N P J & Associates
Chartered Accountants

CA Neha Joshi (B.com, FCA)
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Annexure F
FORM 5
[see Regulation 4]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
For Year Ending 31ST March 2024 (F.Y 2023-2024)

To,
Luxora Infrastructure Private Limited
Unit No. 150, Avior Corporate Park,
Nirmal Galaxy, LBS Road
Mulund, Mumbai -400080

SUBJECT: Report on Statement of Accounts on project fund deposit, withdrawal and utilization by Luxora Infrastructure Private Limited (The Promoter) for the period from 1 April 2023 to 31 March 2024 with respect to MahaRERA Registration No. of Project Springfield 3, Plot Bearing/CTS/ Survey/ Final Plot No: Kh No 85/1/2/3 pt, Kh No 85/1/2/3 pt , 79isdh pt, 78pt, 77 pt, 76 pt at Pipla, Nagpur (Rural), Nagpur – 440034 : P50500018570.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA) read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017.

Management's Responsibility for the Statement
The maintenance and preparation of the Statement of accounts of the Project is the responsibility of the Management of the Promoter including compilation of the financial information pertaining to deposit, withdrawal and utilization of the project fund in compliance with the provisions of RERA and rules made thereunder. The Management of the company is also responsible for ensuring that the company complies with the requirements of the Act read with the Rules. The accompanying **"Annexure -A"** stating details in respect of Deposit, Withdrawal and Utilization of the project fund, prepared by the management of the Promoter have been initialed/ stamped by us for the purpose of identification only.

Auditor's Responsibility
Our responsibility for the purpose of this certificate is to verify that the financial information provided in the Annexure is extracted from the audited financial statements, books of account and other relevant records maintained by the management of the promoter and trace the relevant particulars thereto.

We conducted our examination of the Certificate and its Annexure thereto in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' and Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

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2. We have obtained all the necessary information and explanation from the Promoter, during the course of our verification / audit of the financial information included in the Certificate, which in our opinion are necessary for the purpose of this certificate.

3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of Promoter for the year ended 31 March 2024 and based on our verification as aforesaid, we hereby certify that:

A) the details pertaining to Deposits as mentioned in the Annexure is correct (Refer Note c)

B) the details pertaining to withdrawals as mentioned in the Annexure is correct (Refer Note d)

C) We certify, based on our verification as aforesaid, that the promoter has utilized the amounts withdrawn from Designated bank account towards project cost as specified in the Act.(Refer Note e)

D) To the best of our knowledge and belief and in accordance with the information and explanations provided by the management of the promoter, there are no qualifications/observations required to be reported except as mentioned below:

(i) The estimated cost to complete this project is higher than the estimated value of future sales receivables, hence the promoter was required to deposit 100% of the collections received from the allottees in the designated RERA bank account. However, in the present case only 70% of the collections received from the allottees were deposited in the designated RERA bank account.

(ii) Till Date the promoter has realised Rs.8,77,46,504 from the allotees and the promoter has deposited only Rs. 6,15,32,247 and hence there is a shortfall of Rs. 2,62,14,257 till date, which has not been deposited in the designated bank account (Refer Annexure- "A"). However there is balance of Rs. 9,484 as 31 March 2024 in parent designated Rera bank account.

Notes :

a) The Commencement date of the project (i.e. 13 November 2018) is considered as per RERA registration certificate.

b) The promoter name , project name, RERA registration number , start date of project are as mentioned in RERA registration certificate no. **P50500018570** dated 13 November 2018.

c) The amounts of collections during the year from 1 April 2023 to 31 March 2024 and for the period from 13 November 2018 to 31 March 2024 are inclusive of Goods and Service Tax and exclusive of collections amounting to Rs 1,70,82,683/- (net of cancellation/transfer and refunds) received in other project RERA Bank Account and collections received from other projects prior to shifting to the project Springfield-3 and barter deals.

d) The amount of withdrawals (pertaining to the collections are inclusive of Goods and Service Tax) are for the year 1 April 2023 to 31 March 2024 and for the period from 13 November 2018 to 31 March 2024 are exclusive of collections received in other project RERA Bank Account and collections received from other projects prior to shifting to the project Springfield-3 and barter deals.

e) As per Circular 7 dated 4 July 2017 issued by MahaRERA on clarification of CA Certificate, it has clarified that amount withdrawn should be preferably utilized for the purpose of completion of the project cost. There cannot be one to one co-relation between amount withdrawn from separate bank account and its utilization given the nature of certificate, we are of opinion that the eligible amount withdrawable as per Form 3 is presumed to be amount utilized for the

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project cost only, any excess withdrawn shall be deemed to be amount utilized for the purposes other than project cost.

f) We have not performed any procedures or examined the contents of the certificates issued under relevant Form 1, Form 2, Form 3 respectively by Architect, Engineer and Chartered Accountant during the reporting period.

g) Performed necessary inquiries with the Management and obtained necessary representations

h) This certificate is issued solely to enable the Promoter to comply with the requirements of RERA and rules made there under. Our certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For NPJ & Associates
Chartered Accountants
Firm Registration Number 152007W

Neha Joshi
Proprietor
Membership Number: 169178
UDIN: 24169178BKBJJX2790
Place: Mumbai
Date: 03-10-2024

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Annexure "A"

Luxora Infrastructure Private Limited

Statement of Accounts on project fund deposit, utilization and withdrawal for the period 1 April 2023 to 31 March 2024.

A. Deposits:

(Amount in Rs.)

		For this Fiscal year	Total for this project till date
1	Total amount collected from allottees	*37,26,816	*8,77,46,504
2	% of amount to be deposited as per Act	100%	100%
3	Amount to be deposited as per Act (1*2)	37,26,816	8,77,46,504
4	Total amount deposited in the the Designated Bank Account	51,43,618	6,15,32,247
5	% of Amount deposited in Designated Bank Account (4/1*100)	138.02%	70.13%
6	Shortfall/(Excess) deposit (3-4)	(14,16,802)	2,62,14,257

*Including Goods and Service Tax

(i) The amount collected from the allottees during the year from 1 April 2023 to 31 March 2024 for this project is Rs 37,26,816 and the amounts collected for the period from 13 November 2018 to 31 March 2024 is Rs 8,77,46,504 (Refer Note c). The deficit and (excess) deposit in the Designated RERA Bank Account is as above.

The required proportion of money collected from allottees of the project units, as specified in the Act, has been deposited in the Designated RERA Bank Account.

B. Withdrawals:

(Amount in Rs.)

		For this Fiscal year	Total for this project till date
1	Opening Balance of Designated Bank Account	173	-
2	Total Deposits	51,43,618	6,15,32,247
3	Total amount withdrawn	*51,32,209	*6,15,20,666
4	Closing Balance	11,582	11,582

*Including Goods and Service Tax

(ii) The amount withdrawn during the year from 1 April 2023 to 31 March 2024 for this project is Rs. 51,32,209 and the amount withdrawn for the period from 13 November 2018 to 31 March 2024 is Rs 6,15,20,666 (Refer Note d)

As specified in the Act, All the amounts withdrawn during the year from RERA Designated Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3, respectively by Architect, Engineer and Chartered Accountant issued during the reporting the period. (Refer Note f) except as reported in paragraph 3(D)(i) and 3(D)(ii) above.

Luxora Infrastructure Pvt. Ltd. Mumbai

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C. Utilization

We hereby certify that; we have utilized the amounts withdrawn from the designated bank account towards the project cost as specified in the Act.

Agreed and accepted by:
Luxora Infrastructure Private Limited

Name: Deepak Vasandani
Date:03-10-2024