

2nd 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

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



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| 📍 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



SECOND 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 10th January 2024.

Status of work:

For Rehab Building No. 1 (Wing C): Till 20th Floor Slab work, Door & Window Frame, till 17th floor block work, till 15th floor plaster, till 12th floor toilet dadoing and 4 flats flooring work is completed

For Sales Building No. 2 (Wing A): Till 11th Floor Slab work, Door & Window Frame, till 7th floor block work, till 4th floor internal plaster work is completed and 12th floor slab work & 8th floor block work is in progress

For Sales Building No. 2 (Wing B): Till 15th Floor Slab work, Door & Window Frame, till 10th floor block work, till 10th floor internal plaster work, till 7th floor gypsum work is completed and 16th floor slab work is in progress

Total expenditure occurred as on 31/12/2023 on this project by M/s. Shiv Shruti Developers LLP is ₹ 6.93 Cr. & as per CA Certificate actual total expenditure occurred as on 31/12/2023 is ₹ 63.51 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 2nd site visit Dated 10/01/2024 & Document Provided by Client.
- Vastukala 1st LIE Report of the project dated 02/11/2023.
- 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.

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



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- | | | | |
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mumbai@vastukala.org

1. Purpose & Methodology

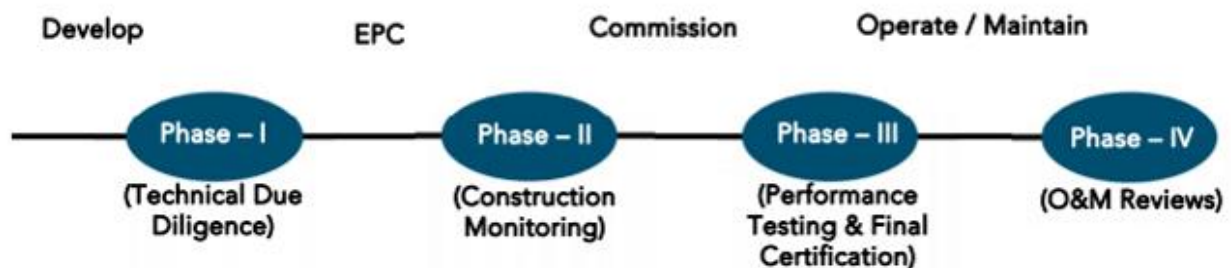
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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

1.1. Advantages:

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

1.2. The Methodology



Think.Innovate.Create

SECOND 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 10th January 2024 to determine the fair & reasonable market value of the said property/project as on Quarter ending 31st December 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



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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
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
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				
a	Name of Reservation				

I	Area Statement	33(10)	30 (non-Slum)	Total Area in Sq. M.
b	Area of Reservation affecting the plot			
	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			

Refer above statements

3.2.2. As per Architect / Concession Drawing 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			

I	Area Statement	33(10)	30 (non-Slum)	Total Area in Sq. M.	
	the development was allowed				
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		77.52	77.52	
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		139.54	139.54	
12	Permissible built up area (7 + 8 + 9 + 10 + 11)		372.11	372.11	
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	948.42	16.72	13168.56	
14	Total Rehab BUA	7150.97			7150.97
15	Total Rehab Component Area	11787.53			11787.53
16	Incentive Sale Area (15 x 1.10)	12966.28			12966.28
16a	Sale Area Permissible in Non-slum				372.11
17	Total Area Permissible (14 + 16 + 16a)	20117.25	372.11		20489.36
18	Sanctioned FSI.	6.57	2.4		
19	Total Sale BUA Proposed	16.72		13321.67	12966.28
20	Total Proposed BUA (Rehab + Sale)				20117.25
21	Fungible compensatory area as per regulation no 31(3)				
22	i) Permissible Fungible Compensatory area for Rehab component without charging premium				2502.84
a	ii) Fungible Compensatory area availed for Rehab component without charging premium				343.76
	i) Sale Commercial Area				16.72
b	ii) Permissible Sale Commercial Fungible Compensatory area by charging premium				5.85
	iii) Sale Commercial Fungible Compensatory area availed on payment of premium				5.85
	i) Sale Residential Area				13321.67
c	ii) Permissible Sale Residential Fungible Compensatory area by charging premium				4662.58
	iii) Sale Residential Fungible Compensatory area availed on payment of premium				2830.49
	Total Sale Built up Area proposed including Fungible Compensatory Area [20 + 21(b)(iii) + 21(c)(iii)]				16174.73
23	FSI consumed on Net Plot [20/4]	6.57	2.4		
24	Other Requirements				
II	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)			Refer above statements
	(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.-			Refer above statements
	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

