



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 having MahaRERA Registration Number P50500053556 being developed by M/s. LUXORA INFRASTRUCTURE PRIVATE LIMITED

31-03-2025

Sir,

This certificate is being issued for RERA compliance for the Ebony being RERA NO. P50500053556, 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)	1,52,11,256
	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, 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	11,22,25,023.00
	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.	1,69,71,444.00
	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	



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, 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	37,55,305
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	37,55,305
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	41,69,665
	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.	44,23,225
	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	1,57,91,599
3	Total Cost of the Project (Actual incurred as on date of certificate)	3,46,29,487
	[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).	21.83%
5	Amount Which can be withdrawn from the Designated Account	3,46,29,487
6	Less: Amount withdrawn till date of this certificate from the Designated account	37,36,337
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,08,93,150



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)	12,40,18,698
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	6,48,41,300
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (in sq mtrs)	2,272
	(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	8,34,25,484
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	14,82,66,784
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
1	A/101	29.51	44,36,500	36,500	44,00,000
2	A/201	29.51	45,00,000	5,00,000	40,00,000
3	A/301	29.51	35,00,000	51,000	34,49,000
4	A/401	29.51	46,50,000	4,65,000	41,85,000
5	A/501	29.51	45,00,000	5,00,000	40,00,000
6	A/601	29.51	43,87,000	5,50,000	38,37,000
7	A/701	29.51	45,00,000	51,000	44,49,000
8	A/702	29.51	50,00,000	5,01,000	44,99,000
9	B/101	29.51	43,50,000	51,000	42,99,000
10	B/201	29.51	40,75,000	1,00,000	39,75,000
11	B/602	29.51	45,00,000	9,00,000	36,00,000
12	B/702	29.51	44,00,000	50,000	43,50,000
13	C/101	29.51	45,00,000	4,50,000	40,50,000
14	C/301	29.51	44,58,000	9,25,800	35,32,200
15	C/401	29.51	45,00,000	4,83,900	40,16,100
16	C/702	29.51	43,00,000	1,00,000	42,00,000
		472.16	7,05,56,500	57,15,200	6,48,41,300



(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/202	29.51	10,63,422
8	A/203	29.51	10,63,422
9	A/204	29.51	10,63,422
10	A/302	29.51	10,63,422
11	A/303	29.51	10,63,422
12	A/304	29.51	10,63,422
13	A/402	29.51	10,63,422
14	A/403	29.51	10,63,422
15	A/404	29.51	10,63,422
16	B/001	29.51	10,63,422
17	B/003	29.51	10,63,422
18	B/102	29.51	10,63,422
19	B/103	29.51	10,63,422
20	B/104	29.51	10,63,422
21	B/202	29.51	10,63,422
22	B/203	29.51	10,63,422
23	B/204	29.51	10,63,422
24	B/301	29.51	10,63,422
25	B/302	29.51	10,63,422
26	B/303	29.51	10,63,422
27	B/304	29.51	10,63,422
28	B/401	29.51	10,63,422
29	B/402	29.51	10,63,422
30	B/403	29.51	10,63,422
31	B/404	29.51	10,63,422
32	B/G02	29.51	10,63,422
33	C/001	29.51	10,63,422
34	C/002	29.51	10,63,422
35	C/003	29.51	10,63,422
36	C/102	29.51	10,63,422
37	C/103	29.51	10,63,422
38	C/104	29.51	10,63,422
39	C/201	29.51	10,63,422
40	C/202	29.51	10,63,422
41	C/203	29.51	10,63,422
42	C/204	29.51	10,63,422
43	C/302	29.51	10,63,422
44	C/303	29.51	10,63,422
45	C/304	29.51	10,63,422
46	C/402	29.51	10,63,422
47	C/403	29.51	10,63,422
48	C/404	29.51	10,63,422
	A	1,416.48	5,10,44,273

* 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	40,30,742.80
3	Withdrawals	37,30,740.00
4	Closing Balance	3,00,002.80

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	1,88,37,888	1,88,37,888	1,88,37,888
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	1,00,76,399
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	-	-	-
4	Customer receipts used for projects	13,98,10,297	13,98,10,297	57,15,200
5	Total Funds for Project	15,86,48,185	15,86,48,185	3,46,29,487
6	Total Estimated Cost (As per Table A)	15,86,48,185	15,86,48,185	3,46,29,487

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. 37,36,637/-
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Yours Faithfully
JAIN NIRMAL KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration No. 159189W



NIRMAL KUMAR JAIN
M.No. 456809
UDIN: 25456809BMOWPV9830
Date: 10-04-2025

Agreed and accepted by :

Esther Abraham

Signature of Authorised signatory
Name:

Date: 10-04-2025

