



## 1<sup>st</sup> LENDERS INDEPENDENT ENGINEER REPORT



Details of the property under consideration:

**Name of Project: Giriraj Sparsh**

"Giriraj Sparsh", Proposed Residential Building on plot bearing on C.T.S. No. 77, Tika No. 18,  
Near Hari – Niwas Circle, L. B. S. Road, Village - Naupada, Thane (West), Taluka &  
District – Thane, Pin Code – 400 602, State - Maharashtra, Country – India

**Latitude Longitude: 19°11'28.3"N 72°58'06.5"E**

Valuation Prepared for:

**State Bank of India**

Industrial Finance Branch Malad (West)

Industrial Finance Branch, Near Chincholi Phatak Signal, S. V. Road,  
Malad (West), Mumbai - 400 064, State - Maharashtra, Country - India.



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

## FIRST LENDERS INDEPENDENT ENGINEER REPORT

To,

### State Bank of India

Industrial Finance Branch Malad (West),  
Near Chincholi Phatak Signal, S. V. Road,  
Malad (West), Mumbai - 400 064,  
State - Maharashtra, Country - India.

Subject: Construction of Proposed Redevelopment on Plot bearing C.T.S. No. 77, Tika No. 18, Near Hari – Niwas Circle, L. B. S. Road, Village - Naupada, Thane (West), Taluka & District – Thane, Pin Code – 400 602, 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 20<sup>th</sup> April 2023. Total expenditure occurred as on 31/03/2023 on this project by M/s. Dura Vida Associates is ₹ 16.00 Cr. & as per CA Certificate actual total expenditure occurred as on 31/03/2023 is ₹ 16.00 Cr. Hence, release of Balance Amount as requested by M/s. Dura Vida Associates is hereby recommended.

### DECLARATION

- The information furnished in the report is based on our 1<sup>st</sup> site visit Dated 20/04/2023 & Document Provided by Client.
- Vastukala Project Report of the project dated 09/11/2022.
- 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

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: LIE report

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2023.04.24 09:55:20 +05'30'

Auth. Sign.



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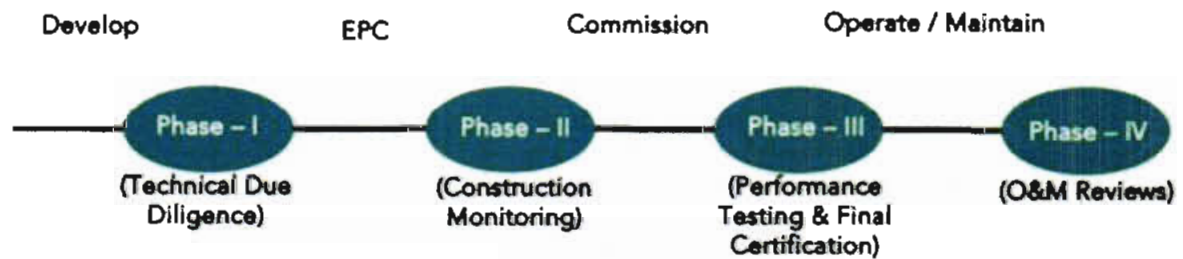
Purpose & Methodology

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



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# FIRST LENDERS INDEPENDENT ENGINEER REPORT OF "GIRIRAJ SPARSH"

**"Giriraj Sparsh"**, Proposed Residential Building on plot bearing on C.T.S. No. 77, Tika No. 18, Near Hari – Niwas Circle, L. B. S. Road, Village - Naupada, Thane (West), Taluka & District – Thane, Pin Code – 400 602,  
State - Maharashtra, Country – India

Latitude Longitude: 19°11'28.3"N 72°58'06.5"E

**NAME OF DEVELOPER: M/s. Dura Vida Associates**

Pursuant to instructions from State of India, Industrial Finance Branch, Malad (West), we have duly visited, inspected, surveyed & assessed the above said property on **20<sup>th</sup> April 2023** to determine the fair & reasonable market value of the said property/project as on Quarter ending **31<sup>st</sup> March 2023** for LIE purpose.

