



S. V. SHANBHAG
B.COM., LL.B., F.C.A., D.I.S.A. (I.C.A.I.)

S. V. SHANBHAG & CO.

CHARTERED ACCOUNTANTS

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122/124/125, VARDHAMAN MARKET,

PLOT NO - 75, SECTOR - 17,

OPP. ANDHRA BANK,

VASHI, NAVI MUMBAI - 400 703.

Cert/F-207/SARA/2022-23

FORM 5
(See Regulation 4)
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To
M/s SARA REALTY
Plot no. 16, Sector-8,
Sanpada, Navi Mumbai - 400705

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **M/s. SARA REALTY (Project Name: KSHIPRA)** for the period from **01/04/2020 to 31/03/2021** with respect to MahaRERA Registration Number **P51700015011**.

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, rates of interest and Disclosure on Website) Rules, 2017.
2. I have obtained all the necessary information and explanation from the Firm, 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 **M/s. SARA REALTY** for the period ended **31.03.2021** and hereby certify that:



A. Deposits:

Sr. No.	Particulars	For this Fiscal Year (Rs.)	Total for this project till date 30.09.2021 (Rs.)
1.	Total amount collected from allottees	25,68,40,826	58,73,81,793
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per Act (1*2)	17,97,88,578	41,11,67,255
4.	Total amount deposited in the Designated Bank Account	25,68,40,826	58,73,81,793
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	100%	100%
6.	(Shortfall)/Excess deposit (4-3)	7,70,52,248	17,62,14,538

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

Has the required proportion of money collected from allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account? **Yes**

If No, please mention the amount not deposited: **Not Applicable**



B. Withdrawals:

Sr. No.	Particulars	For this Fiscal Year (Rs.)	Total for this project till date 30.09.2021 (Rs.)
1.	Opening Balance of Designated Bank Account	5,62,745.00	0.00
2.	Total Deposits	26,67,03,687.00 ** See Note	69,38,00,668
3.	Total Amount withdrawn	24,13,11,325.00	69,05,33,668
4.	Closing Balance	2,59,55,107.74	32,67,000

Note: The Total deposits include Rs. 98,62,861/- project secured loan disbursements taken from Punjab National Bank, which has been credited to the Designated RERA Account.

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? **Yes**

If No, please provide the below details: **Not Applicable**

Sr. No.	Date	Amount not utilised for Project Cost
1.	-----	N A -----

C. Utilisation:

I certify that, the **M/s SARA REALTY** has utilised the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

If No, please provide the below details: **Not Applicable**



Sr. No.	Date	Amount not utilised for Project Cost
1.	-----	N A -----

D. Any Qualifications/Observations of CA:

Sr. No.	Qualifications/Observations
1	
2	

For S. V. SHANBHAG & CO.

CHARTERED ACCOUNTANTS

Firm Registration No.: 109887W




TUSHAL SHRIVASTAVA

(Partner)

Name of the Signatory: CA TUSHAL SHRIVASTAVA

Full Address: 122, Vardhaman Market, Sector-17, Vashi, Navi Mumbai – 400703.

Membership No.: 129038

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E-mail:svshanbhag.co@gmail.com

Place : Vashi, Navi Mumbai

Date : 30th March '2023

UDIN : 23129038BGWFFT5676