N. A. SHAH ASSOCIATES LLP
Chartered Accountants

FORM-6

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Certificate no.: 285

To,
Goan Real Estate and Construction Private Limited,
D B House, Gen.A.K.Vaidya Marg,
Goregaon (East),Mumbai – 400063

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by **Goan Real Estate and Construction Private Limited,** hereinafter referred to as the **"Promoter"** for the period from 1st April, 2022 to 31st March, 2023 with respect to **PHASE V SECTOR 2 APARTMENTS located at PH V, Sector 2, Aldeia De Goa, Bambolim, Tiswadi, North Goa,** Goa RERA Regn. Number **PIGO03180177**.

Management's responsibility:

The certificate, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the management of the company. The company's management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the details, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The responsibility of the management is to provide all the information and explanations required in connection with the aforesaid certification in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 (RERA 2016).

Auditor's responsibility:

It is our responsibility to express reasonable assurance in the form of certificate based on our verification of relevant records and information and explanation provided to us in respect of information given in the certificate.

For the purpose of the certificate we have relied on the duly certified Form 4 and Form 5 provided to us by the management of the company.

N. A. SHAH ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

Conclusion:

1. This Certificate is issued in accordance with the provisions of 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 Disclousres on Website) Rules, 2017.

2. We have obtained all necessary information and explanation from **the Promoter**, during the course of our verification, 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 record of **the Promoter** for the period from 1st April, 2022 to 31st March, 2023 and hereby certify that:

   i. **Promoter** has completed 79.73% **(Based on certificate dated 02.05.2023 being certificate in Form 4, issued by Subhash B Joshi & Associates, Chartered Accountant, being relevant for withdrawal of money)** of the project titled Phase II Frangipani Villas bearing Goa RERA Regn. Number **PIGO03180177.**

   ii. Amount collected during the period for this Project **[i.e from 1st April, 2022 to 31st March 2023]** is Rs. 26.75 crores and amount collected till 31st March 2023 is Rs. 82.10 crores [Represents 100% of amounts collected from the allottees till date of registration and 70% of amounts collected from the allottees thereafter (net)].

   iii. Amount withdrawn during the period for this Project **[i.e from 1st April, 2022 to 31st March 2023]** is Rs. 25.80 crores and amount withdrawn till 31st March 2023 is Rs. 80.42 crores [Represents 100% of amounts withdrawn that was collected from the allottees till date of registration and 70% of amounts withdrawn from the amounts collected from the allottees thereafter (net)].

4. We certify that the Promoters has utilized the amounts collected towards Phase V Sector 2 Apartments only for that Project. Further, the withdrawal from the designated bank account of the said Project has been in accordance with the proportion to the percentage of completion of the Project.

Note:
Our scope in this certificate is restricted to 70% of amounts collected from the allottees and withdrawal as well as utilization thereof, which is in terms of the applicable provisions of the RERA Act.

Other matter:

Form 6 dated 29th September, 2022 for the year ended 31st March, 2022 was certified by the erstwhile statutory auditors of **Goan Real Estate and Construction Private Limited**. We have relied on the said Form for the purpose of confirming the figures as on and upto 31st March, 2022.

Restriction of use:

This certificate is provided solely for submitting with RERA authority. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For N A Shah & Associates LLP
Chartered Accountants
Firm's Registration No. 116560W / W100149

Dhaval B. Selwadia
Partner
Membership No. 100023
UDIN: 23100023BGWNRZ8736

Place: Mumbai,
Date: 25-09-2023