

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



Details of the property under consideration:

### Name of Project: 27 East

"27 East", Proposed Residential Building on plot bearing on S. No. 139 (Old), 14 (New), H. No. 9 &10, Mouje – Sagaon, Dombivli (East), Taluka – Kalyan, District – Thane, Pin Code – 421 204, State - Maharashtra, Country – India

Latitude Longitude: 19°12'22.2"N 73°05'48.4"E

Valuation Prepared for:

**State Bank of India**

Diamond Garden Chembur Branch

Unit No. 11, Building No. 11, Ground Floor, Corporate Park, Sion Trombay Road, Chembur, Mumbai, Pin Code – 400 071, State - Maharashtra, Country – India.



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TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

LIE Report Prepared for: State Bank of India/ Diamond Garden Branch / M/s. 27 East (31752/2300939)

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Vastu/Mumbai/05/2023/31752/2300939

05/03-47-PY

Date: - 05.06.2023

## FIFTH LENDERS INDEPENDENT ENGINEER REPORT

To,

### State Bank of India

Diamond Garden Chembur Branch  
Unit No. 11, Building No. 11, Ground Floor,  
Corporate Park, Sion Trombay Road, Chembur,  
Mumbai, Pin Code – 400 071,  
State - Maharashtra, Country – India.

Subject: Construction of Proposed Residential Building "27 East", Proposed Residential Building on plot bearing on S. No. 139 (Old), 14 (New), H. No. 9 & 10, Mouje – Sagaon, Dombivli (East), Taluka – Kalyan, District – Thane, Pin Code – 421 204, 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 27<sup>th</sup> April 2023. Total expenditure occurred as on 31/03/2023 on this project by M/s. Rashi Developers is ₹ 44.50 Cr. & as per CA Certificate actual total expenditure occurred as on 31/03/2023 is ₹ 44.94 Cr. Hence, release of Balance Amount as requested by M/s. Rashi Developers is hereby recommended.

### DECLARATION

- The information furnished in the report is based on our 5<sup>th</sup> site visit Dated 27/04/2023 & Document Provided by Client.
- Vastukala 4<sup>th</sup> LIE Report of the project dated 28/11/2022.
- 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,  
ou=Vastukala Consultants (I) Pvt. Ltd.,  
o=VASTUKALA CONSULTANTS (I) PVT. LTD.,  
c=IN, email=info@vastukala.org, c=IN  
Date: 2023.06.05 10:58:25 +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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mumbai@vastukala.org

## 1. Purpose & Methodology

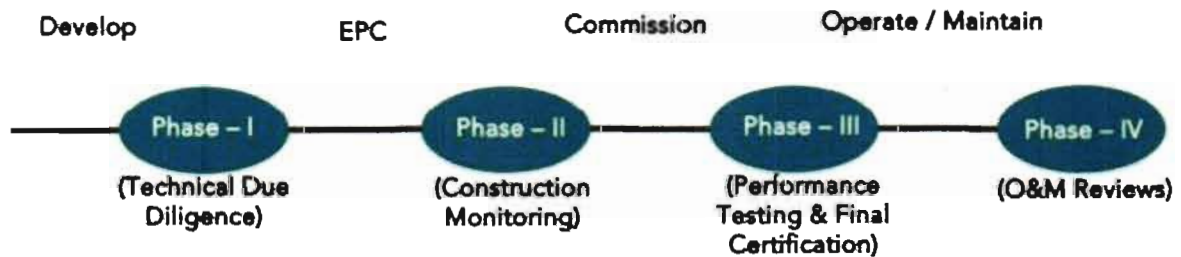
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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



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# FIFTH LENDERS INDEPENDENT ENGINEER REPORT

## OF

### "27 East"

**"27 East", Proposed Residential Building on plot bearing on S. No. 139 (Old), 14 (New), H. No. 9 & 10, Mouje – Sagaon, Dombivli (East), Taluka – Kalyan, District – Thane, Pin Code – 421 204, State - Maharashtra, Country - India**

**Latitude Longitude: 19°12'22.2"N 73°05'48.4"E**

**NAME OF DEVELOPER: M/s. Rashi Developers**

Pursuant to instructions from State of India, Diamond Garden Chembur Branch, Mumbai we have duly visited, inspected, surveyed & assessed the above said property on **27<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 S. No. 139 (Old), 14 (New), H. No. 9 & 10, Mouje – Sagaon, Dombivli (East), Taluka – Kalyan, District – Thane, Pin Code – 421 204. It is about 2.10 Km. travel distance from Dombivli Railway station. 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.

#### **2. Developer Details:**

<b>Name of builder</b>	<b>M/s. Rashi Developers</b>
<b>Project Rera Registration Number</b>	<b>P51700028466</b>
<b>Registered office address</b>	Office No. 72A, Mittal Tower, Nariman Point, Mumbai, Pin Code – 400021, State - Maharashtra, Country – India
<b>Contact details</b>	<b>Contact Person:</b> Mr. Nikhil (Accountant) Mobile No. 9022477512 Mrs. Tripuati Nikam (Project Engineer) Mobile No. 9082558371 Mr. Rohan Deshnehare (Site Engineer) Mobile No. 7738209289

**E – mail ID and website**

#### **3. Boundaries of the Property:**

<b>Direction</b>	<b>Particulars</b>
<b>On or towards North</b>	Dortmund Laboratories Pvt. Ltd.
<b>On or towards South</b>	S R Fragrance
<b>On or towards East</b>	Gymkhana Road
<b>On or towards West</b>	Patharli Road



## 2. Introduction

As per Information on site M/s. Rashi Developers has acquired land by Conveyance Deed Date 05.01.2017 admeasuring area is 1,917.60 Sq. M. bearing Survey No. 139 (Old), 14 (New), H. No. 9 & 10, Mouje – Sagaon, Dombivli (East), Taluka – Kalyan, District – Thane, Pin Code – 421 204. For the Proposed Residential Building.

## 3. Area Statement:

### 3.1. Land:

Date	Particular	Area in Sq. M.
10.01.2017	Survey No. 139 (Old), 14 (New)	1,917.60

- Copy of Conveyance Deed dated 05.01.2017 b/w Mr. Rajiv Krishnagopal Agrawal, Mr. Arnit Ramgopal Agrawal, Mr. Mohit Ramgopal Agarwal & Mr. Madhur Ashokkumar Agarwal (The Vendors) And M/s. Rashi Developers (The Purchasers).

