SHIVNANDAN N. KATDARE
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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: "WILLOWS 2"

Sr. No		Particulars	Amount (Rs.)	
			Estimated	Incurred till 31/03/2018
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	69,253,308	69,253,308
	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	1,557,381	1,557,381
	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	70,810,689	70,810,689

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	ii	**Development Cost/ Cost of Construction :**			
	a	i	Estimated Cost of Construction as certified by Engineer.	63,252,602	33,734,678
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		26,611,941
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			**26,611,941**
		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.	22,785,091	15,999,353
	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 ;	45,042,458	33,062,162
			Sub-Total of Development Cost	131,080,150	75,673,456

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	201,890,839	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		146,484,145
4	% completion of Construction Work (as per Project Architect's Certificate)	53.33%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	72.56%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		146,484,145
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		3,832,475
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.		142,651,670

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

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

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

PLACE: MUMBAI
DATE: 30/04/2018

(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)	55,406,695
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)	61,042,725
3	I	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	11286.04 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	101,574,000
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	162,616,725
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 & CO. M. No. 35327 MUMBAI CHARTERED ACCOUNTANTS

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

PLACE: MUMBAI
DATE: 30/04/2018

Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr.No	Plot No	Plot area (Sq Mtrs)	Consideration Value as per Letter of Agreement / Letter of Allotment	Received Amount	Balance receivable
1	35	113	1,513,750	300,000	1,213,750
2	8	113	1,574,300	51,000	1,523,300
3	9	135	1,888,900	51,000	1,837,900
4	42	113	1,513,750	300,000	1,213,750
5	89	150	1,615,000	200,000	1,415,000
6	90	242	2,605,000	200,000	2,405,000
7	96	113	1,211,000	200,000	1,011,000
8	97	135	1,453,000	200,000	1,253,000
9	116	113	1,211,000	200,000	1,011,000
10	117	135	1,453,000	200,000	1,253,000
11	33	135	2,034,200	201,000	1,833,200
12	37	113	1,513,750	50,000	1,463,750
13	41	113	1,513,750	300,000	1,213,750
14	92	135	1,307,700	380,000	927,700
15	23	135	2,106,850	210,685	1,896,165
16	34	113	1,695,400	414,000	1,281,400
17	31	135	1,816,250	616,250	1,200,000
18	7	113	1,695,400	169,540	1,525,860
19	29	113	1,513,750	150,000	1,363,750
20	1	512	7,164,300	100,000	7,064,300
21	2	135	1,816,250	-	1,816,250
22	36	113	1,513,750	150,000	1,363,750
23	68	135	1,961,550	-	1,961,550
24	115	113	1,574,300	150,000	1,424,300
25	30	135	1,816,250		1,816,250
26	59	113	1,089,900		1,089,900
27	73	113	1,089,900		1,089,900
28	58	113	1,089,900		1,089,900
29	24	135	1,888,900	51,000	1,837,900
30	28	113	1,513,750		1,513,750
31	10	135	1,888,900	51,000	1,837,900
32	57	113	1,513,750		1,513,750
33	72	113	1,089,900		1,089,900
34	15	113	1,513,750		1,513,750
35	16	131	1,757,500		1,757,500
36	39	135	1,816,250		1,816,250
37	71	113	1,089,900		1,089,900
38	25	113	1,513,750		1,513,750
	TOTAL				61,042,725

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

Sr No	Plot No	Plot area (Sq Mtrs)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	3	135	1,215,000
2	4	113	1,012,500
3	5	113	1,012,500
4	6	113	1,012,500
5	11	113	1,012,500
6	12	113	1,012,500
7	13	113	1,012,500
8	14	113	1,012,500
9	17	131	1,175,850
10	18	113	1,012,500
11	19	113	1,012,500
12	20	113	1,012,500
13	21	113	1,012,500
14	22	113	1,012,500
15	26	113	1,012,500
16	27	113	1,012,500
17	32	487	4,382,100
18	38	113	1,012,500
19	40	135	1,215,000
20	43	113	1,012,500
21	44	113	1,012,500
22	45	113	1,012,500
23	46	131	1,175,850
24	47	131	1,175,850
25	48	113	1,012,500
26	49	113	1,012,500
27	50	113	1,012,500
28	51	113	1,012,500
29	52	113	1,012,500
30	53	135	1,215,000
31	54	135	1,215,000
32	55	113	1,012,500
33	56	113	1,012,500
34	60	135	1,215,000
35	61	309	2,778,300
36	62	150	1,350,000
37	63	135	1,215,000
38	64	113	1,012,500
39	65	113	1,012,500
40	66	113	1,012,500
41	67	113	1,012,500



42	69	135	1,215,000
43	70	113	1,012,500
44	74	113	1,012,500
45	75	131	1,175,850
46	76	131	1,175,850
47	77	113	1,012,500
48	78	113	1,012,500
49	79	113	1,012,500
50	80	113	1,012,500
51	81	113	1,012,500
52	82	135	1,215,000
53	83	135	1,215,000
54	84	113	1,012,500
55	85	113	1,012,500
56	86	113	1,012,500
57	87	113	1,012,500
58	88	135	1,215,000
59	91	437	3,928,500
60	93	113	1,012,500
61	94	113	1,012,500
62	95	113	1,012,500
63	98	135	1,215,000
64	99	113	1,012,500
65	100	113	1,012,500
66	101	113	1,012,500
67	102	113	1,012,500
68	103	113	1,012,500
69	104	146	1,310,850
70	105	146	1,310,850
71	106	113	1,012,500
72	107	113	1,012,500
73	108	113	1,012,500
74	109	113	1,012,500
75	110	113	1,012,500
76	111	135	1,215,000
77	112	135	1,215,000
78	113	113	1,012,500
79	114	113	1,012,500
80	178	113	1,012,500
81	179	135	1,215,000
82	180	135	1,215,000
83	181	113	1,012,500
84	182	113	1,012,500
85	183	113	1,012,500
86	184	113	1,012,500
87	185	184	1,659,150
	TOTAL		101,574,000

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