

Tax Invoice

VASTUKALA CONSULTANTS (I) PVT LTD B1-001, U/B FLOOR, BOOMERANG, CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 CIN: U74120MH2010PTC207869 E-Mail : accounts@vastukala.org	Invoice No. MUM/2324/JUL/127	Dated 26-Jul-23
Buyer (Bill to) STCI Finance Ltd A/B 1-802, A Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound, Off. Ganpatrao Kadam Marg, Lower Parel (West), MUMBAI-400013 GSTIN/UIN : 27AAGCS9709K1ZR State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 002780 / 2301774	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	LIE REPORT	997224	18 %	70,000.00
	CGST			6,300.00
	SGST			6,300.00
Total				₹ 82,600.00

Amount Chargeable (in words) E. & O.E
Indian Rupee Eighty Two Thousand Six Hundred Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	70,000.00	9%	6,300.00	9%	6,300.00	12,600.00
Total	70,000.00		6,300.00		6,300.00	12,600.00

Tax Amount (in words) : **Indian Rupee Twelve Thousand Six Hundred Only**

Company's Bank Details
 Bank Name : **ICICI BANK**
 A/c No. : **123105000319**
 Branch & IFS Code : **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**

Remarks:
 "M/s. Poddar Housing and Development Ltd., Residential project on Plot Bearing CTS No. 828 (Part) and 1504A (Part) of Village - Chembur, Subhash Nagar Road, Chembur (East), Mumbai, Pin Code – 400 071, State - Maharashtra, Country - India (5th LIE REPORT)"

Company's PAN : **AADCV4303R**

Declaration
 NOTE – AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 27222201137



UPI Virtual ID : vastukala@ICICI
for VASTUKALA CONSULTANTS (I) PVT LTD

 Authorised Signatory

SUBJECT TO MUMBAI JURISDICTION
 This is a Computer Generated Invoice



LENDERS INDEPENDENT ENGINEER REPORT

(5th Report)



Details of the property under consideration:

Name of Project: Poddar Spraha Diamond (Sanjay Nagar SRA CHS Ltd.)

Residential project on Plot Bearing CTS No. 828 (Part) and 1504A (Part) of Village - Chembur, Subhash Nagar Road, Chembur (East), Mumbai, Pin Code – 400 071, State - Maharashtra, Country – India

Latitude Longitude: 19°03'30.5"N 72°54'16.3"E

Think.Innovate.Create

Valuation Prepared for:

STCI FINANCE LIMITED

A/B 1-802, A Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound,
Off. Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013,
State – Maharashtra, Country – India



Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org



FIFTH LENDERS INDEPENDENT ENGINEER REPORT

To,

STCI FINANCE LIMITED

A/B 1-802, A Wing, 8th Floor,
Marathon Innova, Marathon Nextgen Compound,
Off. Ganpatrao Kadam Marg,
Lower Parel (West), Mumbai – 400 013,
State – Maharashtra, Country – India

Subject: Construction of Residential project on Plot Bearing CTS No. 828 (Part) and 1504A (Part) of Village - Chembur, Subhash Nagar Road, Chembur (East), Mumbai, Pin Code – 400 071, 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 06th March 2023. Total expenditure occurred as on 31/12/2022 on this project by M/s. Poddar Housing and Development Ltd. is ₹ 132.13 Cr. & as per CA Certificate actual total expenditure occurred as on 31/12/2022 is ₹ 132.13 Cr. Hence, release of Balance Amount as requested by M/s. Poddar Housing and Development Ltd. if any is hereby recommended. As per plinth area calculation construction work completed of 90.28% and cost incurred till 31.12.2022 is 96.33%

DECLARATION

- The information furnished in the report is based on our 5th site visit Dated 06/03/2023 & Document Provided by Client.
- 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.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=India,
2.5.4.20=902364c4f4a55d03a0c93e0805913490c73d13441331
1152761741865632, postalCode=400009, st=Maharashtra,
serialNumber=141a5656ab0c93862a5540f0c56b11f11b12e
394e2f2629a327a230Ac, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.07.26 12:04:25 +05'30'

Auth. Sign.



Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366
Encl.: LIE report

Our Pan India Presence at :

- | | | | |
|-----------|------------|-----------|--------|
| Mumbai | Aurangabad | Pune | Rajkot |
| Thane | Nanded | Indore | Raipur |
| Delhi NCR | Nashik | Ahmedabad | Jaipur |

- Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

1. Purpose & Methodology

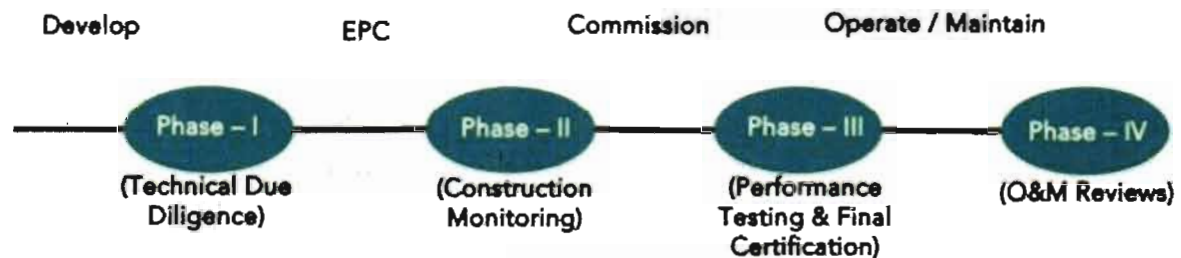
- STCI Finance Limited and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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

" Poddar Spraha Diamond (Sanjay Nagar SRA CHS Ltd.)"

Residential project on Plot Bearing CTS No. 828 (Part) and 1504A (Part) of Village - Chembur,
Subhash Nagar Road, Chembur (East), Mumbai, Pin Code – 400 071, State - Maharashtra, Country - India

Latitude Longitude: 19°03'30.5"N 72°54'16.3"E

NAME OF DEVELOPER: M/s. Poddar Housing and Development Ltd.

Pursuant to instructions from STCI Finance Limited, Lower Parel Branch, Mumbai we have duly visited, inspected, surveyed & assessed the above said property on **06th March 2023** to determine the work progress report of the said property/project as on Quarter ending **31st December 2022** for LIE purpose.

1. Location Details:

The property is situated on Plot Bearing CTS No. 828 (Part) and 1504A (Part) of Village - Chembur, Subhash Nagar Road, Chembur (East), Mumbai, Pin Code – 400 071. It is about 1.0 Km distance from Chembur railway station of Harbour 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:

Name of builder	M/s. Poddar Housing and Development Ltd.
Project Rera Registration Number	P51900002986
Registered office address	Unit No. 3-6, Neeru Silk Mill, Mathuradas Mill compound, 126, N. M. Joshi Marg, Lower Parel (West), Mumbai - 400 013, State - Maharashtra, Country - India
Contact details	Contact Person: Umesh Sawant - (Company staff - Mobile No. 9167399723)
E – mail ID and website	

2. Boundaries of the Property:

Direction	Particulars
On or towards North	Subhash Road
On or towards South	CTS No. 1504A (Part)
On or towards East	Nallah
On or towards West	Mhada Building No. 44 & 45

2. Introduction

As per Information on site M/s. Poddar Housing and Development Ltd. has acquired land by developer agreement Date 04.05.2016 admeasuring area is **3,250.00 Sq. M.** bearing on Plot Bearing CTS No. 828 (Part) and 1504A (Part) of Village - Chembur, For the Redevelopment of residential Building.

3. Area Statement:

3.1. Land:

Date	Particular	Area in Sq. M.
04.05.2016	C. T. S. No. 828 (Part)	2,114.80
04.05.2016	C. T. S. No. 1504A (Part)	1,135.20
TOTAL LAND AREA IN SQ. M.		3,250.00

- Above area has been taken from copy of Development Agreement dated 04.05.2016 between Sanjay Nagar SRA CHS Ltd., M/s. Satre-Infrastructure Pvt. Ltd. and M/s. Poddar Housing and Development Ltd.

