

Date: 15/12/2022

Annexure F
Form 5
(See Regulation 4)
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
FORTUNE EMPRESS M/S Shree Shankar Associates(Prop- Mr. Satish Shivlal Kokate)
Survey NO 16/1/1 16/1/2,16/1/4,16/1/5, Autade Handewadi,Tal-Haveli, Pune-412308 .

Subject- Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Fortune Empress for the period from 01/04/2021 to 31/03/2022 with respect to MahaRERA Regn Number - P52100017316

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. I/ We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in my / our opinion are necessary for the purpose of this certificate.
3. I/We hereby confirm that I/ We have examined the prescribed registers, books and documents, and the relevant records of Fortune Empress for the period ended 31/03/2022 and hereby certify that;

A. Deposits :

		For the Fiscal Year	Total for this project till date
1	Total amount collected from allottees	241445000.00	754818836.00
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per Act (1*2)	169011500.00	528373185.20
4	Total amount deposited in the Designated Bank Account	227326245.00	665480030.00

5	% of amount deposited in Designated Bank Account $[(4)/(1)*100]$	94.15	88.16
6	Shortfall/(Excess) Deposit (3-4)	-58314745.00	-137106844.80

* Amount collected /deposited at Sr.No.1&2, shall 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

If No, Please mention the amount not deposited

Not Applicable

B. Withdrawals :

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		For the Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	4237592.00	0.00
2	Total Deposits	227326245.00	665480030.00
3	Total amount withdrawn	228110524.00	662026717.00
4	Closing Balance	3453313.00	3453313.00

As specified in the Act, all the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2, Form 3 issued during the reporting period? (YES/NO)

YES

If NO, Please provide the below details:-

S.NO	Date of withdrawal	Amount of Excess Withdrawals
1		
2		

C. Utilisation :

I/We certify that, the M/s Shree Shankar Associates (Fortune Empress) has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

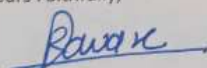
If NO, Please provide the below details :-

S.NO	Date	Amounts not utilised for Project Cost
1		
2		

D. Any Qualifications/Observations of CA

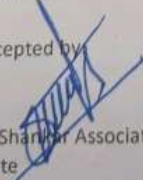
1	Estimated cost of project is provided by the promoter as well by the project Engineer
2	It has been observed that a promoter has not obtained periodical certificates in Form 3, from a Chartered Accountant, for withdrawal of funds.
3	In some cases promoter has collected the amount, in excess of 10% of sale value of the the apartment , from he allottees, before execution of agreement for sale
4	It has been observed that some amounts were transferred from 30% bank account to designated bank account, during the year

Yours Faithfully,


For, Rani Pravin Bangar and Associates
Chartered Accountants
Membership Number-176447
UDIN- 23176447BGYYBG4112
Date - 15/12/2022



Agreed and Accepted by


For, M/s Shree Shankar Associates
Mr. Satish Kokate
Proprietor
Date -15/12/2022



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