SHIVNANDAN N. KATDARE
B.Com.,F.C.A.
M. No. 35327
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S. N. KATDARE & CO.
CHARTERED ACCOUNTANTS
Firm Regl. 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 30/06/2019
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	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.		
		v Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	14,953,829	14,953,829
		Sub-Total of LAND COST	85,764,518	85,764,518

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	II	Development Cost/ Cost of Construction :		
	a	I Estimated Cost of Construction as certified by Engineer.	63,252,602	57,131,131
		II Actual Cost of construction incurred as per the books of accounts as verified by the CA.		41,828,255
		Note:(for adding to total cost of construction incurred Minimum of (I) or (II) is to be considered).		41,828,255
		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	27,977,356
	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 ;	30,088,629	26,241,449
		Sub-Total of Development Cost	116,126,322	96,047,060

2	Total Estimated Cost of the Real Estate Project [1(I) + 1(ii)] of Estimated Column.	201,890,840	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		181,811,578
4	% completion of Construction Work (as per Project Architect's Certificate)	90.32%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	90.05%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		181,811,578
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		146,094,060
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.		35,717,518

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

PLACE: MUMBAI
DATE: 09.07.2019

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

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

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(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)	20,079,262
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)	38,682,490
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2414.62 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	21,730,950
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	60,413,440
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)
Proprietor
Membership No. 35327

PLACE: MUMBAI
DATE: 09.07.2019

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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	1,695,400	1,695,400	-
3	9	135	2,034,200	2,034,200	-
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	1,513,750	-
12	41	113	1,513,750	1,513,750	-
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	1,114,000	581,400
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	1,513,750	-
21	68	135	1,961,550	1,961,550	-
22	115	113	1,574,300	1,450,000	124,300
23	30	135	1,816,250	1,816,250	-
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	1,691,000	197,900
29	28	113	1,513,750	1,513,750	-
30	10	135	1,888,900	1,691,000	197,900
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	-

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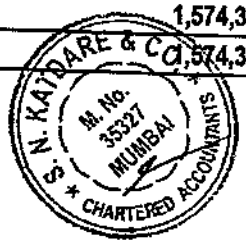
36	71	113	1,089,900	1,089,900	-
37	4	113	1,513,750	1,513,750	-
38	5	113	1,513,750	51,375	1,462,375
39	6	113	1,695,400	1,695,400	-
40	11	113	1,574,300	1,574,300	-
41	12	113	1,574,300	1,574,300	-
42	13	113	1,574,300	1,574,300	-
43	14	113	1,634,850	1,634,850	-
44	17	131	1,687,200	1,687,200	-
45	21	113	1,375,000	1,375,000	-
46	22	113	1,375,000	1,375,000	-
47	38	113	1,211,000	276,150	934,850
48	40	135	1,961,550	1,961,550	-
49	45	113	1,634,850	1,634,850	-
50	46	131	1,898,100	1,898,100	-
51	50	113	1,634,850	1,634,850	-
52	51	113	1,634,850	1,634,850	-
53	53	135	2,106,850	2,106,850	-
54	54	135	2,106,850	2,106,850	-
55	55	113	1,550,080	1,550,080	-
56	56	113	1,550,080	1,550,080	-
57	64	113	1,513,750	1,513,750	-
58	65	113	1,513,750	1,513,750	-
59	88	135	1,961,550	1,961,550	-
60	93	113	1,453,200	1,453,200	-
61	94	113	1,574,300	1,574,300	-
62	95	113	1,695,400	1,695,400	-
63	102	113	1,634,850	1,634,850	-
64	103	113	1,634,850	1,634,850	-
65	104	146	1,600,000	1,600,000	-
66	105	146	2,014,880	2,014,880	-
67	3	135	1,961,550	1,961,550	-
68	19	113	1,211,000	1,211,000	-
69	27	113	1,634,850	1,634,850	-
70	43	113	1,634,850	1,634,850	-
71	47	131	1,265,400	1,265,400	-
72	48	113	1,634,850	1,634,850	-
73	49	113	1,634,850	1,634,850	-
74	60	135	2,034,200	2,034,200	-
75	62	150	2,180,250	2,180,250	-
76	76	131	1,406,000	1,406,000	-
77	80	113	1,634,850	1,634,850	-
78	101	113	1,634,850	1,634,850	-
79	108	113	1,634,850	1,634,850	-
80	112	135	2,106,850	2,106,850	-
81	113	113	1,574,300	1,574,300	-
82	114	113	1,574,300	1,574,300	-



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83	178	113	1,634,850	1,634,850	-
84	179	135	1,598,300	1,598,300	-
85	20	113	1,211,000	1,211,000	-
86	25	113	1,634,850	1,634,850	-
87	63	135	2,034,200	1,934,200	100,000
88	109	113	1,332,100	1,332,100	-
89	83	135	2,179,500	2,179,500	-
90	106	113	1,695,400	170,000	1,525,400
91	26	113	1,634,850	1,634,850	-
92	180	135	2,106,850	2,106,850	-
93	67	113	1,695,400	1,695,400	-
94	110	113	1,634,850	1,634,850	-
95	75	131	1,968,400	1,968,400	-
96	86	113	1,695,400	1,695,400	-
97	87	113	1,332,100	1,332,100	-
98	181	113	1,695,400	1,695,400	-
99	32	487	5,241,000	900,000	4,341,000
100	44	113	1,937,600	200,000	1,737,600
101	85	113	1,695,400	1,695,400	-
102	182	113	1,634,850	301,000	1,333,850
103	33	135	2,100,000	2,100,000	-
104	74	113	1,755,950	176,000	1,579,950
105	82	135	1,888,900	1,888,900	-
106	98	135	2,179,500	200,000	1,979,500
107	99	113	1,211,000	-	1,211,000
108	100	113	1,211,000		1,211,000
109	111	135	1,453,000		1,453,000
			TOTAL		38,682,490

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(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	52	113	1,012,500
3	61	309	2,778,300
4	66	113	1,012,500
5	69	135	1,215,000
6	70	113	1,012,500
7	78	113	1,012,500
8	79	113	1,012,500
9	81	113	1,012,500
10	84	113	1,012,500
11	91	437	3,928,500
12	107	113	1,012,500
13	184	113	1,012,500
14	185	184	1,659,150
15	183	113	1,012,500
16	77	113	1,012,500
	TOTAL		21,730,950

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