The One RERA 24-25 Q1

K P SAHASRABUDHE & CO.
Chartered Accountants

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 P50500052313

To,

Date: 27/02/2025

M/s Kukreja Infrastructure
Nagpur
PAN: AAMFK0684L

Subject : Certificate of Financial Progress of work of **KUKREJA THE ONE** having MahaRERA Registration Number **P50500052313** being developed by **M/s KUKREJA INFRASTRUCTURE** for FY 2024-25.

Sir,

This Certificate is being issued for RERA compliance for the **KUKREJA THE ONE** having MAHARERA Registration Number **P50500052313** 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)	330,100,000
	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	20,788,805
	c)	Estimated Acquisition cost of TDR (if any)	84,937,618
	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	25,450,790
	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 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	**461,277,213**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	626,441,045
	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.	5,277,294
	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.	49,404,448.00
		Sub Total of Development Cost	**681,122,787**
		Total cost of Project (Estimated)	**1,142,400,000**

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

Table B - Actual Cost Incurred on the project as on 30th June 2024			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	330,100,000
	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	70,043,425
	c	Incurred Expenditure for acquisition of TDR(if any)	84,937,618
	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	25,450,790
	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:	**510,531,833**
2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	155,831,563
		(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	155,831,563
	(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.	-
	(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.	31,961,713
		Sub Total of Development Cost	**187,793,276**
3		**Total cost of the project (Actual incurred as on 30/06/2024)**	**698,325,109**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	61.13%
5		**Amount which can be withdrawn from the designated account**	**698,325,109**
6		Less : Amount withdrawn till date of this certificate from the designated account	468,400,000
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**229,925,109**
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 30/06/2024	Balance Receivables
1	THE ONE	401	346.63	45,000,000	33,100,000	11,900,000
2	THE ONE	501	346.63	47,500,000	47,400,000	100,000
3	THE ONE	801	346.63	46,800,000	36,800,000	10,000,000
4	THE ONE	1001	346.63	46,000,000	5,000,000	41,000,000
5	THE ONE	1101	346.63	48,000,000	34,900,000	13,100,000
6	THE ONE	1201	346.63	45,000,000	2,700,000	42,300,000
7	THE ONE	1301	346.63	45,000,000	24,500,000	20,500,000
8	THE ONE	1501	346.63	55,000,000	31,500,000	23,500,000
9	THE ONE	1601	346.63	46,000,000	7,500,000	38,500,000
10	THE ONE	2001 & 2101	693.26	92,000,000	65,000,000	27,000,000
11	THE ONE	2201 & 2301	693.26	90,000,000	67,000,000	23,000,000
12	THE ONE	2401 & 2501	693.26	91,000,000	31,000,000	60,000,000
13	THE ONE	D-2801	693.26	90,000,000	52,000,000	38,000,000
14	THE ONE	D-3001	693.26	90,000,000	30,000,000	60,000,000
Total			**6,585.97**	**877,300,000.00**	**468,400,000.00**	**408,900,000.00**

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 30/06/2024
A. RESIDENTIAL FLATS				
1	THE ONE	601	346.63	33,927,451
2	THE ONE	701	346.63	33,927,451
3	THE ONE	901	346.63	35,623,824
4	THE ONE	1401	346.63	36,472,010
5	THE ONE	1701	346.63	36,472,010
6	THE ONE	1801	346.63	36,472,010
7	THE ONE	1901	346.63	36,472,010
8	THE ONE	D-2601	346.63	36,472,010
9	THE ONE		346.63	36,472,010
Total			3,119.67	322,310,786.04

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)	444,074,890
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	408,900,000
3	(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	3,119.67
	(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	322,310,786
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	731,210,786
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	468,400,000.00	
3	Withdrawals	468,400,000.00	
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 30/06/2024) (In Rs.)
1	Own Funds	340,089,213.46	340,089,213.46	94,374,909.21
2	Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) -- Drawdown availed till date	480,000,000.00	480,000,000.00	135,550,199.90
4	Customer Receipts used for project	322,310,786.04	322,310,786.04	468,400,000.00
5	Total funds for project	1,142,399,999.50	1,142,399,999.50	698,325,109.11
6	Total Estimated cost (As per Table A)	1,142,399,999.50	1,142,399,999.50	698,325,109.11
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: 25164494BMOVRI2696
Date: 27/02/2025

Agreed and accepted by:
For Kukreja Infrastructure

Designation: Authorised Signatory