



Niles Gala & Co.

Chartered Accountants

FORM-5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

To,

The M/S ASHAR VENTURES, ADD: 11TH FLOOR ASHAR IT PARK, 16Z WAGLE ESTATE, THANE-400604

Subject : Report on Statement of Accounts on project fund deposit, utilization and withdrawal by the M/S Ashar Ventures for the period from 01/04/2021 to 31/03/2022 with respect to **MahaRERA Regn. Number P51700017518 (ASHAR ARIA)**.

1	This certificate is issued in accordance with the provisions of the Real Estate (Regulation & Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Project, 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 register, books and documents, and the relevant records of Ashar Ventures for the period ended 31st March 2022 and hereby certify that :

Sr.No	Particulars	Amount Rs.	
		For this Fiscal Year	Total for this project till date
A	<u>Deposits :</u>		
1	Total amount collected from Allottees	78,81,43,514	2,03,14,33,247
2	% of amount to be deposited as per the Act	70%	70%
3	Amount to be deposited as per the Act (1*2)	55,17,00,460	1,42,20,03,273
4	Total amount deposited in the designated bank Account	60,60,03,868	1,42,04,15,970
5	% of amount deposited in the designated bank Account (4/1*100)	77%	70%
6	Shortfall / (Excess Deposit) (3-4)	-5,43,03,408	15,87,303

Note :

1. Amount collected / deposited at Sr. No. 1 & 2, does not include pass through charges and indirect taxes.
2. 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)



Devchhaya CHS, B-6, Gunsagar Nagar, Kalwa (W), Thane 400 605.

• Mobile : +91 9029100159 • Email : nileshgala.ca@gmail.com



Nilesh Gala & Co.

Chartered Accountants

Sr.No	Particulars	Amount Rs.	
		For this Fiscal Year	Total for this project till date
B	<u>Withdrawals :</u>		
1	Opening Balance of designated bank account	5,25,10,242	0
2	Total Deposits	60,60,03,868	1,42,04,15,970
3	Total Amount withdrawn	63,97,53,720	1,40,16,55,579
4	Closing Balance	1,87,60,391	1,87,60,391
As specified in the act, all the amounts withdrawn during the year from RERA bank account were within the withdrawal limit as certified under the relevant form 1, form 2 and form 3 issued during the reporting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 / NO)			
Sr. No.		Date of withdrawal	Amount of excess withdrawals
		----- No Excess Withdrawal-----	

C Utilisation :

We certify that the Ashar Ventures has utilized the amount withdrawn from designated bank account towards project cost only, as specified in the act .

Sr. No.	Date of withdrawal	Amount not utilized for the project cost
	The Amount is utilized for the project only	

D Any qualification / observations by CA :

We observe that all the Books are maintained as required under the RERA rules and regulation. Amount collected from Allottees is deposited and withdrawn from RERA designated bank account for the project as per the RERA rules and regulation.

Agreed & Accepted by
FOR ASHAR VENTURES

Ajay Pratap Ashar

MR. AJAY PRATAP ASHAR
PARTNER
Date : 21/02/2023
Place : Thane



For Nilesh Gala & Co
Chartered Accountants

Nilesh Gala

Nilesh Gala
Proprietor
Membership No. 146073
Firm Registration No. 134013W
UDIN: 23146073BGUSQP9896
Date : 21/02/2023
Place: Thane