

1st LENDERS INDEPENDENT ENGINEER REPORT



Details of the property under consideration:

Name of Project: Ashtavinayak Apartments

"Ashtavinayak Apartments", Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17, Village – Majas, Jogeshwari (East), Taluka – Andheri, Mumbai – 400 060, State – Maharashtra, Country – India

Latitude Longitude: 19°08'11.8"N 72°51'41.8"E

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Valuation Prepared for:

State Bank of India

SME Chembur Branch

Unit No. 11, Building No. 11, Ground Floor, Corporate Park, Sion Trombay Road,
Chembur, Murnbai, Pin Code – 400 071, 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

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. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17, Village – Majas, Jogeshwari (East), Taluka – Andheri, Mumbai – 400 060, 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 04th October 2023.

Status of work:

For Rehab Building No. 1 (Wing C): Till 16th Floor Slab work is completed & 17th Floor Shuttering work is in progress.

For Sales Building No. 2 (Wing A): Till 11th Floor Slab work is completed.

For Sales Building No. 2 (Wing B): Till 10th Floor Slab work is completed.

Total expenditure occurred as on 31/08/2023 on this project by M/s. Shiv Shruti Developers LLP is ₹ 49.85 Cr. & as per CA Certificate actual total expenditure occurred as on 31/08/2023 is ₹ 49.91 Cr. Hence, release of Balance Amount as requested by M/s. Shiv Shruti Developers LLP is hereby recommended.

DECLARATION

- The information furnished in the report is based on our 1st site visit Dated 04/10/2023 & Document Provided by Client.
- Vastukala Project Report of the project dated 18/08/2023.
- I have no direct and indirect interest in the property examined for report.
- I have not been found guilty of misconduct in my professional capacity.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.11.03 15:10:35 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

Our Pan India Presence at :

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

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1. Purpose & Methodology

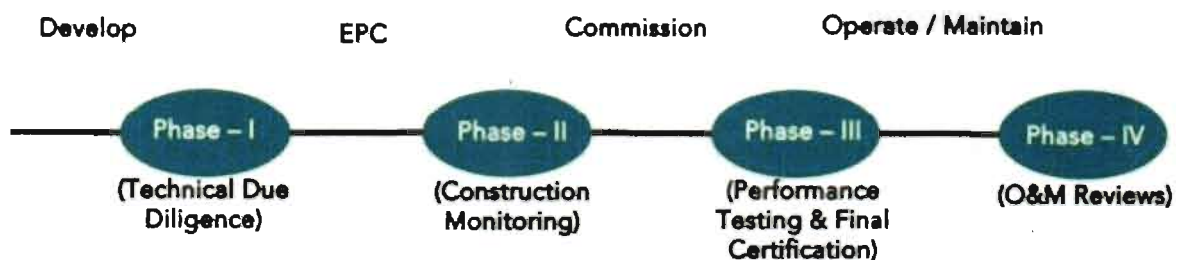
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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

1.1. Advantages:

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

1.2. The Methodology



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FIRST LENDERS INDEPENDENT ENGINEER REPORT OF "ASHTAVINAYAK APARTMENTS"

"Ashtavinayak Apartments", Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17, Village – Majas, Jogeshwari (East), Taluka – Andheri, Mumbai – 400 060, State – Maharashtra, Country – India

Latitude Longitude: 19°08'11.8"N 72°51'41.8"E

NAME OF DEVELOPER: M/s. Shiv Shruti Developers LLP

Pursuant to instructions from State of India, SME Chembur Branch, Mumbai we have duly visited, inspected, surveyed & assessed the above said property on **4th October 2023** to determine the fair & reasonable market value of the said property/project as on Quarter ending **31st August 2023** for LIE purpose.

1. Location Details:

Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17, Village – Majas, Jogeshwari (East), Taluka – Andheri, Mumbai – 400 060. It is about 3.20 Km. travelling distance from Jogeshwari (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. Shiv Shruti Developers LLP |
| Project Rera Registration Number | P51800049920 |
| Registered office address | Office No. 201A, 2nd Floor, Wing No. A, Vikas Vertex, Behind Andheri Police Station, 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 | Slum Area |
| On or towards South | Under Construction Building |
| On or towards East | Road |
| On or towards West | Open & Slum Area |



Our Pan India Presence at :

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

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2. Introduction

As per Information on site M/s. Shiv Shruti Developers LLP has acquired land by Sale Agreement dated 29.12.2020 through registered agreement vide No. BDR-18-1136-2021 dated 22.01.2021 admeasuring area is 3,217.80 Sq. M. bearing C.T.S. No. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17. For the Proposed Residential Building.

3. Area Statement:

3.1. Land:

| Date | Particular | Area in Sq. M. |
|------------|--|----------------|
| 29.12.2020 | CTS No. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17 | 3,217.80 |
| | TOTAL | 3,217.80 |

- Copy of Sale Agreement dated 29.12.2020 between M/s. Aishwarya Light Construction Company (The Vendor) and M/s. Shiv Shruti Developers LLP (The Purchasers) through registered agreement vide No. BDR-18-1136-2021 dated 22.01.2021.
- Copy of Rectification Deed dated 29.06.2021 between M/s. Aishwarya Light Construction Company (The Vendor) and M/s. Shiv Shruti Developers LLP (The Purchasers) through registered agreement vide No. BDR-18-8232-2021 dated 05.07.2021.

3.2. Building Area:

3.2.1. As per Approved Plan:

| I | Area Statement | 33(10) | 30 (non-Slum) | Total Area in Sq. M. |
|-----|--|---------|---------------|----------------------|
| 1 | Gross area of plot | 3062.75 | 155.05 | 3217.8 |
| a | Area of Road Set back / D.P Road | | | |
| 2 | Deductions for | | | |
| (A) | For Reservation/ Road area | | | |
| a | Road set-back area to be handed over (100%) | | | |
| (B) | For Amenity area | | | |
| a | Area of Amenity plot/plots to be handed over as per dcr 14(a) | | | |
| b | Area of amenity plot/plots to be handed over as per dcr 14(b) | | | |
| c | Area of amenity plot/plots to be handed over as per dcr 15 | | | |
| d | Area of amenity plot/plots to be handed over as per dcr 35 | | | |
| (C) | Deductions for existing built-up area to be retained if any | | | |
| a | Land component of existing BUA as per regulation under which the development was allowed | | | |

