

Form 5 (See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
M/s Pride Builders LLP,
Pride House, 5th Floor, 108,
Ganesh Khind Road, Near Pune University,
Pune - 411016

Sub: Report on Statement of Accounts on project fund utilization and withdrawal by **M/s Pride Builders LLP – Manhattan** for the period from **30th September 2020 to 31st March 2021** with respect to **MahaRERA Reg. No. P52100026529**.

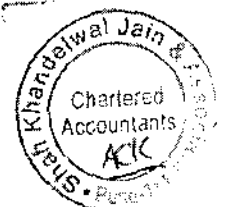
We, Shah Khandelwal Jain & Associates, Chartered Accountants (Firm Registration No.142740W), Auditors under the Real Estate (Regulation and Development) Act, 2016 of M/s Pride Builders LLP having its registered office at Pride House, 5th Floor, 108, Ganesh khind Road, near Pune University, Pune – 411016, have for the purpose of issuing this certificate, examined the RERA Designated Bank Account No. 5311572002 maintained with Kotak Mahindra Bank for the period 30th September, 2020 to 31st March 2021 and other relevant information/documents and explanations provided to us by the management of M/s Pride Purple Infrastructure that were considered necessary in connection with issue of this certificate which after the verification have been handed over to partners of the said partnership firm.

Auditors' Responsibility

We have examined the RERA Designated Bank Account No. 5311572002 maintained with Kotak Mahindra Bank for the period 30th September, 2020 to 31st March, 2021 and other relevant information/documents maintained by the said partnership firm in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in the opinion part of the certificate.

Opinion

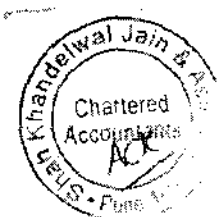
1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development)(Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures 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 Pride Builders LLP for the period ended 31st March 2021 and hereby certify that:



- i. **M/s. Pride Builders LLP** have completed % as specified in the Architect Certificate in Form 1 attached as **Annexure A** to this report, of the project titled **Manhattan** bearing MahaRERA Reg. No. **P52100026529** located Plot Bearing / CTS / Survey / Final Plot No.: S NO 129/1,129/2,130/1,2A,2B,2C,3,131/1,141/2/2 at CHARHOLI, Haveli, Pune, 412015.
- ii. Amount collected during the year for this project is **Rs.53,48,86,193/-** and amounts collected till 31st March 2021 is **Rs.53,48,86,193/-** (Please refer Point No.10 of Notes to Audit Report).
- iii. Amount withdrawn during the year for this project is **Rs.19,46,00,000/-** and amount withdrawn till 31st March 2021 is **Rs.19,46,00,000/-** (Please refer Point No.13 of Notes to Audit Report).
4. We certify that the **M/s. Pride Builders LLP** has utilized the amounts collected for Real Estate Project **Manhattan** only for that 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.
5. The said utilization is based on the basis of review of the said Designated Bank Account and Certificates issued by the chartered accountant in Form 3 from time to time and management certificate for utilization of funds.
6. This report has to be read along with the Notes to Form 5 annexed herewith in Annexure B.

Exceptions:

1. The certificate has been drawn on the basis of total amount of money received from allottees of Manhattan since the inception of the project i.e 30th September 2000 (Date of RERA Registration) until 31st March 2021 and amount expended since inception of the project until 31st March 2021.
2. It is not possible for us to certify whether the amount received on daily basis from the allottees has been utilized for the project. Hence the method followed is the total amount of money received during the FY 2020-21 from the allottees of the project and the total amounts deposited in the RERA designated account and the total withdrawals made from the RERA designated account during FY 2020-21.
3. Further the said 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 perceive the progress of work on site for which we rely on the Architect Certificate dated 31/03/2021 for completion of work on site.



Restriction on Use

This certificate has been issued at the specific request of the said partnership firm and as per the statutory requirement of third proviso to sub section 2 of Section 4 clause (I) of Real Estate (Regulation and Development) Act, 2016 read with Regulation 4 (a) of the Maharashtra Real Estate Regulatory Authority (General) Regulation, 2017 requiring for submission to Maharashtra authorities 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 written consent.

This certificate should not be construed as utilization certificate of said loan borrowed for construction of the project as this certificate is merely for the utilization of money received from allottees of the project.

