

Pravin R. Rathi & Associates
Chartered Accountants
Near Mahindra Children Traffic Park,
Behind Tupsakhare Lawns,
P.A. Holkar Marg, Nashik -422002

FORM 5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To
Ashoka Infraways Limited,
Project Kalpataru Ph-1,
Site Add: - Gut No 99+100 D2/A Near Indian Oil Petrol Pump
Ambad Link Road, Chunchale Shivar, Nashik – 422007.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Ashoka Infraways Limited for the period from **01.04.2018 to 06.12.2018** with respect to MahaRERA Regn. Number **P51600014684** for **Project Kalpataru Ph-1.**

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read alongwith 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 Company, 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 Ashoka Infraways Limited for the period ended 31st March 2019 and hereby certify that:
 - i. M/s. **Ashoka Infraways Limited** has completed 100% of the project titled **Kalpataru Ph-1 MahaRERA Regn. No. - P51600014684** located at Chunchale Shiwar, Nashik.
 - ii. Amount collected during the year for this project is **Rs. 7,75,86,251/-** and amounts Collected till date is **Rs. 8,37,56,280/-**
 - iii. Amount withdrawn during the year for this project is **Rs. 5,09,99,200/-** and Amount withdrawn till date is **Rs. 5,49,22,700/-**
4. ~~We certify that the Ashoka Infraways Limited has utilized the amounts collected for Kalpataru Ph-1 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(If not, please specify the amount withdrawn in excess of eligible amount or any other exceptions).

Ashoka Infraways Limited
Project-Kalpataru Ph-1, Wing-A, B & C, Chunchale Shiwar, Nashik



Notes:-

1. As per the clarification provided in CA certificate circular no. 7/2017 dated 04.07.2017, on receipt of completion certificate in respect of the project, the entire amount lying in Separate Bank Account can be withdrawn by the promoter. Since the completion certificate in respect of this project is received on 06.12.2018, the percentage completion details and the period considered for reporting in this form is from 01.04.2018 till 06.12.2018, i.e. the date on which completion certificate is received by the promoter.
2. Promoter has obtained completion certificate with respect to this project vide certificate issued under No. B1/22076/2018 dated 06.12.2018 by Nashik Municipal Corporation and also Project Architect Ravindra G. Amrutkar by his certificate dated 07.12.2018 has certified 100% completion of the building named Kalpataru Ph 1.
3. The certificate at Para 4 of this certificate is not considered necessary in view of clarification issued by Circular No. 7/2017 dated 04.7.17 clarifying that there is no end use restriction on the amount which is withdrawn from the separate account.
4. The percentage of completion of the project mentioned at para 3(i) of this certificate refers to percentage of completion in terms of cost incurred on the project to the total estimated cost of the project.
5. The certificate at Para 4 of this certificate is not considered necessary in view of clarification issued by Circular No. 7/2017 dated 04.7.17 clarifying that there is no end use restriction on the amount which is withdrawn from the separate account.
6. The advances collected, reported at para 3(ii), are inclusive of taxes received from the customers.

Place:-Nashik
Date :- 05.12.2019



For Pravin R Rathi & Associates
Chartered Accountants
Firm Registration No. 131494W

A handwritten signature in black ink, appearing to read "Aditya Pravin Rathi".

(Aditya Pravin Rathi)

Name of the Signatory

Full Address : Pravin R Rathi & Associates
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