



D. S. Sumaria & Associates

1602, Ganesh Siddhi – II, Opp. Anandrao Pawar School, Vazira Naka, Borivali West, Mumbai – 400092

Email: cadipensumaria@gmail.com

Mobile - 9967254636

FORM-5

(See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,

Mahendra Realtors

103, Sai Govind Bhavan,
Mathuradas Road,
Kandivali, Mumbai City,
Maharashtra, 400067

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by M/s. Mahendra Realtors with respect to MahaRERA Regn. Number **P51800028096** project titled **"VRISHABH HEIGHTS (the Project)"** for the period from 01ST April 2022 to 31st March 2023

1. This Certificate is issued in accordance with the provisions of 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 obtained all necessary information and explanation from the Company, during the course of our audit, which in our opinion are necessary for the purpose of this Certificate. (Refer note No 1 attached herewith)
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of the Project for the period ended 31st March 2023 and hereby certify that:



a. Deposits:



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		For this Fiscal Year	Total for this project till date
1.	Total amount collected from allottees	3,51,28,446	3,64,28,446
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	2,45,89,912	2,54,99,912
4.	Total amount deposited in the Designated Bank Account	2,48,22,160	2,55,92,160
5.	% of Amount deposited in Designated Bank Account [(4) / (1) * 100]	71%	70%
6.	Shortfall/Excess deposit (3-4)	-2,32,248*	-92,248*

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) **YES**

If No, Please mention the amount not deposited.

* Refer Note No 3 & 4 attached to the certificate

b. Withdrawals:

		For this Fiscal Year	Total for this project till date
1.	Opening Balance of Designated Bank Account	7,70,000	-
2.	Total Deposits	2,48,22,160	2,57,32,160
3.	Total amount withdrawn	1,87,55,420	1,88,95,420
4.	Closing Balance	68,36,740	68,36,740

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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

If No, Please provide the below details:





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S. No.	Date of withdrawal	Amount of Excess Withdrawals
1.		
2.		

* Refer Note No 3 attached to the certificate

c. Utilisation:

I/We certify that, firm has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act. - **Yes**

If No, Please provide the below details:

S. No.	Date	Amount not utilised for Project Cost
1.		
2.		
3.		

d. Any Qualifications / Observations of CA

S. No.	Qualification / Observations
1.	N.A.
2.	

For D. S. Sumaria & Associates

Chartered Accountants

Firm Registration No. 155390W



Dipen S. Sumaria

Proprietor

Membership No. 163489

Place: Mumbai

DATE: 28th September, 2023

UDIN: 23163489BGUZZU7602

Agreed and Accepted

For Mahendra Realtors

Partners

M/s D. S. Sumaria & Associates
Chartered Accountants

Proprietor



D. S. Sumaria & Associates

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NOTES TO OUR ANNUAL REPORT ON STATEMENT OF ACCOUNTS ON PROJECT FUND UTILISATION AND WITHDRAWALS FOR THE PROJECT FOR THE PERIOD ENDED 31ST MARCH, 2023.

1. We have taken all amount in respect of the project under review as on 31st March, 2023 as per the Financial statements as on 31st March 2023.
2. For the amount collected from the allottees and for the cost incurred on the project up to the date of registration of the Project, we have relied upon the information as per financial statement as on March, 2023.
3. We have considered amount of Rs. 2,00,000/- collected prior to RERA as received for the project and also withdrawn for the project.
4. We have considered amount collected from the buyers excluding GST whereas buyers have deposited amount in designated account along with GST and hence there is excess amount.

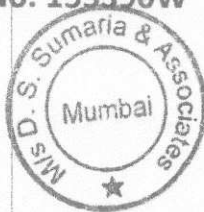
For D. S. Sumaria & Associates
Chartered Accountants
Firm Registration No. 155390W

Dipen S. Sumaria
Proprietor

Membership No. 163489

Place: Mumbai

DATE: 28th September, 2023



M/s D. S. Sumaria & Associates
Chartered Accountants

Proprietor

Agreed and Accepted
For Mahendra Realtors

Hms Partners