



BORKAR & BORKAR

Chartered Accountants

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 06/02/2023

To
Arun Sheth & Co.
Sheth House, S No. 45/4
CTS No 1473, Karvenagar,
Pune 411052

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Arun Sheth & Co. for the period from 01/04/2021 to 31/03/2022 with respect to MahaRERA Regn. Number P52100022784 (Anika Piccadilly Phase 1).

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. I have obtained all necessary information and explanation from the Company, during the course of our audit, which in my opinion are necessary for the purpose of this certificate.
3. I hereby confirm that I have examined the prescribed registers, books and documents, and the relevant records of Arun Sheth & Co. for the period ended 31/03/2022 and hereby certify that:

A. Deposits:

Sr No	Deposits	For this fiscal year (A)	Total for this project till date (B)
1	Total amount collected from allottees	11,08,02,394.00	13,14,69,677.72
2	% amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1 * 2)	7,75,61,675.80	9,20,28,774.40
4	Total amount deposited in the Designated Bank Account	7,70,14,959.00	9,10,95,422.00
5	% of Amount deposited in Designated Bank Account	69.15%	69.29%
6	Shortfall/ (Excess) deposit (3-4)	5,46,716.80	9,33,352.40

Difference of Rs 5,46,716.80/- is due to deposit of Rs 7,81,000/- received from allottees on 31/3/2022 and 70% of the same is deposited on 01/04/2022 into designated bank account. Additional difference of Rs 3,86,635/- in column (B) of the above is because the Builder has inadvertently deposited 70% of the collected amount in other than designated bank account (30% Account') instead of designated bank account in previous year.



B. Withdrawals:

Sr No	Withdrawals	For this Fiscal year	Total for this project till date
1	Opening Balance of Designated Bank Account	38,91,428.00	NIL
2	Total Deposits	7,70,14,959.00	9,10,95,422.00
3	Total amount withdrawn	7,29,87,063.00	8,31,76,098.00
4	Closing Balance	79,19,324.00	79,19,324.00

Details of Excess withdrawal:

	Particulars	For this Fiscal year	Total for this project till date
	Excess withdrawal	Nil	Nil

Note: Builder has invested his own funds in the project along with the receipts from the allottees. The builder has withdrawn some of the capital invested in the project during the year.

C. Utilization:

I certify that the Arun Sheth & Co. has utilized the amounts collected for "Anika Piccadilly Phase-I" only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.



For Borkar and Borkar
Chartered Accountants
(F.R.No 101568W)

Rutuja Nahar

CA Rutuja Nahar
(Partner)
M.No. 608154

UDIN: 23608154BGWHMF6370

Agreed and Accepted By

Arun Sheth

Promoter: Shri Arun P. Sheth

Date: