

Annexure F

FORM 5

(See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

CHARTERED ACCOUNTANT'S CERTIFICATE

Date:- 30th January 2024

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 01st April 2022 to 31st March 2023 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 31st March 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	6,72,29,106.75	9,74,82,344.87
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	4,70,60,374.73	6,82,37,641.40
4	Total amount deposited in the designated Bank Account	4,87,85,983.40	7,10,24,913.40
5	% of Amount deposited in Designated Bank Account $[(4)/(1)*100]$	72.57%	72.86%
6	Shortfall/(Excess) Deposit (3-4)	(17,25,608.67)	(27,87,272.00)

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?

Ans: Yes

B) Withdrawals:

Sr. No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	4,930.00	-
2	Total Deposits	4,87,85,983.40	7,10,24,913.40
3	Total amount withdrawn	4,87,90,000.00	7,10,24,000.00
4	Closing Balance	913.40	913.40

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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?

Ans: Yes.

C) Utilisation:

We certify that, Horizon Promoters India Limited has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

D) Any Qualification /Observation:

1.	Total amount collected from the Allottees for this project till date is Rs.10,17,14,162 which includes stamp duty and indirect taxes of Rs.42,45,517.13. So, the net amount of Rs.9,74,82,344.87 is reported under Table A serial no.1.
2.	Total amount collected from the Allottees for this project in FY22-23 is Rs.6,96,94,262 which includes stamp duty and indirect taxes of Rs.24,65,155.25. So, the net amount of Rs.6,72,29,106.75 is reported under Table A serial no.1.

For CHK & Associates
Chartered Accountants

Alpesh Chandaria
Partner
M No.125826
Firm Reg No. 140382W
Place: Mumbai
Date:
UDIN - 24125826BKEHWX3702