### 3.2. Building Area:

Sr. No.	Area Statement	Area in Sq. M.
1	Area of Plot as per 7/12	2,200.00
2	Area of Plot as per Triangulation Method	2,111.78
3	Deduction Area	
a	Area under existing road	135.22
b	Area under 24M wide proposed road (setback area)	58.96
c	Any reservation	-
4	Total Deduction Area	194.18
5	Balance Area of Plot	1,917.60
6	Deduction for	
a	Recreational Ground	287.64
b	Internal Road	-
7	Permissible Basic FSI	0.95
8	Total Permissible FSI Area	1,821.72
9	Permissible TDR	1.15
10	Permissible TDR Area	2,205.24
11	DR on 24M wide proposed Area	117.92
12	Total Permissible Area	4,026.96
13	Total Proposed Area	4,015.54
14	Existing Floor Area	-
15	Excess Balcony Area	-
16	Total Balance Area	11.42

Sr. No.	Area Statement	Area in Sq. M.
<b>Balcony Area Statement</b>		
A	Permissible Balcony Area	As shown in Plan
B	Proposed Balcony Area	
C	Excess Balcony Area	
<b>Tenement Statement</b>		
A	Proposed Area	4,015.54
B	Less Deduction of Non - Residential Area	-
C	Area of Tenement	4,015.54
D	Tenement Permissible	-
E	Tenement Proposed	92.00
F	Tenement Existing	-
G	Total No. of Tenement	92.00
<b>Parking Statement</b>		
A	Parking Required by Rule	As shown in Plan
i	Car	
ii	Scooter	
iii	Cycle	

#### 4. List of Approvals:

- Copy of Approved Plans No. KDMP/NRV/BP/27 Village/2018-19/24/139 dated 10.01.2020 issued by Kalyan Dombivli Municipal Corporation (KDMC).  
Approval Upto: Stilt Floor + 1st to 25th Residential Floor + 26th Amenities Floor.
- Copy of Commencement Certificate No. KDMP/NRV/BP/27 Village/2018-19/24/139 dated 10.01.2020 issued by Kalyan Dombivli Municipal Corporation (KDMC).  
(This CC is now endorsed for the work of Stilt Floor + 1st to 25th Residential Floor + 26th Amenities Floor)

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**5. LEVEL OF COMPLETION:****5.1. Sales Building**

Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion 4 <sup>th</sup> LIE Report as on 28.11.2022	Work Completion as on 07.07.2022
1	Ground Floor	214.36	214.36	Slab work, Block work, internal plaster work, internal painting door & window installation, flooring works are completed	Slab work, Block work, internal plaster work, internal painting door & window installation, flooring works are completed
2	1st Floor	363.66	363.66	Slab work, Block work, internal plaster work, internal painting door & window installation, flooring, electrical & plumbing works are completed, Lift & Staircase work is pending.	Slab work, Block work, internal plaster work, internal painting door & window installation, flooring, electrical & plumbing works are completed, Lift & Staircase work is pending.
3	2nd Floor	363.66	363.66	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.
3	3rd Floor	363.66	363.66	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.
4	4th Floor	363.66	363.66	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.
5	5th Floor	372.48	372.48	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.
6	6th Floor	363.66	363.66	Slab work, Block work,	Slab work, Block work,





Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion 4 <sup>th</sup> LIE Report as on 28.11.2022	Work Completion as on 07.07.2022
				Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.	Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.
7	7th Floor	363.66	363.66	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Kitchen Platform, Flooring & Toilet Tiling works are completed.
8	8th Floor	373.75	373.75	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Flooring & Toilet Tiling works are completed. Flat No. 803 & 804 are Sample Flat	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Flooring & Toilet Tiling works are completed. Flat No. 803 & 804 are Sample Flat
9	9th Floor	363.66	363.66	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Flooring & Toilet Tiling works are completed.	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Flooring & Toilet Tiling works are completed.
10	10th Floor	363.66	363.66	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Flooring & Toilet Tiling works are completed.	Slab work, Block work, Internal plaster work, Kitchen platform work are completed, door & window frames, Gypsum, Flooring & Toilet Tiling works are completed.
11	11th Floor	363.66	363.66	Slab work, Blockwork, Plaster works, Door Frame & Gypsum works are completed	Slab work, Blockwork, Plaster works, Door Frame & Gypsum works are completed
12	12th Floor	331.22	331.22	Slab work, Blockwork, Plaster works, Door Frame & Gypsum works are completed	Slab work, Blockwork, Plaster works, Door Frame & Gypsum works are completed
13	13th Floor	363.66	363.66	Slab work, Blockwork, Plaster works, Door Frame & Gypsum works are completed	Slab work, Blockwork, Plaster works, Door Frame & Gypsum works are completed
14	14th Floor	363.66	363.66	Slab work, Blockwork, Plaster works, Door Frame & Gypsum works are completed	Slab work, Blockwork, Plaster works, Door Frame & Gypsum works are completed
15	15th Floor	363.66	363.66	Slab work, Blockwork, Plaster	Slab work, Blockwork, Plaster







**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.)		Net
		31.03.2023 by M/s. Lalit Parmar & Co.	30.09.2022 by M/s. Lalit Parmar & Co.	
Land Cost	6.33	5.99	5.99	-
TDR Cost	1.25	1.21	1.21	-
Construction cost of Building	28.91	24.65	15.04	9.61
Premium Cost / FSI / GOM Charges / fees / security Deposits	2.21	2.28	2.28	-
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost/ Fixed Assets	4.81	4.21	3.57	0.64
Interest Cost	6.25	6.60	5.17	1.43
Contingency Cost	0.58	-	-	-
<b>Total</b>	<b>50.34</b>	<b>44.94</b>	<b>33.26</b>	<b>11.68</b>

- ✓ The Builder has incurred about 24.65 Cr. as construction cost, 4.21 Cr. for admin cost & 6.60 Cr. for interest cost in last quarter till 31.03.2023 as per C.A. certificate issued by M/s. Lalit Parmar & Co. dated 15.05.2023.

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

Particulars	Incurred Cost (in Cr.)		Net
	31.03.2023 as per Bill (Inclusive GST)	30.09.2022 as per Bill (Inclusive GST)	
Land Cost	6.33	6.33	-
TDR Cost	1.25	1.25	-
Construction cost of Building	23.87	14.53	9.34
Premium Cost / FSI / GOM Charges / fees / security Deposits	1.75	1.75	-
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost/ Fixed Assets	6.58	5.09	1.50
Interest Cost	4.71	4.40	0.31
Contingency Cost	-	-	-
<b>Total</b>	<b>44.50</b>	<b>33.35</b>	<b>11.15</b>

Note: The unsecured loan interest cost after sanctioned of bank loan is not accounted in this LIE Report.