3.2. Building Area:

Sr. No	AREA STATEMENT	Sq. M.
1	Area of the plot	3250.00
2	Deduction for	-
a	Road set back area	-
b	Proposed Road	-
c	Any Reservation	-
d	Nalla Widening	230.21
	Total (a + b + c + d)	230.21
3	Balance Area of the plot	3019.79
4	Deduction for Recreation Ground 15%	-
5	Net Area of the Plot	-
6	Addition for F. S. I.	907.50
	2 (a) 100% Road Setback	-
	2 (b) 100% Proposed Road	-
	2 (c) 100% Reservation (Buildable)	-
	2 (d) 100% Nalla Widening	230.21
7	Total Area of Plot	3250.00
8	F. S. I. Permissible	3.00
9	Total Permissible Built up Area in Situ	9750.00
10	Approved Rehab Building No. 1	4018.33
11	Proposed Sale Building No. 2 (U/R)	4715.20
12	Approved Composite Building No. 3	596.88
13	Total Built – up Area Proposed	9330.41
14	F. S. I. Consumed	2.87
B	Balcony Area Statement	As per Statement

5.2. Sale Building

Sr. No.	Floor	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as per 4 th LIE Report	Work Completion as on 06.03.2023
1	Basement 1	12,392.59	12,392.59	Wing A & B: - Slab work, Blockwork, Plaster work, waterproofing, Firefighting work are completed	Wing A & B: - Slab work, Blockwork, Plaster work, waterproofing, Firefighting work are completed
2	Basement 2	12,392.59	12,392.59	Wing A & B: - Slab work, Blockwork, Plaster work, waterproofing, Firefighting work are completed	Wing A & B: - Slab work, Blockwork, Plaster work, waterproofing, Firefighting work are completed
3	Ground Floor	12,392.59	12,392.59	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, Firefighting work, wiring, door & window, flooring and tiling works are completed, One lift is installed and other lift work is in progress	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress
3	1st Floor	5,395.67	5,395.67	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress
4	2nd Floor	5,395.67	5,395.67	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress,	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress

Sr. No.	Floor	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as per 4 th LIE Report	Work Completion as on 06.03.2023
5	3rd Floor	5,395.67	5,395.67	<p>One lift is installed and other lift work is in progress</p> <p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress</p>	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress</p>
6	4th Floor	5,395.67	5,395.67	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress</p>	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress</p>
7	5th Floor	5,395.67	5,395.67	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress</p>	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress</p>
8	6th Floor	5,395.67	5,395.67	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work,</p>	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work,</p>



Sr. No.	Floor	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as per 4 th LIE Report	Work Completion as on 06.03.2023
				waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress	waterproofing; flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress
9	7th Floor	5,395.67	5,395.67	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress
10	8th Floor	5,395.67	5,395.67	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress
11	9th Floor	5,395.67	5,395.67	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress,	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress

Sr. No.	Floor	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as per 4 th LIE Report	Work Completion as on 06.03.2023
12	10th Floor	5,395.67	5,395.67	<p>One lift is installed and other lift work is in progress</p> <p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress</p>	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress</p>
13	11th Floor	5,395.67	5,395.67	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress</p>	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress</p>
14	12th Floor	5,395.67	5,395.67	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress</p>	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress</p>
15	13th Floor	5,395.67	5,395.67	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work,</p>	<p>Wing B: - 100% work is completed</p> <p>Wing A: - Slab work, Blockwork, Plaster work,</p>

Sr. No.	Floor	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as per 4 th LIE Report	Work Completion as on 06.03.2023
				waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, internal painting, electrical & sanitary works are completed, final finishing work is in progress, One lift is installed and other lift work is in progress	waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress
16	14th Floor	5,395.67	5,395.67	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & part sanitary works are completed, one lift is installed and other lift work is in progress Wing B: - Wing B: - 100% work is completed, Amenity space work is in progress.	Wing B: - 100% work is completed Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress Wing B: - Wing B: - 100% work is completed, Amenity space work is in progress.
17	15th Floor	5,395.67	5,395.67	Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works are completed, One lift is installed and other lift work is in progress	Wing A: - Slab work, Blockwork, Plaster work, waterproofing, flooring, Gypsum work, Kitchen platform work, Firefighting work, wiring, door & window, electrical & plumbing works and lift works are completed, final finishing work is in progress
18	Terrace	792.23	792.23	Wing A & B: Slab work is completed, parapet wall work, plaster work & OHT work is completed, swimming pool work is in progress.	Wing A & B: Slab work is completed, parapet wall work, plaster work & OHT work is completed, swimming pool work is in progress.
	TOTAL	1,18,905.05	1,18,905.05		

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

Particulars	Incurred Cost in Cr. 31.12.2022 by M/s. M. S. Bajaj & Co.	Incurred Cost in Cr. 30.09.2022 by M/s. M. S. Bajaj & Co.	Net
Land Cost & Brokeage	24.00	24.00	-
Rent to Tenants/ Security Deposit / Tenants Other charges	9.61	9.61	-
Approval Cost	16.21	16.21	-
Professional fees	1.94	1.94	-
Construction cost – Sale Building	34.18	33.93	0.25
Construction cost – Rehab Building	17.80	17.80	-
Marketing and brokerage	7.97	7.97	-
Admin cost	6.93	6.92	0.01
Interest Cost	13.50	13.15	0.35
TOTAL	132.14	131.53	0.61

6.2. Project Cost: (as per Bills):

Particulars	Incurred Cost (in Cr.)		Net
	31.12.2022 as per Bill (Inclusive GST)	30.09.2022 as per Bill (Inclusive GST)	
Land Cost	23.84	23.84	-
Rent, Shifting and Corpus Cost	9.61	9.61	-
Approval Cost	15.03	15.03	-
Construction cost – Sale Building	32.27	32.10	0.17
Construction – Rehab Building	17.80	17.80	-
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost/ Fixed Assets	20.07	19.98	0.09
Interest Cost	13.50	13.16	0.34
Total	132.13	131.52	0.60

6.3. Estimated Cost of Construction as on 31st December 2022:

Plinth Area Calculation							
Sr. No.	Floor No.	Construction Area in Sq. Ft.	Completed area (Sq. Ft)	Rate per Sq. Ft.	Full Value after completion	Percentage of work completed	Actual Expenditure till date in ₹
1	Basement 1	12,392.59	12,392.59	3,000.00	3,71,77,780.00	80.00%	2,97,42,224.00
2	Basement 2	12,392.59	12,392.59	3,000.00	3,71,77,780.00	80.00%	2,97,42,224.00
3	Ground Floor	12,392.59	12,392.59	3,000.00	3,71,77,780.00	80.00%	2,97,42,224.00
4	1st Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
5	2nd Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
6	3rd Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
7	4th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
8	5th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
9	6th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
10	7th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
11	8th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
12	9th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
13	10th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
14	11th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
15	12th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
16	13th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
17	14th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
18	15th Floor	5,395.67	5,395.67	3,000.00	1,61,87,011.00	95.00%	1,53,77,660.00
19	Terrace	792.23	792.23	3,000.00	23,76,691.00	90.00%	21,39,022.00
Total		1,18,905.06	1,18,905.06		35,67,15,196.00	90.28%	32,20,30,594.00
As per 3rd LIE Report		1,18,905.06	1,18,905.06		35,67,15,196.00	87.85%	31,33,90,647.00
Difference		-	-		-	2.42%	86,39,947.00

Note: Details of work completed is as per site visit dated 06.03.2023 but report is prepared for 31st December 2022.

As per plinth area, calculation the work completed is up to 90.28% of total work, which comes to ₹ 32.20 Cr. However, company has incurred cost of ₹ 32.27 Cr. till 31.12.2022, which is inclusive of material on site.

