

# Khandelwal Jain & Associates

## Chartered Accountants

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Form 5 (See Regulation 4)

### ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,

**Gera Developments Private Limited**  
**200, Gera Plaza, Boat Club Road,**  
**Pune-411001**

**Sub:** Report on Statement of Accounts on project fund utilization and withdrawal by Gera Developments Private Limited for the period from 1<sup>st</sup> April, 2018 to 15<sup>th</sup> June 2019 with respect to Real Estate Project **B1, Song of Joy, Gera's Greenville 2** bearing **MahaRERA Reg. No. P52100002048.**

We, Khandelwal Jain & Associates, Chartered Accountants (Firm Registration No.139253W), Tax Auditors/Statutory Auditors of M/s Gera Developments Private Limited having its registered office at 200, Gera Plaza, Boat Club Road, Pune-411001, have, for the purpose of issuing this certificate, examined the RERA Designated Bank Account No. 57500000046400 (HDFC Bank Ltd) for the period 1<sup>st</sup> April, 2018 to 15<sup>th</sup> June 2019 and other relevant information/documents and explanations provided to us by the M/s Gera Developments Private Limited that were considered necessary in connection with issue of this certificate which after the verification have been handed over to director of the company.

#### **Auditors' Responsibility**

We have examined the RERA Designated Bank Account No. 57500000046400 (HDFC Bank) for the period 1<sup>st</sup> April, 2018 to 15<sup>th</sup> June 2019 and other relevant information/documents maintained by the said company in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in the opinion part of the certificate.

#### **Opinion**

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 promoter, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.



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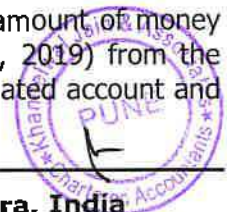
## Chartered Accountants

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3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of M/s Gera Developments Private Limited for the period ended 15<sup>th</sup> June, 2019 and hereby certify that:
  - i. M/s. Gera Developments Private Limited have completed **100% as specified in the Architect Certificate attached as Annexure A** to this report, of the project titled **B1, Song of Joy, Gera's Greenville 2** bearing MahaRERA Reg. No. **P52100002048** located at Survey No. 64, Sub Plot 1, Haveli Pune City, Pune 411014.
  - ii. Amount collected during the year for this project is **Rs.1,39,34,368/-** and amounts collected till 15<sup>th</sup> June 2019 is **Rs. 32,67,18,364/-** (Please refer Point No. 3 of Notes to Audit Report)
  - iii. Amount withdrawn during the year for this project is **Rs.2,65,00,000/-** and amount withdrawn till 15<sup>th</sup> June 2019 is **Rs. 12,95,75,801/-** (Please refer Point No. 4 of Notes to Audit Report)
4. We certify that the **M/s Gera Developments Private Limited** has utilized the amounts collected for Real Estate Project **B1, Song of Joy, Gera's Greenville 2** 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.
5. The said utilization is based on the basis of review of the said Designated Bank Account and Certificates issued by the chartered accountant in Form 3 from time to time.
6. The Promoter has received Completion certificate bearing No. OCC/0319/18 dated 15<sup>th</sup> June, 2019 for the real estate project under consideration. Project Architect, has certified the same in Form 4 dated 31<sup>st</sup> March, 2019. Hence, we have conducted our audit for the period 01<sup>st</sup> April, 2018 to 15<sup>th</sup> June, 2019 i.e. till the date of receipt of completion certificate.
7. This report has to be read along with the Notes to Form 5 annexed herewith in Annexure B.

### Exceptions:

1. The certificate has been drawn on the basis of total amount of money received from allottees of **B1, Song of Joy, Gera's Greenville 2** since the inception of the project until 15<sup>th</sup> June 2019 and amount expended since inception of the project until 15<sup>th</sup> June 2019.
2. It is not possible for us to certify whether the amount received on daily basis from the allottees has been utilized for the project. Hence the method followed is the total amount of money received during F.Y 2018-19 (for the period 01<sup>st</sup> April, 2018 to 15<sup>th</sup> June, 2019) from the allottees of the project and the total amounts deposited in the RERA designated account and



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the total withdrawals made from the RERA designated account during the F.Y 2018-19 (for the period 01<sup>st</sup> April, 2018 to 15<sup>th</sup> June, 2019).

