

Annexure 5: Annual Audit Report (Form-REG-5)

FORM – REG - 5

[see Regulation 4]

(ON THE LETTER HEAD OF CHARTERED ACCOUNTANT AUDITING THE STATEMENT OF ACCOUNTS OF THE PROMOTER <PROMOTER NAME AND PROMOTER ID IN U.P. RERA>)

ANNUAL AUDIT REPORT OF THE REAL ESTATE PROJECT <NAME OF THE PROJECT> <U.P. RERA PROJECT REGISTRATION NUMBER>

To [NAME AND ADDRESS OF PROMOTER]

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by <Promoter name> <Promoter ID in U.P. RERA> for the period from ____ to ____ with respect to <Project name> <U.P. RERA Regn. No>

This report is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the Act) read along with the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 (hereinafter referred to as the Rules), Uttar Pradesh Real Estate Regulatory Authority (General) Regulations, 2019 (hereinafter referred to as the Regulations) and the Real Estate Project (Maintenance and Operation of Project Bank Accounts) Directions, 2020 as revised in November, 2023, dated 29th November, 2023 (hereinafter referred to as the Project Account Directions).

1. 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 report.

2. I/We hereby confirm that I/We have examined the registers, books and documents, and the relevant records of <Promoter> for the said project for the period from ____ to ____ and hereby report that:

- i. The project was ____ % completed as per Engineer's certificate (i.e. Row-5 of REG-3) and ____ % completed as per C.A. certificate (i.e Row-6 of the REG-3) of last quarter of the abovementioned period.
- ii. Amount collected for the said project (net of refunds, if any, as per provisions of the Project Account Directions, dated 29th November, 2023) during the year for this project and the amount collected (net of refunds, if any, as per provisions of the Project Account Directions, dated 29th November, 2023) from inception till the end of the abovementioned period is as follows:

S No.	Particulars	During the period (in Rs. Lac)	Since inception till the end of the abovementioned period (In Rs. lac)
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1	2	3	4
1	Received from the Allottees		
2	Secured borrowings from Banks, FIs, & NBFCs		
3	Unsecured borrowings		
4	Borrowings from Related Parties		
5	Interest earned on Deposits		
6	Funds infused by the promoters		
7	Any other (please specify)		
	Total		

- iii. Amount withdrawn from the Separate Account for this project during the year is Rs. _____ and amount withdrawn from inception of the project till the end of the abovementioned period is Rs. _____
- iv. Amount spent on the said project during the year and since inception of the project till the end of the abovementioned period as per the details given below is Rs. _____

		Amount actually spent on the project as per the provisions of Project Account Directions (in Rs. Lac)		As reported in the REG-3 of the last quarter of the said period (in Rs. Lac)
1	2	3	4	5
	Particulars	During the period	Since inception till the end of the abovementioned period	Since inception till the end of the abovementioned period
a	Land Cost			
b	Project Clearance Fees			
c	Interest on Borrowings			
d	Cost of Construction and Development			(i.e. Row-3C of REG 3)

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3. I/We report that the [Name of Promoter] has utilized the amount collected for <Name of the Project> only for the said project.

OR

I/We report that the [Name of Promoter] has not utilized the amount collected for <Name of the Project> only for the said project.

4. I/We report that the withdrawal from the separate bank account of the said project has been in compliance with the proportion to the percentage of completion of the project as mentioned under Section 4 (2)(I)(D) of the Act and also in compliance of the provisions of the Project Accounts Directions, dated 29th November, 2023.

OR

I/We report that the withdrawal from the separate bank account of the said project has not been in compliance with the proportion to the percentage of completion of the project as mentioned under Section 4 (2)(I)(D) of the Act and also in compliance of the provisions of the Project Accounts Directions, dated 29th November, 2023.

5. I/We report that no type of assured return, by whatsoever name, has been considered in the amount reported as spent on the project in Column 3 and 4 of table in Para 2(iv) above

6. I/We report that no type of assured return, by whatsoever name, has been claimed in the amount certified for withdrawal purposes in Column 5 of table in Para 2(iv) in REG-3.

OR

I/We report that assured return, by whatsoever name, amounting to Rs. _____ has been considered in the amount certified for withdrawal purposes in Column 5 of table in Para 2(iv) in REG-3.

7. I/ We report that the interest amount reported for withdrawal purposes in the REG-3 of the last quarter of the said period is in compliance with the concerned provisions of the Project Account Directions.

OR

I/ We report that the interest amount reported for withdrawal purposes in the REG-3 of the last quarter of the said period is not in compliance with the provisions of the Project Account Directions.

8. I/We report that as on the end date of the abovementioned period:

- i) There is no change in the Estimated Cost of the Project/ There is a change in the Estimated Cost of the Project and the promoter has/ has not informed the Authority.
- ii) All the due QPRs have/ have not been filed.
- iii) There is an outstanding late fee amounting to Rs. _____ and outstanding penalty amounting to Rs. _____ due to the Authority.
- iv) There is no outstanding liability towards the RCs issued by the Authority/ There is an outstanding liability towards the RCs issued by the Authority amounting to Rs. _____
- v) The end date of registration is after three months from the abovementioned date/ The promoter has applied for extension of registration as the registration expires on DD/MM/YYYY.

vi) Out of the total ____ units in the project ____ units are already allotted and the remaining ____ units are still unsold.

vii) In compliance of Section 11(4)(h) of the Act, the promoter has not created any charge on a unit after its allotment / The promoter has created a charge on a unit after its allotment.

viii) There is no dispute related to the land on which the project is being constructed/ There is a dispute related to land on which the project is being constructed, the details of which are as follows –
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ix) Other observations if any:

a) _____

b) _____

c) _____

6. The statement of accounts of the Promoter have been audited by the undersigned and the statement of accounts so audited are enclosed with this report.

Place :

Date :

(Signature and Stamp/Seal of the Signatory CA)

Name of the Signatory:

Full Address:

Membership No.:

Mobile No.:

E-mail ID:

UDIN:

Enclosure: The audited statement of accounts of the Promoter for the abovementioned period.

