SHIVNANDAN N. KATDARE
B.Com.,F.C.A.
M. No. 35327
Mobile No.: 98200 02936

Office Mobile : 98694 24400 / 98690 54627
Office Tel. : 2612 1789 / 2611 7392
E-Mail : snkatdare@yahoo.com
Web Site : snkatdareco.icai.org.in
GST IN / UIN : 27AALPK9130C1ZT

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 31/12/2018
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	29,630,104	29,630,104
	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	666,327	666,327
	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		
		Note : (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
		iii Cost towards clearance of land of all or 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	30,296,431	30,296,431

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	ii	**Development Cost/ Cost of Construction :**			
	a	i	Estimated Cost of Construction as certified by Engineer.	225,060,907	151,956,247
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		173,052,230
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			**151,956,247**
		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 mainten- ance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	54,118,705	47,570,437
	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 ;	156,823,720	114,622,035
			Sub-Total of Development Cost	436,003,332	314,148,719

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	466,299,763	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		344,445,150
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 %)	73.87%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		344,445,150
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		64,283,055
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.		280,162,095

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

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

PLACE: MUMBAI
DATE: 08.01.2019

S.N. KATDARE & CO. M. No. 35327 MUMBAI CHARTERED ACCOUNTANTS

(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)	121,854,613
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)	125,227,147
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2872 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	99,078,996
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	224,306,143
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.

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

PLACE: MUMBAI
DATE: 08.01.2019

S.N. KATDARE & CO. M. No. 35327 MUMBAI 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	2,722,858	5,056,967
2	A/104	104	6102463	844,625	5,257,838
3	A/201	104	6439680	500,000	5,939,680
4	A/202	125	7477200	76,895	7,400,305
5	A/204	104	6052164	1,226,728	4,825,436
6	A/303	126	7797590	2,717,445	5,080,145
7	A/401	104	6557000	3,475,829	3,081,171
8	A/404	104	6052161	1,226,728	4,825,433
9	B/101	135	7557473	2,644,603	4,912,870
10	B/102	135	8259480	2,109,604	6,149,876
11	B/201	134	8241090	7,020,295	1,220,795
12	B/301	135	8241090	6,971,384	1,269,706
13	B/302	135	8325290	474,275	7,851,015
14	C/202	104	6536000	79,803	6,456,197
15	C/203	104	7169160	5,292,826	1,876,334
16	C/304	126	7121590	482,843	6,638,747
17	C/401	125	7024528	2,441,094	4,583,434
18	A/203	125	6834000	482,142	6,351,858
19	C/403	104	6300000	4,347,300	1,952,700
20	C/103	104	5899000	-	5,899,000
21	C/104	126	6885000	-	6,885,000
22	C/303	104	6090000	2,003,568	4,086,432
23	B/401	134	9460000	-	9,460,000
24	C/402	104	5656678	2,960,770	2,695,908
25	A/102	126	5670000	199,700	5,470,300
	TOTAL				125,227,147



(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	3,600,110
2	C/101	126	4,342,860
3	C/102	104	3,588,000
4	B/202	134	4,633,695
5	B/203	134	4,633,695
6	C/201	126	4,330,128
7	A/302	126	4,342,860
8	B/304	135	4,653,015
9	A/402	125	4,329,405
10	B/403	134	4,633,695
11	B/404	134	4,633,695
12	C/404	126	4,329,405
13	B/104	135	4,653,015
14	B/204	134	4,633,695
15	A/304	104	3,600,110
16	A/301	104	3,600,110
17	B/402	134	4,633,695
18	C/204	125	4,329,405
19	A/403	125	4,329,405
20	B/303	135	4,653,015
21	C/301	126	4,342,860
22	C/302	104	3,600,110
23	B/103	135	4,653,015
	TOTAL		99,078,996

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