

**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 : snkardare@yahoo.com

Web Site : snkardareco.icaai.org.in

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"			
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	31,173,221	31,173,221
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	701,029	701,029
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	31,874,250	31,874,250



	ii.	Development Cost/ Cost of Construction :				
		a	i	Estimated Cost of Construction as certified by Engineer.	28,470,756	13,125,619
			ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		13,007,410
				Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).		13,007,410
			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.	8,679,138	7,244,146
	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 ;	16,970,630	14,812,128	
Sub-Total of Development Cost				54,120,524	35,063,684	

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	85,994,774	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		66,937,934
4	% completion of Construction Work (as per Project Architect's Certificate)	46.10%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	77.84%	
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		66,937,934
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		1,378,178
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.		65,559,756

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.)	19,056,841
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)	23,271,497
3	I	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	5481.85 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	49,335,750
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	72,607,247
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	Plot No	Plot Area in Sq Mtrs (SALES)	Consideration Value as per Letter of Agreement / Letter of Allotment	Received Amount	Balance receivable
1	157	158	2206100	440,000	1,766,100
2	134	135	2179500	182,000	1,997,500
3	121	113	1513750	155,000	1,358,750
4	140	150	1939200	484,800	1,454,400
5	163	150	2181600	218,160	1,963,440
6	145	158	2206100	307,523	1,898,577
7	162	113	1513750	20,000	1,493,750
8	164	184	2480000	496,000	1,984,000
9	122	135	1816250	188,890	1,627,360
10	141	113	1513750	157,430	1,356,320
11	142	113	1513750	-	1,513,750
12	123	135	1816250	363,250	1,453,000
13	154	113	1513750	-	1,513,750
14	152	150	2100800	210,000	1,890,800
TOTAL					23,271,497



(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 in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	118	135	1,215,000
2	119	113	1,012,500
3	120	113	1,012,500
4	124	113	1,012,500
5	125	113	1,012,500
6	126	113	1,012,500
7	127	113	1,012,500
8	128	146	1,310,850
9	129	146	1,310,850
10	130	113	1,012,500
11	131	113	1,012,500
12	132	113	1,012,500
13	133	113	1,012,500
14	135	135	1,215,000
15	136	113	1,012,500
16	137	113	1,012,500
17	138	113	1,012,500
18	139	135	1,215,000
19	143	113	1,012,500
20	144	113	1,012,500
21	146	158	1,418,850
22	147	113	1,012,500
23	148	113	1,012,500
24	149	113	1,012,500
25	150	113	1,012,500
26	151	150	1,351,350
27	153	113	1,012,500
28	155	113	1,012,500
29	156	113	1,012,500
30	158	158	1,418,850
31	159	113	1,012,500
32	160	113	1,012,500
33	161	113	1,012,500
34	165	113	1,012,500
35	166	113	1,012,500
36	167	113	1,012,500
37	168	113	1,012,500
38	169	113	1,012,500
39	170	113	1,012,500
40	171	135	1,215,000
41	172	135	1,215,000
42	173	113	1,012,500
43	174	113	1,012,500
44	175	113	1,012,500
45	176	113	1,012,500
46	177	113	1,012,500
TOTAL			49,335,750

