SHIVNANDAN N. KATDARE
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GST IN / UIN : 27AALPK9130C1ZT

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: "Springfield-02"(REVISED)

Sr. No		Particulars	Amount (Rs.) Estimated	Incurred till 30/06/19
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	39,331,621	39,331,621
	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	884,497	884,497
	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.	8,492,894	8,492,894
		Sub-Total of LAND COST	48,709,012	48,709,012

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	ii	**Development Cost/ Cost of Construction :**		
	a	i Estimated Cost of Construction as certified by Engineer.	31,555,594	11,290,300
		ii Actual Cost of construction incurred as per the books of accounts as verified by the CA.		8,692,830
		Note:(for adding to total cost of construction incurred Minimum of (I) or (II) is to be considered).		8,692,830
		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.	10,464,456	9,406,673
	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 ;	0	43,030
		Sub-Total of Development Cost	42,020,050	18,142,534

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	90,729,062	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		66,851,545
4	% completion of Construction Work (as per Project Architect's Certificate)	35.78%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	73.68%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		66,851,545
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		18,961,487
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.		47,890,058

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

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

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

PLACE: MUMBAI
DATE: 09-07-19

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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)	23,877,517
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	I	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	7629.44 sq.meter
	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	68,664,927
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	68,664,927
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: 09-07-19

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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	24	1594	16963337	16,963,337	-
2	30	113	1998150	1,998,150	-
Total					-

(Unsold Inventory Valuation)

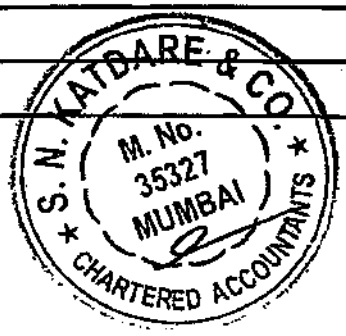
Ready Recknor Rate as on the date of Certificate of the Plots Rs. 9,000/- per Sq. meter.

Sr No	Plot no.	Plot area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	13	240	2,159,595
2	14	135	1,215,000
3	15	135	1,215,000
4	16	135	1,215,000
5	17	135	1,215,000
6	18	131	1,175,850
7	19	162	1,458,000
8	20	162	1,458,000
9	21	162	1,458,000
10	22	162	1,458,000
11	23	217	1,952,640
12	25	131	1,175,850
13	26	113	1,012,500
14	27	113	1,012,500
15	28	113	1,012,500
16	29	113	1,012,500
17	31	135	1,215,000
18	32	180	1,620,675
19	33	220	1,978,425
20	34	135	1,215,000
21	35	113	1,012,500
22	36	113	1,012,500
23	37	113	1,012,500
24	38	113	1,012,500
25	39	113	1,012,500
26	40	131	1,175,850



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27	41	131	1,175,850
28	42	135	1,215,000
29	47	135	1,215,000
30	48	131	1,175,850
31	43	135	1,215,000
32	44	198	1,785,375
33	45	238	2,143,125
34	46	135	1,215,000
35	78	161	1,445,850
36	79	150	1,350,000
37	80	113	1,012,500
38	81	113	1,012,500
39	82	113	1,012,500
40	83	113	1,012,500
41	84	113	1,012,500
42	85	162	1,458,000
43	86	207	1,863,000
44	87	251	2,261,082
45	88	146	1,318,275
46	89	126	1,136,025
47	90	129	1,158,638
48	91	131	1,175,175
49	92	133	1,193,063
50	93	135	1,212,300
51	94	182	1,638,450
52	95	198	1,778,985
		7,629	68,664,927



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