R S P H & Associates
Chartered Accountants
Office No 502, Radiance Building, Next to Body Line Fitness Gym,
Opposite Ved Mandir, Trimbak Road ,Nasik -422 002.
T-253-2316773,2316774, 09370116766

FORM 5

[See Regulation 4]

Annual Report on Statement of Accounts

CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 30.01.2023

To,
The Partners,
Saarthak Constructions,
Office No. 2, Liberty Point,
Sharanpur Road, Near Union Bank,
Racca Colony, Nashik (M Corp.),
Nashik – 422002.

Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by for the project **'SAARTHAK GARIMA'** for the period from **01.04.2021 to 31.03.2022** with respect to MahaRERA Regn. Number: **P51600018278.**

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 **'SAARTHAK CONSTRUCTIONS'** for the period ended **31st March 2022** and hereby certify that:

RSPH & ASSOCIATES FR No.3013N Chartered Accountant

A. Deposits:

Amount(Rs)

Sr. No.	Particulars	For this Fiscal Year F Y 2021-22	Total for this project till date i.e., 31.03.2022
1	Total amount collected from allottees	9,06,46,013.00	30,91,30,121.00
2	%of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act(1*2)	6,34,52,209.10	21,63,91,084.70
4	Total amount deposited in the Designated Bank Account	5,68,97,409.10	22,30,80,317.50
5	%of Amount deposited in Designated Bank Account [(4)/(1)*100]	62.77%	72.16%
6	Shortfall / Excess deposit (3-4)	65,54,800.00	(66,89,232.80)

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.65,54,800.00 during the FY 2021-22.

B. Withdrawals:

Amount (Rs)

Sr.No.	Particulars	For this Fiscal year F Y 2021-22	Total for this project till date i.e., up to 31.03.22
		HDFC Bank A/c No. 5700000379858	HDFC Bank A/c No.570000037985 8
1	Opening Balance of Designated Bank Account	-	-
2	Total Deposits	6,03,40,128.10	18,06,39,645.20
3	Total amount withdrawn	6,03,40,128.10	18,06,39,645.20
4	Closing Balance	Nil	Nil

Note: Deposits in designated bank account includes Infrastructure and Development charges over and above the agreement value of the customers.

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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, as per CA certificate as on 31.01.2021 produced before us.

Sr. No.	Date of withdrawal	Amount of Excess Withdrawals Rs.
1	25-Jul-21	1,036,000.00
2	29-Jul-21	85,400.00
3	31-Jul-21	1,875,300.00
4	31-Jul-21	793,800.00
5	03-Aug-21	185,290.00
6	04-Aug-21	398,300.00
7	11-Aug-21	355,600.00
8	13-Aug-21	4,32,600.00
9	18-Aug-21	7,04,900.00
10	19-Aug-21	35,000.00
11	21-Aug-21	5,38,300.00
12	22-Aug-21	2,35,200.00
13	24-Aug-21	6,40,500.00
14	28-Aug-21	1,63,100.00
15	30-Aug-21	16,41,500.00
16	31-Aug-21	3,50,000.00
17	02-Sep-21	35,000.00
18	03-Sep-21	2,13,500.00
19	05-Sep-21	6,99,650.00
20	07-Sep-21	7,48,381.20
21	10-Sep-21	22,967.70
22	11-Sep-21	56,000.00
23	14-Sep-21	14,700.00
24	15-Sep-21	35,700.00
25	22-Sep-21	70.00
26	23-Sep-21	17,56,218.80
27	24-Sep-21	3,76,600.00
28	25-Sep-21	35,000.00
29	25-Sep-21	2,61,800.00
30	26-Sep-21	1,77,800.00
31	28-Sep-21	3,55,950.00
32	30-Sep-21	3,50,000.00
33	01-Oct-21	30,81,400.00
34	20-Oct-21	22,20,000.00
35	26-Oct-21	19,99,250.00
36	27-Oct-21	77,420.00
37	28-Oct-21	70,000.00
38	29-Oct-21	1,501,344.60



39	30-Oct-21	165,900.00
40	31-Oct-21	344,185.80
41	01-Nov-21	1,898,400.00
42	03-Nov-21	157,500.00
43	04-Nov-21	147,000.00
44	09-Nov-21	72,800.00
45	16-Nov-21	29,400.00
46	18-Nov-21	21,000.00
47	25-Nov-21	301,420.00
48	26-Nov-21	200,200.00
49	27-Nov-21	144,900.00
50	01-Dec-21	505,400.00
51	02-Dec-21	101,640.00
52	03-Dec-21	114,044.00
53	08-Dec-21	350,000.00
54	09-Dec-21	75,600.00
55	10-Dec-21	122,500.00
56	10-Dec-21	17,500.00
57	16-Dec-21	14,000.00
58	22-Dec-21	70,000.00
59	25-Dec-21	109,179.00
60	28-Dec-21	324,800.00
61	29-Dec-21	110,600.00
62	30-Dec-21	2,964,280.20
63	31-Dec-21	1,316,910.70
64	31-Dec-21	2,310,863.80
65	17-Jan-22	1,104,740.00
66	31-Jan-22	1,621,550.00
67	31-Jan-22	179,200.00
68	03-Feb-22	410,760.00
69	06-Feb-22	551,950.00
70	08-Feb-22	170,800.00
71	11-Feb-22	87,500.00
72	18-Feb-22	465,019.80
73	19-Feb-22	261,800.00
74	23-Feb-22	553,420.00
75	03-Mar-22	55,650.00
76	04-Mar-22	1,085,000.00
77	06-Mar-22	580,300.00
78	10-Mar-22	42,000.00
79	15-Mar-22	70,000.00
80	23-Mar-22	1,623,300.00
81	28-Mar-22	70,000.00
82	29-Mar-22	35,000.00

If no, please provide the below details: -

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Note: *The figures of excess withdrawal reported above is only to the extent of amount transferred from 70% bank account. However, it is not possible for us to quantify date wise excess withdrawal from bank account other than designated bank accounts on one-to-one basis since it also includes funds related to infrastructure and Development charges as per contention of the promoter.*

C. Utilization:

We certify that **Saarthak Constructions** 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 **Saarthak Constructions** 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.	We have relied on last year RERA annual report for reporting on the figures till 31.03.2022 on cumulative basis.

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4.	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 considered the fact that the promoter has obtained completion certificate from Nashik Municipal Corporation dated 31st May, 2022 for Wing A and dated 10th November, 2020 for Wing B as per copy produced before us. The copy of the same is attached herewith.

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

RSPH & ASSOCIATES FR No.3013N Chartered Accountant

CA Paresh P Sabadra
Partner
Membership No.: 119544
UDIN: 23119544BGUNYB4977
Date: 30.01.2023
Place: Nashik

Agreed and accepted by:
For Saarthak Constructions

SAARTHAK CONSTRUCTIONS NASHIK

Signature of Promoter
Name: Mr.Hrishikesh Summanwar
Designation: Partner
Date: 27.01.2023
Place: Nashik