



A. S. BEDMUTHA & CO. CHARTERED ACCOUNTANTS

HEAD OFFICE : A-301 & 304, Citius, Space Olympia, Sutgirni Chowk, Garkheda, Aurangabad - 431009 ☎ : 0240 - 2358566, 2321392.

FORM 5

[See Regulation 4]

Annual Report on Statement of Accounts

To,
M/s Jaikumar Constructions Limited
Parksyde Homes,
S No. 256/2 P, 256/3 P
Near Rasbihari School
Panchvati, Nashik - 422009

Subject : Report on Statement of Accounts on project fund utilization and withdrawal by **M/s Jaikumar Constructions LLP** now known as **Jaikumar Constructions Limited** ("the Promoter") for the period from 01/04/2019 to 31/03/2020 with respect to Maharashtra Real Estate Regulatory Authority ("MahaRERA") registration number **P51600004799**.

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 promoter, during the course of our audit, which in our opinion is 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 the Promoter with respect to the Project - Parksyde Homes - Phase 5A for the period ended 31 March 2020 and hereby certify that:
 - i. M/s Jaikumar Constructions LLP have completed (Refer Note 1) % of the project titled "Parksyde Homes - Phase 5A" MahaRERA Regn. No. P51600004799 located at S. No. 256 part and 257 part at Nashik - 422002.
 - ii. Amount collected for this project during the year is INR 27,36,20,570/- and amounts collected till date is INR 27,67,55,570/-.
 - iii. Amount withdrawn during the year for this project is INR 27,29,31,009/- and amount withdrawn till date is INR 27,60,68,428/-.
4. We certify that M/s Jaikumar Constructions Limited has utilized the amounts collected for "Parksyde Homes - Phase 5A" only for that project and withdrawn from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.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. This certificate must be read along with the accompanying notes.

For A. S. Bedmutha & Co.
Chartered Accountants
Firm Regn. No: 101067W

Smruti R. Dungarwal
Partner
Membership No: 144801
Date: July 16, 2020
Place: Nashik
UDIN: 21144801AAAAAH3431



● BRANCH OFFICES ●

NASHIK : S-6, Utility Center, Sharanpur Road, Nashik - 422 002 ☎ : 0253 - 2317191.

PUNE : Flat No.: 01, 1st Floor, Classic Apartment, In Front of Reshma Society, RK Wine Galli, Satara Road, Bibewadi, Pune - 411 043 ☎ : 9403737373.

Notes to Annual Statement of Accounts in Form 5

1. The Project is registered by Jaikumar Constructions LLP ("JCLLP") and accordingly the registration certificate in Form C is issued in the name of Jaikumar Constructions LLP. However, with effect from February 21, 2020, JCLLP got converted to Jaikumar Constructions Limited ("JCL") in accordance with Section 366, Part I of Chapter XXI of the Companies Act, 2013. Pursuant to this, all property, assets, liabilities, registrations etc. belonging to or vested in JCLLP shall pass to and vest in JCL. Accordingly, in light of the above fact, although the certificate of registration still bears the name of JCLLP as the Promoter, the certificate is issued to JCL.
2. As per circular no. 7/2017 dated 4th July 2017 issued by MahaRERA, a chartered accountant is required to certify the percentage completion of construction work to be mentioned in Clause 4 of Form 3 only when 100 per cent of the work is completed. Further, it has been clarified that this information is not mandatorily required to be certified by chartered accountant, as this information is detailed in Form 1 provided by the Architect.

Based on this analogy, we have not certified the percentage of completion of project at Para 3(i) of this certificate.

3. MahaRERA vide its circular no. 7/2017 (*referred supra*) has clarified that there is no end use restriction on the amount that is withdrawn from the separate bank account in accordance with the provisions of the Act, Rules, Regulations or Circulars and has recommended that the amount withdrawn should preferably be utilized for completion of the project.

In light of above, while all reasonable care has been taken to verify that the amounts collected from this project (including amounts withdrawn from separate bank account) have been utilized for procuring goods and services only for this project, however, this certificate should not be construed as a certification of actual utilization of these goods and services for the said project.

4. This report is based on the information, explanations and representations given to us by the partners.

For A. S. Bedmutha & Co.

Chartered Accountants

Firm Regn. No: 101067W

SRDungarwal

Smruti R. Dungarwal

Partner

Membership No: 144801

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