

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

12 September 2023

SUBJECT: Annual Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Mahalunge Township Developers LLP ('the LLP') - Godrej Hill Retreat ('the Project') for the year from 01 April 2022 to 31 March 2023 ('Fiscal Year') and for the period from 04 June 2021 to 31 March 2023 with respect to MahaRERA Registration Number P52100029559

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ('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').
2. We have obtained all necessary information and explanation from 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 Mahalunge Township Developers LLP for the period ended 31 March 2023 and hereby certify that:

Registered Office:

Annual Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Mahalunge Township Developers LLP ('the LLP') - Godrej Hill Retreat ('the Project') for the year from 01 April 2022 to 31 March 2023 ('Fiscal Year') and for the period from 04 June 2021 to 31 March 2023 with respect to MahaRERA Registration Number P52100029559 (continued)

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	191.86	305.21
2	% Of amount to be deposited as per act	70.00%	70.00%
3	Amount to be deposited as per act (1*2)	134.30	213.64
4	Total amount deposited in the Designated Bank Account	136.22	216.50
5	% of Amount deposited in Designated Bank Account (4)/(1)*100	71.00%	71.00%
6	Shortfall/(Excess) deposit (3-4)	(1.92)	(2.86)

- i. The amount collected from the allottees during the year from 01 April 2022 to 31 March 2023 for this project is Rs. 191.86 crores and the amounts collected for the period from 04 June 2021 to 31 March 2023 is Rs. 305.21 crores (Refer Notes c, d, and f). The deficit/(excess) deposit in the Designated Bank Account is as shown in the table above.

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

B. Withdrawals

(INR in crores)			
Sr No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	1.60	-
2	Total Deposits	136.22	216.50
3	Total amount withdrawn	132.51	211.19
4	Closing Balance	5.31	5.31

- ii. The amount withdrawn during the year from 01 April 2022 to 31 March 2023 for this project is Rs. 132.51 crores and the amount withdrawn for the period from 04 June 2021 to 31 March 2023 is Rs. 211.19 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 and k)

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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 and k).

Notes:

- a) The commencement date of the period (i.e., 04 June 2021) is considered as per RERA registration certificate.
- b) The Promoter name, Project name, the RERA registration number, project start date, as specified in the attached Annexure F and Annexure I, have been accurately extracted from the RERA registration certificate no. P52100029559 dated 04 June 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 2023.
- d) The amount of collections has been extracted from the bank statement of the collection account no. 777705756526, ICICI Bank Limited, Wakad Highway Branch, during the year from 01 April 2022 to 31 March 2023 and for the period from 04 June 2021 to 31 March 2023. The amount of collections for the period from 04 June 2021 to 31 March 2023 includes a sum of Rs. 0.97 Crores which has been received in the Collection Account 777705756526, ICICI Bank Limited, Wakad Highway Branch is in process of appropriation towards the parties.
- e) The amount of deposits and withdrawals have been extracted from the bank statement of ICICI Bank Limited, Wakad Branch Pune, Bank account no. 777705756528 ("Designated bank account"), during the year from 01 April 2022 to 31 March 2023 and for the period from 04 June 2021 to 31 March 2023.
- f) The amount of collections during the year from 01 April 2022 to 31 March 2023 and for the period from 04 June 2021 to 31 March 2023 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 01 April 2022 to 31 March 2023 and from 04 June 2021 to 31 March 2023.
- h) The amount of withdrawals from Designated Bank Account, in respect of the project, are within the limits as certified under the relevant Form 3 issued by M D Deshpande & Co Chartered Accountants for the quarters ended 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 dated 07 April 2022, 07 July 2022, 17 October 2022 and 12 January 2023 respectively.
- i) The withdrawals during this fiscal year 01 April 2022 to 31 March 2023 and withdrawals till date is inclusive of Net Fixed Deposit created of Rs. 42.17 crores and Rs. 49.29 crores respectively.

B S R & Co. LLP
Mahalunge Township Developers LLP
Godrej Meadows- Phase 2

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- j) 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.
- k) 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.
- l) The opening balance of cumulative withdrawal Rs. 70.15 Crores excludes Rs. 1.92 Crores amount withdrawn from Designated Bank Account No. 777705756528, ICICI Bank Limited, Wakad Branch Pune. As represented by management this relates to customer refund on cancellation of flats, which in view of management is not to be considered as withdrawal.

Agreed & Accepted By

Abhishek Sahaya
Digitally signed
by Abhishek
Sahaya
Date: 2023.09.20
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For Mahalunge Township Developers LLP
Mumbai
12 September 2023

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022

JAYMIN HIMAT SHETH
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by JAYMIN
HIMAT SHETH
Date: 2023.09.12
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Jaymin Sheth
Partner

Membership No: 114583
UDIN:23114583BGZCZT6531