**6.3. Land Cost:**

Sr. No.	Date	Description	Total Cost in ₹	Incurred Cost in ₹
1		Land Cost	5,76,00,000.00	5,76,00,000.00
2		Stamp Duty	34,86,000.00	34,86,000.00
3	05.01.2017		30,000.00	30,000.00
4		Reg. Fees	30,000.00	30,000.00
5			1,160.00	1,160.00
6		Other Direct Expenses	12,55,000.00	12,55,000.00
7		Interest & Prof. Charges	8,97,959.00	8,97,959.00
<b>Total</b>			<b>6,33,00,119.00</b>	<b>6,33,00,119.00</b>

As per conveyance deed.

**6.4. TDR Purchase Cost:**

Sr. No.	Date	Description	Total Cost	Incurred Cost
1		TDR Cost	1,21,09,500.00	1,21,09,500.00
2		Stamp Duty	3,63,300.00	3,63,300.00
3	06.07.2019		30,000.00	30,000.00
4		Reg. Fees	30,000.00	30,000.00
5			460.00	460.00
<b>Total</b>			<b>1,25,33,260.00</b>	<b>1,25,33,260.00</b>

As per TDR Purchase Agreement.

**Summary of Bills**

Sr. No.	Particulars	Amount in ₹ (till 31.03.2023)	Amount in ₹ (in Cr.)	Amount in ₹ (till 30.09.2022)	Amount in ₹ (in Cr.)	Net in ₹ (in Cr.)
1	Construction Cost	23,87,40,090.00	23.87	14,53,30,195.00	14.53	9.34
2	Premium Cost / FSI / GOM Charges / fees / security Deposits	1,74,65,536.00	1.75	1,74,65,536.00	1.75	-
3	Professional Cost	1,19,20,596.00	1.19	96,46,207.00	0.96	0.23
4	Administrative Cost	3,98,29,790.00	3.98	3,23,39,311.00	3.23	0.75
5	Marketing Cost	1,40,88,853.00	1.41	88,68,334.00	0.89	0.52
	<b>TOTAL</b>	<b>32,20,44,865.00</b>	<b>32.20</b>	<b>21,36,49,583.00</b>	<b>21.36</b>	<b>10.84</b>

Note: Bills were provided by the client up to 31.03.2023



**6.5. Interest Cost:**

Sr. No	Particulars	Estimate Amount in ₹	Incurred Amount in ₹ (till 31.03.2022)	Incurred Amount in ₹ (till 30.09.2022)	Net	Balance Amount in ₹
1	Interest Cost	6,25,00,000.00	4,71,03,294.00	4,40,24,720.00	30,78,574.00	1,53,96,706.00
	<b>TOTAL</b>	<b>6,25,00,000.00</b>	<b>4,71,03,294.00</b>	<b>4,40,24,720.00</b>	<b>30,78,574.00</b>	<b>1,53,96,706.00</b>

Note: Incurred interest amount in Unsecured loan is ₹ 3,79,02,682.00 as per corrected in this quarter LIE Report & incurred interest amount in bank loan is ₹ 92,00,612.00

Interest Cost is based on discussion with the client.

**6.6. Cost of Construction as on 31<sup>st</sup> March 2023:**

Plinth Area Calculation							
Sr. No.	Floor No.	Construction Area in Sq. M.	Completed area (Sq. M.)	Rate per Sq. M.	Full Value after completion	Percentage of work completed	Actual Expenditure till 30.09.2022 in ₹
1	Ground Floor	214.36	214.36	27,000.00	57,87,720.00	85.00%	49,19,562.00
2	1st Floor	363.66	363.66	27,000.00	98,18,820.00	90.00%	88,36,938.00
3	2nd Floor	363.66	363.66	27,000.00	98,18,820.00	86.00%	84,44,185.00
3	3rd Floor	363.66	363.66	27,000.00	98,18,820.00	86.00%	84,44,185.00
4	4th Floor	363.66	363.66	27,000.00	98,18,820.00	86.00%	84,44,185.00
5	5th Floor	372.48	372.48	27,000.00	1,00,56,960.00	86.00%	86,48,986.00
6	6th Floor	363.66	363.66	27,000.00	98,18,820.00	86.00%	84,44,185.00
7	7th Floor	363.66	363.66	27,000.00	98,18,820.00	86.00%	84,44,185.00
8	8th Floor	373.75	373.75	27,000.00	1,00,91,250.00	86.00%	86,78,475.00
9	9th Floor	363.66	363.66	27,000.00	98,18,820.00	86.00%	84,44,185.00
10	10th Floor	363.66	363.66	27,000.00	98,18,820.00	86.00%	84,44,185.00
11	11th Floor	363.66	363.66	27,000.00	98,18,820.00	80.00%	78,55,056.00
12	12th Floor	331.22	331.22	27,000.00	89,42,940.00	80.00%	71,54,352.00
13	13th Floor	363.66	363.66	27,000.00	98,18,820.00	80.00%	78,55,056.00
14	14th Floor	363.66	363.66	27,000.00	98,18,820.00	80.00%	78,55,056.00
15	15th Floor	363.66	363.66	27,000.00	98,18,820.00	80.00%	78,55,056.00
16	16th Floor	363.65	363.66	27,000.00	98,18,550.00	80.00%	78,54,840.00
17	17th Floor	373.75	373.75	27,000.00	1,00,91,250.00	75.00%	73,63,913.00
18	18th Floor	363.65	363.65	27,000.00	98,18,550.00	75.00%	73,63,913.00
19	19th Floor	372.48	372.48	27,000.00	1,00,56,960.00	75.00%	75,42,720.00
20	20th Floor	372.48	372.48	27,000.00	1,00,56,960.00	75.00%	75,42,720.00
21	21st Floor	363.66	363.66	27,000.00	98,18,820.00	75.00%	73,64,115.00
22	22nd Floor	372.91	372.91	27,000.00	1,00,68,570.00	68.00%	68,46,628.00
23	23rd Floor	363.66	363.66	27,000.00	98,18,820.00	68.00%	66,76,798.00
24	24th Floor	363.66	363.66	27,000.00	98,18,820.00	68.00%	66,76,798.00

25	25th Floor	372.48	372.48	27,000.00	1,00,56,960.00	68.00%	68,38,733.00
26	26th Floor	184.77	184.77	27,000.00	49,88,790.00	68.00%	33,92,377.00
27	Terrace	72.33	72.33	27,000.00	19,52,910.00	60.00%	11,71,746.00
28	Swimming Pool	155.62		27,000.00	42,01,624.00	-	-
29	Stack Parking	86 Nos.		3,00,000.00	2,58,00,000.00		
<b>Total</b>		<b>9,750.83</b>	<b>6,756.78</b>		<b>28,90,72,294.00</b>	<b>71.30%</b>	<b>20,61,12,220.00</b>

**Note:**

- Details of work completed is as per site visit dated 27.04.2024 but report is prepared for 31<sup>st</sup> March quarter 2023.
- As per site inspection, slab work is completed upto 29th Floor.
- Building approval drawings submitted to us has building permission upto 26th Floor only.
- Revised building permission for additional upper floors in not provided to us.
- Accordingly, we have considered construction area upto 26th Floor only for present LIE report.
- It is advised to obtain revised approved plans for upper floors to monitor building approval status.
- We have requested to client for revised approved plans but they refused to provide the same stating, the project approval from SBI is only till 26th floor.

