

FORM – 5
[See Regulation 4]

**ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANTS CERTIFICATE**

To,

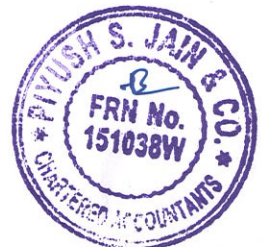
M/s Nirmiti Buildtech,
302, Ronak Heights,
Racca Colony, Sharanpur Road,
Nashik – 422 002

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by M/s Nirmiti Buildtech for the period from 01-04-2022 to 31-03-2023 with respect to MahaRERA Regn. Number P51600012559 (Town Squarre Phase – II)

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. I have obtained all necessary information and explanation from the firm, during the course of our audit, which in my opinion are necessary for the purpose of this certificate.
3. I hereby confirm that I have examined the prescribed registers, books and documents, and the relevant records of M/s Nirmiti Buildtech [Promoter] for the period ended 31st March 2023 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	48,60,300	6,76,17,300
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	34,02,210	4,73,32,110
4.	Total amount deposited in the Designated Bank Account	3,53,518	4,02,94,128



5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	7.27%	59.59%
6.	Shortfall / (Excess) Deposit (3-4)	30,48,692	70,37,982

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 / No) - **No**

If No, mentioned the amount not deposited – **Rs. 30,48,692/-**

Note:

The promoter has deposited the entire amount collected from allottees in the SBI – Escrow Account; where in 70% of the total collection is transferred to the SBI – RERA Account of the Promoter. Since, the promoter has entered into the revenue sharing agreement with the landowner, Promoter have 43% share in revenue, whereas Landowners have 57% share in revenue. Accordingly, the shortfall in deposit in SBI – RERA Account is on account of share of landowner in the revenue directly transferred from the Escrow Collection Account.

B. Withdrawals

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1.	Opening Balance of Designated Bank A/c	8,586	8,586
2.	Total Deposits	3,53,518	4,02,94,128
3.	Total Amount Withdrawn	3,62,104	4,03,02,714
4.	Closing Balance	--	--
5.	Total Amount (100%) withdrawn for this project from other than RERA Bank	30,48,692	70,37,982

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:- **Not Applicable**

Sr. No.	Date of Withdrawal	Amount of Excess Withdrawal

C. Utilisation

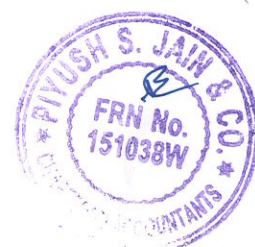
I certify that, the M/s Nirmiti Buildtech [Promoter] has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

If No, please provide the below details:- **Not Applicable**

Sr. No.	Date	Amount not utilised for Project Cost

D. Any Qualifications / Observations of CA

1.	"Town Squarre - Phase II" Project is registered under Maha RERA with effect from 04-09-2017. <i>The firm has received the Part Completion Certificate dated 31/01/2022 for Wing A & B from Nashik Municipal Corporation (NMC) having reference no. C-1 / 29191.</i>
2.	The firm has deposited the required proportion of amount collected from the customers in the separate RERA account during the period under review, except few receipts which were deposited in the other Escrow / Collection / Current / Overdraft Account. However, total receipts from customer (70% - RERA Receipts) as compared to the actual cost incurred on land and construction work is on lower side and is within the withdrawal limit as per the CA certificate and RERA Regulations.
3.	Collection from the customers which were deposited in the separate RERA Account is inclusive of taxes, deposits, etc. These other receipts are not included in the reporting under Form 5. Also, collections from customers are shown as net of cancellations (if any).
4.	Amount collected till the date represents total cumulative booking amount received (net of cancellations) from the commencement of the project till 31-03-2023.
5.	Amount withdrawn during the year represents total amount withdrawn from the separate RERA Account maintained with the bank.
6.	Amount withdrawn till the date represents total cumulative amount withdrawn from the commencement of the project till 31-03-2023.



7.	The promoter has deposited the entire amount collected from allottees in the SBI – Escrow Account; where in 70% of the total collection is transferred to the SBI – RERA Account of the Promoter. Since, the promoter has entered into the revenue sharing agreement with the landowner, Promoter have 43% share in revenue, whereas Landowners have 57% share in revenue. Accordingly, the shortfall in deposit in SBI – RERA Account is on account of share of landowner in the revenue directly transferred from the Escrow Collection Account.
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Your's faithfully,

For **Piyush S. Jain & Co.**
Chartered Accountants
Firm Regn. No.151038W

Piyush
Piyush S. Jain
Prop. M. No. 130458



UDIN – 24130458BJZYGM3295

Place: Nashik

Date: 13th March, 2024

Agreed & Accepted By

Yash Tatiya
(Signature of Promoter)
Mr. Yash Tatiya
Partner



Place: Nashik

Date: 13th March, 2024