

**SHIVNANDAN N. KATDARE**

B.Com., F.C.A.

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S. N. KATDARE & CO.**CHARTERED ACCOUNTANTS**

Firm Regi. No. 112142W

Office: G-9, Bhansali Society, Ground Floor,
Behind Siddhachal, Next to Cosmos Bank,
Opp. Parle Tilak English Medium School,
Hanuman Road, Vile Parle (East),
Mumbai 400 057.

FORM-3 [see Regulation 3] CHARTERED ACCOUNTANT'S CERTIFICATE (FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY) Cost of Real Estate Project of Luxora Infrastructures Pvt. Ltd. Project Name: "TREE LINE 5"				
Sr. No		Particulars	Amount (Rs.)	
			Estimated	Incurred till 30/06/2018
1	I	LAND COST		
	a	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	2,96,30,104	2,96,30,104
	b	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority		
	c	Acquisition cost of TDR (if any)		
	d	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc ; and	6,66,327	6,66,327
	e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities		
	f	Under Rehabilitation Scheme :		
	i	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.		
	ii	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA		
	iii	Cost towards clearance of land of all or an encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost		
iv	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit or any amount whatsoever payable to any authorities towards and in project of rehabilitation,			
Sub-Total of LAND COST			3,02,96,431	3,02,96,431



	ii	Development Cost/ Cost of Construction :		
	a	i Estimated Cost of Construction as certified by Engineer.	22,50,60,907	15,19,56,247
		ii Actual Cost of construction incurred as per the books of accounts as verified by the CA.		16,38,39,696
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).		15,19,56,247
		iii On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	4,09,41,656	4,26,88,561
	b	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.		
	c	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	8,89,70,883	9,19,20,376
Sub-Total of Development Cost			35,49,73,446	28,65,65,184

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	38,52,69,877	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		31,68,61,615
4	% completion of Construction Work (as per Project Architect's Certificate)	67.52%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	82.24%	
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		31,68,61,615
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		5,38,70,512
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate. This certificate is being issued for RERA compliance for the Company "LUXORA INFRASTRUCTURE PVT.LTD." and is based on the records and documents produced before me and explanations provided to me by the management of the Company.		26,29,91,103

PLACE: MUMBAI
DATE: 10.07.2018



Yours Faithfully,
FOR S.N.KATDARE & CO.
Firm Registration No.112142W
Chartered Accountants


(S.N.KATDARE)
Proprietor
Membership No. 35327

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)			
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV)	6,84,08,262
2		Balance amount of receivables from sold apartments as per Annexure A to this certificate(as certified by Chartered Accountant as verified from the records and books of Accounts)	10,77,61,807
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3341 Sq.Mtrs
	ii	Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA)as per Annexure A to this certificate	11,52,54,668
4		Estimated receivables of ongoing project. Sum of 2 + 3 (II)	22,30,16,475
5		Amount to be deposited in Designated Account – 70% or 100%	
		IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account	
		IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	70%

This certificate is being issued for RERA compliance for the Company "LUXORA INFRASTRUCTURE PVT.LTD." and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

PLACE: MUMBAI
DATE: 10.07.2018



Yours Faithfully,
FOR S.N.KATDARE & CO.
Firm Registration No.112142W
Chartered Accountants


(S.N.KATDARE)
Proprietor
Membership No. 35327

Annexure A

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

Sr.No	Flat No	Carpet area in Sq Mtrs (SALES)	Consideration Value as per Letter of Agreement / Letter of Allotment	Received Amount	Balance receivable
1	A/103	125	7779825	27,22,858	50,56,967
2	A/104	104	6102463	8,44,625	52,57,838
3	A/201	104	6439680	5,00,000	59,39,680
4	A/202	125	7477200	76,895	74,00,305
5	A/204	104	6052164	12,26,728	48,25,436
6	A/303	126	7797590	27,17,445	50,80,145
7	A/401	104	6557000	34,75,829	30,81,171
8	A/404	104	6052161	12,26,728	48,25,433
9	B/101	135	7557473	26,44,603	49,12,870
10	B/102	135	8259480	21,09,604	61,49,876
11	B/201	134	8241090	70,20,295	12,20,795
12	B/301	135	8241090	69,71,384	12,69,706
13	B/302	135	8325290	4,74,275	78,51,015
14	C/202	104	6536000	79,803	64,56,197
15	C/203	104	7169160	52,92,826	18,76,334
16	C/304	126	7121590	4,82,843	66,38,747
17	C/401	125	7024528	24,41,094	45,83,434
18	A/203	125	6834000	4,82,142	63,51,858
19	C/403	104	6300000	-	63,00,000
20	C/103	104	5899000	50,000	58,49,000
21	C/104	126	6885000	50,000	68,35,000
	TOTAL				10,77,61,807



(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34500 per sm.

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	A/101	104	36,00,110
2	A/102	126	43,42,860
3	C/101	126	43,42,860
4	C/102	104	36,00,110
5	B/202	134	46,33,695
6	B/203	134	46,33,695
7	C/201	126	43,30,095
8	A/302	126	43,42,860
9	B/304	135	46,53,015
10	A/402	125	43,29,405
11	B/401	134	46,33,695
12	B/403	134	46,33,695
13	B/404	134	46,33,695
14	C/404	126	43,30,095
15	B/104	135	46,53,015
16	B/204	134	46,33,695
17	C/303	104	36,00,110
18	A/304	104	36,00,110
19	C/402	104	35,86,241
20	A/301	104	36,00,110
21	B/402	134	46,33,695
22	C/204	125	43,29,405
23	A/403	125	43,29,405
24	B/303	135	46,53,015
25	C/301	126	43,42,860
26	C/302	104	36,00,110
27	B/103	135	46,53,015
		TOTAL	11,52,54,668