| I | Area Statement | | | | 33(10) | 30 (non-Slum) | Total Area in Sq. M. |
|-----|---|-----------|----------------|----------------|----------|---------------|----------------------|
| 3 | Total deductions: [2(A)+2(B) +2(C)] | | | | | | |
| 4 | Balance area of plot (1 minus 3) | | | | 3062.75 | 155.05 | 3217.8 |
| 4a | Addition For | | | | | | |
| A | For Reservation / Road Area | | | | | | |
| a | Road Set-Back Area to be Handed Over (100%) | | | | | | |
| | Total | | | | | | |
| 5 | Plot area under development (As per Sr. No. 4 above) | | | | 3062.75 | 155.05 | 3217.8 |
| 6 | Zonal (basic) fsi (1 or 1.33) | | | | | 155.05 | 155.05 |
| 7 | Permissible built-up area as per zonal(basic) fsi (5*6) (in case of mill land permissible built-up area kept in abeyance) | | | | | | |
| 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) subject to regulation no 30(a)3 | | | | | | |
| 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) | | | | | 155.05 | 155.05 |
| 13 | Proposed built up area | | | | | | |
| | Bldgs. | Rehab Bua | Sale Comm. BUA | Sale Resi. BUA | | | |
| | Rehab Building No.1 | 6202.55 | | 153.11 | | | |
| | Sale Bldg. No. 2 | 534.72 | 22.57 | 11964.65 | | | |
| 14 | Total Rehab BUA | 6737.27 | | | 6737.27 | | 6737.27 |
| 15 | Total Rehab Component Area | | | | 11134.29 | | 11134.29 |
| 16 | Incentive Sale Area (15 x 1.10) | | | | 12247.72 | | 12966.28 |
| 16a | Sale Area Permissible in Non-slum | | | | | 155.05 | 155.05 |
| 17 | Total Area Permissible (14 + 16 + 16a) | | | | 18984.99 | 155.05 | 19140.04 |
| 18 | Sanctioned FSI. | | | | 6.2 | 1 | |
| 19 | Total Sale BUA Permissible | | | | 12247.72 | 155.05 | 12402.77 |
| 20 | Total Sale BUA Proposed | 22.57 | 12117.76 | | 12140.33 | | 12140.33 |
| 21 | Total Proposed BUA (Rehab + Sale) (14 + 20) | | | | 18877.6 | | 18877.6 |
| 22 | Fungible compensatory area as per regulation no 31(3) | | | | | | |
| a | i) Permissible Fungible Compensatory area for Rehab component without charging premium | | | | | | 2358.04 |
| | ii) Fungible Compensatory area availed for Rehab component without charging premium | | | | | | 325.64 |
| b | i) Sale Commercial Area | | | | | | 22.57 |
| | ii) Permissible Sale Commercial Fungible Compensatory area by charging premium | | | | | | |
| | iii) Sale Commercial Fungible Compensatory area availed on payment of premium | | | | | | |
| c | i) Sale Residential Area | | | | | | 12117.76 |
| | ii) Permissible Sale Residential Fungible Compensatory area by charging premium | | | | | | |
| | iii) Sale Residential Fungible Compensatory area availed on payment of premium | | | | | | |
| 23 | Total Sale Built up Area proposed including Fungible Compensatory Area [20 + 22(b)(iii) + 22(c)(iii)] | | | | | | 12140.33 |
| 24 | FSI consumed on Net Plot [21/4] | | | | 6.16 | | |
| II | Other Requirements | | | | | | |
| A | Reservation/Designation | | | | | | |

| I | Area Statement | 33(10) | 30 (non-Slum) | Total Area in Sq. M. |
|----------|--|--------|---------------|----------------------|
| A | Name of Reservation | | | |
| a | Area of Reservation affecting the plot | | | |
| b | Area of Reservation land to be handed/ handed over as per Regulation No.17 | | | |
| | Built up area of Amenity to be handed over as per Regulation No.17 | | | |
| | Area/ Built up Area of Designation | | | |
| | Plot area/ Built up Amenity to be Handed Over as per Regulation No | | | |
| | i) 14(A) | | | |
| | ii) 14(B) | | | |
| | iii) 15 | | | |
| | Requirement of Open Space in Layout/ Plot as per Regulation No. 27 | | | |
| | Tenement Statement | | | |
| | (i) Proposed built up area (13 above) | | | |
| | (ii) Less deduction of Non-residential area (Shop etc.) | | | |
| | (iii) Area available for tenements [(i) minus (ii).] | | | |
| | (iv) Tenements permissible (Density of tenements/hectare) | | | |
| | (v) Total number of Tenements proposed on the plot | | | |
| | Parking Statement | | | |
| | (i) Parking required by Regulations for.- | | | |
| | Scooter/Motor cycle | | | |
| | Outsider (Visitors) | | | |
| | (ii) Covered garage permissible | | | |
| | (iii) Covered garages proposed | | | |
| | Scooter/Motor cycle | | | |
| | Outsider (Visitors) | | | |
| | (iv) Total parking provided | | | |
| | Transport Vehicles Parking | | | |
| | (i) Spaces for transport vehicles parking required by Regulations | | | |
| | (ii) Total No. of transport vehicles parking spaces provided | | | |

4. List of Approvals:

- Copy of Letter of Intent (LOI) No. KE/PVT/0232/20180327/LOI dated 31.03.2022 issued by Slum Rehabilitation Authority (SRA).
- Copy of Rehab Building No. 1 IOA Letter No. KE/PVT/0232/20180327/AP/R – 1 dated 21.04.2022 issued by Slum Rehabilitation Authority (SRA).
- Copy of Sale Building No. 2 IOA Letter No. KE/PVT/0232/20180327/AP/S-2 dated 21.04.2022 issued by Slum Rehabilitation Authority (SRA).
- Copy of Rehab Building No. 1 Approved Plan No. KE/PVT/0232/20180327/AP/R – 1 dated 21.04.2022 issued by Slum Rehabilitation Authority (SRA).

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

- Copy of Sale Building No. 2 Approved Plan No. SRA/ENG/KE/PVT/0232/20180327/AP/S-2 dated 21.04.2022 issued by Slum Rehabilitation Authority (SRA).

Approved upto:

Wing A: Ground Floor + 1st to 11th Upper Residential Floor

Wing B: Ground Floor + 1st to 23rd Upper Residential Floor

- Copy of Sale Building No. 2 Concession / Architect Plan drawn by M/s. Jiyani Consultancy LLP.

Wing A: Ground Floor + 1st to 23rd Upper Residential Floor

Wing B: Ground Floor + 1st to 23rd Upper Residential Floor



| Sr. No | Floor No. | Construction Area in Sq. M. | Completed Area in Sq. M. | % of work completed | Work Completion as on 04.10.2023 |
|----------------------------------|------------|-----------------------------|--------------------------|---------------------|----------------------------------|
| 18 | 16th Floor | 584.55 | 584.55 | 50% | Slab work is completed |
| 19 | 17th Floor | 584.55 | | | |
| 20 | 18th Floor | 584.55 | | | |
| 21 | 19th Floor | 584.55 | | | |
| 22 | 20th Floor | 584.55 | | | |
| 23 | 21st Floor | 584.55 | | | |
| 24 | 22nd Floor | 584.55 | | | |
| 25 | 23rd Floor | 584.55 | | | |
| 26 | Terrace | 264.56 | | | |
| Total | | 14,424.73 | 10,068.32 | | |
| No. of Puzzle Car Parking | 27 Nos | | | | |

5.2. Sales Building No. 3 (Wing A & B)

| Sr. No | Floor No. | Construction Area in Sq. M. | Completed Area in Sq. M. | Percentage of work completed | Work Completion as 04.10.2023 |
|--------|---------------------------|-----------------------------|--------------------------|------------------------------|--|
| 1 | Excavation & Shore Piling | | | 100% | Work is Completed |
| 2 | Ground Floor | 1,138.60 | 1,138.60 | 50% | Wing A & B: Slab Work is completed |
| 3 | 1st Floor | 1,138.60 | 1,138.60 | 68% | Wing A: Slab work & Block work is completed Wing B: Slab work, Blockwork, Plaster work, Kitchen Platform, Kitch, Kitchen dadoing, Plumbing dadoing, Plumbing work, Door & Windows Frames, 2 Flats Windows Installation work are completed |
| 4 | 2nd Floor | 1,138.60 | 1,138.60 | 64% | Wing A: Slab work & Block work is completed Wing B: Slab work, Blockwork, Plaster work, are completed |
| 5 | 3rd Floor | 1,131.03 | 1,131.03 | 64% | Wing A: Slab work & Block work is completed Wing B: Slab work, Blockwork, Plaster work, are completed |
| 6 | 4th Floor | 1,126.92 | 1,126.92 | 60% | Wing A: Slab work & Block work is completed Wing B: Slab work & Blockwork are completed |
| 7 | 5th Floor | 1,126.92 | 1,126.92 | 55% | Wing A: Slab work is completed Wing B: Slab work & Blockwork are completed |
| 8 | 6th Floor | 1,126.92 | 1,126.92 | 50% | Wing A: Slab work is completed Wing B: Slab work are completed |
| 9 | 7th Floor | 1,126.92 | 1,126.92 | 50% | Wing A: Slab work is completed Wing B: Slab work are completed |
| 10 | 8th Floor | 1,139.10 | 1,139.10 | 50% | Wing A: Slab work is completed Wing B: Slab work are completed |

