

2nd LENDERS INDEPENDENT ENGINEER REPORT



Details of the property under consideration:

Name of Project: "Sheetal Regalia"

"Sheetal Regalia", Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India

Latitude Longitude: 19°14'17.2"N 72°51'50.9"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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📍 **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

Vastu/SBI/Mumbai/03/2024/7357/2305271

02/04-19-PY

Date: - 02.03.2024

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 Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India.

Ref: You're Request for Lenders Independent Engineer Report of under Construction Building.

Dear Sir,

- i. As per your instruction, we have inspected the under-construction PTC and Sale Building project situated on plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India which is being developed by M/s. DGS Township Pvt. Ltd. in order to give the physical progress at site and to certify cost incurred towards project as on 31/12/2023.
- ii. **The Construction work as per approved plan was in progress during the site visit on 17th January 2024.**
- iii. **Status of work:**
 - a. **For PTC Building (Building Name "Sheetal Sahayog"):** Excavation work is in progress
 - b. **For Sales Building (Wing A & B):** 1st Residential floor 50% slab work is completed. 5th Podium Slab work is completed & 1st floor remaining 50% slab work is in progress.
- iv. As per cost incurred certificate issued by CA Certificate actual total expenditure occurred as on 31/12/2023 is ₹ 136.90 Cr. for Commercial cum Residential of Sale Building (Wing A & B) is proposed of Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors and PTC building at different location.
- v. **Overall financial progress as per C.A. certificate including land cost as on 31/12/2023 is 47.24% estimated cost of project.**
- vi. Overall Physical progress of the sale building construction as on 17/01/2024 is 22.60% as per physical site inspection.



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- vii. Overall Physical progress of the sale building construction including Mivan Material on Site as on 17/01/2024 is 29.99%.
- viii. Overall Physical progress of the sale building construction including Mivan Material & Other Material on Site as on 17/01/2024 is 39.66%.
- ix. Construction Cost of the sale building construction including Mivan Material, other material on site & Advance payment to the Vendors till 31/12/2024 is 54.80 % as per bills.
- x. Overall Physical progress of the PTC building construction as on 17/01/2024 is 0.00% as per physical site inspection.

DECLARATION

- a. The information furnished in the report is based on our 2nd site visit Dated 17/01/2024 & Document Provided by Client.
- b. Vastukala 1st LIE Report of the project dated 27/12/2023.
- c. Vastukala Project Report of the project dated 12/09/2023.
- d. Vastukala Cost Vetting Report dated 12/09/2023.
- e. I have no direct and indirect interest in the property examined for report.
- f. I have not been found guilty of misconduct in my professional capacity.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: LIE report

1. Purpose & Methodology

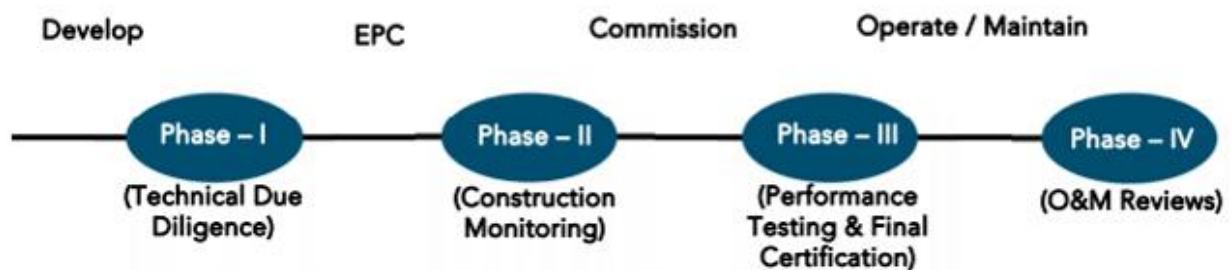
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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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SECOND LENDERS INDEPENDENT ENGINEER REPORT OF "SHEETAL REGALIA"

"Sheetal Regalia", Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India

Latitude Longitude: 19°14'17.2"N 72°51'50.9"E

NAME OF DEVELOPER: M/s. DGS Township Pvt. Ltd.

Pursuant to instructions from State of India, SME Chembur Branch, Chembur we have duly visited, inspected, surveyed & assessed the above said property on 17th 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 Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066. It is about 1.60 Km. travelling distance from Borivali (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. DGS Township Pvt. Ltd.
Project Rera Registration Number	P51800048237
Registered office address	DGS house, 1st floor, Sheetal Krupa, Aarey Road, Walawalkar Street, Goregaon (E), Mumbai – 400 063, State - Maharashtra, Country – India
Contact details	Contact Person: Mr. Prabudh Khandelwal (Consultants) Mobile No. 7738001775 Mr. Deep Shah (Consultants) Mobile No. 7977861026 Mr. Arvind Dwivedv (Project Manager) Mobile No. 9164498569

E – mail ID and website

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Shree Adinath Tower
On or towards South	Shree Jagadeeshwari Temple
On or towards East	Sant Dnyaneshwar Road
On or towards West	Western Expressway



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2. Introduction

As per Information on site M/s. DGS Township Pvt. Ltd. has acquired land by Developer Agreement dated 25.03.2021 through registered agreement vide No. BRL-9-4505-2021 dated 26.03.2021 admeasuring area is 5,669.67 Sq. M. bearing CTS No. 190/A/6/2 (Part). For the Proposed Commercial cum Residential (Rehab cum Sale) Building.

3. Area Statement:

3.1. Land:

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

1. Copy of Developer Agreement dated 25.03.2021 between M/s. Nensey Complex Building Co-operative Housing Society Ltd. (The Society) and M/s. DGS Township Pvt. Ltd. (The Developers) through registered agreement vide No. BRL-9-4505-2021 dated 26.03.2021.
2. Copy of Supplementary Agreement dated 15.07.2022 between M/s. Nensey Complex Building Co-operative Housing Society Ltd. (The Society) and M/s. DGS Township Pvt. Ltd. (The Developers) through registered agreement vide No. BLR-9-11639-2022 dated 15.07.2022.