Particulars	Estimated Cost (In Cr.)	Incurred Cost (in Cr.)			Net after previous report
		Issued dated 15.05.2023 till 31.03.2023 as per CA	As per Bills upto 31.03.2023	As per 4 <sup>th</sup> LIE Report Bills upto 30.09.2022	
Land Cost	6.33	5.99	6.33	6.33	-
TDR Cost	1.25	1.21	1.25	1.25	-
Construction cost of Building	28.91	24.65	23.87	14.53	9.34
Premium Cost / FSI / GOM Charges / fees / security Deposits	2.21	2.28	1.75	1.75	-
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost/ Fixed Assets	4.81	4.21	6.58	5.09	1.50
Interest Cost	6.25	6.60	4.71	4.40	0.31
Contingency Cost	0.58	-	-	-	-
<b>Total</b>	<b>50.34</b>	<b>44.94</b>	<b>44.50</b>	<b>33.35</b>	<b>11.15</b>

**Note:**

Interest Amount of Unsecured loan is accounted upto sanctioned of the bank loan in this LIE report. As per plinth area, calculation the work completed is up to 71.30% of total work, which comes to ₹ 20.61 Cr. However, company has incurred cost of ₹ 23.87 Cr. till 31.03.2023 Which is inclusive of material on site.







**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
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			Slab work is completed
5th Floor Slab			Slab work is completed
6th Floor Slab			Slab work is completed
7th Floor Slab			Slab work is completed
8th Floor Slab			Slab work is completed
9th Floor Slab			Slab work is completed
10th Floor Slab			Slab work is completed
11th Floor Slab			Slab work is completed
12th Floor Slab			Slab work is completed
13th Floor Slab			Slab work is completed
14th Floor Slab			Slab work is completed
15th Floor Slab			Slab work is completed
16th Floor Slab			Slab work is completed
17th Floor Slab			Slab work is completed
18th Floor Slab			Slab work is completed
19th Floor Slab			Slab work is completed
20th Floor Slab			Slab work is completed
21st Floor Slab			Slab work is completed
22nd Floor Slab			Slab work is completed
23rd Floor Slab			Slab work is completed

Activity	Date of Implementation	Date of Completion	Status
24 <sup>th</sup> Floor Slab			Slab work is completed
25 <sup>th</sup> Floor Slab			Slab work is completed
26 <sup>th</sup> Floor Slab			Slab work is completed
27 <sup>th</sup> Floor Slab			Slab work is completed
28 <sup>th</sup> Floor Slab			Slab work is completed
29 <sup>th</sup> Floor Slab			Slab work is completed
Swimming Pool			
Block work / Internal Plaster work			Ground to 23 <sup>rd</sup> floor block work is completed and 24 <sup>th</sup> floor block work is in progress
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work			
Electric Work			
Water Proofing			Ground to 8 <sup>th</sup> floor work is completed
Plumbing Work			
Tiling / Marble Flooring			Ground to 10 <sup>th</sup> floor work is completed
Door Frames			Ground to 23 <sup>rd</sup> floor door frames work is completed
Window Installation			Ground to 23 <sup>rd</sup> floor window frames work is completed
Staircase Flooring			
Staircase Railing			
Refuge Area Flooring			
Internal Painting			
External Painting			
Lift Work			
Fire Fighting Installation			
Stack Parking			
CP Fitting & Sanitary Work			
Final Finishing & Fitting			

- Work schedule is not provided by the client.
- As per site inspection, slab work is completed upto 29th Floor.
- Building approval drawings submitted to us has building permission upto 26th Floor only.
- Revised building permission for additional upper floors in not provided to us.
- Accordingly, we have considered construction area upto 26th Floor only for present LIE report.
- It is advised to obtain revised approved plans for upper floors to monitor building approval status.
- We have requested to client for revised approved plans but they refused to provide the same stating, the project approval from SBI is only till 26th floor.

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

**For Sales Building:** OHT water tank slab work is completed. Building Internal work is in progress.

The developers have Major work on themselves only hence (all Manpower (Labour Contractor) and material resources) shall be enhanced by the Developer to meet the TimeLine. Detail periodically progress report needs to be checked for timely completion of project.

Multiple activists to be done for achieving the timely progress & detail periodically bar chart is to be submitted for the further next quarter.

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

The cost of Sales Building is ₹ 50.34 Cr.

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

We opinion amount of ₹ 5.84 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	Kalyan Dombivli Municipal Corporation (KDMC).	Obtained and available at site	KDMP/NRV/BP/27 Village/2018-19/24/139 dated 10.01.2020
2A	First C.C.	Kalyan Dombivli Municipal Corporation (KDMC).	Obtained and available at site	KDMP/NRV/BP/27Village/2018-19/24/139 dated 10.01.2020. This CC is now endorsed for the work of Stilt Floor + 1st to 25th Residential Floor + 26th Amenities Floor
3B	Occupancy	Kalyan Dombivli Municipal Corporation (KDMC).	Pending (Project is not completed)	

**15. Status Insurance Coverage:**

Information not provided

**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

C.M.D.

Auth. Sign

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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





