Neelesh Jain & Associates

Chartered Accountants

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FORM 5
[See Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
Omkar Realtors & Developers Private Limited,
Omkar House, Off Eastern Express Highway,
Opp. Sion Chunnabhatti Signal,
Sion (East) Mumbai- 400 022.

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by Omkar Realtors & Developers Private Limited (also referred to as 'the Company') for the period from 1st April 2020 to 31st March 2021 with respect to MahaRERA Regn. No. P51900003316 (Omkar 1973 Worli).

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 (Hereinafter referred as 'MahaRERA').

2. We have obtained all necessary information and explanations from the Company, during the course of our verification for the certificate. For the purpose of this certificate we have also relied on the Form 3 filed by the Company during the period which have been certified by other independent chartered accountant.

3. We hereby confirm that we have examined the prescribed registers, unaudited books and documents and the relevant records of the Company for the period from 1st April 2020 to 31st March 2021 and also for the period from 1st April 2021 to 30th June 2021 and subject to para 4 below, we hereby certify that:

   i. Omkar Realtors & Developers Private Limited have completed 65% of the project titled "Omkar 1973 Worli" (having MahaRERA Regn. No. P51900003316 dated 5th August 2017) located at CTS No. 286 pt, 793 pt, 913, 1/913, 1A913, 914, 1/914, 2/914, 3/914, 4/914, 914, 1629 pt at Mumbai – 400 025 as on 31st March 2021. The cost incurred till 31st March 2020 and Percentage of Completion (POCM) is based on the independent Engineer Certificate. This being a technical matter, has been relied upon by us.

   ii. Amount collected during the period from 1st April 2020 to 31st March 2021 for this project is Rs. Nil. and amounts collected from 1st April 2021 to 30th June 2021 is Rs. Nil.

   iii. Amount withdrawn during the period from 1st April 2020 to 31st March 2021 for this project is Rs. Nil and total amount withdrawn from 1st April 2021 to 30th June 2021 is Rs. Nil.

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Partnership
FRN-142400W
Chartered Accountants

4. We certify that the Omkar Realtors & Developers Private Limited has utilized, on overall basis, the amounts collected 1st April 2020 to 31st March 2021 for "The Summit Business Bay Andheri" project only for that project (i.e. cost incurred on the project is higher than the amount withdrawn from 1st April 2020 to 31st March 2021) and the withdrawal from the designated bank account of the said project has been in accordance (i.e. cost incurred is higher than the amount withdrawn) with the proportion to the percentage of completion of the project.

5. As there are no amounts collected during the period from 1st April 2020 till 31st March 2021, question of my comment on utilization of amount and withdrawal during the period in proportion to the completion of the project does not arise.

6. This certificate should be read with the explanatory note attached herewith.

For Neelesh Jain & Associates
Chartered Accountant
Firm Registration No.:142400W

NKJain

Neelesh R Jain
Partner
Membership No.: 409602
UDIN: 21409602AAAAED7506

NEELESH JAIN & ASSOCIATES
Partnership
FRN-142400W
Chartered Accountants

Place: Mumbai
Date:23rd September 2021

Omkar Realtors & Developers Private Limited [OMKAR 1973 WORLI Project – MahaRERA reg. no. P51900003316]

1. Certificate in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016

We have been requested by the Omkar Realtors & Developers Private Limited having MahaRERA Regn. No. P51900003316 for the project "Omkar 1973 Worli" to issue certificate of Statement of Accounts on project fund utilization and withdrawal for:

i) Percentage of completion of the project as on 31st March 2021;

ii) Amount collected and withdrawn related to project from MahaRERA designated bank account for the project from 1st April 2020 to 31st March 2021 and also for the period from 1st April 2021 to 30th June 2021; and

iii) Amount withdrawn from MahaRERA designated bank account from 1st April 2020 to 31st March 2021 are used for the purpose of the project in accordance with the proportion to the percentage of completion of the project.

This certificate is required 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 for submission with RERA authority.

2. Management's responsibility

The accompanying certificate, including the creation and maintenance of all accounting and other records supporting 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 details, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The responsibility of the management is to provide all the information and explanations required in connection with the aforesaid certification in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 including details mentioned in the certificate like:

i) Calculation of percentage of completion based on estimated cost of project submitted to MahaRERA at the time of registration of the project and actual cost incurred up to 31st March 2021.

ii) Certificate from independent Engineer for the project for percentage of completion up to 31st March 2021.

iii) Details of amount collected and withdrawn related to project from the MahaRERA designated bank account; and

iv) Utilization of funds withdrawn from the designated bank account for project.

3. Practitioner's responsibility

Pursuant to the requirements as given in para 1 above, it is our responsibility to express reasonable assurance in the form of certificate based on our verification of relevant records and information and explanations provided to us in respect of information given in the certificate.

We have carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.

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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.

For the purpose of the certificate we have relied on the following information provided to us:

i) Unaudited books of account for the year ended 31st March 2021 which have been audited by us and unaudited books of account for the period from 1st April 2021 to 30th June 2021;

ii) Calculation of percentage of completion based on estimated cost of project submitted to MahaRERA at the time of registration of the project and actual cost incurred up to 31st March 2021 derived based on the allocation of cost between the MahaRERA registered portion and the non-MahaRERA registered portion of the project.

iii) Certificate from independent Engineer for the allocation of cost between the MahaRERA registered portion and the non-MahaRERA registered portion of the project.

iv) Form 3 for withdrawal of funds from designated bank account for MahaRERA duly certified by independent chartered accountants in practice;

4. Restriction on use:

This certificate along-with explanatory notes is provided solely for the objective specified in para 1 above. 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 our prior consent in writing.

For Neelesh Jain & Associates
Chartered Accountants
Firm Registration No.:142400W

NEELESH JAIN & ASSOCIATES
Partnership
FRN-142400W
Chartered Accountants

Neelesh R Jain
Partner
Membership No.: 409602
UDIN: 21409602AAAAED7506

Place: Mumbai
Date:23rd September 2021