N B Sayed & Associates
Chartered Accountant

+91 7738 751935
Sitafalwadi, Mount Road, Mazgaon, Mumbai - 400010
canusratsayed@gmail.com

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

To
Shraddha Landmark Private Limited,
301,Sai Heritage, Tilak Road,
Ghatkopar East,
Mumbai Suburban, Maharashtra-400077.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Shraddha Landmark Private Limited (promoter of the project "Shraddha Pinnacle") for the period from 01/04/2023 to 31/03/2024 with respect to MahaRERA Regn Number - P51800021957.

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 Shraddha Landmark Private Limited (promoter of the project "Shraddha Pinnacle") for the period ended 31/03/2024 and hereby certify that:

A. Deposits:

S. No.	Particulars	Financial Year 2023-24	Till date i.e. (31/03/2024)
1	Total amount collected from allottees	1,29,336	61,13,93,986
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	90,535	42,79,75,790
4	Total amount deposited in the Designated Bank Account	-	37,69,86,964
5	% of amount deposited in the Designated Bank Account [(4)/(1)*100]	0.00%	61.66%
6	Shortfall/Excess deposit (3-4)	90,535	5,09,88,826

N B Sayed & Associates
Chartered Accountant
+91 7738 751935
Sitafalwadi, Mount Road, Mazgaon, Mumbai - 400010
canusratsayed@gmail.com

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?.

If No, Please mention the amount not deposited. Refer Qualification Number 2.

B. Withdrawals:

S. No.	Particulars	Financial Year 2023-24	Till date i.e. (31/03/2024)
1	Opening Balance of Designated BankAccount	0.14	-
2	Total Deposits	-	37,69,86,964
3	Total Amount withdrawn	-	37,69,86,964
4	Closing Balance	0.14	0

Due to the partial 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, Shraddha Landmark Private Limited 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:-

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

N B Sayed & Associates
Chartered Accountant
+91 7738 751935
Sitafalwadi, Mount Road, Mazgaon, Mumbai - 400010
canusratsayed@gmail.com

D. Any Qualifications/Observations of CA:

1	The project's commencement date is established in accordance with the RERA Certificate issued by MahaRERA, dated August 25th, 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 partially 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. The promoter partially maintain a Designated RERA Bank account for the project at AU Small Finance Bank, account number 1921234085396780, it has been noted that only receipts of Rs. 55,61,03,317/- has been deposited into 100% collection account, while all other customer advances are being received in the promoter's regular current accounts.
3	As per self-certification obtained from the management, the amounts withdrawn from the designated bank account are utilized towards project cost only. However, it is not possible for us to verify the end use of funds withdrawn from designated bank account on one-to-one basis since the requisite record for such verification is not available with us. But while certifying on utilization, we have relied on the expenditure as per books of accounts produced before us which shows that the expenditures incurred on the project are more than total amount collected till the end of the period on cumulative basis.

For N B Sayed & Associates
Chartered Accountant
FRN :-161797W

NUSRAT BANU SAYED
Digitally signed by NUSRAT BANU SAYED
Date: 2024.10.29 15:46:35 +05'30'

CA Nusrat Banu Asad Ahmed Sayed
M.No.: 631662
Date : 29-10-2024
Place: Navi Mumbai
UDIN :- 24631662BLDPGV6917