PRINCY PANKAJ CHAWLA & ASSOCIATES
CHARTERED ACCOUNTANT
Add: Plot no.269, Near Vasanshah Darbar, Jaripatka, Nagpur-14
Mob : 9021202666 Email : caneha.c.dewani@gmail.com

Annexure F

FORM 5 [see Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 01.10.2024

To,

M/s. J K BUILDERS AND DEVELOPERS, (Promoter)
BALLARPUR
PAN: AAOFJ5744Q

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s. J K Builders & Developers for the period from **01.04.2022 to 31.03.2023** with respect to MahaRERA Regn. Number **P50900022124**

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. I/ We have obtained all necessary information and explanation from the Promoter, 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 **M/s. J K Builders and Developers** for the period ended 31.03.2023 and hereby certify that:

A) Deposits:

		For this Fiscal Year	Total for this project till date
1	Total amount collected from allottees	1,08,00,525	2,52,91,298
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	75,60,367	1,77,03,908
4	Total amount deposited in the Designated Bank Account	1,08,00,525	2,52,91,298
5	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	100	100
6	~~Shortfall/~~ Excess Deposit (3-4)	32,40,158	75,87,389

*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).
If No. Please mention the amount not deposited.

Ans: Yes (whole amount is deposited into two bank accounts which are exclusively for the Project but the Promoters had failed to open Designated RERA Bank Account till date required as per Law, for more details, please refer section D).

B) Withdrawals:

		For this Fiscal Year	Total for this project till date (i.e. 31.03.2024)
1	Opening Balance of Designated Bank Account	22300.50	0
2	Total Deposits	78,39,765.00	1,36,88,737.50
3	Total amount withdrawn	76,14,948.42	1,34,41,620.42
4	Closing Balance	2,47,117.08	2,47,117.08

As specified in the Act, All the amounts withdrawn during the year from RERA 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/No).

If No. Please provide the below details:-

Sr. No.	Date of Withdrawal	Amount of Excess Withdrawals
1		

Ans: Yes. (more clarifications, please refer section D)

Remarks :

Considering this year in Form 3, collection from allottees has been taken into account 70% of Amount Collected during the period; prior to this was 100% been considered for collection from allottees. As Promoter had not opened RERA Designated Bank Account and whole sales proceeds in the form of advances, sales & transactions is performed from Two Bank Account of HDFC – current account (being the dedicated

bank account) and Buldhana Urban Co-op Credit Society Ltd, Ballarpur Branch; in the name of M/s. J K BUILDERS AND DEVELOPERS.

Another current account maintained by promoter from which they had availed Construction Loan is from Buldhana Urban Coop Credit Soc Ltd : Total Deposits from start of the bank account to till date of this certificate are Deposits : Rs.4,34,36,122.00 ; Withdrawals : Rs. 4,34,29,757.00 with Closing Balance of Rs.6,365.00 respectively.

C) Utilisation:

I/We certify that, the M/s. J K Builders & 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 :-

Sr. No.	Date	Amount not utilised for Project Cost
1		

Ans: Yes.

D) Any Qualification /Observation of CA

1.	Promoter M/s. J K BUILDERS AND DEVELOPERS, had not opened RERA Designated Bank Account as per the Act, but had opened and transacted through dedicated bank account exclusively for the project.
2.	As seen from records, Promoters had also opened an another Current Account into Buldana Urban Co-op. Credit Society Ltd, Ballarpur Branch Current Account number : 21/30 ; from which they had obtained Loan for construction of Two Crores. Henceforth some of the transactions were seen to be done from that respective Bank Account also into which regular transactions and

	funds collected from Allottees has been deposited too apart from their regular Dedicated Bank Account of HDFC Bank Ltd, Ballarpur branch.
3.	Two crores is the Secured loan availed from Buldhana Urban Credit Coop Ltd, whereas, Unsecured Loan is being availed from Partners of the Firm.

Yours Faithfully,

Name : Mrs. Princy Pankaj Chawla

Princy Pankaj Chawla & Associates • Chartered Accountants • NAGPUR

Membership Number: 145214

UDIN : 24145214BJZZ092665

Agreed and Accepted by:

J.K.Builder's & Developer's

Signature of Promoter

Partner

Name:

For, M/s. J K Builders & Developers

Date: **01.10.2024**