Particulars	Estimated Cost (In Cr.) as per Developer	Estimated Cost (In Cr.) as per VCIPL	Incurred Cost (in Cr.)			Net of both bills
			Incurred till dated 31.12.2022 as per CA	As per Bills upto 31.12.2022	As per Bills upto 30.09.2022	
Land Cost	24.00	24.00	24.00	23.84	23.84	-
Rent, Shifting and Corpus Cost	9.61	9.61	9.61	9.61	9.61	-
Approval Cost	17.68	17.68	16.21	15.03	15.03	-
Construction cost – Sale Building	33.50	35.67	34.18	32.27	32.10	0.17
Construction cost – Rehab Building	17.88	18.15	17.80	17.80	17.80	-
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost/ Fixed Assets	18.20	18.65	16.84	20.07	19.98	0.09
Interest Cost	16.50	13.99	13.50	13.50	13.16	0.34
Total	137.37	137.75	132.14	132.13	131.52	0.60

6.4. Comparison of Cost incurred on dated 31.12.2022 & 30.09.2022

Particulars	31.12.2022 as per Bill	30.09.2022 as per Bill	Net	% of net amount
Land Cost	23.84	23.84	-	0.00%
Rent, Shifting and Corpus Cost	9.61	9.61	-	0.00%
Approval Cost	15.03	15.03	-	0.00%
Construction cost – Sale Building	32.27	32.10	0.17	28.33%
Construction cost – Rehab Building	17.80	17.80	-	0.00%
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost/ Fixed Assets	20.07	19.98	0.09	15.00%
Interest Cost	13.50	13.16	0.34	56.67%
Total	132.13	131.52	0.60	100.00%

6.5. % of Fund Utilised till 31st December 2022

Particulars	Estimated Project Cost (in Cr.)	Incurred cost as on 31.12.2022	% of Incurred Cost	% of Estimated Project Cost
Land Cost	24.00	23.84	99.34%	17.36%
Rent, Shifting and Corpus Cost	9.61	9.61	100.00%	7.00%
Approval Cost	17.68	15.03	85.00%	10.94%
Construction cost – Sale Building	33.50	32.27	96.33%	23.49%
Construction cost – Rehab Building	17.88	17.80	99.55%	12.96%
On- site expenditure for development / Professional / Marketing / Advance for Project/ Admin Cost / Fixed Assets	18.20	20.07	110.27%	14.61%
Interest Cost	16.50	13.50	81.85%	9.83%
Total	137.37	132.13	96.19%	96.19%

Based on above Calculation it is found that till date Project Cost is Completed upto 96.19 % of the Total Project Cost.

7. Means of Finance:

Sr. No.	Particulars	Exp. Cumulative (Cr.)
1.	Promoter Contribution / Unsecured Loan	5.79
2.	Sales (Advance from customer)	119.78
3.	Loan Amount	10.44
	Total	136.88

The Details of the Means of Finance are provided by Client as on 31.12.2022.

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	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
Basement 1 & 2			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	25.09.2016	24.01.2022	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

Activity	Date of Implementation	Date of Completion	Status
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
Block work / Internal Plaster work			Wing A & B work is completed.
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work			Work is completed
Electric Work	03.09.2021	30.09.2022	Wing A & B work is completed
Water Proofing	15.05.2019	26.09.2022	
Plumbing Work	06.11.2011	30.09.2022	Wing A & B work is completed
Tiling / Marble Flooring	10.05.2019	01.09.2022	Wing A & B work is completed
Door Frames	29.06.2019	19.09.2022	Wing A & B work is completed
Window Installation	31.12.2020	24.08.2022	Wing A & B work is completed
Staircase Flooring			Wing B work is completed
Staircase Railing	10.08.2019	30.09.2022	Wing B work is completed
Refuge Area Flooring			Wing B work is completed
Internal Painting	19.11.2020	29.09.2022	Wing A & B work is completed
External Painting	29.10.2021	28.09.2022	Wing A & B work is completed
Lift Work	15.10.2021	28.09.2022	Wing A & B both lifts are installed
Fire Fighting Installation	04.02.2021	28.09.2022	Wing A & B work is completed
Stack Parking	08.11.2021	30.09.2022	Work is completed
CP Fitting & Sanitary Work	06.11.2011	30.09.2022	Wing A & B work is completed
Final Finishing & Fitting	09.10.2021	20.06.2024	Wing A work is in progress

11. Action initiated to complete the project in time:

Status as on date:

For Rehab Building: Work is completed and possession given to the tenants without receipt of Occupancy Certificate from the authority.

For Sale Buildings:

- For A – wing: final finishing work is in progress
- For B – wing: 100% work is completed

Actionable:

Multiple construction activities need to be performed simultaneously for achieving the timely completion.

Project completion dated as per RERA Certificate is 30.09.2022, hence project is not completed in timeline, so revised RERA Certificate is mandatory for the further work.

12. Comments related to cost overrun if any:

The cost of Rehab cum Sales Building is ₹ 137.75 Cr. The cost incurred till date is ₹ 132.13 Cr. There is no cost overrun observed till date.

13. Balance investment required for completion of project:

As per our opinion the amount of ₹ 5.24 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	Slum Rehabilitation Authority, Mumbai.	Obtained and available at site	No. SRA / ENG / 3127 / MW / MHL & STGL / AP dated 24.04.2021
2	Approved Plan	Slum Rehabilitation Authority, Mumbai.	Obtained and available at site	No. SRA / ENG / 3127 / MW / MHL & STGL / AP dated 26.04.2021
3	C.C.	Slum Rehabilitation Authority, Mumbai.	Obtained and available at site	No. SRA / ENG / 3127 / MW MHL & STGL / AP dated 29.10.2021
4A	Rehab Building Occupancy	Slum Rehabilitation Authority, Mumbai.	Pending (Project is completed but occupancy is not received till now)	
4B	Sale Building Occupancy	Slum Rehabilitation Authority, Mumbai.	Pending (Project is not completed)	

Note:-

- For receiving Sale Building occupancy certificate it is compulsory to get occupancy certificate of REHAB Building.
- Proposed Composite building construction in the same layout is not part of the present Commencement certificate, hence it will not affect the criterion for receipt of OC for Rehab & Sale building under reference.

15. Assumptions & Remarks:

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- Estimated project completion date as per RERA Certificate is 30/09/2022.
- As per Architect Letter estimated project completion date will be 31/12/2022.
- The cost is certified based on the assumptions that the project will be completed within stipulated period.
- Few assumptions were made considering expected inflation & cost rise etc. during construction period.

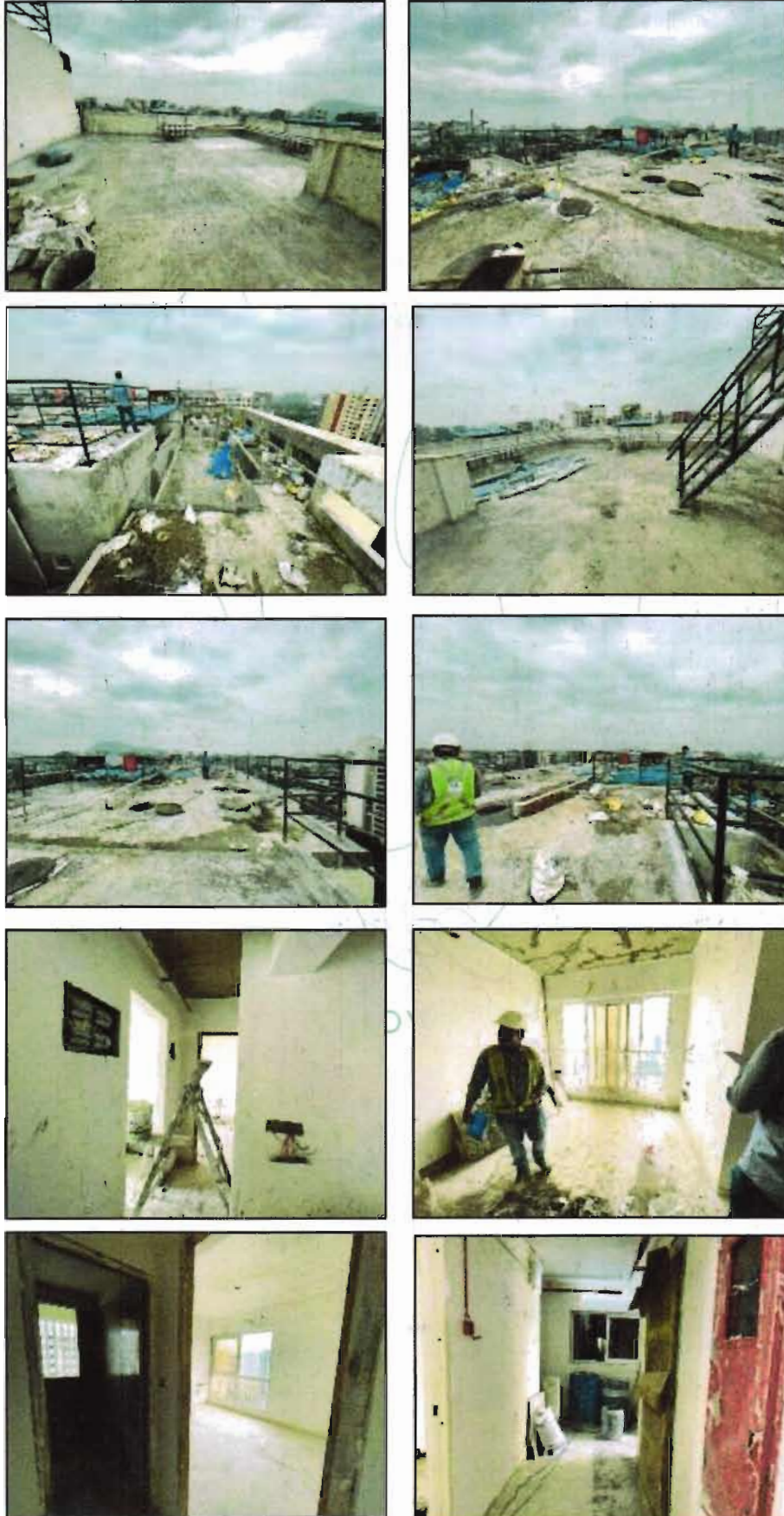
About the Project:

