



PRINCY PANKAJ CHAWLA & ASSOCIATES

CHARTERED ACCOUNTANT

Add: Plot no.269, Near Vasanshah Darbar, Jaripatka, Nagpur-14

Mob : 9021202666

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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 **01.04.2023 to 31.03.2024** 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 31.03.2024 and hereby certify that:

A) Deposits:

		For this Fiscal Year	Total for this project till date
1	Total amount collected from allottees	63,12,334	3,16,03,632
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	44,18,634	2,21,22,543
4	Total amount deposited in the Designated Bank Account	63,12,334	3,16,03,632
5	% of Amount deposited in Designated Bank Account $[(4)/(1)*100]$	100	100
6	Shortfall/ Excess Deposit (3-4)	18,93,700	94,81,089

*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
1	Opening Balance of Designated Bank Account	2,47,117.08	0
2	Total Deposits	77,84,001.00	2,14,72,738.50
3	Total amount withdrawn	78,67,124.38	2,13,08,744.80
4	Closing Balance	1,63,993.70	1,63,993.70

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 :

- As seen from records, Promoters had also opened an another Current Account into Buldhana Urban Co-op. Credit Society Ltd, Ballarpur Branch Current Account number : 21/30 ; from which they had obtained Loan for construction of Two Crores. However, this has been now transferred to Chandrapur Nagari Sahakari Pat Sanstha, Ballarpur with the balance transfer of 1.65 crores. Henceforth, some of the loan and interest related transactions were seen to be done from that respective Bank Account.
- 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.6,30,54,922 ; Withdrawals : Rs. 6,30,38,101 with Closing Balance of Rs.16,821 respectively. However, this

Buldhana Urban Coop loan account is being closed now and Loan Transfer is been made to Chandrapur Nag Sah Pat Sanstha.

- iii. Chandrapur Nag Sah Pat Sanstha, Ballarpur Branch : Total loan repayment during the quarter was Rs.1,95,205/- and interest repayment was Rs.8,04,795/-; with Closing Balance of Rs.1,57,26,197/- 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. Table A and B, denotes the figures for primary Dedicated HDFC Bank Current Account opened exclusively for the said Project "Nikhil Planet" bearing account number 50200034333000.
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.	Land for the Project is introduced by Partners into the firm. Also, the Promoter, had mortgaged/ borrowed against the said Project land; for Construction or allied activities.

Yours Faithfully,

Name : Mrs. Princy Pankaj Chawla



Chawla

Membership Number: 145214

UDIN : 24145214BJZZQP9588

Agreed and Accepted by:

J K Builders & Developers
[Signature]
Partner
 Signature of Promoter

Name:

For, M/s. J K Builders & Developers

Date: 01.10.2024