SHIVNANDAN N. KATDARE
B.Com.,F.C.A.
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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 31/03/2019
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	29,630,104	29,630,104
	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	666,327	666,327
	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	30,296,431	30,296,431

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.	225,060,907	177,057,079
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		182,261,608
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			**177,057,079**
		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.	40,941,656	50,247,229
	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 ;	88,970,883	126,535,101
			Sub-Total of Development Cost	354,973,446	353,839,409

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	385,269,877	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		384,135,840
4	% completion of Construction Work (as per Project Architect's Certificate)	78.67%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	99.71%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		384,135,840
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		92,169,216
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.		291,966,624

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

PLACE: MUMBAI
DATE: 09.04.2019

S.N. KATDARE & CO. M. No. 35327 MUMBAI 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)	1,134,037
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)	116,817,606
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2456 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	84,717,648
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	201,535,254
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: 09.04.2019

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	AS PER ERP	
						Saleable Area (Sq. Ft.)	Carpet Area (Sq. Ft.)
1	A/103	125	7779825	2,722,854	5,056,971	2,025	1,355
2	A/104	104	6102463	844,621	5,257,842	1,735	1,123
3	A/201	104	6439680	500,000	5,939,680	1,720	1,119
4	A/202	125	7477200	76,899	7,400,301	2,010	1,351
5	A/204	104	6052164	1,226,724	4,825,440	1,720	1,119
6	A/303	126	7797590	2,717,447	5,080,143	2,030	1,355
7	A/401	104	6557000	3,475,829	3,081,171	1,720	1,119
8	A/404	104	6052161	1,226,728	4,825,433	1,720	1,119
9	B/101	135	7557473	2,644,599	4,912,874	2,180	1,452
10	B/102	135	8259480	2,109,600	6,149,880	2,180	1,452
11	B/201	134	8241090	6,923,245	1,317,845	2,155	1,446
12	B/301	135	8241090	6,872,490	1,368,600	2,155	1,452
13	B/302	135	8325290	474,275	7,851,015	2,155	1,452
14	C/203	104	7169160	5,292,824	1,876,336	1,720	1,119
15	C/304	126	7121590	482,843	6,638,747	2,030	1,355
16	C/401	125	7024528	2,441,098	4,583,430	2,010	1,351
17	A/203	125	6834000	482,142	6,351,858	2,010	1,351
18	C/403	104	6300000	4,347,300	1,952,700	1,720	1,119
19	C/103	104	5899000	-	5,899,000	1,735	1,123
20	C/104	126	6885000	-	6,885,000	2,025	1,355
21	C/402	104	5656678	2,960,770	2,695,908	1,720	1,119
22	B/104	135	7412000	7,765,120	-353,120	2,180	1,452
23	B/203	134	6680500	6,551,078	129,422	2,155	1,446
24	B/404	134	7523464	4,746,031	2,777,433	2,200	1,446
25	C/201	126	6834000	6,147,739	686,261	2,010	1,351
26	C/302	104	7593720	873,874	6,719,846	1,740	1,123
27	A/102	126	5670000	199,700	5,470,300	2,025	1,355
28	C/301	126	6293000	4,855,710	1,437,290	2,030	1,355
	TOTAL				116,817,606	54,815	36,334



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

				AS PER ERP	
Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate	Saleable Area (Sq. F	Carpet Area (Sq. Ft.)
1	A/101	104	3,600,110	1,735.00	1123.00
2	C/102	104	3,600,110	1,735.00	1123.00
3	C/101	126	4,342,860	2,025.00	1355.00
4	B/202	134	4,633,695	2,155.00	1446.00
5	A/302	126	4,342,860	2,030.00	1355.00
6	B/304	135	4,653,015	2,155.00	1452.00
7	A/402	125	4,329,405	2,010.00	1351.00
8	B/403	134	4,633,695	2,200.00	1446.00
9	C/404	126	4,329,405	2,010.00	1351.00
10	B/204	134	4,633,695	2,155.00	1446.00
11	A/304	104	3,600,110	1,740.00	1123.00
12	A/301	104	3,600,110	1,740.00	1123.00
13	B/402	134	4,633,695	2,200.00	1446.00
14	C/204	125	4,329,405	2,010.00	1351.00
15	A/403	125	4,329,405	2,010.00	1351.00
16	B/303	135	4,653,015	2,155.00	1452.00
17	B/103	135	4,653,015	2,180.00	1452.00
18	C/202	104	3,586,241	1,720.00	1119.00
19	C/303	104	3,600,110	1,740.00	1123.00
20	B/401	134	4,633,695	2,200.00	1446.00
	TOTAL		84,717,648	**39,905.00**	**26,434.00**
				94,720.00	**62,768.00**