6.2. Project Cost: (as per Bills):

| Particulars | Incurred Cost (in Cr.) | |
|--|--|--------------|
| | 31.08.2023 as per Bill (Inclusive GST) | |
| Land Cost | | 0.38 |
| Rent Cost | | 6.83 |
| Construction cost of Rehab Building | | 35.05 |
| Construction cost of Sale Building | | |
| Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost | | 3.94 |
| Architect Cost, RCC & Other Professional Cost | | 1.04 |
| Administrative Cost | | 2.39 |
| Marketing Cost | | 0.21 |
| Interest Cost | | - |
| Contingency Cost | | - |
| Total | | 49.85 |

Note:

6.3. Land Cost:

| Sr. No. | Agreement Name | Date | Particulars | Total Cost in ₹ | Incurred Cost in ₹ |
|--------------|--------------------|------------|---------------|---------------------|---------------------|
| 1 | Agreement for Sale | 24.12.2020 | Stamp Duty | 31,06,500.00 | 31,06,500.00 |
| 2 | | | Reg. Fees | 30,000.00 | 30,000.00 |
| 3 | | | | 7,700.00 | 7,700.00 |
| 4 | Rectification Deed | 05.07.2021 | Stamp Duty | 40,000.00 | 40,000.00 |
| 5 | | | Reg. Fees | 30,000.00 | 30,000.00 |
| 6 | | | | 9,800.00 | 9,800.00 |
| 7 | Power of Attorney | 22.01.2021 | Stamp Duty | 500.00 | 500.00 |
| 8 | | | Reg. Fees | 100.00 | 100.00 |
| 9 | | | | 800.00 | 800.00 |
| 10 | Surrender Deed | 02.01.2023 | Purchase Cost | 5,50,000.00 | 5,50,000.00 |
| 11 | | | Stamp Duty | 38,500.00 | 38,500.00 |
| TOTAL | | | | 38,13,900.00 | 38,13,900.00 |

As per conveyance agreement.

Summary of Bills

| Sr. No. | Particulars | Amount in ₹ (till 31.08.2023) | Amount in ₹ (in Cr.) |
|--------------|--|-------------------------------|----------------------|
| 1 | Construction Cost of Rehab Building | 35,05,38,277.00 | 35.05 |
| 2 | Construction Cost of Sale Building | | |
| 3 | Rent Cost | 6,83,01,100.00 | 6.83 |
| 4 | Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost | 3,93,69,067.00 | 3.94 |
| 5 | Professional Cost | 1,04,38,401.00 | 1.04 |
| 6 | Administrative Cost | 2,38,86,437.00 | 2.39 |
| 7 | Marketing Cost | 21,36,145.00 | 0.21 |
| TOTAL | | 49,46,69,377.00 | 49.47 |

Note: Bills were provided by the client up to 31.08.2023

6.4. Interest Cost:

| Sr. No | Particulars | Estimate Amount in ₹ | Incurred Amount in ₹ (till 31.08.2023) | Balance Amount in ₹ |
|--------|---------------|-----------------------|---|-----------------------|
| 1 | Interest Cost | 4,00,00,000.00 | - | 4,00,00,000.00 |
| | TOTAL | 4,00,00,000.00 | - | 4,00,00,000.00 |

Interest Cost is based on discussion with the client.

6.5. Cost of Construction as on 4th October 2023:**6.5.1. Rehab Building No. 1 (Wing 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 | 5% of Construction Cost of Building | | | 1,44,24,730.00 | 100% | 1,44,24,730.00 |
| 1 | Ground | 627.92 | 627.92 | 20,000.00 | 1,25,58,400.00 | 50% | 62,79,200.00 |
| 2 | 1st | 627.92 | 627.92 | 20,000.00 | 1,25,58,400.00 | 75% | 94,18,800.00 |
| 3 | 2nd | 627.92 | 627.92 | 20,000.00 | 1,25,58,400.00 | 75% | 94,18,800.00 |
| 4 | 3rd | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 75% | 87,68,250.00 |
| 5 | 4th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 75% | 87,68,250.00 |
| 6 | 5th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 75% | 87,68,250.00 |
| 7 | 6th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 75% | 87,68,250.00 |
| 8 | 7th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 70% | 81,83,700.00 |
| 9 | 8th | 584.66 | 584.66 | 20,000.00 | 1,16,93,200.00 | 70% | 81,85,240.00 |
| 10 | 9th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 70% | 81,83,700.00 |
| 11 | 10th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 70% | 81,83,700.00 |
| 12 | 11th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 60% | 70,14,600.00 |
| 13 | 12th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 60% | 70,14,600.00 |
| 14 | 13th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 50% | 58,45,500.00 |
| 15 | 14th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 50% | 58,45,500.00 |
| 16 | 15th | 585.30 | 585.30 | 20,000.00 | 1,17,06,000.00 | 50% | 58,53,000.00 |
| 17 | 16th | 584.55 | 584.55 | 20,000.00 | 1,16,91,000.00 | 50% | 58,45,500.00 |
| 18 | 17th | 584.55 | | 20,000.00 | 1,16,91,000.00 | | - |
| 19 | 18th | 584.55 | | 20,000.00 | 1,16,91,000.00 | | - |
| 20 | 19th | 584.55 | | 20,000.00 | 1,16,91,000.00 | | - |
| 21 | 20th | 584.55 | | 20,000.00 | 1,16,91,000.00 | | - |
| 22 | 21st | 584.55 | | 20,000.00 | 1,16,91,000.00 | | - |
| 23 | 22nd | 584.55 | | 20,000.00 | 1,16,91,000.00 | | - |
| 24 | 23rd | 584.55 | | 20,000.00 | 1,16,91,000.00 | | - |
| 25 | OHT / LMR | 264.56 | | 20,000.00 | 52,91,200.00 | | - |
| Total Area in Sq. M. | | 14,424.73 | 10,068.32 | | 30,29,19,330.00 | 48% | 14,47,69,570.00 |
| STACK PARKING Nos. | | 27.00 | | 2,50,000.00 | 67,50,000.00 | | |
| TOTAL COST OF CONSTRUCTION (A + B) | | | | | 30,96,69,330.00 | 47% | 14,47,69,570.00 |

