V. C. SHAH & CO.
CHARTERED ACCOUNTANTS

205-206, Regent Chambers, 2nd Floor, Jamnalal Bajaj Road, 208, Nariman Point, Mumbai- 400 021. Tel.:022-43440123 email - info@vcshah.com

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

Date: 2nd March 2022

To
Newone Constructions Private Limited
7th Floor, S-14, Solitaire Corporate Park
Andheri Ghatkopar Link Road
Andheri (East) Mumbai - 400093

Subject: Report on Statement of Accounts on project fund deposit utilization and withdrawal by Newone Constructions Private Ltd for the period from 01st April 2020 to 31st March 2021 with respect to MahaRERA Regn Number P51800021913 - **Project Satellite Elegance**

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 Newone Constructions Private limited, during the course of our audit, which in our opinion are necessary for the purpose of this certiticate.

3 We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of Newone Constructions Private limited for the period ended 31st March 2021 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 (Note-1)	27,26,95,328	41,76,60,898
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1 *2)	19,08,86,730	29,23,62,629
4	Total amount deposited in the Designated Bank Account	19,08,86,730	29,23,44,024
5	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	70	70
6	Shortfall/Excess deposit (3-4)	(0)	18,605

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
If No. Please mention the amount not deposited	18,605

NEWONE CONSTRUCTIONS PRIVATE LIMITED MUMBAI

V. C. SHAH & CO. CHARTERED ACCOUNTANTS

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	19,08,86,730	29,23,44,024
3	Total amount withdrawn	19,08,86,730	29,23,44,024
4	Closing Balance	-	-

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 below details:-

Sr. No.	Date of withdrawal	Amount of Excess withdrawals
1		

C Utilisation

We certify that, the Newone Constructions Private Limited has utilised the amounts withdrawn from designated bank account towards project cost only as specified in the act.

If No, please provide thc below details:-

Sr. No.	Date	Amount not utilised for Project Cost
1		

D Any Qualilications / Observations of CA

1	(Note-1) Collection figures are net of cancellation.
2	Total receipts as per Form 3 is Rs. 41,60,90,254 /-, whereas as per collection account it is Rs. 41,76,60,898/- leading to difference of Rs. 15,70,644/-This difference is attributable to flat booking received and cancelled during F.Y 2020-21.
3	
4	

Yours Faithfully,

For V.C. Shah & Co.
Chartered Accountants
Firm Regn No. 109818W

V. C. SHAH & CO. CHARTERED ACCOUNTANTS

N.Y. Kadav
Partner
Membership No. 038947
UDIN: 22038947AIDMZI7783

Agreed and Accepted by:
For Newone Constructions Private Limited

Authorised Signatory

Signature of Promoter
Name: Abhishek Jain
Date: 2nd March 2022