D. K. Rajarshi & Co.
Chartered Accountants

K. H. Rane, B. Com., F.C.A
S. A. Malwade, B. Com., F.C.A

FORM – 5 (see Regulation 4)

ON THE LETTER HEAD OF CHARTERED ACCOUNTANT (WHO IS STATUTORY AUDITOR OF THE PROMOTER'S COMPANY /FIRM)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,

M/s. AASHMAN ENTERPRISES
201-A, Surya Sadan ,Near Jain Traders
Ram Maruti Road, Naupada ,
Thane West- 400602.

SUBJECT:- Report on Statement of Accounts on project fund utilization and withdrawal by M/s. AASHMAN ENTERPRISES for the period from 21st June, 2018 to 13th Nov,2020 with respect to **MahaRERA Regn.No.P52100016931**.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with Maharashtra Real Estate (Regulation and Development)(Registration of Real Estate Projects, Registration of Real Estate Agents, Rate 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 my/our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of **M/s. Aashman Enterprises** for the period from May 2018 to Nov 2020 and hereby certify that:
   i. **M/s. AASHMAN ENTERPRISES** have completed 100 % of the project titled **AASHMAN ARPAN MahaRERA Regn.No.P52100016931** located at **Plot bearing C.N.No.44/CTSNo.7211/Survey No. 623/1/2 demarcated by its boundaries (latitude and longitude of the end points)Plot no.43 to the North, Plot No.45 to the South, Colony Road to the East, Plot No.33 to the West of Division village Talegoan,taluka Maval,District Pune,PIN – 410507**
   ii. Amount collected during the year (FY 2020-21) for this project is Rs 2035700/- and amount collected till date is Rs. 21,95,700/-
   iii. Amount withdrawn during the year for this project is Rs. Nil and amount withdrawn till date is Rs.15,00,000/-
4. We certify that the M/s AASHMAN ENTERPRISES has utilized the amount collected for AASHMAN ARPAN project only for that project and the withdrawal from designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

For D K Rajarshi & Co
Chartered Accountants

D. K. RAJARSHI & CO. MUMBAI CHARTERED ACCOUNTANTS

K H Rane
Partner
M No 044635
Date 13-11-2020

D. K. Rajarshi & Co.
Chartered Accountants

K. H. Rane, B. Com., F.C.A
S. A. Malwade, B. Com., F.C.A

Date:- 13th Nov, 2020

FORM – 3

CHARTERED ACCOUNTANT 'S CERTIFICATE

(FOR REGISRATION OF PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number **P52100016931**

1. i. Land Cost

Sr.No.	Particulars	Amount (Rs.)	
		Estimated.	Incurred
a.	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.	01,20,50,035/-	01,20,50,035/-
b.	Amount of Premium payable to obtain Development rights, FSI, additional FSI, Fungible area, and any other incentive under DCR from Local Authority or State Govt., or any Statutory Authority.	06,74,080/-	06,74,080/-
c.	Acquisition cost of TDR (if any)	NA	NA
d.	Amounts payable to Sate Govt. or competent authority or any other statutory authority of the State or Central Government , towards stamp duty, transfer charges, registration fees etc.; and	07,23,620/-	07,23,620/-
e.	Land Premium payable as per annual statement Of rates (ASR) for redevelopment of land owned By public authorities.	NA	NA
f.	Under Rehabilitation scheme:		
	(i)Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NA	NA
	(ii) Actual Cost of construction of rehab building incurred as per the books of accounts are verified by the CA	NA	NA
Note:	**(for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)**		
	(iii) Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for	NA	NA

D. K. RAJARSHI & CO. MUMBAI CHARTERED ACCOUNTANTS

	providing temporary transit accommodation or rent in lieu of Transit accommodation, overhead cost,		
	(iv) Cost of ASR linked premium, fees, charges And security deposits, or any amount Whatsoever payable to any authorities towards and in project of rehabilitation.		
	Sub – Total of LAND COST	**01,34,47,735/-**	**01,34,47,735/-**

ii. Development Cost/Cost of Construction:

