

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 04th November, 2023

To
Arkade Developers Ltd.
2nd Floor, Arkade House,
A.S. Marg, Ashok Nagar, Kandivali East,
Mumbai – 400 101

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **Arkade Developers Ltd.** for the period from 01/04/2022 to 31/03/2023 with respect to MahaRERA project "**Arkade Aspire**" Regn. Number. **P51800034603.**

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 my/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 **Arkade Developers Ltd.** for the period ended 31/03/2023 and hereby certify that:

A. Deposits

Sr. No	Particulars	For this Fiscal year	Total for this project till date
1	Total amount collected from allottees	787,758,733	787,758,733
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	551,431,113	551,431,113
4	Total amount deposited in the Designated Bank Account	549,950,442	549,950,442
5	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	70%	70%
6	Shortfall/(Excess) deposit (3-4)*	1,480,671	1,480,671

* Difference is on account of TDS amount included in the collection account
Amount collected/deposited at Sr. No. 1 & 2, shall not include pass through charges and indirect taxes.



MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

B-603, Raylon Arcade,
RK Mandir Road, Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 9892076888/8689958800
Email : mm@mittal-associates.com

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. **NA**

B. Withdrawals

Sr. No.	Particulars	For this Fiscal year	Total for this project till date
1	Opening Balance of Designated Bank Account	0	0
2	Total Deposits	549,950,442	549,950,442
3	Total amount withdrawn	527,917,222	527,917,222
4	Closing Balance	22,033,220	22,033,220

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**

If no, please provide the below details: - **NA**

C. Utilisation

We certify that Arkade Developers Ltd. has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

D. Any Qualification / Observation of CA

1	Rs 3,14,76,029/- was received in collection A/C at the end of the month of March, 2023 . However 70% of the said amount i.e 2,20,33,220/- was transferred in RERA A/C by the bank at the start of April, 2023 . We have considered this amount of Rs 2,20,33,220/- in Sr. No 4 in Table A
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Yours Faithfully,
For Mittal & Associates
Chartered Accountants
FRN: 106456W

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RADHAKISHAN BOHRA
Date: 2023.11.04
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Hemant Bohra

M.No.:165667

Partner
UDIN: 23165667BGTIKQ1317

Place: Mumbai
Date: 04th November, 2023

Agreed and Accepted by:

Signature of Promoter

Name: *Amit Jain*

Date: *04th November, 2023*