6.5.2. Sales Building No. 2 (Wing A & B)

| 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 | | | 7,40,28,200.00 | 100% | 7,40,28,200.00 |
| 1 | Ground | 1,138.60 | 1,138.60 | 27,000.00 | 3,07,42,200.00 | 50% | 1,53,71,100.00 |
| 2 | 1st | 1,138.60 | 1,138.60 | 27,000.00 | 3,07,42,200.00 | 68% | 2,09,04,696.00 |
| 3 | 2nd | 1,138.60 | 1,138.60 | 27,000.00 | 3,07,42,200.00 | 64% | 1,96,75,008.00 |
| 4 | 3rd | 1,131.03 | 1,131.03 | 27,000.00 | 3,05,37,810.00 | 64% | 1,95,44,198.40 |
| 5 | 4th | 1,126.92 | 1,126.92 | 27,000.00 | 3,04,26,840.00 | 60% | 1,82,56,104.00 |
| 6 | 5th | 1,126.92 | 1,126.92 | 27,000.00 | 3,04,26,840.00 | 55% | 1,67,34,762.00 |
| 7 | 6th | 1,126.92 | 1,126.92 | 27,000.00 | 3,04,26,840.00 | 50% | 1,52,13,420.00 |
| 8 | 7th | 1,126.92 | 1,126.92 | 27,000.00 | 3,04,26,840.00 | 50% | 1,52,13,420.00 |
| 9 | 8th | 1,139.10 | 1,139.10 | 27,000.00 | 3,07,55,700.00 | 50% | 1,53,77,850.00 |
| 10 | 9th | 1,126.92 | 1,126.92 | 27,000.00 | 3,04,26,840.00 | 50% | 1,52,13,420.00 |
| 11 | 10th | 1,126.92 | 1,126.92 | 27,000.00 | 3,04,26,840.00 | 50% | 1,52,13,420.00 |
| 12 | 11th | 1,126.92 | 563.46 | 27,000.00 | 3,04,26,840.00 | 25% | 76,06,710.00 |
| 13 | 12th | 1,126.92 | | 27,000.00 | 3,04,26,840.00 | | - |
| 14 | 13th | 1,126.92 | | 27,000.00 | 3,04,26,840.00 | | - |
| 15 | 14th | 1,126.92 | | 27,000.00 | 3,04,26,840.00 | | - |
| 16 | 15th | 1,129.81 | | 27,000.00 | 3,05,04,870.00 | | - |
| 17 | 16th | 1,126.92 | | 27,000.00 | 3,04,26,840.00 | | - |
| 18 | 17th | 1,126.92 | | 27,000.00 | 3,04,26,840.00 | | - |
| 19 | 18th | 1,126.92 | | 27,000.00 | 3,04,26,840.00 | | - |
| 20 | 19th | 1,126.92 | | 27,000.00 | 3,04,26,840.00 | | - |
| 21 | 20th | 1,126.92 | | 27,000.00 | 3,04,26,840.00 | | - |
| 22 | 21st | 1,126.92 | | 27,000.00 | 3,04,26,840.00 | | - |
| 23 | 22nd | 1,134.51 | | 27,000.00 | 3,06,31,770.00 | | - |
| 24 | 23rd | 1,134.49 | | 27,000.00 | 3,06,31,230.00 | | - |
| 25 | OHT / LMR | 302.44 | | 27,000.00 | 81,65,880.00 | | - |
| Total Area in Sq. M. | | 27,417.90 | 13,010.91 | | 81,43,11,500.00 | 33% | 26,83,52,308.40 |
| STACK PARKING Nos. | | 78.00 | | 5,00,000.00 | 3,90,00,000.00 | | - |
| TOTAL COST OF CONSTRUCTION (A + B) | | | | | 85,33,11,500.00 | 31% | 26,83,52,308.40 |



6.6. Comparison of Cost incurred on dated 31.08.2023 & CA Certificate

| Particulars | 31.08.2023 as per Bill | As per CA Certificate | Net | % of net amount |
|--|------------------------|-----------------------|--------------|-----------------|
| Land Cost | 0.38 | 0.44 | -0.06 | -0.12% |
| Rent Cost | 6.83 | 6.82 | 0.01 | 0.02% |
| Construction cost of Rehab & Amenity Building | 35.05 | 35.24 | -0.19 | -0.38% |
| Construction cost of Sale Building | | | | |
| Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost | 3.94 | 3.93 | 0.01 | 0.02% |
| Architect Cost, RCC & Other Professional Cost | 1.04 | 1.07 | -0.03 | -0.06% |
| Administrative Cost | 2.39 | 2.41 | 0.19 | 0.38% |
| Marketing Cost | 0.21 | | | |
| Interest Cost | - | - | - | 0.00% |
| Contingency Cost | - | - | - | 0.00% |
| Total | 49.85 | 49.91 | -0.06 | -0.12% |

6.7. % of Fund Utilised till 31st August 2023

| Particulars | Estimated Project Cost (in Cr.) | Incurred cost as on 31.08.2022 | % of Incurred Cost | % of Estimated Project Cost |
|---|---------------------------------|--------------------------------|--------------------|-----------------------------|
| Land Cost | 0.38 | 0.38 | 100.00% | 0.25% |
| Rent Cost | 11.26 | 6.83 | 60.66% | 4.40% |
| Construction cost of Rehab & Amenity Building | 30.97 | 35.05 | 30.14% | 22.58% |
| Construction cost of Sale Building | 85.33 | | | |
| Premium Cost / FSI / GOM Charges / fees / security Deposits | 13.00 | 3.94 | 30.28% | 2.54% |
| Architect Cost, RCC & Other Professional Cost | 2.33 | 1.04 | 44.80% | 0.67% |
| Administrative Cost | 1.16 | 2.39 | 205.92% | 1.54% |
| Marketing Cost | 5.07 | 0.21 | 4.21% | 0.14% |
| Interest Cost | 4.00 | - | 0.00% | 0.00% |
| Contingency Cost | 1.74 | - | 0.00% | 0.00% |
| Total | 155.24 | 49.85 | 32.11% | 32.11% |

Based on above Calculation it is found that total Project cost incurred is 32.11% of the Total Project Cost.

7. Means of Finance:

| Sr. No. | Particulars | Exp. Cumulative (Cr.) |
|---------|--|-----------------------|
| 1. | Equity share capital / Quassi Loan from Promoter | 1.54 |
| 2. | Unsecured Loan | 19.11 |
| 3. | Sales (Advance from customer) | 16.52 |
| 4. | Bank Loan Amount | 12.74 |
| | Total | 49.91 |

The Details of the Means of Finance are provided by Client as on 31.08.2023.

8. Mandatory Arrangements:

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

9. Quality of Construction:

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

10. Schedule V/s. Actual Progress:**10.1. Rehab Building No. 1**

| Activity | Date of Implementation | Date of Completion | Status |
|------------------------------------|------------------------|--------------------|--------------------------------|
| Land | | | Completed |
| Development of Land | | | Completed |
| Foundation Work | | | Completed |
| Ground Floor Slab | | | Slab work is completed |
| 1st Floor Slab | | | Slab work is completed |
| 2nd Floor Slab | | | Slab work is completed |
| 3rd Floor Slab | | | Slab work is completed |
| 4th Floor Slab | | | Slab work is completed |
| 5th Floor Slab | | | Slab work is completed |
| 6th Floor Slab | | | Slab work is completed |
| 7th Floor Slab | | | Slab work is completed |
| 8th Floor Slab | | | Slab work is completed |
| 9th Floor Slab | | | Slab work is completed |
| 10th Floor Slab | | | Slab work is completed |
| 11th Floor Slab | | | Slab work is completed |
| 12th Floor Slab | | | Slab work is completed |
| 13th Floor Slab | | | Slab work is completed |
| 14th Floor Slab | | | Slab work is completed |
| 15th Floor Slab | | | Slab work is completed |
| 16th Floor Slab | | | Slab work is completed |
| 17th Floor Slab | | | Shuttering work is in progress |
| 18th Floor Slab | | | |
| 19th Floor Slab | | | |
| 20th Floor Slab | | | |
| 21st Floor Slab | | | |
| 22nd Floor Slab | | | |
| 23rd Floor Slab | | | |
| Block work / Internal Plaster work | | | Work is in progress |
| Terrace Parapet wall / | | | |

| Activity | Date of Implementation | Date of Completion | Status |
|--|------------------------|--------------------|---------------------|
| Overhead water tank / Lift | | | |
| Machine room / compound wall / External Plaster work | | | |
| Electric Work | | | |
| Water Proofing | | | |
| Plumbing Work | | | |
| Tiling / Marble Flooring | | | |
| Door Frames | | | Work is in progress |
| 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 | | | |

