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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

1. 16th LENDER'S INDEPENDENT ENGINEER REPORT



Details of the property under consideration:

Name of Project: Sai Aradhya

"Sai Aradhya", Proposed Redevelopment of Building Bearing F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division at D. L. Vaidya Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country – India

Latitude Longitude: 19°01'24.5"N 72°50'24.4"E

Intended User:

**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 :

- | | | | |
|------------|--------|-----------|-----------|
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Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
Powai, Andheri East, **Mumbai:** 400072, (M.S), India

+91 2247495919

mumbai@vastukala.co.in

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Vastu/SBI/Mumbai/11/2024/12324/2309015

12/19-100-PY

Date: - 12.11.2024

SIXTEENTH LENDER'S 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 "Sai Aradhya", Proposed Redevelopment of Building Bearing F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division at D. L. Vaidya Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country - India.

Ref: Your Request for Lender's Independent Engineer Report of under Construction Building.

Dear Sir,


- i. As per your instruction, we have inspected the under-construction Rehab cum Sale Building project situated on plot bearing F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division at D. L. Vaidya Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country - India which is being developed by M/s. Mangal Murti Developers in order to give the physical progress at site and to certify cost incurred towards project as on 30/09/2024.
- ii. **The Construction work as per approved plan was in progress during the site visit on 16th October 2024.**
- iii. **Status of work:**
 - a. **For Rehab cum Sale Building:** Slab work, blockwork, plaster work, flooring, kitchen platform, kitchen & toilet tiling, waterproofing, firefighting, gypsum work, plumbing & electrical concealed work are completed, Doors & Windows & 1 lift are installed & 1 Lift, Painting, Sanitary fitting & final finishing work is in progress.
Rehab cum Sale building work is delay by 1 year.
- iv. As per cost incurred certificate issued by **CA Certificate actual total expenditure occurred as on 30/09/2024 is ₹ 55.19 Cr. for Rehab cum Sale Building & overall financial progress is 108.58% estimated cost of project.**
- v. As per bills **actual total expenditure occurred as on 30/09/2024 is ₹ 55.20 Cr. for Residential of Rehab cum Sale Building & overall financial progress is 108.59% estimated cost of project.**
- vi. Overall Physical progress of the rehab cum sale building construction as on 16/10/2024 is 94.01% as per physical site inspection.

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|  Aurangabad |  Pune |  Indore |  Jaipur |

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DECLARATION

- a. The information furnished in the report is based on our 16th site visit Dated 16/10/2024 & Document Provided by Client.
- b. Vastukala 15th LIE Report of the project dated 27.07.2024.
- c. I have no direct and indirect interest in the property examined for report.
- d. I have not been found guilty of misconduct in my professional capacity.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Encl.: LIE report

Auth. Sign.



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2. Purpose & Methodology

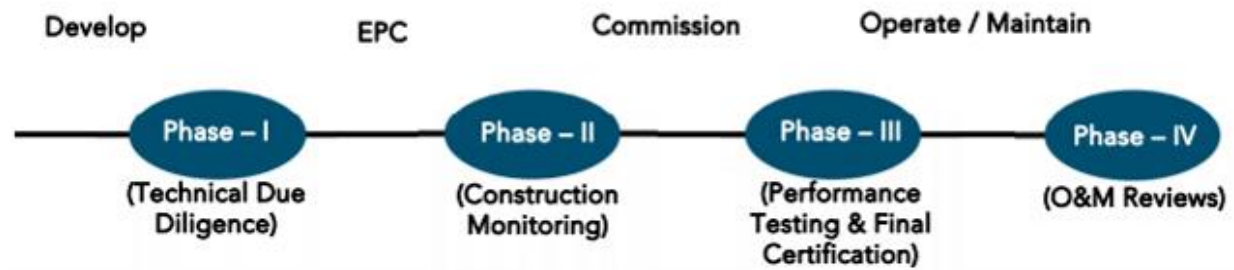
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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



SIXTEENTH LENDER'S INDEPENDENT ENGINEER REPORT OF "Sai Aradhya"

"Sai Aradhya", Proposed Redevelopment of Building Bearing F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division at D. L. Vaidya Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country - India

Latitude Longitude: 19°01'24.5"N 72°50'24.4"E

NAME OF DEVELOPER: M/s. Mangal Murti Developers

Pursuant to instructions from State of India, SME Chembur Branch, Mumbai we have duly visited, inspected, surveyed & assessed the above said property on **16th October 2024** to determine the fair & reasonable market value of the said property/project as on Quarter ending **30th September 2024** for LIE purpose.

1. Location Details:

The property is situated at Plot Bearing F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division at D. L. Vaidya Road, Dadar (West), Mumbai, Pin Code - 400 028. It is about 1.90 Km. distance from Dadar railway station of Western railway line. 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.

1. Developer Details:

Name of builder	M/s. Mangal Murti Developers
Project Rera Registration Number	P51900023477
Registered office address	Office No. 3, Ground Floor, Girdhari Sadan, Near Shiv Sena Bhavan Path, Dadar (W), Mumbai, Pin Code - 400 028, State - Maharashtra, Country - India.
Contact details	Contact Person: Mr. Shivaji Mane (Mob No. 9322505784 / 9619002021)
Email ID and website	info@mangalmurtidevelopers.com

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Shree Ram Krupa Building
On or towards South	Vision Eternity Building
On or towards East	15.00 M wide D. L. Vaidya Road
On or towards West	6.00 M wide SBVN Path Road

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3. Introduction

As per Information on site M/s. Mangal Murti Developers has acquired land by conveyance agreement Dt.31.08.2009 & Dt.29.11.2010 admeasuring 258.27 Sq. M. and 332.03 Sq. M. respectively totally admeasuring area is 590.30 Sq. M. bearing F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division at D. L. Vaidya Road, Dadar (West), Mumbai, Pin Code - 400 028. For the Redevelopment of residential Building.

4. Area Statement:

3.1. Land:

Date	Particular	Area in Sq. M.
31.08.2009	F. P. No. 188, C.S. 1/1654	258.27
29.11.2010	F. P. No. 195, C.S. 1654	332.03
	Total Plot Area	590.30

1. Copy of Deed of Conveyance dated 31.07.2009 b/w M/s. Mahasukhbhai Lallubhai & 4 others (Vendor) And M/s. Mangal Murti Developers (The Purchaser) (C. S. No. 1/1654) (Purchase Amount ₹ 75,00,000.00).
2. Copy of Deed of Conveyance dated 29.10.2010 b/w M/s. Amit Ramkrishna Achrekar (Vendor) And M/s. Mangal Murti Developers (The Purchaser) (C. S. No. 1654) (Purchase Amount ₹ 1,05,00,000.00).

3.2. Building Area:

Sr. No.	Particulars	Total in Sq. M.		
1	Area of Plot (258.37 + 332.03)	590.30		
2	Deduction for	-		
a	Road Set Back Area	-		
b	Proposed Area	-		
c	Any Reservation (sub - plot)	-		
d	% Amenity space as per DCR 56/57	-		
3	Other	-		
4	Balance Area of Plot (1 - 2)	590.30		
5	Deduction for 15% recreational ground / 10% Amenity Space (If Deductible for IND)	-		
6	Net Area of Plot (3 -4)	-		
	Addition for Floor Space Index	-		
a	100% for D.P. Road	-		
b	100% for Setback	-		
7	Total Area (5 + 6)	590.30		
8	Floor Space Index Permissible	Incentive		
9	Floor Space Index Credit available by development right (restricted ___% of the balance area vide 3 Above)	-		
	Addition for Floor Space Index	-		
10	Permissible Floor Area as per DCR 33(7)	3,062.84		
11	Existing Floor Area	-		
12	Proposed Built Up Area	-		
13	Excess Balcony Area taken in FSI	-		
14A	Purely Residential Built-Up Area	2,638.17		
14B	Remaining Non - Residential Built-Up Area	424.67		
14	TOTAL BUILT UP PROPOSED (11 + 12 + 13) (As per Old Approved Plan Dt. Prior to 16.01.2012)	3,062.84		
15	FSI Consumed on Net Holding = 14/3			
B.	DETAILS OF FSI AVAILED AS PER DCPR 31(3)	Permissible	Proposed	
1	Fungible Built up area component permissible/proposed vide DCR 31(3) for Purely Residential = OR 14A X 0.35	REHAB	521.36	459.64
		Sale	401.99	397.27
2	Fungible Built up area component permissible/proposed vide DCR 31(3) for Non-Residential = OR 14B X 0.36	REHAB	148.63	88.02
		Sale		
3	TOTAL Fungible Built Up Vide DCR 31(3) = B.1 + B.2	1,071.98	994.93	
4	TOTAL Gross Built Up Area Proposed (14 + B.3)	4,134.82		
	Less Deficit Area	122.33		
	Net Permissible	4,012.49	4,007.77	
C.	TENANT STATEMENT			
1	Proposed Area			
2	Less Deduction of Non-Residential Area			
3	Area available for tenants			
4	Tenements Permissible			

