



RANJEET B. SINGH RANA  
B.COM, FCA

# R. B. SINGH & ASSOCIATES

## CHARTERED ACCOUNTANTS

Address :- Office No.208, Grohitam Premises Building, Sector - 19, APMC Market, Vashi, Navi Mumbai - 400 705.  
Contact No.: 8080917772 E-mail : caranjeetrana@gmail.com

### FORM 5 [see Regulation 4]

#### ANNUAL REPORT ON STATEMENT OF ACCOUNTS CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 30/09/2022

To,  
Desai Constructions  
Shop No.2, Soham Apartment,  
Sant Ramdas Road, Mulund West, Mumbai - 400081

**Subject: Report on Statement of Accounts on project fund deposits, utilisation and withdrawal by M/s Desai Constructions (Project : Sainath Heights) for the period from 01/04/2021 to 31/03/2022 with respect to MahaRERA Registration Number P51700008556.**

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) Rule, 2017.
2. I / We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in my / our opinion are necessary for the purpose of this certificate.
3. I / We hereby confirm that I / we have examined the prescribed registers, books and documentations, and the relevant records of M/s Desai Constructions for the period ended 31/03/2022 and hereby certify that:

#### A. Deposits

| Sl. No. | Particulars                                                    | For this Fiscal Year | Total for this project till date |
|---------|----------------------------------------------------------------|----------------------|----------------------------------|
| 1       | Total Amount collected from allottees                          | 2,77,20,001          | 10,58,68,051                     |
| 2       | % of amount to be deposited as per act                         | 70                   | 70                               |
| 3       | Amount to be deposited as per act (1*2)                        | 1,94,04,001          | 7,41,07,636                      |
| 4       | Total amount deposited in the Designated Bank Account          | 2,77,20,001          | 10,58,68,051                     |
| 5       | % of amount deposited in Designated Bank Account [(4) (1)*100] | 100                  | 100                              |
| 6       | Shortfall / Excess Deposit (3-4)                               | 83,16,000            | -3,17,60,415                     |



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Amount collected / deposited at Sr. 1 & 2, shall not include pass through cheque 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 specify the amounts not deposited. N.A.

### B. Withdrawals

| Sl. No. | Particulars                                 | For this Fiscal Year | Total for this project till date |
|---------|---------------------------------------------|----------------------|----------------------------------|
| 1       | Opening Balance of Designated Bank Accounts | 1,80,607             | -                                |
| 2       | Total Deposits                              | 2,77,20,001          | 10,58,68,051                     |
| 3       | Total amount withdrawn                      | 2,76,56,717          | 10,56,24,160                     |
| 4       | Closing Balance                             | 2,43,891             | 2,43,891                         |

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 details below:

| Sl. No. | Date of Withdrawal | Amount of Excess Withdrawn |
|---------|--------------------|----------------------------|
|         | N.A.               |                            |

### C. Utilisation

I / We certify that the M/s Desai Constructions has utilized the amounts withdrawn from designated bank account towards project cost only as specified in the act.

If No, please provide the details below:

| Sl. No. | Date | Amount not utilised for the Project |
|---------|------|-------------------------------------|
|         | N.A. |                                     |





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**D Any Qualifications / Observations of CA**

| Sl. No. | Particulars |
|---------|-------------|
|---------|-------------|

The above Information is given on the basis of certificate provide to me and to the best of my knowledge.

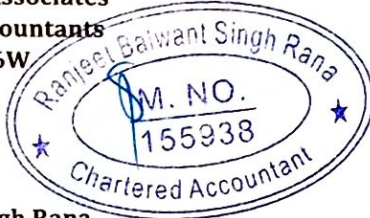
Yours Faithfully,

For

R. B. Singh & Associates

Chartered Accountants

FRN : 0137036W



Ranjeet B. Singh Rana

Membership No. 155938

Date: 30/09/2022

Place: Navi Mumbai

UDIN: 22155938BEGJCW7370

Agreed and Accepted by

M/s Desai Constructions

Partner : Akhil Anil Desai

Date: 30/09/2022