

Annexure F
FORM 5
[see Regulation 4]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
Chartered Accountant's Certificate

To,
Crest Ventures Limited
111, 11th floor, Maker Chambers IV,
Nariman Point, Mumbai – 400021.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Crest Ventures Limited (The Promoter) for the period from 15 June 2022 to 31 March 2023 with respect to MahaRERA Registration No. of Project Crest Parkview, Plot Bearing/CTS/ Survey/ Final Plot No: 45 at Andheri, Mumbai Suburban, 400050 : P51800045968.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA") 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.

The maintenance and preparation of the Statement of accounts of the Project is the responsibility of the Management of the Promoter including compilation of the financial information pertaining to deposit, utilization and withdrawal of the project fund in compliance with the provisions of RERA and rules made thereunder. The Management of the company is also responsible for ensuring that the company complies with the requirements of the Act read with the Rules. The accompanying "Annexure A" stating details in respect of Deposit, Withdrawal and Utilization of the project fund, prepared by the management of the Promoter have been initiated/ stamped by us for the purpose of identification only.

Our responsibility for the purpose of this certificate is to verify that the financial information provided in the Annexure is extracted from the audited financial statements, books of account and other relevant records maintained by the management of the promoter and trace the relevant particulars thereto.

We conducted our examination of the Certificate and its Annexure thereto in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' and Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

2. We have obtained all the necessary information and explanation from the Promoter, during the course of our verification / audit of the financial information included in the Certificate, which in our opinion are necessary for the purpose of this certificate.

3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of Promoter for the period ended 31 March 2023 and based on our verification as aforesaid, we hereby certify that:

A) the details pertaining to Deposits as mentioned in the "Annexure A" is correct

B) the details pertaining to Withdrawals as mentioned in the "Annexure A" is correct



C) We certify, based on our verification as aforesaid, that the promoter has utilized the amounts withdrawn from Designated bank account towards project cost as specified in the Act

D) To the best of our knowledge and belief and in accordance with the information and explanations provided by the management of the promoter, there are no qualifications/observations required to be reported

This certificate is issued solely to enable the Promoter to comply with the requirements of RERA and rules made there under. Our certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For MGB & Co LLP

Chartered Accountants

Firm Registration Number 101169WW-100035


Sanjay Kothari
Partner
Membership Number 048215



Mumbai, 26 September 2023

UDIN : 23048215BGXGXP6646

"Annexure A" to Form 5

Crest Ventures Limited
Project : Crest Parkview
MahaRERA Registration number : P51800045968

Statement of Accounts on Project fund deposit,utilization and withdrawal for the period 15 June 2022 to 31 March 2023.

A. DEPOSITS

(Amount in Rs.)

Sr. no.	Particulars	For the period in current fiscal year	Total for this project till date
1	Total amount collected from allottees	29,21,635.00	29,21,635.00
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1 * 2)	20,45,144.50	20,45,144.50
4	Total amount deposited in the Designated Bank Account	21,48,487.90	21,48,487.90
5	% of Amount deposited in Designated Bank Account [4/1 * 100]	74%	74%
6	Shortfall/ (Excess) deposit (3 - 4)	-1,03,343.40	-1,03,343.40

The required proportion of money collected from allottees of the project units, as specified in the Act, has been deposited in the Designated RERA Bank Account.

B. WITHDRAWAL

(Amount in Rs.)

Sr. no.	Particulars	For the period in current fiscal year	Total for this project till date
1	Opening Balance of Designated RERA Bank Account	-	-
2	Total Deposits	21,48,487.90	21,48,487.90
3	Total amount withdrawn	21,48,487.90	21,48,487.90
4	Closing Balance	-	-

As specified in the Act, all amounts withdrawn during the period from Designated Bank Account were within the withdrawal limit as certified under relevant Form 1, Form 2 and Form 3 issued during the period by Architect, Engineer and Chartered Accountant respectively.

C. UTILISATION

We hereby certify that, the Promoter have utilized the amounts withdrawn from the designated bank account towards the project cost as specified in the Act.

Agreed and Accepted by



Signature of promoter
Crest Ventures Limited

Mumbai, 26 September 2023



For MGB & Co LLP

Chartered Accountants

Firm Registration Number 101169W/W-100035


Sanjay Kothari

Partner

Membership Number 048215



Mumbai, 26 September 2023

UDIN : 23048215BGXGXP6646