

7th LENDERS INDEPENDENT ENGINEER REPORT



Details of the property under consideration:

Name of Project: Ambarish CHSL

"Ambarish CHSL", Proposed Redevelopment of Existing Building No. 113, along with Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267, MHADA Colony, Nehru Nagar, Village – Kurla III, Kurla (East), Mumbai – 400 024, State - Maharashtra, Country – India

Latitude Longitude: 19°03'34.7"N 72°52'55.5"E

Think.Innovate.Create

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



Our Pan India Presence at :

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

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

SEVENTH 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 Residential Building "Ambarish CHSL", Proposed Redevelopment of Existing Building No. 113, along with Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267, MHADA Colony, Nehru Nagar, Village – Kurla III, Kurla (East), Mumbai – 400 024, State - Maharashtra, Country – India.

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

Dear Sir,

The Construction work as per approved plan was in progress during the site visit on 06th January 2024. Total expenditure occurred as on 31/12/2023 on this project by M/s. Peerless Constructions Pvt. Ltd. is ₹ 50.80 Cr. & as per CA Certificate actual total expenditure occurred as on 31/12/2023 is ₹ 50.90 Cr. Hence, release of Balance Amount as requested by M/s. Peerless Constructions Pvt. Ltd. is hereby recommended.

DECLARATION

- The information furnished in the report is based on our 7th site visit Dated 06.01.2024 & Document Provided by Client.
- Vastukala 6th LIE Report of the project dated 22.02.2024.
- 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

Encl.: LIE report



Our Pan India Presence at :

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

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

1. Purpose & Methodology

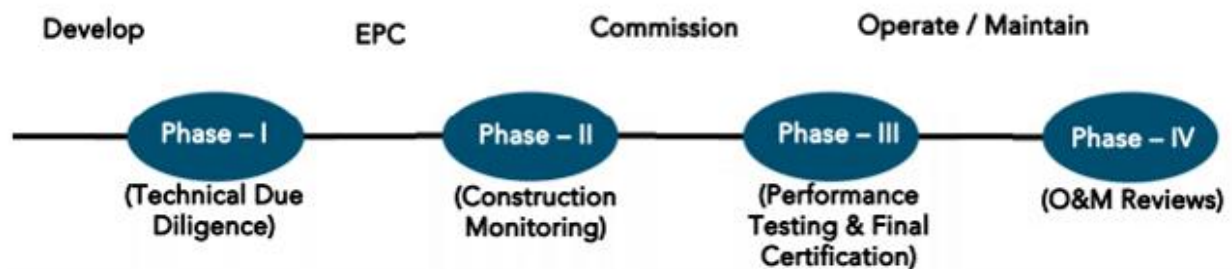
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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

SEVENTH LENDERS INDEPENDENT ENGINEER REPORT OF "Ambarish CHSL"

"Ambarish CHSL", Proposed Redevelopment of Existing Building No. 113, along with Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267, MHADA Colony, Nehru Nagar, Village – Kurla III, Kurla (East), Mumbai – 400 024, State - Maharashtra, Country – India.

Latitude Longitude: 19°03'34.7"N 72°52'55.5"E

NAME OF DEVELOPER: M/s. Peerless Constructions 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 06th 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 Redevelopment of Existing Building No. 113, along with Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267, MHADA Colony, Nehru Nagar, Village – Kurla III, Kurla (East), Mumbai – 400 024. It is about 800 M. walking distance from Kurla Railway station. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the nearby locality. The locality is higher middle class & developed.

2. Developer Details:

Name of builder	M/s. Peerless Constructions Pvt. Ltd.
Project Rera Registration Number	P51800027680
Registered office address	Office No. 2, Akshat, Ram Mandir, Babhai, Borivali (West), Mumbai – 400 091, State - Maharashtra, Country – India
Contact details	Contact Person: Mr. Satyakishore Singh Rathore (Company Representative) Mobile No. 9867827090 Mrs. Mona Mehta Mobile No. 9820950066

E – mail ID and website

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Internal Road
On or towards South	Nalla
On or towards East	Nehru Nagar Police Station Road
On or towards West	Building No. 112



Our Pan India Presence at :

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

2. Introduction

As per Information on site M/s. Peerless Constructions Pvt. Ltd. has acquired land by Supplementary Development Agreement Date 19.06.2017 admeasuring area is 1,345.66 Sq. M. bearing Existing Building No. 113, along with Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267, MHADA Colony, Nehru Nagar, Village – Kurla III, Kurla (East), Mumbai – 400 024. For the Proposed Residential Building.

3. Area Statement:

3.1. Land:

Date	Particular	Area in Sq. M.
19.06.2017	C. T. S. No. 12 (pt), S. No. 229 & 267	744.41
	Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267	601.25
TOTAL LAND AREA IN Sq. M.		1,345.66

- Copy of Lease Deed dated on 26.07.1989 b/w Maharashtra Housing and Area Development Authority (MHADA) (Lessor) and Ambarish CHSL (Lessee).
- Copy of Development Agreement dated 26.05.2016 b/w M/s. Ambarish CHSL (The Owners / Society) And M/s. Peerless Construction Pvt. Ltd (The Developer).
- Copy of Supplemental Development Agreement dated on 19.06.2017 b/w M/s. Ambarish CHSL (The Owners / Society) And M/s. Peerless Construction Pvt. Ltd (The Developer).
- Copy of Power of Attorney dated on 26.05.2016 b/w M/s. Ambarish CHSL (The Owners / Society) And M/s. Peerless Construction Pvt. Ltd (The Developer).