### 1. Location Details:

Proposed Residential Building on plot bearing on C.T.S. No. 77, Tika No. 18, Near Hari – Niwas Circle, L. B. S. Road, Village - Naupada, Thane (West), Taluka & District – Thane, Pin Code – 400 602. It is about 1.70 Km. travelling distance from Thane Railway station. Surface transport to the property is by buses, 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 surrounding locality. The area is higher middle class & developed.

### 2. Developer Details:

<b>Name of builder</b>	<b>M/s. Dura Vida Associates</b>
<b>Project Rera Registration Number</b>	<b>P51700035133</b>
<b>Registered office address</b>	105, Giri Heaven, Near Hari Niwas Circle, L. B. S. Road, Thane (West), Pin Code – 400 602, State - Maharashtra, Country – India
<b>Contact details</b>	<b>Contact Person:</b> Mr. Jaynik Shah (Owner) Mobile No. +919819270271 Mrs. Mona Mehta Mobile No. +91 9820950066
<b>E – mail ID and website</b>	

### 3. Boundaries of the Property:

Direction	Particulars
<b>On or towards North</b>	Giri Heaven & L. B. S. Road
<b>On or towards South</b>	Giriraj Heights
<b>On or towards East</b>	Internal Road
<b>On or towards West</b>	Internal Road & Under Construction Building

## 2. Introduction

As per Information on site M/s. Dura Vida Associates has acquired land by Sale Agreement Doc. No. TNN – 2 / 2334/2021 dated 29.01.2021 admeasuring area is 819.40 Sq. M. bearing C.T.S. No. 77, Tika No. 18. For the Proposed Residential Building.

## 3. Area Statement:

### 3.1. Land:

Date	Particular	Area in Sq. M.
29.01.2021	C.T.S. No. 77, Tika No. 18	819.40
TOTAL		819.40

- Copy of Sale Agreement Doc. No. TNN – 2 / 2334/2021 dated 29.01.2021 b/w Shree Ajramar Sthanakwasi Jain Sangh – Thane (Vendors) & M/s. Dura Vida Associates (Purchasers)

### 3.2. Building Area As per Approved Plan:

Sr. No.	Area Statement	Area in Sq. M.
1	Area of Plot (minimum area of a, b, c to be considered)	705.40
a	As per ownership document	819.40
b	As per measurement sheet	857.84
c	As per site (819.40 – 114.00 Not in Possession)	705.40
2	Deductions for	
A	Proposed D. P. / D. P Road widening Area / Services Road / highway	-
B	Any D. P Reservations Area	-
C	Total (a + b)	-
3	Balance Area of Plot	705.40
4	Amenity Space (if applicable)	-
a	Required	-
b	Adjustment of 2(b) if any	-
c	Balance Proposed	-
5	Net plot Area (3 – 4(c))	705.40
6	Recreational Open Space (if applicable)	-
a	Required	-
b	Proposed	-
7	Internal Road Area	-
8	Plotable Area	-
9	Built Up Area with reference to Basic FSI as per front road width (Sr. No.5 X basic FSI) (705.40 X 1.10 = 775.94 Sq. M.)	775.94
10	Addition of FSI on payment of premium	