Sr. No.	Particulars	Total in Sq. M.	
5	Tenements Existing		
D.	PARKING STATEMENT		
1	Parking required by regulations for Car, Scooter, Motorcycle, Outsiders		
2	Covered Garage Permissible		
3	Covered Garage Proposed Car, Scooter, Motorcycle, Outsiders		
E.	TRANSPORT VEHICLES PARKING		
1	Spaces for Transport Vehicles Parking required by regulations		
2	Total No. of Transport Vehicles Parking spaces provided		

5. List of Approvals:

- Copy of Proposed Redevelopment Plan No. CHE/CTY/4236/G/N/337(NEW) dated 23.05.2019 issued by M/s. Municipal Corporation of Greater Mumbai.
- Copy of IOD No. CHE/CTY/4236/G/N/337 dated 23.05.2019 issued by Mumbai Corporation of Greater Mumbai.
- Copy of Revised Approved Plan No. CHE/CTY/4236/G/N/337(NEW) dated 21.03.2023 issued by M/s. Municipal Corporation of Greater Mumbai.
- Copy of First Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/CC/1/NEW dated 12.12.2019., this C.C. is granted up to plinth level as per approved amended plan dated 23.05.2019, it is valid up to 11.12.2020 issued by Mumbai Corporation of Greater Mumbai.
- Copy of Second Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/OTHER/2/NEW dated 21.01.2021., this C.C. is granted up to plinth level as per approved amended plan dated 23.05.2019, it is revalidated up to 11.12.2021 issued by Mumbai Corporation of Greater Mumbai.
- Copy of Third Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/FCC/1/New dated 25.10.2021., this C.C. is granted up to 19th floor level as per approved IOD plan dated 23.05.2019, it is revalidated up to 11.12.2021 issued by Mumbai Corporation of Greater Mumbai.
- Copy of Fourth Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/FCC/1/New dated 12.01.2022., this C.C. is granted up to 19th floor level as per approved IOD plan dated 23.05.2019, it is revalidated up to 11.12.2022 issued by Mumbai Corporation of Greater Mumbai.
- Copy of Fifth Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/FCC/2/Amend dated 02.05.2023., this C.C. is granted up to 21st floor i.e., full C. C. including LMR & OHT as per approved amended plan dated 21.03.2023, it is revalidated up to 11.12.2023 issued by Mumbai Corporation of Greater Mumbai.
- Copy of Sixth Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/FCC/2/Amend dated 21.02.2024., this C.C. is granted up to 21st floor i.e., full C. C. including LMR & OHT as per approved amended plan dated 21.03.2023, it is revalidated up to 11.12.2024 issued by Mumbai Corporation of Greater Mumbai.
- Copy of Part Occupancy Certificate no. CHE/CTY/4236/G/N/337/(NEW)/OCC/1/New dated 02.07.2024 issued by Mumbai Corporation of Greater Mumbai.

Approved Upto: Ground Floor + 1st & 2nd (part) Floors



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

Sr. No.	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Work Completion as 15 th LIE Report	Work Completion as on 16.10.2024
1	Ground / Stilt Floor	3,291.03	3,291.03	Slab work is completed, blockwork, plasterwork & shop no. 1 (Sales Offices) gypsum works, flooring, internal painting, rolling shutter, electrical work and sanitary works were completed. Restaurant final finishing is completed and possession given to tenant & it has start functioning.	Slab work is completed, blockwork, plasterwork & shop no. 1 (Sales Offices) gypsum works, flooring, internal painting, rolling shutter, electrical work and sanitary works were completed. Restaurant final finishing is completed and possession given to tenant & it has start functioning.
2	1st Floor	3,560.45	3,560.45	Slab work is completed, blockwork, plasterwork & unit no. 1 (Office) gypsum works, flooring, internal painting, firefighting, electrical work, and sanitary works were completed. Restaurant final finishing is completed and possession given to tenant & it has start functioning.	Slab work is completed, blockwork, plasterwork & unit no. 1 (Office) gypsum works, flooring, internal painting, firefighting, electrical work, and sanitary works were completed. Restaurant final finishing is completed and possession given to tenant & it has start functioning.
3	2nd Floor	3,560.45	3,560.45	Slab work is completed, blockwork, plasterwork & flat no. 1 (Office) gypsum works, flooring, internal painting, rolling shutter, electrical work and sanitary works, flooring work, firefighting, were completed. Restaurant final finishing is completed and possession given to tenant & it has start functioning.	Slab work is completed, blockwork, plasterwork & flat no. 1 (Office) gypsum works, flooring, internal painting, rolling shutter, electrical work and sanitary works, flooring work, firefighting, were completed. Restaurant final finishing is completed and possession given to tenant & it has start functioning.
4	3rd Floor	2,940.55	2,940.55	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation

Sr. No.	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Work Completion as 15 th LIE Report	Work Completion as on 16.10.2024
				of Door & window and concealed work of Plumbing & Electrical works are completed	of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
5	4th Floor	2,965.31	2,965.31	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
6	5th Floor	2,999.00	2,999.00	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
7	6th Floor	3,081.13	3,081.13	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
8	7th Floor	3,147.00	3,147.00	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling,	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling,

Sr. No.	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Work Completion as 15 th LIE Report	Work Completion as on 16.10.2024
				waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
9	8th Floor	3,101.47	3,101.47	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
10	9th Floor	3,081.13	3,081.13	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
11	10th Floor	3,127.31	3,127.31	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.

Sr. No.	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Work Completion as 15 th LIE Report	Work Completion as on 16.10.2024
12	11th Floor	3,211.59	3,211.59	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
13	12th Floor	3,225.26	3,225.26	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
14	13th Floor	3,885.41	3,885.41	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
15	14th Floor	3,346.89	3,346.89	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works

Sr. No.	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Work Completion as 15 th LIE Report	Work Completion as on 16.10.2024
				Plumbing & Electrical works are completed	are completed, sanitary fitting, painting, 1 lift work is in progress.
16	15th Floor	3,173.05	3,173.05	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
17	16th Floor	3,237.53	3,237.53	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
18	17th Floor	3,237.53	3,237.53	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
19	18th Floor	3,237.53	3,237.53	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation

Sr. No.	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Work Completion as 15 th LIE Report	Work Completion as on 16.10.2024
				of Door & window and concealed work of Plumbing & Electrical works are completed	of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
20	19th Floor	3,191.59	3,191.59	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
21	20th Floor	3,187.91	3,187.91	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
22	21st Floor	3,197.92	3,197.92	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed	Slab work, Blockwork, Plastering, Gypsum, Kitchen & Toilet Tiling, waterproofing, Kitchen platform, Flooring, Window & Door Frame, installation of Door & window and concealed work of Plumbing & Electrical works are completed, sanitary fitting, painting, 1 lift work is in progress.
23	Terrace Area	497.08	497.08	Slab work, Blockwork, Plaster work, Plumbing,	Slab work, Blockwork, Plastering, waterproofing, installation of Door and

Sr. No.	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Work Completion as 15 th LIE Report	Work Completion as on 16.10.2024
				Flooring, firefighting & painting work is completed	concealed work of Plumbing & Electrical works are completed, painting, 1 lift work is in progress.
24	LMR	304.30	304.30	Slab work, Blockwork Plaster work, Plumbing, Flooring, firefighting & painting work is completed	Slab work, Blockwork, Plastering, waterproofing, installation of Door and concealed work of Plumbing & Electrical works are completed, painting, 1 lift work is in progress.
25	OHT	328.84	328.84	Slab work, Blockwork Plaster work, Plumbing, Flooring, firefighting & painting work is completed	Slab work, Blockwork, Plastering, waterproofing, installation of Door and concealed work of Plumbing & Electrical works are completed, painting, 1 lift work is in progress.
TOTAL AREA in Sq. ft.		72,117.00	72,117.00		
As per 15th LIE Report		72,117.00	72,117.00		
Difference		-	-		

Note: - As per amended approved plan construction area is increase by 2,660.00 Sq. Ft. and total construction area considered in this LIE report is 72,117.00 Sq. Ft.

7. Details of the Project as Financed By SBI:**6.1. Project Cost: (as per C.A. Certificate)**

Particulars	Revised Estimated Cost (in Cr.)	Incurred Cost (In Cr.) till 30-09-2024 by M/s. Agarwal Iyer & Associates LLP	Incurred Cost (In Cr.) till 30-06-2024 by M/s. Agarwal Iyer & Associates LLP	Net
Land Cost	1.80	1.80	1.80	-
Land clearance, temporary transit accommodation & overhead cost	12.28	14.51	13.68	0.83
Construction cost of Building	21.64	21.52	21.09	0.43
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	8.42	8.50	8.50	-
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost / Fixed Assets	2.75	4.39	4.29	0.10
Interest Cost	3.94	4.47	4.24	0.23
Total	50.83	55.19	53.60	1.59

- ✓ The Builder has incurred about 14.51 Cr. for rent to tenants, 21.52 Cr. For cost of construction, 8.50 Cr. for approval cost, 4.39 Cr. for on – site expenditure & 4.47 Cr. For Interest Cost in last quarter as per C.A. certificate issued by M/s. Agarwal Iyer & Associates LLP dated 25.10.2024.

