



# NITIN MARU AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Office No. 103/104, Flora Point, S.N. Road, Mulund (w), Mumbai-400080.

EMAIL: [nmmaru@gmail.com](mailto:nmmaru@gmail.com), (O) 25610284/25670284

### FORM 5

#### ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To  
Partners,  
**M/s. Cityscape Construction Co.**  
Meghdoot, Vallabh baug Lane,  
Ghatkopar East, Mumbai -400077.

**SUBJECT:** Report on Statement of Accounts on project fund utilization and withdrawal by **M/S CITYSCAPE CONSTRUCTION CO** for the period from **01.04.2019 to 31.03.2020** with respect to **"MAHAVIR ESTELLA E WING"** of **M/S CITYSCAPE CONSTRUCTION CO**, having Maharashtra Regn. Number **P51700018330**.

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. We have obtained all the necessary information and explanation from **M/S CITYSCAPE CONSTRUCTION CO**, 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 registers, books and documents, and the relevant records of **M/S CITYSCAPE CONSTRUCTION CO** for the period ended **01.04.2019 to 31.03.2020** and hereby certify that:

i. **M/S CITYSCAPE CONSTRUCTION CO** have completed % of construction work as stated in **Annexure-2** of the Project Title **MAHAVIR ESTELLA E WING**, Maharashtra Regn.No. **P51700018330** located at Plot No. Old S No. **40/1, 40/2, 40/3, 40/4, 39/5** and New S No. **52/1, 52/2, 52/3, 50/5** at Thane (M. Corp), Thane, Thane-400615.

ii. Amount collected during the year for this project is **Rs. 93,66,780/-** and amounts collected till date i.e till 31.03.2020 is **Rs. 96,17,180/-**.

iii. Amount withdrawn during the year for this project is **Rs. 66,72,246/-** and amount withdrawn till date i.e till 31.03.2020 is **Rs. 8,91,03,440/-**.

4. We certify that the **M/S CITYSCAPE CONSTRUCTION CO** has utilized the amounts collected for **MAHAVIR ESTELLA E WING** only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

PLACE: MUMBAI  
DATE: 16.06.2021

Refer Annexure-1 & Annexure-2

FOR NITIN MARU & ASSOCIATES  
CHARTERED ACCOUNTANTS

(FIRM REGN. NO. : 11402)

(CA NITIN M. MARU)  
PROPRIETOR  
M.NO. 037987

Contact No. : 022-25610284  
E-mail: [nmmaru@gmail.com](mailto:nmmaru@gmail.com)  
UDIN: 21037987AAAACU3034





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### Note-1:

1. The certification issued is for the period from 01.04.2019 to 31.03.2020.
2. For the purpose of point 3 clause (ii), **M/s Cityscape Construction Co.** has failed to deposit Flat booking advance of Rs.5,24,000/- (out of total Flat booking advance of Rs. 93,66,780/- received during year) collected from flat holders against flat booking in RERA collection account and is directly deposited in its Escrow Account or Current Account with ICICI Bank and the said flat booking advance amount collected from the customers amounting to Rs.5,24,000/- have been considered in amount collected during the period as certified in point 3 clause (ii). However, the said amounts of Rs.5,24,000/- is directly withdrawn by **M/s Cityscape Construction Co** by way of utilising it for the purpose of project and repayment of Loan taken for Project. Also, the 70% the amount (i.e. 70% of Rs.5,24,000/-) has been also included in withdrawal during the period and withdrawal till date as certified in point 3 clause (iii).
3. For the purpose of point 3 clause (iii), the cumulative cost incurred is on mercantile basis.
4. It is not possible for us to verify that each and every flat booking advance collected by **M/s Cityscape Construction Co** in the current account/ escrow account has been withdrawn for the purpose of the project. However on an overall basis, the amount spent for the project exceeds the amount collected for the project.







# NITIN MARU AND ASSOCIATES

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### ANNEXURE-1

This report is issued in the accordance with the terms of our engagement Letter dated 03.06.2021.

#### Management's Responsibility for the compliance

The preparation of statements is responsibility of partners of Partnership Firm including the preparation and maintenance of proper books of accounts and such other relevant supporting records and documents. This responsibility includes the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

#### Auditors' Responsibility

Our responsibility is to provide a moderate assurance as to whether the particulars contained in the aforesaid statement are in agreement with the audited books of accounts and other relevant records and documents maintained by the Firm as at and for the year ended 31st March, 2020.

The audited books of accounts have been audited by us under section 44AB of Income Tax Act vide our Tax Audit Report dated 15<sup>th</sup> January, 2021. Our audit of these books of accounts was conducted in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India, which includes the concept of materiality and test checked. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### Restriction on Use

This report is addressed to and provided to the partners of Partnership Firm solely for the purpose of submission to RERA as requested and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

PLACE: MUMBAI  
DATE: 16.06.2021

FOR NITIN MARU & ASSOCIATES  
CHARTERED COUNTANTS  
(FIRM REGN. NO. : 1140284)

(CA NITIN M. MARU)  
PROPRIETOR  
MEMBERSHIP NO. 37987  
UDIN: 21037987AAAACU3034



Date: 22/07/2020

To,  
M/s. Cityscape Construction Co,  
Meghdoot, Vallabh Baug Lane,  
Damji Shamji Shah Chowk,  
Ghakopar (East), Mumbai - 400 077.