1. Introduction	
a) Project Name (With Address & Phone Nos.)	"Poddar Spraha Diamond" (Sanjay Nagar SRA CHS Ltd.) , Plot Bearing CTS No. 828 (Part) and 1504A (Part) of Village - Chembur, Subhash Nagar Road, Chembur (East), Mumbai, Pin Code – 400 071, State - Maharashtra, Country – India. <u>Contact Person:</u> Umesh Sawant - (Company staff - Mobile No. 91673 99723)
b) Purpose of Valuation	As per request from STCI Finance Limited, Lower Parel Branch to assess fair market value of the Project for LIE purpose.
c) Date of Inspection of Property	06.03.2023
d) Date of LIE Report	26.07.2023
e) Name of the Developer of Property (in case of developer built properties)	M/s. Poddar Housing and Development Ltd. Address: Unit No. 3-6, Neeru Silk Mill, Mathuradas Mill compound, 126, N. M. Joshi Marg, Lower Parel (West), Mumbai - 400 013, State - Maharashtra, Country - India
2. Physical Characteristics of the Property	
a) Location of the Property	"Poddar Spraha Diamond" (Sanjay Nagar SRA CHS Ltd.) , Plot Bearing CTS No. 828 (Part) and 1504A (Part) of Village - Chembur, Subhash Nagar Road, Chembur (East), Mumbai, Pin Code – 400 071, State - Maharashtra, Country – India.
Brief description of the property	
TYPE OF THE BUILDING	
1. Rehab Building	
No. of Floors	Basement + Ground / Stilt Floor + 1 st to 15 th upper floors
Building type	Residential rehab building
2. Sales Building	
No. of Floors	2 Basement + Ground / Stilt Floor + 1 st to 15 th upper floors
Building type	Residential sale building
<p>Rehab building work is completed and given the possession & 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. Lift & lift installation contract is not finalized till now.</p>	
PROPOSED DATE OF COMPLETION & FUTURE LIFE:	
Expected completion date as per RERA is 30 th September 2022.	
About Spraha Diamond Project:	
<p>Poddar Spraha Diamond is a residential development project of M/s. Poddar Housing and Development Ltd., located at Subhash Nagar, Chembur. It is conveniently centrally located of Western & Central Suburbs and close to Domestic & International Airport. It has a thoughtful design and is well equipped with all basic facilities. The project is well equipped with modern amenities and has excellent connectivity by public and private transport. There are restaurants and hotels close by to the project. Chembur, being one of the prominent suburbs of Mumbai is well-connected to other parts of the city through road and rail public transports.</p>	

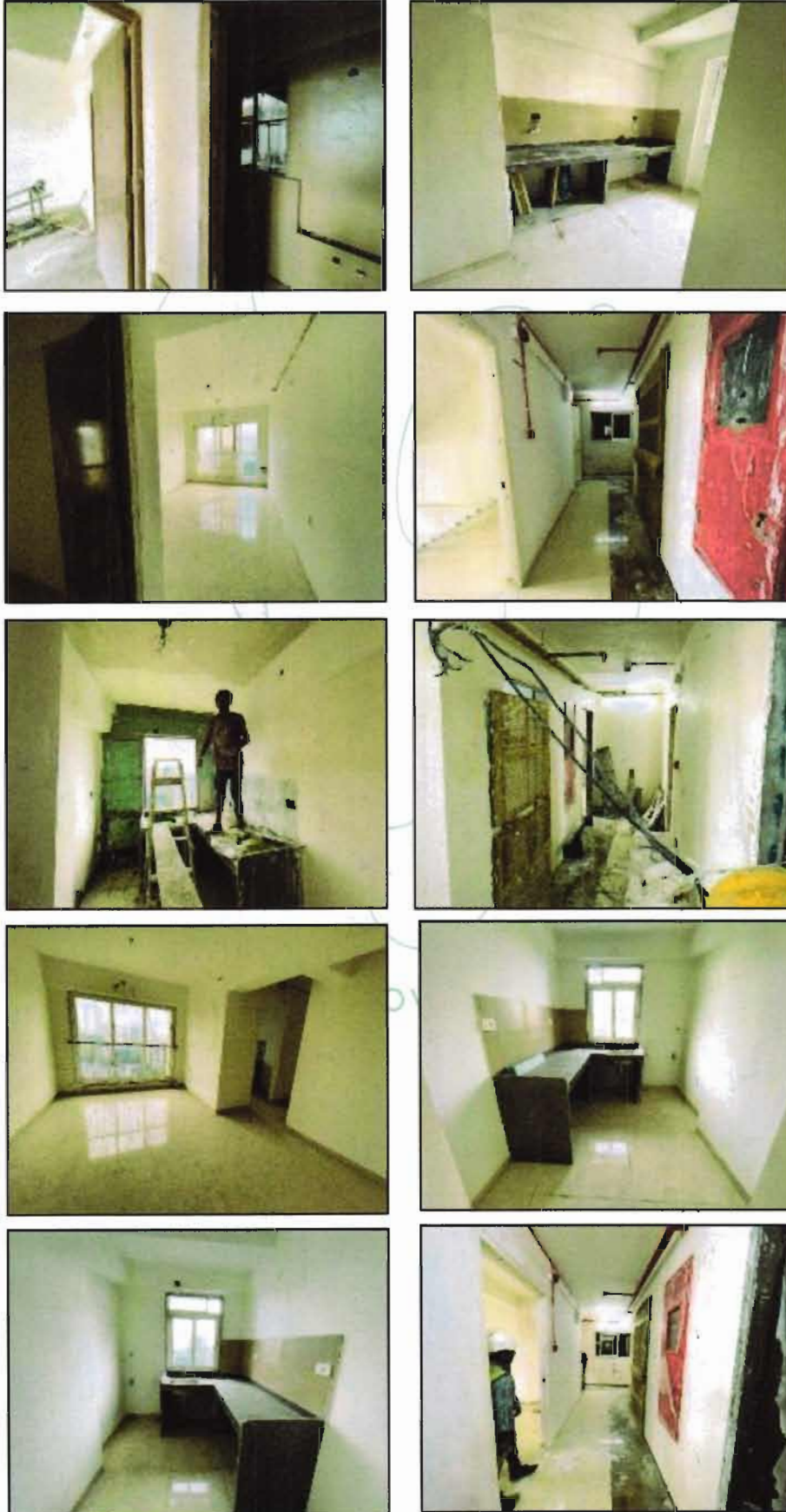
The amenities available in the project include a modern gymnasium along with all the basic facilities to assist the daily requirements of the residents. The interiors of Spraha Diamond are designed using vitrified tile flooring, large sliding windows, designer doors and branded hardware fittings.																					
Postal Address of the Property	"Poddar Spraha Diamond" (Sanjay Nagar SRA CHS Ltd.), Plot Bearing CTS No. 828 (Part) and 1504A (Part) of Village - Chembur, Subhash Nagar Road, Chembur (East), Mumbai, Pin Code – 400 071, State - Maharashtra, Country – India.																				
Area of the plot/land	Plot Area: 3,250.00 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	12.00 Mt. wide Road																				
Description of adjoining property	Located in Higher Middle-class locality																				
Plot No. Survey No.	CTS No. 828 (Part) and 1504A (Part)																				
Ward/Village/Taluka	M Ward, Taluka - Kurla																				
Sub-Registry/Block	Mumbai – 3																				
District	Mumbai Suburban																				
b) Boundaries of the Plot																					
	<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>North</td> <td>Subhash Road</td> <td>Mhada Building No 46</td> <td>SRA Tower & Subhash Nagar Main Road</td> </tr> <tr> <td>South</td> <td>CTS No. 1504A (Part)</td> <td>Cts No 1504 A Part</td> <td>Road</td> </tr> <tr> <td>East</td> <td>Nallah</td> <td>Nallah</td> <td>Saajan NX Jewellers & Road</td> </tr> <tr> <td>West</td> <td>Mhada Building No. 44 & 45</td> <td>Mhada Building No 44 And 45</td> <td>Residential Building & Principal Mandalecha St. Road</td> </tr> </tbody> </table>		As per Agreement	As per RERA Certificate	Actual	North	Subhash Road	Mhada Building No 46	SRA Tower & Subhash Nagar Main Road	South	CTS No. 1504A (Part)	Cts No 1504 A Part	Road	East	Nallah	Nallah	Saajan NX Jewellers & Road	West	Mhada Building No. 44 & 45	Mhada Building No 44 And 45	Residential Building & Principal Mandalecha St. Road
	As per Agreement	As per RERA Certificate	Actual																		
North	Subhash Road	Mhada Building No 46	SRA Tower & Subhash Nagar Main Road																		
South	CTS No. 1504A (Part)	Cts No 1504 A Part	Road																		
East	Nallah	Nallah	Saajan NX Jewellers & Road																		
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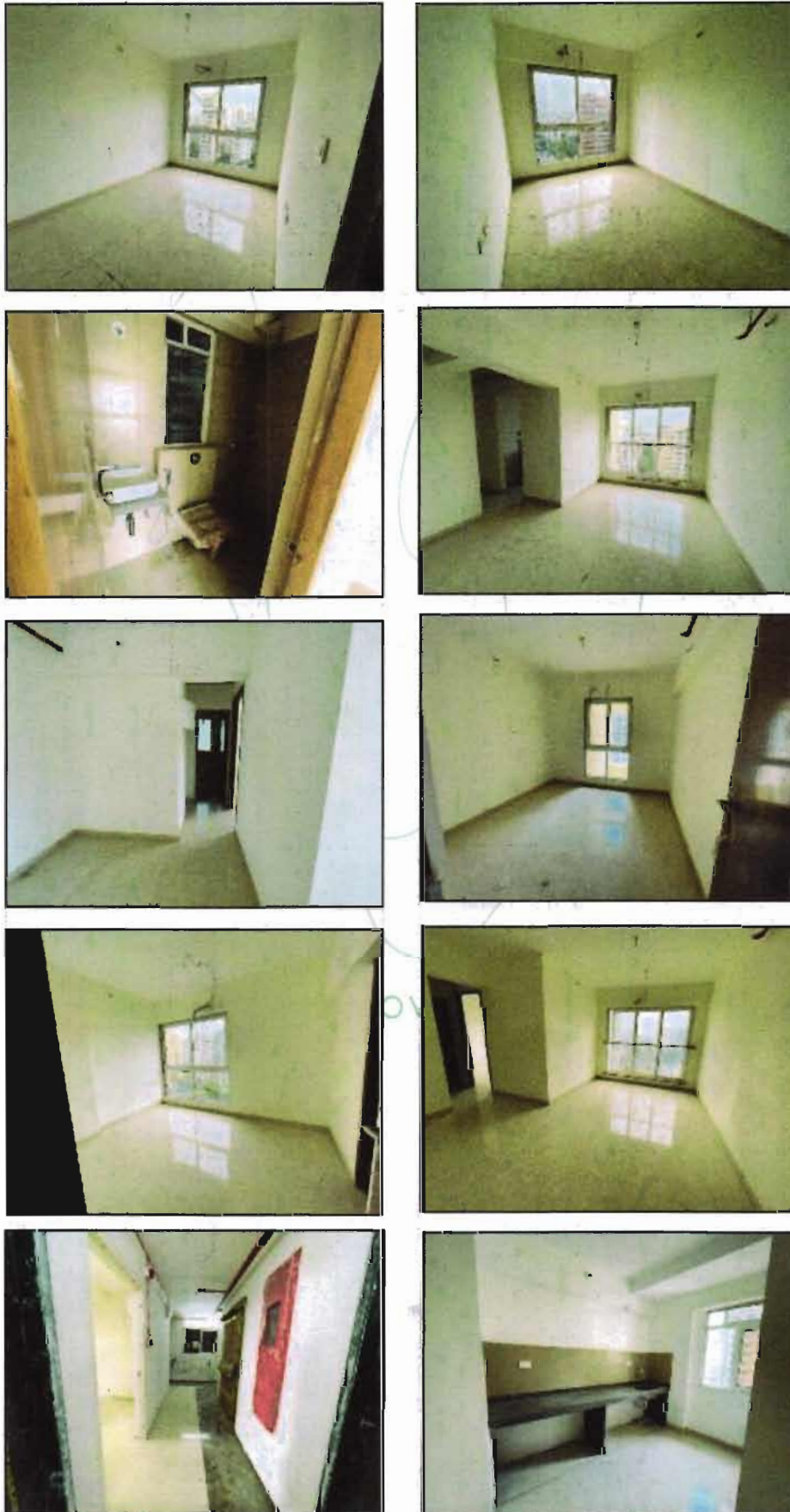
Actual Site Photographs – A wing



