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

30-09-2024

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, amonts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionalre 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**

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	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 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	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	18,78,11,969
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	21,29,29,971
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	18,78,11,969
	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.	5,11,32,959
	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 :	10,11,25,263
	Sub-Total of Development Cost	34,00,70,192
3	**Total Cost of the Project (Actual Incurred as on date of certificate)**	38,02,06,380
	[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).**	87%
5	**Amount Which can be withdrawn from the Designated Account**	38,02,06,380
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	7,47,40,463
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	30,54,65,916



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)	5,51,04,179
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	7,19,47,915
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (in sq mtrs)	3,313
	(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	12,18,00,568
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	19,37,48,483
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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2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	7,19,47,915
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
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	(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	12,18,00,568
4	Estimated receivables of ongoing project. Sum of 2 + 3(II)	19,37,48,483
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	40,90,677	91,323
2	A/201	87.58	43,52,370	33,80,857	9,71,513
3	A/301	87.48	47,59,500	47,59,500	-
4	A/302	73.11	58,87,480	3,00,000	55,87,480
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	33,68,876	10,44,004
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	17,16,678	20,00,000
13	B/303	59.08	29,29,500	27,11,700	2,17,800
14	B/401	59.08	37,20,000	12,04,430	25,15,570
15	B/403	59.08	28,00,230	27,58,174	42,056
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	26,20,123	5,41,877
20	B/604	59.08	31,15,000	20,62,046	10,52,954
21	B/701	59.08	28,83,000	18,92,875	9,90,125
22	C/101	73.50	46,65,390	35,93,385	10,72,005
23	C/102	87.58	48,00,000	2,00,000	46,00,000
24	C/104	73.50	41,82,000	27,29,500	14,52,500
25	C/201	73.50	47,75,880	42,05,880	5,70,000
26	C/204	73.50	39,28,870	26,74,268	12,54,602
27	C/301	73.11	45,03,630	36,58,646	8,44,984
28	C/302	87.48	47,34,337	44,66,326	2,68,011
29	C/303	87.48	56,91,760	14,34,860	42,56,900
30	C/304	73.11	38,72,000	35,81,260	2,90,740
31	C/403	87.48	49,70,000	51,000	49,19,000
32	C/404	73.11	51,73,960	32,90,949	18,83,011
33	C/503	87.40	48,28,000	36,21,000	12,07,000
34	C/504	73.12	47,27,480	43,75,717	3,51,763
35	C/602	87.09	44,09,600	35,71,772	8,37,828
36	C/604	73.12	44,65,380	31,79,008	12,86,372
37	C/701	73.12	47,19,000	36,17,155	11,01,845
38	C/703	87.09	54,23,760	41,54,962	12,68,798
		2,838.73	**16,62,01,463**	**9,42,53,548**	**7,19,47,915**

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(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
	A	**1,965.09**	**7,08,14,019**

** 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	B/702	59.08	22,35,344
8	A/702	73.12	27,66,851
9	B/501	59.08	22,35,344
10	C/502	87.40	33,06,910
11	C/601	73.12	27,66,851
12	C/603	87.09	32,95,256
13	B/503	59.08	22,35,344
14	C/501	73.12	27,66,851
15	C/702	87.09	32,95,256
16	A/603	73.12	27,66,851
17	A/504	87.40	33,06,910
18	A/602	73.12	27,66,851
19	A/502	73.12	27,66,851
	B	**1,347.50**	**5,09,86,549**
	A+B	**3,312.59**	**12,18,00,568**

** 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*

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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	4,57,01,209.50
3	Withdrawals	4,56,91,827.31
4	Closing Balance	9,382.19

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	2,87,35,125	2,87,35,125	2,87,35,125
2	Total Borrowed Funds (secured) - Drawdown availed till date	3,43,40,374	5,24,91,535	24,58,16,643
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	36,08,33,997	36,08,33,997	9,42,53,548
5	Total Funds for Project	43,53,10,559	45,34,61,720	38,02,06,380
6	Total Estimated Cost (As per Table A)	43,53,10,559	45,34,61,720	38,02,06,380

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.7,47,40,463/- (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:24456809BKHJXS8366

Date: 13-10-2024

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

Agreed and accepted by :

LUKOSA INFRASTRUCTURE PVT. LTD.

Signature of Promoter(Authorised signatory)
Name:
Date: 13-10-2024