Enclosures:

1. Annexure A: Architect Certificate in Form 1 dated 31st March 2021
2. Annexure B: Notes to Form 5

Place: Pune

Date: 27/12/2021

UDIN: 22049278ADOJQM9596

**For Shah Khandelwal Jain & Associates
Chartered Accountants**

A C Khandelwal

**CA. Ashish C. Khandelwal
Partner**



Membership No.: 019278

Contact No. : 9422009015

Email: ashish.khandelwal@skj.ican.in



AVINASH PATIL & ASSOCIATES
ARCHITECT AND PLANNING CONSULTANT

Nanavati Happy Homes, 05, 132/B, University Road,
Near City Mall, Ganesh Khind, Pune - 411007
Office No. : 7378665659, Mob. No. - 9823065393
E-mail: aappune@yahoo.in, aappajero@gmail.com

FORM 1
[see Regulation 3]
ARCHITECT'S CERTIFICATE

Date : 31/3/2021

M/s PRIDE BUILDERS LLP
Pride House, 5th floor, 108,
Ganeshkhind Road, Near Pune University,
Pune-411016.

Subject : Certificate of Percentage of Completion of Construction Work of Project **MANHATTAN PHASE -1** Comprises building A,B,C,D,F &G out of Plot 3 of Sector-04, of the Project [MahaRERA Registration Number **P52100026529**] situated on the Land bearing Survey No. 129/1, 129/2, 130/1+2A+2B+2C+3, 131/1(P)141/1, 141/2/2 demarcated by its boundaries Adj. Reservation & building E to the North cluster 2 to the South Adj. cluster 2 to the East 24.00 m WIDE D.P. ROAD to the West of Division PCMC village Charholi Taluka Haveli District Pune , PIN 412105 admeasuring 17775.27 sq.mts. area being developed by **M/s Pride Builders LLP**.

Sir,

I/ We **Avinash Annasaheb Patil** have undertaken assignment as Architect /Licensed Surveyor of certifying Percentage of Completion of Construction Work of the Project **MANHATTAN PHASE -1** Comprises building A,B,C,D,F &G out of Plot 3 of Sector-04, of the Project, situated on the plot bearing Survey No. 129/1, 129/2, 130/1+2A+2B+2C+3, 131/1(P)141/1, 141/2/2 of Division **PCMC Village Charholi Taluka Haveli District Pune** PIN **412105** admeasuring **17775.27** sq.mts. area being developed by **M/s Pride Builders LLP**.

1. Following technical professionals are appointed by Owner / Promoter :—

- (i) **Shri.Avinash Annasaheb Patil** as Liaisoning Architect
- (ii) **M/s Abhikalpan Architects Planners** as Design Architect
- (iii) **M/s Strudcom Consultants Pvt. Ltd** as Structural Consultant
- (iv) **M/s Creative Consultants & Engineers** as M.E.P Consultant
- (v) **Shri Millind Bholte** as Project Manager

Based on Site Inspection, with respect to each of the Building/Wing of the aforesaid Real Estate Project , I certify that as on the date of this certificate, the Percentage of Work done for each of the building/Wing of the Real Estate Project as registered vide number **P52100026529** under MahaRERA is as per table A herein below. The percentage of the work executed with respect to each of the activity of the entire phase is detailed in Table B.

TABLE-A
Building /Wing bearing Number : 'A'

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %
3.	1 number of Basement (Common for all bldgs)	15 %
4.	1 number of Podiums (Common for all bldgs)	0 %
5.	Ground Floor	100%

6.	20 number of Slabs of Super Structure	10 %
7.	Internal Walls, Internal Plaster, Flooring within Flats/Premises, Doors and Windows to each of the Flat/Premises.	0 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	0%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	0%
11.	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, elector, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to obtain Occupation / Completion Certificate.	0 %

TABLE-A
Building /Wing bearing Number : 'B'

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %
3.	1 number of Basement (Common for all bldgs)	15 %
4.	1 number of Podiums (Common for all bldgs)	0%
5.	Ground Floor	100%
6.	20 number of Slabs of Super Structure	15 %
7.	Internal Walls, Internal Plaster, Flooring within Flats/Premises, Doors and Windows to each of the Flat/Premises.	0 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	0%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	0%
11.	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, elector, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to obtain Occupation / Completion Certificate.	0 %

TABLE-A
Building /Wing bearing Number : 'C'

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	0 %
3.	1 number of Basement (Common for all bldgs)	0 %
4.	1 number of Podiums (Common for all bldgs)	0 %

5.	Ground Floor	0%
6.	20 number of Slabs of Super Structure	0 %
7.	Internal Walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises.	0 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	0%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	0%
11.	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, elector, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to obtain Occupation / Completion Certificate.	0 %

TABLE-A
Building /Wing bearing Number : 'D'

