Jain & Gangwal
CHARTERED ACCOUNTANTS
"Chintamani" Plot No.1, Sector C-5, Town Center, CIDCO, Aurangabad - 431 003. Email ID : pgangwal66@gmail.com

FORM 5
ANNUAL REPORT STATEMENT OF ACCOUNTS

To,
BHAGYA CONSTRUCTION,
H NO 1611, NEAR BHAJI MARKET,
PAITHAN, CHHATRAPATI SAMBHAJINAGAR-431107.

Subject: **Report on Statement of Accounts on Project Fund Deposit, Utilisation and Withdrawal by BHAGYA CONSTRUCTION (BHAGYA GARDEN CITY PHASE II) for the period from 26/05/2022 to 31/03/2023 with respect to MahaRERA Number P51500045606.**

1. This Certificate is issued in accordance with the provisions of 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 & 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 & Documents, and the relevant records of **BHAGYA CONSTRUCTION (BHAGYA GARDEN CITY PHASE II)** for the period ended 2022-2023 and hereby certify that:

A. DEPOSITS

		For this Fiscal Year 22-23	Total for this Project till date 31st March 2023
1.	Total amount collected from allottees	NIL	NIL
2.	% of amount to be deposited as per Act	70%	70%
3.	Amount to be deposited as per Act (1*2)	NIL	NIL
4.	Total amount deposited in the Designated Bank Account	NIL	NIL
5.	% of Amount deposited in the Designated Bank Account [(4) / (1) * 100]	NIL	NIL
6.	Excess Deposit (3-4)	NIL	NIL

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

Has the required proportion of the money collected from allottees of the project units, as specified in the Act, deposited in the Designated RERA Bank Account?

(Yes) There is no Booking Advance deposited during the year in this phase.

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B. WITHDRAWALS

		For this Fiscal Year	Total for this Project till date
1.	Opening balance of Designated Bank Account	NIL	NIL
2.	Total Deposits	NIL	NIL
3.	Total Amount Withdrawn	NIL	NIL
4.	Closing Balance	NIL	NIL

As specified in the Act, all the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2, and Form 3 issued during the reporting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

If no please provide the below details –

S. No.	Date of withdrawal	Amount of Excess Withdrawals

C. UTILISATION

We certify that, the **M/S BHAGYA CONSTRUCTION** has utilised the amounts withdrawn from the Designated Bank Account towards Project Cost only, as specified in the Act.

(Yes)

If no please provide the below details-

S. No.	Date	Amount not utilised for Project Cost

D. ANY QUALIFICATIONS / OBSERVATIONS OF CA

1.	On verification of necessary records, it is observed that the 100% collection A/c, 70% Designated A/c and 30% A/c as required under RERA is not maintained for the project. Since the bank accounts as required under RERA are not maintained and the provision for receipt of booking advances is not correctly followed, hence we have reported NIL figure in Deposit, withdrawal and Utilisation charts above.
2.	During the year, the promoter has received subsidy amounting to Rs. 3,84,00,000/- from Central and State Government for entire project consisting of Phase I, Phase II and Phase III total 384 Flats. The entire amount is deposited in the designated bank account of Phase I.

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3.	The promoter has mentioned The State Bank of India – A/c No. 62467875834 for Phase I and Phase II as designated bank account on the MAHARERA portal. We have considered all the transactions in the said Designated Account for Phase I. It is Further revealed that there is no receipt of Booking Advance for Phase II in the current year hence, the receipts and withdrawals in the above charts have been shown as NIL.

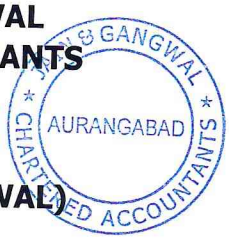
Agreed and accepted By

FOR M/S BHAGYA CONSTRUCTIONS

(SHIVNATH K. BHAGYAWANT)
PROPRIETOR

Date: 17-03-2024
Place: Aurangabad.

Yours faithfully,
FOR JAIN & GANGWAL
CHARTERED ACCOUNTANTS



(CA PANKAJ K. GANGWAL)
PARTNER
M.NO. 048045
F.R.NO. 117317W