S P C M & ASSOCIATES

Chartered Accountants

FORM 5

(Ref. Regulation 4)

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

Date: 15TH February, 2023

To,
M/s Tushar Builders and BKP Infra LLP,
Office No. 3, Bhargav House
Manikbaug Chowk, Sinhagad Road
Hingne Khurd, Pune.

SUBJECT: Report/Certificate on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s. Tushar Builders and BKP Infra LLP for the period from 01st April, 2021 to 31st March, 2022 with respect to the Real Estate Project 'Monte Rosa' having MahaRERA Regn. Number P52100013442.

1. This certificate is issued in accordance with the terms of our engagement letter dated 27TH January, 2023.

2. We, SPCM & Associates, Chartered Accountants (Firm Registration No. 112165W), have examined the Audited books of accounts for the period 01st April 2021 to 31st March 2022 of Tushar Builders and BKP Infra LLP, for the purpose of issuing this Certificate and other relevant information/documents and explanations provided to us by the firm that were considered necessary in connection with the issue of this 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 LLP to provide a Certificate on project fund utilization and withdrawal by Tushar Builders and BKP Infra LLP with respect to the Real Estate Project '**Monte Rosa**' having MahaRERA Registration Number **P52100013442**.

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Management's Responsibility

4. The preparation and maintenance of information and records as required by the Act and Rules and Regulations therein, is the responsibility of the partners of the LLP. 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 accounts for the period 01st April 2021 to 31st March 2022 and other relevant records and documents maintained by the LLP 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) and Standards on Auditing.

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 LLP, we hereby confirm that we have examined the prescribed registers if any, books and documents, and the relevant records of **Tushar Builders and BKP Infra LLP** from 01st April 2021 to 31st March 2022 and are of the opinion that:

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8A. Deposit

Sr. No	Particulars	For this fiscal year	Total for this project till date
1	Total amount collected from allottees	49,30,99,591	79,91,12,944
2	% Of amount to be deposited as per act	70.00%	70.00%
3	Amount to be deposited as per act (1*2)	34,51,69,714	55,93,79,061
4	Total amount deposited in the Designated Bank Account	35,40,62,555	54,50,13,295
5	% of Amount deposited in Designated Bank Account (4/1*100)	71.80%	68.20 %
6	Shortfall/(Excess) deposit (3-4)	(88,92,842)	1,43,65,766

a. Excess of Rs. 88,92,842/- against the amount deposited for the project for the fiscal year is due to flat cancellation by the allottees.

b. Shortfall of Rs. 1,43,65,766/- against the total amount deposited for the project till date, to be deposited in the RERA designated account of the project, is material considering the overall collection of the project. However, the withdrawal limit as per Form 3, issued for Quarter ended March 2022, is more than the Shortfall and hence will not have any impact as such.

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8B. Withdrawal

Sr. No.	Particulars	For this fiscal year	Total for this project till date
1	Opening balance of designated bank account	-	83,05,584
2	Total Deposit	54,81,68,462	87,60,14,709
3	Total Amount Withdrawn	54,71,68,461	88,33,20,292
4	Closing Balance	10,00,001	10,00,001

a. The Opening Balance of designated bank account, Total Deposit, Total Amount Withdrawn and Closing balance is reported with respect to RERA Designated Bank account as appearing on MAHARERA Portal. The amounts reported are as per Books of Accounts.

b. 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.

c. M/s Tushar Builders and BKP Infra LLP was having it's RERA Designated Bank A/c with TJSB Bank in the Financial Year 2017-2018 to Financial Year 2018-2019. During Financial Year 2019-2020 promoter changed RERA designated account from TJSB Bank to SBI Bank which is also updated on Maharera Web Portal.

8C. Utilization

On the basis of Management Representation letter dated 14-02-2023 submitted by the promoter namely **Tushar Builders and BKP Infra LLP** for project '**Monte Rosa**', 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 available withdrawable limit of Rs. 57,33,00,047/- as on 31.03.2022 as per form 3 issued for Year ending March 2022.

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Restriction on Use

9. This certificate has been issued at the request of the firm for submission to Maharashtra Real Estate Regulatory Authority, Mumbai 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 consent in writing.

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

S P C M & ASSOCIATES FRN 112165W PUNE Chartered Accountants

CA Chetan R. Parakh
Partner
M. No:105408
UDIN: 23105408BGTSAK8491
Place: Pune
Date: 15-02-2023.

Agreed and accepted by:

Tushar Builders & BKP Infra LLP Pune

Signature of Promoter:
Name: Lalit kudale
Date: 15-02-2023.