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3.2. Building Area:

3.2.1. As per Approved Plan:

A	AREA OF PLOT	SQ.MT.			
1	Area Of Plot	5,599.00			
2	Deduction For				
a	Road Set Back Area	NIL			
b	5% Amenity Plot	279.95			
c	Total (=A+B)	279.95			
3	Balance Area Plot (1-2c)	5,319.05			
4	NET Area Plot for FSI Purpose	5,319.05			
5	Maximum Permissible FSI on Plot	4.00			
6	Maximum Permissible BUA on Plot	21,276.20			
7	Basic Zonal FSI / BUA	5,319.05			
8	PERMISSIBLE BUILT-UP AREA AS PER REGULATION 30(C) PROTECTED DEVELOPMENT) EXISTING BLDG (K)= 3360.04 SQ.MT (As Per Approved Plan U/No. CE/1537/BSII/A/R Dtd. 05.08.1974) EXISTING BLDG (L) = 4027.87 SQ.MT (As Per Approved Plan U/No. CE/1538/BSII/A/R OCC Granted Dtd. 31.05.1975) TOTAL BUA (BLDG-K+L) = 7387.91 SQ.MT (7387.91-5319.05 = 2068.86 SQ.MT)	2,068.86			
9	Balance FSI Potential (=7-8-9)	13,888.29			
10	Sale Bua For Against PTC Area = 6944.145 (=110 Above X 50%)	6,944.15			
11	Sale Incentive Bua Under Reg. 33(11) (= 10 Above X 50%)	6,944.15			
12	Details of FSI Availed as Per Reg. 33 (11) Of DCPR 2034	SALE	INCENTIVE	ZONAL	TOTAL
a	Permissible BUA U/REG. 33(11)	6,944.15	6,944.15	5,319.05	19,207.34
				12,263.20	
b	Permissible Built-Up Area as Per Regulation 30 (C) (Protected Development)			2,068.86	2,068.86
c	TOTAL PERMISSIBLE BUA (12a + 12b)	6,944.15		14,332.06	21,276.20
13	Total Bua Proposed				
a	PTC Built Up Area				
b	Existing Tenant Built Up Area = 5929.12				
c	Sale Built Up Area = 15217.28				
14	FSI Consumed on Plot = 13/ 4	3.98			
14	PERMISSIBLE 35% FUNGIBLE B.U AREA (13 B+C X 35%)	7,401.24			
15	Proposed Fungible Built up Area				
a	Proposed Existing Tent Fungible Built up Area = 1971.99				
b	Proposed Sale Fungible Built up Area = Nil				
16	Gross Built up Area (13+15)	23,118.39			

3.2.2. As per Architect Drawing Plan:

A	AREA OF PLOT	SQ.MT.			
1	Area Of Plot	5599			
2	Deduction For				
a	Road Set Back Area	NIL			
b	5% Amenity Plot	279.95			
c	Total (=A+B)	279.95			
3	Balance Area Plot (1-2c)	5319.05			
4	NET Area Plot for FSI Purpose	5319.05			
5	Maximum Permissible FSI on Plot	4			
6	Maximum Permissible BUA on Plot	21276.2			
7	Basic Zonal FSI / BUA	5319.05			
8	PERMISSIBLE BUILT-UP AREA AS PER REGULATION 30(C) (PROTECTED DEVELOPMENT) EXISTING BLDG (K)= 3360.04 SQ.MT (As Per Approved Plan U/No. CE/1537/BSII/A/R Dtd. 05.08.1974) EXISTING BLDG (L) = 4027.87 SQ.MT (As Per Approved Plan U/No. CE/1538/BSII/A/R OCC Granted Dtd. 31.05.1975) TOTAL BUA (BLDG-K+L) = 7387.91 SQ.MT (7387.91-5319.05 = 2068.86 SQ.MT)	2068.86			
9	Balance FSI Potential (=7-8-9)	13888.29			
10	Sale Bua For Against PTC Area = 6944.145 (=110 Above X 50%)	6944.145			
11	Sale Incentive Bua Under Reg. 33(11) (= 10 Above X 50%)	6944.145			
12	Details Of FSI Aailed as Per Reg. 33 (11) Of DCPR 2034	SALE	INCENTIVE	ZONAL	TOTAL
a	Permissible BUA U/REG. 33(11)	6944.145	6944.145	5319.05	19207.34
				12263.195	
b	Permissible Built-Up Area as Per Regulation 30 (C) (Protected Development)			2068.86	2068.86
c	TOTAL PERMISSIBLE BUA (12a + 12b)	6944.145		14332.055	21276.2
13	Total Bua Proposed				
a	PTC Built Up Area				
b	Existing Tent Built Up Area = 7225.36				
c	Sale Built Up Area = 14050.84				
14	PERMISSIBLE 35% FUNGIBLE B.U AREA (13 B+C X 35%)	7446.67			
15	Proposed Fungible Built up Area				
a	Proposed Existing Tent Fungible Built UP Area = 2417.13				
b	Proposed Sale Fungible Built up Area = 4915.46				
16	Gross Built up Area (13+15)	28608.79			

4. List of Approvals:

1. Copy of Sale Building IOA Letter No. R-N/PVT/0105/20220623/AP/S dated 19.09.2022 issued by Slum Rehabilitation Authority (SRA).
2. Copy of 1st Sale Building Approved Plan No. RN/PVT/0105/20220623/AP/S dated 13.02.2023 issued by Slum Rehabilitation Authority (SRA).

Approved upto:

Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 16th Habitable Residential Floors

3. Copy of Sale Building Concession / Architect Drawing Plan dated 23.12.2022 issued by Slum Rehabilitation Authority (SRA).

Sanctioned Upto:

Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors

4. Copy of 1st Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 04.10.2022 issued by Slum Rehabilitation Authority (SRA).

(This CC is endorsed for the work for Plinth Floor)

5. Copy of 2nd Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 13.02.2023 issued by Slum Rehabilitation Authority (SRA).

(This CC is re – endorsed as per approved amended plan dated 13.02.2023)

6. Copy of 3rd Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 12.05.2023 issued by Slum Rehabilitation Authority (SRA).

(This CC is further extended from Ground to 5th Amenity floor, 1st to 5th upper Resi. Floor of ‘A Wing’ & 1st to 4th Upper Resi. Floor of ‘B Wing’ as per approved amended plan dated 13.02.2023)

7. Copy of Fire NOC Certificate No. FB/HR/R-4/140 dated 23.09.2022 issued Municipal Corporation of Greater Mumbai, Mumbai Fire Brigade.

8. Copy of Height Clearance Certificate No. JUHU/WEST/B/112521/637084 dated 14.12.2021 valid upto 13.12.2029 issued by Airports Authority of India.

9. Copy of Environmental Clearance Certificate No. SIA/MH/MIS/285552/2022 dated 30.05.2023 issued by State Environment Impact Assessment Authority (SEIAA), Maharashtra.