3. Further the said certificate has been issued on the basis of limited review of the books of accounts and not on the basis of any site visit done as we are not technically qualified to perceive the progress of work on site for which we rely on the Architect certificate dated 27<sup>th</sup> March, 2019 for completion of work on site and the Completion Certificate bearing No OCC/0319/18 dated 15<sup>th</sup> June, 2019.

### **Restriction on Use**

This certificate has been issued at the specific request of the said company and as per the statutory requirement of third proviso to sub section 2 of Section 4 clause (I) of Real Estate (Regulation and Development) Act, 2016 read with Regulation 4 (a) of the Maharashtra Real Estate Regulatory Authority (General) Regulation, 2017 requiring for submission to Maharashtra authorities and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior written consent.

This certificate should not be construed as utilization certificate of said loan borrowed for construction of the project as this certificate is merely for the utilization of money received from allottees of the project.



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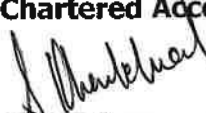
### **Enclosures:**

1. Annexure A: Architect Certificate in Form 4 dated 31<sup>st</sup> March, 2019 along with the Completion Certificate bearing No OCC/0319/18 dated 15<sup>th</sup> June, 2019.
2. Annexure B: Notes to Form 5

**Place: Pune**

**Date: 30/09/2019**

**For Khandelwal Jain & Associates  
Chartered Accountants**

  
**Sarvesh Khandelwal**  
**Partner**



**UDIN 19140918AAAABC8423**

### **Address:**

Khandelwal Jain and Associates,  
1<sup>st</sup> Floor, Alankar Cinema Building,  
Camp, Pune-411001

**Membership No.:** 140918

**Contact No. :** 020 26140560

**Email:** info@khandelwaljain.com

**ARCHITECT'S CERTIFICATE**

(To be issued on completion of each of the Building /Wing)



To,

Date: 31/03/2019

The Gera Developments Pvt Ltd, Gera Plaza, Boat Club Road, Pune - 01

**Subject:** Certificate of Percentage of Completion of Construction Work of **B1-Song of Joy, Gera's Greens Ville 2**, No. of Building(s)/ 1 [MahaRERA Registration Number] **P52100002048** situated on the Plot bearing Survey no \_64 demarcated by its boundaries ( latitude and longitude of the end points) to the North **Sub plot 2 S. No. 64 Kharadi South Compound Wall and Beyond that S No 65 the East STP and Tower A3**, to the West **Sub plot 2 S. no. 64 Kharadi** of Division – Kharadi, Taluka – Haveli District - Pune PIN 411014 admeasuring **1657.54 sq. mts** area being developed by Gera Developments Pvt. Ltd.

Sir,

I/ We Venkataraman Associates have undertaken assignment as Architect certifying Percentage of Completion of Construction Work of the **B1-Song of Joy, Gera's Greens Ville 2** situated on the plot bearing Survey no 64 of Division Kharadi Taluka– **Haveli** District – Pune PIN 411014 admeasuring **1657.54 sq. mts** area being developed by Gera Developments Pvt. Ltd.

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

- (i) M/s Venkataraman Associates Architect;
- (ii) M/s J+W Consultant as Structural Consultant
- (iii) M/s A F E consultant Pvt Ltd as MEP Consultant
- (iv) M/s Rass Project Consultants Pvt Ltd as Site Supervisor

As on date the work completed 100%

Yours Faithfully



## पुणे महानगरपालिका

शिवाजीनगर, पुणे ४११००५.



3606

बांधकाम नियंत्रण कार्यालय

क्रमांक : 0CC/0319/18

दिनांक : 15/06/2018.

