

MINAXI A. RACHCHH

M.COM, F.C.A

CHARTERED ACCOUNTANTS

B- 107, Chadda Crescent, Sector-17, Vashi, Navi Mumbai 400703.

MOBILE: 9820898183

FORM 5

(See Regulation 4)

Annual Report on Statement of Accounts

Date : 05-01-2024

To,
Shree Krishna Constructions
39, Mahavir Centre,
Sector - 17, Vashi,
Navi Mumbai -400703

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Shree Krishna Constructions for the period from 01/04/2018 to 31/03/2019 with respect to MahaRERA Registration No. P51900013369.

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 have obtained all necessary information and explanation from the Promoter, during the 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 **Shree Krishna Constructions** for the period ended **31st March 2019** and hereby certify that:

A. Deposits

		For this Fiscal year	Total for this project till date
1	Total amount collected from allottees	2,60,24,357.00	4,45,30,530.00



2	% Of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	1,82,17,049.90	3,11,71,371.00
4	Total amount deposited in the Designated Bank Account	1,68,62,812.40	2,86,66,183.50
5	% Of amount deposited in the Designated Bank Account [(4)/ (1) *100]	64.80	64.37
6	Shortfall/Excess deposit (3-4)	13,54,237.50	25,05,187.50

*Refer observation below

Amount collected/deposited at Sr. No. 1 & 2, is include pass through indirect taxes which is directly deposited by finance bank/company to RERA account.

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.

If No, please mention the amount not deposited.

Rs. 19,34,625.00 was received during financial year from allottees deposited in other account of promoter.

B. Withdrawals

		For this Fiscal year	Total for this project till date
1	Opening Balance of Designated Bank Account	5,95,000.00	-
2	Total Deposits	1,68,62,812.40	2,86,66,183.50
3	Total amount withdrawn	1,70,37,812.40	2,82,46,183.50
4	Closing Balance	4,20,000.00	4,20,000.00

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?

No. Form 3 was not available for verification.

If No, please provide the below details: -

Sr No.	Date of withdrawal	Amount of Excess Withdrawals
1	-	-



C. Utilisation

I certify that, the **Shree Krishna Constructions** 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: -

Sr No.	Date	Number of Excess Withdrawals
1	-	-

D. Any Qualification/ Observations of CA

1	Rera Account open date 21.11.2017. The collection prior to 21.11.2017 of Rs. 3,84,66,634.00 from allottees was not considered for above working (point no 3).
2	
3	
4	

Yours Faithfully,

Minaxi A. Rachchh
MINAXI A. RACHCHH
Chartered Accountants.

M. No. 044448.

Minaxi A. Rachchh

CHARTERED ACCOUNTANTS

M NO. 044448

DATE: 05/01/2024

PLACE : NAVI MUMBAI

UDIN: 24044448BKEHHF6260



Agreed and accepted by:

Shree Krishna Constructions

For M/S. SHREE KRISHNA CONSTRUCTIONS

Partner

Name: Vishal Chanda

Date: 05/01/2024

Vishal Chanda
Partner