<p>This well-designed site has 1 tower, each with its own advantage. Its possession date is 01 December 2024. This project has been developed by the well-known builder Rashi Developers.</p> <p>At 27 East you get to enjoy the best of facilities and amenities, such as Lift, Swimming Pool, Gymnasium, Security, CCTV Camera, Kids play area. The complete address of the site is Survey No. 14, Near Sarita Ice Factory, Sagaon, Manpada East, Dombivli East, Thane. Its pin code is 421201. Enjoy the comforts of living in 27 East with all modern conveniences at your disposal.</p>																					
Nearby landmark	Near Ice factory																				
Postal Address of the Property	"27 East", Proposed Residential Building on plot bearing on S. No. 139 (Old), 14 (New), H. No. 9 & 10, Mouje – Sagaon, Dombivli (East), Taluka – Kalyan, District – Thane, Pin Code – 421 204, State - Maharashtra, Country - India																				
Area of the plot/land (Supported by a plan)	Plot Area: 1,917.60 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	18.00 Mt. wide Road																				
Description of adjoining property	Located in Middle-class locality																				
Plot No. Survey No.	S. No. 139 (Old), 14 (New), H. No. 9 & 10																				
Ward/Village/Taluka	-																				
Sub-Registry/Block	Mumbai – 1																				
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>Details not available</td> <td>Dortmund Laboratories Pvt. Ltd.</td> <td>Dortmund Laboratories Pvt. Ltd.</td> </tr> <tr> <td><b>South</b></td> <td>Details not available</td> <td>W263 plot of MIDC</td> <td>S R Fragrance</td> </tr> <tr> <td><b>East</b></td> <td>Details not available</td> <td>19 M wide MIDC road</td> <td>Gymkhana Road</td> </tr> <tr> <td><b>West</b></td> <td>Details not available</td> <td>24 M wide proposed DP Road</td> <td>Patharli Road</td> </tr> </tbody> </table>		As per Agreement	As per RERA Certificate	Actual	<b>North</b>	Details not available	Dortmund Laboratories Pvt. Ltd.	Dortmund Laboratories Pvt. Ltd.	<b>South</b>	Details not available	W263 plot of MIDC	S R Fragrance	<b>East</b>	Details not available	19 M wide MIDC road	Gymkhana Road	<b>West</b>	Details not available	24 M wide proposed DP Road	Patharli Road
	As per Agreement	As per RERA Certificate	Actual																		
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<b>West</b>	Details not available	24 M wide proposed DP Road	Patharli 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 Conveyance Deed dated 05.01.2017 b/w Mr. Rajiv Krishnagopal Agrawal, Mr. Amit Ramgopal Agrawal, Mr. Mohit Ramgopal Agarwal & Mr. Madhur Ashokkumar Agarwal (The Vendors) And M/s. Rashi Developers (The Purchasers)
	2. Copy of Agreement for Assignment of TDR dated 06.07.2019 b/w Mrs. Mangala alias Geeta Sadashiv Patil, Mrs. Sajanabai alias Sadhana Ramchandra Patil, Mrs. Reshma Pravin Bhoir & Mrs. Roshani Rakesh Khade (The Vendors) AND M.s, Rashi Developers (The Puchasers)
	3. Copy of TDR Certificate No. KDMP/NRV/HVH/1060 dated 21.06.2019 issued by Kalyan Dombivli Municipal Corporation (KDMC).
	4. Copy of 7/12 Extract.





5. Copy of N. A. Order Certificate No. MAHSOOL/T – 2/Jaminabab/ Rupatarankara/ASR/205/18 dated 08.06.2018 issued by Tahsildar Kalyan.
6. Copy of Commencement Certificate No. KDMP/NRV/BP/27Village/2018-19/24/139 dated 10.01.2020 issued by Kalyan Dombivli Municipal Corporation (KDMC). (This CC is now endorsed for the work of Stilt Floor + 1st to 25th Residential Floor + 26th Amenities Floor)
7. Copy of Fire NOC Certificate No. FIRE/HQ/KDMP/OW/2019/972 dated 30.11.2019 issued by Kalyan Dombivli Municipal Corporation (KDMC).
8. Copy of Approved Plans No. KDMP/NRV/BP/27 Village/2018-19/24/139 dated 10.01.2020 issued by Kalyan Dombivli Municipal Corporation (KDMC). Approval Upto: Stilt Floor + 1st to 25th Residential Floor + 26th Amenities Floor.
9. Copy of CA Certificate dated 20.08.2021 issued by M/s. Ketan Kataria & Associates.
10. Copy of CA Certificate dated 22.06.2021 issued by M/s. Ketan Kataria & Associates.
11. Copy of Title Report dated 08.03.2017 issued by Mr. Abhijit A. Chitnis.
12. Copy of Search Report dated 21.02.2017 issued by Mr. Mayur N. Surte.
13. Copy of RERA Certificate No. P51700028466 dated 02.03.2021 issued by Maharashtra Real Estate Regulatory Authority.
14. Copy of Architect Certificate dated 31.05.2021 issued by M/s. The Firm Architecture.
15. Copy of Engineer Certificate dated 31.05.2021 issued by Mr. Sandeep S. Samel.
16. Copy of Revised RERA Certificate No. P51700028466 dated 08.09.2021 issued by Maharashtra Real Estate Regulatory Authority.
17. Copy of Architect Certificate dated 31.12.2021 issued by M/s. The Firm Architecture.
18. Copy of Engineer Certificate dated 28.01.2022 issued by Mr. Sandeep S. Samel.
19. Copy of CA Certificate dated 01.02.2022 issued by M/s. Lalit Parmar & Co.
20. Copy of Bill till 31.12.2021
21. Copy of Architect Certificate dated 31.03.2022 issued by M/s. The Firm Architecture.
22. Copy of Engineer Certificate dated 14.04.2022 issued by Mr. Sandeep S. Samel.
23. Copy of CA Certificate dated 21.04.2022 issued by M/s. Lalit Parmar & Co.
24. Copy of Bills From 01.01.2022 to 31.03.2022
25. Copy of Architect Certificate dated 30.06.2022 issued by M/s. The Firm Architecture.
26. Copy of Engineer Certificate dated 18.08.2022 issued by Mr. Sandeep S. Samel.
27. Copy of CA Certificate dated 23.08.2022 issued by M/s. Lalit Parmar & Co.
28. Copy of Bills From 01.04.2022 to 30.06.2022
29. Copy of Architect Certificate dated 30.09.2022 issued by M/s. The Firm Architecture.
30. Copy of CA Certificate dated 18.11.2022 issued by M/s. Lalit Parmar & Co.
31. Copy of Bills From 01.07.2022 to 30.09.2022
32. Copy of Architect Certificate dated 30.09.2022 issued by M/s. The Firm Architecture.
33. Copy of CA Certificate dated 18.11.2022 issued by M/s. Lalit Parmar & Co.
34. Copy of Bills From 01.07.2022 to 30.09.2022

