

FORM 5
(See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

DATE : 08.03.2023

To,
Members,
RAHUL CONSTRUCTION,
RAHUL CAPITAL,
115/B, PRABHAT ROAD,
PUNE - 411004.

**SUB.: REPORT ON STATEMENT OF ACCOUNTS ON PROJECT FUND
DEPOSIT, UTILIZATION AND WITHDRAWAL BY M/S. RAHUL
CONSTRUCTION FOR THE PERIOD FROM 1st APRIL 2021 TO
31st MARCH 2022 WITH RESPECT TO MAHARERA
REGISTRATION NO. P52100026878.**

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. We, have for the purpose of issuing this certificate, examined the books of accounts for the period April 2021 to March 2022 and other relevant information/documents and explanation provided to us by the M/s Rahul Construction that were considered necessary in connection with issue of this certificate.
3. We have been requested by the management of the M/s. Rahul Construction to provide a report on fund Deposit, utilization and withdrawal by M/s Rahul Construction for the Project "**RAHUL ASTON, PHASE I, A - 2 BUILDING**" for the period from 1st April 2021 to 31st March 2022 with respect to its project having Maharera Registration Number **P52100026878**.

Management's Responsibility:

4. The Preparation and maintenance of information and records as required by Maharera is the responsibility of Management of the M/s. Rahul Construction. This includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of such information, and applying as appropriate basis of preparation; and making estimate that are reasonable in the circumstances.



Auditor's Responsibility:

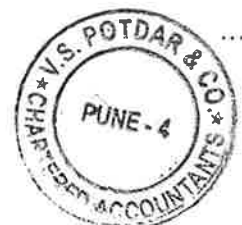
5. We have examined the books of account for the period 01st April 2021 to 31st March 2022 and other relevant records and documents maintained by the M/s Rahul Construction in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in Para 7 of the certificate.
6. We have conducted our examination in accordance with the Guidance Note on Reports or Certificate for Special Purposes issued by The Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the code of Ethics issued by ICAI.

Opinion:

7. On the basis of our verification referred to in paragraph 5 above and our examination of relevant records and information considered necessary for the purpose of issuing this certificate and on the basis of the information and explanations given to us by the M/s Rahul Construction, we hereby confirm that we have examined the prescribed register if any, books and documents, and the relevant records of M/s Rahul Construction for the period 1st April 2021 to 31st March 2022, we hereby certify as under

A. Deposits:

Sr. No.	Particulars	For this Fiscal year	Total for this project till date
1.	Total amount collected from allottees -Axis Bank A/c. No. 920020062111325 -State Bank of India A/c. No. 40445940417	11,71,39,948 1,21,09,048	13,96,28,352 1,21,09,048
	SUB-TOTAL (1) Rs.	12,92,48,996	15,17,37,400
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1 *2)	Rs.9,04,74,297	Rs.10,62,16,180
4.	Total amount deposited in the Designated Bank Account -Axis Bank A/c. No. 920020062111325 -State Bank of India A/c. No. 40445940417	8,71,60,024 88,88,433	10,37,10,881 88,88,433
	SUB-TOTAL (4) Rs.	9,60,48,457	11,25,99,314
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	74.31%	74.21%
6.	Shortfall/(Excess) Deposit (3-4)	(Rs.55,74,159)	(Rs.63,83,134)



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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)

On the basis of verification referred to in paragraph 5 above and examination of relevant records and information considered necessary for the purpose of issuing this certificate and on the basis of the information and explanations given to us by the M/s Rahul Construction, in our opinion, the required proportion of money collected from allottees of the project units, as specified in the act, is deposited in the Designated RERA Bank Account. (Refer Note no. 9)

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

B. Withdrawals:

Sr. No.	Particulars	For this Fiscal year (₹)	Total for this project till date (₹)
1.	Opening Balance of Designated Bank Account		
	- Axis Bank A/c. No. 920020062111325	31,30,385	NIL
	- State Bank of India A/c. No. 40445940417	NIL	NIL
	SUB-TOTAL	31,30,385	NIL
2.	Total Deposits		
	- Axis Bank A/c. No. 920020062111325	8,71,60,024	10,37,10,881
	- State Bank of India A/c. No. 40445940417	88,88,433	88,88,433
	SUB-TOTAL	9,60,48,457	11,25,99,314
3.	Total amount withdrawn		
	- Axis Bank A/c. No. 920020062111325	9,02,81,301	10,37,01,773
	- State Bank of India A/c. No. 40445940417	68,30,000	68,30,000
	SUB-TOTAL	9,71,11,301	11,05,31,773
4.	Closing Balance		
	- Axis Bank A/c. No. 920020062111325	9,108	9,108
	- State Bank of India A/c. No. 40445940417	20,58,433	20,58,433
	SUB-TOTAL	20,67,541	20,67,541



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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 and Form 3 issued during the reporting period?(Yes/No)

On the basis of verification referred to in paragraph 5 above and examination of relevant records and information considered necessary for the purpose of issuing this certificate and on the basis of the information and explanations given to us by the M/s Rahul Construction, in our opinion, 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.

If No, Please provide the below details:-

S. No	Date of Withdrawal	Amount of Excess Withdrawals
1.	Not Applicable	

C. Utilization

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

On the basis of verification referred to in paragraph 5 above and examination of relevant records and information considered necessary for the purpose of issuing this certificate and on the basis of the information and explanations given to us by the M/s Rahul Construction, in our opinion, M/s. Rahul Construction 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:-

S. No	Date	Amount not utilized for Project Cost
1.	Not Applicable	



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D. Any Qualifications / Observations of CA

1.	The Commencement date of the period (i.e., 3 rd November 2020) is considered as the date of RERA registration certificate.
2.	The promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P52100026878 dated 3 rd November 2020.
3.	The amount mentioned has been extracted from the audited books of account, prescribed register, books and documents, and the relevant records maintained by the M/s Rahul Construction as at 31 st March 2022.
4.	The amount of collection for the said project at para 7. A. has been extracted from the bank account no. 920020070693790 with Axis Bank, Prabhat Road Branch, Pune (Designated Bank Account) and bank account no. 40445938612 with State Bank of India, Deccan Gymkhana Branch, Pune (Designated Bank Account) for the period from 1 st April 2021 to 31 st March 2022. The amount collected excludes the amount received towards GST, Stamp Duty & Registration and Tax Deducted at Source. The amount collected is net of amount refunded against flat booking cancellation.
5.	The amount of withdrawals at para 7.B. have been extracted from the bank account no. 920020062111325 with Axis Bank, Prabhat Road Branch, Pune (Designated bank account) and bank account no. 40445940417 with State Bank of India, Deccan Gymkhana Branch, Pune (Designated Bank Account) for the period from 1 st April 2021 to 31 st March 2022.

Agreed and Accepted by
FOR M/S. RAHUL CONSTRUCTION

(RAHUL KUNKULOL)
PARTNER



FOR V. S. POTDAR & CO.,
FIRM REG. NO. 107984W
CHARTERED ACCOUNTANTS

(PRANAV DOSHI)
PARTNER

M. NO. 111732

UDIN : 23111732BGXGWG8300

PLACE : PUNE

DATE : 08.03.2023