



FORM 5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
Skyblu Developers,
802, Skyline Epitome,
Kirod Road, Near Jolly Gymkhana,
Vidyavihar West, Mumbai – 400 086

Subject: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Skyblu Developers for the period from 01/04/2021 to 31/03/2022 of Project "72 Corp" (old Batra Niwas) having MahaRERA Registration Number P51800021663

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.

Management Responsibility on the Statements

2. The preparation of this Statement is the responsibility of the Management of the firm. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring that the firm complies with requirements of the provisions of the Real Estate (Regulation and Development) Act, 2016.

Auditor's Responsibility

4. Pursuant to the requirements of the Real Estate (Regulation and Development) Act, 2016, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the financial statements for the year ended 31st March, 2022.
5. We have conducted my examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality (SQC) 1, Quality control for Firms that perform audits and reviews of Historical Financial Information and other Assurance and Related Services Engagements.
7. I have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in my opinion are necessary for the purpose of this certificate.



Merchant & Co.
Chartered Accountants

10/12, Shreeji Kunj, Joshi Lane, Ghatkopar East,
Mumbai - 400077.
Tel. No.: +91-9768355010.
Email: ushmamerchant88@gmail.com

Opinion

8. I hereby confirm that I have examined the prescribed registers, books and documents, and the relevant records of Skyblu Developers for the period ended 31st March, 2022 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	6,39,59,143.00	8,12,03,961.74
2	% of amount to be deposited as per act	70.00%	70.00%
3	Amount to be deposited as per Act (1 * 2)	4,47,71,400.10	5,68,42,773.22
4	Total Amount deposited in the Designated Bank Account	4,52,38,601.10	5,73,02,487.90
5	% of Amount deposit in Designated Bank Account [(4) / (1) * 100]	70.73%	70.57%
6	Shortfall/(Excess) Deposit (3-4)	(4,67,201.00)	(4,59,714.68)

I certify that Skyblu Developers has deposited the required proportion of money collected from the allottees of the project units in the Designated RERA Bank Account, as specified in the act

B. Withdrawals:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	9,05,493.80	Nil
2	Total Deposits	4,52,38,601.90	5,73,02,487.90
3	Total Amount Withdrawn	3,65,43,497.90	4,77,01,890.90
4	Closing Balance	96,00,597.00	96,00,597.00

I certify that 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

C. Utilisation

I certify that, the Skyblu Developers has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act

D. Any Qualifications/Observations: None



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9. This certificate is issued sole for the purpose of enabling the company to comply with the provisions of Real Estate (Regulation and Development) Act, 2016. Accordingly, we do not accept or assume any Liability or any duty of care for any other purpose or to any person to whom this certificate is shown or into whose hands it may come without our prior consent in writing

For Mercant and Co
Chartered Accountants
ICAI Firm Registration No. 145290W

USHMA MAHENDRA
MERCHANT

Ushma Merchant

Propreitor

Membership No. 142930

UDIN: 22142930BADIMK8441

Place: Mumbai

Dated: 18TH October, 2022

Agreed and accepted by: Skyblu Developers

Name: Jatin Daisaria (Partner)

Date: 18TH October, 2022

