1st LENDERS INDEPENDENT ENGINEER REPORT



**Details of the property under consideration:**

**Name of Project: NICCO Residency**

**"NICCO Residency", Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 190 A/6/2(pt), Poonam Nagar, MMRDA Colony, JVLR Road, Village – Majas – III, Jogeshwari (East), Mumbai – 400 093, State – Maharashtra, Country – India**

**Latitude Longitude: 19°08'19.0"N 72°52'15.7"E**

Valuation Prepared for:

State Bank of India

SME 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

Vastu/SBI/Mumbai/08/2023/3398/2302247

26/4-393-PY

Date: - 24.08.2023

FIRST LENDERS INDEPENDENT ENGINEER REPORT

**To,**

**State Bank of India**

SME 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 S. R. Scheme Residential building on Plot bearing C.T.S. No. 190 A/6/2(pt), Poonam Nagar, MMRDA Colony, JVLR Road, Village – Majas – III, Jogeshwari (East), Mumbai – 400 093, 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 24th August 2023.**

**Status of work:**

**For Rehab Building No. 1:** Work is not started yet.

**For Amenity Building No. 2:** 2nd Floor Slab work is completed.

**For Sales Building No. 3 (Wing A, B & C):** Plinth work is completed.

**Total expenditure occurred as on 31/07/2023 on this project by M/s. Neelkamal Realty & Construction LLP is ` 59.59 Cr. & as per CA Certificate actual total expenditure occurred as on 31/07/2023 is ` 59.58 Cr. Hence, release of Balance Amount as requested by M/s. Neelkamal Realty & Construction LLP is hereby recommended.**

**DECLARATION**

1. The information furnished in the report is based on our 1st site visit Dated 24/08/2023 & Document Provided by Client.
2. Vastukala Project Report of the project dated 20/05/2023.
3. I have no direct and indirect interest in the property examined for report.
4. I have not been found guilty of misconduct in my professional capacity.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: LIE report

# Purpose & Methodology

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

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

# Advantages:

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

# The Methodology



**FIRST LENDERS INDEPENDENT ENGINEER REPORT**

**OF**

**"NICCO RESIDENCY"**

**"NICCO Residency",** Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 190 A/6/2(pt), Poonam Nagar, MMRDA Colony, JVLR Road, Village – Majas – III, Jogeshwari (East), Mumbai – 400 093,

State – Maharashtra, Country – India

**Latitude Longitude: 19°08'19.0"N 72°52'15.7"E**

**NAME OF DEVELOPER: M/s. Neelkamal Realty & Construction LLP**

|  |
| --- |
| Pursuant to instructions from State of India, Diamond Garden Chembur Branch, Mumbai we have duly visited, inspected, surveyed & assessed the above said property on **24th August 2023** to determine the fair & reasonable market value of the said property/project as on Quarter ending **31st July 2023** for LIE purpose.  **1. Location Details:**  Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 190 A/6/2(pt), Poonam Nagar, MMRDA Colony, JVLR Road, Village – Majas – III, Jogeshwari (East), Mumbai – 400 093. It is about 2.10 Km. travelling distance from Santacruz (East) Railway station. Surface transport to the property is by buses, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The area is higher middle class & developed. |

**2. Developer Details:**

|  |  |
| --- | --- |
| **Name of builder** | **M/s. Neelkamal Realty & Construction LLP** |
| **Project Rera Registration Number** | **P51800045221** |
| **Registered office address** | Office at 201-A, Vertex Vikas, Sir M.V. Road, Andheri (East),  Mumbai – 400 069, State - Maharashtra, Country – India |
| **Contact details** | **Contact Person:**  Mrs. Mona Mehta  Mobile No. 7977952834 |
| **E – mail ID and website** |  |

**3. Boundaries of the Property:**

|  |  |
| --- | --- |
| **Direction** | **Particulars** |
| **On or towards North** | Open Plot/R G Reservation |
| **On or towards South** | 18.30 D P Road |
| **On or towards East** | 9.0 M. D P Road |
| **On or towards West** | CTS No. 185 |

# Introduction

**As per Information on site M/s. Neelkamal Realty & Construction LLP** has acquired land by conveyance Agreement dated 21.12.2018 through registered agreement vide No. BDR-18-13205-2018 dated 24.12.2018 admeasuring **area is 5,669.67 Sq. M.** bearing **CTS No. 190/A/6/2 (Part).** For the Proposed Residential Building.

# Area Statement:

# Land:

|  |  |  |
| --- | --- | --- |
| **Date** | **Particular** | **Area in Sq. M.** |
| 21.12.2018 | CTS No. 190/A/6/2 | 5,669.67 |
| TOTAL | | 5,669.67 |

1. Copy of Development Agreement dated 21.12.2018 between M/s. Advaita Estate & Development Private Limited (The Vendor) and M/s. Neelkamal Realty & Construction LLP (The Purchasers) through registered agreement vide No. BDR-18-13205-2018 dated 24.12.2018.
2. Copy of Rectification Deed dated 22.07.2019 between M/s. Advaita Estate & Development Private Limited (The Vendor) and M/s. Neelkamal Realty & Construction LLP (The Purchasers) through registered agreement vide No. BDR-18-9088-2019 dated 08.08.2019.
3. Copy of Confirmation Deed dated 03.04.2019 between M/s. Advaita Estate & Development Private Limited (The Vendor) and M/s. Neelkamal Realty & Construction LLP (The Purchasers) through registered agreement vide No. BDR-18-3868-2019 dated 05.04.2019.
4. Copy of Indenture Agreement dated 26.05.1998 between M/s. Madhu Fantasy Land Pvt. Ltd. (The Vendor) and M/s. Advaita Estate & Development Private Limited (The Purchasers)

