



KBP 23-24
81

K P SAHASRABUDHE & CO.

Chartered Accountants

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number P50500029443

To,

Date: 22/02/2025

M/s Kukreja Infrastructure

Nagpur

PAN: AAMFK0684L

Subject : Certificate of Financial Progress of work of **KUKREJA BUSINESS PARK** having MahaRERA Registration Number **P50500029443** being developed by **M/s KUKREJA INFRASTRUCTURE** for FY 2023-24

Sir,

This Certificate is being issued for RERA compliance for the **KUKREJA BUSINESS PARK** having MAHARERA Registration Number **P50500029443** being developed by **M/s KUKREJA INFRASTRUCTURE** and is based on 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)

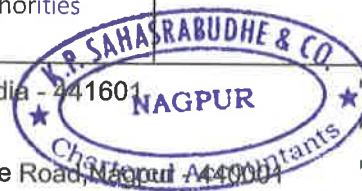
Sr No.	Particulars		Amount (Rs.)
			Estimated Cost (At the time of registration of project)
1	2		3
1. i)	Land Cost:		
a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)		72,371,411
b)	Estimated amount of premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local authority or State Government/UT Administration or any Statutory authority		42,454,994
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		3,649,600
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities		-

HEAD OFFICE :

Opposite Sakhar Dharmshala, Near Sangam Building, Matatoli, Gondia - 441601

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NAGPUR
JABALPUR
RAIPUR
CHHINDWARA

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 accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not 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.	-
	Sub Total of Land Cost Rs	118,476,005
ii)	Development Cost / Cost of Construction of building:	
a	Estimated Cost of Construction as certified by Engineer	227,774,445
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 (i) above i.e. salaries, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	2,500,000
d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to 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.	22,000,000
	Sub Total of Development Cost	252,274,445
	Total cost of Project (Estimated)	370,750,450

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estimated Cost shall be revised (whenever required) through revision application



Table B - Actual Cost Incurred on the project as on 30th June 2023

Sr. No.	Particulars	Amount (Rs)
		Incurred
1	Land Cost	
a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	72,371,411
b	Incurred Expenditure on premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local authority or State Government/UT Administration or any Statutory authority	6,269,289
c	Incurred Expenditure for acquisition of TDR(if any)	-
d	Amounts 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	3,649,600
e	Land Premium paid for redevelopment of land owned by public authorities	-
f	Under Rehabilitation scheme:	
	i) Incurred expenditure for construction of rehabilitation building. Minimum (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 accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
	iii) Incurred expenditure towards 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.	-
	SUB TOTAL OF LAND COST:	82,290,300



2 Development Cost / Cost of Construction		
	i) Expenditure for construction. Minimum of (a) and (b) to be considered	121,219,589
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-
	(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	121,219,589
	(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 (i) above i.e. salaries, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) 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.	255,210
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to 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.	8,349,834
	Sub Total of Development Cost	129,824,633
3	Total cost of the project (Actual incurred as on 30/06/2023)	212,114,933
4	• Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	57.21%
5	Amount which can be withdrawn from the designated account	212,114,933
6	Less : Amount withdrawn till date of this certificate from the designated account	36,133,860
7	Net amount which can be withdrawn from the designated Bank account under this certificate	175,981,073
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;		



Table C

Statement for calculation of receivables from the sales of the Real Estate Project

