A S SHEKHAWAT & CO
CHARTERED ACCOUNTANTS

1805, E-1, Rosemary, Yogidham
Kalyan West - 421301

Form 5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

To
M/s. Neeleshwar Developers,
H 602, Krishnavasant, Kandivali East,
Sagar Complex Village, Mumbai Suburban,
Borivali- 400101.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **M/s. Neeleshwar Developers (promoter of the project "Jai Ambe SRA CHS Ltd")** for the period from **01/04/2022 to 31/03/2023** with respect to MahaRERA Regn Number **- P51800021643.**

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 this certificate.

3. We hereby confirm that we have examined the prescribed registers, books and documents and the relevant records of **M/s. Neeleshwar Developers (promoter of the project "Jai Ambe SRA CHS Ltd")** for the period ended **31/03/2023** and hereby certify that:

A. Deposits:

S. No.	Particulars	Financial Year 2022-23	Till date i.e. (31/03/2023)
1	Total amount collected from allottees	23,23,087	31,05,25,962
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	16,26,161	21,73,68,173
4	Total amount deposited in the Designated Bank Account	-	-
5	% of amount deposited in the Designated Bank Account [(4)/(1)*100]	0.00%	0.00%
6	Shortfall/Excess deposit (3-4)	16,26,161	21,73,68,173

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? **No, the promoter has collected all the advances in its current account.**
If No, Please mention the amount not deposited. **Refer Qualification Number 2**.

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B. Withdrawals:

S. No.	Particulars	Financial Year 2022-23	Till date i.e. (31/03/2023)
1	Opening Balance of Designated BankAccount	-	-
2	Total Deposits	-	-
3	Total Amount withdrawn	-	-
4	Closing Balance	-	-

Due to the inadequate maintenance of the RERA Bank account as outlined in the Act, it becomes difficult to establish whether all the withdrawals made from the RERA Bank Account during the year adhered to the withdrawal limit, as certified under the relevant Form 1, Form 2, and Form 3 issued during the reporting period.

If No, please provide the below details:-

S. No.	Date of withdrawal	Amount of Excess Withdrawals
1	Refer Observation No. 3	-

C. Utilisation:

We certify that, determination of whether Promoter Name has utilized the amounts withdrawn from Designated Bank Account towards project cost only, as specified in the Act, cannot be ascertained.

If No, please provide the below details:-

S. No.	Date	Amount not utilized for Project Cost
1	Refer Observation No. 3	-

D. Any Qualifications/Observations of CA:

1	The project's commencement date is established in accordance with the RERA Certificate issued by MahaRERA, dated **16th July 2019.**
2	The Total funds collected from allottees have been derived from the unaudited books of accounts, as presented by the management of the promoter. On a comprehensive assessment of the promoter's books of accounts, it has come to light that the promoter is not adhering to the stipulation of maintaining a distinct Designated RERA Bank account for the project, as mandated by Section 4(2)(l)(D) of the Act.
3	Due to the inadequate maintaince of the designated RERA bank account, the determination of amounts withdrawn during the year from designated RERA Bank Account were within the withdrawal limit and the assessment of how the withdrawn funds from the designated RERA Bank Account have been utilized cannot be ascertained.

For
A S Shekhawat & Co
FRN : 144562W
ANITA JAY SINGH SHEKHAWAT
Anita Shekhawat
Chartered Accountant
M.No. 527033
Date : 12/01/2024
Place: Kalyan
UDIN : 24527033BKCJWR1311

NELIESHWAR DEVELOPERS MUMBAI 102

For Nelieshwar Devlopers

Partner