

FORM 5
(See Regulation 4)
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: - 16/01/2023

To,
Mr. Rashesh M. Mehta
(Partner)
M/s. SALASAR ASSOCIATES
3, Giriraj, Salasar Brijbhoomi,
Near Maxus Mall, Bhayandar (W)
Thane – 401101

Subject: Report on Statement of Accounts on Project Fund Deposit, Utilisation and Withdrawal by "M/s. SALASAR ASSOCIATES" for the period from 01/04/2020 to 31/03/2021 with respect to MahaRERA Regn. Number : P51700025546

1. This Certificate is issued in accordance with the provisions of 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/We have obtained all necessary information & explanation from the Promoter, during the course of our Audit, which in my/our opinion are necessary for the purpose of this certificate.
3. I/We hereby confirm that I/We have examined the prescribed Registers, Books & Documents, and the relevant records of "M/s. SALASAR ASSOCIATES" for the period ended 31/03/2021 and hereby certify that:

A. DEPOSITS :

		(Amount in Rs.)	
		For this Fiscal Year	Total for this Project till date
1.	Total amount collected from	1,49,72,538	1,49,72,538

	allottees	(+GST 7,13,057)	(+GST 7,13,057)
2.	% of amount to be deposited as per Act	70	70
3.	Amount to be deposited as per Act (1*2)	1,04,80,777 (+GST 4,99,140)	1,04,80,777 (+GST 4,99,140)
4.	Total amount deposited in the Designated Bank Account	1,04,80,777 (+GST 4,99,140)	1,04,80,777 (+GST 4,99,140)
5.	% of Amount deposited in the Designated Bank Account [(4) / (1) * 100]	70	70
6.	Shortfall / Excess Deposit (3-4)	0	0

Amount collected /deposited at Sr. No. 1 & 2, do not include pass through charges & and tds by flat buyers. GST amounts have been disclosed in the table above.

Has the required proportion of the money collected from allottees of the project units, as specified in the Act, deposited in the Designated RERA Bank Account? (Yes / ~~No~~)

During FY 2020-21, Rs. 1,00,98,067/- (not included in above figures) was collected in Current Account during the year. The partners have informed that this was due to the COVID pandemic and the Managing Partner of the firm Mr. Manharlal Mehta, had expired in September 2020. Also, the said Rs. 1,00,98,067/- have been utilised towards construction work of this project itself.

B. WITHDRAWALS

(Amount in Rs.)

		For this Fiscal Year	Total for this Project till date
1.	Opening balance of Designated Bank Account	0	0
2.	Total Deposits	1,04,80,777 (+GST 4,99,140)	1,04,80,777 (+GST 4,99,140)
3.	Total Amount Withdrawn	1,04,80,777 (+GST 4,99,140)	1,04,80,777 (+GST 4,99,140)
4.	Closing Balance	0	0

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 / ~~No~~)

C. UTILISATION

I/We certify that, subject to the above, "M/s. SALASAR ASSOCIATES" has utilized the amounts withdrawn from designated account towards project cost only, as specified in the Act.

D. ANY QUALIFICATIONS / OBSERVATIONS OF CA

The Promoters have received GST amounts too, in the designated account, and are advised to collect GST amounts in separate Bank Account, and not in the RERA designated account.

Yours faithfully

For Bhangaria & Co
Chartered Accountants

F.R.No. 129105W

CA. Nikunj G. Bhangaria

Mem. No. 121369

UDIN: 23121369 BQ x JAN 9612



Agreed and accepted by:

For M/s. SALASAR ASSOCIATES

✓

Mr. Rashesh M. Mehta
(Partner)

Date: 16/01/23