3.2. Building Area As per Approved Plan:

A	Area Statement	SQ. M.
1a	Plot Area as Per Demarcation 27.07.2017	1,345.66
1b	Plot Area as Per MHADA N.O.C 18.07.2017	1,345.66
1c	Plot Area as Per L.S/ Architect Certificate	1,345.66
1d	Plot Area as Per Layout (733.70+617.28)	1,350.98
1	Least Plot Area Consider	1,345.66
2	Deduction For	
a	Road- Set Back Area	
b	Reservation of any	
c	Proposed Road	
d	% Amenity Space As per D.C.P.R.56/57(sub plot)	
	Total (a + b + c + d)	

A	Area Statement	SQ. M.
3	Balance Area Plot (1-2)	1,345.66
4	Deductible Recreational Ground 15%	NIL
5	Net Plot Area	1,345.66
6	Addition For Floor Space Index	
	2(a) 100% (Set-Back Area)	NIL
	2(a) 100% (D.P. Road)	
7	Total Area (5+8)	1,345.66
8	Floor Space Index Permissible	3.00
9	Permissible Built-up Area	4,036.98
10	Add. Area Allotted by MHADA Under No	1,252.40
11	Total Permissible Built – Up Area	5289.38
12	Existing Floor Area	NIL
13	Proposed Built up Area	5282.50
14	Purely Residential Built-up Area	5282.50
15	Remaining Non-Residential Built-up Area	NIL
16	Total Built up Area Prop (12+13)	5282.50
17	F.S.I Consumed	3.93
B	Details of FSI Availed as per DCR35(4)	
1	Fungible BUA Component Proposed Vide 35(4) For Purely Residential = OR, (16AX0.35) (4036.56X35%)	1,848.88
2	Fungible BUA Component Proposed DCR 35(4) For Non Residential = OR, (16AX0.20)	NIL
3	Total Fungible BUA Vide DCR 35(4) = 1B + 2B	1848.88
4	Total Gross Built up Area Proposed (17+3B)	7131.38
C	Tenant Statement	
1	Proposed Area (Item A,12 above)	7131.38
2	Less Deduction of Non-Res, Area	NIL
3	Area of Tenements	7131.38
4	Tenements Permissible	321.00
5	Tenements Existing	20.00
6	Tenements Proposed	94.00 Nos.
7	Total Tenements	114.00 Nos.
D	Parking Statement	
1	Parking Required by Regulations	
	Car	48.00 Nos
	Scooter Motor cycle	
	Out (Visitors)	1.00 Nos
2	Covered Garages Permissible	NIL
3	Covered Garages Permissible	NIL
4	Total parking Required	48.00
5	Total parking Provided	50.00
E	Loading & Unloading Statement	
1	Loading & Unloading Provided	N. A
2	Total Loading & Unloading Provided	N. A

4. List of Approvals:

1. Copy of Approved Plans No. MHADA – 22/026 dated 08.01.2020 issued by Maharashtra Housing & Area Development Authority (MHADA).
Approval Upto: Ground Floor + 15 Upper Floors for built up area 5,449.36 Sq. M.
2. Copy of Revised Approved Plans No. MHADA – 22/026/2022 dated 04.05.2022 issued by Maharashtra Housing & Area Development Authority (MHADA).
Approval Upto: Ground Floor + 15 Upper Floors for built up area 7,131.38 Sq. M.
3. Copy of 1st Commencement Certificate No. EE/BP/Cell/GM/MHADA-22/026/2018 dated 15.06.2018 issued by Maharashtra Housing & Area Development Authority (MHADA).
(This CC is endorsed for the work upto Plinth Level)
4. Copy of 2nd Commencement Certificate No. EE/BP/Cell/GM/MHADA-22/026/2018 dated 30.11.2018 issued by Maharashtra Housing & Area Development Authority (MHADA).
(This CC is endorsed for the work upto Plinth Level)
5. Copy of 3rd Commencement Certificate No. EE/BP/Cell/GM/MHADA-22/026/2021 dated 22.01.2021 issued by Maharashtra Housing & Area Development Authority (MHADA).
(This CC is endorsed for the work upto Ground + 13th Upper Floors)
6. Copy of 4th Commencement Certificate No. EE/BP/Cell/GM/MHADA-22/026/2022 dated 08.04.2022 issued by Maharashtra Housing & Area Development Authority (MHADA).
(This CC is endorsed for the work upto Ground + 15th Upper Floors)
7. Copy of 5th Commencement Certificate No. MH/EE/BP/GM/MHADA-22/0026/2022/FCC/1/Amend dated 09.06.2022 issued by Maharashtra Housing & Area Development Authority (MHADA).
(This CC is endorsed for the work upto Ground + 15th Upper Floors for flat no. 1,2,3,6,7 & 8 and Ground + 15th Upper Floors for flat no. 4 & 5)

Think.Innovate.Create

5. LEVEL OF COMPLETION:**5.1. Rehab cum Sales Building**

Sr. No.	Floor No.	Construction Area in Sq. M.	Completed Area Sq. M.	Work Completion as on 6 th LIE report dated 22.02.2024	Work Completion as on 06.01.2024
1	Ground	611.99	611.99	Slab work is completed, Under ground water tank work is in progress	Slab work is completed, Under ground water tank, Septic tank, Fire fighting tank work is in progress
2	1 st	611.99	611.99	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finsihing is pending
3	2 nd	611.99	611.99	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finsihing is pending
4	3 rd	615.39	615.39	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finsihing is pending
5	4 th	615.39	615.39	Slab work, Blockwork,	Slab work, Blockwork,

Sr. No.	Floor No.	Construction Area in Sq. M.	Completed Area Sq. M.	Work Completion as on 6 th LIE report dated 22.02.2024	Work Completion as on 06.01.2024
				Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finsihing is pending
6	5 th	618.91	618.91	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finsihing is pending
7	6 th	618.91	618.91	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finsihing is pending
8	7 th	618.91	618.91	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final

Sr. No.	Floor No.	Construction Area in Sq. M.	Completed Area Sq. M.	Work Completion as on 6 th LIE report dated 22.02.2024	Work Completion as on 06.01.2024
					finishing is pending
9	8 th	621.74	621.74	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen platform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen platform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done. Final sanitary & electrical fitting work is pending & final finishing is pending
10	9 th	620.81	620.81	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen platform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen platform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done. Final sanitary & electrical fitting work is pending & final finishing is pending
11	10 th	634.58	634.58	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen platform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen platform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done. Final sanitary & electrical fitting work is pending & final finishing is pending
12	11 th	634.62	634.62	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen platform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done &	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen platform, Flooring, Dazing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done. Final

Sr. No.	Floor No.	Construction Area in Sq. M.	Completed Area Sq. M.	Work Completion as on 6 th LIE report dated 22.02.2024	Work Completion as on 06.01.2024
				final fitting work is pending	santiary & electrical fitting work is pending & final finishing is pending
13	12 th	620.46	620.46	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazoing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazoing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finishing is pending
14	13 th	620.46	620.46	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazoing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazoing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finishing is pending
15	14 th	620.46	620.46	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazoing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is done & final fitting work is pending	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazoing, waterproofing, fire fighting and lift works are completed. Windows & Doors are installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finishing is pending
16	15 th	508.90	508.90	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazoing, waterproofing, fire fighting and lift works are completed. Windows & Doors are	Slab work, Blockwork, Plasterworks, Gypsum, Door frame, window frame, Kitchen paltform, Flooring, Dazoing, waterproofing, fire fighting and lift works are completed. Windows & Doors are

