

## 5<sup>th</sup> LENDERS INDEPENDENT ENGINEER REPORT



### Details of the property under consideration:

#### **Name of Project: Aryavrat Project**

"Aryavrat Project", Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country - India

**Latitude Longitude: 19°01'13.0"N 72°50'20.3"E**

### Valuation Prepared for:

#### **State Bank of India**




Vashi Turbhe Branch

Devgiri Complex, Sector 19-C, APMC, Phase II, Near Dana Bazar, Vashi,  
Navi Mumbai, State - Maharashtra, Country - India



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|  Delhi NCR |  Nashik     |  Ahmedabad |  Joipur |

 **Regd. Office :** 121, 1st Floor, Ackruti Star,  
Central Road, MIDC, Andheri (E),  
**Mumbai - 400 093, (M.S.), INDIA**  
 TeleFax : +91 22 28371325/24  
 [mumbai@vastukala.org](mailto:mumbai@vastukala.org)

## FIFTH LENDERS INDEPENDENT ENGINEER REPORT

To,

**State Bank of India**

Vashi Turbhe Branch

Devgiri Complex, Sector 19-C,

APMC, Phase II, Near Dana Bazar, Vashi,

Navi Mumbai, State - Maharashtra, Country - India.

Subject: Construction of Residential Building "Aryavrat Project", Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country - India.

Ref: You're Request for Lenders Independent Engineer Report of under Construction Building.

Dear Sir,

The Construction work as per approved plan was in progress during the site visit on 13<sup>th</sup> October 2022. Total expenditure occurred as on 30/09/2022 on this project by M/s. Chintamani Land and Housing LLP is ₹ 110.36 Cr. & as per CA Certificate actual total expenditure occurred as on 30/09/2022 is ₹ 111.67 Cr. Hence, release of Balance Amount as requested by M/s. Chintamani Land and Housing LLP if any is hereby recommended.

### DECLARATION

- The information furnished in the report is based on our site visit Dated 13/10/2022 & Document Provided by Client.
- Vastukala 4<sup>th</sup> LIE Report of the project dated 30.11.2022.
- Appointed Architect's "Irani Architects" Certificate: For Work completion upto, 30/09/2022 issued dated 23/11/2022.
- I have no direct and indirect interest in the property examined for report.
- I have not been found guilty of misconduct in my professional capacity.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=sharad@vastukala.org,  
c=IN  
Date: 2023.02.25 12:24:48 +05'30'



C.M.D.

Auth. Sign



**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl.: LIE report



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| Delhi/NCR | Nashik     | Ahmedabad | Jaiipur |

**Regd. Office :** 121, 1st Floor, Ackruti Star,  
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**Mumbai - 400 093, (M.S.), INDIA**  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

## 1. Purpose & Methodology

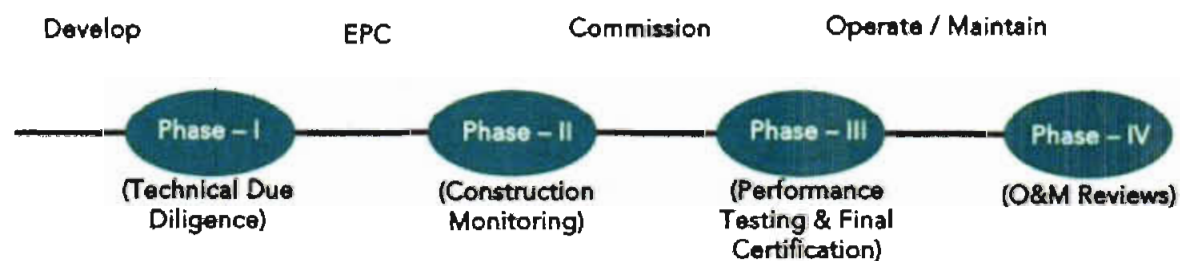
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

**VC IPL** undertakes such study to independently review the progress of the project and put forward a comprehensive analysis

### 1.1. Advantages:

- ✓ Assurance on present practices
- ✓ Identification of risk
- ✓ Analyzing the performance of third parties
- ✓ Recommendations

### 1.2. The Methodology



Think.Innovate.Create



## 5<sup>th</sup> LENDERS INDEPENDENT ENGINEER REPORT OF "Aryavrat Project"

**"Aryavrat Project", Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, PalanSojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country – India**

**Latitude Longitude: 19°01'13.0"N 72°50'20.3"E**

**NAME OF DEVELOPER: M/s. Chintamani Land and Housing LLP**

Pursuant to instructions from State of India, Vashi Turbhe Branch, Navi Mumbai we have duly visited, inspected, surveyed & assessed the above said property on **13<sup>th</sup> October 2022** to determine the fair & reasonable market value of the said property/project as on Quarter ending **30<sup>th</sup> September 2022** for LIE purpose.

### 1. Location Details:

The property is situated at Final Plot No. 240 (part) of TSP -IV of Mahim Division, PalanSojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, Pin Code - 400 028. It is about 500 M. walking distance from Dadar railway station of Western railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the nearby locality. The locality is higher middle class & developed.

### 1. Developer Details:

<b>Name of builder</b>	<b>M/s. Chintamani Land and Housing LLP</b>
<b>Project Rera Registration Number</b>	<b>P51900024338</b>
<b>Registered office address</b>	Office No. 60/62, Mirza Street, Mumbai - 400 003, State - Maharashtra, Country – India.
<b>Contact details</b>	<b>Contact Person:</b> <b>Mr. Manish Patel (Mobile No. 8286518638)</b>
<b>E – mail ID and website</b>	<a href="mailto:accounts@chintamaniestates.com">accounts@chintamaniestates.com</a> <a href="http://www.chintamaniestates.com">www.chintamaniestates.com</a>

### 3. Boundaries of the Property:

Direction	Particulars
<b>On or towards North</b>	C - Wing Palan Sojpal Building
<b>On or towards South</b>	SK Bole Road
<b>On or towards East</b>	A - Wing Palan Sojpal Building
<b>On or towards West</b>	Datta Niwas & Gyan Mandir Road

## 2. Introduction

**As per Information on site M/s. Chintamani Land and Housing LLP** has acquired land by conveyance agreement Dt.01.08.2012 admeasuring **3,145.50 Sq. M.** bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country – India. For the Redevelopment of residential Building.