7. 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)
8. 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)
9. 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)
10. 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)
11. 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)
12. 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)
13. Copy of Sale Building No. 2 (Wing A & B) 4th Commencement Certificate No. KE/PVT/0232/20180327/AP/S-2 dated 09.11.2023 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 + 21st (part) Upper Floor as per approved plan 21.04.2022)

5. LEVEL OF COMPLETION:

For Rehab Building No. 1 (Wing C): Till 20th Floor Slab work, Door & Window Frame, till 17th floor block work, till 15th floor plaster, till 12th floor toilet dadoing and 4 flats flooring work is completed

For Sales Building No. 2 (Wing A): Till 11th Floor Slab work, Door & Window Frame, till 7th floor block work, till 4th floor internal plaster work is completed and 12th floor slab work & 8th floor block work is in progress

For Sales Building No. 2 (Wing B): Till 15th Floor Slab work, Door & Window Frame, till 10th floor block work, till 10th floor internal plaster work, till 7th floor gypsum work is completed and 16th floor slab work is in progress

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5.1. Rehab Buidling No. 1 (Wing C)

Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as 2 nd LIE Report as on 04.10.2023	Work Completion as on 10.01.2024
1	Excavation & Shore Piling			Work is completed	Work is completed
2	Ground Floor	627.92	627.92	Slab work is completed	Slab work is completed
3	1st Floor	627.92	627.92	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
4	2nd Floor	627.92	627.92	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
5	3rd Floor	584.55	584.55	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
6	4th Floor	584.55	584.55	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
7	5th Floor	584.55	584.55	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
8	6th Floor	584.55	584.55	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
9	7th Floor	584.55	584.55	Slab work, Blockwork, Plaster work, Door & Window Frames, Kitchen Platform, Kitchen dadoing & Toilet dadoing work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
10	8th Floor	584.66	584.66	Slab work, Blockwork, Plaster work, Door & Window Frames, Kitchen Platform, Kitchen	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform,

Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as 2 nd LIE Report as on 04.10.2023	Work Completion as on 10.01.2024
				dadoing & Toilet dadoing work is completed	Flooring work, Kitchen dadoing & Toilet dadoing work is completed
11	9th Floor	584.55	584.55	Slab work, Blockwork, Plaster work, Door & Window Frames, Kitchen Platform, Kitchen dadoing & Toilet dadoing work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
12	10th Floor	584.55	584.55	Slab work, Blockwork, Plaster work, Door & Window Frames, Kitchen Platform, Kitchen dadoing & Toilet dadoing work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
13	11th Floor	584.55	584.55	Slab work & Blockwork is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
14	12th Floor	584.55	584.55	Slab work & Blockwork is completed	Slab work, Blockwork, Plaster work, Door & Window Frames, Gypsum work, Kitchen Platform, Flooring work, Kitchen dadoing & Toilet dadoing work is completed
15	13th Floor	584.55	584.55	Slab work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames work is completed
16	14th Floor	584.55	584.55	Slab work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames work is completed
17	15th Floor	585.30	585.30	Slab work is completed	Slab work, Blockwork, Plaster work, Door & Window Frames work is completed
18	16th Floor	584.55	584.55	Slab work is completed	Slab work, Blockwork, Door & Window Frames work is completed
19	17th Floor	584.55	584.55		Slab work, Blockwork, Door & Window Frames work is completed
20	18th Floor	584.55	584.55		Slab work is completed
21	19th Floor	584.55	584.55		Slab work is completed
22	20th Floor	584.55	584.55		Slab work is completed
23	21st Floor	584.55			

Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as 2 nd LIE Report as on 04.10.2023	Work Completion as on 10.01.2024
24	22nd Floor	584.55			
25	23rd Floor	584.55			
26	Terrace	264.56			
Total		14,424.73	12,406.52		
No. of Puzzle Car Parking		27 Nos			



