



NAIGAM H SHAH AND CO(125365W)
NAIGAMKUMAR HEMENDRABHAI SHAH(117236)
604-605 Addor Aspire, University Panjarapole Road,,
Ahmedabad City,Ahmedabad,380015
Email: naigamca@gmail.com, Mobile: 9825463292

Form 5

[Regulation 4 read with section 4(2)(I)(D)]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
KAIVAL REALITIES PVT LTD
12-B FIRST FLOOR,KRUPASAGAR SOCIETY , SHANTIVAN, PALDI
Ahmedabad, Gujarat 380007

I/We NAIGAMKUMAR HEMENDRABHAI SHAH PARTNER of NAIGAM H SHAH AND CO the auditor, have examined books of accounts and all the relevant records of KAIVAL REALITIES PVT LTD having PAN no. AAFCK4975Q related to GRAND RIVIERA project (RERA registration no. PR/GJ/AHMEDABAD/AHMEDABAD CITY/AUDA/RAA02523/EX1/230519) having site address as GRAND RIVIERA, B/H. NID,RIVERFRONT ROAD, Near VISVKUNJ CHAR RASTA, PALDI Ahmedabad, GUJARAT for year ending on 31/03/2021 .

We have conducted our engagement and examination in accordance with the Standards on Auditing, Guidance Note on Reports or Certificates for Special Purpose 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.

It is the primary responsibility of the Management of KAIVAL REALITIES PVT LTD 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.

Period under Certificate: from 01/04/2020 to 31/03/2021

1. Whether separate RERA Bank Account has been opened as envisaged in Gujarat RERA Bank Account Direction, 2018?

NO

2. Details of RERA Bank Account as registered with Gujarat RERA (mention all the bank accounts if there has been a change in Bank Account registered with RERA)

Sr. No.	1
Bank Name	DENA BANK

Branch Name	Asharam Road
Account Name	Kaival Realities Pvt Ltd
Account Number	057111011480
Type of Account	Escrow Account
IFSC Code	BARB0ASHRAM
Date of Account Opening	29/07/2015
Opening Balance Date	01/04/2020
Opening Balance	13179
Deposit during the period	0
Withdrawal during the period	0
Closing Balance 31/03/2021	13178
Sr. No.	2
Bank Name	HDFC
Branch Name	Vasna Branch
Account Name	Kaival Realities Pvt Ltd
Account Number	50200002064138
Type of Account	Current
IFSC Code	HDFC0001229
Date of Account Opening	20/03/2014
Opening Balance Date	01/04/2020
Opening Balance	45072
Deposit during the period	163031763
Withdrawal during the period	162983501
Closing Balance 31/03/2021	93334

3. In case of change in RERA Bank Account as indicated above, whether due approval following prescribed documentation was taken from Gujarat RERA under the Gujarat RERA Bank Account Direction, 2018?

NO

4. Whether any of the Form 3 issued during the certificate period mandated deposit of 100% of the money collected from the booking of the project units (refer point 5 of Additional Information for Ongoing Project of Form 3)?

NO

5. Whether the required proportion of money collected from the allottees of the project units(as indicated in Form 3) deposited in the RERA Bank Account?

YES

6. Whether the project registration is as New or Ongoing project?

ONGOING

7. Whether all amounts withdrawn from RERA Bank Account were within the withdrawal limit as certified under the relevant form 3 issued during the reporting period?

Cumulative withdrawal limit on 31st March as at Sr. No. 6 of Form-3 (Rs.): 310883621

Cumulative withdrawal from separate A/C till 31st March (Rs.): 201099920

YES

8. Whether any fixed deposit was created out of funds deposited in RERA Account?

NO

9. Whether there has been any instance of receipt of consideration in excess of 10% of apartment value without entering into a registered Agreement for Sale?

NO

10. Whether the project is executed by availing any loans/borrowing?

Estimated cost of Project (Rs.): 339611560

NO

11. Whether any discrepancy noticed in forms 1, 2 and 3 with reference to their issuance in accordance with the RERA Act, rules and regulations?

NO

12. Please specify any other things which are not covered above. (Maximum 200 words)

NA

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. Also I/We have attached herewith the copies of Financial Statements and Audit Report of the KAIVAL REALITIES PVT LTD (Promoter Name) for the financial year ending on 31/03/2021.

I/We hereby confirm that I/We have examined the prescribed registers, books and documents and the relevant records of GRAND RIVIERA (Project) for the period ended and this certificate is being issued based on the records and documents produced before me and explanations provided to me by the management of the Promoter based on the verification of books of accounts till 31/03/2021.

I/We hereby declare that, I/We or any of us/our associate have not issued RERA Form-3 for any of the projects of KAIVAL REALITIES PVT LTD.

Place : Ahmedabad

Date : 30/12/2021

For,

Name Of CA Firm: NAIGAM H SHAH AND CO

Firm Reg. No. : 125365W

Name of Signature : NAIGAMKUMAR HEMENDRABHAI SHAH

Designation : Partner

(Signature and Stamps/Seal of the Signatory CA)

Membership Number: 117236

UDI Number: 21117236AAAAOI4064

Full Address: 604-605 Addor Aspire, University Panjarapole Road,,

Attachments:

BS : KAIVAL BS1.pdf

PL : KAIVAL PL.pdf

NA : Not Applicable.pdf

Other Attachments:

NA : Not Applicable_1640800980730.pdf

