



# Rutuja Narsingh & Associates

Chartered Accountants

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Address: 809-810, The Landmark, Plot -26A, Sector-7, Kharghar -410210.

## Form 5

### ANNUAL REPORT ON STATEMENT OF ACCOUNTS

#### CHARTERED ACCOUNTANT'S CERTIFICATE

To

M/s. Shri Laxmi Narayan Properties LLP,

432, Gaurli Ali, Bhimale Sabhagruh-

Guruwar Peth, Pune - 411042.

**SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Shri Laxmi Narayan Properties LLP (promoter of the project "Gautam") for the period from 01/04/2022 to 31/03/2023 with respect to MahaRERA Regn Number - P52100047716.**

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 our opinion are necessary for this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents and the relevant records of **Shri Laxmi Narayan Properties LLP** (promoter of the project "Gautam") for the period ended 31/03/2023 and hereby certify that:

#### **A. Deposits:**

| S. No. | Particulars                                                           | Financial Year 2022-23 | Till date i.e.<br>(31/03/2023) |
|--------|-----------------------------------------------------------------------|------------------------|--------------------------------|
| 1      | Total amount collected from allottees                                 | 3,63,29,874            | 3,63,29,874                    |
| 2      | % of amount to be deposited as per act                                | 70%                    | 70%                            |
| 3      | Amount to be deposited as per act (1*2)                               | 2,54,30,912            | 2,54,30,912                    |
| 4      | Total amount deposited in the Designated Bank Account                 | 1,82,63,608            | 1,82,63,608                    |
| 5      | % of amount deposited in the Designated Bank Account<br>[(4)/(1)*100] | 50.27%                 | 50.27%                         |
| 6      | Shortfall/Excess deposit (3-4)                                        | 71,67,304              | 71,67,304                      |

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 allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account? The promoter has partially maintained the Designated Account and accepted certain advances in its current account.

If No, Please mention the amount not deposited.

#### **B. Withdrawals:**

| S. No. | Particulars                                | Financial Year 2022-23 | Till date i.e.<br>(31/03/2023) |
|--------|--------------------------------------------|------------------------|--------------------------------|
| 1      | Opening Balance of Designated Bank Account | -                      | -                              |
| 2      | Total Deposits                             | 1,82,63,608            | 1,82,63,608                    |
| 3      | Total Amount withdrawn                     | 1,73,63,607            | 1,73,63,607                    |
| 4      | Closing Balance                            | 9,00,002               | 9,00,002                       |

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? As per the management representation, the amount withdrawn is within the withdrawal limit as prescribed under the MahaRERA Act. However, the MahaRERA forms have not been provided to us for verification.



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If No, please provide the below details:-

| S. No. | Date of withdrawal      | Amount of Excess Withdrawals |
|--------|-------------------------|------------------------------|
| 1      | Refer Observation No. 5 |                              |

## C. Utilisation:

We certify that, **Shri Laxmi Narayan Properties 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:-

| S. No. | Date                    | Amount not utilized for Project Cost |
|--------|-------------------------|--------------------------------------|
| 1      | Refer Observation No. 5 |                                      |

## D. Any Qualifications/Observations of CA:

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | The project's commencement date is established in accordance with the RERA Certificate issued by MahaRERA, dated <b>November 11th, 2022</b> .                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 2 | The values mentioned in the column of Deposits (Table A) and Withdrawals (Table B) have been taken on the basis of net value of customers after reversals.                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 3 | Table A - (i) The amount collected from allottees during the year has been taken as the sum total of funds received from customers in Rera 100% bank accounts during the period from 1st April, 2022 to 31st March, 2023. Such amount also does not include the TDS deducted and deposited by the customers and amounts received towards indirect taxes/other charges.                                                                                                                                                                                                                               |
| 4 | Table B -(3) The amount withdrawn from designated bank account during the year has been taken as an amount actual withdrawn from the Separate Bank account of the project maintained in Bank of Maharashtra Account bearing Account number 60432429146 as specified on Maha RERA as designated Bank account of the project.                                                                                                                                                                                                                                                                          |
| 5 | As per self-certification obtained from the management, the amounts collected from allottees in the separate bank account are utilized towards project cost only. However, it is not possible for us to verify the end use of funds on one-to-one basis since the requisite record for such verification is not available with us. But while certifying on utilization, we have relied on the expenditure as per books of accounts produced before us which shows that the expenditures incurred on the project are more than total amount collected till the end of the period on cumulative basis. |

For M/s. Rutuja Narsingh & Associates

Chartered Accountant

FRN :- 152579W

CA Rutuja Narsingh

M.No. 188808

Date : 11-03-2024

Place: Navi Mumbai

UDIN: 24188808BKBEYP6006