6.2. Project Cost: (as per Bills):

Particulars	Incurred Cost (in Cr.)		Net
	30-09-2024 as per Bill (Inclusive GST)	30-06-2024 as per Bill (Inclusive GST)	
Land Cost	1.80	1.80	-
Land clearance, temporary transit accommodation & overhead cost	13.58	12.75	0.83
Construction cost of Building	20.23	19.87	0.36
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	9.18	9.18	-
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost / Fixed Assets	6.48	6.31	0.17
Interest Cost	3.94	3.70	0.23
Total	55.20	53.60	1.60

6.3. Land Cost:

Sr. No.	Date	C.T.S No.	Amount
1	31.08.2009	1/1654	75,00,000.00
2	29.11.2010	1654	1,05,00,000.00
TOTAL			1,80,00,000.00
TOTAL in Cr.			1.80

As per conveyance deed.

There is no cost incurred in land component in last Quarter.

Summary of Bills						
Sr. No.	Particulars	Amount in ₹ (01.07.2019 to 30.09.2024)	Amount in ₹ (In Cr.)	Amount in ₹ (01.07.2019 to 30.06.2024)	Amount in ₹ (In Cr.)	Net in ₹ (In Cr.)
1	Land clearance, temporary transit accommodation & overhead cost	13,57,97,316.00	13.58	12,75,21,846.00	12.75	0.83
2	Construction Cost	20,22,62,432.00	20.23	19,86,54,204.00	19.87	0.36
3	Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	9,17,60,923.00	9.18	9,17,60,923.00	9.18	-
4	Professional Cost	1,82,81,294.00	1.83	1,75,72,586.00	1.76	0.07
5	Administrative Cost	4,09,27,349.00	4.09	3,99,09,517.00	3.99	0.10
6	Marketing Cost	55,81,315.00	0.56	55,81,315.00	0.56	-
TOTAL		49,46,10,629.00	49.46	48,10,00,391.00	48.10	1.36

Note: Bills were provided by the client up to 30.09.2024.

The Major Cost incurred is 0.83 Cr. for Tenant Rent Cost, 0.36 Cr. for Construction Cost, 0.07 Cr. for Professional Cost & 0.10 Cr. for Admin Cost in last Quarter. The total construction cost, rent cost, professional cost & admin cost incurred till 31st September 2024 is 13.58 Cr., 20.23 Cr., 9.18 Cr., 1.83 Cr. & 4.09 Cr. respectively.

6.4. Interest Cost:

Sr. No	Particulars	Revised Amount in ₹	Incurred Amount in ₹ till 30-09-2024	Incurred Amount in ₹ till 30-06-2024	Net
1	Interest Cost	3,94,00,000.00	3,93,56,864.00	3,70,16,422.00	23,40,442.00
TOTAL		3,94,00,000.00	3,93,56,864.00	3,70,16,422.00	23,40,442.00

Interest Cost is based on discussion with the bank officer.

6.5. Cost of Construction as on 16th October 2024:

Plinth Area Calculation							
Sr. No.	Floor	Construction area as per plan (Sq. ft.)	Completed area (Sq. ft.)	Rate per Sq. ft.	Full Value after completion	Percentage of work completed	Actual Expenditure till date in ₹
1	Excavation & Plinth Level						
2	Ground / Stilt Floor	3,291.03	3,291.03	3,000.00	98,73,077.00	100%	98,73,077.00
3	1st Floor	3,560.45	3,560.45	3,000.00	1,06,81,346.00	100%	1,06,81,346.00
4	2nd Floor	3,560.45	3,560.45	3,000.00	1,06,81,346.00	100%	1,06,81,346.00
5	3rd Floor	2,940.55	2,940.55	3,000.00	88,21,649.00	93%	82,04,133.57
6	4th Floor	2,965.31	2,965.31	3,000.00	88,95,921.00	93%	82,73,206.53
7	5th Floor	2,999.00	2,999.00	3,000.00	89,96,995.00	93%	83,67,205.35
8	6th Floor	3,081.13	3,081.13	3,000.00	92,43,383.00	93%	85,96,346.19
9	7th Floor	3,147.00	3,147.00	3,000.00	94,41,010.00	93%	87,80,139.30
10	8th Floor	3,101.47	3,101.47	3,000.00	93,04,415.00	93%	86,53,105.95
11	9th Floor	3,081.13	3,081.13	3,000.00	92,43,383.00	93%	85,96,346.19
12	10th Floor	3,127.31	3,127.31	3,000.00	93,81,916.00	93%	87,25,181.88
13	11th Floor	3,211.59	3,211.59	3,000.00	96,34,762.00	93%	89,60,328.66
14	12th Floor	3,225.26	3,225.26	3,000.00	96,75,773.00	93%	89,98,468.89
15	13th Floor	3,885.41	3,885.41	3,000.00	1,16,56,241.00	93%	1,08,40,304.13
16	14th Floor	3,346.89	3,346.89	3,000.00	1,00,40,672.00	93%	93,37,824.96
17	15th Floor	3,173.05	3,173.05	3,000.00	95,19,157.00	93%	88,52,816.01
18	16th Floor	3,237.53	3,237.53	3,000.00	97,12,586.00	93%	90,32,704.98
19	17th Floor	3,237.53	3,237.53	3,000.00	97,12,586.00	93%	90,32,704.98
20	18th Floor	3,237.53	3,237.53	3,000.00	97,12,586.00	93%	90,32,704.98
21	19th Floor	3,191.59	3,191.59	3,000.00	95,74,763.00	93%	89,04,529.59
22	20th Floor	3,187.91	3,187.91	3,000.00	95,63,720.00	93%	88,94,259.60
23	21st Floor	3,197.92	3,197.92	3,000.00	95,93,751.00	93%	89,22,188.43
24	Terrace	497.08	497.08	3,000.00	14,91,245.00	93%	13,86,857.85
25	LMR	304.30	304.30	3,000.00	9,12,895.00	93%	8,48,992.35
26	OHT	328.84	328.84	3,000.00	9,86,521.00	93%	9,17,464.53
Total		72,117.00	72,117.00		21,63,51,669.00	94.01%	20,33,93,584.00
Total As per 13th LIE Report		72,117.00	72,117.00		21,63,51,669.00	92.93%	20,10,48,771.00
Difference		-	-	-	-	1.08%	23,44,813.00

Note: Details of work completed is as per site visit dated 16.10.2024 but report is prepared for 30th September quarter 2024.

Particulars	Revised Estimated Cost (In Cr.)	Incurred Cost (in Cr.)			Net after previous report
		As per CA Certificate up to 30-09-2024	As per Bills up to 30-09-2024	14 th LIE Report Bills up to 30-06-2024	
Land Cost	1.80	1.80	1.80	1.80	-
Land clearance, temporary transit accommodation & overhead cost	12.28	14.51	13.58	12.75	0.83
Construction cost of Building	21.64	21.52	20.23	19.87	0.36
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	8.42	8.50	9.18	9.18	-
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost / Fixed Assets	2.75	4.39	6.48	6.31	0.17
Interest Cost	3.94	4.47	3.94	3.70	0.23
Total	50.83	55.19	55.20	53.60	1.60

Remark: Project Cost is increased by ₹5.01 Cr. and hence, total revised project cost is ₹50.83 Cr.

We have considered bank processing fees, stamp duty & insurance cost in on-site expenditure cost header but CA has considered them in interest cost header.

We have considered stamp duty and other government cost in approval cost header, but CA has considered them in Rent cost header.

Project cost is over run by ₹ 4.37 Cr. the total project cost incurred till 30.09.2024 is ₹ 55.19 Cr. and estimated cost of project was ₹ 50.83 Cr.

As per plinth area, calculation the work completed is up to 94.01% of total work, which comes to ₹20.34 Cr. However, company has incurred cost of ₹20.23 Cr. till 30.09.2024 as per bill.

6.6. Comparison of Cost incurred on dated 30-09-2024 & 30-06-2024

Particulars	30-09-2024 as per Bills	As 15 th IE Report Bills up to 30-06-2024	Net	% Of net amount
Land Cost	1.80	1.80	-	0.00%
Land clearance, temporary transit accommodation & overhead cost	13.58	12.75	0.83	37.32%
Construction cost of Building	20.23	19.87	0.36	20.52%
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	9.18	9.18	-	0.84%
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost/ Fixed Assets	6.48	6.31	0.17	26.02%
Interest Cost	3.94	3.70	0.23	15.31%
Total	55.20	53.60	1.60	100.00%

6.7. % Of Fund Utilised till 30th September 2024

Particulars	Revised Estimated Project Cost (In Cr.)	Incurred cost as on 30-09-2024	% Of Incurred Cost	% Of Estimated Project Cost
Land Cost	1.80	1.80	100.00%	3.54%
Land clearance, temporary transit accommodation & overhead cost	12.28	13.58	110.58%	26.72%
Construction cost of Building	21.64	20.23	93.47%	39.79%
Premium Cost & BMC / FSI/ GOM Charges/ fees/ security Deposits	8.42	9.18	108.98%	18.05%
On- site expenditure for development / Professional / Marketing / Advance for Project/ Administrative Cost / Fixed Assets	2.75	6.48	235.60%	12.75%
Interest Cost	3.94	3.94	99.89%	7.74%
Total	50.83	55.20	108.59%	108.59%

Based on above Calculation it is found that Project incurred Cost is Completed upto 108.59% of the Total Project Cost.

