

**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.icaai.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: "VISTA 3C"				
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	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		
	iii	Note : (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered) 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



	ii	Development Cost/ Cost of Construction :		
	a	i Estimated Cost of Construction as certified by Engineer.	26,96,63,299	12,12,17,581
		ii Actual Cost of construction incurred as per the books of accounts as verified by the CA.		9,90,65,975
		Note: (for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).		9,90,65,975
		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.	4,25,36,970	2,94,16,067
	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	7,86,89,734
		Sub-Total of Development Cost	40,21,72,483	20,71,71,776

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.		24,03,09,852
4	% completion of Construction Work (as per Project Architect's Certificate)	44.95%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	55.20%	
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		24,03,09,852
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		7,66,91,192
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.		16,36,18,660

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)	19,50,00,707
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)	12,31,78,901
3	I	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3082 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	11,16,13,303
4		Estimated receivables of ongoing project. Sum of 2 + 3 (II)	23,47,92,204
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/101	88	5085720	13,66,837	37,18,883
2	A/202	71	4382630	4,85,013	38,97,617
3	A/302	74	4840000	16,120	48,23,880
4	A/303	74	5384500	5,86,911	47,97,589
5	A/403	71	4775880	1,85,243	45,90,637
6	A/404	85	5117680	7,67,775	43,49,905
7	A/501	89	5221000	23,91,520	28,29,480
8	A/502	74	5173960	28,79,309	22,94,651
9	A/503	74	4412880	22,98,766	21,14,114
10	A/504	89	5117680	2,87,096	48,30,584
11	A/601	88	5600000	16,52,770	39,47,230
12	A/602	74	4477000	25,16,074	19,60,926
13	A/604	88	5727655	31,87,110	25,40,545
14	A/701	88	5273760	23,57,415	29,16,345
15	B/202	56	4138500	3,76,345	37,62,155
16	B/302	56	3716678	13,05,752	24,10,926
17	B/303	58	3499540	89,186	34,10,354
18	B/304	56	3499540	89,186	34,10,354
19	B/401	56	3720000	7,04,430	30,15,570
20	B/404	56	3720000	7,04,430	30,15,570
21	B/501	56	3639040	9,57,659	26,81,381
22	B/502	56	3716678	7,43,335	29,73,343
23	B/701	56	3592540	18,64,342	17,28,198
24	C/101	74	4665390	24,30,207	22,35,183
25	C/104	74	4696690	3,85,487	43,11,203
26	C/201	71	4775880	26,37,184	21,38,696
27	C/301	74	4503630	24,76,993	20,26,637
28	C/302	88	5890560	31,31,604	27,58,956
29	C/303	88	5691760	14,34,858	42,56,902
30	C/304	74	4630680	23,88,196	22,42,484
31	C/402	85	5223760	10,45,083	41,78,677
32	C/404	71	5173960	27,15,288	24,58,672
33	C/502	89	5707760	20,34,816	36,72,944
34	C/504	74	4727480	26,55,539	20,71,941
35	C/601	74	4758930	23,02,838	24,56,092
36	C/602	88	5117254	16,12,777	35,04,477
37	C/603	88	4623760	30,38,034	15,85,726
38	C/604	74	4465380	18,61,147	26,04,233
39	C/701	74	4719000	24,68,449	22,50,551
40	C/703	88	5423760	30,18,470	24,05,290
TOTAL					12,31,78,901



(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



(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/704	71	25,61,108
12	A/104	88	32,03,739
13	A/401	85	30,75,503
14	A/402	71	25,60,455
15	A/603	74	26,75,071
16	A/702	74	26,75,071
17	B/503	56	20,37,982
18	B/702	56	20,37,982
19	C/202	85	30,79,270
20	C/401	71	25,60,455
21	C/501	74	26,96,372
22	C/702	88	31,73,853
TOTAL			5,65,06,363