# Building Area:

# As per Approved Plan:

| **(I)** | **AREA STATEMENT** | | | | **SLUM** | **NON - SLUM** | **TOTAL IN SQ. M.** |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **1** | GROSS AREA OF PLOT | | | | 2,200.00 | 3,469.67 | 5,669.67 |
| **a)** | AREA OF REHABILITATION AND RESETTLEMENT | | | |  | 3,469.67 | 3,469.67 |
| **2** | DEDUCTION FOR | | | |  |  |  |
| **A)** | FOR RESERVATION / ROAD AREA | | | |  |  |  |
| **a)** | PROPOSED REHABILITATION AND RESETTLEMENT (RR 2.1) (3469.67 X 40% = 138.87 | | | |  | 1,387.87 | 1,387.87 |
| **B)** | FOR AMENITY AREA | | | |  |  |  |
| **a)** | AREA OF AMENITY PLOT/PLOT TO BE HANDED OVER AS PER DCR 14(A) | | | |  |  |  |
| **b)** | AREA OF AMENITY PLOT/PLOT TO BE HANDED OVER AS PER DCR 14(B) | | | |  |  |  |
| **c)** | AREA OF AMENITY PLOT/PLOT TO BE HANDED OVER AS PER DCR 15 | | | |  |  |  |
| **d)** | AREA OF AMENITY PLOT/PLOT TO BE HANDED OVER AS PER DCR 32 | | | |  |  |  |
| **c)** | DEDUCTION FOR EXISTING BUILT-UP AREA TO BE RETAINED IF ANY | | | |  |  |  |
| **a)** | LAND COMPONENT OF EXISTING BUS AS PER REGULATION UNDER WHICH THE DEVELOPMENT | | | |  |  |  |
| **3** | TOTAL DEDUCTION [2(A) + 2 (B) + 2 (C)] | | | |  | 1,387.87 | 1,387.87 |
| **4** | BALANCE AREA OF PLOT (1 MINUS 3) | | | | 2,200.00 | 2,081.80 | 4,281.80 |
| **4(i)** | ADDITION FOR | | | |  |  |  |
| **A)** | FOR RESERVATION /ROAD | | | |  |  |  |
| **b)** | PROPOSED REHABILITATION AND RESETTLEMENT (RR 2.1) (3469.67 X 40% = 138.87 | | | |  | 1,387.87 | 1,387.87 |
| **5** | PLOT AREA UNDER DEVELOPMENT (AS PER SR. NO. 4 ABOVE) | | | | 2,200.00 | 3,469.67 | 5,669.67 |
| **6** | ZONAL (BASIC) FSI (1 OR 1.33) | | | | 4.00 OR MORE | 1.00 |  |
| **7** | PERMISSIBLE BUILT-UP AREA AS PER ZONAL (BASIC) FSI (5\*6) (IN CASE OF MILL LAND PERMISSIBLE BUILT-UP AREA KEPT IN ABEYANCE) | | | |  | 3,469.67 | 3,469.67 |
| **8** | BUILT UP AREA EQUAL TO AREA OF LAND HANDED OVER AS PER 3(A) OF REGULATION 30 (A) | | | |  |  |  |
| **9** | BUILT UP AREA IN LIEU OF COST OF CONSTRUCTION OF BUILT-UP AMENITY TO BE HANDED OVER | | | |  |  |  |
| **10** | BUILT UP AREA DUE TO ADDITIONAL FSI ON PAYMENT OF PREMIUM AS PER TABLE NO. 12 OF REGULATION NO. 30(A) 3 | | | |  | 1,734.84 | 1,734.84 |
| **11** | BUILT UP AREA DUE TO ADMISSIBLE TDR AS PER TABLE NO. 12 OF | | | |  |  |  |
|  | REGULATION NO. 30 (A) SUBJECT TO REGULATION NO. 30 (A) 3 | | | |  |  |  |
| **12** | PERMISSIBLE BUILT-UP AREA (7 + 8 + 9 + 10 + 11) | | | |  | 5,204.51 | 5,204.51 |
| **13** | PROPOSED BUILT UP AREA | | | |  |  |  |
|  | BLDGS | AMENITY | REHAB | SALE |  |  |  |
|  | REHAB BLDG. NO. 1 |  | 4876.3 | 548.76 |  |  |  |
|  | AMENITY BLDG. NO. 2 | 1734.36 |  |  |  |  |  |
|  | SALE BLDG NO. 3 | |  | 14361.61 |  |  |  |
| **14** | TOTAL REHAB BUA | | 4876.3 |  | 4,876.30 |  | 4,876.30 |
| **15** | TOTAL REHAB COMPONENT AREA | | | | 8,317.99 |  | 8,317.99 |
| **16** | INCENTIVE SALE AREA (15 X 1.00) | | | | 8,317.99 |  | 8,317.99 |
| **17** | SALE AREA PERMISSIBLE ON NON-SLUM PLOT | | | |  | 5,204.51 | 5,204.51 |
| **18** | TOTAL AREA PERMISSIBLE | | | | 13,194.29 | 5,204.51 | 18,398.80 |
| **19** | SANCTIONED FSI | | | | 6.00 | 1.50 |  |
| **20 a** | SALE BUA PERMISSIBLE | | | | 8,317.99 | 5,204.21 | 13,522.50 |
| **20 b** | BUILT UP AREA EQUAL TO AREA OF LAND HANDED OVER AS PER (REGULATION NO. 17) | | | |  | 1,387.87 | 1,387.87 |
| **20 c** | TOTAL SALE BUA PERMISSIBLE | | | | 8,317.99 | 6,592.38 | 14,910.37 |
| **20** | TOTAL SALE BUA PROPOSED | | | | 8,317.99 | 6,592.38 | 14,910.37 |
| **21** | TOTAL PROPOSED BUA (REHAB + SALE) (14 + 20) | | | | 13,194.29 | 6,592.25 | 19,786.67 |
| **22** | TDR GENERATED IF ANY AS PER REGULATION 30 (A) (3469.67 X 50% = 1734.84 [(1743.36 X 30.250) / 65,040] X 1.50 + 1216.25 SQ. MT. | | | |  | 1,216.25 | 1,216.25 |
| **23** | FUNGIBLE COMPENSATORY AREA AS PER REGULATION NO. 31 (3) | | | |  |  |  |
| **a)** | I) PERMISSIBLE FUNGIBLE COMPENSATORY AREA FOR REHAB COMPONENT WITHOUT CHARGING PREMIUM | | | |  |  | 1,706.70 |
|  | II) FUNGIBLE COMPENSATORY AREA AVAILED FOR REHAB COMPONENT WITHOUT CHARGING PREMIUM | | | |  |  | 95.28 |
| **b)** | I)BASIC SALE COMMERCIAL BUA | | | |  |  | 735.14 |
|  | II)BASIC SALE RESIDENTIAL BUA | | | |  |  | 14,175.23 |
| **c)** | I) PERMISSIBLE COMMERCIAL FUNGIBLE COMPENSATORY BY CHARGING PREMIUM | | | |  |  | 257.30 |
|  | II) PROPOSED SALE COMMERCIAL FUNGIBLE COMPENSATORY AREA ALREADY PAID WIDE RECEIPT NO. 53535 DATED 13/08/2021 | | | |  |  | 227.50 |
| **d)** | I) PERMISSIBLE COMMERCIAL FUNGIBLE COMPENSATORY BY CHARGING PREMIUM | | | |  |  | 4,961.33 |
|  | II) PROPOSED SALE COMMERCIAL FUNGIBLE COMPENSATORY AREA ALREADY PAID WIDE RECEIPT NO. 53535 DATED 13/08/2021 | | | |  |  | 4,937.24 |
| **e)** | TOTAL PROPOSED SALE COMMERCIAL AND RESIDENTIAL FUNGIBLE AREA 23 (C) II + 23 (D)II) | | | |  |  | 5,164.74 |
| **f)** | TOTAL PROPOSED SALE COMMERCIAL AND RESIDENTIAL FUNGIBLE AREA 23 (B)(F) II + 23 (E) | | | |  |  | 20,075.11 |
| **25** | FSI CONSUMED ON NET PLOT [21/4] | | | | 6.00 | 1.90 |  |
| **II** | OTHERS REQUIREMENTS | | | |  |  |  |
| **A)** | RESERVATION / DESIGNMENTS | | | |  |  |  |
| **a)** | NAME OF RESERVATION | | | |  |  |  |
| **b)** | AREA OF RESERVATION AFFECTING THE PLOT | | | |  |  |  |
|  | AREA OF RESERVATION LAND TO BE HANDED/HANDED OVER AS PER REGULATION NO. 17 | | | |  | 1,387.87 | 1,387.87 |
| **B)** | PLOT AREA/BUILT UP TO AMENITY TO BE HANDED OVER AS PER REGULATION | | | |  |  |  |
|  | I) 14 (A) | | | |  |  |  |
|  | II) 14 (B) | | | |  |  |  |
|  | III) 15 | | | |  |  |  |
| **C** | REQUIREMENTS OF RECREATIONAL OPEN SPACE IN LAYOUT / PLOT AS PER REGULATION NO. 27 | | | |  |  |  |
| **D)** | TENEMENT STATEMENT | | | |  |  |  |
|  | I) PROPOSED BUILT UP AREA (13 ABOVE) | | | | REFFER ABOVE STATEMENTS | | |
|  | II) LESS DEDUCTION OF NON - RESIDENTIAL AREA (SHOP ETC) | | | |
|  | III) AERA AVAILABLE FOR TENEMENTS [(I) MINIMUM (II)] | | | |
|  | IV) TENEMENTS PERMISSIBLE OF TENEMENTS PROPOSED ON THE PLOT | | | |
|  | V) TOTAL NUMBER OF TENEMENTS PROPOSED ON THE PLOT | | | |
| **e)** | PARKING STATEMENTS | | | |
|  | I) PARKING REQUIRED BY REGULATION FOR | | | |  | | |
|  | CAR | | | | REFFER ABOVE STATEMENTS | | |
|  | SCOOTER/MOTOR CYCLE | | | |
|  | II) COVERED GARBAGE PERMISSIBLE | | | |
|  | III) COVERED GARBAGE PROPOSED | | | |
|  | CAR | | | |
|  | SCOOTER / MOTOR CYCLE | | | |
|  | OUTSIDER (VISITORS) | | | |
|  | IV)TOTAL PARKING PROPOSED | | | |
|  | TRANSPORT VEHICLES PARKING | | | |  | | |
|  | I) SPACES FOR TRANSPORT VEHICLES PARKING REQUIRED BY REGULATION | | | |
|  | II) TOTAL NO. OF TRANSPORT VEHICLES PARKING SPACE PROVIDED | | | |

# List of Approvals:

1. Copy of Letter of Intent (LOI) No. KE/PVT/0250/20201009/LOI dated 04.08.2021 issued by Slum Rehabilitation Authority (SRA).
2. Copy of Rehab Building No. 1 IOA Letter No. SRA/ENG/KE/PVT/0250/20201009/AP/R – 1 dated 18.08.2021 issued by Slum Rehabilitation Authority (SRA).
3. Copy of Amenity Building No. 2 IOA Letter No. SRA/ENG/KE/PVT/0250/20201009/AP/A – 2 dated 18.08.2021 issued by Slum Rehabilitation Authority (SRA).
4. Copy of Sale Building No. 3 IOA Letter No. SRA/ENG/KE/PVT/0250/20201009/AP/S/3 dated 18.08.2021 issued by Slum Rehabilitation Authority (SRA).
5. Copy of Rehab Building No. 1 Approved Plan No. KE/PVT/0250/2020/009/AP/R – 1 dated 30.09.2022 issued by Slum Rehabilitation Authority (SRA).

**Approved upto: Ground Floor + 1st to 23rd Upper Residential Floor**

1. Copy of Amenity Building No. 2 Approved Plan No. SRA/ENG/KE/PVT/0250/2020/009/AP/A – 2 dated 18.08.2021 issued by Slum Rehabilitation Authority (SRA).

**Approved upto: Ground Floor + 1st to 3rd Upper Residential Floor**

1. Copy of Sale Building No. 3 Approved Plan No. SRA/ENG/KE/PVT/0250/2020/009/AP/S/3 dated 30.09.2022 issued by Slum Rehabilitation Authority (SRA).

