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: 20/07/2024

To,

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

Subject: Certificate of Financial Progress of Work of M/s Inches Realities having MahaRERA Registration Number P50500054945 being developed by Mr.Amit Marawar, Partner / Promoter of M/s Inches Realities

Sir, This Certificate is being issued for RERA Compliance for Sonestaa having MahaRERA Registration Number P50500054945 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) **30/06/2024**

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).	3,50,00,000.00
	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	89,95,587.00
	c) Estimated Acquisition cost of TDR (if any)	-
	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	21,94,360.00
	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:	**4,61,89,947.00**
ii)	**Development Cost / Cost of Construction of Building**		
	(a)	Estimated Cost of Construction as certified by Engineer	17,10,00,350.00
	(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.	64,00,000.00
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	-
	(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	2,04,00,000.00
		Sub Total of Development Cost:	**19,78,00,350.00**
		Total Cost of Project (Estimated)	**24,39,90,297.00**
* 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 30/06/2024

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).	3,50,00,000.00
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	89,95,587.00
c)	Incurred Expenditure for Acquisition of TDR (if any)	-
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	21,94,360.00
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:	**4,61,89,947.00**

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2	**Development Cost / Cost of Construction**			
	(i)		Expenditure for Construction. Minimum of (a) and (b) to be considered	1,73,29,843.00
		(a)	Construction Cost incurred including site development and infrastructure for the same as certified by engineer	1,73,29,843.00
		(b)	Actual Cost of construction incurred as per books of accounts as verified by the CA	1,73,29,843.00
	(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	2,33,850.00
	(iv)		Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	-
	(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;	-
			Sub Total of Development Cost:	**1,75,63,693.00**
3			Total Cost of the Project (Annual incurred as on date of certificate)	**6,37,53,640**
4			Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost(Table A)	**0.26**
5			Amount which can be withdrawn from the Designated Account	**6,37,53,640**
6			Less: Amount withdrawn till date of this certificate from the Designated Account	**81,42,000**
7			Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**5,56,11,640**
* Pass through charges or indirect taxes not included in incurred cost of Project				



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	102	71.687	4490000	51000	44,39,000
2	103	79.924	6200000	2442000	37,58,000
3	105	79.924	4450000	250000	42,00,000
4	106	71.687	7000000	51000	69,49,000
5	203	79.924	4475000	75000	44,00,000
6	205	79.924	4490000	1840000	26,50,000
7	302	71.687	4450000	50000	44,00,000
8	303	79.924	4450000	550000	39,00,000
9	403	79.924	4490000	51000	44,39,000
10	405	79.924	4450000	1051000	33,99,000
11	502	71.687	4475000	61000	44,14,000
12	506	71.687	4475000	100000	43,75,000
13	605	79.924	4400000	51000	43,49,000
14	703	79.924	5500000	2411000	30,89,000
15	704	60.879	4400000	51000	43,49,000
16	804	60.879	4450000	51000	43,99,000
17	805	79.924	4490000	1884900	26,05,100
	Total	**1,279.43**	**8,11,35,000**	**1,10,20,900**	**7,01,14,100**

*Unit consideration as per agreement / letter of allotment & amount recevied doesnot include pass through charges & indirect taxes



Unsold Inventory

Sr No	Flat No	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate
1	2	3	4
1	101	60.022	21,79,999.04
2	104	60.879	22,11,125.28
3	107	60.022	21,79,999.04
4	201	60.022	21,79,999.04
5	202	71.687	26,03,671.84
6	204	60.879	22,11,125.28
7	206	71.687	26,03,671.84
8	207	60.022	21,79,999.04
9	301	60.022	21,79,999.04
10	304	60.879	22,11,125.28
11	305	79.924	29,02,839.68
12	306	71.687	26,03,671.84
13	307	60.022	21,79,999.04
14	401	60.022	21,79,999.04
15	402	71.687	26,03,671.84
16	404	60.879	22,11,125.28
17	406	71.687	26,03,671.84
18	407	60.022	21,79,999.04
19	501	60.022	21,79,999.04
20	503	79.924	29,02,839.68
21	504	60.879	22,11,125.28
22	505	79.924	29,02,839.68
23	507	60.022	21,79,999.04
24	601	60.022	21,79,999.04
25	602	71.687	26,03,671.84
26	603	79.924	29,02,839.68
27	604	60.879	22,11,125.28
28	606	71.687	26,03,671.84
29	607	60.022	21,79,999.04
30	701	60.022	21,79,999.04
31	702	71.687	26,03,671.84
32	705	79.924	29,02,839.68
33	706	71.687	26,03,671.84
34	707	60.022	21,79,999.04
35	801	60.022	21,79,999.04
36	802	71.687	26,03,671.84
37	803	79.924	29,02,839.68
38	806	71.687	26,03,671.84
39	807	60.022	21,79,999.04
	Total	**2,593.73**	**9,42,04,164.64**



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)	18,02,36,657
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)	7,01,14,100
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts), 2593.727 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	9,42,04,165
4	Estimated receivables of ongoing project. [Sum of2 + 3(ii))]	**16,43,18,265**
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	7,01,14,100

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	81,42,670.00
3	Withdrawals	81,42,000.00
4	Closing Balance	670.00

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 Mr Moreshwar Kale Proprietor / Promoter of Gurumurty Constructions 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	5,50,00,000	6,00,00,000	5,56,11,640
2	Total Borrowed funds (Secured) -Drawdown availed till date	-	-	-
3	Total Borrowed funds (Unsecured) -Drawdown availed till date	10,00,00,000	10,00,00,000	-
4	Customer Receipts used for project	8,89,90,297	8,39,90,297	81,42,000
5	Total Funds for project	24,39,90,297	24,39,90,297	6,37,53,640
6	Total estimated cost(as per Table A)	24,39,90,297	24,39,90,297	24,39,90,297
		-	-	-

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

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:24141144BKERCM9494