

# R. R. SHAH & ASSOCIATES

## CHARTERED ACCOUNTANTS

207 Kshamalaya, 37, Vithaldas Thackersy Marg, New Marine lines,  
Mumbai 400020 Tele No: 22033160 /22066658 E-mail: [info@rrshahassociates.com](mailto:info@rrshahassociates.com)

Ref:RRS/11 /2025-26

To  
Avalon Residency LLP  
4<sup>th</sup> Floor, Techniplex-1,  
Techniplex Complex, Off Veer Savarkar Flyover,  
Goregaon (W), Mumbai-400062

SUBJECT :- Report on Statement of Accounts on project fund deposit, utilization and withdrawal by  
Avalon Residency LLP for the period from 01/04/2024 to 31/03/2025 with respect to  
Maha RERA Regn Number P51800053429

- 1) This Certificate is issued in accordance with the terms of our engagement letter dated 25/09/2025 issued by you.
- 2) The preparation of the details of Annexure F- Form 5 under RERA Act is the responsibility of the LLP Firm. The Partners/management of the LLP firm are also responsible for the maintenance of proper books of account and such other relevant records as per applicable laws, which include collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant to the preparation of the Annexure F- Form 5 under RERA Act, that is free from material misstatement, whether due to fraud or error. You have certified that the details are correct and true to the best of your knowledge.
- 3) Our responsibility is to certify the Annexure F -Form 5 for the period 01/04/2024 to 31/03/2025 on the basis of the relevant books of account and other records maintained by the LLP Firm and on the basis of information and explanation given to us. We have conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI) The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 4) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements issued by ICAI.
- 5) On the basis of our verification as referred to in paragraph 3 above, and the information and explanations provided to us by the LLP firm, we hereby certify the details given Annexure F - Form 5 for the period 01/04/2024 to 31/03/2025.

We, further certify that details given in Annexure F- Form 5 are true and correct to the best of our knowledge and belief.



- 6) The certificate is addressed to you solely for the purpose to enable you to submit to the Maharashtra Real Estate Regulatory Authority and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom the certificate is shown or into whose hands it may come without our prior consent in writing.



Place: Mumbai.  
Dated: 30/09/2025

For R. R. Shah & Associates  
Chartered Accountants  
Firm Regd. No.112007W

(Saify I. Hussain)

Partner

Membership No:102620

UDIN: 25102620BMHYKN2795

**Annexure F**  
**FORM 5**  
(See Regulation 4)  
**ANNUAL REPORT ON STATEMENT OF ACCOUNTS**

Date :-30/09/2025

To,

Avalon Residency LLP  
4<sup>th</sup> Floor, Techniplex-1,  
Techniplex Complex, Off Veer Savarkar Flyover,  
Goregaon (W), Mumbai-400062

**SUBJECT :-** Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Avalon Residency LLP for the period from 01/04/2024 to 31/03/2025 with respect to Maha RERA Regn Number P51800053429

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) Rule, 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 the firm for the period ended 31st March, 2025 and hereby certify that:

**A. Deposits :-**

| Sr No. | Particulars                                                  | Amount in Rs.        |                                  |
|--------|--------------------------------------------------------------|----------------------|----------------------------------|
|        |                                                              | For this Fiscal Year | Total for this project till date |
| 1.     | Total amount collected from allottees                        | 7,25,17,951          | 7,65,84,563                      |
| 2.     | % of amount to be deposited as per act                       | 70%                  | 70%                              |
| 3.     | Amount to be deposited as per act (1*2)                      | 5,07,62,566          | 5,36,09,195                      |
| 4.     | Total amount deposited in the Designated Bank Accountant     | 5,07,62,566          | 5,36,09,195                      |
| 5.     | % of Amount deposit in Designated Bank Account [(4)/(1)*100] | 70%                  | 70%                              |
| 6.     | Shortfall / Excess deposit (3-4)                             | Nil                  | Nil                              |

Amount collected / deposited at Sr. No. 1 & 2, 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.



**B. Withdrawals**

| Sr No. | Particulars                                | Amount in Rs.        |                                  |
|--------|--------------------------------------------|----------------------|----------------------------------|
|        |                                            | For this Fiscal year | Total for this project till date |
| 1.     | Opening Balance of Designated Bank Account | 4,72,957             | 0                                |
| 2.     | Total Deposits                             | 5,07,62,566          | 5,36,09,195                      |
| 3.     | Total amount withdrawn                     | 4,92,60,413          | 5,16,34,085                      |
| 4.     | Closing balance                            | 19,75,110            | 19,75,110                        |

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:-

| Sr No. | Date of withdrawal | Amount of Excess Withdrawals |
|--------|--------------------|------------------------------|
| 1.     | Not Applicable     |                              |

**C. Utilisation**

We certify that, the Avalon Residency LLP has utilized the amounts withdrawn from designated bank account towards projects cost only, as specified in the act. (Yes / No)

If No, please provide the below details:-

| Sr No. | Date           | Amount not utilized for Project Cost |
|--------|----------------|--------------------------------------|
| 1.     | Not Applicable |                                      |

**D. Any Qualifications / Observations**

During the reporting period, the firm has withdrawn the amounts from RERA Bank Account which were within the withdrawal limit considering the total cost incurred on the project as certified under Form 3 issued during the reporting period. The amount withdrawn has been spent on the project cost and also include expenses incurred on show flat and Marketing expenses. As the firm has already spent more than the required proportion from its own funds towards the project cost, part of the amount which has been withdrawn is recouped towards own funds which has been spent for expenditure on show flat and marketing expenses.



For R. R. Shah & Associates  
Chartered Accountants  
Firm Regd. No.112007W

(Saify I. Hussain)  
Partner

Membership No:102620

UDIN:

Place: Mumbai.

Dated: 30/09/2025

Agreed and Accepted by:  
For Avalon Residency LLP

Hussein  
Abdul  
Karim Balwa

Digitally signed by  
Hussein Abdul  
Karim Balwa  
Date: 2025.09.30  
18:10:50 +05'30'