JASJIT & CO

CHARTERED ACCOUNTANTS

403B- B Wing, LEO BUILDING, 24TH ROAD, KHAR WEST, MUMBAI 400 052

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FORM 5 (see Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

CHARTERED ACCOUNTANT CERTIFICATE

(WHO IS ANNUAL AUDITOR OF THE PROMOTER'S COMPANY/FIRM)

To,
M/s. Supreme Palatial Developers LLP,
4th Floor, Supreme Square,
Parihar Chowk, Near Shiv Sagar,
Aundh,
Pune - 411007

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s. Supreme Palatial Developers LLP for the period from 01/04/2022 to 31/03/2026 with respect to **"Project Supreme Estia Phase I"- RERA Regn. Number – P52100024783.**

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 the necessary information and explanation from the Company, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.

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3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of M/s. Supreme Palatial Developers LLP for the period ended 31/03/2023 and hereby state that:

A. Deposits:

Sr. No.	Particulars	For the Fiscal Year	Total for the project till date
1.	Total Amount collected from allottees	Rs. 67,08,07,451/-	Rs.2,22,22,16,944/-
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per Act (1*2)	Rs. 46,95,65,216/-	Rs.1,55,55,51,861/-
4.	Total amount deposited in the designated bank account	Rs. 55,99,17,975/-	Rs.1,64,72,03,077/-
5.	% of amount deposited in designated bank account [(4)/(1)*100]	83%	74%
6.	~~Shortfall~~/(Excess) deposit (3-4)	Rs. (9,03,52,760)/-	Rs. (9,16,51,216)/-

Note :

1. Some amounts received from allottees towards Stamp Duty & Registration Charges, GST, TDS and other pass through charges were received in 100% collection a/c and 70% of the same amount has been transferred to the designated RERA A/c.

2. Some of the amounts collected towards Flat Cost from allottees has been wrongly deposited by the Customers in the Bank Accounts not maintained for this project.

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3. As per the mechanism followed by the Firm and explanation given by the Management, the Firm withdraws amount from 70% A/c (designated RERA Account) and transfers it to the expense a/c. From the expense a/c, the Firm makes all the payments as and when required for the construction of the said project. Excess amount, if any lying in the expenses bank a/c is converted into Fixed Deposits. As and when the amount is required for incurring and payments for the cost of construction, the Fixed Deposit is redeemed and used for the said project towards cost of construction. The Fixed Deposits redeemed is transferred in the RERA designated Bank A/c. The above amount of deposits and withdrawals include the amount received from redemption and amount paid in FD respectively. Hence, the major difference in the amount to be deposited and the amount deposited in designated Bank A/c is due to the creation and redemption of Fixed deposits.

Excess in Deposits is due to the following reasons:

Reconciliation of Excess in deposit	**For the Fiscal Year**	**Total for the project till date**
Difference in Closing and Opening balance in 100% Collection A/c	(408)	4
Chq wrongly not deposited in 100% Collection A/c	8,59,785	8,59,785
Chq of Other phases wrongly deposited in 100% Collection A/c	(9,49,001)	(28,23,684)
Bank Charges debited in 100% Collection A/c	13,598	32,933
Total excess amount deposited in 100% Collection a/c – (A)	**(76,026)**	**(19,30,963)**
Excess amount deposited in 70% designated bank a/c – (A) * 70%	**(53,218)**	**(13,51,674)**
Fixed Deposits redeemed during the year	(8,02,99,541)	(8,02,99,541)
Amount transferred from Other Banks to designated Bank A/c for Fixed Deposits	(1,00,00,000)	(1,00,00,000)
Total Excess amount deposited in 70% designated bank a/c	**(9,03,52,760)**	**(9,16,51,216)**

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

Has the required portion 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 Not Applicable.

B. Withdrawals

Sr. No.	Particulars	For the Fiscal Year	Total for the project till date
1.	Opening Balance of designated bank account	Rs. 3,76,84,688/-	Rs. 0/-
2.	Total Deposits	Rs. 55,99,17,975/-	Rs.1,64,72,03,077/-
3.	Total amount withdrawn	Rs. 55,58,35,173/-	Rs.1,60,54,35,586/-
4.	Closing Balance	Rs. 4,17,67,491/-	Rs. 4,17,67,491/-

Note:

As per the mechanism followed by the Firm and explanation given by the Management, the Firm withdraws amount from 70% A/c (designated RERA Account) and transfers it to the expense a/c. From the expense a/c, the Firm makes all the payments as and when required for the construction of the said project. Excess amount, if any lying in the expenses bank a/c is converted into Fixed Deposits. As and when the amount is required for incurring and payments for the cost of construction, the Fixed Deposit is redeemed and used for the said project towards cost of construction. The Fixed Deposits redeemed is transferred in the RERA designated Bank A/c. The above amount of deposits and withdrawals include the amount received from redemption and amount paid in FD respectively. Hence, the major difference in the amount to be deposited and the amount deposited in designated Bank A/c is due to the creation and redemption of Fixed deposits.

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As specified in the Act, all the amount withdrawn during the year from RERA Bank account were within the withdrawal limit as certified under 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 Withdrawal
1.		

C. Utilisation

We state that, M/s. Supreme Palatial Developers LLP has utilized the amount withdrawn from designated bank account towards project cost and land cost as specified in the act.

If No, Please provide the below details :

Sr. No.	Date	Amount not uitilised for the project
1.		

D. Any Qualification / Observation of CA

1.	As per limited review of books of accounts we are of the opinion that funds are utilized for the concerned project, but surety regarding usage of funds only towards construction of project cannot be ascertained based on the limited review of the books of accounts. Further, it is to be noted that the certificate is issued without any risk or responsibility on our part in any respect whatsoever, particularly as a guarantor or otherwise.
2.	This certificate has been issued on the basis of limited review of books of accounts produced before us (Tally Data) and information & explanations given to us.

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3.	This certificate has been issued at the specific request of the said firm and as per the statutory requirement of third proviso to sub section 2 of Section 4 clause (I) of Real Estate (Regulation and Development) Act, 2016 read with Regulation 4 (a) of the Maharashtra Real Estate Regulatory Authority (General) Regulation, 2017 requiring for submission to Maharera authorities and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior written consent.
4.	It is not possible for us to certify whether the amount received on a daily basis from the flatholders has been utilized for the project. Hence the method followed is the total amount of money received from flatholders and total amount expenses per financial.

Yours Faithfully,
For Jasjit & Co
(Chartered Accountants)
FRN :- 149247W



CA Jasjit Singh Narang
(Proprietor)
M.No.- 126988
Place: Mumbai
Date:27-09-2023
UDIN: **23126988BGQHCX4612**

Agreed and Accepted by :

For SUPREME PALATIAL DEVELOPERS LLP

Designated Partner



VISHAL JUMANI
Dtd. 27/09/2023