

Form 5 (See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To

Pride Builders

**505, 5th Floor, Pride House, Ganesh Khind Road
Shivajinagar, Pune – 411 016**

Sub: Report on Statement of Accounts on project fund utilization and withdrawal by Pride Builders for the period from **21st July 2017 to 31st March 2018** with respect to **MahaRERA Reg. No. P52100001394**

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. We have obtained all necessary information and explanation from the promoter, during the course of our audit, which in 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 Pride Builders for the period ended 31st March 2018 and hereby certify that:
 - i. M/s. **Pride Builders** have completed **% as specified in the Architect Certificate attached as Annexure A** to this report, of the project titled **Pride Aashiyana Phase II** bearing MahaRERA Reg. No. **P52100001394** located at **Plot No. 284/2, 284/3, 284/1B, Porwal Road, Lohagaon, Haveli, Pune – 411 047**
 - ii. Amount collected during the year for this project is **Rs. 8,64,90,200/-** and amounts collected till 31st March 2018 is **Rs. 50,14,10,091/-**
 - iii. Amount withdrawn during the year for this project is **Rs. 2,72,71,122/-** and amount withdrawn till 31st March 2018 is **Rs. 24,01,21,207/-**
4. We certify that the Pride Builders has utilized the amounts collected for Real Estate Project **Pride Aashiyana Phase II** 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.

Enclosures:

1. Annexure A: Architect Certificate in Form 1 as on 31/03/2018.
2. Annexure B: Notes to Form 5

Place: Pune

Date: 28/09/2018

Shah Khandelwal Jain & Associates

Chartered Accountants

N. Khandelwal

**CA Neelesh Khandelwal
Partner**



Address: Shah Khandelwal Jain and Associates,
Level-3, Riverside Business Bay, Wellesley Road,
Near Pune-RTO, Pune-411001

Membership No.: 100246

Contact No. : 9422009018

Email: neeshkhandelwal@khandelwaljain.com

form 1
[see regulation 3]
architect's certificate



date: 31.03.2018

to,
m/s pride builders,
pride house, 5th floor, 108,
ganeshkhind road, near pune university,
pune-411016.

subject : certificate of percentage of completion of construction work of g1-g2-g3 building of the current phase of the project pride ashiyana, maha rera number p52100001394, situated on the plot bearing s.no. 284/1b, 284/2, 284/3 demarcated by its boundaries

adj. s. no. 284(p) to the north
adj. s. no. 284(p) to the south
adj. completed phase to the east
adj. road to the west of division pmrda
village lohegaon, taluka haveli, district pune, pin-411047
admeasuring 3859.98 sq.mts. area being developed by m/s pride builders.

sir,

we 'tanishqa architects & planners' (ar.sandeep khatpe) have undertaken assignment as architect of certifying percentage of completion of construction work of the g1-g2-g3 buildings of the current phase of the project, situated on the plot bearing survey no.s.no. 284/1b, 284/2, 284/3 of division-pmrda, village-lohegaon taluka haveli, district pune, pin-411047, admeasuring 3859.98 sq.mts. area being developed by m/s pride builders.

1. following technical professionals are appointed by owner / promoter :—

- (i) m/s 'tanishqa' architects & planners (ar.sandeep khatpe) as liaisoning architect
- (ii) m/s abhikalan architects planners as design architect
- (iii) m/s sunil mutalik & associates as structural consultant
- (iv) m/s consolidated consultants & engineers pvt. ltd. as plumbing consultant
- (v) m/s consolidated consultants & engineers pvt. ltd as electrical consultant
- (vi) shriprassanamahajan as project engineer
- (vii) m/s gleedshooloomann as quantity surveyor

based on site inspection, with respect to each of the building/wing of the aforesaid real estate project , i certify that as on the date of this certificate, the percentage of work done for each of the building/wing of the real estate project as registered vide number p52100001394 under maharera is as per table a herein below. the percentage of the work executed with respect to each of the activity of the entire phase is detailed in table b.

