



FORM-5

(See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date : 22/03/2024

To.

The
PRIDE LEELA BUILDERS AND DEVELOPERS
Plot No.38,39,40,41,42,43 part of Gat no.84/38
Majarehol Tq.Chopda Dist-Jalgaon

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by PRIDE LEELA BUILDERS AND DEVELOPERS for the period from 01/04/2022 to 31/03/2023 with respect to Maha RERA Reg. Number P49900049700.

1. This certificate is issued in accordance with the provisions of the Real Estate. (Regulation and Development) Act, 2016 read along with the Maharashtra 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 **PRIDE LEELA BUILDERS AND DEVELOPERS** for the period ended 31st March, 2023 and hereby certify that:

A. Deposits:

		For this Fiscal year	Total for this project till date
1.	Total amount collected from allottees	3,60,000	3,60,000
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1 * 2)	2,52,000	2,52,000
4.	Total amount deposited in the Designated Bank Account	3,60,000	3,60,000
5.	% of Amount deposited in Designated Bank Account $r(4/O)*100$	100%	100%
6.	Shortfall/Excess deposit (3-4)	Nil	Nil

Amount collected/deposited at Sr. No. 1 & 2, shall not include pass through charges and indirect taxes.





Has the required proportion of money collected from allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account? (Yes /No)

ANS: Yes. Promoter had Deposited the amount Collected in RERA Designated Account (As per RERA Application Form – Account No 921020038065918 Maintained with Axis Bank), But See Our Audit Observation under clause – D .

B. Withdrawals

		For this Fiscal year	Total for this project till date
1.	Opening Balance of Designated Bank Account	0	0
2.	Total Deposits	2,52,000	2,52,000
3.	Total amount withdrawn	2,52,000	2,52,000
4.	Closing Balance	0	0

As specified in the Act, All the amounts withdrawn during the year from R.ERA Bank Account were within the withdrawal limit as certified under the relevant Form 1. Form 2 and Form 3 issued during the reporting period
= Yes

If No. Please provide the below details:-

S.No.	Date of withdrawal	Amount of Excess Withdrawals
1	Nil	Nil

C. Utilization

We certify that, the **PRIDE LEELA BUILDERS AND DEVELOPERS** has utilized the amounts withdrawn from designated bank account towards project cost only. as specified in the act.

If No, please provide the below details:-

S.No.	Date	Amount not utilized for Project Cost
1	Nil	Nil

D. Any Qualifications/ Observations of CA

1.	Promoter had Maintained RERA Designated Account With Axis Bank having Account No 921020038065918 , Also deposited all amount received from the allottee Rs. 3,60,000 (Table A amounts) in the said account as per MAHARERA Guideline but Promoter had failed to keep this account separate from Current Account. Promoter had also deposited other receipts in the said account which is not in consistent with Rules and Regulation of MAHARERA. Even Promoter had made payments to vendor and other routine payment through this account which is contravention of provisions of law. We provide our adverse opinion for other transactions done in those accounts.
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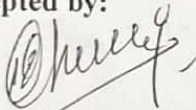
2.	We have mentioned the above amount withdrawals (Table B) – Rs 2,52,000 considering the Form 3 at the time of Registration. Considering the Actual cost incurred as per Form 3 was Rs 26,97,437 which was quite above the amount collected from allottee so we have mentioned withdrawals as 70% of the amount Collected from the Alotees. Promoter had made payments to vendors from RERA Designated Accounts which is in violation of rules and Regulation . We provide our Adverse qualified opinion for the same. Promoter had violated the Section 4(2)(I)(D) of the Act for the extent of withdrawals.
3.	Promoter had accepted amounts from allottees before Registration with RERA .Also Promoter had obtained more than 10% amount from allottee before entering into agreement for sale which is violation of section 13 of RERA Act.

For Bhadade Lahoti & Co.
Chartered Accountants
Firm Reg No 125927W


CA Rahul B Jain
Partner
MN 0121826
UDIN ;
24121826BKFDYF8491



Agreed and
Accepted by:



Signature of Promoter Name:

**Pride Leela Builders &
Developers**

Date: 22/03/2024.