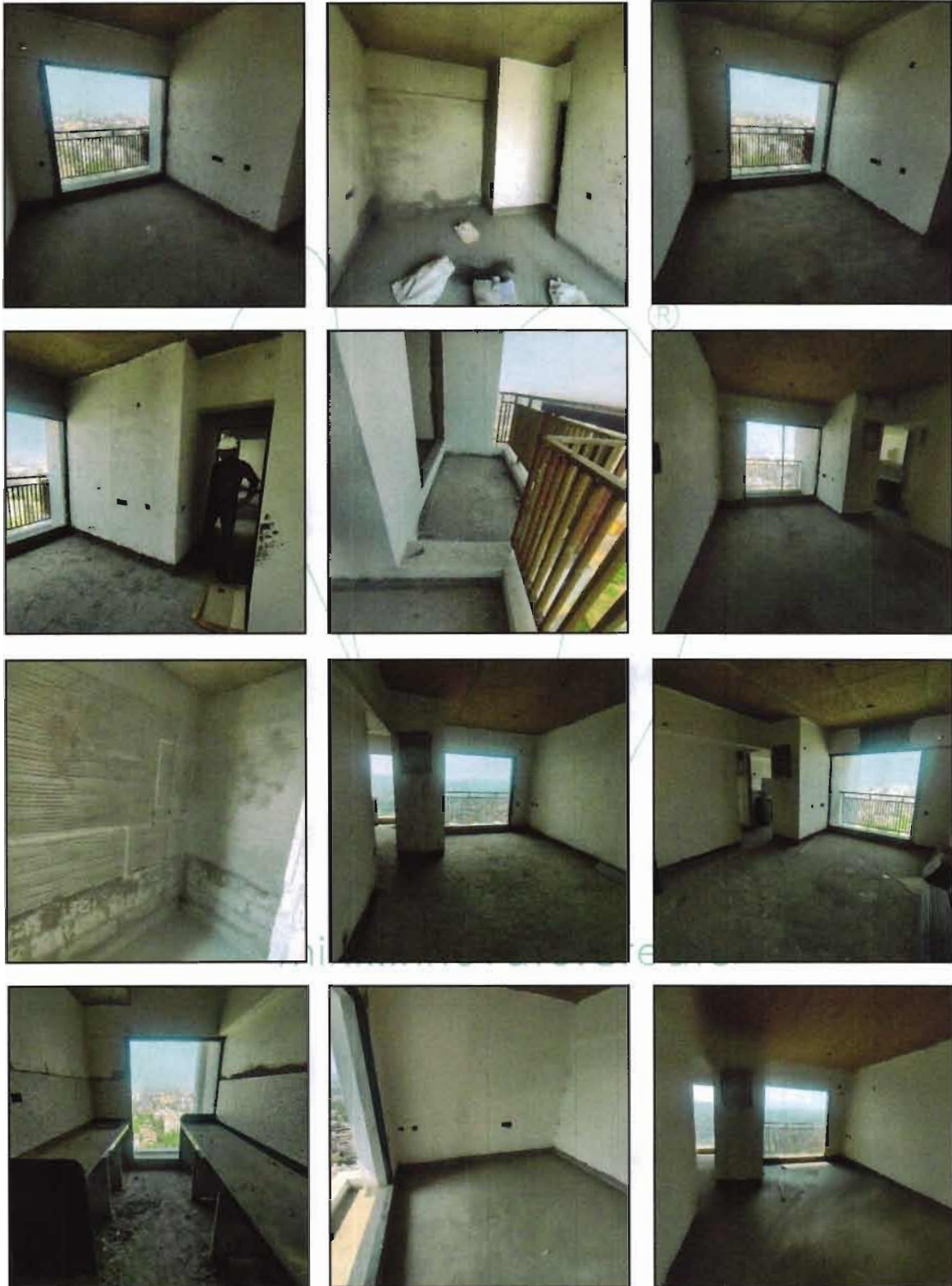
<b>b) Documents verified for present LIE report</b>
1. Copy of CA Certificate dated 15.05.2023 issued by M/s. Lalit Parmar & Co.
2. Copy of CA Certificate dated 09.02.2023 issued by M/s. Lalit Parmar & Co.
3. Copy of CA Certificate (Form 3) dated 29.04.2023 issued by M/s. Lalit Parmar & Co.
4. Copy of CA Certificate (Form 3) dated 25.01.2023 issued by M/s. Lalit Parmar & Co.
5. Copy of Bills From 01.10.2022 to 31.03.2023



## Actual Site Photographs as on 27.04.2023



### Actual Site Photographs as on 27.04.2023





## Actual Site Photographs as on 27.04.2023





### Actual Site Photographs as on 27.04.2023



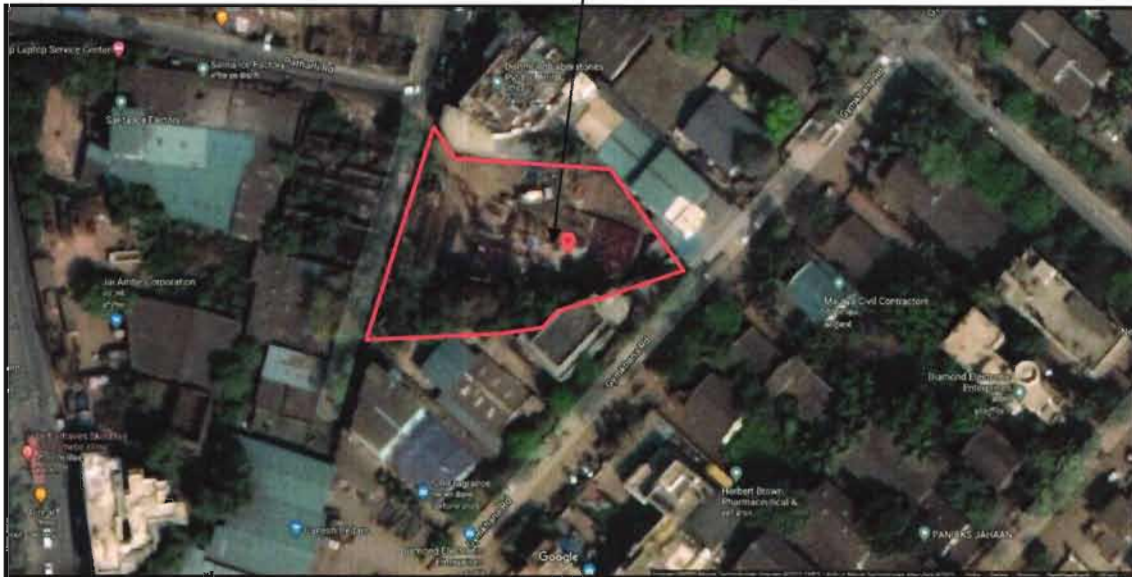
## Actual Site Photographs as on 27.04.2023





## Route Map of the property

Site u/r





Latitude Longitude: 19°12'22.2"N 73°05'48.4"E

Note: The Blue line shows the route to site from nearest railway station (Dombivli – 2.10 Km.)



