



RV NEVATIA & CO.
CHARTERED ACCOUNTANTS



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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. Prime Properties,
S. No. 208/2A,
Laxmi Nilayam,
Station Road,
Pimpri, Pune - 411017

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s. Prime Properties for the period from 01/04/2022 to 31/03/2023 with respect to "Project Sukhwani Gracia Phase 3 C Wing"- RERA Regn. Number – **P52100007982.**

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. Prime Properties for the period ended 31/03/2023 and hereby state that:

UDIN: 24041766BKEPNA5684



A. Deposits:

Sr. No.	Particulars	For the Fiscal Year	Total for the project till date
1.	Total Amount collected from allottees	Rs. 4,18,77,363/-	Rs. 38,14,08,643/-
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per Act (1*2)	Rs. 2,93,14,154/-	Rs. 26,69,86,050/-
4.	Total amount deposited in the designated bank account	Rs. 2,63,52,107/-	Rs. 26,38,19,883/-
5.	% of amount deposited in designated bank account [(4)/(1)*100]	63%	69%
6.	Shortfall/ Excess deposit (3-4)	Rs. 29,62,047/-	Rs. 31,66,167/-

Shortfall in Deposits is due to the following reasons:

Particulars	For the Fiscal Year	Total for the project till date
Amount deposited in Bank Account other then designated RERA A/c	Rs. 57,74,353/-	Rs. 60,65,953/-
Total Shortfall in Deposits in 100% Collection A/c – (A)	Rs. 57,74,353/-	Rs. 60,65,953/-
Shortfall in Deposits in designated RERA A/c – 70% * (A) – (B)	Rs. 40,42,047/-	Rs. 42,46,167/-
Amount deposited in designated RERA A/c from Current A/c – (C)	(Rs. 10,80,000/-)	(Rs. 10,80,000/-)
Total Shortfall in deposits – (B) + (C)	Rs. 29,62,047/-	Rs. 31,66,167/-

(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 Mentioned in Table above.



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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. 2,63,52,107/-	Rs. 26,38,19,883/-
3.	Total amount withdrawn	Rs. 2,63,52,107/-	Rs. 26,38,19,883/-
4.	Closing Balance	Rs. 0/-	Rs. 0/-

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. Prime Properties has utilized the amount withdrawn from designated bank account towards project cost and land cost as specified in the act.

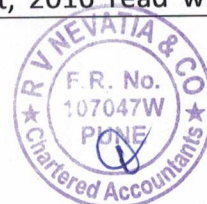
If No, Please provide the below details :

Sr. No.	Date	Amount not utilised 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.
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

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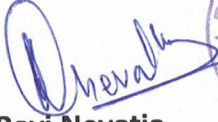
	Regulation 4 (a) of the Maharashtra Real Estate Regulatory Authority (General) Regulation, 2017 requiring for submission to Maharer authorities and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care 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 R V Nevatia & Co.

(Chartered Accountants)

FRN: 107047W




CA Ravi Nevatia

(Partner)

M.No.: 041766

Place: Pune

Date: 03rd February, 2024

UDIN: 24041766BKEPNA5684

Agreed and Accepted by:



Signature of Promoter

Name: **Mahesh Sukhwani**

Date: 03rd February, 2024



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