
O/B	4,64,87,517.67	4,21,50,298.73	24,30,36,108.74	3,88,48,265.01	1,96,43,903.60
Cash & Bank Balance	4,21,50,298.73	24,30,36,108.74	3,88,48,265.01	1,96,43,903.60	1,80,88,345.38
Difference	0.00	-	-	-	-

	Addition from 01.01.14 to 31.01.14	Addition from 01.02.14 to 28.02.14	Addition from 01.03.14 to 31.03.14	Consolidated Till 31.03.2014	Addition from 01.04.14 to 30.04.14	Addition from 01.05.14 to 31.05.14
Sources of Fund's						
From Collection						
- SPV's	1,78,85,198.00	10,49,865.00	10,62,845.00	2,78,57,05,227	14,08,600	4,28,543
- Service Tax Recd	-	-	-	-	-	-
Equity Participation (Equity/Preference Shares, FCCDs)						
Share Application	-	-	-	2,00,000	-	-
- FCCD's/CCD's	-	-	-	1,14,99,02,000	-	-
Debtenture issued to UD	-	-	-	57,48,98,000	-	-
Loans						
From Banks						
AXIS Bank Ltd						
From Group Companies						
Arena Superstructures Pvt Ltd					10,00,00,000	9,00,00,000
BRIGHT BUILDTECH PVT.LTD.						
Loan from Hacienda Projects P Ltd						
Loan from Three C Infra Pvt. Ltd						
Loan from Three C Projects P Ltd						
Loan from Lotus Greens Developers Private Limited						
Loan from Three C Green Developers Private Limited						
Loan from Three C Town Planners Private Limited						
Loan from Three C Facility Management P						
Loan from Aachvis Softech Private Limited						
Loan from Vistar Constructions Private Limited						
Loan to / from GGPPL						
Loan to / from DV Next Zen Infotech Pvt.Ltd.						
Loan to / from Moonlight Propbuild Pvt.Ltd.						
From Others						
Loan from New Times Outsourcing						
Loan from Oris						
Other Income						
Interest recd on FDR	-	-	-	2,08,19,053	-	-
Income tax refund						
Dividend Income	-	-	-	3,33,88,411	-	-
Other Income	-	-	-	2,34,630	-	-
Interest Income - Customers	1,23,538.43	8,84,643.00	1,265.00	73,20,490	1,818	30,254
TOTAL	1,80,08,736.43	19,34,508.00	10,64,110.00	4,57,24,67,811	10,14,10,418	9,04,58,797
Application of Fund's						
Land & Related Cost						
JDA Advance	-	-	-	1,15,71,72,465	-	-
EDC / IDC Payment	-	-	-	77,82,75,624	-	10,51,200
Labour Cess	-	-	-	15,00,000	-	-
Duty and Taxes	-	-	-	35,000	-	-
License fee	-	-	-	23,52,782	-	-
Construction Cost						
Consultancy	73,872.00	18,97,649.98	11,45,662.02	2,45,89,719	57,84,211	54,61,016
Civil	-	10,29,00,000.00	19,84,17,050.00	46,15,17,050	9,15,66,138	17,41,55,381
Site Expenses	2,44,269.00	4,54,160.93	(6,43,462.32)	5,38,91,069	3,23,836	44,575
Purchase of Material	-	-	-	-	-	-
Manpower Support Services	(2,326.00)	23,81,034.57	(1,33,672.00)	1,21,74,846	5,99,959	4,78,767
Designing Fee	-	(1,80,000.00)	-	4,50,38,434	-	-
Sales & Marketing						
Commission & Brokerage	-	4,94,307.00	-	13,84,03,943	-	-
Advertising & Marketing	1,40,435.00	-	-	8,00,66,751	1,986	-
Printing & Stationery	-	-	-	14,33,472	-	-
Business Promotion	-	-	-	2,04,98,774	-	-
Other Overheads & Miscellaneous Expenses						
Interest & Penalty				2,96,940	-	-
Overhead & Others Expenses	105.00	-	(200.00)	18,27,850	-	-
Loss on Sale of Investment	-	-	-	7,38,378	-	-
Capital Expenditure	-	-	-	3,38,378	3,00,802	-
Legal & professional service	-	-	1,02,360.00	15,34,207	8,803	34,491
ROC Fee	-	-	-	13,412	-	-
Fees & Taxes (Town & Country Planner)	-	-	-	2,74,535	-	-
Salary						
Maintenance charges						
Charity and Donation				-		
Rent				-		
Income Tax/Self Assessment Tax Paid						
Service Tax Paid	-	-	-	7,61,69,863	-	-
Swachh Bharat Cess						
TDS Paid						
Finance Cost						
Bank Charges	102.00	56.00	0.50	49,203	-	1,238
Interest on Bank Overdraft						
Interest on Debtenture- FCCD	-	-	-	21,10,82,156	1,00,00,000	95,42,750
Interest on Axis bank						
Bank Gurantee Charges	-	-	-	1,06,70,475	-	-
Processing Fee on BG/Axis Loan	-	-	-	71,14,350	-	-
Loans						
To Group Companies						
Loan to / from Boulevard Projects	-	-	-	11,00,00,000	-	(85,00,000)
Transaction with Neelgagan Infra	-	-	(20,00,00,000.00)	-	-	-
Loan to / from Three C Universal			200.00	88,85,04,039		(10,00,00,000)
Loan to / from Max-Digi Infotech (P) Ltd.						
Loan to / from Three C Properties (P) Limited						
Land Advance with 3C Infra	-	(7,30,00,000.00)	-	47,50,00,000	-	-
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.						
Loan to/ from Three C Homes Pvt.Ltd.						
To Others						
Loan to/ from Piyush IT Solutions P Limited						
Loan to/ from Acreage Properties P Limited						
Loan to/ from Lavender Infra Project Pvt.Ltd						
Loan to/ from Cloud 9 Projects Pvt.Ltd.						
Loan to/ from Gray Shine Buildtech Pvt.Ltd.						
Loan to/ from Rapti Developers & Promoters						
Others						
Security Deposit	-	(70,00,000.00)	-	-	-	-
Investment in Reliance Liquid Fund	-	-	-	-	-	-
Investment in Birla Sun Life Cash Plus	-	-	-	-	-	-
Investment - FDR/MF	-	-	-	1,00,000	-	-
TOTAL	4,56,457.00	2,79,47,208.48	(11,12,061.80)	4,56,06,63,715	10,85,85,735	8,22,69,419
Surplus/(Deficit)	1,75,52,279.43	(2,60,12,700.48)	21,76,171.80	1,18,04,096	(71,75,317)	81,89,378
O/B	1,80,88,345.38	3,56,40,624.81	96,27,924.33	-	1,18,04,096	46,28,779
Cash & Bank Balance	3,56,40,624.81	96,27,924.33	1,18,04,096.13	1,18,04,096	46,28,779	1,28,18,157
Difference	-	-	(0.00)	-	-	-

	Addition from 01.06.14 to 30.06.14	Addition from 01.07.14 to 31.07.14	Addition from 01.08.14 to 31.08.14	Addition from 01.09.14 to 30.09.14	Addition from 01.10.14 to 31.10.14	Addition from 01.11.14 to 30.11.14
Sources of Fund's						
From Collection						
- SPVs	3,68,48,813	11,10,05,733	20,58,73,188	27,43,65,416	34,19,09,046	26,75,86,009
- Service Tax Recd	-	-	-	-	-	-
Equity Participation (Equity/Preference Shares, FCCDs)	-	-	-	-	-	-
Share Application	-	-	-	-	-	-
FCCDs/CDDs	-	-	-	-	-	-
Debt issued to UD	-	-	-	-	-	-
Loans	-	-	-	-	-	-
From Banks	-	-	-	-	-	-
AXIS Bank Ltd	-	-	76,76,66,244	-	-	16,98,37,796
From Group Companies	-	-	-	-	-	-
Arena Superstructures Pvt.Ltd	-	(19,00,00,000)	(16,77,00,000)	-	-	19,87,00,000
BRIGHT BUILDTECH PVT.LTD.	3,00,00,000	(3,00,00,000)	-	-	-	(4,50,00,000)
Loan from Hacienda Projects P Ltd	-	-	40,00,000	-	(40,00,000)	-
Loan from Three C Infra Pvt. Ltd	-	22,00,00,000	-	(70,00,000)	(10,00,00,000)	(3,75,00,000)
Loan from Three C Projects P Ltd	-	-	25,00,000	-	-	-
Loan from Lotus Greens Developers Private Limited	-	-	-	-	-	15,00,00,000
Loan from Three C Green Developers Private Limited	-	-	-	-	-	15,00,00,000
Loan from Three C Town Planners Private Limited	-	-	-	-	-	15,00,00,000
Loan from Three C Facility Management P	-	-	1,50,00,000	50,00,000	(2,00,00,000)	2,60,00,000
Loan from Aachvis Softech Private Limited	-	-	-	-	-	-
Loan from Vistar Constructions Private Limited	-	-	-	-	-	-
Loan to / from GGPLL	-	7,50,00,000	(6,00,00,000)	(80,00,000)	(60,00,000)	-
Loan to / from DV Next Zen Infotech Pvt.Ltd.	-	-	-	-	-	-
Loan to / from Moonlight Propbuild Pvt.Ltd.	-	-	-	-	-	-
From Others	-	-	-	-	-	-
Loan from New Times Outsourcing	-	-	-	-	34,00,00,000	6,50,00,000
Loan from Orris	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest recd on FDR	-	18,97,350	-	-	-	-
Income tax refund	-	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Other Income	-	1,42,300	-	-	-	-
Interest Income - Customers	-	23,363	10,052	63,588	1,90,953	77,184
TOTAL	6,68,48,813	18,80,68,746	76,73,49,484	26,44,29,004	55,20,99,999	1,09,47,00,989
Application of Fund's						
Land & Related Cost						
JDA Advance	-	-	-	-	-	-
EDC / IDC Payment	-	-	-	-	-	-
Labour Cess	-	-	-	-	-	-
Duty and Taxes	-	-	-	-	-	-
License fee	-	-	-	-	-	-
Paid to DGTCPL	-	-	-	-	-	-
Construction Cost						
Consultancy	15,20,790	1,07,02,105	66,48,013	-	61,76,300	1,06,35,726
Civil	4,55,95,809	10,08,12,538	68,07,00,373	13,02,67,768	21,21,06,606	36,59,66,842
Site Expenses	(86,226)	3,85,000	2,75,215	9,06,149	6,52,682	63,390
Purchase of Material	-	-	50,00,000	9,20,00,000	37,20,00,000	15,10,00,000
Manpower Support Services	63,166	(2,22,061)	-	-	-	58,740
Designing Fee	-	-	-	-	-	-
Sales & Marketing	-	-	-	-	-	-
Commission & Brokerage	68,239	-	14,048	95,49,820	1,49,63,358	1,18,90,750
Advertising & Marketing	-	-	-	-	-	-
Printing & Stationery	-	9,615	-	-	723	-
Business Promotion	-	-	-	-	-	-
Other Overheads & Miscellaneous Expenses	-	-	-	-	-	-
Interest & Penalty	-	-	-	-	-	45,000
Overhead & Others Expenses	8,20,000	21,842	2,00,000	7,472	-	-
Loss on Sale of Investment	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-
Legal & professional service	55,115	81,461	10,070	6,14,160	-	-
ROC Fee	-	-	-	-	-	-
Fees & Taxes (Town & Country Planner)	-	-	-	-	-	-
Salary	-	-	-	-	-	-
Maintenance charges	-	-	-	-	-	-
Charity and Donation	-	-	-	-	-	-
Rent	-	-	-	-	-	-
Income Tax/Self Assessment Tax Paid	-	-	-	-	-	-
Service Tax Paid	-	-	-	-	-	-
Swachh Bharat Cess	-	-	-	-	-	-
TDS Paid	-	-	-	-	-	-
Finance Cost						
Bank Charges	-	393	57,799	-	76,789	4,959
Interest on Bank Overdraft	-	-	-	-	-	-
Interest on Debiture- FCCD	5,749	-	-	-	-	-
Interest on Axis bank	-	-	-	32,38,921	88,33,420	90,92,113
Bank Guarantee Charges	-	-	-	-	-	27,50,691
Processing Fee on BG/Axis Loan	-	-	3,37,08,000	-	-	-
Loans	-	-	-	-	-	-
To Group Companies						
Loan to / from Boulevard Projects	-	2,50,00,000	-	(1,00,00,000)	-	-
Transaction with Neelgagan Infra	-	-	-	-	-	-
Loan to / from Three C Universal	-	-	-	-	(3,00,00,000)	(27,50,691)
Loan to / from Max-Digi Infotech (P) Ltd.	-	-	3,56,00,000	-	-	23,85,65,650
Loan to / from Three C Properties (P) Limited	-	-	-	-	-	30,00,00,000
Land Advance with 3C Infra	-	-	-	-	-	-
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Three C Homes Pvt.Ltd.	-	-	-	-	-	-
To Others	-	-	-	-	-	-
Loan to/ from Piyush IT Solutions P Limited	-	-	-	-	-	-
Loan to/ from Acreage Properties P Limited	-	-	-	-	-	-
Loan to/ from Lavender Infra Project Pvt.Ltd	-	-	-	-	-	-
Loan to/ from Cloud 9 Projects Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Gray Shine Buildtech Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Rapti Developers & Promoters	-	-	-	-	-	-
Others	-	-	-	-	-	-
Security Deposit	-	-	-	-	-	-
Investment in Reliance Liquid Fund	-	-	-	-	-	-
Investment in Birla Sun Life Cash Plus	-	-	-	-	-	-
Investment - FDR/MF	-	-	5,00,00,000	-	-	25,00,000
TOTAL	4,80,42,642	13,67,90,894	81,22,13,518	22,65,84,291	58,48,09,879	1,08,98,23,170
Surplus/(Deficit)	1,88,06,171	5,12,77,853	(4,48,64,033)	3,78,44,713	(3,27,09,880)	48,77,820
O/B	1,28,18,157	3,16,24,329	8,29,02,181	3,80,38,148	7,58,82,861	4,31,72,982
Cash & Bank Balance	3,16,24,329	8,29,02,181	3,80,38,148	7,58,82,861	4,31,72,982	4,80,50,801
Difference	-	-	-	-	-	-

	Addition from 01.12.14 to 31.12.14	Addition from 01.01.15 to 31.01.15	Addition from 01.02.15 to 28.02.15	Addition from 01.03.15 to 31.03.15	Consolidated Till 31.03.2015	Addition from 01.04.15 to 30.04.15
Sources of Fund's						
From Collection						
- SPV's	46,97,46,148	32,84,64,837	38,21,16,138	40,65,85,175	5,61,20,42,874	39,05,54,485
- Service Tax Recd	-	-	-	-	-	-
Equity Participation (Equity/Preference Shares, FCCDs)						
Share Application	-	-	-	-	2,00,000	-
FCCD's/CCD's	-	-	-	-	1,14,99,02,000	-
Debtenture issued to UD	-	-	-	-	57,48,98,000	-
Loans						
From Banks						
AXIS Bank Ltd	-	-	(7,05,93,587)	3,22,24,629	89,91,35,082	(9,79,82,353)
From Group Companies						
Arena Superstructures Pvt.Ltd	(3,10,00,000)	-	2,00,00,000	(7,00,00,000)	(5,00,00,000)	-
BRIGHT BUILDTECH PVT.LTD.	-	-	(8,00,00,000)	-	(12,50,00,000)	-
Loan from Hacienda Projects P Ltd	-	(2,30,00,000)	-	-	(2,30,00,000)	-
Loan from Three C Infra Pvt. Ltd	(2,50,00,000)	(6,75,00,000)	2,70,00,000	(95,00,000)	5,00,000	-
Loan from Three C Projects P Ltd	1,25,00,000	(2,75,00,000)	-	(1,00,00,000)	(2,25,00,000)	-
Loan from Lotus Greens Developers Private Limited	-	(15,70,00,000)	-	1,00,00,000	30,00,000	(30,00,000)
Loan from Three C Green Developers Private Limited	10,00,000	-	-	(12,17,00,000)	2,93,00,000	-
Loan from Three C Town Planners Private Limited	-	(15,00,00,000)	(4,00,00,000)	(1,00,00,000)	(5,00,00,000)	-
Loan from Three C Facility Management P	47,00,00,000	(14,80,00,000)	-	-	34,80,00,000	-
Loan from Aachvis Softech Private Limited	-	-	-	-	-	-
Loan from Vistar Constructions Private Limited	6,00,00,000	1,40,00,00,000	(42,00,000)	(83,00,000)	1,44,75,00,000	(18,51,00,000)
Loan to / from GGPPPL	-	-	-	-	10,00,000	-
Loan to / from DV Next Zen Infotech Pvt.Ltd.	-	-	-	2,00,00,000	2,00,00,000	-
Loan to / from Moonlight Propbuild Pvt.Ltd.	-	-	-	-	-	-
From Others						
Loan from New Times Outsourcing	-	-	-	(38,30,00,000)	2,20,00,000	-
Loan from Orris	-	-	-	-	-	-
Other Income						
Interest recd on FDR	-	-	7,76,712	24,39,863	2,59,32,978	-
Income tax refund	-	-	-	-	3,76,930	-
Dividend Income	-	-	-	-	3,33,88,411	-
Other Income	-	-	-	-	-	-
Interest Income - Customers	1,97,785	78,687	6,18,347	6,39,303	92,51,824	5,28,159
TOTAL	95,74,43,933	1,15,55,43,524	23,57,17,610	(14,06,11,030)	9,90,59,28,099	10,50,00,290
Application of Fund's						
Land & Related Cost						
JDA Advance	-	-	-	-	1,15,71,72,465	-
EDC / IDC Payment	-	-	-	-	77,93,26,824	-
Labour Cess	-	-	-	-	15,00,000	-
Duty and Taxes	-	-	-	-	35,000	-
License fee	-	-	-	-	23,52,782	-
Paid to DGTCPL	-	-	-	-	-	-
Construction Cost						
Consultancy	10,39,051	51,18,000	-	1,04,045	7,77,78,976	-
Civil	34,38,36,932	29,53,65,479	21,24,20,366	(12,89,18,453)	2,98,53,92,829	2,74,70,808
Site Expenses	13,510	4,46,183	2,56,481	-	5,71,71,864	-
Purchase of Material	2,00,00,000	3,60,00,000	-	-	67,60,00,000	-
Manpower Support Services	-	3,77,941	2,633	-	1,35,33,992	-
Designing Fee	-	-	-	-	4,50,38,434	-
Sales & Marketing						
Commission & Brokerage	1,48,49,663	13,77,206	1,95,03,095	-	21,06,20,122	43,45,428
Advertising & Marketing	-	4,96,620	-	-	8,05,65,357	-
Printing & Stationery	-	-	-	-	14,43,810	-
Business Promotion	-	-	-	-	2,04,98,774	-
Other Overheads & Miscellaneous Expenses						
Interest & Penalty	-	-	27,02,410	-	30,44,350	-
Overhead & Others Expenses	-	-	1,21,905	48,852	30,47,922	250
Loss on Sale of Investment	-	-	-	-	7,38,378	-
Capital Expenditure	-	-	-	-	6,39,180	-
Legal & professional service	4,17,629	49,96,366	11,77,390	-	89,29,692	89,000
ROC Fee	-	-	10,832	-	24,244	-
Fees & Taxes (Town & Country Planner)	-	-	-	-	2,74,535	-
Salary	-	-	-	-	-	-
Maintenance charges	-	-	-	-	-	1,66,004
Charity and Donation	-	21,00,000	-	-	21,00,000	-
Rent	-	-	-	-	-	3,31,646
Income Tax/Self Assessment Tax Paid	-	-	-	-	-	-
Service Tax Paid	-	-	-	-	7,61,69,863	5,21,61,975
Swachh Bharat Cess	-	-	-	-	-	-
TDS Paid	-	-	-	-	-	-
Finance Cost						
Bank Charges	1,554	(797)	10,366	927	2,02,432	280
Interest on Bank Overdraft	-	-	-	-	-	-
Interest on Debtenture- FCCD	-	-	-	-	23,06,30,655	-
Interest on Axis bank	91,58,392	1,10,67,685	2,08,70,151	1,03,60,568	7,26,21,250	96,50,099
Bank Gurantee Charges	-	-	-	-	1,34,21,166	-
Processing Fee on BG/Axis Loan	-	-	-	1,01,12,400	5,09,34,750	-
Loans						
To Group Companies						
Loan to / from Boulevard Projects	53,75,00,000	(13,30,00,000)	17,95,00,000	13,64,00,000	83,69,00,000	-
Transaction with Neelgagan Infra	-	-	-	-	-	-
Loan to / from Three C Universal	-	-	-	(19,38,94,436)	56,18,58,912	(18,81,00,000)
Loan to / from Max-Digi Infotech (P) Ltd.	-	-	-	-	27,41,65,650	-
Loan to / from Three C Properties (P) Limited	-	35,00,00,000	-	15,00,00,000	80,00,00,000	-
Land Advance with 3C Infra	-	-	-	-	47,50,00,000	-
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.	-	-	-	1,22,52,000	1,22,52,000	-
Loan to/ from Three C Homes Pvt.Ltd.	-	-	-	-	-	-
To Others						
Loan to/ from Piyush IT Solutions P Limited	-	20,00,00,000	-	-	20,00,00,000	-
Loan to/ from Acreage Properties P Limited	-	-	-	-	-	16,00,00,000
Loan to/ from Lavender Infra Project Pvt.Ltd	-	-	-	2,75,00,000	2,75,00,000	-
Loan to/ from Cloud 9 Projects Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Gray Shine Buildtech Pvt.Ltd.	-	-	-	6,09,00,000	6,09,00,000	-
Loan to/ from Rapti Developers & Promoters	-	-	-	-	-	-
Others						
Security Deposit	-	-	-	7,82,822	7,82,822	(1,35,222)
Investment in Reliance Liquid Fund	-	-	-	-	-	-
Investment in Birla Sun Life Cash Plus	-	-	-	-	-	-
Investment - FDR/MF	-	35,00,00,000	(15,00,00,000)	(20,00,00,000)	5,26,00,000	2,50,00,000
TOTAL	92,68,16,731	1,12,43,44,683	28,65,75,629	(11,43,51,275)	9,87,31,69,030	9,09,80,268
Surplus/(Deficit)	3,06,27,201	3,11,98,841	(5,08,58,020)	(2,62,59,755)	3,27,59,069	1,40,20,022
O/B	4,80,50,801	7,86,78,003	10,98,76,844	5,90,18,825	-	3,27,59,070
Cash & Bank Balance	7,86,78,003	10,98,76,844	5,90,18,825	3,27,59,070	3,27,59,070	4,67,79,092
Difference	-	-	-	-	-	-

