



**FORM 5**  
[see Regulation 4]  
**ANNUAL REPORT ON STATEMENT OF ACCOUNTS**

**Lokhandwala Kataria Construction Pvt. Ltd.**

72, Gandhi Nagar,  
Dainik Shivner Marg,  
Worli, Mumbai – 400 018.

**SUBJECT:** Report on Statement of Accounts on project fund utilization and withdrawal by Lokhandwala Kataria Construction Pvt. Ltd. for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 with respect to MahaRERA Regn. Number P51900008204 (Project 'Minerva')

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 Company, during the course of our audit, which in our opinion are necessary for the purpose of this certificate, except specifically mentioned in this report.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of Lokhandwala Kataria Construction Pvt. Ltd. for the period ended from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 and hereby certify that:
  - i. Lokhandwala Kataria Construction Pvt. Ltd. have completed the constructions the project titled 'MINERVA' MahaRERA Regn. No.



P51900008204 located at C.S. No 1PT, 2PT, Mahalaxmi, Mumbai – 400011 in percentage, as per the Architect Certificate attached to this report, which is self-explanatory and not verified by us of.

- ii. Amount collected against the sale of flats during the period (from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020) for this project is Rs. 306,933,560/- (Net amount after providing the rebate and discount to the flat buyers) and amount collected till date (i.e. 31<sup>st</sup> March 2020) inclusive of the rebate and discount given to the flat buyers is Rs. 10,476,111,349/-. (Please refer to the note attached to this report).
- iii. Amount utilized during the period (from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020) for this project is Rs. 3,053,843,529/- and amount utilized till date (i.e. 31<sup>st</sup> March 2020) is Rs. 18,802,270,175/-. (Please refer to the note attached to this report)
4. We certify that the Lokhandwala Kataria Construction Pvt. Ltd has utilized the amounts collected for 'MINERVA' project 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 (Please refer to the note attached to this report).

**For Hare K Panda & Co.**  
**Chartered Accountants**



**H. K. Panda**

Membership No. – 105641

Firm Reg. No. – 143768W

UDIN No. 21105641AAAAAC4728

Mumbai, 18<sup>th</sup> September 2020

206, Kshamalaya, 37, New Marine Lines, Mumbai - 400020

Contact No.: 022 – 22089200, Email – [harekpandaco@gmail.com](mailto:harekpandaco@gmail.com)

Encl. – 1. Note to Form 5

Encl. – 2. Architects Certificate regarding percentage completion.

**Note to Form – 5 of RERA for the Financial Year 2019-20**

1. Lokhandwala Kataria Construction Pvt. Ltd obtained the RERA registrations on 18<sup>th</sup> August 2017. The amount collected against the sale of flats during the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 from the project is deposited both in designated bank account(s) and other bank account(s) maintained by the company. Out of the total amount collected, Rs.91,340,110/- was deposited in the designated bank account(s) and Rs.215,593,449/- was deposited in other bank account(s).
2. The amount spent for the project from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 from designated bank account(s), other bank account(s), increasing the liabilities of the company and from disbursements of secured loan from the lender(s) is Rs.3,053,843,529/-.
3. The total amount received in both designated and non-designated bank accounts against the sale of flats during the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 for the project is Rs. 306,933,560/- after providing Rebate and Discounts amounting to Rs. 58,419,539/-.

