



FORM-5 (See Regulation 4)
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

To,

The MAA ASHAPURA DEVELOPERS

Subject : Report on Statement of Accounts on project fund deposit, utilization and withdrawal by the MAA ASHAPURA DEVELOPERS for the period from 01/04/2021 to 31/03/2022 with respect to MahaRERA Regn. Number P51800007546.

- This certificate is issued in accordance with the provisions of the Real Estate (Regulation & Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation & Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules 2017.
- 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.
- We hereby confirm that we have examined the prescribed register, books and documents, and the relevant records of MAA ASHAPURA Builders for the period ended 31/03/2022 and hereby certify that :

Sr.No	Particulars	Amount Rs.	
		For this Fiscal Year	Total for this project till date
	Deposits :		
1	Total amount collected from Allottees	118,781,286.00	225,790,315.00
2	% of amount to be deposited as per the Act	0.70	0.70
3	Amount to be deposited as per the Act (1*2)	83,146,900.20	83,977,877.90
4	Total amount deposited in the designated bank Account	67,749,173.00	67,749,173.00
5	% of amount deposited in the designated bank Account (4/1*10)	57.04	0.00
6	Shortfall / Excess Deposit (3-4)	15,397,727.20	16,228,704.90

Note 1 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 the allottees of the project units, as specified in the act, deposited in the designated RERA bank account :- NO

3 If no please mention the amount not deposited

Upon the implementation of the Maharashtra Real Estate Regulatory Authority (MAHARERA), the project was in an ongoing stage, and all funds received from allottees up to that date amounting Rs. 10,58,21,918/- were diligently deposited into a current account. These funds were subsequently utilized exclusively for the advancement of the project. While deriving the value of amount received to be deposited in the designated Bank Account for the project till date, such amount is deducted.

ii) The shortfall of Rs. 1,53,97,727/- was inadvertently deposited into the general current account instead of the specifically designated Real Estate Regulatory Authority (RERA) account. It is crucial to note, however, that notwithstanding this misallocation, the said funds were utilized exclusively for the progress and development of the project."



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Udaipur | Guwahati | Bahadurgarh | Jagdalpur | Bishrampur



Sr.No	Particulars	Amount Rs.	
		For this Fiscal Year	Total for this project till date
	Withdrawals :		
B 1	Opening Balance of designated bank account	0.00	0.00
2	Total Deposits	67,749,173.00	67,749,173.00
3	Total Amount withdrawn	67,740,907.00	67,740,907.00
4	Closing Balance	8,266.00	8,266.00

As specified in the act, all the amounts withdrawn during the year from RERA bank account were within the withdrawal limit as specified under the relevant form 1, form 2 and form 3 issued during the reporting period.

Sr. No.	Date of withdrawal	Amount of excess withdrawals
-	-	-

C Utilisation :

We certify that the MAA ASHAPURA DEVELOPERS has utilized the amount withdrawn from designated bank account towards project cost only. as specified in the act.

If No, Please provide the below details - (N.A)

Sr. No.	Date	Amount not utilized for the project cost
-	-	-

D Any qualification / observations by CA :

Sr. No.	Qualification / Observation
1	Refer Note 3

Yours faithfully,

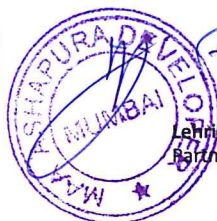
For ATN & Co.
Chartered Accountants
FRN No.: 024359N

Sheetal Bhanushali

CA Sheetal Bhanushali
Partner
M. No. : 159395
UDIN : 23159395BGUDDI4086
Date 29/11/2023
Place Mumbai



Agreed & Accepted by
For Maa Ashapura Developers



Lehnkant Bhadra
Lehnkant Bhadra
Partner



Bhavik Bhadra
Bhavik Bhadra
Partner