

M. H. Joshi & Co.

Chartered Accountants

Saraswati Bhavan, Anandvan Colony,
Opp. Auto Skills / WNS,
Off. Sharanpur Link Road,
Nashik-422005. Phone : 0253-2577354

Milind H. Joshi (B.Com., F.C.A.)

Mangesh H. Joshi (D.I.S.A., F.C.A.)

Mandar M. Joshi (B.Com., F.C.A.)

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

Date: 27/03/2024

To,

**United Builders
United House, Kulkarni Colony
Sharanpur Road
Nashik-422002**

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by **United Builders** for the period from **01.04.2021 to 31.03.2022** with respect to Project **United Shalimar Phase - II**, MahaRERA Regn. Number **P51600001027**

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 **United Builders** for the year ended **31.03.22** 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	5,71,72,800	9,27,22,548
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	4,00,20,960	6,49,05,784
4	Total amount deposited in the designated Bank Account	4,31,59,060	6,35,50,252
5	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	75%	69%
6	Shortfall/(Excess) Deposit (3-4)	-31,38,100	13,55,532



Amount Collected/Deposited ar Sr.no.1 & 2, does not include pass through charges and indirect taxes. However, it includes TDS amount deducted by coustomers

Amount Deposited and mentioned in Sr.No.4 includes indirect taxes. Indirect taxes collected are also in RERA designated bank account resulting into excess deposit in the Bank Account.

The firm has three RERA Related accounts. The details of of the said accounts alongwith their use is specified below:

100% Amount Collected from coustomers are received in Bank Account Number: 699305600473.

70% Amount of the amount received in account Number: 699305600473 is transferred to RERA Designated Account namely Account Number: 699305600474

Details of Amount deposited in 699305600474 account has been reported in Sr. 4 of the above table.

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, Subject to:

i). An amount of Rs.16,21,800.00/- (amount reported in column named "total for this project till date " Sr. No. Of deposits table) was received from allottees before commencement of MAHARERA ACT,

So 70% of said amount was not deposited in RERA designated Account, this is not violation of MahaRERA Act.

B) Withdrawals:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	2,57,292.50	-
2	Total Deposits	4,31,59,060.00	6,35,50,252.50
3	Total amount withdrawn	4,34,16,000.00	6,35,49,900.00
4	Closing Balance	352.50	352.50

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: Yes. As per CA certification produced before us for verification

C) Utilisation:

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



D) Any Qualification /Observation:

1. We have conducted our engagement and examination in accordance with standards on auditing, guidance note on reports and certificates for special purposes and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. We confirm our compliance to all such applicable pronouncements and with the ethical requirements of Code of Ethics issued by the Institute of Chartered Accountants of India.
2. It is primary responsibility of management of United Builders to prepare , produce and maintain all accounting and other relevant supporting records and documents required for purpose of this certificate. This responsibility includes the design, implementation and maintenance of necessary and appropriate internal control commensurate with the nature and size of entity.
3. As per self-certification obtained from the management, the amounts withdrawn from the designated bank account are utilized towards project cost only. However, it is not possible for verify end use of funds withdrawn from designated bank account on one-to-one basis since the requisite record for such verification is not available. But while certifying on utilization, we have relied on the expenditure as per books of accounts produced before us shows that the expenditures incurred on the project are more than total amount collected from customers till the end of financial year on cumulative basis.

For M. H. Joshi & Company

Chartered Accountants

Firm Reg. No. 104408W



Name: CA Mandar Milind Joshi

Partner

Membership No.: 157274

Place: Nashik

UDIN: 24157274BKEZCO2442

Agreed and Accepted by:

For United Builders

Partner/Authorised Signatory

Name:

Date: 27/03/2024