

Form 5 (See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To

M/s. Raviraj Abhinandan Associates LLP

Address: Office No. 1 to 5, New Millennium Star, Dhole Patil Road, Pune- 411001

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by **M/s. Raviraj Abhinandan Associates LLP** for the period from 02/05/2018 to 31/03/19 with respect to MahaRERA Regn. Number **P52100016302**.

We, Shah Khandelwal Jain & Associates, Chartered Accountants (Firm Registration No.142740W), Auditors under the Real Estate (Regulation and Development) Act, 2016 of Raviraj Abhinandan Associates LLP, having its registered office at Office No. 1 to 5, New Millennium Star, Dhole Patil Road, Pune- 411001, have, for the purpose of issuing this certificate, examined the RERA Designated Bank Account No. 01423900000028 (DCB Bank Limited) for the period 02/05/2018 to 31/03/19 and other relevant information/documents and explanations provided to us by the management of M/s Raviraj Abhinandan Associates LLP that were considered necessary in connection with issue of this certificate which after the verification have been handed over to partners of the said partnership firm.

Auditors' Responsibility

We have examined the RERA Designated Bank Account No. 01423900000028 (DCB Bank Limited) for the 02/05/2018 to 31/03/2019 and other relevant information/documents maintained by the said partnership firm 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.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of Raviraj Abhinandan Associates LLP for the period ended 31st March 2019 and hereby certify that:



- i. M/s. Raviraj Abhinandan Associates LLP have completed **% as specified in the Architect Certificate attached as Annexure A** to this report, of the project titled The Secret Garden bearing MahaRERA Reg. No. **P52100016302** located at **S.NO 65/1HPART, S.NO 65/AHPART at Pune (M Corp.), Pune City, Pune, 411001;**
 - ii. Amount collected during the year for this project is **Rs. NIL/-**. and amounts collected till 31st March 2019 is **Rs.NIL/-**.
 - iii. Amount withdrawn during the year for this project is **Rs.NIL/-** and amount withdrawn till 31st March 2019 is **Rs.NIL/-**.
4. I/We certify that the _____ has utilized the amounts collected for _____ projects 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. **This clause is not applicable to the promoter of the project titled Sattva Phase I as there are no collections from the allottees of the real estate project and withdrawals from the separate bank account during the period under consideration.**
5. This report has to be read along with the Notes to Form 5 annexed herewith in Annexure B.

Exceptions:

The certificate has been drawn on the basis of total amount of money received from allottees of The Secret Garden since the inception of the project until 31st March 2019 and amount expended since inception of the project until 31st March 2019.

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 31/03/2019 for completion of work on site.

Restriction on Use

This certificate has been issued at the specific request of the said partnership firm 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 Maharera 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.

Enclosures:

1. Annexure A: Architect Certificate in Form 1 as on 31/03/2019.
2. Annexure B: Notes to Form 5

Place: Pune

Date: 30/09/2019

UDIN: 19100246AAAAGM5293

**For Shah Khandelwal Jain & Associates
Chartered Accountants**

N. Khandelwal

**CA. Neelesh C. Khandelwal
Partner**



Address:

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

Membership No.:100246

Contact No. : 9422009018

Email:

neeshkhandelwal@khandelwaljain.com



Office : 443 Nana Peth, Laxmi Road, Kirad Villa Office No.1,
Ground Floor, Pune - 411 002 Ph.: 020 - 26055252
Email : alokkiradandassociate@yahoo.co.in

**FORM 1 [see Regulation 3]
ARCHITECT'S CERTIFICATE**

(To be submitted at the time of Registration of Ongoing Project and for withdrawal of Money from Designated Account)

31 / 03 2019

Date:

To M/s. RAVIRAJ ABHINANDAN ASSOCIATES LLP.

The Secret Garden .

City Survey No. No. 65, Hissa No. 1H, Ghorpadi Pune.

Subject: Certificate of Percentage of Completion of Construction Work of the Gravity Building of the Project [RERA – Application done] situated on the Plot bearing City Survey No. No. 65, Hissa No. 1H demarcated by its boundaries (latitude 18°31'8.25"N and longitude 73°54'2.06"E of the end points) On or towards the East : By Survey No. 65 (Part) On or towards the South : By Adj. Survey no. 65 Part On or towards the West : By Internal Road. On or towards the North : by Adj. Survey No. 65 (Part) of Ghorpadi Pune Town Haveli Taluka Pune District 411001 PIN admeasuring 757.16 Sq.mtrs. Area being developed by M/s. RAVIRAJ ABHINANDAN ASSOCIATES LLP.

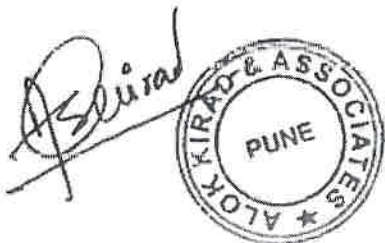
Sir

I Ar. Alok S. Kirad have undertaken assignment as Architect/Licensed Surveyor of certifying Percentage of Completion of Construction Work of the GRAVITY buildings situated on the Plot bearing City Survey No. No. 65, Hissa No. 1H at Ghorpadi Pune Town Haveli Taluka Pune District 411001 PIN admeasuring 757.16 Sq.mtrssq. mts. Area being developed by M/s. RAVIRAJ ABHINANDAN ASSOCIATES LLP.

