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: 20/10/2024

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) **30/09/2024**

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).	35,000,000.00
	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	8,995,587.00
	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	2,194,360.00
	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.	

	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:	**46,189,947.00**
ii)	**Development Cost / Cost of Construction of Building**		
	(a)	Estimated Cost of Construction as certified by Engineer	171,000,350.00
	(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.	6,400,000.00
	(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;	20,400,000.00
		Sub Total of Development Cost:	**197,800,350.00**
		Total Cost of Project (Estimated)	**243,990,297.00**
* 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 30/09/2024

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).	35,000,000.00
	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	8,995,587.00
	c)	Incurred Expenditure for Acquisition of TDR (if any)	7,755,000.00
	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	2,194,360.00
	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:	**53,944,947.00**



2	**Development Cost / Cost of Construction**		
	(i)	Expenditure for Construction. Minimum of (a) and (b) to be considered	22,302,986.00
	(a)	Construction Cost incurred including site development and infrastructure for the same as certified by engineer	22,302,986.00
	(b)	Actual Cost of construction incurred as per books of accounts as verified by the CA	22,302,986.00
	(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	302,340.00
	(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:	**22,605,326.00**
3		Total Cost of the Project (Annual incurred as on date of certificate)	**76,550,273**
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost(Table A)	**0.31**
5		Amount which can be withdrawn from the Designated Account	**76,550,273**
6		Less: Amount withdrawn till date of this certificate from the Designated Account	**16,059,000**
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**60,491,273**
* 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	50490	4,439,510
2	103	79.924	6200000	2304900	3,895,100
3	104	60.879	4400000	1341450	3,058,550
4	105	79.924	4450000	1237500	3,212,500
5	106	71.687	5500000	526000	4,974,000
6	202	71.687	4400000	693990	3,706,010
7	203	79.924	4475000	1460360	3,014,640
8	205	79.924	4490000	1866500	2,623,500
9	302	71.687	4450000	50000	4,400,000
10	303	79.924	4450000	545000	3,905,000
11	305	79.924	4450000	594990	3,855,010
12	403	79.924	4490000	51000	4,439,000
13	405	79.924	4450000	1634490	2,815,510
14	502	71.687	4475000	1262250	3,212,750
15	506	71.687	4475000	1130000	3,345,000
16	507	60.022	4000000	50490	3,949,510
17	605	79.924	4400000	1287990	3,112,010
18	703	79.924	5500000	2295950	3,204,050
19	704	60.879	4400000	198000	4,202,000
20	804	60.879	4450000	1501000	2,949,000
21	805	79.924	4490000	1821600	2,668,400
	Total	**1,551.95**	**96,885,000**	**21,903,950**	**74,981,050**

*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	2,179,999.04
2	107	60.022	2,179,999.04
3	201	60.022	2,179,999.04
4	204	60.879	2,211,125.28
5	206	71.687	2,603,671.84
6	207	60.022	2,179,999.04
7	301	60.022	2,179,999.04
8	304	60.879	2,211,125.28
9	306	71.687	2,603,671.84
10	307	60.022	2,179,999.04
11	401	60.022	2,179,999.04
12	402	71.687	2,603,671.84
13	404	60.879	2,211,125.28
14	406	71.687	2,603,671.84
15	407	60.022	2,179,999.04
16	501	60.022	2,179,999.04
17	503	79.924	2,902,839.68
18	504	60.879	2,211,125.28
19	505	79.924	2,902,839.68
20	601	60.022	2,179,999.04
21	602	71.687	2,603,671.84
22	603	79.924	2,902,839.68
23	604	60.879	2,211,125.28
24	606	71.687	2,603,671.84
25	607	60.022	2,179,999.04
26	701	60.022	2,179,999.04
27	702	71.687	2,603,671.84
28	705	79.924	2,902,839.68
29	706	71.687	2,603,671.84
30	707	60.022	2,179,999.04
31	801	60.022	2,179,999.04
32	802	71.687	2,603,671.84
33	803	79.924	2,902,839.68
34	806	71.687	2,603,671.84
35	807	60.022	2,179,999.04
Total		2,321.22	84,306,528.80



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)	167,440,024
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)	74,981,050
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts), 2321.215 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	84,306,529
4	Estimated receivables of ongoing project. [Sum of2 + 3(ii))]	**159,287,579**
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	74,981,050

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	16,059,602.00
3	Withdrawals	16,059,000.00
4	Closing Balance	602.00

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	55,000,000	60,000,000	54,646,323
2	Total Borrowed funds (Secured) -Drawdown availed till date	-	-	-
3	Total Borrowed funds (Unsecured) -Drawdown availed till date	100,000,000	100,000,000	-
4	Customer Receipts used for project	88,990,297	83,990,297	21,903,950
5	Total Funds for project	243,990,297	243,990,297	76,550,273
6	Total estimated cost(as per Table A)	243,990,297	243,990,297	243,990,297
		-	-	-

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

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:24141144BKERIT2254