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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: "Vista 3C"

Sr. No		Particulars	Amount (Rs.) Estimated	Incurred
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	38,356,481	38,356,481
	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	862,747	862,747
	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	39,219,228	39,219,228

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	ii	**Development Cost/ Cost of Construction :**			
	a	i	Estimated Cost of Construction as certified by Engineer.	269,663,299	74,489,901
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		64,781,357
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			**64,781,357**
		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.	52,684,238	47,869,359
	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 ;	90,288,669	65,947,160
			Sub-Total of Development Cost	412,636,206	178,597,876

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	451,855,434	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		217,817,104
4	% completion of Construction Work (as per Project Architect's Certificate)	27.62%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	48.21%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost Incurred (Sr. number 2 * Sr. number 5)**		217,817,104
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		62,645,232
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.		155,171,872

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



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

PLACE: MUMBAI
DATE: 27/07/2017

(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)	234,038,330
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)	179,881,870
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2323.474 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	81,412,484
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	261,294,354
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



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

PLACE: MUMBAI
DATE: 27/07/2017

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/101	74.10	5085720	1,086,500	3,999,220
2	A/104	74.10	5709320	2,053,271	3,656,049
3	A/202	70.68	4382630	500,000	3,882,630
4	A/302	73.74	4840000	50,000	4,790,000
5	A/303	73.74	5384500	660,611	4,723,889
6	A/401	84.90	6390000	100,000	6,290,000
7	A/402	70.68	4039583	650,000	3,389,583
8	A/403	70.68	4775880	200,000	4,575,880
9	A/404	84.90	5117680	791,500	4,326,180
10	A/501	88.73	5221000	1,887,115	3,333,885
11	A/502	74.43	5173960	1,926,006	3,247,954
12	A/503	74.43	4412880	1,639,281	2,773,599
13	A/504	88.73	5117680	302,910	4,814,770
14	A/601	87.62	5600000	1,740,900	3,859,100
15	A/603	73.85	4600000	1,150,003	3,449,997
16	A/604	87.62	5727655	2,169,003	3,558,652
17	A/701	87.62	5273760	1,412,872	3,860,888
18	A/702	73.85	4624630	2,478,635	2,145,995
19	B/202	56.26	4138500	428,852	3,709,648
20	B/302	56.26	3716678	1,361,811	2,354,867
21	B/303	56.26	3499540	100,000	3,399,540
22	B/304	56.26	3499540	100,000	3,399,540
23	B/401	56.26	3720000	750,000	2,970,000
24	B/404	56.26	3720000	750,000	2,970,000
25	B/501	56.26	3639040	1,000,000	2,639,040
26	B/502	56.26	3716678	766,304	2,950,374
27	B/503	56.26	3685540	51,000	3,634,540
28	B/701	56.26	3592540	1,303,806	2,288,734
29	B/702	56.26	3626950	374,000	3,252,950
30	C/101	74.10	4665390	1,743,546	2,921,844
31	C/104	74.10	4696690	400,000	4,296,690
32	C/201	70.68	4775880	2,286,000	2,489,880
33	C/202	85.00	5679360	500,000	5,179,360
34	C/301	73.74	4503630	1,626,821	2,876,809
35	C/302	87.92	5890560	3,133,452	2,757,108
36	C/303	87.92	5691760	1,501,000	4,190,760
37	C/304	73.74	4630680	1,900,000	2,730,680
38	C/401	70.68	4957380	2,312,000	2,645,380
39	C/402	84.90	5223760	1,077,376	4,146,384
40	C/404	70.68	5173960	2,026,648	3,147,312
41	C/501	74.43	4412880	500,000	3,912,880
42	C/502	88.73	5707760	2,120,021	3,587,739
43	C/503	88.73	5636760	547,077	5,089,683
44	C/504	74.43	4727480	1,839,875	2,887,605
45	C/602	87.62	5117254	1,655,306	3,461,948
46	C/603	87.62	4623760	3,166,477	1,457,283
47	C/604	73.85	4465380	1,304,325	3,161,055
48	C/701	73.85	4719000	1,752,154	2,966,846
49	C/702	87.62	5117254	500,000	4,617,254
50	C/703	87.62	5423760	1,998,902	3,424,858
51	C/704	73.85	4654880	969,872	3,685,008



(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

of the Residential/Commercial premises Rs.28750 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/102	74.102	2,556,529
2	A/103	74.102	2,556,529
3	B/101	56.259	2,055,303
4	B/102	56.259	2,055,303
5	B/103	56.259	2,055,303
6	B/104	56.259	2,055,303
7	C/102	88.401	3,049,835
8	C/103	88.401	3,049,835
9	A/201	85.004	3,044,418
10	A/203	70.682	2,550,309
11	A/204	85.004	3,044,418
12	B/201	56.259	2,055,303
13	B/203	56.259	2,055,303
14	B/204	56.259	2,055,303
15	C/203	85.004	3,044,418
16	C/204	70.682	2,550,309
17	A/301	87.920	3,033,240
18	A/304	87.920	3,033,240
19	B/301	56.259	2,055,303
20	B/402	56.259	2,055,303
21	B/403	56.259	2,055,303
22	C/403	84.900	3,040,830
23	B/504	56.259	2,158,068
24	A/602	73.846	2,675,071
25	B/601	56.259	2,158,068
26	B/602	56.259	2,158,068
27	B/603	56.259	2,158,068
28	B/604	56.259	2,158,068
29	C/601	73.846	2,675,071
30	A/703	73.846	2,675,071
31	A/704	87.615	3,173,853
32	B/703	56.259	2,158,068
33	B/704	56.259	2,158,068

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