10.2. Sale Building No. 2 (Wing A & B)

| Activity | Date of Implementation | Date of Completion | Status |
|---------------------|------------------------|--------------------|-----------------------------------|
| Land | | | Completed |
| Development of Land | | | Completed |
| Foundation Work | | | Completed |
| Ground Floor Slab | | | Wing A & B Slab work is Completed |
| 1st Floor Slab | | | Wing A & B Slab work is Completed |
| 2nd Floor Slab | | | Wing A & B Slab work is Completed |
| 3rd Floor Slab | | | Wing A & B Slab work is Completed |
| 4th Floor Slab | | | Wing A & B Slab work is Completed |
| 5th Floor Slab | | | Wing A & B Slab work is Completed |
| 6th Floor Slab | | | Wing A & B Slab work is Completed |
| 7th Floor Slab | | | Wing A & B Slab work is Completed |
| 8th Floor Slab | | | Wing A & B Slab work is Completed |
| 9th Floor Slab | | | Wing A & B Slab work is Completed |
| 10th Floor Slab | | | Wing A & B Slab work is Completed |
| 11th Floor Slab | | | Wing A Slab work is Completed |
| 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 | | | |

| Activity | Date of Implementation | Date of Completion | Status |
|--|------------------------|--------------------|---------------------|
| 22nd Floor Slab | | | |
| 23rd Floor Slab | | | |
| Block work / Internal Plaster work | | | Work is in progress |
| 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.

11. Action initiated to complete the project in time:

For Rehab Building No. 1 (Wing C): Till 16th Floor Slab work is completed & 17th Floor Shuttering work is in progress.

For Sales Building No. 2 (Wing A): Till 11th Floor Slab work is completed.

For Sales Building No. 2 (Wing B): Till 10th Floor Slab work is completed

12. Comments related to cost overrun if any:

The cost of Project is ₹ 155.24 Cr.

13. Balance investment required for completion of project:

We opinion amount of ₹ 105.39 Cr. Will be required to complete the Project.

14. 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/0232/20180327/LOI dated 31.03.2022 |
| 2A | Rehab Building No. 1 IOA | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0232/20180327/AP/R - 1 dated 21.04.2022 |
| 2B | Sale Building No. 2 IOA | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0232/20180327/AP/S-2 dated 21.04.2022 |
| 3A | Rehab Building No. 1 Approved Plan | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0232/20180327/AP/R - 1 dated 21.04.2022 |
| 3B | Sale Building No. 2 Approved Plan | Slum Rehabilitation Authority (SRA) | Obtained and available at site | SRA/ENG/KE/PVT/0232/20180327/AP/S-2 dated 21.04.2022 |
| 3C | Revised Sale Building No. 2 Approved Plan | Slum Rehabilitation Authority (SRA) | Pending | - |
| 4A | First C.C. of Rehab Building No. 1 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0232/20180327/AP/R-1 dated 11.03.2022. This CC is endorsed for the work for Wing C: Plinth level Work |
| 4B | Second C.C. of Rehab Building No. 1 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0232/20180327/AP/R-1 dated 06.09.2022. This CC is endorsed for the work for Wing C: Ground Floor + 14th Upper Floor as per approved plan dated 21.04.2022 |
| 4C | Third C.C. of Rehab Building No. 1 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0232/20180327/AP/R-1 dated 05.09.2023. This CC is endorsed for the work for Wing C: Ground Floor + 23rd Upper Floor + LMR + OHT as per approved plan dated 21.04.2022 |
| 5A | First C.C. of Sale Building No. 2 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0232/20180327/AP/S-2 dated 11.03.2023. This CC is endorsed for the work for Wing A & B: Plinth level work |
| 5B | Second C.C. of Sale Building No. 2 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0232/20180327/AP/S-2 dated 25.11.2022. This CC is endorsed for the work for Wing A: Ground Floor + 6th Upper Floor as per approved plan 21.04.2022 |
| 6A | Third C.C. of Sale Building No. 2 | Slum Rehabilitation Authority (SRA) | Obtained and available at site | KE/PVT/0232/20180327/AP/S-2 dated 24.02.2023. This CC is endorsed for the work for Wing A: Ground Floor + 11th Upper Floor & Wing B: Ground Floor + 12th Upper Floor as per approved plan 21.04.2022 |
| 6B | Fourth C.C. of Sale Building No. 2 | Slum Rehabilitation Authority (SRA) | Pending | - |
| 7A | Occupancy of Rehab Building No. 1 | Slum Rehabilitation Authority (SRA) | Pending (Project is not completed) | - |

| Sr. No. | Particulars | Name of Department | Status | Order Details |
|---------|----------------------------------|-------------------------------------|------------------------------------|---------------|
| 7B | Occupancy of Sale Building No. 2 | Slum Rehabilitation Authority (SRA) | Pending (Project is not completed) | |

15. Status Insurance Coverage:

Information not provided

16. 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.

17. Assumptions & Remarks:

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- Estimated project completion date is 31/12/2025 for Rehab & Sales Building respectively. The cost is certified based on the assumptions that the project will be completed within period. Few assumptions were made regarding inflation & cost rise etc. during construction period.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar
B. Chalikwar**
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.11.03 15:11:06 +05'30'

Auth. Sign.

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

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About the Project:

| 1. Introduction | | | | | | | | | |
|---|---|---------------|--|---------------|----------------------------|---------------|--|---------------|---------------------------|
| a) Project Name (With Address & Phone Nos.) | <p>"Ashtavinayak Apartments", Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17, Village – Majas, Jogeshwari (East), Taluka – Andheri, Mumbai – 400 060, State – Maharashtra, Country – India</p> <p>Contact Person: Mrs. Mona Mehta Mobile No. 79779 52834</p> | | | | | | | | |
| 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 | 04.10.2023 | | | | | | | | |
| d) Date of LIE Report | 02.11.2023 | | | | | | | | |
| e) Name of the Developer of Property (in case of developer-built properties) | <p>M/s. Shiv Shruti Developers LLP</p> <p>Office No. 201A, 2nd Floor, Wing No. A, Vikas Vertex, Behind Andheri Police Station, Andheri (East), Mumbai – 400 069, State - Maharashtra, Country – India</p> | | | | | | | | |
| 2. Physical Characteristics of the Property | | | | | | | | | |
| a) Location of the Property | <p>"Ashtavinayak Apartments", Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17, Village – Majas, Jogeshwari (East), Taluka – Andheri, Mumbai – 400 060, State – Maharashtra, Country – India</p> | | | | | | | | |
| Brief description of the property | | | | | | | | | |
| <p>TYPE OF THE BUILDING</p> <p>1. Rehab Building No. 1</p> <table border="1"> <tr> <td>No. of Floors</td> <td>Ground Floor + 1st to 23rd Upper Residential Floor</td> </tr> <tr> <td>Building type</td> <td>Residential Rehab Building</td> </tr> </table> <p>2. Sale Building No. 2 (Wing A & B)</p> <table border="1"> <tr> <td>No. of Floors</td> <td>Ground Floor + 1st to 23rd Upper Residential Floor</td> </tr> <tr> <td>Building type</td> <td>Residential Sale building</td> </tr> </table> <p>Rehab Building No. 1 & Sale Building No. 2 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.</p> <p>PROPOSED DATE OF COMPLETION & FUTURE LIFE: Expected completion date as per RERA is 31st December 2025</p> | | No. of Floors | Ground Floor + 1st to 23rd Upper Residential Floor | Building type | Residential Rehab Building | No. of Floors | Ground Floor + 1st to 23rd Upper Residential Floor | Building type | Residential Sale building |
| No. of Floors | Ground Floor + 1st to 23rd Upper Residential Floor | | | | | | | | |
| Building type | Residential Rehab Building | | | | | | | | |
| No. of Floors | Ground Floor + 1st to 23rd Upper Residential Floor | | | | | | | | |
| Building type | Residential Sale building | | | | | | | | |