Actual Site Photographs – A wing



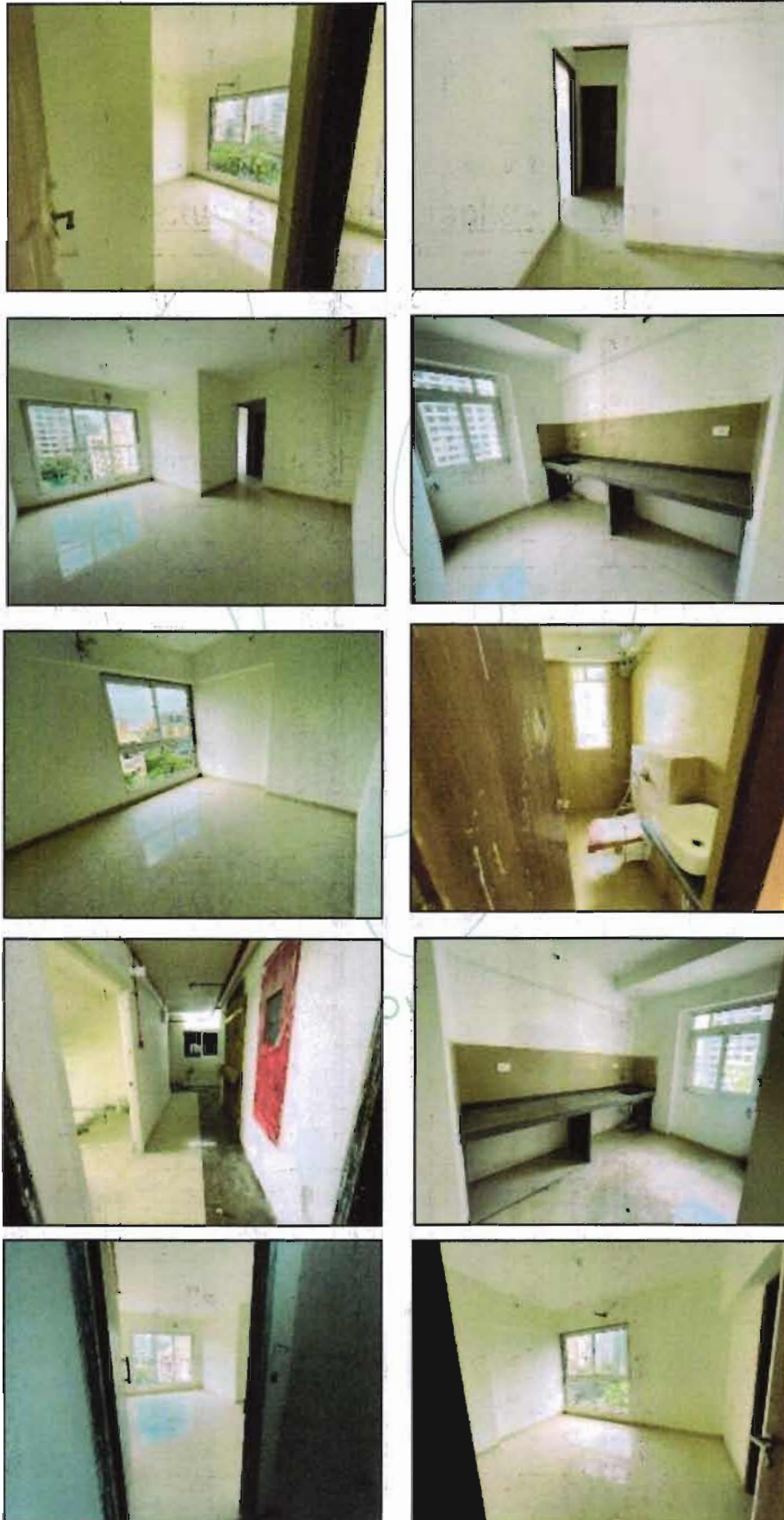
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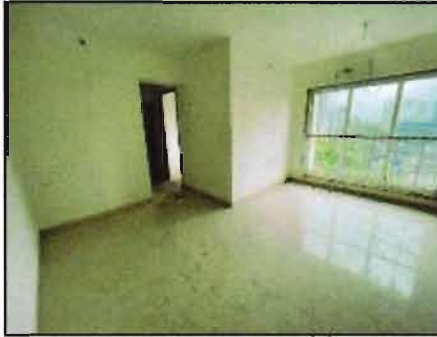
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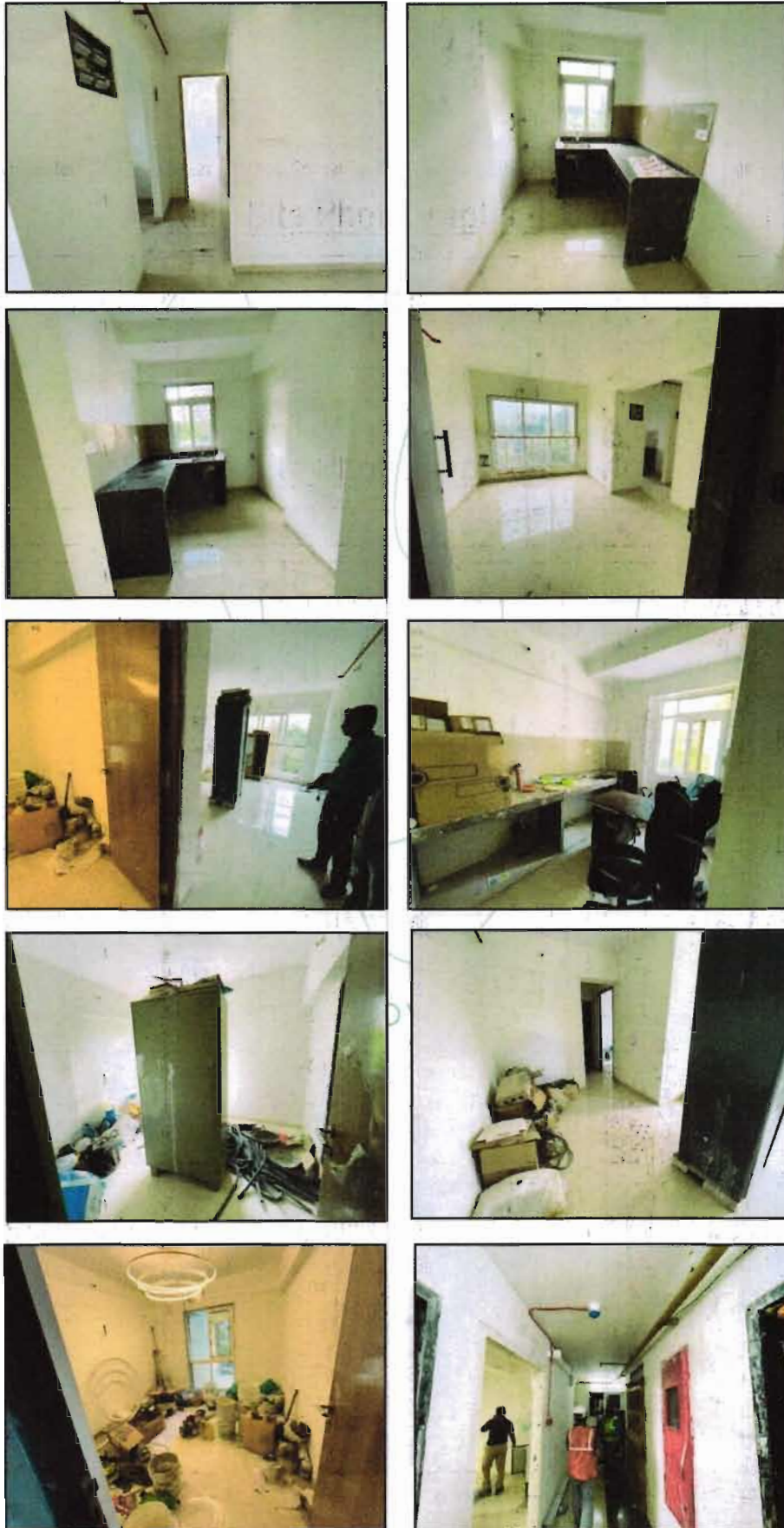
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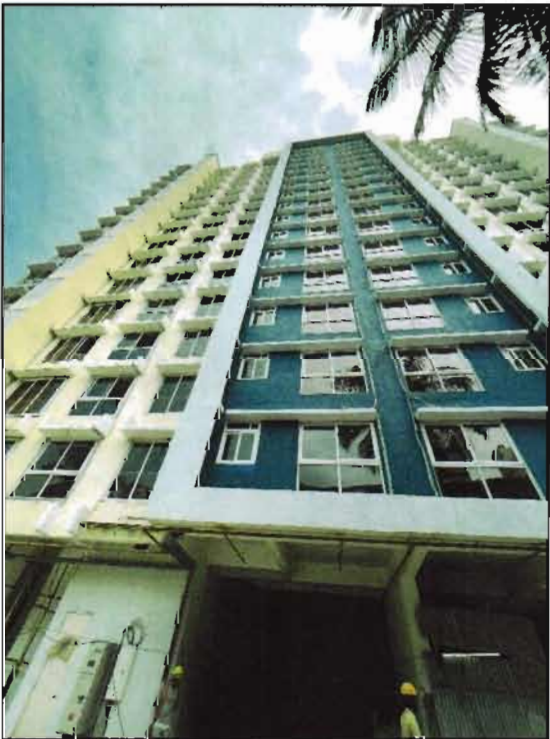
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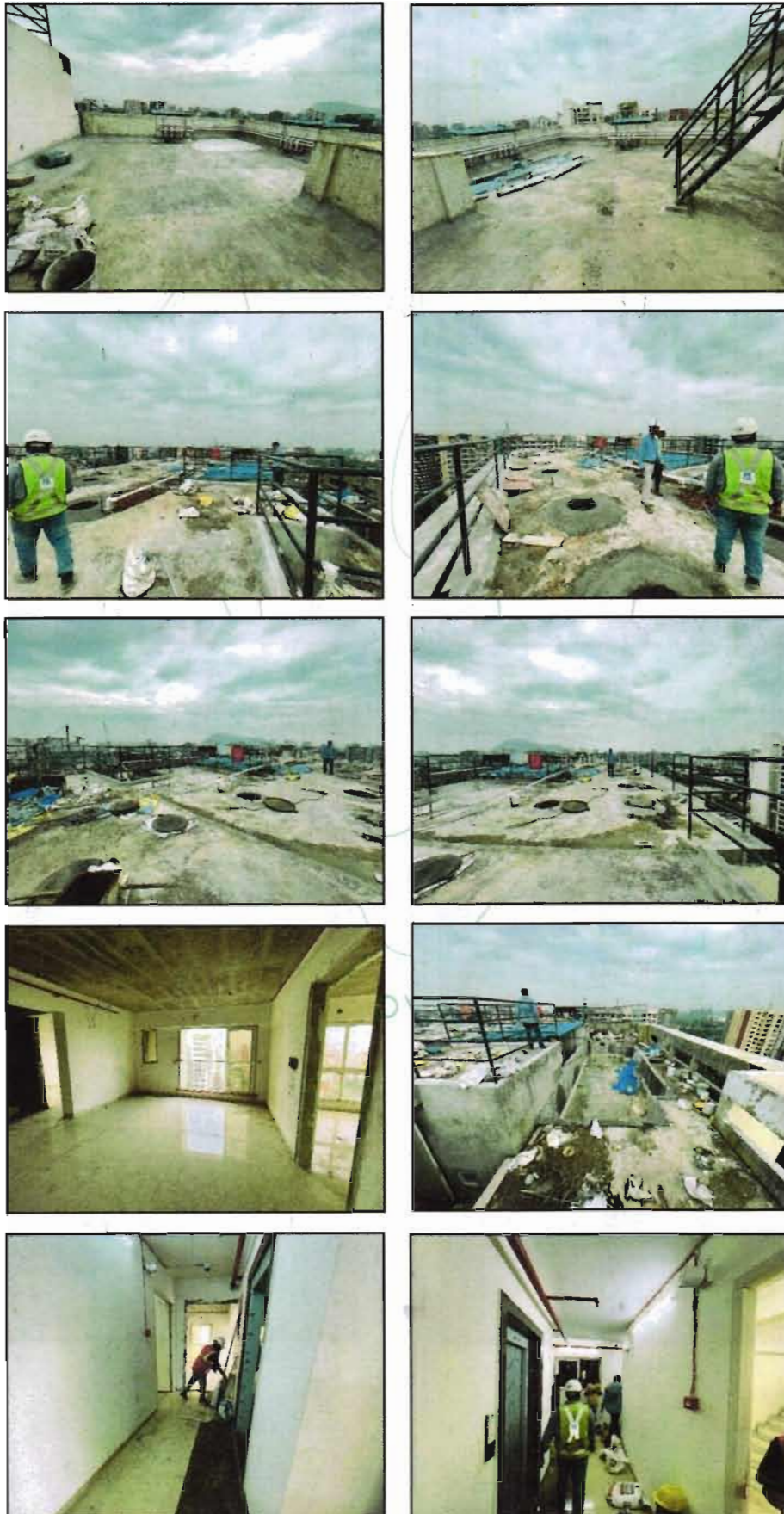
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Actual Site Photographs – A wing



