



FORM 5

(See Regulation 4)

**ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE****Date: 1st June, 2023**

To,
Navkar Developers
Plot No.78,
Final Plot No.10 and 11
Malegaon (M corp), Malegaon -423203
Maharashtra, India

SUBJECT: Report on Statement of Accounts on project fund deposit. Utilization and withdrawal by **NAV KAR DEVELOPERS** for the "Wallfort Garden" project for the period from 01/04/2021 To 31/03/2022 with respect to MahaRERA Regn Number **P51600013498**

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 the 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 31/03/2022 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	41,64,635	11,20,51,933
2	% Of amount to be deposited as per act	70%	70%

3	Amount to be deposited as per act (1*2)	29,15,245	7,84,36,353
4	Total amount deposited in the Designated Bank Account	Nil	Nil
5	%Of Amount deposited in Designated Bank Account	Nil	Nil
6	Shortfall/Excess deposit (3-4)	29,15,245	7,84,36,353.

The amount collected/deposited at Sr. No. 1 & 2, does not include pass-through charges and indirect taxes.

Note: The amounts collected from allottees is taken from the books of accounts maintained by the developer.

The required proportion of money collected from allottees of the project units, as specified in the act, has not been deposited in the Designated RERA Bank Account.

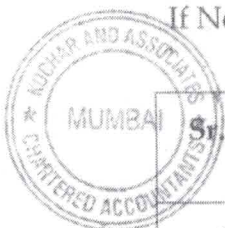
(NOTE: - NAVKAR Developers has deposited the amount received from allottees in common bank account with IDBI bank Ltd (A/c No. 004103000043865)).

B. Withdrawals

Sr No	Particulars	For This Fiscal Year	Total for this Project till date
1	Opening Balance of Designated Bank Account	Nil	Nil
2	Total Deposits	Nil	Nil
3	Total amount withdrawn	Nil	Nil
4	Closing Balance	Nil	Nil

As specified in the Act, the amount withdrawn during the year from designated Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period? - **Not Applicable**, since the amount is not deposited in the designated bank account, however total amount withdrawn for Project and construction cost as specified in act from the common bank account i.e account held with IDBI bank for this Fiscal year is Rs. 29,15,245/- and till date is Rs. 7,84,36,353/- which is not from the designated bank account.

If No, please provide the below details: -



Sr. No.	Date of Withdrawal	Amount of Excess Withdrawals
1.	NOT APPLICABLE	

C. Utilization

1. We certify that the **NAVKAR DEVELOPERS** has not opened and deposited the amount collected from the allottees into the designated bank account. However, the amount collected from the allottees is deposited in a common bank account and is utilized towards project accordingly.

If No. Please provide below details-

Sr No.	Date	Amount not Utilized for project cost
1.	NOT APPLICABLE	

D. Any Qualifications / Observations of CA

1	The required proportion of money collected from allottees of the project units, as specified in the act, has not been deposited in the Designated RERA Bank Account. All the amounts collected from the allottees and withdrawn are transacted through common bank account held with IDBI Bank Ltd.
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Yours Faithfully,

Kochar and Associates
Chartered Accountants
FRN No. 10525611

CA. Ravi Khandelwal
Partner

M. No. 146480

Date:- 01.06.2023

UDIN: 23146480BGVUOS4182

Agreed and Accepted by:

Signature of Promoter

Name:

Date: 01.06.2023

For NAVKAR DEVELOPERS

M. Khandelwal
Authorised Signature / Partner