[ मुंबई प्रांतिक महानगरपालिका अधिनियम, १९४९ कलम २६३ (१) अन्वये ]

भोगवटा पत्र (अंतिम) झापा क्र A-3 व B-1

श्री. / श्रीमती कुमार जोषा (PAM) १० अंतिम जगादेश देहापांडे (कमंडाफिकेट)  
 राहणार 1232, A-1, हक्केर चेंबर्, आपटे रोड, डे. जिल्हा, पुणे - ०४

यांस -

आपणांस मुंबई प्रांतिक महानगरपालिका अधिनियम १९४९, कलमे २५३ / २५४ व एम्. आर. टी. पी. अॅक्ट कलमे ४५/६९ प्रमाणे पुणे, पेठ खवाडी घरांक फायनल प्लॉट क्र. / सर्व्हे क्र. 64/1 to 6 प्लॉट ① टी. पी. स्कीम नंबर यांत

इकडील संमती पत्र / कमेन्समेंट सर्टिफिकेट क्रमांक CC/403/15 दिनांक 05/03/2016

अन्वये बांधकाम करण्यास परवानगी देण्यात आली आहे. सदरील संमती पत्र / कमेन्समेंट सर्टिफिकेटप्रमाणे सर्व / काही भागाचे काम पुरे झाल्याबद्दल व सदर नवीन बांधलेल्या इमारतीची जागा उपयोगात आणावयास संमती मिळण्याबाबत दिनांक 05/06/2018 रोजी अर्ज केल्यावरून आपणांस मुंबई प्रांतिक महानगरपालिका अधिनियम १९४९, कलम २६३ (१) प्रमाणे कळविण्यात येते की, खालील नमूद केलेल्या अटीवर पुढील वर्णनाक इमारतीचा भाग उपयोगात आणण्यास संमती देण्यात येत आहे.

## उपयोगात आणावयाच्या बांधकामाचे वर्णन

| मजला          | विंग क्र. अ ३                     | विंग क्र. बी १                                       | मजला        | विंग क्र. अ ३          | विंग क्र. बी १         |
|---------------|-----------------------------------|------------------------------------------------------|-------------|------------------------|------------------------|
|               | सदनिका क्र.                       | सदनिका क्र.                                          |             | सदनिका क्र.            | सदनिका क्र.            |
| लोअर बेसमेंट  | पार्किंग                          | पार्किंग                                             | सहावा मजला  | ६०१, ६०२, ६०३, ६०४     | ६०१, ६०२, ६०३, ६०४     |
| अप्पर बेसमेंट | मीटर रुम, वॉज ओव्हर रुम, पार्किंग | मीटर रुम, वॉज ओव्हर रुम, आयएसपी/ ओएसपी रुम, पार्किंग | सातवा मजला  | ७०१, ७०२, ७०३, ७०४     | ७०१, ७०२, ७०३, ७०४     |
| स्टील्ट मजला  | सोसायटी ऑफिस, टॉयलेट, पार्किंग    | सोसायटी ऑफिस, टॉयलेट, पार्किंग                       | आठवा मजला   | ८०१, ८०२, ८०३, ८०४     | ८०१, ८०२, ८०३, ८०४     |
| तळ मजला       | जी०१, जी०२, जी०३, जी०४            | जी०१, जी०२, जी०३, जी०४                               | नववा मजला   | ९०१, ९०२, ९०३, ९०४     | ९०१, ९०२, ९०३, ९०४     |
| पहिला मजला    | १०१, १०२, १०३, १०४                | १०१, १०२, १०३, १०४                                   | दहावा मजला  | १००१, १००२, १००३, १००४ | १००१, १००२, १००३, १००४ |
| दुसरा मजला    | २०१, २०२, २०३, २०४                | २०१, २०२, २०३, २०४                                   | अकरावा मजला | ११०१, ११०२, ११०३, ११०४ | ११०१, ११०२, ११०३, ११०४ |
| तिसरा मजला    | ३०१, ३०२, ३०३, ३०४                | ३०१, ३०२, ३०३, ३०४                                   | बारावा मजला | १२०१, १२०२, १२०३, १२०४ | १२०१, १२०२, १२०३, १२०४ |
| चौथा मजला     | ४०१, ४०२, ४०३, ४०४                | ४०१, ४०२, ४०३, ४०४                                   | तेरावा मजला | १४०१, १४०२, १४०३, १४०४ | १४०१, १४०२, १४०३, १४०४ |
| पाचवा मजला    | ५०१, ५०२, ५०३, ५०४                | ५०१, ५०२, ५०३, ५०४                                   | चौदावा मजला | १५०१, १५०२, १५०३, १५०४ | १५०१, १५०२, १५०३, १५०४ |
| एकुण          | सदनिका २४                         | सदनिका २४                                            | एकुण        | सदनिका ३६              | सदनिका ३६              |

