



HEMANT P PURI & ASSOCIATES
CHARTERED ACCOUNTANTS

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Lavim Developers Private Limited
Avinash D Building
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Pune 411029

Certificate Of Statutory Auditors under RERA

Report on Statement of Accounts on project fund utilisation and withdrawal by Lavim Developers Private Limited for the period from 08/05/2018 to 31.03.2019 with respect to Maha RERA Regn. Number:-P52100016356 dated 08.05.2018 Project: **Broadway – Brooklyn, Manhattan & EWS**

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.

Management's Responsibility

1. The creation and maintenance of all accounting and other records supporting the Certification of the information as set out in FORM 5 General Regulation 4(a) and of its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the information, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
2. The Company's Management is also responsible for ensuring that the Company complies with the requirements of the Real Estate Act (Regulation & Development), General Regulations and for providing all relevant information to the Maha RERA (Maharashtra Real Estate Regulatory Authority).

Our Responsibility

1. It is our responsibility to report on the information set out in Form 5 based on our examination of the matters with reference to the books of account and other records of the Company for the year ended 31/3/2019, which have been subjected to audit pursuant to the requirements of the Companies Act, 2013.
2. We conducted our examination of the information requiring certification in FORM 5, in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. 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.
3. 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.



Certification:

1. Based on our examination, as above, and the information and explanations given to us, On the basis of our independent verification of the relevant books of accounts and other records of the Company and such inquiries as we deemed necessary and relying on the explanations given by the management we hereby certify the attached Form 5 as required by the third proviso to section 4(2) (1) of RERA in respect of Maha RERA Regn. Number:-P52100016356 dated 08.05.2018

Other Matters:

The details in respect of the project are as under:

Particulars	Relevant Date
Date of Registration	08/05/2018
Broadway 70% Designated RERA AccountNo: 00057500000151301	22/02/2018
Broadway 30% Designated RERA Account No: 00057500000151327	24/02/2018

Restriction on Use

This report has been issued at the request of the Board of Directors of the Company, for submission to MAHA RERA pursuant to the requirements of General Regulation 4(a) of RERA. Our report should not be used for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or 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 save where expressly agreed by our prior consent in writing.

Place: Mumbai



Date: 21-09-2019

Name of the Signatory: Hemant P. Puri

Membership No.: 037300

Firm Registration No: 103648W

UDIN: 19037300AAAAAZ4813

Full address: 102, Madhu Estate, 102, Sher E Punjab, Mahakali Caves Road, Andheri(E), Mumbai 400 093

Contact No.: 9820722550

E mail: hemantp@hemantpuri.in

FORM 5

[see General Regulation 4(a) read with third proviso to section 4(2)(1) of RERA]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To

Lavim Developers Private Limited
Avinash D Building
Kothrud
Pune 411029

SUBJECT: Report on Statement of Accounts on project fund utilisation and withdrawal by Lavim Developers Private Limited for the period from 08/05/2018 to 31.03.2019 with respect to Maha RERA Regn. Number:-P52100016356 dated 08/05/2018 Project: Broadway – Brooklyn, Manhattan & EWS

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 explanations from the Company, 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 PSC Properties Private Limited for the period ended March 31, 2019 and hereby certify that:
 - i. M/s Lavim Developers Private Limited have completed 10.98% of the project titled Broadway – Brooklyn, Manhattan & EWS MAHA RERA Reg. No. **P52100016356**, Located at **CTS No 185, Village Wakad, Tal. Mulshi, Dist. Pune 411057**.
 - ii. Amount collected during the year for this project from the beginning of the project to the date of registration is ₹0/- from the date of registration being 8th May 2018 to 31st March 2019 is ₹ 15,21,12,535 and amounts collected till date, being beginning date of project to 31st March 2019 ₹ 15,21,12,535/-.
 - iii. Amount withdrawn during the year from the designated account for this project is ₹ 10,63,09,155 and amount withdrawn till date is ₹ 10,63,09,155/- **See notes below**.
- 2) We certify that the Lavim Developers Private Limited has utilised a sum of ₹ 6,28,36,676 from the amounts collected for **Broadway – Brooklyn, Manhattan & EWS** for that project.
 - Withdrawal from designated bank account of the said project has not been in accordance with proportion to the percentage of completion of the project. As per the percentage of completion the Promoter could have used only ₹ 1,16,72,745 towards the project.



- Promoter of the project has withdrawn in excess of eligible amount from Project Bank Account a sum of ₹ 5,11,63,931 towards the project.
- Promoter of the project has not utilised (diverted) the monies drawn from Project Bank Account of ₹ 4,30,72,923.

Notes:

1. For the purposes of certifying the withdrawal and utilisation of 70% of the amounts collected, the date of registration is considered as the start date and 31/3/2019 as the end date for this certificate.
2. This certificate has been prepared for information upto 31-3-2019 and not upto the date of signing of this certificate.

Place: Mumbai



Date: 21-09-2019


Name of the Signatory: Hemant P. Puri

Membership No.: 037300

Firm Registration No: 103648W

UDIN: 19037300AAAAAZ4813

Full address: 102, Madhu Estate, 102, Sher E Punjab, Mahakali Caves Road, Andheri(E), Mumbai 400 093

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