SHIVNANDAN N. KATDARE
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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: "TREE LINE 5"

Sr. No		Particulars	Amount (Rs.)	
			Estimated	Incurred till 31/03/2018
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	2,96,30,104	2,96,30,104
	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	6,66,327	6,66,327
	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	3,02,96,431	3,02,96,431

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.	22,50,60,907	15,08,82,303
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		14,71,47,154
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			**14,71,47,154**
		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.	4,09,41,656	3,79,72,355
	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 ;	8,89,70,883	8,17,89,844
			Sub-Total of Development Cost	35,49,73,446	26,69,09,353

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	38,52,69,877	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		29,72,05,784
4	% completion of Construction Work (as per Project Architect's Certificate)	67.04%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	77.14%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		29,72,05,784
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		4,92,71,250
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.		24,79,34,534

Yours Faithfully,
FOR S.N.KATDARE & CO.
Firm Registration No.112142W
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)	8,80,64,093
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)	15,08,87,098
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2455.80 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	8,47,25,238
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	23,56,12,336
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: 30/04/2018

Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr.No	Flat No	Carpet area in Sq Mtrs (SALES)	Consideration value as per Letter of Agreement / Letter of Allotment	Received Amount	Balance receivable
1	A/103	126	7779825	27,22,858	50,56,967
2	A/104	107	6102463	8,44,625	52,57,838
3	A/201	110	6439680	5,00,000	59,39,680
4	A/202	129	7477200	76,895	74,00,305
5	A/204	110	6052164	12,26,728	48,25,436
6	A/301	107	6684715	13,37,057	53,47,658
7	A/303	126	7797590	27,17,445	50,80,145
8	A/401	110	6557000	34,75,829	30,81,171
9	A/403	129	8781780	15,47,824	72,33,956
10	A/404	110	6052161	12,26,728	48,25,433
11	B/101	133	7557473	26,44,603	49,12,870
12	B/102	133	8259480	21,09,604	61,49,876
13	B/201	138	8241090	70,20,355	12,20,735
14	B/301	138	8241090	69,71,384	12,69,706
15	B/302	138	8325290	4,74,275	78,51,015
16	B/303	138	5869392	42,00,434	16,68,958
17	B/402	133	7101430	19,09,788	51,91,642
18	C/202	110	6536000	79,803	64,56,197
19	C/203	110	7169160	10,18,081	61,51,079
20	C/204	129	8078190	8,85,548	71,92,642
21	C/301	126	6900000	6,35,013	62,64,987
22	C/302	107	7593720	8,73,514	67,20,206
23	C/304	126	7121590	4,82,843	66,38,747
24	C/401	129	7024528	24,41,094	45,83,434
25	C/402	110	7927480	1,42,936	77,84,544
26	A/203	129	6834000	4,82,142	63,51,858
27	B/103	135	6350723	22,20,710	41,30,013
28	C/403	104	6300000	-	63,00,000
	TOTAL				15,08,87,098



(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34500 per sm.

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	A/101	104	36,00,110
2	A/102	126	43,42,860
3	C/101	126	43,42,860
4	C/102	104	36,00,110
5	C/103	104	36,00,110
6	C/104	126	43,42,860
7	B/202	134	46,33,695
8	B/203	134	46,33,695
9	C/201	104	35,86,241
10	A/302	126	43,42,860
11	B/304	135	46,53,015
12	A/402	125	43,29,405
13	B/401	134	46,33,695
14	B/403	134	46,33,695
15	B/404	134	46,33,695
16	A/304	107	36,00,110
17	C/404	125	43,29,405
18	B/104	135	46,53,015
19	B/204	134	46,33,695
20	C/303	104	36,00,110
	TOTAL		8,47,25,238