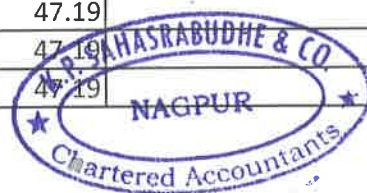
Sold Inventory

Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on 30/06/2023	Balance Receivables
1	Kukreja Business Park	SHOP G-2	35.194	3200000	2000000	1200000
2	Kukreja Business Park	SHOP G-5, G-6 & G-7	132.353	11100000	9675000	1425000
3	Kukreja Business Park	SHOP G-8	46.561	3997000	2618000	1379000
4	Kukreja Business Park	SHOP G-12	49.184	4525000	452500	4072500
5	Kukreja Business Park	SHOP G-16	74.976	9100000	500000	8600000
6	Kukreja Business Park	SHOP G-21	89.876	7100000	707000	6393000
7	Kukreja Business Park	SHOP F-1	19.173	1883000	1383000	500000
8	Kukreja Business Park	SHOP F-4	20.802	1560000	1233000	327000
9	Kukreja Business Park	SHOP F-5	22.279	1670000	200000	1470000
10	Kukreja Business Park	SHOP F-7	24.653	1790000	180000	1610000
11	Kukreja Business Park	SHOP F-8	24.653	1790000	805500	984500
12	Kukreja Business Park	SHOP F-10	26.58	1900000	1287860	612140
13	Kukreja Business Park	SHOP F-11	28.503	2020000	953000	1067000
14	Kukreja Business Park	SHOP F-12	28.503	2020000	1000000	1020000
15	Kukreja Business Park	SHOP F-14	36.618	2390000	440000	1950000
16	Kukreja Business Park	SHOP F-15	36.618	2513000	1000000	1513000
17	Kukreja Business Park	SHOP F-17	39.736	2500000	1405000	1095000
18	Kukreja Business Park	SHOP F-18	39.736	2705000	1294000	1411000
19	Kukreja Business Park	SHOP F-24, SHOP F-25	193.52	7000000	3000000	4000000
20	Kukreja Business Park	SHOP F-26, SHOP F-27	182.53	7000000	6000000	1000000
Grand Total			1,152.05	77,763,000.00	36,133,860.00	41,629,140.00



TABLE C : DETAILS OF UNSOLD INVENTORY

Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on 30/06/2023
A. SHOPS				
1	Kukreja Business Shop	SHOP G-1	35.19	1,616,394
2	Kukreja Business Shop	SHOP G-3	39.05	1,774,316
3	Kukreja Business Shop	SHOP G-4	39.05	1,774,316
4	Kukreja Business Shop	SHOP G-9	50.60	2,247,630
5	Kukreja Business Shop	SHOP G-10	50.60	2,247,630
6	Kukreja Business Shop	SHOP G-11	49.18	2,189,696
7	Kukreja Business Shop	SHOP G-13	68.09	3,069,315
8	Kukreja Business Shop	SHOP G-14	68.09	3,065,372
9	Kukreja Business Shop	SHOP G-15	68.09	3,065,372
10	Kukreja Business Shop	SHOP G-17	74.98	3,356,647
11	Kukreja Business Shop	SHOP G-18	74.98	3,356,647
12	Kukreja Business Shop	SHOP G-19	49.10	2,293,907
13	Kukreja Business Shop	SHOPG- 20	49.10	2,293,907
14	Kukreja Business Shop	SHOP G-22	89.88	3,986,802
15	Kukreja Business Shop	SHOP G-23	89.88	3,986,802
16	Kukreja Business Shop	SHOP G-24	96.76	4,277,833
17	Kukreja Business Shop	SHOP G-25	96.76	4,277,833
18	Kukreja Business Shop	SHOP G-26	91.27	4,045,643
19	Kukreja Business Shop	SHOPG- 27	91.27	4,049,587
20	Kukreja Business Shop	SHOPG- 28	73.21	3,514,186
21	Kukreja Business Shop	SHOPG- 29	138.74	6,141,702
22	Kukreja Business Shop	SHOP G-30	101.77	4,555,183
23	Kukreja Business Shop	SHOP G-31	120.81	5,372,332
24	Kukreja Business Shop	SHOP G-32	120.81	5,372,332
25	Kukreja Business Shop	SHOP G-33	125.53	5,574,856
26	Kukreja Business Shop	SHOP G-34	125.53	5,574,856
27	Kukreja Business Shop	SHOP G-35	135.92	6,028,521
28	Kukreja Business Shop	SHOP G-36	135.92	6,028,521
29	Kukreja Business Shop	SHOP G-37	135.92	6,028,521
30	Kukreja Business Shop	SHOP G-38	172.23	7,636,050
31	Kukreja Business Shop	SHOP G-39	172.23	7,636,050
32	Kukreja Business Shop	SHOP G-40	173.08	7,629,698
33	Kukreja Business Shop	SHOP G-41	83.56	3,801,378
34	Kukreja Business Shop	SHOP G-42	83.54	3,800,401
35	Kukreja Business Shop	SHOP G-43	83.56	3,805,287
36	Kukreja Business Shop	SHOP F-2	19.17	1,317,091
37	Kukreja Business Shop	SHOP F-3	20.80	1,391,323
38	Kukreja Business Shop	SHOP F-6	22.28	1,458,611
39	Kukreja Business Shop	SHOP F-9	26.58	1,654,609
40	Kukreja Business Shop	SHOP F-13	23.25	2,134,100
41	Kukreja Business Shop	SHOP F-16	39.74	2,263,579
42	Kukreja Business Shop	SHOP F-19	25.60	1,494,627
43	Kukreja Business Shop	SHOP F-20	25.60	1,494,627
44	Kukreja Business Shop	SHOP F-21	47.19	2,597,537
45	Kukreja Business Shop	SHOP F-22	47.19	2,597,537
46	Kukreja Business Shop	SHOP F-23	47.19	2,597,537



Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on 30/06/2023
47	Kukreja Business Shop	SHOP F-28	24.63	1,465,381
48	Kukreja Business Shop	SHOP F-29	112.57	5,809,035
49	Kukreja Business Shop	SHOP F-30	65.02	3,346,805
50	Kukreja Business Shop	SHOP F-31	67.38	3,450,493
51	Kukreja Business Shop	SHOP F-32	67.38	3,450,493
52	Kukreja Business Shop	SHOP F-33	69.74	3,554,321
53	Kukreja Business Shop	SHOP F-34	69.74	3,554,321
54	Kukreja Business Shop	SHOP F-35	75.24	3,816,141
55	Kukreja Business Shop	SHOP F-36	75.24	3,816,141
56	Kukreja Business Shop	SHOP F-37	75.24	3,816,141
57	Kukreja Business Shop	SHOP F-38	99.73	5,020,819
58	Kukreja Business Shop	SHOP F-39	99.73	5,020,819
59	Kukreja Business Shop	SHOP F-40	136.94	7,073,392
60	Kukreja Business Shop	SHOP F-41	43.91	2,275,166
61	Kukreja Business Shop	SHOP F-42	61.32	3,178,064
Total B.			4,742.64	225,124,230
Total A+B			4,742.64	225,124,230



Table D		
Comparison between Balance Cost and Receivables		
Sr. No	Particulars	Amount
1	Estimated balance cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	158,635,517
2	Balance amount of receivables from sold apartments as per Table- C of this certificate (as certified by Chartered Accountant as verified from the records and books of accounts	41,629,140
3	(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	4,742.64
	(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 table C to this certificate	225,124,230
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	266,753,370
5	(To be filled for ongoing projects only). Amount to be deposited in Designated Account - 70% or 100% 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 balance receivables of ongoing project will be deposited in Designated Account.	70.00%

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank	
		Account Details	
		Actual amount till date (from start of bank account till the 30/06/2023)	
1	Opening Balance		0.00
2	Deposits		36,133,860.00
3	Withdrawals		36,133,860.00
4	Closing Balance		0.00

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.



Table F Means of Finance				
Sr. No.	Particulars	Estimated (At time of registration) (In Rs.) (Proposed and indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date 30/06/2023) (In Rs.)
1	Own Funds	145,626,220.10	145,626,220.10	212,114,933.28
2	Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) Drawdown availed till date	-	-	-
4	Customer Receipts used for project	225,124,229.90	225,124,229.90	36,133,860.00
5	Total funds for project	370,750,450.00	370,750,450.00	212,114,933.28
6	Total Estimated cost (As per Table A)	370,750,450.00	370,750,450.00	212,114,933.28
Note: Reasonable assumptions have been made to derive at above mentioned values.				

Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	Refer relevant notes mentioned in respective tables.

FOR K.P. SAHASRABUDHE & CO.
Chartered Accountants
FRN: 117298W

Girish Atlani

CA Girish Atlani
Partner
(M.NO. 164494)
UDIN: 25164494BMOVQT7082
Date: 22/02/2025

Agreed and accepted by:
For Kukreja Infrastructure

Kukreja Infrastructures

A. K. Kukreja
Partner

Designation: Authorised Signatory