## 3. Area Statement:

### 3.1. Land:

Date	Particular	Area in Sq. M.
01.08.2012	Final Plot No. 240 (part)	3,145.50

- Copy of Agreement for Development Registered with Sub Registrar No. BBE - 2 / 5770 / 2012 dated 01.08.2012 between Mr. Sureshchandra alias Kishor Ratanshi Shah, Mr. Indra Kishor Shah & others (the Owners) AND M/s. Kumar Housing and Land Development (the Developers).

### 3.2. Building Area (As per Concession Plan):

Sr. No.	PROFORMA – A	Total
1	Plot Area	
	Area as per Triangular Calculation	3145.51
2	Deduction for	
	a) Road Set back area	162.82
	b) Proposed Road Area	
	c) Any Reservation (R. G. & P.G.)	
	d) % amenity spaces as per DCR 56/57 (Sub Plot)	
	e) other	
3	Balance Area of The Plot (1-2)	2982.69
4	Deductions for 15% R.G. / 10% Amenity space (if deductible for Ind)	
5	Net Area of the Plot (3-4)	2982.69
6	Additions for Floor Space Index a) 100% for D. P. Road / Set back, b) 33% as per DCR 32, c) % as per DCR 33 ( ), d) other	162.82
7	Total Area (5 + 6)	3145.51
8	For Space Index Permissible (As per Statement)	
9	For Space Index credit available by Development Rights (Restricted to % of the balance area vide 3 above DCR No.	
10	Permissible Floor Area (As per Statement)	9436.53
10A	5% additional FSI	243.5
11	Existing Floor Area	

Sr. No.	PROFORMA – A	Total
12	Proposed Built up Area (Permissible)	9680.03
13	Excess Balcony area taken in the Floor Space Index	
14A	Purely Residential Built up Area	9311.39
14B	Remaining Non Residential Built up area	350.87
14	Total Built up Area Proposed (14A+14B) (As per old approved plan dated Prior to 06.01.2012)	9662.26
15	FSI Consumed on net holding = 14/3	
B	Details of FSI availed as per DCR 31 (3)	Proposed
1	Fungible Built up area component proposed vide DCPR 31(3) purely residential =	2413.61
2	Fungible Built up area component proposed vide DCPR 31(3) for Non residential =	9.11
3	Total Fungible Built up area vide DCPR 31(3) = (B.1+B.2) Rehab	2422.72
	Total Gross Built up area Proposed (14 + B.3)	12084.98

#### 4. List of Approvals:

- Copy of IOD No. CHE / CITY / 1110 / GN / 337 / New dated 05.09.2019 issued by Municipal Corporation of Greater Mumbai.
- Copy of IOD Certificate No. CHE / CITY / 1110 / GN / 337 / New dated 07.12.2017 issued by Municipal Corporation of Greater Mumbai.
- Copy of 1<sup>st</sup> Commencement Certificate No. CHE / CTY / 1110 / G / N / 337 / NEW / CC / 1 / NEW dated 07.12.2017 issued by Municipal Corporation of Greater Mumbai. This CC is issued up to top of Plinth level as per Zero FSI IOD issued on 05.09.2019.
- Copy of Plans (Concession Drawing) No. CHE / CITY / 1110 / GN / 337 / New dated 07.07.2020 issued by Municipal Corporation of Greater Mumbai.

Wing	Number of Floors
A	2 Basements + Ground (part) + Stilt (part) + 1st to 17th upper floors.
B	2 Basements + Ground (part) + Stilt (part) + 1st to 21st upper floors.

- Copy of 2<sup>nd</sup> Commencement Certificate No. CHE / CTY / 1110 / G / N / 337 / NEW / FCC / 1 / NEW dated 30.12.2021 issued by Municipal Corporation of Greater Mumbai. This CC is issued up to 15th floor of Wing A & 21<sup>st</sup> floor of Wing B valid upto 20.09.2022.
- Copy of Approved Plan No. CHE / CITY / 1110 / GN / 337 / New dated 28.06.2021 issued by Municipal Corporation of Greater Mumbai.

Wing	Number of Floors
A	2 Basements + Ground (part) + Stilt (part) + 1st to 17th upper floors.
B	2 Basements + Ground (part) + Stilt (part) + 1st to 21st upper floors.



**5. LEVEL OF COMPLETION:****5.1. Rehab cum Sales Building (A & B Wing)**

Sr. No	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Work Completion as on 4 <sup>th</sup> LIE Report	Work Completion as on 13.10.2022
1	Basement 1	17,084.73	17,084.73	Wing A & B slab work, block work & plaster work are completed	Wing A & B slab work, block work & plaster work are completed
2	Basement 2	17,084.73	17,084.73	Wing A & B slab work, block work & plaster work are completed	Wing A & B slab work, block work & plaster work are completed
3	Ground / Stilt Floor	20,313.93	20,313.93	Wing A: Slab work is completed Wing B: Slab work is completed, Block work is in Completed	Wing A: Slab work is completed Wing B: Slab work is completed, Block work is in Completed
2	1st Floor	9,407.41	9,407.41	Wing A: Slab Work is completed. Wing B: Slab work is completed, Block work & Plasterwork is in Completed	Wing A: Slab Work is completed. Wing B: Slab work, 95% Blockwork, Plaster work, Door & Windows frame, Kitchen Platform, 50% toilet tiling work & waterproofing work at toilet block are completed.
3	2nd Floor	9,980.27	4,990.14	Wing B: Slab work is completed, Block work & Plasterwork is in Completed	Wing A: Slab Work is completed. Wing B: Slab work, 95% Blockwork, Plaster work, Door & Windows frame, Kitchen Platform, 50% toilet tiling work & waterproofing work at toilet block are completed
4	3rd Floor	9,980.27	4,990.14	Wing B: Slab work is completed, Block work & Plasterwork is in Completed	Wing B: Slab work, 95% Blockwork, Plaster work, Door & Windows frame, Kitchen Platform, 50% toilet tiling work & waterproofing work at toilet block are completed





