

# SGCO & Co. LLP

Chartered Accountants

## Independent Auditor's Certificate

To,

JP Infra Realty Private Limited  
(formerly known as Skylark Realtors Private Limited)  
4th Floor, Viraj Towers, Near WEH Metro Station,  
Western Express Highway, Andheri East,  
Mumbai, Maharashtra 400093

Independent Auditors' certificate on Annual report on Statement of accounts on project fund utilisation and withdrawal by Promoter, JP Infra Realty Private Limited (formerly known as Skylark Realtors Private Limited) ("the Company"), in Form 5 ('Annexure I'), issued in accordance with the third proviso to Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 read 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

1. This certificate is issued in accordance with the terms of our engagement letter dated 8<sup>th</sup> November, 2019.

2. The accompanying Annexure I contains details in respect of the project - **Imperia Tower 1** ('the Project'), for the year from 1st April 2018 to 31 March 2019 ('year'), in respect of the percentage completed, in respect of the amount collected by the company during the period for the Project, the amount withdrawn by the company during the period for the project and that the amounts collected by the company for the Project have been utilised for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the Project, as required in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ('the Act') read 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 ('the Rules') for submission to Maharashtra Real Estate (Regulation and Development) Authority.

### Management's Responsibility for the Statement

3. The extraction, compilation & preparation of details given in paragraph 3 of annexure I is responsibility of the company, including the preparation and maintenance of all accounting and other relevant supporting registers, records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of such details and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

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4. The company is also responsible for ensuring that the Company complies with the requirements of The Real Estate (Regulation and Development) Act, 2016 ('RERA') (along-with the relevant Rules and regulations prescribed by Maharashtra in this regards) and provides all relevant information to Maharashtra Real Estate Regulatory Authority.

#### **Auditor's Responsibility**

5. Pursuant to the requirements of third proviso to section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 read with the Rules, our responsibility is to provide a reasonable assurance whether the details mentioned in Annexure I is based on the records and documents produced before us, explanations provided to us by the management of the Company and it is in accordance with the requirements of the rules.

6. The audited financial statements of the company for the year ended 31 March 2019, have been audited by us, on which we have issued an unmodified audit opinion vide our report 29th August, 2019. Our audit of these books of account were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the books of account are free of material misstatement

7. The following documents have been sought by us and have been furnished by the Company:

- a. Copy of Audited financial statements for the year ended March 31, 2019;
- b. Management Representation Letter in respect of percentage of completion of project along with estimated cost and cost incurred by the company.
- c. Copy of bank statement of separate bank account (Account No. 57500000036042) maintained for RERA for the period ended 31st March, 2019
- d. Books of accounts and other relevant information, documents and explanation as required

8. We have performed the following procedures: -

- a) Verified that the percentage of completion as specified in the Annexure I is computed as per the audited books of accounts for the year ended 31st March, 2019
- b) Verified that the amount of collections, withdrawals and utilisation, in respect of the Project, in attached Annexure I, have been accurately extracted from the audited books of accounts and other relevant registers, records and documents of the Company for the year ended 31 March 2019, on a test check basis.
- c) Verified that the utilisation of the collections are only for the purpose of the Project have been verified on a test check basis and the withdrawals from the designated bank account is in accordance with the proportion to the percentage of completion of the project.



9. We conducted our examination of the attached Annexure I 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.

10. 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 issued by ICAI.

#### **Opinion**

11. Based on our examination, information and explanations and representations received from the Company's management, and the work performed as set out in paragraph 8 above, we have issued a certificate enclosed in the attached Annexure I.

#### **Restriction on Use**

12. The certificate is issued solely for the purpose of onward submission to Maharashtra Real Estate Regulatory Authority in compliance with the third proviso to Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 read 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 and it 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 certificate is shown or into whose hands it may come without prior consent in writing.

**For S G C O & Co. LLP**  
Chartered Accountants

  
**Suresh Murarka**

Partner

Mem. No :044739

UDIN : 19044739 AAAAWS3701



Place : Mumbai

Date : 10<sup>th</sup> December, 2019

Encl : Annexure I

**SGCO & Co.LLP**  
Chartered Accountants

**FORM 5**

**Annexure I**

To,

JP Infra Realty Private Limited,  
(formerly known as Skylark Realtors Private Limited)  
4th Floor, Viraj Towers, Near WEH Metro Station,  
Western Express Highway, Andheri East,  
Mumbai, Maharashtra 400093

**Subject:** Report on Statement of Accounts on project fund utilization and withdrawal by Promoter, JP Infra Realty Private Limited (formerly known as Skylark Realtors Private Limited) ("the Company"), for the Year 1<sup>st</sup> April, 2018 to 31 March, 2019 with respect to MahaRERA registration number P51700019613.

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 necessary information and explanation from the entity, 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 the company for the Year ended March 31<sup>st</sup>, 2019 and hereby certify that:

- i. The Promoter has completed 31.81% of the project titled "Imperia Tower 1" Plot Bearing / CTS / Survey / Final Plot No.: Survey Hissa No 109-9 at village Ghodbunder Dist and Taluka Thane - 401107 at Mira-Bhayandar (M Corp.), Thane, Thane, 401107;; MahaRERA Regn. No. P51700019613.
- ii. Amount collected during the Year ended March 31, 2019 for this project is Rs.5,87,48,086/- and amounts collected till date is Rs. 5,87,48,086/-
- iii. Amount withdrawn during the year for this project is Rs.3,07,61,581/- and amount withdrawn till date is Rs. 3,07,61,581/-



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## Chartered Accountants

4. We certify that the company has utilized the amounts collected for project only for that project and the withdrawal from the designated bank account of the said project has been in accordance with the proportion to the percentage of completion of the project.

For SGCO & Co. LLP  
Chartered Accountants

  
Suresh Murarka

Partner

Mem. No : 044739

UDIN : 19044739AAAAWS3701



Place : Mumbai

Date : 10<sup>th</sup>. December, 2019

**Note :** This Form 5 has to be read along with the covering letter of even date issued by us.