



Bhalchandra R Salunke

Chartered Accountant

Plot No 9, Chandrai Bunglow, Jachak Nagar,
Jai Bhavani Road, Upnagar, Nashik Road,
Nashik-422101.

**FORM 5 [see Regulation 4]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE**

Date: 20-05-2023

To,
Shweta Infrastructure and Housing India Private Limited
Office : Samraat Headquarters, A33, 7th Lane,
Satpur MIDC Road, Nashik, Maharashtra 422007

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by **Shweta Infrastructure and Housing India Private Limited** for the period from **01.04.2021 to 31.03.2022** with respect to Project **Samraat Gokuldharm Project 02**, **MahaRERAREgn. Number P51600020375**

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 have obtained all necessary information and explanation from the Management of company, during the course of our audit, which in my opinion are necessary for the purpose of this certificate.
3. I hereby confirm that I have examined the prescribed registers, books and documents, and the relevant records of Shweta Infrastructure and Housing India Private Limited for the year ended **31.03.22** 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	6,28,47,387	7,84,02,219
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	4,39,93,171	5,48,81,553
4	Total amount deposited in the designated Bank Account	4,47,54,841	9,24,98,810
5	% of Amount deposited in Designated Bank Account $\frac{(4)}{(1)*100}$	71%	118%
6	Shortfall/(Excess) Deposit (3-4)	-7,61,671	-3,76,17,257

Amount collected/deposited at Sr. No. 1 & 2, shall not include pass through charges and indirect taxes. Agreement value is considered for the said reporting. Project is registered with MahaRera with effect from 09.04.2019. Receipts post 09.04.2019 have been reported in above table

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?

Ans: Yes, Subject to an amount of **Rs. 3,61,829.30/-** (Cumulative Value) was **less deposited as compared to the amount that was required to be deposited in designated Rera Account**. As per information and explanation provided by the management of the Company, the said amount collected has been utilized for the said project only.

B) Withdrawals:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	16,17,050.50	13,678.00
2	Total Deposits	4,47,54,841.35	9,24,98,810
3	Total amount withdrawn	4,43,07,591.85	9,04,48,188
4	Closing Balance	20,64,300	20,64,300

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?

Ans: Yes. As per CA certification produced before us for verification

C) Utilisation:

I certify that, **Shweta Infrastructure and Housing India Private Limited** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

D) Any Qualification /Observation:

1. I 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. I confirm my compliance to all such applicable pronouncements and with the ethical requirements of Code of Ethics issued by the Institute of Chartered Accountants of India.

2. It is primary responsibility of management of Shweta Infrastructure and Housing India Private Limited to prepare, produce and maintain all accounting and other relevant supporting records and documents required for 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 to verify end use of funds withdrawn from designated bank account on one-to-one basis since the requisite record for such verification is not available. But while certifying on utilization, I have relied on the expenditure as per books of accounts produced before me 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. Bank Account No.: 018205005373 is a RERA Designated account for two Projects namely Samraat Gokuldham Project 02(P51600020375) and Samraat Gokuldham Project 01(P51600002529). Samraat Gokuldham Project 01(P51600002529) is a completed project. Even after completion of the said project, the considerations received from allottees has been received in RERA designated account which has resulted into excess deposit in RERA Designated Account. Amount for some other projects have also been received by error in the said account but the same were used for the required project as confirmed by the management of the company.

5. I am not the statutory auditor of the company. As per information and explanation provided by the management of the company, the statutory auditor of the company has closed its CA practice as on the date of the certificate. So on the request of the management I have conducted the audit under the provision of Maharastra Act.

Mr. Bhalchandra Rajendra Salunke
Chartered Accountants

Membership No.: 197371
Place: Nashik
UDIN:23197371BGXTJJ5836



Agreed and Accepted by:
For Shweta Infrastructure and Housing India Private Limited

Director
Name: Mr. Sujoy Jayant Gupta
Date: 20.05.2023

