



H.R.RATHI & CO.

Chartered Accountants

FORM 5 ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
M/s. Nivasti Developers LLP
D-4/5/6, Big Splash,
Sector-17, Vashi,
Navi Mumbai – 400703.

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by M/s. Nivasti Developers LLP for the period from **01-04-2021 to 31-03-2022** with respect to project **Avisaa**, RERA Registration Number **P51700016164**.

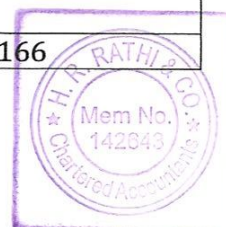
1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017.

2. I/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 I/We have examined the prescribed registers, books and documents, and the relevant records of M/s. Nivasti Developers LLP for the period 01-04-2021 to 31-03-2022 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	18,01,30,228	72,01,55,224
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	12,60,91,160	50,41,08,657
4	Total amount deposited in the Designated Bank Account	12,09,74,374	33,56,14,492
5	%of Amount deposited in Designated Bank Account $[(4)/(1)*100]$	67.16%	46.60%
6	Shortfall/Excess deposit (3-4)	51,16,786	16,84,94,166



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Sanpada, Navi Mumbai-400705 Mob: 9930259145,Email:hrrathi@yahoo.com

Amount collected/deposited at Sr. No. 1 & 2, does not include pass through charges and indirect taxes.

The required proportion of money collected from allottees of the project units, as specified in the act, has not been deposited in the Designated RERA Bank Account

Details of the amount not deposited:

For FY 2021-22, Receipt of Rs. 73,09,694/- against Sale of Office No. 8 has been received by Promoter in Account other than RERA Account. Resulting which 70% of Total Receipt where not deposited in Designated RERA Account.

B. Withdrawals

Sr. No.		For this Fiscal year	Total for this project till date
1	Opening Balance of Designated Bank Account	-	-
2	Total Deposits	12,09,74,374	33,56,14,492
3	Total amount withdrawn	(12,09,74,374)	(33,56,14,492)
4	Closing Balance	-	-

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

If No, Please provide the below details -

Sr. No.	Date of withdrawal	Amount of Excess Withdrawals
-	NA	NA

C. Utilization

I/We certify that, M/s. Nivasti Developers LLP 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
-	NA	NA



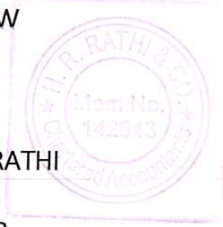
D. Any Observations of CA

1.	Certain Receipts has been Deposited by Promoter in Account Other than RERA Account.
2.	Cost Incurred on Project is higher than that of Amount Received from Project. Hence the amount is usually utilized as soon as when received.

H.R.RATHI & Co.
Chartered Accountants
FRN: 133276W

HRISHIKESH RATHI

HRISHIKESH RATHI
Proprietor
M No. 142643
UDIN : 23142643BGTWQP8846



Date: 09-03-2023
Place: Navi Mumbai