M/s. Pratiksha Tulshyan & Associates
Chartered Accountant
Firm Address : Vikas Complex, Castle Mill Naka, Thane West, 400601
+91 88281 27310
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pstulshyan@gmail.com

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

To
M/s. Hasthshilp Reality
Flat No 1, Ganga Smruti Apartments,CTS 1193,
Lane No.3 Subhash nagar, Shukrawar Peth, Swargate,
Pune, Maharashtra 411002.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **M/s. Hasthshilp Reality (promoter of the project "Vertical Alcinia Phase III")** for the period from **01/04/2023 to 31/03/2024** with respect to MahaRERA Regn Number **- P52100011957.**

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. Hasthshilp Reality (promoter of the project "Vertical Alcinia Phase III")** for the period ended **31/03/2024** and hereby certify that:

A. Deposits:

S. No.	Particulars	Financial Year 2023-24	Till date i.e. (31/03/2024)
1	Total amount collected from allottees	7,25,55,675	15,67,44,497
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	5,07,88,973	10,97,21,148
4	Total amount deposited in the Designated Bank Account	5,06,35,071	8,76,12,489
5	% of amount deposited in the Designated Bank Account [(4)/(1)*100]	69.79%	55.90%
6	Shortfall/Excess deposit (3-4)	1,53,902	2,21,08,659

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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, deposited in the Designated RERA Bank Account? **No Reffer Annexure A.**

If No, Please mention the amount not deposited.

B. Withdrawals:

S. No.	Particulars	Financial Year 2023-24	Till date i.e. (31/03/2024)
1	Opening Balance of Designated BankAccount	6,94,851	-
2	Total Deposits	5,06,35,071	8,76,12,489
3	Total Amount withdrawn	5,13,29,921	8,76,12,489
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:-

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

C. Utilisation:

We certify that, **M/s. Hasthshilp Reality** 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	

M/s. Pratiksha Tulshyan & Associates

Chartered Accountant

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D. Any Qualifications/Observations of CA:

1	The project's commencement date is established in accordance with the RERA Certificate issued by MahaRERA, dated **September 01st, 2017**.
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 **DCB Bank** bearing account number **04822000001144**, 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 Pratiksha Tulshyan & Associates
Chartered Accountant
FRN :-161148W

PRATIKSHA SANJAY TULSHYAN
Digitally signed by PRATIKSHA SANJAY TULSHYAN
Date: 2024.11.26 12:52:25 +05'30'

CA Pratiksha Tulshyan
M.No. 627790
Date : 26-11-2024
Place: Navi Mumbai
UDIN :- 24627790BKLTVM8161

For HASTHSHILP REALTY
PARTNER

HASTHSHILP REALTY PUNE

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Vertical Alcinia Phase-III

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

Particulars	Financial Year 2023-24	Till date i.e. (31/03/2024)
	Shortfall / Excess Deposit (70%)	Shortfall / Excess Deposit (70%)
A. Other than Customer Receipts deposited in Master Collection Account.		
	(70,000)	(8,83,411)
Sub-Total(A)	**(70,000)**	**(8,83,411)**
B. Pass through Charges, Indirect Taxes adjusted against advances received in Master Collection Account		
	(7,54,290)	(34,56,883)
Sub-Total(B)	**(7,54,290)**	**(34,56,883)**
C. Receipts from Customer in Current Account		
	10,48,192	3,11,33,498
Sub-Total(C)	**10,48,192**	**3,11,33,498**
D. Amount Return to Customer.		
	-	(47,60,000)
Sub-Total(D)	**-**	**(47,60,000)**
E. Previous Year Receipt Transferred During the Year.		
	(78,982)	-
Sub-Total(E)	**(78,982)**	**-**
E. Not Transferred From 100%.		
	8,982	78,982
Sub-Total(F)	**8,982**	**78,982**
G. Other Reasons		
Direct deposits in 70% Designated RERA Bank Accont		(6,000)
Bank Charges debited in 100% Master Collection Account.		2,473
Sub-Total(G)	**-**	**(3,527)**
Total Shortfall / Excess Deposit (70%) (A+B+C+D)	**1,53,902**	**2,21,08,659**