10. Copy of Pollution Control Certificate No. Format1.0/CC/UAN No. 0000161904/CE/2305001444 dated 19.05.2023 issued by Maharashtra Pollution Control Board.

5. LEVEL OF COMPLETION:

For PTC Building (Building Name "Sheetal Sahayog"): Excavation work is in progress.

For Sales Building (Wing A & B): 1st floor 50% slab work is completed. 5th Podium Slab work is completed and 1st floor remaining 50% slab work is in progress.

5.1. PTC Building

Sr.	Floor No.	Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	% of work completed	Work Completion as per 1 st LIE Report	Work Completion as on 17.01.2024
1	Ground Floor + 1 st to 23 rd Floor	74,747.00	-	-	Excavation work is in progress	Excavation work is in progress
Total		74,747.00	-	-		

As per Architect Letter promoters have to hand-over built-up area / construction area equivalent to 6944.145 Sq. M. or 74,747 Sq. Ft. to SRA Authority in the form of PTC (Project Transit Camp). PTC building named is Sheetal Sahayog.

5.2. Sales Building (Wing A & B)

Sr.	Floor No.	Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	% of work completed	Work Completion as per 1 st LIE Report	Work Completion as on 17.01.2024
1	Excavation & Shore Piling			100%	Work is Completed	Work is completed
2	Ground Floor	28,543.54	28,543.54	70%	Slab Work is completed	Slab Work, Block work, Plaster work, flooring, Door & Windows, Electrical & Plumbing works are completed (Sales Offices)
3	1 st Comm. Floor	29,453.21	29,453.21	60%	Slab Work is completed	Slab Work is completed
4	2 nd Podium Floor	36,741.07	36,741.07	70%	Slab Work is completed	Slab Work is completed
5	3 rd Podium Floor	36,741.03	36,741.03	70%	Slab Work is completed	Slab Work is completed
6	4 th Podium Floor	36,741.03	36,741.03	70%	Slab Work is completed	Slab Work is completed
7	5 th Podium Floor	6,424.28	6,424.28	70%	50% Slab Work is completed	Slab Work is completed
8	1 st Floor	14,132.49	7,066.24	29%		50% Slab Work is completed
9	2 nd Floor	17,783.53				
10	3 rd Floor	17,783.53				
11	4 th Floor	17,788.69				
12	5 th Floor	17,788.69				
13	6 th Floor	17,836.92				
14	7 th Floor	17,897.95				
15	8 th Floor	14,356.49				
16	9 th Floor	18,014.09				
17	10 th Floor	18,125.61				

Sr.	Floor No.	Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	% of work completed	Work Completion as per 1 st LIE Report	Work Completion as on 17.01.2024
18	11 th Floor	18,125.61				
19	12 th Floor	18,125.61				
20	13 th Floor	18,125.61				
21	14 th Floor	18,125.61				
22	15 th Floor	17,205.39				
23	16 th Floor	18,125.61				
24	17 th Floor	18,125.61				
25	18 th Floor	18,125.61				
26	19 th Floor	18,125.61				
27	20 th Floor	18,125.61				
28	21 st Floor	14,873.61				
29	Terrace Floor / OHT / LMR	4,721.31				
Total		5,46,082.46	1,81,710.40	22.60%		

6. Details of the Project as Financed By SBI:

6.1. Estimated Project Cost: (As per Cost Vetting Report)

Particulars	Estimated Cost (in Cr.)
Land & Stamp Cost	2.86
Rent Cost	41.20
Construction Cost of PTC Building	14.95
Construction Cost of Sale Building	155.63
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	31.15
Architect Cost, RCC & Other Professional Cost	2.56
Administrative Cost	4.26
Marketing Cost	8.09
Interest Cost (Bank Loan)	23.99
Contingency Cost	5.12
Total	289.81

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

Particulars	Incurred Cost (In Cr.)		Net
	31.12.2023 by M/s. Rajpurohit & Tiwari	31.10.2023 by M/s. Rajpurohit & Tiwari	
Land & Stamp Cost	2.86	2.86	-
Rent Cost	18.48	18.48	-
Construction Cost of PTC Building	5.90	5.90	-
Construction Cost of Sale Building	82.28	52.51	29.77
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	19.93	14.92	5.01
Architect Cost, RCC & Other Professional Cost	1.10	0.90	0.20
Administrative Cost	1.52	0.95	0.57
Marketing Cost	4.54	4.54	-
Interest Cost (Bank Loan)	0.29	-	0.29
Contingency Cost	-	-	-
Total	136.90	101.06	35.84

- ✓ The Builder has incurred about 82.28 Cr. as construction cost of Rehab cum Sale building, 19.93 Cr. for approval of project, 1.10 Cr. for professional cost, 1.52 Cr. for admin cost, 0.29 Cr. for interest cost till 31.12.2023 as per C.A. certificate issued by M/s. Rajpurohit & Tiwari dated 30.01.2024.

6.3. Project Cost: (as per Bills):

Particulars	Incurred Cost (in Cr.)		Net
	31.12.2023 as per Bill (Inclusive GST)	31.10.2023 as per Bill (Inclusive GST)	
Land Cost	2.86	2.86	-
Rent Cost	18.48	18.48	-
Construction cost of PTC Building	5.90	5.90	-
Construction cost of Sale Building	82.28	51.01	31.26
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	19.93	14.92	5.02
Architect Cost, RCC & Other Professional Cost	1.10	1.00	0.10
Administrative Cost	1.52	2.35	-0.83
Marketing Cost	0.29	4.54	0.29
Interest Cost	-	-	-
Contingency Cost	-	-	-
Total	136.90	101.06	35.84

Note: In 1st LIE report few bills of water supply vendor was accounted in the admin cost but in this report we have considered that bills in the construction cost so the admin cost is coming in negative.

6.4. Land Cost:

Sr. No.	Agreement Name	Date	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	Development Agreement	15.07.2022	Stamp Duty	2,85,54,200.00	2,85,54,200.00
2			Reg. Fees	30,000.00	30,000.00
3				2,000.00	2,000.00
4	Supplementary Agreement	26.09.2021	Stamp Duty	500.00	500.00
5	Power of Attorney	27.04.2021	Stamp Duty	1,100.00	1,100.00
TOTAL				2,85,87,800.00	2,85,87,800.00

As per agreement.

