



M/s GAD & ASSOCIATES CHARTERED ACCOUNTANTS

FORM-3
[see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,
The Partners,
Kukreja Infrastructures

Date 24-06-2023

Sub.: Certificate of Financial Progress of Work of **The One** having MahaRERA Registration Number (NEW REGISTRATION) being developed by M/s Kukreja Infrastructures

Sir,

This certificate is being issued for RERA compliance for the **The One** having MahaRERA Registration Number (NEW REGISTRATION) being developed by M/s Kukreja Infrastructures and is based on the records and documents produced before me and explanations provided to me by the Partner of the firm.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	Amount in Rs.
	Estimated Cost	
	(At the time of Registration of project)	
I	Land Cost	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	33,01,00,000
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.	8,96,05,875
c)	Estimated Acquisition cost of TDR (if any)	7,74,70,025
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	2,55,89,258
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 of 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	52,27,65,158
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	44,98,05,041
(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 services (including water, electricity, sewerage, drainage, layout roads etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	1,05,54,587
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	4,95,390
e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	4,94,04,448
	Sub-Total of DEVELOPMENT COST	51,02,59,466
	Total Cost of The project (Estimated)	1,03,30,24,624



Shubert

* Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati – 444601
* Flat no. E304, Shiv Height, Beltarodi Road, Near Manish Nagar, Nagpur-440032
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Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amount in Rs.
	Incurred	
1	Land Cost	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	33,01,00,000
b)	Incurred expenditure on Premiums 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.	6,88,17,070
c)	Incurred Expenditure for Acquisition cost of TDR (if any)	7,74,70,025
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	2,55,89,258
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 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 of 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	50,19,76,353
	Development Cost/ Cost of Construction of Building:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for the Estimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	-
	(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 services (including water, electricity, sewerage, drainage, layout roads etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	-
	(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 on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	-
3	Total Cost of The project (Actual incurred as on date of certificate)	50,19,76,353
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	48.59
5	Amount which can be withdrawn from the Designated Account.	50,19,76,353
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	50,19,76,353

Yours Faithfully,
For GAD & ASSOCIATES
MRN - 177608
FRN-146550W

Ankit

CA. Ankit Talreja
Nagpur
24th June 2023
UDIN 23177608BGSMIT9488



Date:-24/06/2023
Place:-Nagpur

*Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati – 444601
* Flat no. E304, Shiv Height, Beltarodi Road, Near Manish Nagar, Nagpur-440032
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Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
NIL					
	TOTAL		-	-	-

Unsold Inventory

Sr. No.	Plot No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	101	346.63	3,39,27,451
2	201	346.63	3,39,27,451
3	301	346.63	3,39,27,451
4	401	346.63	3,39,27,451
5	501	346.63	3,39,27,451
6	601	346.63	3,56,23,824
7	701	346.63	3,56,23,824
8	801	346.63	3,56,23,824
9	901	346.63	3,56,23,824
10	1001	346.63	3,56,23,824
11	1101	346.63	3,64,72,010
12	1201	346.63	3,64,72,010
13	1301	346.63	3,64,72,010
14	1401	346.63	3,64,72,010
15	1501	346.63	3,64,72,010
16	1601	346.63	3,64,72,010
17	1701 LOWER	346.63	3,64,72,010
18	1701 UPPERR	346.63	3,64,72,010
19	1901 LOWER	346.63	3,64,72,010
20	1901 UPPERR	346.63	3,64,72,010
21	2101 LOWER	346.63	3,64,72,010
22	2101 UPPERR	346.63	3,64,72,010
23	2301 LOWER	346.63	3,64,72,010
24	2301 UPPERR	346.63	3,64,72,010
25	2501 LOWER	346.63	3,64,72,010
26	2501 UPPERR	346.63	3,64,72,010
27	2701 LOWER	346.63	3,64,72,010
28	2701 UPPERR	346.63	3,64,72,010
Total		9,705.64	1,00,42,52,555



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Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	53,10,48,271
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	9,705.64
	(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	1,00,42,52,555
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	1,00,42,52,555
5	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)	70,29,76,789

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	-

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 Kukreja Infrastructures has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

Yours Faithfully,
For GAD & ASSOCIATES
MRN - 177608
FRN-146550W

Ankit

CA. Ankit Talreja
Nagpur
24th June 2023
UDIN 23177608BGSMIT9488



Date:-24/06/2023
Place:-Nagpur

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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 this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	12,00,00,000	12,00,00,000	9,00,00,000
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	65,00,00,000	65,00,00,000	41,19,76,353
4	Customer Receipts under for Project	1,00,42,52,555	1,00,42,52,555	-
5	Total Funds for Project	1,77,42,52,555	1,77,42,52,555	50,19,76,353
6	Total Estimated Cost (As per Table A)	1,03,30,24,624	1,03,30,24,624	50,19,76,353

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS
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Yours Faithfully,
For G A D & Associates
FRN - 146550W

Ankit
CA. Ankit Talreja
Partner
MRN - 177608

UDIN 23177608BGSMIT9488



Agreed and accepted by:

Name:- Shri. Shravan S/o Ghanshyamdas Kukreja
Partner
Kukreja Infrastructures
Place:- Nagpur
Date:-24/06/2023