



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

31-12-2024

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 company

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, amounts 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 rehabilitation component	69,98,112
	Sub-Total of LAND COST	4,01,36,188

	ii. Development Cost/ Cost of Construction of building :	
	a. Estimated Cost of Construction as certified by Engineer	2696,63,299
	b. Cost incurred on additional items not included in estimated 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.	425,36,970
	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 ;	829,74,102
	Sub-Total of Development Cost	3951,74,371
2	Total Cost of the Project (Estimated)	4353,10,559
	[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)	324,09,251
	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, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire 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 rehabilitation component	69,98,112
	Sub-Total of LAND COST	401,36,188.00



2	Development Cost/ Cost of Construction :	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	2053,14,525
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	2129,29,971
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	2053,14,525
	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.	542,14,941
	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 ;	1011,25,263
	Sub-Total of Development Cost	3606,54,729
3	Total Cost of the Project (Actual incurred as on date of certificate)	4007,90,917
	[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).	92%
5	Amount Which can be withdrawn from the Designated Account	4007,90,917
6	Less: Amount withdrawn till date of this certificate from the Designated account	888,92,897
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3118,98,020



Table D
(Comparison between balance Cost and Receivables)

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	345,19,642
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	448,80,709
3	Balance Unsold area (in sq mtrs) (to be certified by Management and to be verified by CA from the records and books of accounts)	3,254
	(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	1195,65,225
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	1644,45,934
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 Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	A/103	73.50	41,82,000	40,90,677	91,323
2	A/201	87.58	43,52,370	33,81,368	9,71,002
3	A/301	87.48	47,59,500	47,59,500	-
4	A/302	73.11	58,87,480	58,87,480	-
5	A/303	73.11	53,84,501	5,86,911	47,97,590
6	A/501	87.40	52,21,000	26,75,679	25,45,321
7	A/503	73.12	44,12,880	40,85,958	3,26,922
8	A/601	87.09	56,00,000	23,81,923	32,18,077
9	A/604	87.09	46,59,200	5,00,000	41,59,200
10	A/701	87.09	46,59,200	5,00,000	41,59,200
11	A/704	87.09	46,59,200	5,00,000	41,59,200
12	B/302	59.08	37,16,678	37,16,678	-
13	B/303	59.08	29,29,500	29,29,500	-
14	B/401	59.08	37,20,000	12,04,430	25,15,570
15	B/403	59.08	28,00,230	28,00,230	-
16	B/404	59.08	37,20,000	13,43,226	23,76,774
17	B/502	59.08	37,16,677	7,43,336	29,73,341
18	B/504	59.08	27,90,000	17,50,849	10,39,151
19	B/601	59.08	31,62,000	31,62,000	-
20	B/604	59.08	31,15,000	30,04,819	1,10,181
21	B/701	59.08	28,83,000	18,92,875	9,90,125
22	B/702	59.08	35,00,000	30,00,000	5,00,000
23	C/101	73.50	46,65,390	46,65,390	-
24	C/104	73.50	41,82,000	39,57,000	2,25,000
25	C/201	73.50	47,75,880	42,05,880	5,70,000
26	C/301	73.11	45,03,630	36,58,646	8,44,984
27	C/302	87.48	47,34,337	47,34,337	-
28	C/303	87.48	56,91,760	14,34,860	42,56,900
29	C/304	73.11	38,72,000	38,72,000	-
30	C/404	73.11	51,73,960	44,40,746	7,33,214
31	C/503	87.40	48,28,000	46,28,000	2,00,000
32	C/504	73.12	47,27,480	43,76,177	3,51,303
33	C/602	87.09	44,09,600	39,54,367	4,55,233
34	C/604	73.12	44,65,380	39,13,242	5,52,138
35	C/701	73.12	47,19,000	42,28,838	4,90,162
36	C/703	87.09	54,23,760	41,54,962	12,68,798
		2,649.24	1560,02,593	1111,21,884	448,80,709



(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.32760 per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)*
1	A/102	73.50	26,48,502
2	B/101	59.08	21,28,899
3	B/102	59.08	21,28,899
4	B/103	59.08	21,28,899
5	B/104	59.08	21,28,899
6	C/103	87.58	31,56,105
7	A/203	73.50	26,48,502
8	A/204	87.58	31,56,105
9	B/201	59.08	21,28,899
10	B/203	59.08	21,28,899
11	B/204	59.08	21,28,899
12	C/203	87.58	31,56,105
13	A/304	87.48	31,52,501
14	B/301	59.08	21,28,899
15	B/304	59.08	21,28,899
16	B/402	59.08	21,28,899
17	A/104	87.58	31,56,105
18	A/401	87.48	31,52,501
19	A/402	73.11	26,34,664
20	C/202	87.58	31,56,105
21	C/401	73.11	26,34,664
22	A/101	87.58	31,56,105
23	A/403	73.11	26,34,664
24	A/404	87.48	31,52,501
25	B/202	59.08	21,28,899
26	C/402	87.48	31,52,501
27	A/202	73.50	26,48,502
28	C/102	87.58	31,56,105
29	C/204	73.50	26,48,502
30	C/403	87.48	31,52,501
	A	1,965.09	708,14,019

* Area considered for measuring Estimate unit consideration - Carpet Area*1.1



(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34398 per sm.**

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate*
1	B/602	59.08	22,35,344
2	B/603	59.08	22,35,344
3	A/703	73.12	27,66,851
4	B/703	59.08	22,35,344
5	B/704	59.08	22,35,344
6	C/704	73.12	27,66,851
7	A/702	73.12	27,66,851
8	B/501	59.08	22,35,344
9	C/502	87.40	33,06,910
10	C/601	73.12	27,66,851
11	C/603	87.09	32,95,256
12	B/503	59.08	22,35,344
13	C/501	73.12	27,66,851
14	C/702	87.09	32,95,256
15	A/603	73.12	27,66,851
16	A/504	87.40	33,06,910
17	A/602	73.12	27,66,851
18	A/502	73.12	27,66,851
	B	1,288.43	487,51,205
	A+B	3,253.52	1195,65,225

* Area considered for measuring Estimate unit consideration - Carpet Area*1.1

**Rate have been derived using formula - ASR rate as per ready recknor value*1.05 for 5th to 10th floor



TABLE E

Designated Bank Account Details		
Sr No	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	590,71,209.50
3	Withdrawals	590,52,040.72
4	Closing Balance	19,168.78

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 M/s. Luxora Infrastructure Private Limited 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 registration) (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	287,35,125	287,35,125	287,35,125
2	Total Borrowed Funds (secured) - Drawdown availed till date	399,60,693	581,11,854	2495,32,845
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	114,01,063	114,01,063	114,01,063
4	Customer receipts used for projects	3552,13,678	3552,13,678	1111,21,884
5	Total Funds for Project	4353,10,559	4534,61,720	4007,90,917
6	Total Estimated Cost (As per Table A)	4353,10,559	4534,61,720	4007,90,917

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. 8,88,92,897/- (Net of Cancellation/Transfer). 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.
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Agreed and accepted by :



Signature of Promoter(Authorised signatory)

Name:

Date: 10-01-2025



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


NIRMAL KUMAR JAIN
M.No. 456809

UDIN:

Date: 10-01-2025



UDIN

25456809BMOWOS7043