

PANDIT BHANDARI & COMPANY

Chartered Accountants

402, 4th Floor, Space Antham Apt., Behind Samrat Hotel OPP.SBI Bank, CBS,
Nashik-422002 Ph-0253-6637144



FORM 5

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

Annual Report on Statement of Accounts

To,
PINGALE BROTHERS,
18, PINGALE COMPLEX,
SHARANPUR ROAD, OPP.KULKARNI GARDEN,
NASHIK-422002.

SUBJECT: Report on Statement of Accounts on **EMPIREO HEIGHTS fund utilization and withdrawal** by
for the period from **17.08.2017 to 31.03.2018** with respect to project MahaRERAREgn. Number
P51600007360.

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 **PINGALE BROTHERS** for the period ended **31.03.2018** and hereby certify that:

i. M/s.**PINGALE BROTHERS** have completed **100%** (Till 31.03.2018) of the project titled **EMPIREO HEIGHTS** MahaRERA Registration No. **P51600007360** located at **S.No.728/1 to 10, 13B to 25A/29,F.P.No.489, Plot No.208 at Nashik (M Corp.), Nashik 422007**.

ii. Amount collected during the year 2017-18 (In A/c Before RERA Registration) **Rs.1,20,51,792/-**, [In Specified designated A/c (70% A/c)] **Rs.1,89,40,526/-**, (In other than specified designated A/c) **Rs. 9,00,000/-**, Total **Rs. 3,18,92,318/-** and amounts collected till date (Up to 31.03.2018) is **Rs.8,82,42,288/-**.

iii. Amount withdrawn during the year (2017-18) for this project is (From A/c Before RERA Registration) **Rs.1,20,51,792/-**, [From Specified designated A/c (70% A/c)] **Rs.1,62,03,526/-**, (From other than specified designated A/c) **Rs.9,00,000/-**, Total **Rs. 2,91,55,318/-** and amount withdrawn till date (From start of the project up to 31.03.2018) is **Rs. 8,55,05,288/-**.

4. We certify that the **PINGALE BROTHERS** has utilized the amounts collected for **EMPIREO HEIGHTS** 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.



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5. Exceptions: (if any)

- I. Copy of Declaration submitted to Bank for withdrawal from Separate Bank Account not provided for verification.



Pandit Bhandari & Co.
Chartered Accountants

V. S. Bhandari
V. S. Bhandari,
Partner

Name of the Signatory: CA Vardhman V. Bhandari

Place: Nashik

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

Date: 30 September 2018

Membership No.: 42045

Contact No.: 9823049067

E-mail: vardhaman.bhandari@rediffmail.com

• Notes to Audit Report:

- I. Amount received from allottees up to 30/07/2017 is taken from CA Certificate submitted while applying for RERA registration.
- II. Estimated cost for the calculation of percentage of completion is given by management.
- III. Percentage of completion is calculated as per actual cost incurred as per books of accounts divided by the estimated cost to complete the project.
- IV. Actual Cost of Construction incurred is taken as per CA Certificate and as given by the Management.