



FORM 6
[See Section 4(2) (I)(D)]
Annual Report on Statement of Accounts

To,
Shaikh Rizwan,
H No 118, Ranghavi Estate,
Issorcim Village,
Post Dabolim,
South Goa- 403806.

Subject: Report on Statement of Accounts on "Royal Villas" fund utilization and withdrawal by Shaikh Rizwan for the period from 01.04.2020 to 31.03.2021 with respect to project GOA RERA Regn. Number PRGO06180541.

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 **Shaikh Rizwan** for the period ended **31.03.2021** and hereby certify that:

i. The Promoter have completed 73.45% (Till 31.03.2021) of the project titled "Royal Villas" GOA RERA Registration No PRGO06180541 located at Chicolna Village, Near Proposed Coast Guard School, Chicolna Bogmalo Panchayat, Mormugao, South Goa, Goa.

ii. Amount collected during the financial year 2020-21 for the project In Specified designated A/c Rs.1,64,65,368/- in other than specified Designated A/c Rs.1,347/-, Total Rs.1,64,66,715/- and till date (Up to 31.03.2021) is Rs.3,44,14,157/-.

iii. Amount withdrawn during the year 2020-21 for this project from Specified designated A/c Rs.1,48,87,791/-, from other than Specified Designated A/c Rs.1,347/-, Total Rs.1,48,89,138/- and amount withdrawn till date (Up to 31.03.2021) is Rs.3,26,53,255/-.



4. We certify that the **Shaikh Rizwan** has utilized the amounts collected for “**Royal Villas**” project only for that project and 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. [As per CA certificate produced before us withdrawal limit is Rs. 39,26,471.00 but amount withdrawn/utilised from designated bank account is Rs. 3,26,51,908.00 on cumulative basis till 31.03.2021].

**For RSPH & Associates
Chartered Accountants**



CA Paresh Prakash Sabadra
Partner
Membership No.:119544

UDIN: 22119544BGGOGR6076

Date: 28.12.2022

Place: Nashik

Full Address: Office No.48, JITO Business Bay, Near Kotak Mahindra Bank,

Opp. Sandip Hotel, Mumbai Mahamarg Naka, Nashik.

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Email: pns1012@gmail.com

• **Notes to Annual Report:**

- I. 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.
- II. It is the primary responsibility of the management of Shaikh Rizwan 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.
- III. 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 required to be deposited in a designated bank account till the end of financial year on cumulative basis.
- IV. Estimated cost for the calculation of percentage of completion is given by the management.
- V. Percentage of completion is calculated as per total actual cost incurred as per books of accounts divided by the total estimated cost to complete the project as provided by the management.
- VI. As per information obtained from the management of entity, the promoter has obtained part occupancy certificate from Office of the Village Panchayat, Chicolna-Bogmalo, Goa dated 06th April, 2022. The copy of the same is attached herewith.



