R S P H & Associates
Chartered Accountants
Office No 48, 5th Floor, Business Bay, Next to Kotak Bank,
Shri Hari Narayan Kute Marg, Mumbai Naka, Matoshree Nagar,
Nashik, Maharashtra 422002.

CA

FORM 5
[See Regulation 4]
Annual Report on Statement of Accounts
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 02.09.2022

To,
Mr. Indrajeet Nanasaheb Chavan,
Partner,
Shree Balaji Developers,
Plot No. 3 & 4, Survey No.721,
Pnt Square, Trimbak Road,
P & T Colony, Nashik,
Maharashtra-422005.

Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by **"Shree Balaji Developers"** for the project **"The Hub B Wing"** for the period from **01.04.2020 to 31.03.2021** with respect to MahaRERA Regn Number **P51600018129.**

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 **Shree Balaji Developers** for the period ended **31.03.2021** and hereby certify that:

RSPH & ASSOCIATES
FR No. 301 3N
Chartered Accountants

A. Deposits:

Sr. No.	Particulars	For this Fiscal Year F Y 2020-21	Total for this project till date i.e. 31.03.2021
1	Total amount collected from allottees	88,48,000.00	Amount Collected before RERA Registration Rs. 4,46,428.58 + Amount Collected after RERA Registration Rs. 5,71,68,590.26 Total Rs. 5,76,15,018.84
2	%of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act(1*2)	61,93,600.00	4,00,18,013.18
4	Total amount deposited in the Designated Bank Account	29,07,000.00	3,65,47,571.48
5	%of Amount deposited in Designated Bank Account [(4)/(1)*100]	32.85%	63.93%
6	Shortfall / Excess deposit (3-4)	32,86,600.00	34,70,441.70

Note:

1. The promoters has received advance from customers amounting to Rs. 4,46,428.58 before RERA Registration i.e. 10.10.2018
2. The promoter has accepted money from customers in other than designated bank account to the extent of Rs. 59,41,000.00 during the Financial Year 2020-2021.

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? : No

If No, please mention the amount not deposited.

Rs. 32,86,600/- was deposited in other than Designated Bank A/c during the Financial Year 2020-2021.

RSPH & ASSOCIATES FR No.3013N Chartered

B. Withdrawals:

Sr. No.	Particulars	For this Fiscal Year F Y 2020-21 Dena Bank 11590	Total for this project till date i.e. up to 31.03.21 Dena Bank 11590
1	Opening Balance of Designated Bank Account	14,01,337.57	0.00
2	Total Deposits	29,19,000.00	3,72,14,000.00
3	Total amount withdrawn	43,19,758.82	3,72,13,421.25
4	Closing Balance	578.75	578.75

Note:
Deposits also includes funds not related to project.

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): No

If No, Please provide the below details:

Sr. No.	Date of withdrawal	Amount of Excess Withdrawals
From HDFC Bank A/c No. 57500000242752 During FY 19-20		
1	06-05-2020	1400000.00
2	08-05-2020	1,91,551.00
3	11-05-2020	3,78,123.00
4	12-05-2020	17.70
5	14-05-2020	90,072.00
6	15-05-2020	8,528.00
7	18-05-2020	77,447.00
8	19-05-2020	7,07,638.00
	Total	28,53,376.70

C. Utilization:

We certify that, the **Shree Balaji Developers** 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

RSPH & ASSOCIATES FR No.3013N Chartered Accountant

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 **Shree Balaji 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. 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.

Yours faithfully,
For RSPH and Associates
Chartered Accountants
FRN: 003013N

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

CA Paresh P. Sabadra
Partner
M.No.119544
UDIN:22119544AQRIMG1232
Date: 02.09.2022
Place: Nashik

Agreed and accepted by:

Signature of Promoter
Name: Indrajeet Chavhan
Designation: Partner
Date: 02.09.2022