Neelesh Jain & Associates

Chartered Accountants

Address -
A/701, Balaji Darshan CSH,
Sector 2A, Koperkhairane,
Plot 57AB, Navi Mumbai - 400 709

Mob. : 90040 96129 | E-mail : neelesh.jain9@gmail.com

FORM 5
[See Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To
M/s Accord Builders
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 M/s Accord Builders (Also referred to as 'the Firm') for the period from 1st April 2020 to 31st March 2021 with respect to MahaRERA Regn. No. P51800009440 [Meridia].

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 Firm, during the course of our audit, which in our opinion are necessary for the purpose of this certificate. For the purpose of this certificate we have also relied on the Form 3 filed by the Firm 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 Firm for the period from 1st April 2020 to 31st March 2021 and also for the period from 1st April 2021 to 30th June 2021 based on unaudited books, documents and the relevant records of the Firm and hereby certify that:

   i. M/s. Accord Builders have completed 93% of the project titled "Meridia" (having MahaRERA Regn. No. P51800009440 dated 22nd August 2017) located at 109pt, 110pt, 111pt, 111/1 to 70, 77, 80 to 132, 112pt at Kurla, Mumbai - 400 070 as on 31st March 2021. The cost incurred till 31st March 2021 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 in designated MahaRERA bank A/c is Rs. 2,99,90,590 and amounts collected for the period from 1st April 2021 to 30th June 2021 is Nil (excluding Rs. 1,10,73,747 for the period from 1st April 2020 to 31st March 2021 not related to the project but erroneously deposited in the said account).

   iii. Amount withdrawn during the year for this project from designated RERA Bank A/c for the period from 1st April 2020 to 31st March 2021 is Rs. 2,99,90,590 and total amount withdrawn for the period from 1st April 2021 to 30th June 2021 is Nil (excluding withdrawal of Rs. 1,10,73,747 for the period from 1st April 2020 to 31st March 2021 not related to the project but erroneously deposited in the said account).

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

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FRN-142400W
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4. The amount collected by the company upon expression of interest (EOI) by the customer is deposited in a separate bank account since unit number, phase and final price is not determined / agreed with the customer. Upon confirmation of the sale transaction the said transaction is regularized by deposit from other bank account of the company. Amount of EOI where terms are not final is Rs Nil (Gross Amount) up to 31st March 2021.

5. We certify that the Firm has utilized, on overall basis, the amounts collected for the period 1st April 2020 to 31st March 2021 for "Meridia" project only for that project (i.e. cost incurred on the project is higher than the amount withdrawn for the period 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.

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

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: 21409602AAAAEE5851

Place: Mumbai
Date:24th September 2021

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

We have been requested by the M/s Accord Builders having MahaRERA Regn. No. P51800009440 for the project "Meridia" 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 for the period 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 Firm. The Firm'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 informations 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 the 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 explanation 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.

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.

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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 and unaudited books of accounts for the period from 1st April 2020 to 31st March 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.

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

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

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Partnership
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Chartered Accountants

Neelesh R Jain
Partner
Membership No.: 409602
UDIN: 21409602AAAAEE5851

Place: Mumbai
Date:24th September 2021