	Addition from 01.05.15 to 31.05.15	Addition from 01.06.15 to 30.06.15	Addition from 01.07.15 to 31.07.15	Addition from 01.08.15 to 31.08.15	Addition from 01.09.15 to 30.09.15	Addition from 01.10.15 to 31.10.15
Sources of Fund's						
From Collection						
- SPV's	36,91,86,381	28,21,68,521	36,98,97,989	21,84,98,196	10,93,99,213	16,34,27,796
- Service Tax Recd	-	-	-	-	-	-
Equity Participation (Equity/Preference Shares, FCCDs)	-	-	-	-	-	-
Share Application	-	-	-	-	-	-
- FCCD's/CCD's	-	-	-	-	-	-
Debtenture issued to UD	-	-	-	-	-	-
Loans	-	-	-	-	-	-
From Banks						
AXIS Bank Ltd	(8,36,75,357)	(6,79,28,650)	(11,57,76,279)	(4,71,45,460)	(3,28,21,172)	(45,38,05,812)
From Group Companies	-	-	-	-	-	-
Arena Superstructures Pvt Ltd	2,00,00,000	-	-	-	10,00,00,000	-
BRIGHT BUILDTECH PVT.LTD.	-	-	-	-	-	-
Loan from Hacienda Projects P Ltd	-	-	-	-	-	-
Loan from Three C Infra Pvt. Ltd	-	-	-	-	-	-
Loan from Three C Projects P Ltd	-	-	-	-	2,25,00,000	-
Loan from Lotus Greens Developers Private Limited	-	-	-	-	-	-
Loan from Three C Green Developers Private Limited	-	-	-	-	-	-
Loan from Three C Town Planners Private Limited	-	-	-	-	-	-
Loan from Three C Facility Management P	-	-	-	-	(5,65,00,000)	-
Loan from Aachvis Softech Private Limited	-	-	-	-	-	-
Loan from Vistar Constructions Private Limited	-	(1,00,00,000)	-	-	-	-
Loan to / from GGPPL	-	-	-	-	-	-
Loan to / from DV Next Zen Infotech Pvt.Ltd.	-	-	-	-	-	-
Loan to / from Moonlight Propbuild Pvt.Ltd.	-	13,20,00,000	(1,15,00,000)	-	-	-
From Others	-	-	-	-	-	-
Loan from New Times Outsourcing	-	-	-	-	-	-
Loan from Oris	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest recd on FDR	-	-	-	-	-	-
Income tax refund	-	-	6,22,840	-	-	-
Dividend Income	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest Income - Customers	1,35,735	1,29,722	2,34,287	3,63,711	35,075	11,116
TOTAL	30,56,46,759	33,63,69,593	24,34,78,837	17,17,16,447	14,26,13,117	(29,03,66,900)
Application of Fund's						
Land & Related Cost	-	-	-	-	-	-
JDA Advance	-	-	-	-	-	-
EDC / IDC Payment	-	-	-	-	-	-
Labour Cess	-	-	-	-	-	-
Duty and Taxes	-	-	-	-	-	-
License fee	-	-	-	-	-	-
Paid to DGTC	-	-	-	-	-	-
Construction Cost	-	-	-	-	-	-
Consultancy	-	51,14,160	-	3,56,358	7,00,000	-
Civil	19,62,90,179	28,78,23,560	21,29,52,964	15,71,80,133	10,51,85,103	7,10,67,899
Site Expenses	1,48,395	-	-	-	-	-
Purchase of Material	-	-	-	-	-	-
Manpower Support Services	-	-	-	-	-	-
Designing Fee	-	-	-	-	-	-
Sales & Marketing	-	-	-	-	-	-
Commission & Brokerage	13,68,195	(15,87,466)	55,89,923	2,89,51,219	(25,00,000)	1,00,00,000
Advertising & Marketing	-	-	-	21,815	-	-
Printing & Stationery	-	-	1,264	-	66,802	-
Business Promotion	-	-	-	-	-	-
Other Overheads & Miscellaneous Expenses	-	-	-	-	-	-
Interest & Penalty	-	-	1,07,41,427	-	-	-
Overhead & Others Expenses	2,584	2,621	1,44,050	24,255	1,52,804	2,81,495
Loss on Sale of Investment	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-
Legal & professional service	-	32,394	2,92,849	23,10,080	7,53,708	8,02,090
ROC Fee	-	-	-	-	-	-
Fees & Taxes (Town & Country Planner)	239	-	-	-	-	-
Salary	-	-	-	-	-	-
Maintenance charges	78,762	1,05,511	-	2,42,072	1,21,031	-
Charity and Donation	-	-	-	-	-	-
Rent	3,63,851	3,36,761	3,36,761	3,36,761	3,36,761	3,36,761
Income Tax/Self Assessment Tax Paid	-	-	-	-	-	-
Service Tax Paid	-	-	-	-	99,353	-
Swachh Bharat Cess	-	-	-	-	-	-
TDS Paid	-	-	-	-	2,34,425	24,76,028
Finance Cost	-	-	-	-	-	-
Bank Charges	0	656	9,816	143	200	142
Interest on Bank Overdraft	-	-	1,593	-	-	-
Interest on Debtenture- FCCD	2,50,00,000	-	42,58,573	-	2,50,00,000	3,77,22,756
Interest on Axis bank	86,91,296	75,10,956	68,70,500	58,23,354	-	95,04,085
Bank Guarantee Charges	-	-	-	-	-	-
Processing Fee on BG/Axis Loan	-	-	-	11,260	-	-
Loans	-	-	-	-	-	-
To Group Companies	-	-	-	-	-	-
Loan to / from Boulevard Projects	10,90,00,000	12,20,00,000	15,30,00,000	-	-	(41,00,79,392)
Transaction with Neelgagan Infra	-	-	-	-	-	-
Loan to / from Three C Universal	-	-	(15,30,00,000)	-	(24,04,354)	-
Loan to / from Max-Digi Infotech (P) Ltd.	-	-	-	-	-	-
Loan to / from Three C Properties (P) Limited	-	-	-	-	-	-
Land Advance with 3C Infra	-	-	-	-	-	-
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Three C Homes Pvt.Ltd.	-	-	-	-	-	-
To Others	-	-	-	-	-	-
Loan to/ from Piyush IT Solutions P Limited	-	10,00,00,000	-	-	(10,00,00,000)	-
Loan to/ from Acreage Properties P Limited	-	-	-	-	-	-
Loan to/ from Lavender Infra Project Pvt.Ltd	-	-	-	-	-	-
Loan to/ from Cloud 9 Projects Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Gray Shine Buildtech Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Rapti Developers & Promoters	-	-	-	-	-	-
Others	-	-	-	-	-	-
Security Deposit	-	-	-	-	-	-
Investment in Reliance Liquid Fund	-	-	-	-	-	-
Investment in Birla Sun Life Cash Plus	-	-	-	-	-	-
Investment - FDR/MF	(2,51,10,959)	-	-	-	(5,68,52,189)	-
TOTAL	31,58,32,541	52,13,39,153	24,11,99,720	19,52,57,449	(2,91,06,356)	(27,78,88,136)
Surplus/(Deficit)	(1,01,85,782)	(18,49,69,560)	22,79,117	(2,35,41,002)	17,17,19,473	(1,24,78,764)
O/B	4,67,79,092	3,65,93,310	(14,83,76,249)	(14,60,97,132)	(16,96,38,134)	20,81,339
Cash & Bank Balance	3,65,93,310	(14,83,76,249)	(14,60,97,132)	(16,96,38,134)	20,81,339	(1,03,97,425)
Difference	-	-	-	-	-	-

	Addition from 01.11.15 to 30.11.15	Addition from 01.12.15 to 31.12.15	Addition from 01.01.16 to 31.01.16	Addition from 01.02.16 to 29.02.16	Addition from 01.03.16 to 31.03.16	Consolidated Till 31.03.2016
Sources of Fund's						
From Collection						
- SPV's	10,69,39,346	5,23,96,499	7,20,04,015	5,34,54,722	12,64,06,367	7,92,63,76,402
- Service Tax Recd	-	-	-	-	-	-
<u>Equity Participation (Equity/Preference Shares, FCCDs)</u>	-	-	-	-	-	-
Share Application	-	-	-	-	-	2,00,000
FCCD's/CCD's	-	-	-	-	-	1,14,99,02,000
Debt issued to UD	-	-	-	-	-	57,48,98,000
<u>Loans</u>	-	-	-	-	-	-
From Banks	-	-	-	-	-	-
AXIS Bank Ltd	-	-	-	-	-	-
From Group Companies	-	-	-	-	-	-
Arena Superstructures Pvt Ltd	-	-	-	-	-	7,00,00,000
BRIGHT BUILDTECH PVT.LTD.	-	-	-	-	-	(12,50,00,000)
Loan from Hacienda Projects P Ltd	-	-	-	48,00,000	-	(1,82,00,000)
Loan from Three C Infra Pvt. Ltd	-	-	-	-	13,88,398	18,88,398
Loan from Three C Projects P Ltd	-	-	-	-	10,81,31,026	10,81,31,026
Loan from Lotus Greens Developers Private Limited	-	-	-	-	-	-
Loan from Three C Green Developers Private Limited	-	-	-	-	-	2,93,00,000
Loan from Three C Town Planners Private Limited	-	-	-	-	-	(5,00,00,000)
Loan from Three C Facility Management P	-	-	(29,15,00,000)	-	-	-
Loan from Aachvis Softech Private Limited	-	-	-	-	-	-
Loan from Vistar Constructions Private Limited	-	-	-	(48,00,000)	(1,22,96,00,000)	1,80,00,000
Loan to / from GGPPL	-	-	-	-	-	10,00,000
Loan to / from DV Next Zen Infotech Pvt.Ltd.	-	-	-	-	-	2,00,00,000
Loan to / from Moonlight Propbuild Pvt.Ltd.	-	-	-	-	-	12,05,00,000
From Others	-	-	-	-	-	-
Loan from New Times Outsourcing	-	-	-	-	-	2,20,00,000
Loan from Oris	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest recd on FDR	-	-	-	44,63,148	-	3,03,96,126
Income tax refund	-	-	-	-	-	6,22,840
Dividend Income	-	-	-	-	-	3,33,88,411
Other Income	-	-	-	-	-	3,76,930
Interest Income - Customers	45,271	1,12,442	2,09,101	4,00,000	-	1,14,56,444
TOTAL	10,69,84,617	5,25,08,941	(21,92,86,884)	5,83,17,870	(99,36,74,210)	9,92,52,36,577
Application of Fund's						
<u>Land & Related Cost</u>	-	-	-	-	-	-
JDA Advance	-	-	-	-	-	1,15,71,72,465
EDC / IDC Payment	-	-	-	-	-	77,93,26,824
Labour Cess	-	-	-	-	-	15,00,000
Duty and Taxes	-	-	-	-	-	35,000
License fee	-	1,94,30,207	-	-	-	2,17,82,989
Paid to DGTC	-	-	-	-	-	-
<u>Construction Cost</u>	-	-	-	-	-	-
Consultancy	-	-	-	2,53,028	5,48,167	8,47,50,689
Civil	4,75,90,044	1,16,20,673	43,12,500	34,36,411	15,20,164	4,11,18,43,267
Site Expenses	-	-	-	-	-	5,73,20,259
Purchase of Material	-	-	-	-	-	67,60,00,000
Manpower Support Services	-	-	-	-	-	1,35,33,992
Designing Fee	-	-	-	-	-	4,50,38,434
<u>Sales & Marketing</u>	-	-	-	-	-	-
Commission & Brokerage	3,74,304	-	-	-	(93,44,273)	24,78,17,452
Advertising & Marketing	-	-	-	-	-	8,05,87,172
Printing & Stationery	-	-	-	51,450	-	15,63,327
Business Promotion	-	-	-	80,656	(40,328)	2,05,39,102
<u>Other Overheads & Miscellaneous Expenses</u>	-	-	-	-	-	-
Interest & Penalty	-	-	-	65,10,074	-	2,02,95,851
Overhead & Others Expenses	5,91,024	78,325	28,380	50,720	(12,867)	43,91,562
Loss on Sale of Investment	-	-	-	-	-	7,38,378
Capital Expenditure	-	-	-	-	-	6,39,180
Legal & professional service	7,800	10,94,228	-	7,31,500	(81,994)	1,49,61,347
ROC Fee	-	-	-	-	-	24,244
Fees & Taxes (Town & Country Planner)	-	-	-	-	-	2,74,774
Salary	-	-	-	-	-	-
Maintenance charges	2,16,338	50,577	93,921	1,11,498	50,577	12,36,290
Charity and Donation	-	-	-	-	-	21,00,000
Rent	3,36,761	3,38,380	3,38,380	3,38,380	3,38,380	40,69,583
Income Tax/Self Assessment Tax Paid	10,55,700	-	-	-	-	10,55,700
Service Tax Paid	20,000	-	2,28,46,135	1,54,74,406	-	16,67,71,732
Swachh Bharat Cess	-	-	-	3,29,094	5,78,323	9,07,417
TDS Paid	13,57,373	6,51,005	4,16,319	1,10,535	-	52,45,685
<u>Finance Cost</u>	-	-	-	-	-	-
Bank Charges	773	625	136	10	-	2,15,212
Interest on Bank Overdraft	-	-	-	-	-	1,593
Interest on Debt - FCCD	-	-	-	2,93,14,125	-	35,19,26,109
Interest on Axis bank	-	-	-	-	-	12,06,71,540
Bank Guarantee Charges	-	-	-	-	55,01,382	1,89,22,547
Processing Fee on BG/Axis Loan	-	-	-	-	-	5,09,46,010
<u>Loans</u>	-	-	-	-	-	-
To Group Companies	-	-	-	-	-	-
Loan to / from Boulevard Projects	(11,70,99,521)	2,96,05,357	4,89,89,754	2,02,74,456	1,82,28,050	81,08,18,704
Transaction with Neelgagan Infra	-	-	-	-	-	-
Loan to / from Three C Universal	15,30,00,000	(60,00,000)	-	-	(1,07,83,15,582)	(71,29,61,024)
Loan to / from Max-Digi Infotech (P) Ltd.	-	-	-	-	-	27,41,65,650
Loan to / from Three C Properties (P) Limited	-	-	(29,15,00,000)	-	-	50,85,00,000
Land Advance with 3C Infra	-	-	-	-	-	47,50,00,000
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.	-	-	-	-	-	1,22,52,000
Loan to/ from Three C Homes Pvt.Ltd.	-	-	-	-	-	-
To Others	-	-	-	-	-	-
Loan to/ from Piyush IT Solutions P Limited	-	-	-	-	-	20,00,00,000
Loan to/ from Acreage Properties P Limited	-	-	-	-	-	16,00,00,000
Loan to/ from Lavender Infra Project Pvt.Ltd	-	-	-	-	-	2,75,00,000
Loan to/ from Cloud 9 Projects Pvt.Ltd.	-	-	-	-	1,34,95,750	1,34,95,750
Loan to/ from Gray Shine Buildtech Pvt.Ltd.	-	-	-	-	-	6,09,00,000
Loan to/ from Rapti Developers & Promoters	-	-	-	-	-	-
Others	-	-	-	-	-	-
Security Deposit	-	-	-	-	-	6,47,600
Investment in Reliance Liquid Fund	-	-	-	-	-	-
Investment in Birla Sun Life Cash Plus	-	-	-	-	-	-
Investment - FDR/MF	-	-	-	44,63,148	-	1,00,000
TOTAL	8,74,50,595	5,68,69,377	(21,44,74,475)	8,15,29,491	(1,04,75,34,251)	9,89,46,24,405
Surplus/(Deficit)	1,95,34,021	(43,60,436)	(48,12,409)	(2,32,11,621)	5,38,60,042	3,06,12,171
O/B	(1,03,97,425)	91,36,597	47,76,160	(36,249)	(2,32,47,870)	-
Cash & Bank Balance	91,36,597	47,76,160	(36,249)	(2,32,47,870)	3,06,12,171	3,06,12,171
Difference	-	-	-	-	-	-

	Addition from 01.04.16 to 30.04.16	Addition from 01.05.16 to 31.05.16	Addition from 01.06.16 to 30.06.16	Addition from 01.07.16 to 31.07.16	Addition from 01.08.16 to 31.08.16	Addition from 01.09.16 to 30.09.16
Sources of Fund's						
From Collection						
- SPV's	6,23,22,287	2,74,89,442	55,99,297	59,21,995	(1,13,54,732)	(20,86,426)
- Service Tax Recd	-	-	-	-	-	-
Equity Participation (Equity/Preference Shares, FCCDs)						
Share Application	-	-	-	-	-	-
FCCD's/CCDs	-	-	-	-	-	-
Debtenture issued to UD	-	-	-	-	-	-
Loans						
From Banks						
AXIS Bank Ltd	-	-	-	-	-	-
From Group Companies						
Arena Superstructures Pvt Ltd	-	(3,90,00,000)	-	(3,08,95,133)	-	-
BRIGHT BUILDTECH PVT.LTD.	-	-	-	-	-	-
Loan from Hacienda Projects P Ltd	(75,00,000)	-	-	-	-	-
Loan from Three C Infra Pvt. Ltd	-	-	-	-	-	-
Loan from Three C Projects P Ltd	-	-	-	-	-	-
Loan from Lotus Greens Developers Private Limited	-	-	-	-	-	-
Loan from Three C Green Developers Private Limited	-	(2,93,00,000)	-	-	-	-
Loan from Three C Town Planners Private Limited	-	-	-	-	-	-
Loan from Three C Facility Management P	-	-	-	-	-	-
Loan from Aachvis Soltech Private Limited	-	-	-	-	-	-
Loan from Vistar Constructions Private Limited	-	-	(1,80,00,000)	-	-	-
Loan to / from GGPPPL	-	-	-	-	1,66,19,232	-
Loan to / from DV Next Zen Infotech Pvt.Ltd.	-	-	-	-	-	-
Loan to / from Moonlight Propbuild Pvt.Ltd.	-	(3,20,00,000)	-	-	-	-
From Others						
Loan from New Times Outsourcing	-	(5,00,00,000)	(3,10,00,000)	-	-	-
Loan from Orris	-	-	-	-	-	-
Other Income						
Interest recd on FDR	-	-	97,076	-	7,720	1,80,563
Income tax refund	-	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest Income - Customers	1,562	14,854	-	-	-	4,04,639
TOTAL	5,48,23,849	(12,27,95,704)	(4,33,03,627)	(2,49,73,138)	52,72,220	(15,01,224)
Application of Fund's						
Land & Related Cost						
JDA Advance	-	-	-	-	-	-
EDC / IDC Payment	-	-	-	-	-	-
Labour Cess	-	-	-	-	-	-
Duty and Taxes	-	-	-	-	-	-
License fee	-	-	-	2,70,000	-	-
Paid to DGTCPL	-	-	-	12,11,000	-	-
Construction Cost						
Consultancy	4,26,546	4,67,671	2,07,988	10,50,000	2,68,732	-
Civil	1,55,699	-	-	-	6,16,370	45,872
Site Expenses	-	-	-	-	-	-
Purchase of Material	-	-	-	-	-	-
Manpower Support Services	-	-	-	-	-	-
Designing Fee	-	-	-	-	-	-
Sales & Marketing						
Commission & Brokerage	-	18,54,487	-	-	33,074	-
Advertising & Marketing	-	-	-	-	-	-
Printing & Stationery	-	4,876	42,385	-	-	-
Business Promotion	-	-	-	-	-	-
Other Overheads & Miscellaneous Expenses						
Interest & Penalty	-	-	-	-	188	-
Overhead & Others Expenses	3,78,567	8,447	3,90,988	1,14,105	1,69,123	(9,80,370)
Loss on Sale of Investment	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-
Legal & professional service	4,28,450	3,20,650	47,025	1,14,700	1,23,800	-
ROC Fee	-	-	-	-	-	-
Fees & Taxes (Town & Country Planner)	-	-	-	-	-	-
Salary	-	-	-	4,36,899	5,41,000	4,75,684
Maintenance charges	84,552	-	1,13,387	-	-	-
Charity and Donation	-	-	-	-	-	-
Rent	3,38,380	3,70,761	-	(6,47,600)	33,355	-
Income Tax/Self Assessment Tax Paid	-	-	-	-	-	-
Service Tax Paid	-	87,372	-	-	-	-
Swachh Bharat Cess	1,48,726	-	-	-	-	-
IDS Paid	-	-	-	2,08,950	(2,08,950)	3,000
Finance Cost						
Bank Charges	8,158	8,230	8,050	8,280	8,050	8,683
Interest on Bank Overdraft	-	-	-	-	-	-
Interest on Debtenture- FCCD	-	-	-	-	5,749	-
Interest on Axis bank	-	-	-	-	-	-
Bank Gurantee Charges	-	2,23,808	-	-	-	-
Processing Fee on BG/Axis Loan	-	-	-	-	-	-
Loans						
To Group Companies						
Loan to / from Boulevard Projects	3,03,31,454	1,36,12,649	25,54,362	20,72,698	3,50,000	4,30,741
Transaction with Neelgagan Infra	-	-	-	-	-	-
Loan to / from Three C Universal	28,00,000	-	-	-	-	12,00,000
Loan to / from Max-Digi Infotech (P) Ltd.	-	(11,84,40,547)	(3,10,00,000)	(3,00,00,000)	-	-
Loan to / from Three C Properties (P) Limited	-	-	-	-	-	-
Land Advance with 3C Infra	-	-	-	-	-	-
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Three C Homes Pvt.Ltd.	-	-	-	-	-	-
To Others						
Loan to/ from Piyush IT Solutions P Limited	-	-	-	-	-	-
Loan to/ from Acreage Properties P Limited	-	-	-	-	-	-
Loan to/ from Lavender Infra Project Pvt Ltd	-	-	-	-	-	-
Loan to/ from Cloud 9 Projects Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Gray Shine Buildtech Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Rapti Developers & Promoters	-	-	-	-	-	-
Others						
Security Deposit	-	-	-	-	-	-
Investment in Reliance Liquid Fund	-	-	-	-	-	-
Investment in Birla Sun Life Cash Plus	-	-	-	-	-	-
Investment - FDR/MF	-	1,07,00,000	-	-	-	-
TOTAL	3,51,00,532	(9,07,81,598)	(2,76,35,815)	(2,51,60,968)	19,40,491	11,83,610
Surplus/(Deficit)	1,97,23,317	(3,20,14,106)	(1,56,67,812)	1,87,830	33,31,729	(26,84,834)
O/B	3,06,12,171	5,03,35,488	1,83,21,382	26,53,570	28,41,399	61,73,129
Cash & Bank Balance	5,03,35,488	1,83,21,382	26,53,570	28,41,399	61,73,129	34,88,295
Difference	-	-	-	-	-	-