Sr. No.	Floor No.	Construction Area in Sq. M.	Completed Area Sq. M.	Work Completion as on 6 th LIE report dated 22.02.2024	Work Completion as on 06.01.2024
				installed. Electrical & plumbing installation work is done & final fitting work is pending	installed. Electrical & plumbing installation work is don. Final santiary & electrical fitting work is pending & final finsihing is pending
17	Terrace	132.41	132.41	Slab work, Blockwork, Parapett wall, OHT works are completed, LMR room, Painting and Waterproofing are completed.	Slab work, Blockwork, Parapett wall, OHT works are completed, LMR room, Painting and Waterproofing are completed. Firefighting, water tank & lift final checking is in progress.
Total		9,937.92	9,937.92		

Think.Innovate.Create

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 30.09.2023 by M/s. Ishwarlal & Co. dated 24.02.2024	Incurred Cost (In Cr.) till 30.09.2023 by M/s. Ishwarlal & Co. dated 12.10.2023	Net
Land Cost & Stamp Duty	0.77	3.24	2.97	0.27
Rent Cost & Corpus Fund & Shifting Charges	6.56	3.87	3.66	0.21
Construction Cost	25.84	26.11	24.88	1.23
Approval Cost Of Fungible Cost & Development cess premium	7.92	9.76	9.76	-
Architect Cost, RCC & other Professional fees	1.03	0.97	0.97	-
Admin Cost	0.78	1.77	1.58	0.19
Marketing Cost	1.24	2.53	2.53	-
Interest Cost	2.57	2.65	2.20	0.45
Total	46.71	50.90	48.55	2.35

- ✓ The Builder has incurred about 3.24 Cr. as land cost, 3.87 Cr. as Rent Cost, 26.11 Cr. as construction cost, 1.77 Cr. for admin cost & 2.65 Cr. for interest cost till 31.12.2023 as per C.A. certificate issued by M/s. Ishwarlal & Co. issued dated 24.02.2024.

6.2. Project Cost: (as per Bills):

Particulars	Incurred Cost (in Cr.)		Net
	31.12.2023 as per Bill (Inclusive GST)	30.09.2023 as per Bill (Inclusive GST)	
Land Cost & Stamp Duty	1.31	1.31	-
Rent Cost & Corpus Fund & Shifting Charges	5.64	5.16	0.48
Construction Cost	25.67	24.57	1.10
Approval Cost Of Fungible Cost & Development cess premium	10.29	10.29	-
Architect Cost, RCC & other Professional fees	1.38	1.38	-
Admin Cost	1.31	1.26	0.05
Marketing Cost	2.53	2.37	0.16
Interest Cost	2.66	2.20	0.46
Total	50.80	48.56	2.24

6.3. Land Cost:

Sr. No.	Date	Description	Incurred Cost
1	26.05.2016	Stamp Duty	38,64,350.00
2			30,000.00
3		Reg. Fees	1,440.00
4			100.00
5	19.06.2017	Stamp Duty	37,72,350.00
6			30,000.00
7		Reg. Fees	1,960.00
8			100.00
9	07.03.2018 to 30.03.2022	Stamp Duty Reg. Fees of Tenants Flat	54,18,650.00
Total			77,00,300.00

As per Developer Agreement, Supplementary Developer Agreement & Register Agreement for Tenants.

There is no cost incurred for land cost in this quarter.

Summary of Bills						
Sr. No.	Particulars	Amount in ₹ (Till 31.12.2023)	Amount in ₹ (In Cr.)	Amount in ₹ (Till 30.09.2023)	Amount in ₹ (In Cr.)	Net in Cr.
1	Construction Cost	25,67,18,229.00	25.67	24,57,37,810.00	24.57	1.10
2	Rent Cost & Corpus Fund & Shifting Charges	5,64,05,000.00	5.64	5,16,05,000.00	5.16	0.48
2	Premium Cost / FSI/ GOM Charges/ fees/ security Deposits	10,28,92,906.00	10.29	10,28,92,906.00	10.29	-
3	Professional Cost	1,38,44,195.00	1.38	1,38,39,062.00	1.38	-
4	Administrative Cost	1,30,71,935.00	1.31	1,26,18,692.00	1.26	0.05
5	Marketing Cost	2,53,42,500.00	2.53	2,36,98,500.00	2.37	0.16
TOTAL		46,82,74,765.00	46.83	45,03,91,970.00	45.04	1.79

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 31.12.2023	Incurred Amount in ₹ till 30.09.2023	Balance Amount in ₹
1	Interest Cost	2,57,00,000.00	2,66,06,792.00	2,20,40,774.00	45,66,018.00
TOTAL		2,57,00,000.00	2,66,06,792.00	2,20,40,774.00	45,66,018.00

Interest Cost is based on discussion with the client.

6.5. Cost of Construction as on 06th January 2024:

Plinth Area Calculation							
Sr.	Floor No.	Constructi on Area in Sq. M.	Completed area in Sq. M.	Rate per Sq. M.	Full Value after completion	Percentage of work completed	Actual Expenditure till date in ₹
1	Ground	611.99	611.99	26,000.00	1,59,11,740.00	70%	1,11,38,218.00
2	1 st	611.99	611.99	26,000.00	1,59,11,740.00	93%	1,47,97,918.00
3	2 nd	611.99	611.99	26,000.00	1,59,11,740.00	93%	1,47,97,918.00
4	3 rd	615.39	615.39	26,000.00	1,60,00,140.00	93%	1,48,80,130.00
5	4 th	615.39	615.39	26,000.00	1,60,00,140.00	93%	1,48,80,130.00
6	5 th	618.91	618.91	26,000.00	1,60,91,660.00	93%	1,49,65,244.00
7	6 th	618.91	618.91	26,000.00	1,60,91,660.00	93%	1,49,65,244.00
8	7 th	618.91	618.91	26,000.00	1,60,91,660.00	93%	1,49,65,244.00
9	8 th	621.74	621.74	26,000.00	1,61,65,240.00	93%	1,50,33,673.00
10	9 th	620.81	620.81	26,000.00	1,61,41,060.00	93%	1,50,11,186.00
11	10 th	634.58	634.58	26,000.00	1,64,99,080.00	93%	1,53,44,144.00
12	11 th	634.62	634.62	26,000.00	1,65,00,120.00	93%	1,53,45,112.00
13	12 th	620.46	620.46	26,000.00	1,61,31,960.00	93%	1,50,02,723.00
14	13 th	620.46	620.46	26,000.00	1,61,31,960.00	93%	1,50,02,723.00
15	14 th	620.46	620.46	26,000.00	1,61,31,960.00	93%	1,50,02,723.00
16	15 th	508.90	508.90	26,000.00	1,32,31,400.00	93%	1,23,05,202.00
17	Terrace	132.41	132.41	26,000.00	34,42,660.00	93%	32,01,674.00
	Total	9,937.92	9,937.92		25,83,85,920.00	92%	23,66,39,206.00

Note: Details of work completed is as per site visit dated 06.01.2024 but report is prepared for 31st December quarter 2023.

