

ANNEXURE - F
FORM 5
(See regulation 4)
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 01/04/2023 to 31/03/2024 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 on 31/03/2024 and hereby certify that:

A. DEPOSITS

		For this Fiscal Year 23-24	Total for this Project till date 31st March 2024
1.	Total amount collected from allottees	28,00,000.00	28,00,000.00
2.	% of amount to be deposited as per Act	70%	70%
3.	Amount to be deposited as per Act (1*2)	19,60,000.00	19,60,000.00
4.	Total amount deposited in the Designated Bank Account	28,00,000.00	28,00,000.00
5.	% of Amount deposited in the Designated Bank Account [(4) / (1) * 100]	100%	100%
6.	Excess Deposit (3-4)	8,40,000.00	8,40,000.00

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?



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(Yes) Further refer our note below

B. WITHDRAWALS

		For this Fiscal Year	Total for this Project till date
1.	Opening balance of Designated Bank Account	NIL	NIL
2.	Total Deposits	28,00,000.00	28,00,000.00
3.	Total Amount Withdrawn	28,00,000.00	28,00,000.00
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As specified in the Act, all the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2, and Form 3 issued during the reporting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. The entire amount collected from the allottees during the year has been deposited in the designated account of Phase – I. 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.	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 & Phase II. It is Further revealed that there are receipt of Booking Advance for Phase II in the current year to the



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	tune of Rs. 28,00,000/- thus, the receipts and withdrawals in the above charts have been shown accordingly and the closing balance of RERA account is shown at NIL here in Phase – II.
3.	All details pertaining to the receipt of booking advance are provided by Promoter of the project.



Yours faithfully
FOR JAIN & GANGWAL
CHARTERED ACCOUNTANTS


(CA PANKAJ K. GANGWAL)
M. NO. 048045
FR NO. 117317W

Agreed and accepted by:

FOR BHAGYA CONSTRUCTION


SHIVNATH K. BHAGYAWANT
(PROPRIETOR)

Date: 19/02/2025.