



Bhavin Shah
B.Com, F.C.A

*Bhavin N. Shah & Associate
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FORM 5
[see Regulation 4]

To,
M/s. MS Developers,
Office No.1, 1st Floor, Burhani Heritage CHSL,
Opp. Bohra Masjid, M.G. Road,
Kandivali-West, Mumbai-400 067

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by M/s. MS Developers for the period from 07th August 2018 to 31st March-2019 with respect to MahaRERA Regn. Number P51800017335 dated 07/08/2018.

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 firm, during our audit, which in our opinion are necessary for this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents and the relevant records of M/s. MS Developers for the period ended on 31st March 2019 and hereby certify that:
 - i. M/s. MS Developers have completed 38.10% on 31st March 2019 (Project cost up to 31st October 2019 is Rs. 15,25,20,659/- including the cost incurred prior to getting RERA Registration Certificate) of the project titled as Savitri CHSL MahaRERA Regn. No. P51800017335 dated 07/08/2018 located at Kandivali West. (As per Architect Certificate)
 - ii. Amount collected during the year for this project is Rs.2,17,63,834/- excluding GST but including loan of Rs.13,34,000/- and amounts collected till (31/10/2019) date is Rs.4,66,21,654/- (including loan of Rs.13,34,000/- including GST of Rs.6,18,115/- (CORPORATION BANK RERA-510101006547781 Kandivali-W Branch). In FY 2018-2019 receipt of Rs.47,60,338/- from customer excluding GST has been not deposited in to the Rera Account as amount was received directly by NEFT from the customer and the same has been utilized for the expenses of this project from Non Rera account.
 - iii. Amount withdrawn during the year of this projects is Rs.2,06,06,029/- and amount withdrawn till (31/10/2019) date is Rs. 4,61,16,560/- (CORPORATION BANK RERA- 510101006547781 Kandivali-W Branch).
4. We certify that the M/s. MS Developers has utilized the amount collected for Savitri CHSL project on for that project and the withdrawal from the designated bank account of the said project has been in accordance with the proportion to the percentage of completion of the project.



Place: Mumbai
Date: 02/12/2019
UDIN:19110030AAAABJ7759

FOR BHAVIN N. SHAH & ASSOCIATES

Chartered Accountants

Proprietor:

(Bhavin N. Shah)

FRN: 121869W / Memb.No.: 110030

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