इमारत क्र. अ ३, ६० सदनिका, इमारत क्र. बी १, ६० सदनिका असे एकूण १२० निवासी सदनिका लोअर बेसमेंट, अप्पर बेसमेंट, स्टील्ट मजला सह संपूर्ण इमारत.

## अट- प्रविष्टात मान्य नकाशाकोर

कोणतीही बांधकामे (उदा. मार्जिनल अंतरात व टेरेसवर शेड, पार्टीशन वॉल, करुन अगर ग्रील लावून पार्किंग वाढवित करणे इत्यादी) केल्यास कोणतीही पूर्वसूचना न देता सदरची संपूर्ण अनधिकृत बांधकामे पाडण्यात येतील व त्यासाठी येणारा खर्च फ्लॅट धारक/मालक यांजकडून वसूल करण्यात येईल

सहायक अभियंता

बांधकाम नियंत्रण विभाग  
पुणे महानगरपालिका.

## Annexure B

### Gera Developments Private Limited

#### Project: B1, Song of Joy, Gera's Greenville 2

#### 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 **B1, Song of Joy, Gera's Greenville 2** only.
2. Management of the promoter enterprise, has represented that all the amounts collected from the allottees of the Real Estate Project towards the cost of the apartment, agreement value and Infrastructure charges (if any) are deposited only in the following Bank Accounts and our report is based on verification of the bank Accounts only:

| Sr. No. | Name of the Bank | Bank Account Number |
|---------|------------------|---------------------|
| 1       | HDFC Bank        | 57500000111450      |

3. In clause 3(ii) above, for computing the amounts collected till date, reliance has been placed on the customer advance collection reports provided by the management of the promoter since inception of the project till 15<sup>th</sup> June, 2019. Total collections as mentioned above are exclusive of stamp duty, registration charges and GST collected from allottees of the real estate project under consideration.
4. For computing the amounts withdrawn till date, reliance has been placed on the amounts certified as withdrawn till 31/03/2018 in Clause iii of Point No. 3 of the Form 5 of the previous year (F.Y 2017-18) dated 28/09/2018. Please refer to the working below:

| Sr. No | Particulars                                                                                                  | Amount (Rs.) |
|--------|--------------------------------------------------------------------------------------------------------------|--------------|
| A      | Amounts withdrawn as Clause iii of Point No. 3 of the Form 5 of previous year (F.Y 2017-18) dated 28/09/2018 | 10,30,75,801 |
| B      | Amounts withdrawn during the year as reported above                                                          | 2,65,00,000  |



|   |                                   |                     |
|---|-----------------------------------|---------------------|
| C | Amounts withdrawn till date (A+B) | <b>12,95,75,801</b> |
|---|-----------------------------------|---------------------|

5. In clause 3(iii) above, the amounts stated as "withdrawn during the year", and the portion of the amounts withdrawn post RERA registration, in "Amounts 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 above mentioned Real Estate Project is:

| Sr. No. | Name of the Bank | Period                   | Account No.    |
|---------|------------------|--------------------------|----------------|
| 1       | HDFC Bank        | 31/07/2017 to 15/06/2018 | 57500000046400 |

6. As per clause 4 above, it has been stated that the promoter enterprise has utilized the amounts collected for **B1, Song of Joy, Gera's Greenville 2** 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.

