



TWINKLE J. VORA

CHARTERED ACCOUNTANT

101, Shree Guru Kripa CHS, R.H.B. Road, Mulund (W), Mumbai-400080.

EMAIL: tjvora@gmail.com, Ph. : 9022273987

FORM 5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To
Partners,
M/s Yashraj Corporation,
Shop No. 1, G-1,
Shree Ramkrishna Niwas
G.V. Scheme Road No .1
Mulund (E), Mumbai - 400081.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by **M/s Yashraj Corporation** for the period from **17.08.2017 to 31.03.2018** with respect to "**Usha Apartments**", having MahaRERA Regn. Number **P51800007509**.

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 the necessary information and explanation from **M/s Yashraj Corporation**, during the course of our audit, which in our 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 **M/s Yashraj Corporation** for the period ended **17.08.2017 to 31.03.2018** and hereby certify that:
 - i. **M/s Yashraj Corporation** have completed % of construction work as stated in **Annexure-2** of the Project Title **Usha Apartments**, MahaRERA Regn.No. **P51800007509** located at Plot No. C TS 1123 A/1/1B at Kurla, Kurla, Mumbai Suburban, 400081.
 - ii. Amount collected during the year for this project is **Rs. 25,00,000/-** and amounts collected till date is **Rs. 2,04,61,058/-**.
 - iii. Amount withdrawn during the year for this project is **Rs. 17,50,000/-** and amount withdrawn till date is **4,71,55,591/-**.
4. I certify that the **M/s Yashraj Corporation** has utilized the amounts collected for "**Usha Apartments**", 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 TWINKLE J. VORA
CHARTERED ACCOUNTANT

(CA TWINKLE J. VORA)
PROPRIETOR
MEMBERSHIP NO. 178417



PLACE : MUMBAI
DATED : 01.11.2018
Certificate No. CN/08/18-19

Refer Annexure 1 & Annexure 2



TWINKLE J. VORA

CHARTERED ACCOUNTANT

101, Shree Guru Kripa CHS, R.H.B. Road, Mulund (W), Mumbai-400080.

EMAIL: tjvora@gmail.com, Ph.: 9022273987

1. The certification issued is for the period from the date of registration of Project i.e. 17.08.2017 to 31.03.2018.
2. For the purpose of point 3 clause (ii), M/s Yashraj Corporation has collected few advances from flat holders against flat booking and directly deposited in its Current Account and the said advance amount collected from the customers have been considered in amount collected during the period as certified in point 3 clause (ii). The said amounts are directly withdrawn by M/s Yashraj Corporation by way of utilising it for the purpose of project and repayment of Loan taken for Project. Also, the 70% the amount (i.e. 70% of Rs. 25,00,000/-) has been considered in withdrawal during the period and withdrawal till date as certified in point 3 clause (iii).
3. Management has apportioned the entire administrative and interest cost incurred from the commencement of development to the ongoing buildings, no apportionment has been made to the buildings for which Occupancy Certificate availed prior to the commencement of the Act.
4. The basis for preparation of cost allocation in RERA is as per management prepared projections at the time of registration of the Project and being followed on quarterly updation of data as required in the Act.
5. Management has apportioned the total interest incurred on the basis of total cost of the ongoing projects after netting off the advances and not on the basis of deployment of the funds.
6. For the purpose of point 3 clause (iii), the cumulative cost incurred is on mercantile basis.
7. It is not possible for us to verify that each and every advance collected by M/s Yashraj Corporation has been withdrawn for the purpose of the project. However on an overall basis amount spent for the project exceeds the amount collected for the project.





TWINKLE J. VORA

CHARTERED ACCOUNTANT

101, Shree Guru Kripa CHS, R.H.B. Road, Mulund (W), Mumbai-400080.

EMAIL: tjvora@gmail.com, Ph. : 9022273987

ANNEXURE 1

This report is issued in the accordance with the terms of our engagement Letter dated 25.10.2018.

Management's Responsibility for the compliance

The preparation of statements is responsibility of M/s Yashraj Corporation including the preparation and maintenance of proper books of accounts and such other relevant supporting records and documents. This responsibility includes the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

My responsibility is to provide a moderate assurance as to whether the particulars contained in the aforesaid statement are in agreement with the audited books of accounts audited by Nitin Maru & Associates Chartered Accountants and other relevant records and documents maintained by M/s Yashraj Corporation as at and for the year ended 31st March, 2018.

The books of accounts have been audited by Nitin Maru & Associates Chartered Accountants under section 44AB of Income Tax Act vide their Tax Audit Report dated 31.10.2018.

Restriction on Use

This report is addressed to and provided to M/s Yashraj Corporation solely for the purpose of submission to RERA as requested and should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**FOR TWINKLE J. VORA
CHARTERED ACCOUNTANT**

Twinkle
(CA TWINKLE J. VORA)
PROPRIETOR
MEMBERSHIP NO. 178417



PLACE : MUMBAI

DATED : 01.11.2018

Certificate No. CN/08/18-19