GADEWAR & ASSOCIATES
CHARTERED ACCOUNTANTS
14A CA Towers, Deonagar, Nagpur 440015

Annexure D

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNTS)

Date: 05/01/2025

To,

M/s Inches Realities, LGF No 23, Ganesh Appartment, Ring Road, Kotwal Nagar, Nagpur 440022

Subject: Certificate of Financial Progress of Work of M/s Inches Realities having MahaRERA Registration Number P50500045876 being developed by Mr.Amit Marawar, Partner / Promoter of M/s Inches Realities

Sir, This Certificate is being issued for RERA Compliance for Sommet having MahaRERA Registration Number P50500045876 being developed by Mr.Amit Marawar, Partner / Promoter of M/s Inches Realities and is based on the records and documents produced before me and explanation provided to me by the management of the Company

Table A- Estimated Cost of the Project (at the Time of Registration of Project) **15/02/2024**

Sr No. (1)	Particulars (2)		Estimated Cost (At the time of Registration of Project) (3)
1. i)	**Land Cost:**		
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,50,00,000.00
	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	1,07,07,613.00
	c)	Estimated Acquisition cost of TDR (if any)	20,80,000.00
	d)	Estimated Amounts Payable to State Govenrment/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	10,30,000.00
	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 or government or concessionaire which are not refundable and so on.	-

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	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:	**3,88,17,613.00**
ii)	**Development Cost / Cost of Construction of Building**		
	(a)	Estimated Cost of Construction as certified by Engineer	12,81,98,927.00
	(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, consultants 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.	8,02,860.00
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	29,201.00
	(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	48,00,000.00
		Sub Total of Development Cost:	**13,38,30,988.00**
		Total Cost of Project (Estimated)	**17,26,48,601.00**
* Pass through charges or indirect taxes not included in estimated cost of Project			
** Estimated Cost shall be revised through correction application			

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Table B- Actual Cost Incurred on the Project as on the Date of Certificate for 15/02/2024

Sr No. (1)	Particulars (2)		Amount (Rs) Incurred (3)
1	**Land Cost:**		
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,50,00,000.00
	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	1,07,07,613.00
	c)	Incurred Expenditure for Acquisition of TDR (if any)	20,80,000.00
	d)	Amounts Paid to State Govenrment/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	10,30,000.00
	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 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, appartment 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:	**3,88,17,613.00**

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2	**Development Cost / Cost of Construction**		
	(i)	Expenditure for Construction. Minimum of (a) and (b) to be considered	12,81,98,927.00
	(a)	Construction Cost incurred including site development and infrastructure for the same as certified by engineer	12,81,98,927.00
	(b)	Actual Cost of construction incurred as per books of accounts as verified by the CA	12,81,98,927.00
	(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, consultants 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. All costs incurred to complete the construction of the entire phase of the project registered	8,02,860.00
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	29,201.00
	(v)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	48,00,000.00
		Sub Total of Development Cost:	**13,38,30,988.00**
3		Total Cost of the Project (Annual incurred as on date of certificate)	**17,26,48,601**
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost(Table A)	**1.00**
5		Amount which can be withdrawn from the Designated Account	**17,26,48,601**
6		Less: Amount withdrawn till date of this certificate from the Designated Account	**13,29,21,049**
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**3,97,27,552**
* Pass through charges or indirect taxes not included in incurred cost of Project			