Sr.No.	Particulars	Amount (Rs.)	
		Estimated.	**Incurred**
a.	i. Estimated Cost of Construction as certified by Engineer	01,38,97,703/-	
	ii. Actual Cost of construction incurred as per the books of accounts as verified by the CA	NA	01,52,52,202/-
Note:	**(for adding to total cost of Construction incurred, Minimum of (i) or (ii) is to be considered)**		
	iii. On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fee, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layouts roads etc.), cost of machineries and equipment's including its hire and maintenance costs, consumblances etc. all costs directly incurred to complete the construction of the entire phase of the project registered.	NA	NA
b.	Payment of Taxes, cess, fees, charges, premiums, Interest, etc. to any statutory Authority		62,878/-
c.	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial Institution (NBFC) or money lenders on construction funding or money borrowed for construction;	NA	NA
	Sub – Total of Development Cost	01,38,97,703/-	01,53,15,080/-

2. Total Estimated cost of the Real Estate Project [1 (i) + 1 (ii)] of Estimated Column = 02,73,45,438/-
3. Total Cost Incurred of the Real Estate Project [1 (i) + 1 (ii)] of Incurred Column = **02,87,62,815/-**
4. % Completion of Construction work (as per Project Architect's Certificate) = **100%**

D. K. RAJARSHI & CO. CHARTERED ACCOUNTANTS MUMBAI

5. Proportion of the Cost Incurred on Land Cost and 100 % Construction Cost to the Total Estimated Cost. (100%)
6. Amount which can be withdrawn from the Designated Account

   Total Estimated Cost (Sr.No. 2) X Proportion of Cost Incurred (Sr.No.5) = **2,73,45,438/-**

   Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement. **NIL**
7. Net Amount Which Can be withdrawn from the

Sr.No	Particulars Designated Bank Account under this certificate	Amount (Rs.)
1.	This Certificate is being issued for RERA compliance for the company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.	2,73,45,438/-

For D K Rajarshi & Co

Chartered Accountants

D.K. RAJARSHI & CO. MUMBAI CHARTERED ACCOUNTANTS

K H Rane

Partner

M No 044635

Date:- 13th Nov, 2020

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Sr.no.	Particulars	Amount (Rs.)
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost Incurred) (calculated as per the Form IV).	NIL
2.	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	1,80,300/-
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	543.63 Sq.mt.
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) As per Annexure A to this certificate	01,63,57,827/-
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	01,65,38,127/-
5.	Amount to be deposited in Designated Account – 70% or 100%,	100%
	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	1,15,76,690/-
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	N A
	Sub - Total	

This certificate is being issued for RERA compliance for the Company **M/s. AASHMAN ENTERPRISES** and is based on records and documents produced before me and explanations provided to me by the management of the Company.

For D K Rajarshi & Co

Chartered Accountants

D. K. RAJARSHI & CO. MUMBAI CHARTERED ACCOUNTANTS

K H Rane

Partner

M No 044635

Date:- 13th Nov, 2020

Date:- 13th Nov, 2020

ANNEXURE – A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

SOLD INVENTRY

Sr.no.	Flat No.	Carpet Area (in Sq.mts.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	202	48.87	23,76,000/-	21,95,700/-	01,80,300/-

(UNSOLD INVENTORY VALUATION)

Ready Recknor Rate as on date of Certificate of the Residential /commercial premises Rs.30090/- per Sq.mtr

Sr.no	Flat No.	Carpet Area (in Sq.mts.)		TOTAL AREA in Sq.mts	Ready Recknor Rate in Sq.mts	Total Unit consideration as per Ready Recknor Rate (ASR)
		Area	Terrace			
1.	101	43.20	3.44	46.64	30,090/-	14,03,397.60/-
2.	102	45.24	3.99	49.23	30,090/-	14,81,330.70/-
3.	103	34.84	3.99	38.83	30,090/-	11,68,394.70/-
4.	104	34.74	3.44	38.18	30,090/-	11,48,836.20/-
5.	201	43.38	6.32	49.70	30,090/-	14,95,473.00/-
6.	203	35.49	1.49	36.98	30,090/-	11,12,728.20/-
7.	204	34.93	4.27	39.20	30,090/-	11,79,528.00/-
8.	301	43.10	3.44	46.54	30,090/-	14,00,388.60/-
9.	302	34.46	10.40	44.86	30,090/-	13,49,837.40/-
10.	303	34.74	8.82	43.56	30,090/-	13,10,720.40/-
11.	304	34.74	3.44	38.18	30,090/-	11,48,836.20/-
12.	401	52.49	19.24	71.73	30,090/-	21,58,355.70/-
	Total			**543.63**		**1,63,57,826.70/-**

D.K. RAJARSHI & CO. MUMBAI CHARTERED ACCOUNTANTS