8. Means of Finance:

Sr. No.	Particulars	Exp. Cumulative (Cr.)
1.	Partner's Capital	13.18
2.	Unsecured Loans	0.45
3.	Secured Loans from Bank	7.00
4.	Advance from Customer	28.55
5.	Payable to Creditors	7.18
6.	Balance in the Account	-1.16
	Total	55.20

The Details of the Means of Finance are provided by Client as on 30.09.2024.

9. 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

10. 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

11. Schedule V/s. Actual Progress:

Activity	Date of Implementation	Initial Date of Completion	Revised Date of Completion	Status
Land				Completed
Development of Land				Completed
Foundation Work	October 2020	March 2021	Sept. 2021	Completed and delay by 5 Months.
Ground Floor Slab	April 2021	June 2021	06.10.2021	Completed and delay by 7 Months.
1st Floor Slab			04.12.2021	Completed and delay by 7 Months.
2nd Floor Slab			28.12.2021	Completed and delay by 7 Months.
3rd Floor Slab	July 2021	September 2021	15.02.2022	Completed and delay by 6 Months
4th Floor Slab			06.03.2022	Completed and delay by 6 Months
5th Floor Slab			06.04.2022	Completed and delay by 6 Months
6th Floor Slab	October 2021	December 2021	25.04.2022	Completed and delay by 5 Months
7th Floor Slab			20.05.2022	Completed and delay by 6 Months
8th Floor Slab			29.06.2022	Completed and delay by 7 Months
9th Floor Slab			15.07.2022	Completed and delay by 7 Months
10th Floor Slab			31.07.2022	Completed and delay by 7 Months
11th Floor Slab	January 2022	March 2022	14.08.2022	Completed and delay by 5 Months

Activity	Date of Implementation	Initial Date of Completion	Revised Date of Completion	Status
12th Floor Slab			27.08.2022	Completed and delay by 5 Months
13th Floor Slab	April 2022	June 2022	14.09.2022	Completed and delay by 3 Months
14th Floor Slab			30.09.2022	Completed and delay by 3 Months
15th Floor Slab			22.10.2022	Completed and delay by 3 Months
16th Floor Slab			22.11.2022	Completed and delay by 3 Months
17th Floor Slab			July 2022	September 2022
18th Floor Slab	25.12.2022	Completed and delay by 3 Months		
19th Floor Slab		Completed and delay by 6 Months		
20th Floor Slab		Completed and delay by 6 Months		
21st Floor Slab	October 2022	December 2022		Completed and delay by 6 Months
Block work /Internal Plaster work	January 2022	March 2022		Work is completed
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work	April 2023	June 2023		Work is completed
Electric Work	January 2022	March 2023		Work is completed
Water Proofing				Work is completed
Plumbing Work				Work is in progress
Tiling / Marble Flooring				Work is completed
Door Frames				Work is completed
Window Installation				Work is completed
Staircase Flooring			April 2023	June 2023
Staircase Railing				
Refuge Area Flooring	January 2022	March 2023		Work is completed
Internal Painting	April 2023	June 2023		Work is in progress
External Painting				
Lift Work				Work is in progress
Fire Fighting Installation				Work is completed
Stack Parking				Slab work is completed
CP Fitting & Sanitary Work	January 2022	March 2023		Work is in progress
Final Finishing & Fitting	July 2023	September 2023		

12. Action initiated to complete the project in time:

For Rehab & Sales Building: Slab work, blockwork, plaster work, flooring, kitchen platform, kitchen & toilet tiling, waterproofing, firefighting, gypsum work, plumbing & electrical concealed work are completed, Doors & Windows & 1 lift are installed & 1 Lift, Painting, Sanitary fitting & final finishing work is in progress. Hence, Project is delay by 1 Year.

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. Detailed periodic progress report needs to be checked for timely completion of project.

Multiple activists to be done for achieving the timely progress & detailed periodic bar chart, is to be submitted for the further next quarter.

13. Comments related to cost overrun if any:

Project cost is over run by ₹ 4.37 Cr. the total project cost incurred till 30.09.2024 is ₹ 55.20 Cr. and estimated cost of project was ₹ 50.83 Cr.

14. Balance investment required for completion of project:

We opinion that approx. amount of ₹ 2.53 Cr. will be required to complete the Project in which 1.30 Cr. will be required for construction cost and other amount for Admin, Professional, Marketing & Interest cost.

15. Mandatory Approval Status:

Sr. No.	Particulars	Name of Department	Status	Order Details
1	IOD of Rehab Building No. 1	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/4236/G/N/337 dated 23.05.2019
1A	Revised Approved Plan	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/4236/G/N/337(NEW) dated 21.03.2023
2A	First C.C.	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/4236/G/N/337/(NEW)/C C/1/NEW dated 12.12.2019., this C.C. is granted up to plinth level as per approved amended plan dated 23.05.2019, it is valid up to 11.12.2020
2B	Second C.C.	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/4236/G/N/337/(NEW)/OTHER/2/NEW dated 21.01.2021., this C.C. is granted up to plinth level as per approved amended plan dated 23.05.2019, it is revalidated up to 11.12.2021
2C	Third C.C.	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/4236/G/N/337/(NEW)/F CC/1/New dated 25.10.2021., this C.C. is granted up to 19th floor level

Sr. No.	Particulars	Name of Department	Status	Order Details
				as per approved IOD plan dated 23.05.2019, it is revalidated up to 11.12.2021
2D	Fourth C.C.	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/4236/G/N/337/(NEW)/FCC/1/New dated 12.01.2022., this C.C. is granted up to 19th floor level as per approved IOD plan dated 23.05.2019, it is revalidated up to 11.12.2022
2E	Fifth C.C.	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/4236/G/N/337/(NEW)/FCC/2/Amend dated 02.05.2023., this C.C. is granted up to 21 st floor i.e., full C. C. including LMR & OHT as per approved amended plan dated 21.03.2023, it is revalidated up to 11.12.2023
2F	Sixth C.C.	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/4236/G/N/337/(NEW)/FCC/2/Amend dated 21.02.2024., this C.C. is granted up to 21 st floor i.e., full C. C. including LMR & OHT as per approved amended plan dated 21.03.2023, it is revalidated up to 11.12.2024
3A	Part Occupancy	Municipal Corporation of Greater Mumbai	Obtained and available at site	CHE/CTY/4236/G/N/337/(NEW)/OCC/1/New dated 02.07.2024 Approved Upto: Ground Floor + 1st & 2nd (part) Floors
3B	Part Occupancy	Municipal Corporation of Greater Mumbai	Pending (Project is not completed)	

16. Status Insurance Coverage:

Particulars	Descriptions	Particulars	Descriptions
Policy No.	000000003556092	Policy Issued Date	18/10/2024
Period of Insurance	From 05/02/2021 to 31/03/2025	Total Sum Insured	₹ 21,00,00,000.00
Insurance Policy Name	Contractors All Risk Policy	Issued By	SBI General Insurance
Type of Cover / Benefit	1. Material Damage / Contract Price 2. Third Party Liabilities/ All accidents during policy period		

17. Assumptions & Remarks:

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- Estimated project completion dated is 31/03/2025 for Rehab & Sales Building, respectively. The cost is certified based on the assumptions that the project will be completed within time period. Few assumptions were made regarding inflation & cost rise etc. during construction period.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Auth. Sign.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



About the Project:

1. Introduction	
a) Project Name (With Address & Phone Nos.)	“Sai Aradhya”, Proposed Redevelopment of Building Bearing F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division at D. L. Vaidya Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country – India. <u>Contact Person:</u> Mr. Shivaji Mane (Mob No. 9322505784 / 9619002021)
b) Purpose of Valuation	As per request from State Bank of India, SIB Ghatkopar Branch to assess fair market value of the Project for LIE purpose.
c) Date of Inspection of Property	16.10.2024
d) Date of LIE Report	12.11.2024
e) Name of the Developer of Property (In case of developer-built properties)	M/s. Mangal Murti Developers Office No. 3, Ground Floor, Girdhari Sadan, Near Shiv Sena Bhavan Path, Dadar (W), Mumbai, Pin Code - 400 028, State - Maharashtra, Country - India.
2. Physical Characteristics of the Property	
a) Location of the Property	“Sai Aradhya”, Proposed Redevelopment of Building Bearing F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division at D. L. Vaidya Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country - India
Brief description of the property	
<u>TYPE OF THE BUILDING</u>	
1. <u>Rehab cum Sales Building</u>	
No. of Floors	Ground / Stilt Floor + 1 st to 21 st upper floors
Building type	Residential cum commercial rehab building
<p>Rehab & Sales Building labour contract work is given on contract basis. Developer has granted the labour contractor to do the work of construction and completion which 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. All the material required for construction are being provided by the Developer.</p> <p>Lift & lift installation contract is not finalized till now.</p> <p>Firefighting work contract is not finalized till now.</p>	
<u>PROPOSED DATE OF COMPLETION & FUTURE LIFE:</u>	
Expected completion date as per RERA is 31 st March 2025.	
<u>Locality:</u>	
<p>Dadar is the first planned area of Mumbai. It is a densely populated residential and shopping neighborhood. It is also a prominent railway and bus service hub with local and national connectivity. Dadar is also a hub for the immigrant Marathi culture, which gradually replaced the native East Indian one, in Mumbai. Dadar has been growing importance in the current scenario because of its railway routes. The old chawls are giving way to new high-rise buildings, thus, changing the skyline of the place. The Khodadad circle and its surrounding buildings are a heritage site of Grade IIB.</p> <p>Park Chowpatty or seashore Dadar West is widespread up to Reunion Restaurant where Mahim starts in north and up to Sayani Road Junction where Prabhadevi starts on south. Similarly, Dadar East is widespread up to Five Gardens where Matunga starts in North and up to Premier Theatre in South where Parel starts.</p>	