| | | | |
|---|-------------------------|---|-----------------------------|
| ABOUT PROJECT: | | | |
| Positioned at well-connected locality Jogeshwari East, Ashtavinayak Apartments is an aesthetically built project of Mumbai. This reasonably priced Ashtavinayak Apartments project lies in the range of Rs. 71. 0 Lac - 1. 06 Cr. This project has its expanse over an area of 1 Acre. The project features a total of 201 units that are well-ventilated. | | | |
| The carefully laid out units of this Residential complex are sure to mesmerize most buyers. All the units in the property are Under Construction. Flat are the various types of units available, each of which has been created to provide total satisfaction. The property units provide a comfortable environment and range in size from 1 BHK Flat (317. 0 Sq. Ft. - 469. 0 Sq. Ft.). The design of the project is such that it is classified into 1 tower. The launch date of this beautiful project is 01 March 2022. 01 June 2025 is the date of possession. | | | |
| Ashtavinayak Apartments's commencement certificate has been granted. The status of the occupancy certificate of this project not granted. Ashtavinayak Apartments has been built by reputed real estate developer Shiv Shruti Developers LLP. Ashtavinayak Apartments ensures the availability of first-class premium amenities such as Private Terrace/Garden, Earth quake resistant, Grand Entrance lobby, Lift, Meditation Area, Indoor Games Room, Kids play area, Waste Disposal, Intercom Facility, Vaastu Compliant. The site's exact address is Shyam Nagar, Off JVLR, Jogeshwari East, Mumbai. The pin code of this masterpiece project is 400060. Ashtavinayak Apartments is where fine living meets seamless connectivity to provide you comfort living. | | | |
| Postal Address of the Property | | "Ashtavinayak Apartments", Proposed S. R. Scheme Residential building on Plot bearing C.T.S. No. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17, Village – Majas, Jogeshwari (East), Taluka – Andheri, Mumbai – 400 060, State – Maharashtra, Country – India | |
| Area of the plot/land (Supported by a plan) | | Plot Area: 3,217.80 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 | | Proposed 30 M wide road | |
| Description of adjoining property | | Located in Higher Middle-class locality | |
| Plot No. Survey No. | | C.T.S. No. 68, 68/1, to 20, 69, 70, 70/1 to 26, 71, 71/1 to 38, 72, 72/1 to 26, 73, 73/1 to 14, 74 & 74/1 to 17 | |
| Ward/Village/Taluka | | Village Majas 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 | CTS No. 33 | CTS NO 76 | Slum Area |
| South | Road | CTS NO 67 | Under Construction Building |
| East | CTS No. 76 | CTS NO 378 And 18 Point 30 M. Road | Road |
| West | CTS No. 66 & 67 | CTS NO 33 | Open & Slum Area |

| 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 Sale Agreement dated 29.12.2020 between M/s. Aishwarya Light Construction Company (The Vendor) and M/s. Shiv Shruti Developers LLP (The Purchasers) through registered agreement vide No. BDR-18-1136-2021 dated 22.01.2021. |
| | 2. Copy of Rectification Deed dated 29.06.2021 between M/s. Aishwarya Light Construction Company (The Vendor) and M/s. Shiv Shruti Developers LLP (The Purchasers) through registered agreement vide No. BDR-18-8232-2021 dated 05.07.2021. |
| | 3. Copy of Letter of Intent (LOI) No. KE/PVT/0232/20180327/LOI dated 31.03.2022 issued by Slum Rehabilitation Authority (SRA). |
| | 4. Copy of Rehab Building No. 1 IOA Letter No. KE/PVT/0232/20180327/AP/R – 1 dated 21.04.2022 issued by Slum Rehabilitation Authority (SRA). |
| | 5. Copy of Sale Building No. 2 IOA Letter No. KE/PVT/0232/20180327/AP/S-2 dated 21.04.2022 issued by Slum Rehabilitation Authority (SRA). |
| | 6. Copy of Rehab Building No. 1 Approved Plan No. KE/PVT/0232/20180327/AP/R – 1 dated 21.04.2022 issued by Slum Rehabilitation Authority (SRA). |
| | Approved upto: Wing C: Ground Floor + 1st to 23rd Upper Residential Floor |
| | 7. Copy of Sale Building No. 2 Approved Plan No. SRA/ENG/KE/PVT/0232/20180327/AP/S-2 dated 21.04.2022 issued by Slum Rehabilitation Authority (SRA). |
| | Approved upto: |
| | Wing A: Ground Floor + 1st to 11th Upper Residential Floor |
| | Wing B: Ground Floor + 1st to 23rd Upper Residential Floor |
| | 8. Copy of Sale Building No. 2 Concession / Architect Plan drawn by M/s. Jiyani Consultancy LLP. |
| | Wing A: Ground Floor + 1st to 23rd Upper Residential Floor |
| | Wing B: Ground Floor + 1st to 23rd Upper Residential Floor |
| | 9. Copy of Rehab Building No. 1 (Wing C) 1st Commencement Certificate No. KE/PVT/0232/20180327/AP/R-1 dated 11.03.2022 issued by Slum Rehabilitation Authority (SRA). |
| | (This CC is endorsed for the work for Wing C: Plinth level Work) |
| | 10. Copy of Rehab Building No. 1 (Wing C) 2nd Commencement Certificate No. KE/PVT/0232/20180327/AP/R-1 dated 06.09.2022 issued by Slum Rehabilitation Authority (SRA). |
| | (This CC is endorsed for the work for Wing C: Ground Floor + 14th Upper Floor as per approved plan dated 21.04.2022) |
| | 11. Copy of Rehab Building No. 1 (Wing C) 3rd Commencement Certificate No. KE/PVT/0232/20180327/AP/R-1 dated 05.09.2023 issued by Slum Rehabilitation Authority (SRA). |
| | (This CC is endorsed for the work for Wing C: Ground Floor + 23rd Upper Floor + LMR + OHT as per approved plan dated 21.04.2022) |
| | 12. Copy of Rehab Building No. 1 (Wing C) 3rd Commencement Certificate No. KE/PVT/0232/20180327/AP/R-1 dated 05.09.2023 issued by Slum Rehabilitation Authority (SRA). |
| | (This CC is endorsed for the work for Wing C: Ground Floor + 23rd Upper Floor + LMR + OHT as per approved plan dated 21.04.2022) |
| | 13. Copy of Sale Building No. 2 (Wing A & B) 1st Commencement Certificate No. KE/PVT/0232/20180327/AP/S-2 dated 11.03.2023 issued by Slum Rehabilitation Authority (SRA). |
| | (This CC is endorsed for the work for Wing A & B : Plinth level work) |
| | 14. Copy of Sale Building No. 2 (Wing A & B) 2nd Commencement Certificate No. KE/PVT/0232/20180327/AP/S-2 dated 25.11.2022 issued by Slum Rehabilitation Authority (SRA). |
| | (This CC is endorsed for the work for Wing A: Ground Floor + 6th Upper Floor as per approved plan 21.04.2022) |



