

Form 5

Annual Report on Statement of Accounts
Chartered Accountant's Certificate

Date: 31.10.2023

To,
The Proprietor
Akshay Enterprises
3rd Floor, Yash Elina- Business Bay,
Behind Maruti Mandir Off Karve Road
Kothrud,
Pune - 411038

Subject: Report on Statement of Accounts on Project fund deposit, utilization, and withdrawal by "Akshay Enterprises" in respect of "Yash Florencia" for the period from 1st April 2022 to 31st March 2023 with respect to MahaRERA Registration Number: P52100018845.

1. This certificate is issued by the provisions of the Real Estate, Act, 2016 read along with the Maharashtra Real Estate Rules, 2017.
2. We have obtained all necessary information and explanation from the Promoter, during our audit, which in our opinion are necessary for this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of "Akshay Enterprises" for the period ended 31st March, 2023 and hereby certify that:

A. Deposits:

Sr. No.	Particulars	For this Fiscal Year 2022-23	Total for this project till date ie 31-03-2023
1.	The total amount collected from allottees	10,75,77,098.00/-	14,72,11,162.00/-
2.	% of the amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	7,53,03,968.60/-	10,30,47,813.40/-
4.	Total amount deposited in the Designated Bank Account	6,36,40,248.40/-	9,27,67,395.50/-
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	59.16%	63.02%
6.	Shortfall /(Excess) deposit (3-4)	1,16,63,720.20/-	1,02,80,417.90/-

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

OUR OFFICES ALSO AT : KASARAWADI | CHAKAN | BEED

Has the required amount of money collected from allottees of the project units, as specified in the act, been deposited in the Designated RERA Bank Account?

No : For the Total Project till date - 1,02,80,417.90/-

No : For the Current Fiscal Year 2022-23 - 1,16,63,720.20/-

B. Withdrawals:

Sr. No.	Particulars	For the period from 01.4.21 to 26.3.22	Total for this project till date ie upto 26.3.22	For this Fiscal Year i.e FY 2022-23	Total for this project till date i.e 31-03-2023
		KMB - 0912708520	KMB - 0912708520	ICICI - 326405000607	ICICI - 326405000607
1.	Opening Balance of Designated Bank Account	6,59,882.10/-	-	2,10,000/-	-
2.	Total Deposits	6,12,00,151.00/-	9,41,41,656.00/-	6,36,40,248.40/-	6,38,50,248.40/-
3.	Total amount withdrawn	6,14,39,933.00/-	9,37,20,956.00/-	6,19,10,128.27/-	6,19,10,128.27/-
4.	Closing Balance	4,20,700.10/-	4,20,700.10/-	19,40,120.13/-	19,40,120.13/-

Note : Total Deposits in Designated Bank Account in respect to Kotak Mahindra Bank also includes funds not related to collection from customers.

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 - as per Form 1 2 and 3 produced before us dated 31-03-2023

If No, Please provide the below details:-

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

C. Utilization:

We certify that the **Akshay Enterprises** 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:-

Sr. No.	Date	Amount not utilized for Project Cost
1.	NA	NA

D. Any qualifications / observations of CA

Sr. No.	Particulars
1.	As per declaration obtained from the management, the amounts withdrawn from the designated bank account are utilized towards Project Cost only. However it is not possible to verify the end use of funds withdrawn from the bank account on one to one basis since the requisite record for such verification is not available with us. But while certifying on utilization, we have relied on the expenditure as per Books of Accounts produced before us which shows that the expenditure incurred on the project are more than total amount collected from customers till the end of financial year on cumulative basis
2.	We have relied upon the management representation for Authenticated List of Customers
3.	It is the primary responsibility of the management of Akshay Enterprises to prepare, produce and maintain all accounting and other relevant supporting i.e records and documents required for the purpose of this certificate. This responsibility includes the design, implementation and maintenance of necessary fund appropriate internal control commensurate with the nature and size of the entity
4.	As per self-certification obtained from the management the promoter has changed the designated bank account from Kotak Mahindra Bank to ICICI Bank from 28.03.2022, accordingly the figures are reported above. However, as per the contention of the promoter, the funds are continued to deposits in Kotak Mahindra Bank by the customers after 28.03.2022 mistakenly even after informing to customers that Collection A/c and RERA Retention A/c as is transferred to ICICI Bank and there is no mis-utilization of funds and as reported above as on 31.03.2023 the entire amount has been transferred to in the ratio prescribed by RERA and after Sep 2022 no amounts from the customers have been deposited in the said account.



Yours Faithfully,

Signature of Chartered Accountant
(UDIN and Membership Number)
UDIN: 23134039BGQJYA8957
Name: CA Vaibhav Modi
Membership No: 134039

Agreed and Accepted by:
Signature of Promoter

Name: Akshay Enterprises (Asmita Kataria)

Date: 31/10/23

