



LALIT PARMAR & CO

CHARTERED ACCOUNTANTS

Address:
202/203, Parth Regency,
Shivaji Path, Near Nehru Maidan,
Dombivli (East) - 421 201
Thane (Maharashtra)
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FORM-5
[see Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS CHARTERED ACCOUNTANT'S CERTIFICATE

Date : 23/01/2024

To,
M/s. Shikhar Realty
403, Mohan Palm Chs,
Plot No. 17, Sector - 38,
Nerul, Navu Mumbai - 400 706.

Subject :- Report on Statement of Accounts on Project Fund Deposit, Utilisation and Withdrwal by M/s. Shikhar Realty for the Period from 01/04/2022 to 31/03/2023 with respect to Project "Shikhar Greens" registered under MahaRERA Act vide regn Number P52000034020.

1. This certificate is issued in accordance with the provisions of 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, Rate 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 are necessary for the purpose of this certificate.
3. We have hearby confirm that we have examined the prescribed registers, books and documents, and the relevant records of M/s. Shikhar Realty (Project "Shikhar Greens") for the period ended 31st March, 2023 and hereby certify that :

A. Deposits

Sr No.	Particulars	For the Fiscal year i.e. in FY 2022-23	Total for this project till 31/03/2023
1	Total amount collected from Allotees	5,27,45,077.00	5,54,99,078.00
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	3,69,21,553.90	3,88,49,354.60
4	Total amount deposited in the Designated Bank Account	4,32,72,439.00	4,60,37,440.00
5	% of amount deposited in Designated Bank Account [(4)/(1)*100]	82.04%	82.95%
6	Shortfall/(Excess) deposit (3-4)	-63,50,885.10	-71,88,085.40

Note:- The promoter has maintained two bank accounts as designated bank accounts for collecting sale proceed from the allottees, viz., Bank details, ICICI Bank (A/c no 103005002816) & Navi Mumbai Co-op Bank (A/c no 0005511400000912) and mainly used the amount for the project.

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

NA

B. Withdrawals

SR No.	Particulars	For the Fiscal year i.e. in FY 2022-23	Total for this project till 31/03/2023
1	Opening Balance of Designated Bank Account		
2	Total Deposits	22,171.00	
3	Total amount withdrawn	4,32,72,439.00	4,60,37,440.00
4	Closing Balance	4,23,40,308.00	4,50,83,138.00
		9,54,302.00	9,54,302.00

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

C. Utilisation

I/We certify that, the M/s. Shikhar Realty has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

Yes

If No, please provide the below details :-

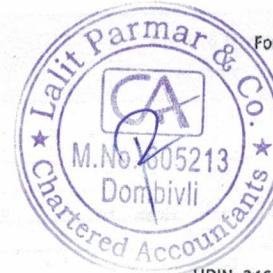
S.No.	Date	Amount not utilised for Project cost
1		

D. Any Qualifications / Observations of CA

1	
2	
3	
4	

Agree and Accepted by :

Signature of Authorised Person
Name : Naresh Jain
Designation : Partner
Date : 23/01/2024



Yours Faithfully
For Lalit Parmar & Co

CA Lalit Parmar
-Proprietor-
M No-605213
FRN-155712W
UDIN- 24605213BKEIFV5899