FORM 5

(Ref. Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNT'S CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 02nd November 2022

To,
M/s Rigved Projects LLP,
2nd Floor, 925 B1,
Unique Chambers,Office No.3
Tukaram Paduka Chowk,
F C Road,
Pune – 411005

SUBJECT: Report/Certificate on Statement of Accounts on project fund deposit, utilization and withdrawal by Rigved Projects LLP for the period from 1ST April 2021 to 31st March 2022 with respect to the Real Estate Project "**UPTOWN PHASE I**" having MahaRERA Registration Number **P52100028094**.

1. This certificate is issued in accordance with the terms of our engagement letter dated -31-10-2022.

2. We, SPCM & Associates, Chartered Accountants (Firm Registration No. 112165W), the statutory auditors of M/s Rigved Projects LLP having its corporate office at 2nd Floor, 925 B1, Unique Chambers,Office No.3,Tukaram PadukaChowk, F C Road, Pune – 411005, have, for the purpose of issuing this Certificate, examined the audited books of accountfor the period 1st April 2021 to 31st March 2022and other relevant information/documents and explanations provided to us by the Entitythat were considered necessary in connection with the issue ofthis Certificate. This Certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("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 ("Rules") and the Maharashtra Real Estate Regulatory Authority (General) Regulation, 2017 ("Regulations").

3. We have been requested by the Partners of the Entity to provide a Certificate on project fund utilization and withdrawal by M/s Rigved Projects LLPfor the period from 1st April 2021 to 31st March 2022with respect to the Real Estate Project "**UPTOWN PHASE I**" having MahaRERA Registration Number **P52100028094**.

Partners's Responsibility

4. The preparation and maintenance of information and records as required by the Act and Rules and Regulationstherein, is the responsibility of the Partners of the Entity. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of such information and applying an appropriate basis for preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

5. We have examined the audited books of account for the period 1st April 2021 to 31st March 2022and other relevant records and documents maintained by the Entity in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in para 8 of the certificate.

6. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

7. 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 Service Engagements.

Opinion

8. On the basis of our verification referred to in paragraph 5 above and our examination of relevant records and information considered necessary for the purposes of issuing this Certificate and on the basis of the information and explanations given to us by the Entity,we hereby confirm that we have examined the prescribed registers if any, books anddocuments, and the relevant records of M/s Rigved Projects LLP for the period 1st April 2021 to 31st March 2022 and are of the opinion that:

CTS NO. 6616, Plot No 491, 5th Floor, Center Point, Mitra Mandal Chowk,
Parvati, Pune - 411 009. Landline No - 020 67447171.
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8A. Deposit

S.no	Particulars	For this fiscal year	Total for this project till date
1	Totalamount collected from allottees	23,46,84,583.08	24,03,23,123.40
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	16,42,79,208.16	16,82,26,186.38
4	Total amount deposited in the Designated Bank Account	19,20,41,975.40	19,76,80,515.72
5	% of Amount deposited in Designated Bank Account (4/1*100)	81.83%	82.26%
6	Excess deposit (3-4)	2,77,62,767.24	2,94,54,329.34

Comments:

a. Figures indicated at Sr. No. 1 and 4 are net figures including passthrough Charges such as GST, Stamp Duty, etc.

b. Rigved Projects LLP has deposited and amount more than 70% of the total collection received from customers from the Uptown Phase I Project.

8B. Withdrawal

S.no	Particulars	For this fiscal year	Total for this project till date
1	Opening balance of designated bank account	71,98,600.68	0
2	Total Deposit**	19,20,41,975.40	19,76,80,515.72
3	Total Amount Withdrawn**	22,52,80,369.00	22,52,80,369.00
4	Closing Balance	4,38,81,893.76	4,38,81,893.76

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Comments:

a. The figures indicated with respect to Sr. No. 1 and 4 are as per the actual Books.

b. The Figures indicated with respect to Sr. 3 is in pursuance of Sr. No. 4 of 8.A Deposits.

c. The Figures indicated at Sr. No. 3 are in pursuance of net withdrawals as re-verified from the Form 3 as on31-03-2022 having UDIN **22149477AJQJSY2149**.

d. 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.

*Total amount deposited during and till the current year includes Fixed deposits redeemed amounting to Rs 0 and Rs 0 respectively.

**Total amount withdrawal during and till the current year includes Fixed deposits placed amounting to Rs 0 and Rs 0 respectively.

8C. Utilization

On the basis of Partners Representation letter dated submitted by the promoter namely M/s Rigved Projects LLP, We certify that the promoter has preferably utilized the amounts withdrawn from the designated bank accounts towards the project cost and in compliance of the provision of the Act. Accordingly, the promoter has excess withdrawable limit of Rs 1,66,27,410/- as on 31.03.2022.

9. Restriction on Use

This certificate has been issued at the request of the Entity for submission to Maharashtra Real Estate Regulatory Authority, Mumbaiand 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.

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10. NOTES:

a) M/s Rigved Projects LLPis having it's RERA Designated Bank A/c in Kotak BankA/c No 9503155555. The said Bank A/c is shared between two projects namely **UPTOWN PHASE I** and **UPTOWN PHASE II** having RERA Registration No **P52100028094** and **P52100033776** respectively. The said RERA designated account is also showcased on Maharera Web Portal for both the phases.

b) For the working of the current Form 5 we have considered the monies collected, deposited and withdrawn only with respect to the real estate project namely UPTOWN PHASE I having registration no **P52100028094.**

Yours Faithfully,
For S P C M & ASSOCIATES,
Chartered Accountants
FRN: 112165W

CA Prerna Bora
Partner
M. No:173544
UDIN: 22173544BDUZCP6964
Place: Pune
Date: 22-11-2022

Agreed and accepted by:

Plohade

Signature of Promoter:
Name: Paresh Lohade
Date: 20/11/2022

RIGVED PROJECTS LLP PUNE

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