	Addition from 01.10.16 to 31.10.16	Addition from 01.11.16 to 30.11.16	Addition from 01.12.16 to 31.12.16	Addition from 01.01.17 to 31.01.17	Addition from 01.02.17 to 28.02.17	Addition from 01.03.17 to 31.03.17
Sources of Fund's						
From Collection						
- SPV's	(45,31,900)	14,60,36,029	1,35,54,650	1,30,000	61,95,729	76,99,274
- Service Tax Recd	-	-	-	-	-	-
<u>Equity Participation (Equity/Preference Shares, FCCDs)</u>	-	-	-	-	-	-
Share Application	-	-	-	-	-	-
- FCCD's/CCD's	-	-	-	-	-	-
Debt issued to UD	-	-	-	-	-	-
<u>Loans</u>	-	-	-	-	-	-
From Banks	-	-	-	-	-	-
AXIS Bank Ltd	-	-	-	-	-	-
From Group Companies	-	-	-	-	-	-
Arena Superstructures Pvt Ltd	-	-	8,95,133	-	-	-
BRIGHT BUILDTECH PVT.LTD.	-	-	-	-	-	-
Loan from Hacienda Projects P Ltd	-	-	-	-	-	-
Loan from Three C Infra Pvt. Ltd	-	-	-	-	-	-
Loan from Three C Projects P Ltd	-	-	-	-	-	-
Loan from Lotus Greens Developers Private Limited	-	-	-	-	-	-
Loan from Three C Green Developers Private Limited	-	-	-	-	-	-
Loan from Three C Town Planners Private Limited	-	-	-	-	-	-
Loan from Three C Facility Management P	-	-	-	-	-	-
Loan from Aachvis Softech Private Limited	-	-	-	-	-	-
Loan from Vistar Constructions Private Limited	-	-	-	-	-	-
Loan to / from GGPPL	-	-	-	(9,00,000)	22,54,719	-
Loan to / from DV Next Zen Infotech Pvt.Ltd.	-	-	-	-	-	-
Loan to / from Moonlight Propbuild Pvt.Ltd.	-	-	-	(8,85,00,000)	-	-
From Others	-	-	-	-	-	-
Loan from New Times Outsourcing	-	-	-	-	-	-
Loan from Oris	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest recd on FDR	-	-	1,80,562	-	-	-
Income tax refund	-	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest Income - Customers	-	-	-	-	-	7,90,475
TOTAL	(45,31,900)	14,60,36,029	1,46,30,345	(8,92,70,000)	84,50,448	84,89,749
Application of Fund's						
<u>Land & Related Cost</u>	-	-	-	-	-	-
JDA Advance	-	-	-	-	-	-
EDC / IDC Payment	-	-	-	-	-	-
Labour Cess	-	-	-	-	-	-
Duty and Taxes	-	-	-	-	-	-
License fee	-	-	-	-	-	-
Paid to DGTC	-	-	-	-	-	-
<u>Construction Cost</u>	-	-	-	-	-	-
Consultancy	-	4,30,821	-	-	-	-
Civil	-	(3,27,00,000)	(73,95,754)	-	59,090	22,10,982
Site Expenses	-	-	-	-	-	-
Purchase of Material	-	-	-	-	-	1,96,002
Manpower Support Services	-	-	-	-	-	-
Designing Fee	-	-	-	-	-	-
<u>Sales & Marketing</u>	-	-	-	-	-	-
Commission & Brokerage	-	-	3,69,387	-	26,94,719	6,63,335
Advertising & Marketing	-	-	-	-	-	-
Printing & Stationery	-	-	-	-	-	-
Business Promotion	-	-	-	-	-	-
<u>Other Overheads & Miscellaneous Expenses</u>	-	-	-	-	-	-
Interest & Penalty	-	-	-	-	-	-
Overhead & Others Expenses	(6,00,000)	-	63,133	7,972	5,00,000	29,52,073
Loss on Sale of Investment	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-
Legal & professional service	41,950	-	1,58,050	-	4,11,300	2,12,950
ROC Fee	-	-	-	-	-	-
Fees & Taxes (Town & Country Planner)	-	-	-	-	-	-
Salary	5,19,167	4,87,057	5,20,679	5,19,904	3,71,636	7,27,383
Maintenance charges	-	-	-	-	-	-
Charity and Donation	-	-	-	-	-	10,00,000
Rent	-	-	-	-	-	-
Income Tax/Self Assessment Tax Paid	-	-	-	-	-	-
Service Tax Paid	-	-	-	-	-	-
Swachh Bharat Cess	-	-	-	-	-	-
TDS Paid	-	-	-	-	-	-
<u>Finance Cost</u>	-	-	-	-	-	-
Bank Charges	8,290	8,181	8,167	12,650	8,175	8,181
Interest on Bank Overdraft	-	-	-	-	-	-
Interest on Debt - FCCD	-	-	-	-	-	-
Interest on Axis bank	-	-	-	-	-	-
Bank Guarantee Charges	-	-	-	-	-	-
Processing Fee on BG/Axis Loan	-	-	-	-	-	-
<u>Loans</u>	-	-	-	-	-	-
To Group Companies	-	-	-	-	-	-
Loan to / from Boulevard Projects	13,50,733	9,31,545	2,57,042	1,16,747	(4,40,075)	26,56,190
Transaction with Neelgagan Infra	-	-	-	-	-	-
Loan to / from Three C Universal	(1,15,00,000)	3,91,00,000	2,06,48,540	(6,37,74,897)	6,94,00,000	50,000
Loan to / from Max-Digi Infotech (P) Ltd.	-	-	-	(2,47,25,103)	(7,00,00,000)	-
Loan to / from Three C Properties (P) Limited	-	14,57,88,492	-	-	-	-
Land Advance with 3C Infra	-	-	-	-	-	-
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Three C Homes Pvt.Ltd.	-	-	-	-	-	-
To Others	-	-	-	-	-	-
Loan to/ from Piyush IT Solutions P Limited	-	-	-	-	-	-
Loan to/ from Acreage Properties P Limited	-	-	-	-	-	-
Loan to/ from Lavender Infra Project Pvt.Ltd	-	-	-	-	-	-
Loan to/ from Cloud 9 Projects Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Gray Shine Buildtech Pvt.Ltd.	-	-	-	-	-	-
Loan to/ from Rapti Developers & Promoters	-	-	-	-	-	-
Others	-	-	-	-	-	-
Security Deposit	-	-	-	-	-	-
Investment in Reliance Liquid Fund	-	-	-	-	-	-
Investment in Birla Sun Life Cash Plus	-	-	-	-	-	-
Investment - FDR/MF	-	-	-	-	-	-
TOTAL	(1,01,79,860)	15,40,46,097	1,46,29,244	(8,78,42,728)	30,04,845	1,06,77,097
Surplus/(Deficit)	56,47,960	(80,10,068)	1,100	(14,27,273)	54,45,603	(21,87,348)
O/B	34,88,295	91,36,255	11,26,188	11,27,288	(2,99,984)	51,45,619
Cash & Bank Balance	91,36,255	11,26,188	11,27,288	(2,99,984)	51,45,619	29,58,270
Difference	-	-	-	-	-	-

	Addition from 01.04.17 to 30.04.17	Addition from 01.05.17 to 31.05.17	Addition from 01.06.17 to 30.06.17	Addition from 01.07.17 to 31.07.17	Addition from 01.08.17 to 31.08.17	Addition from 01.09.17 to 30.09.17
Sources of Fund's						
From Collection						
- SPV's	53,902	46,65,096	87,49,597	8,45,626	(4,57,920)	2,84,77,861
- Service Tax Recd	-	-	-	-	-	-
Equity Participation (Equity/Preference Shares, FCCDs)	-	-	-	-	-	-
Share Application	-	-	-	-	-	-
- FCCD's/CCD's	-	-	-	-	-	-
Debt issued to UD	-	-	-	-	-	-
Loans	-	-	-	-	-	-
From Banks	-	-	-	-	-	-
AXIS Bank Ltd	-	-	-	-	-	-
From Group Companies	-	-	-	-	-	-
Arena Superstructures Pvt Ltd	-	-	-	-	-	-
BRIGHT BUILDTECH PVT.LTD.	-	-	-	-	-	-
Loan from Hacienda Projects P Ltd	-	-	-	-	1,03,00,000	-
Loan from Three C Infra Pvt. Ltd	-	-	-	-	-	-
Loan from Three C Projects P Ltd	-	3,00,000	-	-	-	-
Loan from Lotus Greens Developers Private Limited	-	-	-	-	-	-
Loan from Three C Green Developers Private Limited	-	-	-	-	-	-
Loan from Three C Town Planners Private Limited	-	-	-	-	-	-
Loan from Three C Facility Management P	-	-	-	-	-	-
Loan from Aachvis Softech Private Limited	-	-	-	-	-	-
Loan from Vistar Constructions Private Limited	-	-	-	-	-	(2,43,00,000)
Loan to / from GGPPL	-	-	(25,00,000)	-	(54,68,969)	-
Loan to / from DV Next Zen Infotech Pvt.Ltd.	-	-	-	-	-	-
Loan to / from Moonlight Propbuild Pvt.Ltd.	-	-	-	-	-	-
From Others	-	-	-	-	-	-
Loan from New Times Outsourcing	-	-	-	-	-	-
Loan from Oris	-	-	-	3,00,00,000	1,00,00,000	-
Other Income	-	-	-	-	-	-
Interest recd on FDR	-	-	-	-	-	-
Income tax refund	-	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest Income - Customers	-	-	-	11,215	-	-
TOTAL	53,902	49,65,096	62,49,597	3,08,56,841	1,43,73,111	41,77,861
Application of Fund's						
Land & Related Cost						
JDA Advance	-	-	-	-	-	-
EDC / IDC Payment	-	-	-	-	-	-
Labour Cess	-	-	-	-	-	-
Duty and Taxes	-	-	-	-	-	-
License fee	-	-	-	-	-	-
Paid to DGTC	-	-	-	-	-	-
Construction Cost	-	-	-	-	-	-
Consultancy	-	-	-	-	-	-
Civil	20,22,920	4,49,54,267	3,73,82,883	3,44,80,771	68,38,971	61,52,740
Site Expenses	-	-	-	-	-	-
Purchase of Material	-	-	-	-	-	-
Manpower Support Services	-	-	-	-	-	-
Designing Fee	-	-	-	-	-	-
Sales & Marketing	-	-	-	-	-	-
Commission & Brokerage	-	-	-	-	-	-
Advertising & Marketing	-	-	-	-	-	-
Printing & Stationery	-	-	-	-	-	-
Business Promotion	-	-	-	-	-	-
Other Overheads & Miscellaneous Expenses	-	-	-	-	-	-
Interest & Penalty	-	-	-	-	-	-
Overhead & Others Expenses	11,10,116	67,98,014	1,13,98,014	37,04,150	42,95,000	29,95,216
Loss on Sale of Investment	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-
Legal & professional service	9,000	78,287	9,000	49,500	9,40,050	-
ROC Fee	-	-	-	-	-	-
Fees & Taxes (Town & Country Planner)	-	-	-	-	-	-
Salary	3,08,948	5,15,285	7,20,360	19,19,671	-	5,70,804
Maintenance charges	-	-	-	-	-	-
Charity and Donation	-	-	-	-	-	-
Rent	-	-	-	-	-	-
Income Tax/Self Assessment Tax Paid	-	-	-	-	-	-
Service Tax Paid	-	-	-	-	-	-
Swachh Bharat Cess	-	-	-	-	-	-
TDS Paid	-	-	-	-	-	-
Finance Cost	-	-	-	-	-	-
Bank Charges	13,141	8,366	13,059	4,428	7,375	708
Interest on Bank Overdraft	-	-	-	-	-	-
Interest on Debt - FCCD	-	-	-	-	-	-
Interest on Axis bank	-	-	-	-	-	-
Bank Guarantee Charges	-	-	-	-	-	-
Processing Fee on BG/Axis Loan	-	-	-	-	-	-
Loans	-	-	-	-	-	-
To Group Companies	-	-	-	-	-	-
Loan to / from Boulevard Projects	-	(3,00,000)	-	-	-	-
Transaction with Neelgagan Infra	-	-	-	-	-	-
Loan to / from Three C Universal	(7,22,920)	(4,78,05,983)	(4,61,46,630)	(2,65,46,219)	2,22,23,322	(75,11,064)
Loan to / from Max-Digi Infotech (P) Ltd.	-	-	-	-	-	-
Loan to / from Three C Properties (P) Limited	-	-	-	-	-	-
Land Advance with 3C Infra	-	-	-	-	-	-
Loan to / from Progressive Techmart IT Services Pvt.Ltd.	-	-	-	-	-	-
Loan to / from Three C Homes Pvt.Ltd.	-	3,50,000	-	-	-	-
To Others	-	-	-	-	-	-
Loan to / from Piyush IT Solutions P Limited	-	-	-	-	-	-
Loan to / from Acreage Properties P Limited	-	-	-	-	-	-
Loan to / from Lavender Infra Project Pvt Ltd	-	-	-	-	-	-
Loan to / from Cloud 9 Projects Pvt.Ltd.	-	-	-	-	-	-
Loan to / from Gray Shine Buildtech Pvt.Ltd.	-	-	-	-	-	-
Loan to / from Rapti Developers & Promoters	-	-	9,80,000	-	-	-
Others	-	-	-	-	-	-
Security Deposit	-	-	-	-	-	-
Investment in Reliance Liquid Fund	-	-	-	-	-	-
Investment in Birla Sun Life Cash Plus	-	-	-	-	-	-
Investment - FDR/MF	-	-	-	-	-	-
TOTAL	27,41,205	45,98,236	43,56,686	1,36,12,301	3,43,04,718	22,08,404
Surplus/(Deficit)	(26,87,303)	3,66,860	18,92,910	1,72,44,540	(1,99,31,607)	19,69,457
O/B	29,58,270	2,70,967	6,37,827	25,30,738	1,97,75,277	(1,56,329)
Cash & Bank Balance	2,70,967	6,37,827	25,30,738	1,97,75,277	(1,56,329)	18,13,128
Difference	-	-	-	-	-	-

	Addition from 01.10.17 to 31.10.17	Consolidated		01-11-2015 to June 16	Jul 16 to Aug 16
Sources of Fund's					
From Collection			8,22,59,96,575		
- SPV's	3,10,367	8,22,59,96,575		8,43,29,88,376	(54,32,737)
- Service Tax Recd	-	-		-	-
Equity Participation (Equity/Preference Shares, FCCDs)	-	-	1,72,50,00,000	-	-
Share Application	-	2,00,000		2,00,000	-
FCCDs/CDDs	-	1,14,99,02,000		1,14,99,02,000	-
Debtenture issued to UD	-	57,48,98,000		57,48,98,000	-
Loans					
From Banks					
AXIS Bank Ltd	-	-	-	-	-
From Group Companies					
Arena Superstructures Pvt Ltd	-	10,00,000	10,00,000	3,10,00,000	(3,08,95,133)
BRIGHT BUILDTECH PVT.LTD.	-	(12,50,00,000)	(12,50,00,000)	(12,50,00,000)	-
Loan from Hacienda Projects P Ltd	-	(1,54,00,000)	(1,54,00,000)	(2,09,00,000)	-
Loan from Three C infra Pvt. Ltd	-	18,88,398	18,88,398	32,76,796	-
Loan from Three C Projects P Ltd	-	10,84,31,026	10,84,31,026	21,62,62,051	-
Loan from Lotus Greens Developers Private Limited	-	-	-	-	-
Loan from Three C Green Developers Private Limited	-	-	-	-	-
Loan from Three C Town Planners Private Limited	-	(5,00,00,000)	(5,00,00,000)	(5,00,00,000)	-
Loan from Three C Facility Management P	(15,99,85,600)	(15,99,85,600)	(15,99,85,600)	(29,15,00,000)	-
Loan from Aachvis Softech Private Limited	-	-	-	-	-
Loan from Vistar Constructions Private Limited	-	(2,43,00,000)	(2,43,00,000)	(1,23,44,00,000)	-
Loan to / from GGPPPL	5,00,000	1,15,04,982	1,15,04,982	10,00,000	1,66,19,232
Loan to / from DV Next Zen Infotech Pvt.Ltd.	-	2,00,00,000	2,00,00,000	2,00,00,000	-
Loan to / from Moonlight Propbuild Pvt.Ltd.	-	-	-	8,85,00,000	-
From Others					
Loan from New Times Outsourcing	-	(5,90,00,000)	(5,90,00,000)	(5,90,00,000)	-
Loan from Orris	-	4,00,00,000	4,00,00,000	-	-
Other Income					
Interest recd on FDR	-	3,08,62,047		3,49,56,350	7,720
Income tax refund	-	6,22,840		6,22,840	-
Dividend Income	-	3,33,88,411		3,33,88,411	-
Other Income	-	3,76,930		3,76,930	-
Interest Income - Customers	-	1,26,79,189		1,22,39,674	-
TOTAL	(15,91,75,233)	9,77,80,64,797	9,77,80,64,797	8,81,88,11,429	(1,97,00,918)
Application of Fund's					
Land & Related Cost			1,96,12,98,278		
JDA Advance	-	1,15,71,72,465		1,15,71,72,465	-
EDC / IDC Payment	-	77,93,26,824		77,93,26,824	-
Labour Cess	-	15,00,000		15,00,000	-
Duty and Taxes	-	35,000		35,000	-
License fee	-	2,20,52,989		4,12,13,196	2,70,000
Paid to DGTCPL	-	12,11,000		-	12,11,000
Construction Cost			5,09,34,19,211		
Consultancy	-	8,76,02,446		8,66,54,089	13,18,732
Civil	70,60,000	4,21,37,28,078		4,18,04,78,758	6,16,370
Site Expenses	-	5,73,20,259		5,73,20,259	-
Purchase of Material	-	67,61,96,002		67,60,00,000	-
Manpower Support Services	-	1,35,33,992		1,35,33,992	-
Designing Fee	-	4,50,38,434		4,50,38,434	-
Sales & Marketing			35,61,69,315		
Commission & Brokerage	-	25,34,32,454		24,07,01,970	33,074
Advertising & Marketing	-	8,05,87,172		8,05,87,172	-
Printing & Stationery	-	16,10,588		16,62,038	-
Business Promotion	-	2,05,39,102		2,05,79,430	-
Other Overheads & Miscellaneous Expenses			27,36,44,070		
Interest & Penalty	-	2,02,96,039		2,68,05,925	188
Overhead & Others Expenses	31,71,270	4,08,67,380		59,05,145	2,83,228
Loss on Sale of Investment	-	7,38,378		7,38,378	-
Capital Expenditure	-	6,39,180		6,39,180	-
Legal & professional service	81,900	1,79,87,959		1,75,09,006	2,38,500
ROC Fee	-	24,244		24,244	-
Fees & Taxes (Town & Country Planner)	-	2,74,774		2,74,774	-
Salary	12,63,300	98,97,777		-	9,77,899
Maintenance charges	-	14,34,229		19,57,140	-
Charity and Donation	-	31,00,000		21,00,000	-
Rent	-	41,64,479		64,69,005	(6,14,245)
Income Tax/Self Assessment Tax Paid	-	10,55,700		21,11,400	-
Service Tax Paid	-	16,68,59,104		20,51,99,645	-
Swachh Bharat Cess	-	10,56,143		19,63,560	-
IDS Paid	-	52,48,685		77,80,917	-
Finance Cost			54,30,62,741		
Bank Charges	-	3,65,385		2,41,193	16,330
Interest on Bank Overdraft	-	1,593		1,593	-
Interest on Debtenture- FCCD	-	35,19,31,858		38,12,40,234	5,749
Interest on Axis bank	-	12,06,71,540		12,06,71,540	-
Bank Guarantee Charges	-	1,91,46,355		2,46,47,736	-
Processing Fee on BG/Axis Loan	-	5,09,46,010		5,09,46,010	-
Loans					
To Group Companies			1,36,20,62,425		
Loan to / from Boulevard Projects	-	86,47,42,790		85,73,15,266	24,22,698
Transaction with Neelgagan Infra	-	-		-	-
Loan to / from Three C Universal	11,69,76,018	(64,45,70,857)		(1,64,14,76,606)	-
Loan to / from Max-Digi Infotech (P) Ltd.	-	-		12,47,25,103	(3,00,00,000)
Loan to / from Three C Properties (P) Limited	-	65,42,88,492		21,70,00,000	-
Land Advance with 3C Infra	-	47,50,00,000		47,50,00,000	-
Loan to/ from Progressive Techmart IT Services Pvt.Ltd.	-	1,22,52,000		1,22,52,000	-
Loan to/ from Three C Homes Pvt.Ltd.	-	3,50,000		-	-
To Others			30,28,75,750		
Loan to/ from Priyush IT Solutions P Limited	-	20,00,00,000		20,00,00,000	-
Loan to/ from Acreage Properties P Limited	(16,00,00,000)	-		16,00,00,000	-
Loan to/ from Lavender Infra Project Pvt Ltd	-	2,75,00,000		2,75,00,000	-
Loan to/ from Cloud 9 Projects Pvt.Ltd.	-	1,34,95,750		2,69,91,500	-
Loan to/ from Gray Shine Buildtech Pvt.Ltd.	-	6,09,00,000		-	-
Loan to/ from Rapti Developers & Promoters	-	9,80,000		-	-
Others			1,14,47,600		
Security Deposit	-	6,47,600		6,47,600	-
Investment in Reliance Liquid Fund	-	-		-	-
Investment in Birla Sun Life Cash Plus	-	-		-	-
Investment - FDR/MF	-	1,08,00,000		1,52,63,148	-
TOTAL	(3,14,47,512)	9,90,39,79,391	9,90,39,79,391	8,77,51,48,263	(2,32,20,477)
Surplus/(Deficit)	(12,77,27,721)	(12,59,14,593)	(12,59,14,593)	4,36,63,166	35,19,559
O/B	18,13,128	-	-	-	-
Cash & Bank Balance	(12,59,14,593)	(12,59,14,593)	(12,59,14,593)	-	-
Difference	-	-	-	-	-

Towerwise Photographs -Captured By Quantity Surveyors during site verification

Phase-1

Tower 15



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 16



Tower Exterior



Typical Lift Lobby

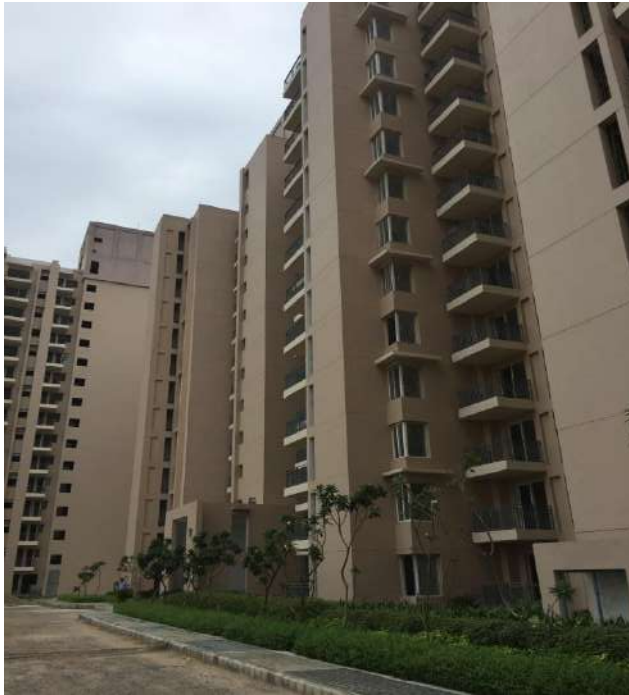


Typical Flat Status



Typical Toilet Status

Tower 17



Tower Exterior



Typical Kitchen Status



Typical Flat Status



Typical Toilet Status

Tower 18



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 19



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 20



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 21



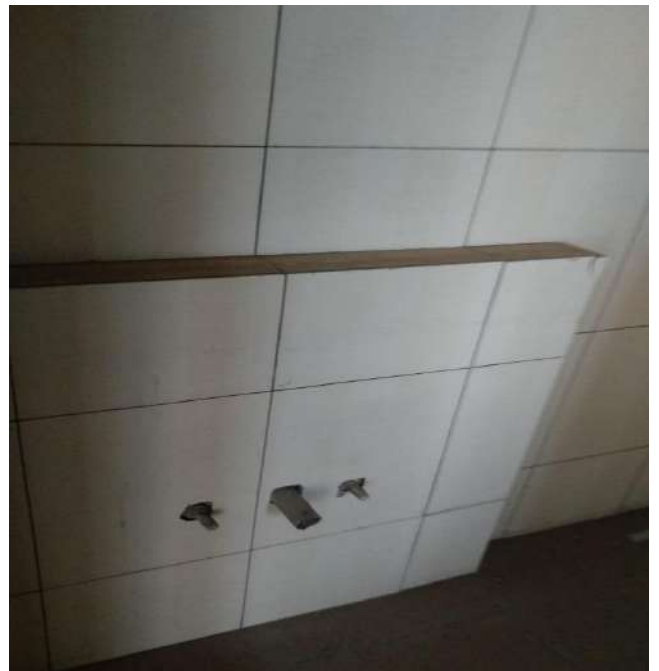
Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Basement



Basement Services



Basement



External Development



Phase 2
Tower 1



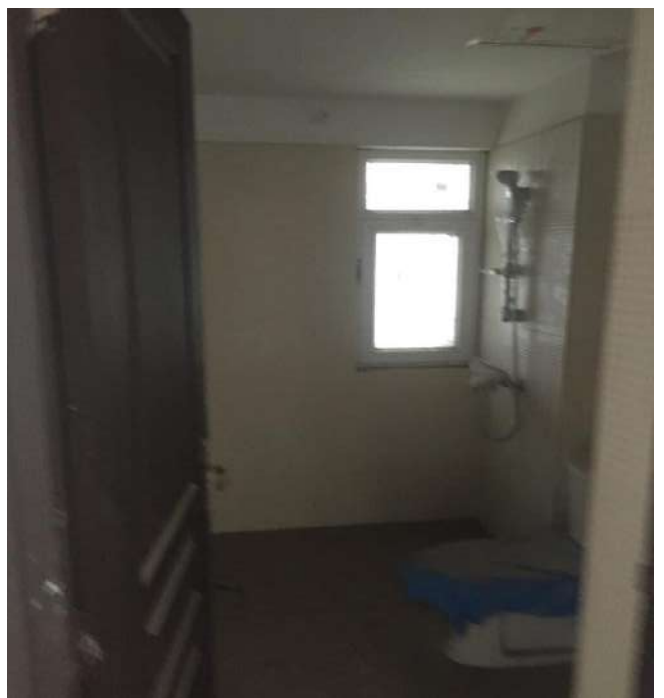
Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 2



