

P. C. DHOLAKIA & CO.

CHARTERED ACCOUNTANTS

P. C. DHOLAKIA, B. COM., F.C.A.

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FORM 5

[See Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To

M/S. MANGALNATH DEVELOPERS

Project : Safal Sai,

CTS No. 453, 453/1 to 74 division, Village Borla Taluka, District Mumbai, Chembur, Mumbai-400071.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by **M/S. MANGALNATH DEVELOPERS** (Project : **Safal Sai**) for the period from **01/04/2018 to 31/03/2019** with respect to **MahaRERA Regn. Number P51800009799**.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra the 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 company, during the course of our audit, which in 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. MANGALNATH DEVELOPERS** for the period ended **31/03/2019** and hereby certify that:
 - i. **M/S. MANGALNATH DEVELOPERS** has completed **26%** of the project titled **SAFAL SAI** MahaRERA Regn. No. **P51800009799** located at CTS No. 453, 453/1 to 74 division, Village Borla Taluka, Chembur, Mumbai-400071.
 - ii. Amount collected during the year for this project is **Rs. 14,72,39,666/-** and amount collected till date is **Rs.43,27,10,190/-**.
 - iii. Amount withdrawn during the year for this project is **Rs. 23,11,40,726/-** and amount withdrawn till date is **Rs.61,10,03,524/-**.
4. I/We certify that **M/S. MANGALNATH DEVELOPERS** has utilized the amounts collected for **SAFAL SAI** project only for that project and the withdrawn from the designated bank accounts (s) of the said project has been in accordance with the proportion to the percentage of completion of the project. (If not, please specify the amount withdrawn in excess of eligible amount or any other exceptions).

For P.C.Dholakia & Co.
Chartered Accountants

Place : Mumbai
Date : 23/02/2022



P. C. Dholakia
P. C. Dholakia
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REDEVELOPMENT PROJECT - SAFAL SAI

SR. NO	PARTICULARS	2017-18	2018-19	2019-20	2020-21	2021-22 upto 31/01/2022	TOTAL EXP TILL DATE INCURRED (A)
A 1	LAND	24806950.00	1,24,03,475				4,96,13,900
2	CORPOUS FUND	-	-				1,19,11,000
3	RENT	4,65,84,500	5,09,78,400	5,58,29,400	6,12,81,617	1,73,65,504	26,56,67,421
4	SHIFTING CHARGES	-	-		-	-	18,64,000
5	BROKERGAE CHARGES	-	-		-	-	37,49,500
6	SOCIETY/MEETING EXP.	14,52,996	5,37,000		-	96,600	45,81,520
7	GST ON SOCEITY FLATS	-	-		-	-	0
	TOTAL OF A	7,28,44,446	6,39,18,875	5,58,29,400	6,12,81,617	1,74,62,104	33,73,87,341
B	STAMP DUTY & REGISTRAT	-	-	-	-	-	10,23,000
C	CONSTRUCTION COST (INCLUDING REHAB BLDG)						
1	BUILDING MATERIAL, LABOUR CHARGES, UNLOADING, HIRING, EXCAVATION, BOREWELL	5,92,06,677	7,74,59,179	4,81,58,856	7,15,03,998	62,18,343	30,54,00,805
2	ELECTRICITY EXPENSES	11,01,200	17,28,154	9,93,741	7,30,321	2,61,720	56,29,413
3	PROFESSIONAL FEES-TECH	53,39,731	14,56,000	1,19,910	2,16,942	7,13,000	2,01,80,065
4	SALARY TO ENGINEER	60,77,500	54,87,763	96,86,000	21,51,386	3,86,582	2,96,91,070
5	SECURITY SERVICES	9,60,000	59,34,862	65,74,033	20,44,451	7,06,904	2,44,45,973
6	REPAIRS & MAINTENANCE	20,635	20,945	28,034	5,64,498	16,000	6,64,612
7	CUBE TESTING CHARGES	11,064	19,090	6,157	21,900	7,764	68,312
8	PEST CONTROL	-	60,000	1,50,000	4,93,726		7,03,726
9	SURVEY FEES	-	-	15,000			3,59,215
10	SITE EXPENSES	11,17,331	8,32,652	18,30,129	49,83,301	50,80,849	1,38,44,262
11	BEAUTIFICATION EXPENSES	-	6,37,500				6,37,500
12	MATERIAL TESTING	-	1,63,750				1,63,750
	TOTAL OF C	7,38,34,138	9,37,99,895	6,75,61,860	8,27,10,523	1,33,91,162	40,17,88,702
D	OVERHEAD EXPENSES						
1	BROCHURE	8,79,800	5,83,900	82,700			59,07,335
2	PROJECT LAUNCHING	-	1,20,75,977				1,84,08,678
3	ADVERTISMENT EXP	-	-		1,18,000		10,22,198
4	RENT	23,37,960	22,37,280				72,23,556
5	BUSINESS PROMOTION	43,59,080	99,67,909		58,87,257	3,61,635	2,05,75,881
7	BROKERAGE	24,81,913	50,09,360		5,08,049	4,43,400	1,51,90,726
8	HOUSEKEEPING	4,61,309	6,71,590	13,20,564	10,70,563	12,26,047	48,76,598
9	OTHER EXPENSES	1,83,37,454	3,22,66,587	4,11,78,107	5,52,84,679	2,88,45,889	19,02,83,970
	TOTAL OF D	2,88,57,516	6,28,12,603	4,25,81,371	6,28,68,548	3,08,76,971	26,34,88,941
E	STATUTORY AUTHORITY						
1	MCGM, LUC, SRA, PROPERTY TAX, STAIRCASE PREMIUM	2,59,42,066	1,06,09,353	58,95,926	69,43,850	89,41,754	6,36,60,625
	TOTAL OF E	2,59,42,066	1,06,09,353	58,95,926	69,43,850	89,41,754	6,36,60,625
	GRAND TOTAL	20,14,78,165	23,11,40,726	17,18,68,557	21,38,04,538	7,06,71,991	1,06,73,48,610