Sr. No	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Work Completion as on 4 <sup>th</sup> LIE Report	Work Completion as on 13.10.2022
22	21st Floor	3,157.83			
23	Terrace Area / OHT	788.25			
24	Fitness	2,792.61			
25	STP	1,752.70			
Total Area in Sq. ft.		2,46,680.19	1,48,744.09		

## 6. Details of the Project as Financed By SBI:

### 6.1. Project Cost: (as per C.A. Certificate)

Particulars	Estimated Cost (In Cr.)	Incurred Cost (In Cr.) 30-09-2022 by M/s. D. J. Shah & Associates LLP	Incurred Cost (In Cr.) 30-06-2022 by M/s. D. J. Shah & Associates LLP	Net
Land Cost	23.67	24.13	23.98	0.15
Land clearance, temporary transit accommodation & overhead cost	18.00	22.11	20.92	1.19
Construction cost of Building	75.93	34.29	26.07	8.22
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	24.29	17.84	17.37	0.46
On- site expenditure for development / Marketing / Advance for Project/ Administrative Cost / Fixed Assets	11.11	10.88	8.33	2.55
Interest Cost	13.68	2.42	1.58	0.84
<b>Total</b>	<b>166.98</b>	<b>111.67</b>	<b>98.26</b>	<b>13.41</b>

- ✓ The Builder has incurred about 34.29 Cr. as construction cost, 22.11 Cr. for rent to tenants & 17.84 Cr. for approval cost till 30.09.2022 as per C.A. certificate issued by M/s. D. J. Shah & Associates LLP dated 18.10.2022.

**6.2. Project Cost: (as per Bills):**

Particulars	Incurred Cost (in Cr.)		Net
	30/09/2022 as per Bill (Inclusive GST)	30/06/2022 as per Bill (Inclusive GST)	
Land Cost	23.87	23.87	-
Land clearance, temporary transit accommodation & overhead cost	22.26	20.92	1.34
Construction cost of Building	34.89	26.32	8.57
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	16.99	16.98	-
On- site expenditure for development / Marketing / Advance for Project/ Administrative Cost / Fixed Assets	9.94	9.10	0.84
Interest Cost	2.42	1.58	0.84
<b>Total</b>	<b>110.36</b>	<b>98.77</b>	<b>11.59</b>

**6.3. Land Cost:**

Land Cost Description					
Sr. No.	Date	Description	Document	Total Cost in ₹	Incurred Cost in ₹
1		Land Cost		21,00,00,000.00	21,00,00,000.00
2		Stamp Duty		1,20,43,250.00	1,20,43,250.00
3	01.08.2012	Reg. fees	As per Development Agreement	30,000.00	30,000.00
4		Challan Fees.		30,000.00	30,000.00
5				9,100.00	9,100.00
6		Power of Attorney & Rectification Deed		1,65,55,622.00	1,65,55,622.00
<b>TOTAL</b>				<b>23,86,67,972.00</b>	<b>23,86,67,972.00</b>

As per conveyance deed.

**Summary of Bills**

Sr. No.	Particulars	Amount in ₹ (Till 30.09.2022)	Amount in ₹ (In Cr.)	Amount in ₹ (Till 30.06.2022)	Amount in ₹ (In Cr.)	Net in Cr.
1	Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	16,98,79,377.00	16.99	16,98,47,657.00	16.98	-
2	Construction Cost	34,88,71,242.00	34.89	26,31,64,432.00	26.32	8.57
3	Professional Cost	1,26,72,282.00	1.27	1,07,81,682.00	1.08	0.19
4	Administrative & Marketing Cost	8,67,24,212.00	8.67	8,01,83,869.00	8.02	0.65
<b>TOTAL</b>		<b>61,81,47,113.00</b>	<b>61.81</b>	<b>52,39,77,640.00</b>	<b>52.40</b>	<b>9.42</b>

Note: Bills were provided by the client up to 30.09.2022.



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Particulars	Estimated Cost (in Cr.)	Incurred Cost (in Cr.)			Net as per bills
		Issued dated 18.10.2022 till 30.09.2022 as per CA	As per Bills up to 30.09.2022	As per Bills up to 30.06.2022	
Land Cost	23.67	24.13	23.87	23.87	-
Land clearance, temporary transit accommodation & overhead cost	18.00	22.11	22.26	20.92	1.34
Construction cost of Building	75.93	34.29	34.89	26.32	8.57
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	24.29	17.84	16.99	16.98	-
On- site expenditure for development / Marketing / Advance for Project/ Administrative Cost / Fixed Assets	11.11	10.88	9.94	9.10	0.84
Interest Cost	13.68	2.42	2.42	1.58	0.84
<b>Total</b>	<b>166.98</b>	<b>111.67</b>	<b>110.36</b>	<b>98.77</b>	<b>11.59</b>

*Note: As per plinth area, calculation the work completed is up to 36.71% of total work, which comes to ₹27.88 Cr. However, company has incurred cost of ₹34.89 Cr. Which is inclusive of material on site.*

#### 6.6. Comparison of Cost incurred on dated 30.09.2022 & 30.06.2022

Particulars	As per Bill upto 30.09.2022	As 4 <sup>th</sup> LIE Report Bills upto 30.06.2022	Net	% of net amount
Land Cost	23.87	23.87	-	0.00%
Land clearance, temporary transit accommodation & overhead cost	22.26	20.92	1.34	27.91%
Construction cost of Building	34.89	26.32	8.57	57.98%
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	16.99	16.98	-	0.00%
On- site expenditure for development / Marketing / Advance for Project/ Administrative Cost / Fixed Assets	9.94	9.10	0.84	4.61%
Interest Cost	2.42	1.58	0.84	9.50%
<b>Total</b>	<b>110.36</b>	<b>98.77</b>	<b>11.59</b>	<b>100.00%</b>

