



Archana Rikesh Parikh

103, CHANDRIKA APARTMENT, MANCHUBHAI ROAD, MALAD (EAST), MUMBAI 400 097

Email ID: archi_r_parikh@yahoo.co.in Contact. : +91 98670 66436 / +91 88792 67703

FORM 5
[See Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 29th September, 2022

To,
VGM Project LLP
17th Floor, C wings, Mittal Tower
Nariman Point
Mumbai – 400021

Subject: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by VGM Project LLP (also referred to as 'the Company') for the year ended 31st March 2022 with respect to MahaRERA Regn. No. P51800023064

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 [hereinafter referred as 'MahaRERA'].
2. I have obtained all necessary information and explanation from LLP, during the course of my audit, which in my opinion are necessary for the purpose of this certificate.
3. I hereby confirm that I have examined the prescribed registers, audited books and documents and the relevant records of Company for the year ended 31st March 2022 and hereby certify that:

A. Deposits:

(Amount in Rupees)

Sr No	Particulars	For FY 2021-22	Total for this project till 31 st March 2022
1	Total amount collected from allottees	4,53,60,000	4,53,60,000
2	% of amount to be deposited as per Act	70.00%	70.00%
3	Amount to be deposited as per Act (1 * 2)	3,17,52,000	3,17,52,000
4	Total amount deposited in the designated bank account	3,17,52,000	3,17,52,000
5	% of amount deposited in designated bank account [(4) / (1) * 100]	70%	70.00%
6	Shortfall / Excess deposit (3 - 4)	Nil	Nil

Notes:

1. All the amount collected and deposited as disclosed above includes indirect taxes.
2. The required proportion of money collected from allottees of the project units, as specified in the Act, has been deposited in the designated RERA bank account.





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B. Withdrawals:

(Amount in Rupees)

Sr No	Particulars	For FY 2021-22	Total for this project from Oct 2021 (date on which Bank A/c was opened) to 31 st March 2022
1	Opening balance of designated bank account	Nil	Nil
2	Total deposits	Nil	3,17,52,000
3	Total amount withdrawn	Nil	3,17,52,000
4	Closing balance	Nil	Nil

Notes:

- As there are no withdrawals during the reporting period, question of our certification on whether all the amounts withdrawn during the year from RERA bank account were within the withdrawal limit, as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period does not arise.
- The Company had already spent significantly higher towards the project cost as against the total collection from allottees upto 31st March 2022.

C. Utilisation:

The LLP has incurred total project cost aggregating to Rs. 230,386,093 which is significantly higher than amount collected and withdrawn. Considering the same, I certify that the LLP has utilized the amounts withdrawn from designated bank account for project cost only, as specified in the Act.

D. Any Qualifications / Observations of CA – Nil

- This certificate should be read with the explanatory note attached herewith.

For **Archana Parikh**
Chartered Accountants



Proprietor

Membership No. 129374
UDIN: 22129374AWSSBP4191
Place: Mumbai
Date 29th September 2022

Agreed and accepted by:
For VGM Project LLP

Yash Mittal

Partner
DPIN: 03076372
Place:

Mumbai



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VGM Project LLP [MahaRERA reg. no. P51800023064]

Explanatory note to the Certificate no.

1. Certificate in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016

We have been requested by the VGM Project LLP having MahaRERA Regn. No. P51800023064 for the project to issue certificate of Statement of Accounts on project fund deposit, utilization and withdrawal for:

- i) Amount collected from allottees and deposited into designated RERA bank account for the project for the FY 2021-22 and total for this project till date;
- ii) Amount deposited and withdrawn into / from designated RERA bank account for the project for the FY 2021-22 and total for this project till date; and
- iii) Utilisation of the amounts withdrawn from designated bank account for project cost only.

This certificate is required 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 for submission with RERA authority.

2. Management's responsibility

The accompanying certificate, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Firm. The LLP Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the details, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The responsibility of the management is to provide all the information and explanations required in connection with the aforesaid certification in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 including details mentioned in the certificate like:

- i) Details of amount collected and deposited into designated bank account related to project;
- ii) Details of amount withdrawn from designated bank account related to project; and
- iii) Utilization of funds withdrawn from the designated bank account for project.

3. Practitioner's responsibility

Pursuant to the requirements as given in para 1 above, it is our responsibility to express reasonable assurance in the form of certificate based on our verification of relevant records and information and explanation provided to us in respect of information given in the certificate.

We have carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.





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VGM Project LLP [MahaRERA reg. no. P51800023064]

Explanatory note to the Certificate no.

For the purpose of the certificate we have relied on the following information provided to us:

- i) Audited books of accounts for the year ended 31st March 2022 which have been audited by us;
- ii) Certificate from independent Architect for the project as regards to Percentage of Completion;

4. Restriction on use:

This certificate along-with explanatory notes is provided solely for the objective specified in para 1 above. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

