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S. N. KATDARE & CO.
CHARTERED ACCOUNTANTS
Firm Regi. No. 112142W

Office: G-9, Bhansali Society, Ground Floor,
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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 Diamondleaf having MahaRERA Registration Number P50500027741 being developed by LUXORA INFRASTRUCTURE PRIVATE LIMITED

31-12-2021

Sir,

This certificate is being issued for RERA compliance for the Diamondleaf having MahaRERA Registration Number P50500027741 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)	1,52,11,256
	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	3,42,073
	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	32,84,558.18
	Sub-Total of LAND COST	**1,88,37,887.65**

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	II. Development Cost/ Cost of Construction of building :	
	a. Estimated Cost of Construction as certified by Engineer	9,43,93,681.00
	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.	1,69,71,444.00
	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 ;	1,06,13,831
	Sub-Total of Development Cost	**12,19,78,956**
2	**Total Cost of the Project (Estimated)**	14,08,16,843
	[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)	1,52,11,256
	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	3,42,073
	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	32,84,558
	Sub-Total of LAND COST	**1,88,37,888**

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2	**Development Cost/ Cost of Construction :**	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	40,30,056
	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	40,30,056
	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.	68,67,551
	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	2,30,13,008
3	**Total Cost of the Project (Actual Incurred as on date of certificate)**	4,18,50,896
	[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).**	29.72%
5	**Amount Which can be withdrawn from the Designated Account**	4,18,50,896
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	16,52,910
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	4,01,97,986

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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)	9,89,65,947
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	4,64,19,259
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (in sq mtrs)	1,800
	(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	6,21,03,795
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	10,85,23,054
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	B/203	29.51	15,00,000	65,862	14,34,138
2	A/503	29.51	15,00,000	58,000	14,42,000
3	A/504	29.51	15,00,000	59,500	14,40,500
4	B/603	29.51	15,00,000	1,48,500	13,51,500
5	B/202	29.51	14,23,000	1,39,578	12,83,423
6	B/604	29.51	15,00,000	1,50,000	13,50,000
7	A/302	29.51	14,00,000	-	14,00,000
8	A/303	29.51	16,00,000	98,400	15,01,600
9	A/401	29.51	13,00,000	1,97,400	11,02,600
10	A/403	29.51	16,50,000	51,000	15,99,000
11	A/404	29.51	16,50,000	51,000	15,99,000
12	A/501	29.51	13,00,000	1,97,400	11,02,600
13	A/601	29.51	13,00,000	1,97,400	11,02,600
14	A/603	29.51	16,50,000	48,350	16,01,650
15	A/604	29.51	16,50,000	48,350	16,01,650
16	A/703	29.51	15,00,000	11,000	14,89,000
17	A/704	29.51	15,00,000	21,000	14,79,000
18	B/201	29.51	16,50,000	51,000	15,99,000
19	B/301	29.51	16,00,000	11,000	15,89,000
20	B/302	29.51	16,50,000	11,000	16,39,000
21	B/303	29.51	15,00,000	1,48,500	13,51,500
22	B/304	29.51	16,50,000	11,000	16,39,000
23	B/403	29.51	16,50,000	1,65,001	14,84,999
24	B/404	29.51	16,50,000	1,65,001	14,84,999
25	B/501	29.51	16,00,000	11,000	15,89,000
26	B/502	29.51	16,00,000	11,000	15,89,000
27	B/503	29.51	15,00,000	5,000	14,95,000
28	B/602	29.51	15,00,000	49,500	14,50,500
29	B/701	29.51	14,00,000	25,000	13,75,000
30	B/702	29.51	14,00,000	25,000	13,75,000
31	B/002	29.51	14,00,000	11,000	13,89,000
32	C/102	29.51	15,00,000	11,000	14,89,000
		944.32	**4,86,73,000**	**22,53,742**	**4,64,19,259**

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 sqm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	A/001	29.51	10,18,095
2	A/002	29.51	10,18,095
3	A/003	29.51	10,18,095
4	B/001	29.51	10,18,095
5	B/003	29.51	10,18,095
6	C/001	29.51	10,18,095
7	C/002	29.51	10,18,095
8	C/003	29.51	10,18,095
9	A/101	29.51	10,18,095
10	A/102	29.51	10,18,095
11	A/103	29.51	10,18,095
12	A/104	29.51	10,18,095
13	B/101	29.51	10,18,095
14	B/102	29.51	10,18,095
15	B/103	29.51	10,18,095
16	B/104	29.51	10,18,095
17	C/101	29.51	10,18,095
18	C/103	29.51	10,18,095
19	C/104	29.51	10,18,095
20	A/201	29.51	10,18,095
21	A/202	29.51	10,18,095
22	A/203	29.51	10,18,095
23	A/204	29.51	10,18,095
24	B/204	29.51	10,18,095
25	C/201	29.51	10,18,095
26	C/202	29.51	10,18,095
27	C/203	29.51	10,18,095
28	C/204	29.51	10,18,095
29	A/301	29.51	10,18,095
30	A/304	29.51	10,18,095
31	C/301	29.51	10,18,095
32	C/302	29.51	10,18,095
33	C/303	29.51	10,18,095
34	C/304	29.51	10,18,095
35	A/402	29.51	10,18,095
36	B/401	29.51	10,18,095
37	B/402	29.51	10,18,095
38	C/401	29.51	10,18,095
39	C/402	29.51	10,18,095
40	C/403	29.51	10,18,095
41	C/404	29.51	10,18,095
42	A/502	29.51	10,18,095



43	B/504	29.51	10,18,095
44	C/501	29.51	10,18,095
45	C/502	29.51	10,18,095
46	C/503	29.51	10,18,095
47	C/504	29.51	10,18,095
48	B/601	29.51	10,18,095
49	C/601	29.51	10,18,095
50	C/602	29.51	10,18,095
51	C/603	29.51	10,18,095
52	C/604	29.51	10,18,095
53	A/701	29.51	10,18,095
54	A/702	29.51	10,18,095
55	B/704	29.51	10,18,095
56	C/701	29.51	10,18,095
57	C/702	29.51	10,18,095
58	C/703	29.51	10,18,095
59	C/704	29.51	10,18,095
60	A/602	29.51	10,18,095
61	B/703	29.51	10,18,095
	A	**1,800**	**6,21,03,795**



(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	1,800	6,21,03,795

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	16,52,910.00
3	Withdrawals	16,52,910.00
4	Closing Balance	-

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	1,34,86,808	1,34,86,808	1,34,86,808
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	2,07,59,267
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	53,51,080	53,51,080	53,51,080
4	Customer receipts used for projects	12,19,78,955	12,19,78,955	22,53,742
5	Total Funds for Project	14,08,16,843	14,08,16,843	4,18,50,896
6	Total Estimated Cost (As per Table A)	14,08,16,843	14,08,16,843	4,18,50,896

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.16,52,910/- (Net of Cancellation/Transafer). 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
S.N. KATDARE & CO.
Chartered Accountants
Firm Registration No. 112142W

S.N. KATDARE
M.No. 35327

UDIN:22035327AHDHHG5553
Date: 18 - 02 - 2022

Agreed and accepted by :

Signature of Promoter(Authorised signatory)
Name: DEEPAK M. VASANDANI
Date: 18 - 02 - 2022