



FORM 5

[See Section 4(2)(I)(D)]

Annual Report on Statement of Accounts

To,
Prashant Developers,
S No.308/1 and 316/2, Plot No.49, 50A, 50B
Shrikrishna Apartment, Near National Highway,
Shri Krushna Nagar, Near Abhay College,
Dhule-424004

Subject: Report on Statement of Accounts on **Shri Krishna Apartment** fund utilization and withdrawal by **Prashant Developers** for the period from **01.04.2019** to **31.03.2020** with respect to project MahaRERA Registration Number **P49800010300**.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017.
2. We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of **Prashant Developers** for the period ended **31.03.2020** and hereby certify that:
 - i. M/s. **Prashant Developers** have completed **100%** (Till 31.03.2020) of the project titled **Shri Krishna Apartment** MahaRERA Registration No. **P49800010300** located at **S No 308/1, 316/2 Plot No 49, 50/A50/B** at **Dhule (M Corp.)**, **Dhule,424004**.
 - ii. Amount collected during the year **2019-20** In Specified designated A/c (70% A/c) **Rs. Nil/-**, (In other than specified designated A/c) **Rs.11,00,000/-**, Total **Rs.11,10,000/-** and amounts collected till date (Up to 31.03.2020) is **Rs.1,28,83,000/-**.



RSPH & Associates

Chartered Accountants

Office No 502, Radiance Building, Next to Body Line Fitness Gym, Opposite VedMandir,
Trimbak Road, Nasik. T-253-2316/73, 2316/74, 093/0116/66



- iii. Amount withdrawn during the year 2019-20 for this project is **From Specified designated A/c (70% A/c) Rs.NIL/-, (From other than specified designated A/c) Rs.7,03,890/-, Total Rs.7,03,890/-** and amount withdrawn till date **(From start of the project up to 31.03.2020)** is Rs.1,24,76,890/-.

4. We certify that the **Prashant Developers** has utilized the amounts collected for ~~Shri Krishna Apartment~~ project only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project. [This certification is in accordance with Circular No.7/2017 dated 04th July, 2017 issued by Maharashtra RERA Authority which says that there is no end use restriction on the amount which is withdrawn from the separate account in accordance with the provisions of Act, Rules, Regulations and Circulars].

5. **Exceptions:**

Copy of Declaration submitted to Bank, if any for withdrawal from Separate Bank Account not provided for verification.

For RSPH & Associates

Chartered Accountants



CA Paresch Prakash Sabadra

Partner

Membership No.: 119544

UDIN:22119544AAAAAX8811

UDIN Generation Date:27.01.2022

Place: Nasik

Date:16.12.2021

**• Notes to Audit Report:**

- I. We have conducted our engagement and examination in accordance with standards on Auditing, Guidance Note on Reports and Certificates for special

purposes and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. We confirm our compliance to all

such applicable pronouncements and with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

- II. It is the primary responsibility of the management of Prashant Developers to prepare, produce and maintain all accounting and other relevant supporting records and documents required for the purpose of this certificate. This responsibility includes the design, implementation and maintenance of necessary and appropriate internal control commensurate with the nature and size of entity.
- III. Estimated cost for the calculation of percentage of completion is given by the management.
- IV. Percentage of completion is calculated as per total actual cost incurred as per books of accounts divided by the total estimated cost to complete the project.
- V. As per information obtained from the management, the project is entirely completed and applied for completion certificate on 10.10.2017 to Dhule Municipal Corporation. The promoter is advised to make the necessary updations on RERA web portal inter-alia, in respect of total estimated cost and do the procedure for project revival as per order No.24/2021 dated 21.09.2021 issued by Maharera Authority.