



Vardhaman S. Bhandari

B.com, F.C.A.

CHARTERED ACCOUNTANTS

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

To,
Commonwealth Developers Private Limited
CD Fountainhead,
Murida, Fatorda,
South Goa,
Goa - 403601.

Subject: Report on Statement of Accounts on project "CD Times square (Phase-II)" fund utilization and withdrawal by "Commonwealth Developers Pvt. Ltd" for the period from 03/09/2020 to 31/03/2021 with respect to the Project bearing Goa RERA Reg. Number: PRGO09201173.

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 "Commonwealth Developers Pvt. Ltd" for the period ended 31/03/2021 and hereby certify that:

i. The Commonwealth Developers Pvt. Ltd have completed **45.86%** till 31/03/2021 of the project titled "CD Times square (Phase-II)" bearing Goa RERA Reg.No. PRGO09201173 located at Chalta No. 36 and 37, P.T. Sheet No. 132, Gogol, Margao, Salcete Goa 403601.

ii. Amount collected during the Period 03/09/2020 to 31/03/2021 2020 in question for this project in Designated A/c-Rs.1,25,24,864.60, in other than Designated A/c-Rs.52,05,330.40, Total-Rs.1,77,30,195.00 and amounts collected till date i.e Up to 31.03.2021 is Rs.1,77,30,195.00



iii. Amount withdrawn during the period 03/09/2020 to 31/03/2021 for this project from designated A/c Rs.1,24,52,690.10, from other than designated A/c Rs.52,05,330.40 and amounts withdrawn till date i.e. Up to 31.03.2021 from designated bank A/c is Rs.1,76,58,020.50.

4. We certify that the **Commonwealth Developers Pvt. Ltd** has utilized the amounts collected for "**CD Times square (Phase-II)**" 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.

For Vardhaman S. Bhandari
Chartered Accountants



Vardhaman

Place: Nashik

Date: 18.05.2022

Membership No.: 42045

UDIN: 22042045AJEPKC8147

Full Address: 402, Space Anthem, Old Agra Road, Opp. State

Bank of India, Near Samrat Hotel, Old C.B.S., Nasik-422001

• **Notes to Audit 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 Commonwealth Developers Private Limited 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 withdrawn from the separate bank account till the end of financial year on cumulative basis.
- IV. Estimated cost for the calculation of percentage of completion of project is taken as latest provided 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 latest provided by the Management.

