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KASH & CO Chartered Accountants

Office No-74, 2nd Floor, Ratna- Jyot Industrial Premises, Irla Lane, Nr Ambe Mata Chowk, Vile Parle-West, Mumbai- 400-056, Tel: 022 2616-9608

FORM 5

[see Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
M/S VENCEL DEVELOPERS (Prop. Mrs Rupali Dabre)
H-1, BUILDING, PEREIRA SQUARE,
BEHIND DON BOSCO SCHOOL, NAIWAN,
DISTRICT-PALGHAR, MAHARASHTRA-401207

SUBJECT : Report on Statement of Accounts on project fund utilization and withdrawal by [M/s VENCEL DEVELOPERS (Prop. Mrs Rupali Dabre)] for the period from 1st July 2017 to 31 Mar 2018 with respect to MahaRERA Regn. Number P99000009749,

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read alongwith 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. 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 We have examined the prescribed registers, books and documents, and the relevant records of [M/s VENCEL DEVELOPERS (Prop. Mrs Rupali Dabre)] for the period 1st July 2017 to 31 Mar 2018 and hereby certify that:

i. M/S VENCEL DEVELOPERS (Prop. Mrs Rupali Dabre) have completed 46%* of the project titled (Vencel Enclave) MahaRERA Regn. No. P99000009749 located at Village Juchandra Taluka Vasai-District-Palghar, Pin-401208

**As per engineer certificate dated 23 Mar 2018 from Sanjay Narag, Registered Engineer, the project is 46% completed in proportion to estimated cost and cost incurred based on estimate.*

ii. Amount collected during the year i.e. 1st July 2017 to 31st Mar 2018 for this project is 70% Rs. 17,01,000/- (100% amount is Rs.29,30,000) and amounts collected till 31st Mar 2018 is Rs. 2,01,54,826/-

Out of the above Rs. 29,30,000/- the amount of Rs.500,000/- pertains to sales made prior to RERA registration and not deposited in RERA designated Bank Account, however, the amount is utilized for the project.

iii. Amount withdrawn during the year i.e. 1st July 2017 to 31st Mar 2018 for this project is 70% Rs. 1701000/- (100% amount is Rs.29,30,000/-) and amount withdrawn till 31st Mar 2018 is Rs. 2,01,54,826/-**

*** This amount Includes Rs.1,72,24,826/- incurred for the project before the registration under MahaRERA, which is "Lower of total Project Cost incurred or the collection from the allottees on the date of registration of the project with MahaRera, as per circular no.7/2017 dated 4th July 2017.*



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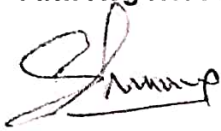
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4. We certify that M/s [M/s **VENCEL DEVELOPERS (Prop. Mrs Rupali Dabre)**] has utilized the amounts collected for (**Vencel Enclave**) project only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

For K A S H & Co.

Chartered Accountants

Firm Reg No. :134718W



Sandip Kejariwal
Partner

M.No.:-160098

Place:- Mumbai

Date:- 29-09-2018