



Form 5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

To
M/s. Asiatic Trading and Construction Company
Asiatic Trading and Construction Company, B-145/146,
Mittal Tower, Nariman Point, Mumbai,
Maharashtra-400021

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Asiatic Trading and Construction Company for the period from 01/04/2022 to 31/03/2023 with respect to MahaRERA Regn Number -P51800033388.

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 this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents and the relevant records of Asiatic Trading and Construction Company for the period ended 31/03/2023 and hereby certify that:

A. Deposits:

S No.	Particulars	Financial Year 2022-23	Till date i.e. (31/03/2023)
1	Total amount collected from allottees	18,81,44,876	19,76,44,876
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	13,17,01,413	13,83,51,413
4	Total amount deposited in the Designated Bank Account	1,16,40,670	1,16,40,670
5	% of amount deposited in the Designated Bank Account [(4)/(1)*100]	6.19%	5.89%
6	Shortfall/Excess deposit (3-4)	12,00,60,744	12,67,10,744

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? No, The amount of Rs.18,10,15,349/- (i.e 12,67,10,744/70%) has been collected in current account of promoter.



B. Withdrawals:

S No.	Particulars	Financial Year 2022-23	Till date i.e. (31/03/2023)
1	Opening Balance of Designated BankAccount	-	-
2	Total Deposits	1,16,40,670	1,16,40,670
3	Total Amount withdrawn	1,16,40,670	1,16,40,670
4	Closing Balance	-	-

Due to the inadequate maintenance of the RERA Bank account as outlined in the Act, it becomes difficult to establish whether all the withdrawals made from the RERA Bank Account during the year adhered to 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		

C. Utilisation:

We certify that, determination of whether **M/s. Asiatic Trading and Construction Company** has utilized the amounts withdrawn from Designated Bank Account towards project cost only, as specified in the Act, cannot be ascertained.

If No, please provide the below details:-

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



D. Any Qualifications/Observations of CA:

1	The project's commencement date is established in accordance with the RERA Certificate issued by MahaRERA, dated February 16th, 2022.
2	The Total funds collected from allottees have been derived from the unaudited books of accounts, as presented by the management of the promoter. On a comprehensive assessment of the promoter's books of accounts, it has come to light that the promoter is not adhering to the stipulation of maintaining a distinct Designated RERA Bank account for the project, as mandated by Section 4(2)(I)(D) of the Act. Although the promoter does partially maintain a Designated RERA Bank account for the project at HDFC Bank, account number 50200069112526, it has been noted that only receipts of Rs. 1,11,29,528 /- has been deposited into 100% collection account, while all other customer advances are being received in the promoter's regular current accounts.
3	Due to the inadequate maintenance of the designated RERA bank account, the determination of amounts withdrawn during the year from designated RERA Bank Account were within the withdrawal limit and the assessment of how the withdrawn funds from the designated RERA Bank Account have been utilized cannot be ascertained.

For M/s Gaurav S Rajpal & Co.
Chartered Accountant
FRN :-159009W

CA Gaurav S Rajpal
M.No. 618490
Date :23-09-2023
Place: Navi Mumbai
UDIN :- 23618490BGZWOS8137