Think.Innovate.Create

Particulars	Estimated Cost (In Cr.)	Incurred Cost (in Cr.)			Net
		Issued dated 24.02.2024 as per CA till 31.12.2023	As per Bills upto 31.12.2023	As per 12 th LIE report Bills upto 30.09.2023	
Land Cost & Stamp Duty	0.77	3.24	1.31	1.31	-
Rent Cost & Corpus Fund & Shifting Charges	6.56	3.87	5.64	5.16	0.48
Construction Cost	25.84	26.11	25.67	24.57	1.10
Approval Cost Of Fungible Cost & Development cess premium	7.92	9.76	10.29	10.29	-
Architect Cost, RCC & other Professional fees	1.03	0.97	1.38	1.38	-
Admin Cost	0.78	1.77	1.31	1.26	0.05
Marketing Cost	1.24	2.53	2.53	2.37	0.16
Interest Cost	2.57	2.65	2.66	2.20	0.46
Total	46.71	50.90	50.80	48.56	2.24

Note:

As per plinth area, calculation the work completed is up to 92% of total work, which comes to ₹ 23.66 Cr. However, company has incurred cost of ₹ 26.11 Cr. till 31.12.2023 Which is inclusive of material on site.

6.6. Comparison of Cost incurred on dated 31.12.2023 & 30.09.2023

Particulars	31.12.2023 as per Bill	30.09.2023 as per Bill	Net	% of net amount
Land Cost & Stamp Duty	1.31	1.31	-	0.00%
Rent Cost & Corpus Fund & Shifting Charges	5.64	5.16	0.48	0.94%
Construction Cost	25.67	24.57	1.10	2.17%
Approval Cost Of Fungible Cost & Development cess premium	10.29	10.29	-	0.00%
Architect Cost, RCC & other Professional fees	1.38	1.38	-	0.00%
Admin Cost	1.31	1.26	0.05	0.10%
Marketing Cost	2.53	2.37	0.16	0.31%
Interest Cost	2.66	2.20	0.46	0.91%
Total	50.80	48.56	2.24	100.00%

6.7. % of Fund Utilised till 31st December 2023

Particulars	Estimated Project Cost (in Cr.)	Incurred cost as on 31.12.2023	% of Incurred Cost	% of Estimated Project Cost
Land Cost & Stamp Duty	0.77	1.31	170.38%	2.81%
Rent Cost & Corpus Fund & Shifting Charges	6.56	5.64	85.98%	12.08%
Construction Cost	25.84	25.67	99.35%	54.96%
Approval Cost Of Fungible Cost & Development cess premium	7.92	10.29	129.92%	22.03%
Architect Cost, RCC & other Professional fees	1.03	1.38	134.41%	2.96%
Admin Cost	0.78	1.31	167.59%	2.80%
Marketing Cost	1.24	2.53	204.38%	5.43%
Interest Cost	2.57	2.66	103.53%	5.70%
Total	46.71	50.80	108.76%	108.76%

Based on above Calculation it is found that total Project cost incurred till 31.12.2023 is 108.76% of the Total Project Cost. Project cost is over running by 8.76% and in amount 4.09 Cr.

7. Means of Finance:

Sr. No.	Particulars	Exp. Cumulative (Cr.)
1.	Equity share capital / Quassi Loan from Promoter including unsecured loan	6.24
2.	Sales (Advance from customer)	32.69
3.	Bank Loan Amount	11.97
	Total	50.90

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			Completed
Development of Land			Completed
Foundation Work			Completed
Ground Floor Slab			Slab work is completed
1 st Floor Slab			Slab work is completed
2 nd Floor Slab			Slab work is completed
3 rd Floor Slab			Slab work is completed
4 th Floor Slab			Slab work is completed
5 th Floor Slab			Slab work is completed
6 th Floor Slab			Slab work is completed
7 th Floor Slab			Slab work is completed
8 th Floor Slab			Slab work is completed
9 th Floor Slab			Slab work is completed
10 th Floor Slab			Slab work is completed
11 th Floor Slab			Slab work is completed
12 th Floor Slab			Slab work is completed
13 th Floor Slab			Slab work is completed
14 th Floor Slab			Slab work is completed
15 th Floor Slab			Slab work is completed
Block work /Internal Plaster work			Work is completed
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work			Work is completed
Electric Work			Work is in progress
Water Proofing			Work is completed
Plumbing Work			Work is completed
Tiling / Marble Flooring			Work is completed
Door Frames			Work is completed
Window Installation			Work is completed
Staircase Flooring			Work is in progress
Staircase Railing			Work is in progress
Refuge Area Flooring			Work is in progress
Internal Painting			Work is completed
External Painting			Work is in progress
Lift Work			Lift are installed
Fire Fighting Installation			Work is completed
Stack Parking			
CP Fitting & Sanitary Work			Work is in progress
Final Finishing & Fitting			

Work schedule is not provided by the client.

11. Action initiated to complete the project in time:

For Sales Building: 15th floor slab work is completed, terrace water proofing work is in completed, external painting work is in progress.

The developers have Major work on themselves only hence (all Manpower (Labour Contractor) and material resources) shall be enhanced by the Developer to meet the TimeLine. Detail periodically progress report needs to be checked for timely completion of project.

Multiple activists to be done for achieving the timely progress & detail periodically bar chart is to be submitted for the further next quarter.

12. Comments related to cost overrun if any:

The cost of Rehab cum Sales Building is ₹ 50.80 Cr. Land Cost, Approval cost, Professional charges, Admin cost, Marketing cost & Interest cost are over running, take justification from client. Project cost is over running by 8.76% and in amount ₹ 4.09 Cr.