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	0 %
3.	1 number of Basement (Common for all bldgs)	0 %
4.	1 number of Podiums (Common for all bldgs)	0 %
5.	Ground Floor	0%
6.	20 number of Slabs of Super Structure	0 %
7.	Internal Walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises.	0 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	0%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	0%
11.	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, elector, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to obtain Occupation / Completion Certificate.	0 %

TABLE-A
Building /Wing bearing Number : 'F'

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %
3.	1 number of Basement (Common for all bldgs)	0 %

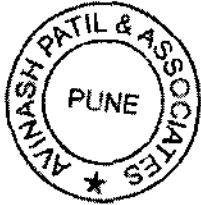
4.	1 number of Podiums (Common for all bldgs)	0 %
5.	Ground Floor	0%
6.	20 number of Slabs of Super Structure	0 %
7.	Internal Walls, Internal Plaster, Flooring within Flats/Premises, Doors and Windows to each of the Flat/Premises.	0 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	0%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	0%
11.	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, elector, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to obtain Occupation / Completion Certificate.	0 %

TABLE-A
Building /Wing bearing Number : 'G'

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %
3.	1 number of Basement (Common for all bldgs)	0 %
4.	1 number of Podiums (Common for all bldgs)	0 %
5.	Ground Floor	0%
6.	20 number of Slabs of Super Structure	0 %
7.	Internal Walls, Internal Plaster, Flooring within Flats/Premises, Doors and Windows to each of the Flat/Premises.	0 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	0%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	0%
11.	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, elector, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to obtain Occupation / Completion Certificate.	0 %

TABLE-B
Internal and External Development Works in respect of the entire Registered Phase.

Sr.No.	Common areas & Facilities, Amenities	Proposed (Yes/No)	Percentage of Work done	Details
(1)	(2)	(3)	(4)	(5)
1.	Internal Roads & Footh paths.	Yes	0%	
2.	Water Supply	Yes	0%	
3.	Sewarage (chamber, lines).	Yes	0%	
4.	Storm Water Drains	Yes	0%	
5.	Landscaping& Tree Planting.	Yes	0%	
6.	Street Lighting	Yes	0%	
7.	Community Buildings	Yes	0%	
8.	Treatment and disposal of sewage and sullage water.	Yes	0%	
9.	Solid Waste management & Disposal.	Yes	0%	
10.	Water conservation, Rain water harvesting.	Yes	0%	
11.	Energy management	No	NA	
12.	Fire protection and fire safety requirements	Yes	0%	
13.	Electrical meter room, sub-station, receiving station.	Yes	0%	
14.	Open Parking	Yes	0%	
15.	Aggregate area of recreational Open Space	Yes	0%	



Yours Faithfully,

Signature & Name
M/s Avinash Annasaheb Patil of Liasioning Architect
(License No-CA/87/10610)

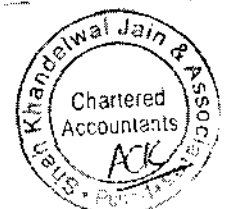
Annexure B

M/s Pride Builders LLP
Project - Manhattan
MahaRERA Reg No. P52100026529

Notes to Form 5:

1. In clause 3 of Form 5 above, the word 'prescribed registers' is used which is nowhere defined in the Act, Rules and Regulations thereto. In such a scenario, we have verified the documents, registers, bank accounts and other evidences on sample check basis as per the standards of auditing which as per our opinion are relevant for reporting under the Act. The procedures selected to obtain audit evidence depends on ones' judgement with respect to the risk of material misstatement in the accounts. We have verified the documents, registers and bank accounts verified relating to the real estate project titled **Manhattan** only.
2. There are more than one real estate project in the promoter enterprise and the promoter has not maintained separate books of accounts for each such real estate project. The cost of construction and onsite development expenditure is arithmetically worked out which is identified by the Engineering Department based on their estimate figures related to cost incurred till 31st March 2021. The allocation of cost incurred is made on the rational basis as stated above. The total project cost incurred as stated in above, is solely and exclusively for the purpose of reporting the cost incurred as per Real Estate (Regulation and Development) Act 2016 and Rule thereunder.
3. In clause 3(i) of Form No.5 above, percentage of the project completed as per Architect Certificate is reported. As per the Statement of Accounts maintained by the promotor in relation to the real estate project, Proportion of the Cost Incurred on Land Cost and Development Cost / Cost of Construction till 31/03/2021 to the Total Estimated Cost of the project comes to **13.01%**. The working of the same is as follows:

