



V. S. KASLIWAL & CO.

Chartered Accountants

V. S. KASLIWAL
M. Com. LL.B. (Gen), F.C.A

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The Partners

Amar Realty

002/06, Raj Vaibhav Complex,
Ganesh Nagar, Dombivli (W) - 421202

Independent Auditor's Certificate on Statement of Accounts on Project Fund deposit, utilization and withdrawal by Amar Realty with respect to Maharashtra Real Estate Regulatory Authority (the 'MahaRERA') Number P51700019634

We have been requested by the Firm having its registered office at the above mentioned address vide mandate letter dated 03rd October, 2022 to issue a certificate on the accompanying statement of accounts on Project fund deposit, utilization and withdrawal by the Firm with respect to MahaRERA project **AMAR GALAXY PHASE PHASE - I** vide MahaRERA Number P51700019634 ('the Statement'), as required under provisions of the Real Estate (Regulation and Development) Act, 2016 (the 'RERA') 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.

This letter has to read in conjunction with the Tax Audit Report on September 26, 2022 issued by us on even date were in the UDIN mentioned is 22035361AVBSXK1556

The accompanying Statement of the Firm as on March 31, 2022 is prepared by the Management, for the purpose of submission to MahaRERA in accordance with requirements of terms and conditions contained in RERA which we have initialed for identification purposes only.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

1. Management's Responsibility for the Statement

The preparation of the Statement is the responsibility of management of the Firm including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility Includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



We have audited the financial statements of the Firm as of and for the financial year ended March 31, 2022, on which we issued an unmodified audit opinion vide our report dated September 26, 2022. Our audit of the financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

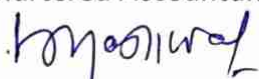
We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

3. Restriction on Use

The certificate is addressed to and provided to the management of the Firm solely for the purpose to enable compliance with the requirements of MahaRERA. It should not be used by any other person or for any other purpose. V. S. Kasliwal & Co. shall not be liable to the Firm or to any other concerned for any claims, liabilities or expenses relating to this assignment.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For V. S. Kasliwal & Co.
Chartered Accountant



V. S. Kasliwal

(Proprietor)

(M. No. 035361)

UDIN : 22035361BETXCD1412

Date : 05-10-2022

Place : Dombivli





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

To,
Amar Realty
002/06, Raj Vaibhav Complex,
Ganesh Nagar, Dombivli (W) - 421202

Sub : Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **Amar Realty** for its project named – **Amar Galaxy Phase I** for the period from **01/04/2021 to 31/03/2022** with respect to MahaRERA Regn Number **P51700019634**

1. This certificate is issued in accordance with the provision 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/~~We~~ have obtained all necessary information and 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 and documents, and the relevant records of Amar Realty for the period ended **31/03/2022** and hereby certify that:

A. Deposits:

Sr. No.	Particulars	For this Fiscal year	Total for this project till date
1.	Total amount collected from allottees.	7,70,48,931.00	11,68,97,413.00
2.	% of amount to be deposited as per act.	70%	70%
3.	Amount to be deposited as per act (1*2) .	5,39,34,251.70	8,18,28,189.10
4.	Total amount deposited in the Designated Bank Account.	7,25,37,691.00	11,68,97,413.00
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	94%	100%
6.	Shortfall / (Excess deposit) (3-4)	(1,86,03,439.30)	(3,50,69,223.90)



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 / ~~No~~)

~~If No, Please mention the amount not deposited.~~

B. Withdrawals

Sr. No.	Particulars	For this Fiscal year	Total for this project till Date
1.	Opening Balance of Designated Bank Account	24,11,664.00	-
2.	Total Deposits	13,16,61,793.00	23,13,97,099.00
3.	Total amount withdrawn	12,00,34,877.39	21,73,58,519.39
4.	Closing Balance	1,40,38,579.61	1,40,38,579.61

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~~)

~~If No, Please provide the below details:-~~

Sr.No.	Date of withdrawal	Account of Excess Withdrawals
1.		

C. Utilization

I / ~~We~~ certify that, the (Amar Realty) has utilization the amounts withdrawn from designated bank account towards project cost only as specified in the act.

If No, please provide the below details:-

Sr.No.	Date	Amount not utilised for Project Cost
1.		

D. Any Qualifications / Observations of CA

1.	It has been observed that, promoter has only One Designated Rera Account maintained with RBL bank for the project. As per the information given by the promoter, there was no provision in banking system when the RERA account was opened in year 2019 for two separate accounts for 70% and 30%.
2.	"The Total amount collected from allottees" & "Total amount deposited in the designated bank account" at Sr.no. 1 & Sr.no.4 of Table A and "Total Deposit" & "Total amount withdrawn" at Sr.no. 2 & Sr.no. 3 of Table B excludes collection from customers deposited in the designated RERA Bank Account which was otherwise not required to be deposited, collection for pass through charges and indirect taxes and amount received from allottees whose allotment has been



	cancelled
3.	In the period under audit, the Promoter have induced temporary funding which has been identified by the management and relied upon by us.
4.	For the purpose of determining Utilization as per Table C, Project cost includes inter alia, Land Cost (development rights), contractual advances paid to contractors / vendors towards mobilization of resources, cost incurred on acquisition of property, plant and equipment, stamp duty & registration charges paid by the Firm on sale of units and pro-rata provision of cost towards purchase of floor space index(FSI)/ development rights which has been identified by the management and relied upon by us. Further, we have compared the project cost incurred with seventy percent of the collections received from the customers for the project till March 31,2022 it is accepted that the Firm has utilized the money collected from customers only for that project

Yours faithfully,
For V. S. Kasliwal & Co.
Chartered Accountant

V. S. Kasliwal

V. S. Kasliwal
(Proprietor)
(M. No. 035361)
Date : 05-10-2022
UDIN - 22035361BETXCD1412
Place : Dombivli



Agreed and Accepted by:

Ashok Patel
(Signature of Promoter)

Name of Promoter : Ashok Patel.