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

Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as 2 nd LIE Report as on 04.10.2023	Work Completion as on 10.01.2024
1	Excavation & Shore Piling			Work is Completed	Work is Completed
2	Ground Floor	1,138.60	1,138.60	Wing A & B: Slab Work is completed	Wing A & B: Slab Work is completed
3	1st Floor	1,138.60	1,138.60	Wing A: Slab work, Block work & Plaster work is completed Wing B: Slab work, Blockwork, Plaster work, Gypsum work, Kitchen Platform, Kitchen dadoing, Plumbing work, Toilet tiling work, flooring, Door & Windows Frames, 2 Flats Windows Installation work are completed	Wing A: Slab work, Block work & Plaster work is completed Wing B: Slab work, Blockwork, Plaster work, Gypsum work, Kitchen Platform, Kitchen dadoing, Plumbing work, Toilet tiling work, flooring, Door & Windows Frames, 2 Flats Windows Installation work are completed
4	2nd Floor	1,138.60	1,138.60	Wing A: Slab work & Block work is completed Wing B: Slab work, Blockwork, Plaster work, are completed	Wing A: Slab work, Block work & Plaster work is completed Wing B: Slab work, Blockwork, Plaster work, Gypsum work, are completed
5	3rd Floor	1,131.03	1,131.03	Wing A: Slab work & Block work is completed Wing B: Slab work, Blockwork, Plaster work, are completed	Wing A: Slab work, Block work & Plaster work is completed Wing B: Slab work, Blockwork, Plaster work, Gypsum work, are completed
6	4th Floor	1,126.92	1,126.92	Wing A: Slab work & Block work is completed Wing B: Slab work & Blockwork are completed	Wing A: Slab work, Block work & Plaster work is completed Wing B: Slab work, Blockwork, Plaster work, Gypsum work, are completed
7	5th Floor	1,126.92	1,126.92	Wing A: Slab work is completed Wing B: Slab work & Blockwork are completed	Wing A: Slab work, Block work is completed Wing B: Slab work, Blockwork, Plaster work, Gypsum work, are completed
8	6th Floor	1,126.92	1,126.92	Wing A: Slab work is completed Wing B: Slab work are completed	Wing A: Slab work, Block work is completed Wing B: Slab work, Blockwork, Plaster work, Gypsum work, are completed
9	7th Floor	1,126.92	1,126.92	Wing A: Slab work is completed Wing B: Slab work are completed	Wing A: Slab work, Block work is completed Wing B: Slab work, Blockwork, Plaster work, Gypsum work, are completed
10	8th Floor	1,139.10	1,139.10	Wing A: Slab work is completed Wing B: Slab work are completed	Wing A: Slab work is completed & block work is in progress Wing B: Slab work, Blockwork, Plaster work, Gypsum work, are completed

Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as 2 nd LIE Report as on 04.10.2023	Work Completion as on 10.01.2024
11	9th Floor	1,126.92	1,126.92	Wing A: Slab work is completed Wing B: Slab work are completed	Wing A: Slab work is completed Wing B: Slab work, Blockwork, Plaster work are completed
12	10th Floor	1,126.92	1,126.92	Wing A: Slab work is completed Wing B: Slab work are completed	Wing A: Slab work is completed Wing B: Slab work, Blockwork, Plaster work are completed
13	11th Floor	1,126.92	563.46	Wing A: Slab work are completed	Wing A: Slab work is completed Wing B: Slab work is completed
14	12th Floor	1,126.92			Wing B: Slab work is completed
15	13th Floor	1,126.92			Wing B: Slab work is completed
16	14th Floor	1,126.92			Wing B: Slab work is completed
17	15th Floor	1,129.81			Wing B: Slab work is completed
18	16th Floor	1,126.92			Wing B: Slab work is completed
19	17th Floor	1,126.92			
20	18th Floor	1,126.92			
21	19th Floor	1,126.92			
22	20th Floor	1,126.92			
23	21st Floor	1,126.92			
24	22nd Floor	1,134.51			
25	23rd Floor	1,134.49			
26	Terrace Floor	302.44			
Total		27,417.85	1,877.06		
No. of Puzzle Car Parking		78 Nos			

6. Details of the Project as Financed By SBI:

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

Particulars	Estimated Cost (in Cr.)	Incurred Cost (In Cr.) till 31.12.2023 by M/s. Varma & Associates	Incurred Cost (In Cr.) till 31.08.2023 by M/s. Varma & Associates	Net
Land Cost	0.38	0.44	0.44	-
Rent Cost	11.26	7.93	6.82	1.12
Construction Cost of Rehab Building	30.97	46.55	35.24	11.31
Construction Cost of Sale Building	85.33			
Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost	13.00	4.22	3.93	0.29
Architect Cost, RCC & Other Professional Cost	2.33	1.11	1.07	0.04
Administrative Cost	1.16	2.79	2.41	0.38
Marketing Cost	5.07			
Interest Cost (Bank Loan)	4.00	0.46	-	0.46
Contingency Cost	1.74	-	-	-
Total	155.24	63.51	49.91	13.60

- ✓ The Builder has incurred about 0.44 Cr. as land cost, 7.93 Cr. Rent Cost, 46.55 Cr. as construction cost of all buildings, 4.22 Cr. for approval of project, 1.11 Cr. for professional cost, 2.79 Cr. for admin cost & marketing cost & 0.46 for interest cost in last quarter till 31.12.2023 as per C.A. certificate issued by M/s. Varma & Associates dated 20.01.2023.

