



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.icai.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: "WILLOWS "				
Sr. No		Particulars	Amount (Rs.)	
			Estimated	Incurred till 31/03/2019
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	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	23,612,986
		ii Actual Cost of construction incurred as per the books of accounts as verified by the CA.		24,041,414
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).		23,612,986
		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	15,030,625
	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	20,331,423
		Sub-Total of Development Cost	54,120,524	58,975,034

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.		90,849,284
4	% completion of Construction Work per Project Architect's Certificate (as	82.94%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	105.65%	
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		90,849,284
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		60,486,915
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.		30,362,369

PLACE: MUMBAI
DATE: 09.04.2019



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)	-4,854,510
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)	14,757,935
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2048 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	18,427,500
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	33,185,435
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: 09.04.2019



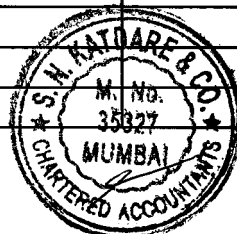
Yours Faithfully,
FOR S.N.KATDARE & CO.
Firm Registration No.112142W
Chartered Accountants


(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	1816250	1,653,000	163,250
3	121	113	1513750	1,393,750	120,000
4	140	150	1939200	1,939,200	-
5	163	150	2181600	2,181,600	-
6	145	158	2206100	2,033,150	172,950
7	162	113	1513750	1,513,750	-
8	164	184	2480000	2,230,000	250,000
9	122	135	1816250	1,816,250	-
10	141	113	1513750	303,250	1,210,500
11	142	113	1513750	1,513,750	-
12	123	135	1816250	1,816,250	-
13	154	113	1513750	1,372,750	141,000
14	152	150	2100800	1,860,000	240,800
15	124	113	1513750	1,513,750	-
16	125	113	1513750	151,375	1,362,375
17	129	146	2116800	2,116,800	-
18	130	113	1634850	1,634,850	-
19	132	113	1513750	1,513,750	-
20	133	113	1513750	1,513,750	-
21	147	113	1634850	1,634,850	-
22	148	113	1634850	1,634,850	-
23	128	146	2273600	2,273,600	-
24	176	113	1665125	1,665,125	-
25	177	113	1665125	1,665,125	-
26	171	135	2034200	2,034,200	-
27	170	113	1695400	1,695,400	-
28	161	113	1695400	1,695,400	-
29	146	158	1866700	1,866,700	-
30	158	158	2545500	127,275	2,418,225
31	172	135	2034200	2,034,200	-
32	151	150	2262400	2,262,400	-
33	135	135	1453000	799,000	654,000
34	136	113	1211000	800,000	411,000
35	137	113	1211000	611,000	600,000
36	159	113	1695400	85,000	1,610,400
37	160	113	1695400	85,000	1,610,400
38	166	113	1695400	1,695,400	-



39	167	113	1695400	1,695,400	-
40	168	113	1695400	1,695,400	-
41	174	113	1695400	1,695,400	-
42	139	135	2252150	225,215	2,026,935
TOTAL					14,757,935

(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	118	135	1,215,000
2	119	113	1,012,500
3	120	113	1,012,500
4	126	113	1,012,500
5	127	113	1,012,500
6	131	113	1,012,500
7	138	113	1,012,500
8	143	113	1,012,500
9	144	113	1,012,500
10	149	113	1,012,500
11	150	113	1,012,500
12	153	113	1,012,500
13	155	113	1,012,500
14	156	113	1,012,500
15	165	113	1,012,500
16	169	113	1,012,500
17	173	113	1,012,500
18	175	113	1,012,500
TOTAL			18,427,500

