



Vardhaman S. Bhandari

B.com, F.C.A.

CHARTERED ACCOUNTANTS

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FORM 5

[See Regulation 4]

**Annual Report on Statement of Accounts
CHARTERED ACCOUNTANT'S CERTIFICATE**

Date: 05.07.2022

To,
Mr. Arun Pundlik Nikam,
1, Laxmi Nursing Home,
Ahilyadevi Colony, Chandvad,
Nashik, Maharashtra-423101.

Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by **Mr. Arun Pundlik Nikam** for the project "**Laxmi Residency**" for the period from **01.04.2019** to **16.08.2019** with respect to MahaRERA Regn. Number **P51600010591**.

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 **Mr. Arun Pundlik Nikam** for the period from **01.04.2019** to **16.08.2019** and hereby certify that:



A. Deposits:

Sr.no	Particulars	For this Fiscal Year 01.04.2019 to 16.08.2019	Total for this project till date i.e. From 01.04.2019 to 16.08.2019
1	Total amount collected from allottees	4,31,000.00	27,81,000.10
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	3,01,700.00	19,46,700.07
4	Total amount deposited in the Designated Bank Account	3,01,700.00	19,46,700.07
5	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	70%	70%
6	Shortfall / Excess deposit (3-4)	0.00	0.00

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 deposited.

B. Withdrawals:

Sr. No	Particulars	For this Fiscal year From 01.04.2019 to 16.08.2019	Total for this project till date i.e. up to 16.08.2019
1.	Opening Balance of Designated Bank Account	0.00	0.00
2.	Total Deposits	5,15,900.00	69,07,496.00
3.	Total amount withdrawn	5,01,900.00	68,93,496.00
4.	Closing Balance	14,000.00	14,000.00

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 / No): Yes

If No, please provide the below details: -



Date of withdrawal	Amount of Excess Withdrawals
Not Applicable	Not Applicable

C. Utilization:

We certify that, **Mr. Arun Pundlik Nikam** 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 utilized for project cost
1.	Not Applicable	Not Applicable

D. Any Qualification / Observations of CA

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 the Code of Ethics issued by the Institute of Chartered Accountants of India.
2.	It is the primary responsibility of the management of Mr. Arun Pundlik Nikam to prepare, produce and maintain all accounting and other relevant supporting records and documents required for the 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 us to verify the end use of funds withdrawn from designated bank account on one-to-one basis since the requisite record for such verification is not available with us. But while certifying on utilization, we have relied on the expenditure as per books of accounts produced before us which 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.
4.	It is observed that promoter has used the designated Bank Account for other transactions also. The amounts received from other than allottees were also deposited in the designated Bank account.
5.	The promoter has obtained completion certificate from Nashik Municipal Corporation dated 16.08.2019. The copy of the same is attached herewith.

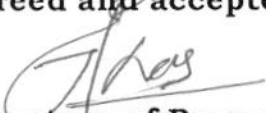
Yours faithfully,

CA Vardhaman Bhandari
Chartered Accountant

V. Bhandari
CA Vardhaman Bhandari
Membership No.: 042045
UDIN:
Date: 05.07.2022
Place: Nashik



Agreed and accepted by:


Signature of Promoter

Name: Arun Pundlik Nikam

Designation: partner

Date:

