

Vinod N Nikam & Co.

G -14, Rajasyog, Indrayaninagar, Bhosari, Pune - 411026.
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FORM 5 ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To
M/s Phuge Associates
S. No. 228, Plot No. 14, Khandoba Mal, Pune Nasik Road,
Bhosari, Pune - 411039

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawn
by Phuge Associates for the period from 01.08.2017 to 31.03.2018 with respect to
Project Phuge Prima RERA Regn. Number P52100010048

1. This certificate is issued accordance with 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/We have obtained all the 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. I/We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of M/s Phuge Associates for the period ended 31.03.2018 and hereby certify that:

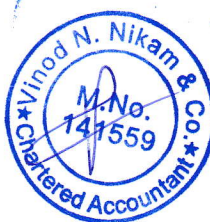
i. **M/s. Phuge Associates** have completed **30.00 %** of the project titled **Phuge Prima** RERA Regn. Number **P52100010048** located at S. No. 228, Plot No. 14, Khandoba Mal, Pune Nasik Road, Bhosari, Pune – 411039.

ii. Amount collected during the period 01.08.2017 to 31.03.2018 for this project is **Rs. 2,26,02,663/-** and amount collected till date is **Rs. 2,86,15,377/-**

iii. Amount withdrawn during the year for this project is **Rs. 0** and amount withdrawn till date is **Rs. 0**.

4. I/We certify that the M/s Phuge Associates has utilized the amounts collected for Phuge Prima 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. (If not, specify the amount withdrawn in excess of eligible amount or any other exceptions)

a. It is noticed that you have not maintained separate Bank Accounts as required by RERA Act and have operated the single Bank Account for all the firm transactions. Thought you have not violated the RERA provisions regarding withdrawal of money more than 30 % of Collection, it is advisable to maintain a separate Bank Account for 30 % Collection.



Vinod N. Nikam
Vinod N. Nikam & Co.
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