6.2. Project Cost: (as per Bills):

Particulars	Incurred Cost (in Cr.)		Net
	31.08.2023 as per Bill (Inclusive GST)	31.08.2023 as per Bill (Inclusive GST)	
Land Cost	0.38	0.38	-
Rent Cost	7.93	6.83	1.10
Construction cost of Rehab Building	45.73	35.05	10.68
Construction cost of Sale Building			
Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost	5.18	3.94	1.24
Architect Cost, RCC & Other Professional Cost	1.09	1.04	0.05
Administrative Cost	2.93	2.39	0.54
Marketing Cost	0.22	0.21	0.01
Interest Cost	0.46	-	0.46
Contingency Cost	-	-	-
Total	63.93	49.85	14.08

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.)	Amount in ₹ (till 31.08.2023)	Amount in ₹ (in Cr.)	Net
1	Construction Cost of Rehab Building	45,72,92,621.00	45.73	35,05,38,277.00	35.05	10.68
2	Construction Cost of Sale Building					
3	Rent Cost	7,93,07,100.00	7.93	6,83,01,100.00	6.83	1.10
4	Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost	5,18,01,207.00	5.18	3,93,69,067.00	3.94	1.24
5	Professional Cost	1,09,03,101.00	1.09	1,04,38,401.00	1.04	0.05
6	Administrative Cost	2,93,04,707.00	2.93	2,38,86,437.00	2.39	0.54
7	Marketing Cost	46,24,142.00	0.46	21,36,145.00	0.21	0.01
TOTAL		63,92,85,259.00	63.93	49,46,69,377.00	49.47	13.62

Note: Bills were provided by the client up to 31.12.2023

6.4. Interest Cost:

Sr. No	Particulars	Estimate Amount in ₹	Incurred Amount in ₹ (till 31.08.2023)	Incurred Amount in ₹ (till 31.08.2023)	Difference in ₹	Balance Amount in ₹
1	Interest Cost	4,00,00,000.00	46,24,142.00	-	46,24,142.00	3,53,75,858.00
TOTAL		4,00,00,000.00	46,24,142.00	-	46,24,142.00	3,53,75,858.00

Interest Cost is based on discussion with the client.

6.5. Cost of Construction as on 10th January 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	50%	62,79,200.00	50%	62,79,200.00
2	1st	627.92	627.92	75%	94,18,800.00	75%	94,18,800.00
3	2nd	627.92	627.92	75%	94,18,800.00	75%	94,18,800.00
4	3rd	584.55	584.55	75%	87,68,250.00	75%	87,68,250.00
5	4th	584.55	584.55	75%	87,68,250.00	75%	87,68,250.00
6	5th	584.55	584.55	75%	87,68,250.00	75%	87,68,250.00
7	6th	584.55	584.55	75%	87,68,250.00	75%	87,68,250.00
8	7th	584.55	584.55	75%	87,68,250.00	70%	81,83,700.00
9	8th	584.66	584.66	75%	87,69,900.00	70%	81,85,240.00
10	9th	584.55	584.55	75%	87,68,250.00	70%	81,83,700.00
11	10th	584.55	584.55	75%	87,68,250.00	70%	81,83,700.00
12	11th	584.55	584.55	75%	87,68,250.00	60%	70,14,600.00
13	12th	584.55	584.55	75%	87,68,250.00	60%	70,14,600.00
14	13th	584.55	584.55	70%	81,83,700.00	50%	58,45,500.00
15	14th	584.55	584.55	70%	81,83,700.00	50%	58,45,500.00
16	15th	585.30	585.30	70%	81,94,200.00	50%	58,53,000.00
17	16th	584.55	584.55	60%	70,14,600.00	50%	58,45,500.00
18	17th	584.55	584.55	20,000.00	1,16,91,000.00		-
19	18th	584.55	584.55	20,000.00	1,16,91,000.00		-
20	19th	584.55	584.55	20,000.00	1,16,91,000.00		-
21	20th	584.55	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	12,406.52		30,29,19,330.00	61%	18,33,52,980.00
STACK PARKING Nos.		27.00		2,50,000.00	67,50,000.00		
TOTAL COST OF CONSTRUCTION (A + B)						59%	18,33,52,980.00

