Annexure F

FORM 5

***(See* Regulation 4)**

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

CHARTERED ACCOUNTANT'S CERTIFICATE

To,
Karamchand Realtech Pvt Ltd & Neerja Realtors Pvt. Ltd.
3rd Floor „The Edge" Building,
WHC Road, Shankar Nagar,
Nagpur -440 010

SUBJECT : Report on. Statement of Accounts on project fund deposit, utilization and withdrawal by Karamchand Realtech Pvt Ltd & Neerja Realtors Pvt. Ltd. [promoter] for the period from 01-04-2021 TO 31-03-2022 with respect to MahaRERA Regn Number **P50500017640.**

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 of **Karamchand Realtech Pvt Ltd & Neerja Realtors Pvt. Ltd.** (Promoter) for the period ended **31ST March 2022** and hereby certify that:

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A. Deposits:

	Particulars	For this Fiscal year	Total for this project till date
1	Total amount collected from allottees	2,06,48,367.00	20,52,92,826.00
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	1,44,53,857.00	14,37,04,978.00
4	Total amount deposited in the Designated Bank Account	2,08,36,751.00	15,37,86,253.00
5	% of Amount deposited in Designated Bank Account [(4/1)*100]	100.90%	74.91%
6	Shortfall/Excess deposit (3-4)	63,82,894.00 (Excess Deposit)	1,00,81,275 (Excess Deposit)

Note: 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? (Yes / No)

YES

If No. Please mention the amount not deposited.

B. Withdrawals

	Particulars	For this Fiscal year	Total for this project till date
1	Opening Balance of Designated Bank Account	1,17,65,935.00	50,000.00
2	Total Deposits	2,08,36,751.00	15,37,86,253.00
3	Total amount withdrawn	2,50,89,385.00	14,23,22,952.00
4	Closing Balance	75,13,301.00	75,13,301.00

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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 I, Form 2 and Form 3 issued during the reporting period? (Yes / No)

YES

If No, Please provide the below details:-

	Date of withdrawal	Amount of Excess Withdrawals
1	— N.A —	

C. Utilisation

I/We certify that, the Karamchand Realtech Pvt Ltd & Neerja Realtors Pvt. Ltd. (Promoter) 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
—	N.A. —	

D. Any Qualifications / Observations of CA

1.	The "DREAM AAWAS" was registered as Single Real Estate Project consisting of 6 buildings. Out of that, the Promoter's having completed the construction & development in all respects of two Buildings - Building - A & Building - B got the Occupancy Certificate (OC) for these two Buildings - Building - A & Building - B from sanctioning authority - NMRDA as on 10-11-2020. Also Form-1 issued by Architect as of date 16-11-20 shows that Building A & B are complete in all respect.
2.	The buildings (A & B) were 100% complete and having received the Occupancy Certificate, the promoter's started depositing the sales

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	proceeds in the Bank A/c other than Rera Designated account/s with respects to the Apartments sold after 16-11-20 and these collections were not deposited in Rera Designated account. The total amounts that was deposited in other account between 16-11-20 to 31-03-21 amount to Rs.1,88,99,557.
3.	The Promoter's on reading of "Rule 5(1)(i)(b)" of The Maharashtra Real Estate (Regulation & Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosure on website) Rules, 2017 were of the opinion that since the OC was received they were not supposed to deposit the amount in Rera Designated Bank A/c. So this was done as per the interpretation of the above mentioned Rule & they didn't had any other intention.
4.	For all the Apartments sold or booked, before obtaining the OC, with respect to Buildings A & B the process of depositing the 70% of the amount received from allottees in designated bank accounts was followed.
5.	The Promoter is depositing the amount received from Booking & Sale of under-construction Building C & Commercial Shops in RERA Designated Bank A/c.
6.	Architect issued Form – 4 for Building A & B on 01-04-21 & so any amount received from the Allottees of Building A & B after 31st March 2021 were not required to be deposited in RERA designated (Retention) A/c. So, the receipts from such allottees from 01.04.2021 are not taken for calculating the amount received from the allottees during the financial year 21-22.
7.	Total amount collected from allottees during the FY 21-22 of Rs. 2,06,48,367.00 pertains to the amount received from the allottees of Building C, Shop1 & Shop2.

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Yours Faithfully,
For S R J N & CO., LLP
Chartered Accountants
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CA Sunil Batra (FCA)
M. No. 091078
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Email: srjncollp@gmail.com
Date: 24-02-2023
Place: New Delhi
UDIN: **23091078BGWFTX8076**