Karan Mahale
Chartered Accountants
Arham Annex, Pandit Colony Lane No 02
Sharanpur Road, Nashik 422005

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

Date: 28-10-2023

To,
M/s Deepak Builders and Developers
Office : Near Kalika Mandir, Front of Janlaxmi Bank
Old Mumbai Agra Road, Nashik, Maharashtra 422002

SUBJECT:

Report on Statement of Accounts on project fund utilization and withdrawal by **M/s Deepak Builders and Developers** for the period from **01.04.2022 to 31.03.2023** with respect to Project **SHREE KALIKA PLAZA, MahaRERARegn. Number P51600023610**

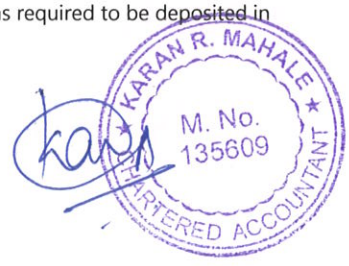
1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures 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 **31.03.23** 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	16,71,57,940	21,59,47,670
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	11,70,10,558	15,11,63,369
4	Total amount deposited in the designated Bank Account	1,13,74,801	1,13,74,801
5	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	7%	5%
6	Shortfall/(Excess) Deposit (3-4)	10,56,35,758	13,97,88,569

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?
Ans: Yes , Subject to an amount of Rs. 13,97,88,569/- was less deposited as compared to the amount that was required to be deposited in designated Rera Account. Please refer Note No 5



B) Withdrawals:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	-	-
2	Total Deposits	1,13,74,801	1,13,74,801
3	Total amount withdrawn	1,13,74,801	1,13,74,801
4	Closing Balance	-	-

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, **M/s Deepak Builders and Developers** 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 the management of M/s Deepak Builders and 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. Apart from considerations, Other charges such as Taxes, Maintenance deposit, MSEB charges etc received from allotees has been received in RERA designated account which has resulted into excess deposit in RERA Designated Account.

4. Bank Account No 3762002900000267 of Panjab National Bank and Bank Account no 41434005513 of State Bank of India are RERA Designated (70%) accounts for the said Project in the name DEEPAK BUILDERS AND DEVELOPERS and DEEPAK INFRA AND HOMES PVT LTD respectively for the financial year 2022-2023.

5. Upto 31.03.2023, the promoter is required to deposit an amount of Rs 15,11,63,369/- in the Designated RERA bank Account out of the amount received from the customers. The Promoter has incurred cost of Rs. 64,37,36,658/- for the project namely Shree Kalika Plaza. It is informed to me by the promoter that the promoter is under genuine belief that since the amount required to be deposited into Designated RERA Bank Account is less than the total cost incurred on the project, the promoter is not required to deposit the booking or advance amount received from customers in designated RERA Bank Account. The promoter is also of the view that even if 70% booking amount was deposited in Designated RERA Bank Account the same was eligible for withdrawal and therefore, mere non-routing of the booking amount through Designated RERA Bank Account is a technical default and does not result into any loss to customers.

Mr. Karan Mahale
Chartered Accountants
KARAN R. MAHALE * M. No. 135609 * CHARTERED ACCOUNTANT
Membership No.: 135609
Place: Nashik
UDIN: 23135609BGTNBL8536

Agreed and Accepted by:
For M/s Deepak Builders and Developers

Proprietor
Name: Mr. Deepak Chande
Date: 28.10.2023

DEEPAK BUILDERS & DEVELOPERS * NASHIK ROAD