**CA Certificate Dated 29.04.2023 till 31.03.2023**

	<b>LALIT PARMAR &amp; CO</b> CHARTERED ACCOUNTANTS	Address: 202/203, Parth Regency, Shivaji Path, Near Nehru Maidan, Dombivli (East) - 421 201 Thane (Maharashtra) Telephone: 9930516757 E-Mail: <a href="mailto:calalitparmar03@gmail.com">calalitparmar03@gmail.com</a>
<b>FORM-3</b> [see Regulation 3]		
<b>CHARTERED ACCOUNTANT'S CERTIFICATE</b> (FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)		
To Rashi Developers (Project- 27 East) 72A, Mittal Tower, Nariman Point, Mumbai 400021		
		Date: 29/04/2023
Subject :- Certificate of Financial Progress of Work of Project 27 East MaharERA Registration Number : P51700028466		
Sir, This certificate is being issued for RERA compliance for the Project 27 East being developed by M/s. Rashi Developers and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.		
Table A-Estimated Cost of the Project		
Sr. No.	Particulars	Estimated Cost (Rs.)
A. i.	<b>Land Cost</b>	
a.	Value of Land as ascertained from the annual statement of Rates	5,98,22,959.00
b.	Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	2,15,08,614.00
c.	Estimated Acquisition cost of TDR (if any)	1,21,09,500.00
d.	Estimated Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	40,92,073.00
f.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-
g.	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 in lieu of Transit Accommodation, overhead cost.	-
	(iii) Estimated Cost of 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 estimated on the borrowing done specifically for construction of rehabilitation component	-
	<b>Sub-Total of Land Cost</b>	<b>9,75,33,146.00</b>



**CA Certificate Dated 29.04.2023 till 31.03.2023**

<b>ii. Development Cost/ Cost of Construction of Building :</b>		
a.	Estimated Cost of Construction as certified by Engineer	31,25,00,000.00
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 (i) above, i.e. salaries, consultants 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.	6,00,00,000.00
d.	Estimated Taxes, cesa, fees, charges, premiums, interest etc to any statutory Authority	
e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	8,50,00,000.00
<b>Sub-Total of Development Cost</b>		<b>45,75,00,000.00</b>
<b>Total Cost of the Project Estimated</b>		<b>55,50,33,146.00</b>

Table B-Actual Cost Incurred on the Project as on 31.03.2023

Sr. No.	Particulars	Incurred Amount (Rs.)
<b>1</b>	<b>Land Cost</b>	
a.	Value of Land as ascertained from the annual statement of Rates	5,98,52,959.00
b.	Incurred Expenditure on Premium to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	1,89,31,581.00
c.	Incurred Expenditure on acquisition of TDR (if any)	1,21,09,500.00
d.	Amounts Paid to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	38,90,800.00
e.	Land Premium Paid for development of land owned by public authorities.	
f.	Under Rehabilitation scheme	
	(i) Incurred Expenditure for construction of rehabilitation building 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 engineer	
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by CA	
	(ii) Incurred Expenditure 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 in lieu of Transit Accommodation, overhead cost, amount paid to sum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	
	(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	
<b>Sub-Total of Land Cost</b>		<b>9,47,74,840.00</b>



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**CA Certificate Dated 29.04.2023 till 31.03.2023**

<b>2</b>	<b>Development Cost/ Cost of Construction :</b>	
i.	(i) Estimated Cost of Construction minimum of (a) and (b) to be considered (a) Construction Cost Incurred including site development and infrastructure for the same as certified by engineer (b) Actual cost of construction incurred as per the books of accounts as verified by CA	24,65,24,584.00
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, consultants 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 Cost incurred to complete the construction of the entire phase of the project registered.	4,20,60,544.00
iv.	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority	
v.	Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	6,60,10,644.00
	<b>Sub-Total of Development Cost</b>	<b>35,45,95,772.00</b>
<b>3</b>	<b>Total Cost of the Project (Actual incurred as on date of Certificate)</b>	<b>44,93,70,612.00</b>
<b>4</b>	<b>Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)</b>	<b>80.96%</b>
<b>5</b>	<b>Amount Which can be withdrawn from the Designated Account</b> Total Estimated Cost * Proportion of cost incurred	<b>44,93,70,612.00</b>
<b>6</b>	<b>Less: Amount withdrawn till date of this certificate from the Designated Account</b>	<b>17,18,28,579.00</b>
<b>7</b>	<b>Net Amount which can be withdrawn from the Designated Bank Account under this certificate</b>	<b>27,75,42,033.00</b>





**CA Certificate Dated 29.04.2023 till 31.03.2023**

Table C

**Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project****Sold Inventory**

Sr. No.	Flat/shop No	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	302	28.29	44,45,480.00	40,89,841.00	3,55,639.00
2	401	46.26	68,94,302.00	61,23,132.00	7,71,170.00
3	402	28.59	44,25,950.00	40,71,874.00	3,54,076.00
4	504	42.14	66,82,340.00	62,14,576.00	4,67,764.00
5	601	46.26	61,32,000.00	54,61,732.00	6,70,268.00
6	602	28.59	43,21,400.00	39,75,688.00	3,45,712.00
7	701	46.23	67,96,482.00	62,59,754.00	5,36,728.00
8	702	28.29	44,12,484.00	32,69,479.00	11,43,005.00
9	703	41.63	68,05,560.00	62,61,115.00	5,44,445.00
10	801	46.26	68,08,454.00	60,59,525.00	7,48,929.00
11	901	46.23	69,23,440.00	63,69,565.00	5,53,875.00
12	902	28.29	37,51,740.00	34,51,601.00	3,00,139.00
13	903	41.63	68,15,620.00	59,97,746.00	8,17,874.00
14	904	43.40	70,12,400.00	62,91,036.00	7,21,364.00
15	1001	46.26	76,33,900.00	63,49,306.00	12,84,594.00
16	1002	28.59	44,60,800.00	39,25,504.00	5,35,296.00
17	1004	43.22	70,12,232.00	61,70,764.00	8,41,468.00
18	1101	46.23	52,42,800.00	46,13,314.00	6,29,486.00
19	1103	41.63	71,90,858.00	66,15,589.00	5,75,269.00
20	1104	43.40	57,14,502.00	53,57,341.00	3,57,161.00
21	1201	46.26	72,56,090.00	66,75,604.00	5,80,486.00
22	1304	43.40	78,28,400.00	15,65,523.00	62,62,877.00
23	1402	28.59	48,08,390.00	48,08,390.00	
24	1502	28.29	44,46,000.00	39,12,480.00	5,33,520.00
25	1503	41.63	51,30,600.00	51,30,600.00	
26	1504	43.40	52,02,000.00	45,77,760.00	6,24,240.00
27	1601	46.26	73,68,510.00	64,84,290.00	8,84,220.00
28	1602	27.87	41,99,000.00	8,39,800.00	33,59,200.00
29	1704	42.14	68,30,490.00	62,84,051.00	5,46,439.00
30	1904	42.14	59,21,800.00	12,43,578.00	46,78,222.00
31	2101	46.23	62,33,000.00	54,88,156.00	7,44,844.00
32	2102	28.29	44,69,000.00	39,32,720.00	5,36,280.00
33	2103	41.63	61,01,000.00	53,71,930.00	7,29,070.00
34	2104	43.40	64,85,000.00	57,10,042.00	7,74,958.00
<b>Total</b>		<b>1,340.95</b>	<b>20,17,62,024.00</b>	<b>16,89,53,406.00</b>	<b>3,28,08,618.00</b>



**CA Certificate Dated 29.04.2023 till 31.03.2023****Unsold Inventory**

Calculation of sale price of unsold units valued @ average Sale Price of units sold till 31.03.2023 i.e.  
Rs 1,50,000 per sq mtr of RERA carpet area.

