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

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: "SPRINGFIELD "

Sr. No			Particulars	Amount (Rs.) Estimated	Amount (Rs.) Incurred till 31/03/2018
I	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	11,88,83,667	11,88,83,667
		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	26,73,477	26,73,477
		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	12,15,57,144	12,15,57,144

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.	13,56,71,667	4,23,37,392
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		6,99,14,298
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			**4,23,37,392**
		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.	4,35,82,882	3,52,64,307
	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 ;	9,70,32,743	8,55,18,777
			Sub-Total of Development Cost	27,62,87,292	16,31,20,476

2	Total Estimated Cost of the Real Estate Project [1(I) + 1(ii)] of Estimated Column.	39,78,44,436	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		28,46,77,620
4	% completion of Construction Work (as per Project Architect's Certificate)	31.21%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	71.56%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		28,46,77,620
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		3,95,26,621
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.		24,51,50,999

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)	11,31,66,816
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)	9,36,23,973
3	I	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	17306.66 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	15,57,62,130
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	24,93,86,103
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

PLACE: MUMBAI
DATE: 30/04/2018



(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	Consideration Value as per Letter of Agreement / Letter of Allotment	Received Amount	Balance receivable
1	141	113	12,11,000	12,11,000	-
2	128	148	22,99,000	51,000	22,48,000
3	40	146	22,10,880	19,89,800	2,21,080
4	124	113	14,45,934	71,000	13,74,934
5	137	113	17,55,950	51,000	17,04,950
6	90	135	21,06,850	21,06,850	-
7	114	186	28,93,776	27,42,360	1,51,416
8	112	375	49,14,630	-	49,14,630
9	39	113	15,67,034	14,10,320	1,56,714
10	5	441	47,49,000	-	47,49,000
11	6	257	27,64,000	-	27,64,000
12	7	648	69,75,000	-	69,75,000
13	52	113	16,88,134	1,65,000	15,23,134
14	106	315	37,45,000	36,20,833	1,24,167
15	115	113	17,48,684	16,51,826	96,858
16	91	135	19,52,832	1,95,283	17,57,549
17	126	113	16,88,134	1,60,000	15,28,134
18	12	146	15,68,000	-	15,68,000
19	51	146	21,85,792	2,15,000	19,70,792
20	14	113	12,11,000	-	12,11,000
21	81	113	17,48,684	1,63,485	15,85,199
22	123	113	12,59,440	3,15,944	9,43,496
23	130	113	12,59,440	2,25,944	10,33,496
24	138	113	17,25,675	1,72,568	15,53,107
25	122	113	20,21,159	1,51,375	18,69,784
26	129	113	16,65,125	2,50,000	14,15,125
27	136	135	20,98,132	20,65,016	33,116
28	108	298	46,25,132	4,32,405	41,92,727
29	118	113	17,55,950	1,65,000	15,90,950
30	92	135	19,52,832	1,95,283	17,57,549
31	120	150	26,95,435	2,54,363	24,41,072
32	67	113	16,27,584	15,66,584	61,000
33	8	124	13,34,000	13,34,000	-
34	142	113	14,53,200	-	14,53,200
35	97	135	14,53,000	-	14,53,000
36	98	135	14,53,000	-	14,53,000
37	121	150	26,95,435	5,54,363	21,41,072
38	107	362	38,97,000	-	38,97,000

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

39	87	135	19,76,080	19,76,080	-
40	53	113	14,45,934	1,33,210	13,12,724
41	116	113	12,59,440	1,25,944	11,33,496
42	89	176	25,41,504	4,51,000	20,90,504
43	104	232	39,72,248	39,25,106	47,142
44	109	304	52,10,786	51,53,154	57,632
45	127	175	30,07,878	30,07,878	-
46	143	150	25,74,310	18,40,786	7,33,524
47	62	113	10,29,350		10,29,350
48	61	113	10,29,350		10,29,350
49	55	113	12,11,000		12,11,000
50	56	113	12,11,000		12,11,000
51	57	135	14,53,000		14,53,000
52	58	135	14,53,000		14,53,000
53	59	113	12,11,000		12,11,000
54	13	146	15,68,000		15,68,000
55	15	113	12,11,000		12,11,000
56	16	113	12,11,000		12,11,000
57	17	113	12,11,000		12,11,000
58	18	113	12,11,000		12,11,000
59	19	135	14,53,000		14,53,000
60	20	135	14,53,000		14,53,000
61	21	113	12,11,000		12,11,000
62	22	113	12,11,000		12,11,000
63	23	113	12,11,000		12,11,000
64	93	135	15,44,331	15,44,331	-
65	94	135	15,44,331	15,44,331	-
66	4	461	14,53,000		14,53,000
67	135	135	13,34,000		13,34,000
	TOTAL				9,36,23,973

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

Sr No	Plot no	Plot area in Sq Mtrs	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	1	935	84,11,045
2	2	560	50,38,243
3	3	366	32,91,300
5	9	113	10,12,500
6	10	113	10,12,500
7	11	113	10,12,500
18	24	113	10,12,500
19	25	135	12,15,000
20	26	159	14,29,650

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

21	27	159	14,29,650
22	28	135	12,15,000
23	29	113	10,12,500
24	30	113	10,12,500
25	31	113	10,12,500
26	32	113	10,12,500
27	33	135	12,15,000
28	34	135	12,15,000
29	35	113	10,12,500
30	36	113	10,12,500
31	37	113	10,12,500
32	38	113	10,12,500
33	41	146	13,10,850
34	42	113	10,12,500
35	43	113	10,12,500
36	44	113	10,12,500
37	45	129	11,61,000
38	46	138	12,43,350
39	47	113	10,12,500
40	48	113	10,12,500
41	49	113	10,12,500
42	50	146	13,10,850
43	54	113	10,12,500
49	60	113	10,12,500
52	63	135	12,15,000
53	64	159	14,29,650
54	65	159	14,29,650
55	66	135	12,15,000
56	68	113	10,12,500
57	69	113	10,12,500
58	70	113	10,12,500
59	71	135	12,15,000
60	72	135	12,15,000
61	73	113	10,12,500
62	74	113	10,12,500
63	75	113	10,12,500
64	76	113	10,12,500
65	77	113	10,12,500
66	78	146	13,10,850
67	79	146	13,10,850
68	80	113	10,12,500
69	82	113	10,12,500
70	83	144	12,94,650
71	84	184	16,58,880
72	85	135	12,15,000
73	86	135	12,15,000
74	88	176	15,80,850

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

77	95	162	14,58,000
78	96	162	14,58,000
79	99	135	12,15,000
80	100	135	12,15,000
81	101	162	14,58,000
82	102	191	17,23,410
83	103	258	23,25,960
84	105	338	30,42,225
85	110	361	32,50,913
86	111	263	23,62,500
87	113	560	50,41,084
88	117	113	10,12,500
89	119	113	10,12,500
90	125	113	10,12,500
91	131	113	10,12,500
92	132	113	10,12,500
93	133	113	10,12,500
94	134	113	10,12,500
96	139	113	10,12,500
97	140	113	10,12,500
98	A - 2.2 (PHASE 2 Amenity)	3,177	2,85,93,900
99	A - 2.3 (PHASE 2 Amenity)	448	40,33,071
100	A - 2.4 (PHASE 2 Amenity)	1,367	1,23,06,249
	TOTAL		15,57,62,130

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