table-a
building 'g1-g2-g3'

Sr no.	tasks /activity	percentage of work done
1.	excavation	100%
2.	1 number of plinth	100%
3.	1 number of basement	100%
4.	1 number of podiums	100%
5.	stilt floor	100%
6.	10 number of slabs of super structure	100%
7.	internal walls, internal plaster, floorings within flats/premises, doors and windows to each of the flat/premises.	100%
8.	sanitary fittings within the flat/premises, electrical within the flat/premises.	100%
9.	staircases, lifts wells and lobbies at each floor level connecting staircases and lifts, overhead and underground water tanks.	100%
10.	the external plumbing and external plaster, elevation, completion of	100%

	terraces with water proofing of the building,	
11.	installation of lifts, water pumps, fire fighting fittings and equipment as per cfo noc, electrical fittings to common areas, electro, mechanical equipment, compliance to conditions of environment /crznoc, finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to building/wing, compound wall and all other requirements as may be required to obtain occupation / completion certificate	100%

table-b

internal and external development works in respect of the entire registered phase.

Sr. no.	common areas & facilities, amenities	Proposed yes/no	Percentage of work done	details
1.	internal roads & foot paths.	yes	100%	
2.	water supply	yes	100%	
3.	sewage (chamber, lines).	Yes	100%	
4.	storm water drains	yes	100%	
5.	landscaping & tree planting.	yes	100%	
6.	street lighting	yes	100%	
7.	community buildings	yes	100%	
8.	treatment and disposal of sewage and sewage water.	yes	100%	
9.	solid waste management & disposal.	yes	100%	
10.	water conservation, rain water harvesting.	yes	100%	
11.	energy management	na		
12.	fire protection and fire safety requirements	yes	100%	
13.	electrical meter room, sub-station, receiving station.	yes	100%	

yours faithfully,

for

T A A P

TANISHQA ARCHITECTS AND PLANNERS


 Sandeep khatpe
 b-arch, a.i.i.a

Annexure B:
M/s. Pride Builders
Project – Pride Aashiyana Phase II

Notes to Form 5

1. In clause 3 above, the word 'prescribed registers' is used which is nowhere defined in the Act, Rules and Regulations thereto. In such a scenario, we have verified the documents, registers, bank accounts and other evidences on sample check basis as per the standards of auditing which as per our opinion are relevant for reporting under the Act. The procedures selected to obtain audit evidence depends on ones' judgement with respect to the risk of material misstatement in the accounts. We have verified the documents, registers and bank accounts verified relating to the real estate project titled **Pride Aashiyana Phase II** only.
2. In clause 3(i) above, percentage of the project completed as per Architect Certificate is reported. As per the Statement of Accounts maintained by the promoter in relation to the real estate project, Proportion of the Cost incurred on Land Cost and Development Cost / Cost of Construction till 31/03/2018 to the Total Estimated Cost of the project comes to **95%**. The working of the same is as follows:

Sr. No.	Particulars	Estimated Cost (Rs.)	Cost Incurred till 31/03/2018 (Rs.)
A	Land Cost	1,61,27,076	1,61,27,076
B	Total Development Cost	28,64,60,442	27,04,68,475
C	Total Estimated Cost of the Project (A+B of Estimated Cost Column)	30,25,87,5181	NA
D	Total Cost Incurred till 31/03/2018 (A+B of Cost Incurred till 31/03/2018 Column)	NA	28,65,95,551
E	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (D/C *100)		95%

3. There are more than one real estate project in the promoter enterprise and the promoter has not maintained separate books of accounts for each such real estate project.



