M/s. Gaurav S. Rajpal & Co.
Chartered Accountants
901, Elite Towers, Sector-10, Kharghar - 410210
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Form 5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

To
M/s. Niwas Enterprises
1528 Sadashiv Peth, Niwara Heights,
Perugate Road, Sadashiv Peth,
Tilak Smarak Mandir, Pune, Maharashtra - 411030

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Niwas Enterprises for the period from 15/12/2022 to 31/03/2023 with respect to MahaRERA Regn Number - RERA No. P52100048185

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 Niwas Enterprises for the period ended 31/03/2023 and hereby certify that:

A. Deposits:

S. No.	Particulars	Financial Year 2022-23	Till date i.e. (31/03/2023)
1	Total amount collected from allottees	2,95,88,001	2,95,88,001
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	2,07,11,601	2,07,11,601
4	Total amount deposited in the Designated Bank Account	-	-
5	% of amount deposited in the Designated Bank Account [(4)/(1)*100]	0.00%	0.00%
6	Shortfall/Excess deposit (3-4)	2,07,11,601	2,07,11,601

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? (~~Yes~~/No)

If No, Please mention the amount not deposited.

B. Withdrawals:

S. No.	Particulars	Financial Year 2022-23	Till date i.e. (31/03/2023)
1	Opening Balance of Designated BankAccount	-	-
2	Total Deposits	-	-
3	Total Amount withdrawn	-	-
4	Closing Balance	-	-

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Due to the non maintenance of the RERA Bank account as outlined in the Act, it becomes difficult to establish whether all the withdrawals made from the RERA Bank Account during the year adhered to 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:-

S. No.	Date of withdrawal	Amount of Excess Withdrawals
	Cannot be Ascertained	

C. Utilisation:

We certify that, determination of whether Niwas Enterprises has utilized the amounts withdrawn from Designated Bank Account towards project cost only, as specified in the Act, cannot be ascertained.

If No, please provide the below details:-

S. No.	Date	Amount not utilized for Project Cost
	Cannot be Ascertained	

D. Any Qualifications/Observations of CA:

1	The project's commencement date is established in accordance with the RERA Certificate issued by MahaRERA, dated December 15th, 2022.
2	The Total funds collected from allottees have been derived from the unaudited books of accounts, as presented by the management of the promoter. On a comprehensive assessment of the promoter's books of accounts, it has come to light that the promoter is not adhering to the stipulation of maintaining a distinct Designated RERA Bank account for the project, as mandated by Section 4(2)(l)(D) of the Act.
3	Rehab units have been excluded from sold and unsold inventory in the current Form 3 as per the management of the Company.
4	Due to the absence of the designated RERA bank account, to be maintained by the promoter, the determination of amounts withdrawn during the year from designated RERA Bank Account were within the withdrawal limit and the assessment of how the withdrawn funds from the designated RERA Bank Account have been utilized cannot be ascertained.

For M/s. Gaurav S Rajpal & Co.
Chartered Accountant
FRN :-159009W

GAURAV SATISH RAJPAL

Digitally signed by GAURAV SATISH RAJPAL
Date: 2023.10.25 18:50:33 +05'30'

CA Gaurav S Rajpal
M.No. 618490
Date : 25-10-2023
Place: Navi Mumbai
UDIN :- 23618490BGZWWI7137