Dadar West market is a popular shopping destination for residents of central Mumbai, the suburbs, and distant satellite towns. Dadar vegetable market is the heart of the city. Both east and west areas in Dadar are dotted with women's and children's clothing shops. Some Important Markets are, 1. Nakshatra Shopping Mall; 2. Swatantra veer Savarkar Market; 3. Meenatai Thackrey Flower Market; 4. Star Mall; 5. Hind Mata Market; 6. Manish Market; 7. Cotton King (Next to Plaza Cinema); 8. Cosmos Platinum Mall; 9. Dadar Vegetable Market; 10. Roop Sangam; 11. Roop Milan; 12. Pallari; 13. Lazaree; 14. Society Stores; 15. Dadar Departmental Stores; 16. Paneri; 17. Decor India, etc.																									
Nearby landmark	Near Shiv Sena Bhavan																								
Postal Address of the Property	"Sai Aradhya", Proposed Redevelopment of Building Bearing F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division at D. L. Vaidya Road, Dadar (West), Mumbai, Pin Code - 400 028, State - Maharashtra, Country - India																								
Area of the plot/land (Supported by a plan)	Plot Area: 590.30 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	East Side: 15.00 M. wide B.T. Road West Side: 6.00 M. wide B.T. Road																								
Description of adjoining property	Located in Higher Middle-class locality																								
Plot No. Survey No.	F.P. No. 188 & 195, C. S. No. 1654 & 1/1654, TPS IV of Mahim Division																								
Ward/Village/Taluka	TPS IV, Mahim Division																								
Sub-Registry/Block	Mumbai - 1																								
District	Mumbai																								
b) Boundaries of the Plot																									
	<table border="1"> <thead> <tr> <th></th> <th colspan="2">As per Sale Deed/TIR</th> <th>Actual</th> </tr> <tr> <th></th> <th>C. S. No. 1654</th> <th>C.S. No.1/1654</th> <th></th> </tr> </thead> <tbody> <tr> <td>North</td> <td>Prem Bhuvan</td> <td>Laxman Chintaman Tamhane</td> <td>Shree Ram Krupa Building</td> </tr> <tr> <td>South</td> <td>Sadavdekar Niwas</td> <td>Waman Vithoba Engineer</td> <td>Vision Eternity Building</td> </tr> <tr> <td>East</td> <td>40 Ft. D. L. Vaidya Road</td> <td>40 Ft. Road</td> <td>15.00 M wide D. L. Vaidya Road</td> </tr> <tr> <td>West</td> <td>15 Ft. Shiv Sena Bhavan Path</td> <td>15 Ft. Passage</td> <td>6.00 M wide SBVN Path Road</td> </tr> </tbody> </table>		As per Sale Deed/TIR		Actual		C. S. No. 1654	C.S. No.1/1654		North	Prem Bhuvan	Laxman Chintaman Tamhane	Shree Ram Krupa Building	South	Sadavdekar Niwas	Waman Vithoba Engineer	Vision Eternity Building	East	40 Ft. D. L. Vaidya Road	40 Ft. Road	15.00 M wide D. L. Vaidya Road	West	15 Ft. Shiv Sena Bhavan Path	15 Ft. Passage	6.00 M wide SBVN Path Road
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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 Deed of Conveyance dated 31.07.2009 b/w M/s. Mahasukhbhai Lallubhai & 4 others (Vendor) And M/s. Mangal Murti Developers (The Purchaser) (C. S. No. 1/1654)
	2. Copy of Deed of Conveyance dated 29.10.2010 b/w M/s. Amit Ramkrishna Achrekar (Vendor) And M/s. M/s. Mangal Murti Developers. (The Purchaser) (C. S. No. 1654)
	3. Copy of Title Certificate dated 02.06.2018 by Mr. M.R. Phal
	4. Copy of Partnership Deed dated 01.04.2015.
	5. Copy of Register of Firms dated 22.01.2018.
	6. Copy of Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/CC/1/NEW dated 12.12.2019., this C.C. is granted up to plinth level as per approved amended plan dated 23.05.2019, it is valid up to 11.12.2020 by Mumbai Corporation of Greater Mumbai.
	7. Copy of C.A. Certificated dated 25.11.2019 issued by M/s. Agarwal Iyer & Associates LLP
	8. Copy of IOD No. CHE/CTY/4236/G/N/337 dated 23.05.2019 issued by Mumbai Corporation of Greater Mumbai.
	9. Copy of RERA Certificate No. 51900023477 dated 16.12.2019
	10. Copy of Proposed Redevelopment Plan No. CHE/CTY/4236/G/N/337(NEW) dated 23.05.2019 issued by M/s. Municipal Corporation of Greater Mumbai.
	11. Copy of Remarks for Proposed Development No. MMRC/TP Unit /CBS/NOC/139/1262/2018 dated 25.04.2018 issued by Mumbai Metro Rail Corporation Limited.
	12. Copy of No Objection Certificate No. R/NOC/F-2575/3000/MBRRB-18 dated 23.04.2018 issued by MHADA.
	13. Copy of Revised No Objection Certificate No. R/NOC/F-2575/3642/M. B. R. & R. Board -19 dated 30.04.2019 issued by MHADA
	14. Copy of Fire Fighting NOC dated 27.08.2018 issued Mumbai Corporation of Greater Mumbai (Mumbai Fire Brigade).
	15. Copy of C.A. Certificated dated 21.08.2019 issued by M/s. Agarwal Iyer & Associates LLP
	16. Copy of C.A. Certificated dated 05.02.2021 issued by M/s. Agarwal Iyer & Associates LLP
	17. Copy of Architecture Certificate dated 11.06.2020 issued by M/s. Aparna Consultant.
	18. Copy of Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/OTHER/2/NEW dated 21.01.2021., this revised C.C. is granted up to plinth level as per approved amended plan dated 23.05.2019, it is revalidated up to 11.12.2021 by Mumbai Corporation of Greater Mumbai.
	19. Copy of Bills from 01.07.2019 to 30.06.2020
	20. Copy of Revised RERA Certificate dated 23.06.2020
	21. Copy of Architecture Certificate dated 31.03.2021 issued by M/s. Aparna Consultant.
	22. Copy of Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/FCC/1/New dated 25.10.2021., this C.C. is granted up to 19th floor level as per approved IOD plan dated 23.05.2019, it is revalidated up to 11.12.2021 by Mumbai Corporation of Greater Mumbai.
	23. Copy of CA Certificate dated 29.05.2021 issued by M/s. Bharti Thakkar & CO.
	24. Copy of Bills from 01.01.2021 to 31.03.2021.
	25. Copy of Insurance Policy No. 000000038573750 dated 11.02.2021 issued by M/s. SBI General Insurance.
	26. Copy of Architecture Certificate dated 21.07.2021 issued by M/s. Aparna Consultant.
	27. Copy of CA Certificate dated 04.08.2021 issued by M/s. Agarwal Iyer & Associates LLP
	28. Copy of Bills from 01.04.2021 to 30.06.2021.
	29. Copy of CA Certificate dated 20.10.2021 issued by M/s. Agarwal Iyer & Associates LLP.
	30. Copy of Bills from 01.07.2021 to 30.09.2021.
	31. Copy of CA (Form 3) Certificate dated 08.01.2022 issued by M/s. Agarwal Iyer & Associates LLP
	32. Copy of Bills from 01.10.2021 to 31.12.2021
	33. Copy of CA Certificate dated 08.01.2022 issued by M/s. Agarwal Iyer & Associates LLP
	34. Copy of Architecture Certificate dated 05.01.2022 issued by M/s. Aparna Consultant

