

FORM 5[see Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,

M/s. Jaikul Associates,

**504, 5th Floor, Pride House, Ganesh Khind Road
Shivajinagar, Pune – 411 016**

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by **M/s. Jaikul Associates** for the period from **27.07.17 to 31.3.18** with respect to MahaRERA Regn. Number **P52100001994**

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. I/We have obtained all necessary information and explanation from the Company, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.
3. I/We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of **M/s. Jaikul Associates** for the period ended **31.3.18** and hereby certify that:
 - i. **M/s. Jaikul Associates** have completed % as specified in the Architect Certificate attached as Annexure A to this report, of the project titled **Kingsbury** MahaRERAREgn.No. **P52100001994** located at **Plot Bearing / CTS / Survey / Final Plot No. 129P, 135/1, 138, 139 at FNorth-400031, Pune 412105.**
 - ii. Amount collected during the year for this project is **Rs.43,14,20,271/-** and amounts collected till date is **Rs. 70,24,68,626/-**
 - iii. Amount withdrawn during the year for this project is **Rs.263,585,030/-** and amount withdrawn till date is **Rs. 53,46,33,385/-**



4. I/We certify that the **M/s. Jaikul Associates** has utilized the amounts collected for **Kingsbury** 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.

Enclosures:

1. Annexure A: Architect Certificate in Form 1 as on 31/03/2018.
2. Annexure B: Notes to Form 5

Place: Pune

Date: 28th July 2018

Shah Khandelwal Jain & Associates
Chartered Accountants

N. C. Khandelwal



CA Neelesh Khandelwal
Partner

Address: Shah Khandelwal Jain and
Associates,
Level-3, Riverside Business Bay, Wellesley
Road,
Near Pune-RTO, Pune-411001

Membership No.: 100246

Contact No. : 9422009018

Email:
neeshkhandelwal@khandelwaljain.com



AVINASH PATIL & ASSOCIATES

ARCHITECT & PLANNING CONSULTANT

FORM 1
[see Regulation 3]
ARCHITECT'S CERTIFICATE

8, Om Namha Shivay Complex, 525/A,
Narayan Peth, Near Modi Ganpati, Pune-411030.
Tel : 020-24436985, Mob.: 9823065393
E-mail: aappune@yahoo.in

Date : 31/03/2018

M/s Jaikul Associates,
Pride House, 5th floor, 108,
Ganeshkhind Road, Near Pune University,
Pune-411016.

Subject : Certificate of Percentage of Completion of Construction Work of Project **Kingsbury (Sector-02) Phase-I** No. of Building(s)/ **C1-C2, D1-D2, E1-E2** Wing(s) of the 1st Phase of the Project **P 52100001994** [MaharERA Registration Number] situated on the Plot bearing **Survey No. 129/2(P), 135/1, 138 & 139** demarcated by its boundaries **Adj. Bldg. B1-B2 (Plot Kingsbury)** to the North **B. No. 135/2** to the South **Adj. Plot Notting Hill** to the East **Adj. Bldg. F1-F2 (Plot Kingsbury)** to the West of Division **PCMC Village Charholi Taluka Haveli District Pune PIN 412105** admeasuring **11483.48** sq.mts. area being developed by **M/s Jaikul Associates**.

Sir,

I/ We **Avinash Annasaheb Patil** have undertaken assignment as Architect / Licensed Surveyor of certifying Percentage of Completion of Construction Work of the Project **Kingsbury (Sector-2) Phase-I C. D. & E Building(s)/ C1-C2, D1-D2, E1-E2** Wing(s) of the 1st Phase of the Project, situated on the plot bearing **Survey No. 129/2(P), 135/1, 138 & 139** of Division **PCMC Village Charholi Taluka Haveli District Pune PIN 412105** admeasuring **11483.48** sq.mts. area being developed by **M/s Jaikul Associates**.

1. Following technical professionals are appointed by Owner / Promoter :—

- (i) Shri. **Avinash Annasaheb Patil** as Liaisoning Architect
- (ii) M/s **Abhikalpan Architects Planners** as Design Architect
- (iii) M/s **Strudcom Consultants Pvt. Ltd** as Structural Consultant
- (iv) M/s **ACE Consultants** as Plumbing Consultant
- (v) M/s **Consolidated Consultants & Engineers Pvt. Ltd** as Electrical Consultant
- (vi) Shri **Milind Bhoite** as Project Manager

Based on Site Inspection, with respect to each of the Building/Wing 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/Wing of the Real Estate Project as registered vide number **P 52100001994** under Maharashtra 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 /Wing bearing Number : 'C' (C1)

