



**H. G. JOSHI & CO.**  
**CHARTERED ACCOUNTANTS**

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**HEMANT G. JOSHI**

B. Com. F.C.A.  
A.C.S. LL.B.  
IIPI (ICAI)

307, Sangam Arcade,  
Vallabhbhai Road, Opp. Railway Station,  
Vile Parle (West), Mumbai - 400 056, India.  
Tel : (O) 2613 6930 (R) 2614 1121  
(M) 98211 27103 / 87796 77913

**FORM 5**

**[Regulation 4]**

**[Maharashtra Real Estate Regulatory Authority (General) Regulations 2017, (as amended)]**

**ANNUAL REPORT ON STATEMENT OF ACCOUNTS**

**UDIN OF ICAI : 22035623BBWDGN5266**

**MahaRERA Registration Number P51700027464, dated 11<sup>th</sup> December, 2020**

**of  
SPACE REALTY (Promoter)  
&**

**MARUTI DWELLERS PRIVATE LIMITED (Promoter/Land Development Rights Owner)**

**To**

**SPACE REALTY (PAN : ABNFS0689P)**

**A-606, EXPRESS ZONE,**

**WESTERN EXPRESS HIGHWAY, MALAD - EAST,**

**OPP., ADANI POWER, MUMBAI - 400097**

**PROJECT : SPACE RESIDENCE – II – BUILDING NO. 4B, bearing, CTS / Survey / Final Plot No.: Land Appurtenant to Building No. 4B of New Survey No. 63, 66, 69(Part) of Village - Mira Road, Mira Bhayandar Municipal Corporation, Thane 401107.**

**SUBJECT:**

**Report on Statement of Accounts on project fund deposit, utilization and withdrawal by SPACE REALTY, (Status – Partnership Firm) for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022, with respect to MahaRERA Registration Number P51700027464, dated 11<sup>th</sup> December, 2020.**

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





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2. We have obtained all necessary information and explanation from **SPACE REALTY**, 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 **SPACE REALTY**, for the period / year ended **31<sup>st</sup> March, 2022** and hereby certify that:

**A. Deposit**

| Sr. No | Particulars                                                                       | For the Fiscal Year – 01 <sup>st</sup> April 2021 to 31 <sup>st</sup> March, 2022 (RS.) | Total for the Project till date, as at 31 <sup>st</sup> March, 2022 (RS.) |
|--------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| 1      | Total amount collected from allottees                                             | 3,17,23,253/-                                                                           | 3,65,15,453/-                                                             |
| 2      | % of amount to be deposited as per Act                                            | 70%                                                                                     | 70%                                                                       |
| 3      | Amount to be deposited as per act (1*2)                                           | 2,22,06,277/-                                                                           | 2,55,60,817/-                                                             |
| 4      | Total amount deposited in the Designated Bank Account, (including TDS Receivable) | 3,17,23,253/-                                                                           | 3,65,15,453/-                                                             |
| 5      | % of Amount deposited in Designated Bank Account [(4)/(1) * 100]                  | 100%                                                                                    | 100%                                                                      |
| 6      | Shortfall / (Excess) deposit (3-4)                                                | (95,16,976/-)<br>Excess Deposited                                                       | (1,09,54,636/-)<br>Excess Deposited                                       |

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

Has the required proportion of money collected from Allottees of the project units, as specified in the Act, deposited in Designated RERA Bank Account? - **YES**

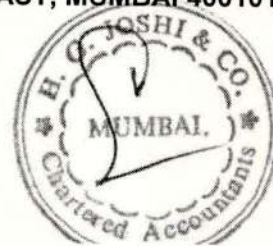
If No., Please mention the amount deposited – **NOT APPLICABLE**

**B. Withdrawals (From Designated RERA Bank Account)**

Bank - **INDIAN OVERSEAS BANK, KANDIVALI EAST, MUMBAI 400101**

Bank A/c Number - **143502000007777**

IFSC Code - **IOBA0001435**





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| Sr. No                                | Particulars | For the Fiscal year | Total for the Project till date |
|---------------------------------------|-------------|---------------------|---------------------------------|
| AS PER ANNEXURE 1 TO FORM 5, ATTACHED |             |                     |                                 |

\*Note:

- 1) The Promoter has opened Separate Bank Account, for the Project, since 06<sup>th</sup> November 2020 & said Bank Account, is subsequently classified as "Designated Bank Account" under MahaRERA Regulations, with effect from 11<sup>th</sup> December, 2020, being, the date of the Registration of the Project.
- 2) The figures of the Withdrawals, as given in the Annexure 1 of Form 5 attached herewith, represents. figures for the Period : From 06<sup>th</sup> November, 2020 to 31<sup>st</sup> March, 2022.
- 3) Total Expenditure incurred for the Project as at 31<sup>st</sup> March, 2022 – RS. 12,33,64,261/-.
- 4) Total Advances / Progress payments from Allottees of the Project, as at 31<sup>st</sup> March, 2022 – RS. 3,65,15,453/- (including TDS Receivable)

