

**RAJ PANWAR & ASSOCIATES**

Chartered Accountants

OFFICE NO 308, A WING , JAI GANESH VISION, AKURDI, PUNE- 411035 (MAH.)

Phone : 9579408658, E-Mail : rrajpanwar@gmail.com

(See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 31.03.2023

To,
M/s Snehmangal Tulip Developers,
Office No.16,17,18, La Casita,
Sector 32A, PNCTDA,
Ravet, Pune 412101.

Subject: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **M/s Snehmangal Tulip Developers** for the period from **01-04-2021** to **31-03-2022** with respect to MahaRERA Registration Number: **P52100021125**.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation & 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 Disclosure of Website) Rules, 2017.
2. 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. We hereby confirm that We have examined the prescribed registers, books, and documents and the relevant records of **M/s Snehmangal Tulip Developers** for the period ended **31-03-2022**, MahaRERA Registration Number: **P52100021125**, Project Name: **Infinity Pride** and hereby certify that:

A. Deposits:

Infinity Pride			
Sr. No.	Particulars	FY 2021-2022	Total for this project till 31.03.2022
1	Total amount collected from allottees	14,67,85,728.84	25,61,86,701.84
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	10,27,50,010.19	17,93,30,691.29



4	Total amount deposited in the Designated Bank Account#	14,46,68,000.00	25,40,68,973.00
5	% of amount deposited in Designated Bank Account $[(4)/(1)*100]$	98.56%	99.17%
6	Shortfall/ (Excess) deposit (3-4)	-4,19,17,989.81	-7,47,38,281.71

**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: **NA**

B. Withdrawals

Sr. No.	Particulars	FY 2021-2022	Total for this project till date
1	Opening Balance of Designated Bank Account	76,10,881.00	0
2	Total Deposits	14,46,68,000.00	25,40,68,973.00
3	Total amount withdrawn	15,88,13,458.00	26,65,57,828.72
4	Closing Balance	3,87,067.00	3,87,067.00
5	Difference - Non-Booking advance & non project withdrawals	69,21,644.00	1,28,75,922.00

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 and Form 3 issued during the reporting period: **Yes**

If No, please provide the below details- **NA**

Sr. No.	Date of Withdrawal	Amount of Excess Withdrawal
1	-	-
2	-	-

C. Utilization

I/We certify that, the **M/s Snehmangal Tulip Developers** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

Yes



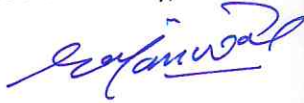
If No, please provide the below details- NA

Sr. No.	Date	Amount not utilized for the project
1	-	-
2	-	-

D. Any Qualifications/ Observations of CA

1	Firm has maintained 100%, 70%, 30% account for RERA with Syndicate Bank in F.Y.2021-22. For the purpose of this Form 5.
2	Marketing, Advertisement, Commission & Brokerage cost is not considered.
3	Land cost is considered as per RERA guidelines.
4	Developer had operated through Syndicate Bank post registration of the project and also through Axis Bank Ltd. We have regrouped and rearranged figures of booking advance as well as costs towards project by nullifying the effect of non-bookings and non-project related withdrawals for certificate purpose. The figures are shown separately in Clause B. WITHDRAWALS Table 5 th Row of this certificate.
5	RERA 70% account bearing account number to be considered as RERA Designated account.
6	Figures are as per audited financials provided by promoter.
7	The Statutory Auditor has informed us to issue the certificate based on the accounting data and audited financials since he was not in a capacity to issue the certificate.

Yours Faithfully,



CA Rajkumar Panwar (M. No. 180560)

Proprietor

Raj Panwar & Associates, Chartered Accountants

Pimpri, Pune- 411018

Date: 31.03.2023

UDIN: **23180560BGZFLP7986**

Agreed and Accepted by:



Signature of Promoter