**Approved upto: Ground Floor + 1st to 19th Upper Residential Floor**

1. Copy of Rehab Building No. 1 1st Commencement Certificate No. KE/PVT/0250/20201009/AP/R-1 dated 17.01.2023 issued by Slum Rehabilitation Authority (SRA).

**(This CC is endorsed for the work for Plinth Level by excluding portion of religious structure)**

1. Copy of Amenity Building No. 2 1st Commencement Certificate No. KE/PVT/0250/20201009/AP/A-2 dated 17.01.2023 issued by Slum Rehabilitation Authority (SRA).

**(This CC is endorsed for the work for Plinth Level)**

Copy of Amenity Building No. 2 2nd Commencement Certificate No. KE/PVT/0250/20201009/AP/A-2 dated 23.06.2023 issued by Slum Rehabilitation Authority (SRA).

**(This CC is endorsed for the work for Ground floor + 1st to 3rd Upper Floor & OHT & LMR)**

1. Copy of Sale Building No. 3 1st Commencement Certificate No. KE/PVT/0250/20201009/AP/S-3 dated 17.01.2023 issued by Slum Rehabilitation Authority (SRA).

**(This CC is endorsed for the work for Plinth Level)**

# LEVEL OF COMPLETION:

**For Rehab Building No. 1:** Work is not started yet.

**For Amenity Building No. 2:** 2nd Floor Slab work is completed.

**For Sales Building No. 3 (Wing A, B & C):** Plinth work is completed.

# Amenity Buidling No. 2

| Sr. No | Floor No. | Construction Area in Sq. M. | Completed Area in Sq. M. | Percentage of work completed | Work Completion as on 24.08.2023 |
| --- | --- | --- | --- | --- | --- |
| 1 | Excavation & Shore Piling | | | 100% | Work is Completed |
| 2 | Ground Floor | 476.44 | 476.44 | 52% | Slab Work is completed, 25% Block work is completed |
| 3 | 1st Floor | 508.48 | 508.48 | 50% | Slab Work is completed |
| 4 | 2nd Floor | 508.48 | 508.48 | 50% | Slab Work is completed |
| 5 | 3rd Floor | 508.48 |  |  |  |
| 6 | Terrace Floor | 55.17 |  |  |  |
| Total | | **2,057.05** | **1,493.40** | **43%** |  |

# Rehab Buidling No. 1

| Sr. No | Floor No. | Construction Area in Sq. M. | Completed Area in Sq. M. | Percentage of work completed | Work Completion as on 02.05.2023 |
| --- | --- | --- | --- | --- | --- |
| 1 | Excavation & Shore Piling | | |  |  |
| 2 | Ground Floor | 464.47 |  |  |  |
| 3 | 1st Floor | 478.02 |  |  |  |
| 4 | 2nd Floor | 486.64 |  |  |  |
| 5 | 3rd Floor | 505.09 |  |  |  |
| 6 | 4th Floor | 505.09 |  |  |  |
| 7 | 5th Floor | 505.09 |  |  |  |
| 8 | 6th Floor | 505.09 |  |  |  |
| 9 | 7th Floor | 505.09 |  |  |  |
| 10 | 8th Floor | 505.09 |  |  |  |
| 11 | 9th Floor | 505.09 |  |  |  |
| 12 | 10th Floor | 505.09 |  |  |  |
| 13 | 11th Floor | 505.09 |  |  |  |
| 14 | 12th Floor | 505.09 |  |  |  |
| 15 | 13th Floor | 505.09 |  |  |  |
| 16 | 14th Floor | 505.09 |  |  |  |
| 17 | 15th Floor | 505.09 |  |  |  |
| 18 | 16th Floor | 505.09 |  |  |  |
| 19 | 17th Floor | 505.09 |  |  |  |
| 20 | 18th Floor | 505.09 |  |  |  |
| 21 | 19th Floor | 505.09 |  |  |  |
| 22 | 20th Floor | 505.09 |  |  |  |
| 23 | 21st Floor | 505.09 |  |  |  |
| 24 | 22nd Floor | 505.09 |  |  |  |
| 25 | 23rd Floor | 505.09 |  |  |  |
| 26 | Terrace Floor | 30.93 |  |  |  |
| Total | | **12,066.94** |  |  |  |
| No. of Puzzle Car Parking | | **131 Nos** |  |  |  |

# Sales Building No. 3 (Wing A, B & C)

| Sr. No | Floor No. | Construction Area in Sq. M. | Completed Area in Sq. M. | Percentage of work completed | Work Completion as on 02.05.2023 |
| --- | --- | --- | --- | --- | --- |
| 1 | Excavation & Shore Piling | | | 50% | 50% Work is Completed |
| 2 | Ground Floor | 1,877.06 | 938.53 | 50% | 50% Slab Work is completed |
| 3 | 1st Floor | 1,877.06 |  |  |  |
| 4 | 2nd Floor | 1,877.06 |  |  |  |
| 5 | 3rd Floor | 1,771.12 |  |  |  |
| 6 | 4th Floor | 1,654.66 |  |  |  |
| 7 | 5th Floor | 1,484.69 |  |  |  |
| 8 | 6th Floor | 1,484.69 |  |  |  |
| 9 | 7th Floor | 1,484.69 |  |  |  |
| 10 | 8th Floor | 1,468.40 |  |  |  |
| 11 | 9th Floor | 1,484.69 |  |  |  |
| 12 | 10th Floor | 1,484.69 |  |  |  |
| 13 | 11th Floor | 1,484.69 |  |  |  |
| 14 | 12th Floor | 1,484.69 |  |  |  |
| 15 | 13th Floor | 1,484.69 |  |  |  |
| 16 | 14th Floor | 1,484.69 |  |  |  |
| 17 | 15th Floor | 1,498.47 |  |  |  |
| 18 | 16th Floor | 1,484.69 |  |  |  |
| 19 | 17th Floor | 1,484.69 |  |  |  |
| 20 | 18th Floor | 1,484.69 |  |  |  |
| 21 | 19th Floor | 990.59 |  |  |  |
| 22 | Terrace Floor | 160.32 |  |  |  |
| Total | | **30,990.95** | **1,877.06** | **4%** |  |
| No. of Puzzle Car Parking | | **300 Nos** |  |  |  |

# Details of the Project as Financed By SBI:

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

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Estimated Cost (in Cr.)** | **Incurred Cost (In Cr.) 31.07.2023 by M/s. Varma & Associates** |
| Land Cost | 36.80 | 36.80 |
| Rent Cost | 3.85 | 1.70 |
| Construction Cost of Rehab & Amenity Building | 48.50 | 7.14 |
| Construction Cost of Sale Building | 117.27 |
| Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost | 32.43 | 11.45 |
| Architect Cost, RCC & Other Professional Cost | 8.29 | 1.14 |
| Administrative Cost | 6.63 | 1.35 |
| Marketing Cost | 16.77 |
| Interest Cost (Bank Loan) | 50.00 | - |
| Contingency Cost | 4.97 | - |
| **Total** | **325.51** | **59.58** |

* **The Builder has incurred about 36.80 Cr. as land cost, 1.70 Cr. Rent Cost, 7.14 Cr. as construction cost of all the 3 building, 11.45 Cr. for approval of project, 1.14 Cr. for professional cost, 1.35 Cr. for admin cost & marketing cost in last quarter till 31.07.2023 as per C.A. certificate issued by M/s. Varma & Associates dated 23.08.2023.**

# Project Cost: (as per Bills):

|  |  |
| --- | --- |
| **Particulars** | **Incurred Cost (in Cr.)** |
| **31.07.2023 as per Bill (Inclusive GST)** |
| Land Cost | 36.80 |
| Rent Cost | 1.70 |
| Construction cost of Rehab & Amenity Building | 7.06 |
| Construction cost of Sale Building |
| Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost | 11.45 |
| Architect Cost, RCC & Other Professional Cost | 1.17 |
| Administrative Cost | 0.24 |
| Marketing Cost | 1.17 |
| Interest Cost | - |
| Contingency Cost | - |
| **Total** | **59.59** |

Note:

# Land Cost:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sr. No. | Agreement Name | Date | Particulars | Total Cost in ` | Incurred Cost in ` |
| 1 | Conveyance Deed | 21.12.2018 | Purchase Cost | 35,04,00,000.00 | 35,04,00,000.00 |
| 2 | Stamp Duty | 1,75,20,000.00 | 1,75,20,000.00 |
| 3 | Reg. Fees | 30,000.00 | 30,000.00 |
| 4 | 1,900.00 | 1,900.00 |
| 5 | Confirmation Deed | 03.04.2019 | Stamp Duty | 500.00 | 500.00 |
| 6 | Reg. Fees | 1,900.00 | 1,900.00 |
| 7 | 100.00 | 100.00 |
| 5 | Rectification Deed | 22.06.2019 | Stamp Duty | 500.00 | 500.00 |
| 6 | Reg. Fees | 1,900.00 | 1,900.00 |
| 7 | 100.00 | 100.00 |
|  | **TOTAL** |  |  | **36,79,56,900.00** | **36,79,56,900.00** |

