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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:Certiticate of Financial Progress of Work of Springfield having MahaRERA Registration Number P50500013193 being developed by LUXORA INFRASTRUCTURE PRIVATE LIMITED

31-03-2022

Sir,

This certificate is being issued for RERA compliance for the Springfield having MahaRERA Registration Number P50500013193 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)	11,88,83,667
	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	26,73,477
	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	2,56,70,485.00
	Sub-Total of LAND COST	**14,72,27,628.93**

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	ii. Development Cost/ Cost of Construction of building :	
	a. Estimated Cost of Construction as certified by Engineer	13,56,71,667.00
	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.	4,35,82,882.00
	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 ;	7,13,62,258
	Sub-Total of Development Cost	**25,06,16,807**
2	**Total Cost of the Project (Estimated)**	39,78,44,436
	[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)	11,88,83,667
	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	26,73,477
	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	2,56,70,485
	Sub-Total of LAND COST	**14,72,27,629**

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2	**Development Cost/ Cost of Construction :**	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	6,86,44,075
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	6,86,44,075
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	7,23,09,929
	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.	3,89,44,015
	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 :	7,58,77,161
	Sub-Total of Development Cost	18,34,65,251
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	33,06,92,880
	[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).**	83.12%
5	**Amount Which can be withdrawn from the Designated Account**	33,06,92,880
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	14,84,98,384
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	18,21,94,496

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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)	6,71,51,556
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	3,63,89,844
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (In sq mtrs)	7,936
	(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	7,14,22,350
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	10,78,12,195
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	

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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	141	112.50	12,11,000	12,11,000	-
2	40	145.67	22,10,880	22,10,800	80
3	124	112.50	14,45,934	71,000	13,74,934
4	90	134.99	21,06,850	21,06,850	-
5	114	186.18	28,93,776	26,93,376	2,00,400
6	39	112.50	14,45,934	14,10,320	35,614
7	52	112.50	15,67,034	15,67,034	-
8	106	315.50	37,45,000	36,20,833	1,24,167
9	115	112.50	17,48,684	16,27,584	1,21,100
10	91	134.99	19,52,832	19,52,283	549
11	126	112.50	16,88,134	15,67,034	1,21,100
12	12	145.67	15,68,000	15,68,000	-
13	51	145.67	20,28,992	20,28,992	-
14	14	112.50	12,11,000	12,11,000	-
15	123	112.50	12,59,440	3,15,944	9,43,496
16	130	112.50	12,59,440	2,25,944	10,33,496
17	138	112.50	17,25,675	17,25,675	0
18	122	112.50	20,21,159	20,21,159	-
19	136	134.99	20,98,132	19,52,832	1,45,300
20	108	297.57	46,25,132	43,04,832	3,20,300
21	118	112.50	17,55,950	17,55,950	-
22	92	134.99	19,52,832	1,95,283	17,57,549
23	120	150.04	26,95,435	2,54,363	24,41,072
24	67	112.50	16,27,584	15,06,484	1,21,100
25	8	123.93	13,34,000	13,34,000	-
26	142	112.50	14,53,200	1,00,000	13,53,200
27	97	134.99	14,53,000	14,53,000	-
28	98	134.99	14,53,000	14,53,000	-
29	121	150.04	26,95,435	25,33,935	1,61,500
30	107	362.04	38,97,000	3,00,000	35,97,000
31	87	134.99	19,76,080	19,76,080	-
32	53	112.50	14,45,934	14,45,934	-
33	89	175.68	25,41,504	25,41,504	-
34	104	231.51	39,72,248	37,23,048	2,49,200
35	109	303.70	52,10,786	48,83,886	3,26,900
36	127	175.31	30,07,878	30,07,878	-
37	143	150.04	25,74,310	18,76,088	6,98,222
38	62	112.50	10,29,350	6,00,000	4,29,350
39	61	112.50	10,29,350	10,29,350	-
40	55	112.50	12,11,000	8,39,368	3,71,632
41	56	112.50	12,11,000	8,39,368	3,71,632
42	57	134.99	14,53,000	8,39,368	6,13,632

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43	58	134.99	14,53,000	8,39,368	6,13,632
44	59	112.50	12,11,000	8,39,368	3,71,632
45	112	374.86	49,14,630	47,64,630	1,50,000
46	13	145.67	15,68,000	15,68,000	-
47	15	112.50	12,11,000	12,11,000	-
48	16	112.50	12,11,000	12,11,000	-
49	17	112.50	12,11,000	12,11,000	-
50	18	112.50	12,11,000	12,11,000	-
51	19	134.99	14,53,000	14,53,000	-
52	20	134.99	14,53,000	14,53,000	-
53	21	112.50	12,11,000	12,11,000	-
54	22	112.50	12,11,000	12,11,000	-
55	23	112.50	12,11,000	12,11,000	-
56	93	134.99	15,44,331	15,44,331	-
57	94	134.99	15,44,331	15,44,331	-
58	4	461.45	49,67,000	50,000	49,17,000
59	135	134.99	14,53,000	50,000	14,03,000
60	65	158.86	15,23,610	15,23,610	-
61	66	134.99	12,94,623	12,94,623	-
62	102	191.47	30,91,500	30,91,500	-
63	41	145.67	15,68,000	15,68,000	-
64	42	112.50	12,11,000	12,11,000	-
65	43	112.50	18,16,500	18,16,500	-
66	44	112.50	18,16,500	18,16,500	-
67	45	129.04	13,89,000	13,89,000	-
68	46	138.15	22,30,500	22,30,500	-
69	48	112.50	17,80,170	17,80,170	-
70	50	145.67	24,30,400	24,30,400	-
71	64	158.86	14,53,500	6,00,000	8,53,500
72	68	112.50	10,29,350	6,70,650	3,58,700
73	69	112.50	10,29,350	6,00,000	4,29,350
74	71	134.99	14,53,000	14,53,000	-
75	76	112.50	16,34,850	16,34,850	-
76	77	112.50	16,34,850	16,34,850	-
77	78	145.67	24,30,400	24,30,400	-
78	86	134.99	15,98,300	15,98,300	-
79	100	134.99	14,53,000	14,53,000	-
80	10	112.50	18,77,050	18,77,050	-
81	110	361.20	38,88,000	20,00,000	18,88,000
82	11	112.50	18,77,050	18,77,050	-
83	131	112.50	13,32,100	13,32,100	-
84	132	112.50	18,16,500	18,16,500	-
85	133	112.50	18,16,500	18,16,500	-
86	139	112.50	13,32,100	13,32,100	-
87	140	112.50	14,53,200	1,00,000	13,53,200
88	72	134.99	23,24,800	23,24,800	-
89	137	112.50	16,95,400	16,95,400	-
90	73	112.50	12,11,000	12,11,000	-
91	85	134.99	14,53,000	14,53,000	-
92	9	112.50	12,11,000	12,11,000	-