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 3



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 4



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 5



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Tower 7



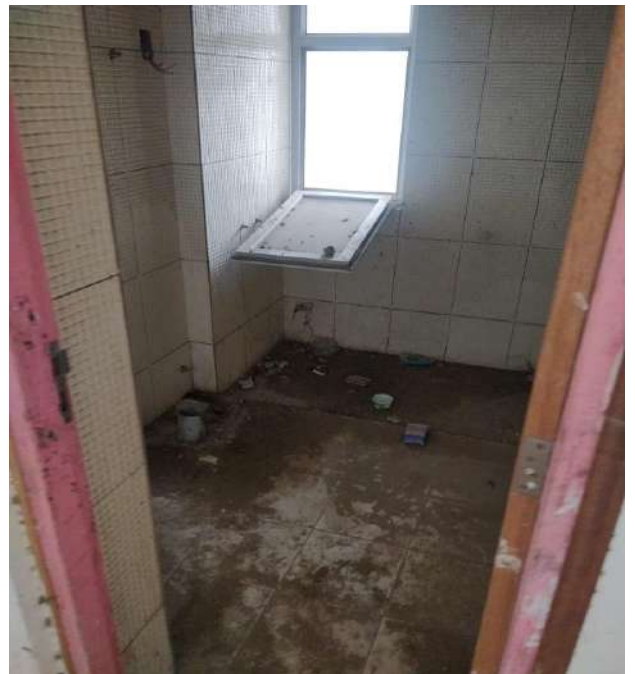
Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 8



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 9



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Tower 10



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Tower 11



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Tower 12



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Basement



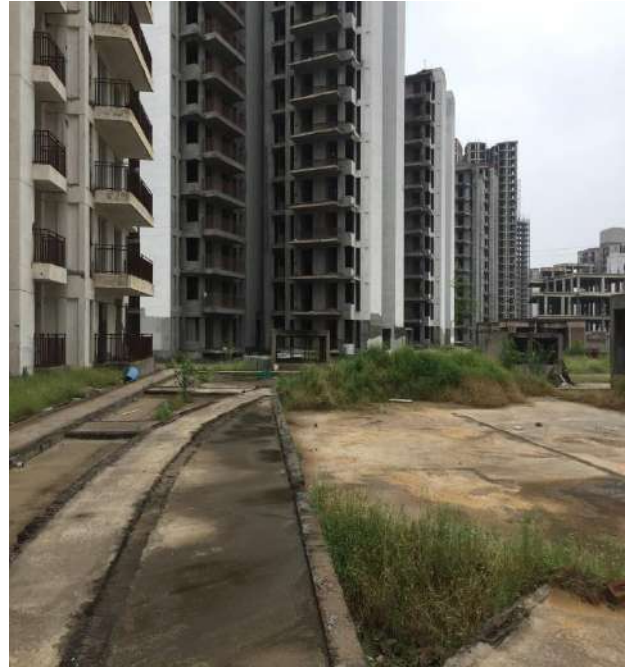
Ramp to Basement



Phase 1 - Basement



External Development



Phase 3



T12A



T14



T22



T23

Project Mitigation Strategy



8. Project Mitigation Strategy

8.1 Construction cost to be incurred in the project:

Construction cost to be incurred on the project has been estimated by Quantity Surveyor on the basis of assumptions and market parameter. The table below depicts the amount required to complete the construction of the project:

Phase wise Cost with Common Works Loading on Respective Phases					
Sr. No.	Item	Phase 1	Phase 2	Phase 3	Total
A	Civil Works	0.06	2.69	17.41	20.16
B	Finishing Works	12.02	31.69	44.54	88.25
C	MEP Works	22.4	36.72	42.91	102.03
D	External Development	0.78	3.78	6.28	10.84
E	External Road	2.52	-	-	2.52
F	Nallah Covering	-	1.5	-	1.5
G	Electric Connection	-	3	-	3
H	Consultancy	1.12	1.36	1.41	3.89
I	EWS	3.41	0.89	0.92	5.22
J	Convenient Shopping	-	-	1.47	1.47
K	Clubhouse	-	-	9.37	9.37
L	Contingency (@ 2%)	0.85	1.63	2.49	4.97
M	Escalation	-	1.41	3.65	5.06
	Total	43.16	84.67	130.45	258.28
N	GST	7.77	15.24	23.48	46.49
O	Labour Cess	0.43	0.85	1.3	2.58
	Grand Total	51.37	100.77	155.22	307.36
P	Overheads	0.64	1.26	1.94	3.84
	Grand Total	52.01	102.03	157.16	311.2

As per above assessment INR 311.20 is required to complete the construction of the project. In Phase-1 INR 52.01 crore is required for completion in which towers are at a advanced stage of completion. Phase-2 would require INR 102.03 Cr for completion and INR 157.16 Cr is estimated for completion of Phase-3 as per the quantity surveyors.

For detailed breakup of towerwise and other cost refer to the quantity surveying report annexed as Annexure A to this report

8.2 Recievables from Sold and Unsold Units.

PHASE 1

Amount In Cr										
Tower No	Phase	No. of Sold Units	No. of Unsold Unit	Area of UnSold Unit (in Sqft)	Total Consideration	Total Due(Excluding Ser.Tax/ GST)	Total Received(Excludi ng Ser.Tax/GST)	Future Receivable (Sold Units) - A	Future Receivable (Unsold Units) - B	Future Receivable (A+B)
15	Phase 1	15	1	1957	14.74	13.12	11.74	3.00	0.73	3.73
16	Phase 1	12	7	13288	11.54	10.25	9.33	2.21	4.98	7.19
17	Phase 1	16	-	-	15.27	13.29	12.33	2.95	-	2.95
18	Phase 1	28	2	3914	26.98	23.98	23.31	3.67	1.47	5.13
19	Phase 1	44	2	3820	43.40	38.14	36.93	6.46	1.43	7.90
20	Phase 1	14	2	3820	13.80	12.27	10.39	3.40	1.43	4.84
21	Phase 1	24	6	11648	23.64	21.01	18.66	4.98	4.37	9.34
Total of Phase 1 of Orris (A)		153	20	38447	149.36	132.05	122.69	26.67	14.42	41.09
15	Phase 1	38	6	11202	34.10	29.58	28.17	5.93	4.20	10.13
16	Phase 1	38	1	1910	34.95	30.45	27.63	7.33	0.72	8.04
17	Phase 1	33	3	5777	31.51	29.10	28.06	3.45	2.17	5.62
18	Phase 1	53	3	5824	49.79	45.97	42.67	7.13	2.18	9.31
19	Phase 1	62	2	3820	60.15	52.17	47.26	12.89	1.43	14.32
20	Phase 1	33	3	5777	32.38	28.50	25.86	6.52	2.17	8.68
21	Phase 1	51	9	17202	49.68	44.24	42.13	7.55	6.45	14.00
Total of Phase 1 of 3 C'S (B)		308	27	51512	292.57	260.01	241.78	50.79	19.32	70.11
Grand Total of (A+B)		461	47	89959	441.93	392.06	364.47	77.46	33.73	111.20

Above chart shows that in Phase 1 M/s Orris Infrastructure Pvt. Ltd. has sold 153 units and 20 units are remaining to be sold .Revenue to be received from sold units stands at INR 26.67 Cr. and revenues expected from unsold units stands at INR 14.42 Cr. (calculated for 38,447 Sq Ft. of unsold area @ INR 3,750 per Sq.Ft.) as at 30th November 2018. Therefore, the total revenue expected from sold and unsold units is INR 41.09 Cr.

Whereas, M/s Three C Shelters Pvt. Ltd. has sold 308 units and 27 units are remaining to be sold.Revenue to be received from sold units stands at INR 50.79 Cr. and revenues expected from unsold units stands at INR 19.32 Cr. (calculated for 51,512 Sq Ft. of unsold area @INR 3,750 per Sq.Ft.) as at 30th November 2018. Therefore, the total revenue expected from sold and unsold units is INR 70.11 Cr.

Total Revenues expected to be received by M/s Orris Infrastructure Pvt. Ltd and M/s Three C shelters Pvt. Ltd. from sold and unsold units in Phase-1 stands at INR 111.20 Cr.

Note:- There is mis-match in number of units; as reported by quantity surveyor and information shared by Three C and Orris with regards to their sold/unsold units. As per Orris and Three C Shelter there are 1836 sold and unsold units in the project whereas quantity surveyor has reported that there are total 1862 sold/unsold units in the project. Clearly there is a difference of 26 units. Due to non-availability of information on these units, any revenue consideration (whether from sold or unsold) for this units have not been factored in.

PHASE 2

Amount In Cr										
Tower No	Phase	No. of Sold Units	No. of Unsold Unit	Area of Unsold Unit (in Sqft)	Total Consideration	Total Due(Excluding Ser.Tax/ GST)	Total Received(Excluding Ser.Tax/GST)	Future Receivable (Sold Units) - A	Future Receivable (Unsold Units) - B	Future Receivable (A+B)
1	Phase 2	18	6	7977	14.31	12.15	11.65	2.66	3.39	6.05
2	Phase 2	15	1	1297	12.54	9.81	8.35	4.19	0.55	4.74
3	Phase 2	18	1	1297	14.70	12.86	12.15	2.55	0.55	3.10
4	Phase 2	17	4	5533	13.38	11.25	11.27	2.11	2.35	4.46
5	Phase 2	34	6	8871	28.08	22.65	21.03	7.05	3.77	10.82
6	Phase 2	14	0	0	11.35	9.15	8.52	2.83	-	2.83
8	Phase 2	22	2	2957	17.62	13.71	13.21	4.42	1.26	5.67
9	Phase 2	22	6	8508	18.24	14.99	14.57	3.67	3.62	7.28
10	Phase 2	18	2	2594	14.90	12.17	11.18	3.72	1.10	4.82
11	Phase 2	15	1	1297	12.39	9.28	8.05	4.34	0.55	4.89
12	Phase 2	29	7	10168	24.13	19.53	19.05	5.08	4.32	9.40
Total of Phase 2 of Orris (A)		222	36	50499	181.65	147.55	139.03	42.62	21.46	64.08
1	Phase 2	32	-	-	24.54	22.80	21.82	2.71	-	2.71
2	Phase 2	32	5	8300	24.40	22.41	21.70	2.70	3.53	6.23
3	Phase 2	39	1	1660	29.71	26.20	24.43	5.28	0.71	5.98
4	Phase 2	38	1	1642	27.24	24.22	23.03	4.21	0.70	4.91
5	Phase 2	89	7	11257	69.11	58.44	56.04	13.07	4.78	17.86
7	Phase 2	38	6	9792	27.64	24.59	23.86	3.78	4.16	7.94
8	Phase 2	36	-	-	26.71	23.26	22.44	4.27	-	4.27
9	Phase 2	58	2	3320	45.16	37.18	35.01	10.15	1.41	11.56
10	Phase 2	26	2	3320	19.55	16.82	16.40	3.15	1.41	4.56
11	Phase 2	28	4	6640	20.54	17.22	16.90	3.65	2.82	6.47
12	Phase 2	46	6	9234	36.90	31.03	30.23	6.66	3.92	10.59
Total of Phase 2 of 3 C'S (B)		462	34	55165	351.49	304.16	291.86	59.63	23.45	83.08
Grand Total of (A+B)		684	70	105664	533.14	451.71	430.89	102.25	44.91	147.16

Above chart shows that in Phase-2, M/s Orris Infrastructure Pvt. Ltd. has sold 222 units and 36 units are remaining to be sold. Revenue to be received from sold units stands at INR 42.62 Cr. and revenues expected from unsold units stands at INR 21.46 Cr. (calculated for 50,449 Sq Ft. of unsold area @INR 4,250 Sq.Ft.) as at 30th November 2018. Therefore, the total revenue expected from sold and unsold units is INR 64.08 Cr.

Whereas, M/s Three C Shelters Pvt. Ltd. has sold 462 units and 34 units are remaining to be sold. Revenue to be received from sold units stands at INR 59.63 Cr. and revenues expected from unsold units stands at INR 23.45 Cr. (calculated for 55.165 Sq Ft. of unsold area @INR 4,250 per Sq.Ft.) as at 30th November 2018. Therefore, the total revenue expected from sold and unsold units is INR 81.70 Cr.

Total Revenues expected to be received by M/s Orris Infrastructure Pvt. Ltd and M/s Three C shelters Pvt. Ltd. from sold and unsold units in Phase-2 stands at INR 147.16 Cr.

Note:- There is mis-match in number of units; as reported by quantity surveyor and information shared by Three C and Orris with regards to their sold/unsold units. As per Orris and Three C Shelter there are 1836 sold and unsold units in the project whereas quantity surveyor has reported that there are total 1862 sold/unsold units in the project. Clearly there is a difference of 26 units. Due to non-availability of information on these units, any revenue consideration (whether from sold or unsold) for this units have not been factored in.

PHASE 3

Amount In Cr										
Tower No	Phase	No. of Sold Units	No. of Unsold Unit	Area of UnSold Unit (in Sqft)	Total Consideration	Total Due(Excluding Ser.Tax/ GST)	Total Received(Excluding Ser.Tax/GST)	Future Receivable (Sold Units) - A	Future Receivable (Unsold Units) - B	Future Receivable (A+B)
14	Phase 3	16	3	6108	16.41	13.89	12.99	3.41	3.05	6.47
22	Phase 3	16	3	6108	16.42	12.88	12.76	3.66	3.05	6.71
23	Phase 3	16	3	6108	16.61	14.09	13.37	3.24	3.05	6.29
24	Phase 3	2	1	2750	2.76	2.05	2.09	0.67	1.38	2.05
25	Phase 3	0	3	8250	-	-	-	-	4.13	4.13
26	Phase 3	7	1	2750	9.97	7.43	7.59	2.38	1.38	3.75
27	Phase 3	28	6	12284	29.02	22.76	20.97	8.04	6.14	14.18
28	Phase 3	27	4	8178	27.95	18.59	17.27	10.68	4.09	14.77
29	Phase 3	13	8	16288	13.35	10.47	9.72	3.63	8.14	11.77
12A	Phase 3	33	5	10248	34.25	26.45	24.56	9.69	5.12	14.81
Total of Phase 3 of Orris (A)		158	37	79072	166.73	128.61	121.34	45.40	39.54	84.93
14	Phase 3	36	4	8144	36.76	30.98	27.46	9.30	4.07	13.37
22	Phase 3	34	6	12216	35.91	30.47	27.58	8.33	6.11	14.44
23	Phase 3	31	9	18324	30.89	26.00	23.16	7.73	9.16	16.89
24	Phase 3	12	-	-	18.19	13.92	12.89	5.31	-	5.31
25	Phase 3	8	-	-	13.71	10.32	7.62	6.09	-	6.09
26	Phase 3	7	-	-	10.16	7.96	6.08	4.08	-	4.08
27	Phase 3	61	3	6176	62.76	49.04	44.98	17.78	3.09	20.87
28	Phase 3	55	13	26774	57.02	39.06	36.60	20.42	13.39	33.80
29	Phase 3	23	13	26046	23.84	18.71	15.20	8.64	13.02	21.66
12A	Phase 3	54	10	19778	56.40	44.19	41.51	14.89	9.89	24.77
Total of Phase 3 of 3 C'S (B)		321	58	117458	345.63	270.66	243.08	102.55	58.73	161.28
Grand Total of (A+B)		479	95	196530	512.37	399.27	364.42	147.95	98.27	246.21

Above chart shows that in Phase-3 M/s Orris Infrastructure Pvt. Ltd. has sold 158 units and 37 units are remaining to be sold. Revenue to be received from sold units stands at INR 45.40 Cr. and revenues expected from unsold units stands at INR 39.54 Cr. (calculated for 79,072 Sq Ft. of unsold area @INR 5,000 per Sq.Ft.) as at 30th November 2018. Therefore, the total revenue expected from sold and unsold units is INR 84.93 Cr.

Whereas, M/s Three C Shelters Pvt. Ltd. has sold 321 units and 58 units are remaining to be sold. Revenue to be received from sold units stands at INR 102.55 Cr. and revenues expected from unsold units stands at INR 58.73 Cr. (calculated for 1,17,458 Sq Ft. of unsold area @INR 5,000 per Sq.Ft.) as at 30th November 2018. Therefore, the total revenue expected from sold and unsold units is INR 161.28 Cr.

Total Revenues expected to be received by M/s Orris Infrastructure Pvt. Ltd and M/s Three C shelters Pvt. Ltd. from sold and unsold units in phase-1 stands at INR 246.21Cr.

Note:- There is mis-match in number of units; as reported by quantity surveyor and information shared by Three C and Orris with regards to their sold/unsold units. As per Orris and Three C Shelter there are 1836 sold and unsold units in the project whereas quantity surveyor has reported that there are total 1862 sold/unsold units in the project. Clearly there is a difference of 26 units. Due to non-availability of information on these units, any revenue consideration (whether from sold or unsold) for this units have not been factored in.

8.3 Cash Flow- Options/Alternate- Greenopolis Project

In light of alternates available for project completion, Currie & Brown has prepared three option of mitigation plan with their evaluation. These options are detailed as Option-1, Option-2 and Option-3.

A. Option-1: If Three C shelters Pvt. Ltd take-up the completion activity of the project:

Project Cash Flow Statement (Greenopolis)										
Amounts in INR Cr.	2018	2019				2020				
Period begins:	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total
15-10-2018	Dec	Jan - March	April-June	July-Sep	Oct - Dec	Jan - March	April-June	July-Sep	Oct-Dec	
Cash on Hand (beginning of month)	0.21	1.32	1.91	1.28	0.44	4.40	4.79	20.43	55.40	
Cash Receipts										
Cash Infusion by 3c's (recovery of Loans given)	20.00	30.00	4.00	12.00	20.00	5.00			109.00	200.00
Receipts from Customers - Sold Units (Phase 1)		4.56	21.81	16.28	8.14					50.79
Receipts from Customers - Un-Sold Units (Phase 1)				4.51	9.01	6.01				19.53
Receipts from Customers - Sold Units (Phase 2)			2.46	4.92	15.52	10.70	11.83	14.20		59.63
Receipts from Customers - Un-Sold Units (Phase 2)						6.62	11.03	6.41		24.07
Receipts from Customers - Sold Units (Phase 3)				8.27	22.28	15.77	11.25	22.49	22.49	102.55
Receipts from Customers - Un-Sold Units (Phase 3)							13.21	26.43	19.71	59.36
Reciepts from Commercial/School land etc.									54.84	54.84
Total Cash receipts	20.00	34.56	28.27	45.98	74.96	44.09	47.33	69.53	206.04	570.76
Total Cash Available (before cash out)	20.21	35.88	30.18	47.26	75.39	48.50	52.12	89.97	261.44	
Cash Paid Out										
Construction Activity	16.59	26.67	20.46	43.19	50.63	43.20	30.71	33.25	-	264.70
EDC/IDC/ Licence renewal (Estimate To be confirmed)		5.00	5.00						-	10.00
Current Outstanding of Creditors (3c shelters)	2.30	2.30	3.45	3.45	20.00					31.50
Other (Marketing & Brokerage - Unsold units)	-	-	-	0.18	0.36	0.51	0.97	1.31	2.98	6.31
Total Cash Paid Out	18.89	33.97	28.91	46.82	70.99	43.71	31.68	34.56	2.98	312.51
Cash Position (end of month)	1.32	1.91	1.28	0.44	4.40	4.79	20.43	55.40	258.46	
Proposed Units for OC/ Delivery (no. of units)			512				766		584	1,862

Currie & Brown has considered following assumptions in case M/s Three C Shelters Pvt. Ltd. (Three C Shelters) takes up activity of project completion

- 1) Three C Shelters to infuse INR 20 Cr. for kick starting the construction activity in the project. A total infusion of INR 200 Cr. from Three C Shelters is considered till the completion of the project. This amount is considered as the recovery of loan (INR 154.9 Cr.+ Interest etc.) which they have given to group companies and others. This amount would come from the sales of their land parcels which they have agreed to handover to Orris if they take up the project completion activity.
- 2) Receivables from 3C's sold & unsold units only have been considered and receivables from Orris sold/unsold units have not been considered in the cash flow.
- 3) Inflows from the sales of commercial space has been factored in @ 20000 per sqft and land pertaining to high school, nursery school, primary school, dispensary has been factored in @ 30000 per sq mt.
- 4) Receipts from sold units are based on percentages in line with construction progress.
- 5) Sale price of unsold units considered @ INR 3,750/- Per sq ft for units in Phase 1, INR 4,250/- Per sq ft for units in Phase 2 & INR 5,000/- Per sq ft for units in Phase 3.
- 6) Sales & marketing cost considered at 4% of the value of unsold units.
- 7) Licence renewal fees / 3c's EDC/IDC balance (if any) has been considered at INR 10 Cr. (approx.).
- 8) Cash inflow & outflow is exclusive of GST.
- 9) Outstanding of creditors (contractors and vendors) is INR 31.5 Cr. (Out of 31.5 Cr., INR 11.50 Cr. (*Straight edge and other 77 sundry creditors*) has been booked by Three C Shelters). We have kept a provision of INR 20 Cr. for the outstanding of current contractor Straight Edge Contracting as their bills are yet to be validated.
- 10) There stay on 10 Acres of the vacant land proposed for phase-4 of the project therefore revenues and expenses wrt this vacant land has not been factored in and the same shall be considered as per the direction of Hon. HARERA.
- 11) Estimated cash surplus of INR 258.6 Cr. at the end of completion of the project can be utilized towards payment of delay penalties, payment of interests and mitigating other contingencies as deemed fit by Hon. HARERA.

Note:-

- I. *Orris is yet to pay/re-imburse its share of EDC/IDC to Three C Shelters and has not been factored in. Details related to EDC/IDC were not shared by Orris.*
- II. *There is mis-match in number of units; as reported by quantity surveyor and information shared by Three C and Orris with regards to their sold/unsold units. As per Orris and Three C Shelter there are 1836 sold and unsold units in the project whereas quantity surveyor has reported that there are total 1862 sold/unsold units in the project. Clearly there is a difference of 26 units. Due to non-availability of information on these units, any revenue consideration (whether from sold or unsold) units have not been factored in.*

B. Option-2: If Greenopolis RWA takes up the completion activity of the project

Project Cash Flow Statement (Greenopolis)										
Amounts in INR Cr.	2018	2019				2020				
Period begins:	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total
15-10-2018	Dec	Jan - March	April-June	July-Sep	Oct - Dec	Jan - March	April-June	July-Sep	Oct-Dec	
Cash on Hand (beginning of month)	0.21	0.81	18.51	29.32	38.67	61.88	73.24	114.64	202.21	
Cash Receipts										
Cash Infusion by Promoter/Developer										-
Receipts from Customers - Sold Units (Phase 1)	8.90	31.16	24.94	12.47						77.46
Receipts from Customers - Un-Sold Units (Phase 1)				7.87	15.74	10.12				33.74
Receipts from Customers - Sold Units (Phase 2)		4.16	8.33	26.60	18.37	20.36	24.43			102.25
Receipts from Customers - Un-Sold Units (Phase 2)						12.68	21.13	10.95		44.77
Receipts from Customers - Sold Units (Phase 3)				10.46	30.90	21.76	16.96	67.86		147.95
Receipts from Customers - Un-Sold Units (Phase 3)							22.11	44.22	32.11	98.44
Receipts from Commercial/School land etc.									54.84	54.84
Total Cash receipts	8.90	35.33	33.27	57.40	65.02	64.92	84.64	123.03	86.94	559.44
Total Cash Available (before cash out)	9.11	36.14	51.78	86.72	103.69	126.81	157.88	237.67	289.15	559.44
Cash Paid Out										
Construction Activity	8.29	17.63	22.45	47.74	41.17	52.65	41.51	33.25	-	264.70
EDC/IDC/ Licence renewal (Estimate To be confirmed - Orris)										-
Current Outstanding of Creditors (3c shelters)										-
Other (Marketing & Brokerage - Unsold units)	-	-	-	0.31	0.63	0.91	1.73	2.21	3.48	9.27
Total Cash Paid Out	8.29	17.63	22.45	48.05	41.80	53.56	43.24	35.46	3.48	273.97
Cash Position (end of month)	0.81	18.51	29.32	38.67	61.88	73.24	114.64	202.21	285.68	
Proposed Units for OC/ Delivery (no. of units)			512				766		584	1,862

Currie & Brown has considered following assumptions in case Buyer's Association (RWA) takes up activity of project completion:

- 1) Receivables from sold and unsold units of Three C Shelters and Orris has been considered in the cash flow statement.
- 2) Inflows from the sales of commercial space has been factored in @ 20000 per sqft and land pertaining to high school, nursery school, primary school, dispensary has been factored in @ 30000 per sq mt.
- 3) Receipts from sold units are based on percentages in line with construction progress.
- 4) Sale price of unsold units considered @ INR 3,750/- Per sq ft for units in Phase 1, INR 4,250/- Per sq ft for units in Phase 2 & INR 5,000/- Per sq ft for units in Phase 3.
- 5) Sales & marketing cost considered at 4% of the value of unsold units.
- 6) Cash inflow & outflow is exclusive of GST.
- 7) There stay on 10 Acres of the vacant land proposed for phase-4 of the project therefore revenues and expenses wrt this vacant land has not been factored in and the same shall be considered as per the direction of Hon. HARERA.
- 8) Estimated cash surplus of INR 285.68 Cr. at the end of completion of the project can be utilized towards payment of delay penalties, payment of interests and mitigating other contingencies as deemed fit by Hon. HARERA.

