

**SHIVNANDAN N. KATDARE**

B.Com., F.C.A.

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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: "MEADOWS"			
Sr. No	Particulars	Amount (Rs.)	
		Estimated	Incurred till 31/03/2018
1	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	3,56,69,233	3,56,69,233
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	8,02,136	8,02,136
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		3,64,71,369	3,64,71,369



	ii	Development Cost/ Cost of Construction :		
	a	i Estimated Cost of Construction as certified by Engineer	5,26,09,946	3,51,50,612
		ii Actual Cost of construction incurred as per the books of accounts as verified by the CA.		3,28,84,844
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).		3,28,84,844
	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.	1,37,59,492	1,25,97,877
	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 ;	3,07,17,756	2,67,53,899
Sub-Total of Development Cost			9,70,87,194	7,22,36,620

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	13,35,58,563	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		10,87,07,989
4	% completion of Construction Work (as per Project Architect's Certificate)	66.81%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	81.39%	
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		10,87,07,989
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		2,88,97,081
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.		7,98,10,908

PLACE: MUMBAI
DATE: 30/04/2018



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)	2,48,50,574
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)	3,74,63,277
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	4186.51 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	3,76,78,724
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	7,51,42,001
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.

PLACE: MUMBAI
DATE: 30/04/2018



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

(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	27	112.50	16,95,400	6,00,000	10,95,400
2	30	145.67	23,52,000	23,52,000	-
3	52	145.67	23,36,320	16,50,000	6,86,320
4	40	112.50	18,16,500	-	18,16,500
5	13	112.50	18,16,500	51,000	17,65,500
6	33	112.50	18,16,500	16,22,500	1,94,000
7	53	145.67	21,95,200	21,95,200	-
8	12	112.50	18,16,500	2,77,500	15,39,000
9	24	112.50	13,74,485	-	13,74,485
10	50	112.50	18,16,500	1,11,000	17,05,500
11	35	112.50	18,16,500	18,16,500	-
12	47	134.99	21,79,500	2,17,950	19,61,550
13	2	112.50	18,16,500	51,000	17,65,500
14	8	134.99	20,34,200	20,34,200	-
15	6	112.50	18,16,500	51,000	17,65,500
16	20	134.99	20,34,200	2,03,000	18,31,200
17	5	112.50	17,92,280	2,69,280	15,23,000
18	34	112.50	18,16,500	2,01,000	16,15,500
19	21	134.99	21,06,850	5,27,000	15,79,850
20	28	112.50	15,94,887	5,00,000	10,94,887
21	4	112.50	18,16,500	30,000	17,86,500
22	48	112.50	18,16,500	1,81,650	16,34,850
23	38	134.99	17,33,429	5,00,000	12,33,429
24	3	112.50	18,77,050	18,77,060	-10
25	46	134.99	21,79,500	21,79,500	-
26	26	112.50	13,74,485	-	13,74,485
27	44	112.50	16,95,400	3,70,000	13,25,400
28	1	164.99	27,08,400	27,08,400	-
29	29	145.67	21,95,200	21,95,169	31
30	39	134.99	21,79,500	21,79,500	-
31	16	112.50	18,16,500	1,80,000	16,36,500
32	45	112.50	16,95,400	1,70,000	15,25,400
33	19	112.50	16,95,400	16,95,400	-
34	17	112.50	18,16,500		18,16,500
35	18	112.50	18,16,500		18,16,500
TOTAL					3,74,63,277

(Unsold Inventory Valuation)



**Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs. 9000 per sm.**

Sr No	Plot No	Plot area (Sq Mtrs)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	7	135	12,14,883
2	9	113	10,12,500
3	10	113	10,12,542
4	11	113	10,12,542
5	14	135	12,15,000
6	15	290	26,10,900
7	22	113	10,12,500
8	23	113	10,12,500
9	25	113	10,12,500
10	31	113	10,12,500
11	32	113	10,12,500
12	36	113	10,12,500
13	37	113	10,12,500
14	41	113	10,12,500
15	42	113	10,12,500
16	43	96	8,68,077
17	49	113	10,12,500
18	51	113	10,12,500
19	54	113	10,12,500
20	55	113	10,12,500
21	56	113	10,12,500
22	57	113	10,12,500
23	58	135	12,15,000
24	59	135	12,15,000
25	60	113	10,12,500
26	61	101	9,12,512
27	62	306	27,58,020
28	63	115	10,30,725
29	64	114	10,27,350
30	65	114	10,23,975
31	66	113	10,20,600
32	67	113	10,17,225
33	68	146	13,11,873
		TOTAL	3,76,78,724