Summary of Bills						
Sr. No.	Particulars	Amount in ₹ (till 31.12.2023)	Amount in ₹ (in Cr.)	Amount in ₹ (till 31.10.2023)	Amount in ₹ (in Cr.)	Net
1	Construction Cost of PTC Building	5,90,00,000.00	5.90	5,90,00,000.00	5.90	-
2	Construction Cost of Sale Building	82,26,68,815.00	82.27	51,01,49,549.00	51.01	31.26
3	Rent Cost	18,48,09,731.00	18.48	18,48,09,731.00	18.48	-
4	Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost	19,93,46,725.00	19.93	14,91,50,565.00	14.92	5.02
5	Professional Cost	10,988,115.00	1.10	99,95,500.00	1.00	0.10
6	Administrative Cost	1,52,00,300.00	1.52	2,34,75,495.00	2.35	-0.83
7	Marketing Cost	4,54,00,445.00	4.54	4,54,25,154.00	4.54	-
TOTAL		133,75,14,131.00	133.75	98,20,05,994.00	98.20	35.55

Note: Bills were provided by the client up to 31.12.2023

6.5. Interest Cost:

Sr. No	Particulars	Estimate Amount in ₹	Incurred Amount in ₹ (till 31.12.2023)	Incurred Amount in ₹ (till 31.10.2023)	Difference	Balance Amount in ₹
1	Interest Cost	23,99,00,000.00	29,08,898.00	-	29,08,898.00	23,69,91,102.00
TOTAL		23,99,00,000.00	29,08,898.00	-	29,08,898.00	23,69,91,102.00

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6.6. Cost of Construction as on 17th January 2024

6.6.1. PTC Building

Sr.	Floor	Total Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	Rate per Sq. Ft.	Full Value after completion	% of work completed	Actual Expenditure till date in `
1	Ground Floor + 1 st to 23 rd Floor	28,543.54	-	2,000.00	8,13,49,102.22	-	-
TOTAL		5,46,082.46	-		1,55,63,35,011.00	-	-

6.6.2. Rehab cum Sales Building (Wing A & B)

Sr.	Floor	Total Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	Rate per Sq. Ft.	Full Value after completion	% of work completed	Actual Expenditure till date in `
1	Ground Floor	28,543.54	28,543.54	2,850.00	8,13,49,102.22	70%	56,944,371.56
2	1st Commercial Floor	29,453.21	29,453.21	2,850.00	8,39,41,649.30	60%	50,364,989.58
3	2nd Podium Floor	36,741.07	36,741.07	2,850.00	10,47,12,040.66	70%	73,298,428.46
4	3rd Podium Floor	36,741.03	36,741.03	2,850.00	10,47,11,936.36	70%	73,298,355.45
5	4th Podium Floor	36,741.03	36,741.03	2,850.00	10,47,11,936.36	70%	73,298,355.45
6	5th Podium Floor	6,424.28	6,424.28	2,850.00	1,83,09,192.64	70%	12,816,434.85
7	1st Floor	14,132.49	7,066.24	2,850.00	4,02,77,585.56	29%	11,680,499.81
8	2nd Floor	17,783.53		2,850.00	5,06,83,052.86		
9	3rd Floor	17,783.53		2,850.00	5,06,83,052.86		
10	4th Floor	17,788.69		2,850.00	5,06,97,778.01		
11	5th Floor	17,788.69		2,850.00	5,06,97,778.01		
12	6th Floor	17,836.92		2,850.00	5,08,35,212.77		
13	7th Floor	17,897.95		2,850.00	5,10,09,153.62		
14	8th Floor	14,356.49		2,850.00	4,09,15,982.25		
15	9th Floor	18,014.09		2,850.00	5,13,40,162.77		
16	10th Floor	18,125.61		2,850.00	5,16,57,980.63		
17	11th Floor	18,125.61		2,850.00	5,16,57,980.63		
18	12th Floor	18,125.61		2,850.00	5,16,57,980.63		
19	13th Floor	18,125.61		2,850.00	5,16,57,980.63		
20	14th Floor	18,125.61		2,850.00	5,16,57,980.63		
21	15th Floor	17,205.39		2,850.00	4,90,35,369.71		
22	16th Floor	18,125.61		2,850.00	5,16,57,980.63		
23	17th Floor	18,125.61		2,850.00	5,16,57,980.63		
24	18th Floor	18,125.61		2,850.00	5,16,57,980.63		
25	19th Floor	18,125.61		2,850.00	5,16,57,980.63		
26	20th Floor	18,125.61		2,850.00	5,16,57,980.63		
27	21st Floor	14,873.16		2,850.00	4,23,88,497.45		
28	Terrace / OHT	4,721.31		2,850.00	1,34,55,721.19		
TOTAL		5,46,082.46	1,81,710.40		1,55,63,35,011.00	22.60%	35,17,01,435.00

Note: Details of work completed is as per site visit dated 17.11.2024 but report is prepared for 31st December 2023.

Particulars	Estimated Cost (In Cr.)	Incurred Cost (in Cr.)			Net
		Issued dated 30.01.2024 till 31.12.2023 as per CA	As per Bills upto 31.12.2023	As per Bills upto 31.10.2023	
Land Cost	2.86	2.86	2.86	2.86	-
Rent Cost	41.20	18.48	18.48	18.48	-
Construction cost of PTC Building	14.95	5.90	5.90	5.90	-
Construction cost of Sale Building	155.63	82.28	82.28	51.01	31.26
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	31.15	19.93	① 19.93	14.92	5.02
Architect Cost, RCC & Other Professional Cost	2.56	1.10	1.10	1.00	0.10
Administrative Cost	4.26	1.52	1.52	2.35	-0.83
Marketing Cost	8.09	4.54	0.29	4.54	0.29
Interest Cost	23.99	0.29	-	-	-
Contingency Cost	5.12	-	-	-	-
Total	289.81	136.90	136.90	101.06	35.84

Note:

We have considered Other Expenses, Printing & Stationery is consider in Admininstrative cost header but CA has considered them in cost of construction header .

We have considered Testing Charges, Geotechinal Report cost is consider in Professional sot header but CA has considered them in cost of construction header .

For PTC Building:

As per plinth area, calculation the work completed is up to 0.00% of total work, which comes to ₹0.00 Cr. for PTC building. However, company has incurred cost of ₹5.90 Cr. till 31.10.2023 as per bill which is inclusive of onsite material and for advance payment against to excavation work.

For Sale Building:

As per plinth area, calculation the work completed is up to 22.60% of total work, which comes to ₹35.17 Cr. for Rehab cum Sale building. However, company has incurred cost of ₹82.28 Cr. till 31.12.2023 as per bill which is inclusive of major purchase cost of 11.50 Cr. for Mivan Shuttering material, 11.96 Cr. for onsite material and 23.56 Cr. for advance payment against to suppliers and vendors.