Sr. No.	Area Statement	Area in Sq. M.
a	Maximum permissible premium FSI – based on road width / TOD Zone. (705.40 X 50% = 352.70 Sq. M.)	352.70
b	Proposed FSI on payment of premium	-
11	In – situ FSI / TDR loading	-
a	In-situ area against D. p. road (2 X Sr. No. 2 (a)), if any	-
b	In -situ area against amenity space if handed over (2.00 or 1.85 X Sr. No. 4 9b) and / or (c)	-
c	TDR area	-
d	Total in-situ / TDR loading proposed (11 (a) + (b) + (c))	-
12	Additional entitlement of FSI in the proposal	-
13	Total entitlement of FSI in the proposal	-
a	(9 + 10(b) + 11(d)) or 12 whichever is applicable	1128.64
b	Ancillary area FSI upto 60% or 80% with payment of charges (Proposed Comm. Area 100.33 / 1.8 = 55.74 X 80% = 44.59 Sq. M.) (Proposed Resi. Area = 1699.23 / 1.6 = 1062.02 X 60% = 637.21 Sq. M.)	44.59 637.21
c	Total entitlement (a + b)	1810.44
14	Maximum utilization limit of FSI (building potential) permissible as per road width (as per regulation No. 6.1 or 6.2 or 6.3 or 6.4 as applicable 0 X 1.6 or 1.8)	-
15	Total Built – up Area in proposal (excluding area Sr. No. 17b)	1799.56
a	Existing Built – up Area	-
b	Proposed Built – up Area (As per P – line)	1799.56
c	Total (a + b)	1799.56
d	Balance Area (15(c) – 13(C))	10.88
16	FSI consumed (15 / 3) should not be more than serial no. 14 above)	0.994
17	Area for inclusive housing, if any	-
a	Required (20% of Sr. no. 5)	-
b	Proposed	-

#### 4. List of Approvals:

- Copy of Approved Plan No. V.P. S02/0021/08/TMC/TDD/PS/4217/22 dated 10.10.2022 issued by Thane Municipal Corporation.  
**Approval Up to: Ground Floor + 1st to 5th Floors + 6th Floor (Pt)**
- Copy of Commencement Certificate No. V. P. No. S02/0021/08 TMC/TDD/4217/22 dated 10.10.2022 issued by Thane Municipal Corporation.  
**(This CC is now endorsed for the work for Ground / Stilt (Pt) + 1st to 5th Floors + 6th Floor (Pt))**

**5. LEVEL OF COMPLETION:**

Sr. No.	Floor	Construction area as per plan (Sq. Ft.)	Completed area (Sq. Ft.)	Work Completion as 20.04.2023
1	Excavation			Excavation Work is Completed
2	3 Level Basement Floor	10,110.30	10,110.30	Slab work is completed
3	Ground / Still Floor	3,370.10	3,370.10	Slab work is completed
4	1st Floor	3,370.10	3,370.10	Slab work is completed
5	2nd Floor	3,370.10	3,370.10	Slab work is completed
6	3rd Floor	3,370.10	3,370.10	Slab work is completed
7	4th Floor	3,370.10		
8	5th Floor	3,370.10		
9	6th Floor	3,370.10		
10	7th Floor	3,370.10		
11	Terrace Floor	337.01		
<b>TOTAL AREA in Sq. Ft.</b>		<b>37,408.12</b>	<b>23,590.71</b>	
<b>No. of Stack Parking</b>		<b>33</b>		

**6. Details of the Project as Financed By SBI:****6.1. Project Cost: (as per C.A. Certificate)**

Particulars	Estimated Cost (in Cr.)	Incurring Cost (In Cr.) till 31.03.2023 by M/s Varma & Associates
Land Cost	8.36	8.36
Construction Cost	17.87	5.28
Approval Cost of Fungible Cost & Development cess premium & Stamp Duty	3.20	1.43
Architect Cost, RCC & other Professional fees	0.89	0.27
On- site expenditure for development / Advance for Project/ Administrative Cost / Fixed Assets	0.71	0.63
Marketing Expenses	0.93	-
Interest Cost	2.65	0.03
Contingency	0.54	-
<b>Total</b>	<b>35.15</b>	<b>16.00</b>

- ✓ The Builder has incurred about 8.36 Cr. as land cost, 5.28 Cr. as construction cost, 1.43 Cr. for approval of project, 0.27 Cr. for Professional charges, 0.63 Cr. for admin cost in last quarter till 31.03.2023 as per C.A. certificate issued by M/s. Varma & Associates dated 20.04.2023