Sr. No.	Flat/shop No	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate
1	101	46.23	69,34,504.00
2	102	28.29	42,43,450.00
3	103	42.81	64,21,544.00
4	104	43.13	64,69,482.00
5	201	46.26	69,38,963.00
6	202	28.59	42,88,462.00
7	203	42.88	64,31,996.00
8	204	43.22	64,82,999.00
9	301	46.23	69,34,504.00
10	303	41.63	62,44,565.00
11	304	43.40	65,10,033.00
12	403	42.88	64,31,996.00
13	404	43.22	64,82,999.00
14	501	46.23	69,34,504.00
15	502	28.29	42,43,450.00
16	503	41.80	62,70,067.00
17	603	42.88	64,31,996.00
18	604	43.22	64,82,999.00
19	704	43.40	65,10,033.00
20	803	40.81	61,21,516.00
21	804	42.17	63,25,530.00
22	1003	42.88	64,31,996.00
23	1102	28.29	42,43,450.00
24	1203	40.81	61,21,516.00
25	1204	42.17	63,25,530.00
26	1301	46.23	69,34,504.00
27	1302	28.29	42,43,450.00
28	1303	41.63	62,44,565.00
29	1401	46.26	69,38,963.00
30	1403	42.88	64,31,996.00
31	1404	43.22	64,82,999.00
32	1501	46.23	69,34,504.00
33	1603	42.88	64,31,996.00
34	1604	43.22	64,82,999.00
35	1701	46.23	69,34,504.00
36	1703	41.80	62,70,067.00
37	1801	46.26	69,38,963.00
38	1802	27.87	41,80,602.00
39	1803	42.88	64,31,996.00
40	1804	43.22	64,82,999.00



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**CA Certificate Dated 29.04.2023 till 31.03.2023**

Sr. No.	Flat/shop No	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate
41	1901	46.23	69,34,504.00
42	1902	35.19	52,78,567.00
43	1903	41.80	62,70,067.00
44	2001	46.26	69,38,963.00
45	2002	35.19	52,78,567.00
46	2003	41.35	62,02,480.00
47	2004	41.69	62,53,484.00
48	2201	46.26	69,38,963.00
49	2203	41.35	62,02,480.00
50	2204	41.69	62,53,484.00
51	2301	46.23	69,34,504.00
52	2302	28.29	42,43,450.00
53	2303	41.63	62,44,565.00
54	2304	43.40	65,10,033.00
55	2401	46.26	69,38,963.00
56	2402	27.87	41,80,602.00
57	2403	41.65	62,47,492.00
58	2404	42.95	64,42,447.00
59	2501	46.23	69,34,504.00
60	2502	35.19	52,78,567.00
61	2503	41.80	62,70,067.00
62	2504	42.14	63,20,931.00
63	2601	53.64	80,45,987.00
64	2602	35.19	52,78,567.00
65	2603	53.79	80,68,562.00
66	2604	53.44	80,16,026.00
67	2701	53.64	80,45,987.00
68	2703	53.79	80,68,562.00
69	2704	53.44	80,16,026.00
70	2801	53.64	80,45,987.00
71	2802	35.19	52,78,567.00
72	2803	53.79	80,68,562.00
73	2804	53.44	80,16,026.00
Total		3104.46	46,56,69,734.00



**CA Certificate Dated 29.04.2023 till 31.03.2023**

Table D

**Comparison between Balance Cost and Receivable**

Sr. No.	Particulars	Amount (Rs.)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred )	10,56,62,534.00
2	Balance amount of receivables from sold apartments as per Table C of this Certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	3,28,08,618.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3104.46 (in Sq.mtrs)
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per average sale price per sq. mtr. multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate	46,56,69,734.00
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	49,84,78,352.00
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 of the balance receivables of ongoing project will be deposited in designated Account.	34,89,34,846.00

Table E

**Designated Bank Account Details**

Sr. No.	Particulars	Designated Bank Account Details
		Actual amount till date (From Start of Bank account to till date)
1	Opening Balance	
2	Deposits	17,25,44,378.00
3	Withdrawals	17,18,28,579.00
4	Closing balance	7,15,799.00

\* 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

\* I hereby certify that M/s Rashi Developers has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and Construction of the Project

\* The total amount received from sale of units till 31.03.2023 is taken as deposits in designated bank account, which includes the amount of sale proceeds deposited in designated bank account and regular bank account of the firm.

\* The promoter firm has received a total sum of Rs. 17,25,44,378/- as advance against booking upto 31.03.2023, which includes, Rs. 16,89,53,406/- received from flat buyers wherein sale agreement regd and Rs. 35,90,972/- received as token money wherein sale agreement not regd





**CA Certificate Dated 29.04.2023 till 31.03.2023****Table F****Means of Finance**

S.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		7,00,00,000.00	5,63,58,367.00
2	Total Borrowed Funds (Secured)		6,00,00,000.00	5,05,12,482.00
	-Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)		20,00,00,000.00	16,99,55,385.00
	-Drawdown availed till date			
4	Customer Receipts used for Project		22,50,33,146.00	17,25,44,378.00
5	Total funds for Project		55,50,33,146.00	44,93,70,612.00
6	Total Estimated Cost (As per Table A)	55,50,33,146.00	55,50,33,146.00	

**Table G****Any Comments/Observations of CA**

- The Promoters informed that they will introduce funds for working capital as and when required and/or borrow funds for working capital for completing the project with in the estimated time period.
- The unsecured borrowed funds are reported at Rs. 16,99,55,384 /-, which is net off of indirect expenses, investment in fixed assets and advances to vendors.

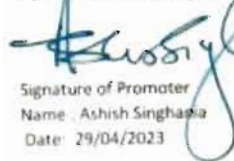
Yours Faithfully



CA Lalit Sooraj Parmar  
M No- 605213  
UDIN :- 23605213BGTJLN1633



Agreed and accepted by:



Signature of Promoter  
Name - Ashish Singhania  
Date: 29/04/2023



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