6.7. Comparison of Cost incurred on dated 31.12.2023 & 31.10.2023

Particulars	31.12.2023 as per Bill	31.10.2023 as per Bill	Net	% of net amount
Land Cost	2.86	2.86	-	0.00%
Rent Cost	18.48	18.48	-	0.00%
Construction cost of PTC Building	5.90	5.90	-	0.00%
Construction cost of Sale Building	82.28	51.01	31.26	22.83%
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	19.93	14.92	5.02	3.67%
Architect Cost, RCC & Other Professional Cost	1.10	1.00	0.10	0.07%
Administrative Cost	1.52	2.35	-0.83	-0.61%
Marketing Cost	0.29	4.54	0.29	0.00%
Interest Cost	-	-	-	0.21%
Contingency Cost	-	-	-	0.00%
Total	136.90	101.06	35.84	26.18%

6.8. % of Fund Utilised till 31st October 2023

Particulars	Estimated Cost (in Cr.)	Incurred Cost as on 31.10.2023	% of Incurred Cost	% of Estimated Project Cost
Land & Stamp Cost	2.86	2.86	99.96%	0.99%
Rent Cost	41.20	18.48	44.86%	6.38%
Construction Cost of PTC Building	14.95	5.90	39.46%	2.04%
Construction Cost of Sale Building	155.63	82.28	52.87%	28.39%
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	31.15	19.93	64.00%	6.88%
Architect Cost, RCC & Other Professional Cost	2.56	1.10	42.92%	0.38%
Administrative Cost	4.26	1.52	35.68%	0.52%
Marketing Cost	8.09	0.29	56.12%	1.57%
Interest Cost (Bank Loan)	23.99	-	1.21%	0.10%
Contingency Cost	5.12	-	0.00%	0.00%
Total	325.51	136.90	47.24%	47.24%

Based on above Calculation it is found that total Project cost incurred is 47.247% of the Total Project Cost.

7. Means of Finance:

Sr. No.	Particulars	Exp. Cumulative (Cr.)
1.	Equity share capital / Quassi Loan from Promoter	8.60
2.	Unsecured Loan	28.50
3.	Sales (Advance from customer)	59.49
4.	Bank Loan Amount	39.45
5.	Vendors Payable	1.75
	Total	137.79

The Details of the Means of Finance are provided by Client as on 31.12.2023.

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:

Activity	Date of Implementation	Date of Completion	Status
Land	June - 2023		Completed
Development of Land			Completed
Foundation Work			Completed
Ground Floor Slab			Slab work is Completed
1 st Podium Slab	September - 2023	August - 2023	Slab work is Completed
2 nd Podium Slab	December - 2023	October - 2023	Slab work is Completed
3 rd Podium Slab			Slab work is Completed
4 th Podium Slab			Slab work is Completed
5 th Podium Slab		Dec - 2023	Slab work is Completed
1 st Floor Slab	March - 2024	Partly Dec - 2023	50% Slab work is Completed
2 nd Floor Slab	June - 2024		
3 rd Floor Slab			
4 th Floor Slab			
5 th Floor Slab			
6 th Floor Slab	September -		

Activity	Date of Implementation	Date of Completion	Status
7th Floor Slab	2024		
8th Floor Slab			
9th Floor Slab			
10th Floor Slab	December – 2024		
11th Floor Slab			
12th Floor Slab			
13th Floor Slab	March – 2025		
14th Floor Slab			
15th Floor Slab			
16th Floor Slab	June – 2025		
17th Floor Slab			
18th Floor Slab			
19th Floor Slab	September – 2025		
20th Floor Slab			
21st Floor Slab			
Block work / Internal Plaster work	March – 2024 to June – 2026		Ground Floor work is completed
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work	March – 2026		
Electric Work	March – 2024 to September – 2026		
Water Proofing			
Plumbing Work			
Tiling / Marble Flooring			
Door Frames			
Window Installation			
Staircase Flooring	June – 2023 to September 2026		
Staircase Railing			
Refuge Area Flooring			
Internal Painting	September 2025 to September 2026		
External Painting			
Lift Work	September 2026		
Fire Fighting Installation			
Stack Parking			
CP Fitting & Sanitary Work			
Final Finishing & Fitting			

11. Action initiated to complete the project in time:

For PTC Building (Building Name “Sheetal Sahayog”): Excavation work is in progress.

For Sales Building (Wing A & B): 1st floor 50% slab work is completed. 5th Podium Slab work is completed and 1st floor remaining 50% slab work is in progress

Building work is going ahead by 1 month as per the schedule shared by the developer.

12. Comments related to cost overrun if any:

The cost of Project is ₹ 289.81 Cr.

13. Balance investment required for completion of project:

We opinion amount of ₹ 152.91 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	R-N/PVT/0105/20220623/AP/S dated 19.09.2022
2	Sale Building IOA	Slum Rehabilitation Authority (SRA)	Obtained and available at site	R-N/PVT/0105/20220623/AP/S dated 19.09.2022
3A	Sale Building Approved Plan	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 13.02.2023 Approved upto: Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 16th Habitable Residential Floors
3B	Amended Sale Building Approved Plan	Slum Rehabilitation Authority (SRA)	Pending	
4A	First C.C. of Sale Building	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 04.10.2022. This CC is endorsed for the work for Plinth Level
4B	Second C.C. of Sale Building	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 13.02.2023. This CC is re – endorsed as per approved amended plan dated 13.02.2023
4C	Third C.C. of Sale Building	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 12.05.2023. This CC is further extended from Ground to 5th Amenity floor, 1st to 5th upper Resi. Floor of “A Wing’ & 1st to 4th Upper Resi. Floor of ‘B Wing’ as per approved amended plan dated 13.02.2023
4D	Fourth C.C. of Sale Building	Slum Rehabilitation Authority (SRA)	Pending	
5A	Occupancy of PTC Building	Slum Rehabilitation Authority (SRA)	Pending (Project is not completed)	
5B	Occupancy of Sale	Slum Rehabilitation	Pending (Project	

Sr. No.	Particulars	Name of Department	Status	Order Details
	Building	Authority (SRA)	is not completed)	

