Pravin R. Rathi & Associates
Rathi Nagar, Back of Mahindra Children's Traffic Park,
Behind Tupsakhre Lawns, Nashik- 422002
Email ID: prrathica@gmail.com, Mob. No: 8380067893

Annexure I: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Roongta Homes LLP for the period from 01.04.2023 to 31.03.2024 with respect to MahaRERA Registration Number P51600045450 (Project – Shree Ram Lalla Niwas Apartment).

I. The accompanying Statement of Accounts on project fund deposit, utilization and withdrawal by the LLP for the period from April 01, 2023 to March 31, 2024 with respect to MahaRERA Registration No. P51600045450 has been prepared by the LLP for submission to Maharashtra Real Estate Regulatory Authority pursuant to the requirements of 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) (hereinafter referred to as 'the Act').

Management's Responsibility

II. Management is responsible for:

1. Preparation of the Statement of Accounts on project fund deposit, utilization and withdrawal pursuant to the requirements of 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) (hereinafter referred to as 'the Act') 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 and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

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Chartered Accountants

2. Complying with the Act and other applicable rules/ regulations/ notifications/ circulars issued thereon from time to time.

Auditor's Responsibility

III. Pursuant to the requirements of the Act, our responsibility is to express a limited assurance whether in respect of Project – Shree Ram Lalla Niwas Apartment:

a. The details of amount collected from allottees, deposit in and withdrawal from Designated RERA Bank Account have been accurately extracted from the books of accounts and other relevant records underlying the audited financial statements of the LLP as at and for the year ended March 31, 2024;

b. The required proportion of money collected from allottees of the project units, as specified in the Act, has been deposited in the Designated RERA Bank Account;

c. The amounts withdrawn from 01.04.2023 to 31.03.2024 from the Designated RERA Bank Account were within the withdrawal limit certified in Form 3 which is submitted by the LLP to Maharashtra Real Estate Regulatory Authority;

d. The LLP has utilized the amounts withdrawn from Designated RERA Bank Account towards the project cost as specified in the Act.

IV. The financial statements of the LLP as at and for the year ended March 31, 2024, have been audited by us, on which we have issued our report dated September 28, 2024. Our audit of these financial statements was conducted in accordance with the Standards of Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

V. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised) issued by the Institute of Chartered Accountants of India.

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The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

VI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

VII. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We have performed the following procedures in relation to the Statement:

a. Verified the Project Name, Registration Number, and Location of the Project from Project Registration Certificate - Form C dated May 18, 2022 issued by the Maharashtra Real Estate Regulatory Authority.

b. Verified the amount collected from the allottees during the period from 01.04.2023 to 31.03.2024 from the books of accounts and underlying records maintained by the LLP.

c. Verified the amount deposited in the designated bank account from 01.04.2023 to 31.03.2024 from the books of accounts and the underlying records maintained by the LLP.

d. Verified the eligible amount of withdrawal from the Designated RERA Bank Account from Form 3 submitted by the LLP to Maharashtra Real Estate Regulatory Authority from 01.04.2023 and verified the amount withdrawn by the LLP till March 31, 2024 from the said Form 3. We have relied on the said form and accordingly no audit procedures have been performed in respect of the same.

e. Verified the balances in Designated Bank account from the balance as per the audited books of accounts subject to reconciliation with bank statements and other records maintained by the LLP.

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f. Verified the arithmetical accuracy of the Statement.

g. Performed necessary inquiries with and obtained necessary representations from the LLP.

VIII. In light of the clarification issued by MAHA RERA via Circular No. 7/2017 dated: 04.07.2017, stating that there is no end-use restriction on the funds withdrawn from the designated bank account, we have not verified whether the withdrawn funds have been exclusively used for the project's purpose. Furthermore, from the books of accounts, the purpose of the fund utilisation from the designated bank account cannot be determined.

