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.

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

Date: 24.09.2022

To,
Nileshbhai D. Gajipara,
Partner,
Maheshwar Enterprises,
Plot No.1, Survey No 328/1/ 1,
Pathardi Road,
Nashik-422009.

Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by **Maheshwar Enterprises** for the project **"Shivganga Heights"** for the period from **01.04.2021 to 31.03.2022** with respect to MahaRERARegn. Number:**P51600022074.**

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 **Maheshwar Enterprises** for the period ended **31st March 2022** and hereby certify that:

RSPH & ASSOCIATES FR No.3013N Chartered Accountant

A. Deposits:

Sr. No	Particulars	For this Fiscal Year F. Y. 2021-22	Total for this project till date i.e. upto 31.03.2022
1	Total amount collected from allottees	8,74,86,095.96	17,77,49,595.42
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	6,12,40,267.17	12,44,24,716.79
4	Total amount deposited in the Designated Bank Account	8,74,86,095.96	17,24,43,120.61
5	%of Amount deposited in Designated Bank Account [(4)/(1)*100]	100.00%	97.01%
6	Shortfall / Excess deposit (3-4)	(2,62,45,828.79)	(4,80,18,403.82)

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.

B. Withdrawals:

Sr. No.	Particulars	For this Fiscal Year F Y 2021-22 ICICI Bank A/c No.108705500264	Total for this project from 25.08.2019 till 31.03.2022 ICICI Bank A/c No.108705500264
1	Opening Balance of Designated Bank Account	1,80,49,343.50	-12,78,394.50
2	Total Deposits	12,76,00,768.49	2,240,08,731.49
3	Total amount withdrawn	12,71,34,704.99	2,042,14,929.99
4	Closing Balance	1,85,15,407.00	1,85,15,407.00

RSPH & ASSOCIATES FR No.3013N Chartered Accountant

Note: On 25th August 2019 the nature of bank account was overdraft account, therefore the opening balance is appearing as negative figure.

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): See Note below.

If No, please provide the below details: -

Note: The promoter has deposited self-funds also in designated bank account and made corresponding withdrawals from the said account, therefore it is not possible for us to quantify date wise excess withdrawal from designated bank account on one-to-one basis.

Sr. No	Date of withdrawal	Amount of Excess Withdrawals
1	See note above	See note above

C. Utilization:

We certify that, the **Maheshwar Enterprises** 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

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 **Maheshwar Enterprises** 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.

RSPH & ASSOCIATES FR No.3013N

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 to be deposited in a designated bank account 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:22119544AUVURF8306
Date:24.09.2022
Place: Nashik

Agreed and accepted by:
For Mahesh Enterprises

MAHESHWAR ENTERPRISES
PARTNER

Signature of Promoter
Name: Nileshbhai D. Gajipara
Designation:Partner