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 Aspen having MahaRERA Registration Number P50500026092 being developed by LUXORA INFRASTRUCTURE PRIVATE LIMITED

30-09-2024

Sir,

This certificate is being issued for RERA compliance for the Aspen having MahaRERA Registration Number P50500026092 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)	2,41,16,247
	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	5,42,331
	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	52,07,408.11
	Sub-Total of LAND COST	**2,98,65,986.11**

	II. Development Cost/ Cost of Construction of building :	
	a. Estimated Cost of Construction as certified by Engineer	13,63,03,177.00
	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.	2,14,52,448.00
	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 ;	1,65,75,496
	Sub-Total of Development Cost	**17,43,31,121**
2	**Total Cost of the Project (Estimated)**	20,41,97,107
	[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)	2,41,16,247
	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	5,42,331
	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	52,07,408
	Sub-Total of LAND COST	**2,98,65,986**

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	11,59,76,428
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	12,35,59,178
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	11,59,76,428
	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.	6,05,41,539
	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 :	96,09,623
	Sub-Total of Development Cost	18,61,27,589
3	**Total Cost of the Project (Actual Incurred as on date of certificate)**	21,59,93,575
	[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).**	105.78%
5	**Amount Which can be withdrawn from the Designated Account**	21,59,93,575
6	**Less: Amount withdrawn till date of this certificate from the Designated account (Refer Note on observation)**	15,73,82,351
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	5,86,11,224



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)	-1,17,96,468
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	45,61,412
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (In sq mtrs)	276
	(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	1,01,83,060
4	Estimated receivables of ongoing project. Sum of 2 + 3(II)	1,47,44,472
5	Amount to be deposited in Designated Account – 70% or 100%	
	IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account	70%
	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 Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	A/101	45.95	23,00,000	23,00,000	-
2	A/102	45.95	20,85,650	20,85,650	-
3	A/103	45.95	23,00,000	23,00,000	-
4	A/104	45.95	31,00,000	31,00,000	-
5	A/201	45.95	25,00,000	25,00,000	-
6	A/202	45.95	23,00,000	23,00,000	-
7	A/203	45.95	25,00,000	25,00,000	-
8	A/204	45.95	23,00,000	23,00,000	-
9	A/301	45.95	26,00,000	26,00,000	-
10	A/302	45.95	25,00,000	25,00,000	-
11	A/303	45.95	25,00,000	25,00,000	-
12	A/304	45.95	31,00,000	31,00,000	-
13	A/401	45.95	30,26,000	30,26,000	-
14	A/402	45.95	28,00,000	28,00,000	-
15	A/403	45.95	21,03,600	21,03,600	-
16	A/404	45.95	26,00,000	26,00,000	-
17	A/501	45.95	23,00,000	23,00,000	-
18	A/502	45.95	21,80,000	21,80,000	-
19	A/503	45.95	26,00,000	26,00,000	-
20	A/504	45.95	28,00,000	28,00,000	-
21	A/601	45.95	24,00,000	24,00,000	-
22	A/602	45.95	25,00,000	25,00,000	-
23	A/603	45.95	23,00,000	23,00,000	-
24	A/604	45.95	28,25,000	28,25,000	-
25	A/701	45.95	29,92,500	29,92,500	-
26	A/702	45.95	24,00,000	9,49,600	14,50,400
27	A/703	45.95	22,22,080	22,22,080	-
28	A/704	45.95	22,75,000	22,75,000	-
29	A/G01	45.95	28,28,000	28,28,000	-
30	A/G02	45.95	27,76,100	27,76,100	-
31	B/101	45.95	23,50,000	23,50,000	-
32	B/102	45.95	29,76,100	29,76,100	-
33	B/103	45.95	21,06,300	21,06,300	-
34	B/104	45.95	25,50,000	25,50,000	-
35	B/201	45.95	28,52,000	28,52,000	-
36	B/202	45.95	21,06,300	21,06,300	-
37	B/203	45.95	21,80,250	21,80,250	-
38	B/204	45.95	23,00,000	23,00,000	-
39	B/301	45.95	25,00,000	25,00,000	-
40	B/302	45.95	20,85,650	20,85,650	-
41	B/303	45.95	24,00,000	24,00,000	-
42	B/304	45.95	21,06,300	21,06,300	-
43	B/401	45.95	32,52,800	32,52,800	-
44	B/402	45.95	23,00,000	23,00,000	-
45	B/403	45.95	20,85,650	20,85,650	-
46	B/501	45.95	22,00,000	22,00,000	-
47	B/502	45.95	33,76,100	33,76,100	-
48	B/503	45.95	26,00,000	26,00,000	-
49	B/504	45.95	29,75,000	29,75,000	-
50	B/601	45.95	25,00,000	25,00,000	-
51	B/603	45.95	29,26,100	29,26,100	-
52	B/604	45.95	22,23,000	22,23,000	-
53	B/701	45.95	28,00,000	28,00,000	-
54	B/702	45.95	22,23,000	22,23,000	-
55	B/703	45.95	28,00,000	28,00,000	-
56	B/704	45.95	24,50,000	24,50,000	-
57	B/G01	45.95	31,00,000	31,00,000	-
58	B/G02	45.95	20,85,650	20,85,650	-
59	B/G03	45.95	28,00,000	28,00,000	-