13. Balance investment required for completion of project:

We opinion that project cost is over run by ₹ 4.09 Cr. Will required more amount to complete the Project.

14. Mandatory Approval Status:

Sr. No.	Particulars	Name of Department	Status	Order Details
1A	IOD of Building	Maharashtra Housing & Area Development Authority (MHADA).	Obtained and available at site	MHADA – 22/026 dated 08.01.2020. Approval Upto: Ground Floor + 15 Upper Floors for built up area 5,449.36 Sq. M.
1B	Revised Approved Plan	Maharashtra Housing & Area Development Authority (MHADA).	Obtained and available at site	MHADA – 22/026/2022 dated 04.05.2022 Approval Upto: Ground Floor + 15 Upper Floors for built up area 7,131.38 Sq. M.
2A	First C.C.	Maharashtra Housing & Area Development Authority (MHADA).	Obtained and available at site	EE/BP/Cell/GM/MHADA-22/026/2018 dated 15.06.2018. This CC is endorsed for the work upto Plinth Level
2B	Second C.C.	Maharashtra Housing & Area Development Authority (MHADA).	Obtained and available at site	EE/BP/Cell/GM/MHADA-22/026/2018 dated 30.11.2018. This CC is endorsed for the work upto Plinth Level
2C	Third C.C.	Maharashtra Housing & Area Development Authority (MHADA).	Obtained and available at site	EE/BP/Cell/GM/MHADA-22/026/2021 dated 22.01.2021. This CC is endorsed for the work upto Ground + 13th Upper Floors
2D	Fourth C.C.	Maharashtra Housing & Area Development Authority	Obtained and available at site	EE/BP/Cell/GM/MHADA-22/026/2022 dated 08.04.2022.

Sr. No.	Particulars	Name of Department	Status	Order Details
		(MHADA).		This CC is endorsed for the work upto Ground + 15th Upper Floors
2E	Fifth C.C.	Maharashtra Housing & Area Development Authority (MHADA).	Obtained and available at site	MH/EE/BP/GM/MHADA-22/0026/2022/FCC/1/Amend dated 09.06.2022). This CC is endorsed for the work upto Ground + 15th Upper Floors for flat no. 1,2,3,6,7 & 8 and Ground + 15th Upper Floors for flat no. 4 & 5
3B	Occupancy	Maharashtra Housing & Area Development Authority (MHADA).	Pending (Project is not completed)	Ⓡ

15. Status Insurance Coverage:

Information not provided

16. Assumptions & Remarks:

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- Estimated project completion dated 30/06/2025 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.

Think.Innovate.Create

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.)	"Ambarish CHSL" , Proposed Redevelopment of Existing Building No. 113, along with Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267, MHADA Colony, Nehru Nagar, Village – Kurla III, Kurla (East), Mumbai – 400 024, State - Maharashtra, Country – India <u>Contact Person:</u> Mr. Satyakishore Singh Rathore (Company Representative) Mobile No. 9867827090 Mrs. Mona Mehta Mobile No. 9820950066
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	06.01.2024
d) Date of LIE Report	02.03.2024
e) Name of the Developer of Property (in case of developer built properties)	M/s. Peerless Constructions Pvt. Ltd. Office No. 2, Akshat, Ram Mandir, Babhai, Borivali (West), Mumbai – 400 091, State - Maharashtra, Country – India
2. Physical Characteristics of the Property	
a) Location of the Property	"Ambarish CHSL" , Proposed Redevelopment of Existing Building No. 113, along with Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267, MHADA Colony, Nehru Nagar, Village – Kurla III, Kurla (East), Mumbai – 400 024, State - Maharashtra, Country – India
Brief description of the property	
TYPE OF THE BUILDING	
1. Rehab cum Sales Building	
No. of Floors	Ground Floor + 1st to 15th Residential Floor
Building type	Residential Rehab cum Sale building
<p>Rehab cum Sales 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 inclusive of Steel & Cement Material.</p> <p>Lift & lift installation contract is not finalized till now. Firefighting work contract is not finalized.</p>	
PROPOSED DATE OF COMPLETION & FUTURE LIFE:	
Expected completion date as per RERA is 30 th June 2025	
Nearby landmark	Near MHADA Colony, Nehru Nagar
Postal Address of the Property	"Ambarish CHSL" , Proposed Redevelopment of Existing Building No. 113, along with Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267, MHADA Colony, Nehru Nagar, Village – Kurla III, Kurla (East), Mumbai – 400 024, State - Maharashtra, Country – India.
Area of the plot/land	Plot Area: 1,345.66 Sq. M.

