



Naresh Patel & Company

Chartered Accountants

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS CHARTERED ACCOUNTANT'S CERTIFICATE

To
M/s. Nidhi Associates
PRAMILA AVENUE
SURVEY NO. 117, 120/ 1, 2, 3A, B, C
TITWALA
KALYAN

Date :- 31/03/2023

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by M/S. Nidhi Associates for the period from 01.04.2019 to 31.03.2020 with respect to RERA Registration No **P51700004677**.

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 have obtained all *necessary information and explanation* from M/S Nidhi Associates during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.
3. I hereby confirm that I have examined the prescribed *registers, Books and documents* and the *relevant records* of M/S. Nidhi Associates for the period ended 31.03.2020 and hereby certify that:

A. Deposits :

Sr. No.	Nature	For this Fiscal Year	Total for this project till date
1.	Total amount collected from allottees	3,04,23,786/-	11,66,02,987/-
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	2,12,96,650/-	8,16,22,091/-
4.	Total amount deposited in the designated bank account	2,26,83,000/-	11,09,16,244/-
5.	% of amount deposited in Designated Bank Account { (4) / (1)*100 }	74.56%	95.12%
6.	Shortfall / - Excess deposit (3-4)	-13,86,350/-	-2,92,94,153/-

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)

If no, Please mention the amount not deposited.....

B. Withdrawals

Sr. No.	Nature	For this Fiscal Year	Total for this project till date
1.	Opening balance of Designated Bank Account	13,810/-	0
2.	Total Deposits	2,27,23,000/-	11,47,59,283/-
3.	Total Amount Withdrawn	2,21,60,439.50/-	11,39,53,741.83/-
4.	Closing Balance	5,76,370.50/-	8,05,541.17/-

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawn limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period? (Yes/No)

If no, please provide the below details :-

Sr No	Date of Withdrawal	Amount of excess withdrawals
1.		

C. Utilization :-

I certify that, the M/s. Nidhi Associates 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 utilised for the project
1.		

D. Any qualifications / observations of CA

Sr. No	
1	Reference to point No B- Withdrawals I have not been produced form-1, form-2, and form-3 by the M/s. Nidhi Associates during the period and hence the same is not verified with them.

2	Reference to point No B- Withdrawals Total Deposits for this fiscal year include the amount deposited by partner as capital introduce.
3	Reference to point No A- Deposits Total amount deposited in the designated bank account for this fiscal year is computed by reducing the amount of capital introduced by the partner directly in the designated bank account and amount transferred back to collection account.

For Naresh Patel & Company



[Signature]

(Proprietor)

Mem. No. 532236

UDIN :- **23532236BGXSMI8987**

Agree & Accepted by,

M/s. Nidhi Associates

[Signature]

(Partner)

Place- Titwala

Date- 14.04.2023