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 & Form 3, issued during the reporting period - YES

If No, Please provide the below details:-

| Sr. No.        | Date of Withdrawal | Amount of Excess Withdrawals |
|----------------|--------------------|------------------------------|
| NOT APPLICABLE |                    |                              |

**C. Utilization**

We certify that, **SPACE REALTY**, has utilized the amounts withdrawn from Designated Bank Account towards Project Cost only, as specified In the Act.

| Sr. No         | Date | Amount not utilized for Project Cost |
|----------------|------|--------------------------------------|
| NOT APPLICABLE |      |                                      |





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**D. Any Qualification / Observation of CA**

| Sr. No | Particular                                                                                                                                                                                                                      |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1      | <b>SPACE REALTY</b> , has finally utilized, the amounts withdrawn from the Designated Bank Account, towards the Repayment of Borrowings, which was, earlier utilized, towards the Project Cost only & towards the Project Cost. |

Yours Faithfully,

**FOR H.G. JOSHI & CO.**  
Chartered Accountants  
FRN – 104385W

**(HEMANT G JOSHI)**  
Proprietor  
M.NO. FCA-035623

Date: 05/09/2022  
Place: Mumbai.



Agreed & Accepted by

**For SPACE REALTY**

**(SATISH S. S. SIKARWAR)**  
(PARTNER)

  
**(HARISH A. JOKYANI)**  
(PARTNER)

## FORM 5

[Regulation 4]

[Maharashtra Real Estate Regulatory Authority (General) Regulations 2017, (as amended)]

## ANNUAL REPORT ON STATEMENT OF ACCOUNTS

MaharERA Registration Number P51700027464, dated 11<sup>th</sup> December, 2020 of SPACE REALITY

## ANNEXURE 1 TO FORM 5

## B. Withdrawals\* From the Designated Bank Account (Refer Notes)

| Sr. No | Particulars                                                                                                                                                                                       | Total for the Project till date, as at 31st March, 2021 (RS.) | For the Fiscal Year – 01st April, 2021 to 31st March, 2022 (RS.) | Total for the Project till date, as at 31st March, 2022 (RS.) |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------|
| 1      | Bank Account opened on 06th November, 2020 & classified As "Designated Bank Account" with effect from 11th December, 2020, (Contra Entry From Own Another Bank Account) (A) / B/F Opening Balance | 10,000                                                        | 13,01,464                                                        | 10,000                                                        |
| 2      | Total Deposits During The Financial Year / Till Date (B)                                                                                                                                          |                                                               |                                                                  |                                                               |
| 2A     | Amount Collected From Allottees (including TDS Receivable)                                                                                                                                        | 47,92,200                                                     | 3,17,23,253                                                      | 3,65,15,453                                                   |
| 2AA    | Amount Collected From Allottees For Pass Through Charges & Indirect Taxes / Others                                                                                                                | 2,39,610                                                      | 14,28,431                                                        | 16,68,041                                                     |
| 2B     | Contra Entries From Own Another Bank Account                                                                                                                                                      | -                                                             | 32,00,000                                                        | 32,00,000                                                     |
| 2C     | Amount received on redemption of Bank FDR                                                                                                                                                         | -                                                             | 75,70,081                                                        | 75,70,081                                                     |
| 2D     | Borrowings For The Project                                                                                                                                                                        | -                                                             | 30,45,000                                                        | 30,45,000                                                     |
| 2      | Total Deposits During The Financial Year / Till Date (B)                                                                                                                                          | 50,31,810                                                     | 4,69,66,765                                                      | 5,19,98,575                                                   |
| 3      | Total of (A + B)                                                                                                                                                                                  | 50,41,810                                                     | 4,82,68,229                                                      | 5,20,08,575                                                   |
| 4      | Total Amount Withdrawn During The Financial Year / Till Date (C)                                                                                                                                  |                                                               |                                                                  |                                                               |
| 4A     | Contra Entries To Own Another Bank Account                                                                                                                                                        | 35,00,000                                                     | 2,66,00,000                                                      | 3,01,00,000                                                   |
| 4B     | Amount Paid For Administrative Expenses / Bank Charges                                                                                                                                            | 736                                                           | 879                                                              | 1,616                                                         |
| 4C     | Amount paid for Pass Through Charges & Indirect Taxes / Others                                                                                                                                    | 2,39,610                                                      | 19,29,091                                                        | 21,68,701                                                     |
| 4D     | Amount Invested In Bank FDR                                                                                                                                                                       |                                                               | 1,70,00,000                                                      | 1,70,00,000                                                   |
| 4      | Total Amount Withdrawn During The Financial Year / Till Date (C)                                                                                                                                  | 37,40,346                                                     | 4,55,29,970                                                      | 4,92,70,317                                                   |
| 5      | Closing Balance Of Bank Account, C/F, Now Classified As "Designated Bank Account" (3 – 4) (A + B) – C                                                                                             | 13,01,464                                                     | 27,38,258                                                        | 27,38,258                                                     |

