



**Vardhaman S. Bhandari**

B.com,A.C.A.

CHARTERED ACCOUNTANTS

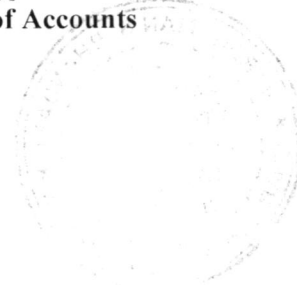
Office : 402, Space Anthem, Old Agra Road, Opp. State Bank of India, Near Samrat Hotel, Old C.B.S. , Nasik-422001

Ph. (0253) 2570173, 6637144, M.: 9823049067, E-mail :bhandari\_vipul@yahoo.com

Resi. : Kashyapi-C, Row House No.3, Saubhagya Nagar, Gangapur Road, Nashik- 13, Ph.(0253) 2319743

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

To,  
Iqbal Naroo,  
4th Floor,  
Mohidin Towers A,  
D.V. Road, Panjim ,  
North Goa,  
Goa – 403001.



**Subject:** Report on Statement of Accounts on **LA - PALMA RESIDENCES** fund utilization and withdrawal by **Iqbal Naroo** for the period from **01.04.2020 to 31.03.2021** with respect to project GOA RERA Regn. Number **PRGO05180342**.

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 **Iqbal Naroo** for the period ended **31.03.2021** and hereby certify that:
  - i. **M/s. Iqbal Naroo** have completed **70%** (Till 31.03.2021) of the project titled **LA-PALMA RESIDENCES** GOA RERA Registration No. **PRGO05180342** located at S No. 120/2, MARNA TALUKA BARDEZ, BARDEZ, GOA- 403515.
  - ii. Amount collected during the year **2020-21 Rs.3,01,03,501.00/-** and amounts collected till date (**Up to 31.03.2021**) is **Rs. 4,88,94,726.00/-**.
  - iii. Amount withdrawn during the year **2020-21 Rs.2, 93, 01,200.00/-** and amount withdrawn till date (**Up to 31.03.2021**) is **Rs. 4, 80, 92,425.00/-**



4. We certify that the **Iqbal Naroo** has utilized the amounts collected for **LA - PALMA RESIDENCES** 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.



*Vardhaman*

Place: Nasik  
Date: 29.03.2022

Name of the Signatory: CA Vardhaman Bhandari  
Membership No.: 42045  
UDIN: 22042045AFVBBQ4468  
Contact No.: 9823049067  
E-mail: vardhaman.bhandari@rediffmail.com

• **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 Naroo Constructions 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 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.
- IV. Estimated cost for the calculation of percentage of completion is given by management.
- V. Percentage of completion is calculated as per actual cost incurred as per books of accounts divided by the estimated cost to complete the project.