**Sub.:** Certificate of Percentage of Completion of Construction Work of  
"Mahavir Estella" Wing E for Construction of 1 of Building of  
the project [Maharera Reg. No.P51700018330] situated on the  
Plot bearing Old S.No.40/1, 40/2, 40/3, 40/4,39/5 New  
S.No.52/1, 52/2, 52/3, 52/4, 50/5 at village Mogarpada, Tal &  
Dist. Thane for M/s. Cityscape Construction Company.  
demarcated by its boundaries -

EAST SIDE - LATITUDE - 19°16'38.84"N; LONGITUDE 72°58'3.61"E.  
WEST SIDE - LATITUDE - 19°16'38.96"N; LONGITUDE- 72°58'4.40"E.  
NORTH SIDE - LATITUDE - 19°16'39.39"N; LONGITUDE- 72°58'4.09"E.  
SOUTH SIDE - LATITUDE - 19°16'38.34"N; LONGITUDE- 72°58'4.00"E.

Sir,

We 10 Folds Architects & Consultants have undertaken assignment as  
Architect of certifying Percentage of Completion of Construction Work of the  
"Mahvir Estella" Buildings(s) of the Project, situated on the plot bearing Old  
S.No.40/1, 40/2, 40/3, 40/4,39/5 New S.No.52/1, 52/2, 52/3, 52/4, 50/5 at  
village Mogarpada, Tal & Dist. Thane PIN 400 615 admeasuring 717.61  
sq.mts. area being developed by M/s. City Scape Construction Company.

Following technical professionals are appointed by Owner/Promoter:-

- i) **10 FOLDS Architect & Consultants** as Architect.
- ii) **M/s. Ajay Mahale & Associates** as Structural Consultant
- iii) **M/s. Enviro Consultant** as MEP Consultant.
- iv) **Shri. Subhodh Narvekar** as Site Engineer.

Based on Site Inspection, with respect to the Building of the aforesaid  
Real Estate Project, I Certify that as on the date of this certificate, the  
Percentage of Work done for each of the Building of the Real Estate Project as  
registered vide number P51700018330 under Maha RERA is Phoenix is as per  
Table A herein below. The percentage of the work executed with respect to  
each of the activity of the entire phase is detailed in Table B.





**TABLE - A**  
**Building MAHAVIR ESTELLA - Wing E**

Sr. No.	Tasks/Activity (2)	Percentage of work done (3)
1.	Excavation	100%
2.	Plinth	100%
3.	Number of Podiums - NIL	0%
4.	Stilt Floor - Ground (Pt)/Stilt (Pt)	100%
5.	Slabs of Super Structure - 7 Nos.	100%
6.	Internal Walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises.	30%
7.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0%
8.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	0%
9.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	0%
10.	Installation of Lifts, Water Pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, Electro, Mechanical Equipment, Compliance to conditions of environment / CRZ NOC, Finishing to entrance lobby/s, Plinth Protection, Paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to obtain Occupation/Completion Certificate.	0%



**TABLE - B**  
Internal and External Development Works in respect of the entire Registered Phase.

Sr. No.	Common areas and Facilities, Amenities	Proposed (Yes/No)	Percentage of Work done	Details
(1)	(2)	(3)	(4)	(5)
1.	Internal Roads & Footpaths/Apartment	Yes	0%	Work in progress
2.	Water Supply Work	Yes	0%	Work in progress
3.	Sewerage (Chamber, Lines, Septic Tank)	Yes	0%	
4.	Storm Water Drains	Yes	0%	Yes to Start
5.	Landscaping & Tree Planting	Yes	0%	Work Completed
6.	Street Lighting	Yes	-	To be completed before O.C.
7.	Community Buildings	No	-	Not Applicable
8.	Treatment and disposal of sewage and salvage water	No	-	Not Applicable
9.	Solid Waste management & Disposal.	No	-	Not Applicable
10.	Water conservation, Rain Water Harvesting	Yes	0%	Only Rain Water Harvesting
11.	Energy management	Yes	0%	Part Solar completed
12.	Fire protection and fire safety requirements	No	0%	Not Applicable
13.	Electrical meter room, sub-station, receiving station.	Yes	0%	Electric Meter Room
14.	Others (option to Add more)	No		Not Applicable

Note:- The above mentioned work status is as on dated 31/03/2020.

Yours faithfully,  
for, **10 FOLDS**  
Architects & Consultants.

*[Signature]*

(ARCHITECT)  
Reg. No. CA/2001/27699.

