

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To
Kundan Ventures
1st Floor, 101 and 102, Kundan Heritage, Khadki, Bopodi, Pune 411003

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Kundan Ventures for the period from 1st April 2018 to 31st March 2019 with respect to MahaRERA Regn. Number P52100003139

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read alongwith 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 have obtained all necessary information and explanation from the firm, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.
3. I hereby confirm that I have examined the prescribed registers, books and documents, and the relevant records of Kundan Ventures for the period ended 31st March 2019 and hereby certify that:
 - i. M/S. Kundan Ventures have completed 90% of the project titled as Eternia Phase 1, MahaRERA Regn. No.P52100003139 located at Sr.No 53/1B, 53/3A, 53/2 at Hadapsar, Haveli, Pune 411003
 - ii. Amount collected during the year for this project is Rs. 10,89,18,206/- and amounts collected till date is Rs. 24,39,11,931/-
 - iii. Amount withdrawn during the year for this project is Rs. 7,66,19,824/- and amount withdrawn till date is Rs 20,76,78,550/-
4. I certify that Kundan Ventures has utilized the amounts collected for Eternia Phase 1 project only for that project and the withdrawal from the designated bank account(s) (See Note 1) of the said project has been in accordance with the proportion to the percentage of completion of the project. (See Notes)



Notes:

1. Promoter has not deposited 70% amounts collected from customers into designated separate account as mentioned by him during RERA registration.
2. Promoter has not deposited amount collected from customers in separate designated Bank Account, but deposited into some new opened bank account.
3. Promoter has not complied with the provisions of Section 4(2)(I)(D) of RERA, i.e. 70% of the amount 39,35,000/- has not been deposited into designated bank account. Further withdrawals are also in excess of the limits specified in Form 3.
4. Amounts collected and withdrawn during the year are for the period of 01.04.2018 to 31.03.2019 and Amounts collected and withdrawn till date are for the period of 04.08.2017 to 31.03.2019



Name of the Signatory : Bharat Shah
Place : Pune
Date : 30.09.2019
Membership No. : 106516
FRN : 121830W
UDIN : 19106516AAAAHP6681

