

FORM 5
[see Regulation 4]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Date: 19/10/2023.

To,
M/S. CHINTAMANI COMMERCIAL VENTURES
(PROP. M/S. G K SHAH HUF)
Office No. 1008, 10th Floor, K P Aurum Building
Marol Maroshi Road,
Andheri, Mumbai – 400 059.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/S. CHINTAMANI COMMERCIAL VENTURES (PROP. M/S. G K SHAH HUF) for the period from 1st April 2022 to 31st March 2023 with respect to MahaRERA Regn. Number P51800030964.

1. This Report 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 the purpose of this Report.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of **M/S. CHINTAMANI COMMERCIAL VENTURES (PROP. M/S. G K SHAH HUF)** for the year ended **31st March, 2023** and hereby report that:

A. Deposits:

		For this Fiscal Year	Total for this project till date
1.	Total amount collected from allottees	2,01,08,801.25	3,95,20,892.41
2.	% of amount to be deposited as per act.	70%	70%
3.	Amount to be deposited as per act (1*2)	1,40,76,160.88	2,76,64,624.69
4.	Total amount deposited in the Designated Bank Account	1,28,97,085.82	3,10,87,235.70
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	64.14%	78.66%
6.	Shortfall/Excess deposit (3-4)	11,79,075.06	(-) 34,22,611.01

**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)? The fiscal year shows a deficit of INR 11,79,075.06/- in deposits, However there has been an accumulation of excess deposits totaling INR 34,22,644.01/- for the project to till date.

B. Withdrawals:

		For this Fiscal Year	Total for this project till date
1.	Opening Balance of Designated Bank Account	Nil	Nil
2.	Total Deposits	1,28,97,085.82	3,10,87,235.70
3.	Total amount Withdrawals	1,07,14,324.82	2,89,04,474.70
4.	Closing Balance	21,82,761	21,82,761

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? - **Yes**

If No, please provide the below details:-

S. No.	Date of Withdrawal	Amount of excess withdrawal

C. Utilization:

I/we report that, **M/S. CHINTAMANI COMMERCIAL VENTURES (PROP. M/S. G K SHAH HUF)** have 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

D. Any Comments / Observations of CA:

1.	The Promoter is responsible for the preparation of the books of accounts that gives a true and correct details and reconciliation of the information and Tables Reported in Para A to C of this Report. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Tables in this Report and other details that give a true and correct view and are free from material misstatement, whether due to fraud or error.
2.	Our responsibility is to express an opinion on these Tables in Para A to C above, based on our examination of books of accounts and relevant documents. We have conducted this examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of

	Chartered Accountants of India.
3.	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.
4.	This Report has been prepared on the basis of the books of accounts produced before us upto 31/03/2023.
5.	Based on examination of books of accounts of the Promoter, we are of the opinion that the information and Tables in Para A to C of this Report are true and fair and is based on the records and documents produced before us and explanations provided to us by the Promoter.

Yours faithfully,
For **Nidhi Jivrajka & Associates**
Chartered Accountants
Firm Registration No. 156144W

Place: **MUMBAI**
Date : **19/10/2023**

CA. Nidhi Jain
Proprietor
ICAI Membership No. 157903
UDIN:- 23157903BGSJKP5123

Agreed and accepted by:
M/S. CHINTAMANI COMMERCIAL VENTURES

(PROP. M/S. G K SHAH HUF)

Nidhi Jivrajka & Associates
Chartered Accountants