Sr No.	Particulars	Estimated Cost (Rs.)	Cost Incurred till 31/03/2021 (Rs.)
A	Land Cost	44,30,49,191	12,65,59,922
B	Development Cost / Cost of Construction	1,58,93,03,125	13,77,55,178
C	Total Estimated Cost of the Real Estate Project (A+B of Estimated cost column)	2,03,23,52,316	-
D	Total Cost Incurred till 31/03/2021 (A+B of Cost incurred till 31/03/2021)	-	26,43,15,100

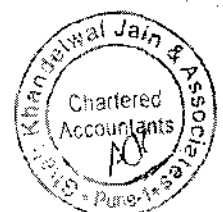


	column)		
E	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (D/C *100)		13.01%

4. The cost of construction/total development incurred as on the date of registration of Project – Manhattan is taken as per the Certificate issued in Form 3 by chartered accountant. We have relied on the same.
5. The percentage completion of the project as on 31/03/2021 as specified in Point No. 3 above, is computed on the basis of the records and documents produced before us and the information and explanation provided to us by the promoter enterprise. The land cost incurred of Rs.12,65,59,922/- relating to proportionate land area and FSI and other amenities space. The proportionate land cost relating to project is taken on the basis of Annual Schedule of Rates (ASR) as published by the State Government. The cost incurred on the real estate project from its inception till 31/03/2021 is taken considering cost incurred during FY 20-21
6. Amount utilized for the purpose of project is on the basis of in proportion to cost incurred. The cost incurred included cost of construction and land cost. The cost of land incurred for the purpose of withdrawal from Designated Account is considered as per the Annual Schedule of Rates (ASR) as are applicable for the respective land as on the date of registration. The determination of amount of land cost incurred is on the basis of circular issued by MAHARera Authorities.
7. For total estimated cost of the real estate project, we have relied on the certificate issued by Chartered Accountant at the time of registration of real estate project under RERA which has also been confirmed by the management.
8. Management of the promoter enterprise, has represented that all the amounts collected from the allottees of the Real Estate Project towards the cost of the apartment, agreement value and Infrastructure charges (if any) are deposited only in the following Bank Accounts and our report is based on verification of the bank Accounts only:

Sr.No.	Name of the Bank	Bank Account Number
1	Kotak Mahindra Bank	5311572001

9. In clause 3(iii) of Form No.5 above, the amounts stated as "withdrawn during the year", and the portion of the amounts withdrawn post RERA registration, in "Amounts withdrawn till date" pertains to the withdrawals made by the promoter, from RERA designated bank



account only. Details of bank account designated with RERA for the above mentioned Real Estate Project is:

Sr No.	Name of the Bank	Account No.
1	Kotak Mahindra Bank	5311572002

10. For amount collected till date please refer to the working below:

Sr. No.	Particulars	Amount (Rs.)
A	Amount collected till 31 st March 2020	-NA-
B	Amounts collected during the period 30 th September 2020 to 31 st March 2021 as reported above	53,48,86,193
C	Amounts collected till date (A+B)	53,48,86,193

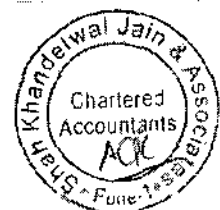
11. Total collections as mentioned above are exclusive of stamp duty, registration charges and GST collected from allottees of the real estate project under consideration.

12. Amounts collected from the allottees of the project for booking of the units in the real estate project which were further cancelled are not considered in computing collections made during the year.

13. For amounts withdrawn during till date please refer to the working below:

Sr. No	Particulars	Amount (Rs.)
A	Amounts withdrawn till 31 st March 2020	NA
B	Amounts withdrawn during the 30 th September 2020 to 31 st March 2021 as reported above	19,46,00,000
C	Amounts withdrawn till date (A+B)	19,46,00,000

14. Tax Deducted at Source ("TDS") by the customer and directly deposited on behalf of the Promoter under statutory obligation with the Central Government are neither considered as collections nor withdrawals by the Promoters. For the purpose reporting in Form No 5, amount collected and amounts withdrawn are based on amounts deposited in 100% Collections and amounts withdrawn from Designated Account i.e. 70%.



15. As per Clause 4 of Form 5 above, it has been stated that the promoter enterprise, has utilized the amounts collected from Manhattan only, for the project and withdrawal from the designated bank account(s) of the said project, has been in accordance with the proportion of the percentage of completion of the project therein. Further, in order to verify whether withdrawals are made from time to time from the designated bank account is in proportion of the percentage of completion of the project, we have placed our reliance on the certificate issued by the Chartered Accountant from time to time, certifying the eligible withdrawal from designated bank Account.

Date: 27/12/2021
Place: Pune

Shah Khandelwal Jain & Associates
Chartered Accountants

AC/Khandelwal

CA Ashish Khandelwal
Partner

