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

31-03-2024

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 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	11,22,25,023.00
	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	**13,98,10,298**
2	**Total Cost of the Project (Estimated)**	15,86,48,185
	[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**



2	**Development Cost/ Cost of Construction :**	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	37,29,655
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	37,29,655
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	39,83,023
	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.	44,10,702
	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 ;	76,13,070
	Sub-Total of Development Cost	1,57,53,427
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	3,45,91,315
	[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).**	21.80%
5	**Amount Which can be withdrawn from the Designated Account**	3,45,91,315
6	**Less: Amount withdrawn till date of this certificate from the Designated account**	9,36,250
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	3,36,55,065

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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)	12,40,56,870
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	3,43,72,000
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (in sq mtrs)	2,508
	(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	9,63,99,237
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	13,07,71,237
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	A/101	29.51	44,36,500	36,500	44,00,000
2	A/501	29.51	45,00,000	1,51,000	43,49,000
3	A/601	29.51	43,87,000	1,00,000	42,87,000
4	A/602	29.51	43,87,000	1,00,000	42,87,000
5	A/401	29.51	46,50,000	4,50,000	42,00,000
6	C/101	29.51	45,00,000	4,50,000	40,50,000
7	C/201	29.51	45,00,000	51,000	44,49,000
8	B/702	29.51	44,00,000	50,000	43,50,000
		236.08	**3,57,60,500.00**	**13,88,500.00**	**3,43,72,000.00**



(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/102	29.51	10,63,422
5	A/103	29.51	10,63,422
6	A/104	29.51	10,63,422
7	A/201	29.51	10,63,422
8	A/202	29.51	10,63,422
9	A/203	29.51	10,63,422
10	A/204	29.51	10,63,422
11	A/301	29.51	10,63,422
12	A/302	29.51	10,63,422
13	A/303	29.51	10,63,422
14	A/304	29.51	10,63,422
15	A/402	29.51	10,63,422
16	A/403	29.51	10,63,422
17	A/404	29.51	10,63,422
18	B/001	29.51	10,63,422
19	B/003	29.51	10,63,422
20	B/101	29.51	10,63,422
21	B/102	29.51	10,63,422
22	B/103	29.51	10,63,422
23	B/104	29.51	10,63,422
24	B/201	29.51	10,63,422
25	B/202	29.51	10,63,422
26	B/203	29.51	10,63,422
27	B/204	29.51	10,63,422
28	B/301	29.51	10,63,422
29	B/302	29.51	10,63,422
30	B/303	29.51	10,63,422
31	B/304	29.51	10,63,422
32	B/401	29.51	10,63,422
33	B/402	29.51	10,63,422
34	B/403	29.51	10,63,422
35	B/404	29.51	10,63,422
36	B/G02	29.51	10,63,422
37	C/001	29.51	10,63,422
38	C/002	29.51	10,63,422
39	C/003	29.51	10,63,422
40	C/102	29.51	10,63,422
41	C/103	29.51	10,63,422
42	C/104	29.51	10,63,422
43	C/202	29.51	10,63,422
44	C/203	29.51	10,63,422
45	C/204	29.51	10,63,422
46	C/301	29.51	10,63,422
47	C/302	29.51	10,63,422
48	C/303	29.51	10,63,422
49	C/304	29.51	10,63,422
50	C/401	29.51	10,63,422
51	C/402	29.51	10,63,422
52	C/403	29.51	10,63,422
53	C/404	29.51	10,63,422
	A	**1,564**	**5,63,61,385**

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

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(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/502	29.51	11,16,593
2	A/503	29.51	11,16,593
3	A/504	29.51	11,16,593
4	A/603	29.51	11,16,593
5	A/604	29.51	11,16,593
6	A/701	29.51	11,16,593
7	A/702	29.51	11,16,593
8	A/703	29.51	11,16,593
9	A/704	29.51	11,16,593
10	B/501	29.51	11,16,593
11	B/502	29.51	11,16,593
12	B/503	29.51	11,16,593
13	B/504	29.51	11,16,593
14	B/601	29.51	11,16,593
15	B/602	29.51	11,16,593
16	B/603	29.51	11,16,593
17	B/604	29.51	11,16,593
18	B/701	29.51	11,16,593
19	B/703	29.51	11,16,593
20	B/704	29.51	11,16,593
21	C/501	29.51	11,16,593
22	C/502	29.51	11,16,593
23	C/503	29.51	11,16,593
24	C/504	29.51	11,16,593
25	C/601	29.51	11,16,593
26	C/602	29.51	11,16,593
27	C/603	29.51	11,16,593
28	C/604	29.51	11,16,593
29	C/701	29.51	11,16,593
30	C/702	29.51	11,16,593
31	C/703	29.51	11,16,593
32	C/704	29.51	11,16,593
	B	**944**	**3,57,30,991**
	A+B	**2,508**	**9,20,92,376**

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

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

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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	2,61,100.00
3	Withdrawals	2,25,400.00
4	Closing Balance	35,700.00

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.



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	1,88,37,888	1,88,37,888	1,88,37,888
2	Total Borrowed Funds (secured) - Drawdown availed till date	1,19,57,421	1,19,57,421	1,43,64,927
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	-	-	-
4	Customer receipts used for projects	12,78,52,876	12,78,52,876	13,88,500
5	Total Funds for Project	15,86,48,185	15,86,48,185	3,45,91,315
6	Total Estimated Cost (As per Table A)	15,86,48,185	15,86,48,185	3,45,91,315

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. 9,36,250/-

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

NIRMAL KUMAR JAIN
M.No. 456809

UDIN: 24456809BKHJVY3871

Date: 12-04-2024

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

Agreed and accepted by :

Luxora Infrastructure Pvt. Ltd.
Mumbai

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