

**SHIVNANDAN N. KATDARE**

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S. N. KATDARE & CO.

CHARTERED ACCOUNTANTS

Firm Regl. 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 6"			
Sr. No	Particulars	Amount (Rs.)	
		Estimated	Incurred till 31/03/2018
1	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



	ii	Development Cost/ Cost of Construction :		
	a	i Estimated Cost of Construction as certified by Engineer.	232,184,762	72,591,557
		ii Actual Cost of construction incurred as per the books of accounts as verified by the CA.		72,148,665
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).		72,148,665
		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.	40,234,048	27,783,274
	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 ;	79,283,346	63,686,236
Sub-Total of Development Cost			351,702,156	163,618,175

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	381,998,587	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		193,914,606
4	% completion of Construction Work (as per Project Architect's Certificate)	31.26%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	50.76%	
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		193,914,606
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		45,117,351
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.		148,797,255

PLACE: MUMBAI
DATE: 30/04/2018



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)	188,083,981
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)	53,018,921
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	4343.39 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	149,846,783
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	202,865,704
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: 30/04/2018



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	Consideration Value as per Letter of Agreement / Letter of Allotment	Received Amount	Balance receivable
1	A/204	104	7396000	7,233,714	162,286
2	A/404	104	8342000	834,740	7,507,260
3	B/101	135	9978306	6,498,244	3,480,062
4	B/303	135	7572090	5,283,874	2,288,216
5	B/304	135	8404506	5,244,492	3,160,014
6	B/403	134	6225590	1,690,064	4,535,526
7	B/404	134	10023464	3,508,212	6,515,252
8	C/304	126	10150000	1,004,850	9,145,150
9	C/401	125	7310280	2,671,645	4,638,635
10	C/402	104	7599160	4,923,882	2,675,278
11	C/403	104	7255160	4,742,495	2,512,665
12	C/404	125	6910280	511,703	6,398,577
TOTAL					53,018,921

(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/101	104	3,600,110
2	A/102	126	4,342,860
3	A/103	126	4,342,860
4	A/104	104	3,600,110
5	B/102	135	4,653,015
6	B/103	135	4,653,015
7	B/104	135	4,653,015
8	C/101	126	4,342,860
9	C/102	104	3,600,110
10	C/103	104	3,600,110
11	C/104	126	3,600,110
12	C/202	104	3,586,241
13	A/201	104	3,586,241
14	A/202	125	4,329,405
15	A/203	125	4,329,405
16	B/201	134	4,633,695



17	B/202	134	4,633,695
18	B/203	134	4,633,695
19	B/204	134	4,633,695
20	C/201	125	4,329,405
21	C/203	104	3,586,241
22	C/204	125	4,329,405
23	A/301	104	3,600,110
24	A/302	126	4,342,860
25	A/303	126	4,342,860
26	A/304	104	3,600,110
27	B/301	135	4,653,015
28	C/301	126	4,342,860
29	C/302	104	3,600,110
30	C/303	104	3,600,110
31	A/401	104	3,586,241
32	A/402	125	4,329,405
33	A/403	125	4,329,405
34	B/401	134	4,633,695
35	B/402	134	4,633,695
36	B/302	135	4,653,015
TOTAL			149,846,783

