



**K. P. Kapadia & Co.**

Chartered Accountants

REF NO. 198

O. No: 406  
DATE: 22/1/24

**FORM 5**  
**(See Regulation 4)**  
**ANNUAL REPORT ON STATEMENT OF ACCOUNTS**  
**CHARTERED ACCOUNTS CERTIFICATE**

Date 22<sup>nd</sup> January 2024

To,  
**M/s Himali Construction**  
Mangesh Dashrath Gaikar  
A/5, Ground Floor, Mangeshi Sahara,  
Chikanghar,  
Kalyan

**Subject: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/s Himali Construction Prop. Mangesh Dashrath Gaikar for the period from 01/04/2022 to 31/03/2023 with respect to Project Mangeshi Dhara registered under the MahaRERA Regn No. P51700047990.**

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. I/We have obtained all necessary information and explanation from the Promoter, during the course of our audit which in my/our opinion is necessary for the purpose of this certificate.
3. I/We hereby confirm that I/We have examined the prescribed registers, books and documents and the relevant records of M/s Himali Construction for the period ended 31/03/2023 and hereby certify that:

**A. DEPOSITS:**

Sr. No.	Particulars	For this Fiscal year	Total for this project till date
1.	Total amount collected from allottees	7,68,000	7,68,000
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	5,37,600	5,37,600
4.	Total amount deposited in the Designated Bank Account	8,00,000	8,00,000
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	104.17%	104.17%
6.	Shortfall / (Excess) deposit (3-4)	(2,62,400)	(2,62,400)

Note: - As the Developer has deposited the 100 % of the amount received from the allottees including the GST amount and therefore the % of the Amount deposited is exceeding 100%)

Amount collected/deposited at Sr. No. 1 & 2, shall not include passthrough 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

If No, please mention the amount not deposited:

**B. Withdrawals**

Sr. No.	Particulars	For this Fiscal year	Total for this project till date
1.	Opening Balance of Designated Bank Account	0	0
2.	Total Deposits	8,00,000	8,00,000
3.	Total Amount withdrawn	(8,00,000)	(8,00,000))
4.	Closing Balance	0	0

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: -

Sr. No.	Date of withdrawal	Amount of Excess Withdrawals

**C. Utilization**

I/We certify that, the Himali Construction has utilized the amounts withdrawn from designated bank account towards project cost only as specified in the act

If No, please provide the below details:

Sr. No.	Date	Amount not utilized for Project Cost

**D. Any Qualification/Observations of CA**

1. The Developer is banking with Development Credit Bank Limited, Kalyan Branch and they have obtained a Project Loan from them. The Bank has not created the Designated A/c of the Developer.
2. The amounts collected from Customers are being deposited in the 100% Escrow A/c and as per the system followed by the said Bank, 10% of these amounts so collected are being transferred by the Bank directly to the Project Loan A/c & the Balance 90% is transferred to the Non-Designated A/c form where the amount is utilized for making payment for the project cost incurred.

Yours Faithfully,

For & on behalf of  
**K. P. KAPADIA & CO.**  
Chartered Accountants

Kiran P. Kapadia  
(Proprietor)  
Memb. No. 33213  
F. R. No. 104778W

UDIN: 24033213BKARKJ6130

**Agreed and accepted  
by:**



(Promoter)  
Name:  
Date: