



Date: 20.10.2023

FORM 5

[see Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS.
CHARTERED ACCOUNTANTS CERTIFICATE.

To,
Mahesh Borkar Civil Engineers & Contractors,
Thane 400606.

Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by **Mahesh Borkar Civil Engineers & Contractors** for the project **THANE SHIVAM CHS LTD** for the period from **01.04.2022 to 31.03.2023** with respect to MahaRERA Registration Number **P51700048226**.

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. I/We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.

3.I/ We hereby confirm that, I/we have examined the prescribed registers, books and documents, and the relevant records **Mahesh Borkar Civil Engineers & Contractors** for the period ended **31st March 2023** and hereby certify that:

A. Deposits:

Sr.no	Particulars	For this Fiscal Year F Y 2022-23	Total for this project till date i. e. 31.03.2023.
1.	Total amount collected from allottees	1,77,84,494	1,77,84,494
2.	%of amount to be deposited as per act	70.00%	70.00%
3.	Amount to be deposited as per act(1*2)	1,24,49,146	1,24,49,146
4.	Total amount deposited in the Designated Bank Account	0	0
5.	%of Amount deposited in Designated Bank Account [(4)/(1)*100]	0.00%	0.00%
6.	Shortfall / Excess deposit (3-4)	1,24,49,146	1,24,49,146



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? : **No**

If No, please mention the amount not deposited.

B.Withdrawals:

Sr.no	Particulars	For this Fiscal year F Y 2022-23	Total for this project till date i.e up to 31.03.23
1.	Opening Balance of Designated Bank Account	0	0
2.	Total Deposits	0	0
3.	Total amount withdrawn	0	0
4.	Closing Balance	0	0

Reconciliation between Total Deposit in Bank and Deposit considered in Table A above.

Particulars	Amount (Rs)
Total Deposit in Designated Bank Account	0
Less: Amount refunded to customer	0
Less: Self-funds deposited	0
Less: GST amount deposited	0
Total amount deposited in the Designated Bank Account as per Table A above	0

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 / No) Yes as per CA certificate produced before us.

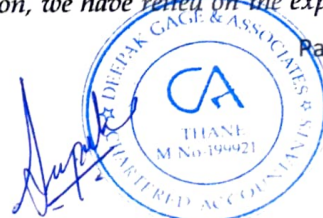
If No, Please provide the below details: -

Sr.No	Date of withdrawal	Amount of Excess Withdrawals
1.	Not Applicable	Not Applicable

C.Utilization:

I/We certify that, the **Mahesh Borkar Civil Engineers & Contractors** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

(As per self-certification obtained from the management, the amounts withdrawn from the designated bank account are utilized towards project cost only. However, it is not possible for us to verify the end use of funds withdrawn from designated bank account on one-to-one basis since the requisite record for such verification is not available with us. But while certifying on utilization, we have relied on the expenditure



as per books of accounts produced before us which shows that the expenditures incurred on the project are more than total amount collected from customers till the end of financial year on cumulative basis).

If No, Please provide the below details: -

Sr.No	Date	Amount not utilized for project cost
1.	Not Applicable	Not Applicable

D.Any Qualification / Observations of CA

1.	We have conducted our engagement and examination in accordance with standards on Auditing, Guidance Note on Reports and Certificates for special purposes and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. We confirm our compliance to all such applicable pronouncements and with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
2.	It is the primary responsibility of the management of Mahesh Borkar Civil Engineers & Contractors to prepare, produce and maintain all accounting and other relevant supporting records and documents required for the purpose of this certificate. This responsibility includes the design, implementation and maintenance of necessary and appropriate internal control commensurate with the nature and size of entity.
3.	As per self-certification obtained from the management, the amounts withdrawn from the designated bank account are utilized towards project cost only. However, it is not possible for us to verify the end use of funds withdrawn from designated bank account on one-to-one basis since the requisite record for such verification is not available with us. But while certifying on utilization, we have relied on the expenditure as per books of accounts produced before us which shows that the expenditures incurred on the project are more than total amount collected from customers till the end of financial year on cumulative basis.
4.	It is observed that promoter has used the designated Bank Account for other transactions also. The amounts received from other than allottees were also deposited in the designated Bank account. Promoters were advised to use the RERA bank account only for the collections from allottees.



Yours Faithfully,
For, Deepak Gage & Associates.
Chartered Accountants
FRN : 153621W



Proprietor/Partner

M. No. 199921

UDIN- 23199921BGWGRD7674

Agreed and accepted by:

Mahesh Borkar

Proprietor

MAHESH BORKAR
CIVIL ENGINEERS & CONTRACTORS



Proprietor