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| 15. Copy of Sale Building No. 2 (Wing A & B) 3rd Commencement Certificate No. KE/PVT/0232/20180327/AP/S-2 dated 24.02.2023 issued by Slum Rehabilitation Authority (SRA). (This CC is endorsed for the work for Wing A: Ground Floor + 11th Upper Floor & Wing B: Ground Floor + 12th Upper Floor as per approved plan 21.04.2022) |
| 16. Copy of Environmental Clearance Certificate No. SIA/MH/MIS/273404/2022 dated 13.09.2022 issued by State Environment Impact Assessment Authority (SEIAA), Maharashtra. |
| 17. Copy of CA Certificate dated 10.08.2023 issued by M/s. Varma & Associates |
| 18. Copy of RERA Certificate No. P51800049920 dated 06.03.2023 issued by Maharashtra Real Estate Regulatory Authority. |
| 19. Copy of Legal Title Report dated 07.02.2022 issued by M/s. Mehta & Co. |
| 20. Bills Upto 31.08.2023 |
| 21. Copy of CA Certificate dated 26.10.2023 for cost incurred till 31.08.2023 issued by M/s. Varma & Associates |

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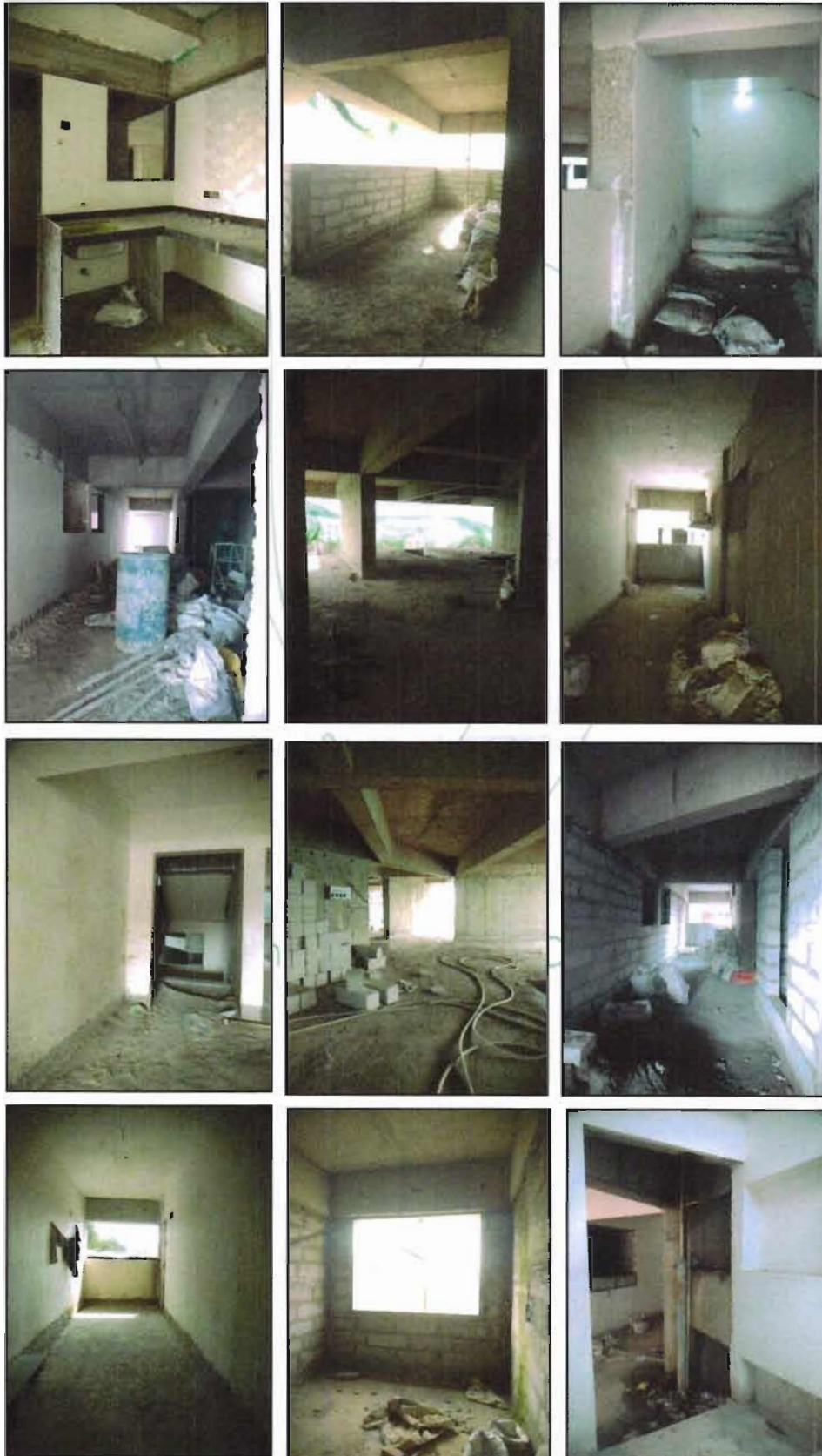
An ISO 9001:2015 Certified Company

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Actual Site Photographs As on 04.10.2023

