NAHAR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

Branch Office – Shree Ganesh Sadan Society, Behind Gokul Hotel, Kondhwa, Pune – 411048
E-Mail – cagauravchhajed@gmail.com Mo. No. - 9422331780

Form 5
[See Regulation 4]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
Naiknavare Buildcon Private Limited
1204/04 , Ghole Road, Shivaji Nagar
Pune-411004

Subject: Report on Statement of Accounts on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s Naiknavare Buidcon Private Limited for the financial year ended 31st March, 2021 with respect to **MahaRERA Regn Number P52100000013**

1 We, Nahar Jain & Associates, Chartered Accountants (FRN:- 132547W), Annual Auditors of M/s Naiknavare Buidcon Private Limited having it registered office at 1204/4, Ghole Road, Shivaji Nagar, Pune-411004 have examined the designated bank accounts No . 919020021860426 (Axis Bank) for the respective period and other relevant information/documents and explanations provided to us by M/s Naiknavare Buidcon Private Limited that were considered necessary in connection with issue of this certificate.:-

Responsibility of Management

2 The compliance with the relevant 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 Websites) Rules, 2017 shall be the responsibility of the Management of Naikanavare Buidcon Private Limited ("The Promoter"), including preparation and maintenance of all accounting and other relevant supporting records and documents. The responsibility includes the design, implementation and maintenance of internal control relevant to compliance of terms and conditions of the regulations.

Responsibility of Auditor

3 Pursuant to the requirements of the regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the terms and conditions referred in the regulations.

4 For issuing this certificate we conducted our examination in accordance with Guidance Note on Audit Reports and Certificates for Special Purposes, issued with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

5 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.



Certification

6 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 of Website) Rules, 2017

7 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.

8 We hereby confirm that We have examined the prescribed registers, books and documents, and the relevant records of the Promoter for the financials year ended 31st March, 2021 and hereby certify the following:-

A) Deposits

Sr.No.	Particular	For the Fiscal Year	Total For this project till 31st March 2021
1	Total amount collected from allottees	6,80,25,515	24,16,43,080
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	4,76,17,861	16,91,50,156
4	Total amount deposited in the Designated Bank Account	4,76,10,200	17,00,01,904
5	% if Amount deposited in Designated Bank Account [(4)/(1)*100]	69.99%	70.35%
6	Shortfall/ (Excess) Deposit (3-4)	7,661	-8,51,748

Amount collected /deposited at Sr. No 1 & 2 does not include pass through charges and indirect taxes

B) Withdrawals

Sr.No	Particulars	For this Fiscal Year	Total for this project till date (31/03/2021)
1	Opening Balance of Designated Bank	23,81,839	0
2	Total Deposits	4,76,10,200	17,00,01,904
3	Total amount withdrawn	4,78,21,239	16,78,31,104
4	Closing Balance	21,70,800	21,70,800

As specified in the Act, 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.



C) Utilisation

We certify that the Promoter has utilized the amounts collected for **Neelaya Project 1** only for that project and withdrawal from the designated bank account of the said project has been in accordance with the proportion to the percentage of completion of the project.

D) Qualifications/ Observations

a. The certificate has been drawn on the basis of total amount of money received from the allottees of NEELAYA PROJECT 1 since the inception of the project till the date of certificate and amount expended since the inception of the project till the date of certificate (31/03/2021).

b. Further, this certificate has been issued on the basis of limited review of the books of accounts and not on the basis of any site visit done as we are not technically qualified to the perceive the quality of work on site for which we rely on the Architect and Engineer Certificates.

c. We have relied on the amounts required to be disclosed with respect to the earlier periods, based on the Form 5 filed for previous year.

d. In FY 19-20 ,above project took over By Naiknavare Buildcon Private Limited.This certificate does not provide any assurance against the compliances required for the procedure to be followed for taking over the project.

Restriction on Use

9 This certificate has been issued on the specific request of the said company and as per the statutory required of third provision to sub section 2 of Section 4 clause (I) of Real Estate (Regulation and Development) Act, 2016 read with corresponding rules and regulations framed therein required to be submitted before Maharashtra RERA Authorities and the same is not to be used for any other purpose or to be distributed to any other parties. Accordingly we do not assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior written consent.

This certificate should not be construed as a utilization certificate for the purpose of any proposed loan facility for the construction of project as this certificate is merely for the utilization of money received from allottees of the project.

For Nahar Jain & Associates
FRN : 132547W

Gaurav Ramlalji Chhajed
Digitally signed by Gaurav Ramlalji Chhajed
Date: 2023.02.15 12:39:29 +05'30'

NAHAR JAIN & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ CA F.R.No. 132547W

CA. Gaurav Chhajed
Partner
MRN: 604721
Place: Pune
Date: 14.02.2023
UDIN: 23604721BGYRQW4432