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 Birch having MahaRERA Registration Number P50500026118 being developed by LUXORA INFRASTRUCTURE PRIVATE LIMITED

31-03-2024

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	1,36,96,892
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	1,65,57,410
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	1,36,96,892
	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.	80,36,425
	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 ;	1,24,18,820
	Sub-Total of Development Cost	3,41,52,137
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	6,40,18,122
	[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).**	31.22%
5	**Amount Which can be withdrawn from the Designated Account**	6,40,18,122
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	1,85,82,286
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	4,54,35,836



(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)	14,10,58,589
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	11,36,73,619
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (In sq mtrs)	2,069
	(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	7,64,34,271
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	19,06,58,879
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/101	49.34	29,00,000	5,82,625	23,17,375
2	A/102	49.22	29,00,000	5,70,000	23,30,000
3	C/101	49.34	33,00,000	51,000	32,49,000
4	A/104	49.34	29,00,000	5,80,000	23,20,000
5	A/201	49.34	28,00,000	5,60,000	22,40,000
6	A/202	49.22	28,00,000	2,80,000	25,20,000
7	A/204	49.34	28,00,000	5,60,000	22,40,000
8	A/301	49.34	28,00,000	3,80,000	24,20,000
9	A/302	49.22	28,00,000	5,60,000	22,40,000
10	A/303	49.22	31,60,000	6,32,000	25,28,000
11	A/401	49.34	18,70,500	6,69,206	12,01,294
12	A/402	49.22	30,00,000	11,00,000	19,00,000
13	A/403	49.22	30,00,000	11,00,000	19,00,000
14	A/501	49.34	30,75,000	1,50,000	29,25,000
15	A/701	49.34	30,75,000	6,15,000	24,60,000
16	A/G01	49.34	34,50,000	6,93,123	27,56,877
17	A/203	49.22	34,00,000	9,80,000	24,20,000
18	B/102	49.22	29,00,000	10,15,000	18,85,000
19	B/103	49.22	28,70,000	9,00,000	19,70,000
20	B/201	49.34	34,50,000	3,41,000	31,09,000
21	B/203	49.22	29,00,000	51,000	28,49,000
22	B/202	49.22	32,50,000	20,000	32,30,000
23	B/301	49.34	30,00,000	3,00,000	27,00,000
24	A/304	49.34	34,00,000	4,90,001	29,09,999
25	B/303	49.22	34,00,000	19,00,000	15,00,000
26	B/304	49.34	28,70,000	16,00,000	12,70,000
27	B/403	49.22	31,25,000	10,93,750	20,31,250
28	B/404	49.34	18,70,500	6,69,206	12,01,294
29	B/501	49.34	34,00,000	21,000	33,79,000
30	B/504	49.34	29,00,000	4,35,500	24,64,500
31	B/603	49.22	29,00,000	5,80,000	23,20,000
32	B/604	49.34	29,00,000	1,50,000	27,50,000
33	B/703	49.22	18,70,500	6,69,206	12,01,294
34	B/704	49.34	18,70,500	6,69,206	12,01,294
35	B/G02	49.22	28,75,000	1,00,000	27,75,000
36	B/G03	49.34	28,75,000	1,00,000	27,75,000
37	C/102	49.22	18,70,500	1,98,128	16,72,372
38	C/103	49.22	30,00,000	20,000	29,80,000
39	C/104	49.34	18,70,500	2,96,258	15,74,242
40	C/201	49.34	18,70,500	6,69,206	12,01,294
41	C/202	49.22	18,70,500	1,98,128	16,72,372
42	C/204	49.34	18,70,500	2,96,258	15,74,242
43	C/301	49.34	18,70,500	6,69,206	12,01,294
44	C/302	49.22	18,70,500	1,98,128	16,72,372
45	C/304	49.34	18,70,500	2,96,258	15,74,242
46	C/401	49.34	18,70,500	6,69,205	12,01,295
47	C/402	49.22	18,70,500	1,98,128	16,72,372
48	C/404	49.34	18,70,500	2,96,258	15,74,242
49	C/501	49.34	18,70,500	6,72,011	11,98,489
50	C/502	49.22	18,70,500	1,98,128	16,72,372
51	A/502	49.22	33,00,000	6,60,000	26,40,000
52	A/703	49.22	35,50,000	21,000	35,29,000
53	C/504	49.34	18,70,500	2,96,258	15,74,242
		2,611.90	**14,06,94,000.00**	**2,70,20,380.76**	**11,36,73,619.24**

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/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/G02	49.22	17,73,511.74
2	A/G03	49.34	17,77,872.10
3	B/G01	49.34	17,77,872.10
4	C/G01	49.34	17,77,872.10
5	C/G02	49.22	17,73,511.74
6	C/G03	49.34	17,77,872.10
7	B/104	49.34	17,77,872.10
8	A/103	49.22	17,73,511.74
9	B/101	49.34	17,77,872.10
10	B/204	49.34	17,77,872.10
11	B/302	49.22	17,73,511.74
12	C/203	49.22	17,73,511.74
13	C/303	49.22	17,73,511.74
14	A/404	49.34	17,77,872.10
15	B/401	49.34	17,77,872.10
16	B/402	49.22	17,73,511.74
17	C/403	49.22	17,73,511.74
	A	**1,035**	**3,72,91,710**

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

	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	A/503	49.22	18,62,187.33
2	A/504	49.34	18,66,765.70
3	B/502	49.22	18,62,187.33
4	B/503	49.22	18,62,187.33
5	C/503	49.22	18,62,187.33
6	A/601	49.34	18,66,765.70
7	A/602	49.22	18,62,187.33
8	A/603	49.22	18,62,187.33
9	A/604	49.34	18,66,765.70
10	B/601	49.34	18,66,765.70
11	B/602	49.22	18,62,187.33
12	C/601	49.34	18,66,765.70
13	C/602	49.22	18,62,187.33
14	C/603	49.22	18,62,187.33
15	C/604	49.34	18,66,765.70
16	A/702	49.22	18,62,187.33
17	A/704	49.34	18,66,765.70
18	B/701	49.34	18,66,765.70
19	B/702	49.22	18,62,187.33
20	C/701	49.34	18,66,765.70
21	C/702	49.22	18,62,187.33
22	C/703	49.22	18,62,187.33
23	C/704	49.34	18,66,765.70
	B	**1,133**	**4,28,76,092**
	A+B	**2,069**	**7,64,34,271**

JAIN NIRMAL KUMAR & ASSOCIATES
M.N. 456309
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	1,90,79,823.74
3	Withdrawals	1,85,77,042.97
4	Closing Balance	5,02,780.77

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. 456803
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	-	-	71,31,755
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	2,70,20,381
5	Total Funds for Project	20,50,76,711	20,50,76,711	6,40,18,122
6	Total Estimated Cost (As per Table A)	20,50,76,711	20,50,76,711	6,40,18,122

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. 1,85,82,286/-

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

NIRMAL KUMAR JAIN
M.No. 456809

UDIN: 24456809BKHJVI3584

Date: 12-04-2024

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

Agreed and accepted by :

Luxora Infrastructure
Mumbai

Signature of Promoter(Authorised signatory)
Name:
Date: 12-04-2024