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P R GANDHI & CO LLP

CHARTERED ACCOUNTANTS

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LLP Regn. No. : AAE-2494
(registered with limited liability)

To,
M/s Chheda Developments
109-111, Goyal Shopping Arcade,
S.V.Road, Borivali (W),
Mumbai - 400092.

Subject : Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Chheda Developments for the period from 01/04/2022 to 31/03/2023 with respect to MahaRERA Regn. Number P51700047096 granted for Project : Avighna Building No.3 A & B Wing having project address at 179/2Part, 3 Part, 8 Mira-Bhayandar (M Corp.),Thane, Thane, 401107.

1 This certificate is issued in accordance with the provisions of the Real Estate (Regulation & Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation & 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, during the course of our verification, which in our opinion are necessary for the purpose of this certificate.

3 We hereby confirm that we have examined the prescribed register, books and documents, and the relevant records of Chheda Developments for the period 01/04/2022 to 31/03/2023 and hereby certify that:

A Deposits

Sr.No	Particulars	Amount Rs.	
		For this Fiscal Year 2022-23	Total for this project till 31/03/2023
1	Total amount collected from Allottees *	4,26,98,603	4,26,98,603
2	% of amount to be deposited as per the Act	70%	70%
3	Amount to be deposited as per the Act (1*2)	2,98,89,022	2,98,89,022
4	Total amount deposited in the designated bank Account	2,99,17,951	2,99,17,951
5	% of amount depoited in the designated bank Account (4/1*100)	70.07%	70.07%
6	Shortfall / (Excess) Deposit (3-4)	(28,929)	(28,929)

*Amount collected / deposited at Sr. No. 1 & 2 does not include pass through charges and indirect taxes i.e. GST. Further, the collection from allottees is net off any Tax deducted at source (TDS).

Has the required proportion of money collected from the allottees of the project units, as specified in the act, deposited in the designated RERA bank account ?	Yes
If no please mention the amount not deposited	NA

B Withdrawals

Sr.No	Particulars	Amount Rs.	
		For this Fiscal Year 2022-23	Total for this project till 31/03/2023
1	Opening Balance of designated bank account	-	-
2	Total Deposits	2,99,17,951	2,99,17,951
3	Total Amount withdrawn	2,99,17,951	2,99,17,951
4	Closing Balance of designated bank account	-	-

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As specified in the act, all the amounts withdrawn during the year 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 ?	Yes
If No, Please provide the below details -	NA

Sr. No.	Date of withdrawal	Amount of excess withdrawals
NA		

C Utilisation :

We certify that Chheda Developments has utilized the amount 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 utilized for the project cost
NA		

D Any qualification / observations by CA :

Sr. No.	Qualification / Observation
1	The total project cost includes common expenses of Rs. 10,60,30,672/- incurred since inception of the project till 31/03/2023, out of which an amount of Rs. 1,51,01,493/- is incurred during the year ended 31/03/2023. The apportionment of such common expenses are done in the proportion that area of construction of the Avighna Building No.3 A & B Wing bears to the total project area, as per approved plans for the entire project.
2	The Firm has collected GST from the buyers and have deposited such entire amount into the account of promoters. The GST liability has also been settled from this account.
3	The Firm has collected a total of Rs.4,26,98,603/- from the buyers, whereas, according to the Management Certified Balance sheet, total amount received from the buyers is Rs. 4,31,30,841/-. The difference of Rs.4,32,238/- represents the TDS amount deducted by the buyers.
4	Statutory audit is not mandatory to the firm under any law. We have been engaged by the management to issue this certificate as per the requirements of MAHARERA Act.

Yours fatithfully,

For P R Gandhi & Co LLP
Chartered Accountants
ICAI FRN:103020W / W100080

P R GANDHI & CO LLP 56/57, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021. CHARTERED ACCOUNTANTS

Kartik Shah
Partner
M.No.: 120041

UDIN: 23120041BGWDKU4670

Date : 3rd November,2023
Place : Mumbai