



NITIN MARU AND ASSOCIATES

CHARTERED ACCOUNTANTS

Office No. 103/104, Flora Point, S.N. Road, Mulund (W), Mumbai-400080.

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FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To

Partners,

M/s Marigold Construction,

Ground Floor, Marigold Miraaya,

Near SBI Bank, Saidham,

Mulund-West,

Mumbai – 400080.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **M/S MARIGOLD CONSTRUCTION** for the period from **01.04.2021 to 31.03.2022** with respect to “**MARIGOLD AANGAN**” of **M/S MARIGOLD CONSTRUCTION**, having Maha RERA Regn. Number **P51800029006**.

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 the necessary information and explanation from **M/S MARIGOLD CONSTRUCTION**, 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 MARIGOLD CONSTRUCTION** for the period from **01.04.2021 to 31.03.2022** and hereby certify that:

For **MARIGOLD CONSTRUCTIONS**


PARTNER



(A) Deposits:

Sr. No.	Particulars	For the Fiscal year (F.Y. 2021-22)	Total for this project till 31.03.2022
1	Total amount collected from allottees	6,55,08,593	6,55,08,593
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	4,58,56,015	4,58,56,015
4	Total amount deposited in designated bank account	2,78,14,259	2,78,14,259
5	% of amount deposited in designated bank account ((4)/(1)*100)	42.46%	42.46%
6	Shortfall/Excess deposit (3-4)	1,80,41,756	1,80,41,756

(a) Total advance received against flat booking till 31.03.2022 is Rs. 9,09,18,593/-. **Out of total advance of Rs. 9,09,18,593/- received, sum of Rs. 2,54,10,000/- has been received before the enactment of RERA Act and therefore, the sum of Rs. 2,54,10,000/- which has been received before the enactment of RERA Act has not been considered in the above table.**

(b) Hence, the advance of Rs. 6,55,08,593/- received from allottees has been received post enactment of RERA Act.

(c) From the unaudited books of accounts for F.Y. 2021-22 produced before us and the explanations received from partners of the firm, we hereby certify that the out of total amount required to be deposited in RERA collection account i.e Rs. 4,58,56,015/- (70% of Rs. 6,55,08,593/-) , the sum of Rs. 2,78,14,259/- in the RERA collection account No. 37987 MUMBAI2

PARTNER



Therefore, there is short fall of deposit amount of Rs. 1,80,41,756/- in RERA bank account.

(B) Withdrawals:

Sr. No.	Particulars	For the Fiscal year (F.Y. 2021-22)	Total for this project till 31.03.2022
1	Opening Balance of Designated Bank Account	NIL	NIL
2	Total Deposits	2,78,14,259	2,78,14,259
3	Total Amount Withdrawn	2,78,14,259	2,78,14,259
4	Closing Balance	NIL	NIL

- (a) From the unaudited books of accounts for F.Y. 2021-22 and the explanations received from partners of the firm, we hereby certify that all the amounts withdrawn during F.Y. 2021-22 from RERA bank account were within the withdrawal limit as specified under the relevant form 1, form 2 and form 3 issued during the reporting period.

(C) Utilisation:

From the unaudited books of accounts for F.Y. 2021-22 and the explanations received from partners of the firm, we hereby certify that developer has utilized the amounts withdrawn from designated bank account towards construction of this project, as specified in the act.

For MARIGOLD CONSTRUCTIONS


PARTNER



(D) Observations of CA

1	This certificate is being issued for RERA compliance for Project "MARIGOLD AANGAN" being developed by firm namely M/s MARGOLD CONSTRUCTION and is based on the records and documents produced before us and explanations provided to us by partners of the firm.
2	The preparation of statements is responsibility of partners of the firm including the preparation and maintenance of proper books of accounts and such other relevant supporting records and documents. This responsibility includes the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3	Our responsibility is to provide a moderate assurance as to whether the particulars contained in the aforesaid statement are in agreement with the books of accounts and other relevant records and documents maintained by the company. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India, which includes the concept of materiality and test checked. 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.
4	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.
5	This report is addressed to and provided to the firm solely for the purpose of submission to RERA as requested and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **MARIGOLD CONSTRUCTIONS**


PARTNER



6	It is not possible for us to verify that each and every advance collected by M/s MARGOLD CONSTRUCTION has been withdrawn for the purpose of the project. However on an overall basis amount spent for the project exceeds the amount collected for the project.
7	This report is issued in the accordance with the terms of our engagement Letter dated 26.09.2023.

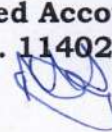
4. We certify that the **M/s MARGOLD CONSTRUCTION** has utilized the amounts collected for "**MARIGOLD AANGAN**" only for that project and the withdrawal from designated bank accounts(s) of the said project has been in accordance with the proportion to the percentage of completion of project.

Agreed and accepted by:
M/s MARIGOLD CONSTRUCTION



(MR. SANJAY B. PRAJAPATI)
Partner
Date :04.10.2023

Yours Faithfully,
FOR NITIN MARU & ASSOCIATES
Chartered Accountants
FRN NO. 114022W




(CA NITIN M. MARU)
Proprietor
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Date : 04.10.2023