Note:-

- I. *Infusion of INR 200 Cr. from the sales of land parcels of as the recovery of loan (INR 154.9 Cr.+ Interest etc.) which they have given to group companies and others under direction of Hon. HARERA. This amount would come from the sales of their land parcels which they have agreed to handover to Orris if they take up the project completion activity.*
- II. *Balance EDC/IDC amount to be recovered from Orris and Three C as per their share.*
- III. *Payment of outstanding of creditors (contractors and vendors) is INR 31.5 Cr. (Out of 31.5 Cr., INR 11.50 Cr. (Straight edge and other 77 sundry creditors) has been booked by Three C Shelters). We have kept a provision of INR 20 Cr. for the outstanding of current contractor Straight Edge contracting as their bills are yet to be validated.*
- IV. *There is mis-match in number of units; as reported by quantity surveyor and information shared by Three C and Orris with regards to their sold/unsold units. As per Orris and Three C Shelter there are 1836 sold and unsold units in the project whereas quantity surveyor has reported that there are total 1862 sold/unsold units in the project. Clearly there is a difference of 26 units. Due to non-availability of information on these units, any revenue consideration (whether from sold or unsold) units have not been factored in.*

C. Option-3: If Orris Infrastructure Pvt. Ltd. take-up the completion activity of the project

Project Cash Flow Statement (Greenopolis)

Amounts in INR Cr.	2018	2019				2020				Total
Period begins:	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
15-10-2018	Dec	Jan - March	April-June	July-Sep	Oct - Dec	Jan - March	April-June	July-Sep	Oct-Dec	
Cash on Hand (beginning of month)	0.21	1.32	0.25	13.67	22.85	14.86	27.82	60.75	101.86	
Cash Receipts										
Cash Infusion by Orris (by way of recovery of loan from 3c's + cash infu	20.00	26.00	5.00	20.00	8.00				121.00	200.00
Receipts from Customers - Sold Units (Phase 1)		6.90	33.16	24.94	12.47					77.46
Receipts from Customers - Un-Sold Units (Phase 1)				7.87	15.74	10.12				33.74
Receipts from Customers - Sold Units (Phase 2)			4.16	8.33	26.60	18.37	20.36	24.43		102.25
Receipts from Customers - Un-Sold Units (Phase 2)						12.68	21.13	10.95		44.77
Receipts from Customers - Sold Units (Phase 3)					10.46	30.90	21.76	16.96	67.86	147.95
Receipts from Customers - Un-Sold Units (Phase 3)							22.11	44.22	32.11	98.44
Reciepts from Commercial/School land etc.									54.84	54.84
Total Cash receipts	20.00	32.90	42.33	61.14	73.27	72.07	85.36	96.57	275.80	759.44
Total Cash Available (before cash out)	20.21	34.22	42.57	74.81	96.12	86.94	113.19	157.31	377.66	
Cash Paid Out										
Construction Activity	16.59	26.67	20.46	43.19	50.63	43.20	30.71	33.25	-	264.70
EDC/IDC/ Licence renewal (Estimate To be confirmed)		5.00	5.00	5.00	10.00	15.00	20.00	20.00	20.00	100.00
Current Outstanding of Creditors (3c shelters)	2.30	2.30	3.45	3.45	20.00					31.50
Other (Marketing & Brokerage - Unsold units)	-	-	-	0.31	0.63	0.91	1.73	2.21	3.48	9.27
Total Cash Paid Out	18.89	33.97	28.91	51.96	81.26	59.11	52.44	55.46	23.48	405.47
Cash Position (end of month)	1.32	0.25	13.67	22.85	14.86	27.82	60.75	101.86	354.2	
Proposed Units for OC/ Delivery (no. of units)			512				766		584	1,862

Currie & Brown has considered following assumptions in case M/s Orris Infrastructure Pvt. Ltd. (Orris) takes up activity of project completion:

- 1) Cash injection of INR 200 Cr. by Orris at various stages of completion of the project. This amount is estimated to come from sales of land parcels of Three C shelters Pvt. Ltd. which they have agreed to hand over to Orris in case they take up the responsibility of completing the project..
- 2) Receivables from sold and unsold units has been considered both from Three C Shelters and Orris units.
- 3) Inflows from the sales of commercial space has been factored in @ 20000 per sqft and land pertaining to high school, nursery school, primary school, dispensary has been factored in @ 30000 per sq mt.
- 4) EDC/IDC amount to be paid by Orris is estimated at INR 100 Cr.
- 5) Receipts from sold units are based on percentages in line with construction progress.
- 6) Sale price of unsold units considered @ INR 3,750/- Per sq ft for units in Phase 1, INR 4,250/- Per sq ft for units in Phase 2 & INR 5,000/- Per sq ft for units in Phase 3.
- 7) Sales & marketing cost considered at 4% of the value of unsold units.
- 8) Outstanding of creditors (contractors and vendors) is INR 31.5 Cr. (Out of 31.5 Cr., INR 11.50 Cr. (*Straight edge and other 77 sundry creditors*) has been booked by Three C Shelters). We have kept a provision of INR 20 Cr. for the outstanding of current contractor Straight Edge Contracting as their bills are yet to be validated
- 9) Cash inflow & outflow is exclusive of GST.
- 10) Estimated cash surplus of INR 354.2 Cr. at the end of completion of the project can be utilized towards payment of delay penalties, payment of interests and mitigating other contingencies as deemed fit by Hon. HARERA.
- 11) There stay on 10 Acres of the vacant land proposed for phase-4 of the project therefore revenues and expenses wrt this vacant land has not been factored in and the same shall be considered as per the direction of Hon. HARERA.

Note:-

- I. *There is mis-match in number of units; as reported by quantity surveyor and information shared of sold/unsold units by Three C and Orris. As per Orris and Three C Shelter there are 1836 sold and unsold units in the project whereas quantity surveyor has reported that there are total 1862 units in the project. Clearly there is a difference of 26 units. Due to non-availability of information on these units, any revenue consideration (whether sold or unsold) units have not been factored in.*

8.3.1 Evaluation of Option-1, Option-2 and Option-3:**A. Option-1: If Three C shelters Pvt. Ltd take-up the project completion activity:**

Considering the current liquidity position of M/s Three C Shelters Pvt. Ltd. the project would carry risk of non-completion. Promoters of the group are facing heat of legal actions for non-compliance and non-delivery of their other projects. These factors might prove deterrent for project completion in future. Also, Project requires immediate cash infusion for kick-start of construction activity and any immediate realization of cash by way of sales of land parcels by Three C shelters, seems difficult. Therefore, this option is rated lowest among three option.

B. Option-2:- If RWA, Greenopolis take-up the project completion activity:

At present there are approximately 125 members in RWA, Greenopolis whereas flat-owners/buyers in the project are 1624 (total allottees in the project). First of all, It would be a challenging task to get consent for implementation of this option from majority of allottees. Secondly, construction of a project is a specialized activity which includes management of vendors & contractors, stock & material, resource & cost planning, resource & cost optimization, approvals & NOC's from various departments/authorities, assessment of associated risks, risk management & mitigation etc. RWA, may not possess such skill set required to handle the construction activity of the project and hence, there will always be a risk associated in completion of the project. We have rated this option as second best among three option.

C. Option-3:- If Orris Infrastructure Pvt. Ltd. take-up the project completion activity:

M/s Orris Infrastructure Pvt. Ltd. has sound liquidity positions as compared to M/s Three C Shelters Pvt. Ltd. therefore initial infusion of the required capital for kick-starting the project doesn't seem to be challenging task for them. Also, they are intended to take land parcels from Three C shelters which would lead to an estimated cash flow of INR 200 Cr. in the project. This would maintain proper cash flow throughout the life cycle of the project. Receivables from sold and unsold stock stage-wise would provide the necessary thrust for the project completion. It is estimated that INR 354.2 Cr. would be left at the end of the project completion which is highest among the three options. Under tight monitoring of Hon. HARERA, the project may not face challenges in completion. Hence, this option is rated highest among the three options.

9. Caveats, Disclaimers and Qualifications

Currie & Brown has prepared this financial due diligence report (hereinafter referred to as 'Report') in accordance to the mandate/order given by Honourable HARERA (hereinafter referred to as 'Authority') to M/s Currie & Brown India Pvt. Ltd. (hereinafter referred to as 'C&B'). For the preparation of Report, company has relied on the information provided by M/s Orris Infrastructure Pvt. Ltd. (hereinafter referred to as 'Promoter-1') and M/s Three C Shelters Pvt. Ltd. (hereinafter referred to as 'Promoter-2'). Promoter-1 and Promoter-2 combinedly referred to as Promoters.

This is a financial due diligence exercise of cash inflows and cash outflows in the project and not be construed as forensic audit. Information required for the preparation of Report has been obtained from Promoters to the extent possible and information sought for or otherwise relevant for carrying out the financial due diligence was not furnished by the developer/ was not available/ was inadequate has been assessed under certain assumptions, and standard parameters have been assessed to the best of C&B's judgment, knowledge and belief. Information such as Sales MIS, Balance Sheets, Claims, Vendor Ledgers, Vendor Contracts and tort, Development Agreement, Customer ledgers, Banks Statements etc. being the internal information of Promoters has been treated as accurate and relied upon. C&B's total aggregate liability to the Authority and Promoters including that of any third-party claims, in contract, tort including negligence or breach of statutory duty, misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of the services is limited to an aggregate sum not exceeding the total fees paid for each instruction accepted.

The Financial due diligence report/work of C&B shall for the sole use of Authority and if any third party refer/use/construe/assume findings of this report, they can do so at their own risk. C&B and its employees/Directors/Representatives/ Consultants shall hold no liability to any person/company under any law, statute, rules or regulations or tort, principles of restriction or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from, to be incurred or suffered on account of anything contained in this Report or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the Report and any assessment, assumption, statement or information contained therein or deemed to form part of this Report.

Findings/data of quantity surveyor report has formed the integral part of this report which is based on certain assumptions and qualifications. All such assumptions and qualifications have been quoted in the sections/findings of their report. Currie & Brown hold no responsibility of correctness and extent of correctness of findings/data of Quantity Surveyor.

REPORT

QUANTITY SURVEYOR M/S QUANTUM INFRAPOROJECTS PVT. LTD.

Cost Audit Report Greenopolis, Gurugram

15th Oct 2018

Our Mission
To partner with clients in building
high value & sustainable projects

Submitted To:
Haryana Real Estate Regulatory Authority
Gurugram

Submitted By:
Quantum ProjectInfra Pvt. Ltd.
A-412A, Boomerang, Chandivali
Farm Road, Mumbai -72
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Section 1. Background

- HARERA Gurugram (Authority) intends to carry out the Cost Audit for the Residential Project, “Greenopolis” spread on 37.09 acres in Sector 89, Gurugram and has appointed Quantum for the same via order dated 8th Aug 2018 on complaint no. 225/2018. The project is being developed by M/S Three-C Shelter Pvt. Ltd (Developer) on the land of M/S Orris Infrastructure Pvt. Ltd who are bound with Joint Development Agreement.
- Quantum has acknowledged the order on 17th Aug 2018 and shared the requisition list on 17th Aug 2018 via email.
- Kickoff meeting was conducted at HARERA Gurugram office where Quantum has again shared the requisition list.
- A meeting was conducted at Greenopolis project site by Authority on 24th Aug 2018 following which the first set of data was received from the Developer on the same day.
- Quantum has visited the site to capture the progress with multiple team members.
- On various follow-ups, data was provided by the Developer in stages till 19th Sep 2018.
- Quantum has submitted the “Cost Audit” report on 26th Sep 2018.
- The meeting has been organized by HARERA in their office with Currie & Brown (Financial Auditor) on 4th Oct 2018 and the report got discussed. Based on the discussion, some additional information was asked from the Developer which was received by Quantum till 6th Oct 2018.
- Further, as per the direction of appointed commissioner to HRERA, Quantum has shared the open files for the assistance of Financial Auditors on 12th Oct 2018 which was acknowledged by them on 12th Oct 2018.
- Quantum is hereby submitting the “Cost Audit” Report to the Authority after incorporating the admin cost, consultancy cost and GST implication on SECPL contract.

Section 2. Scope of work

The scope of work for carrying out Cost Audit for Greenopolis project as per the HARERA Gurugram order dated 08.08.2018 on complaint no. 225/2018 is as below:

- Assessment of the work completed and cost incurred.
- Assessment of the work required to be carried out for completion of the project.

Section 3. Executive Summary

Quantum is engaged for carrying out the “Cost Audit” of the project. As per the scope, Quantum has estimated the budget, cost incurred and the balance cost to incur based on the overall item-wise budget and progress incurred/balance in terms of percentage. The cost summary of the project is tabled below:

Sr. No.	Item	Rate Rs./Sq. Ft	Budget (in Rs. Cr)	Balance Progress	Balance Cost (in Rs. Cr)	Cost Incurred (in Rs. Cr)
A	Civil Works	718	318.30	6%	20.16	298.14
B	Finishing Works	273	121.26	73%	88.25	33.01
C	MEP Works	286	126.88	80%	102.03	24.85
D	External Development	34	14.88	73%	10.84	4.04
E	External Road	6	2.52	100%	2.52	-
F	Nallah Covering	3	1.50	100%	1.50	-
G	Electric Connection	7	3.00	100%	3.00	-
H	Consultancy	24	10.63	37%	3.89	6.74
I	EWS	29	13.02	40%	5.22	7.79
J	Convenient Shopping	3	1.47	100%	1.47	-
K	Clubhouse	27	12.12	77%	9.37	2.76
L	Contingency (@ 2%)	28	12.51	40%	4.97	7.55
M	Escalation				5.06	
	Sub Total	1,439	638.09	40%	258.28	384.87
N	GST	259	114.86	40%	46.49	68.37
O	Labour Cess	14	6.38	40%	2.58	3.80
	Total	1,712	759.33	40%	307.36	457.04
P	Overheads & Admin (@ 1.25%)	21	9.49		3.84	5.71
	Grand Total	1,733	768.82	40%	311.20	462.75

Note:

1. A variation of +/-5% is estimated
2. The above cost estimation is based on the current market rate & taxation. It may also be noted that cost incurred is on historical rates awarded to contractors on a lump-sum contract basis.

In addition to the above costs, cost of following Statutory Approvals will also be incurred in the project:

Sr. No.	Item
1	EDC Payments
2	License Renewal
3	Electrical Connection
4	Obtaining Fire NOC
5	Obtaining OC

Assumptions & Basis

Following assumptions and basis are used to evaluate the balance cost to complete:

- In the absence item rates in the existing contracts, Quantum has considered market standard item rates to calculate the item-wise costs.
- Quantum has assumed the rates of B Class contractor.
- Overhead & admin expenses are assumed @ 1.25% of the overall cost.
- A variation of +/-5% is estimated.
- Detailed list of assumption and basis of estimation is provided in the **Annexure I**.

Exclusions

Following are the exclusions in the evaluated balance cost to complete:

- Cost of Land, Approvals brokerage, marketing and advertising expenses.
- Liasoning costs.
- Advances and amount paid / recovered to vendors and contractors.
- Any outstanding claim from the contractors / vendors.
- Inventory / Stock at site lying with the contractor.
- Cost of Construction of High School, Primary School, Nursery School, Creche, Religious Building, Dispensary & Post Office.
- Cost of any sample flat and marketing office is excluded from the cost estimate.

Compilation of Contracts / Purchase Orders Awarded by Developer

Based on the details provided by the Developer, Quantum has compiled the status of awarded contracts and the billing done against the same. The summary of the same is tabled below:

Contractor / Vendor	Amount (in Rs. Cr)
Work Order Details (including Taxes)	
Globus Constructions	
Initial Contract Amount	643.34
Amended Contract Amount	730.07
Short Closed Amount (A)	450.46
3C Internal Working (B)	12.47
SECPL (C)	338.33
Total Work Order Amount (A + B + C)	801.26
Bill Details (including Taxes)	
Globus Billing	450.46
3C Internal Working	12.47
SECPL Billing	34.20
Total Billing	497.13

Therefore, out of the total work order amount of Rs. 749.65 Cr, the billing of Rs. 497.13 Cr has been done as per the Developer.

In addition to the above costs, Developer has shared the below cost incurred on the project:

Item	Cost Incurred (in Rs. Cr)
Consultancy	6.74
Admin	3.13
Total	9.87

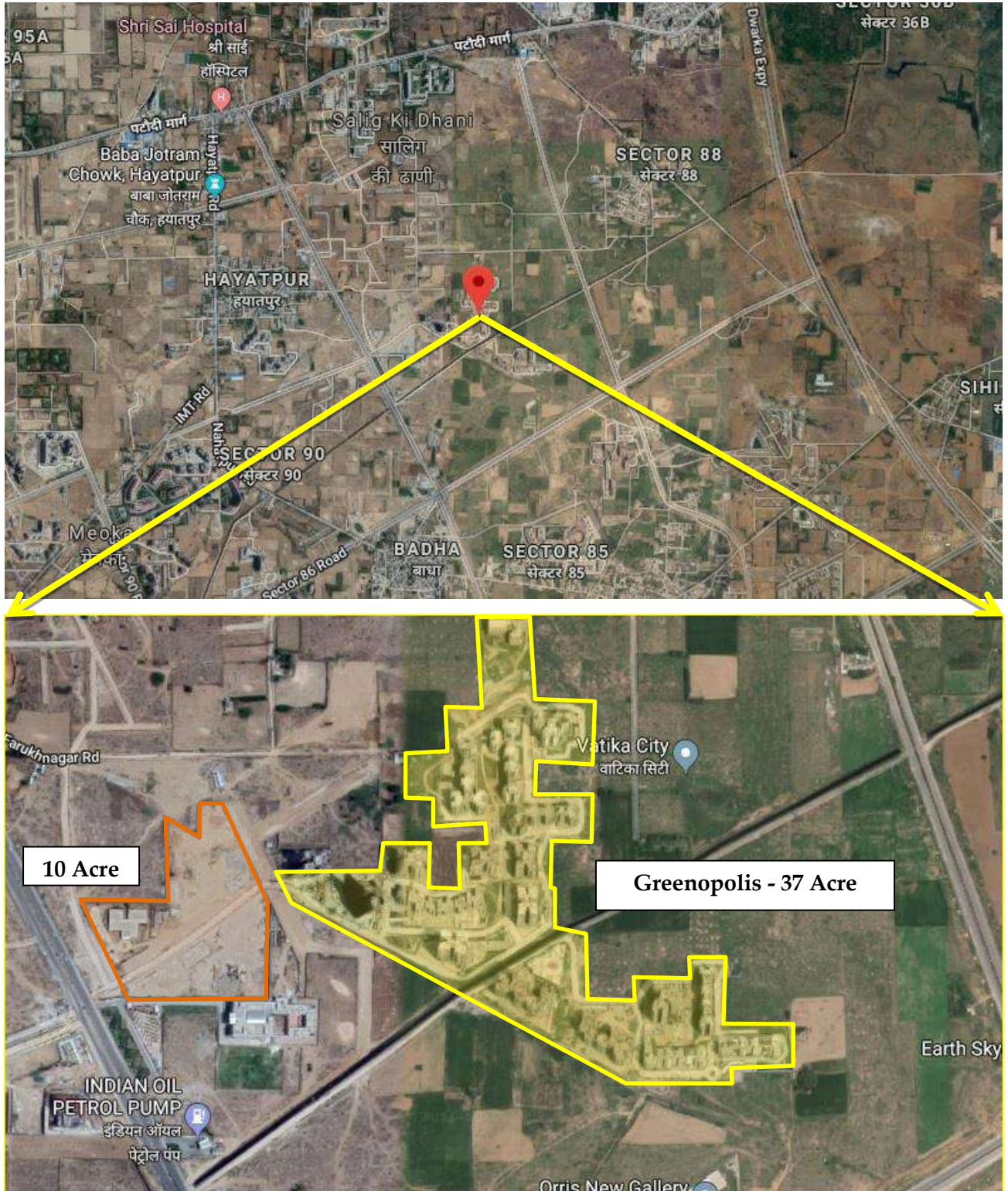
Section 4. Cost Audit Outcome

Developer is developing residential project in Sector 89, Gurugram. The cost incurred & balance cost to completion is estimated for the project as per the scope.

4.1. Project Details and Information

Project Name: Greenopolis

Project Address: Sector 89, Gurugram



4.2. Project details

Developer is developing Residential project in Sector 89, Gurugram having total land area of 47.218 Acres out of which “Greenopolis” project is situated on 37.09 Acres. The details of the project are mentioned below:

Zone as per DP	Residential
Width of abutting roads	Proposed 24 Mt road
Total Land area (Whole Project)	47.218 Acres
Land Area in Current Scope (Phase 1, 2 & 3)	37.09 Acres

Phase 1, 2 & 3	
Total BUA area	<p>Towers - 2,97,575.00 Sq. Mt (32,03,097 Sq. Ft)</p> <p>Basement - 97,465.00 Sq. Mt (10,49,113 Sq. Ft)</p> <p>EWS - 10,996 Sq. Mt (1,18,357 Sq. Ft)</p> <p>Convenient Shopping - 908.00 Sq. Mt (9,774 Sq. Ft)</p> <p>Clubhouse - 5,120.00 Sq. Mt (55,112 Sq. Ft)</p> <p>Total - 4,12,063.69 Sq. Mt (44,35,454 Sq. Ft)</p>
Total carpet area of units (excluding balconies)	1,84,378.86 Sq. Mt (19,84,654 Sq. Ft.)
Number of units and size	Refer Table Below
No of Towers	Phase 1 7 Nos. of Towers (T15, T16, T17, T18, T19, T20 & T21)
	Phase 2 11 Nos. of Towers (T1, T2, T3, T4, T5, T7, T8, T9, T10, T11 & T12)
	Phase 3 10 Nos. of Towers (T12A, T14, T22, T23, T24, T25, T26, T27, T28, T29)
No of Floors	Refer Table Below
List of amenities to be provided to customers for whole project.	Primary School, Nursery School, Clinic, Jogging Track, Shopping Plaza, Meditation zone, Clubhouse, Swimming pool, Gymnasium etc.
Project Status	<p>Phase 1: Advance stage of Finishing.</p> <p>Phase 2: Masonry work & Plaster majorly complete. Finishing in advance stage in some towers</p> <p>Phase 3: Structure of 2 towers balance (total 3 slabs and mumty), Masonry work done in some towers</p> <p>EWS - Structure has been completed</p> <p>Convenient Shopping - Foundation Completed</p> <p>Clubhouse - Structure has been completed</p>

Note: BUA of EWS is calculated considering 15% loading on FAR area of EWS.

