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 Vista 3A having MahaRERA Registration Number P50500032662 being developed by LUXORA INFRASTRUCTURE PRIVATE LIMITED

31-03-2024

Sir,

This certificate is being issued for RERA compliance for the Vista 3A having MahaRERA Registration Number P50500032662 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)	3,24,09,103
	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	7,28,973
	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	69,98,105
	Sub-Total of LAND COST	**4,01,36,181**

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

Registered Office : C1-104 Harsiddh Park, Pawar Nagar, Thane West, Maharashtra – 400607 India
E-Mail.: Jainnirmalkumarassociates@gmail.com | Mob.: +91 887 955 9630

	ii. Development Cost/ Cost of Construction of building :	
	a. Estimated Cost of Construction as certified by Engineer	1,12,29,963
	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.	42,65,262
	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 ;	-
	Sub-Total of Development Cost	**1,54,95,225**
2	**Total Cost of the Project (Estimated)**	5,56,31,406
	[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)	3,24,09,103
	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	7,28,973
	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	69,98,105
	Sub-Total of LAND COST	**4,01,36,181**

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2	**Development Cost/ Cost of Construction :**	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	1,12,29,963
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	1,12,29,963
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	2,36,20,703
	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.	1,52,47,327
	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 ;	-
	Sub-Total of Development Cost	2,64,77,290
3	**Total Cost of the Project (Actual Incurred as on date of certificate)**	6,66,13,471
	[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).**	119.74%
5	**Amount Which can be withdrawn from the Designated Account**	6,66,13,471
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	34,65,000
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	6,31,48,471



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)	-1,09,82,065
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)	-
	(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	-
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	-
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	

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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	Vista 3A	4,933.67	5,00,00,000	5,00,00,000	-
		4,933.67	**5,00,00,000**	**5,00,00,000**	-

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(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.11140 per sm.

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

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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	34,65,000.00
3	Withdrawals	34,65,000.00
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 (name of Promoter) 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.



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	1,24,31,271	1,24,31,271	1,24,31,271
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	1,23,90,740	1,23,90,740
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	49,32,281	49,32,281	49,32,281
4	Customer receipts used for projects	3,82,67,855	5,00,00,000	5,00,00,000
5	Total Funds for Project	5,56,31,406	7,97,54,291	7,97,54,291
6	Total Estimated Cost (As per Table A)	5,56,31,406	6,66,13,471	6,66,13,471

TABLE G
Any Comments/Observations of CA

1	Out of the total amount of ₹5,00,00,000 collected from allottees as per the books of accounts, ₹4,50,50,000 has been received by way of adjustment against barter transactions, in lieu of monetary consideration and TDS mode. The transaction is duly supported by agreements and accounted for under applicable accounting standards.

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

Agreed and accepted by :

Signature of Promoter (Authorised signatory)

Date: 21-04-2025

LUXORA INFRASTRUCTURE PVT LTD MUMBAI

NIRMAL KUMAR JAIN
M.No. 456809
UDIN: 25456809BMOWPC9844
Date: 21-04-2025

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