



CA. ATUL A. SHETYE

B.Com., F.C.A.

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FORM 5
(See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 14/03/2024

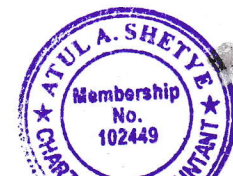
To,
M/s. Olive Enterprises
Project: Susheel Utkarsh
Plot No. 21, Sector-17, New Panvel(W),
Tal- Panvel, Dist- Raigad

Sub: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **M/s. Olive Enterprises** (Promoter) – **Project Susheel Utkarsh** for the period from 01.04.2022 to 31.03.2023 with respect to MahaRERA Regn Number **P52000046178**.

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 necessary information and explanation from the Promoter, 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 documents, and the relevant records of **M/s. Olive Enterprises** (Promoter) for the period ended 31.03.2023 and hereby certify that:

A. Deposits:

		For this Fiscal year	Total for this project till date
1.	Total amount collected from allottees	Rs.2,27,90,800/-	Rs.2,27,90,800/-
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1 * 2)	Rs.1,59,53,560/-	Rs.1,59,53,560/-



4.	Total amount deposited in the Designated Bank Account	Rs.1,86,17,000/-	Rs.1,86,17,000/-
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	81.67%	81.67%
6.	Shortfall/ Excess deposit (3-4)	-	-

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**

If No. Please mention the amount not deposited

B. Withdrawals

		For this Fiscal year	Total for this project till date
1.	Opening Balance of Designated Bank Account	Rs.4,83,150/-	Rs.4,83,150/-
2.	Total Deposits	Rs.15,86,77,405/-	Rs.15,86,77,405/-
3.	Total amount withdrawn	Rs.15,86,49,190/-	Rs.15,86,49,190/-
4.	Closing Balance	Rs.5,11,365/-	Rs.5,11,365/-

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:-

S. No.	Date of withdrawal	Amount of excess Withdrawals
1.		

C. Utilisation

We certify that, the **M/s. Olive Enterprises** 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:-

S. No.	Date	Amount not utilised for Project Cost
1.		



Handwritten signature/initials.

D. Any Qualifications / Observations of CA

1.	The Form 3 mentions the details of Designated Bank Account since the start of bank account, whereas, this certificate in Form 5 recognizes the period related to current project only.
2	The certificate is issued on the basis of information and explanation provided by the management of the Certificatee.

Yours faithfully,

M/s. OLIVE ENTERPRISES


Authorised Signatory

Agreed and Accepted by

Signature of Promoter
Name: Girish J. Kasat
Date: 14/03/2024



CA Atul A. Shetye
UDIN: 24102449BKEEAU4822

ATUL A. SHETYE
Chartered Accountants
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