



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

To,
The Partners,
KARA,
B-23, 1st Floor, Greater Kailash Part -1
South Delhi, Delhi 110048.

Subject: Report on Statement of Accounts on project “**Zed Point by Zaavi**” fund utilization and withdrawal by “**KARA**”, hereinafter referred to as the “Promoter”, for the Financial Year Period Ending **01.04.2022** to **31.03.2023** with respect to the Project bearing Goa RERA Reg. Number **PRGO07211367**.

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 **KARA** for the period ended **31.03.2023** and hereby certify that:
 - i. The Promoter has/have completed **76.07%** of the project titled “**Zed Point by Zaavi**” bearing GoaRERA Reg. No. **PRGO07211367** located at **Survey No. 84/6 in Village Marna, Bardez, North Goa, Goa 403109**.
 - ii. Amount collected during the period 01.04.2022 to 31.03.2023 for the project in Designated Bank A/c (70% A/c) ₹4,05,99,674.50, in other than Designated Bank A/c ₹1,73,99,860.50, Total ₹5,79,99,535.00 and amounts collected till date (i.e., up to 31.03.2023) is ₹9,17,99,535.00.
 - iii. Amount withdrawn during the period 01.04.2022 to 31.03.2023 for the project from Designated Bank A/c (70% A/c) ₹3,54,41,722.00, from other than Designated Bank A/c ₹1,73,27,677.00, Total ₹5,27,69,399.00 and amount withdrawn till date (i.e., up to 31.03.2023) is ₹8,27,91,291.00.

4. We certify that **KARA** has utilized the amounts collected for project “**Zed Point by Zaavi**” only for that project and the withdrawal from the designated bank account(s) of the said project has not been in accordance with the proportion to the percentage of completion of the project. (**Net amount which can be withdrawn from the designated bank account as per CA certificate prepared during the financial year 2022-23 is ₹2,69,97,243/- on cumulative basis and amount withdrawn ₹4,26,53,614.00 from the designated bank account during the year 2022-23 on cumulative basis till 31.03.2023).**

For, RSPH AND ASSOCIATES
Chartered Accountants



CA Paresh Prakash Sabadra
Partner
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Date: 01.12.2023
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 KARA 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 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 seventy percent of the total amount withdrawn/ utilized till the end of financial year on cumulative basis.

- IV. Estimated cost for the calculation of percentage of completion of project is 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 provided by the Management.
- VI. The promoter is advised to update the details of designated bank account on RERA web portal.