**6.7. % of Fund Utilised till 30<sup>th</sup> September 2022**

Particulars	Estimated Project Cost (in Cr.)	Incurred cost as on 30.09.2022	% of Estimated Project Cost	% of Incurred Cost
Land Cost	23.67	23.87	100.84%	14.30%
Land clearance, temporary transit accommodation & overhead cost	18.00	22.26	123.67%	13.33%
Construction cost of Building	75.93	34.89	45.95%	20.89%
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	24.29	16.99	69.94%	10.17%
On-site expenditure for development / Marketing / Advance for Project/ Administrative Cost/ Fixed Assets	11.11	9.94	87.11%	5.95%
Interest Cost	13.68	2.42	17.67%	1.45%
<b>Total</b>	<b>166.98</b>	<b>110.36</b>	<b>66.09%</b>	<b>66.09%</b>

Based on above Calculation it is found that Project Cost incurred till 30.09.2022 is Completed 66.09% of the Total Project Cost.

**7. Means of Finance:**

Sr. No.	Particulars	Exp. Cumulative (Cr.)
1.	Equity share capital / Quassi Loan from Promoter	61.20
2.	Sales (Advance from customer)	11.70
3.	Secured loans	35.54
4.	Unsecured loans	0.25
	<b>Total</b>	<b>108.69</b>

The Details of the Means of Finance are provided by Client Officer as on 30.09.2022.

**8. Mandatory Arrangements:**

Sr. No.	Particulars	Status
a.	Rainwater Harvesting	To be executed after RCC Structure
b.	Firefighting System	To be executed after RCC Structure
c.	Solid Waste Management	To be executed after RCC Structure

**9. Quality of Construction:**

Sr. No.	Particulars	Status
a.	Soundness of Structures	N.A. as Construction work is in progress
b.	Look of Structures	N.A. as Construction work is in progress
c.	Quality of Material Used	Good
d.	Safety Measures for Construction/labour	Taken Care by Contractor









**14. Mandatory Approval Status:**

Sr. No.	Particulars	Name of Department	Status	Order Details
1A	IOD of Building	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CITY/1110/GN/337/New dated 07.12.2017
1B	IOD of Building	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CITY/1110/GN/337/New dated 05.09.2019
1C	Approved Plan	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CITY/1110/GN/337/New dated 05.09.2019
2A	First C.C.	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/1110/G/N/337/NEW/CC/1/NEW dated 07.12.2017.
2B	Second C.C.	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE / CTY / 1110 / G / N / 337 / NEW / FCC / 1 / NEW dated 30.12.2021. This CC is issued up to 15th floor of Wing A & 21st floor of Wing B valid upto 20.09.2022.
2C	Third C.C.	Municipal Corporation of Greater Mumbai	Pending (Plinth Level to upper floor C.C.)	CHE / CITY / 1110 / GN / 337 / New dated 28.06.2021
3	Occupancy	Municipal Corporation of Greater Mumbai	Pending (Project is not completed)	

**15. Status Insurance Coverage:**

Information not provided by the Client.

**16. Assumptions & Remarks:**

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- Estimated project completion date is 30/12/2023 for Rehab & Sales Building. The cost is certified based on the assumptions that the project will be completed within period. Few assumptions were made regarding inflation & cost rise etc. during construction period.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=md@vastukala.org,  
c=IN  
Date: 2023.02.25 12:25:04 +05'30'



C.M.D.

Auth. Sign

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09



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**About the Project:**

<b>1. Introduction</b>	
a) Project Name (With Address & Phone Nos.)	"Aryavrat Project", Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country – India  Contact Person: Mr. Manish Patel (Mobile No. 8286518638)
b) Purpose of Valuation	As per request from State Bank of India, Vashi Turbhe Branch, Navi Mumbai to assess fair market value of the Project for LIE purpose.
c) Date of Inspection of Property	13.10.2022
d) Date of LIE Report	25.02.2023
e) Name of the Developer of Property (in case of developer built properties)	<b>M/s. Chintamani Land and Housing LLP</b>  Office No. 60/62, Mirza Street, Mumbai - 400 003, State - Maharashtra, Country – India.
<b>2. Physical Characteristics of the Property</b>	
a) Location of the Property	"Aryavrat Project", Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country – India
Brief description of the property	
<b>TYPE OF THE BUILDING</b>	
1. <b>Rehab cum Sales Building</b>	
Wing	Number of Floors
A	2 Basements + Ground (part) + Stilt (part) + 1st to 17th upper floors as per approved plan.
B	2 Basements + Ground (part) + Stilt (part) + 1st to 21st upper floors as per approved plan.
<p>Rehab &amp; Sales Building work is given on contract based for labour contract. Developer has grant to the labour contractor do the work of construction and completion includes Concrete work, Reinforcement work, Masonry, Internal Plaster, External Plaster and other miscellaneous work such as repairing, joints b/w concrete and masonry surface, etc. Bill must be paid on measurement of construction area. All the material requires for construction are provided by the Developer.</p> <p>Lift &amp; lift installation contract is not finalized till now.</p> <p>Firefighting work contract is not finalized.</p>	
<b>PROPOSED DATE OF COMPLETION &amp; FUTURE LIFE:</b>	
Expected completion date as per RERA is 30 <sup>th</sup> December 2023.	
Nearby landmark	Near INOX Mall
Postal Address of the Property	"Aryavrat Project", Proposed Redeveloped of Property on Land Bearing Final Plot No. 240 (part) of TSP -IV of Mahim Division, Palan Sojpal Building "B", S. K. Bole Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country – India
Area of the plot/land (Supported by a plan)	Plot Area: 3145.51 Sq. M.
Type of Land: Solid, Rocky,	Solid land