15. Documents Required for Occupancy Certificate

1. Notice u/s 337/342 of MMC Act, 1888 in prescribed format & application u/s 44/69 of MR&TP Act, 1966 along with complete set of plans (15 sets or as required in) as prescribed in the regulation 5(2) of DCR-1991, indicating therein the prominent roads, landmarks in the neighbourhood near the site under reference on the location plan as well as block plan.
2. Form of supervision by Architect / Licensed Surveyor (L.S.) / Structural Engineer / Site Supervisor in the prescribed proforma.
3. ULC Clearance if necessary.
4. Property Register Card in words and in the name of applicant, issued along with City Survey Plan/ True Extract.
5. Triangulation calculation for area of the plot, & Architect / L.S.'s certificate for area of the plot as prescribed in regulation 5(3 (ii) (c) of DCR-1991.
6. Owner/ applicant's affidavit for area of the plot.
7. Certified copy of General Body Resolution of Society wherever applicable or as the conditions may be.
8. In case of GOVT. / MCGM land, NOC from Collector/ Concern Authority of Govt. / Estate dept. of MCGM.
9. Survey Remarks & or B form from T.P.
10. In case plot is to be developed by deriving a "Right of Way", a registered agreement from the concerned owner.
11. Copy of approved layout / sub-division / Amalgamation along with terms & conditions.
12. In case of no cutting of trees, Self-certification by Consultants & Developer for the same along with plan showing the details of tree on plot duly certified by both Architect/ L.S. & Developer.
13. Formation level of Roads from E.E. (Roads) dept.
14. Invert level of nearby manhole from E.E (Sewerage Operation) dept.
15. Invert level remarks from E.E. (S.W.D.) dept. / Survey Remarks.
16. Nalla Remarks from E.E. (S.W.D.) Dept., wherever required.
17. Digitally signed, appointment and acceptance of all consultants appointed by developer, such as,
 - a. Structural Engineer
 - b. Site Supervisor
 - c. Licensed Plumber (SWD, Water, and SP)
 - d. Public Health Consultant (Rainwater Harvesting/PCO/SWM).
 - e. Mech. & Elect. Consultant.
 - f. Road Construction.
 - g. Fire Safety.
 - h. Traffic/parking.
 - i. Horticulturist.
18. Digitally signed, Remarks, design, planning, etc. from the respective consultant for the following.
 - a. Third party certification parking arrangement and maneuverability.
 - b. Internal SWD.
 - c. Internal Water works and Rainwater harvesting.
 - d. Internal Drainage Works.
 - e. Internal Mechanical & Electrical.
 - f. Structural design & plan showing the structural details for the proposed building.
 - g. Detail Plan & Design for Sewerage Treatment Plant from consultant, wherever required.
 - h. Internal Road.

- i. Horticulture.
- j. Solid Waste Management Plan.
19. Registered comprehensive undertaking/ declaration from the developer agreeing to the Terms & Conditions of the approval.
20. Copies of plan showing Demarcation for Regular/ sanctioned/ proposed lines and reservations through A.E. (Survey) jointly with DILR.
21. Identification proforma with PAN Card of applicant, all consultants, Architects/L.S.

16. Status Insurance Coverage:

Information not provided

17. Remark:

As per General instruction from Slum Rehabilitation Authority (SRA), Further C. C. for Sale Building will be release after the completion of PTC Building.

18. Assumptions & Remarks:

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- Estimated project completion date is 31/12/2028 for Rehab cum 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.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Auth. Sign.

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About the Project:

1. Introduction	
a) Project Name (With Address & Phone Nos.)	<p>"Sheetal Regalia", Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India</p> <p><u>Contact Person:</u> Mr. Prabudh Khandelwal (Consultants) Mobile No. 7738001775 Mr. Deep Shah (Consultants) Mobile No. 7977861026 Mr. Arvind Dwidvedv (Project Manager) Mobile No. 9164498569</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	17.01.2024
d) Date of LIE Report	02.03.2024
e) Name of the Developer of Property (in case of developer built properties)	M/s. DGS Township Pvt. Ltd. DGS house, 1st floor, Sheetal Krupa, Aarey Road, Walawalkar Street, Goregaon (E), Mumbai – 400 063, State - Maharashtra, Country – India
2. Physical Characteristics of the Property	
a) Location of the Property	<p>"Sheetal Regalia", Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India</p>
Brief description of the property	
TYPE OF THE BUILDING	
1. Sale Building	
No. of Floors	Ground Floor + 1 st Commercial Floor + 2 nd to 5 th Podium Floor + 1 st to 21 st Habitable Residential Floors
Building type	Commercial cum Residential of Rehab cum Sale Building
2. PTC Building	
No. of Floors	Ground Floor + 1 st to 23 rd Upper Residential Floors
Building type	Residential of Rehab Building
As per Architect Letter promoters have to hand-over built-up area / construction area equivalent to 6944.145 Sq. M. or 74,747 Sq. Ft. to SRA Authority in the form of PTC (Project Transit Camp).	
<p>Rehab cum Sale Building 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 31st December 2028

ABOUT PROJECT:

Favourably located in Borivali East in Mumbai, Sheetal Regalia is a meticulously planned project. Enjoy a niche living experience in this complex with units available from Rs. 1.52 Cr - 2.56 Cr. This project has its expanse over an area of 1 Acre. A total of 150 are present in the project.

A professionally conceptualised Residential property, this state-of-the art project is visually appealing. The residential dwellings are in Under Construction state. The property features various unit types as Flat, which are constructed to offer complete satisfaction. The property units offer a comfortable space, and vary in size from 3 BHK Flat (1030.0 Sq. Ft. - 1432.0 Sq. Ft.), 2 BHK Flat (750.0 Sq. Ft. - 1020.0 Sq. Ft.). The project comprises of 3 well-executed towers which offer a nice view of the surroundings. The launch date of this much awaited project is 01 December 2022. Its official date of possession is 01 December 2028.

The commencement certificate of this well-planned project has been granted. The status of the occupancy certificate of this project not granted. Sheetal Regalia has been developed by the well-known builder DGS Group. Available with all facilities and amenities including Swimming Pool, Banquet Hall, Jogging and Strolling Track, Grand Entrance lobby, Kids play area, Indoor Games Room, Meditation Area, Cricket net practice, Sheetal Regalia is an ideal option to enjoy a contemporary lifestyle. Planning to invest in this exclusive property? You can visit the property at Sant Dnyaneshwar Marg Borivali East, Mumbai. The pin code for this project is 400066. With all modern conveniences at your disposal, Sheetal Regalia will ensure a quality living experience.

