

FORM 5
(Ref. Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNT'S
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 04th Nov 2022

To,
The Elated Housing LLP
M/s S No. 52 A/2, Mula Road, Khadki,
Near Ghadge Land,
Pune - 411003

SUBJECT: Report/Certificate on Statement of Accounts on project fund deposit, utilization and withdrawal by XYZ Private Limited for the period from 1st April 2021 to 31st March 2022 with respect to the Real Estate Project "**KHUSHVISTA PHASE, 1**" having MahaRERA Registration Number **P52100030740**.

1. This certificate is issued in accordance with the terms of our engagement letter dated 04-11-2022.
2. We, SPCM & Associates, Chartered Accountants (Firm Registration No. 112165W), the statutory auditors of Elated Housing LLP having its corporate office at **The Elated Housing LLP** S No. 52 A/2, Mula Road, Khadki, Near Ghadge Land, Pune - 411003, have, for the purpose of issuing this Certificate, examined the audited books of account for the period 1st April 2021 to 31st March 2022 and other relevant information/documents and explanations provided to us by the Company that were considered necessary in connection with the issue of this Certificate. This Certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("Act") 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 ("Rules") and the Maharashtra Real Estate Regulatory Authority (General) Regulation, 2017 ("Regulations").



3. We have been requested by the Management of the Company to provide a Certificate on project fund utilization and withdrawal by **The Elated Housing LLP** for the period from 1st April 2021 to 31st March 2022 with respect to the Real Estate Project "**KHUSHVISTA PHASE,1**" having MahaRERA Registration Number **P52100030740**.

Management's Responsibility

4. The preparation and maintenance of information and records as required by the Act and Rules and Regulation therein, is the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of such information and applying an appropriate basis for preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

5. We have examined the audited books of account for the period 1st April 2021 to 31st March 2022 and other relevant records and documents maintained by the Company in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in para 8 of the certificate.
6. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes 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 ICAI.
7. 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 Service Engagements.

Opinion

8. On the basis of our verification referred to in paragraph 5 above and our examination of relevant records and information considered



necessary for the purposes of issuing this Certificate and on the basis of the information and explanations given to us by the Company, we hereby confirm that we have examined the prescribed registers if any, books and documents, and the relevant records of **The Elated Housing LLP** for the period 1st April 2021 to 31st March 2022 and are of the opinion that:

8A. Deposit

S.no	Particulars	For this fiscal year	Total for this project till date
1	Total amount collected from allottees	2,32,28,662	2,32,28,662
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	1,62,60,063	1,62,60,063
4	Total amount deposited in the Designated Bank Account	2,32,28,662	2,32,28,662
5	% of Amount deposited in Designated Bank Account (4/1*100)	100%	100%
6	Shortfall/ (Excess) deposit (3-4)	(69,68,599)	(69,68,599)

- Figures indicated at Sr. No. 1 and 4 are net figures excluding passthrough Charges such as GST, Stamp Duty, etc.
- Elated Housing LLP has deposited and amount more than 70% of the total collection received from customers from the Khush Vista, Phase 1 .



8B. Withdrawal

S.no	Particulars	For this fiscal year	Total for this project till date
1	Opening balance of designated bank account	0	0
2	Total Deposit*	2,32,28,662	2,32,28,662
3	Total Amount Withdrawn**	1,65,08,159	1,65,08,159
4	Closing Balance	20,85,036	20,85,036

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.

*Total amount deposited during and till the current year includes Fixed deposits redeemed amounting to Rs0 and Rs0 respectively.

**Total amount withdrawal during and till the current year includes Fixed deposits placed amounting to Rs0 and Rs0 respectively.

Comments:

- The figures indicated with respect to Sr. No. 1 and 4 are as per the actual Bank Statements
- The Figures indicated with respect to Sr. 3 is in pursuance of Sr. No. 4 of 8.A Deposits.
- The Figures indicated at Sr. No. 3 are in pursuance of net withdrawals as re-verified from the Form 3 dated 08-06-2022 having UDIN 22149477AKMPBF3076.

8C. Utilization

On the basis of Management Representation letter dated submitted by the promoter namely M/s **The Elated Housing LLP**, We certify that the promoter has preferably utilized the amounts withdrawn



from the designated bank accounts towards the project cost and in compliance of the provision of the Act. Accordingly, the promoter has excess withdrawable limit of Rs11,51,04,198/- as on 31.03.2022.

Restriction on Use

9. This certificate has been issued at the request of the Company for submission to Maharashtra Real Estate Regulatory Authority, Mumbai 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 consent in writing.

Yours Faithfully,
For S P C M & ASSOCIATES,
Chartered Accountants
FRN: 112165W

Prerna S Bora



CA Prerna S Bora
Partner
M. No:173544
UDIN:22173544BCZXLK2129
Place: Pune
Date:04-11-2022

Agreed and accepted by:

Prerna S Bora

Signature of Promoter:
Name:
Date

