CA INDIA

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
M/s. Arihant Builders & Developers,
Shop No -6, Aditya Heritage,
V N Purav Marg,
Sion Chunabhatti - 400022.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s. Arihant Builders & Developers (promoter of the project "Arihant Sky") for the period from 16-10-2023 to 31-03-2024 with respect to MahaRERA Regn Number - P51800053085.

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 M/s. Arihant Builders & Developers (promoter of the project "Arihant Sky") for the period ended 31/03/2024 and hereby certify that:

A. Deposits:

S. No.	Particulars	16-10-2023 to 31-03-2024	Till date i.e. (31/03/2024)
1	Total amount collected from allottees	91,58,917	91,58,917
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	64,11,242	64,11,242
4	Total amount deposited in the Designated Bank Account	63,34,788	63,34,788
5	% of amount deposited in the Designated Bank Account [(4)/(1)*100]	69.17%	69.17%
6	Shortfall/Excess deposit (3-4)	76,454	76,454

CA INDIA
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? **Yes.**

If No, Please mention the amount not deposited.

B. Withdrawals:

S. No.	Particulars	16-10-2023 to 31-03-2024	Till date i.e. (31/03/2024)
1	Opening Balance of Designated BankAccount	-	-
2	Total Deposits	63,34,788	63,34,788
3	Total Amount withdrawn	63,26,144	63,26,144
4	Closing Balance	8,644	8,644

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:-

S. No.	Date of withdrawal	Amount of Excess Withdrawals
1		

C. Utilisation:

We certify that, M/s. Arihant Builders & Developers 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	

CA INDIA

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 October 16th, 2023.
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 adhering to the stipulation of maintaining a distinct Designated RERA Bank account for the project in State Bank of India bearing account number 42204745622, as mandated by Section 4(2)(l)(D) of the Act.
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 M/s N B Sayed & Associates
Chartered Accountant
FRN :-161797W

NUSRAT BANU SAYED

Digitally signed by NUSRAT BANU SAYED
Date: 2024.12.28 15:09:27 +05'30'

ARIHANT BUILDERS & DEVELOPERS MUMBAI

CA Nusrat Banu Sayed
M.No. 631662
Date :28-12-2024
Place: Mumbai
UDIN :- 24631662BLDPSP4185

CA INDIA

N B Sayed & Associates
Chartered Accountant

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

Arihant Sky

Annexure A (Reasons for Shortfall/(Excess Deposit) In Designated RERA Account

Particulars	FY 2023-24	Till date i.e. (31/03/2024)
	Shortfall / Excess Deposit (70%)	Shortfall / Excess Deposit (70%)
A. Pass through Charges, Indirect Taxes adjusted against advances received in Master Collection Account		
	2,73,546	2,73,546
Sub-Total(A)	2,73,546	2,73,546
B. Receipts from Customer in Current Account	(3,50,001)	(3,50,001)
	(3,50,001)	(3,50,001)
Sub-Total(B)		
Total Shortfall / Excess Deposit (70%) (A+B)	(76,454)	(76,454)