Tower wise number of floors and number of units:

Phase	Tower No.	No. Of Floors	Total No. of Flats
Phase 1	Tower - 15	G + 14	60
	Tower - 16	G + 14	60
	Tower - 17	G + 12	52
	Tower - 18	G + 14	86
	Tower - 19	G + 18	112
	Tower - 20	G + 12	52
	Tower - 21	G + 14	90
	Total		512
Phase 2	Tower - 1	G + 14	60
	Tower - 2	G + 12	52
	Tower - 3	G + 14	60
	Tower - 4	G + 14	60
	Tower - 5	G + 22	138
	Tower - 7	G + 14	60
	Tower - 8	G + 14	60
	Tower - 9	G + 14	90
	Tower - 10	G + 11	48
	Tower - 11	G + 11	48
	Tower - 12	G + 14	90
	Total		766
Phase 3	Tower - 12A	G + 24	100
	Tower - 14	G + 14	60
	Tower - 22	G + 14	60
	Tower - 23	G + 14	60
	Tower - 24	G + 7	16
	Tower - 25	G + 5	12
	Tower - 26	G + 7	16
	Tower - 27	G + 24	100
	Tower - 28	G + 24	100
	Tower - 29	G + 14	60
	Total		584
	Grand Total		1862

Type of Units, Carpet Area & Saleable Area

Sr. No.	Type	No. of Units	Carpet Area per Unit (in Sq. Ft)		Saleable Area per Unit (in Sq. Ft)
			Unit	Balcony	
1	Type E(Gr) - 2BHK	4	946	188	1614
2	Type E1(Gr) - 2BHK	3	957	207	1646
3	Type H1(Gr) - 2BHK	2	823	173	1418
4	Type J - 2BHK	330	766	145	1296
5	Type H(Gr) - 2BHK+ST	10	819	208	1492
6	Type H - 2BHK+S+ST	396	963	208	1660
7	Type H1 - 2BHK+S+ST	28	965	188	1642
8	Type E - 3BHK+SR	386	1186	265	2036
9	Type E1 - 3BHK+SR	147	1205	273	2070
10	Type F - 3BHK+SR	172	1194	199	1957
11	Type G - 3BHK+SR	340	1158	176	1910
12	Type A - 4BHK+SR	44	1659	278	2750

Tower wise Area Details:

Tower	Configuration	No. of Units	AREA DETAILS (in Sq. Ft)					
			FAR	BUA	Carpet Area of Units			Saleable
					Unit	Balcony	Total	
Phase 1								
T15	G + 14	60	90,258	1,10,772	70,560	11,250	81,810	1,16,010
T16	G + 14	60	89,448	1,10,245	70,560	11,250	81,810	1,16,010
T17	G + 12	52	77,533	95,843	61,152	9,750	70,902	1,00,542
T18	G + 14	86	1,26,889	1,53,592	1,00,668	15,826	1,16,494	1,65,670
T19	G + 18	112	1,63,739	1,97,509	1,29,696	19,712	1,49,408	2,13,920
T20	G + 12	52	77,533	95,843	61,152	9,750	70,902	1,00,542
T21	G + 14	90	1,32,016	1,60,104	1,05,300	16,530	1,21,830	1,73,310
Sub Total		512	7,57,417	9,23,906	5,99,088	94,068	6,93,156	9,86,004
Phase 2								
T1	G + 14	60	65,462	87,404	51,582	10,590	62,172	88,344
T2	G + 12	52	56,758	76,058	44,666	9,178	53,844	76,520
T3	G + 14	60	65,462	87,404	51,582	10,590	62,172	88,344
T4	G + 14	60	65,462	86,252	51,646	9,960	61,606	87,692
T5	G + 22	138	1,56,707	2,00,512	1,23,832	25,806	1,49,638	2,12,336
T7	G + 14	60	65,462	87,404	51,582	10,590	62,172	88,344
T8	G + 14	60	65,462	87,404	51,582	10,590	62,172	88,344
T9	G + 14	90	1,02,345	1,31,568	80,760	16,830	97,590	1,38,480
T10	G + 11	48	53,027	71,085	41,496	8,472	49,968	70,944
T11	G + 11	48	53,027	71,085	41,496	8,472	49,968	70,944
T12	G + 14	90	1,02,345	1,31,568	80,760	16,830	97,590	1,38,480
Sub Total		766	8,51,519	11,17,745	6,70,984	1,37,908	8,08,892	11,48,772

Tower	Configuration	No. of Units	AREA DETAILS (in Sq. Ft)					
			FAR	BUA	Carpet Area of Units			Saleable
					Unit	Balcony	Total	
Phase 3								
T12A	G + 24	100	1,53,106	1,92,955	1,19,302	26,834	1,46,136	2,04,876
T14	G + 14	60	91,466	1,15,390	70,920	15,823	86,743	1,21,738
T22	G + 14	60	91,466	1,15,390	70,920	15,823	86,743	1,21,738
T23	G + 14	60	91,466	1,15,390	70,920	15,823	86,743	1,21,738
T24	G + 7	16	33,241	43,863	26,544	4,448	30,992	44,000
T25	G + 5	12	25,030	33,390	19,908	3,336	23,244	33,000
T26	G + 7	16	33,241	43,863	26,544	4,448	30,992	44,000
T27	G + 24	100	1,53,106	1,92,955	1,19,302	26,834	1,46,136	2,04,876
T28	G + 24	100	1,53,106	1,92,859	1,19,302	26,834	1,46,136	2,04,876
T29	G + 14	60	91,466	1,15,390	70,920	15,823	86,743	1,21,738
Sub Total		584	9,16,694	11,61,446	7,14,582	1,56,026	8,70,608	12,22,580
Total		1862	25,25,630	32,03,097	19,84,654	3,88,002	23,72,656	33,57,356
Basement				10,49,113				
Grand Total				42,52,211				

4.3. Basis of Cost Audit

4.3.1. Details Provided by Developer

For the cost audit purpose, Quantum has relied on the details provided by the Developer. It is to be noted that there has been an inordinate delay in the receipt of the data and Developer has provided the data at various stages of assignment. The summary of data received in chronological order is as below:

Sr. No.	Date	Action by Quantum	Data Received	Remarks
1	17-Aug-18	Quantum acknowledged the appoint as Cost Auditor		
2	17-Aug-18	Quantum shared the list of requirements on email		
3	21-Aug-18	Quantum again shared the list of requirements during the meeting at HARERA office		
4	24-Aug-18	Quantum again shared the list of requirements during the meeting at Greenopolis Site	1. Copy of Sanctioned Plans	
5	25-Aug-18		2. Architectural Drawings 3. Carpet Area Details 4. Tower-wise Progress Status 5. Basement Progress Status	Architectural Drawings shared were insufficient
6	27-Aug-18		6. Hard Copies of Work orders and Purchase Orders 7. Copies of Certified Bills of Globus Contractor (only top sheets)	Quantum informed the Developer that Master list of WOs, POs and Bills required to reconcile
7	27-Aug-18	Quantum shared the updated tracker for balance data. Quantum also shared the list of balance drawings		
8	29-Aug-18		8. Bills of Straight Edge (SECPL Contractor) & some other bills have been received	Quantum informed the Developer that Master list of the Bills is required to reconcile
9	31-Aug-18	Quantum shared the updated tracker for balance data.		
10	01-Sep-18	Quantum's team visited Greenopolis site and captured the Tower wise progress		

Sr. No.	Date	Action by Quantum	Data Received	Remarks
11	01-Sep-18		9. Master List of WOs & POs received 10. WO of Globus received 11. Stock details received	
12	03-Sep-18	Quantum's team visited Greenopolis site and captured the Tower wise progress		
13	03-Sep-18	Quantum shared the updated tracker for balance data.		
14	06-Sep-18	Quantum's team visited Greenopolis site and captured the Tower wise progress		
15	06-Sep-18		12. Builtup Area Details Received	Quantum informed the Developer that the BUA of the Basement is not provided
16	12-Sep-18		13. Structural & Services Drawings received 14. BUA of the Basement received	
17	17-Sep-18	Quantum shared the updated tracker for balance data during the meeting at HARERA office.		
18	19-Sep-18		15. Contractor's / Vendor's Payment Status	

Quantum's Comments

Quantum has analyzed the data provided by the Developer and has below observations:

- Initially the Developer awarded a lump-sum contract of value Rs. 643.34 Cr (excluding ST but including other taxes and labour cess) to M/S Globus Constructions Pvt. Ltd on 28th Nov'13. Later the contract value got amended to Rs. 730.07 Cr (excluding ST but including other taxes and labour cess). As per the Developer, this is the budget of the project.
- In 2016 M/S Globus Construction Pvt. Ltd. demobilized and Developer started the construction by deploying its own resources.
- Later on 21st Jun'17, the Developer deployed M/S Straight Edge Contractors Pvt. Ltd (SECPL) as the main contractor on cost plus basis.

4.3.2. Methodology of Estimation

As per the scope, Quantum has estimated the cost incurred and balance cost to complete for Phase 1, Phase 2 & Phase 3. The methodology used for assessment is as below:

- Quantum has estimated the budget, cost incurred and the balance cost to incur based on the overall item-wise budget and progress incurred/balance in terms of percentage. To calculate these, Quantum has adopted the below mentioned methodologies which has been also discussed during the meeting held HARERA office on 21st Aug'18:
 - a. **Item wise Budget:** As the drawings provided by the Developer were either incomplete or were shared at a very later stage of the assignment, Quantum has worked out the quantities from the drawings on sampling basis. Further, as the contracts awarded by the Developer are either on lump sum basis or cost plus basis, item wise rates are not available for the project to validate the same. Therefore, for the purpose of estimation of cost, Quantum has assumed the market standard rates assuming a B Class contractor and has calculated the item wise budget by multiplying with the corresponding quantities.
 - b. **Percentage Progress:** Quantum has visited the site and captured the tower-wise and floor-wise progress for all the items executed. Further, Quantum has summarized the progress by taking the weighted averages based on the Builtup areas and item-wise budget.
 - c. **Cost Incurred and Balance Cost:** Quantum has calculated the cost incurred based on the item-wise budget & percentage progress achieved. Further, Quantum has calculated the balance cost to complete based on the item-wise budget & balance percentage progress. A contingency of 2% on overall budget, cost incurred and balance cost has been considered and an escalation of 4% year on year (YOY) basis is considered on the balance cost from second year onwards.

4.4. Construction Progress

Quantum has captured the progress during the site visits of Greenopolis project. Following are the Phase wise and overall balance progress in percentage as estimated by Quantum:

Item	Phase 1 – Balance Progress in Percentage						
	T15	T16	T17	T18	T19	T20	T21
Civil Works							
Steel	0%	0%	0%	0%	0%	0%	0%
Concrete	0%	0%	0%	0%	0%	0%	0%
Shuttering	0%	0%	0%	0%	0%	0%	0%
Brickwork / AAC Block Works	0%	0%	0%	0%	0%	0%	0%
Plaster	1%	1%	0%	0%	2%	0%	0%
Waterproofing & Sunken Filling	4%	8%	0%	0%	0%	0%	0%
Finishing Works							
Flooring, Cladding & Counter Works	22%	48%	17%	18%	25%	18%	19%
Internal & External Paint	46%	49%	20%	20%	45%	58%	58%
Doors & Hardware	30%	66%	6%	5%	6%	16%	13%
UPVC Door Window	53%	53%	0%	0%	15%	30%	30%
MS Works	41%	38%	0%	0%	8%	8%	8%
False Ceiling	60%	93%	0%	0%	0%	0%	100%
CP Chinaware	100%	100%	10%	10%	83%	100%	100%
Lobby Furniture	100%	100%	100%	100%	100%	100%	100%
Mirror Works	100%	100%	100%	100%	100%	100%	100%
Sub Total							
MEP Works							
Internal Electrical	53%	53%	20%	15%	53%	53%	53%
Internal Plumbing	6%	7%	3%	3%	3%	3%	3%
Internal Fire Fighting	34%	34%	35%	29%	79%	35%	34%
Lifts	100%	100%	10%	10%	10%	15%	20%
Fire Alarm	80%	80%	80%	80%	80%	80%	80%
PA System	80%	80%	80%	80%	80%	80%	80%

Item	Phase 2 – Balance Progress in Percentage										
	T1	T2	T3	T4	T5	T7	T8	T9	T10	T11	T12
Civil Works											
Steel	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Concrete	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Shuttering	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Brickwork / AAC Block Works	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Plaster	0%	0%	0%	0%	14%	0%	0%	4%	8%	25%	24%
Waterproofing & Sunken Filling	0%	0%	5%	66%	100%	0%	0%	100%	100%	100%	100%
Finishing Works											
Flooring, Cladding & Counter Works	17%	17%	46%	96%	100%	21%	23%	100%	100%	100%	100%
Internal & External Paint	73%	84%	85%	88%	95%	65%	81%	100%	100%	100%	100%
Doors & Hardware	30%	33%	84%	83%	93%	35%	84%	100%	100%	100%	100%
UPVC Door Window	0%	0%	100%	100%	100%	2%	0%	100%	100%	100%	100%
MS Works	28%	28%	40%	48%	87%	28%	28%	87%	85%	100%	100%
False Ceiling	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CP Chinaware	22%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Lobby Furniture	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Mirror Works	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
MEP Works											
Internal Electrical	2%	50%	79%	79%	79%	50%	79%	79%	79%	79%	79%
Internal Plumbing	3%	7%	27%	70%	93%	35%	35%	100%	100%	100%	100%
Internal Fire Fighting	34%	35%	34%	100%	100%	34%	34%	100%	100%	100%	100%
Lifts	10%	10%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Fire Alarm	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
PA System	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Item	Phase 3 – Balance Progress in Percentage									
	T12A	T14	T22	T23	T24	T25	T26	T27	T28	T29
Civil Works										
Steel	0%	0%	0%	0%	0%	0%	0%	2%	9%	0%
Concrete	0%	0%	0%	0%	0%	0%	0%	2%	9%	0%
Shuttering	0%	0%	0%	0%	0%	0%	0%	2%	9%	0%
Brickwork / AAC Block Works	5%	2%	2%	2%	0%	0%	5%	100%	100%	5%
Plaster	100%	100%	100%	100%	6%	6%	100%	100%	100%	100%
Waterproofing & Sunken Filling	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Finishing Works										
Flooring, Cladding & Counter Works	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Internal & External Paint	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Doors & Hardware	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
UPVC Door Window	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
MS Works	100%	100%	100%	100%	58%	58%	100%	100%	100%	100%
False Ceiling	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CP Chinaware	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Lobby Furniture	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Mirror Works	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
MEP Works										
Internal Electrical	89%	89%	89%	89%	80%	80%	90%	89%	89%	89%
Internal Plumbing	100%	100%	100%	100%	72%	74%	72%	100%	100%	100%
Internal Fire Fighting	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Lifts	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Fire Alarm	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
PA System	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Item	Basement & Activities Common for All Towers – Balance Progress in Percentage
Civil Works	
Excavation & Backfill	36%
Steel	0.1%
Concrete	0.1%
Shuttering	0.1%
Expansion Joint	100%
Finishing Works	
Basement Finishing	91%
Signanges	100%
MEP Works	
External Electrical & Highside	98%
External & Basement Plumbing Works	42%
External & Basement Firefighting Works	68%
Basement Ventilation	100%
DG Exhaust	100%
DG Cooling Tower	88%
Fire Alarm	100%
PA System	100%
WTP	100%
STP	86%
HSD Storage	100%
Piped Natural gas (PNG)	100%
Videodoor phone	100%
Borewell & Harvesting System	100%

Item	Overall Balance Progress in Percentage
Civil Works	
Excavation & Backfill	36%
Steel	1%
Concrete	1%
Shuttering	1%
Brickwork / AAC Block Works	13%
Plaster	37%
Waterproofing & Sunken Filling	58%
Expansion Joint	100%
Finishing Works	
Flooring, Cladding & Counter Works	68%
Internal & External Paint	79%
Doors & Hardware	69%
UPVC Door Window	68%
MS Works	65%
False Ceiling	77%
Basement Finishing	89%
CP Chinaware	100%
Lobby Furniture	91%
Signanges	100%
Mirror Works	100%
MEP Works	
Internal Electrical	68%
Internal Plumbing	58%
Internal Fire Fighting	85%
Lifts	80%
External Electrical & Highside	98%
External & Basement Plumbing Works	42%
External & Basement Firefighting Works	68%
Basement Ventilation	100%
DG Exhaust	100%
DG Cooling Tower	88%
Fire Alarm	96%
PA System	96%
WTP	100%
STP	86%
HSD Storage	100%
Piped Natural gas (PNG)	100%
Video Door phone	100%
Borewell & Harvesting System	100%
External Development	73%
Consultancy	37%
EWS	40%
Convenient Shopping	100%
Clubhouse	77%
Overall	40%

4.5. Cost Estimation

4.5.1. Cost Summary

Following is the item wise summary of the cost estimated by Quantum for the Greenopolis project:

Sr. No.	Item	Rate Rs./Sq. Ft	Budget (in Rs. Cr)	Balance Progress	Balance Cost (in Rs. Cr)	Cost Incurred (in Rs. Cr)
A	Civil Works	718	318.30	6%	20.16	298.14
B	Finishing Works	273	121.26	73%	88.25	33.01
C	MEP Works	286	126.88	80%	102.03	24.85
D	External Development	34	14.88	73%	10.84	4.04
E	External Road	6	2.52	100%	2.52	-
F	Nallah Covering	3	1.50	100%	1.50	-
G	Electric Connection	7	3.00	100%	3.00	-
H	Consultancy	24	10.63	37%	3.89	6.74
I	EWS	29	13.02	40%	5.22	7.79
J	Convenient Shopping	3	1.47	100%	1.47	-
K	Clubhouse	27	12.12	77%	9.37	2.76
L	Contingency (@ 2%)	28	12.51	40%	4.97	7.55
M	Escalation				5.06	
	Sub Total	1,439	638.09	40%	258.28	384.87
N	GST	259	114.86	40%	46.49	68.37
O	Labour Cess	14	6.38	40%	2.58	3.80
	Total	1,712	759.33	40%	307.36	457.04
P	Overheads & Admin (@ 1.25%)	21	9.49		3.84	5.71
	Grand Total	1,733	768.82	40%	311.20	462.75

Note:

1. A variation of +/-5% is estimated
2. The above cost estimation is based on the current market rate & taxation. It may also be noted that cost incurred is on historical rates awarded to contractors on a lump-sum contract basis.

The above costs are based on the following BUA:

Location	BUA (in Sq. Ft)
Tower Area	32,03,097
Basement Area	10,49,113
EWS area	1,18,357
Convenient Shopping Area	9,774
Clubhouse Area	55,112
Total	44,35,454

Detailed Breakup of the above costs is tabled below:

Sr. No.	Item	Rate Rs./Sq. Ft	Budget (in Rs. Cr)	Balance Progress	Balance Cost (in Rs. Cr)	Cost Incurred (in Rs. Cr)
A	Civil Works					
1	Excavation & Backfill	10.75	4.77	36%	1.70	3.07
2	Steel	252.33	111.92	1%	0.66	111.26
3	Concrete	241.59	107.16	1%	0.63	106.52
4	Shuttering	59.92	26.58	1%	0.16	26.42
5	Brickwork / AAC Block Works	90.12	39.97	13%	5.11	34.86
6	Plaster	46.72	20.72	37%	7.62	13.11
7	Waterproofing & Sunken Filling	15.74	6.98	58%	4.08	2.90
8	Expansion Joint	0.45	0.20	100%	0.20	-
	Sub Total	717.62	318.30		20.16	298.14
B	Finishing Works	-				
1	Flooring, Cladding & Counter Works	82.92	36.78	68%	25.05	11.73
2	Internal & External Paint	30.26	13.42	79%	10.62	2.80
3	Doors & Hardware	51.80	22.98	69%	15.91	7.07
4	UPVC Door Window	41.71	18.50	68%	12.53	5.97
5	MS Works	22.70	10.07	65%	6.50	3.57
6	False Ceiling	0.70	0.31	77%	0.24	0.07
7	CP Chinaware	20.02	8.88	89%	7.92	0.96
8	Lobby Furniture	0.63	0.28	100%	0.28	-
9	Basement Finishing	20.65	9.16	91%	8.33	0.83
10	Signanges	0.90	0.40	100%	0.40	-
11	Mirror Works	1.10	0.49	100%	0.49	-
	Sub Total	273.39	121.26	73%	88.25	33.01
C	MEP Works	-				
1	Internal Electrical	43.44	19.27	68%	13.13	6.14
2	Internal Plumbing	38.90	17.26	58%	10.09	7.17
3	Internal Fire Fighting	10.22	4.53	85%	3.87	0.66
4	Lifts	31.80	14.11	80%	11.23	2.88
5	External Electrical & Highside	72.09	31.97	98%	31.36	0.61
6	External & Basement Plumbing Works	14.39	6.38	42%	2.69	3.69
7	External & Basement Firefighting Works	23.51	10.43	68%	7.11	3.32
8	Basement Ventilation	23.97	10.63	100%	10.63	-
9	DG Exhaust	2.88	1.28	100%	1.28	-
10	DG Cooling Tower	2.80	1.24	88%	1.10	0.15
11	Fire Alarm	2.35	1.04	96%	1.00	0.04
12	PA System	1.03	0.45	96%	0.44	0.02
13	WTP	4.79	2.13	100%	2.13	-
14	STP	2.88	1.28	86%	1.10	0.18
15	HSD Storage	0.96	0.43	100%	0.43	-

Sr. No.	Item	Rate Rs./Sq. Ft	Budget (in Rs. Cr)	Balance Progress	Balance Cost (in Rs. Cr)	Cost Incurred (in Rs. Cr)
16	Piped Natural gas (PNG)	3.36	1.49	100%	1.49	-
17	Videodoor phone	2.40	1.06	100%	1.06	-
18	Borewell & Harvesting System	4.31	1.91	100%	1.91	-
	Sub Total	286.06	126.88	80%	102.03	24.85
D	External Development	33.55	14.88	73%	10.84	4.04
E	External Road	5.68	2.52	100%	2.52	-
F	Nallah Covering	3.38	1.50	100%	1.50	-
G	Electric Connection	6.76	3.00	100%	3.00	-
H	Consultancy	23.97	10.63	37%	3.89	6.74
I	EWS	29.35	13.02	40%	5.22	7.79
J	Convenient Shopping	3.31	1.47	100%	1.47	-
K	Clubhouse	27.34	12.12	77%	9.37	2.76
L	Contingency (@ 2%)	28.21	12.51	40%	4.97	7.55
M	Escalation	-			5.06	
	Total	1,438.62	638.09	40%	258.28	384.87
N	GST	258.95	114.86	40%	46.49	68.37
O	Labour Cess	14.39	6.38	40%	2.58	3.80
	Total	1,711.95	759.33	40%	307.36	457.04
P	Overheads & Admin (@ 1.25%)	21.40	9.49		3.84	5.71
	Grand Total	1,733.35	768.82	40%	311.20	462.75

In addition to the above costs, cost of following Statutory Approvals will also be incurred in the project:

Sr. No.	Item
1	EDC
2	License Renewal
3	Electrical Connection
4	Obtaining Fire NOC
5	Obtaining OC

Assumptions & Basis

Following assumptions and basis are used to evaluate the balance cost to complete:

- In the absence item rates in the existing contracts, Quantum has considered market standard item rates to calculate the item-wise costs.
- Overhead & admin expenses are assumed @ 1.25% of the overall cost.
- Quantum has assumed the rates of B Class contractor.
- A variation of +/-5% is estimated.
- Detailed list off assumption and basis of estimated is provided in the **Annexure I**.

Exclusions

Following are the exclusions in the evaluated balance cost to complete:

- Cost of Land, Approvals brokerage, marketing and advertising expenses.
- Liasoning costs.
- Advances and amount paid / recovered to vendors and contractors.
- Any outstanding claim from the contractors / vendors.
- Inventory / Stock at site lying with the contractor.
- Cost of Construction of High School, Primary School, Nursery School, Creche, Religious Building, Dispensary & Post Office.
- Cost of any sample flat and marketing office is excluded from the cost estimate.

