



Deepesh Shah and Associates

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FORM 5
[see Regulation 4]

ANNUAL REPORT ON STATEMENTS OF ACCOUNTS CHARTERED ACCOUNTANT'S CERTIFICATE

To,
The Partners,
M/s. Neelkanth Developers
Plot No 17C/1, Sector 16E Kalamboli
Panvel, Raigad-410208

Sub: Report on Statement of Accounts on Project Fund Utilization and withdrawal by M/s. Neelkanth Developers for its project Neelkanth Dham for the period 01/04/2022 to 31/03/2023 with respect to MahaRERA Regn. Number P52000047501.

- 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 Rates of Interest and Disclosure on Website), Rules, 2017.
- We have obtained all necessary information and explanation from the firm during the course of our Audit, which in our opinion are necessary for the purpose of this certificate.
- We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of M/s. Neelkanth Developers for the period ended 31/03/2023 and hereby certify that:
 - M/s. Neelkanth Developers have completed 45% of the Project titled Neelkanth Dham MahaRERA Regn. No P52000047501 located at Plot No 17C/1, Sector-16E, Kalamboli, Panvel, Raigad-410208.

A. Deposits

Sr. No.	Particulars	For this Fiscal Year	Total for this Project till date
1	Total amount Collected from allottees	84,47,000	84,47,000
2	% of amount to be deposited as per act	70.00%	70.00%
3	Amount to be deposited as per act (1*2)	59,12,900	59,12,900
4	The amount deposited in the Designated Bank account	61,44,600	61,44,600
5	% of amount deposited in Designated Bank Account [(4)/(1)*100]	72.74%	72.74%
6	Shortfall/ (Excess) deposit (3-4)	(2,31,700)	(2,31,700)

Notes:

- Amount collected/to be deposited / actual deposited as Sr. No. 1, 3 and 4 does not include pass through charges and indirect taxes, if any.
- Total amount collected from allottees at SR No. 1 inclusive of the Tax Deducted at Source by the allottees.

i. 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?

Auditor's Comment:

Yes, the promoter has deposited the required proportion of money collected from allottees of the project unit, as specified in the Act, in the Designated RERA Bank Account.

B. Withdrawals

Sr. No.	Particulars	For this Fiscal year	Total for this projected till date
1	Opening Balance of Designated bank Account	-	-
2	Total Deposits	61,44,600	61,44,600
3	Total amount withdrawn	61,44,000	61,44,000
4	Closing Balance (Refer Note a below)	600	600

Notes:

- As specified in the Act, whether 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?

Auditor's Comment:

Yes, the amounts withdrawn during the year from RERA Bank account were within the withdrawal limit as certified under the relevant Form 1, 2 and form 3 issued during the reporting period including the Forms obtained at the time of registration of the project.



C. Utilization

We certify that, the Promoter, M/s Neelkanth Developers, has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the Act.

D. Any Qualifications/ Observations of CA

Sr No.	Particulars
1	This certificate under Form 3 is to be read with an accompanying statement as provided in Annexure A to this certificate.

Name of The Signat CA Deepesh Shah

Firm Name M/s. Deepesh Shah and Associates

Place Panvel

Full Address 1st Floor, Ravi Kiran Building,
Plot no 86, Near Bans High School,
M.C.C.H Society Panvel, 410206

F.R.N. :- 155107W

Membership No. 134513

Deepesh →



Date: 25/09/2023

UDIN : 23134513BGWXHA7687

Contact No. 02227451820

Email deepesh2100@gmail.com

Agreed and accepted by:

For and on behalf of M/s Neelkanth Developers ("Promoters")

For NEELKANTH DEVELOPERS

J.V. Patil

Partner

PARTNER

Annexure A

The accompanying Annual Report on Statement of Accounts is for certifying the project fund utilization and withdrawal by Promoter for the period w.r.t. MahaRERA Number P52000047501

Management's Responsibility:

Management is responsible for the preparation of financial statements, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the company complies with the requirements of the Act.

Auditor's Responsibility:

Our responsibility is to certify the project fund utilization and withdrawn by Promoter as per the requirements of Section 4(2)(i)(D) of the Act, based on our review. We have conducted the review in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. The Standards on Auditing requires us to comply with the ethical requirements of the code of Ethics issued by the Institute of Chartered Accountants of India.

The certificate is issued in accordance with the Guidance Note on Reports or Certificates for Special Purposes Issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms the perform Audits and Reviews of Historical Financial Information, and other Assurance and Related services Engagements.

Conclusion

Based on our examination of financial statements and other relevant Information and explanation given to us and with other documents produced before us for review and verification, we certify that there is no material misstatement in the information furnished in Form 5.

Restriction on Use

The accompanying certificate is addressed to and provided to Promoter, solely for compliance with the requirements of the Act. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Name of The Signatory : CA Deepesh Shah
Firm Name : M/s Deepesh Shah and Associates
Place : Panvel
Full Address : 1st Floor, Ravi Kiran Building,
Plot No.86, Near Bans High School,
M.C.C.H Society Panvel,410206
Membership No. : 134513
F.R.N. : 155107W

Date : 23/09/2023
UDIN : 23134513BGWXHA7687
Contact No 02227451820
Email deepesh2100@gmail.com

Deepesh