Sr. No.	Tasks /Activity	Percentage of work done
(1)	(2)	(3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %

3.	1 number of Basement (Common for all bldgs)	100 %
4.	1number of Podiums(Common for all bldgs)	0 %
5.	Stilt Floor (1 st Slab)	100%
6.	16number of Slabs of Super Structure	100%
7.	Internal Walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises.	40 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	90%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	15%
11.	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 %

Building /Wing bearing Number : 'C' (C2)

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %
3.	1 number of Basement (Common for all bldgs)	100 %
4.	1 number of Podiums(Common for all bldgs)	0 %
5.	Stilt Floor(1 st Slab)	100 %
6.	16 number of Slabs of Super Structure	100%
7.	Internal Walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises.	40 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	90%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	15%
11.	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 %

Building /Wing bearing Number : 'D' (D1)

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %
3.	1 number of Basement (Common for all bldgs)	100 %
4.	1 number of Podiums(Common for all bldgs)	0 %
5.	Stilt Floor (1 st Slab)	100 %
6.	16 number of Slabs of Super Structure	100 %
7.	Internal Walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises.	45 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	90%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	45%
11.	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 %

Building /Wing bearing Number : 'D' (D2)

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %
3.	1 number of Basement (Common for all bldgs)	100%
4.	1 number of Podiums(Common for all bldgs)	0 %
5.	Stilt Floor (1 st Slab)	100 %
6.	16 number of Slabs of Super Structure	100 %
7.	Internal Walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises.	45 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	90%
10.	The external plumbing and external plaster, elevation, completion Of terraces with waterproofing of the Building/Wing.	45%
11.	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	0 %

requirements as may be required to obtain Occupation / Completion Certificate.

Building /Wing bearing Number : 'E' (E1)

Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %
3.	1 number of Basement (Common for all bldgs)	100 %
4.	1 number of Podiums(Common for all bldgs)	0 %
5.	Stilt Floor (1 st Slab)	100 %
6.	16 number of Slabs of Super Structure	100 %
7.	Internal Walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises.	45 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	90%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing	45%
11	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 %

Building /Wing bearing Number : 'E' (E2)

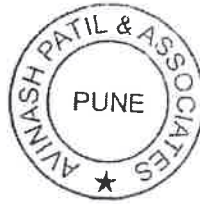
Sr. No. (1)	Tasks /Activity (2)	Percentage of work done (3)
1.	Excavation	100 %
2.	1 number of Plinth	100 %
3.	1 number of Basement (Common for all bldgs)	100 %
4.	1 number of Podiums(Common for all bldgs)	0 %
5.	Stilt Floor(1 st Slab)	100 %
6.	16 number of Slabs of Super Structure	100 %
7.	Internal Walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises.	45 %
8.	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises.	0 %
9.	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks.	90%
10.	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing.	45%
11.	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 & Facilities, Amenities	Proposed (Yes/No)	Percentage of Work done	Details
(1)	(2)	(3)	(4)	(5)
1.	Internal Roads & Footpaths.	Yes	0%	
2.	Water Supply	Yes	0%	
3.	Sewerage (chamber, lines)	Yes	25%	
4.	Storm Water Drains	Yes	25%	
5.	Landscaping & Tree Planting	Yes	0%	
6.	Street Lighting	Yes	0%	
7.	Community Buildings	Yes	0%	
8.	Treatment and disposal of sewage and sullage water.	Yes	40%	
9.	Solid Waste management & Disposal.	Yes	0%	
10.	Water conservation, Rain water harvesting.	Yes	0%	
11.	Energy management	No	NA	
12.	Fire protection and fire safety requirements	Yes	0%	
13.	Electrical meter room, sub-station, receiving station.	Yes	5%	
14.	Open Parking	Yes	0%	
15.	Aggregate area of recreational Open Space	Yes	0%	



Yours Faithfully,

Signature & Name

M/s Avinash Annasaheb Patil
of Liaisoning Architect

(License No. CA/87/10610)

Annexure B:

M/s. Jaikul Associates

Project - Kingsbury

Notes to Form 5:

