



PRAVIN DHIRAN & CO.
CHARTERED ACCOUNTANTS

"Manish-Sadan", Opp. Raman Cycle Industries, Krishna Nagar, Wardha - 442001.
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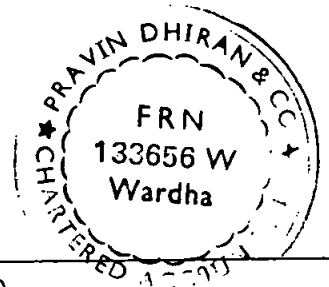
FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To
Krishna Construction
205, 4th Floor, Golden Palace,
WHC Road, Dharampeth, Nagpur - 440 010.
Project Name: - **KRISHNA ANANDAM – 2**

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by **Krishna Construction** for the period from **01/04/2018 to 17/01/2019** with respect to **KRISHNA ANANDAM - 2** MahaRERA Regn. Number **P505000 12118**.

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 the 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 of accounts and documents, and the relevant records of **Krishna Construction** for **KRISHNA ANANDAM – 2** Project for the period ended **31st March 2019** and hereby certify that:
 - i. **M/S Krishna Construction** has completed **100%** of the project titled **KRISHNA ANANDAM – 2** MahaRERA Regn. No. **P505000 12118** dated **01/09/2017** located at **Plot No.: 77, Pannase Layout Nagpur, S. No. 209/290152/77, at Nagpur (MCL), Nagpur (Urban), Nagpur – 440033.**
 - ii. Amount collected during the year (i.e. **01/04/2018 To 17/01/19**) from the Allotees for this project is **Rs.1,95,97,732/-** and the amount collected from Allotees from beginning of the Project till date (i.e. upto **17/01/19**) is **Rs.1,95,97,732/-**.
 - iii. Amount withdrawn during the year (i.e. **01/04/2018 To 17/01/19**) for this project is **Rs. 1,90,55,637/-** and amount withdrawn from beginning of the Project till date (i.e. upto **17/01/19**) is **Rs. 1,90,55,637/-**.



Nagpur : 2nd Flr., Raghokul, 54, Bajaj Nagar, Near CIIMS Hospital, Nagpur - 440010.

Amravati : 23, Satidham Market, Jawahar Road, Amravati - 444601.

4. We certify that the Krishna Construction has utilized the amounts collected for KRISHNA ANANDAM – 2 Project only for this 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.

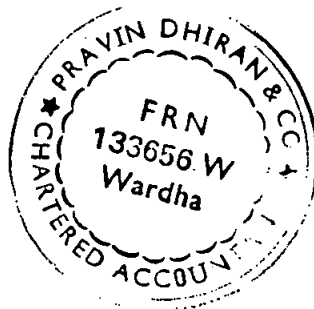
Observations & Remarks:

- (a) Krishna Construction, promoter of KRISHNA ANANDAM – 2 project has not deposited ((70% of Rs.55,09,259/-) Rs.38,56,481/- received from allottee in the Escrow Account as per section 4 (I) (D) of The Real Estate (Regulation and Development) Act, 2016.
- (b) The amount of Rs. 38,56,481/- is included while calculating the figures of amount collected during the year and till date & in the same way for amount withdrawn during the year and till date. That means the amount collected & amount withdrawn figures of Rs. 1,95,97,732/- & Rs. 1,90,55,637/- respectively includes the figure of Rs.38,56,481/-.
- (c) Krishna Construction, promoter of KRISHNA ANANDAM – 2 had registered his normal current account of firm as his Rera Escrow Account for collecting 70% proceeds from the customers which is not as per section 4 (I) (D) of The Real Estate (Regulation and Development) Act, 2016. Due to this other receipts like 30% amount from customers, GST amount, Other receipts from Customers, Loans secured or unsecured, Capital Introduction by Promoters & so on are also deposited in Rera Escrow Account.

Notes:

1. Project was an ONGOING project and was registered w.e.f. 01/09/2017.
2. **During the year period** is from 01/04/2018 to 17/01/19 since OC was received from Divisional Officer (West), NIT, Nagpur w.e.f. 17th January 2019.
3. **Till date period** is the period from beginning of the Scheme till 17/01/2019 which is the effective date of obtaining OC for the scheme as mentioned above.
4. Amount collected & Amount withdrawn figures are calculated on the basis at 70% of the total amount received from the customer from beginning of the Project till 17/01/2019.

Date: 03/10/2019
Place: Wardha



For Pravin Dhiran & Co.
Chartered Accountants
FRN: 133656W

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

(Pravin Dhiran)
Partner
M. No.: 115580

UDIN - 19115580AAAACJ5562

Full Address: "Manish-Sadan", Opp. Ramana Cycle Industries, Krishna Nagar, Wardha.
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