

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Project Name : Divine City - Type A Plots
Project Address : GUT No. 124, Type A plots, Gandheli, Aurangabad, 431007
Promoter's Name : **DIVINE VENTURES**
Promoter's Address : Gut No. 124,645,649,650, Beed Bye-pass Road,
Village Gandheli, Chikalthana, Dist. Aurangabad - 431007
PAN : AAMFD3298B
RERA Regn No. : P51500012006

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Divine Ventures for the period from 01/09/2017 to 31/03/2018 with respect to MahaRERA Regn. Number **P51500012006**.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016
2. We have obtained all the necessary information and explanation from the Firm, during our audit, which in our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that we have examined on test check basis the books, documents and the relevant records of M/s Divine Ventures for the period 01/09/2017 to 31/03/2018 and hereby certify (Subject to remarks to the Notes to Certificate) that:
 - i. In respect of percentage of project completed, please refer Note no. "f".
 - ii. Amount collected during the period 01/09/2017 to 31/03/2018 for this Project is Rs. 1,38,02,500/-.
 - iii. Amount Withdrawn during the period 01/09/2017 to 31/03/2018 for this Project is Rs. 1,38,02,500/-.
4. As explained to us, the management has utilized the amounts collected for "Divine City - Type A Plots" only for that project and the withdrawal from the bank account of the said project has been in accordance with the proportion to the percentage of completion of the project subject to the remarks as referred in Notes.



Notes to Certificate:

- a. This certificate is issued for the period 01/09/2017 to 31/03/2018.
- b. The Promoter had purchased a land, at Gut No. 124, Village Gandheli having total admeasurable area of 19.45 Acres from Mr. Rakesh Kumar, Mr. Santosh Kumar, M/s Sahara City Homes Hathras Pvt Ltd & other Sahara Group companies on 16/09/2016. The firm had laid out a project of plotting and residential flatted buildings, named as "Divine City" and accordingly taken a fresh project registration under RERA named as Type A Plots, Type B Plots, Type C Plots & Apartment, Shop & Row houses. The sahara group were carrying the residential flat scheme & have accepted the booking deposits from customers. The Promoter has taken over a liability of the erstwhile customers (who had booked the flats with Sahara Group) & amount would be refund to them in due course of time.
- c. In respect of Designated Bank Account, the Promoter has disclosed HDFC Bank Account No. 50200018108883 at the time of registration which is a current account of the firm. It has been observed that the promoter has deposited the amount received in various accounts other than the designated RERA account. The details of the same are as under:

Name of the Bank	Account No.	Amount in Rs. (01.09.17 to 31.03.18)
HDFC Bank, Nirala Bazaar, Aurangabad	50200018108883	65,22,500/-
HDFC Bank, Nirala Bazaar, Aurangabad	50200026295421	66,30,000/-
Malkapur Urban co.op Bank, Aurangabad	00711010003597	6,50,000/-
TOTAL		1,38,02,500/-

- d. As per the Information given by the Promoters, New Designated account was opened with HDFC Bank in Nov 2017. The New A/c No. 50200026295421 has been updated on the RERA website. It is also informed that the booking receipts deposited in other Bank Accounts was transferred to Designated Account as per the requirements of RERA Act.
- e. The amount withdrawn by the promoter is in accordance with Rule 5 of Maharashtra Real Estate (Regulation & Development) Rules 2016.
- f. With reference to 3 (i) of the Form 5, as per the information provided by the management, the project has project yet to be 100% completed.
- g. The Project has registered on 01/09/2017 and hence the amount collected & withdrawn from bank account has been certified for the period 01/09/2017 to 31/03/2018.



M.R.HUNDIWALA & CO.

CHARTERED ACCOUNTANTS

h. This certificate has issued in accordance with provisions specified in Circular No. 07/2017 dtd. 04/07/2017

This certificate is being issued for RERA compliance and is based on the books of account, records and documents as on 31/03/2018 produced before us and explanation provided by the management of the firm

PLACE: AURANGABAD
DATE : 15/10/2018

FOR M.R HUNDIWALA & CO.
CHARTERED ACCOUNTANTS
[FIRM REGN. NO.116499W]


ALOK P. DEORA
[PARTNER]

MEMBERSHIP NO.119911

