R S P H & Associates
Chartered Accountants
Office No 502, Radiance Building, Next to Body Line Fitness Gym, Opposite Ved Mandir, Trimbak Road, Nasik T-253-2316773,2316774, 09370116766

Form 5 [See Regulation 4]

Annual Report on Statement of Accounts
CHARTERED ACCOUNTANT'S CERTIFICATE

25.01.2022

To,
Viraj Reality Private Limited,
4th Floor, Abhyankar Towers,
M G Road, Opp. Stadium Complex,
Nashik, Maharashtra – 422001.

Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by **VIRAJ REALITY PRIVATE LIMITED** of project **VIRAJ VERTEX** for the period from **01.04.2020 to 31.03.2021**with respect to MahaRERA Regn. Number **P51600017097.**

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 **VIRAJ REALITY PRIVATE LIMITED** for the period ended**31.03.2021**and hereby certify that:

A. Deposits:

Sr. No	Particulars	For this Fiscal Year i.e. F Y 2020-21	Total for this project till date on cumulative basis i.e. up to 31.03.2021
1.	Total amount collected from allottees	1,58,00,000.00	6,75,99,080.00
2.	%of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act(1*2)	1,10,60,000.00	4,73,19,356.00
4.	Total amount deposited in the Designated Bank Account	1,57,00,000.00	6,34,26,700.00
5.	%of Amount deposited in Designated Bank Account [(4)/(1)*100]	99.36%	93.83%
6.	Shortfall / Excess deposit (3-4)	-46,40,000.00	-1,61,07,344.00

RSPH & ASSOCIATES FR No.3013N Chartered Accountant

Amount collected/ deposited at Sr.No 1 & 2, does not include pass through charges and indirect taxes. However, it includes TDS amount deducted by customers.

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): Yes.

If No, please mention the amount not deposited- Not Applicable.

B. Withdrawals:

Sr.No.	Particulars	For this Fiscal year i.e. F Y 2020-21	Total for this project till date on consolidated basis	
			UBI A/c No.323801010926898till 31.03.2019	SBI A/c No.38253153468 from 01.04.2019 till 31.03.2021
1.	Opening Balance of Designated Bank Account	72,229.15	0.00	0.00
2.	Total Deposits	1,57,00,000.00	13,08,13,746.00	7,57,40,781.00
3.	Total amount withdrawn	1,57,32,528.00	13,08,13,746.00	7,57,01,079.85
4.	Closing Balance	39,701.15	Nil	39,701.15

Note: *The promoter has changed the designated bank account from Union Bank of India to State Bank of India in previous financial years and the account in UBI is closed in financial year 2019-20.*

The details of total deposits, withdrawals on cumulative basis till 31.03.2021 as above also include funds not from customers for project "Viraj Vertex" as follows:

Particulars	UBI A/c No. 323801010926898 till 31.03.2019 Rs.	SBI A/c No.38253153468 from 01.04.2019 till 31.03.2021 Rs.	Total (Rs)
Total Deposits	11,60,09,646.00	2,71,18,181.00	14,31,27,827.00
Total Withdrawn	11,56,62,636.47	2,70,78,479.85	14,27,41,116.32

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:-

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

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C. Utilization:

We certify that, the **VIRAJ REALITY PRIVATE LIMITED** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

(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).

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 Viraj Reality Private Limited 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.

R S P H & ASSOCIATES * FR No.3013N * Chartered Accountant

For RSPH AND ASSOCIATES
CHARTERED ACCOUNTANT

RSPH & ASSOCIATES * FR No.3013N * Chartered Accountant

CA Paresh Prakash Sabadra
Name of CA PARTNER
Designation:
Membership No. 119544
UDIN: 22119544AAAABB5757
Place: Nashik
Date 29.01.2022

Agreed and accepted by:

VIRAJ REALITY PVT. LTD. NASHIK

Signature of Promoter
Name: Karan R Shah
Designation: Director
Date: 28-Jan-2022