

TALATI & Co. (Regd.)
C H A R T E R E D A C C O U N T A N T S

B.B. TALATI
B.Com., LL.B.(Gen.) D.M.A., F.C.A.

R.B. TALATI
B.Com., LL.B. (Gen.), F.C.A.

J.M. DOSHI
M.Com., F.C.A.

U.R. TALATI
M.Com., F.C.A.

FORM 5

(See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,

The Promoters,
PARSN FOUNDATION & ENGG CORPORATION
78 B, Nariman Bhavan,
Nariman Point,
Mumbai-400021.

Subject : Report on statement of accounts on project fund deposit, utilization, and withdrawal by "M/s. Parsn Foundation & Engg. Corporation (Project- Building No. 38)" for the period from 01/04/2022 to 31/03/2023 with respect to Maha RERA Regn. Number P51800032409.

This certificate is issued in accordance with provisions of the real estate (regulation and development) Act 2016 real along with the Maharashtra real estate (regulation and development) (registration of real estate projects, registration of real estate agents, rate of Interest and disclosures on website) rules 2017.

1. We have obtained all necessary information and explanation from the partner, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
2. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of "M/s. Parsn Foundation & Engg. Corporation (Project- Building No. 38)" for the period ended 31st March 2023 and hereby certify that:

A. DEPOSITS: [Reference Account No. 120000391791 with Canara Bank] (*)

Sr. No.	Particulars	For the Fiscal Year	Total for this project till date
1.	Total Amount collected from allottees	1,61,81,641	4,82,96,255
2.	% of amount to be deposited as per Act	70%	70%
3.	Amount to be deposited as per act (1x2)	1,13,27,149	3,38,07,379
4.	Total Amount Deposited in the designated Bank Account	1,61,81,641	4,82,96,255
5.	% of Amount deposited in the designated bank account (4/1x100)	100%	100%
6.	(Shortfall)/ Excess Deposit (3-4)	Refer note (*)	Refer note (*)

Amount collected/deposited at Sr. No 1 & 2 does not include pass-through charges and indirect taxes.

The required proportion of money collected from allottees of the project units, as specified in the act, is deposited in the designated RERA Bank Account.



B. WITHDRAWALS: [Reference Account No. 120000391791 with Canara Bank] (*)

Sr. No.	Particulars	For this Fiscal Year	Total Expenses incurred for this Project till date
1.	Opening Balance of Designated Bank Account (*)	---	---
2.	Total Deposits collected from allottees	1,61,81,641	---
3.	Total Amount withdrawn / Expenses Incurred (**)	1,27,17,292	9,51,01,878
4.	Closing Balance (*)	---	---

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 & utilized towards project cost only.

NOTES:

(*) The above-mentioned account is opened later on as a dedicated RERA account for the project. However, earlier the firm used to collect/spent amount for the project from the other bank account. The firm has not maintained TWO separate accounts (one being for amount received from purchasers / allottees and second being for transfer of 70% of the said account) as per the RERA regulations, therefore excess / short fall in deposit as well as opening and closing balance figures are not available and hence not furnished.

(**) Amount withdrawn out of deposits from other sources not included. Expenses incurred till Y.E. 31.03.2022 were Rs. 8,23,84,586/-

C. UTILISATION:

We certify that, the "M/s. Parsn Foundation & Engg. Corporation (Project- Building No. 38)" has utilized amounts withdrawn from designated bank account towards project cost only.

D. ANY QUALIFICATIONS/ OBSERVATIONS OF CA

For the above certification work we have relied on the audited financial statements and accounting data with cost centers provided to us.

For Talati & Co
CHARTERED ACCOUNTANTS
FRN: 110757W

Jaym. Doshi

Jay Doshi

Partner

Membership No. :138134

Place: Mumbai

Date: 08 JAN 2024

UDIN: UDIN - 24138134BKBKML3983