Following technical professionals are appointed by Promoter:

- 1. Alok Kirad as L.S./Architect;**
- 2. Parag Chopra as Structural Consultant;**
- 3. Bushan Bhalaria as MEP Consultant; and**
- 4. Sachin Bagulas site supervisor.**

Based on Site Inspection, with respect to the Building of the aforesaid Real Estate Project, I certify that as on the date of this certificate, the Percentage of Work done for the building of the Real Estate Project as registered vide number P52100016302_ under RERA is as per table A herein below. The percentage of the work executed with respect to the Building and Overall Percentage of work done with respect to the Building is detailed in the Table D.





Office : 443 Nana Peth, Laxmi Road, Kirad Villa Office No:1,
Ground Floor, Pune - 411 002 Ph.: 020 - 26055252
Email : alokkiradandassociate@yahoo.co.in

Table A

Building –Residential Building

S.No.	Tasks/ Activity	Percentage of Work Done
1	Excavation	100%
2	0number of Basement(s) and1 Plinth	100%
3	0number of Podiums	0%
4	0Stilt Floor	0%
5	7 Number of Slabs of Super Structure	100 %
6	Internal walls, internal Plaster, Floorings within Shops/ Premises, Doors and Windows to each of Shops/ Premises	40%
7	Sanitary Fittings within the Shops / Premises, Electrical Fittings within the Shops/ Premises	15 %
8	Staircases, Lifts wells and lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	60%
9	The external Plumbing and external plaster, elevation, completion of terraces with waterproofing of Building/ Wing	40%
10	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 %

Alok Kirad



Office : 443 Nana Peth, Laxmi Road, Kirad Villa Office No-1,
Ground Floor, Pune - 411 002 Ph.: 020 - 26055252
Email : alokkiradandassociate@yahoo.co.in

TABLE-B

Internal & External Development Works in Respect of the entire Registered Phase

S.No.	Common areas and facilities, Amenities	Proposed (Yes/ No)	Percentage of Work done	Details
1	Internal Road &Footpaths	YES	0 %	As Remark mentioned in PMC NOC
2	Water supply	Yes	0%	As Remark mentioned in water NOC
3	Sewerage (chamber, Lines, septic Tank,)	Yes	0%	As Remark mentioned in Drainage NOC
4	Storm Water Drains	Yes	0%	As Remark mentioned in water NOC
5	Landscaping & Tree Planting	Yes	0%	As Remark mentioned in Garden NOC
6	Street Lighting	Yes	0%	As per Consultants drawing
7	Community Buildings	N.A	0%	
8	Treatment and disposal of sewage and sullage water	Yes	0%	As per Consultants drawing
9	Solid waste Management and Disposal	Yes	0%	as per MPCB norms
10	Water conservation, Rain water Harvesting	Yes	0%	as per MPCB norms
11	Energy Management	No	0%	
12	Fire protection and fire safety requirements	Yes	0%	As remark mentioned in Fire NOC
13	Electrical meter room, Sub-station, receiving station	Yes	0%	As Per MSEDCL norms
14	Others (Option to Add more)	-	-	-

Yours Faithfully

ALOK S. KIRAD

(License -NoCA/2006/38962)



Annexure A

Raviraj Abhinandan Associates LLP

The Secret Garden

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 **The Secret Garden** 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 31/03/2019 to the Total Estimated Cost of the project comes to 66.74%. Details of which are as follows:

Sr. No	Particulars	Estimated Cost (Rs.)	Cost Incurred till 31/03/2019 (Rs.)
A	Land Cost	5,83,40,350	5,83,40,350
B	Development Cost / Cost of Construction	6,15,00,000	2,16,37,013
C	Total Estimated Cost of the Real Estate Project (A+B of Estimated cost column)	11,98,40,350	NA
D	Total Cost Incurred till 31/03/2019 (A+B of Cost Incurred till 31/03/2019 column)	NA	7,99,77,363
E	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (D/C *100)		66.74%



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 31/03/2019 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. The cost incurred on the real estate project including land cost from its inception 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.
5. 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.
6. 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 registration of the real estate project for registration under RERA till 31st March 2019.
7. The period considered for computing amounts collected and withdrawn till date is same as the period considered for computing amounts collected and withdrawn during the year as it is the first year of the project and it is a new project.
8. Management has represented that the date of registration of the real estate project titled **The Secret Garden** under Real Estate (Regulation & Development) Act, 2016 is 02/05/2018.
9. 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 these bank accounts only:

Sr. No.	Name of the Bank	Bank Account Number
A	DCB Bank Limited	01423900000028

10. Management of the promotor has represented that no amount has been collected from the allottees of the real estate project during the period under consideration.

11. Details of bank account designated with RERA for the abovementioned real estate project is:

Sr. No	Name of the Bank	Account No.
A	DCB Bank Limited	01423900000028



12. The management of the promoter firm has represented that there are no withdrawals made during the period under consideration.

Place: Pune

Date: 30/09/2019

**Shah Khandelwal Jain & Associates
Chartered Accountants**

N. Khandelwal

**CA Neelesh Khandelwal
Partner**

