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: "Springfield-02"

Sr. No		Particulars	Amount (Rs.)	
			Estimated	Incurred till 31/03/2021
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	39,331,802
	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	884,501
	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	48,709,196

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.	31,555,594	13,121,874
		ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.		8,786,583
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).			8,786,583
		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.	11,292,738	9,770,325
	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 ;	19,407,204	15,439,879
			Sub-Total of Development Cost	62,255,536	33,996,787

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	110,964,548	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		82,705,983
4	% completion of Construction Work (as per Project Architect's Certificate)	41.58%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	74.53%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		82,705,983
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		19,092,623
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.		63,613,360

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: 29/05/2021
UDIN : 21035327AAAAYE8641

(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)	28,258,565
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)	23,335,300
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	5233.31 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	47,099,835
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	70,435,135
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: 29/05/2021
UDIN: 21035327AAAAYE8641

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	1593.92	16,963,337	16,963,337	-
2	30	112.50	1,998,150	1,998,150	-
3	95	197.70	1,808,800	1,000,000	808,800
4	85	134.99	1,235,050	500,000	735,050
5	86	209.96	1,921,000	500,000	1,421,000
6	87	246.10	2,251,650	1,300,000	951,650
7	78	160.63	1,469,650	800,000	669,650
8	42	134.99	2,191,689	2,191,689	-
9	25	130.65	2,179,300	600,000	1,579,300
10	31	135.00	2,324,800	51,000	2,273,800
11	32	180.08	3,003,900	300,000	2,703,900
12	41	130.65	2,530,800	75,000	2,455,800
13	43	135.00	2,688,050	5,000	2,683,050
14	44	198.38	2,348,500	661,000	1,687,500
15	45	238.13	4,100,800	11,000	4,089,800
16	93	134.70	1,595,000	319,000	1,276,000
Total					23,335,300

(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	239.96	2,159,595
2	14	135.00	1,215,000
3	15	135.00	1,215,000
4	16	135.00	1,215,000
5	17	135.00	1,215,000
6	18	130.65	1,175,850
7	19	162.00	1,458,000
8	20	162.00	1,458,000
9	21	162.00	1,458,000
10	22	162.00	1,458,000
11	23	216.96	1,952,640

12	26	112.50	1,012,500
13	27	112.50	1,012,500
14	28	112.50	1,012,500
15	29	112.50	1,012,500
16	33	219.83	1,978,425
17	34	135.00	1,215,000
18	35	112.50	1,012,500
19	36	112.50	1,012,500
20	37	112.50	1,012,500
21	38	112.50	1,012,500
22	39	112.50	1,012,500
23	40	130.65	1,175,850
24	47	135.00	1,215,000
25	48	130.65	1,175,850
26	46	135.00	1,215,000
27	79	150.00	1,350,000
28	80	112.50	1,012,500
29	81	112.50	1,012,500
30	82	112.50	1,012,500
31	83	112.50	1,012,500
32	84	112.50	1,012,500
33	88	146.48	1,318,275
34	89	126.23	1,136,025
35	90	128.74	1,158,638
36	91	130.58	1,175,175
37	92	132.56	1,193,063
38	94	182.05	1,638,450
	TOTAL		47,099,835