

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Form 5

## ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: September 29, 2023

To,  
Duville Estates Private Limited  
81, Sopan Baug, Ghorpadi, Pune 411001

**Subject:** Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Duville Estates Private Limited ('the Company') for the Period from **April 1, 2022 to March 31, 2023** with respect to MahaRERA Registration Number **P52100029023**

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 the Company for the period ended March 31, 2023 and hereby certify that:

### A. Deposits:

| Sr.No. | Particulars                                                            | (Amount in Rs.)      |                                  |
|--------|------------------------------------------------------------------------|----------------------|----------------------------------|
|        |                                                                        | For this Fiscal Year | Total For this Project Till Date |
| 1.     | Total Amount collected from allottees.                                 | 27,41,66,327         | 33,78,66,325                     |
| 2.     | Percentage of Amount to be deposited as per act.                       | 70                   | 70                               |
| 3.     | Amount to be Deposited as per act.(1*2)                                | 19,19,16,429         | 23,65,06,427                     |
| 4.     | Total amount deposited in the Designated Bank Account.                 | 19,25,72,150         | 23,79,46,842                     |
| 5.     | Percentage of Amount deposited in Designated Bank Account[(4)/(1)*100] | 70.24                | 70.43                            |
| 6.     | Shortfall/(Excess) deposits (3-4)                                      | (6,55,721)           | (14,40,415)                      |

Has the required proportion of money collected from allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account?

Yes

If No, please mention the amount not deposited



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

**B. Withdrawals**

(Amount in Rs.)

| Sr.No. | Particulars                                | For this Fiscal Year | Total For this Project till Date |
|--------|--------------------------------------------|----------------------|----------------------------------|
| 1.     | Opening Balance of Designated Bank Account | -                    | -                                |
| 2.     | Total Deposits                             | 19,25,72,150         | 23,79,46,842                     |
| 3.     | Total Amount Withdrawn                     | 19,22,04,617         | 23,75,79,308                     |
| 4.     | Closing Balance                            | 3,67,533             | 3,67,534                         |

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?

Yes

If No. Please provide the below details:-

| Sr.No. | Date of Withdrawal | Amount of Excess Withdrawals |
|--------|--------------------|------------------------------|
| -      | -                  | -                            |

**C. Utilisation**

We Certify that, the Company has utilised the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

If No, please provide the below details:-

| Sr.No. | Date | Amount not utilised for Project Cost |
|--------|------|--------------------------------------|
| -      | -    | -                                    |

**D. Any Qualifications / Observations of CA**

|    |      |
|----|------|
| 1. | None |
|----|------|

This report is to be read along with the Annexure 1 comprising notes to this report, attached herewith.

For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS  
Firm Registration Number 104607W / W100166

  
FARHAD M. BHESANIA  
PARTNER

Membership Number 127355  
UDIN No.: 23127355BGWIKU4199  
Place: Mumbai  
Date : September 29, 2023

**Annexure I**  
**Notes to Certificate by the Statutory Auditors in Form 5**

This certificate is issued in accordance with the terms of engagement based on the email dated September 5, 2023.

**Management's Responsibility**

The Management of the Company is responsible for the preparation of the Statement and computing the percentage completion of the project upto March 31, 2023, including maintenance of proper books of account and such other relevant records as prescribed by applicable laws. This responsibility includes collecting, collating and validating data and designing, implementing and monitoring of internal control relevant to the preparation and presentation of the said Statement that is free from material misstatement, whether due to fraud or error. The Management is also responsible for obtaining the certificate from Architect, Engineer and Chartered Accountant Form No.1, Form No.2 and Form No.3 respectively. The Management is also responsible for compliances with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Agents, Rates of Interest and Disclosure on Website) Rules, 2017.

**Statutory Auditor's Responsibility**

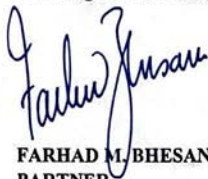
Our procedures have been planned to obtain all information and explanations that we considered necessary to provide reasonable assurance on the attached certificate. Our work was planned to mirror the Company's own extraction process, verifying how the particulars in the certificate is within our assurance scope were collected, collated and validated by the Company for inclusion in the certificate based on the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, which include the concepts of test checks and materiality. The Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. 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 Services Engagements. The criteria against which the information contained in the aforesaid Statement is evaluated are the bank ledgers (bank book), Project Ledger and written representations provided by the management and other records maintained by the Company as at and for the years ended March 31, 2023 and March 31, 2022 respectively. The withdrawal included in B(3) of the Form 5 includes withdrawal's only from the designated bank accounts for the project. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance.



**Restriction on Distribution and Use**

This certificate is issued based on the request from the Management and in terms of the requirement of the Real Estate (Regulation and Development) Act, 2016 ("RERA") 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, and should not be used for any other purpose without our prior written consent. 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.

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS  
Firm Registration Number 104607W / W100166**



**FARHAD M. BHESANIA  
PARTNER**

**Membership Number 127355  
UDIN No.: 23127355BGWIKU4199  
Place: Mumbai  
Date : September 29, 2023**