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Table C

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

Sold Inventory

Sr No	Flat No	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
1	2	3	4	5	6
1	101	76.13	5223000	5106150	1,16,850
2	102	76.13	5400000	4835700	5,64,300
3	103	59.34	4250000	4039625	2,10,375
4	104	59.34	4200000	3950520	2,49,480
5	105	59.34	4250000	4057940	1,92,060
6	106	59.34	4420000	3995290	4,24,710
7	107	76.13	4450000	3914455	5,35,545
8	108	76.13	4450000	4276651	1,73,349
9	201	76.13	4475000	3790910	6,84,090
10	202	76.13	4450000	4259490	1,90,510
11	203	59.34	3000000	2851500	1,48,500
12	204	59.34	3600000	3352600	2,47,400
13	205	59.34	3600000	3501990	98,010
14	206	59.34	4000000	3802099	1,97,901
15	207	76.13	4400000	4400000	-
16	208	76.13	4480000	4189930	2,90,070
17	301	76.13	4100000	4001000	99,000
18	302	76.13	4490000	4391000	99,000
19	303	59.34	3600000	3385200	2,14,800
20	304	59.34	4150000	4125250	24,750
21	305	59.34	3900000	3751500	1,48,500
22	306	59.34	3500000	3076500	4,23,500
23	307	76.13	4475000	4237401	2,37,599
24	308	76.13	4450000	4054000	3,96,000
25	401	76.13	5400000	5269990	1,30,010
26	402	76.13	5000000	4859500	1,40,500
27	403	59.34	4300000	3830938	4,69,062
28	404	59.34	3750000	3564385	1,85,615
29	405	59.34	3550000	3332200	2,17,800
30	406	59.34	3800000	3611150	1,88,850
31	407	76.13	4475000	4425500	49,500
32	408	76.13	4425000	4291100	1,33,900
33	501	76.13	4450000	4318825	1,31,175
34	502	76.13	4475000	4103750	3,71,250
35	503	59.34	3000000	2806950	1,93,050
36	504	59.34	3650000	3469325	1,80,675
37	505	59.34	4300000	4121800	1,78,200
38	506	59.34	3500000	3159440	3,40,560
39	507	76.13	4975000	4921250	53,750
40	508	76.13	4400000	4301000	99,000
41	601	76.13	4460000	3762000	6,98,000
42	602	76.13	4450000	3925300	5,24,700
43	603	59.34	3900000	3706950	1,93,050
44	604	59.34	3900000	3275007	6,24,993
45	605	59.34	3900000	3653490	2,46,510
46	606	59.34	4000000	3762400	2,37,600
47	607	76.13	4000000	3826750	1,73,250
48	608	76.13	4475000	4336400	1,38,600
	Total	3,251.30	20,18,48,000	18,99,82,101	1,18,65,899

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Unsold Inventory

Sr No	Flat No	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate
1	2	3	4



Table D

Comparison between Balance Cost & Receivables

Sr No (1)	Particulars (2)	Amount (3)
1	Estimated balance Cost to Complete the Real Estate Project (Difference of total Estimated Project cost less Cost incurred)	-
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)	1,18,65,899
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts), 0 Sq. Mts.	
	(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	-
4	Estimated receivables of ongoing project. [Sum of2 + 3(ii))]	**1,18,65,899**
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 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	83,06,129

Table E

Designated Bank Account Details

Sr No (1)	Particulars (2)	Designated Bank Acount Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	13,29,53,156.70
3	Withdrawals	13,29,21,048.70
4	Closing Balance	32,108.00

I hereby certify that required proportion of money as specified in the Act, collected from allotees of the project unit as indicated in Table C has been deposited in designated RERA Bank Account.

I hereby certify that Amit Marawar Partner / Promoter of Inches Realities has utilised the required proportion of money as specified in the Act, collected from allotees for this Project only for Land & Construction of this Project.

Table F

Means of Finance

Sr No (1)	Particulars (2)	Estimated (At the Time of Registration) (In Rs.) (Proposed & Indicative)	Proposed / Estimated (As on date of Certificate) (In Rs.)	Actual (As on date of Certificate) (In Rs.)
1	Own funds	6,00,00,000	6,00,00,000	-
2	Total Borrowed funds (Secured) -Drawdown availed till date	6,00,00,000	2,25,00,000	2,10,71,469
3	Total Borrowed funds (Unsecured) -Drawdown availed till date	-	-	-
4	Customer Receipts used for project	5,26,48,601	9,01,48,601	15,15,77,132
5	Total Funds for project	17,26,48,601	17,26,48,601	17,26,48,601
6	Total estimated cost(as per Table A)	17,26,48,601	17,26,48,601	17,26,48,601
		-	-	-

Table G

Any Comments/Observations of CA

1	This Certificate is given from the information & documents provided by the Promoters of the Project
2	

Agreed & Accepted by:

Signature of Promoter
Inches Realities
Amit Marawar
Partner / Promoter

Inches Realities ★ Nagpur ★

Yours Faithfully
For Gadewar & Associates
Chartered Accountants
FRN No:136789W

GADEWAR & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M. NO. 141144 FRN NO. 136789W

CA Pushpak Gadewar
Membership No.141144
UDIN:25141144BMJHEA6459