



ANAND RAJAT & COMPANY

CHARTERED ACCOUNTANTS

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FORM – REG - 5

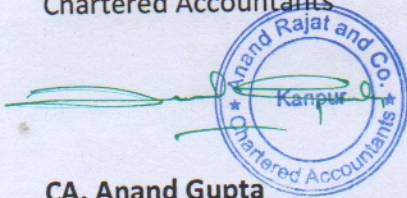
ANNUAL REPORT ON STATEMENT OF ACCOUNTS of DOLPHIN DEVELOPERS LIMITED ADDRESS - 7/71-A, TILAK NAGAR, KANPUR

**SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by
Dolphin Developers Limited for the period from .1.04.2019 to 31.12.2019 with
respect to UPRERA Regn. No. UPRERAPRJ9435**

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 (herein referred as Act) read along with the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 (herein referred as Rules).
2. I/We have obtained all necessary information and explanation from the Company, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.
3. I/We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of Dolphin Developers Limited for the period ended 31.12.2019 and hereby certify that:
 - i. M/S. Dolphin Developers Limited have completed 60% of the project Anand Sheetal UP RERA Regn. No. UPRERAPRJ9435 located at Arazi no. 293, 294, Kalyanpur, Bithoor Road.
 - ii. Amount collected during the year for this project is Rs. 187.15 Lacs and amounts collected till date is Rs. 404.93 Lacs
 - iii. Amount withdrawn during the year for this project is Rs. 130.86 Lacs and amount withdrawn till date is Rs. 283.31 Lacs. (The company has opened separate escrow account, for this project, during the current year, therefore the company has deposited only Rs. 82.00 Lacs in the escrow account and withdrawn Rs. 81.85 Lacs from the escrow account till the date of 31.12.2019).
4. We certify that the Dolphin Developers Limited has utilized the amounts collected for Anand Sheetal project only for that project and the withdrawal from the designated separate bank account(s) of the said project has been in compliance with the proportion to the percentage of completion of the project as mentioned under Section 4 (2)(I)(D) of the Act.

Provided that the company has received total advances against Flat booking of Rs. 404.93 Lacs, till date since inception of the project, from allottees out of which 70% amount had to deposited in designated account i.e. Rs. 283.45 Lacs and the cumulative amount that can be withdrawn by the company from designated account is Rs. 170.34 Lacs but the company has actually withdrawn till date is Rs. 283.31 Lacs. The reason is that the company has already incurred Rs. 1016.72 Lacs as total cost of project which is in excess of amount collected from allottees. So it reflects that the company has already incurred the higher amount in respective project which they have received from allottees. Hence, the company has fully utilised the amount which they have received from allottees in respect of this project.

For Anand Rajat and Company
Chartered Accountants



CA. Anand Gupta

(Partner)

Mem. No.- 435063

UDIN: 20435063AAAAAC2284

Place : Kanpur

Date : 22.02.2020