4.5.2. Phase-wise Balance Costs

Following is the phase-wise balance cost complete for the project:

PHASE 1 - Balance Cost:

Sr. No.	Item	Phase 1 – Balance Cost (in Rs.)						
		T15	T16	T17	T18	T19	T20	T21
	Civil Works							
1	Steel	-	-	-	-	-	-	-
2	Concrete	-	-	-	-	-	-	-
3	Shuttering	-	-	-	-	-	-	-
4	Brickwork / AAC Block Works	-	-	-	-	-	-	-
5	Plaster	46,121	46,121	-	-	2,12,903	-	-
6	Waterproofing & Sunken Filling	1,04,282	1,89,289	-	-	-	-	-
	Sub Total	1,50,403	2,35,411	-	-	2,12,903	-	-
	Finishing Works							
1	Flooring, Cladding & Counter Works	29,13,484	61,88,454	20,17,140	35,37,891	60,75,708	21,16,736	38,72,426
2	Internal & External Paint	21,34,740	22,51,819	8,11,089	13,17,676	38,90,298	24,22,793	40,99,929
3	Doors & Hardware	24,75,932	54,78,322	4,10,906	5,50,341	8,26,912	11,83,699	15,09,923
4	UPVC Door Window	34,04,950	34,04,950	-	-	17,48,923	16,59,913	28,52,207
5	MS Works	12,74,826	11,86,458	-	-	4,33,549	2,13,793	3,56,706
6	False Ceiling	68,391	1,06,386	-	-	-	-	1,69,601
7	CP Chinaware	32,11,530	32,11,530	2,78,737	4,80,213	50,51,518	27,87,370	48,02,130
8	Lobby Furniture	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
9	Mirror Works	1,80,000	1,80,000	1,56,000	2,58,000	3,36,000	1,56,000	2,70,000
	Sub Total	1,57,63,853	2,21,07,920	37,73,872	62,44,121	1,84,62,907	1,06,40,304	1,80,32,924
	MEP Works							
1	Internal Electrical	35,20,670	35,20,670	11,18,240	13,78,640	64,99,194	30,60,054	52,34,630
2	Internal Plumbing	3,61,006	4,27,945	1,64,491	2,76,450	3,52,155	1,64,491	2,80,819
3	Internal Fire Fighting	2,61,469	2,61,469	2,39,335	2,22,162	43,75,291	2,39,335	2,61,469
4	Lifts	43,00,000	43,00,000	4,30,000	4,30,000	6,90,000	6,45,000	8,60,000
5	Fire Alarm	1,94,959	1,94,031	1,68,683	2,70,321	3,47,615	1,68,683	2,81,783
6	PA System	94,821	94,370	82,041	1,31,474	1,69,067	82,041	1,37,049
	Sub Total	87,32,925	87,98,485	22,02,790	27,09,048	1,24,33,322	43,59,604	70,55,750
	Contingency (@ 2%)	4,92,944	6,22,836	1,19,533	1,79,063	6,22,183	2,99,998	5,01,773

Sr. No.	Item	Phase 1 – Balance Cost (in Rs.)						
		T15	T16	T17	T18	T19	T20	T21
	Total	2,51,40,125	3,17,64,652	60,96,195	91,32,232	3,17,31,315	1,52,99,905	2,55,90,447
	GST	45,25,222	57,17,637	10,97,315	16,43,802	57,11,637	27,53,983	46,06,280
	Labour Cess	2,51,401	3,17,647	60,962	91,322	3,17,313	1,52,999	2,55,904
	Grand Total	2,99,16,749	3,77,99,935	72,54,472	1,08,67,356	3,77,60,265	1,82,06,887	3,04,52,631

PHASE 2 - Balance Cost:

Sr. No.	Item	Phase 2 – Balance Cost (in Rs.)										
		T1	T2	T3	T4	T5	T7	T8	T9	T10	T11	T12
	Civil Works											
1	Steel	-	-	-	-	-	-	-	-	-	-	-
2	Concrete	-	-	-	-	-	-	-	-	-	-	-
3	Shuttering	-	-	-	-	-	-	-	-	-	-	-
4	Brickwork / AAC Block Works	-	-	-	-	-	-	-	-	-	-	-
5	Plaster	-	-	-	-	17,79,974	-	-	3,38,543	3,65,825	10,97,476	20,31,261
6	Waterproofing & Sunken Filling	-	-	85,550	12,10,720	41,75,352	-	-	29,40,919	16,01,907	16,01,907	29,40,919
	Sub Total	-	-	85,550	12,10,720	59,55,326	-	-	32,79,463	19,67,732	26,99,383	49,72,180
	Finishing Works											
1	Flooring, Cladding & Counter Works	17,11,702	14,87,394	45,19,950	92,51,998	2,30,13,772	21,60,550	23,96,095	1,50,08,982	78,47,576	78,47,576	1,50,08,982
2	Internal & External Paint	26,86,404	26,40,573	31,06,808	31,73,094	81,38,557	23,92,289	29,25,456	55,94,352	29,47,485	29,47,485	55,94,352
3	Doors & Hardware	16,80,177	16,15,433	47,04,033	48,67,898	1,11,62,732	19,74,625	47,04,033	78,29,845	44,93,852	44,93,852	78,29,845
4	UPVC Door Window	-	-	48,51,773	48,07,603	1,16,77,436	97,035	-	76,15,719	38,99,398	38,99,398	76,15,719
5	MS Works	7,92,896	6,86,752	11,30,262	12,79,899	56,62,926	7,92,896	7,92,896	36,93,213	19,08,663	22,41,396	42,22,004

Sr. No.	Item	Phase 2 – Balance Cost (in Rs.)										
		T1	T2	T3	T4	T5	T7	T8	T9	T10	T11	T12
6	False Ceiling	-	64,804	74,774	73,531	1,78,194	74,774	74,774	1,16,214	59,819	59,819	1,16,214
7	CP Chinaware	4,96,022	19,88,130	21,38,730	22,89,330	53,47,470	22,89,330	22,89,330	34,98,030	18,37,530	18,37,530	34,98,030
8	Lobby Furniture	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
9	Mirror Works	1,20,000	1,04,000	1,20,000	1,20,000	2,76,000	1,20,000	1,20,000	1,80,000	96,000	96,000	1,80,000
	Sub Total	75,87,200	86,87,085	2,07,46,330	2,59,63,353	6,55,57,088	1,00,01,499	1,34,02,583	4,36,36,355	2,31,90,322	2,35,23,055	4,41,65,146
	MEP Works											
1	Internal Electrical	1,08,950	24,27,110	44,45,750	44,45,750	1,01,23,122	27,90,350	44,45,750	66,25,010	35,69,810	35,69,810	66,25,010
2	Internal Plumbing	1,36,621	2,83,070	12,01,141	32,14,247	96,69,741	16,16,029	16,16,029	70,87,139	38,29,644	38,29,644	70,87,139
3	Internal Fire Fighting	2,61,469	2,39,335	2,50,402	7,76,344	58,86,903	2,61,469	2,61,469	7,76,344	6,43,536	6,43,536	7,76,344
4	Lifts	4,30,000	4,30,000	43,00,000	43,00,000	93,00,000	43,00,000	43,00,000	43,00,000	43,00,000	43,00,000	43,00,000
5	Fire Alarm	1,92,288	1,67,329	1,92,288	1,89,754	8,02,047	1,92,288	1,92,288	2,89,450	1,56,388	1,56,388	2,89,450
6	PA System	93,522	81,383	93,522	92,290	2,14,548	93,522	93,522	1,40,778	76,061	76,061	1,40,778
	Sub Total	12,22,850	36,28,226	1,04,83,103	1,30,18,385	3,59,96,361	92,53,658	1,09,09,058	1,92,18,722	1,25,75,440	1,25,75,440	1,92,18,722
	Contingency (@ 2%)	1,76,201	2,46,306	6,26,300	8,03,849	21,50,176	3,85,103	4,86,233	13,22,691	7,54,670	7,75,958	13,67,121
	Escalation											
	Total	89,86,251	1,25,61,616	3,19,41,282	4,09,96,307	10,96,58,951	1,96,40,260	2,47,97,874	6,74,57,230	3,84,88,165	3,95,73,836	6,97,23,168
	GST	16,17,525	22,61,091	57,49,431	73,79,335	1,97,38,611	35,35,247	44,63,617	1,21,42,301	69,27,870	71,23,290	1,25,50,170
	Labour Cess	89,863	1,25,616	3,19,413	4,09,963	10,96,590	1,96,403	2,47,979	6,74,572	3,84,882	3,95,738	6,97,232
	Grand Total	1,06,93,639	1,49,48,323	3,80,10,126	4,87,85,605	13,04,94,151	2,33,71,909	2,95,09,470	8,02,74,104	4,58,00,916	4,70,92,865	8,29,70,570

PHASE 3 - Balance Cost:

Sr. No.	Item	Phase 2 – Balance Cost (in Rs.)									
		T12A	T14	T22	T23	T24	T25	T26	T27	T28	T29
	Civil Works										
1	Steel	-	-	-	-	-	-	-	12,24,289	52,42,588	-
2	Concrete	-	-	-	-	-	-	-	10,75,938	50,99,806	-
3	Shuttering	-	-	-	-	-	-	-	2,53,971	12,71,331	-
4	Brickwork / AAC Block Works	12,02,045	2,85,630	2,85,630	2,85,630	-	-	2,67,265	2,40,40,900	2,40,40,900	7,14,076
5	Plaster	1,24,46,305	74,59,552	74,59,552	74,59,552	1,58,834	1,19,975	27,91,688	1,24,46,305	1,24,46,305	74,59,552
6	Waterproofing & Sunken Filling	41,06,800	26,44,758	26,44,758	26,44,758	10,58,582	8,96,513	10,58,582	41,06,800	41,06,800	26,44,758
	Sub Total	1,77,55,150	1,03,89,940	1,03,89,940	1,03,89,940	12,17,417	10,16,488	41,17,535	4,31,48,203	5,22,07,730	1,08,18,385
	Finishing Works										
1	Flooring, Cladding & Counter Works	2,20,62,365	1,34,38,568	1,34,38,568	1,34,38,568	49,27,126	36,95,345	49,27,126	2,20,62,365	2,20,62,365	1,34,38,568
2	Internal & External Paint	74,73,965	49,11,339	49,11,339	49,11,339	18,42,452	13,92,355	18,42,452	74,73,965	74,73,965	49,11,339
3	Doors & Hardware	1,67,17,127	82,62,953	82,62,953	82,62,953	29,33,717	22,00,288	29,33,717	1,67,17,127	1,67,17,127	82,62,953
4	UPVC Door Window	1,13,56,000	67,69,242	67,69,242	67,69,242	24,18,551	18,13,913	24,18,551	1,13,56,000	1,13,56,000	67,69,242
5	MS Works	66,68,200	39,35,563	39,35,563	39,35,563	7,38,391	5,53,793	12,70,176	66,57,632	66,57,632	39,35,563
6	False Ceiling	1,96,430	1,12,536	1,12,536	1,12,536	40,628	30,471	40,628	1,96,430	1,96,430	1,12,536
7	CP Chinaware	53,32,330	32,11,530	32,11,530	32,11,530	10,82,330	8,19,330	10,82,330	53,32,330	53,32,330	32,11,530
8	Lobby Furniture	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
9	Mirror Works	2,99,000	1,79,000	1,79,000	1,79,000	64,000	48,000	64,000	2,99,000	2,99,000	1,79,000
	Sub Total	7,02,05,417	4,09,20,730	4,09,20,730	4,09,20,730	1,41,47,195	1,06,53,495	1,46,78,981	7,01,94,849	7,01,94,849	4,09,20,730
	MEP Works										
1	Internal Electrical	97,95,250	59,03,570	59,03,570	59,03,570	16,68,066	12,67,562	18,77,858	97,95,250	97,95,250	59,03,570
2	Internal Plumbing	98,32,644	62,20,322	62,20,322	62,20,322	17,37,330	14,35,466	17,37,330	98,32,644	98,30,787	62,20,322
3	Internal Fire Fighting	58,95,601	7,76,344	7,76,344	7,76,344	4,66,459	3,77,921	4,66,459	58,95,601	58,93,706	7,76,344

Sr. No.	Item	Phase 2 – Balance Cost (in Rs.)									
		T12A	T14	T22	T23	T24	T25	T26	T27	T28	T29
4	Lifts	93,00,000	43,00,000	43,00,000	43,00,000	36,50,000	36,50,000	36,50,000	93,00,000	93,00,000	43,00,000
5	Fire Alarm	4,24,502	2,53,858	2,53,858	2,53,858	96,499	73,458	96,499	7,71,822	7,71,434	2,53,858
6	PA System	2,06,462	1,23,467	1,23,467	1,23,467	46,934	35,727	46,934	2,06,462	2,06,359	1,23,467
	Sub Total	3,54,54,459	1,75,77,561	1,75,77,561	1,75,77,561	76,65,288	68,40,134	78,75,080	3,58,01,779	3,57,97,536	1,75,77,561
	Contingency (@ 2%)	24,68,301	13,77,765	13,77,765	13,77,765	4,60,598	3,70,202	5,33,432	29,82,897	31,64,002	13,86,334
	Total	12,58,83,327	7,02,65,996	7,02,65,996	7,02,65,996	2,34,90,498	1,88,80,319	2,72,05,028	15,21,27,728	16,13,64,118	7,07,03,010
	GST	2,26,58,999	1,26,47,879	1,26,47,879	1,26,47,879	42,28,290	33,98,457	48,96,905	2,73,82,991	2,90,45,541	1,27,26,542
	Labour Cess	12,58,833	7,02,660	7,02,660	7,02,660	2,34,905	1,88,803	2,72,050	15,21,277	16,13,641	7,07,030
	Grand Total	14,98,01,159	8,36,16,535	8,36,16,535	8,36,16,535	2,79,53,692	2,24,67,579	3,23,73,983	18,10,31,996	19,20,23,300	8,41,36,582

Sr. No.	Item	Basement & Activities Common for All Towers - Balance Cost (in Rs.)
	Civil Works	
1	Excavation & Backfill	1,70,08,842
2	Steel	1,46,113
3	Concrete	1,55,842
4	Shuttering	45,031
5	Expansion Joint	20,00,000
	Sub Total	1,93,55,829
	Finishing Works	
1	Basement Finishing	8,32,81,987
2	Signanges	40,00,000
	Sub Total	8,72,81,987
	MEP Works	
1	External Electrical & Highside	31,36,47,984
2	External & Basement Plumbing Works	2,68,78,832
3	External & Basement Firefighting Works	7,10,92,546
4	Basement Ventilation	10,63,05,250
5	DG Exhaust	1,27,56,630
6	DG Cooling Tower	1,09,65,771
7	Fire Alarm	23,08,048
8	PA System	11,22,551
9	WTP	2,12,61,050
10	STP	1,09,65,771
11	HSD Storage	42,52,211
12	Piped Natural gas (PNG)	1,48,82,737
13	Videodoor phone	1,06,30,526
14	Borewell & Harvesting System	1,91,34,948
	Sub Total	62,62,04,854
	External Development	10,84,08,942
	External Road	2,52,00,000
	Nallah Covering	1,50,00,000
	Electric Connection	3,00,00,000
	Consultancy	3,88,84,060
	EWS	5,22,46,763
	Convenient Shopping	1,46,60,568
	Clubhouse	9,36,89,856
	Contingency (@ 2%)	2,22,18,657
	Escalation	5,06,43,667
	Total	1,18,37,95,182
	GST	21,30,83,133
	Labour Cess	1,18,37,952
	Total	1,40,87,16,267
	Overheads & Admin	3,84,19,552
	Grand Total	1,44,71,35,819

Sr. No.	Item	Overall Balance Cost (in Rs.)
A	Civil Works	
1	Excavation & Backfill	1,70,08,842
2	Steel	66,12,990
3	Concrete	63,31,586
4	Shuttering	15,70,334
5	Brickwork / AAC Block Works	5,11,22,076
6	Plaster	7,61,65,845
7	Waterproofing & Sunken Filling	4,07,63,955
8	Expansion Joint	20,00,000
	Sub Total	20,15,75,629
B	Finishing Works	
1	Flooring, Cladding & Counter Works	25,04,67,383
2	Internal & External Paint	10,62,19,705
3	Doors & Hardware	15,90,63,271
4	UPVC Door Window	12,53,31,006
5	MS Works	6,49,57,209
6	False Ceiling	23,88,453
7	CP Chinaware	7,91,59,589
8	Lobby Furniture	28,00,000
9	Basement Finishing	8,32,81,987
10	Signanges	40,00,000
11	Mirror Works	48,57,000
	Sub Total	88,25,25,606
C	MEP Works	
1	Internal Electrical	13,13,22,036
2	Internal Plumbing	10,08,85,287
3	Internal Fire Fighting	3,87,38,805
4	Lifts	11,22,65,000
5	External Electrical & Highside	31,36,47,984
6	External & Basement Plumbing Works	2,68,78,832
7	External & Basement Firefighting Works	7,10,92,546
8	Basement Ventilation	10,63,05,250
9	DG Exhaust	1,27,56,630
10	DG Cooling Tower	1,09,65,771
11	Fire Alarm	1,00,03,730
12	PA System	43,52,149
13	WTP	2,12,61,050
14	STP	1,09,65,771
15	HSD Storage	42,52,211
16	Piped Natural gas (PNG)	1,48,82,737
17	Videodoor phone	1,06,30,526
18	Borewell & Harvesting System	1,91,34,948
	Sub Total	1,02,03,41,262
D	External Development	10,84,08,942
E	External Road	2,52,00,000
F	Nallah Covering	1,50,00,000
G	Electric Connection	3,00,00,000
H	Consultancy	3,88,84,060
I	EWS	5,22,46,763
J	Convenient Shopping	1,46,60,568

Sr. No.	Item	Overall Balance Cost (in Rs.)
K	Clubhouse	9,36,89,856
L	Contingency (@ 2%)	4,96,50,654
M	Escalation	5,06,43,667
	Total	2,58,28,27,005
N	GST	46,49,08,861
O	Labour Cess	2,58,28,270
	Total	3,07,35,64,136
P	Overheads & Admin (@ 1.25%)	3,84,19,552
	Grand Total	3,11,19,83,688

Phase-wise summary of the balance cost is tabled below:

Summary of Balance Cost (in Rs. Cr)						
Sr. No.	Item	Tower Costs			Basement & Other Common Activities	Total
		Phase 1	Phase 2	Phase 3		
A	Civil Works	0.06	2.02	16.15	1.94	20.16
B	Finishing Works	9.50	28.65	41.38	8.73	88.25
C	MEP Works	4.63	14.81	19.97	62.62	102.03
D	External Development				10.84	10.84
E	External Road				2.52	2.52
F	Nallah Covering				1.50	1.50
G	Electric Connection				3.00	3.00
H	Consultancy				3.89	3.89
I	EWS				5.22	5.22
J	Convenient Shopping				1.47	1.47
K	Clubhouse				9.37	9.37
L	Contingency (@ 2%)	0.28	0.91	1.55	2.22	4.97
M	Escalation				5.06	5.06
	Total	14.48	46.38	79.05	118.38	258.28
N	GST	2.61	8.35	14.23	21.31	46.49
O	Labour Cess	0.14	0.46	0.79	1.18	2.58
	Total	17.23	55.20	94.06	140.87	307.36
P	Overheads & Admin (@ 1.25%)				3.84	3.84
	Grand Total	17.23	55.20	94.06	144.71	311.20

Note: A variation of +/-5% is estimated

In addition to the above costs, cost of following Statutory Approvals will also be incurred in the project:

Sr. No.	Item
1	EDC
2	License Renewal
3	Electrical Connection
4	Obtaining Fire NOC
5	Obtaining OC

4.6. Construction Cashflow Planning

Considering the balance project duration of 2 years, Quantum has prepared the following tentative cash-outflow for the construction of the project:

Month	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19
Billing (in Rs. Cr)	0.75	7.15	11.60	11.92	10.37	9.07	7.83	8.11
Month	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Billing (in Rs. Cr)	8.11	11.68	19.55	19.55	20.94	21.29	17.29	16.93
Month	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Billing (in Rs. Cr)	16.93	16.93	12.17	12.17	11.77	13.03	13.03	13.03
Total Billing (in Rs. Cr)	311.20							

Above cashflow planning is based on the following tentative construction schedule:

Project Schedule (Balance Works)				Oct-18	Jan-19	Apr-19	Jul-19	Oct-19	Jan-20	Apr-20	Jul-20	Oct-20
	Start	Duration (Months)	End									
Quantum's Recommendations												
Overall Construction	Oct-18	24	Sep-20									
Phase 1	Oct-18	6	Mar-19									
Phase 2	Mar-19	13	Mar-20									
Phase 3	Jul-19	15	Sep-20									

4.7. Compilation of Existing Contracts

Based on the details provided by the Developer, Quantum has compiled the status of awarded contracts and the billing done against the same. The summary of the same is tabled below:

Contractor / Vendor	Amount (in Rs. Cr)
Work Order Details (including Taxes)	
Globus Constructions	
Initial Contract Amount	643.34
Amended Contract Amount	730.07
Short Closed Amount (A)	450.46
3C Internal Working (B)	12.47
SECPL (C)	338.33
Total Work Order Amount (A + B + C)	801.26
Bill Details (including Taxes)	
Globus Billing	450.46
3C Internal Working	12.47
SECPL Billing	34.20
Total Billing	497.13

Quantum's Comments

- M/S Globus Constructions Pvt Ltd had been awarded with an amended contract value of Rs. 766.57 Cr (Rs. 730.07 Cr + S.T.) to complete the Greenopolis project having 28 Towers with basements, EWS, clubhouse, convenient shopping center etc.
- Contract of M/S Globus Constructions Pvt Ltd had been short closed with a final billing of Rs. 450.46 Cr.
- Developer (3 C) had started doing the construction work themselves completed the work worth of Rs. 12.47 Cr as per the awarded work orders and purchase orders provided by the Developer.
- Further, M/S Straight Edge Contractors Pvt Ltd (SECPL) has been awarded a contract on cost plus basis of Rs. 256 Cr + 12% +18% GST = Rs. 338.33 Cr and out of which SECPL has done the billing of Rs. 34.20 Cr.
- Therefore, this resulted into the total work order amount of Rs. 801.26 Cr as awarded by the Developer.
- Against this, the overall billing done on the project is of Rs. 497.13 Cr as per the documents provided by the Developer.
- In addition to the above costs, Developer has shared the below cost incurred on the project:

Item	Cost Incurred (in Rs. Cr)
Consultancy	6.74
Admin	3.13
Total	9.87

4.8. Photo Gallery

Random photographs have been picked as below to represent the typical construction status of the towers:

