



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 P50500030914

To,

Date: 10/11/2023

M/s Kukreja Infrastructure

Nagpur

PAN: AAMFK0684L

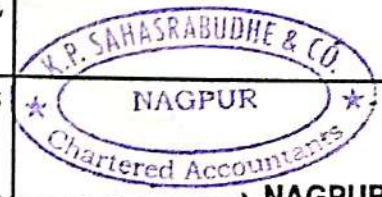
Subject : Certificate of Financial Progress of work of **KUKREJA INFINITY EAST** having MahaRERA Registration Number **P50500030914** being developed by **M/s KUKREJA INFRASTRUCTURE** for FY 2022-23.

Sir,

This Certificate is being issued for RERA compliance for the **KUKREJA INFINITY EAST** having MAHARERA Registration Number **P50500030914** 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)		120,000,000
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		51,000,000
c)	Estimated Acquisition cost of TDR (if any)		38,634,078
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		8,951,890
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities		



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• NAGPUR

• JABALPUR

• RAIPUR

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	218,585,968
ii)	Development Cost / Cost of Construction of building:	
a	Estimated Cost of Construction as certified by Engineer	820,000,000
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.	15,000,000
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.	60,000,000.00
	Sub Total of Development Cost	895,000,000
	Total cost of Project (Estimated)	1,113,585,968

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

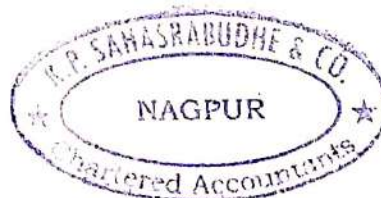
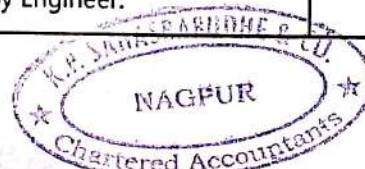


Table B - Actual Cost Incurred on the project as on 31st March 2023.

Sr. No.	Particulars	Amount (Rs)
		Incurred
1	Land Cost	
a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	120,000,000
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	30,523,602
c	Incurred Expenditure for acquisition of TDR(if any)	38,634,078
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	8,951,890
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:	198,109,570
2	Development Cost / Cost of Construction	
i)	Expenditure for construction. Minimum of (a) and (b) to be considered	212,334,310
	(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	212,334,310
	(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.	422,880
	(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.	28,376,469
		Sub Total of Development Cost	241,133,659
3		Total cost of the project (Actual incurred as on 31/03/2023)	439,243,229
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	39.44%
5		Amount which can be withdrawn from the designated account	439,243,229
6		Less : Amount withdrawn till date of this certificate from the designated account	272,475,003
7		Net amount which can be withdrawn from the designated Bank account under this certificate	166,768,226

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

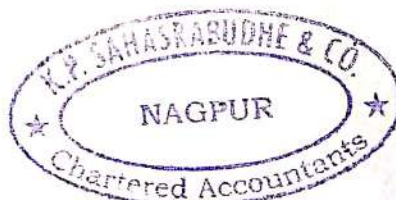


Table C						
Statement for calculation of receivables from the sales of the Real Estate Project						
Sold Inventory						
Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on 31/03/2023	Balance Receivables
1	Kukreja Infinity East	504	203.68	14,500,000	13,775,002	724,998
2	Kukreja Infinity East	604	203.68	14,000,000	14,000,000	-
3	Kukreja Infinity East	704	203.68	14,050,000	7,969,500	6,080,500
4	Kukreja Infinity East	804	203.68	14,500,000	7,575,000	6,925,000
5	Kukreja Infinity East	901	240.80	17,100,000	1,000,000	16,100,000
6	Kukreja Infinity East	902	152.60	10,900,000	10,300,000	600,000
7	Kukreja Infinity East	1001	240.80	22,500,000	22,425,000	75,000
8	Kukreja Infinity East	1002	152.60	9,450,000	5,000,000	4,450,000
9	Kukreja Infinity East	1004	203.68	15,200,000	13,900,000	1,300,000
10	Kukreja Infinity East	1101	240.80	16,800,000	9,600,000	7,200,000
11	Kukreja Infinity East	1102	152.60	11,000,000	5,400,000	5,600,000
12	Kukreja Infinity East	1104	203.68	13,000,000	1,800,000	11,200,000
13	Kukreja Infinity East	1302	152.60	12,500,000	1,600,000	10,900,000
14	Kukreja Infinity East	1303	199.72	19,900,000	2,000,000	17,900,000
15	Kukreja Infinity East	1304	203.68	15,000,000	11,500,000	3,500,000
16	Kukreja Infinity East	1402	152.60	11,000,000	9,000,000	2,000,000
17	Kukreja Infinity East	1403	199.72	17,600,000	3,100,000	14,500,000
18	Kukreja Infinity East	1404	203.68	15,100,000	14,300,000	800,000
19	Kukreja Infinity East	1502	152.60	9,900,000	5,485,000	4,415,000
20	Kukreja Infinity East	1503	199.72	15,163,000	3,500,000	11,663,000
21	Kukreja Infinity East	1504	203.68	12,500,000	6,000,000	6,500,000
22	Kukreja Infinity East	1602	152.60	9,300,000	1,050,000	8,250,000
23	Kukreja Infinity East	1604	203.68	15,076,000	6,000,000	9,076,000
24	Kukreja Infinity East	1701	240.80	15,200,000	15,252,000	-52,000
25	Kukreja Infinity East	1702	152.60	9,900,000	9,756,000	144,000
26	Kukreja Infinity East	1704	203.68	13,000,000	7,150,000	5,850,000
27	Kukreja Infinity East	1801	240.80	15,200,000	15,100,000	100,000
28	Kukreja Infinity East	1803	199.72	18,500,000	9,400,000	9,100,000
29	Kukreja Infinity East	1804	203.68	16,000,000	16,000,000	-
30	Kukreja Infinity East	1901	240.80	17,360,000	4,000,000	13,360,000
31	Kukreja Infinity East	1902	152.60	10,792,000	5,700,000	5,092,000
32	Kukreja Infinity East	1904	203.68	17,500,000	13,837,501	3,662,499
Grand Total			6,264.92	459,491,000	272,475,003	187,015,997



