

P. C. DHOLAKIA & CO.

CHARTERED ACCOUNTANTS

P. C. DHOLAKIA, B. COM., F.C.A.
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[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 **01/04/2021 to 31/03/2022** 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 **31/03/2022** and hereby certify that:

i. **M/S. MANGALNATH DEVELOPERS** has completed **64.20 %** 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. 7,68,22,465/-** and amount collected till date is **Rs. 75,22,98,935/-**.

iii. Amount withdrawn during the year for this project is **Rs. 15,44,57,710/-** and amount withdrawn till date is **Rs. 91,31,09,861/-**.

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MANGALNATH DEVELOPERS** has utilized the amounts collected for **SAFAL SAI** project only for that project and the withdrawn from the designated bank accounts (s) of the said project has been in accordance with the proportion to the percentage of completion of the project. (If not, please specify the amount withdrawn in excess of eligible amount or any other exceptions).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 : 16/02/2023



P. C. Dholakia
P. C. Dholakia
Proprietor
Membership no.: 043253
Contact no.: 7045035231
Email : pcd103@yahoo.com
UDIN: 23043253BGWGT4432

REDEVELOPMENT PROJECT - SAFAL SAI

SR. NO	PARTICULARS	2020-21	2021-2022 01/04/21 TO 31/03/2022	2022-2023 01/04/22 TO 31.12.2022	01.01.23 TO 31.01.23	TOTAL EXP TILL DATE INCURRED (A)	PROJECTED EXP (B)	ESTIMATED PROJECT TOTAL (A+B)
A	LAND					4,96,13,900	-	4,96,13,900
	STAMP DUTY & REGISTRATION	-	-	-		10,23,000	-	10,23,000
	Total of Land Cost	-	-	-	-	5,06,36,900	-	5,06,36,900
1	CORPUS FUND					1,19,11,000	2,29,00,000	3,48,11,000
2	RENT	6,12,81,617	7,03,39,974	5,21,66,895	73,43,999	37,81,52,785	6,82,41,409	44,63,94,194
3	SHIFTING CHARGES	-	-	-		18,64,000	(8,000)	18,56,000
4	BROKERAGE CHARGES	-	-	-		37,49,500	(2,69,500)	34,80,000
5	SOCIETY/MEETING EXP.	4,08,890	96,600	9,550	-	68,68,023	6,31,977	75,00,000
	TOTAL OF B Rent and Corpus and So	6,16,90,507	7,04,36,574	5,21,76,445	73,43,999	40,25,45,308	9,14,95,886	49,40,41,194
C	CONSTRUCTION COST (INCLUDING REHAB BLDG)							
1	BUILDING MATERIAL, LABOUR CHARGES, UNLOADING, HIRING, EXCAVATION, BOREWELL	7,15,03,998	1,09,29,390	2,97,38,311	46,102	33,52,01,498	39,87,08,502	73,39,10,000
2	REPAIRS & MAINTENANCE	5,64,498	30,850	50,310	-	7,29,772	20,228	7,50,000
3	CUBE TESTING CHARGES	21,900	7,764		-	68,312	31,688	1,00,000
4	PEST CONTROL	4,93,726			-	7,03,726	2,36,274	9,40,000
5	SITE EXPENSES	49,83,301	67,87,562	44,94,923	33,640	2,01,07,973	38,92,027	2,40,00,000
6	BEAUTIFICATION EXPENSES					6,37,500	3,62,500	10,00,000
7	MATERIAL TESTING					1,63,750	1,36,250	3,00,000
	Total Construction Cost	7,75,67,423	1,77,55,566	3,42,83,544	79,742	35,76,12,531	40,33,87,469	76,10,00,000
1	PROFESSIONAL FEES-TECH	2,16,942	23,78,725	12,38,013	-	2,30,83,803	2,44,16,197	4,75,00,000
	Total	2,16,942	23,78,725	12,38,013	-	2,30,83,803	2,44,16,197	4,75,00,000
	Administrative Expenses							
1	ELECTRICITY EXPENSES	7,30,321	3,15,157	1,60,000	30,770	58,73,620	46,26,380	1,05,00,000
2	SURVEY FEES	-		10,000	-	3,69,215	1,30,785	5,00,000
3	SALARY TO ENGINEER	21,51,386	32,68,678	9,01,161	1,44,500	3,36,18,827	18,81,173	3,55,00,000
4	SECURITY SERVICES	20,44,451	10,46,410	1,05,838	-	1,69,58,214	1,14,41,786	2,84,00,000
	Total Administrative Cost	49,26,158	46,30,245	11,76,999	1,75,270	5,68,19,876	1,80,80,124	7,49,00,000
Marketing and Overhead Expenses								
1	BROCHURE	-	-		-	59,07,335	10,00,000	69,07,335
2	PROJECT LAUNCHING	-	-		-	1,84,08,678	-	1,84,08,678
3	BROKERAGE	5,08,049	4,43,400	9,44,000	2,16,241	1,77,92,198	4,05,42,397	5,83,34,595
4	ADVERTISEMENT EXP	50,761	4,53,045	88,842	-	29,49,392	7,00,000	36,49,392
	TOTAL OF C	5,58,810	8,96,445	10,32,842	2,16,241	4,50,57,603	4,22,42,397	8,73,00,000
E	STATUTORY AUTHORITY							
1	INGRASTRUCTURE CHARGES					-		
2	MRTD CHARGES					-		
3	STAIRCASE PREMIUM					-		
4	OPEN SPACE DEFICIENCY CHARGES					-		
5	MAINTANANCE DEPOSIT					-		
6	LABOUR CESS					-		
7	FUNIGIBLE FSI PREMIUM					-		
8	PCO					-		
9	PROPERTY TAX - ASSESSMENT					-		
10	EXTRA SEWAGE CHARGES APPROX					-		
11	CFO FEES FOR AMENDED AND OC APPROX					-		
12	LOI AND OTHER CHARGES MCGM /SRA	94,97,870	1,78,04,044	18,46,913	-	7,69,23,848.00	11,10,02,020	18,79,25,868
	TOTAL OF E	94,97,870	1,78,04,044	18,46,913	-	7,69,23,848	11,10,02,020	18,79,25,868
	GRAND TOTAL	15,44,57,710	11,39,01,599	9,17,54,756	78,15,252	1,01,26,79,869	69,06,24,092	1,70,33,03,962