Actual Site Photographs – B wing



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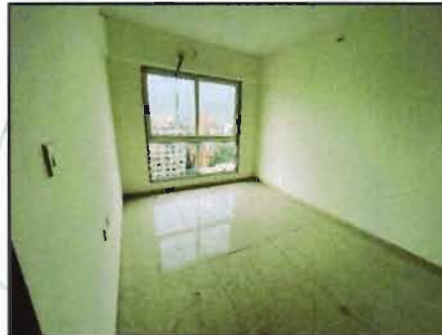
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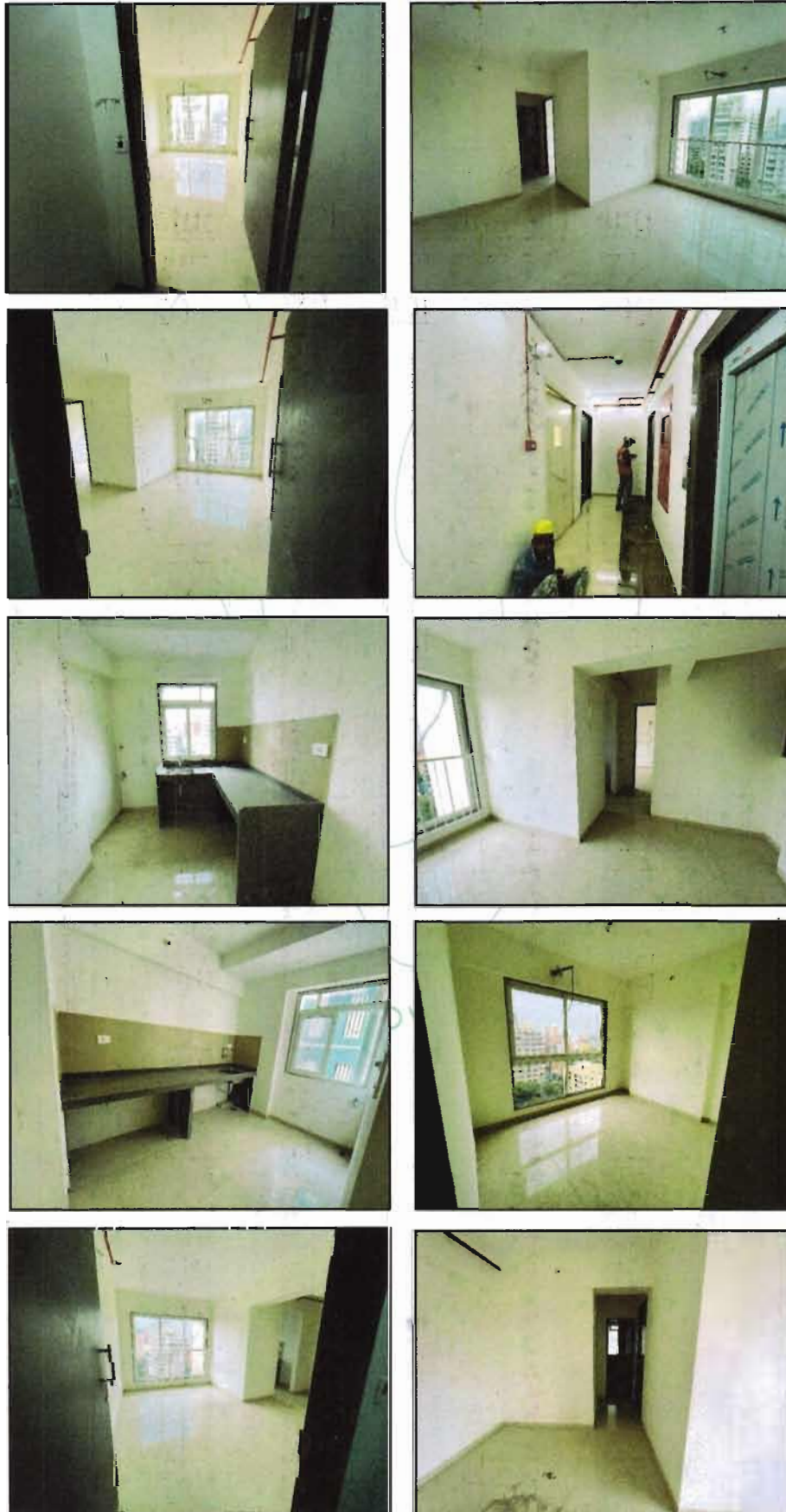
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Actual Site Photographs – B wing