4. Document Details and Legal Aspects of Property:

35. Copy of Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/FCC/1/New dated 12.01.2022., this C.C. is granted up to 19th floor level as per approved IOD plan dated 23.05.2019, it is revalidated up to 11.12.2021 by Mumbai Corporation of Greater Mumbai.
36. Copy of Revised RERA Certificate dated 08.09.2021 valid till 30.03.2024 issued by MAHRERA.
37. Copy of CA (Form 3) Certificate dated 26.04.2022 issued by M/s. Agarwal Iyer & Associates LLP
38. Copy of Bills from 01.01.2022 to 31.03.2022
39. Copy of CA Certificate dated 26.04.2022 issued by M/s. Agarwal Iyer & Associates LLP
40. Copy of Architecture Certificate dated 03.04.2022 issued by M/s. Aparna Consultant
41. Copy of Engineer Certificate dated 05.04.2022 issued by Er. Yogesh Prabhakar Patil
42. Copy of CA (Form 3) Certificate dated 12.07.2022 issued by M/s. Agarwal Iyer & Associates LLP
43. Copy of Bills from 01.04.2022 to 30.06.2022
44. Copy of CA Certificate dated 12.07.2022 issued by M/s. Agarwal Iyer & Associates LLP
45. Copy of Architecture Certificate dated 02.07.2022 issued by M/s. AG Consultants
46. Copy of Engineer Certificate dated 15.07.2022 issued by Er. Ganesh Sugandhrao Mhamunkar
47. Copy of CA (Form 3) Certificate dated 18.10.2022 issued by M/s. Agarwal Iyer & Associates LLP
48. Copy of Bills from 01.07.2022 to 30.09.2022
49. Copy of Architecture Certificate dated 03.10.2022 issued by M/s. AG Consultants
50. Copy of Engineer Certificate dated 03.10.2022 issued by Er. Ganesh Sugandhrao Mhamunkar
51. Copy of CA (Form 3) Certificate dated 13.01.2023 issued by M/s. Agarwal Iyer & Associates LLP
52. Copy of Bills from 01.10.2022 to 31.12.2022
53. Copy of Architecture Certificate dated 01.01.2023 issued by M/s. AG Consultants
54. Copy of Engineer Certificate dated 03.01.2023 issued by Er. Ganesh Sugandhrao Mhamunkar
55. Copy of Revised Approved Plan No. CHE/CTY/4236/G/N/337(NEW) dated 21.03.2023 issued by M/s. Municipal Corporation of Greater Mumbai.
56. Copy of Fifth Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/FCC/2/Amend dated 02.05.2023., this C.C. is granted up to 21st floor i.e., full C. C. including LMR & OHT as per approved amended plan dated 21.03.2023, it is revalidated up to 11.12.2023 by Mumbai Corporation of Greater Mumbai.
57. Copy of CA (Form 3) Certificate dated 22.06.2023 issued by M/s. Agarwal Iyer & Associates LLP
58. Copy of Bills from 01.01.2023 to 31.03.2023
59. Copy of Architecture Certificate dated 05.04.2023 issued by M/s. AG Consultants
60. Copy of CA (Form 3) Certificate dated 04.08.2023 issued by M/s. Agarwal Iyer & Associates LLP
61. Copy of Bills from 01.04.2023 to 30.06.2023
62. Copy of Architecture Certificate dated 05.07.2023 issued by M/s. AG Consultants
63. Copy of CA (Form 3) Certificate dated 20.10.2023 issued by M/s. Agarwal Iyer & Associates LLP
64. Copy of Bills from 01.07.2023 to 30.09.2023
65. Copy of Architecture Certificate dated 05.10.2023 issued by M/s. AG Consultants
66. Copy of CA Certificate dated 20.10.2023 issued by M/s. Agarwal Iyer & Associates LLP
67. Copy of CA (Form 3) Certificate dated 09.01.2024 issued by M/s. Agarwal Iyer & Associates LLP
68. Copy of Bills from 01.10.2023 to 31.12.2023
69. Copy of Architecture Certificate dated 05.01.2024 issued by M/s. AG Consultants
70. Copy of CA Certificate dated 09.01.2024 issued by M/s. Agarwal Iyer & Associates LLP
71. Copy of CA (Form 3) Certificate dated 26.04.2024 issued by M/s. Agarwal Iyer & Associates LLP
72. Copy of Bills from 01.01.2024 to 31.03.2024
73. Copy of Architecture Certificate dated 05.04.2024 issued by M/s. AG Consultants
74. Copy of CA Certificate dated 26.04.2024 issued by M/s. Agarwal Iyer & Associates LLP
75. Copy of Revised RERA Certificate dated 03.01.2024 valid till 31.03.2025 issued by Maharashtra Real Estate Regulatory Authority (MAHRERA).
76. Copy of CA (Form 3) Certificate dated 19.07.2024 issued by M/s. Agarwal Iyer & Associates LLP
77. Copy of Bills from 01.04.2024 to 30.06.2024
78. Copy of Engineer's Certificate dated 19.07.2024 issued by Er. Ganesh Sugandhrao Mhamunkar.
79. Copy of CA Certificate dated 19.07.2024 issued by M/s. Agarwal Iyer & Associates LLP

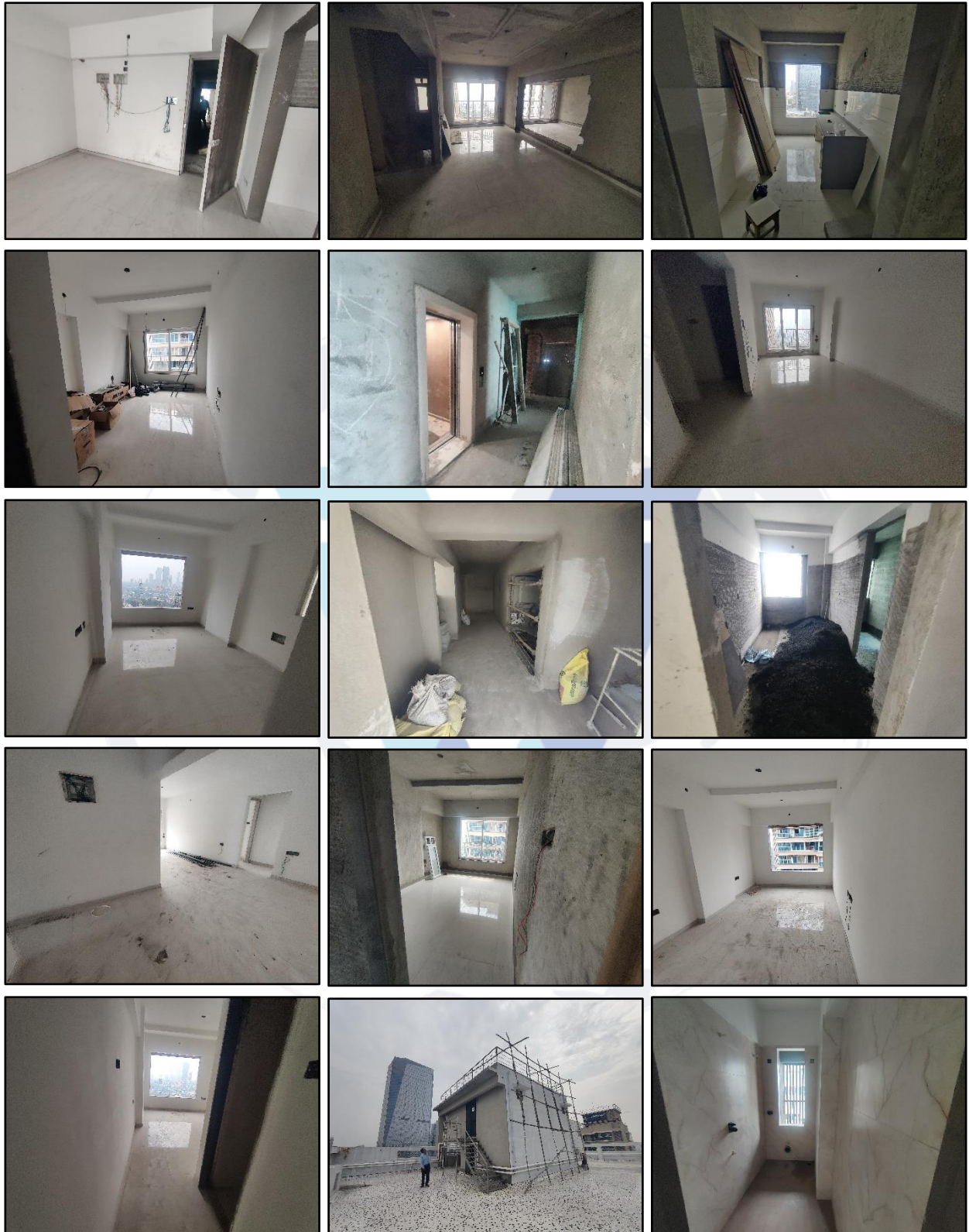
4. Document Details and Legal Aspects of Property:

80. Copy of Sixth Commencement Certificate no. CHE/CTY/4236/G/N/337/(NEW)/FCC/2/Amend dated 21.02.2024., this C.C. is granted up to 21st floor i.e., full C. C. including LMR & OHT as per approved amended plan dated 21.03.2023, it is revalidated up to 11.12.2024 issued by Mumbai Corporation of Greater Mumbai.
81. Copy of Part Occupancy Certificate no. CHE/CTY/4236/G/N/337/(NEW)/OCC/1/New dated 02.07.2024 issued by Mumbai Corporation of Greater Mumbai.
Approved Upto: Ground Floor + 1st & 2nd (part) Floors
82. Copy of CA (Form 3) Certificate dated 19.07.2024 issued by M/s. Agarwal Iyer & Associates LLP
83. Copy of Bills from 01.04.2024 to 30.06.2024
84. Copy of Engineer's Certificate dated 19.07.2024 issued by Er. Ganesh Sugandhrao Mhamunkar.
85. Copy of CA Certificate dated 19.07.2024 issued by M/s. Agarwal Iyer & Associates LLP

