Rahul Thakkar & Associates

Office No 1, Ground floor, Deepak Co – Op housing society, dr moose road, thane west – 400 602

FORM 5

31/08/2023

To,

Choice Developers
1402 Bhumiraj Costaria,
Palm Beach Road,
Plot no – 1 & 2 Sector 18,
Sanpada.
Project – Choice Ambe Darshan with MahaRERA registration number P51800045613

SUBJECT: - Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Choice Developers (Project Name – Choice Ambe Darshan) for the period from 01/04/2022 to 31/03/2023 with respect to MahaRERA Regn Number P51800045613.

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 Disclosure on Website) Rules, 2017.
2. I have obtained all necessary information and explanation from the Promoter, during course of our audit, which in my opinion are necessary for the purpose of this certificate.
3. I hereby confirm that I have examined the prescribed registers, books and documents, and the relevant records of Choice Developers for the period ended 31st March 2023 and hereby certify that:

A. Deposits:

In RERA designated/ collection account:

S No.	Particulars	For this Fiscal Year	Total for this project till 31/08/2023
1.	Total amount collected from allottees	4,50,50,001.00	9,23,35,005.00
2.	% of amounts to be deposited as per act	70%	70%
3.	Amount to be deposited in the Designated Bank Account (1*2)	3,15,35,0,00.70	6,46,34,503.50
4.	Total amount deposited in the Designated Account	4,27,46,300.70	7,77,02,203.80
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	94.88	84.15
6.	Shortfall/Excess deposit (3-4)	(1,12,11,300.00)	(1,30,67,700.30)

Has the required proportion of money collected from the allottees of the project units, as specified in the act, Deposited in Designated RERA Bank Account? (Yes/No)
-Yes

If No. Please mention the amount not Deposited

B. Withdrawals

From Rera Designated Bank Account

S No.	Particulars	For this Fiscal Year	Total for this project till 31th August 2023
1.	Opening Balance of Designated Bank Account	0	0
2.	Total Deposits in designated bank	4,27,46,300.70	7,77,02,203.80
3.	Total amount withdrawn from designated bank	4,27,46,300.70	7,77,02,203.80
4.	Closing Balance	0	0

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawn limits as certified under the relevant Form 1, Form 2, Form 3 issued during the reporting period? (Yes/No)
-Yes

If No, please provide the below details: -

S No.	Date	Amount excess withdrawals
1.		

C. Utilization

I certify that the Choice Developers 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 excess withdrawals
1.		

D. Any Qualification/ Observations of CA

1.	

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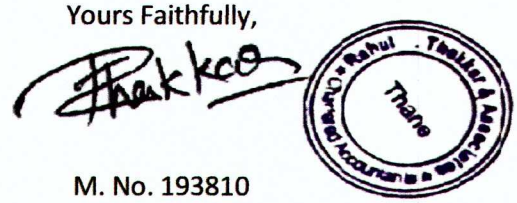
Yours Faithfully,



M. No. 193810
FRN. 151676W
Place: Ghatkopar
Date – 31/08/2023
UDIN - 23193810BGTBIM4138

Agreed and accepted by:
For CHOICE DEVELOPERS

PARTNER
Signature Of Promoter
Name: Choice Developers
Date: 31-08-2023