



N. K. RUPAREL & COMPANY
CHARTERED ACCOUNTANTS

S-45, 2nd Floor, Sej Plaza, Marve Road, Malad (West), Mumbai - 400 064.
E-mail ID : nishant@nkruparel.com

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

Date: 18/04/2023

To,

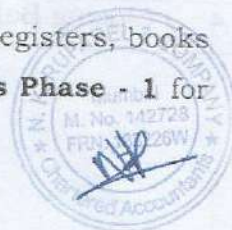
MGM Associates
Office no.1, Matai Chambers,
63, Erandwana, Nr. Mhatre Bridge,
Pune - 411004.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by **MGM Associate Phase - 1** from **1st April 2021 to 31st March 2022** with respect to **MahaRERA Regn. Number :- P52100024750**

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 firm, 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 **MGM Associates Phase - 1** for the year ended **31st March 2022** and hereby certify that:



A) Deposits:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Total amount collected from allottees	15,94,12,904/-	17,63,46,964/-
2	% of amount to be deposited as per Act	70%	70%/-
3	Amount to be deposited as per Act (1*2)	11,14,13,143/-	11,19,08,043/-
4	Total amount deposited in the designated Bank Account	11,14,13,143/-	11,19,08,043/-
5	% of Amount deposited in Designated Bank Account $[(4)/(1)*100]$	70%	70%
6	Shortfall/(Excess) Deposit (3-4)	Nil	Nil

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?

Ans: **Yes**

B) Withdrawals:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	4,94,900/-	Nil
2	Total Deposits	11,14,13,143/-	12,36,22,332/-
3	Total amount withdrawn	10,57,13,789/-	11,74,28,078/-
4	Closing Balance	61,94,254/-	61,94,254/-



As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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?

Ans: Yes.

C) Utilisation:

We certify that Partners has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

D) Any Qualification /Observation:

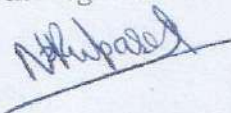
No additional Qualification/observations

Yours Faithfully,

For N.K RUPAREL & COMPANY

Chartered Accountants

Firm Reg. No. 133226W



(NISHANT K RUPAREL)

Proprietor

Membership No.: 142728

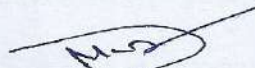
Place: Mumbai

UDIN: 23142728BGQDVH7528



Agreed and Accepted by:

For MGM Associates



Mr. Dilip Matai
Partner

Date: 18/04/2023