Postal Address of the Property	"Sheetal Regalia" , Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India		
Area of the plot/land (Supported by a plan)	Net Plot area = 5,319.05 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 road of 30 M wide road		
Description of adjoining property	Located in Higher Middle-class locality		
Plot No. Survey No.	C.T.S. No. 2293/B		
Ward/Village/Taluka	Village – Dahisar, Taluka – Borivali		
Sub-Registry/Block	Mumbai Suburban		
District	District - Mumbai Suburban		
b) Boundaries of the Plot			
	As per Agreement	As per RERA Certificate	Actual
North	Shree Adinath Tower	CTS NO 2367	Shree Adinath Tower
South	Bank of India Quarters	CTS NO 2156	Shree Jagadeeshwari Temple
East	Sant Dnyaneshwar Marg	Road	Sant Dnyaneshwar Road
West	Western Expressway	WE Highway	Western Expressway

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 Developer Agreement dated 25.03.2021 between M/s. Nensey Complex Building Co-operative Housing Society Ltd. (The Society) and M/s. DGS Township Pvt. Ltd. (The Developers) through registered agreement vide No. BRL-9-4505-2021 dated 26.03.2021.
	2. Copy of Supplementary Agreement dated 15.07.2022 between M/s. Nensey Complex Building Co-operative Housing Society Ltd. (The Society) and M/s. DGS Township Pvt. Ltd. (The Developers) through registered agreement vide No. BLR-9-11639-2022 dated 15.07.2022.
	3. Copy of Sale Building IOA Letter No. R-N/PVT/0105/20220623/AP/S dated 19.09.2022 issued by Slum Rehabilitation Authority (SRA).
	4. Copy of 1st Sale Building Approved Plan No. RN/PVT/0105/20220623/AP/S dated 13.02.2023 issued by Slum Rehabilitation Authority (SRA). Approved upto: Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 16th Habitable Residential Floors
	5. Copy of Sale Building Concession / Architect Drawing Plan dated 23.12.2022 issued by Slum Rehabilitation Authority (SRA). Sanctioned Upto: Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors
	6. Copy of 1st Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 04.10.2022 issued by Slum Rehabilitation Authority (SRA). (This CC is endorsed for the work for Plinth Floor)
	7. Copy of 2nd Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 13.02.2023 issued by Slum Rehabilitation Authority (SRA). (This CC is re – endorsed as per approved amended plan dated 13.02.2023)
	8. Copy of 3rd Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 12.05.2023 issued by Slum Rehabilitation Authority (SRA). (This CC is further extended from Ground to 5th Amenity floor, 1st to 5th upper Resi. Floor of “A Wing” & 1st to 4th Upper Resi. Floor of ‘B Wing’ as per approved amended plan dated 13.02.2023)
	9. Copy of Fire NOC Certificate No. FB/HR/R-4/140 dated 23.09.2022 issued Municipal Corporation of Greater Mumbai, Mumbai Fire Brigade.
	10. Copy of Height Clearance Certificate No. JUHU/WEST/B/112521/637084 dated 14.12.2021 valid upto 13.12.2029 issued by Airports Authority of India.
	11. Copy of Environmental Clearance Certificate No. SIA/MH/MIS/285552/2022 dated 30.05.2023 issued by State Environment Impact Assessment Authority (SEIAA), Maharashtra.
	12. Copy of Pollution Control Certificate No. Format1.0/CC/UAN No. 0000161904/CE/2305001444 dated 19.05.2023 issued by Maharashtra Pollution Control Board.
	13. Copy of CA Certificate dated 25.08.2023 issued by M/s. Rajpurohit & Tiwari Chartered Accountants.
	14. Copy of RERA Certificate No. P51800048237 dated 19.12.2022 issued by Maharashtra Real Estate Regulatory Authority.
	15. Copy of Architect Certificate for Sale Building Construction Area Statement issued by M/s. Arch View Associates.
	16. Copy of Architect Certificate for PTC Building Construction Area Statement issued by M/s. Arch View Associates.
	17. Copy of CA Certificate dated 23.11.2023 issued by M/s. Rajpurohit & Tiwari Chartered Accountants.

	18. Copy of Engineer Certificate dated 22.02.2023 issued by Dhaval H. Shah.
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b)	Documents verified for present LIE report
	1. Copy of CA Certificate dated 30.01.2024 issued by M/s. Rajpurohit & Tiwari Chartered Accountants.
	2. Copy of Bills from 01.11.2023 to 31.12.2023



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Actual Site Photographs As on 17.01.2024 (PTC Building)