4.8.1. Phase 1

Tower 15



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 16



Tower Exterior



Typical Lift Lobby

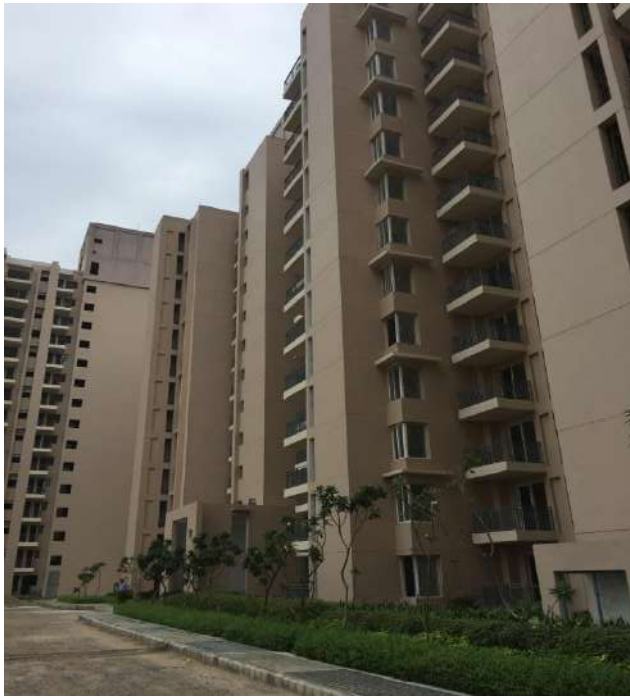


Typical Flat Status



Typical Toilet Status

Tower 17



Tower Exterior



Typical Kitchen Status



Typical Flat Status



Typical Toilet Status

Tower 18



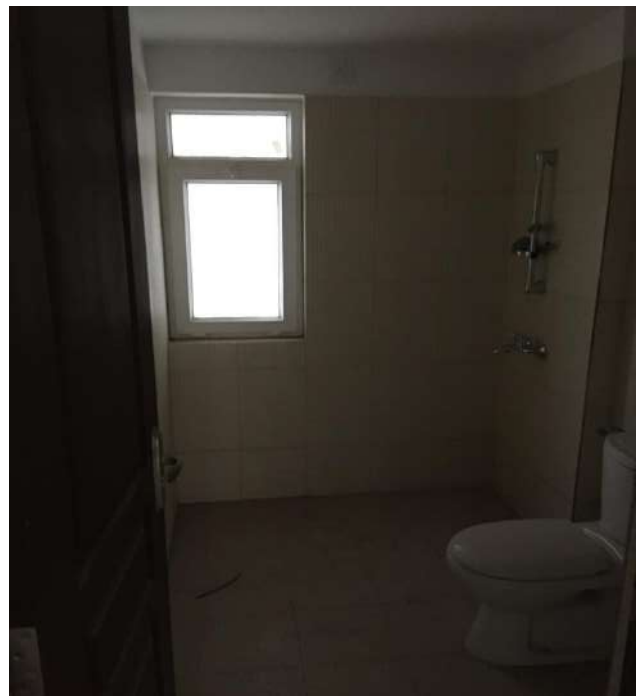
Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 19



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 20



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 21



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Basement



Basement Services



Basement

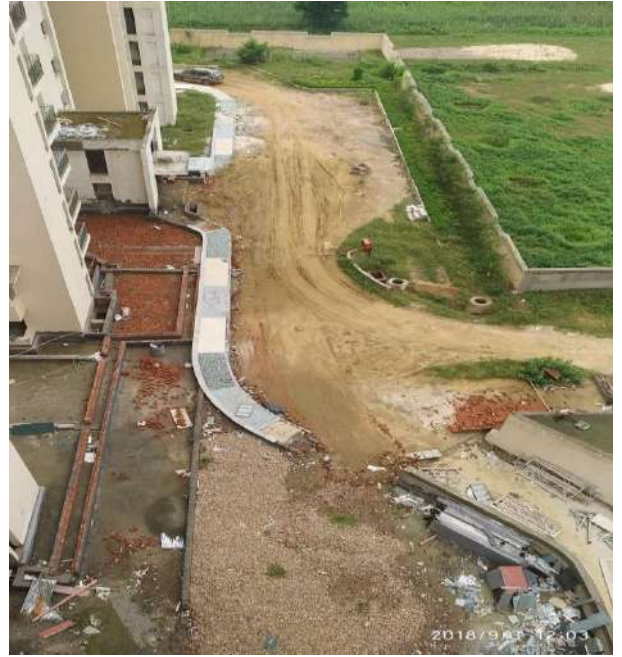


Basement



Pump Room

External Development



4.8.2. Phase 2

Tower 1



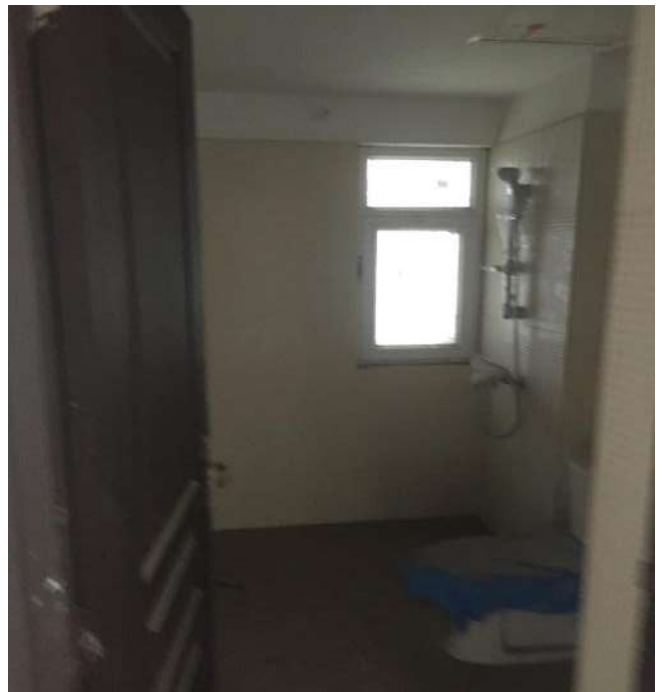
Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 2



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 3



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 4



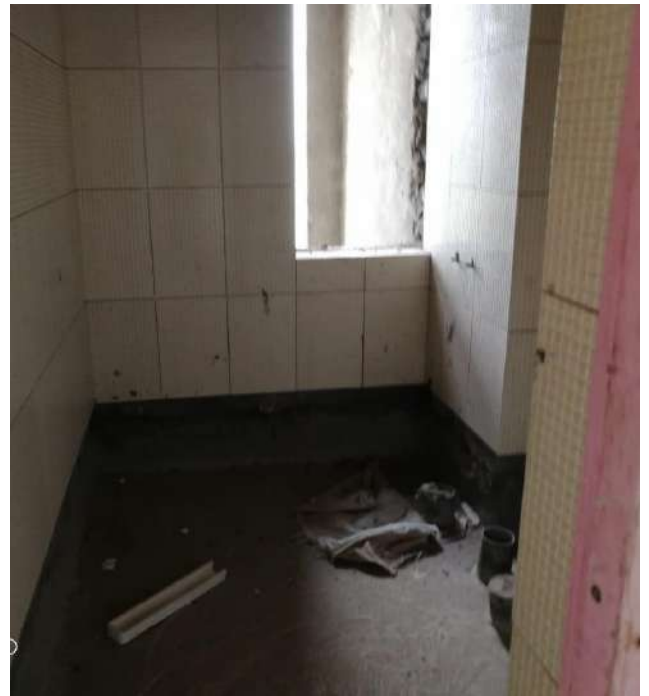
Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 5



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Tower 7



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 8



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Typical Toilet Status

Tower 9



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Tower 10



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Tower 11



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Tower 12



Tower Exterior



Typical Lift Lobby



Typical Flat Status



Staircase

Basement



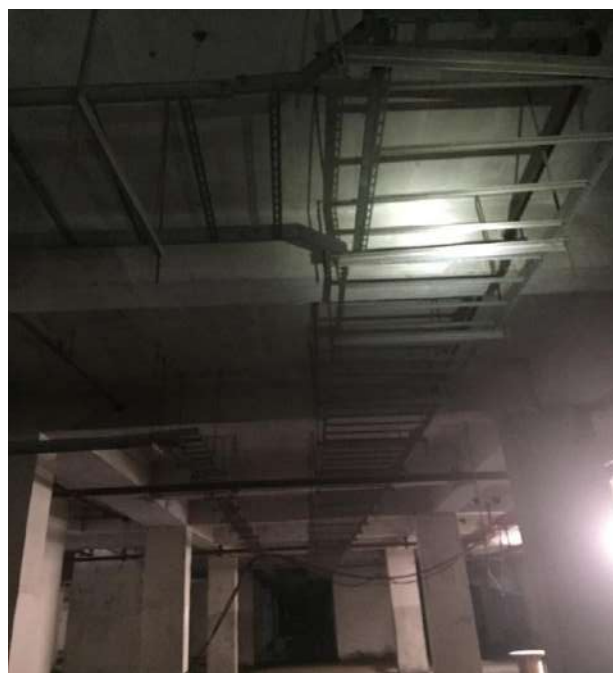
Ramp to Basement



Phase 1 – Basement



Basement Services



Cable Tray Works

External Development



4.8.3. Phase 3



T12A



T14



T22



T23



T24



T25



T26



T27



T28



T29

BASEMENT



Basement Balance Slab



Basement Services



Basement Services



Basement Ramp



Phase 3 - External Development



Phase 3 - External Development

4.8.4. Miscellaneous



EWS



Clubhouse



Convenient Shopping



Nallah Passing through the Project

4.9. Annexures

4.9.1. Annexure I – Assumptions & Basis of Estimation

Sr. No.	Item Description	Basis / Assumption of Estimation
1	Structural Works	Quantities taken from drawings for typical towers and item rates considered as per market standard
2	Finishing Works	Quantities taken from drawings for typical towers and item rates considered as per market standard
3	Signages	Lumpsum cost of Rs. 40 L considered
4	Expansion joints	Lumpsum cost of Rs. 20 L considered
5	Lobby Furniture	Lumpsum cost of Rs. 28 L considered
6	Piped Natural gas (PNG)	Rs. 3.5 per Sq. Ft of BUA considered as per the contract of M/S Globus Constructions Pvt. Ltd
7	Video door phone	Rs. 2.5 per Sq. Ft of BUA considered as per the contract of M/S Globus Constructions Pvt. Ltd
8	Borewell & Harvesting System	Rs. 4.5 per Sq. Ft of BUA considered as per the contract of M/S Globus Constructions Pvt. Ltd
9	External Development	In the absence of detailed drawings and finishing schedule for External Development, Quantum has assumed a cost of Rs. 35 per Sq. Ft based on benchmark of other projects in that region with similar configuration.
10	Consultancy Cost	Quantum has assumed a cost of Rs. 25 per Sq. Ft for consultancy cost based on benchmark of other projects in that region with similar configuration.
11	EWS	Quantum has assumed lumpsum construction cost of Rs. 1150 per Sq. Ft of builtup area of EWS
12	Convenient Shopping	Quantum has assumed lumpsum construction cost of Rs. 1500 per Sq. Ft of builtup area of convenient shopping center
13	Clubhouse	Quantum has assumed lumpsum construction cost of Rs. 2200 per Sq. Ft of builtup area of Clubhouse
14	External Road (24 mt wide)	Quantum has estimated the cost for 1 Km of 24 Mt. wide external road
15	Nallah Covering	In the absence of any details / drawings, Quantum has considered a lumpsum cost of Rs. 1.5 Cr for nallah converging
16	Electric Connection	Quantum has estimated the cost for approx. 10 Km connection works from Garhi Harsau substation
17	Internal Electrical	Qty takeoff from G.Flr & Typical.Flir for different areas like dining, bedrooms, toilets etc and multiplied with typicality.
18	Internal Plumbing	Qty takeoff for Internal CPVC, UPVC, Valves etc. for toilet & kitchen and multiply with typicality. For Rainwater, CPVC shaft & terrace G.I the total amount for typical tower calculated.
		Qty calculated for 1 no tower and applies to total no of towers.
19	Internal Fire	Qty takeoff from G.F & Typical Floors and multiplied with typical floors.

Sr. No.	Item Description	Basis / Assumption of Estimation
20	Lift	No of lifts identified for no of stops and rate applied as per market standard.
21	Fire alarm	Rate per sqft considered as per market standard.
22	PA system	Rate per sqft considered as per market standard.
23	C.P & Chinaware	Cost calculated per toilet & per kitchen and multiplied with total nos.
24	External Electrical	Cost calculated for External lighting, T.F's & D.G's as per drawing available and for balance items rate per sqft considered as market standard
25	External Plumbing	Rate per sqft considered as per market standard.
26	External Fire	Actual qty claculated for basement under Tower T9 & T10 and rate/sqft calculated. The same applies to over all Bulitup area.
27	WTP	Rate per sqft considered as per market standard.
28	STP	Rate per sqft considered as per market standard.
29	Ventilation	Rate per sqft considered as per market standard.
30	D.G Exhaust	Rate per sqft considered as per market standard.
31	D.G cooling Tower & Ventilation	Quantities caculated for Piping, Starters, pumps, cooling towers, Fans etc. and assumed cost for ducting as per market standard.
32	HSD Tank	Rate per sqft considered as per market standard.

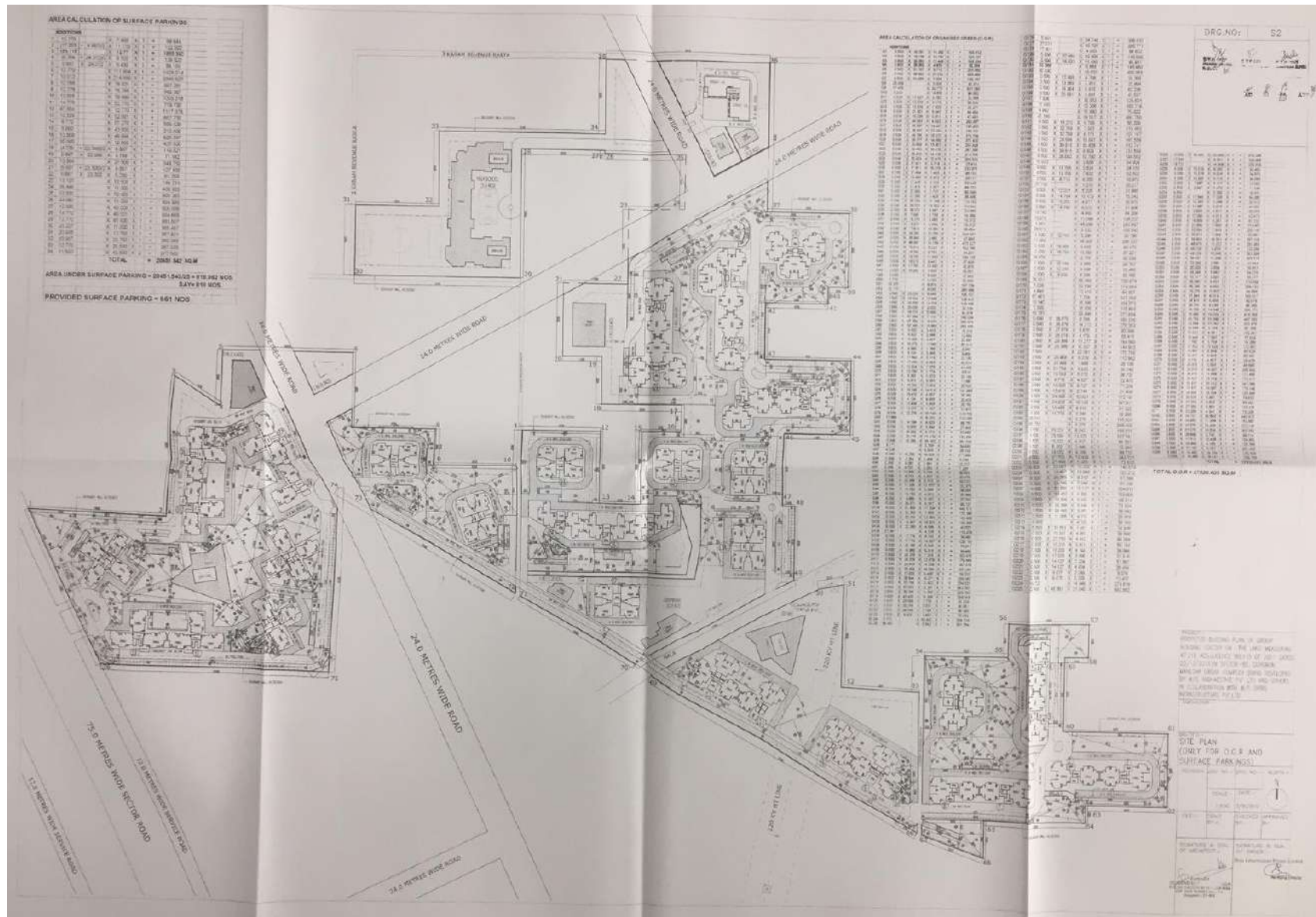
Base rate assumption for major procurement items is as below:

Sr. No.	Item	UOM	Base Rate Considered (Rs. / Unit)
1	Steel	MT	40,000
2	Concrete	Cum	5,500
3	Cement	Bags	230
4	Vitrified Tiles	Sq. Ft	45
5	Ceramic Tiles	Sq. Ft	35
6	Wooden Flooring	Sq. Ft	75

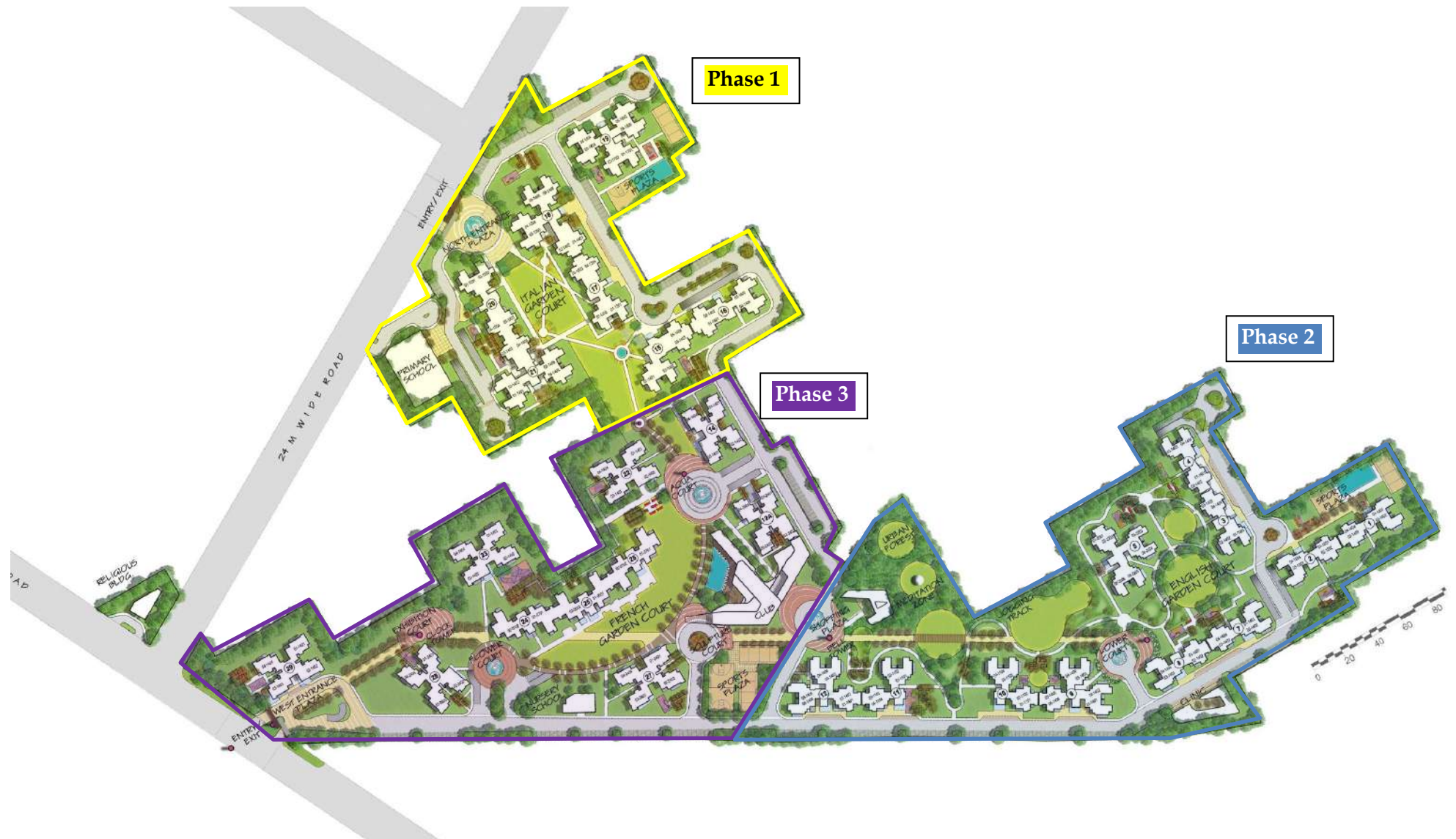
4.9.2. Annexure II – Project Specifications

Area	Wall	Floor	False Ceiling	Doors		Windows	Sanitaryware	
				Finish	Hardware		Fixtures	Fittings
Living & Dining	Oil Bound Distemper	High end Vitrified tiles	No	Veneered Door	Doorset	UPVC Window / Aluminium Window	-	-
Passage	Oil Bound Distemper	High end Vitrified tiles	No	-	-	UPVC Window / Aluminium Window	-	-
Bedrooms	Oil Bound Distemper	Laminated Wooden Flooring (Imported)	No	Skin Door	Doorset	UPVC Window / Aluminium Window	-	-
Toilets	Ceramic Tiles Cladded upto 2100 from Finish Floor level Kajaria / Somany	Ceramic Tiles 300 x 300 Kajaria / Somany	Yes	Skin Door	Doorset	UPVC Window / Aluminium Window	Wash Basin and WC from Hindware	Fittings from Jaguar / equivalent. Single Lever Fittings in Master Toilet and Quarter turn fittings in other toilets
Kitchen	Ceramic Tiles cladding 600 high above the working counter Kajaria / Somany	Ceramic Tiles 300 x 300 Kajaria / Somany	No	Skin Door	Doorset	UPVC Window / Aluminium Window	Sink from Jayna	Wall Mounted Fittings from Jaguar / equivalent
Utility	External paint	Ceramic Tiles 300 x 300 Kajaria / Somany	No	Skin Door	As per section	UPVC Window / Aluminium Window	-	-
Balconies	External paint	Ceramic Tiles 300 x 300 Kajaria / Somany	No	Skin Door	As per section	UPVC Window / Aluminium Window	-	-
Servant Room	Oil Bound Distemper	Ceramic Tiles 300 x 300 Kajaria / Somany	No	Skin Door	As per section	UPVC Window / Aluminium Window	-	-
Servant Toilet	Oil Bound Distemper	Ceramic Tiles 300 x 300 Kajaria / Somany	Yes	UPVC Doors / Aluminium Doors	As per section	UPVC Window / Aluminium Window	Anglo-Indian WC from Hindware	-

4.9.3. Annexure III: Sanctioned Layout



4.9.4. Annexure IV: Site Layout



Caveats and Limitations

For preparation of The Cost Audit Report (Hereafter referred to as the “Report”) for HARERA Gurugram (**Authority**), Quantum Project Infra Pvt. Ltd. (**Quantum**) has relied on the information provided by M/s Three C Shelter Pvt. Ltd. (“**Developer**”).

Quantum has relied on information or opinions, both written and verbal, as current obtained from the Authority, Developer as well as from third parties provided with, including limited information on the approvals, construction, which has been accepted as accurate in bona-fide belief. No responsibility is assumed for technical information furnished by Authority, Developer and this is bonafidely believed to be reliable.

Quantum's total aggregate liability to the Authority and Developer including that of any third party claims, in contract, tort including negligence or breach of statutory duty, misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of the services is limited to an aggregate sum not exceeding the total fees paid for each instructions accepted. Quantum shall not be liable for any pure economic loss, loss of profit, loss of business, depletion of goodwill, in each case whether direct or indirect or consequential or any claims for consequential loss compensation whatsoever which, arise out of or in connection with services provided under this engagement.

Quantum endeavors to provide services to the best of ability and in bona-fide good faith. The proposed services and/or work product of Quantum shall be only for the use of Authority and Developer. If Authority and Developer allows any third party to use or rely thereon the work product of Quantum, it shall be at the sole risk of the Authority and Developer and there shall be no liability on Quantum (including its Directors, and employees) towards any third party claim for damages, economic loss or damage suffered arising out of or in connection with the services proposed to be rendered, direct or indirect due to whatsoever reasons and however the loss or damage is caused. Authority and Developer shall assist and cooperate with Quantum to defend any third party claim before any court of law or authorities, and indemnify Quantum of the cost of such proceedings.

This engagement shall be governed by and construed in accordance with Indian laws and any dispute arising out of or in connection with the engagement, including the interpretation thereof, shall be submitted to the exclusive jurisdiction of courts in Mumbai.