4. The percentage completion of the project as on 31/03/2018 as specified in Point No. 2 above, is computed on the basis of the records and documents produced before us and the information and explanation provided to us by the promoter enterprise.
5. Land cost incurred from the inception of the real estate project till the date of the certificate obtained by the promoter from Chartered Accountant at the time of registration under RERA is taken as such from the said certificate for computation of percentage completion of the project.
6. For total estimated cost of the real estate project, we have relied on the certificate issued by Chartered Accountant at the time of registration of real estate project under RERA which has also been confirmed by the management.
7. For the purpose of Clause 3(ii) and 3(iii), in order to determine the amount collected and withdrawn during the year, we have considered the period commencing from the date of application of the real estate project for registration under RERA till 31st March 2018.
8. Management has represented that the date of application for registration of the real estate project titled Panorama Phase 1 under Real Estate (Regulation & Development) Act, 2016 is 21/07/2017
9. Management of the promoter enterprise has represented that all the amounts collected from the allottees of the real estate project towards the cost of the apartment (agreement value) and infrastructure charges (if any) are deposited only in the following bank accounts and our report is based on verification of these bank accounts only:

Sr. No.	Name of the Bank	Bank Account Number
A	HDFC Bank	00070350007965

10. For computing the amounts collected till date, reliance has been placed on the amounts certified as collected in "Annexure A, Sold Inventory" in the certificate issued by the Chartered Accountant at the time of registration of the ongoing real estate project. Please refer to the working below:



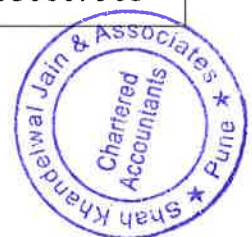
Sr. No.	Particulars	Amount (Rs.)
A	Amounts collected as per "Annexure A, Sold Inventory" of certificate dated 18th July 2017 issued by Chartered Accountant at the time of registration of real estate project under RERA.	41,49,19,891
B	Amounts collected during the year as reported in Clause 3(ii) above	8,64,90,200
C	Amounts collected till date (A+B)	50,14,10,091

11. For computing the amounts withdrawn till date, reliance has been placed on "Sr. No.7, amounts withdrawn till date of this certificate as per the Books of Accounts and Bank Statement" certified by the Chartered Accountant in the certificate issued at the time of registration of the ongoing project. Please refer the working below:

Sr. No	Particulars	Amount (Rs.)
A	Amounts withdrawn as per "Sr. No.7, amounts withdrawn till date of this certificate as per the Books of Accounts and Bank Statement" of certificate dated 18th July 2017 issued by Chartered Accountant at the time of registration of real estate project under RERA.	21,28,50,085
B	Amounts withdrawn during the year as reported in Clause 3(iii) above	2,72,71,122
C	Amounts withdrawn till date (A+B)	24,01,21,207

12. In Clause 3(iii) above, the amounts stated as "withdrawn during the year" and the portion of amounts withdrawn post RERA registration in "amount withdrawn till date" pertains to the withdrawals made by the promoter from RERA designated bank account only. Details of bank account designated with RERA for the abovementioned real estate project:

Sr. No	Name of the Bank	Period	Account Number
A.	HDFC Bank	21/07/2017 to 13/12/2017	00070350007965



B.	HDFC Bank	14/12/2017 to 31/03/2018	57500000056135
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13. The management of the promoter firm has represented that the promoter firm has treated its collection account with HDFC Bank having account number 00070350007965 itself as RERA account till 13/12/2017. Later on, from 14/12/2017, the promoter firm has opened a new RERA account with Axis bank having account number 57500000056135 with HDFC Bank to deposit seventy percent of the amounts received from allottees of the real estate project.
14. As per clause 4 above, it has been stated that the promoter enterprise has utilized the amounts collected for **Pride Aashiyana Phase II** 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. Further, in order to verify whether the withdrawals made from time to time from the designated bank account is in proportion to the percentage of completion of the project, we have placed our reliance on the certificate issued by the Chartered Accountant from time to time certifying the eligible withdrawal from the designated bank account.

Date: 28/09/2018

Place: Pune

Shah Khandelwal Jain & Associates

Chartered Accountants

N. C. Khandelwal

**CA Neelesh Khandelwal
Partner**

