



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 : 23035623BGZITG3532

MahaRERA Registration Number P51700027464, dated 11th 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. MahaRERA Registration Number P51700027464, dated 11th December, 2020.

SUBJECT:

Report on Statement of Accounts on project fund deposit, utilization and withdrawal by SPACE REALTY, (Status – Partnership Firm) for the period from 01st April, 2022 to 31st March, 2023, with respect to MahaRERA Registration Number P51700027464, dated 11th 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 **31st March, 2023** and hereby certify that:

A. Deposit

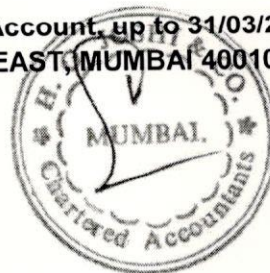
Sr. No	Particulars	For the Fiscal Year – 01 st April 2022 to 31 st March, 2023 (RS.)	Total for the Project till date, as at 31 st March, 2023 (RS.)
1	Total amount collected from allottees	17,56,54,472/-	21,21,69,925/-
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per act (1*2)	12,29,58,130/-	14,85,18,947/-
4	Total amount deposited in the Designated Bank Account, (including TDS Receivable)	17,56,54,472/-	21,21,69,925/-
5	% of Amount deposited in Designated Bank Account [(4)/(1) * 100]	100%	100%
6	Shortfall / (Excess) deposit (3-4)	(5,26,96,342/-) Excess Deposited	(6,36,50,977/-) 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. 1. Withdrawals (From Designated RERA Bank Account, up to 31/03/2023)**
Bank - **INDIAN OVERSEAS BANK, KANDIVALI EAST, MUMBAI 400101**
Bank A/c Number - **143502000007777**
IFSC Code - **IOBA0001435**





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2 Withdrawals (From Designated RERA Bank Account, from 10/03/2023 to 31/03/2023)

Bank – ICICI BANK, ANDHERI JB NAGAR, MUMBAI 400059

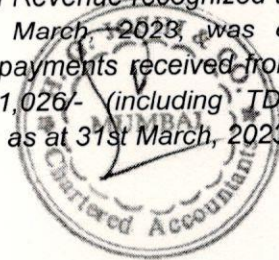
Bank A/c Number - 108605004393

IFSC Code - ICIC0001086

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 with INDIAN OVERSEAS BANK, Bank A/c Number – 143502000007777, for the Project, since 06th November 2020 & said Bank Account, is subsequently classified as "Designated Bank Account" under MahaRERA Regulations, with effect from 11th December, 2020, being, the date of the Registration of the Project & the said Bank Account was closed on 05th April, 2023.
- 2) Subsequently, the Promoter has opened Separate Bank Account with ICICI BANK, Bank A/c Number – 108605004393, for the said Project, from 10th March 2023 & information about the said Bank Account, was revised / updated, on the MahaRERA Portal.
- 3) The figures of the Withdrawals, as given in the Annexure 1 of Form 5 attached herewith, represents, figures for the Period : From 06th November, 2020 to 31st March, 2023.
- 4) Total Expenditure incurred for the Project up to 31st March, 2023 – RS. 18,70,62,015/-, out of which, Construction Cost recognized to the Profit & Loss A/c, for the year ended 31st March, 2023, was of RS. 10,98,42,690/- & Balance Construction Work in Progress A/c, of RS. 7,72,19,325/-, was carried forward to the Balance Sheet, as at 31st March, 2023.
- 5) Total Advances / Progress payments received from Allottees of the Project, up to 31st March, 2023 – RS. 21,67,49,484/-, out of which Revenue recognized to the Profit & Loss A/c, for the year ended 31st March, 2023, was of RS. 14, 53,38,458/- & Balance Advances / Progress payments received from the said Allottees of the Project, of RS. 7,14,11,026/- (including TDS Receivable), was carried forward to the Balance Sheet, as at 31st March, 2023.





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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		

D. Any Qualification / Observation of CA

Sr. No	Particular
1	SPACE REALTY , has finally utilized, the amounts withdrawn from the Designated Bank Account, towards the Project Cost & towards the other purposes.

Yours Faithfully,

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

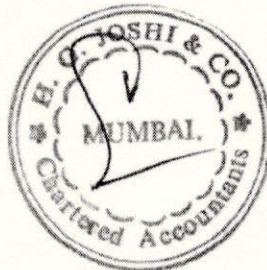
(HEMANT G JOSHI)
Proprietor
M.NO. FCA-035623

Date: 05/09/2023
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 11th December, 2020 of SPACE REALITY

ANNEXURE 1 TO FORM 5

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

Sr. No	Particulars	INDIAN OVERSEAS BANK, Bank A/c Number – 143502000007777		ICICI BANK, Bank A/c Number – 108605004393	
		For the Fiscal Year / Period – 06th November, 2020 to 31st Mar, 2023 (RS.)	For the Fiscal Period – 01st April, 2022 to 31st Mar, 2023 (RS.)	Total for the Project till date, as at 31st Mar, 2023 (RS.)	Total for the Project till date, as at 31st Mar, 2023 (RS.)
		(A)	(B)	(C) = (A + B)	(E) = (C + D)
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	27,38,258	10,000	10,000
2	Total Deposits During The Financial Year / Till Date (B)				
2A	Amount Collected From Allottees (excluding TDS Receivable of Rs. 2,39,785/- for 31/03/2022 & Rs. 8,250/- for 31/03/2021)	3,65,15,453	17,17,61,422	20,82,76,875	21,21,69,925
2AA	Amount Collected From Allottees For Pass Through Charges & Indirect Taxes / Others	16,68,041	86,64,520	1,03,32,561	1,03,32,561
2B	Contra Entries From Own Another Bank Account (Note)	32,00,000	-	32,00,000	32,00,000
2C	Amount received on redemption of Bank FDR	75,70,081	1,09,60,015	1,85,30,096	1,85,30,096
2D	Borrowings For The Project	30,45,000	-	30,45,000	30,45,000
2	Total Deposits During The Financial Year / Till Date (B)	5,19,98,575	19,13,85,957	24,33,84,532	24,72,77,582
3	Total of (A + B)	5,20,08,575	19,41,24,215	24,33,94,532	24,72,87,582
4	Total Amount Withdrawn During The Financial Year / Till Date (C)				
4A	Amount Paid For Project Work	-	43,40,782	43,40,782	43,40,782
4B	Contra Entries To Own Another Bank Account (Note)	3,01,00,000	16,41,00,000	19,42,00,000	19,80,93,050
4C	Amount Paid For Administrative Expenses / Bank Charges	1,616	3,459	5,075	5,075
4D	Amount paid for Pass Through Charges & Indirect Taxes / Others	21,68,701	78,91,581	1,00,60,282	1,00,60,282
4E	Amount Invested In Bank FDR	1,70,00,000	-	1,70,00,000	1,70,00,000
4F	Amount Paid For TDS for Project Work	-	13,559	13,559	13,559
4G	Amount Paid For Stamp Duty paid for Buyer	-	4,17,900	4,17,900	4,17,900
4H	Repayment of Borrowings For The Project	-	1,06,05,000	1,06,05,000	1,06,05,000
4	Total Amount Withdrawn During The Financial Year / Till Date (C)	4,92,70,317	18,73,72,281	23,66,42,598	24,05,35,648
5	Closing Balance Of Bank Account, C/F, Now Classified As "Designated Bank Account" (3 - 4) (A + B) - C	27,38,258	67,51,934	67,51,934	67,51,934
Note	Amount utilized for the Constriction of the Project & Other Withdrawals.				



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