



STP & ASSOCIATES

Chartered Accountants

B-504, Bramha Complex, Sec 15, CBD Belapur, Navi Mumbai-400614

Certificate No.: STP/FY2223/570

Date issued : 07th February, 2023

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 07/02/2023

To,
M/s. Power Infratech Developers,
Shop No-04, Devki Plaza, Plot No - 39,
Sector-26, Taloja Panchnad, Raigarh,
MAHARASHTRA-410208.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by POWER INFRATECH DEVELOPERS (Promoter of the project "NITESH RESIDENCY") for the period from 01st April 2021 to 05th October 2021 with respect to MahaRERA Registration No. P52000021405.

1. 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 on Website) Rules, 2017.

2. I have obtained all necessary information and explanation from the Company, during the course of our audit, which in my opinion are necessary for the purpose of this certificate.

3. I hereby confirm that I have examined the prescribed registers, books and documents, and the relevant records of **POWER INFRATECH DEVELOPERS (Promoter of the project "NITESH RESIDENCY")** for the period ended **05th October 2021** and hereby certify that:

- i. **POWER INFRATECH DEVELOPERS (Promoter of project "NITESH RESIDENCY")** have completed % of the project titled "NITESH RESIDENCY" MahaRERA Registration No. **P52000021405** located at **Plot No 78/A, Taloje Panchnad, Panvel, Raigarh, 410208.**



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ii. Amount collected during the year (**01st April 2021 to 05th October 2021**) for this project is **Rs 38,16,800/-** and amounts collected till date (**05th October 2021**) is **Rs 41,41,800/-**

iii. Amount withdrawn during the year (**01st April 2021 to 05th October 2021**) for this project is **Rs 38,16,800/-** and amount withdrawn till date (**05th October 2021**) is **Rs 41,41,800/-**

4. I certify that the **POWER INFRATECH DEVELOPERS (Promoter of the project "NITESH RESIDENCY")** utilized the amounts collected for **"NITESH RESIDENCY"** project only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

Notes:

1. The commencement date of the project is considered as per RERA Certificate issued by Maha RERA (i.e., **26th June 2019**)
2. The amount of collections during the period from **01st April 2021 to 05th October 2021** are inclusive of any Indirect Tax, and is net of tax deducted at source, if any
3. The amount of withdrawals (pertaining to the collections are inclusive of Indirect Tax and are net of tax deducted at source by customers, if any) are for the **01st April 2021 to 05th October 2021**.
4. The withdrawal amounts during the year are considered to be same as collection amounts as all the booking advances are received in Dhanlaxmi Bank Collection account and such account is enforce for day-to-day business activities of the project.
5. Due to lack of availability of certificates issued by Chartered Accountant, Architect & Engineer and other relevant records as maintained by the company, the percentage completion of the project as on **05th October 2021** could not be ascertained and hence considered to be blank.

CA Arushi Singhal
S T P & Associates
Partner

Membership Number : 166002
UDIN : 23166002BGUGTG5316
Firm Reg. Number : 144629W