

CA Ganesh Sunil Mandlecha

Chartered Accountant



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FORM 5
(Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT CERTIFICATE

DATE: 30/09/2023

To,
Neev Sai Developers
Tehsil: Havell, District: Pune,
Pin: 411018.

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by
Neev Sai Developers for the period from 22/12/2022 to 31/03/2023
with respect to - Itrend City Life,
MaharERA Registration Number P52100048252

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read alongwith 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 necessary information and explanation from the promoter Company, during the course of our audit, which in our opinion is necessary for the purpose of this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and records of Neev Sai Developers for the period ended 2023 and hereby certify that:-

A. Deposits:

S.No.	Particulars	For The Financial Year 2022-23	For this project till date
1	Total amount collected from Allotees	11,25,77,431	11,25,77,431
2	% of amount to be deposited to	70.00%	70.00%
3	Amount to be deposited as per the Act (1/2)	7,88,04,202	7,88,04,202
4	Total amount deposited in the designated Bank account	7,88,04,202	7,88,04,202
5	% Amount deposited in Bank account (4)/(1)*100	70.00%	70.00%
6	Short deposit (4-3)	-	-

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? Yes

B. Withdrawals

S.No.	Particulars	For this Fiscal year 2022-23	Total for this project till date
1	Opening balance of designated Bank account	-	-
2	Total deposits	7,88,04,201.85	-
3	Total amount withdrawn	7,62,16,763.85	-
4	Closing Balance	25,87,438.00	-



As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting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

C. Utilisation

We certify that, M/s Neev Sai Developers 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 project cost
1	NA	NA

D. Any Qualifications / Observations of CA

1	Receipts regarding the flat cancellation, if repaid are deducted from current year receipts for the calculation of Form 5.
2	As per the relevant Form 1, Form 2 and Form 3 presented before me, the withdrawals made from the designated bank account are within the withdrawal limits.
3	Receipts related to Other Project, Cancelled Bookings, Duties and Taxes, Society Formation and/or Maintenance are not considered for the calculation purpose, even in case they are deposited in RERA account same are reduced from total receipts to nullify the effect.
4	Due to initial confusion of 100%/70% and 30% account from banker and firms accountant Certain Receipts regarding the flat booking were deposited in the account other than the RERA Account. As per management representation it was the unintentional error. It is also duly verified that developer had the sufficient balance on Rera Withdrawal certificate during the deposits of above said amount to account other than the RERA Account. It is also been verified that the above said amount was been considered / accounted for the calculation of amount available for Withdrawal limit.
5	For above calculations, the term "Year" is considered from 22/12/2022 till the end of Financial Year.
6	Where ever required I have relied upon the figures / documents from the Previous / Statutory Auditor / Chartered Accountant.

Agreed and Accepted by:
on behalf of Promoter

Signature

Name:

Date:

Sachin Basantlal Garg

30/09/2023



Ganesh Sunil Mandlecha

Chartered Accountant

Membership No.: 620213

UDIN :23620213BHBB018195