KUMAR & ASSOCIATES
N. 456809
Mumbai

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 Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
60	C/101	45.95	28,00,000	28,00,000	-
61	C/102	45.95	23,00,000	23,00,000	-
62	C/103	45.95	31,00,000	31,00,000	-
63	C/104	45.95	21,47,600	21,47,600	-
64	C/201	45.95	22,23,000	22,23,000	-
65	C/202	45.95	29,26,100	29,26,100	-
66	C/203	45.95	29,51,100	29,51,100	-
67	C/204	45.95	27,72,000	24,77,987	2,94,013
68	C/301	45.95	20,85,650	20,85,650	-
69	C/302	45.95	21,80,640	21,80,640	-
70	C/303	45.95	28,00,000	28,00,000	-
71	C/304	45.95	26,00,000	26,00,000	-
72	C/401	45.95	21,74,000	2,00,000	19,74,000
73	C/402	45.95	23,00,000	23,00,000	-
74	C/403	45.95	28,84,600	28,84,600	-
75	C/404	45.95	23,00,000	23,00,000	-
76	C/501	45.95	23,00,000	23,00,000	-
77	C/502	45.95	27,50,650	27,50,650	-
78	C/503	45.95	29,76,100	29,76,100	-
79	C/504	45.95	28,26,100	28,26,100	-
80	C/601	45.95	22,50,000	22,50,000	-
81	C/602	45.95	27,76,100	27,76,100	-
82	C/603	45.95	29,00,000	29,00,000	-
83	C/604	45.95	25,00,000	25,00,000	-
84	C/702	45.95	20,37,000	20,37,000	-
85	C/704	45.95	25,00,000	16,57,001	8,42,999
86	C/G01	45.95	22,00,000	22,00,000	-
87	C/G02	45.95	30,26,100	30,26,100	-
		3,997.48	**22,08,10,870**	**21,62,49,458**	**45,61,412**

M.N. 456309 Mumbai
ASSOCIATES CHARTERED ACCOUNTANTS

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.32760 per sqm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)*
1	C/003	45.95	16,55,782
2	A/G03	45.95	16,55,782
3	B/404	45.95	16,55,782
	A	137.84	49,67,346

** 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 sqm.**

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate*
1	B/602	45.95	17,38,571
2	C/701	45.95	17,38,571
3	C/703	45.95	17,38,571
	B	137.84	52,15,714
	A+B	275.69	1,01,83,060

** 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 floor*



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	15,73,82,352.75
3	Withdrawals	15,73,82,350.60
4	Closing Balance	2.15

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 on the basis of information furnished by management 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.

JAIN NIRMAL KUMAR & ASSOCIATES
M.N. 456809
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	2,13,82,271	2,13,82,271	2,13,82,271
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	84,83,715	84,83,715	84,83,715
4	Customer receipts used for projects	17,43,31,120	17,43,31,120	18,61,27,588
5	Total Funds for Project	20,41,97,107	20,41,97,107	21,59,93,575
6	Total Estimated Cost (As per Table A)	20,41,97,107	20,41,97,107	21,59,93,575

TABLE G
Any Comments/Observations of CA

1	Refer to Table E & Table B - Total Amount withdrawn till date of this certificate from the Designated account is Rs 15,73,82,351/-

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

Agreed and accepted by :

LODHA INFRASTRUCTURE PVT LTD.

Signature of Promoter(Authorised signatory)

Name:
Date: 13-10-2024

NIRMAL KUMAR JAIN
M.No. 456809

UDIN: 24456809BKHJXZ7138

Date: 13-10-2024

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