

Annexure F
FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
THE M/S OM SAI ASSOCIATES
Address : 7th Floor, Plot No 66, Office No 507, Hilton Center, Sec-11, CBD Belapur, Navi Mumbai-400614.

SUBJECT : Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **M/s Om Sai Associates - Sai Chatra**
Residency for the period from 01-04-2022 to 31-03-2023 with respect to MahaRERA Regn Number **P52000020340**

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 the purpose of this certificate.

3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of **M/s Om Sai Associates** for the period ended 31-03-2023 and hereby certify that:

A. Deposits:

		For this fiscal year	Total for this project till date
1.	Total amount collected from allottees	2,50,41,883	6,82,88,612
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	1,75,29,318	4,78,02,028
4.	Total amount deposited in the Designated Bank Account		
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]		
6.	Shortfall/Excess deposit (3-4)	1,75,29,318	4,78,02,028

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? **NO**

For OM SAI ASSOCIATE

[Signature]
Proprietor

B. Withdrawals

		For this fiscal year	Total for this project till date
1.	Opening Balance of Designated Bank Account	-	-
2.	Total Deposits	-	-
3.	Total amount withdrawn	-	-
4.	Closing Balance	-	-

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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**

If No, Please provide the below details:-

S.No.	Date of withdrawal	Amount of Excess Withdrawals
1	FY 2022-23	Refer observation 5&6

C. Utilisation

We certify that, the **M/s Om Sai Associates** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act. **NO**

If No, please provide the below details:-

S.No.	Date of withdrawal	Amount not utilised for Project Cost
1	FY 2022-23	Refer observation 5,6,7

D. Any Qualifications / Observations of CA

1.	The form 5 is audited as per the details provided to us by the promoter.
2.	Designated bank account as required under RERA Act is not maintained.
3.	Amount collected from the customers has been derived from the customer advances from the financials.
4.	During the year the receipts of the customers have been passed through current account of the promoter.
5.	As Designated RERA bank account has not been maintained, accordingly it is assumed that amount collected is equal to amount withdrawn.
6.	For the purpose of withdrawals of amounts from the bank accounts, the process of Form 1, Form 2 and Form 3 has not been followed.
7.	As the promoter has not maintained designated bank account, the entire amount withdrawn from the designated account is considered as not utilised properly.
8.	We have not been provided with the list of payments utilised specifically towards Land cost and construction cost (as defined in RERA) from the Promoter.

Yours Faithfully,

J B Patel & Associates
Chartered Accountants



CA Jayesh Patel
Membership Number - 163553

Date: 23/10/2023

UDIN: 23163553 BG VWDQ 4018

For OM SAI ASSOCIATE

Agreed and accepted by:

Proprietor

Name: M/s Om Sai Associates

Date: 23/10/2023