



BKSK & Associates

CHARTERED ACCOUNTANT

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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 – 422 009

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 01/04/2020 to 31/03/2021 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 2021 and hereby certify that:
 - i. M/s Jaikumar Constructions Limited has 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 – 422 002.
 - ii. Amount collected for this project during the year is INR 40,48,41,791/- and amounts collected till date is INR 59,85,70,690/-.
 - iii. Amount withdrawn during the year for this project is INR 40,15,90,725/- and the amount withdrawn till date is INR 59,48,38,624/-.
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Constructions Limited has utilized the amounts collected for “Parksyde Homes – Phase 5A” only for that project and withdrawn from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.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 BKSK & Associates
Chartered Accountant

CA Jiwan B Bedmutha
Membership No. 042719
UDIN: 23042719BGVVWH8605



Place: Nashik
Date: 10th September, 2021

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 percent of the work is completed. Further, it has been clarified that this information is not mandatorily required to be certified by a 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 the 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 the above, while all reasonable care has been taken to verify that the amounts collected from this project (including amounts withdrawn from separate bank accounts) 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 and directors.

For BSK & Associates

Chartered Accountant



CA Jiwan B Bedmutha

Membership No. 042719

Place: Nashik

Date: 30th September, 2021



UDIN: 23042719BGVVWH8605