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

Particulars	Incurred Cost (in Cr.)	
	31.03.2023 as per Bill (Inclusive GST)	
Land Cost		8.36
Construction cost of Building		5.04
Premium Cost / FSI / GOM Charges / fees / security Deposits		1.44
Architect Cost, RCC & Professional Cost		0.29
On- site expenditure for development / Advance for Project/ Administrative Cost / Fixed Assets		0.85
Marketing Cost		-
Interest Cost		0.03
Contingency Cost		-
<b>Total</b>		<b>16.00</b>

Note:

**6.3. Land Cost:**

Sr. No.	Date	Document Name	Description	Total Cost in ₹	Incurred Cost in ₹
1	28.03.2019	Conveyance Deed	Purchase Price	8,00,11,501.00	8,00,11,501.00
2			Stamp Duty	35,73,000.00	35,73,000.00
3			Reg. Fees	30,000.00	30,000.00
4				1,320.00	1,320.00
Total				<b>8,36,15,821.00</b>	<b>8,36,15,821.00</b>

As per Sale Agreement.

**Summary of Bills**

Sr. No.	Particulars	Amount in ₹ (till 31.03.2023)	Amount in ₹ (in Cr.)
1	Construction Cost	5,03,58,038.00	5.04
2	Premium Cost / FSI / GOM Charges / fees / security Deposits	1,43,73,647.00	1.44
3	Professional Cost	28,85,807.00	0.29
4	Administrative Cost	84,51,082.00	0.85
5	Marketing Cost	-	-
TOTAL		<b>7,60,68,574.00</b>	<b>7.61</b>

Note: Bills were provided by the client up to 31.03.2023

**6.4. Interest Cost:**

Sr. No	Particulars	Estimate Amount in ₹	Incurred Amount in ₹ (till 31.03.2023)	Balance Amount in ₹
1	Interest Cost	2,65,00,000.00	3,03,714.00	2,61,96,286.00
TOTAL		<b>2,65,00,000.00</b>	<b>3,03,714.00</b>	<b>2,61,96,286.00</b>

Interest Cost is based on discussion with the client.



**6.5. Cost of Construction as on 13<sup>th</sup> February 2023:****Plinth Area Calculation**

Sr. No	Floor Nos.	Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	Rate per Sq. Ft.	Full Value after completion in ₹	Percentage of work completed	Actual Expenditure till date in ₹
1	Excavation				1,41,25,305.00	100%	1,41,25,305.00
2	3 Level Basement	10,110.30	10,110.30	3,776.00	3,81,76,501.00	50%	1,90,88,251.00
3	1st Floor	3,370.10	3,370.10	3,776.00	1,27,25,500.00	50%	63,62,750.00
4	2nd Floor	3,370.10	3,370.10	3,776.00	1,27,25,500.00	50%	63,62,750.00
5	3rd Floor	3,370.10	3,370.10	3,776.00	1,27,25,500.00	40%	50,90,200.00
6	4th Floor	3,370.10		3,776.00	1,27,25,500.00	0%	-
7	5th Floor	3,370.10		3,776.00	1,27,25,500.00	0%	-
8	6th Floor	3,370.10		3,776.00	1,27,25,500.00	0%	-
9	7th Floor	3,370.10		3,776.00	1,27,25,500.00	0%	-
10	Terrace Floor	337.01		3,776.00	12,72,550.00		
11	Stack Parking in Nos	33			2,33,64,000.00		
<b>Total</b>		<b>37,408.12</b>	<b>23,590.71</b>		<b>17,87,42,356.00</b>	<b>32%</b>	<b>5,73,92,006.00</b>

Note: Details of work completed is as per site visit dated 20.04.2023 but report is prepared for 31<sup>st</sup> March quarter 2023.

