



JAIN & CHOPRA

CHARTERED ACCOUNTANTS

FORM-5 (See Regulation 4)
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
M/s Navkar Developers,
A/103, Vishnu Apartment, L T Road
Babhai Naka, Borivali (West), Mumbai-400092.

Subject : Report on Statement of Accounts on project fund deposit, utilization and withdrawal by the Navkar Developers for the period from 01.04.2022 to 31.03.2023 with respect to MahaRERA Regn. Number P51800045322.

- 1 This certificate is issued in accordance with the provisions of the Real Estate (Regulation & Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation & 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 register, books and documents, and the relevant records of Navkar Developers for the period ended 31.03.2023 and hereby certify that :

Sr.No	Particulars	Amount Rs.	
		For this Fiscal Year	Total for this project till date
	Deposits :		
1	Total amount collected from Allottees	14,52,10,331.00	14,52,10,331.00
2	% of amount to be deposited as per the Act	70%	70%
3	Amount to be deposited as per the Act (1*2)	10,16,47,231.70	10,16,47,231.70
4	Total amount deposited in the designated bank Account	4,98,72,077.00	4,98,72,077.00
5	% of amount deposited in the designated bank Account (4/1*100)	34.34	34.34
6	Shortfall / Excess Deposit (3-4)	5,17,75,154.70	5,17,75,154.70

- Note :
- 1 Amount collected / deposited at Sr. No. 1 & 2, shall not include pass through charges and indirect taxes.
 - 2 Has the required proportion of money collected from the allottees of the project units, as specified in the act, deposited in the designated RERA Bank account.
 - 3 If no please mention the amount not deposited

NO
5,17,75,154.70



Office:

Office NO. 11, Girnar Tower, S. V. Road., Opp. Dahisar Police Station, Dahisar (E), Mumbai - 400 068
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Sr.No	Particulars	Amount Rs.	
		For this Fiscal Year	Total for this project till date
	Withdrawals :		
1	Opening Balance of designated bank account	0.00	0.00
2	Total Deposits	4,98,72,077.00	4,98,72,077.00
3	Total Amount withdrawn	4,98,72,077.00	4,98,72,077.00
4	Closing Balance	0.00	0.00

As specified in the act, all the amounts withdrawn during the year from RERA bank account were within the withdrawal limit as specified under the relevant form 1, form 2 and form 3 issued during the reporting period ?

If No, Please provide the below details -

Sr. No.	Date of withdrawal	Amount of excess withdrawals

C Utilisation :

We certify that M/s Navkar Developers has utilized the amount 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 the project cost

D Any qualification / observations by CA :

Sr. No.	Observation
1	The short deposit of Rs. 5,17,75154.70 are due to wrong deposits or deposits in other current accounts of the Firm. However the amount collected in other current account is utilized for the construction of the same building only.

Yours faithfully,


Jain & Chopra
Chartered Accountants


CA Pravin M Jain
Partner
(Membership No. : 125022)

UDIN : 24125022BKATCQ3184



Agreed & Accepted by **For NAVKAR DEVELOPERS**


Prasanna Gadkari
Partner

Date : 12/01/2024
Place : Mumbai

Office:

Office NO. 11, Girnar Tower, S. V. Road., Opp. Dahisar Police Station, Dahisar (E), Mumbai - 400 068
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