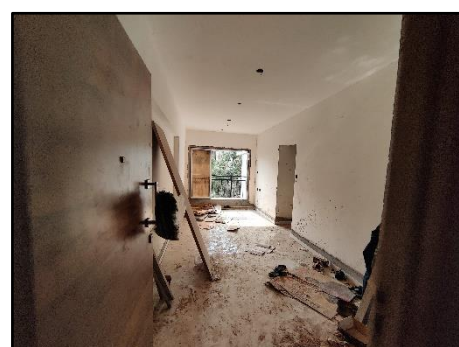
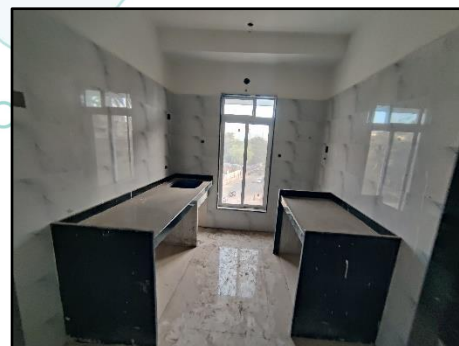
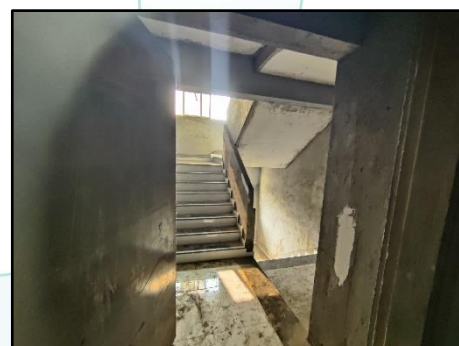
(Supported by a plan)																					
Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked.	Solid land																				
Independent access/approach to the property etc.	Yes																				
Google Map Location of the Property with a neighborhood layout map	Provided																				
Details of roads abutting the property	18.00 Mt. wide Road																				
Description of adjoining property	Located in Higher Middle-class locality																				
Plot No. Survey No.	Plot No. 98 (R – 3) bearing on C. T. S. No. 12 (pt), S. No. 229 & 267																				
Ward/Village/Taluka	Village – Kurla III, Taluka – Kurla																				
Sub-Registry/Block	Kurla – 1																				
District	District – Mumbai Suburban																				
b) Boundaries of the Plot																					
	<table border="1"> <thead> <tr> <th></th> <th>As per Agreement</th> <th>As per RERA Certificate</th> <th>Actual</th> </tr> </thead> <tbody> <tr> <td>North</td> <td>12. Mtr. wide Road</td> <td>12 Mtr wide road</td> <td>Internal Road</td> </tr> <tr> <td>South</td> <td>Existing Nalla</td> <td>Nalla</td> <td>Nalla</td> </tr> <tr> <td>East</td> <td>Building No. 114 & 15.50 Mtr. wide Road</td> <td>15 Mtr wide road</td> <td>Nehru Nagar Police Station Road</td> </tr> <tr> <td>West</td> <td>Building No. 112</td> <td>Open</td> <td>Building No. 112</td> </tr> </tbody> </table>		As per Agreement	As per RERA Certificate	Actual	North	12. Mtr. wide Road	12 Mtr wide road	Internal Road	South	Existing Nalla	Nalla	Nalla	East	Building No. 114 & 15.50 Mtr. wide Road	15 Mtr wide road	Nehru Nagar Police Station Road	West	Building No. 112	Open	Building No. 112
	As per Agreement	As per RERA Certificate	Actual																		
North	12. Mtr. wide Road	12 Mtr wide road	Internal Road																		
South	Existing Nalla	Nalla	Nalla																		
East	Building No. 114 & 15.50 Mtr. wide Road	15 Mtr wide road	Nehru Nagar Police Station Road																		
West	Building No. 112	Open	Building No. 112																		

4. Document Details and Legal Aspects of Property:	
a)	Ownership Documents (Building Permission, Commencement Certificate & Status of Plan)
	Sale Deed, Gift Deed, Lease Deed
	1. Copy of Development Agreement dated 26.05.2016 b/w M/s. Ambarish CHSL (The Owners / Society) And M/s. Peerless Construction Pvt. Ltd (The Developer)
	2. Copy of Supplemental Development Agreement dated on 19.06.2017 b/w M/s. Ambarish CHSL (The Owners / Society) And M/s. Peerless Construction Pvt. Ltd (The Developer)
	3. Copy of Lease Deed dated on 26.07.1989 b/w Maharashtra Housing and Area Development Authority (MHADA)(Lessor) and Ambarish CHSL (Lessee)
	4. Copy of Power of Attorney dated on 26.05.2016 b/w M/s. Ambarish CHSL (The Owners / Society) And M/s. Peerless Construction Pvt. Ltd (The Developer)
	5. Copy of General Power of Attorney dated on 19.06.2017
	6. Copy of MHADA Offer Letter No. CO/MB/REE/NOC/F-505/361/2017 dated on 20.03.2017 issued by Maharashtra Housing and Development Authority
	7. Copy of 1st Commencement Certificate No. EE/BP/Cell/GM/MHADA-22/026/2018 dated 15.06.2018 issued by Maharashtra Housing & Area Development Authority (MHADA). (This CC is endorsed for the work upto Plinth Level)
	8. Copy of 2nd Commencement Certificate No. EE/BP/Cell/GM/MHADA-22/026/2018 dated 30.11.2018 issued by Maharashtra Housing & Area Development Authority (MHADA). (This CC is endorsed for the work upto Plinth Level)
	9. Copy of Approved Plans No. MHADA – 22/026 dated 08.01.2020 issued by Maharashtra Housing & Area Development Authority Approval Upto: Ground Floor + 15 Upper Floors for built up area 5,449.36 Sq. M.
	10. Copy of Concessions Drawing issued by M/s. S. B. Associates Approval Upto: Ground Floor + 15 Upper Floors for built up area 7,133.19 Sq. M.
	11. Copy of RERA Form 3 issued by M/s. Ishwarlal & Company.

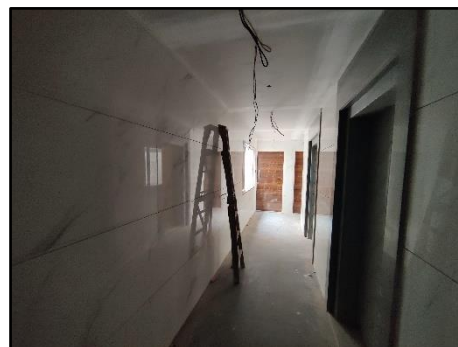
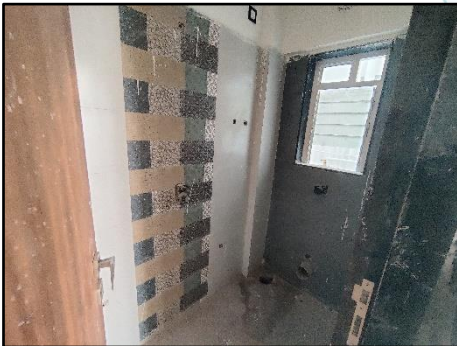
4. Document Details and Legal Aspects of Property:	
a)	Ownership Documents (Building Permission, Commencement Certificate & Status of Plan)
	12. Copy of CA Certificate dated 30.11.2021 issued by M/s. Ishwarlal & Company.
	13. Copy of RERA Certificate No. P51800027680 dated 08.09.2021 issued by Maharashtra Real Estate Regulatory Authority.
	14. Copy of Architect Certificate dated 16.12.2021 issued by M/s. S.B Associates.
	15. Copy of 3rd Commencement Certificate No. EE/BP/Cell/GM/MHADA-22/026/2021 dated 22.01.2021 issued by Maharashtra Housing & Area Development Authority (MHADA). (This CC is endorsed for the work upto Ground + 13th Upper Floors)
	16. Copy of 4th Commencement Certificate No. EE/BP/Cell/GM/MHADA-22/026/2022 dated 08.04.2022 issued by Maharashtra Housing & Area Development Authority (MHADA). (This CC is endorsed for the work upto Ground + 15th Upper Floors)
	17. Copy of Engineer Certificate dated 28.01.2022 issued by Mr. Sandeep S. Samel.
	18. Copy of CA Certificate dated 30.04.2022 issued by M/s. Ishwarlal & Company.
	19. Copy of Bill till 31.03.2022
	20. Copy of CA Certificate dated 03.11.2022 issued by M/s. Ishwarlal & Company
	21. Copy of Bills from 01.04.2022 to 30.09.2022
	22. Copy of Revised Approved Plans No. MHADA – 22/026/2022 dated 04.05.2022 issued by Maharashtra Housing & Area Development Authority (MHADA). Approval Upto: Ground Floor + 15 Upper Floors for built up area 7,131.38 Sq. M.
	23. Copy of 5th Commencement Certificate No. MH/EE/BP/GM/MHADA-22/0026/2022/FCC/1/Amend dated 09.06.2022 issued by Maharashtra Housing & Area Development Authority (MHADA). (This CC is endorsed for the work upto Ground + 15th Upper Floors for flat no. 1,2,3,6,7 & 8 and Ground + 15th Upper Floors for flat no. 4 & 5)
	24. Copy of CA Certificate dated 14.01.2023 issued by M/s. Ishwarlal & Company
	25. Copy of Bills from 01.10.2022 to 31.12.2022
	26. Copy of CA Certificate dated 19.06.2023 issued by M/s. Ishwarlal & Company
	27. Copy of Bills from 01.01.2023 to 31.03.2023
	28. Copy of CA Certificate dated 19.06.2023 issued by M/s. Ishwarlal & Company
	29. Copy of Bills from 01.04.2023 to 30.06.2023
	30. Copy of CA Certificate dated 12.10.2023 issued by M/s. Ishwarlal & Company
	31. Copy of Bills from 01.07.2023 to 30.09.2023