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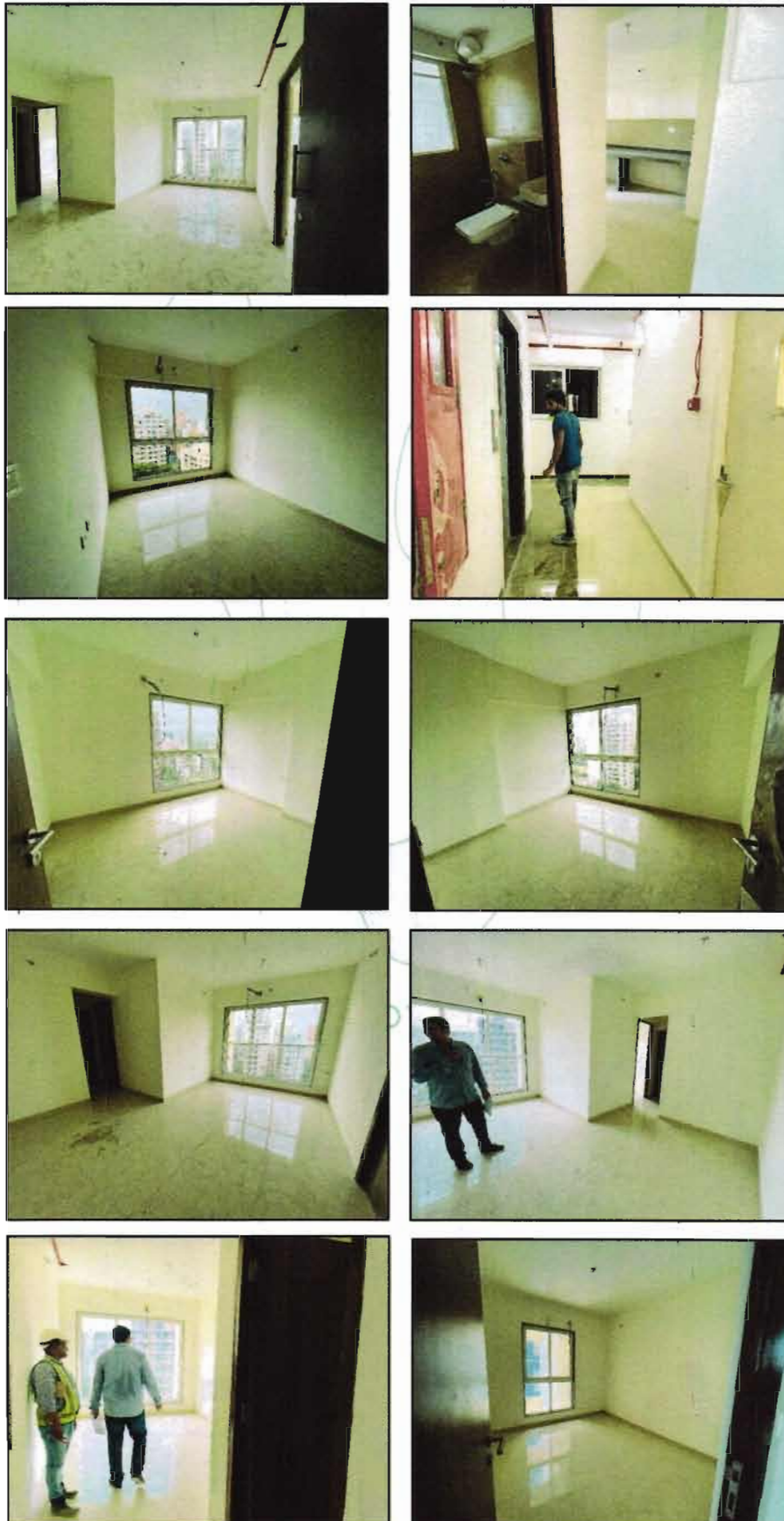
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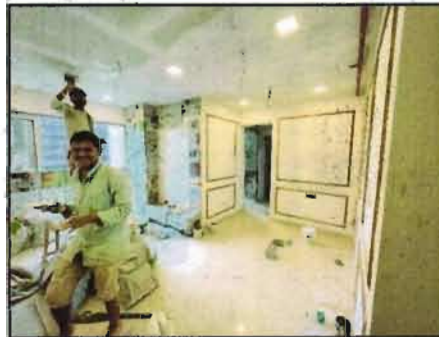
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Actual Site Photographs – B wing



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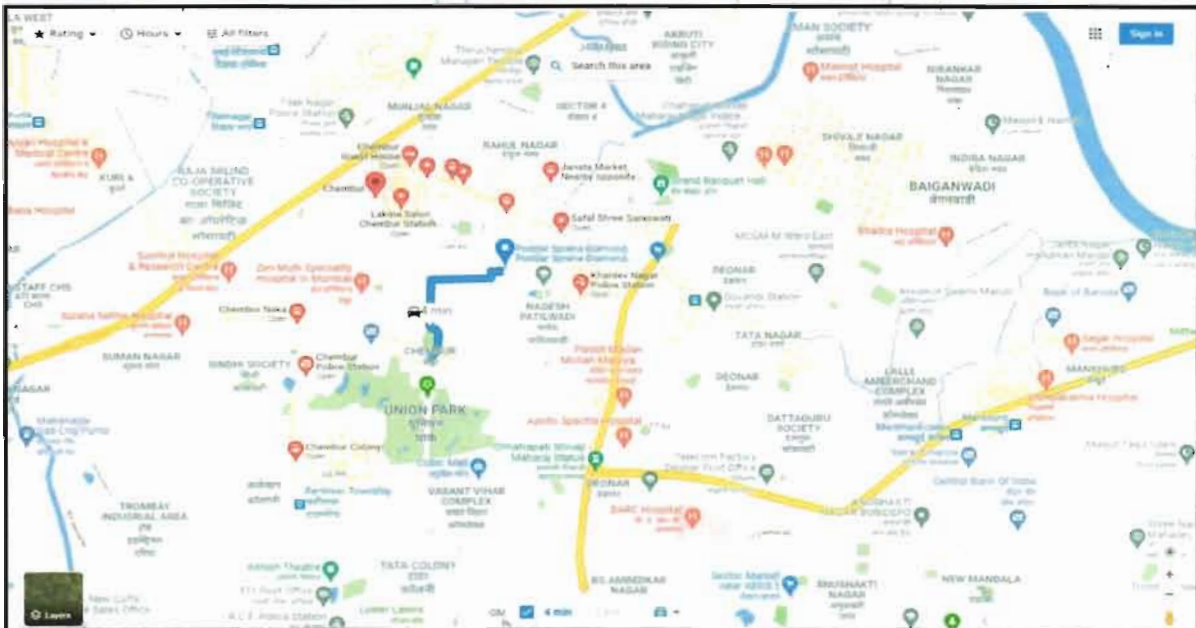


Actual Site Photographs – B wing



Route Map of the property

Site u/r



Latitude Longitude: 19°03'30.5"N 72°54'16.3"E

Note: The Blue line shows the route to site from nearest railway station (Chembur Station ~1.0 KM.)

CA Certificate dated 27.06.2023 till 31.12.2022

CELL: 9892697299

MOHANDAS & CO.B.M.SHETTY
B.Com, F.C.A

Chartered accountants

10, Krishna Cottage, Dattapada Road No.2, Dattapada Subway, Borivali (East), Mumbai – 400066To
STCI Finance Limited
Mumbai.

We have verified the books of accounts and other related documents maintained by M/s Poddar Housing And Development Limited and confirm and certify cost incurred as on 31-Dec-2022

Rs. in Crore

Particulars	Total Cost Incurred till 31-Dec-2022
Land Cost (Revenue share with JV partner)	21.00
Brokerage paid for the Project	3.00
Rent to Tenants/ Security Deposit / Tenants Other charges	9.61
Approval Cost	16.21
Consultancy fees	1.94
Construction cost - Resi	32.73
Construction cost - Rehab	17.80
Infrastructure Cost	1.45
Marketing and brokerage	7.97
Admin cost	6.93
Finance Cost	13.50
Total	132.14

Yours faithfully,

For MOHANDAS & CO.
Chartered Accountants
Firm Reg. No.106529W

 BELLE
MOHANDA
S SHETTY
CA. Belle Mohandas Shetty
(Proprietor)
M.No.: 031256
UDIN: 23031256BGWFHZ7630
Place: Mumbai
Date: 27/06/2023

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