



S G P R S AND ASSOCIATES

Chartered Accountants

Chinchwad Branch : Office no. 4, Arun Plaza, 1st Floor, Dange Chowk, Thergaon, Chinchwad, Pune-411033
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FORM 5

(See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,

DIVYA SHRAVANI DEVELOPERS,

S.No 144/3/1 Divya Bungalow,
Pimple Saudagar,
Pune – 411027

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawn by **Divya Shravani Developers** for the period from April 2018 to March 2019 with respect to **Austin Park D Building** RERA Regn. Number **P52100009291**.

1. This certificate is issued in 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. We have obtained all the necessary information and explanation from the Company, 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 Divya Shravani Developers for the period ended 31 March 2019 and hereby certify that:
 - i. **Divya Shravani Developers** have completed **100%** of the Wing titled **Austin Park D Building** Regn. No. **P52100009291** located at **Sr. No 60/3 Ganga Aurum Park Tathwade Mulshi Pune-411033**.
 - ii. Amount collected during the year for Building D is **Rs. 5, 45, 03,846.00** (Five crore forty five lakh three thousand eight hundred and forty six) and amount collected till date 31/07/2019 is **Rs.5, 45, 03,846.00/-**.
 - iii. Amount withdrawn during the year for Project is **Rs.7,83,00,459.00/-** (Seven crore eighty three lakh four hundred and fifty nine) and amount withdrawn till 31/07/2019 is **Rs.11,77,75,454.00/-** (Eleven crore seventy seven lakh seventy five thousand four hundred and fifty four).
4. Subject To Annexure-A attached to this certificate, we certify that the **Divya Shravani Developers** has utilized the amounts collected for **Austin Park D Building** 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.



Place: Pune

Date: 30-Sep-2019



For SGPRS and Associates,
Chartered Accountants
FRN-105266W

SGPRS
CA Suhas Gardi

Membership No. 104790

ICAI UDIN:19104790AAAAAR9609



Annexure A: Integral Part of Form-5

1. The promoter has opened new MAHARERA designated bank accounts, namely an ESCROW Account and other is RERA Account. The sale of flats has been executed in FY 18-19. The flats has been sold after obtaining completion certificate on dated 16/10/2018 so the sale proceeds has been directly collected in 30% Current account.
2. Due to sale of flats has been executed after obtaining completion certificate from competent authority hence sale proceeds has been collected in current bank account of the firm i.e. 1314102000004473;
3. The promoter has been using the above Current bank account No. 1314102000004473 for processing the project dues;
4. Further, out of the total withdrawal of Rs. 1177 lakhs (One thousand one hundred and seventy seven lakh), Rs. 545 lakhs (Five hundred and Forty five lakh) is from project sales proceeds, and balance Rs. 632 lakhs (Six hundred and Thirty two lakh) is from previous accruals, capital introduction, unsecured loans or any other receipts etc.;
5. The certificate issued under Rera Act is invariance with actual working as per audit due to considering estimated cost as a basis the information of this variance has been provided here with:

Sr. No	Particulars	Amount
1.	Purchase Cost	2,85,41,449.73
2.	Direct Expenses	2,77,49,439.63
3.	Amenities Expenses	34,07,882.60
4.	Indirect Expenses	78,63,429.11
5.	Duties and Taxes	56347.76
A.	Total Expenses	6,76,18,548.82
B.	Land Cost (TDR Expenses and Stamp duty Charges etc.)	3,03,90,866.90
C.	Total Expenses Including Land cost (A+B)	9,80,09,415.72
D.	Estimated cost as per Engineer Certificate	10,23,26,798.00
E.	Completion as per Architect Certificate	100%
F.	Completion as per our calculation (C/D*100)	95.78%
G.	Difference In Percentage Completion	4.22%

6. While verifying the cost of the project, due to veracity of the work cost apportion between C And D Building is done on the basis of the work completion percentage certified by Engineering and Architect, and on the basis of test check as per information i.e. Tally backup and agreement provided by client.
7. Hence, basis the documents and information provided to us, we believe that all sale proceeds received are utilised for the said project only.

Following are the list of accounts disclosed to MAHARERA:

Sr. No.	Bank name and Account	Type of Account	Remarks
1	IDBI Bank – 1314102000004466	ESCROW Account	100% account
2	IDBI Bank – 1314102000004404	RERA Account	70% account
3	IDBI Bank – 1314102000004473	Current Account	30% account