b)	Documents verified for present LIE report
	1. Copy of CA Certificate dated 24.02.2024 issued by M/s. Ishwarlal & Company
	2. Copy of Bills from 01.10.2023 to 31.12.2023

Actual Site Photographs as on 06.01.2024



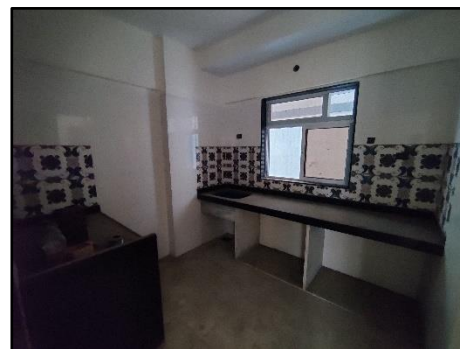
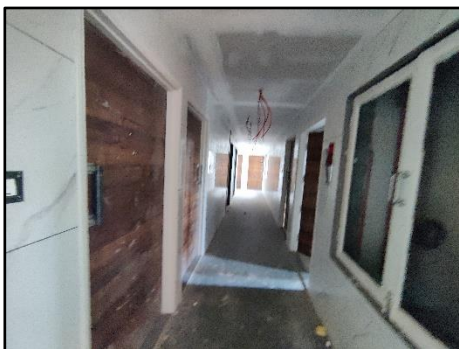
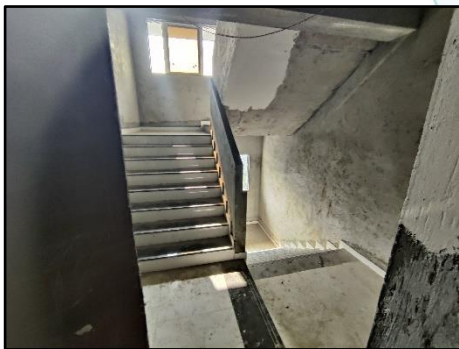
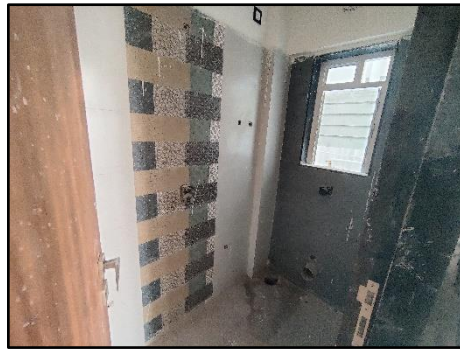
Actual Site Photographs as on 06.01.2024



Actual Site Photographs as on 06.01.2024



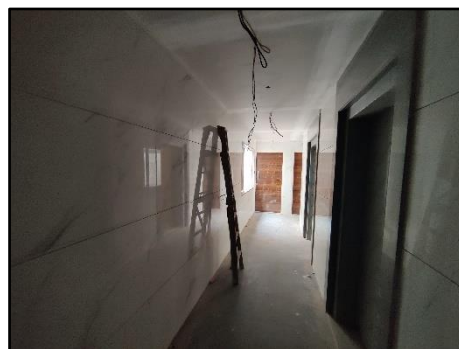
Actual Site Photographs as on 06.01.2024



