

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

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 **01-04-2021** to **03-03-2022** 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. This Report in Form 5 is issued in accordance with the Regulation 4 of Real Estate (Regulation and Development) Act, 2016 (“RERA”). The report is issued by us in capacity of Statutory Auditors of the entity.

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.

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 qualifications or observations mentioned in Para D 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 from 01-04-2021 to 03-03-2022 and hereby certify that:

A. Deposits:

Amount Rs.			
Sr. No.	Particulars	For FY 2021-22	Total for this project till 03rd March, 2022
1	Total Amount Collected from allottees	1,01,75,599	9,09,12,927
2	% of Amount Deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	71,22,919	6,36,39,049
4	Total Amount Deposited in Designated Bank Account	69,96,517	5,71,23,987
5	% of Amount Deposited in Designated Bank Account [(4)/(1)*100]	69%	63%
6	(Shortfall) /Excess Deposit (3-4)	(1,26,402)	(65,15,062)

Notes:

- a. Amount collected/deposited at Sr. No. 1 & 2, do not include pass through income & indirect taxes.
- b. Yes, required proportion of money collected from allottees of the project units, as specified in the act, is deposited in the Designated RERA Bank Account except the shortfall reported above in sr. no. 6 above.

B. Withdrawals :

		Amount Rs.	
Sr. No.	Particulars	For FY 2021-22	Total for this project till 03 rd March, 2022
1	Opening Balance of Designated Bank Account	10,043	-
2	Total Deposits	69,96,517	5,71,23,987
3	Total Amount Withdrawn	69,76,000	5,70,93,427
4	Closing Balance	30,560	30,560

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 subject to comments in part D below.

If No, please provide the below details:-

Sr. No.	Date of Withdrawal	Amount of Excess Withdrawals
1	See Part D <i>Qualifications / Observations</i> below.	

C. Utilisation

We certify that, the firm has utilised the amounts withdrawn from designated bank account towards project cost only, as specified in the act subject to comments in part D below.

If No, please provide the below details:-

Sr. No.	Date	Amount not utilised for Project cost
1	See Part D <i>Qualifications / Observations</i> below.	

D. *Qualifications / Observations of CA*

8. *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. 180,578/-. 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 3 cases, it was observed that though the agreement to sale is not registered, amounts have been received from allottees.

Out of above:

- a. The agreement to sale for the respective 3 units were registered subsequently after the receipt of the agreement amounts. Total amounts received was Rs.2,42,05,797/-, 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.

Agreed & Accepted by:

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

Vishal Gokhale

Place: Pune,
Date: September 30, 2022

Dhananjay V Chinchwadkar
Partner
Membership No. 034903
Place: Pune,
Date: September 30, 2022
UDIN:22034903AXLHAW3362