Marsh land, reclaimed land, Water-logged, Land locked.	
Independent access/approach to the property etc.	Yes
Google Map Location of the Property with a neighborhood layout map	Provided
Details of roads abutting the property	90.00 M. wide Rao Bahadur S. K. Bole Road
Description of adjoining property	Located in Higher Middle-class locality
Plot No. Survey No.	Final Plot No. 240 (part) of TSP -IV of Mahim Division
Ward/Village/Taluka	TPS IV, Mahim Division
Sub-Registry/Block	Mumbai – 1
District	Mumbai
<b>b) Boundaries of the Plot</b>	
	<b>As per Agreement</b>
<b>North</b>	FP No. 227 TPS IV Mahim Division
<b>South</b>	SK Bole Road
<b>East</b>	FP No. 239 TPS IV Mahim Division
<b>West</b>	FP No. 242 TPS IV Mahim Division
	<b>Actual</b>
	C - Wing Palan Sojpal Building
	SK Bole Road
	A - Wing Palan Sojpal Building
	Datta Niwas & Gyan Mandir Road

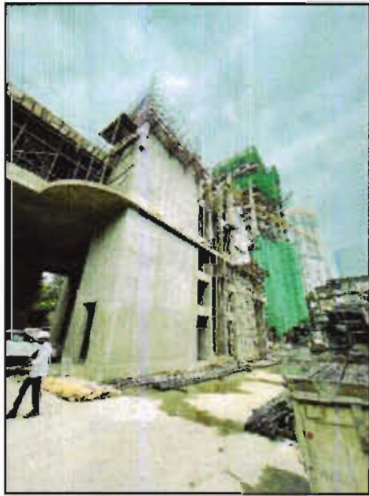
**4. Document Details and Legal Aspects of Property:**

a)	<b>Ownership Documents (Building Permission, Commencement Certificate &amp; Status of Plan)</b>
	Sale Deed, Gift Deed, Lease Deed
	1. Copy of Affidavit cum Declaration dated 06.11.2019
	2. Copy of Name Fresh Certificate of Incorporation Consequent upon Change of Name dated 08.07.2015 the name of M/s. Chintamani Land and Housing LLP
	3. Copy of MHADA NOC No. R / NOC / F- 2316 / 1186 / MBRRB - 1 dated 10.02.2015 of M/s. Kumar Housing and Land Development
	4. Copy of Memorandum of Understanding for April 2014
	5. Copy of LLP Agreement date 11.04.2014 between Kumar Urban Development Ltd. (1st part) AND Kumar Housing Corporation Ltd. (the Second Part) AND KUL Developers Pvt. Ltd. (the 3rd Part) & others
	6. Copy of Agreement for Development Registered with Sub Registrar No. BBE - 2 / 5770 / 2012 dated 01.08.2012 between Mr. Suresh Chandra alias Kishor Ratanshi Shah, Mr. Indra Kishor Shah & others (the Owners) AND M/s. Kumar Housing and Land Development (the Developers)
	7. Copy of Deed of Partnership dated 15.03.2012 M/s. Kumar Urban Development Ltd. (the Party of the First Part) AND M/s. Kumar Housing Corporation Ltd. (the Party of the Second)
	8. Copy of Authority Letter dated 01.08.2012
	9. Copy of Non-Encumbrances Certificate of M/s. Chintamani Land and Housing LLP dated 05.11.2019
	10. Copy of RERA Registration Certificate of Project No. P51900024338 (Tower Wing - A & B) issued by Maharashtra Real Estate Regulatory Authority
	11. Copy of Title Certificate & Search Report from Adv. S. R. Mishra dated 24.02.2016
	12. Copy of CA Certificate dated 07.09.2020 issued by D. J. Shah & Associates Chartered Accountants

13. Copy of Commencement Certificate No. CHE / CTY / 1110 / G / N / 337 / NEW / CC / 1 / NEW dated 07.12.2017 issued by Municipal Corporation of Greater Mumbai. <b>This CC is issued upto top of Plinth level as per Zero FSI IOD issued on 05.09.2019</b>	
14. Copy of IOD No. CHE / CITY / 1110 / GN / 337 / New dated 05.09.2019 issued by Municipal Corporation of Greater Mumbai	
15. Copy of IOD Certificate No. CHE / CITY / 1110 / GN / 337 / New dated 07.12.2017 issued by Municipal Corporation of Greater Mumbai	
16. Copy of Plans (Concession Drawing) No. CHE / CITY / 1110 / GN / 337 / New dated 07.07.2020 issued by Municipal Corporation of Greater Mumbai	
Wing	Number of Floors
A	2 Basements + Ground (part) + Stilt (part) + 1st to 17th upper floors.
B	2 Basements + Ground (part) + Stilt (part) + 1st to <b>21st upper floors.</b>
17. Copy of Bills till 31.07.2020	
18. Copy of Bills from 01.08.2020 to 31.12.2021	
19. Copy of CA Certificate dated 06.01.2022 issued by D. J. Shah & Associates Chartered Accountants	
20. Copy of 2nd Commencement Certificate No. CHE / CTY / 1110 / G / N / 337 / NEW / FCC / 1 / NEW dated 30.12.2021 issued by Municipal Corporation of Greater Mumbai. This CC is issued up to 02th floor of Wing A & 21st floor of Wing B valid upto 20.09.2022.	
21. Copy of Approved Plan No. CHE / CITY / 1110 / GN / 337 / New dated 28.06.2021 issued by Municipal Corporation of Greater Mumbai.	
Wing	Number of Floors
A	2 Basements + Ground (part) + Stilt (part) + 1st to 17th upper floors.
B	2 Basements + Ground (part) + Stilt (part) + 1st to 21st upper floors.
22. Copy of Bills from 01.01.2022 to 31.03.2022	
23. Copy of CA Certificate dated 06.04.2022 issued by D. J. Shah & Associates Chartered Accountants	
24. Copy of Architect Certificate dated 20.03.2022 issued by M/s. Irani Architects.	
25. Copy of Engineer Certificate dated 06.04.2022 issued by Mr. Chandrakant T. Pandeshwar	
26. Copy of Bills from 01.04.2022 to 30.06.2022	
27. Copy of CA Certificate dated 07.07.2022 issued by D. J. Shah & Associates Chartered Accountants	
28. Copy of Architect Certificate dated 23.06.2022 issued by M/s. Irani Architects.	
29. Copy of Engineer Certificate dated 06.07.2022 issued by Mr. Chandrakant T. Pandeshwar	

b)	<b>Documents verified for present LIE report</b>
	1. Copy of Bills from 01.07.2022 to 30.09.2022
	2. Copy of CA Certificate dated 18.10.2022 issued by D. J. Shah & Associates Chartered Accountants

