M/S. GOSAR CHHEDA & ASSOCIATES LLP
Chartered Accountants
Firm Regstn No. W100844

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

To,
The M/s. Nasar Associates
Vile Parle
Mumbai,

Sub: Report on statement of accounts on project fund deposit, utilization, and withdrawal by promoter for the period from 1st April 2021 to 31st March 2022 with respect to MahaRERA Regn Number: P51800021865

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 my/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. Nasar Associates for the period ended 31st March 2022 and hereby certify that:

A. Deposits:

Sr. No.	Particulars	For the Fiscal year	Total for this project till date
1.	Total amount collected from allottees	32,10,000	32,10,000
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per Act (1*2)	22,47,000	22,47,000
4.	Total amount Deposited in the Designated Bank Account	32,00,000	32,00,000
5.	% of Amount deposited in Designated Bank Account [(4)/ (1)*100]	100%	6.78%
6.	Shortfall/(Excess) deposit (3-4)	(9,53,000)	(9,53,000)

Amount collected/deposited at Sr. No. 1& 2, shall not include pass through changes 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 Account? (Yes/~~No~~)
If No, please mention the amount not deposited.

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	2,17,03,000.00	2,17,03,000.00
3.	Total Amount Withdrawn	2,09,47,049.74	2,09,47,049.74
4.	Closing Balance	7,55,950.26	7,55,950.26

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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/~~No~~)
If No, please provide the below details: -

Sr. No.	Date of withdrawal	Amount of Excess Withdrawals
1.	N.A.	

C. Utilisation

We certify that, the M/s. Nasar Associates has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act
If No, please provide the below details: -

Sr. No.	Date	Amount not utilised for Project Cost
1	2/11/2021	2,16,180.00
2	29/12/2021	31,00,000.00
3	20/01/2022	83,300.00
4	14/02/2022	45,00,000.00
5	16/02/2022	3,60,000.00
6	17/02/2022	6,000.00
7	24/02/2022	1,00,000.00
8	25/02/2022	20,00,000.00
9	11/03/2022	10,029.50
10	31/03/2022	90,935.00

D. Any Qualification / Observation of CA

1.	It has been observed that Total Deposit of Rs. 2,17,03,000/- includes amount received by way of loan from sister concerns and capital introduction by the promoter. Hence, we have certified only the amount collected by the allottees excluding the said other amount received.
2.	It has been observed that Total amount withdrawn of Rs. 2,09,47,049.74/- includes amount of loan repaid, personal expenses incurred and expenses don't for other projects not falling the said Maha RERA registration. The same have been listed in Part C – Amount not utilized for the project.

Yours Faithfully,

For Gosar Chheda & Associates LLP
Chartered Accountants
FRN: W100844

Shantilal K. Gosar
Partner
M. No. 017041
Date: 07th December, 2022
UDIN: 22017041BEZZHU7027