As per conveyance agreement.

|  |  |  |  |
| --- | --- | --- | --- |
| **Summary of Bills** | | | |
| **Sr. No.** | **Particulars** | **Amount in `**  **(till 31.07.2023)** | **Amount in ` (in Cr.)** |
| **1** | Construction Cost of Rehab & Amenity Building | 7,05,63,274.00 | 7.06 |
| **2** | Construction Cost of Sale Building |
| **3** | Rent Cost | 1,70,44,000.00 | 1.70 |
| **4** | Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost | 11,44,61,604.00 | 11.45 |
| **5** | Professional Cost | 1,17,42,385.00 | 1.17 |
| **6** | Administrative Cost | 24,45,373.00 | 0.24 |
| **7** | Marketing Cost | 1,16,92,700.00 | 1.17 |
| **TOTAL** | | **22,79,49,336.00** | **22.80** |

Note: Bills were provided by the client up to 31.07.2023

# Interest Cost:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sr. No** | **Particulars** | **Estimate Amount in `** | **Incurred Amount in ` (till 31.07.2023)** | **Balance Amount in `** |
| **1** | Interest Cost | 50,00,00,000.00 | - | 50,00,00,000.00 |
| **TOTAL** | | **50,00,00,000.00** | **-** | **50,00,00,000.00** |

Interest Cost is based on discussion with the client.

# Cost of Construction as on 24th August 2023:

# Rehab Building No. 1

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Sr. No. | Floor | Total Construction Area in Sq. M. | Completed Area in Sq. M. | Rate per Sq. M. | Full Value after completion | % of work completed | Actual Expenditure till date in ` |
|  | Excavation & Piling Work | 10% of Construction Cost of Building | | | 3,25,80,726.00 | 0% | - |
| 1 | Ground | 464.47 |  | 27,000.00 | 1,25,40,673.80 |  | - |
| 2 | 1st | 478.02 |  | 27,000.00 | 1,29,06,523.80 |  | - |
| 3 | 2nd | 486.64 |  | 27,000.00 | 1,31,39,263.80 |  | - |
| 4 | 3rd | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 5 | 4th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 6 | 5th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 7 | 6th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 8 | 7th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 9 | 8th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 10 | 9th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 11 | 10th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 12 | 11th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 13 | 12th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 14 | 13th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 15 | 14th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 16 | 15th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 17 | 16th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 18 | 17th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 19 | 18th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 20 | 19th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 21 | 20th | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 22 | 21st | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 23 | 22nd | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 24 | 23rd | 505.09 |  | 27,000.00 | 1,36,37,413.80 |  | - |
| 25 | OHT / LMR | 30.93 |  | 27,000.00 | 8,35,110.00 |  | - |
| Sub - Total (A) | | **12,066.94** | **-** |  | **35,83,87,987.20** | **0%** | **-** |
| PUZZLE PARKING Nos. (B) | | **131.00** |  | **5,00,000.00** | **6,55,00,000.00** |  | **-** |
| TOTAL COST OF CONSTRUCTION (A + B) | | | | | **42,38,87,987.20** | **0%** | **-** |

# Amenity Building No. 2

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Sr. No. | Floor | Total Construction Area in Sq. M. | Completed Area in Sq. M. | Rate per Sq. M. | Full Value after completion | % of work completed | Actual Expenditure till date in ` |
| 1 | Excavation & Piling Work | 10% of Construction Cost of Building | | | 55,54,035.00 | 100% | 55,54,035.00 |
| 2 | Ground | 476.44 | 476.44 | 27,000.00 | 1,28,63,880.00 | 52% | 66,89,217.60 |
| 3 | 1st | 508.48 | 508.48 | 27,000.00 | 1,37,28,960.00 | 50% | 68,64,480.00 |
| 4 | 2nd | 508.48 | 508.48 | 27,000.00 | 1,37,28,960.00 | 50% | 68,64,480.00 |
| 5 | 3rd | 508.48 |  | 27,000.00 | 1,37,28,960.00 |  | - |
| 6 | OHT / LMR | 55.17 |  | 27,000.00 | 14,89,590.00 |  | - |
| TOTAL COST OF CONSTRUCTION | | **2,057.05** | **1,493.40** |  | **6,10,94,385.00** | **43%** | **2,59,72,212.60** |

# Sales Building No. 3 (Wing A, B & C)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Sr. No. | Floor | Total Construction Area in Sq. M. | Completed Area in Sq. M. | Rate per Sq. M. | Full Value after completion | % of work completed | Actual Expenditure till date in ` |
|  | Excavation & Piling Work | 10% of Construction Cost of Building | | | 9,29,72,843.00 | 50% | 4,64,86,421.50 |
| 1 | Ground | 1,877.06 | 938.53 | 30,000.00 | 5,63,11,875.00 | 10% | 56,31,187.50 |
| 2 | 1st | 1,877.06 |  | 30,000.00 | 5,63,11,762.50 |  | - |
| 3 | 2nd | 1,877.06 |  | 30,000.00 | 5,63,11,762.50 |  | - |
| 4 | 3rd | 1,771.12 |  | 30,000.00 | 5,31,33,675.00 |  | - |
| 5 | 4th | 1,654.66 |  | 30,000.00 | 4,96,39,650.00 |  | - |
| 6 | 5th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 7 | 6th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 8 | 7th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 9 | 8th | 1,468.40 |  | 30,000.00 | 4,40,51,850.00 |  | - |
| 10 | 9th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 11 | 10th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 12 | 11th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 13 | 12th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 14 | 13th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 15 | 14th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 16 | 15th | 1,498.47 |  | 30,000.00 | 4,49,53,950.00 |  | - |
| 17 | 16th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 18 | 17th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 19 | 18th | 1,484.69 |  | 30,000.00 | 4,45,40,550.00 |  | - |
| 20 | 19th | 990.59 |  | 30,000.00 | 2,97,17,700.00 |  | - |
| 21 | OHT / LMR | 160.32 |  | 30,000.00 | 48,09,600.00 |  | - |
| Sub - Total (A) | | **30,990.95** | **938.53** |  | **1,02,27,01,268.00** | **5%** | **5,21,17,609.00** |
| PUZZLE PARKING Nos. (B) | | **300.00** |  | **5,00,000.00** | **15,00,00,000.00** |  | **-** |
| TOTAL COST OF CONSTRUCTION (A + B) | | | |  | **1,17,27,01,268.00** | **4%** | **5,21,17,609.00** |

# SUMMARY TABLE OF PLINTH AREA CALCULATION

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Sr. No. | Building | Total Construction Area in Sq. M. | | Full Value after completion | Percentage of work completed | | | Actual Expenditure till date in ` |
| 1 | Amenity Building No. 2 | 2,057.05 | | 6,10,94,385.00 | 43% | | | 2,59,72,212.60 |
| 2 | Rehab Building No. 1 | 12,066.94 | | 35,83,87,987.20 | 0% | | | - |
| 3 | Sale Building | 30,990.95 | | 1,02,27,01,268.00 | 5% | | | 5,21,17,609.00 |
|  | **Sub Total (A)** | **45,114.93** | | **1,44,21,83,640.20** | **5%** | | | **7,80,89,821.60** |
| 4 | Puzzle Parking of Rehab Building in No. | 131.00 | | 6,55,00,000.00 | 0% | | | - |
| 5 | Puzzle Parking of Sale Building in No. | 300.00 | | 15,00,00,000.00 | 0% | | | - |
|  | **Sub Total (B)** | **431.00** | | **21,55,00,000.00** | **0%** | | | **-** | |
| Total Cost of Construction (A + B) | | | **1,65,76,83,640.20** | | | **5%** | **7,80,89,821.60** | | |

##### Note: Details of work completed is as per site visit dated 24.08.2023 but report is prepared for 31st July quarter 2023.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | **Estimated Cost**  **(In Cr.)** | **Incurred Cost (in Cr.)** | | **Net** |
| **Issued dated 23.08.2023 till 31.07.2023 as per CA** | **As per Bills upto 31.07.2023** |
| Land Cost | 36.80 | 36.80 | 36.80 | - |
| Rent Cost | 3.85 | 1.70 | 1.70 | - |
| Construction cost of Rehab & Amenity Building | 48.50 | 7.14 | 7.06 | -0.08 |
| Construction cost of Sale Building | 117.27 | -0.50 |
| Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost | 32.43 | 11.45 | 11.45 | - |
| Architect Cost, RCC & Other Professional Cost | 8.29 | 1.14 | 1.17 | 0.03 |
| Administrative Cost | 6.63 | 1.35 | 0.24 | 0.06 |
| Marketing Cost | 16.77 | 1.17 |
| Interest Cost | 50.00 | - | - | - |
| Contingency Cost | 4.97 | - | - | - |
| **Total** | **325.51** | **59.58** | **59.59** | **0.01** |

Note:

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

We have considered Stamp Duty, Registration Charges and Brokerage against of sale flat are cosnidered in marketing cost header.

