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FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
Luxora Infrastructure Private Limited
Unit No. 150, Avior Corporate Park,
Nirmal Galaxy, LBS Road
Mulund, Mumbai -400080

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawn by Luxora Infrastructure Private Limited for the period from 01 April 2019 to 31 March 2020 with respect to **Project Springfield 2**, Plot Bearing/CTS/ Survey/ Final Plot No: Kh No 85/1/2/3 pt, Kh No 77 pt, Kh No 78, pt Kh no 79isdh pt at Pipla, Nagpur (Rural), Nagpur – 440034. RERA Regn. **Number P50500018825**

1. This certificate is issued in accordance with 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 the necessary information and explanation from the Company, during the course of our audit, which in our opinion are 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 Luxora Infrastructure Private Limited for the year ended 31 March 2020 and hereby certify that:

i. **M/S Luxora Infrastructure Private Limited** have completed 74.45 % (As per Form 3) dated 20/04/2020 and 41.58% as per Engineer's Certificate of the project dated 31/03/2020 titled **Springfield 2 having** registration **Number P50500018825 located at** Plot Bearing/CTS/ Survey/ Final Plot No: Kh No 85/1/2/3 pt, Kh No 77 pt, Kh No 78 pt Kh no 79isdh pt at Pipla, Nagpur (Rural), Nagpur – 440034.

ii. Amount collected during the year for this project is **Rs.** 17,50,000 (excluding Rs. 15,34,182 consideration received in Barter deal) and amount collected till date is **Rs.** 31,48,685 (excluding Rs. 1,34,08,518 consideration received in other project and barter deal prior to shifting to the Project **Springfield- 2**) **-Refer note-2**

iii. Amount withdrawn during the year for this project is **Rs.** 17,50,000 (excluding Rs. 15,34,182 consideration received in Barter deal) and amount withdrawn till date is **Rs.** 31,48,685 (excluding Rs. 1,34,08,518 consideration received in other project and barter deal prior to shifting to the Project **Springfield- 2**) - **Refer note-3 and 4**

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4. We certify that Luxora Infrastructure Private Limited has utilized the amounts collected for **Project Springfield 2,** only for that project and the withdrawal 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 based on eligible cost already incurred.

For MGB & Co LLP
Chartered Accountants
Firm Registration Number 101169W/W-100035

Sanjay Kothari
Partner
Membership Number: 048215
Mumbai, 9 September 2021
UDIN: 21048215AAAAKI9324

Notes forming Part of Audit Report Form No. 5

1. In accordance with Explanation/ clarification provided vide circular No- 7/2017 dated 4 July, 2017 issued by MahaRera, Auditor is required to certify utilization of 70% of funds collected from customers in separate account. The financial year starts from 1 April 2019 and hence while calculating the funds realized from customer 70 % of total funds realized during FY 2019-20 is taken into account.

2. In accordance with Explanation/Clarificaion provided vide circular no-.7/2017 dated 4 July, 2017 issued by Maha Rera, Auditor is required to certify utilization of 70% of funds collected from customers in separate account. The collection till date means collection from customers since incepton of the project till 31-03-2020 i.e closure of financial year and hence while calculating the funds realized from customer till date, 70% of total funds realized (including cancelled unit) since inception till 31-03-2020 is taken into account.

3. In accordance with Explanation/Clarificaion provided vide circular no-.7/2017 dated 4 July, 2017 issued by Maha Rera, Auditor is required to certify utilization of 70% of funds collected from customers in separate account. The withdrawals means cost incurred and paid by the Promotor. The financial year starts from 1 April 2019 and hence while calculating the funds withdrawn from seperate account, the withdrawal are arrived at out of 70% of realization of customers during FY 2019-20. Cost incurred and paid may be higher amount but the same has been restricted to 70% of amount realized from the customers.

4. In accordance with Explanation/Clarificaion provided vide circular no-.7/2017 dated 4 July, 2017 issued by Maha Rera, Auditor is required to certify utilization of 70% of funds collected from customers in separate account.The withdrawal till date means cost incurred and paid since inception of the project till 31-03-2020 i.e closure of financial year.Hence while calculating the funds withdrawn from seperate account, the withdrawal are arrived at out of 70% of realization of customers since inception of the project till 31-03-2020. Cost incurred and paid may be higher amount but the same has been restricted to 70% of amount relaized from the customers.

5. Withdrawals in accordance with proportion of % completion of project is taken as notified by MahaRera Authority, in Form 3 Being cost incurred and paid.