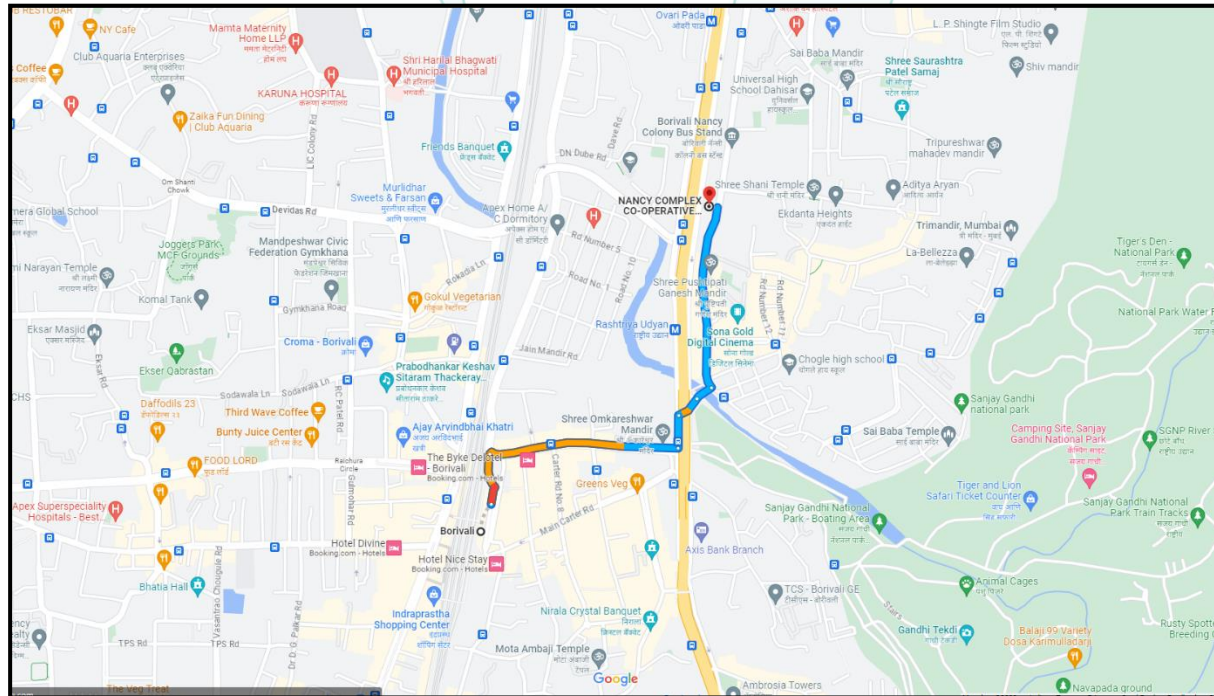
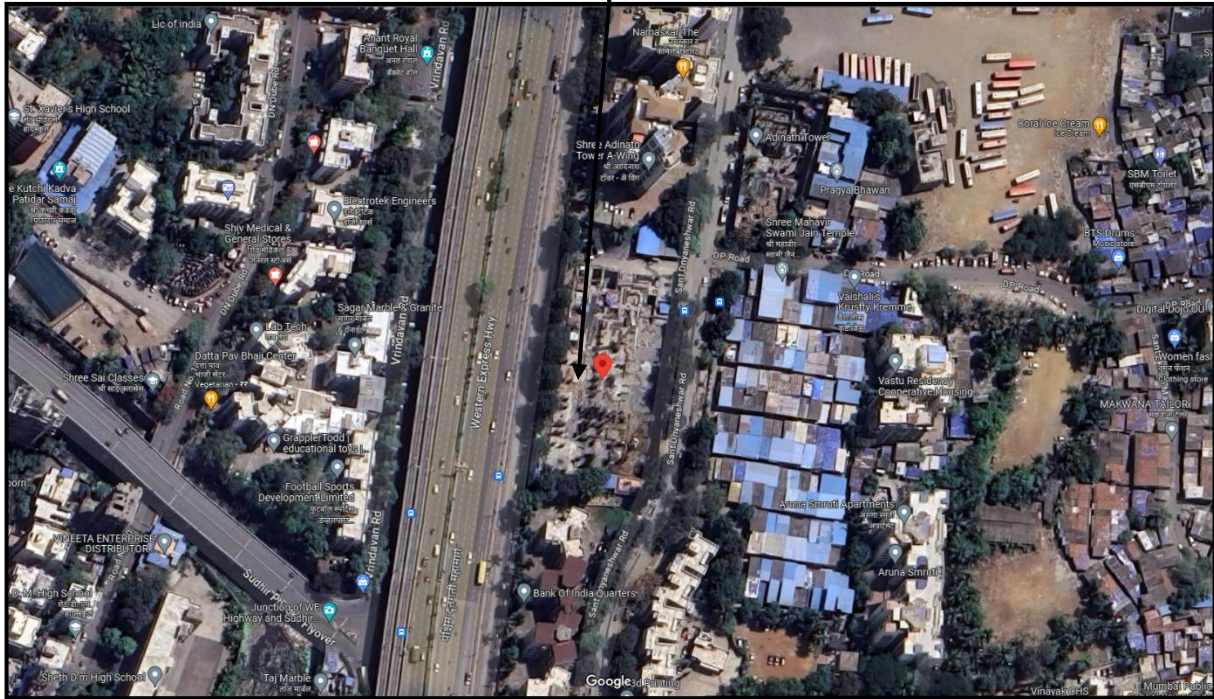


Actual Site Photographs As on 17.01.2024 (Sale Building)



Route Map of the property

Site u/r



Latitude Longitude: 19°14'17.2"N 72°51'50.9"E

Note: The Blue line shows the route to site from nearest railway station (Borivali – 1.60 Km.)

CA Certificate Dated 30.01.2024 till 31.12.2023**RAJPUROHIT & TIWARI**

CHARTERED ACCOUNTANTS

Office No. 18, 3rd Floor, Crystal Plaza, Opp. ACME Shopping Center, Near Railway Station, Malad (W), Mumbai - 400064.
Tel.: 022 2844 0455 • Email : rajpurohittiwari@hotmail.com

To
State Bank of India
SME Chemur Branch
Chembur, Mumbai-400071

This is to certify that M/s DGS Township Private Limited is a private limited company, have expanded Rs. 137.79 Crore towards construction and development of its residential cum commercial Project "Sheetal Regalla" consisting of two buildings / wings namely: A and B. The project site is situated at S. No. CTS No. 2293-B, Street: Sant Dnyaneshwar Road, Locality: Borivali-East, District: Mumbai, Maharashtra- 400066. The position of project cost and its means of finance as on 31st December 2023 is as below-

Details of Cost of Project are as under:

Cost of Project	Rs. in crore		
	Projected Cost	Incurred till Dec23	To be Incurred
Acquisition cost of land	2.86	2.86	-
Tenant Cost (Corpus Fund, Rent, Shifting, brokerage cost etc.)	41.21	18.48	22.73
Approval Cost	31.15	19.93	11.22
Construction Cost including advances to vendors (Sale & Member building)	159.52	82.28	77.24
Construction Cost (PTC building)	14.95	5.90	9.05
Architect & Consultancy Expenses	1.12	1.10	0.02
Admin and Overhead Cost	2.62	1.52	1.10
Selling & Marketing Cost	5.62	4.54	1.08
Interest to Bank Finance	23.99	0.29	23.70
DSRA & Bank Balance	--	0.89	(0.89)
Total	283.04	137.79	145.25



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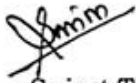
CA Certificate Dated 30.01.2024 till 31.12.2023

Details of Means of Finance for above cost areas under:

Means of Finance	Rs. in crore		
	Projected Means	Infused till Dec23	To be Infused
Share Capital (including R&S)	25.00	8.60	16.40
Unsecured Loan from Promoters & Relatives	35.00	28.50	6.50
Project Specific Term Loan	112.00	39.45	72.55
Booking advance from customers	111.04	59.49	51.55
Vendor Payable	-	1.75	(1.75)
Total	283.04	137.79	145.25

We have checked books of account of the company, the invoices etc. and clarify that the aforesaid information is verified and found to be true.
Thanking You,

For RAJPUROHIT & TIWARI,
Chartered Accountants
FRN: 145574W



Sujeet Tiwari
Partner
M.N.-182479
UDIN: 24182479BKCQPT3789
Date: 30th January, 2024

