

I.S. Sayyad & Co.

CHARTERED ACCOUNTANTS

Office : Flat No. 1, Shubham Plaza, Pakhal Road,
Near Dawarka Circle, Nasik.
Phone : 0253 -2506761(O), 2469760 (R)
Mob.: 98231 - 24518

Date : 31/07/2017

FORM 5

To
M/s Dhruv Developer
F-6, Joshi Sankul, Gole Colony
Nasik 422 002

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by M/s Dhruv Developer for the period from _____ to _____ with respect to "Navshya Elite "RERA Regn. Number -----

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 the 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 M/S.Dhruv Developer for the period ended 31st July, 2017 and hereby certify that:

i. M/S.Dhruv Developer have completed 100% of the project titled "Navshya Elite" Regn. No. _____ located at F-6, Joshi Sankul, Gole Colony, Nasik 422 002

ii. Amount collected during the year for this project is Rs. NIL and amounts collected till date is Rs. NIL

iii. Amount withdrawn during the year for this project is Rs. NIL and amount withdrawn till date is Rs. NIL

cont....2



4. I/We certify that the *M/s Dhruv Developer* has utilized the amounts collected for "Navshya Elite" 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(If not, please specify the amount withdrawn in excess of eligible amount or any other exceptions)

(Signature and Stamp/Seal of the Signatory)

Name of the Signatory: Sayyad Irfanahamd
(Chartered Accountant)

Date: Membership No.: 106198

Contact No. : 0253-2506761

E-mail : say_irfan786@rediffmail.com

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(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Ongoing Real Estate Project of M/s Dhruv Developer " Navshya Elite"

Sr. No.	Particulars	Amount (Rs.)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV)	15,626,700
2.	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	N.A
3. (i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	741.41 sq. mts
(ii)	Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	31,805,487
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	31,805,487
5	Amount to be deposited in Designated Account – 70% or 100% IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account %	22,263,841

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully



Signature of Chartered Accountant
Name : CA Sayyad Irfanahamd
(Membership Number 106198)