



RV NEVATIA & CO.
CHARTERED ACCOUNTANTS



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FORM 5 (see Regulation 4)
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT CERTIFICATE

To,
M/s. Sukhwani Chawla Developers,
S No. 208/2a, Sukhwani House,
Station Road, Opp. Swaminathan Hospital,
Pimpri, Pune - 411018

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s. Sukhwani Chawla Developers for the period from 01/04/2022 to 31/03/2023 with respect to "Project Sukhwani Skylines"- RERA Regn. Number - P52100021183.

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.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of M/s. Sukhwani Chawla Developers 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.1,04,18,49,394/-	Rs.2,33,41,75,506/-

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2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per Act (1*2)	Rs. 72,92,94,576/-	Rs.1,63,39,22,854/-
4.	Total amount deposited in the designated bank account	Rs. 72,58,07,691/-	Rs.1,62,72,97,250/-
5.	% of amount deposited in designated bank account [(4)/(1)*100]	69.67%	69.72%
6.	Shortfall/(Excess) deposit (3-4)	Rs. 34,86,884/-	Rs. 66,25,604/-

Shortfall / (Excess) in Deposits is due to the following reasons:

Reconciliation of Shortfall / (Excess) in deposit	For the Fiscal Year	Total for the project till date
Difference in Opening and Closing Balance in 100% collection A/c	49,78,860	49,78,860
Collection Amount not deposited in 100% Collection A/c	0	44,83,127
Bank Charges debited in 100% Collection A/c	2403	3161
Total Amount of Difference	49,81,263	94,65,148
Shortfall / (Excess) in deposits in 70%	34,86,884	66,25,604

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. 0/-	Rs. 0/-
2.	Total Deposits	Rs. 72,58,07,691/-	Rs.1,62,72,97,250/-
3.	Total amount withdrawn	Rs. 71,00,25,762/-	Rs.1,61,15,15,321/-
4.	Closing Balance	Rs. 1,57,81,929/-	Rs.1,57,81,929/-

Note

1. The closing balance of older designated RERA account which was maintained in SBI bank has been ignored while reporting above closing and opening balance of designated bank account

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? (NO)

If No, Please provide the below details:-

Sr. No.	Date of Withdrawal	Amount of Excess Withdrawal
1.	31.03.2023	10,27,665/-

C. Utilisation

We state that, M/s. Sukhwani Chawla Developers has utilized the amount withdrawn from designated bank account towards project cost and land cost as specified in the act.

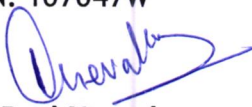
D. Any Qualification / Observation of CA

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.
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 (l) 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 Maharashtra 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.

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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.
5.	Due to the complexity of account keeping and no proper records amount received from allottees has been reported on the basis of amount received in 100% collection account. Also the promoter collects the amount from allottees towards unit along with GST which is not possible to for us to report the amount which is received towards the unit excluding indirect taxes and pass through charges.

Yours Faithfully,
For R V Nevatia & Co.
(Chartered Accountants)
FRN: 107047W



CA Ravi Nevatia
(Partner)

M.No: 041766

Place: Pune

Date: 30-09-2023

UDIN: 23041766BGXXNL2555

For Sukhwani Chawia Developers
Agreed and Accepted by:



Partner

Signature of Promoter
Name: Gurmukh Sukhwani
Date: 30-09-2023

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