



## BID & ASSOCIATES

CHARTERED ACCOUNTANTS

1, MulundVaibhav, Zaver Cross Road,  
Adjacent to Railway Station, Mulund  
(West), Mumbai – 400 080.

☎9860567263

Email: - [biddarshan7@gmail.com](mailto:biddarshan7@gmail.com)

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

Date: - 23<sup>rd</sup> February 2023

To,  
Horizon Promoters India Ltd.  
B – 302, Konark Darshan,  
Zaver Road, Mulund West,  
Mumbai 400 080.

Sub: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Horizon Promoters India Limited for the period from 18<sup>th</sup> July 2021 to 31<sup>st</sup> March 2022 with respect to Project Horizon Shloka, RERA Registration No. P51800029955.

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 Horizon Promoters India Limited, 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 Horizon Promoters India Limited for the period ended 31<sup>st</sup> March 2022 and hereby certify that:
  - i. M/s. Horizon Promoters India Limited have completed 56.05% (Based on actual cost incurred to the ratio of estimated cost) of the project titled Horizon Shloka, MahaRERA Regn.No. P51800029955 located at Plot Bearing/CTS/Survey/Final Plot No.: 1256B at Kurla, Mumbai Suburban, 400080.
  - ii. Amount collected during the year for this project is Rs.3,25,71,893 and amounts collected till 31<sup>st</sup> March 2022 is Rs.3,25,71,893 out of which amount deposited in designated RERA Bank account is Rs.2,11,79,933. (Refer qualification remark no. 1 & 2)
  - iii. Amount withdrawn during the year for this project is Rs.2,22,34,000 and amount withdrawn from designated bank account till 31<sup>st</sup> March 2022 is Rs.2,22,34,000.



We certify that the Horizon Promoters India Limited has utilized the amounts collected for Horizon Shloka project only and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

**Any Qualifications / Observations of CA**

|    |                                                                                                                                                                                            |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | The amount collected mentioned at 3.ii. represents 70% amount of the total amount collected. Also it does not include GST and other charges that are deposited in designated bank account. |
| 2. | Of the total amount collected, Rs.1,62,74,228 representing 100% of the amount is deposited in Non RERA Account.                                                                            |

For Bid & Associates  
Chartered Accountants

*Darshan. A. Bid*

CA Darshan Bid

M No. 190275

Firm Reg No. 150909W

Date: 23/02/2023

Place: Mumbai

UDIN: 23190275BGYCUW6483

