

Form 5 (See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
M/s Pride Purple Properties,
504, 5th Floor, Pride House, Ganesh Khind Road
Shivajinagar, Pune - 411016

Sub: Report on Statement of Accounts on project fund utilization and withdrawal by **M/s Pride Purple Properties** for the period from **1st April 2019 to 31st March 2020** with respect to **MahaRERA Reg. No. P52100001274.**

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 Purple Properties having its registered office at 504, 5th Floor, Pride House, Ganesh Khind Road, Shivajinagar, Pune - 411016, have for the purpose of issuing this certificate, examined the RERA Designated Bank Account No. 57500000050067 maintained with HDFC Bank for the period 1st April to 2019 to 31st March 2020 and other relevant information/documents and explanations provided to us by the management of M/s Pride Purple Properties 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. 57500000050067 maintained with HDFC Bank for the period 1st April, 2019 to 31st March, 2020 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 Purple Properties for the period ended 31st March 2020 and hereby certify that:



- i. **M/s. Pride Purple Properties** have completed **75.95%** (as per Point No 3 of Notes to Audit Report) and as specified in the Architect Certificate in Form 1 attached as **Annexure A** to this report, of the project titled **Park Titanium Phase II** bearing MahaRERA Reg. No. **P52100001274** located at Plot bearing CTS / Survey / Final Plot No.210/2,210/5,211/2, Plot No.3, Kalewadi Phata, Wakad, Mulshi, Pune - 411057.
 - ii. Amount collected during the year for this project is **Rs. 30,67,30,526/-** and amounts collected till 31st March 2020 is **Rs. 168,59,27,141/-** (Please refer Point No.10 of Notes to Audit Report).
 - iii. Amount withdrawn during the year for this project is **Rs.20,22,63,365/-** and amount withdrawn till 31st March 2020 is **Rs. 127,97,78,879/-** (Please refer Point No.13 of Notes to Audit Report- including TDS deducted by the Customers and deposited on behalf of the developer).
4. We certify that the **M/s. Pride Purple Properties** has utilized the amounts collected for Real Estate Project **Park Titanium Phase II** 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 Park Titanium Phase II since the inception of the project until 31st March 2020 and amount expended since inception of the project until 31st March 2020.
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 2019-20 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 2019-20.
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 31/3/2020 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:

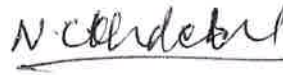
1. Annexure A: Architect Certificate in Form 1 dated 31st March 2020
2. Annexure B: Notes to Form 5

Place: Pune

Date: 02/03/2021

UDIN: 21100246AAAAOS9294

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



**CA. Neelesh C. Khandelwal
Partner**

**Membership No.:100246
Contact No. : 9422009018**



architect's certificate

date: 31.03.2020

to,
m/s -pride purple properties
pride house, 5th floor,
108, ganeshkhind road, near pune university,
pune 411016

subject : certificate of percentage of completion of construction work of 2no. of building(s)/wing(s) of the 2nd phase of the project park titanium [p52100001274] situated on the plot bearing c.n. no/cts no./survey no./ final plot nos. no. 210/2, 210/5, 211/2 plot no 2+3+4+5+6a demarcated by it's boundaries (latitude and longitude of the end points) i/n bldg. to the north adj. s. no. 259 to the south adj. pimple nilakh to the east open space to the west of division pcmc village wakad taluka mulshi district pune pin 411057 admeasuring 11479.62 sq.mts. area being developed by (m/s -pride purple properties).

respected sir,

i ar. sandeep khatpe have undertaken assignment as architect /licensed surveyor of certifying percentage of completion of construction work of the 2 building(s)/ 3wing(s) of the 2nd phase of the project, situated on the plot bearing c.n. no/ cts no./ survey no./ final plot no. s. no. 210/2, 210/5, 211/2 plot no 2+3+4+5+6a of division pcmc village wakad taluka mulshi district pune pin 41105 admeasuring 11479.62 sq.mts. area being developed by m/s -pride purple properties

1. following technical professionals are appointed by owner / promoter:—

- (i) m/s. ar. sandeep khatpe as l.s. / architect
- (ii) m/s. sunil mutalik & associates (for ij building) & m/s ga bhilare consultants pvt ltd (for h building) as structural consultant
- (iii) m/s. kipa architects for ij bldg. & m/s ga design for h bldg. as design architect.
- (iv) m/s. ace consultants (for plumbing) & m/s-abhlyanta electricals (for electrical) as mep consultant
- (v) shri.vilas janagade 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 p52100001274 under maha rera 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 number h (to be prepared separately for each building /wing of the project)

sr.no.	tasks / activity	percentage of work done
1	excavation	100 %
2	01 number of basement(s) and plinth	94 %
3	01 number of podiums	0 %
4	01 stilt floor	88 %
5	12 number of slabs of super structure	100%
6	internal walls, internal plaster, floorings within flats/premises, doors and windows to each of the flat/premises.	75 %
7	sanitary fittings within the flat/premises, electrical fittings within the flat/premises	20 %
8	staircases, lifts wells and lobbies at each floor level connecting staircases and lifts, overhead and underground water tanks.	60 %
9	the external plumbing and external plaster, elevation, completion of terraces with waterproofing of the building / wing.	60 %
10	installation of lifts, water pumps, fire fighting fittings and equipment as per cfo noc, electrical fittings to common areas, electro, 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	30 %

table-a

building /wing number ij (to be prepared separately for each building /wing of the project)

