

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

[UDIN –21034903AAAACL6198]

To,
Gokhale Promoters LLP
Gokhale House, CTS No 104/15
Opposite Income Tax Office,
Pune – 411004.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Promoter **Gokhale Promoters LLP** for the period from **01-04-2020** to **31-03-2021** with respect to the Project “**Agam**” [MahaRERA Regn. P52100018114].

M/s. Gokhale Promoters LLP (*hereinafter referred to as ‘The Promoter’*) is engaged in the construction of the project titled Agam (*hereinafter referred to as ‘Project’*).

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 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 necessary information and explanation from the LLP, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.

3. Management’s responsibility:

The preparation of the Statement of Accounts is the responsibility of the Management including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

4. Auditor’s Responsibility

It is our responsibility to issue our report on the Statement, based on our examination of the matters in the Statement with reference to the books of account and other relevant records.

Pune Office: GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone : 020 – 66807200, Email – audit@gdaca.com

Mumbai Office: Windsor, 6th Floor, OfficeNo-604, C.S.T. Road, Kalina, Santacruz (East), Mumbai-400 098

5. We have carried out the work of certification of Form 5 under Real Estate (Regulation and Development) Act, 2016 ("RERA") in accordance with the guidance note issued by the Institute of Chartered Accountants of India on Certifications and Audit under RERA. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Subject to observations and exceptions mentioned in Para 9 below, we report as follows:

6. We have obtained all necessary information and explanation from the LLP, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
7. We hereby confirm that, We have examined the prescribed registers, books and documents, and the relevant records of the Promoter for the period ended 31-03-2021 and hereby certify that:

- I. The Promoter have completed **79%** [Seventy Nine] of the project titled "**Agam**" as on 31-Mar-2021 MahaRERAREgn.No: P52100018114, Located at 824, Kothrud, Haveli, Pune 411004.

- II. Amount collected against the Unit Value from this project -

Sr.No.	Particulars	Amount INR
1.	Amount Collected During the Year FY 2020-21	Rs.3,61,49,116/-
2.	Amount Collected till 31-Mar-2021	Rs.8,07,37,328/-

- III. Amount withdrawn from Designated Bank Account RERA [70%], opened upon registration of the project under RERA -

Sr.No.	Particulars	Amount INR
1.	Amount Withdrawn During the Year FY 2020-21	Rs. 2,58,35,949/-
2.	Amount Withdrawn till 31-Mar-2021	Rs. 5,55,25,449/-

8. We certify that the Promoter, **Gokhale Promoters LLP**, has generally utilized the amounts collected for the project '**Agam**' for that project. Further, the Total amount withdrawn of Rs. 2,58,35,949/- from Designated Bank Account of the said project has been in accordance with the proportion to the percentage of completion of the project.

9. Observations and exceptions:

- i. For the purpose of this certification, we have relied upon the books of account and other relevant records. However, the preparation of necessary reconciliations in this matter is in progress.
- ii. The amount received from allottees against Unit agreement value (exclusive of pass through collections such as stamp duty, taxes, GST etc.) has not been deposited in Designated RERA Collection Bank Account, aggregating to Rs. 77,25,745/-. Similarly, receipts in the nature of 1% TDS u/s 194IA of the Income Tax Act, 1961 are not considered as actual receipts required to be deposited in the account.
- iii. In 15 cases, it was observed that though the agreement to sale is not registered, amounts have been received from allottees.

Out of above:

- a. As explained by the Management, in 2 cases, the agreement to sale for the respective units were entered into, however, registrations of the same were pending as on 31-03-2021, as requested by the respective allottees. Total amounts received on account of this is Rs. 91,97,280/-, against agreement value, taxes, stamp duty, etc. till 31-03-2021.
- b. The agreement to sale for the respective 13 units were registered subsequently after the receipt of the agreement amounts. Total amounts received was Rs. 3,48,21,931/-, against agreement value, taxes, stamp duty, etc. till the date of agreement with the respective allottees.
- iv. As informed to us, the firm has consistently followed the practice of transferring the funds from designated RERA account to the concerned entity's Current account/ 30% RERA A/c and then these amounts are generally utilized for payment of Creditors, Expenses, etc.
- v. The Promoters have withdrawn Rs. 20,17,538/- from the RERA designated bank account in excess of the amount withdrawable as per Form 3.

- vi. As mentioned in Form 3, the promoters have represented that the TDR which was bought for this project has not been used for this clause 1(b)(c)(d) of Form 3 for project. Instead the promoter has purchased the FSI as per the local authority norms. This has resulted into increase in the cost as per clause 1(b) and reduction of cost as per clause 1(c) and 1(d) of Form 3. As informed by the promoter, the cost incurred as mentioned under clause 1(c) of Form 3 has been nullified as the said TDR will not be used for this project.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration No. 100515W

Dhananjay V Chinchwadkar
Partner
Membership No. 034903
Pune,
Date: September 30, 2021
UDIN – 21034903AAAACL6198