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Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Considration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
93	117	112.50	10,89,900	10,89,900	-
94	119	112.50	10,89,900	10,89,900	-
95	125	112.50	10,89,900	-	10,89,900
96	134	112.50	14,53,200	12,14,956	2,38,244
97	95	162.02	17,44,000	16,36,447	1,07,553
98	47	112.50	12,11,000	12,11,000	-
99	49	112.50	12,11,000	12,11,000	-
100	79	145.67	23,52,000	23,52,000	-
101	129	112.50	12,11,000	12,11,000	-
102	82	112.50	12,11,000	12,11,000	-
103	83	143.81	15,48,000	15,48,000	-
104	96	162.02	17,44,000	17,44,000	-
105	128	147.90	23,08,400	23,08,400	-
106	101	162.02	17,44,000	17,44,001	-1
107	54	112.50	10,89,900	10,89,900	-
108	70	112.50	10,89,900	10,89,900	-
109	99	134.99	13,07,700	-	13,07,700
110	116	112.50	20,21,159	4,00,000	16,21,159
111	1	934.60	77,96,500	73,96,501	3,99,999
112	2	559.83	46,70,150	42,70,150	4,00,000
113	3	365.66	30,50,400	28,50,400	2,00,000
114	113	560.11	60,29,000	57,07,250	3,21,750
115	24	112.50	12,11,000	12,10,999	1
116	25	134.99	14,53,000	14,53,000	-
117	26	158.86	17,10,000	17,10,000	-
118	27	158.86	17,10,000	17,10,000	-
119	28	134.99	14,53,000	14,53,000	-
120	29	112.50	12,11,000	12,11,000	-
121	30	112.50	12,11,000	12,11,000	-
122	31	112.50	12,11,000	12,11,000	-
123	32	112.50	12,11,000	12,11,000	-
124	33	134.99	14,53,000	14,53,000	-
125	34	134.99	14,53,000	14,53,000	-
126	35	112.50	12,11,000	12,11,000	-
127	36	112.50	12,11,000	12,11,000	-
128	37	112.50	12,11,000	12,11,000	-
129	38	112.50	12,11,000	12,11,000	-
130	63	134.99	14,53,000	-	14,53,000
131	84	184.32	19,84,000	19,84,000	-
	9,501.00	**20,283**	**24,56,17,308**	**20,92,27,464**	**3,63,89,844**



(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of thc Rcsidential/Commercial premises Rs.9000 per sqm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	5	441.19	39,70,736
2	6	256.78	23,11,037
3	7	647.99	58,31,940
4	60	112.50	10,12,542
5	74	112.50	10,12,542
6	75	112.50	10,12,542
7	80	112.50	10,12,542
8	88	175.68	15,81,104
9	103	258.45	23,26,087
10	105	338.07	30,42,642
11	111	262.54	23,62,876
12	81	112.50	10,12,542
13	A - 2.2 (PHASE 2 Amenity)	3,177.10	2,85,93,900
14	A - 2.3 (PHASE 2 Amenity)	448.12	40,33,071
15	A - 2.4 (PHASE 2 Amenity)	1,367.36	1,23,06,249
	A	**7,936**	**7,14,22,350**

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

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

of the Residential/Commercial premises Rs.9000 per sqm.

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	7,936	7,14,22,350

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	10,79,02,634.00
3	Withdrawals	10,78,91,777.00
4	Closing Balance	10,857.00

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 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.

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	10,54,06,230	10,54,06,230	10,54,06,230
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	4,18,21,398	4,18,21,398	4,18,21,398
4	Customer receipts used for projects	25,06,16,808	25,06,16,808	18,34,65,252
5	Total Funds for Project	39,78,44,436	39,78,44,436	33,06,92,880
6	Total Estimated Cost (As per Table A)	39,78,44,436	39,78,44,436	33,06,92,880

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.14,84,98,384/- (Net of Cancellation/Transafer) and receivable adjusted against Barter Sales Transactions. 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

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

S.N. KATDARE
M.No. 35327
UDIN: 23035327BGVOPC2280
Date: 15 - 12 - 2022

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

Agreed and accepted by :

Signature of Promoter(Authorised signatory)
Name: DEEPAK M. VASANDANI
Date: 15 - 12 - 2022