Particulars	Estimated Cost (In Cr.)	Incurred Cost (in Cr.)		Net
		Issued dated 20.04.2023 till 31.03.2023 as per CA	As per Bills upto 31.03.2023	
Land Cost	8.36	8.36	8.36	-
Construction cost of Building	17.87	5.28	5.04	-0.24
Premium Cost / FSI / GOM Charges / fees / security Deposits	3.20	1.43	1.44	0.01
Architect, RCC & Other Professional Cost	0.89	0.27	0.29	0.02
On- site expenditure for development / Advance for Project/ Administrative Cost/ Fixed Assets	0.71	0.63	0.85	0.22
Marketing Cost	0.93	-	-	-
Interest Cost	2.65	0.03	0.03	-
Contingency Cost	0.54	-	-	-
<b>Total</b>	<b>35.15</b>	<b>16.00</b>	<b>16.00</b>	<b>-</b>

**Note:**

We have considered Other Expenses, Printing & Stationery, and Water Bills cost is consider in on-site expenditure cost header but CA has considered them in cost of construction header.

As per plinth area, calculation the work completed is up to 32% of total work, which comes to ₹5.74 Cr. However, company has incurred cost of ₹5.04 Cr. till 28.02.2023 as per bill.

**6.6. Comparison of Cost incurred on dated 31.03.2023 & CA Certificate**

Particulars	31.03.2023 as per Bill	As per CA Certificate	Net	% of net amount
Land Cost	8.36	8.36	-	0.00%
Construction cost of Building	5.04	5.28	-0.24	-1.50%
Premium Cost / FSI / GOM Charges / fees / security Deposits	1.44	1.43	0.01	0.06%
Architect, RCC & Other Professional Cost	0.29	0.27	0.02	0.13%
On- site expenditure for development / Advance for Project/ Administrative Cost/ Fixed Assets	0.85	0.63	0.22	1.38%
Marketing Cost	-	-	-	0.00%
Interest Cost	0.03	0.03	-	0.00%
Contingency Cost	-	-	-	0.00%
<b>Total</b>	<b>16.00</b>	<b>16.00</b>	<b>-</b>	<b>0.00%</b>

**6.7. % of Fund Utilised till 31<sup>st</sup> March 2023**

Particulars	Estimated Project Cost (in Cr.)	Incurred cost as on 28.02.2023	% of Incurred Cost	% of Estimated Project Cost
Land Cost	8.36	8.36	100.00%	23.79%
Construction cost of Building	17.87	5.04	28.18%	14.33%
Premium Cost / FSI / GOM Charges / fees / security Deposits	3.20	1.44	44.92%	4.09%
Architect, RCC & Other Professional Cost	0.89	0.29	32.42%	0.82%
On- site expenditure for development / Advance for Project/ Administrative Cost/ Fixed Assets	0.71	0.85	119.03%	2.40%
Marketing Cost	0.93	-	0.00%	0.00%
Interest Cost	2.65	0.03	1.15%	0.09%
Contingency Cost	0.54	-	0.00%	0.00%
<b>Total</b>	<b>35.15</b>	<b>16.00</b>	<b>45.52%</b>	<b>45.52%</b>

Based on above Calculation it is found that total Project cost incurred is 45.52% of the Total Project Cost.

**7. Means of Finance:**

Sr. No.	Particulars	Exp. Cumulative (Cr.)
1.	Equity share capital / Quassi Loan from Promoter	12.55
2.	Sales (Advance from customer)	-
3.	Bank Loan Amount	3.45
	<b>Total</b>	<b>16.00</b>

The Details of the Means of Finance are provided by Client as on 31.03.2023.

