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 2 having MahaRERA Registration Number P50500018825 being developed by LUXORA INFRASTRUCTURE PRIVATE LIMITED

30-06-2024

Sir,

This certificate is being issued for RERA compliance for the Springfield 2 having MahaRERA Registration Number P50500018825 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)	3,93,31,802
	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	8,84,501
	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	84,92,894
	Sub-Total of LAND COST	**4,87,09,196.15**

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Mumbai

	Ii. Development Cost/ Cost of Construction of building :	
	a. Estimated Cost of Construction as certified by Engineer	3,15,55,594
	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.	1,12,92,738
	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 ;	1,94,07,204
	Sub-Total of Development Cost	**6,22,55,536**
2	**Total Cost of the Project (Estimated)**	11,09,64,733
	[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)	3,93,31,802
	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	8,84,501
	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	84,92,894
	Sub-Total of LAND COST	**4,87,09,196**

2	**Development Cost/ Cost of Construction :**	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	2,11,79,989
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	2,64,13,456
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	2,11,79,989
	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.	1,27,79,358
	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 :	1,55,52,409
	Sub-Total of Development Cost	4,95,11,756
3	**Total Cost of the Project (Actual Incurred as on date of certificate)**	9,82,20,952
	[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).**	88.52%
5	**Amount Which can be withdrawn from the Designated Account**	9,82,20,952
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	9,36,68,006
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	45,52,946

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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)	1,27,43,780
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	24,87,943
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
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)	
	(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	-
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	24,87,943
5	Amount to be deposited in Designated Account – 70% or 100%	100%
	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.	Plot No.	Carpet Area (In sq.mts.)	Unit Considration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	13	239.96	27,12,150	27,12,150	-
2	14	135.00	15,25,650	15,25,650	-
3	15	135.00	21,79,500	21,79,500	-
4	16	135.00	21,79,500	21,79,500	-
5	17	135.00	26,15,400	26,15,400	-
6	18	130.65	23,90,200	23,90,200	-
7	19	162.00	35,75,200	35,75,200	-
8	20	162.00	33,13,600	33,13,600	-
9	21	162.00	24,41,600	24,41,600	-
10	22	162.00	27,90,400	27,90,400	-
11	23	216.96	42,03,000	42,03,000	-
12	24	1593.92	1,69,63,337	1,69,63,337	-
13	25	130.65	21,79,300	21,79,300	-
14	26	112.50	20,58,700	20,58,700	-
15	27	112.50	12,11,000	12,11,000	-
16	28	112.50	12,11,000	12,11,000	-
17	29	112.50	20,00,000	20,00,000	-
18	30	112.50	19,98,150	19,98,150	-
19	31	135.00	23,24,800	23,24,800	-
20	32	180.08	30,03,900	30,03,900	-
21	33	219.83	35,49,000	35,49,000	-
22	34	135.00	14,53,000	14,53,000	-
23	35	112.50	12,11,000	12,11,000	-
24	36	112.50	12,11,000	12,11,000	-
25	37	112.50	18,16,500	18,16,500	-
26	38	112.50	13,32,100	13,32,100	-
27	39	112.50	21,79,800	21,79,800	-
28	40	130.65	25,30,800	25,30,800	-
29	41	130.65	24,60,500	24,60,500	-
30	42	135.00	21,91,689	21,91,689	-
31	43	135.00	20,34,200	20,34,200	-
32	44	198.38	23,48,500	23,48,500	-
33	45	238.13	41,00,800	41,00,800	-
34	46	135.00	21,79,500	12,88,057	8,91,443
35	47	135.00	14,53,000	14,53,000	-
36	48	130.65	14,06,000	14,06,000	-
37	78	160.65	24,20,600	24,20,600	-
38	79	150.00	17,76,500	1,80,000	15,96,500
39	80	112.50	20,00,000	20,00,000	-
40	81	112.50	19,37,600	19,37,600	-
41	82	112.50	14,53,200	14,53,200	-
42	83	112.50	16,95,400	16,95,400	-
43	84	112.50	16,95,400	16,95,400	-
44	85	134.99	12,35,050	12,35,050	-
45	86	209.96	19,21,000	19,21,000	-
46	87	246.10	47,68,200	47,68,200	-
47	88	146.48	25,23,200	25,23,200	-
48	89	126.23	24,46,200	24,46,200	-
49	90	128.74	22,17,600	22,17,600	-
50	91	130.58	22,49,600	22,49,600	-
51	92	132.56	33,53,450	33,53,450	-
52	93	134.70	15,95,000	15,95,000	-
53	94	182.05	20,58,000	20,58,000	-
54	95	197.67	22,34,400	22,34,400	-
		9,306.67	**13,59,14,176.00**	**13,34,26,233.00**	**24,87,943.00**

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.11140 per sqm.

Sr. No.	Plot No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	NIL		-
	A	-	-

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.11140 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	-	-

JAIN NIRMAL KUMAR & ASSOCIATES
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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	7,21,71,287.00
3	Withdrawals	7,21,69,603.13
4	Closing Balance	1,683.87

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 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	3,48,72,889	3,48,72,889	3,48,72,889
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	1,38,36,307	1,38,36,307	1,38,36,307
4	Customer receipts used for projects	6,22,55,536	6,22,55,536	4,95,11,756
5	Total Funds for Project	11,09,64,733	11,09,64,733	9,82,20,952
6	Total Estimated Cost (As per Table A)	11,09,64,733	11,09,64,733	9,82,20,952

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. 9,36,68,006/- (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:

Date: 17-09-2024

Agreed and accepted by :

Luxora Infrastructure Mumbai

Signature of Promoter(Authorised signatory)
Name:
Date: 17-09-2024

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