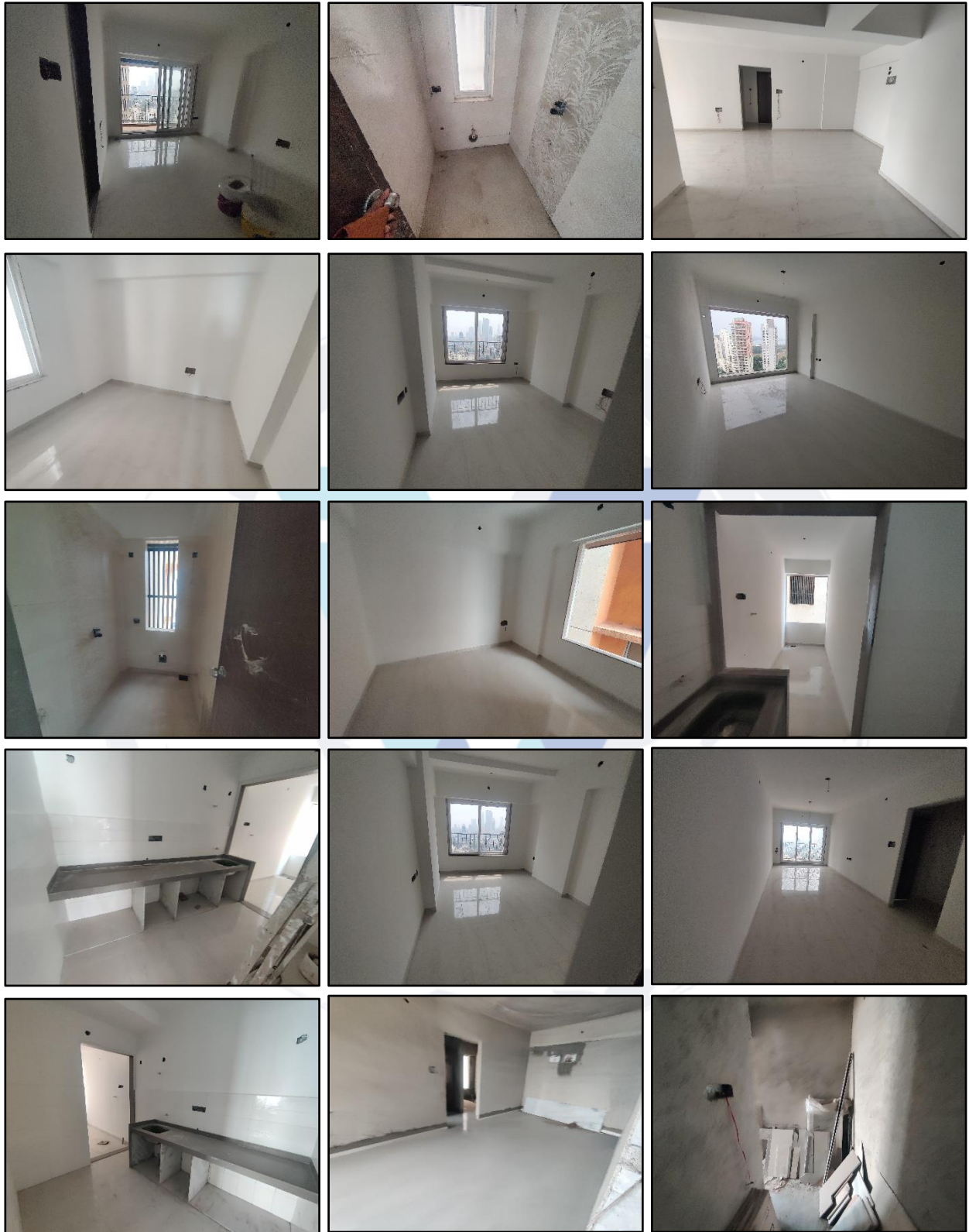
b) Documents verified for present LIE report

1. Copy of CA (Form 3) Certificate dated 25.10.2024 issued by M/s. Agarwal Iyer & Associates LLP
2. Copy of Bills from 01.07.2024 to 30.09.2024
3. Copy of Architect's Certificate dated 05.10.2024 issued by M/s. AG Consultants.
4. Copy of CA Certificate dated 25.10.2024 issued by M/s. Agarwal Iyer & Associates LLP
5. Copy of Insurance Policy No. 000000003556092 dated 18.10.2024 issued by M/s. SBI General Insurance.

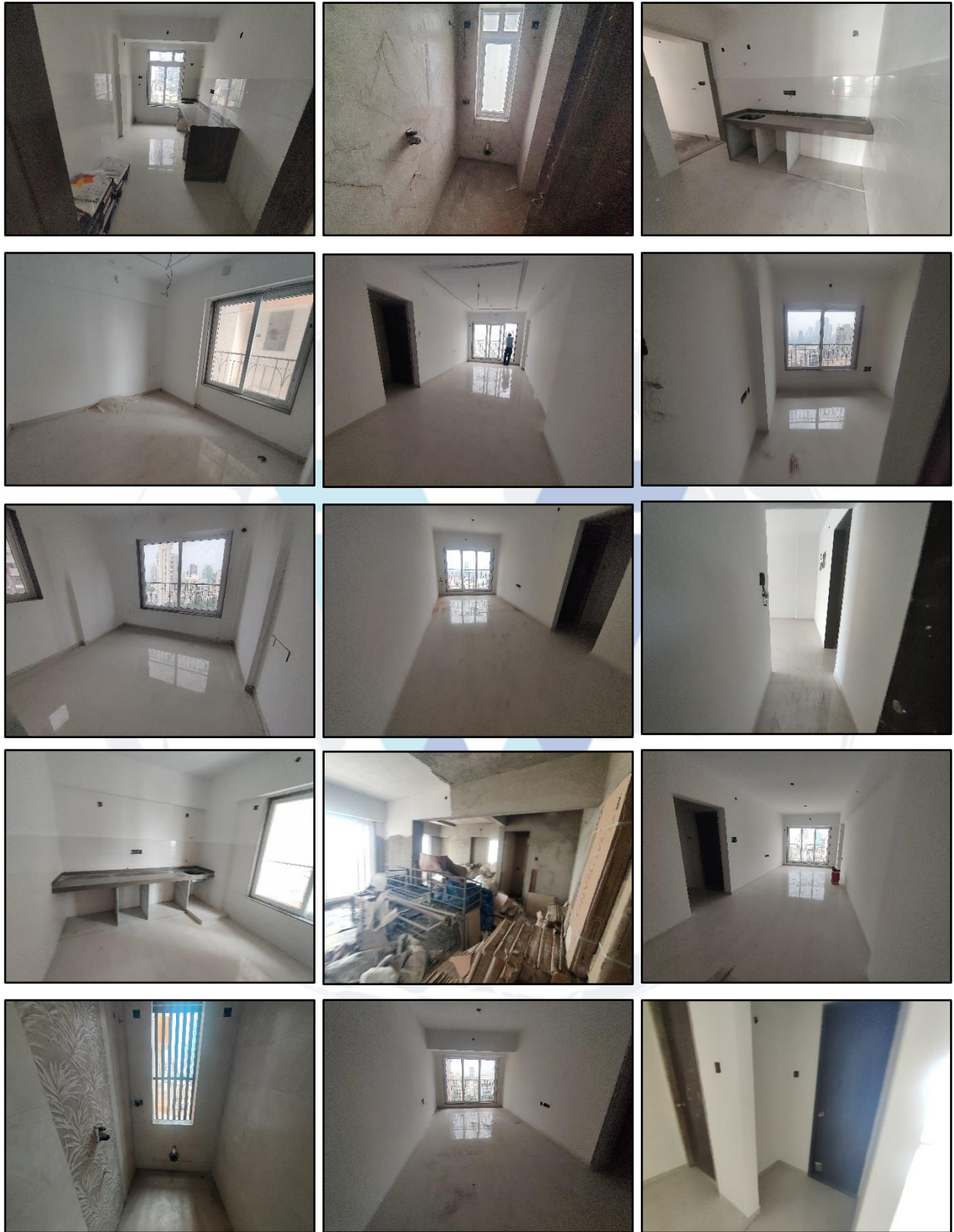
Actual Site Photographs as on 16.10.2024



