K P SAHASRABUDHE & CO.
Chartered Accountants

KBP

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

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

Cost of Real Estate Project MahaRERA Registration Number P50500029443

To,

Date: 15/04/2025

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 2024-25

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
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	42454994.47
	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

OFFICE :
S-4, 2nd Floor, Girish Heights, Beside Bharat Talkies, LIC Sq., Kamptee Road,Nagpur - 440001
Ph. 0712- 2567123, 2546789 | E-mail : kpscoca@gmail.com, cagirishatlani@gmail.com

- NAGPUR
- JABALPUR
- RAIPUR
- CHHINDWARA

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	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. Estiamted Cost shall be revised (whenever required) through revision application

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Table B - Actual Cost Incurred on the project as on			
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	59,193,852
	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 Rehabilation 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:	**135,214,863**

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2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	206,398,644
		(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	206398643.6
	(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.	12,037,086
		Sub Total of Development Cost	**218,690,940**
3		**Total cost of the project**	**353,905,803**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	95.46%
5		**Amount which can be withdrawn from the designated account**	**353,905,803**
6		Less : Amount withdrawn till date of this certificate from the designated account	144,421,249
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**209,484,554**

Note: 1. Pass through charges or indirect taxes are not included in incurred cost;

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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	Balance Receivables
1	Kukreja Business Park	SHOP G-1	35.194	5900000	1000000	4900000
2	Kukreja Business Park	SHOP G-2	35.194	3200000	2000000	1200000
3	Kukreja Business Park	SHOP G-3	39.05	4250000	800000	3450000
4	Kukreja Business Shop	SHOP G-4	39.048	4250000	1000000	3250000
5	Kukreja Business Park	SHOP G-5, G-6 & G-7	132.353	11100000	11100000	0
6	Kukreja Business Park	SHOP G-8	46.561	3997000	3906866	90134
7	Kukreja Business Shop	SHOP G-10	50.598	4500000	3675000	825000
8	Kukreja Business Shop	SHOP G-11	49.184	4400000	4400000	0
9	Kukreja Business Park	SHOP G-12	49.184	4525000	452500	4072500
10	Kukreja Business Park	SHOP G-13, G-14, G-15	204.26	15600000	3100000	12500000
11	Kukreja Business Park	SHOP G-16	74.976	9100000	500000	8600000
12	Kukreja Business Park	SHOP G-18	74.976	6700000	3000000	3700000
13	Kukreja Business Park	SHOP G-21	89.876	7100000	707000	6393000
14	Kukreja Business Shop	SHOP G-22	89.876	7104000	6271040	832960
15	Kukreja Business Shop	SHOP G-23, G-24	186.634	14734000	11647340	3086660
16	Kukreja Business Shop	SHOP G-25	96.758	7630000	7476300	153700
17	Kukreja Business Shop	SHOP G-26	91.267	7630000	7476300	153700
18	Kukreja Business Shop	SHOP G- 27	91.267	7630000	7476300	153700
19	Kukreja Business Shop	SHOP G- 30	101.768	9900000	9200000	700000
20	Kukreja Business Shop	SHOP G-38	172.233	14000000	11500000	2500000
21	Kukreja Business Park	SHOP F-1	19.173	1883000	1383000	500000
22	Kukreja Business Park	SHOP F-2	19.17	1493000	1353000	140000
23	Kukreja Business Park	SHOP F-3	20.802	1550500	1350500	200000
24	Kukreja Business Park	SHOP F-4	20.802	1560000	1513000	47000
25	Kukreja Business Park	SHOP F-5	22.279	1670000	869000	801000
26	Kukreja Business Shop	SHOP F-6	22.279	1666000	1400000	266000
27	Kukreja Business Park	SHOP F-7	24.653	1790000	180000	1610000
28	Kukreja Business Park	SHOP F-8	24.653	1790000	805500	984500
29	Kukreja Business Park	SHOP F-10	26.58	1900000	1810000	90000
30	Kukreja Business Park	SHOP F-11	28.503	2020000	953000	1067000
31	Kukreja Business Park	SHOP F-12	28.503	2020000	1000000	1020000
32	Kukreja Business Shop	SHOP F-13	23.25	1760000	570000	1190000
33	Kukreja Business Park	SHOP F-14	36.618	2390000	1890000	500000
34	Kukreja Business Park	SHOP F-15	36.618	2513000	1000000	1513000
35	Kukreja Business Park	SHOP F-16	39.736	2750000	2338003	411997
36	Kukreja Business Park	SHOP F-17	39.736	2500000	1405000	1095000
37	Kukreja Business Park	SHOP F-18	39.736	2705000	1755000	950000
38	Kukreja Business Park	SHOP F-19	25.60	0	500000	-500000
39	Kukreja Business Park	SHOP F-20	25.60	1922400	1900000	22400
40	Kukreja Business Shop	SHOP F-22	47.19	3100000	3100000	0
41	Kukreja Business Park	SHOP F-23	47.189	5000000	4250000	750000
42	Kukreja Business Park	SHOP F-24, SHOP F-25	193.52	7000000	3000000	4000000
43	Kukreja Business Park	SHOP F-26, SHOP F-27	182.53	7000000	6000000	1000000
44	Kukreja Business Park	SHOP F-31, SHOP F-32	134.76	8500000	3282600	5217400
45	Kukreja Business Park	SHOP F-34	69.74	8700000	4125000	4575000
Grand Total			**2,949.48**	**228,432,900.00**	**144,421,249.00**	**84,011,651.00**



