



SHIVNANDAN N. KATDARE

B.Com., F.C.A.

M. No. 35327

Mobile No.: 98200 02936

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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 2"				
Sr. No		Particulars	Amount (Rs.)	
			Estimated	Incurred till 30/09/2018
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



	ii	Development Cost/ Cost of Construction :		
	a	i Estimated Cost of Construction as certified by Engineer.	63,252,602	50,931,742
		ii Actual Cost of construction incurred as per the books of accounts as verified by the CA.		34,984,771
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).		34,984,771
		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.	29,584,389	22,305,289
	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 ;	50,570,463	37,406,165
		Sub-Total of Development Cost	143,407,454	94,696,225

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	214,218,143	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		165,506,914
4	% completion of Construction Work per Project Architect's Certificate) (as	80.52%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	77.26%	
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		165,506,914
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		80,443,599
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.		85,063,315

PLACE: MUMBAI
DATE: 12.10.2018



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)	48,711,229
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)	69,324,091
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	5214.60 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	46,931,283
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	116,255,374
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%

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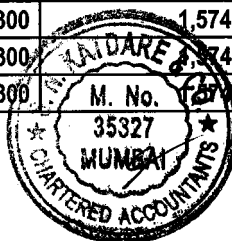
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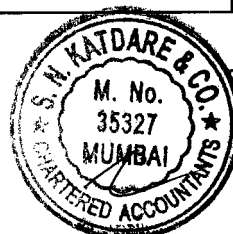
Annexure A

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	35	113	1,513,750	1,513,750	-
2	8	113	1,574,300	111,000	1,463,300
3	9	135	1,888,900	91,000	1,797,900
4	42	113	1,513,750	1,513,750	-
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	37	113	1,513,750	1,313,200	200,550
12	41	113	1,513,750	413,750	1,100,000
13	92	135	1,307,700	1,307,700	-
14	23	135	2,106,850	1,060,685	1,046,165
15	34	113	1,695,400	414,000	1,281,400
16	31	135	1,816,250	616,250	1,200,000
17	7	113	1,695,400	1,695,400	-
18	29	113	1,513,750	1,513,750	-
19	1	512	7,164,300	100,000	7,064,300
20	36	113	1,513,750	1,350,000	163,750
21	68	135	1,961,550	1,961,550	-
22	115	113	1,574,300	400,000	1,174,300
23	30	135	1,816,250	816,250	1,000,000
24	59	113	1,089,900	1,089,900	-
25	73	113	1,089,900	1,089,900	-
26	2	135	1,816,250	763,250	1,053,000
27	58	113	1,089,900	1,089,900	-
28	24	135	1,888,900	1,030,000	858,900
29	28	113	1,513,750	1,513,750	-
30	10	135	1,888,900	1,030,000	858,900
31	57	113	1,513,750	1,513,750	-
32	72	113	1,089,900	1,089,900	-
33	15	113	1,513,750	1,513,750	-
34	16	131	1,757,500	1,757,500	-
35	39	135	1,816,250	1,816,250	-
36	71	113	1,089,900	1,089,900	-
37	4	113	1,513,750	1,513,750	-
38	5	113	1,513,750	51,375	1,462,375
39	6	113	1,695,400	1,695,400	-
40	11	113	1,574,300	1,574,300	-
41	12	113	1,574,300	1,574,300	-
42	13	113	1,574,300	1,574,300	-



43	14	113	1,634,850	1,634,850	-
44	17	131	1,687,200	1,687,200	-
45	21	113	1,375,000	1,375,000	-
46	22	113	1,375,000	1,375,000	-
47	38	113	1,211,000	76,150	1,134,850
48	40	135	1,961,550	196,155	1,765,395
49	44	113	1,816,500	21,000	1,795,500
50	45	113	1,634,850	1,634,850	-
51	46	131	1,898,100	1,898,100	-
52	50	113	1,634,850	113,850	1,521,000
53	51	113	1,634,850	163,500	1,471,350
54	53	135	2,106,850	2,106,850	-
55	54	135	2,106,850	1,056,850	1,050,000
56	55	113	1,550,080	1,550,072	8
57	56	113	1,550,080	1,550,080	-
58	64	113	1,513,750	1,513,750	-
59	65	113	1,513,750	1,513,750	-
60	74	113	1,634,850	163,485	1,471,365
61	88	135	1,961,550	461,550	1,500,000
62	93	113	1,453,200	1,453,200	-
63	94	113	1,574,300	1,574,300	-
64	95	113	1,695,400	1,695,400	-
65	102	113	1,634,850	163,485	1,471,365
66	103	113	1,634,850	163,485	1,471,365
67	104	146	1,600,000	401,459	1,198,541
68	105	146	2,014,880	2,014,880	-
69	3	135	1,961,550	1,961,550	-
70	19	113	1,211,000	191,195	1,019,805
71	27	113	1,634,850	1,634,850	-
72	43	113	1,634,850	100,000	1,534,850
73	47	131	1,265,400	1,265,400	-
74	48	113	1,634,850	163,485	1,471,365
75	49	113	1,634,850	163,485	1,471,365
76	60	135	2,034,200	290,600	1,743,600
77	62	150	2,180,250	2,180,250	-
78	76	131	1,406,000	141,200	1,264,800
79	77	113	1,634,850	164,000	1,470,850
80	80	113	1,634,850	100,000	1,534,850
81	101	113	1,634,850	51,000	1,583,850
82	108	113	1,634,850	1,334,850	300,000
83	112	135	2,106,850	151,000	1,955,850
84	113	113	1,574,300	157,500	1,416,800
85	114	113	1,574,300	157,500	1,416,800
86	178	113	1,634,850	234,850	1,400,000
87	179	135	1,598,300	100,000	1,498,300
88	183	113	1,634,850	101,000	1,533,850
89	20	113	1,211,000	427,423	783,577
TOTAL					69,324,091



(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	18	113	1,012,500
2	25	113	1,012,500
3	26	113	1,012,500
4	32	487	4,382,100
5	33	135	1,214,883
6	52	113	1,012,500
7	61	309	2,778,300
8	63	135	1,215,000
9	66	113	1,012,500
10	67	113	1,012,500
11	69	135	1,215,000
12	70	113	1,012,500
13	75	131	1,175,850
14	78	113	1,012,500
15	79	113	1,012,500
16	81	113	1,012,500
17	82	135	1,215,000
18	83	135	1,215,000
19	84	113	1,012,500
20	85	113	1,012,500
21	86	113	1,012,500
22	87	113	1,012,500
23	91	437	3,928,500
24	98	135	1,215,000
25	99	113	1,012,500
26	100	113	1,012,500
27	106	113	1,012,500
28	107	113	1,012,500
29	109	113	1,012,500
30	110	113	1,012,500
31	111	135	1,215,000
32	180	135	1,215,000
33	181	113	1,012,500
34	182	113	1,012,500
35	184	113	1,012,500
36	185	184	1,659,150
TOTAL			46,931,283

