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
Dnit No. 150, Avior Corporate Park, Nirmal Galaxy, LBS Road, Mulund
Mumbai Mumbai City MH 400080 IN

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

31-03-2023

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**

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	13,63,03,177.00
	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	

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

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	60,81,986
	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	60,81,986
	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.	69,49,728
	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	2,51,47,115
3	**Total Cost of the Project (Actual Incurred as on date of certificate)**	5,50,13,101
	[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).**	26.83%
5	**Amount Which can be withdrawn from the Designated Account**	5,50,13,101
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**	5,50,13,101



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)	15,00,63,610
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	15,69,68,146
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	15,69,68,146



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				
		-	-	-	-

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

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

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	A/001	45.95	16,55,782
2	A/003	45.95	16,55,782
3	A/004	45.95	16,55,782
4	B/001	45.95	16,55,782
5	B/003	45.95	16,55,782
6	B/004	45.95	16,55,782
7	C/001	45.95	16,55,782
8	C/003	45.95	16,55,782
9	C/004	45.95	16,55,782
10	A/101	45.95	16,55,782
11	A/102	45.95	16,55,782
12	A/103	45.95	16,55,782
13	A/104	45.95	16,55,782
14	B/101	45.95	16,55,782
15	B/102	45.95	16,55,782
16	B/103	45.95	16,55,782
17	B/104	45.95	16,55,782
18	C/101	45.95	16,55,782
19	C/102	45.95	16,55,782
20	C/103	45.95	16,55,782
21	C/104	45.95	16,55,782
22	A/201	45.95	16,55,782
23	A/202	45.95	16,55,782
24	A/203	45.95	16,55,782
25	A/204	45.95	16,55,782
26	B/201	45.95	16,55,782
27	B/202	45.95	16,55,782
28	B/203	45.95	16,55,782
29	B/204	45.95	16,55,782
30	C/201	45.95	16,55,782
31	C/202	45.95	16,55,782
32	C/203	45.95	16,55,782
33	C/204	45.95	16,55,782
34	A/301	45.95	16,55,782
35	A/302	45.95	16,55,782
36	A/303	45.95	16,55,782
37	A/304	45.95	16,55,782
38	B/301	45.95	16,55,782
39	B/302	45.95	16,55,782
40	B/303	45.95	16,55,782
41	B/304	45.95	16,55,782
42	C/301	45.95	16,55,782
43	C/302	45.95	16,55,782
44	C/303	45.95	16,55,782



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

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
45	C/304	45.95	16,55,782
46	A/401	45.95	16,55,782
47	A/402	45.95	16,55,782
48	A/403	45.95	16,55,782
49	A/404	45.95	16,55,782
50	B/401	45.95	16,55,782
51	B/402	45.95	16,55,782
52	B/403	45.95	16,55,782
53	B/404	45.95	16,55,782
54	C/401	45.95	16,55,782
55	C/402	45.95	16,55,782
56	C/403	45.95	16,55,782
57	C/404	45.95	16,55,782
	A	**4,273**	**15,69,68,146**

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

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residentia premises Rs.32398 per sqm.

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	A/501	45.95	17,38,571
2	A/502	45.95	17,38,571
3	A/503	45.95	17,38,571
4	A/504	45.95	17,38,571
5	B/501	45.95	17,38,571
6	B/502	45.95	17,38,571
7	B/503	45.95	17,38,571
8	B/504	45.95	17,38,571
9	C/501	45.95	17,38,571
10	C/502	45.95	17,38,571
11	C/503	45.95	17,38,571
12	C/504	45.95	17,38,571
13	A/601	45.95	17,38,571
14	A/602	45.95	17,38,571
15	A/603	45.95	17,38,571
16	A/604	45.95	17,38,571
17	B/601	45.95	17,38,571
18	B/602	45.95	17,38,571
19	B/603	45.95	17,38,571
20	B/604	45.95	17,38,571
21	C/301	45.95	17,38,571
22	C/302	45.95	17,38,571
23	C/303	45.95	17,38,571
24	C/304	45.95	17,38,571
25	A/701	45.95	17,38,571
26	A/702	45.95	17,38,571
27	A/703	45.95	17,38,571
28	A/704	45.95	17,38,571
29	B/701	45.95	17,38,571
30	B/702	45.95	17,38,571
31	B/703	45.95	17,38,571
32	B/704	45.95	17,38,571
33	C/701	45.95	17,38,571
34	C/702	45.95	17,38,571
35	C/703	45.95	17,38,571
36	C/704	45.95	17,38,571
	B	**1,654**	**6,25,88,564**
	A+B	**4,273**	**15,69,68,146**

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	774.97
3	Withdrawals	-
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.

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	-	-	2,51,47,114
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	-
5	Total Funds for Project	20,50,76,711	20,50,76,711	5,50,13,101
6	Total Estimated Cost (As per Table A)	20,50,76,711	20,50,76,711	5,50,13,101

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/-

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

Agreed and accepted by :

Signature of Promoter(Authorised signatory)
Name:
Date: 19-05-2023

NIRMAL KUMAR JAIN
M.No. 456809

UDIN: 23456809BHAKTR3589

Date: 19-05-2023

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