

R S P H & Associates

Chartered Accountants

Office No.48, 5th Floor JITO Business Bay, Near Kotak Mahindra
Bank, Opp. Hotel Sandip Mahamarg, Mumbai Naka, Nashik 422002



FORM 5

[See Regulation 4]

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

Date: 12.04.2024

To,
The Partners,
Devraj Builders and Land Developers,
40/1A-1, Gupta Automobiles,
Howson Road, Deolali Camp,
Nashik -422401.

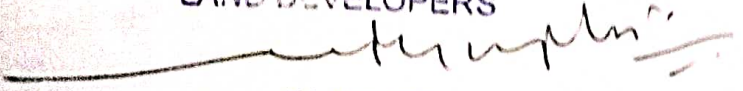
Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by **Devraj Builders And Land Developers** for the project "**Sai Nisarg**" for the period from **01.04.2022 to 31.03.2023** with respect to MahaRERA Regn Number; **P51600017038**.

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/We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.

3. I/ We hereby confirm that, I/we have examined the prescribed registers, books and documents, and the relevant records of **Devraj Builders And Land Developers** for the period ended **31st March 2023** and hereby certify that:

DEVRAJ BUILDERS &
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A. Deposits:

Sr. No	Particulars	For this Fiscal Year 2022-23	Total for this project till date i.e., 31.03.2023
1	Total amount collected from allottees	10,50,000.00	1,34,89,049.00
2	%of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	7,35,000.00	94,42,334.30
4	Total amount deposited in the Designated Bank Account	10,50,000.00	1,34,89,049.00
5	%of Amount deposited in Designated Bank Account [(4)/(1)*100]	100%	100%
6	Shortfall / Excess deposit (3-4)	(3,15,000.00)	(40,46,714.70)

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-N.A.

B. Withdrawals:

Sr. No	Particulars	For this Fiscal Year F.Y. 2022-23 Yes Bank A/c No. 044766300000018	Total for this project till date i.e., 31.03.2023 Yes Bank A/c No. 044766300000018
1	Opening Balance of Designated Bank Account	2,491.10	0
2	Total Deposits	10,50,000.00	2,81,27,649.00
3	Total amount withdrawn	10,50,000.00	2,81,25,157.90
4	Closing Balance	2,491.10	2,491.10

Note: Total deposits in the designated bank account also includes funds not related to collection from customers on cumulative basis.

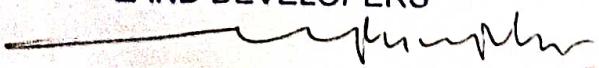
As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period? (Yes / No): Yes, as per CA certificate produced before us.

If No, please provide the below details: -

Sr. No	Date of withdrawal	Amount of Excess Withdrawals
1	Not Applicable	Not Applicable

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C. Utilization:

I/We certify that **Devraj Builders And Land Developers** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act. [See Note No.3]

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 Devraj Builders and Land Developers 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. 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	Devraj Builders and Land Developers has entered into Development Agreement with land owner-promoter i.e., Mr. Kailas Rakhmaji Nisal, Suman Kailas Nisal, Anna Vitthal Shinde & Laxmibai alias Anuradha Anna Shinde. Separate Designated bank account statement of land owners was not available for verification.
5	The total amount collected from allottees are reported net of booking cancelled, if any as on 31.03.2023.

DEVRAJ BUILDERS &
LAND DEVELOPERS

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Yours faithfully,
For R S P H & Associates
Chartered Accountants

Paresh
Prakash
Sabadra

Digitally signed
by Paresh
Prakash Sabadra
Date: 2024.04.12
18:02:44 +05'30'



CA Paresh P. Sabadra
Designation: Partner
Membership No. 119544
UDIN: 24119544BJZWRR4972
Date: 12.04.2024
Place: Nashik

Agreed and accepted by:
For, Devraj Builders and Land Developers

DEVRAJ BUILDERS &
LAND DEVELOPERS

PARTNER

Name: Mr. Mangesh Gupta
Designation: Partner
Date: 12.04.2024
Place: Nashik