## Actual Site Photographs as on 13.10.2022





## Actual Site Photographs of Wing A as on 13.10.2022





## Actual Site Photographs of Wing B as on 13.10.2022





## Actual Site Photographs of Wing B as on 13.10.2022





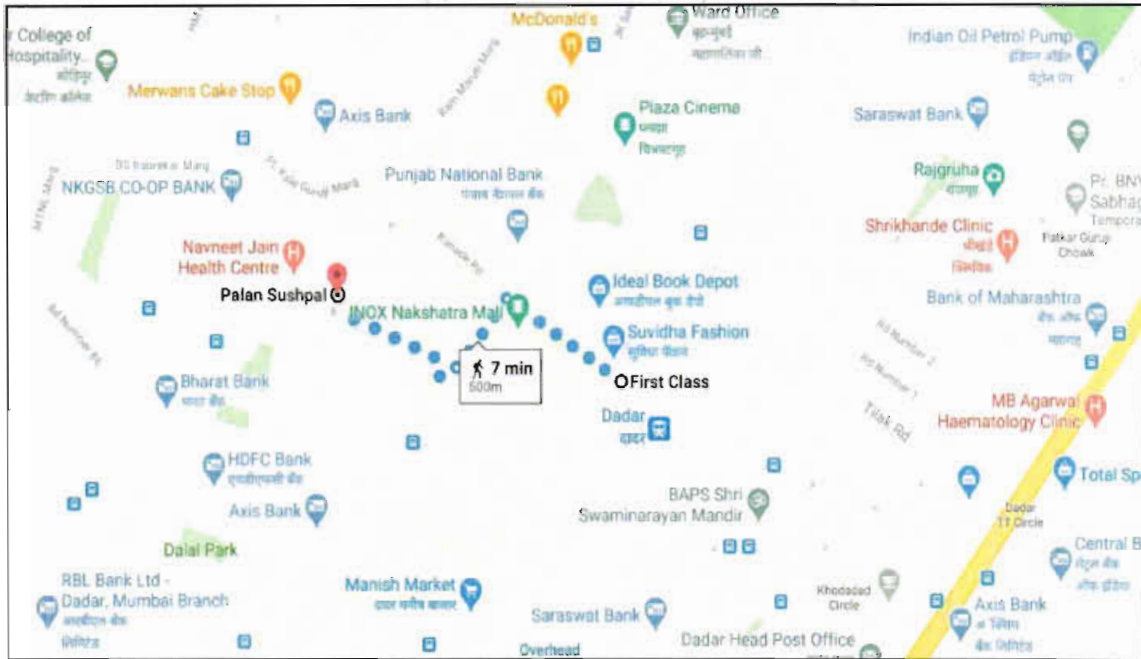






## Route Map of the property

Site u/r



Latitude Longitude: 19°01'13.0"N 72°50'20.3"E

Note: The Blue line shows the route to site from nearest railway station (Dadar Station -500 M.)



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**Chartered Accountant (FORM 3) Certificate dated 18.10.2022.**

D. J. Shah &amp; Associates

Chartered Accountants

D.J. Shah

B.Com. A.C.A.

Form 3

CHARTERED ACCOUNTANT'S CERTIFICATE AS ON 30.09.2022

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

TO,  
M/s Chintamani Land & Housing LLP  
60/62, Mirza Street,  
Mumbai-400 003

Subject: Certificate for Financial Progress of Work of Project Aryavrat having MahaRERA Registration Number PS1900024338 being developed by M/s Chintamani Land & Housing LLP

Sir,

This Certificate is being used for RERA Compliance for the Project Aryavrat having MahaRERA Registration Number PS1900024338 being developed by Chintamani Land & Housing LLP and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Table A - Estimated Cost of the Project

Sr. No.		Particulars	Estimated Cost (Rs.)
(1)	(2)	(3)	(4)
i		Land Cost:	
	a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)/Acquisition Cost of Land or Development Rights, lease Premium, lease rent and legal cost.	2441,37,340
	b.	Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, Rungible area, and any other incentive/ concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	1250,58,302
	c.	Estimated Acquisition cost of TDR (if any)	0
	d.	Estimated amounts payable to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc. and	0
	e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0
	f.	Under Rehabilitation scheme: (i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer (ii) Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent to Govt of Transit Accommodation, overhead cost amount payable to slum dwellers/tenants/apartment owners or appropriate authority or government or successors which are not refundable and so on. (iii) Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit or any amount whatsoever payable to any authority towards and in respect of rehabilitation (iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	2800,00,000
		<b>Sub-Total of LAND COST</b>	<b>5691,95,642</b>
ii		Development Cost/ Cost of Construction of Building:	
	a.	Estimated Cost of Construction as certified by Engineer	7592,54,800
	b.	Cost incurred on additional items not included in estimated cost (As per Engineer certificate)	
	c.	Estimated Expenditure for development of entire project excluding cost of construction as per (a) above, i.e., salaries, consultant fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of materials and equipment including its hire and maintenance costs, consumables etc.	111080000
	d.	Estimated Taxes, fees, charges, premiums, interest etc payable to any statutory Authority.	1178,03,870
	e.	Interest payable to financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction.	1123,43,636
		<b>Sub-Total of Development Cost</b>	<b>11004,82,337</b>
		<b>Total Cost of the Project (Estimated) [(i)] + [(ii)]</b>	<b>16696,77,979</b>

