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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)

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 TREELINE 6 having MahaRERA Registration Number P50500011412 being developed by LUXORA INFRASTRUCTURE PRIVATE LIMITED

30-09-2022

Sir,

This certificate is being issued for RERA compliance for the TREELINE 6 having MahaRERA Registration Number P50500011412 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)	2,96,30,104
	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	6,66,327
	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	63,98,012.00
	Sub-Total of LAND COST	**3,66,94,443.15**

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	II. Development Cost/ Cost of Construction of building :	
	a. Estimated Cost of Construction as certified by Engineer	23,21,84,762.00
	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.	4,02,34,048.51
	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 ;	7,28,85,334
	Sub-Total of Development Cost	**34,53,04,145**
2	**Total Cost of the Project (Estimated)**	38,19,98,588
	[1(i) + 1(ii)] of Estimated Column	

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

1	i. **Land Cost :**	
	a. Value of land as ascertained from the Annual Statement of Rates (ASR)	2,96,30,104
	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	6,66,327
	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 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 rehabilitaion component	63,98,012
	Sub-Total of LAND COST	**3,66,94,443**

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2	**Development Cost/ Cost of Construction :**	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	7,25,91,557
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	7,25,91,557
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	7,67,96,213
	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.	3,04,22,636
	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 :	7,24,75,911
	Sub-Total of Development Cost	17,54,90,104
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	21,21,84,547
	[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).**	55.55%
5	**Amount Which can be withdrawn from the Designated Account**	21,21,84,547
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	51,15,181
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	20,70,69,366

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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)	16,98,14,041
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	1,60,23,109
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (in sq mtrs)	5,488
	(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	18,93,32,895
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	20,53,56,004
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	B/403	134.50	62,25,590	16,90,064	45,35,526
2	C/401	125.51	73,10,280	26,71,645	46,38,635
3	C/404	125.51	73,60,651	5,11,703	68,48,948
		385.52	**2,08,96,521**	**48,73,412**	**1,60,23,109**

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

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	A/101	106.93	36,89,120
2	A/102	125.93	43,44,447
3	A/103	125.93	43,44,447
4	A/104	106.93	36,89,120
5	B/102	135.06	46,59,570
6	B/103	135.06	46,59,570
7	B/104	135.06	46,59,570
8	C/101	125.93	43,44,447
9	C/102	106.93	36,89,120
10	C/103	106.93	36,89,120
11	C/104	125.93	43,44,447
12	A/201	106.53	36,75,320
13	A/202	125.51	43,30,130
14	A/203	125.51	43,30,130
15	A/204	106.53	36,75,320
16	B/201	134.50	46,40,250
17	B/202	134.50	46,40,250
18	B/203	134.50	46,40,250
19	B/204	134.50	46,40,250
20	C/201	125.51	43,30,130
21	C/202	106.53	36,75,320
22	C/203	106.53	36,75,320
23	C/204	125.51	43,30,130
24	A/301	106.93	36,89,120
25	A/302	125.93	43,44,447
26	A/303	125.93	43,44,447
27	A/304	106.93	36,89,120
28	B/301	134.50	46,40,250
29	B/302	134.50	46,40,250
30	C/301	125.93	43,44,447
31	C/302	106.93	36,89,120
32	C/303	106.93	36,89,120
33	C/304	125.93	43,44,447
34	A/401	106.53	36,75,320
35	A/402	125.51	43,30,130
36	A/403	125.51	43,30,130
37	A/404	106.53	36,75,320
38	B/401	134.50	46,40,250
39	B/402	134.50	46,40,250
40	B/404	134.50	46,40,250
41	C/402	106.53	36,75,320
42	C/403	106.53	36,75,320

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Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
43	B/101	135.06	46,59,570
44	B/303	134.50	46,40,250
45	B/304	134.50	46,40,250
	A	**5,488**	**18,93,32,895**



(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

of the Residential/Commercial premises Rs.34500 per sm.

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
NIL			-
	B	-	-
	A+B	5,488	18,93,32,895

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

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	35,69,011.00
3	Withdrawals	35,69,011.00
4	Closing Balance	-

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

I hereby certify that 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.

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

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	2,62,71,040	2,62,71,040	2,62,71,040
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	17,06,16,692
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	1,04,23,403	1,04,23,403	1,04,23,403
4	Customer receipts used for projects	34,53,04,145	34,53,04,145	48,73,412
5	Total Funds for Project	38,19,98,588	38,19,98,588	21,21,84,547
6	Total Estimated Cost (As per Table A)	38,19,98,588	38,19,98,588	21,21,84,547

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. 51,15,181/- (Net of Cancellation/Transafer) and receivable adjusted against barter sales transaction. It also includes, collection received in Prior to the Rera registration of the project and collection received from other project prior to shifting to This project

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

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

S.N. KATDARE
M.No. 35327
UDIN:23035327BGVOVC1262
Date : 31-12-2022

Agreed and accepted by :

Signature of Promoter(Authorised signatory)
Name: DEEPAK M. VASANDANI
Date : 31-12-2022