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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: "Park House Holistic Cluster"

Sr. No		Particulars	Amount (Rs.) Estimated	Amount (Rs.) Incurred
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	16,190,997	16,190,997
	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	364,182	364,182
	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	16,555,179	16,555,179

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	ii	**Development Cost/ Cost of Construction :**			
	a	i	Estimated Cost of Construction as certified by Engineer.	160,802,684	53,663,795
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		53,540,145
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			**53,540,145**
		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.	23,721,616	21,553,667
	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 ;	40,653,395	29,693,382
			Sub-Total of Development Cost	225,177,695	104,787,194

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	241,732,874	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		121,342,373
4	% completion of Construction Work (as per Project Architect's Certificate)	33.37%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	50.20%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		121,342,373
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		20,546,277
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.		100,796,096

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

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

PLACE: MUMBAI
DATE: 27/07/2017

(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)	120,390,501
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)	65,451,221
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1705.419 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	58,836,956
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	124,288,177
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

PLACE: MUMBAI
DATE: 27/07/2017

(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	Flat No	Carpet area in Sq Mtrs (SALES)	Consideration Value as per Letter of Agreement / Letter of Allotment	Received Amount	Balance receivable
1	12	186.67	9827000	8,104,523	1,722,477
2	16	186.67	12825249	2,647,339	10,177,910
3	17	186.67	12100000	2,250,500	9,849,500
4	18	186.67	12100000	3,234,203	8,865,797
5	20	186.67	12825249	500,000	12,325,249
6	24	186.67	12100000	3,759,712	8,340,288
7	26	186.67	14220000	50,000	14,170,000

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential/Commercial premises Rs.28750 per sm.

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	13	186.671	6,537,440
2	14	186.671	6,537,440
3	15	186.671	6,537,440
4	19	186.671	6,537,440
5	21	186.671	6,537,440
6	22	186.671	6,537,440
7	23	186.671	6,537,440
8	25	186.671	6,537,440
9	27	186.671	6,537,440

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