For D. J. Shah &amp; Associates

D. J. Shah  
Proprietor  
UDIN: 22041795BAFG:86688  
Mumbai  
Date: 18/10/22

C/22, Padmanagar, Sir M. V. Road, Andheri ( East ), Mumbai 400 099. M: 9833834286. Email: dhimant1962@gmail.com



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Sr. No.		Particulars	Amount (Rs)
(1)		(2)	(3)
<b>1</b>			
Land Cost			
a	Value of the Land as ascertained from the Annual Statement of Assets (ASA)/Acquisition Cost of Land or Development Rights, lease Premium, lease rent and legal cost		241,263,972
b	Incurred Expenditure on Premiums to obtain development rights, FSI additional FSI, height/area, and any other incentive/ concession or deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority		48,352,125
c	Incurred Expenditure for Acquisition cost of TDR (if any)		
d	Amounts paid to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, Land Premium paid for development of land owned by public authorities		
Under Rehabilitation scheme:			
(i) Incurred Expenditure for construction of rehabilitation Minimum of (a) or (b) to be considered			
(a) Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by the Engineer			
(b) Incurred expenditure for construction of rehab building as per the books of accounts as verified by the CA			
(ii) Incurred Expenditure towards clearance of land of all or any encroachments including cost of removal of legal/illegal occupants, cost for providing temporary tenant accommodation or rent in lieu of Tenant Accommodation, overhead cost, amount paid to slum dwellers, tenant, apartment owners or appropriate authority or government or concessionaire which are not refundable and as on			2210,59,876
(iii) Incurred expenditure towards ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.			
(iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component			221,36,212
<b>Sub-Total of LAND COST</b>			<b>5290,54,887</b>
<b>2</b>			
Development Cost/ Cost of Construction :			
i. Expenditure for construction Minimum of (a) and (b) to be considered			
(a) Construction Cost incurred including site development and infrastructure for the same as certified by the Engineer.			3429,67,176
(b) Actual cost of for construction incurred as per the books of accounts as verified by the CA			
ii. Cost incurred on additional items not included in estimated cost ( As per Engineer certificate)			
iii. Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultant fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc), absorbed cost ( attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.			1088,49,756
iv. Incurred Expenditure towards Taxes, cost, fees, charges, premiums, interest etc payable to any statutory Authority			1118,53,972
v. Incurred expenditure towards interest to financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction			241,70,770
<b>Sub-Total of Development Cost</b>			<b>5876,21,630</b>
<b>3</b>			
<b>Total Cost of the Project (Actual Incurred as on 30.06.2022)</b>			<b>11166,56,517</b>
[1+ 2]			
<b>4</b>			
Proportion of the Cost Incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)			66.80%
<b>5</b>			
Amount which can be withdrawn from the Designated account			11166,56,517
<b>6</b>			
Less: Amount withdrawn till date of this certificate from the Designated Account			876,11,513
<b>7</b>			
Net Amount which can be withdrawn from the Designated Bank Account under this certificate			10290,45,004

For D. J. Shah & Associates  
  
 D. J. Shah  
 Proprietor  
 UDIN : 22041795BAFG065088  
 Mumbai  
 Date : 18/10/22

C/22, Padmanagar, Sir M. V. Road, Andheri ( East ), Mumbai 400 099. M: 9833834286. Email: dhimant1962@gmail.com

**Chartered Accountant (FORM 3) Certificate dated 18.10.2022.****D. J. Shah & Associates**

Chartered Accountants

D.J. Shah

B.Com. A.C.A.

**Table C- Statement for calculations of Receivables from the sales of the Real Estate Project**  
30.09.2022

as on

**Extra Area Allotted to Existing Tenants**

Sr. No.	Fiat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount Excluding GST	Balance Receivable Excluding GST
1	B/201	46.67	35,00,000	17,15,000	17,85,000
2	B/202	46.67	35,00,000	3,15,000	31,85,000
3	B/301	46.67	35,00,000	21,00,000	14,00,000
4	B/302	46.67	35,00,000	21,00,000	14,00,000
5	B/401	46.67	35,00,000	21,00,000	14,00,000
6	B/402	46.67	35,00,000	21,00,000	14,00,000
7	B/501	46.67	35,00,000	21,00,000	14,00,000
8	B/502	46.67	35,00,000	21,03,150	13,96,850
9	B/601	46.67	35,00,000	21,03,150	13,96,850
10	B/602	46.67	35,00,000	21,00,000	14,00,000
11	B/701	46.67	35,00,000	21,00,000	14,00,000
12	B/702	46.67	35,00,000	21,00,000	14,00,000
13	B/703	37.28	14,00,000	8,40,000	5,60,000
14	B/802	64.92	85,05,000	51,03,000	34,02,000
15	B/901	51.27	52,50,000	38,00,000	14,50,000
16	B/902	51.27	35,00,000	21,00,000	14,00,000
17	B/1002	51.27	35,00,000	21,00,000	14,00,000
18	B/1102	51.27	52,50,000	25,77,225	26,72,775
19	B/1201	57.16	73,50,000	44,10,000	29,40,000
20	B/1202	57.16	73,50,000	44,10,000	29,40,000
21	B/1301	57.16	73,50,000	44,10,000	29,40,000
22	B/1302	57.16	73,50,000	44,10,000	29,40,000
23	B/1401	57.16	56,00,000	33,60,000	22,40,000
24	B/1402	57.16	56,00,000	33,60,000	22,40,000
25	B/1502	61.49	70,00,000	42,00,000	28,00,000
26	B/1601	57.16	56,00,000	33,60,000	22,40,000
27	B/1602	57.16	56,00,000	33,60,000	22,40,000
28	B/1701	57.16	73,50,000	14,70,000	58,80,000
29	B/1702	57.16	73,50,000	44,10,000	29,40,000
30	B/1703	41.97	17,50,000	10,50,000	7,00,000
31	B/1704	41.95	31,50,000	18,90,000	12,60,000
32	B/1801	57.16	73,50,000	33,70,195	39,79,805
33	B/1802	57.16	36,60,000	17,09,775	19,50,225
34	B/1804	41.95	13,72,500	8,46,530	5,25,970
35	B/1901	57.16	56,00,000	33,60,000	22,40,000
36	B/1902	57.16	73,50,000	44,10,000	29,40,000
37	B/1904	41.95	31,50,000	12,60,000	18,90,000
38	B/1905	37.24	14,00,000	5,60,000	8,40,000
39	B/2001	57.16	73,50,000	29,46,615	44,03,385
40	B/2002	57.16	73,50,000	29,40,000	44,10,000
41	B/2004	41.94	31,50,000	12,60,000	18,90,000
42	B/2104	41.71	17,50,000	10,50,000	7,00,000
43	B/2101	57.16	56,00,000	33,60,000	22,40,000
44	B/2102	57.16	73,50,000	44,10,000	29,40,000
45	B/2103	41.97	31,50,000	18,90,000	12,60,000
<b>TOTAL B Wing</b>		<b>2,288.37</b>	<b>2133,87,500</b>	<b>1170,29,640</b>	<b>963,57,860</b>



