

Date: 09th October, 2023

UDIN: 23135259BGXBFL6493

Form 5

[See Regulation 4]

**ANNUAL REPORT ON STATEMENT OF ACCOUNTS CHARTERED ACCOUNTANT'S
CERTIFICATE**

To,
Naiknavare Township LLP
1204/4 Ghole Road, Shivaji Nagar,
Pune-411004
(The "Promoter")

SUBJECT:- Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s Naiknavare Township LLP for the financial year ended 31st March, 2023 with respect to MahaRERA Regn Number P52100047658

1. We, K K S S & Associates, Chartered Accountants (FRN:- 130803W), Tax auditors/ Statutory Auditors of M/s Naiknavare Township LLP having it registered office at 1204/4, Ghole Road, Shivaji Nagar, Pune-411004 have examined the designated bank account No: 017120100000021 for the respective period and other relevant information/documents and explanations provided to us by M/s Naiknavare Township LLP that were considered necessary in connection with issue of this certificate.

Responsibility of Management

2. The compliance with the relevant 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 Websites) Rules, 2017 shall be the responsibility of the Management of Naiknavare Township LLP ("The Promoter"), including preparation and maintenance of all accounting and other relevant supporting records and documents. The responsibility includes the design, implementation and maintenance of internal control relevant to compliance of terms and conditions of the regulations.

Responsibility of Auditor

3. Pursuant to the requirements of the regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the terms and conditions referred in the regulations
4. For issuing this certificate we conducted our examination in accordance with Guidance Note on Audit Reports and Certificates for Special Purposes, issued with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

5. 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.
6. 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 of Website) Rules, 2017
7. We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
8. We hereby confirm that We have examined the prescribed registers, books and documents, and the relevant records of the Promoter for the financials year ended 31st March, 2023 and hereby certify the following:-

A) Deposits

Sr.No	Particulars	For the Fiscal Year	Total for this project till 30 th September, 2023
1.	Total amount collected from allottees	73,52,355	12,22,44,870
2.	% of amount to be deposited as per Act	70%	70%
3.	Amount to be deposited as per Act (1*2)	51,46,649	8,55,71,409
4.	Total amount deposited in the Designated Bank Account	50,67,300	8,55,33,000
5.	% if Amount deposited in Designated Bank Account [(4)/(1)*100]	68.92 %	69.97 %
6.	Shortfall/ (Excess) Deposit(3-4)	79,349	38,409

Amount collected /deposited at Sr. No 1 & 2 does not include pass through charges and indirect taxes

The required proportion of money collected from the allottees of the project units, as specified in the act, has not been deposited in the Designated Bank Account. As informed by the management, an amount of Rs 79,349/- which was deposited in Escrow Collection account and was included in balance of Collection account No.017121000000020 as on 31.3.2023 Rs.1,11,617.66.

B) Withdrawals :

Sr. No	Particulars	For this Fiscal Year	Total for this project till date
1.	Opening Balance of Designated Bank Account	-	-
2.	Total Deposits	50,67,300	8,55,33,000
3.	Total amount withdrawn	1,738	8,52,70,964
4.	Closing Balance	50,65,562	2,62,036

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.

C) Utilisation

We certify that, the Promoter has utilized the amounts collected for Avasa Meadows Talegaon project only for that project and withdrawal from the designated bank account of the said project has been in accordance with the proportion to the percentage of completion of the project.

D) Qualifications/ Observations

- a) The certificate has been drawn on the basis of total amount of money received from the allottees of Avasa Meadows Talegaon since the inception of the project till the date of certificate and amount expended since the inception of the project till the date of certificate.
- b) Further, this certificate has been issued on the basis of limited review of the books of accounts and not on the basis of any site visit done as we are not technically qualified to perceive the quality of work on site for which we rely on the Architect and Engineer Certificates for Quarter 2 of FY 2023-24
- c) Further, the matters expressed in this certificate pertaining to the period of 1st April, 2023 till 30th September, 2023 have been on the basis of unaudited books of accounts.
- d) We are unable to determine the amount collected prior to the applicability of the RERA regulations.

Restriction on Use

9. This certificate has been issued on the specific request of the said company and as per the statutory required of third provision to sub section 2 of Section 4 clause (I) of Real Estate (Regulation and Development) Act, 2016 read with corresponding rules and regulations framed therein required to be submitted before Maharashtra RERA Authorities and the same is not to be used for any other purpose or to be distributed to any other parties. Accordingly we do not assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior written consent.

This certificate should not be construed as a utilization certificate for the purpose of any proposed loan facility for the construction of project as this certificate is merely for the utilization of money received from allottees of the project

For K K S S & Associates

FRN: 130803W

CA Kishor V. Thombare

Partner

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