



FORM 5 [see Regulation 4]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 08th May 2023

To,
Arihant Properties,
Plot No.3, Anant Sagar,
Opp. Hotel Moonlight,
Nutan Colony, Aurangabad

PAN: ABHFA0250C

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Arihant Properties for the period from **01-4-2021 to 31-03-2022** with respect to MahaRERA Regn. Number **P51500014556**.

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 firm, 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 **M/s Arihant Properties** for the year ended **2022** and hereby certify that:



A) Deposits:

Sr. No.	Particulars	For this Fiscal Year (FY 21-22)	Total for this project till date
1	Total amount collected from allottees	1,42,46,200	3,93,60,500
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	99,72,340	2,75,52,350
4	Total amount deposited in the designated Bank Account	1,15,50,000	2,86,87,500
5	% of Amount deposited in Designated Bank Account $[(4)/(1)*100]$	81.07 %	72.88 %
6	Shortfall/(Excess) Deposit (3-4)	(15,77,660)	(11,35,150)

- 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?

Ans: Yes, The assessee diligently maintained a RERA account as per the Act, but faced challenges in depositing the received funds from customers into the designated account, resulting in them being deposited in a different bank.

B) Withdrawals:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	12,424	0
2	Total Deposits	1,15,50,000	2,86,87,500
3	Total amount withdrawn	1,15,51,349	2,86,77,696
4	Closing Balance	11,075	9,804

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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?

Ans: No.



C) Utilisation:

We certify that, **Arihant Properties** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

D) Any Qualification /Observation:

1. The data presented in the above tables is solely derived from the information provided by the assessee, and therefore, we are unable to provide any assurance regarding its accuracy or reliability.

Yours Faithfully,

For Sonwane Sahane & Associates

Chartered Accountants

Firm Reg. No. 158849W



Name: Amol Sahane

Partner

Membership No.:618595

Place: Aurangabad

UDIN: 23618595BGZMPL4713



Agreed and Accepted by:

For Arihant Properties

Partner/Authorised Signatory

Name:

Date: 01-04-2023