SAMIR SANGHAVI & ASSOCIATES

CHARTERED ACCOUNTANTS

302, Vaibhav Chambers, 3rd Floor, Opp. Income Tax Office, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. Tel.: 5062 3918

ANNEXURE - F

FORM - 5

(*SEE* REGULATION 4)

ON THE LETTER HEAD OF CHARTERED ACCOUNTANT (WHO IS ANNUAL AUDITOR OF THE PROMOTER'S COMPANY/FIRM)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

CHARTERED ACCOUNTANT'S CERTIFICATE

Date 16th December, 2024

To,

Desai Residency Private Limited,
601,A Wing,6th Floor, Naman Midtown,
Senapati Bapat Marg, Prabhadevi (West),
Mumbai.

Subject : Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Desai Residency Private Limited for the period from 1st April 2023 to 31st March 2024 with respect to MahaRERA Number P51800052458.

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 Desai Residency Private Limited for the period ended 31ST March 2024 and hereby certify that:

43, Bombay Mutual Chambers, 4th Floor, 19/21, Hamam Street, Fort, Mumbai 400 023. Tel.: 2265 3918 E mail: audit@samirsanghavi.com

Correspondence Address: ☐ FORT ☐ BKC

A. Deposits:

		For this Fiscal year	Total for this project till date
1	Total amount collected from allottees	6,16,46,994	10,01,99,925
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	4,31,52,896	7,01,39,947
4.	Total amount deposited in the Designated Bank Account	2,71,25,955	2,71,25,955
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	44.00%	27.07%
6.	Shortfall/(Excess) deposit (3-4)	1,60,26,941	4,30,13,992

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? (~~Yes~~/No)

If No. Please mention the amount not deposited Rs. 1,60,26,941/-

B. Withdrawals

		For this Fiscal year	Total for this project till date
1	Opening Balance of Designated Bank Account	Nil	Nil
2.	Total Deposits	2,84,93,954	2,84,93,954
3.	Total amount withdrawn	2,83,63,756	2,83,63,756
4.	Closing Balance	1,30,198	1,30,198

As specified in the Act, all the amounts withdrawn during the year from RERA 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		

C. Utilisation

I/We certify that, the Desai Residency Private Limited has utilized the amount 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 utilized for Project Cost
		NA
	Total	

D. Any Qualification/Observations of CA

1.	Out of the Total Amount of Rs. 1,60,26,941/- short deposited in the designated bank account. A sum of Rs. 25,74,032/- received from Tenants towards sale of additional area to them at the time of execution of PAAA and balance amount of Rs.1,34,52,909/- received from Flat allottes.

2.	Amount of Rs. 6,18,000/- was deposited in designated separate bank account from designated transaction account (30% account) for the project expenses and same has been withdrawn subsequently; Further a Loan of Rs.7,50,000/- was deposited in separate bank for project expenses.

Yours faithfully,
For **SAMIR SANGHAVI & ASSOCIATES**
Chartered Accountants

(NITISH N SHAH)
PARTNER
M. No. 39100
UDIN : 24039100BKHBEE1074

Agreed and accepted by:
For DESAI RESIDENCY PRIVATE LIMITED

Signature of Promoter

Name: DR. AJAY D. DESAI

Date: 16-12-2024