Annexure A

Date	FY 2022-23	Till Date as on 31.03.2023	Remarks
	Shortfall / (Excess Deposit)	Shortfall / (Excess Deposit)(70%)	
02-Jul-22	(3,50,000)	(3,50,000)	Other than customer receipts received in RERA 100%
04-Jul-22	(3,50,000)	(3,50,000)	
11-Jul-22	(31,50,000)	(31,50,000)	
SUB-TOTAL (A)	(38,50,000)	(38,50,000)	
30-Sep-22	73,500	73,500	Receipts from customer in Current Account
05-Sep-22	7,70,000	7,70,000	
07-Sep-22	9,80,000	9,80,000	
07-Sep-22	21,00,000	21,00,000	
12-Sep-22	14,00,000	14,00,000	
22-Sep-22	17,50,000	17,50,000	
26-Sep-22	2,10,000	2,10,000	
29-Sep-22	17,50,000	17,50,000	
30-Sep-22	3,50,000	3,50,000	
30-Sep-22	6,30,000	6,30,000	
01-Oct-22	31,50,000	31,50,000	
04-Oct-22	4,20,000	4,20,000	
05-Oct-22	3,34,362	3,34,362	
06-Oct-22	7,00,000	7,00,000	
07-Oct-22	28,00,000	28,00,000	
12-Oct-22	9,70,827	9,70,827	
13-Oct-22	7,00,000	7,00,000	
13-Oct-22	7,00,000	7,00,000	
15-Oct-22	7,00,000	7,00,000	
17-Oct-22	17,95,885	17,95,885	
18-Oct-22	14,41,566	14,41,566	
18-Oct-22	5,27,702	5,27,702	
19-Oct-22	36,40,000	36,40,000	
19-Oct-22	31,50,000	31,50,000	
20-Oct-22	25,20,000	25,20,000	
21-Oct-22	7,00,000	7,00,000	
28-Oct-22	4,13,770	4,13,770	
31-Oct-22	1,16,67,394	1,16,67,394	Receipts from customer in Current Account
31-Oct-22	90,36,248	90,36,248	
03-Nov-22	35,00,000	35,00,000	
03-Nov-22	42,00,000	42,00,000	
05-Nov-22	7,00,000	7,00,000	
14-Nov-22	35,00,000	35,00,000	
15-Nov-22	42,00,000	42,00,000	
16-Nov-22	3,50,000	3,50,000	
16-Nov-22	3,50,000	3,50,000	
21-Nov-22	35,00,000	35,00,000	
28-Nov-22	1,24,97,366	1,24,97,366	
29-Nov-22	3,50,000	3,50,000	
30-Nov-22	34,76,875	34,76,875	
01-Dec-22	61,299	61,299	
03-Dec-22	86,47,702	86,47,702	
30-Dec-22	31,50,000	31,50,000	
31-Dec-22		8,89,175	
12-Jan-23		4,90,000	
13-Jan-23		5,60,000	
13-Jan-23		10,50,000	
25-Jan-23		60,005	
17-Feb-23		5,60,000	
13-Mar-23		3,18,029	
18-Feb-22		3,50,000	
22-Feb-22		9,10,000	
01-Mar-22		9,10,000	
31-Dec-21		1,40,000	
14-Jan-22		5,95,000	
14-Jan-22		5,60,000	
08-Apr-22	11,55,000	11,55,000	
20-Jun-22	3,50,000	3,50,000	
23-Mar-22	3,50,000	3,50,000	
04-Apr-22	3,50,000	3,50,000	
20-Apr-22	3,50,000	3,50,000	
27-Jul-22	3,50,000	3,50,000	
01-Aug-22	31,50,000	31,50,000	
20-Aug-22	21,00,000	21,00,000	
17-May-22	3,50,700	3,50,700	
26-May-22	2,674	2,674	



M/s. Gaurav S. Rajpal & Co.
Chartered Accountants

901, Elite Towers, Sector-10, Kharghar - 410210
Mob: +91 9867776629 | E-mail: cagauravrajpal@gmail.com

27-May-22	1,05,000	1,05,000	Receipts from customer in Current Account
28-May-22	3,50,000	3,50,000	
31-May-22	3,50,000	3,50,000	
06-Jun-22	1,61,363	1,61,363	
27-Jul-22	17,500	17,500	
28-Jul-22	3,32,500	3,32,500	
01-Aug-22	2,10,000	2,10,000	
09-Aug-22	3,50,000	3,50,000	
09-Aug-22	3,50,000	3,50,000	
24-Jan-22	3,50,000	3,50,000	
08-Feb-22	-	8,05,000	
28-Jan-22	-	11,20,000	
07-Apr-22	14,70,000	14,70,000	
15-Jan-22	-	6,30,000	
18-Jan-22	-	6,30,000	
26-Aug-22	10,50,000	10,50,000	
26-Aug-22	10,50,000	10,50,000	
SUB-TOTAL (B)	12,24,46,441	12,90,96,441	

13-Oct-22	1,32,507	1,32,507	Other charges such as Stamp Duty & GST adjusted against RERA 100% receipts
14-Oct-22	32,802	32,802	
14-Oct-22	37,307	37,307	
15-Oct-22	54,401	54,401	
15-Oct-22	54,401	54,401	
17-Oct-22	1,39,230	1,39,230	
17-Oct-22	1,04,003	1,04,003	
17-Oct-22	1,12,098	1,12,098	
20-Oct-22	63,725	63,725	
20-Oct-22	63,725	63,725	
27-Oct-22	1,12,098	1,12,098	Other charges such as Stamp Duty & GST adjusted against RERA 100% receipts
19-Nov-22	1,43,325	1,43,325	
23-Nov-22	1,12,098	1,12,098	
30-Nov-22	1,46,637	1,46,637	
23-Dec-22	17,969	17,969	
23-Dec-22	17,969	17,969	
11-Mar-23	1,20,011	1,20,011	
SUB-TOTAL (C)	14,64,303	14,64,303	
TOTAL (A+B+C)	12,00,60,744	12,67,10,744	