As per plinth area, calculation the work completed is up to 0% of total work, which comes to ` 0.00 Cr. for Rehab building No. 1, the work completed is up to 43% of total work, which comes to ` 2.60 Cr. for Amenity building No. 2 and the work completed is up to 4% of total work, which comes to ` 5.21 Cr. for Sale Building No. 3. Hence total construction cost as per plinth area calculation incurred is ` 7.81 Cr. which comes upto 5% of work completion. However, company has incurred cost of ` 7.06 Cr. till 31.07.2023 as per bill inclusive.

# Comparison of Cost incurred on dated 31.07.2023 & CA Certificate

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Particulars | 31.07.2023 as per Bill | As per CA Certiifcate | Net | % of net amount |
| Land Cost | 36.80 | 36.80 | - | 0.00% |
| Rent Cost | 1.70 | 1.70 | - | 0.00% |
| Construction cost of Rehab & Amenity Building | 7.06 | 7.14 | -0.08 | -0.13% |
| Construction cost of Sale Building |
| Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost | 11.45 | 11.45 | - | 0.00% |
| Architect Cost, RCC & Other Professional Cost | 1.17 | 1.14 | 0.03 | 0.05% |
| Administrative Cost | 0.24 | 1.35 | 0.06 | 0.10% |
| Marketing Cost | 1.17 |
| Interest Cost | - | - | - | 0.00% |
| Contingency Cost | - | - | - | 0.00% |
| Total | **59.59** | **59.58** | **0.01** | **0.02%** |

# % of Fund Utilised till 31st July 2023

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Particulars | Estimated Project Cost  (in Cr.) | Incurred cost as on 31.07.2022 | % of Incurred Cost | % of Estimated Project Cost |
| Land Cost | 36.80 | 36.80 | 99.99% | 11.30% |
| Rent Cost | 3.85 | 1.70 | 44.27% | 0.52% |
| Construction cost of Rehab & Amenity Building | 48.50 | 7.06 | 4.26% | 2.17% |
| Construction cost of Sale Building | 117.27 |
| Premium Cost / FSI / GOM Charges / fees / security Deposits | 32.43 | 11.45 | 35.29% | 3.52% |
| Architect Cost, RCC & Other Professional Cost | 8.29 | 1.17 | 14.16% | 0.36% |
| Administrative Cost | 6.63 | 0.24 | 3.69% | 0.08% |
| Marketing Cost | 16.77 | 1.17 | 6.97% | 0.36% |
| Interest Cost | 50.00 | - | 0.00% | 0.00% |
| Contingency Cost | 4.97 | - | 0.00% | 0.00% |
| Total | **325.51** | **59.59** | **18.31%** | **18.31%** |

Based on above Calculation it is found that total Project cost incurred is 18.31% of the Total Project Cost.

# Means of Finance:

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Particulars** | **Exp. Cumulative (Cr.)** |
|  | Equity share capital / Quassi Loan from Promoter | 1.61 |
|  | Unsecured Loan | 52.98 |
|  | Sales (Advance from customer) | 4.99 |
|  | Bank Laon Amount | - |
|  | **Total** | **59.58** |

The Details of the Means of Finance are provided by Client as on 31.07.2023.

# Mandatory Arrangements:

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Particulars** | **Status** |
|  | Rainwater Harvesting | To be executed after RCC Structure |
|  | Firefighting System | To be executed after RCC Structure |
|  | Solid Waste Management | To be executed after RCC Structure |

# Quality of Construction:

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Particulars** | **Status** |
|  | Soundness of Structures | Executing as per approved Structural Design |
|  | Look of Structures | Good |
|  | Quality of Material Used | Good |
|  | Safety Measures for Construction/labour | Taken Care by Contractor |

# Schedule V/s. Actual Progress:

# Rehab Building No. 1

| Activity | Date of Implementation | Date of Completion | Status |
| --- | --- | --- | --- |
| Land |  |  | Completed |
| Development of Land |  |  | Completed |
| Foundation Work |  |  | Work not started yet |
| Ground Floor Slab |  |  |  |
| 1st Floor Slab |  |  |  |
| 2nd Floor Slab |  |  |  |
| 3rd Floor Slab |  |  |  |
| 4th Floor Slab |  |  |  |
| 5th Floor Slab |  |  |  |
| 6th Floor Slab |  |  |  |
| 7th Floor Slab |  |  |  |
| 8th Floor Slab |  |  |  |
| 9th Floor Slab |  |  |  |
| 10th Floor Slab |  |  |  |
| 11th Floor Slab |  |  |  |
| 12th Floor Slab |  |  |  |
| 13th Floor Slab |  |  |  |
| 14th Floor Slab |  |  |  |
| 15th Floor Slab |  |  |  |
| 16th Floor Slab |  |  |  |
| 17th Floor Slab |  |  |  |
| 18th Floor Slab |  |  |  |
| 19th Floor Slab |  |  |  |
| 20th Floor Slab |  |  |  |
| 21st Floor Slab |  |  |  |
| 22nd Floor Slab |  |  |  |
| 23rd Floor Slab |  |  |  |
| Block work / Internal Plaster work |  |  |  |
| Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work |  |  |  |
| Electric Work |  |  |  |
| Water Proofing |  |  |  |
| Plumbing Work |  |  |  |
| Tiling / Marble Flooring |  |  |  |
| Door Frames |  |  |  |
| Window Installation |  |  |  |
| Staircase Flooring |  |  |  |
| Staircase Railing |  |  |  |
| Refuge Area Flooring |  |  |  |
| Internal Painting |  |  |  |
| External Painting |  |  |  |
| Lift Work |  |  |  |
| Fire Fighting Installation |  |  |  |
| Stack Parking |  |  |  |
| CP Fitting & Sanitary Work |  |  |  |
| Final Finishing & Fitting |  |  |  |

# Amenity Building No. 2

| 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 in progress |
| Block work / Internal Plaster work |  |  |  |
| Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work |  |  |  |
| Electric Work |  |  |  |
| Water Proofing |  |  |  |
| Plumbing Work |  |  |  |
| Tiling / Marble Flooring |  |  |  |
| Door Frames |  |  |  |
| Window Installation |  |  |  |
| Staircase Flooring |  |  |  |
| Staircase Railing |  |  |  |
| Refuge Area Flooring |  |  |  |
| Internal Painting |  |  |  |
| External Painting |  |  |  |
| Lift Work |  |  |  |
| Fire Fighting Installation |  |  |  |
| Stack Parking |  |  |  |
| CP Fitting & Sanitary Work |  |  |  |
| Final Finishing & Fitting |  |  |  |

# Sale Building No. 3 (Wing A, B & C)

| Activity | Date of Implementation | Date of Completion | Status |
| --- | --- | --- | --- |
| Land |  |  | Completed |
| Development of Land |  |  | Completed |
| Foundation Work |  |  | Completed |
| Ground Floor Slab |  |  | Wing A, B & C Slab work is Completed |
| 1st Floor Slab |  |  |  |
| 2nd Floor Slab |  |  |  |
| 3rd Floor Slab |  |  |  |
| 4th Floor Slab |  |  |  |
| 5th Floor Slab |  |  |  |
| 6th Floor Slab |  |  |  |
| 7th Floor Slab |  |  |  |
| 8th Floor Slab |  |  |  |
| 9th Floor Slab |  |  |  |
| 10th Floor Slab |  |  |  |
| 11th Floor Slab |  |  |  |
| 12th Floor Slab |  |  |  |
| 13th Floor Slab |  |  |  |
| 14th Floor Slab |  |  |  |
| 15th Floor Slab |  |  |  |
| 16th Floor Slab |  |  |  |
| 17th Floor Slab |  |  |  |
| 18th Floor Slab |  |  |  |
| 19th Floor Slab |  |  |  |
| Block work / Internal Plaster work |  |  |  |
| Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work |  |  |  |
| Electric Work |  |  |  |
| Water Proofing |  |  |  |
| Plumbing Work |  |  |  |
| Tiling / Marble Flooring |  |  |  |
| Door Frames |  |  |  |
| Window Installation |  |  |  |
| Staircase Flooring |  |  |  |
| Staircase Railing |  |  |  |
| Refuge Area Flooring |  |  |  |
| Internal Painting |  |  |  |
| External Painting |  |  |  |
| Lift Work |  |  |  |
| Fire Fighting Installation |  |  |  |
| Stack Parking |  |  |  |
| CP Fitting & Sanitary Work |  |  |  |
| Final Finishing & Fitting |  |  |  |

Work progress schedule is not shared by the developer.

# Action initiated to complete the project in time:

**For Rehab Building No. 1:** Work is not started yet.

**For Amenity Building No. 2:** 2nd Floor Slab work is completed.

**For Sales Building No. 3 (Wing A, B & C):** Plinth work is completed.

# Comments related to cost overrun if any:

The cost of Project is ` 325.51 Cr.

# Balance investment required for completion of project:

We opinion amount of **` 265.92 Cr.** Will be required to complete the Project.