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	3,07,42,146.00	50%	1,53,71,073.00
2	1st	1,138.60	1,138.60	27,000.00	3,07,42,146.00	68%	2,09,04,659.28
3	2nd	1,138.60	1,138.60	27,000.00	3,07,42,146.00	64%	1,96,74,973.44
4	3rd	1,131.03	1,131.03	27,000.00	3,05,37,756.00	64%	1,95,44,163.84
5	4th	1,126.92	1,126.92	27,000.00	3,04,26,786.00	60%	1,82,56,071.60
6	5th	1,126.92	1,126.92	27,000.00	3,04,26,786.00	55%	1,67,34,732.30
7	6th	1,126.92	1,126.92	27,000.00	3,04,26,786.00	50%	1,52,13,393.00
8	7th	1,126.92	1,126.92	27,000.00	3,04,26,786.00	50%	1,52,13,393.00
9	8th	1,139.10	1,139.10	27,000.00	3,07,55,646.00	50%	1,53,77,823.00
10	9th	1,126.92	1,126.92	27,000.00	3,04,26,786.00	50%	1,52,13,393.00
11	10th	1,126.92	1,126.92	27,000.00	3,04,26,786.00	50%	1,52,13,393.00
12	11th	1,126.92	1,126.92	27,000.00	3,04,26,786.00	50%	1,52,13,393.00
13	12th	1,126.92	563.46	27,000.00	3,04,26,786.00	25%	76,06,696.50
14	13th	1,126.92	563.46	27,000.00	3,04,26,786.00	25%	76,06,696.50
15	14th	1,126.92	563.46	27,000.00	3,04,26,786.00	25%	76,06,696.50
16	15th	1,129.81	563.46	27,000.00	3,05,04,816.00	25%	76,26,204.00
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	15,829.63		81,43,11,500.00	38%	30,64,04,954.96
STACK PARKING Nos.		78.00		5,00,000.00	3,90,00,000.00		-
TOTAL COST OF CONSTRUCTION (A + B)						36%	30,64,04,954.96

6.5.3. SUMMARY TABLE OF PLINTH AREA CALCULATION

Sr. No.	Building	Total Construction Area in Sq. M.	Full Value after completion	% of work completed	Actual Expenditure till date in ₹
1	Rehab Building No. 1	14,424.73	30,29,19,330.00	61%	18,33,52,980.00
2	Sale Building	27,417.90	81,43,11,500.00	38%	30,64,04,954.96
	Sub Total (A)	41,842.63	111,72,30,830.00	44%	48,97,57,934.96
3	Puzzle Parking of Rehab Building in No.	27.00	67,50,000.00	0%	-
4	Puzzle Parking of Sale Building in No.	78.00	3,90,00,000.00	0%	-
	Sub Total (B)	105.00	4,57,50,000.00	0%	-
Total Cost of Construction (A + B)			116,29,80,830.00	42%	48,97,57,934.96

Note: Details of work completed is as per site visit dated 10.01.2024 but report is prepared for 31st December quarter 2023.

Particulars	Estimated Cost (In Cr.)	Incurred Cost (in Cr.)			Net
		Issued dated 26.10.2023 till 31.08.2023 as per CA	As per Bills upto 31.12.2023	As per Bills upto 31.08.2023	
Land Cost	0.38	0.44	0.38	0.38	-
Rent Cost	11.26	7.93	7.93	6.83	1.10
Construction cost of Rehab & Amenity Building	30.97	46.55	45.73	35.05	10.68
Construction cost of Sale Building	85.33				
Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost	13.00	4.22	5.18	3.94	1.24
Architect Cost, RCC & Other Professional Cost	2.33	1.11	1.09	1.04	0.05
Administrative Cost	1.16		2.93	2.39	0.54
Marketing Cost	5.07	2.79	0.22	0.21	0.01
Interest Cost	4.00	0.46	0.46	-	0.46
Contingency Cost	1.74	-	-	-	-
Total	155.24	63.51	63.93	49.85	14.08

Note:

In CA Certificate , security deposits 0.06 Cr. is considered in land cost header but we have not considered same.

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 considered in marketing cost header.

As per plinth area, calculation the work completed is up to 59% of total work, which comes to ₹18.34 Cr. for Rehab building No. 1 and the work completed is up to 36% of total work, which comes to ₹30.64 Cr. for Sale Building No. 2. Hence total construction cost as per plinth area calculation

incurred is ₹ 48.98 Cr. which comes upto 42% of work completion. However, company has incurred cost of ₹ 46.55 Cr. till 31.12.2023 as per bill inclusive material.

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

Particulars	31.12.2023 as per Bill	31.08.2023 as per Bill	Net	% of net amount
Land Cost	0.38	0.38	-	0.0%
Rent Cost	7.93	6.83	1.10	1.72%
Construction cost of Rehab & Amenity Building	45.73	35.05	10.68	16.71%
Construction cost of Sale Building				
Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost	5.18	3.94	1.24	1.94%
Architect Cost, RCC & Other Professional Cost	1.09	1.04	0.05	0.08%
Administrative Cost	2.93	2.39	0.54	0.84%
Marketing Cost	0.22	0.21	0.01	0.02%
Interest Cost	0.46	-	0.46	0.72%
Contingency Cost	-	-	-	0.00%
Total	63.93	49.85	14.08	22.02%