Restriction on Use

IX. The Report is addressed to and provided to the partners of the LLP solely in connection with the purpose mentioned in Para I above and is not to be used or referred to for any other purpose or distributed to anyone other than submission to the Maharashtra Real Estate Regulatory Authority. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For Pravin R. Rathi and Associates
Chartered Accountants
FRN: 131494W

Pravin R Rathi & Associates
FRN-131494W
NASHIK
Chartered Accountants

Aditya P. Rathi
Partner
M. No. : 141268
UDIN : 24141268BKDHMQ6423
Date : 30.09.2024

Pravin R. Rathi & Associates
Chartered Accountants
Address :Rathi Nagar,Behind Tupsakhare Lawns,New Tidke Colony,Nashik-422002
Contact: 8380067893, E-mail.: prrathica@gmail.com

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project Name : SHREE RAM LALLA NIWAS APARTMENT

To,
The Partners,
Roongta Homes LLP,
Shri Tirumala Ashirwad Apt.,
Pethe Nagar Road, Indira Nagar,
Nashik- 422009

Subject : Report on Statement of Accounts on project fund deposit, utilization & withdrawal by Roongta Homes LLP for the period from 01.04.2023 to 31.03.2024 with respect to MahaRERA Regn Number P51600045450

1. This certificate is issued in accordance with the provisions of the Real Estate, (Regulations 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 & Disclosures on Website) Rules, 2017. This report should be read in conjunction with Annexure I below which forms an integral part of the report.

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 hereby confirm that We have examined the prescribed registers, books and documents, and the relevant records of Roongta Homes LLP for the period ended 31.03.2024 and hereby certify that:

A : Deposits

Sr. No.	Particulars	For this Fiscal year	Total for this project till date
1	Total amount collected from allottees (excluding pass through charges and indirect taxes)	15,06,70,059	23,59,76,586
2	% of amount to be deposited as per Act	70%	70%
3	Amount to be deposited as per Act (1*2)	10,54,69,041	16,51,83,610
4	Total amount deposited in the Designated Bank Account	14,86,44,659	22,94,54,946
5	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	98.66%	97.24%
6	Shortfall/(Excess) deposit (3-4)	(4,31,75,618)	(6,42,71,336)

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/No)	Yes
If No, please mention the amount not deposited.	-

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B : Withdrawals

Sr. No.	Particulars	For this Fiscal year	Total for this project till date
1	Opening Balance of Designated Bank Account*	1,19,29,254	-
2	Total Deposits	14,86,44,659	22,94,54,946
3	Total Amount Withdrawn	15,36,38,180	22,25,19,213
4	Closing Balance	69,35,733	69,35,733

* The date of registration of the project or the actual date of A/C opening, whichever is later, is considered as the start date of the A/c and accordingly opening balance is reported.

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

If No, Please provide the below details:

S.No.	Date of Withdrawal	Amount of Excess Withdrawals
	NA	

C : Utilisation

We certify that, the Roongta Homes LLP 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	**REFER NOTE NO.1**

D. Any Qualifications/ Observations of CA

1	In view of the clarification issued by MAHA RERA vide circular no. 7/2017 dtd. : 04.07.2017, asserting the fact that there is no end use restriction on the amount which is withdrawn from the designated bank account, we have not checked if the funds withdrawn from the designated bank account have only been utilised for the purpose of the project. Further, the amounts withdrawn from the designated bank account are many a time mixed in the common pool of funds which include funds received from secured lenders, unsecured lenders, advances from customers (after withdrawal from the designated account), etc. and thereafter, utilised for the various business activities, projects undertaken by the promoter. Therefore, the Promoter is not able to quantify as to how much amount withdrawn from the designated bank account was utilised for the concerned project and how much was utilised for the other business activities. Therefore, the bi-furcation of the utilisation of the amount, withdrawn from the designated bank account, towards the concerned project and for other purposes cannot be provided.

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2	Also, refer Annexure I to this report.

For Pravin R. Rathi & Associates
Chartered Accountants

Pravin R Rathi & Associates
FRN-131494W
NASHIK
Chartered Accountants

Aditya P. Rathi
(Partner)
M. No. : 141268
UDIN No : 24141268BKDHMQ6423
Place : Nashik
Date : 30.09.2024

Agreed & Accepted By:

ROONGTA HOMES LLP
LLPIN : AAH-1399
NASHIK

Akhil Roongta
Roongta Homes LLP
(Promoter)
Date : 30.09.2024