



SHRIRANG S. HARDIKAR & CO.

CHARTERED ACCOUNTANTS

M.No. 491 98676 96332 Email id: shriranghardikar@gmail.com

FORM 5 [See Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

M/s. Simran Enterprises
Room No. 16, Daria Building,
Dr. Dadabhai Navroji Rd,
Flora Fountain, Mumbai 400023

SUBJECT: Report on statement of Accounts on project fund utilization and withdrawal by **Simran Enterprises** for the period from **01-04-2019** to **31-03-2020** with respect to Maha **RERA** Regn. **P52000023509**.

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 Project, Registration of Real Estate Agents, Rates of Interest and Disclosure on Website) Rules, 2017. These financial statements are the responsibility of the management. My responsibility is to express an opinion on these financial statements based on My audit. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis of my opinion.

Address: 102, Kanak Indira CHS, Behind VK Highschool, Old Panvel, Panvel 410206



2. I have obtained all necessary information and explanation from the **Simran Enterprises**, 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 **Simran Enterprises** for the period ended **31.03.2020 (01-04-2019 to 31-03-2020)** and hereby certify that:
- Simran Enterprises** have completed **23%** of the project titled **Sakasi Greens** MahaRERARegn. No.**P52000023509** located at **Gut No. 22, Akurli, Panvel, 410206.**
 - Amount collected during the financial year 2019-20 for this project is Rs.**Nil/- (See Note 1)** and amounts collected till date is Rs. **Nil/- (See Note 2).**
 - Amount withdrawn during the financial year 2019-20 for this project is Rs.**Nil/- (See Note 3)** and amount withdrawn till date is Rs.**Nil/- (See Note 4).**
4. I certify that the **Simran Enterprises** has utilized the amounts collected for **Sakasi Greens** 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 **(See Note 5).**



(If not, please specify the amount withdrawn in excess of eligible amount or any other exceptions) - **Not Applicable.**

For Shrirang S. Hardikar & Co.

Chartered Accountants

FRN:- 147243W

Shrirang S. Hardikar



CA Shrirang S. Hardikar

Membership No. 144708

Date:- 04.09.2020

Place:- Navi Mumbai

UDIN:- 20144708A AAAA02608

Notes Forming Part of Audit Report Form No. 5

1. In accordance with Explanation / Clarification provided vide circular No/ 7/2017 dated 4th July , 2017 issued by MahaRera, Auditor is required to certify utilization of 70 % of funds collected from customer in separate account. The financial year starts from 1st April 2019 and hence while calculating the funds realized from customers 70 % of total funds realized during FY 2019-20 is taken in to account.
2. In accordance with Explanation / Clarification provided vide circular No/ 7/2017 dated 4th July, 2017 issued by MahaRera , Auditor is required to certify utilization of 70 % of funds collected from customer in separate account. The collection till date means collection from customer since inception of the Project till 31-03-2020 i.e closure of financial year and hence while calculating the funds realized from customers till date , 70 % of total funds realized since inception till 31-03-2020 is taken in to account.
3. In accordance with Explanation / Clarification provided vide circular No/ 7/2017 dated 4th July , 2017 issued by MahaRera, Auditor is required to certify utilization of 70 % of funds collected from customer in separate account. The withdrawal means cost incurred and paid by the Promoter. The financial year starts from 1st April 2019 and hence while calculating the funds withdrawn from separate account, the withdrawals are arrived at out of 70 % of realization of customers during FY 2019-20. Cost incurred and paid may be higher amount but the same has been restricted to 70 % of amount realized from the customers.
4. In accordance with Explanation / Clarification provided vide circular No/ 7/2017 dated 4th July , 2017 issued



by MahaRera, Auditor is required to certify utilization of 70 % of funds collected from customer in separate account . The withdrawal till date means cost incurred and paid since inception of the project till 31-03-2020 i.e closure of financial year .Hence while calculating the funds withdrawn from separate account , the withdrawals are arrived at out of 70 % of realization of customers since inception of the Project till 31-03-2020. Cost incurred and paid may be higher amount but the same has been restricted to 70 % of amount realized from the customers.

5. Withdrawals in accordance with proportion of % completion of project is taken as notified by MahaRera Authority , in Form 3 being cost incurred and paid.

For Shrirang S. Hardikar & Co.

Chartered Accountants

FRN:- 147243W



CA Shrirang S. Hardikar

Membership No. 144708

Date:- 04.09.2020

Place:- Navi Mumbai

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