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
		A. SHOPS		
1	Kukreja Business Shop	SHOP G-9	50.60	2,247,630
2	Kukreja Business Shop	SHOP G-17	74.98	3,356,647
3	Kukreja Business Shop	SHOP G-19	49.10	2,293,907
4	Kukreja Business Shop	SHOPG- 20	49.10	2,293,907
5	Kukreja Business Shop	SHOPG- 28	73.21	3,514,186
6	Kukreja Business Shop	SHOPG- 29	138.74	6,141,702
7	Kukreja Business Shop	SHOP G-31	120.81	5,372,332
8	Kukreja Business Shop	SHOP G-32	120.81	5,372,332
9	Kukreja Business Shop	SHOP G-33	125.53	5,574,856
10	Kukreja Business Shop	SHOP G-34	125.53	5,574,856
11	Kukreja Business Shop	SHOP G-35	135.92	6,028,521
12	Kukreja Business Shop	SHOP G-36	135.92	6,028,521
13	Kukreja Business Shop	SHOP G-37	135.92	6,028,521
14	Kukreja Business Shop	SHOP G-39	172.23	7,636,050
15	Kukreja Business Shop	SHOP G-40	173.08	7,629,698
16	Kukreja Business Shop	SHOP G-41	83.56	3,801,378
17	Kukreja Business Shop	SHOP G-42	83.54	3,800,401
18	Kukreja Business Shop	SHOP G-43	83.56	3,805,287
19	Kukreja Business Shop	SHOP F-9	26.58	1,654,609
20	Kukreja Business Shop	SHOP F-20	25.60	1,494,627
21	Kukreja Business Shop	SHOP F-21	47.19	2,597,537
22	Kukreja Business Shop	SHOP F-28	24.63	1,465,381
23	Kukreja Business Shop	SHOP F-29	112.57	5,809,035
24	Kukreja Business Shop	SHOP F-30	65.02	3,346,805
25	Kukreja Business Shop	SHOP F-33	69.74	3,554,321
26	Kukreja Business Shop	SHOP F-34	69.74	3,554,321
27	Kukreja Business Shop	SHOP F-35	75.24	3,816,141
28	Kukreja Business Shop	SHOP F-36	75.24	3,816,141
29	Kukreja Business Shop	SHOP F-37	75.24	3,816,141
30	Kukreja Business Shop	SHOP F-38	99.73	5,020,819
31	Kukreja Business Shop	SHOP F-39	99.73	5,020,819
32	Kukreja Business Shop	SHOP F-40	136.94	7,073,392
33	Kukreja Business Shop	SHOP F-41	43.91	2,275,166
34	Kukreja Business Shop	SHOP F-42	61.32	3,178,064
Total B.			**3,040.55**	**143,994,050**
Total A+B			**3,040.55**	**143,994,050**

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Table D		
Comparision 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)	16,844,647
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	84,011,651
3	(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	3,040.55
	(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	143,994,050
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	228,005,701
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	
1	Opening Balance	0.00	
2	Deposits	144,421,249.00	
3	Withdrawals	144,421,249.00	
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 (In Rs.)**
1	Own Funds	226,756,400.40	226,756,400.40	353,905,803.32
2	Total Borrowed Funds (Secured) -- Drawdown availed till date	-	-	-
3	Total Borrowed Funds	-	-	-
4	Customer Receipts used for project	143,994,049.60	143,994,049.60	144,421,249.00
5	Total funds for project	370,750,450.00	370,750,450.00	353,905,803.32
6	Total Estimated cost (As per Table A)	370,750,450.00	370,750,450.00	353,905,803.32
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 relevants notes mentioned in respective tables.

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

CA Girish Atlani
Partner
(M.NO. 164494)
UDIN: 25164494BMOVRZ3435
Date: 15/04/2025

K.P. SAHASRABUDHE & CO. NAGPUR Chartered Accountants

Agreed and accepted by:
For Kukreja Infrastructure

Kukreja Infrastructures Partner

Designation: Authorised Signatory