NARENDRA NAVANDAR & CO.
CHARTERED ACCOUTANTS

FORM 5[see Regulation 4]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To
Vikas Developers
CTS No 20310/4,
Shri Dnyanesh Arcade,
Samarthnagar, Aurangabad

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by **Vikas Developers** for of the project titled **"SAI SPARSH"** the period from 1-April- 2018 to 31-March-2019 with respect to Maha RERA Regn. Number P51500016484

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. I/We have obtained all necessary information and explanation from the Company, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.

3. I/We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of **Vikas Developers** for the period ended 31-March-2019 and hereby certify that:

i. **Vikas Developers** have completed 40% of the project titled "SAI SPARSH" Maha RERA Regn.No. P51500016484 located at Plot No 16-A,Gut No. 47, of Village Ukheda, Tq. & Dist. Aurangabad

ii. Amount collected during the year i.e. from 1st April-2018 to 31st March-2019 for this project is Rs.81,91,069.00 and amounts collected till date i.e. 31-3-2019 is Rs.81,91,069.00

iii. Amount withdrawn during the year i.e. from 1st April-2018 to 31st March-2019 for this project is Rs.81,91,069.00 and amount withdrawn till date i.e. 31-3-2019 is Rs. 81,91,069.00

4. I/We certify that the **Vikas Developers** has utilized the amounts collected for SAI SPARSH 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.

(If not, please specify the amount withdrawn in excess of eligible amount or any other exceptions 26)

For, Narendra Navandar & Co.
Chartered Accountants

CA Narendra Navandar
Proprietor, M.No. 153818
Date : 01/11/2019
Place : Aurangabad
UDIN : 19153818AAAAEB9807

NARENDRA NAVANDAR & CO. * CHARTERED ACCOUNTANTS * M.No 153818

AURANGABAD
PLOT NO 24, BEHIND HOTEL AMEER
GIDC AURANGABAD - 431 003
Contact : 0240-2482555
E-mail : navandar.nn@gmail.com

MALEGAON
NEAR PARNAVA GANAPATI MANDIR ROAD
MALEGAON DIST BEED - 431 203
Contact : +91-9028309609

NOTES

1. Architect Certificate has been considered as Basis for percentage completion of said Project

2. Details regarding Receipts, withdrawal & Utilisation of funds has been taken on the basis of information and explanation provided by the management .

3. Out of the amount collected during the period 1st April 2018 to 31st March 2019 amount Rs.46,00,176/- has not been deposited in designated account. The promoters of the project submitted explanation as under.

a) The firm has deposited the said amount in to following accounts

Sr. No.	Account No.	Name of Bank	Amount	Type of Account
1	001213050000007	The Malkapur urban co.op.bank ltd	36,11,748.00	Cash Credit A/c
2	000750120000597	The Malkapur urban co.op.bank ltd	9,88,392.00	Loan A/c
			46,00,176.00	

The promoters of the firm submitted that the firm has availed different loans for working capital purpose to complete the project and the firm has deposited above amount towards payment of interest and repayment of loan.

b) During the period 1st April 2018 to 31st March 2019 the firm has collected amount of Rs. 1,95,107/- towards GST Liability and other services and the same has been deposited and withdrawn for relevant purpose. The promoters of the project submitted explanation that the payment made directly by customer in designated account for Tax payment like GST & Other Charges. We have audited the books of accounts and we certify that the amount collected from customer has been utilized for execution of the said project.

4. We have verified the books of accounts of the project and certify that the firm has completed the project and overall amount received from customer is first utilized for completion of the project.

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