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Chartered Accountants

D.J. Shah

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**Table C- Statement for calculations of Receivables from the sales of the Real Estate Project as on 30.09.22****Unsold inventory**

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate
1	A/201	107.77	381,34,192
2	A/202	148.64	525,98,885
3	A/203	109.16	386,27,306
4	A/301	107.77	381,34,192
5	A/302	148.64	525,98,885
6	A/303	109.16	386,27,306
7	A/401	70.14	248,20,099
8	A/402	148.64	525,98,885
9	A/403	71.53	253,13,213
10	A/501	107.77	381,34,192
11	A/502	148.64	525,98,885
12	A/503	109.16	386,27,306
13	A/601	107.77	381,34,192
14	A/602	148.64	525,98,885
15	A/603	109.16	386,27,306
16	A/701	107.77	381,34,192
17	A/702	148.64	525,98,885
18	A/703	109.16	386,27,306
19	A/801	107.77	381,34,192
20	A/802	148.64	525,98,885
21	A/803	109.16	386,27,306
22	A/1001	107.77	381,34,192
23	A/1002	148.64	525,98,885
24	A/1003	109.16	386,27,306
25	A/1401	107.77	381,34,192
26	A/1402	148.64	525,98,885
27	A/1403	109.16	386,27,306
28	A/1501	107.77	381,34,192
29	A/1502	148.64	525,98,885
30	A/1503	109.16	386,27,306
31	A/1601	107.77	381,34,192
32	A/1602	148.64	525,98,885
33	A/1603	109.16	386,27,306
34	A/1701	107.77	381,34,192
	Parking		1143,51,144
	<b>TOTAL A Wing</b>	<b>4,053.79</b>	<b>15488,21,366</b>



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Chartered Accountants

D.J. Shah

B.Com. A.C.A.

**Table D - Comparison between Balance Cost and receivables as on 30.09.22**

Sr. No.	Particulars	Amount
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project  (Difference of Total Estimated Project cost less Cost incurred calculated as per the Form IV )	5530,21,462
2	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	963,57,860
3	(i) Balance Unsold area (to be certified by the Management and to be verified by CA from the records and books of accounts). (ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate	4,054 15488,21,366
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	16451,79,226
5	Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100 % of the balance receivables of ongoing project will be deposited in designated Account	11516,25,458



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Chartered Accountants

D.J. Shah

B.Com. A.C.A.

Table E- Designated Bank Account Details as on 30.09.22

Sr.No	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of Bank Account to till date)
1	Opening Balance	
2	Deposits	921,69,587
3	Withdrawals	921,69,587
4	Closing Balance	

I hereby certify that required proportion of money as specified in the act, collected from allottees of the Project Unit as indicated in Table C has been deposited in Designated RERA Bank Account. It includes amounts introduced and withdrawn by promoters, etc.

I hereby certify that M/S.Chintamani Land & Housing LLP has utilized the required proportion of money as specified in the act, collected from allottees for this project only for land and construction of this project.

Table F - Means of Finance

Sr.No	Particulars	Estimated (At time of Registration) (In Rs)(proposed and indicative)	Proposed/Estimated (As on the date of the Certificate)(In Rs)	Actual (As on the date of the Certificate)(In Rs)
1	Own Funds			6119,81,271
2	Total Borrowed Funds (Secured) - Drawdown availed till date			3554,04,864
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date			25,00,000
4	Customer Receipts used for Project		17622,08,866	1170,29,640

**Chartered Accountant (FORM 3) Certificate dated 18.10.2022.****D. J. Shah & Associates**

Chartered Accountants

Table G- Any Comments/Observation of CA

D.J. Shah

B.Com. A.C.A.

1) This certificate is being issued at request of M/s. Chintamani Land & Housing LLP for RERA compliance, without any liability on our part whatsoever, and is based on unaudited books of accounts, the records and documents produced before us and as per explanations provided to us by the management. It is informed that IOD approval/Concession are received upto 15th Floor for Wing A and 21st Floor for Wing B as on date, however, the above working is based on the assumptions that project will have two wings, viz, Wing A proposed to have 17 Floor and Wing B Proposed to have 21 Floor. The estimated Area to be constructed, Costs, Revenue provided by the management, has been relied upon by us being technical matter. Deck Area has been included in RERA Carpet Area as they have been counted in FSI.

For D. J. Shah &amp; Associates



D. J. Shah

Proprietor

UDIN : 22041795BAFGJB6688

Mumbai

Date : 18/10/2022

**Agreed and Accepted by**

For Chintamani Land &amp; Housing LLP



Partner

( Rajiv Shah )

Mumbai

Date : 18/10/2022



C/22, Padmanagar, Sir M. V. Road, Andheri ( East ), Mumbai 400 099. M: 9833834286.



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