R S P H & Associates

Chartered Accountants
Office No 48, 5th Floor, Business Bay, Next to Kotak Bank, Shri Hari Narayan Kute Marg, Mumbai Naka, Matoshree Nagar, Nashik, Maharashtra 422002

FORM 5
[See Regulation 4]
Annual Report on Statement of Accounts
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 24.11.2023

To,
Mr. Parag Ravilal Dedhia,
Director,
Palan Realty Private Limited,
303, Gagangiri Complex,
18th Road, Chembur(E),
Kurla, Mumbai Suburban-400071.

Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by **Palan Realty Private Limited** for the project **Gagangiri Elanza** for the period from **01.04.2022 to 31.03.2023** with respect to MahaRERA Regn Number **P51800010768.**

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 obtained all necessary information and explanation from the Promoter, 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 **Palan Realty Private Limited** for the period ended **31st March 2023** and hereby certify that:

RSPH & ASSOCIATES ★ FR No.3013N ★ Chartered Accountant

A. Deposits:

Sr.no	Particulars	For this Fiscal Year F.Y. 2022-23	Total for this project from 31.08.2017 to 31.03.2023
1	Total amount collected from allottees	22,54,03,096.00	93,07,99,952.00
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act(1*2)	15,77,82,167.20	65,15,59,966.40
4	Total amount deposited in the Designated Bank Account	22,54,03,096.00	93,07,99,952.00
5	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	100%	100%
6	Shortfall (+) / Excess deposit (-) (3-4)	(6,76,20,928.80)	(27,92,39,985.60)

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

If No, please mention the amount not deposited.

B. Withdrawals:

Sr.no	Particulars	For this Fiscal year F.Y.2022-23 Bharat Cooperative Bank A/c No.:000412100066040	Total for this project till date i.e. up to 31.03.2023 Bharat Cooperative Bank A/c No.:000412100066040
1	Opening Balance of Designated Bank Account	19,77,594.86	0.00
2	Total Deposits	23,25,89,096.00	94,45,41,052.00
3	Total amount withdrawn	22,69,97,659.34	93,69,72,020.48
4	Closing Balance	75,69,031.52	75,69,031.52

RSPH & ASSOCIATES
FR No.3013N
Chartered Accountants

Reconciliation between Total Deposit in Bank and Deposit considered in Table A above.

Particulars	Amount (Rs)
Total Deposit in Designated Bank Account	23,25,89,096.00
Less: Deposits Other than collection	71,86,000.00
Total amount deposited in the Designated Bank Account as per Table A above	22,54,03,096.00

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 CA certificate produced before us.

If No, Please provide the below details: -

Sr. No	Date of withdrawal	Amount of Excess Withdrawals
1.	Not Applicable	Not Applicable

C. Utilization:

We certify that, the **Palan Realty Private Limited** 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.	Not Applicable	Not Applicable

RSPH & ASSOCIATES
FR No.3013N
Chartered Accountant

D. Any Qualification / Observations of CA

1.	We have conducted our engagement and examination in accordance with standards on Auditing, Guidance Note on Reports and Certificates for special purposes and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. We confirm our compliance to all such applicable pronouncements and with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
2.	It is the primary responsibility of the management of **Palan Realty Private Limited** to prepare, produce and maintain all accounting and other relevant supporting records and documents required for the purpose of this certificate. This responsibility includes the design, implementation and maintenance of necessary and appropriate internal control commensurate with the nature and size of entity.
3.	As per self-certification obtained from the management, the amounts withdrawn from the designated bank account are utilized towards project cost only. We have relied on the expenditure as per books of accounts produced before us which shows that the expenditures incurred on the project are more than total amount collected from customers till the end of financial year on cumulative basis.

For RSPH and Associates
Chartered Accountants
FRN: 003013N

Paresh Prakash Sabadra

Digitally signed by Paresh Prakash Sabadra
Date: 2023.11.24 11:55:54 +05'30'

RSPH & ASSOCIATES
FR No.3013N
Chartered Accountant

CA Paresh P. Sabadra
partner
M.No.119544
UDIN: 23119544BGUOYD7309
Date:24.11.2023
Place: Nashik

Agreed and accepted by:
Palan Realty Private Limited

Parag

Signature of Promoter
Name: Mr. Parag R. Dedhia
Designation: Director
Date: 24.11.2023