6.7. % of Fund Utilised till 31st December 2023

Particulars	Estimated Project Cost (in Cr.)	Incurred cost on 31.12.2023	% of Incurred Cost	% of Estimated Project Cost
Land Cost	0.38	0.38	100.00%	0.25%
Rent Cost	11.26	7.93	70.43%	5.11%
Construction cost of Rehab & Amenity Building	30.97	45.73	39.32%	29.46%
Construction cost of Sale Building	85.33			
Premium Cost / FSI / GOM Charges / fees / security Deposits	13.00	5.18	39.85%	3.34%
Architect Cost, RCC & Other Professional Cost	2.33	1.09	46.79%	0.70%
Administrative Cost	1.16	2.93	252.63%	1.89%
Marketing Cost	5.07	0.22	4.42%	0.14%
Interest Cost	4.00	0.46	11.56%	0.30%
Contingency Cost	1.74	-	0.00%	0.00%
Total	155.24	63.93	41.18%	41.18%

Based on above Calculation it is found that total Project cost incurred is 41.18% 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

Activity	Date of Implementation	Date of Completion	Status
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 / 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

Activity	Date of Implementation	Date of Completion	Status
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			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

Sr. No.	Particulars	Name of Department	Status	Order Details
				21.04.2022
6B	Fourth C.C. of Sale Building No. 2	Slum Rehabilitation Authority (SRA)	Obtained and available at site	KE/PVT/0232/20180327/AP/S-2 dated 09.11.2023 issued by Slum Rehabilitation Authority (SRA). (This CC is endorsed for the work for Wing A: Ground Floor + 11 th Upper Floor & Wing B: Ground Floor + 21 st (part) Upper Floor as per approved plan 21.04.2022)
6C	Fifth C. C. of Sale of Building No. 2	Slum Rehabilitation Authority (SRA)	Pending	-
7A	Occupancy of Rehab Building No. 1	Slum Rehabilitation Authority (SRA)	Pending (Project is not completed)	Ⓡ
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.

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

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.)	" 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 <u>Contact Person:</u> 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	10.01.2024
d) Date of LIE Report	02.03.2024
e) Name of the Developer of Property (in case of developer-built properties)	M/s. Shiv Shruti Developers LLP Office No. 201A, 2 nd 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	" 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
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
2. Sale Building No. 2 (Wing A & B)	
No. of Floors	Ground Floor + 1st to 23rd Upper Residential Floor
Building type	Residential Sale building
<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.</p> <p>Lift & lift installation contract is not finalized till now.</p> <p>Firefighting work contract is not finalized.</p>	
PROPOSED DATE OF COMPLETION & FUTURE LIFE:	
Expected completion date as per RERA is 31 st December 2025	

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 + 1 st to 11 th Upper Residential Floor Wing B: Ground Floor + 1 st to 23 rd Upper Residential Floor
	8. Copy of Sale Building No. 2 Concession / Architect Plan drawn by M/s. Jiyani Consultancy LLP. Wing A: Ground Floor + 1 st to 23 rd Upper Residential Floor Wing B: Ground Floor + 1 st to 23 rd 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 + 14 th 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 + 23 rd 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 + 23 rd 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 + 6 th Upper Floor as per approved plan 21.04.2022)
	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 + 11 th Upper Floor & Wing B: Ground Floor + 12 th 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

b) Documents verified for present LIE report
1. Copy of CA Certificate dated 20.01.2024 issued by M/s. M/s. Varma & Associates.
2. Copy of Bills from 01.09.2023 to 31.12.2023
3. Copy of Sale Building No. 2 (Wing A & B) 4 th Commencement Certificate No. KE/PVT/0232/20180327/AP/S-2 dated 09.11.2023 issued by Slum Rehabilitation Authority (SRA). (This CC is endorsed for the work for Wing A: Ground Floor + 11 th Upper Floor & Wing B: Ground Floor + 21 st (part) Upper Floor as per approved plan 21.04.2022)

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Actual Site Photographs As on 10.01.2024



