

B S R & Co. LLP

Chartered Accountants

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Annexure F

Form – 5

Annual Report on Statement of Accounts

To,
The Partners
Mahalunge Township Developers LLP
Godrej One, 5th Floor, Pirojshanagar
Eastern Express Highway,
Vikhroli (East),
Mumbai 400 079

SUBJECT: Annual Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Mahalunge Township Developers LLP ('the LLP')- Godrej Green Cove ('the Project') for the year from 1 April 2021 to 31 March 2022 ('Fiscal Year') and for the period from 3 November 2020 to 31 March 2022 with respect to MahaRERA Registration Number P52100026875

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ('RERA' or 'the Act') 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 ('the Rules'), as amended from time to time.
2. We have obtained all necessary information and explanation from the Mahalunge Township Developers LLP ('the LLP'), 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 the LLP for the period ended 31 March 2022 and hereby certify that:

A. Deposits

(INR in crores)

Sr No.	Particulars	For this Fiscal Year	Total for this Project till date
1	Total amount collected from the allottees	138.88	174.88
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	97.22	122.42
4	Total amount deposited in the Designated Bank Account	98.61	124.17
5	% of Amount deposited in Designated Bank Account (4)/(1)*100	71%	71%
6	Shortfall/(Excess) deposit (3-4)	(1.39)	(1.75)

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- i. The amount collected from the allottees during the year from 1 April 2021 to 31 March 2022 for this project is Rs. 138.88 crores and the amounts collected for the period from 3 November 2020 to 31 March 2022 is Rs. 174.88 crores (refer notes c, d, and f). The deficit/(excess) deposit in the Designated Bank Account is as per above table.

The required proportion of the amount collected from allottees of the project units, as specified in the act, has been deposited in the Designated Bank Account. (Refer notes c, d, e, f and l).

B. Withdrawals

(INR in crores)

Sr No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Rank Account	1.01	-
2	Total Deposits	98.61	124.17
3	Total amount withdrawn	(98.10)	(122.65)
4	Closing Balance	1.52	1.52

- ii. The amount withdrawn during the year from 1 April 2021 to 31 March 2022 for this project is Rs. 98.10 crores and the amount withdrawn for the period from 3 November 2020 to 31 March 2022 is Rs. 122.65 crores (refer notes c, e, g, h, i and j)

As specified in the Act, All the amounts withdrawn during the year from Designated Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period. (refer note c, g, h k and l)

C. Utilisation

We certify that, the LLP has utilized the amounts withdrawn from Designated Bank Account towards project cost only, as specified in the Act. (refer notes c, g, h, i, j, k and l).

Notes:

- a) The commencement date of the period (i.e., 3 November 2020) is considered as per RERA registration certificate.
- b) The promoter name, project name, RERA registration number and start date of the project are as mentioned in RERA registration certificate no. P52100026875 dated 3 November 2020 and revised Certificate of Registration of Project no. P52100026875 dated 8 September 2021 issued in accordance with MahaRERA Order No:- 21/2021 dated 6 August 2021. The end date of the project is as mentioned in revised Certificate of Registration of Project no. P52100026875 dated 8 September 2021 issued in accordance with MahaRERA Order No:- 21/2021 dated 6 August 2021.
- c) The amount mentioned has been extracted from the audited books of account, prescribed registers, books and documents, and the relevant records maintained by the LLP as at 31 March 2022.

Annual Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Mahalunge Township Developers LLP ('the LLP')- Godrej Green Cove ('the Project') for the year from 1 April 2021 to 31 March 2022 ('Fiscal Year') and for the period from 3 November 2020 to 31 March 2022 with respect to MahaRERA Registration Number P52100026875 (continued)

- d) The amount of collections has been extracted from the bank statement of the collection account no. 777705756514, ICICI Bank Limited, Wakad Highway Branch, excluding credit on account of cheques reversals and Bank Charges during the year from 1 April 2021 to 31 March 2022 and for the period from 3 November 2020 to 31 March 2022. The total amount collected from allottees for this project till date includes a sum of Rs. 0.58 Crores which has been received in the Collection Bank Account for which customers are yet to be identified.
- e) The amount of deposits and withdrawals have been extracted from the bank statement of ICICI Bank Limited, Wakad Branch Pune, Bank account no. 777705756516 ("Designated bank account"), during the year from 1 April 2021 to 31 March 2022 and for the period from 3 November 2020 to 31 March 2022.
- f) The amount of collections during the year from 1 April 2021 to 31 March 2022 and for the period from 3 November 2020 to 31 March 2022 are exclusive of Goods and Service Tax, Tax Deducted at Source (if any), bank charges and amount reversed on account of cheque bounced and the same has been verified through the bank statement.
- g) The amount of withdrawals (pertaining to the collections are exclusive of Goods and Service Tax and Tax deducted at source by customers, if any) are for the year 1 April 2021 to 31 March 2022 and from 3 November 2020 to 31 March 2022.
- h) The amount of withdrawals from Designated Bank Account, in respect of the project, mentioned in Annexure F and Annexure I and Annexure II, are within the limits as certified under the relevant Form 3 issued by M D Deshpande & Co Chartered Accountants for the quarter ended 31 March 21, 30 June 2021, 30 September 2021 and 31 December 2021 dated 05 May 2021, 15 July 2021, 12 November 2021 and 28 February 2022 respectively.
- i) The Withdrawals is inclusive of Net Fixed deposit created for the project till date of Rs. 4.25 Crores and For this fiscal year of Rs. 4.16 Crores
- j) Amount less than Rs. 50,000 is represented as 0.00
- k) Amount spent includes direct expenses identified for a phase and other direct and indirect expenses allocated to the respective phases based on saleable area, stage of completion etc., as appropriate.
- l) The amount withdrawn from Designated Bank Account is exceeding the amount spent from date of RERA registration (ie. 03 November 2020) till 31 March 2022. However, the LLP has incurred a total cost of Rs. 155.95 Crores (Actual Amount spent till date) As per Certified Form 3. Accordingly, management believes that it has spent the shortfall prior to the RERA registration of the project, and therefore is in compliance with the Act and the Rules

B S R & Co. LLP
Mahalunge Township Developers LLP
Godrej Green Cove

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- m) We have not performed any procedures or examined the contents of the certificates issued under relevant Form 1, Form 2 and Form 3 respectively by Architect, Engineer and Chartered Accountant during the reporting period to verify withdrawal limit during the reporting period.

Agreed and Accepted by:



Promoter
For Mahalunge Township Developers LLP

Mumbai
29 September 2022

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

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by JAYMIN
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Jaymin Sheth
Partner
Membership No: 114583
UDIN: 22114583AWQKXY5768