# Mandatory Approval Status:

| **Sr. No.** | **Particulars** | **Name of Department** | **Status** | **Order Details** |
| --- | --- | --- | --- | --- |
| **1** | Letter of Intent (LOI) Building | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0250/20201009/LOI dated 04.08.2021 |
| **2A** | Rehab Building No. 1 IOA | Slum Rehabilitation Authority (SRA) | Obtained and available at site | SRA/ENG/KE/PVT/0250/20201009/AP/R – 1 dated 18.08.2021 |
| **2B** | Amenity Building No. 2 IOA | Slum Rehabilitation Authority (SRA) | Obtained and available at site | SRA/ENG/KE/PVT/0250/20201009/AP/A – 2 dated 18.08.2021 |
| **2C** | Sale Building No. 3 IOA | Slum Rehabilitation Authority (SRA) | Obtained and available at site | SRA/ENG/KE/PVT/0250/20201009/AP/S/3 dated 18.08.2021 |
| **3A** | Rehab Building No. 1 Approved Plan | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0250/2020/009/AP/R – 1 dated 30.09.2022 |
| **3B** | Amenity Building No. 2 Approved Plan | Slum Rehabilitation Authority (SRA) | Obtained and available at site | SRA/ENG/KE/PVT/0250/2020/009/AP/A – 2 dated 18.08.2021 |
| **3C** | Sale Building No. 3 Approved Plan | Slum Rehabilitation Authority (SRA) | Obtained and available at site | SRA/ENG/KE/PVT/0250/2020/009/AP/S/3 dated 30.09.2022 |
| **4A** | First C.C. of Rehab Building No. 1 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0250/20201009/AP/R-1 dated 17.01.2023. This CC is endorsed for the work for Plinth Level by excluding portion of religious structure |
| **4B** | Second C.C. of Rehab Building No. 1 | Slum Rehabilitation Authority (SRA) | Pending | - |
| **5A** | First C.C. of Amenity Building No. 2 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0250/20201009/AP/A-2 dated 17.01.2023. This CC is endorsed for the work for Plinth Level |
| **5B** | Second C.C. of Amenity Building No. 2 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0250/20201009/AP/A-2 dated 23.06.2023. This CC is endorsed for the work for Ground Floor + 1st to 3rd Floor + OHT & LMR |
| **6A** | First C.C. of Sale Building No. 3 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0250/20201009/AP/S-3 dated 17.01.2023. This CC is endorsed for the work for Plinth Level |
| **6B** | Second C.C. of Sale Building No. 3 | Slum Rehabilitation Authority (SRA) | Pending | - |
| **7A** | Occupancy of Rehab Building No. 1 | Slum Rehabilitation Authority (SRA) | Pending (Project is not completed) |  |
| **7B** | Occupancy of Amenity Building No. 2 | Slum Rehabilitation Authority (SRA) | Pending (Project is not completed) |  |
| **7C** | Occupancy of Sale Building No. 3 | Slum Rehabilitation Authority (SRA) | Pending (Project is not completed) |  |

# Status Insurance Coverage:

Information not provided

# Remark:

As per General instruction from Slum Rehabilitation Authority (SRA), Further C. C. for Sale Building will be release after the completion of plinth level of Rehab Building & Completion of Amenity Building.

# Assumptions & Remarks:

* The adequacy of Engineering / Structural design is beyond the scope of our assignment.
* Estimated project completion date is 31/12/2026 for Rehab, Amenity & 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.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

**About the Project:**

|  |  |  |
| --- | --- | --- |
| **1. Introduction** | |  |
| a) | Project Name  (With Address & Phone Nos.) | **"NICCO Residency",** Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 190 A/6/2(pt), Poonam Nagar, MMRDA Colony, JVLR Road, Village – Majas – III, Jogeshwari (East), Mumbai – 400 093, State – Maharashtra, Country – India  Contact Person:  Mrs. Mona Mehta  Mobile No. 79779 52834 |
| b) | Purpose of Valuation | As per request from State Bank of India, SME Chembur Branch to assess fair market value of the Project for LIE purpose. |
| c) | Date of Inspection of Property | 24.08.2023 |
| d) | Date of LIE Report | 24.08.2023 |
| e) | Name of the Developer of Property  (in case of developer built properties) | M/s. Neelkamal Realty & Construction LLP  Office No. 201A, 2nd Floor, Wing No. A, Vikas Vertex, Behind Andheri Police Station, Andheri (East), Mumbai – 400 069, State - Maharashtra, Country – India |
| **2. Physical Characteristics of the Property** | | |
| a) | Location of the Property | **"NICCO Residency",** Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 190 A/6/2(pt), Poonam Nagar, MMRDA Colony, JVLR Road, Village – Majas – III, Jogeshwari (East), Mumbai – 400 093, State – Maharashtra, Country – India |
| Brief description of the property |  |
|  | **TYPE OF THE BUILDING**   1. **Rehab Building No. 1**  |  |  | | --- | --- | | No. of Floors | Ground Floor + 1st to 23rd Upper Residential Floor | | Building type | Residential Rehab Building |  1. **Amenity Building No. 2**  |  |  | | --- | --- | | No. of Floors | Ground Floor + 1st to 3rd Upper Residential Floor | | Building type | Amenity building |  1. **Sale Building No. 3 (Wing A, B & C)**  |  |  | | --- | --- | | No. of Floors | Ground Floor + 1st to 19th Upper Residential Floor | | Building type | Residential Sale building |   Rehab Building No. 1, Amenity Building No. 2 & Sale Building No. 3 work is given on contract based for RCC contract. Developer has grant to the contractor do the work of construction and completion includes Concrete work, Reinforcement work, Masonry, Internal Plaster, External Plaster and other miscellaneous work such as repairing, joints b/w concrete and masonry surface, etc. Bill must be paid on measurement of construction area exclusive of Steel, Cement & other construction material.  Lift & lift installation contract is not finalized till now.  Firefighting work contract is not finalized.  **PROPOSED DATE OF COMPLETION & FUTURE LIFE:**  Expected completion date as per RERA is 31st December 2026  **ABOUT PROJECT:**  Nicco Residency is a well-planned project that is ideally positioned in Jogeshwari East, Mumbai. This precisely planned Nicco Residency project's prices are available in the range of Rs. 1. 90 Cr - 4. 32 Cr. It is spread over a sprawling area of 1 Acre. The entire project consists of over 252 residential units.  It is a wonderfully crafted Residential property that is likely to impress you. The residential dwellings are in Under Construction state. Flat are the various types of units available, each of which has been created to provide total satisfaction. The residential units offered are spacious and available in different sizes as 2 BHK Flat (772. 0 Sq. Ft. - 826. 0 Sq. Ft.), 3 BHK Flat (1002. 0 Sq. Ft. - 1228. 0 Sq. Ft.), 4 BHK Flat (1671. 0 Sq. Ft. - 1671. 0 Sq. Ft.). The project comprises of 3 well-executed towers which offer a nice view of the surroundings. This sought-after project is already commissioned in 01 April 2023. The project is available for possession from 01 December 2026.  This world class Nicco Residency has been granted. its commencement certificate. The project's occupancy certificate not granted. The well-known builder Neelkamal Realty & Construction LLP has developed Nicco Residency project. Nicco Residency is creating a benchmark with top-in-class amenities including Earth quake resistant, Grand Entrance lobby, Multipurpose Hall, Meditation Area, Fire Fighting Equipment, Indoor Games Room, Kids play area, CCTV Camera, Swimming Pool, Garden View. Planning to invest in this exclusive property. You can visit the property at MMRDA Colony, Kranti Nagar, Jogeshwari East, Mumbai, Maharashtra. This project comes under the pincode of 400060. Nicco Residency is where fine living meets seamless connectivity to provide you comfort living. | |
|  | Postal Address of the Property | **"NICCO Residency",** Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 190 A/6/2(pt), Poonam Nagar, MMRDA Colony, JVLR Road, Village – Majas – III, Jogeshwari (East), Mumbai – 400 093, State – Maharashtra, Country – India |
|  | Area of the plot/land  (Supported by a plan) | Plot Area: 4,281.80 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 | North Side – 30 M wide road  West Side – 15 M wide road |
| Description of adjoining property | Located in Higher Middle-class locality |
| Plot No. Survey No. | C.T.S. No. 190 A/6/2(pt) |
| Ward/Village/Taluka | Village Majas - III, Taluka – Andheri |
| Sub-Registry/Block | Mumbai Suburban |
| District | District - Mumbai Suburban |
| b) | **Boundaries of the Plot** |  |
|  | |  |  |  |  | | --- | --- | --- | --- | |  | **As per Agreement** | **As per RERA Certificate** | **Actual** | | **North** | Jogeshwari – Vikhroli Link Road | Jogeshwari – Vikhroli Link Road | Jogeshwari – Vikhroli Link Road | | **South** | CTS No. 190A (Part) | CTS 190 A By 5 of Village Majas | Slum Area | | **East** | CTS No. 190A (Part) | CTS No 188 | Slum Area | | **West** | S. V. P. Road | Vallabhai Patel Road | Vallabhai Patel Road | | |

