



Kalpesh Chhajed & Associates

FORM 5 ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To

M/s. PANAMA SUNARCH DEVELOPERS

Sr No. 199,204,205,206/209, Lunkad Tower

Viman Nagar, Pune - 411 014

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by
Panama Sunarch Developers for the period from 1st April 2017 to 31st March 2018
with respect to Project SILVERSTONE, Handewadi, Pune. MAHARERA Regn.
Number P52100010659.

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 the necessary information and explanation from the Company, during the course of our audit, which in my/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 Panama Sunarch Developers for the period ended 31st March 2018 and hereby certify that:
 - i. I M/S. Panama Sunarch Developers have completed 42.37% of the project titled Silverstone Regn.No.P52100010659 located at Handewadi, Tq. Haveli, Dist. Pune - 412 308.
 - ii. Amount collected during the year for this project is Rs. 27,03,13,379 and amounts collected till date is Rs. 27,03,13,379.
 - iii. Amount withdrawn during the year for this project is Rs. 27,03,13,379 and amount withdrawn till date is Rs. 27,03,13,379.
4. We certify that the Panama Sunarch Developers has utilized the amounts collected for Silverstone Project 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.



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Note : In the absence of clarity of words as stated above the amount collected during the year and amount collected till date includes (i) Receipts from customers Rs.10,01,38,544 (ii) Funds introduced by promoter through its own source and from bank finance is Rs.17,01,74,835 and the same has been withdrawn.



Place : Pune

Date : 28th September 2018

CA. Kalpesh Chhajed

Kalpesh Chhajed & Associates

Chhajed Provisions, Station Area,

Dondaicha, Dist.Dhule - 425 408

Membership No.: 180740

Firm Reg. No.: 146245W

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