



Prashant Agrawal & Associates
Chartered Accountants,
Parijat, Plot No. 27,
New Verma Layout,
NAGPUR - 440033

PRASHANT AGRAWAL M. Com , C.A.
POONAM AGRAWAL B. Com , C.A.

FORM 5 [see Regulation 4]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 26/02/2025

To,
The Brijmohan Tiwari,
Proprietor Nile Properties
Nagpur.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Khasra No. 206/1 of Malegaon Phase of the Project for the period from 01/04/2023 to 31/03/2024 with respect to MahaRERA Regn. Number P50500047414.

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 firm, 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 Khasra No. 206/1 of Malegaon Phase of the Project for the year ended 31.03.2024 and hereby certify that:



A. Deposits:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Total amount collected from allottees	14,69,638	63,62,923
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	10,28,747	44,54,046
4	Total amount deposited in the designated Bank Account	14,69,638	63,62,923
5	% of Amount deposited in Designated Bank Account $[(4)/(1)*100]$	100%	100%
6	Shortfall/(Excess) Deposit (3-4)	(4,40,891)	(19,08,877)

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?

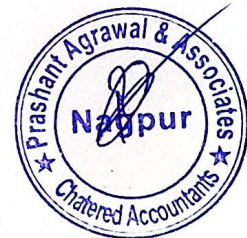
Ans: No

B. Withdrawals:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	21,248	0
2	Total Deposits	16,41,275	67,81,068
3	Total amount withdrawn	16,58,365	67,76,910
4	Closing Balance	4,158	4,158

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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?

Ans: Yes.



C. Utilisation:

We certify that, 65,17,283 has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

D. Any Qualification /Observation:

1. The promoter has failed to maintain the mandatory RERA escrow account and impacting fund utilization compliance.
2. The promoter has not maintained a separate RERA-designated project account, as required under RERA guidelines. Project funds have been deposited into a general business account, making it difficult to track the proper utilization of funds.
3. As per records, the promoter has not submitted the quarterly progress reports and financial disclosures to the RERA authority in a timely manner.

For PRASHANT AGRAWAL & ASSOCIATES

Chartered Accountant

FRN No: 138491



CA Prashant Agrawal

Partner

Mem No : 159579

UDIN: 25159579BMKPOE6937

Date: 26/02/2025



Agreed and Accepted by:

Nile Properties


Proprietor

Signature of Promoter

Name: Brijmohan Tiwari