1. In clause 3 above, the word 'prescribed registers' is used which is nowhere defined in the Act, Rules and Regulations thereto. In such a scenario, we have verified the documents, registers, bank accounts and other evidences on sample check basis as per the standards of auditing which as per our opinion are relevant for reporting under the Act. The procedures selected to obtain audit evidence depends on ones' judgement with respect to the risk of material misstatement in the accounts. We have verified the documents, registers and bank accounts verified relating to the real estate project titled **Kingsbury** only
2. In clause 3(i) above, percentage of the project completed as per Architect Certificate is reported. As per the Statement of Accounts maintained by the promoter in relation to the real estate project, Proportion of the Cost incurred on Land Cost and Development Cost / Cost of Construction till 31/03/2018 to the Total Estimated Cost of the project comes to **44.23%**. The working of the same is as follows:-

Sr. No	Particulars	Estimated Cost (Rs.)	Cost Incurred till 31/03/2018 (Rs.)
A	Land Cost	13,31,58,267	13,31,58,267
B	Development Cost / Cost of Construction	1,56,29,41,789	61,70,82,484
C	Total Estimated Cost of the Real Estate Project (A+B of Estimated cost column)	1,69,61,00,056	NA
D	Total Cost Incurred till 31/03/2018 (A+B of Cost incurred till 31/03/2018 column)	NA	75,02,40,751
E	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (D/C *100)		44.23%



3. There are more than one real estate project in the promoter enterprise and the promoter has not maintained separate books of accounts for each such real estate project.
4. The percentage completion of the project as on 31/03/2018 as specified in Point No. 2 above, is computed on the basis of the records and documents produced before us and the information and explanation provided to us by the promoter enterprise.
5. Land cost incurred from the inception of the real estate project till the date of the certificate obtained by the promoter from Chartered Accountant at the time of registration under RERA is taken as such from the said certificate for computation of percentage completion of the project.
6. For total estimated cost of the real estate project, we have relied on the certificate issued by Chartered Accountant at the time of registration of real estate project under RERA which has also been confirmed by the management.
7. For the purpose of Clause 3(ii) and 3(iii), in order to determine the amount collected and withdrawn during the year, we have considered the period commencing from the date of application of the real estate project for registration under RERA till 31st March 2018.
8. Management has represented that the date of application for registration of the real estate project titled **Kingsbury** under Real Estate (Regulation & Development) Act, 2016 is 27/7/2017.
9. Management of the promoter enterprise has represented that all the amounts collected from the allottees of the real estate project are deposited only in the following bank accounts and our report is based on verification of these bank accounts only:

Sr. No.	Name of the Bank	Bank Account Number
A	Kotak bank	1012655929

10. For computing the amounts collected till date, reliance has been placed on the amounts certified as collected in "Annexure A, Sold Inventory" in the certificate issued by the Chartered Accountant at the time of registration of the ongoing real estate project. Please refer to the working below:



Sr. No.	Particulars	Amount (Rs.)
A	Amounts collected as per "Annexure A, Sold Inventory" of certificate dated 18.7.17 issued by Chartered Accountant at the time of registration of real estate project under RERA.	27,10,48,355
B	Amounts collected during the year as reported in Clause 3(ii) above	43,14,20,271
C	Amounts collected till date (A+B)	70,24,68,626

11. For computing the amounts withdrawn till date, reliance has been placed on "Sr. No.7, amounts withdrawn till date of this certificate as per the Books of Accounts and Bank Statement" certified by the Chartered Accountant in the certificate issued at the time of registration of the ongoing project. Please refer the working below:

Sr. No	Particulars	Amount (Rs.)
A	Amounts withdrawn as per "Sr. No.7, amounts withdrawn till date of this certificate as per the Books of Accounts and Bank Statement" of certificate dated 18.7.17 issued by Chartered Accountant at the time of registration of real estate project under RERA.	27,10,48,355
B	Amounts withdrawn during the year as reported in Clause 3(iii) above	26,35,85,030
C	Amounts withdrawn till date (A+B)	53,46,33,385

12. In Clause 3(iii) above, the amounts stated as "withdrawn during the year" and the portion of amounts withdrawn post RERA registration in "amount withdrawn till date" pertains to the withdrawals made by the promoter from RERA designated bank account only. Details of bank account designated with RERA for the abovementioned real estate project is :

Sr. No	Name of the Bank	Account Number
A.	Kotak Bank	1012655912

13. As per clause 4 above, it has been stated that the promoter enterprise has utilized the amounts collected for **Kingsbury** 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. Further, in order to verify whether the withdrawals made from time to time from the designated bank account is in proportion to the percentage of completion of the project, we have placed our reliance on the certificate issued by the Chartered Accountant from time to time certifying the eligible withdrawal from the designated bank account.

Date: 28/09/2018

Place: Pune

Shah Khandelwal Jain & Associates

Chartered Accountants



CA Neelesh Khandelwal
Partner