**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	Executing as per approved Structural Design
b.	Look of Structures	Good
c.	Quality of Material Used	Good
d.	Safety Measures for Construction/labour	Taken Care by Contractor

**10. Schedule V/s. Actual Progress:**

Activity	Date of Implementation	Date of Completion	Status
Land			Completed
Development of Land			Completed
Foundation Work			Completed
3 level Basement			Slab work is Completed
Ground Floor Slab			Slab work is Completed
1st Floor Slab			Slab work is Completed
2nd Floor Slab			Slab work is Completed
3rd Floor Slab			Slab work is Completed
4th Floor Slab			
5th Floor Slab			
6th Floor Slab			
7th Floor Slab			
Block work / Internal Plaster work			
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work			
Electric Work			
Water Proofing			
Plumbing Work			
Tiling / Marble Flooring			
Door Frames			
Window Installation			
Staircase Flooring			
Staircase Railing			
Refuge Area Flooring			

Activity	Date of Implementation	Date of Completion	Status
Internal Painting			
External Painting			
Lift Work			
Fire Fighting Installation			
Stack Parking			
CP Fitting & Sanitary Work			
Final Finishing & Fitting			

Work progress schedule is not shared by the developer.

#### 11. Action initiated to complete the project in time:

Till 3<sup>rd</sup> Slab work is completed, on 1<sup>st</sup> floor work block work is in progress.

#### 12. Comments related to cost overrun if any:

The cost of Sales Building is ₹ 35.15 Cr.

#### 13. Balance investment required for completion of project:

We opinion amount of ₹ 19.15 Cr. Will be required to complete the Project.

#### 14. Mandatory Approval Status:

Sr. No.	Particulars	Name of Department	Status	Order Details
1	IOD of Building	Thane Municipal Corporation	Obtained and available at site	No.V.P.S02/0021/08/TMC/TDD/PS/4217/22 dated 10.10.2022
2A	First C.C.	Thane Municipal Corporation	Obtained and available at site	No. V.P.No.S02/0021/08 TMC/TDD/4217/22 dated 10.10.2022. This CC is endorsed for the work for Ground / Stilt (Pt) + 1st to 5th Floors + 6th Floor (Pt)
3B	Occupancy	Thane Municipal Corporation	Pending (Project is not completed)	

#### 15. Status Insurance Coverage:

Information not available

**16. Assumptions & Remarks:**

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- Estimated project completion date is 30/06/2025 for Sales Building respectively. 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

Director

Sharadkumar B. Chalikwar  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,  
email=cmd@vastukala.org, c=IN  
Date: 2023.04.24 09:55:42 +05'30'

Auth. Sign.

Think.Innovate.Create

**About the Project:**

1. Introduction	
a) Project Name (With Address & Phone Nos.)	"Giriraj Sparsh", Proposed Residential Building on plot bearing on C.T.S. No. 77, Tika No. 18, Near Hari – Niwas Circle, L. B. S. Road, Village - Naupada, Thane (West), Taluka & District – Thane, Pin Code – 400 602, State - Maharashtra, Country – India  Contact Person: Mr. Jaynik Shah (Owner) Mobile No. +9198192 70271
b) Purpose of Valuation	As per request from State Bank of India, IFB Malad Branch to assess fair market value of the Project for LIE purpose.
c) Date of Inspection of Property	20.04.2023
d) Date of LIE Report	24.04.2023
e) Name of the Developer of Property (in case of developer built properties)	M/s. Dura Vida Associates  105, Giri Heaven, Near Hari Niwas Circle, L. B. S. Road, Thane (West), Pin Code – 400 602, State - Maharashtra, Country – India
2. Physical Characteristics of the Property	
a) Location of the Property	"Giriraj Sparsh", Proposed Residential Building on plot bearing on C.T.S. No. 77, Tika No. 18, Near Hari – Niwas Circle, L. B. S. Road, Village - Naupada, Thane (West), Taluka & District – Thane, Pin Code – 400 602, State - Maharashtra, Country – India
Brief description of the property	
<p><b>About "Giriraj Sparsh" Project:</b></p> <p>Dura Giri Sparsh is a project by Dura Vida Associates in Thane. It is a Under Construction project. Dura Giriraj Sparsh offers some of the most conveniently designed Apartment. Located in Thane West, it is a residential project. The project is spread over 0.2 Acres. It has 7 units of shops and 12 units of flats. There is 1 building in this project. Dura Giriraj Sparsh offers some of the most exclusive 3 BHK &amp; 5 BHK. As per the area plan, units are in the size range of 1375 - 2827 sq. ft. Launched in May 2022, Dura Giriraj Sparsh is slated for possession in Jun, 2025. The address of Dura Giriraj Sparsh is Naupada.</p> <p>Dura Giriraj Sparsh ensures a coveted lifestyle and offers a convenient living. Some other provisions include access to Landscaping &amp; Tree Planting, Storm Water Drains. There is provision for Closed Car Parking. The project is RERA compliant and fulfils all necessities as required by the authorities.</p>	
TYPE OF THE BUILDING	
Project Name	Number of Floors
"Giriraj Sparsh"	Proposed building of Ground Floor + 1 <sup>st</sup> to 6 <sup>th</sup> (pt.) Upper Floor as per approved plan. As per information from builder & architect drawing building proposed of Ground Floor + 1 <sup>st</sup> to 7 <sup>th</sup> Upper Floors.
Building work is given on contract based for RCC contract. Developer has grant to the 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 exclusive of Steel, Cement & other construction	

