R S P H & Associates

Chartered Accountants
Office No 48, 5th Floor, Business Bay, Next to KotakBank,
Shri Hari Narayan Kute Marg, Mumbai Naka, Matoshree,Naga
Nashik, Maharashtra 422002

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

Date: 12.05.2022

To,
Mr. Suhail Umar sheikh
Shop 4, Paradise Heights,
Plot No.9, S. No. 7 Wadala Road,
Nashik

Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by **M/s Creative Constructions** for the project **PARADISE MEADOWS** for the period from **01.04.2019 to 31.03.2020** with respect to MahaRERA Regn. Number **P51600022204.**

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 andDevelopment) (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 **M/s Creative Constructions** for the period ended **31st March 2020** and hereby certify that:

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

A. Deposits:

Sr.no	Particulars	For this Fiscal Year F.Y. 2019-20	Total for this project till date i.e. 31.03.2020
1	Total amount collected from allottees	62,70,000.00	62,70,000.00
2	%of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act(1*2)	43,89,000.00	43,89,000.00
4	Total amount deposited in the Designated Bank Account	45,99,000.00	45,99,000.00
5	%of Amount deposited in Designated Bank Account [(4)/(1)*100]	73.35	73.35
6	Shortfall / (-)Excess deposit (3-4)	(2,10,000.00)	(2,10,000.00)

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 2020-21	Total for this project till date i.e up to 31.03.21
1	Opening Balance of Designated Bank Account	-	-
2	Total Deposits	62,09,000.00	62,09,000.00
3	Total amount withdrawn	62,06,713.00	62,06,713.00
4	Closing Balance	2,287.00	2,287.00

RSPH & ASSOCIATES FR No.3013N

Reconciliation between Total Deposit in Bank and Deposit consideredin Table A above.

Particulars	Amount (Rs)
Total Deposit in Designated Bank Account	62,09,000.00
Less: Self-funds deposited	16,10,000.00
Total amount deposited in the Designated Bank Account as per Table A above	**45,99,000.00**

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**

If No, Please provide the below details: -

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

C. Utilization:

We certify that, the **M/s Creative Constructions** 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

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 **M/s Creative 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.	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

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

CA Paresh P. Sabadra
Partner
M.No.119544
UDIN:
Date:12.05.2022
Place: Nashik

Agreed and accepted by:

Signature of Promoter
Name:
Designation:
Date: