



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

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 Ebony being developed by M/s. LUXORA INFRASTRUCTURE PRIVATE LIMITED

15-09-2023

Sir,

This certificate is being issued for RERA compliance for the Ebony 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)	1,52,11,250
	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, amounts 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 rehabilitation component	32,84,558.18
	Sub-Total of LAND COST	1,88,37,887.65



II. Development Cost/ Cost of Construction of building :	
a. Estimated Cost of Construction as certified by Engineer	11,22,25,023
b. Cost incurred on additional items not included in estimated 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
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	13,98,10,298
2 Total Cost of the Project (Estimated)	
[1(i) + 1(ii)] of Estimated Column	15,86,48,185



TABLE B - Actual Cost of the Project (at the time of Registration of Project)

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, amounts 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 rehabilitation component	32,84,558
Sub-Total of LAND COST	1,88,37,888



2 Development Cost/ Cost of Construction :		
(i) Expenditure for construction, Minimum of (a) and (b) to be considered		34,46,370
a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer		34,46,370
b) Actual Cost of construction incurred as per the books of accounts as verified by the CA		37,82,678
ii) Cost incurred on additional items not included in estimated 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.		43,27,568
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 :		75,57,366
Sub-Total of Development Cost		1,53,31,303
3 Total Cost of the Project (Actual incurred as on date of certificate)		3,41,69,191
[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).		21.54%
5 Amount Which can be withdrawn from the Designated Account		3,41,69,191
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		3,41,69,191



Table D

(Comparison between balance Cost and Receivables)		
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	12,44,78,994
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)	2,744
	(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	10,08,12,440
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	10,08,12,440
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 Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
			NIL		
		-	-	-	-



(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34398 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	29.51	11,16,593
2	A/502	29.51	11,16,593
3	A/503	29.51	11,16,593
4	A/504	29.51	11,16,593
5	A/601	29.51	11,16,593
6	A/602	29.51	11,16,593
7	A/603	29.51	11,16,593
8	A/604	29.51	11,16,593
9	A/701	29.51	11,16,593
10	A/702	29.51	11,16,593
11	A/703	29.51	11,16,593
12	A/704	29.51	11,16,593
13	B/501	29.51	11,16,593
14	B/502	29.51	11,16,593
15	B/503	29.51	11,16,593
16	B/504	29.51	11,16,593
17	B/601	29.51	11,16,593
18	B/602	29.51	11,16,593
19	B/603	29.51	11,16,593
20	B/604	29.51	11,16,593
21	B/701	29.51	11,16,593
22	B/702	29.51	11,16,593
23	B/703	29.51	11,16,593
24	B/704	29.51	11,16,593
25	C/501	29.51	11,16,593
26	C/502	29.51	11,16,593
27	C/503	29.51	11,16,593
28	C/504	29.51	11,16,593
29	C/601	29.51	11,16,593
30	C/602	29.51	11,16,593
31	C/603	29.51	11,16,593
32	C/604	29.51	11,16,593
33	C/701	29.51	11,16,593
34	C/702	29.51	11,16,593
35	C/703	29.51	11,16,593
36	C/704	29.51	11,16,593
	B	1,062	4,01,97,365
	A+B	2,744	10,08,12,440

* Area considered for measuring Estimate unit consideration - Carpet Area*1.1

**Rate have been derived using formula - ASR rate as per ready recknor value*1.05 for 5th to 10th floor



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

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)*
1	A/001	29.51	10,63,422
2	A/002	29.51	10,63,422
3	A/003	29.51	10,63,422
4	A/101	29.51	10,63,422
5	A/102	29.51	10,63,422
6	A/103	29.51	10,63,422
7	A/104	29.51	10,63,422
8	A/201	29.51	10,63,422
9	A/202	29.51	10,63,422
10	A/203	29.51	10,63,422
11	A/204	29.51	10,63,422
12	A/301	29.51	10,63,422
13	A/302	29.51	10,63,422
14	A/303	29.51	10,63,422
15	A/304	29.51	10,63,422
16	A/401	29.51	10,63,422
17	A/402	29.51	10,63,422
18	A/403	29.51	10,63,422
19	A/404	29.51	10,63,422
20	B/001	29.51	10,63,422
21	B/003	29.51	10,63,422
22	B/101	29.51	10,63,422
23	B/102	29.51	10,63,422
24	B/103	29.51	10,63,422
25	B/104	29.51	10,63,422
26	B/201	29.51	10,63,422
27	B/202	29.51	10,63,422
28	B/203	29.51	10,63,422
29	B/204	29.51	10,63,422
30	B/301	29.51	10,63,422
31	B/302	29.51	10,63,422
32	B/303	29.51	10,63,422
33	B/304	29.51	10,63,422
34	B/401	29.51	10,63,422
35	B/402	29.51	10,63,422
36	B/403	29.51	10,63,422
37	B/404	29.51	10,63,422
38	B/G02	29.51	10,63,422
39	C/001	29.51	10,63,422
40	C/002	29.51	10,63,422
41	C/003	29.51	10,63,422
42	C/101	29.51	10,63,422
43	C/102	29.51	10,63,422
44	C/103	29.51	10,63,422
45	C/104	29.51	10,63,422
46	C/201	29.51	10,63,422
47	C/202	29.51	10,63,422
48	C/203	29.51	10,63,422
49	C/204	29.51	10,63,422
50	C/301	29.51	10,63,422
51	C/302	29.51	10,63,422
52	C/303	29.51	10,63,422
53	C/304	29.51	10,63,422



54	C/401	29.51	10,63,422
55	C/402	29.51	10,63,422
56	C/403	29.51	10,63,422
57	C/404	29.51	10,63,422
	A	1,682	6,06,15,075

* Area considered for measuring Estimate unit consideration - Carpet Area*1.1



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	700.00
3	Withdrawals	-
4	Closing Balance	700.00

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicated 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.



TABLE F
Means of Finance

Sr no	Particulars	Estimated (at time of registration) (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	3,71,53,363	3,71,53,363	1,34,86,808
2	Total Borrowed Funds (secured) - Drawdown availed till date	1,53,31,304	1,53,31,304	1,53,31,304
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	53,51,080	53,51,080	53,51,080
4	Customer receipts used for projects	10,08,12,440	10,08,12,440	-
5	Total Funds for Project	15,86,48,186	15,86,48,186	3,41,69,191
6	Total Estimated Cost (As per Table A)	15,86,48,185	15,86,48,185	3,41,69,191

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. 0/- (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.
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Agreed and accepted by :



Signature of Promoter(Authorised signatory)
Name:
Date: 15-09-2023

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



NIRMAL KUMAR JAIN
M.No. 456809

UDIN: 23456809BHAKUH8741

Date: 15-09-2023

