

Annexure F
Form 5
(See Regulation 4)
**ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANTS CERTIFICATE**

Date: 15/02/2025

TO,
THE PARTNERS,
VA DEVELOPERS,
OFFICE NO 306, SPACE OLYMPIA, SUTGIRNI CHOWK,
GARKHEDA, CHHATRAPATI SAMBHAJINAGAR,
MAHARASHTRA, INDIA, 431001.

Subject: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by VA Developers (Promoter) for the period from 01st April 2023 to 31st March 2024 with respect to MahaRERA Registration Number P51500050782.

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 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 and documents, and the relevant records of (Promoter) for the period ended 31st March 2024 and hereby certify that:

A. Deposits

Sr. No.	Particulars	For this Fiscal year	Total for this project till date
1	Total amount collected from allottees	1,02,37,500/-	1,02,37,500/-
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	71,66,250/-	71,66,250/-
4	Total amount deposited in the Designated Bank Account	1,02,37,500/-	1,02,37,500/-
5	% of Amount deposited in Designated Bank Account (4)/(1)*100	100%	100%
6	Shortfall / Excess deposit (3-4)	(30,71,250/-)	(30,71,250/-)

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

If No. Please mention the amount not sited:- NA

B. Withdrawals

Sr. No.	Particulars	For this Fiscal year	Total for this project till date
1	Opening Balance' of Designated Rank Account	0	0
2	Total Deposits*	2,02,00,167.00	2,02,00,167.00
3	Total amount withdrawn	2,01,17,631.54	2,01,17,631.54
4	Closing Balance	82,535.46	82,535.46

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form I, Form 2 and Form 3 issued during the reporting period?:- Refer note no.5 below.

If No, Please provide the below details:-

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

C. Utilisation

We certify that, the (Name of Promoter) 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		



D. Any Qualifications / Observations of CA

1	The firm has opened a bank account in HDFC Bank and has submitted the details of the HDFC Bank account as designated bank account while obtaining the RERA registration in May-2023. Hence the Funds collected and utilized from the HDFC bank is considered in this form. As per Notification no.56/2017 dated 27/06/2024 the order mandates the opening and maintenance of three specific bank accounts (RERA Designated Collection Bank Account, **RERA Designated Separate Bank Account, and **RERA Designated Transaction Bank Account) for projects registered **after 1 July 2024*. The order does not explicitly state that they must comply with the new requirements. However, promoters of such projects may still need to follow the earlier circulars and orders (e.g., MahaRERA Circular No. 5/2017, 12/2017, etc.) that were applicable at the time of their registration.
2	Details regarding Receipts & Withdrawals of Funds has been taken on the basis of records and documents produced before us and explanations / information provided to us by the Promoter.
3	Out of the total withdrawals mentioned in Sr. No.03 the Table B- "Withdrawals" above an amount of Rs.84,52,786/- has been withdrawn by the promoter towards owned and/or borrowed funds for the fiscal year 2023-24 and for the project till date 31 st March 2024 respectively.
4	Out of the total deposits mentioned in Sr. No.02 the Table B- "Withdrawals" above an amount of Rs.99,62,967/- has been deposited by the promoter out of owned and/or borrowed funds for the fiscal year 2023-24 and for the project till date 31 st March 2024 respectively.
5.	Due to Non-production of Form No.-03 for our verification we are unable to provide our opinion on total amount withdrawn from the RERA Designated Bank Account as per mentioned in the Sr. No.03 of Table-B Withdrawals for the fiscal year 2023-24 and the project till 31 st March 2024 respectively by the promoters during the year have been utilized towards the project or not.

FOR SVS & Associates
Chartered Accountants
FRN No:-123164W



CA Santosh Garud
Partner
M no:-111035

UDIN:- 25111035BMGJED9001


Agreed and Accepted by

Signature of Promoter
Name: VA Developers
Date:15/02/2025