

To,
Orchid Developers Private Limited
9-12, Lal Bazar Street,
Block – C, 3rd Floor,
Kolkata - 700001

Date: 06.09.2019

Ref.: Project "The Orchid Grandeur – Phase II" at Mouza - Basina, J. L. No. 31, District - North 24 Parganas, P. S. - Rajarhat, Post - Bishnupur, Daspara, Burtolla More, Rajarhat, Kolkata – 700135

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by M/s. Orchid Developers Private Limited for the period from 02.09.2013 to 05.09.2019 with respect to HIRA Application NPR No. 783

1. This certificate is issued in accordance with the provisions of the West Bengal Housing Industry Regulations Act, 2017.
2. I have obtained **all necessary information and explanation** from the Promoter, during the course of our audit, which in my opinion are necessary for the purpose of this certificate.
3. I hereby confirm that I have examined the prescribed **registers, Books of Accounts and documents and the relevant records** of M/s. Orchid Developers Private Limited in respect of Project "The Orchid Grandeur – Phase II" till 5th September 2019 and hereby certify that :
 - i. M/s. Orchid Developers Private Limited have completed 60% of the project titled "The Orchid Grandeur – Phase II" HIRA NPR No. 783 dated 21.05.2019 located at Mouza - Basina, J. L. No. 31, District - North 24 Parganas, P. S. - Rajarhat, Post - Bishnupur, Daspara, Burtolla More, Rajarhat, Kolkata – 700135.
 - ii. **Amount collected** from Allottees from inception of the project to till date (i.e., 05.09.2019) is Rs.106171896/- (excluding applicable Taxes).
 - iii. **Amount invested** from inception to till date for this Project is Rs.94100000/-.

SANJAY KHANDELWAL & CO.
Chartered Accountants

Sanjay Khandelwal

Sanjay Khandelwal
Proprietor
Membership No. 054451



As per the HIRA Act, 70% of the amount collected from Allottees i.e. Rs.74320327/- can only be invested in the Project. But M/s. Orchid Developers Pvt. Ltd. has invested 60% of Rs.74320327/- i.e. Rs.44592196/- being the proportionate amount for 60% stage of construction and the balance 40% being Rs.29728131/- has also been invested in the Project. That the 19% (approx.) out of 30% amount received i.e. Rs.19779673/- has also been invested in this Project.

4. I certify that the M/s. Orchid Developers Private Limited has utilized the amounts collected for "The Orchid Grandeur – Phase II" project only for this project and the withdrawal from the designated bank account(s) of the said project has been fully utilized for the completion of the project.

Our Observation

Promoter of the project has not utilized (diverted) the monies drawn from the Project Bank Account.

(Chartered Accountant)

SANJAY KHANDELWAL & CO.
Chartered Accountants

Sanjay Khandelwal

Sanjay Khandelwal
Proprietor
Membership No. 054451



Place: Kolkata

Date: 06/09/2019