

ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT CERTIFICATE

Date: 30/09/2023

To,

Paramount Builders

902 Laxmi Baug Estate, Phadke Road

Tilaknagar, Near Ganpati Mandir,

Dombivli East, 421 201.

Subject : Report on statement of Accounts on project fund deposit, utilization and withdrawal by M/s.Paramount Builders for the period from 01/04/2022 to 31/03/2023 with respect to Maha RERA Regn number P51700048193.

1. This Certificate is issued in accordance with provisions of the real estate (Regulation and development) Act 2016 read along with 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 my opinion are necessary for the purpose of this certificate.

3. We hereby confirm that We examined the prescribed registers, books and document, and the relevant records of M/s. Paramount Builders for the period ended 31/03/2023 and here by certify that:

A. Deposits:

Sr No.	Particular	For the fiscal year	Total for this project till date
1	Total amount collected from allottees	53,63,196	53,63,196
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposit as per act (1*2)	37,54,237	37,54,237
4	Total amount deposited in Designated Bank account	-	-
5	% of Amount Deposited in Designated Bank account [(4)/(1)*100]	0%	0%
6	Shortfall/(Excess) deposit (3-4)	37,54,237	37,54,237

With respect to the amount collected, The promoter has entered into an inclusive sales agreement with customers, wherein the promoter bears the cost of Stamp Duty, Registration and GST. Considering these combined receipt from customers, to ensure compliance of RERA Escrow requirements, promoter deposits 70% of entire collection (GST & Other passthrough charges) into designated account. Hence, it is not possible to bifurcate GST & other passthrough charges from collection from customers and same is reported on gross basis in this certificate.

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? No

Amount Not deposited - For the fiscal year - 37,54,237, for this project till date - 37,54,237



Address : 213, Jagannath Commerce Plaza, Next to Godrej Showroom, Manpada Road, Dombivli (E) - 421 201.

+91 8928804061

dombivli@cndindia.com

www.cndindia.com

HO: Mumbai | Branches: ● Ahmedabad ● Bengaluru ● Delhi ● Marine Lines

B. Withdrawals

Sr No.	Particular	For the fiscal year	Total for this project till date
1	Opening Balance of Designated Bank Accounts	-	-
2	Total Deposits	-	-
3	Total amount withdrawn	-	-
4	Closing Balance	-	-

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

C. Utilisation

We certify that, the M/s. Paramount Builders has utilized the amount withdrawn from designated bank account towards project cost only, as specified in the act.

D. Any Qualification/Observation of CA

1. The promoter deposited Rs. 37,54,237/- (for the project till date -Rs. 53,63,196/-) collected from customers in Non-RERA Designated Bank Account. However, based on our examination and the Form 3 issued by an independent chartered accountant, we confirm that the funds deposited in a non-RERA Designated Account were also used for the construction of the project.

Yours Faithfully,
For **CHHAJED & DOSHI**
Chartered Accountants
(Firm Registration No.: 101794W)

Harshal Jain

CA Harshal Sanjay Jain
Partner

Membership No: 191667

UDIN: 23191667BG1TWIM3689

Date: 30/09/2023

Place: Dombivli



Agreed and Accepted by:
For M/s. Paramount Builders

Mr. Omkar Dhahotre
Mr. Omkar Dhahotre
Proprietor

Address : 213, Jagannath Commerce Plaza, Next to Godrej Showroom, Manpada Road, Dombivli (E) - 421 201.

+91 8928804061

✉ dombivli@cndindia.com

🌐 www.cndindia.com

HO: Mumbai | Branches: ● Ahmedabad ● Bengaluru ● Delhi ● Marine Lines

NOTES TO RERA ANNUAL REPORT STATEMENT OF ACCOUNTS
FOR F.Y.2022-23

- 1 Total amount collected from allottees for the fiscal year means total amount received towards sale of flats/shops less TDS Deducted by the customer and deposited with the income tax department on behalf of the promoter, if any (0) during the FY 2022-23.
- 2 Total amount collected from allottees for this project means amount collected till 31/03/2023 towards sale of flats/shops less TDS Deducted by the customer and deposited with the income tax department on behalf of the promoter, if any (0).
- 3 Total Deposits for the fiscal year means customer receipts deposited into the RERA Designated account (70% Account) plus Loan Receipts / Capital Receipts, if any deposited into RERA Designated Account (70% Account) plus Pass through income & Taxes, if any deposited into RERA Designated Account (70% Account) during the FY 2022-23.
- 4 Total Deposits for the the project till date means customer receipts deposited into the RERA Designated account (70% Account) plus Loan Receipts / Capital Receipts, if any deposited into RERA Designated Account (70% Account) plus Pass through income & Taxes, if any deposited into RERA Designated Account (70% Account) till 31/03/2023.
- 5 Total Amount withdrawn for the fiscal year is calculated as under:
 - Total amount withdrawn from the RERA Designated (70% Account) account during the FY 2022-23, including withdrawals made for payment of Stamp Duty, GST, and loan repayment / capital repayment, if any received in the RERA Designated (70% Account).
- 6 Amount withdrawn for the project till date is calculated as under :
 - Total amount withdrawn from the RERA Designated (70% Account) account till 31/03/2023, including withdrawals made for payment of Stamp Duty, GST, and loan repayment / capital repayment, if any received in the RERA Designated (70% Account).
- 7 During the financial year, the promoter deposited funds received as loans and capital into the RERA Designated Account, which led to challenges in effectively reconciling project costs with advances received from customers.
- 8 The promoter firm has not maintained specific designated RERA bank account. At the same time , all funds received from customers are expended towards construction cost .



Address : 213, Jagannath Commerce Plaza, Next to Godrej Showroom, Manpada Road, Dombivli (E) - 421 201.

+91 8928804061

dombivli@cndindia.com

www.cndindia.com

HO: Mumbai | Branches: ● Ahmedabad ● Bengaluru ● Delhi ● Marine Lines