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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:Certificate of Financial Progress of Work of Birch having MahaRERA Registration Number P50500026118 being developed by LUXORA INFRASTRUCTURE PRIVATE LIMITED

30-09-2022

Sir,

This certificate is being issued for RERA compliance for the Birch having MahaRERA Registration Number P50500026118 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)	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**

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	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 ;	1,74,55,100
	Sub-Total of Development Cost	**17,52,10,725**
2	**Total Cost of the Project (Estimated)**	20,50,76,711
	[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)	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**

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2	**Development Cost/ Cost of Construction :**	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	59,74,131
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	78,86,878
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	59,74,131
	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.	69,11,793
	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 :	1,21,15,402
	Sub-Total of Development Cost	2,50,01,325
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	5,48,67,311
	[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).**	26.75%
5	**Amount Which can be withdrawn from the Designated Account**	5,48,67,311
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	-
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	5,48,67,311



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)	15,02,09,400
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	-
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (in sq mtrs)	4,273
	(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	14,74,24,158
4	Estimated receivables of ongoing project. Sum of 2 + 3(II)	14,74,24,158
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.	Flat No.	Carpet Area (in sq.mts.)	Unit Considration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	Nil				
		-	-	-	-

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(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34500 per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	A/001	45.95	15,85,206
2	A/003	45.95	15,85,206
3	A/004	45.95	15,85,206
4	B/001	45.95	15,85,206
5	B/003	45.95	15,85,206
6	B/004	45.95	15,85,206
7	C/001	45.95	15,85,206
8	C/003	45.95	15,85,206
9	C/004	45.95	15,85,206
10	A/101	45.95	15,85,206
11	A/102	45.95	15,85,206
12	A/103	45.95	15,85,206
13	A/104	45.95	15,85,206
14	B/101	45.95	15,85,206
15	B/102	45.95	15,85,206
16	B/103	45.95	15,85,206
17	B/104	45.95	15,85,206
18	C/101	45.95	15,85,206
19	C/102	45.95	15,85,206
20	C/103	45.95	15,85,206
21	C/104	45.95	15,85,206
22	A/201	45.95	15,85,206
23	A/202	45.95	15,85,206
24	A/203	45.95	15,85,206
25	A/204	45.95	15,85,206
26	B/201	45.95	15,85,206
27	B/202	45.95	15,85,206
28	B/203	45.95	15,85,206
29	B/204	45.95	15,85,206
30	C/201	45.95	15,85,206
31	C/202	45.95	15,85,206
32	C/203	45.95	15,85,206
33	C/204	45.95	15,85,206
34	A/301	45.95	15,85,206
35	A/302	45.95	15,85,206
36	A/303	45.95	15,85,206
37	A/304	45.95	15,85,206
38	B/301	45.95	15,85,206
39	B/302	45.95	15,85,206
40	B/303	45.95	15,85,206
41	B/304	45.95	15,85,206
42	C/301	45.95	15,85,206

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

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34500 per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
43	C/302	45.95	15,85,206
44	C/303	45.95	15,85,206
45	C/304	45.95	15,85,206
46	A/401	45.95	15,85,206
47	A/402	45.95	15,85,206
48	A/403	45.95	15,85,206
49	A/404	45.95	15,85,206
50	B/401	45.95	15,85,206
51	B/402	45.95	15,85,206
52	B/403	45.95	15,85,206
53	B/404	45.95	15,85,206
54	C/401	45.95	15,85,206
55	C/402	45.95	15,85,206
56	C/403	45.95	15,85,206
57	C/404	45.95	15,85,206
58	A/501	45.95	15,85,206
59	A/502	45.95	15,85,206
60	A/503	45.95	15,85,206
61	A/504	45.95	15,85,206
62	B/501	45.95	15,85,206
63	B/502	45.95	15,85,206
64	B/503	45.95	15,85,206
65	B/504	45.95	15,85,206
66	C/501	45.95	15,85,206
67	C/502	45.95	15,85,206
68	C/503	45.95	15,85,206
69	C/504	45.95	15,85,206
70	A/601	45.95	15,85,206
71	A/602	45.95	15,85,206
72	A/603	45.95	15,85,206
73	A/604	45.95	15,85,206
74	B/601	45.95	15,85,206
75	B/602	45.95	15,85,206
76	B/603	45.95	15,85,206
77	B/604	45.95	15,85,206
78	C/301	45.95	15,85,206
79	C/302	45.95	15,85,206
80	C/303	45.95	15,85,206
81	C/304	45.95	15,85,206
82	A/701	45.95	15,85,206
83	A/702	45.95	15,85,206
84	A/703	45.95	15,85,206

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.34500 per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
85	A/704	45.95	15,85,206
86	B/701	45.95	15,85,206
87	B/702	45.95	15,85,206
88	B/703	45.95	15,85,206
89	B/704	45.95	15,85,206
90	C/701	45.95	15,85,206
91	C/702	45.95	15,85,206
92	C/703	45.95	15,85,206
93	C/704	45.95	15,85,206
	A	**4,273**	**14,74,24,158**

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.34500 per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34500 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	4,273	14,74,24,158

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	849.94
3	Withdrawals	74.97
4	Closing Balance	774.97

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	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	17,52,10,724	17,52,10,724	2,50,01,324
5	Total Funds for Project	20,50,76,711	20,50,76,711	5,48,67,311
6	Total Estimated Cost (As per Table A)	20,50,76,711	20,50,76,711	5,48,67,311

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.Nil/-

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

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

S.N. KATDARE
M.No. 35327
UDIN: 23035327BGVOUR1137
Date: 31-12-2022

Agreed and accepted by :

Signature of Promoter(Authorised signatory)
Name: DEEPAK M. VASANDANI
Date: 31-12-2022