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 31/03/2023
A. RESIDENTIAL FLATS				
1	Kukreja Infinity East	401	240.80	10,089,796
2	Kukreja Infinity East	402	152.60	6,251,763
3	Kukreja Infinity East	403	199.72	8,505,181
4	Kukreja Infinity East	404	203.68	8,307,017
5	Kukreja Infinity East	501	240.80	10,223,668
6	Kukreja Infinity East	502	152.60	6,339,016
7	Kukreja Infinity East	503	199.72	8,617,205
8	Kukreja Infinity East	601	240.80	10,223,668
9	Kukreja Infinity East	602	152.60	6,339,016
10	Kukreja Infinity East	603	199.72	8,617,205
11	Kukreja Infinity East	701	240.80	10,223,668
12	Kukreja Infinity East	702	152.60	6,339,016
13	Kukreja Infinity East	703	199.72	8,617,205
14	Kukreja Infinity East	801	240.80	10,223,668
15	Kukreja Infinity East	802	152.60	6,339,016
16	Kukreja Infinity East	803	199.72	8,617,205
17	Kukreja Infinity East	903	199.72	8,617,205
18	Kukreja Infinity East	904	203.68	8,421,546
19	Kukreja Infinity East	1003	199.72	8,617,205
20	Kukreja Infinity East	1103	199.72	8,617,205
21	Kukreja Infinity East	1201	240.80	10,223,668
22	Kukreja Infinity East	1202	152.60	6,339,016
23	Kukreja Infinity East	1203	199.72	8,617,205
24	Kukreja Infinity East	1204	203.68	8,421,546
25	Kukreja Infinity East	1301	240.80	10,223,668
26	Kukreja Infinity East	1401	240.80	10,223,668
27	Kukreja Infinity East	1501	240.80	10,223,668
28	Kukreja Infinity East	1601	240.80	10,223,668
29	Kukreja Infinity East	1603	199.72	8,617,205
30	Kukreja Infinity East	1703	199.72	8,617,205
31	Kukreja Infinity East	1802	152.60	6,339,016
32	Kukreja Infinity East	1903	199.72	8,617,205
33	Kukreja Infinity East	2001	240.80	10,223,668
34	Kukreja Infinity East	2002	152.60	6,339,016
35	Kukreja Infinity East	2003	199.72	8,617,205
36	Kukreja Infinity East	2004	203.68	8,421,546
37	Kukreja Infinity East	2101	240.80	10,223,668
38	Kukreja Infinity East	2102	152.60	6,339,016
39	Kukreja Infinity East	2103	199.72	8,617,205
40	Kukreja Infinity East	2104	203.68	8,421,546
41	Kukreja Infinity East	2201	219.32	9,897,477
42	Kukreja Infinity East	2202	144.57	6,338,668
43	Kukreja Infinity East	2203	197.02	8,875,346
44	Kukreja Infinity East	2204	192.66	8,440,332
45	Kukreja Infinity East	2301	219.32	9,897,477
46	Kukreja Infinity East	2302	144.57	6,338,668



Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on 31/03/2023
47	Kukreja Infinity East	2303	197.02	8,875,346
48	Kukreja Infinity East	2304	192.66	8,440,332
Total			9,584.62	409,139,724
B. SHOPS				
1	Kukreja Infinity East	SHOP 1	163.23	9,440,931
2	Kukreja Infinity East	SHOP 2	251.71	14,383,044
3	Kukreja Infinity East	SHOP 3	310.21	17,637,245
4	Kukreja Infinity East	SHOP 4	192.52	11,177,098
5	Kukreja Infinity East	SHOP 5	232.42	13,367,992
Total B.			1,150.09	66,006,309
Total A+B			10,734.71	475,146,033

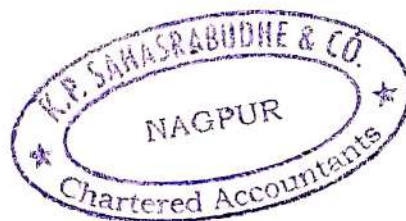


Table D**Comparison between Balance Cost and Receivables**

Sr. No	Particulars	Amount
1	Estimated balance cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	674,342,739
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	187,015,997
3	(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	10,734.71
	(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	475,146,033
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	662,162,030
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.	100.00%

Table E Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual amount till date (from start of bank account till the 31/03/2023)
1	Opening Balance	0.00
2	Deposits	272,475,003.00
3	Withdrawals	272,475,003.00
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 31/03/2023) (In Rs.)
1	Own Funds	363,585,968.00	178,948,935.18	166,768,225.57
2	Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-	-	-
4	Customer Receipts used for project	750,000,000.00	934,637,032.82	272,475,003.00
5	Total funds for project	1,113,585,968.00	1,113,585,968.00	439,243,228.57
6	Total Estimated cost (As per Table A)	1,113,585,968.00	1,113,585,968.00	439,243,228.57
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: 23164494BGVDJH8383
Date: 10/11/2023



Agreed and accepted by:
For Kukreja Infrastructure

[Signature]

Kukreja Infrastructures
Partner

Designation: Authorised Signatory