

NM MALDE & ASSOCIATES

CHARTERED ACCOUNTANTS

Address : 2, Neelam Apt., Daji Ramachandra Road, Charai, Thane (W)-400601
Mobile : 9967046132 Email : nikunjmalde58@gmail.com

FORM 5

[see Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 05-04-2023

To,
The SAGAR ENTERPRISES
1305, 13th Floor, Dev Corpora,
Nr. Eastern Express Highway,
Opp. Cadbury Junction,
Thane West -400601

SUBJECT: Report on Statement of Accounts on project 'TIARA' fund utilization and withdrawal by SAGAR ENTERPRISES for the period from 01-04-2021 to 31-03-2022 with respect to Maha RERA Regn. P51700020733

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 Company, 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 Sagar Enterprises for the period ended 31-03-2022 (01-04-2021 - 31-03-2022) and hereby certify that:

A. Deposits

Sr No.		For this Fiscal year	Total for this project till date
1	Total amount collected from Allottees	11,96,95,432	21,11,82,040
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	8,37,86,802	14,78,27,428
4	Total amount deposited in the Designated Bank Account	8,37,86,802	14,78,27,428
5	% of Amount deposited in Designated Bank Account $[(4)/(1)*100]$	70%	70%
6	Shortfall/Excess deposit (3-4)	Nil	Nil



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B. Withdrawals

Sr No.		For- this Fiscal Year	Total for this project till date
1.	Opening Balance of Designated Bank Account	-	-
2	Total Deposits	12,16,06,317	21,54,57,350.15
3.	Total amount withdrawn	12,16,06,317	21,54,57,350.15
4.	Closing Balance	-	-

1. As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 3 issued during the reporting period. For % completion of project we have relied upon the certificate certified by the partners of the firm as Form 1 and Form 2 was not available as on 31st March 2022.

C. Utilization

We certify that, the SAGAR ENTERPRISES has utilized the amounts withdrawn from designated bank account onwards project cost only. as specified in the act.

For NM Malde & Associates.
Firm Reg No.157576W
Chartered Accountants

Nikunj..

Nikunj Mahendra Malde
Proprietor
M No. 608870



Place: Thane

Date : 05/04/2023

UDIN: 23608870BGYEQW5884