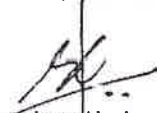
sr.no.	tasks / activity	percentage of work done
1	excavation	100 %
2	01 number of basement(s) and plinth	100 %
3	01 number of podiums	0 %
4	01 stilt floor	100 %
5	12 number of slabs of super structure 12 completed	100%
6	Internal walls, internal plaster, floorings within flats/premises, doors and windows to each of the flat/premises.	100 %
7	sanitary fittings within the flat/premises, electrical fittings within the flat/premises	100 %
8	staircases, lifts wells and lobbies at each floor level connecting staircases and lifts, overhead and underground water tanks.	100 %
9	the external plumbing and external plaster, elevation, completion of terraces with waterproofing of the building / wing.	100 %
10	installation of lifts, water pumps, fire fighting fittings and equipment as per cfo noc, electrical fittings to common areas, electro, 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	100 %

table-b
internal and external development works in respect of the entire registered phase.

sr.no.	common areas and facilities, amenities	proposed	percentage of work done
1	internal roads and footpaths	yes	85 %
2	water supply	yes	80 %
3	sewerage (chamber, lines, septic tank, stp).	yes	92 %
4	storm water drains	yes	82 %
5	landscaping & tree planting	yes	73%
6	street lighting	yes	25%
7	community buildings	yes	90 %
8	treatment and disposal of sewage and sullage water	yes	75 %
9	solid waste management & disposal	yes	70 %
10	water conservation, rain water harvesting	yes	75 %
11	energy management	yes	0 %
12	fire protection and fire safety requirements	yes	75 %
13	electrical meter room, sub-station, receiving station	yes	65%
14	open parking	yes	0 %
15	aggregate area of recreational open space	yes	100 %

T A A P

TANISHQA ARCHITECTS AND PLANNERS


sandeep khatpe
b-arch, c.i.i.a.
regn.no. : ca/97/22035

Annexure B
M/s Pride Purple Properties
Park Titanium Phase II
Maha RERA Reg No. P52100001274

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 **Park Titanium Phase II** 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 2020. 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 31/03/2020 to the Total Estimated Cost of the project comes to **75.95%**. The working of the same is as follows:

Sr No.	Particulars	Estimated Cost (Rs.)	Cost Incurred till 31/03/2020 (Rs.)
A	Land Cost	48,64,87,443	48,64,87,443
B	Development Cost / Cost of Construction	1,59,32,94,911	1,09,30,75,363
C	Total Estimated Cost of the Real Estate Project (A+B of Estimated cost column)	2,07,97,82,354	-
D	Total Cost Incurred till 31/03/2020 (A+B of Cost incurred till 31/03/2020 column)	-	1,57,95,62,806



E	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (D/C *100)		75.95%
---	---	--	---------------

4. The cost of construction/total development incurred as on the date of registration of Project – Park Titanium 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 31/03/2020 as specified in Point No. 2 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.48,64,87,443/- 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 31/03/2020 is taken considering cost incurred during FY 19-20 and cost incurred till 31st March 2019 from the audit report of the previous year for computation of percentage completion of the project.
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	HDFC Bank	00070350003420

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	HDFC Bank	57500000050067

10. For computing the amounts collected till date, reliance has been placed on the amounts certified as collected till 31/03/2019 in Clause ii of Point No. 3 of the Form 5 of the previous year (F.Y 2018-19) dated 30/09/2019. Please refer to the working below:

Sr. No.	Particulars	Amount (Rs.)
A	Amounts collected as Clause ii of Point No. 3 of the Form 5 of previous year (F.Y 2018-19) dated 30/09/2019	1,37,91,96,615/-
B	Amounts collected during the year as reported above	30,67,30,526/-
C	Amounts collected till date (A+B)	168,59,27,141/-

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 computing the amounts withdrawn till date, reliance has been placed on the amounts certified as withdrawn till 31/03/2019 in Clause iii of Point No. 3 of the Form 5 of the previous year (F.Y 2018-19) dated 30/09/2019. Please refer to the working below:

Sr. No	Particulars	Amount (Rs.)
A	Amounts withdrawn as Clause iii of Point No. 3 of the Form 5 of previous year (F.Y 2018-19) dated 30/09/2019	1,07,75,15,514/-
B	Amounts withdrawn during the year as reported above	20,10,00,000/-
B1	TDS deducted by the customers and deposited with Central Government treated as collected and withdrawn during the year	12,63,365/-
C	Amounts withdrawn till date (A+B)	127,97,78,879/-



14. As per Clause 4 of Form 5 above, it has been stated that the promoter enterprise, has utilized the amounts collected from Park Titanium Phase II 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: 02/03/2021

Place: Pune

**Shah Khandelwal Jain & Associates
Chartered Accountants**



**CA Neelesh Khandelwal
Partner**

