

Annexure FORM 5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date :- 26.09.2023

To,
The M/s Rising Associates,

Wing A-102, ICC Trade Towers, Senapati Bapat Road, Pune 411016.

SUBJECT : Report on Statement of Accounts on project fund deposit, utilization and withdraw by M/s Rising Associates - Sapphire I for the period from 01-04-2022 to 31-03-2023 with respect to MahaRERA Regn Number P52100022378

- 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.
- 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 M/s Rising Associates - Sapphire I for the period ended 31-03-2023 and hereby certify that:

(A) Deposits:

	Particulars	For this Fiscal year	Total for this project till date
1)	Total amount collected from Allottee	32,59,44,184	2,14,64,94,136
2)	% of amount to be deposited as per Act	70%	70%
3)	Amount to be Deposited as per Act	22,81,60,929	1,50,25,45,895
4)	Total amount Deposited in the Designated Bank Account	23,08,32,935	1,50,51,96,097
5)	% of amount to be deposited in Designated Bank Account	71%	70%
6)	Short Fall & Excess Deposit	-26,72,006	-26,50,201

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 allottee 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.

(B) Withdrawal

	Particulars	For this Fiscal year	Total for this project till date
1)	Opening Balance of Designated Account	46,44,254	-
2)	Total Deposited	23,08,32,935	1,50,51,96,097
3)	Total Amount Withdrawal	23,53,72,736	1,50,50,91,644
4)	Closing Balance	1,04,453	1,04,453

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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:-

S.No.	Date of withdrawal	Amount of Excess Withdrawals
1		NA

(C) Utilisation (If Amount not Utilized for Project then only provide)

I/We certify that, the M/s Rising Associates Sapphire I has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

If No, please provide the below details:-

Date	Amount Not Utilised For Project

D Any Qualifications / Observations of CA

1)

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Rising Associates

Agreed and Accepted by:
For RISING ASSOCIATES Sapphire I

Partner



Yours Faithfully,
Bhandari SAAJ & Associates
Chartered Accountants
FRN:-108155W

CA Pravin B. Bhandari
Partner

(M.No. 32548)
UDIN:-2303254886211113

1204/19, Anand Apartment, J M Road, Opp. Abhyudaya Bank, Pune - 411 004.

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