

**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: "MEADOWS "			
Sr. No	Particulars	Amount (Rs.)	
		Estimated	Incurred till 30/09/2018
1	i a <u>LAND COST</u>		
	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	35,669,233	35,669,233
	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	802,136	802,136
	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	36,471,369	36,471,369



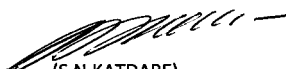
	ii	Development Cost/ Cost of Construction :		
	a	i Estimated Cost of Construction as certified by Engineer.	52,609,946	35,150,162
		ii Actual Cost of construction incurred as per the books of accounts as verified by the CA.		36,570,059
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).		35,150,162
		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.	17,351,046	15,613,735
	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 ;	42,016,087	31,354,545
		Sub-Total of Development Cost	111,977,079	82,118,442

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	148,448,448	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		118,589,811
4	% completion of Construction Work per Project Architect's Certificate) (as	66.81%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	79.89%	
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		118,589,811
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		81,400,088
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.		37,189,723

PLACE: MUMBAI
DATE: 12.10.2018



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)	29,858,637
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)	30,004,974
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1278.00 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	11,501,997
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	41,506,971
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: 12.10.2018



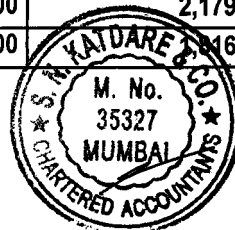
Yours Faithfully,
FOR S.N.KATDARE & CO.
Firm Registration No.112142W
Chartered Accountants


(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	Plot No	Plot area in Sq Mtrs (SALES)	Consideration Value as per Letter of Agreement / Letter of Allotment	Received Amount	Balance receivable
1	27	112.50	1,695,400	1,100,000	595,400
2	30	145.67	2,352,000	2,352,000	-
3	52	145.67	2,336,320	2,336,320	-
4	13	112.50	1,816,500	1,816,500	-
5	33	112.50	1,816,500	1,816,500	-
6	68	145.75	2,353,500	1,352,000	1,001,500
7	53	145.67	2,195,200	2,195,200	-
8	12	112.50	1,816,500	1,816,500	-
9	24	112.50	1,374,485	495,000	879,485
10	50	112.50	1,816,500	1,816,500	-
11	35	112.50	1,816,500	1,816,500	-
12	47	134.99	2,179,500	2,179,500	-
13	2	112.50	1,816,500	1,816,500	-
14	8	134.99	2,034,200	2,034,200	-
15	6	112.50	1,816,500	1,816,350	150
16	20	134.99	2,034,200	203,000	1,831,200
17	5	112.50	1,792,280	1,792,280	-
18	34	112.50	1,816,500	1,816,500	-
19	21	134.99	2,106,850	2,106,850	-
20	28	112.50	1,594,887	700,000	894,887
21	4	112.50	1,816,500	181,650	1,634,850
22	48	112.50	1,816,500	363,300	1,453,200
23	38	134.99	1,733,429	1,307,700	425,729
24	3	112.50	1,877,050	1,877,060	-10
25	46	134.99	2,179,500	2,179,500	-
26	26	112.50	1,374,485	495,000	879,485
27	44	112.50	1,695,400	1,695,400	-
28	1	164.99	2,708,400	2,708,400	-
29	29	145.67	2,195,200	2,195,169	31
30	39	134.99	2,179,500	2,179,500	-
31	16	112.50	1,816,500	1,816,500	-
32	45	112.50	1,695,400	1,695,400	-
33	19	112.50	1,695,400	1,695,400	-
34	17	112.50	1,816,500	201,000	1,615,500
35	18	112.50	1,816,500	1,816,500	-
36	9	112.50	1,816,500	1,383,750	432,750
37	14	135.00	2,179,500	2,179,500	-
38	31	112.50	1,816,500	1,816,500	-



39	36	112.50	1,816,500	181,650	1,634,850
40	37	112.50	1,816,500	1,816,500	-
41	42	112.50	1,816,500	1,816,500	-
42	49	112.50	1,877,050	687,700	1,189,350
43	51	112.50	1,816,500	1,816,500	-
44	54	112.50	1,816,500	800,000	1,016,500
45	55	112.50	1,816,500	700,000	1,116,500
46	58	135.00	2,252,150	2,252,150	-
47	61	101.39	1,691,050	491,105	1,199,945
48	64	114.15	1,843,500	1,106,100	737,400
49	65	113.78	1,837,500	1,102,500	735,000
50	7	135.00	2,179,500	2,179,500	-
51	10	112.50	1,816,500	51,000	1,765,500
52	11	112.50	1,816,500	51,000	1,765,500
53	23	112.50	1,424,136	500,000	924,136
54	25	112.50	1,424,136	500,000	924,136
55	40	112.50	1,816,500	745,500	1,071,000
56	41	112.50	1,816,500	1,816,500	-
57	56	112.50	1,332,100	134,100	1,198,000
58	63	114.53	1,849,500	1,849,500	-
59	66	113.40	1,831,500	250,000	1,581,500
60	67	113.03	1,825,500	324,000	1,501,500
TOTAL					30,004,974

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial Plots Rs. 9000 per sm.

Sr No	Plot no	Plot area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	15	290	2,610,900
2	22	113	1,012,500
3	32	113	1,012,500
4	43	96	868,077
5	57	113	1,012,500
6	59	135	1,215,000
7	60	113	1,012,500
8	62	306	2,758,020
TOTAL			11,501,997