|  |  |
| --- | --- |
| **4. Document Details and Legal Aspects of Property:** | |
| a) | Ownership Documents (**Building Permission, Commencement Certificate & Status of Plan)** |
|  | Sale Deed, Gift Deed, Lease Deed |
| 1. Copy of Development Agreement dated 21.12.2018 between M/s. Advaita Estate & Development Private Limited (The Vendor) and M/s. Neelkamal Realty & Construction LLP (The Purchasers) through registered agreement vide No. BDR-18-13205-2018 dated 24.12.2018. |
| 1. Copy of Rectification Deed dated 22.07.2019 between M/s. Advaita Estate & Development Private Limited (The Vendor) and M/s. Neelkamal Realty & Construction LLP (The Purchasers) through registered agreement vide No. BDR-18-9088-2019 dated 08.08.2019. |
| 1. Copy of Confirmation Deed dated 03.04.2019 between M/s. Advaita Estate & Development Private Limited (The Vendor) and M/s. Neelkamal Realty & Construction LLP (The Purchasers) through registered agreement vide No. BDR-18-3868-2019 dated 05.04.2019. |
| 1. Copy of Indenture Agreement dated 26.05.1998 between M/s. Madhu Fantasy Land Pvt. Ltd. (The Vendor) and M/s. Advaita Estate & Development Private Limited (The Purchasers) |
| 1. Copy of Letter of Intent (LOI) No. KE/PVT/0250/20201009/LOI dated 04.08.2021 issued by Slum Rehabilitation Authority (SRA). |
| 1. Copy of Rehab Building No. 1 IOA Letter No. SRA/ENG/KE/PVT/0250/20201009/AP/R – 1 dated 18.08.2021 issued by Slum Rehabilitation Authority (SRA). |
| 1. Copy of Amenity Building No. 2 IOA Letter No. SRA/ENG/KE/PVT/0250/20201009/AP/A – 2 dated 18.08.2021 issued by Slum Rehabilitation Authority (SRA). |
| 1. Copy of Sale Building No. 3 IOA Letter No. SRA/ENG/KE/PVT/0250/20201009/AP/S/3 dated 18.08.2021 issued by Slum Rehabilitation Authority (SRA). |
| 1. Copy of Rehab Building No. 1 Approved Plan No. KE/PVT/0250/2020/009/AP/R – 1 dated 30.09.2022 issued by Slum Rehabilitation Authority (SRA).   **Approved upto: Ground Floor + 1st to 23rd Upper Residential Floor** |
| 1. Copy of Amenity Building No. 2 Approved Plan No. SRA/ENG/KE/PVT/0250/2020/009/AP/A – 2 dated 18.08.2021 issued by Slum Rehabilitation Authority (SRA).   **Approved upto: Ground Floor + 1st to 3rd Upper Residential Floor** |
| 1. Copy of Sale Building No. 3 Approved Plan No. SRA/ENG/KE/PVT/0250/2020/009/AP/S/3 dated 30.09.2022 issued by Slum Rehabilitation Authority (SRA).   **Approved upto: Ground Floor + 1st to 19th Upper Residential Floor** |
| 1. Copy of Rehab Building No. 1 Commencement Certificate No. KE/PVT/0250/20201009/AP/R-1 dated 17.01.2023 issued by Slum Rehabilitation Authority (SRA).   **(This CC is endorsed for the work for Plinth Level by excluding portion of religious structure)** |
| 1. Copy of Amenity Building No. 2 Commencement Certificate No. KE/PVT/0250/20201009/AP/A-2 dated 17.01.2023 issued by Slum Rehabilitation Authority (SRA).   **(This CC is endorsed for the work for Plinth Level)** |
| 1. Copy of Sale Building No. 3 Commencement Certificate No. KE/PVT/0250/20201009/AP/S-3 dated 17.01.2023 issued by Slum Rehabilitation Authority (SRA).   **(This CC is endorsed for the work for Plinth Level)** |
| 1. Copy of Annexure II Letter No. Sub–District/AT–Nasaka/Andheri-2/Office – 1/S. R. 6/2020/No.573/2021 dated 05.03.2021 issued by Subdistrict Collector of Andheri – 2. |
| 1. Copy of No Objection Certificate for Height Clearance NOC ID. SNCR/WEST/B/120421/639260 dated 07.02.2022 valid upto 06.02.2030 issued by Airports Authority of India. |
| 1. Copy of DP Remark Plan No. CHE/DP34202109111346644/DP/K/E dated 27.09.2021 issued by Municipal Corporation of Greater Mumbai (MCGM). |
| 1. Copy of Engineer Certificate dated 22.02.2023 issued by Dhaval H. Shah. |
|  | 1. Copy of CA Certificate (Form 3) dated 22.02.2023 issued by Rajan Menda. |
|  | 1. Copy of CA Certificate dated 03.05.2023 issued by M/s. Varma & Associates |
|  | 1. Copy of RERA Certificate No. P51800050433 dated 12.04.2023 issued by Maharashtra Real Estate Regulatory Authority. |
|  | 1. Copy of Property Card |
|  | 1. Copy of Approval Cost / Premium Charges Estimation Letter dated 11.05.2023 issued by M/s. Jiyani Consultancy LLP |
|  | 1. Copy of Amenity Building No. 2 Commencement Certificate No. KE/PVT/0250/20201009/AP/A-2 dated 23.06.2023 issued by Slum Rehabilitation Authority (SRA).   **(This CC is endorsed for the work for Ground Floor + 1st to 3rd Floor + OHT & LMR)** |
|  | 1. Bills Upto 31.07.2023 |
|  | 1. Copy of CA Certificate dated 23.08.2023 for cost incurred till 31.07.2023 issued by M/s. Varma & Associates |