Actual Site Photographs as on 06.01.2024

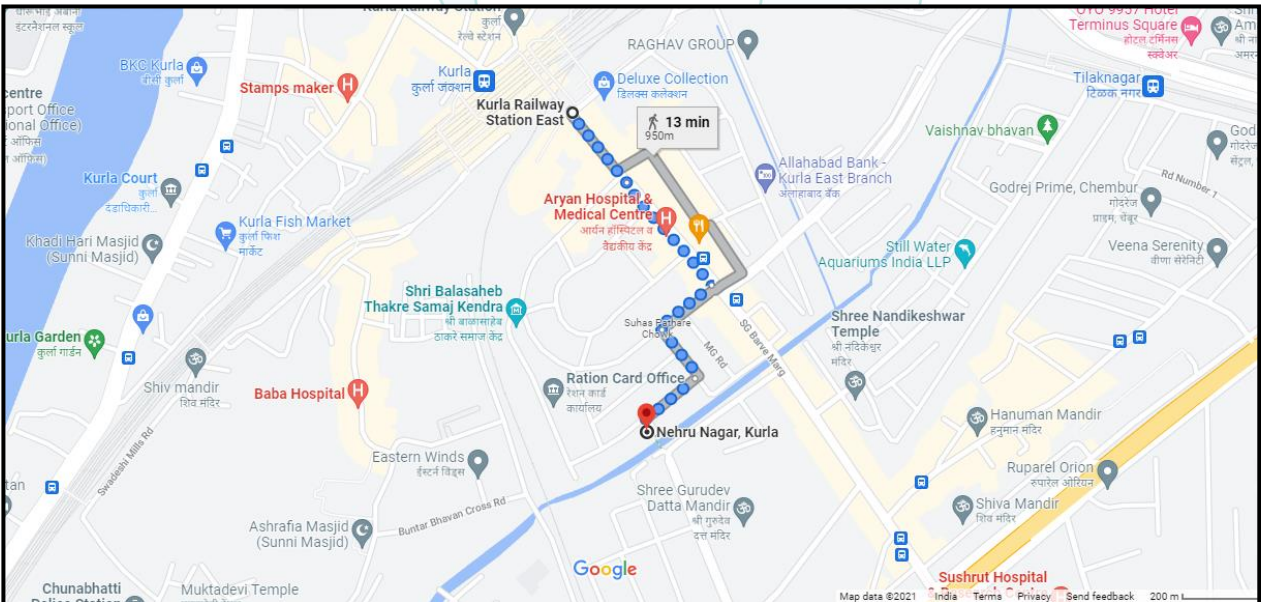
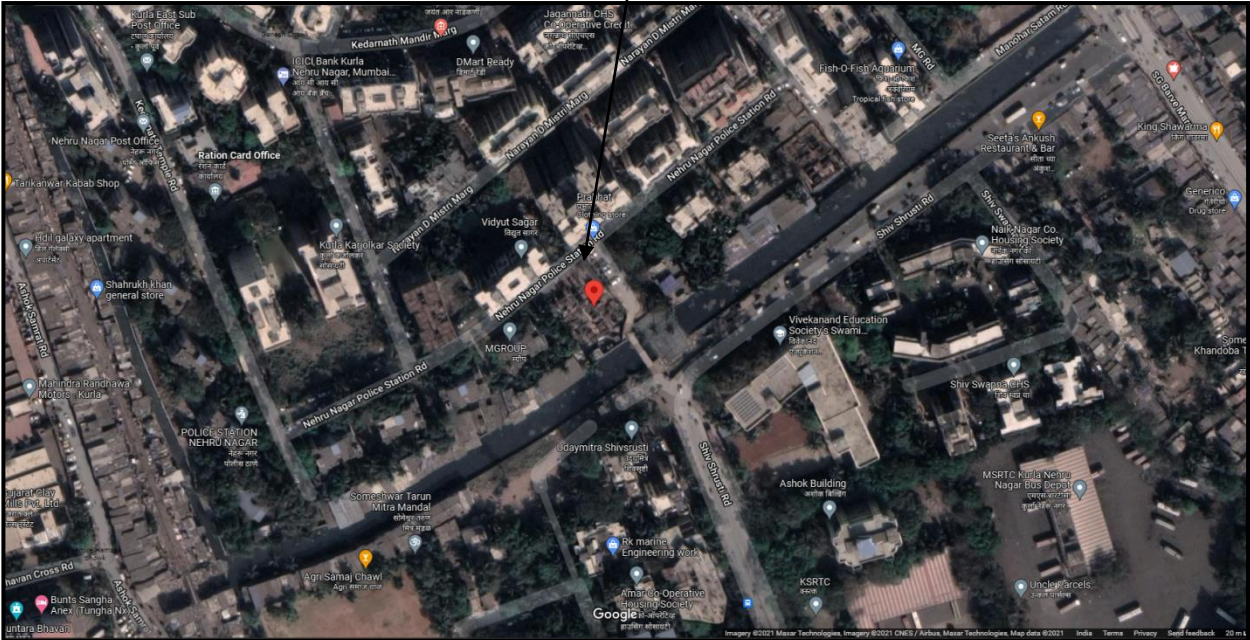


Actual Site Photographs as on 12.10.2023



Route Map of the property

Site u/r



Latitude Longitude: 19°03'34.7"N 72°52'55.5"E

Note: The Blue line shows the route to site from nearest railway station (Kurla – 800 M.)

CA Certificate Till 31.12.2023 Dated 24.02.2024

ISHWARLAL & CO.
Chartered Accountants



SHOP NO 1 TRISHLA TOWER,
AMARKANT JHA ROAD, NEAR SBI
BANK VAZIRA NAKA BORIVALI
WEST, MUMBAI 400092
ishwarlal.co@gmail.com 9322263065

TO WHOMSOEVER IT MAY CONCERN

On the basis of information, explanations and Provisional books of accounts provided to us as on 31st December 2023. I hereby certify that M/s **PEERLESS CONSTRUCTIONS PRIVATE LIMITED** having registered office2 AKSHAT VAZIRANGAKARAMMANDIR ROAD BORIVALI WEST MUMBAI MH 400091 IN has incurred total cost of Rs.50.90 crore as at 31TH December, 2023 against the project "AMBARISH CHS LTD" situated at bearing Plot No. 12 bldg 113, plot 98 at Kurla Mumbai Suburban-400024.. Details of expenditure and Means of finance are as follows:

1. Total Cost incurred

(Amount in Crore)

Particulars	Amount
Corpus & Conveyance of Plot & Stamp duty & BG	3.24
Construction Cost	26.11
Premiums & Approval cost	4.90
MCGM expenses	4.86
Professional Expenses	0.97
Rent cost	3.87
Administrative & other Miscellaneous Expenses	1.17
Selling Overheads	2.53
Interest on Loan	2.65
Others	0.60
Total	50.90

2. Means of Finance:

Particulars	Amount
Promoters Contribution	2.57
USL from Promoters	3.67
Bank Debt *	11.97
Sales Accruals	32.69
Total Means of Finance	50.90

CA Certificate Till 31.12.2023 Dated 24.02.2024

ISHWARLAL & CO.
Chartered Accountants



SHOP NO 1 TRISHLA TOWER,
AMARKANT JHA ROAD, NEAR SBI
BANK VAZIRA NAKA BORIVALI
WEST, MUMBAI 400092
ishwarlal.co@gmail.com 9322263065

Note: 1) Total sales advances received till 31-12-2023 is Rs.37.00 crs , out of which Rs. 32.69 crs has been utilized towards the project.
2) SBI bank loan amount has been considered Net of balance as per Tally. (CC a/c Rs.14.30 crs – Minus All Rera and current account balance of Rs. 2.33 crs).

For Ishwarlal & Co.
Chartered Accountants
ICAI Firm Reg.103767W

Ishwarlal Chopra
(Proprietor)
Membership No. 031074
Date:
Place: Mumbai
UDIN:24031179BRDCEY8655



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org

