



**Vardhaman S. Bhandari**

B.com.F.C.A.

CHARTERED ACCOUNTANTS

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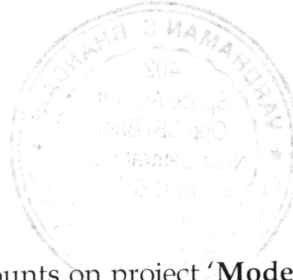
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**FORM 6**  
**[See Section 4(2)(I)(D)]**

**ANNUAL REPORT ON STATEMENT OF ACCOUNTS**

To,  
Models Leisure Ventures  
7<sup>th</sup> Floor, Karim Mansio,  
Behind Goa College of Pharmacy,  
St. Inez, Panaji, North Goa.



**Subject:** Report on Statement of Accounts on project '**Models Courtyard**' fund utilization and withdrawal by **Models Leisure Ventures**, hereinafter referred to as the "Promoter", for the Financial Year(Period) Ending **01.04.2020** to **31.03.2021** with respect to the Project bearing Goa RERA Reg. Number **PRGO03201079**

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Goa 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 **Models Courtyard** for the period ended **31.03.2021** and hereby certify that:

i. The Promoter has/have completed **13.84%** of the project titled **Models Courtyard** bearing Goa RERA Reg. No. **PRGO03201079** located at S No 151/1 and 151/2 Taleigao , Goa - 403002 , Tiswadi , North Goa , Goa.

ii. Amount collected during the year 2020-21 In Specified designated A/c (70% A/c) Rs. **4,77,14,030/-** and amounts collected till date (Up to 31.03.2021) is Rs. **4,77,14,030/-**.

iii. Amount withdrawn during the year 2020-21 from Specified designated A/c (70% A/c) Rs. **4,70,14,030/-** and amount withdrawn till date (Up to 31.03.2021) is Rs.**4,70,14,030/-**



4. We certify that the Models Leisure Ventures has utilized the amounts collected for 'Models Courtyard' 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.

**Yours faithfully,**

**For**

**Chartered Accountants**

*V. Bhandari*  
**CA Vardhaman S. Bhandari**

**Designation: Partner**

**Membership No.42045**

**UDIN:22042045AHYBEH5126**

**Place: Nashik**

**Date: 26-04-2022**



**Notes to Audit Report:**

1. We have conducted our engagement and examination in accordance with standards on Auditing, Guidance Note on Reports and Certificates for special purposes and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. We confirm our compliance to all such applicable pronouncements and with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
2. It is the primary responsibility of the management of Models Leisure Ventures to prepare, produce and maintain all accounting and other relevant supporting records and documents required for the purpose of this certificate. This responsibility includes the design, implementation and maintenance of necessary and appropriate internal control commensurate with the nature and size of entity.
3. As per information obtained from the management, the amounts withdrawn from the designated bank account are utilized towards project cost only. While certifying on utilization, we have relied on the expenditure as per books of accounts produced before us which shows that the expenditures incurred on the project are more than total amount withdrawn from the separate bank account till the end of financial year on cumulative basis.
4. Estimated cost for the calculation of % of completion is given by management.
5. Percentage of completion is calculated as per actual cost incurred as per books of accounts divided by the estimated cost to complete the project.
6. The amount collected from the customers in the month of March 2022 in the Collection A/c is not transferred to separate bank account to the extent of 70% in the same month. Therefore, net shortfall amount in separate account is appearing Rs.58,90,570/-.