



ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 31.01.2023

To,
Partners,
M/s. Mahanagar Realty,
Ground Floor, Sanmahu Complex,
Bund Garden Road, Camp,
Pune - 411001.

Subject : Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s. Mahanagar Realty for the project "Ganga Nakshatra" (hereinafter referred to as "Promoter") for the period from 1st April, 2021 to 31st March, 2022 with respect to MahaRERA Registration Number P52100001668.

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, Rate of Interest and Disclosures on Website) Rules, 2017.
2. We have obtained all the 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 books and documents, and the relevant records of M/s. Mahanagar Realty for the period ended 31st March, 2022 and hereby certify that:



A. Deposits:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1.	Total amount collected from allottees	17,38,17,802	21,14,10,668
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	12,16,72,462	14,79,87,468
4.	Total amount deposited in the Designated Bank Account	12,16,72,462	14,79,87,468
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	100.00%	100.00%
6.	Shortfall/(Excess) deposit (3 -4)	0.00	0.00

Amount collected/deposited at Sr. No 1 & 2, does not include pass through charges and indirect taxes.

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 / No) - Refer qualifications/ observations mentioned in Point No. "D" of the Audit Report.

B. Withdrawals:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1.	Opening Balance of Designated Bank Account	23,99,746.90	23,99,746.90
2.	Total Deposits	12,02,02,337.59	14,60,97,232.49
3.	Total Amount Withdrawn	2,34,95,148.00	13,51,76,423.00
4.	Closing Balance	1,09,20,809.49	1,09,20,809.49

As specified in the Act, all the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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

C. Utilization

We certify that, the M/s. Mahanagar Realty has utilized the amounts withdrawn from designated bank account towards project cost only as specified in the Act - Subject to our qualifications/ observations mentioned in Point No. "D" of the Audit Report which shall form an integral part of this report .

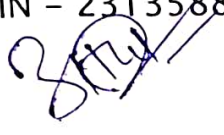


d. Any Qualifications/ Observations of CA

1.	This report has been drawn on the basis of total amount of money received from flat holders since the inception of the project until 31 st March 2022 and amount expended since inception of the project until 31 st March 2022. It is not possible for us to certify whether the amount received on a daily basis from the flat holders has been utilized for the project. Hence the method followed is the total amount of money received from flat holders since the inception of the project until 31 st March 2022 and amount expended for the project since inception of the project until 31 st March 2022.
2.	The assessee has not followed cost center wise accounting policy hence the cost incurred for the project has been taken on the basis of the management representation.
3.	This report has been issued on the basis of books of accounts produced before us for verification 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 management representation.
4.	This report has been issued at the specific request of the said firm and as per the statutory requirement of third proviso to sub section 2 of Section 4 clause (l) 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.



FOR A.W.HATTARGE & CO.
CHARTERED ACCOUNTANT
F.R.NO.140642W
UDIN - 23135888BGQQRA8504



CA ATUL HATTARGE
PROPRIETOR
MEM.NO.135888



Date 31st Jan 2023
Place: Pune
