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

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

31-12-2019

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
	Sub-Total of LAND COST	**14,72,27,629**

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	13,56,71,667
	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
	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	

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**

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

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	7,18,09,184
	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.	3,76,66,651
	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	18,21,87,887
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	32,94,15,516
	[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).**	82.80%
5	**Amount Which can be withdrawn from the Designated Account**	32,94,15,516
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	11,81,71,497
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	21,12,44,020

JAIN NIRMAL KUMAR & ASSOCIATES
M.N. 456309
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)	6,84,28,920
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	4,70,68,040
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (in sq mtrs)	10,805
	(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	9,72,43,421
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	14,43,11,461
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	1	934.60	77,96,500	73,96,501	3,99,999
2	2	559.83	46,70,150	42,70,150	4,00,000
3	3	365.66	30,50,400	28,50,400	2,00,000
4	4	461.45	49,67,000	50,000	49,17,000
5	8	123.93	13,34,000	13,34,000	-
6	9	112.50	12,11,000	12,11,000	-
7	10	112.50	18,77,050	18,77,050	-
8	11	112.50	18,77,050	18,77,050	-
9	12	145.67	15,68,000	15,68,000	-
10	13	145.67	15,68,000	15,68,000	-
11	14	112.50	12,11,000	12,11,000	-
12	15	112.50	12,11,000	12,11,000	-
13	16	112.50	12,11,000	5,50,000	6,61,000
14	17	112.50	12,11,000	2,50,000	9,61,000
15	18	112.50	12,11,000	2,50,000	9,61,000
16	19	134.99	14,53,000	2,50,000	12,03,000
17	20	134.99	14,53,000	2,50,000	12,03,000
18	21	112.50	12,11,000	2,50,000	9,61,000
19	22	112.50	12,11,000	2,50,000	9,61,000
20	23	112.50	12,11,000	2,50,000	9,61,000
21	39	112.50	15,67,034	14,10,320	1,56,714
22	40	145.67	22,10,880	22,10,800	80
23	41	145.67	15,68,000	15,68,000	-
24	42	112.50	12,11,000	12,11,000	-
25	43	112.50	18,16,500	18,16,500	-
26	44	112.50	18,16,500	18,16,500	-
27	45	129.04	13,89,000	13,89,000	-
28	46	138.15	22,30,500	22,30,500	-
29	47	112.50	12,11,000	12,11,000	-
30	48	112.50	17,80,170	17,80,170	-
31	49	112.50	12,11,000	12,11,000	-
32	50	145.67	24,30,400	24,30,400	-
33	51	145.67	21,85,792	21,85,792	-
34	52	112.50	16,88,134	16,88,134	-
35	53	112.50	14,45,934	14,45,934	-
36	54	112.50	10,89,900	10,89,900	-
37	55	112.50	12,11,000	7,54,358	4,56,642
38	56	112.50	12,11,000	7,54,358	4,56,642
39	57	134.99	14,53,000	7,26,868	7,26,132
40	58	134.99	14,53,000	7,26,868	7,26,132
41	59	112.50	12,11,000	7,43,768	4,67,232
42	61	112.50	10,29,350	10,29,350	-
43	62	112.50	10,29,350	6,00,000	4,29,350
44	64	158.86	14,53,500	6,00,000	8,53,500
45	65	158.86	15,23,610	15,23,610	-
46	66	134.99	12,94,623	12,94,623	-
47	67	112.50	16,27,584	15,66,584	61,000
48	68	112.50	10,29,350	6,70,650	3,58,700

