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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 till 31/10/2017
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	3,24,09,251	3,24,09,251
	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	7,28,825	7,28,825
	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	3,31,38,076	3,31,38,076

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	ii	**Development Cost/ Cost of Construction :**			
	a	i	Estimated Cost of Construction as certified by Engineer	26,96,63,299	10,00,04,896
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		8,40,51,202
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			**8,40,51,202**
		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.	4,25,36,970	2,70,33,755
	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 ;	8,99,72,214	6,15,24,419
			Sub-Total of Development Cost	40,21,72,483	17,26,09,376

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	43,53,10,559	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		20,57,47,453
4	% completion of Construction Work (as per Project Architect's Certificate)	37.09%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	47.26%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		20,57,47,453
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		6,11,66,325
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.		14,45,81,128

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

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

PLACE: MUMBAI
DATE: 02-11-2017

(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)	22,95,63,106
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)	17,57,24,017
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2412.2 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	8,46,26,584
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	26,03,50,601
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: 02-11-2017

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	5085720	13,66,837	37,18,883
2	A/104	74	5709320	19,86,843	37,22,477
3	A/202	71	4382630	4,85,013	38,97,617
4	A/302	74	4840000	16,120	48,23,880
5	A/303	74	5384500	5,38,450	48,46,050
6	A/401	85	6390000	76,836	63,13,164
7	A/402	71	4039583	13,09,536	27,30,047
8	A/403	71	4775880	1,85,243	45,90,637
9	A/404	85	5117680	7,67,775	43,49,905
10	A/501	89	5221000	18,27,479	33,93,521
11	A/502	74	5173960	22,66,194	29,07,766
12	A/503	74	4412880	15,44,704	28,68,176
13	A/504	89	5117680	2,87,096	48,30,584
14	A/601	88	5600000	16,52,770	39,47,230
15	A/603	74	4600000	10,97,431	35,02,569
16	A/604	88	5727655	20,37,854	36,89,801
17	A/701	88	5273760	13,17,856	39,55,904
18	A/702	74	4624630	23,89,795	22,34,835
19	B/202	56	4138500	3,76,345	37,62,155
20	B/302	56	3716678	12,81,399	24,35,279
21	B/303	56	3499540	89,186	34,10,354
22	B/304	56	3499540	89,186	34,10,354
23	B/401	56	3720000	7,04,430	30,15,570
24	B/404	56	3720000	7,04,430	30,15,570
25	B/501	56	3639040	9,57,659	26,81,381
26	B/502	56	3716678	7,43,335	29,73,343
27	B/503	56	3685540	39,611	36,45,929
28	B/701	56	3592540	12,62,568	23,29,972
29	B/702	56	3626950	3,62,695	32,64,255
30	C/101	74	4665390	16,43,193	30,22,197
31	C/104	74	4696690	3,85,487	43,11,203



32	C/201	71	4775880	22,10,493	25,65,387
33	C/202	85	5679360	4,33,920	52,45,440
34	C/301	74	4503630	15,76,267	29,27,363
35	C/302	88	5890560	30,36,963	28,53,597
36	C/303	88	5691760	14,34,858	42,56,902
37	C/304	74	4630680	18,41,281	27,89,399
38	C/401	71	4957380	22,33,647	27,23,733
39	C/402	85	5223760	10,45,083	41,78,677
40	C/404	71	5173960	19,25,512	32,48,448
41	C/501	74	4412880	4,79,546	39,33,334
42	C/502	89	5707760	19,97,716	37,10,044
43	C/504	74	4727480	21,57,469	25,70,011
44	C/602	88	5117254	16,12,777	35,04,477
45	C/603	88	4623760	30,22,017	16,01,743
46	C/604	74	4465380	12,49,625	32,15,755
47	C/701	74	4719000	17,94,397	29,24,603
48	C/702	88	5117254	5,00,000	46,17,254
49	C/703	88	5423760	18,81,558	35,42,202
50	C/704	74	4654880	9,39,840	37,15,040
	TOTAL				17,57,24,017

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34500per 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	25,56,529
2	A/103	74	25,56,529
3	B/101	56	20,55,303
4	B/102	56	20,55,303
5	B/103	56	20,55,303
6	B/104	56	20,55,303
7	C/102	88	30,49,835
8	C/103	88	30,49,835
9	A/201	85	30,44,418
10	A/203	71	25,50,309
11	A/204	85	30,44,418
12	B/201	56	20,55,303
13	B/203	56	20,55,303
14	B/204	56	20,55,303
15	C/203	85	30,44,418
16	C/204	71	25,50,309
17	A/301	88	30,33,240
18	A/304	88	30,33,240
19	B/301	56	20,55,303
20	B/402	56	20,55,303
21	B/403	56	20,55,303
22	C/403	85	30,40,830
	TOTAL		5,51,06,940

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

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.36225 per sm.

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	B/504	56	21,58,068
2	B/601	56	21,58,068
3	B/602	56	21,58,068
4	B/603	56	21,58,068
5	B/604	56	21,58,068
6	A/703	74	26,75,071
7	A/704	88	31,73,853
8	B/703	56	21,58,068
9	B/704	56	21,58,068
10	C/503	89	32,14,099
11	C/601	74	26,75,071
12	A/602	74	26,75,071
	TOTAL		2,95,19,644

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