REHAB BUILDING NO. 1



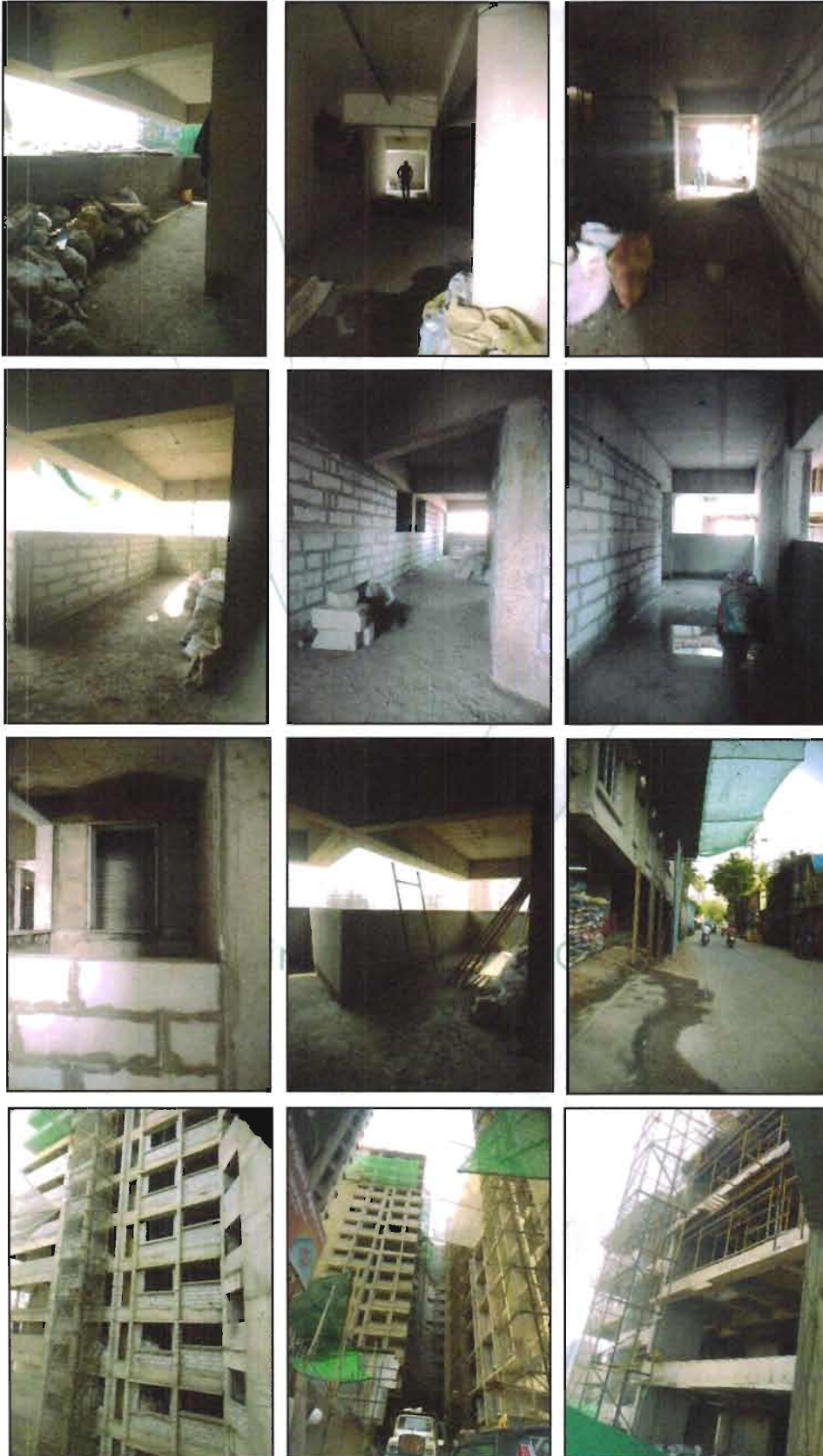
Actual Site Photographs As on 04.10.2023

REHAB BUILDING NO. 1



Actual Site Photographs As on 04.10.2023

REHAB BUILDING NO. 1



Actual Site Photographs As on 04.10.2023

SALE BUILDING NO. 2



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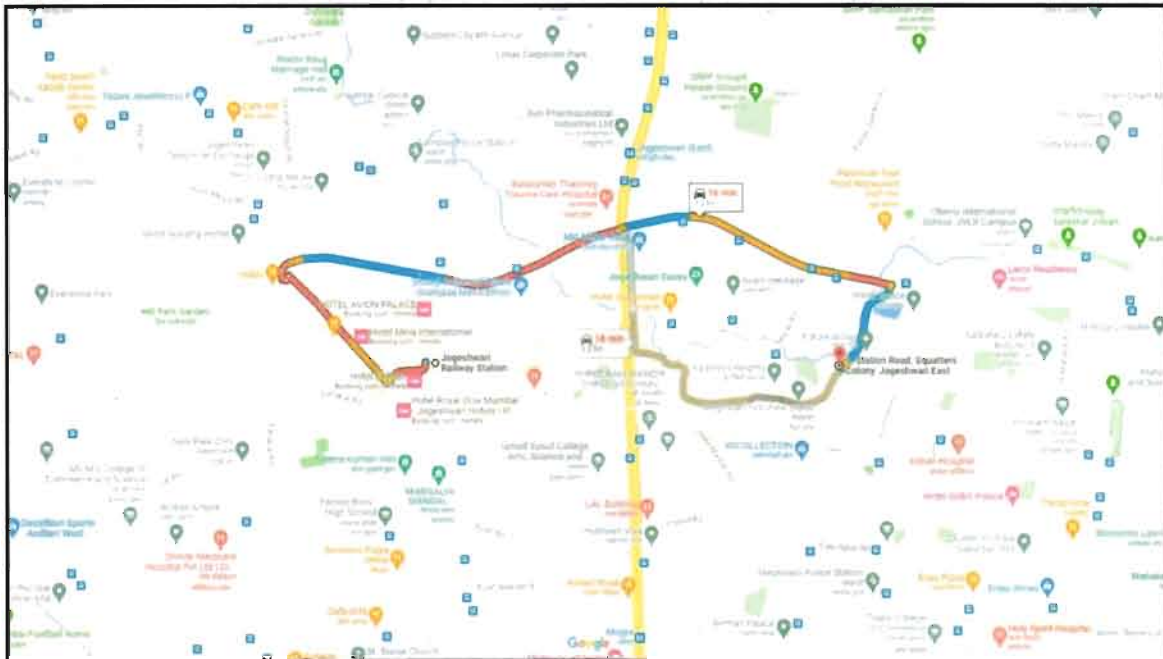
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Route Map of the property

Site u/r



Latitude Longitude: 19°08'11.8"N 72°51'41.8"E

Note: The Blue line shows the route to site from nearest railway station (Jogeshwari – 3.20 Km.)

CA Certificate Dated 26.10.2023 till 31.08.2023



VARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

TO WHOMSOEVER IT MAY CONCERN

On the basis of information, explanation and Provisional books of accounts provided to us, I hereby certify that M/s SHIV SHRUTI DEVELOPERS LLP having registered office C/R, Shri Chayya, Sir M V Road, Andheri East Mumbai-400069, has incurred total cost of Rs. 49.91 crore as at 31st August, 2023 against the project "ASHTAVINAYAK APARTMENTS", situated at Plot bearing CTS No. 48,69 & 72 (DM CTS nos. 48,69/1 TO 20,69,70,70/1 to 26.71, 71/1 to 38,72,72/1 to 26,73,73/1 to 14,74, 74/1 to 17) of village Majis Andheri East at Jughatwar (west) Mumbai-400068. Details of expenditure and means of finance are as follows:

Details of Cost of project and Means of finance are as under:

[Amount in Crore]

| Particulars | Projected Cost | Incurred Till 31-08-2023 | To be Incurred |
|---|----------------|--------------------------|----------------|
| Land cost & Stamp Duty | 0.44 | 0.44 | 0.00 |
| Approval Cost | 13.00 | 1.93 | 9.07 |
| Construction cost | 105.00 | 35.24 | 69.76 |
| Architect & Consultancy Expenses | 2.00 | 1.07 | 0.93 |
| Admin & Marketing Expenses | 5.50 | 2.41 | 3.09 |
| Contingency | 1.47 | 0.00 | 1.47 |
| Rent Cost | 9.45 | 6.82 | 2.63 |
| Interest to Bank upto construction period | 3.87 | 0.00 | 3.87 |
| Total | 140.73 | 49.91 | 90.82 |

Means of Finance:

| Particulars | Projected Means of Finance* | Infused till 31-08-2023 | To Be Infused |
|---|-----------------------------|-------------------------|---------------|
| Promoters Contribution | 2.75 | 1.94 | 1.21 |
| Unsecured loan from Promoters and relatives | 33.00 | 19.11 | 13.89 |
| PROJECT specific Term Loan | 30.00 | 14.52 | 15.48 |
| Booking Advances from customer | 74.98 | 12.74 | 62.24 |
| Total Means of Finance | 140.73 | 49.91 | 90.82 |



CA Certificate Dated 26.10.2023 till 31.08.2023



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