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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: "The Willows"

Sr. No		Particulars	Amount (Rs.) Estimated	Amount (Rs.) 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	3,68,91,890	3,68,91,890
	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	8,29,804	8,29,804
	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	3,77,21,694	3,77,21,694

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

	ii	**Development Cost/ Cost of Construction :**			
	a	i	Estimated Cost of Construction as certified by Engineer.	2,84,70,757	1,04,91,772
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		1,04,91,772
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			**1,04,91,772**
		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.	30,47,256	14,64,376
	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 ;	48,63,069	-
			Sub-Total of Development Cost	3,63,81,082	1,19,56,148

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	7,41,02,776	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		4,96,77,842
4	% completion of Construction Work (as per Project Architect's Certificate)	36.85%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	67.04%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		4,96,77,842
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		0.00
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.		4,96,77,842

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



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

PLACE: MUMBAI
DATE: 29-09-2017

(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)	2,44,24,933
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)	-
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	7,399 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	6,65,91,000
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	6,65,91,000
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	70%
		IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	

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: 29-09-2017

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	-	-	-		-



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

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	118	135.00	12,14,865
2	119	112.50	10,12,388
3	120	112.50	10,12,388
4	121	112.50	10,12,388
5	122	135.00	12,14,865
6	123	135.00	12,14,865
7	124	112.50	10,12,388
8	125	112.50	10,12,388
9	126	112.50	10,12,388
10	127	112.50	10,12,388
11	128	145.65	13,10,704
12	129	145.65	13,10,704
13	130	112.50	10,12,388
14	131	112.50	10,12,388
15	132	112.50	10,12,388
16	133	112.50	10,12,388
17	134	135.00	12,14,865
18	135	135.00	12,14,865
19	136	112.50	10,12,388
20	137	112.50	10,12,388
21	138	112.50	10,12,388
22	139	135.00	12,14,865
23	140	150.15	13,51,200
24	141	112.50	10,12,388
25	142	112.50	10,12,388
26	143	112.50	10,12,388
27	144	112.50	10,12,388
28	145	157.65	14,18,692
29	146	157.65	14,18,692
30	147	112.50	10,12,388
31	148	112.50	10,12,388
32	149	112.50	10,12,388
33	150	112.50	10,12,388
34	151	150.15	13,51,200
35	152	150.15	13,51,200
36	153	112.50	10,12,388
37	154	112.50	10,12,388
38	155	112.50	10,12,388
39	156	112.50	10,12,388
40	157	157.65	14,18,692
41	158	157.65	14,18,692
42	159	112.50	10,12,388
43	160	112.50	10,12,388
44	161	112.50	10,12,388
45	162	112.50	10,12,388
46	163	150.15	13,51,200
47	164	184.35	16,58,966
48	165	112.50	10,12,388
49	166	112.50	10,12,388
50	167	112.50	10,12,388
51	168	112.50	10,12,388
52	169	112.50	10,12,388
53	170	112.50	10,12,388
54	171	135.00	12,14,865
55	172	135.00	12,14,865
56	173	112.50	10,12,388
57	174	112.50	10,12,388
58	175	112.50	10,12,388
59	176	112.50	10,12,388
60	177	112.50	10,12,388

S.K. KAIDARE & CO. M. No. 35327 MUMBAI CHARTERED ACCOUNTANTS