**Actual Site Photographs As on 24.08.2023**

**AMENITY BUILDING NO. 2**





**Actual Site Photographs As on 24.08.2023**

**AMENITY BUILDING NO. 2**





**Actual Site Photographs As on 24.08.2023**

**AMENITY BUILDING NO. 2**



**REHAB BUILDING NO. 1**

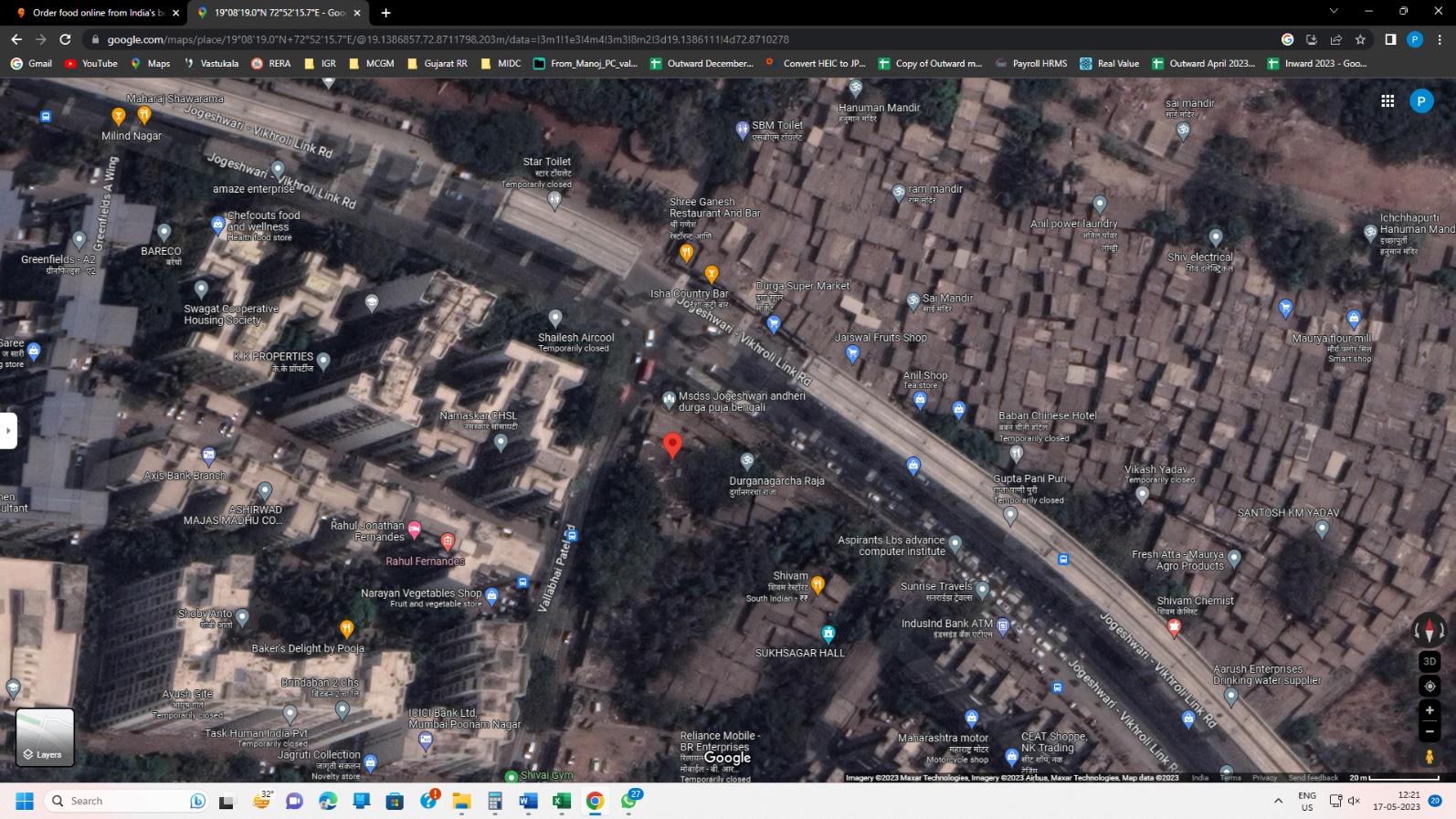


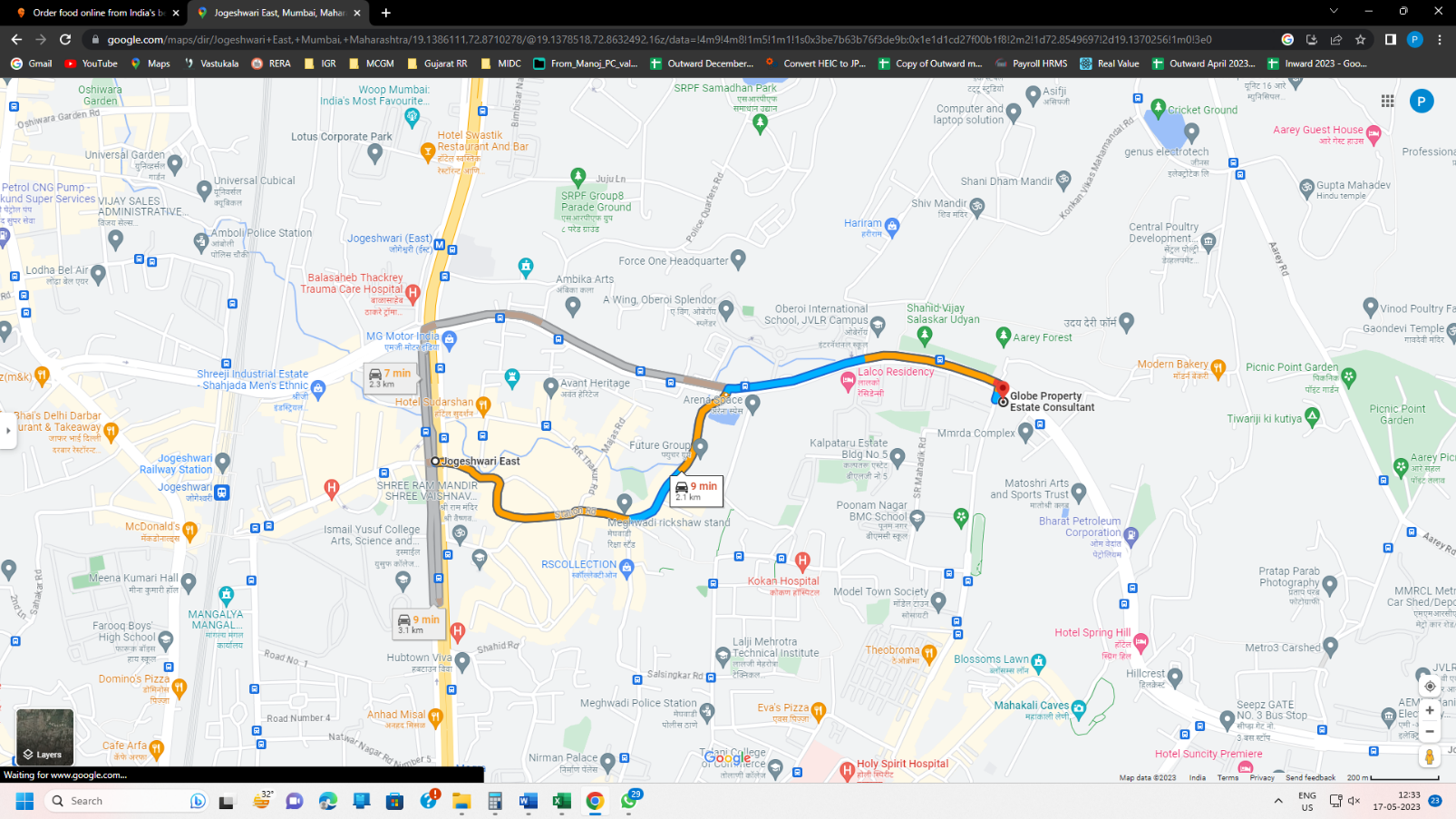
**Actual Site Photographs As on 24.08.2023**

**SALE BUILDING NO. 3**



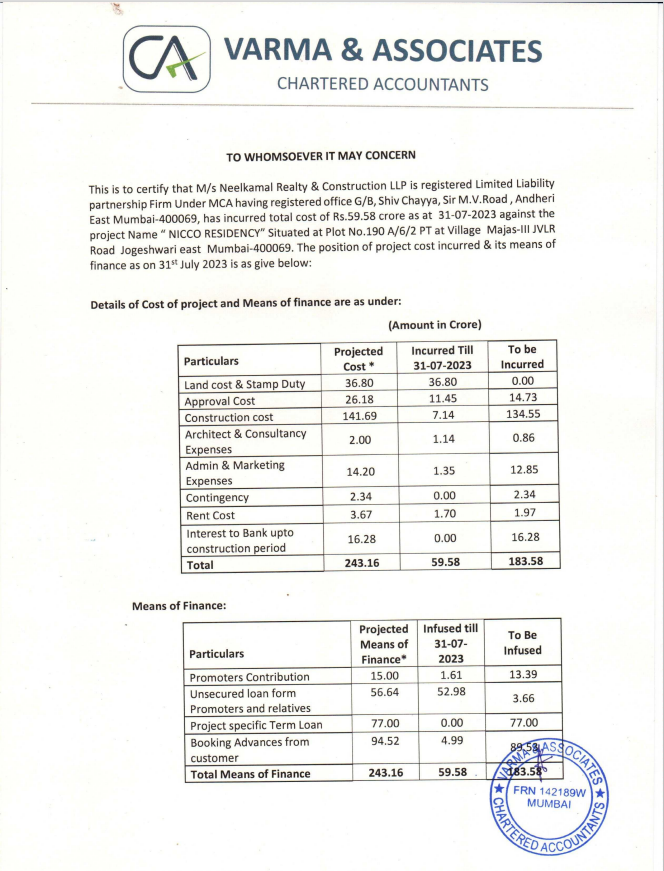
**Route Map of the property**

**Site u/r**

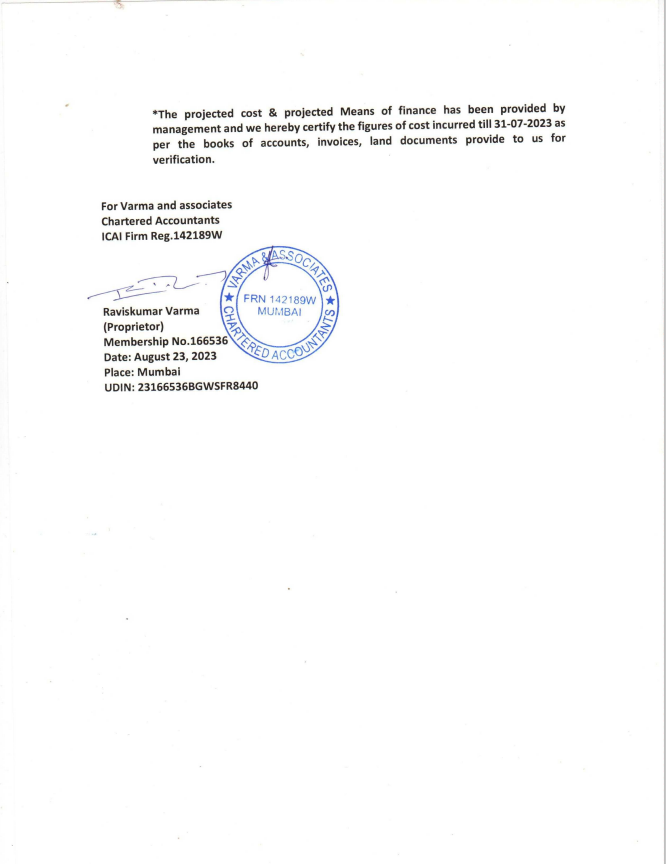
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## Latitude Longitude: 19°08'19.0"N 72°52'15.7"E

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

**CA Certificate Dated 23.08.2023 till 31.07.2023**

**CA Certificate Dated 23.08.2023 till 31.07.2023**

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