H. P. Jadeja & Associates

Chartered Accountants
Add.: B-31, 3rd Floor, Mini Nagar CHS Ltd., S. N. Dubey Road,
Rawalpada, Dahisar (East), Mumbai - 400068.
Email: cahemantjadeja@gmail.com, Mobile: +91 90826 64362.

Annexure F

FORM 5

(See Regulation 4)

CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 23RD September, 2024

To,
M/s Maharashtra Police Coop Housing Federation Ltd.
"Galaxy Heights, Tower-III, Wing L to P"
Bldg. 6, NRU-3 CTS No. 3525 (pt) Survey No. 263 (pt)
Dadasaheb Gaikwad Nagar, Opp. Kala Vidyalaya, Gate No. 8
Malwani, Malad West, Mumbai 400 095.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **M/s Maharashtra Police Coop Housing Federation Ltd.** for the period from **01/04/2023 to 31/03/2024** with respect to the Project – Galaxy Heights, Tower-III, Wing L to P, bearing MahaRERA Regn Number **P51800052922**.

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 explanations from the Promoter, during the course of our audit, which in 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 Maharashtra Police Coop Housing Federation Ltd Project "Galaxy Heights, Tower-III, Wing L to P"** for the period ended on **31st March, 2024** and hereby certify that:

A. Deposits:

		For this Fiscal year	Total for this project till date
1.	The total amount collected from allottees	19,87,19,303	19,87,19,303
2.	% of the amount to be deposited as per the act	70%	70%
3.	Amount to be deposited as per act (1*2)	13,91,03,512	13,91,03,512
4.	Total amount deposited in the Designated Bank Account	13,52,02,315	13,52,02,315
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	68%	68%
6.	Shortfall/Excess deposit (3-4)	39,01,197	39,01,197

H. P. JADEJA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FIRM REG. NO. 136074

Maharashtra Police Co-op. Housing Federation (Ltd.) Regd. No. MSH (DH) / BOI / 03 / 58 Dated 16-3-1988 MPCHF Mumbai

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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, been deposited in the Designated RERA Bank Account? **Yes**

If No. Please mention the amount not deposited.

Rs. 20,07,824/- collection not deposited & Rs. 14,61,477/- (Rs. 20,87,824/- x 70%) proportion of this amount not deposited to designated bank Account. & Rs. 80000 for old membership

Rs. 34,85,314/- unclear balance of Rera Account was not transferred to Designated bank account i.e. Rs. 24,39,720/- (Rs. 3485314 x 70%)

B. Withdrawals:

		For this Fiscal year	Total for this project till date
1.	Opening Balance of Designated Bank Account	Nil	Nil
2.	Total Deposits	13,52,02,315	13,52,02,315
3.	Total amount withdrawn	12,14,73,737	12,14,73,737
4.	Closing Balance	1,37,28,577	1,37,28,577

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

S. No.	Date of withdrawal	Amount of Excess Withdrawals
1	Not Applicable	

C. Utilisation:

We certify that, the **M/s. Maharashtra Police Coop Housing Federation Ltd.** has utilized the amounts withdrawn from the designated bank account towards project cost only, as specified in the act. **Yes**

If No, please provide the below details:

S. No.	Date	Amount not utilised for Project Cost
1	Not Applicable	

D. Any Qualifications / Observations of CA

H. P. JADEJA & ASSOCIATES * MEM. NO. 159374 * CHARTERED ACCOUNTANTS *

Maharashtra Police Co-op. Housing Federation (Ltd) • Mumbai • MPCHF / HO / BOL / 03 / 98 Dated 16-3-1998

H. P. Jadeja & Associates

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1.	The difference in total deposited amount with respect to the amount to be deposited needs to be reconciled with all the auto-transferred amounts by the IDBI Bank and further to confirm the deposit of Membership Fees of the Federation.
2.	The Developer being a registered Cooperative Housing Federation (Society), had collected some amount as a Membership Deposit / Unsecured Loan, which was collected in a Bank account other than the Designated Bank Account and those membership deposits have been converted into the Sales Receipts by allotting the Flats/Shops to such members.
3.	The shortfall deposit amount of Rs. 39,01,197/- in the designated account is Rs. 14,61,477/- not deposited in the designated account (Rs. 20,07,824/- x 70%), & a proportion of Rs. 24,39,720/- not transferred to the designated account due to a unclear balance as on 31st March, 2024, in RERA Account i.e. Rs. 34,85,314/- (Rs. 2439720 = Rs. 3485314 x 70%) & Rs. 80000 of old membership deposit amount not transferred to Designated account i.e. Rs. 56000(Rs. 80000 x 70%)
4.	Total Withdrawal of Rs. 12,14,73,737/- also includes Rs. Fixed Deposit of Rs. 5,00,00,000/- so actual withdrawal for Project is Rs. 7,14,73,738/-

H. P. JADEJA & ASSOCIATES ★ MEM. NO. 152374 ★ CHARTERED ACCOUNTANTS

Jadeja H.P.

Yours Faithfully,
Signature of Chartered Accountant
(UDIN 24152374BKFCSK6467 and Membership Number 152374)
Name: Mr. Hemant P. Jadeja

Agreed and Accepted by:
For MS MAHARASHTRA POLICE CO OPERATIVE HOUSING FEDERATION LTD

Jathar

Signature of Promoter
Name: SANDIP JATHAR
Date: 29/9/2024

Director

Maharashtra Police Co-op. Housing Federation (Ltd.) Regd. No. BSH/(OH)/BOL/03/98 Dated 16-3-1998 MPCHF Mumbai