FORM-3
[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,
The LUXORA INFRASTRUCTURE PRIVATE LIMITED
Unit No. 150, Avior Corporate Park, Nirmal Galaxy, LBS Road, Mulund
Mumbai Mumbai City MH 400080 IN

Subject:Certiticate of Financial Progress of Work of VISTA 3C having MahaRERA Registration Number P50500007884 being developed by LUXORA INFRASTRUCTURE PRIVATE LIMITED

30-06-2021

Sir,

This certificate is being issued for RERA compliance for the VISTA 3C having MahaRERA Registration Number P50500007884 being developed by M/S. LUXORA INFRASTRUCTURE PRIVATE LIMITED and is based on the records and documents produced before me and explanations provided to me by the management of the compnay

TABLE A - Estimated Cost of the Project (at the time of Registration of Project)

Sr No	Particulars	Amount
		ESTIMATED Cost (At the time of Registration of Project)
1	I. Land Cost :	
	a. Value of land as ascertained from the Annual Statement of Rates (ASR)	3,24,09,251
	b. Estimated 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 /UT Administration or any Statutory Authority	
	c. Estimated Acquisition cost of TDR (if any)	
	d. Estimated Amounts payable to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges,registration fees etc; and	7,28,825
	e. Estimated 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) Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amonts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are non refundable and so on.	
	(iii) Estimated 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.	
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitaion component	69,98,112
	Sub-Total of LAND COST	**4,01,36,188**

JAIN NIRMAL KUMAR & ASSOCIATES
M.N. 456809
Mumbai
CHARTERED ACCOUNTANTS

	II. Development Cost/ Cost of Construction of building :	
	a. Estimated Cost of Construction as certified by Engineer	26,96,63,299
	b. Cost incurred on additional items not included in estimaed cost (As per engineer certificate)	-
	(c) Estimated expenditure for development of entire project excluding cost of construction as per (a) or (b) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost of machineries and equipment including its hire and maintenance costs, consumables etc.	4,25,36,970
	d. Estimated Taxes, cess, fees, charges,premiums, interest etc payable to any statutory Authority.	
	e. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	8,29,74,102
	Sub-Total of Development Cost	**39,51,74,371**
2	**Total Cost of the Project (Estimated)**	43,53,10,559
	[1(I) + 1(II)] of Estimated Column	



TABLE B - Actual Cost of the Project (at the time of Registration of Project)

1	I. Land Cost :	Amount
	a. Value of land as ascertained from the Annual Statement of Rates (ASR)	3,24,09,251
	b. Incurred Expenditure on Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government /UT Administration or any Statutory Authority	
	c. Incurred Expenditure for Acquisition cost of TDR (if any)	
	d. Amount Paid to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges,registration fees etc; and	7,28,825
	e. Land Premium paid for redevelopment of land owned by public authorities.	
	f. Under Rehabilitation scheme:	
	(i) Incurred Expenditure for construction of rehab building. Minimum of (a) or (b) to be considered.	-
	a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	
	b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA	
	(ii) Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amonts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concesslonaire which are non refundable and so on.	
	(iii) Incurred Expenditure toward 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.	
	(iv) Any other cost including interest estimated on the borrowing done specifically for rehabilitaion component	69,98,112
	Sub-Total of LAND COST	**4,01,36,188.00**



2	**Development Cost/ Cost of Construction :**	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	12,42,53,696
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	14,64,12,332
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	12,42,53,696
	ii) Cost incurred on additional items not included in estimaed cost (As per engineer certificate)	
	(iii) Incurred expenditure for development of entire project excluding cost of construction as per (a) or (b) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost of machineries and equipment including its hire and maintenance costs, consumables etc.All costs incurred to complete the construction of the entire phase of the project registered.	4,02,62,668
	iv) Incurred Expenditure towards Taxes, cess, fees, charges,premiums, interest etc payable to any statutory Authority.	
	v). Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction :	10,06,84,025
	Sub-Total of Development Cost	26,52,00,389
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	30,53,36,577
	[1(I) + 1(II)] of Actual Column	
4	**Proportion of the Cost Incurred on Land Cost and Construction Cost to the Total Estimated Cost (table A).**	70%
5	**Amount Which can be withdrawn from the Designated Account**	30,53,36,577
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	8,09,89,502
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	22,43,47,075

JAIN NIRMAL KUMAR & ASSOCIATES
M.N. 456365
Mumbai
CHARTERED ACCOUNTANTS

Table D

(Comparision between balance Cost and Receivables)		
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	12,99,73,982
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	6,38,79,367
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (in sq mtrs)	3,602
	(to be certified by Management and to be verified by CA from the records and books of accounts)	
	(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 C to this certificate	12,68,01,959
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	19,06,81,326
5	Amount to be deposited in Designated Account – 70% or 100%	70%
	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	



