Rutuja Narsingh & Associates
Chartered Accountants
Contact No: +91 7208589352 / +91 9867776629
Mail us: rutujanarsingh@gmail.com
Address: 809-810, The Landmark, Plot -26A, Sector-7, Kharghar -410210.

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

To
M/s. Kushal Constructions
114, Samaj Bhushan Society,
Gajanan Nagar, Near Hindustan Colony,
Nagpur 440015

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s. Kushal Constructions for the period from 24/01/2023 to 31/03/2023 with respect to MahaRERA Regn Number - P50500049002.

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. Kushal Constructions for the period ended 31/03/2023 and hereby certify that:

A. Deposits:

S. No.	Particulars	24/01/2023 to 31/03/2023	Till date i.e. (31/03/2023)
1	Total amount collected from allottees	1,18,43,202	1,18,43,202
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	82,90,241	82,90,241
4	Total amount deposited in the Designated Bank Account	87,54,119	87,54,119
5	% of amount deposited in the Designated Bank Account [(4)/(1)*100]	73.92%	73.92%
6	Shortfall/Excess deposit (3-4)	(4,63,877)	(4,63,877)

Amount collected/deposited at Sr. No. 1 & 2, shall not include pass through charges and indirect taxes.

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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	Financial Year 2022-23	Till date i.e. (31/03/2023)
1	Opening Balance of Designated BankAccount	-	-
2	Total Deposits	87,54,118	87,54,118
3	Total Amount withdrawn	72,75,000	72,75,000
4	Closing Balance	14,79,118	14,79,118

As specified in the Act, all the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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

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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 January 24th, 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 HDFC Bank bearing account number 50200072267313, as mandated by Section 4(2)(l)(D) of the Act. However, the Promoter has accepted GST payments in 100% Rera Collection account and the same has been transfered in Designated Rera Account.

For CA Rutuja Narsingh & Associates
Chartered Accountant
FRN :- 152579W

RUTUJA SAJJAN NARSINGH
Digitally signed by RUTUJA SAJJAN NARSINGH
Date: 2023.09.23 15:04:26 +05'30'

CA Rutuja Narsingh
M.No. 188808
Date : 23-09-2023
Place: Navi Mumbai
UDIN :- 23188808BGUYCF3276

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Annexure A

	24/01/2023 to 31/03/2023	Till date i.e. (31/03/2023)	
Date	**Shortfall / (Excess Deposit) (70%)**	**Shortfall /(Excess Deposit)(70%)**	**Remarks**
31-12-2022	8750	8750	
31-03-2023	5250	5250	
31-12-2022	8750	8750	
28-02-2023	17500	17500	
30-09-2022	10500	10500	
30-11-2022	3500	3500	
31-12-2022	5250	5250	
31-03-2023	3500	3500	
30-09-2022	17500	17500	
30-09-2022	350	350	
31-10-2022	17150	17150	
31-12-2022	12250	12250	GST adjusted against RERA 100% receipts
28-02-2023	21105	21105	
31-03-2023	21105	21105	
31-12-2022	8750	8750	
31-01-2023	3500	3500	
28-02-2023	8750	8750	
31-03-2023	31500	31500	
30-11-2022	17500	17500	
31-01-2023	7000	7000	
28-02-2023	21000	21000	
31-03-2023	7000	7000	
31-03-2023	31500	31500	
Total (A)	**288960**	**288960**	
			Customer Payment received in Designated Collection Account returned from Current account
22-11-2022	175000	175000	
Total (B)	**175000**	**175000**	
			Bank Charges
21-11-2022	(83)	(83)	
Total (C)	**(83)**	**(83)**	
Grand Total	**463877.4**	**463877.4**	