material. Lift & lift installation contract is not finalized till now. Firefighting work contract is not finalized.																					
<b>PROPOSED DATE OF COMPLETION &amp; FUTURE LIFE:</b> Expected completion date as per RERA is 30 <sup>th</sup> June 2025																					
Nearby landmark	Hira Niwas Circle																				
Postal Address of the Property	"Giriraj Sparsh", Proposed Residential Building on plot bearing on C.T.S. No. 77, Tika No. 18, Near Hari – Niwas Circle, L. B. S. Road, Village - Naupada, Thane (West), Taluka & District – Thane, Pin Code – 400 602, State - Maharashtra, Country – India																				
Area of the plot/land (Supported by a plan)	Plot Area: 705.40 Sq. M.																				
Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked.	Solid land																				
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	30.00 Mt. wide Road																				
Description of adjoining property	Located in Higher Middle-class locality																				
Plot No. Survey No.	C.T.S. No. 77, Tika No. 18																				
Ward/Village/Taluka	Village – Naupada, Taluka – Thane																				
Sub-Registry/Block	Thane																				
District	District – Thane																				
<b>b) Boundaries of the Plot</b>																					
	<table border="1"> <thead> <tr> <th></th> <th>As per Agreement</th> <th>As per RERA Certificate</th> <th>Actual</th> </tr> </thead> <tbody> <tr> <td><b>North</b></td> <td>Information not available</td> <td>Giri Heven CHS Ltd.</td> <td>Giri Heaven &amp; L. B. S. Road</td> </tr> <tr> <td><b>South</b></td> <td>Information not available</td> <td>Giriraj CHS</td> <td>Giriraj Heights</td> </tr> <tr> <td><b>East</b></td> <td>Information not available</td> <td>Giriraj Gate</td> <td>Internal Road</td> </tr> <tr> <td><b>West</b></td> <td>Information not available</td> <td>JVM Corner Stone Building</td> <td>Internal Road &amp; Under Construction Building</td> </tr> </tbody> </table>		As per Agreement	As per RERA Certificate	Actual	<b>North</b>	Information not available	Giri Heven CHS Ltd.	Giri Heaven & L. B. S. Road	<b>South</b>	Information not available	Giriraj CHS	Giriraj Heights	<b>East</b>	Information not available	Giriraj Gate	Internal Road	<b>West</b>	Information not available	JVM Corner Stone Building	Internal Road & Under Construction Building
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<b>West</b>	Information not available	JVM Corner Stone Building	Internal Road & Under Construction Building																		