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

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
49	69	112.50	10,29,350	6,00,000	4,29,350
50	70	112.50	10,89,900	10,89,900	-
51	71	134.99	14,53,000	14,53,000	-
52	72	134.99	23,24,800	23,24,800	-
53	73	112.50	12,11,000	12,11,000	-
54	76	112.50	16,34,850	16,34,850	-
55	77	112.50	16,34,850	16,34,850	-
56	78	145.67	24,30,400	24,30,400	-
57	79	145.67	23,52,000	23,52,000	-
58	82	112.50	12,11,000	12,11,000	-
59	83	143.81	15,48,000	4,05,000	11,43,000
60	85	134.99	14,53,000	14,53,000	-
61	86	134.99	15,98,300	15,98,300	-
62	87	134.99	19,76,080	19,76,080	-
63	89	175.68	25,41,504	25,41,504	-
64	90	134.99	21,06,850	21,06,850	-
65	91	134.99	19,52,832	19,52,283	549
66	92	134.99	19,52,832	1,95,283	17,57,549
67	93	134.99	15,44,331	15,44,331	-
68	94	134.99	15,44,331	15,44,331	-
69	95	162.02	17,44,000	16,36,447	1,07,553
70	96	162.02	17,44,000	11,25,504	6,18,496
71	100	134.99	14,53,000	14,53,000	-
72	102	191.47	30,91,500	30,91,500	-
73	104	231.51	39,72,248	39,72,248	-
74	106	315.50	37,45,000	36,20,833	1,24,167
75	107	362.04	38,97,000	3,00,000	35,97,000
76	108	297.57	46,25,132	46,24,405	727
77	109	303.70	52,10,786	52,10,786	-
78	110	361.20	38,88,000	20,00,000	18,88,000
79	112	374.86	49,14,630	31,00,000	18,14,630
80	113	560.11	60,29,000	15,07,250	45,21,750
81	114	186.18	28,93,776	27,69,414	1,24,362
82	115	112.50	17,48,684	16,68,174	80,510
83	116	112.50	20,21,159	4,00,000	16,21,159
84	117	112.50	10,89,900	10,89,900	-
85	118	112.50	17,55,950	17,55,950	-
86	119	112.50	10,89,900	10,89,900	-
87	120	150.04	26,14,685	2,54,363	23,60,322
88	121	150.04	26,95,435	26,95,434	1
89	122	112.50	20,21,159	20,21,159	-
90	123	112.50	12,59,440	3,15,944	9,43,496
91	124	112.50	14,45,934	71,000	13,74,934
92	126	112.50	16,88,134	16,88,134	-
93	127	175.31	30,07,878	30,07,878	-
94	128	147.90	23,08,400	23,08,400	-

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

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
95	129	112.50	12,11,000	12,11,000	-
96	130	112.50	12,59,440	2,25,944	10,33,496
97	131	112.50	13,32,100	13,32,100	-
98	132	112.50	18,16,500	18,16,500	-
99	133	112.50	18,16,500	18,16,500	-
100	134	112.50	14,53,200	12,14,956	2,38,244
101	135	134.99	14,53,000	50,000	14,03,000
102	136	134.99	20,98,132	20,98,132	-
103	137	112.50	16,95,400	16,95,400	-
104	138	112.50	17,25,675	17,25,675	0
105	139	112.50	13,32,100	13,32,100	-
106	140	112.50	14,53,200	1,00,000	13,53,200
107	141	112.50	12,11,000	12,11,000	-
108	142	112.50	14,53,200	1,00,000	13,53,200
109	143	150.04	25,74,310	18,76,088	6,98,222
		17,414	**21,53,19,958**	**16,82,51,918**	**4,70,68,040**



(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.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	24	112.50	10,12,542
5	25	134.99	12,14,883
6	26	158.86	14,29,766
7	27	158.86	14,29,766
8	28	134.99	12,14,883
9	29	112.50	10,12,542
10	30	112.50	10,12,542
11	31	112.50	10,12,542
12	32	112.50	10,12,542
13	33	134.99	12,14,883
14	34	134.99	12,14,883
15	35	112.50	10,12,542
16	36	112.50	10,12,542
17	37	112.50	10,12,542
18	38	112.50	10,12,542
19	60	112.50	10,12,542
20	63	134.99	12,14,883
21	74	112.50	10,12,542
22	75	112.50	10,12,542
23	80	112.50	10,12,542
24	81	112.50	10,12,542
25	84	184.32	16,58,863
26	88	175.68	15,81,104
27	97	134.99	12,14,883
28	98	134.99	12,14,883

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

29	99	134.99	12,14,883
30	101	162.02	14,58,194
31	103	258.45	23,26,087
32	105	338.07	30,42,642
33	111	262.54	23,62,876
34	125	112.50	10,12,542
35	A - 2.2 (PHASE 2 Amenity)	3,177.10	2,85,93,900
36	A - 2.3 (PHASE 2 Amenity)	448.12	40,33,071
37	A - 2.4 (PHASE 2 Amenity)	1,367.36	1,23,06,249
	A	**10,805**	**9,72,43,421**

(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	**10,805**	**9,72,43,421**

JAIN NIRMAL KUMAR & ASSOCIATES
M.N. 456809
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	10,10,82,504
3	Withdrawals	10,10,81,265
4	Closing Balance	1,239

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.



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	-	-	1,39,35,970
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	16,82,51,918
5	Total Funds for Project	39,78,44,436	39,78,44,436	32,94,15,516
6	Total Estimated Cost (As per Table A)	39,78,44,436	39,78,44,436	32,94,15,516

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.11,81,71,497/- (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
JAIN NIRMAL KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration No. 159189W

NIRMAL KUMAR JAIN
M.No. 456809
UDIN: 23456809BHAKQI9266
Date: 15-05-2023

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

Agreed and accepted by :

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