Mangalnath Developers

234-35-36, Big Splash,
Sector 17, Vashi,
Navi Mumbai : 4000705

SAFAL SAI/SAINATH BOOKING

Group Summary
1-Apr-21 to 31-Mar-22

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Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
SAFAL SAI BOOKING	67,54,76,470.22 Cr	1,96,46,749.00	9,43,69,213.55	75,01,98,934.77 Cr
SAFAL SAI 'A' WING	19,15,75,829.47 Cr	1,21,85,340.00	3,22,14,407.50	21,16,04,896.97 Cr
SAFAL SAI 'B' WING	21,55,91,295.76 Cr	46,74,045.00	3,33,07,490.50	24,42,24,741.26 Cr
SAFAL SAI 'C' WING	26,83,09,344.99 Cr	27,87,364.00	2,88,47,315.55	29,43,69,296.54 Cr
SAINATH BOOKING		5,37,000.00	26,37,000.00	21,00,000.00 Cr
SN-1303 -DHYANESH LAXMAN THAKUR		60,000.00	10,60,000.00	10,00,000.00 Cr
SN-1401-NAMITA & KAVERI VARHADI		4,77,000.00	15,77,000.00	11,00,000.00 Cr
Grand Total	67,54,76,470.22 Cr	2,01,83,749.00	9,70,06,213.55	75,22,98,934.77 Cr

