

Annexure F

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 28-09-2024

To,
Mahindra Bloomdale Developers Limited
(Formerly Mahindra Bebanco Developers Ltd)
5th Floor, Mahindra Tower, Worli, Mumbai 400018.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Mahindra Bloomdale Developers Limited for the period from 01-04-2023 to 30-06-2023 with respect to Maha RERA Regn Number P50500015285

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 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 and documents, and the relevant records of Mahindra Bloomdale Developers Limited for the period ended 30th June 2023 and hereby certify that:

A. Deposits:

		For this Fiscal year	Total for this project till date
1.	Total amount collected from allottees	2,45,76,690	55,93,39,242
2.	% of amount to be deposited as per act	70 %	70 %
3.	Amount to be deposited as per act (1 * 2)	1,72,03,683	39,15,37,518
4.	Total amount deposited in the Designated Bank Account	1,72,03,683	39,15,37,518
5.	% of Amount deposited in Designated Bank Account [(4)/ (1)*100%]	70%	70 %
6.	Shortfall/(Excess) deposit (3)-(4)	0	0

Note: Amount collected/deposited at Sr. No. 1 & 2, shall not include pass through charges and indirect taxes of an amount of Rs. 29,49,203/- (For this Fiscal year) and Rs. 6,66,55,195/- (Total for this project code)

Has the required proportion of money collected from allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account? – Yes

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India

If No, Please mention the amount not deposited – Nil

B. Withdrawals

		For this Fiscal year	Total for this project till date
1.	Opening Balance of Designated Bank Account**	34,15,283	-
2.	Total Deposits*	1,92,68,125	43,81,96,161
3.	Total amount withdrawn	66,78,480	42,21,91,232
4.	Closing Balance**	1,60,04,928	1,60,04,928

*Includes Fixed deposit

** Includes interest on fixed deposit

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? – Yes

If No, Please provide the below details:-

S. No.	Date of withdrawal	Amount of Excess Withdrawals

C. Utilisation

We certify that, Mahindra Bloomdale Developers Limited has utilized the amounts withdrawn from designated bank account towards project cost only as specified in the Act.

If No, Please provide the below details:-

S. No	Date	Amount not utilised for Project Cost

D. Any Qualifications / Observations of CA

1.	-
2.	-
3.	-
4.	-

The above report should be read in conjunction with our explanatory notes in Annexure 1 attached to this report.

Yours Faithfully,

UDIN: 24215782BKFGFW1104

Membership Number: 215782

Name: Karthik Srinivasan

Agreed and Accepted By:

Name: Viswanath Duvvuri

Date: 30/09/24



B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers,
New Marine Lines
Mumbai - 400 020

Annexure 1

Explanatory Notes to the Report on Statement of Accounts on project fund utilization and withdrawal by Mahindra Bloomdale Developers Limited for the period from February 12, 2018 (being date of registration with MahaRERA) to June 30, 2023 with respect to MahaRERA Registration Number P50500015285

1. This Independent Auditor's report is issued in accordance with the terms of engagement vide our Engagement Letter dated September 4, 2024
2. We B. K. Khare & Co., Chartered Accountants (Firm's Registration Number : 105102W) as Statutory Auditors of **Mahindra Bloomdale Developers Limited** ("the Company") whose Registered Office is at Administrative Block, Central Avenue, Mahindra Bloomdale, Worli, Mumbai have been requested by the Management of the Company to certify the Annual Report on Statement of Accounts on project fund utilization and withdrawal by the Company for the period from April 01, 2023 to June 30, 2023 in Form 5 with reference to MahaRERA Registration Number P50500015285 , dated February 12, 2018 relating to Project titled **Bloomdale Building 06** located at, Final PlotNo.:17 part 18 part 19 part 26 part 27 part 28,29 part 30 part 31 part 35 part 36 part 3 9 part at Khapari, Nagpur (Rural), Nagpur, 441108; in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) Rules, 2017.

Management's Responsibility

3. The preparation of the Statement of Accounts is the responsibility of the Management of the Company. This responsibility includes design, implementation and maintenance of internal control relevant to the presentation of the Statement and applying an appropriate basis of presentation and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for ensuring compliance with Maharashtra Real Estate Regulatory Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) Rules, 2017 and also maintenance of such records necessary to prepare the Statement.
5. The Management of the Company is responsible for maintaining proper records and also making necessary judgements and estimates to arrive at the percentage of completion which has been arrived at as under:

Particulars	Amount
Total estimated cost of the project (Rs. In lakhs)	6,142.31
Cost incurred up to June 30, 2023 (Rs. In lakhs)	6,142.31
Work done in percentage (as percentage of the estimated cost) (In %)	100%



B. K. Khare & Co.
Chartered Accountants
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Mumbai – 400 020

Auditor's Responsibility

6. Our responsibility is to certify the particulars contained in Form 5- Report on Statement of Accounts on project fund utilization and withdrawal by Mahindra Bloomdale Developers Limited for the period from April 01, 2023 to June 30, 2023 with respect to MahaRERA Registration Number P50500015285 as correct based on our verification of the audited books of accounts and other relevant records and registers maintained by the Promoter for this purpose and also based on information and explanations obtained by us which are considered relevant for the said purpose.
7. We conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have obtained necessary information and explanations, for the purpose of providing reasonable assurance on the particulars mentioned in our Report.
9. 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.
10. We have verified the percentage of completion with the underlying records maintained by the Company and the estimates made by the Management. The receipt represents overall customer collection from the date of inception and withdrawals during the period from / to the designated bank account of the project with Kotak Mahindra bank (Account No Kotak Mahindra Bank 2611835156)
11. Amounts withdrawn during the year for this project and amount withdrawn till date excludes fixed deposits and TDS on fixed deposit interest.
12. The total collections from customers, as recorded in Form 5 from the inception of the project to till date, amount to Rs. 55,93,39,242. However, the amount reported in Table C of Form 3 indicates Rs.56,02,45,264 received from customers. The difference arises from several factors, including credit notes issued to customers, compensation for delayed possession, TDS credits (TDS deposited by customers), and miscellaneous credit notes. These credits are adjusted in the consideration value receivable from the customers and the Form 5 collection figures are derived from customer receipts reflected in the bank account.



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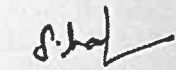
13. Amounts collected during the year for this project are Rs. 2,45,76,690/- and amounts collected till date are Rs. 55,93,39,242/-. Out of the above collections from customers during the year

- Cheque worth Rs. 65,61,147.50/- received on 30th June 2023 was under clearance which subsequently cleared on 1st July 2023.
- An amount of Rs.77,698/- pertaining to other projects has been inadvertently deposited in RERA collection account.

Restriction on use

This Report has been issued at the request of the Company for submission to Maharashtra Real Estate Regulatory Authority (MahaRERA) and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or 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 consent in writing.

For B.K. Khare & Co.
Chartered Accountants
(Firm Registration No. 105102W)



Karthik Srinivasan
Partner
Membership No.215782
UDIN: 24215782BKFGFW1104



Place: Chennai
Date: September 28, 2024

