

R S P H & Associates

Chartered Accountants

Office No 48, 5th Floor, Business Bay, Next to Kotak Bank,
Shri Hari Narayan Kute Marg, Mumbai Naka, Matoshree Nagar
Nashik, Maharashtra 422002.



FORM 6
[Sec Section 4(2)(I)(D)]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 18.12.2023

To,
The Partners,
Kibana Homes and Vilas,
2,67/56,Paitona Salvador Do Mundo, Bardez,
North Goa,
Goa-403101.

Subject: Report on Statement of Accounts on project “Kibana Mirai” fund utilization and withdrawal by **Kibana Homes and Vilas**, hereinafter referred to as the “Promoter”, for the Financial Year **01.04.2022 to 31.03.2023** with respect to the Project bearing Goa RERA Reg. Number- PRGO12211479.

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 **Kibana Homes and Vilas**, for the period ended **31.03.2023** and hereby certify that:
 - i. The Promoter has/have completed **94%** of the project titled “Kibana Mirai”, bearing Goa RERA Reg.No. **PRGO12211479** located at S.No. 293/1, at Anjuna, Bardez, North Goa, Goa.
 - ii. Amount collected during the financial year 2022-23 for the project in **Designated Bank A/c** is **Rs.14,70,07,620/-** (Net of GST), TDS amount collected is **Rs.5,87,500/-** total amount collected during the year is **Rs.14,75,95,120/-** and amounts collected till date (**Up to 31.03.2023**) is **Rs.17,98,04,643/-**
 - iii. Amount withdrawn during the financial year 2022-23 for this project from **Designated Bank A/c** is **Rs.13,47,40,353.54/-** TDS amount withdrawn is **Rs.5,87,500/-** total amount withdrawn during the year is **Rs.13,53,27,853.54/-** and the amount withdrawn till date (**i.e. From start of the project up to 31.03.2023**) is **Rs.16,75,37,376.54/-**

4. We certify that **Kibana Homes and Vilas** has utilized the amounts collected for "Kibana Mirai" 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.

- As per CA Certificate produced before us, Net amount which can be withdrawn from the designated bank account is Rs.4,73,35,973/-, However as per contention of the promoter amount withdrawn from the designated bank account is utilised towards project cost only (Refer Note No. V)

Yours faithfully,
For RSPH and Associates
Chartered Accountants
FRN: 003013N



FOR KIBANA HOMES AND VILAS.
Ravi Wahi
Authorised Signatory/Partner

CA Paresh P. Sabadra
Partner
M.No.119544
UDIN: 23119544BGUPAF3391
Date: 18.12.2023
Place: Nashik

• **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 Kibana Homes and Vilas 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. Estimated cost for the calculation of percentage of completion of project is provided by the Management.
- IV. 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.
- V. As per self-certification 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 collected from customers till the end of financial year on cumulative basis.