



Amogh Ghule & Associates

Chartered Accountants

Off: Gat No. 55/1/2, Jaulke-Dindori, Ozar, Nashik-422 207
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FORM 5

[See Regulation 4]

**Annual Report on Statement of Accounts
CHARTERED ACCOUNTANT'S CERTIFICATE**

Date: 25/12/2023

To,
SWASTIK ENTERPRISES
Shop No 2, Ratnakar Society,
MIDC Road, Thakurli East,
Behind Mahila Samiti School,
Dombivli, Kalyan, Thane,
Maharashtra 421201

Subject: Report on Statement of Accounts on Project fund deposit, utilization and withdrawal by **Swastik Enterprises** for the project **Mahalaxmi Ashish D Wing** for the period from **01/04/2022 to 31/03/2023** with respect to MahaRERA Regn Number **P51700020000**.

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. 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 **Swastik Enterprises** 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 from 18.03.2019 to 31.03.2023
1	Total amount collected from allottees	5,38,64,272	13,40,71,872
2	%of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	3,77,04,990.40	9,38,50,310.40
4	Total amount deposited in the Designated Bank Account	3,73,34,001	11,15,60,501
5	%of Amount deposited in Designated Bank Account [(4)/(1) *100]	69%	83%
6	Shortfall (+) / Excess deposit (-) (3-4)	3,70,989.40	-1,77,10,190.60

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 – We have observed that INR 3,70,989.40 is not deposited in RERA Bank Account. Further, there is no deviation in the amount collected till date by the Promoter.

B. Withdrawals:

Sr.no	Particulars	For this Fiscal year F. Y. 2022-23	Total for this project till date i.e., up to 31.03.2023
1	Opening Balance of Designated Bank Account	21,729.46	10,10,000
2	Total Deposits	3,73,74,001	11,17,11,501
3	Total amount withdrawn	2,98,80,016.23	10,52,05,786.77
4	Closing Balance	75,15,714.23	75,15,714.23

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

Particulars	Amount (Rs)
Total Deposit in Designated Bank Account	3,73,74,001
Less: Agreement cancelled and amount repaid to the customers	40,000

Total amount deposited in the Designated Bank Account as per Table A above	3,73,34,001
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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: -

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

C. Utilization:

We certify that, the **Swastik Enterprises** 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: -

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 Swastik Enterprises 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.	We have observed that there is shortfall in amount to be deposited in RERA Bank

	account amounting to INR 3,70,989.40/-. Further, there is no deviation in the amount collected till date. Hence, on consolidated basis, promoter has deposited more than 70% in RERA Bank account.
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For Amogh Ghule & Associates
Chartered Accountants
FRN: 156697W



CA Amogh Ghule
Proprietor
M. No. 608916
UDIN: 23608916BGUYLT4398
Place: Nashik

Agreed and accepted by:

For SWASTIK ENTERPRISES


Partner

Signature of Promoter
Name: Reen Pandurang Matre
Designation: Partner
Date: 25.12.2023