Actual Site Photographs As on 10.01.2024



Actual Site Photographs As on 10.01.2024



Actual Site Photographs As on 10.01.2024



Actual Site Photographs As on 10.01.2024



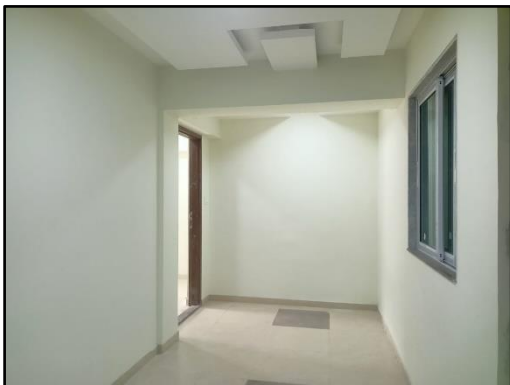
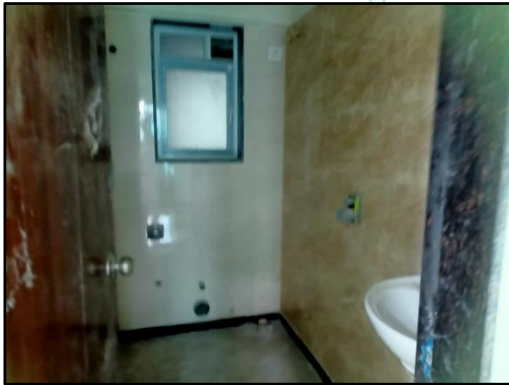
Actual Site Photographs As on 10.01.2024



Actual Site Photographs As on 10.01.2024



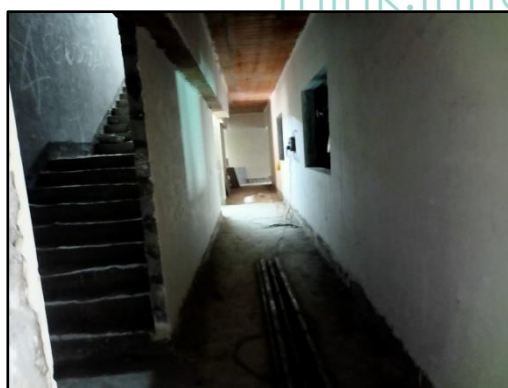
Actual Site Photographs As on 10.01.2024



Actual Site Photographs As on 10.01.2024



Actual Site Photographs As on 10.01.2024



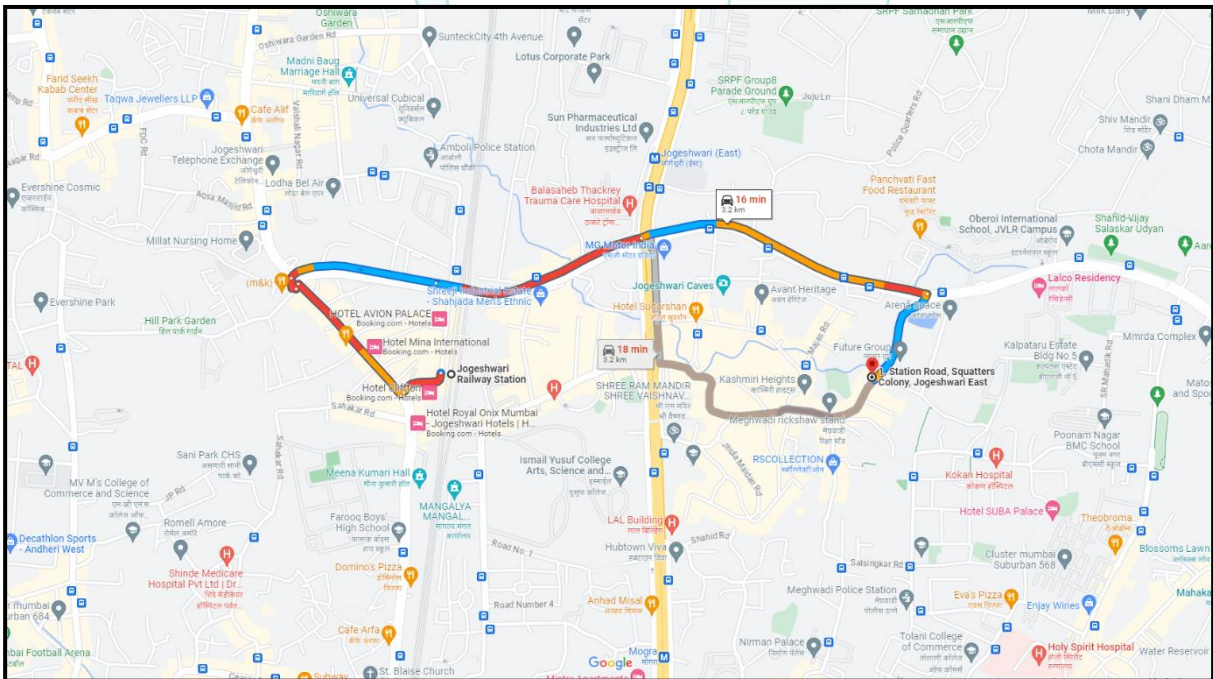
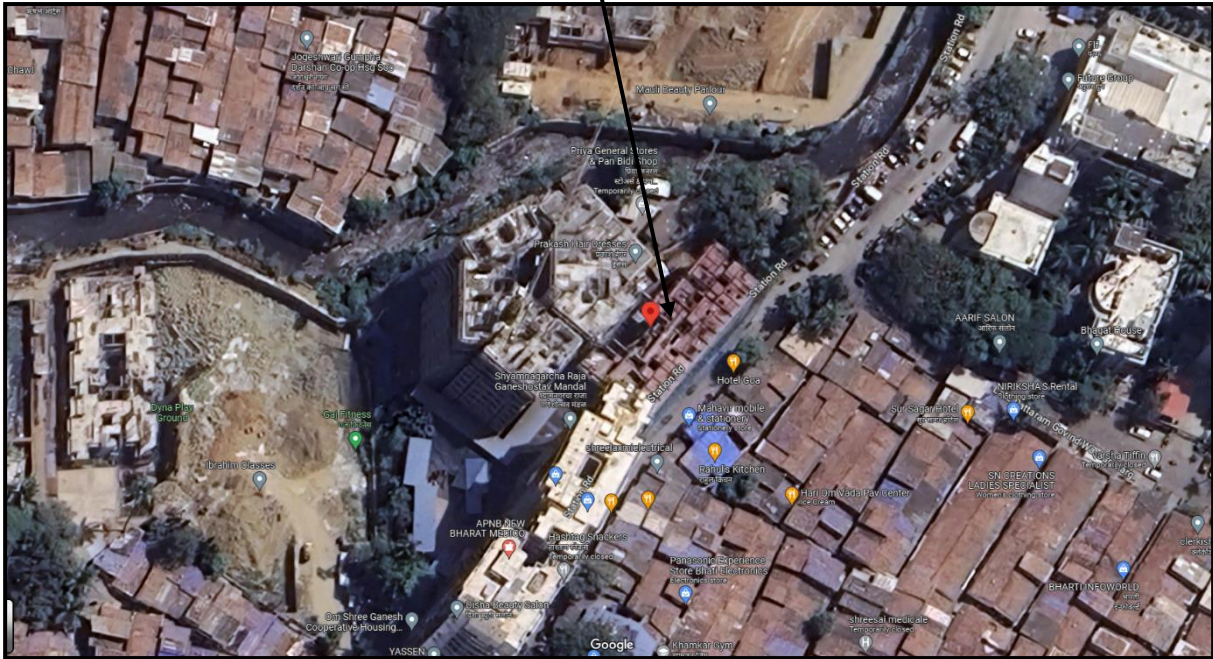
Actual Site Photographs As on 10.01.2024



