

MUKHERJEE CHOUDHURY & ASSOCIATES
CHARTERED ACCOUNTANTS

2nd Floor, Srishti Complex
6, H.B. Road, Ranchi - 834001
Phone : 2206587, 9431103645
E-Mail : sushantswati@yahoo.co.in

Fund Utilization Certificate
(Real Estate Regulation & Development Act, 2016)

RERA Registration Number : **BRERA P00234-1/173/R-676/2019**
Project Name : **SAI HERTAGE – Phase - II**
Promoter Name : **NIAGAREE BUILDERS AND DEVELOPERS PVT. LTD.**

To,

The NIAGAREE BUILDERS AND DEVELOPERS PRIVATE LIMITED,
Pathalkudwa Chowk, Pathalkudwa
Ranchi - 834001

Subject: Certificate for Funds utilized for the Project – SAI HERITAGE – Phase - II
For the Period From 01.07.2022 to 30.09.2022

This certificate is issued in accordance with the provisions of the **Real Estate (Regulation and Development) Act, 2016** read along with the Bihar State Real Estate (Regulation and Development) Rules, 2017.

The Promoter in compliance with section 4(2)(1)(D), of the Real Estate (Regulation and Development) Act, 2016 has deposited 70% of the amounts received from the allottees of this project in the following account:

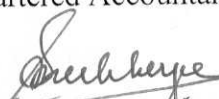
Name of the Account Holder : **Niagaree Builders & Developers Pvt. Ltd.**
Designated Account Number : **918020059296629**
Bank Name : **Axis Bank**
IFSC Code : **UTIB0000142**
Branch Name : **Patna**



Sl.No	Particulars	Amount in Rs.
1	Opening Balance in the Designated Account	34,218.74
2	Total Amount collected from Allottees	3,88,08,632.00
3	Total Amount invested by Promoter / Other Projects	6,00,000.00
4	Total Fund	3,94,42,850.74
5	Total Amount utilized for Project for the period from 01.07.2022 to 30.09.2022	1,78,64,167.60
6	Closing Balance (Cash in Hand & Bank Balance)	59,483.14

I/We MUKHERJEE CHOUDHURY AND ASSOCIATES certify that out of the funds received, Rs. 1,78,64,167.60 has been utilized for construction purposes of the project SAI HERITAGE (Project name), Rs. 26,75,000.00 has been transferred to other project/main bank account and Rs. 59,483.14 remains unutilized. Expenditures incurred for the purpose for which the funds were received is verified with the vouchers produced before me/us and that I/we have exercised the following checks to see that the money was actually utilized for the purpose for which it was sanctioned.

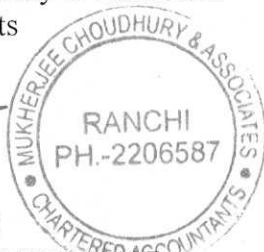
For Mukherjee Choudhury & Associates
Chartered Accountants


(Swati Mukherjee)

M. No. - 075225

F. R. No. - 012603C

UDIN - 22075225BEECNM8137



Date: 24.11.2022

Place: Ranchi

Address: 2nd Floor, Srishti Complex,
6, H. B. Road, Ranchi - 834001

NIAGAREE BUILDERS & DEVELOPERS PVT LTD.
PATHALKUDWA CHOWK, PATHALKUDWA, RANCHI - 834001

PROJECT NAME : SAI HERITAGE - Phase -II

RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD FROM 01.07.2022 TO 30.09.2022

RECEIPTS	AMOUNT(Rs.)	PAYMENTS	AMOUNT(Rs.)
To, Opening Balance		By, Security Charges	44,694.00
Cash In Hand	10,000.00	By, Salary & Wages	68,000.00
Axis Bank A/c No. 918020059296629	24,218.74	By, Payment to Sundry Creditor	1,60,88,960.00
	34,218.74	By, Bank Charges	613.60
To, Receipts From Customer	3,88,08,632.00	By, Payment to Contractors / Labour	15,18,500.00
To, Fund received From Other Project	4,50,000.00	By Rent Paid	28,000.00
To, Fund received From Main Account	1,50,000.00	By Site Expenses	1,15,400.00
		By, Fund Transfer to Main Account	26,75,000.00
		By, Loan / Advance To Azalfa Buildcon	1,51,00,000.00
		By, Advance to Sarvodaya Grih Nirman	35,00,000.00
		By, Advance to Uma Kant Prasad	2,44,200.00
		<u>By, Closing Balance</u>	
		Cash In Hand	35,800.00
		Axis Bank A/c No.918020059296629	23,683.14
			59,483.14
	3,94,42,850.74	TOTAL :-	3,94,42,850.74

For Mukherjee Choudhury & Associates
Chartered Accountants

Swati Mukherjee
Swati Mukherjee, FCA, DISA
M. No - 075225
UDIN - 22075225BEECNM8137



For Niagaree Developers & Builders Pvt. Ltd

Naushad Alam
Director

Place: Ranchi
Date: 24.11.2022