



Vardhaman S. Bhandari

B.com,A.C.A.

CHARTERED ACCOUNTANTS

Office : 402, Space Anthem, Old Agra Road, Opp. State Bank of India, Near Samrat Hotel, Old C.B.S. ,
Nasik-422001

Ph. (0253) 2570173, 6637144, M.: 9823049067, E-mail :bhandari_vipul@yahoo.com

Resi. : Kashyapi-C, Row House No.3, Saubhagya Nagar, Gangapur Road, Nashik- 13, Ph.(0253) 2319743

FORM 5

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

Annual Report on Statement of Accounts

To,
Shilpa Estate,
2/ Shilpa Estates,
Sumangal Builders House,
Sadhu waswani road,
Opp Holaram Colony,
Near MICO Circle
Nashik – 422002

SUBJECT: Report on Statement of Accounts on **EMPIRE MARVEL** fund utilization and withdrawal by **SHILPA ESTATE** for the period from **01.04.2019 to 31.03.2020** with respect to project MahaRERAREgn. Number **P51600004867**.

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 **SHILPA ESTATE** for the period ended **31.03.2020** and hereby certify that:

i. M/s. **SHILPA ESTATE** have completed **65.32% (Till 31.03.2020)** of the project titled **EMPIRE MARVEL** MahaRERA Registration No.**P51600004867** located at Plot No.: **28/1B, 1C, Chehedi B K, Nashik - 422101**

ii. Amount collected during the year 2019-20 for this project **Rs.4,34,61,435/-** and amounts collected till date (**Since inception till 31.03.2020**) is **Rs.11,44,56,648/-**.



Vardhaman S. Bhandari

B.com, A.C.A.

CHARTERED ACCOUNTANTS

Office : 402, Space Anthem, Old Agra Road, Opp. State Bank of India, Near Samrat Hotel, Old C.B.S. ,
Nasik-422001

Ph. (0253) 2570173, 6637144, M.: 9823049067, E-mail :bhandari_vipul@yahoo.com

Resi. : Kashyapi-C, Row House No.3, Saubhagya Nagar, Gangapur Road, Nashik- 13, Ph.(0253) 2319743

iii. Amount withdrawn during the year 2019-20 for this project **Rs.4,15,87,163** and amount withdrawn till date (**Since inception till 31.03.2020**) is **Rs.11,25,82,376/-**.

4. We certify that the **SHIPLA ESTATE** has utilized the amounts collected for **EMPIRE MARVEL** 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.



VARDHAMAN S. BHANDARI

**CHARTERED ACCOUNTANT
M.NO.42045**

Place: Nasik

Date: 13/05/2021

Name of the Signatory: CA Vardhaman Bhandari

Membership No.: 42045

UDIN : 21042045AAAAIT9895

Full Address: 402, 4th Floor, Space Antham Apt., Behind
Samarth Hotel Opp. SBI bank, CBS, Nashik- 422002.

Contact No.: 9823049067

E-mail: vardhaman.bhandari@rediffmail.com

- **Notes to Audit Report:**

- Estimated cost for the calculation of percentage of completion is given by management.
- Percentage of completion is calculated as per actual cost incurred as per books of accounts divided by the estimated cost to complete the project.
- The Promoter has received some amount from allottees in bank account other than separate bank account, however the same has been transferred to separate bank account.