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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 20.01.2024 till 31.12.2023
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 DEVELOPRs LLP having registered office G/B, Shiv Chayya, Sir M.V.Road, Andheri East Mumbai-400069, has incurred total cost of Rs. 77.22 crore as at 31st December, 2023 against the project "12", situated at Plot bearing CTS No. 68,69 & 72 (Old CTS nos. 68,68/1 TO 20,69,70,70/1 to 26,71, 71/ to 38,72,72/1 to 26,73,73/1 to 14,74, 74/1 to 17) of village Majas Andheri East at Jogeshwari (east) Mumbai-400060. 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 31-12-2023	To be Incurred
Land cost & Stamp Duty	0.44	0.44	0.00
Approval Cost	13.00	4.22	8.78
Construction cost	105.00	46.55	58.45
Architect & Consultancy Expenses	2.00	1.11	0.89
Admin & Marketing Expenses	5.50	2.79	2.71
Contingency	1.47	0.00	1.47
Rent Cost	9.45	7.94	1.51
Interest to Bank upto construction period	3.87	0.46	3.41
Total	140.73	63.51	77.22

Means of Finance:

Particulars	Projected Means of Finance*	Infused till 31-12-2023	To Be Infused
Promoters Contribution	2.75	1.79	0.96
Unsecured loan from Promoters and relatives	48.47	34.61	13.86
Project specific Term Loan	14.53	13.92	0.61
Booking Advances from customer	74.98	13.19	61.79
Total Means of Finance	140.73	63.51	77.22



Office No. 02, Neo Corporate Plaza, Ramchandra Lane Extn., Opp Kopol Banquet Hall, Malad (W), Mumbai - 400 064.
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CA Certificate Dated 20.01.2024 till 31.12.2023

*The projected cost & projected Means of finance has been provided by management and we hereby certify the figures of cost incurred till 3-12-2023 as per the books of accounts, invoices, land documents provide to us for verification.

For Varma and associates
Chartered Accountants
ICAI Firm Reg.142189



Raviskumar Varma
(Proprietor)
Membership No.166536
Date: January 20, 2023
Place: Mumbai
UDIN: 24166536BKAKET1096



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