

R S P H & Associates

Chartered Accountants

Office No.48, 5th Floor JITO Business Bay, Near Kotak Mahindra Bank,
Opp. Hotel Sandip Mahamarg, Mumbai Naka, Nashik 422002.



FORM 6
[See Section 4(2)(1)(D)]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
The Directors,
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 Private Limited**” for the period from **01/04/2023 to 31/03/2024** 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 Private Limited**” for the period ended 31/03/2024 and hereby certify that:

i. The Commonwealth Developers Private Limited have completed **89.60%** till 31/03/2024 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 Financial Year 2023-2024 for this project in designated Bank A/c Rs.2,69,02,978.90/-, in other than designated Bank A/c Rs.1,45,69,518.10, Total-Rs.4,14,72,497/-, and amounts collected till date i.e. Up to 31/03/2024 is Rs. 12,07,89,834/-

iii. Amount withdrawn during the Financial Year 2023-2024 for this project from designated Bank A/c Rs.2,69,49,266.70, from other than designated Bank A/c Rs.1,45,69,518.10, Total Rs.4,15,18,784.80, and amounts withdrawn till date i. e. Up to 31/03/2024 Rs. 12,07,83,604.10

4. We certify that **Commonwealth Developers Private Limited** 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. **[See Note No. III]**. *As per CA certificate, net amount which can be withdrawn from the designated bank account is Rs.3,29,93,703.00 and amount withdrawn is Rs.8,51,59,881.90/- as on 31.03.2024 on cumulative basis. However, funds are utilized on the project as per contention of the promoter. (Refer Note No.3)*

Yours Faithfully,
For R S P H & Associates
Chartered Accountants
FRN: 0003013N



CA Paresh P. Sabadra
Designation: Partner
M No.: 119544
UDIN: 24119544BJZXNC4499
Place: Nashik
Date: 04.12.2024

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 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 collected from the customers 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.

