FORM 5

[see Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
Mr Ajay Bang and Mr Sanjay Bang,
Partners,
Shri Tirupati Corporations,
Survey No 11/1, Plot No 39 & 40,
Manora Road, Digras,
Yavatmal-445203,
Maharashtra.

SUBJECT : Report on Statement of Accounts on project fund utilization and withdrawal by Shri Tirupati Corporations for the period from 01.04.2020 to 31.03.2021 with respect to MahaRERA Regn. Number P51000013954 vide project titled Tirupati-2 at Survey No. 11/1 Plot No. 1,2 at Digras, Yavatmal, 445203.

1. This certificate *(annual report)* 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. I have obtained all necessary information and explanation from the firm, during the course of audit *(review)*, which in my/our opinion are necessary for the purpose of this certificate *(annual report)*.

3. I hereby confirm that I have examined the prescribed registers, books and documents, and the relevant records of Shri Tirupati Corporations for the period ended 31.03.2021 and hereby certify *(report)* that:

i. M/S. Shri Tirupati Corporations has completed 100% of the project titled Tirupati-2 at Survey No. 11/1 Plot No. 1,2 at Digras, Yavatmal, 445203.

ii. Amount collected during the year for this project is Rs. 7,60,000/- and amounts collected till date is Rs. 2,28,63,000/-

K S BHANDARI AND ASSOCIATES
M. No. 178537
FRN: 145009 W
Chartered Accountants

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Hall 1, First Floor, Sai Govinda,
Near Naik Chowk, Pusad - 445204
Bang Heights, Main Road, Digras - 445203

iii. Amount withdrawn during the year for this project is Rs. Nil/- and amount withdrawn till date is Rs. 1,31,55,777/-

4. I certify *(report)* that the Shri Tirupati Corporations has utilized the amounts collected for Tirupati-2 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, subjects to my observations/comments if any.

(If not, please specify the amount withdrawn in excess of eligible amount or any other exceptions-).

Observations :

1) RERA designated account is not opened. Above reporting is done as per the transactions held in a separate bank account, otherwise reporting would have been Nil.

2) Expenditure incurred in FY 17-18 i.e. prior to any receipt from allottees was made out of self funds, which majorly includes purchase of land. That expenditure is not included in above data which is to the tune of Rs 1,11,55,006/-.

3) There are certain expenditures incurred for another project i.e. Tirupati Imperial in past. However, as major expenditures were incurred prior to any receipt from allottees in Tirupati 2, major portion of expenditure was self financed. The same had been utilised for other project. At the end of financial year, total receivable amount from Project Tirupati Imperial is Rs 85,08,938/- which includes receivable from one of the sales to the tune of Rs 27,00,000/- transacted during FY 20-21.

K S Bhandari

K S BHANDARI AND ASSOCIATES
M. No. 178537
FRN:145009 W
Chartered Accountants

(Signature and Stamp/Seal of the Signatory CA)
Name of the Signatory : CA Kanhaiya S Bhandari
Full Address : Moti Nagar Pusad
Membership No : 178537
E-mail : kanhaiya@caksb.co.in
UDIN : **23178537BGWJPF8281**
Date : 27/04/2023
Place :Pusad