SUN SVG & ASSOCIATES
Chartered Accountants

Date: 15/10/2018

FORM 5 (UT)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,

M/s Surya Properties
NIGDI
Pune – 411044.

SUBJECT : Report on Statement of Accounts on project fund utilization and withdrawal by M/s Surya Properties for the period from 1st April 2017 to 31st March 2018 with respect to Maha RERA Registration Number **P52100001075.**

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act,2016

2. I/We have obtained all the necessary information and explanation from the Firm, 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 Surya Properties for the period ended 31st March, 2018 and hereby certify that:

i. have completed 56.74 % of the project titled Office No.224-225, 2nd Floor, Kohinoor Arcade, Nigdi, Pune- 411044.

ii. Amount collected during the year for this project is Rs. 5,52,46,954 /- and amounts collected till date is Rs. 5,52,46,954 /-.

iii. Amount withdrawn during the year for this project is Rs. 3,44,67,662 /- and amount withdrawn till date is Rs. 3,44,67,662 /- .

iv. I/We certify, that the M/s Surya Properties has utilized the amounts collected for 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 SUN SVG & ASSOCIATES
Chartered Accountant

M/S. SUNSVG & ASSOCIATES
FRN
118693W
PUNE
Chartered Accountants

Pramod B. Nahar
Partner
Membership No.: 049440
Firm Reg. No.- 118693W

Notes to Form 5 of The Real Estate Regulation and Development Act, 2016

1. At Point no. 3(i) of Form 5, we have relied on the Form 3 certificate % of Cost incurred w.r.t estimated cost for percentage completion of the project dated 31th March 2018.
2. At Point no. 3(ii) Form 5 –
   a. **Amount collected during the period** means amount collected from flat holders post RERA registration i.e. from 26-07-2017 to 31-03-2018 i.e. 100% amount received from flat holders before splitting in 70:30 ratio.
   b. **Amount collected till date** is also same as amount collected during the period since this being first issue of Form 5 after commencement of RERA Act. Reason behind reporting same amount under both the above clauses is that, the intention of Form 5 is to be verified that amount collected from flat holders is used / utilized only for the purpose of project and not otherwise. Hence, although prior to RERA regime, some amount was collected from flat holders, it is very difficult to certify that whether the same is utilised for the project purpose only. Therefore, to keep parity in reporting of amounts collected and amount withdrawn, we have restricted our reporting for the RERA period only i.e. post RERA registration, from 26-07-2017 to 31-03-2018 and only for RERA designated accounts.

3. At Point no. 3(iii) Form 5 –
   a. **Amount withdrawn during the year** means amount withdrawn out of amounts received from flat holders post RERA registration i.e. from 26-07-2017 to 31-03-2018.
   b. **Amount withdrawn till date** is also same as amount withdrawn during the period since this being first issue of Form 5 after commencement of RERA Act. However, we are unable to certify the amount withdrawn till 31-03-2018 for the purpose of project.

   Reason behind reporting same amount under both the above clauses is that, the intention of Form 5 is to be verified that amount collected from flat holders is used / utilized only for the purpose of project and not otherwise. Hence, although prior to RERA regime, some amount was collected from flat holders, it is very difficult to certify that whether the same is utilised for the project purpose only. Therefore, to keep parity in reporting of amounts collected and amount withdrawn, we have restricted our reporting for the RERA period only i.e. post RERA registration, from 26-07-2017 to 31-03-2018 and only for RERA designated accounts.

4. During the period of audit collection account of RERA is inclusive of GST & Stamp Duty ;which has been deposited through oversite.

M/S. SVG & ASSOCIATES
FRN 118693W
PUNE
Chartered Accountants