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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 Sale Agreement Doc. No. TNN – 2 / 2334/2021 dated 29.01.2021 b/w Shree Ajramar Sthanakwasi Jain Sangh – Thane (Vendors) & M/s. Dura Vida Associates (Purchasers)
	3. Copy of Approved Plan No. V.P. S02/0021/08/TMC/TDD/PS/4217/22 dated 10.10.2022 issued by Thane Municipal Corporation.
	<b>2. Approval Up to: Ground Floor + 1<sup>st</sup> to 5<sup>th</sup> Floors + 6<sup>th</sup> Floor (Pt)</b>
	4. Copy of Commencement Certificate No. V. P. No. S02/0021/08 TMC/TDD/4217/22 dated 10.10.2022 issued by Thane Municipal Corporation.
	<b>3. (This CC is now endorsed for the work for Ground / Stilt (Pt) + 1<sup>st</sup> to 5<sup>th</sup> Floors + 6<sup>th</sup> Floor (Pt))</b>
	4. Copy of CA Certificate dated 02.11.2022 issued by M/s. Varma & Associates.
	5. Copy of Legal Title Report No. DAP/2022/16 dated 18.04.2022 issued by Mr. Damodar A. Patil
	6. Copy of Approval Cost Breakup dated 04.11.2022 issued by M/s. Dura Vida Associates
	7. Copy of Fire NOC Receipt dated 03.02.2022 issued by Thane Municipal Corporation
	8. Copy of RERA Certificate No. P51700035133 dated 10.05.2022 issued by Maharashtra Real Estate Regulatory Authority (MAHRERA).
	9. Copy of Architect Certificate dated 27.10.2022 issued by M/s. 10 Folds Architects & Consultants
	10. Copy of Engineer Certificate dated 04.02.2022 issued by Mr. Ajay Mahale
	11. Copy of Architect Drawing Plan
	12. Copy of CA Certificate dated 28.03.2023 issued by M/s. Varma & Associates.
	13. Copy of CA Certificate dated 20.04.2023 issued by M/s. Varma & Associates.
	14. Copy of Bill till 31.03.2023

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**Actual Site Photographs As on 20.04.2023**



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## Actual Site Photographs As on 20.04.2023



## Route Map of the property

Site u/r



Latitude Longitude: 19°11'28.3"N 72°58'06.5"E

Note: The Blue line shows the route to site from nearest railway station (Thane - 1.70 Km.)

**CA Certificate Dated 20.04.2023 till 31.03.2023**

# VARMA & ASSOCIATES

CHARTERED ACCOUNTANTS

**TO WHOMSOEVER IT MAY CONCERN**

On the basis of information, explanation and Provisional books of accounts provided to us, I hereby certify that M/s DURA VIDA ASSOCIATES having registered office 802, Arunodaya CHSL, Opp New India Colony, Juhu Lane, Andheri West Mumbai-400058, has incurred total cost of Rs.16.00 crore as at 31<sup>st</sup> March, 2023, against the project "GIRIRAJ SPARSH", Situated at Tika No. 18, C. T. S. No. 77, L.B.S. Road, Hariniwas Circle, Naupada, Thane West -400602. Details of expenditure and means of finance are as follows:

**1. Total Cost Incurred**

(Amount in Crore)

Particulars	Amount
Land cost	8.36
Construction Cost	5.28
Approval Cost	1.43
Professional Expenses	0.27
Administrative & Marketing & other Miscellaneous Expenses	0.63
Finance cost	0.03
<b>Total</b>	<b>16.00</b>

**2. Means of Finance:**

Particulars	Amount
Promoters Contribution including Unsecured loan	12.55
<b>Bank Debt</b>	<b>3.45</b>
Sales Accruals	0.00
<b>Total Means of Finance</b>	<b>16.00</b>

For Varma and associates  
Chartered Accountants  
ICAI Firm Reg.142189

Raviskumar Varma  
(Proprietor)  
Membership No.166536  
Date: April 20, 2023

Place: Mumbai

UDIN: 23166536BGWSDC9617