TABLE C

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Considration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	A/103	73.50	41,82,000	41,82,000	-
2	C/101	73.50	46,65,390	36,04,577	10,60,813
3	C/104	73.50	41,82,000	27,29,500	14,52,500
4	C/201	73.50	47,75,880	37,38,239	10,37,641
5	C/204	73.50	39,28,870	26,74,268	12,54,602
6	A/201	87.58	43,52,370	33,94,847	9,57,523
7	A/301	87.48	47,59,500	2,83,889	44,75,611
8	A/303	73.11	53,84,501	5,86,911	47,97,590
9	B/302	59.08	37,16,678	13,05,751	24,10,927
10	B/303	59.08	29,29,500	2,87,192	26,42,308
11	C/301	73.11	45,03,630	34,49,778	10,53,852
12	C/302	87.48	47,34,337	44,71,428	2,62,909
13	C/303	87.48	56,91,760	14,34,860	42,56,900
14	C/304	73.11	38,72,000	13,16,160	25,55,840
15	C/404	73.11	51,73,960	32,90,949	18,83,011
16	B/401	59.08	37,20,000	12,04,430	25,15,570
17	B/403	59.08	28,00,230	28,00,230	-
18	B/404	59.08	37,20,000	13,50,270	23,69,730
19	A/501	87.40	52,21,000	26,75,679	25,45,321
20	A/503	73.12	44,12,880	33,73,840	10,39,040
21	B/502	59.08	37,16,677	7,43,336	29,73,341
22	B/504	59.08	27,90,000	18,34,549	9,55,451
23	C/503	87.40	48,28,000	36,21,000	12,07,000
24	C/504	73.12	47,27,480	36,74,463	10,53,017
25	C/604	73.12	44,65,380	31,79,008	12,86,372
26	B/601	59.08	31,62,000	26,24,459	5,37,541
27	B/604	59.08	31,15,000	20,62,046	10,52,954
28	A/601	87.09	56,00,000	16,52,770	39,47,230
29	B/701	59.08	28,83,000	18,92,875	9,90,125
30	C/701	73.12	47,19,000	36,22,821	10,96,179
31	C/703	87.09	54,23,760	41,54,962	12,68,798
32	A/202	73.50	43,82,630	4,85,013	38,97,617
33	A/502	73.12	51,73,960	39,76,190	11,97,770
34	A/602	73.12	44,77,000	35,09,061	9,67,939
35	A/701	87.09	52,73,760	23,97,415	28,76,345
		2,549	**15,14,64,133**	**8,75,84,766**	**6,38,79,367**



(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34500per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	A/101	87.58	30,21,579
2	A/102	73.50	25,35,612
3	A/104	87.58	30,21,579
4	A/203	73.50	25,35,612
5	A/204	87.58	30,21,579
6	A/302	73.11	25,22,364
7	A/304	87.48	30,18,129
8	A/401	87.48	30,18,129
9	A/402	73.11	25,22,364
10	A/403	73.11	25,22,364
11	A/404	87.48	30,18,129
12	B/101	59.08	20,38,157
13	B/102	59.08	20,38,157
14	B/103	59.08	20,38,157
15	B/104	59.08	20,38,157
16	B/201	59.08	20,38,157
17	B/202	59.08	20,38,157
18	B/203	59.08	20,38,157
19	B/204	59.08	20,38,157
20	B/301	59.08	20,38,157
21	B/304	59.08	20,38,157
22	B/402	59.08	20,38,157
23	C/102	87.58	30,21,579
24	C/103	87.58	30,21,579
25	C/202	87.58	30,21,579
26	C/203	87.58	30,21,579
27	C/401	73.11	25,22,364
28	C/402	87.48	30,18,129
29	C/403	87.48	30,18,129
	A	**2,139.77**	**7,38,22,099.50**



(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

of the Residential/Commercial premises Rs.36225 per sm.

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	A/504	87.40	31,65,956
2	A/603	73.12	26,48,917
3	A/604	87.09	31,54,799
4	A/702	73.12	26,48,917
5	A/703	73.12	26,48,917
6	A/704	87.09	31,54,799
7	B/501	59.08	21,40,064
8	B/503	59.08	21,40,064
9	B/602	59.08	21,40,064
10	B/603	59.08	21,40,064
11	B/702	59.08	21,40,064
12	B/703	59.08	21,40,064
13	B/704	59.08	21,40,064
14	C/501	73.12	26,48,917
15	C/502	87.40	31,65,956
16	C/601	73.12	26,48,917
17	C/602	87.09	31,54,799
18	C/603	87.09	31,54,799
19	C/702	87.09	31,54,799
20	C/704	73.12	26,48,917
	B	**1,463**	**5,29,79,859**
	A+B	**3,602.29**	**12,68,01,959**



TABLE E

Designated Bank Account Details		
		Designated Bank Account Details
Sr No	Particulars	Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	3,38,64,700.00
3	Withdrawals	3,38,64,700.00
4	Closing Balance	-

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that (name of Promoter) has utilized the required proportion of money, as specified in the act, collected from the allottees for this project only for land and construction of this project.



TABLE F

Means of Finance

Sr no	Particulars	Estimated (at time of registeration) (in Rs.) (Proposed and indicative)	Proposed/Estimated (as on date of certificate) (in Rs)	Actual (As on date of certificate) (in Rs)
1	Own Funds	2,87,35,125	2,87,35,125	2,87,35,125
2	Total Borrowed Funds (secured) - Drawdown availed till date	3,20,56,345	4,97,66,268	17,76,15,623
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	1,14,01,063	1,14,01,063	1,14,01,063
4	Customer receipts used for projects	36,31,18,026	36,31,18,026	8,75,84,766
5	Total Funds for Project	43,53,10,559	45,30,20,482	30,53,36,577
6	Total Estimated Cost (As per Table A)	43,53,10,559	45,30,20,482	30,53,36,577

TABLE G

Any Comments/Observations of CA

1	Refer to Table B - Total Amount withdrawn till date of this certificate from the Designated account is Rs.8,09,89,502/- (Net of Cancellation/Transafer). It also includes, collection received in Prior to the Rera registration of the project and collection received from other project prior to shifting to the project Vista 3C.

Yours Faithfully
JAIN NIRMAL KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration No. 159189W

NIRMAL KUMAR JAIN
M.No. 456809
UDIN: 23456809BHAKSC9157
Date: 15-05-2023

Agreed and accepted by :

Signature of Promoter(Authorised signatory)
Name: DEEPAK M. VASANDANI
Date: 15-05-2023