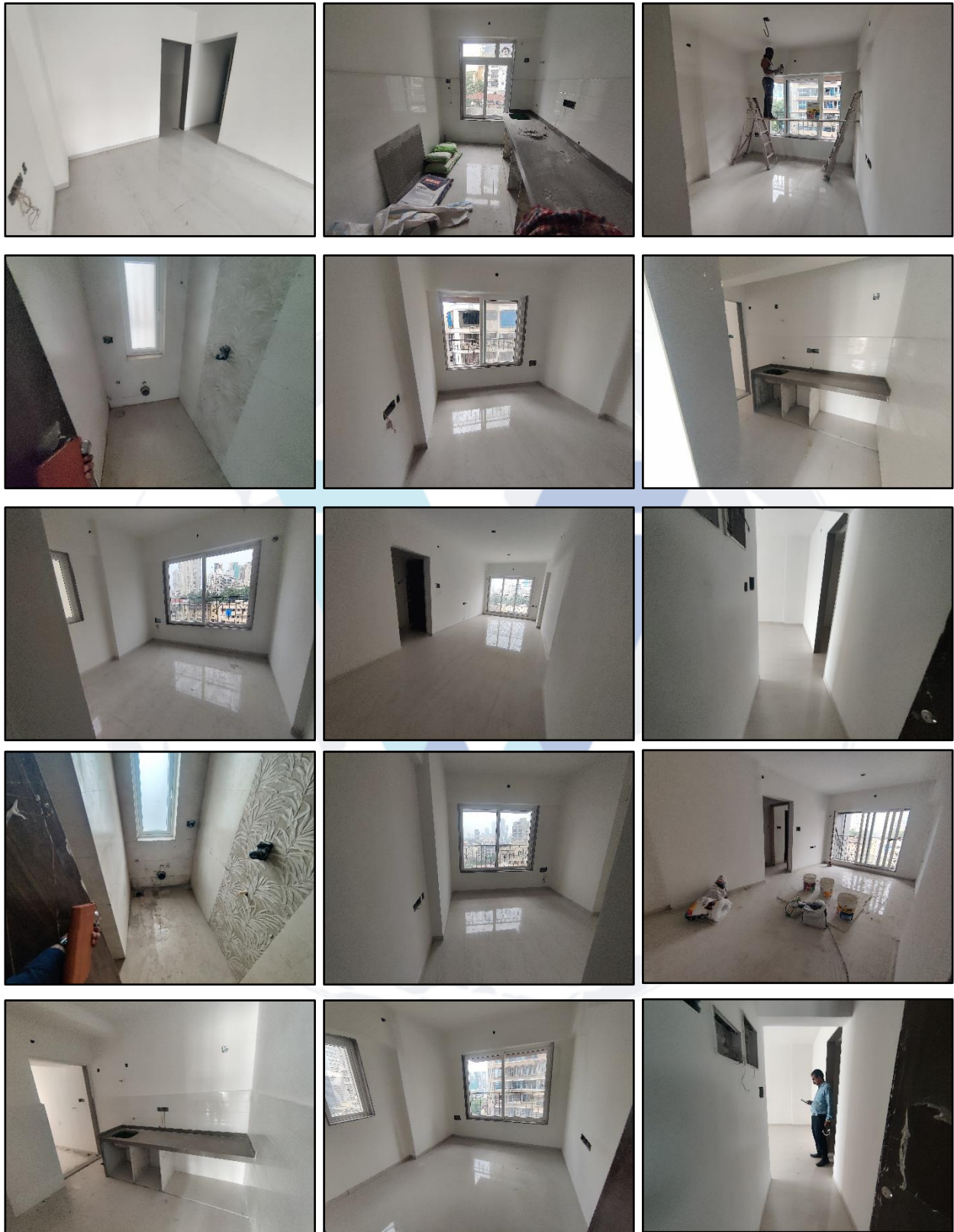
Actual Site Photographs as on 16.10.2024



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Actual Site Photographs as on 16.10.2024

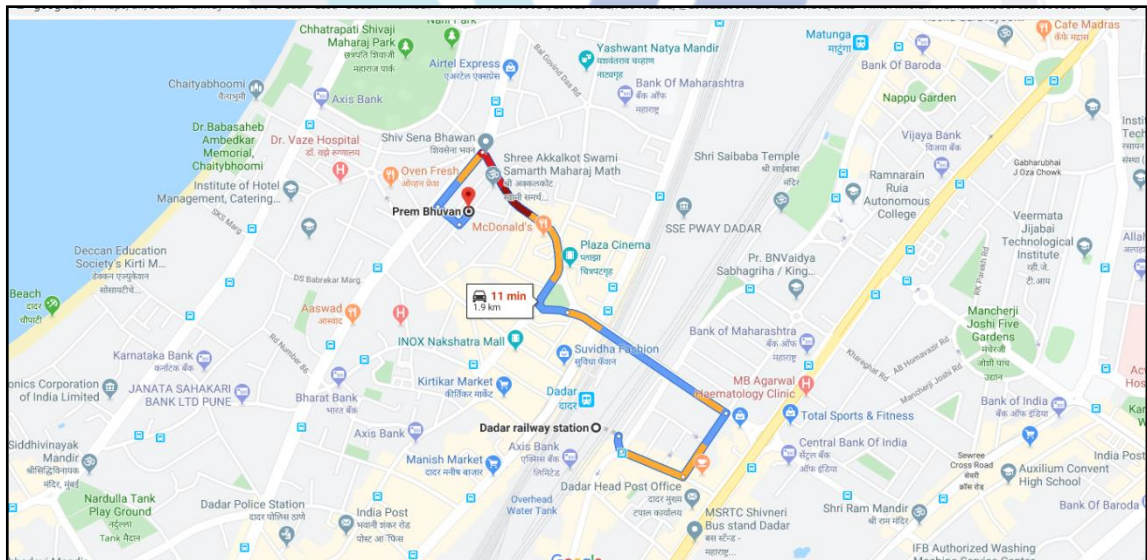
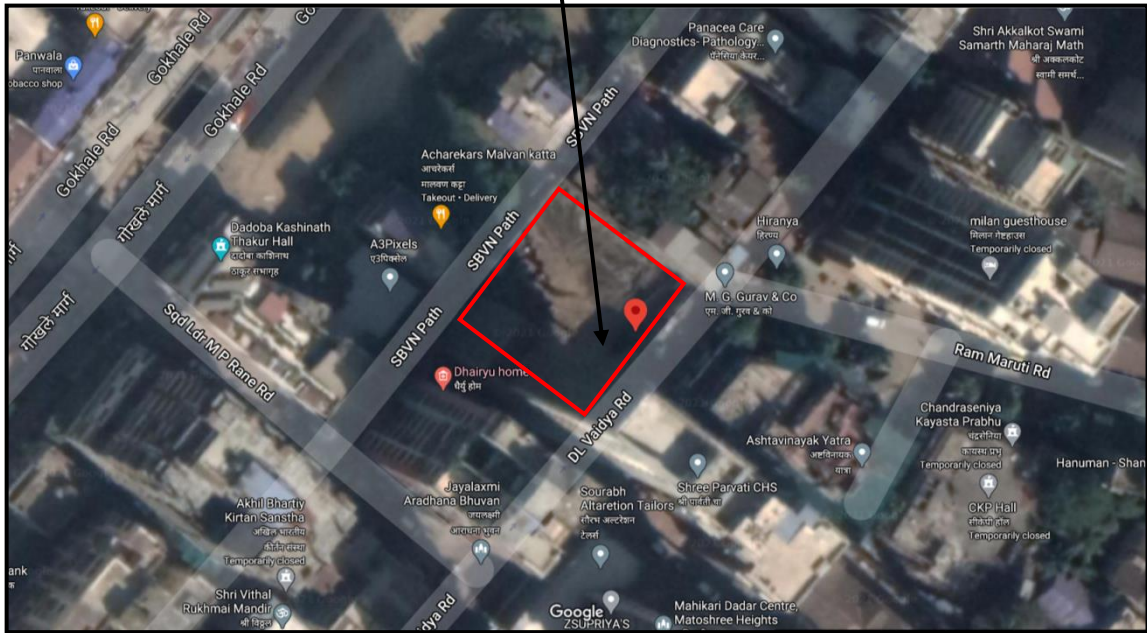


Actual Site Photographs as on 16.10.2024



Route Map of the property

Site u/r



Latitude Longitude: 19°01'24.5"N 72°50'24.4"E

Note: The Blue line shows the route to site from nearest railway station (Dadar Station –1.90 Km.)



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



CA Certificate Dated 25.10.2024 till 30.09.2024

AGRAWAL IYER & ASSOCIATES LLP
Chartered Accountants



To
The Manager,
State Bank of India
SME, Chembur Branch,
Mumbai.

Date : 25/10/2024

CERTIFICATE

We write to inform you that we have examined and verified the accounts, records and all relevant documents of M/s. Mangalmurti Developers, a partnership firm, duly registered under the provisions of the Indian Partnership Act, 1932, having its registered office at Office at Flat No-201, Sai Aradhya, D L Vaidya Road, Dadar West, Mumbai, Maharashtra, 400028 and do hereby state as follows:

Currently the total investment in the Project "Sai Aradhya" (RERA No:- P51900023477) by the Firm is Rs.55.20 Crores, out of which Rs.28.55 Crores is collected from customers, Rs. 13.18 Crores is through partner's capital, Rs.7.00 Crores through Project loan from State Bank of India, Rs.0.45 Crores is through unsecured loans.

The details of the estimated project cost and means of finance are as under: -

(Rs. In Crores)

Particulars	Estimated Cost	Incurred Till 30/09/2024	Balance to be incurred
Land cost & Site Development Cost	1.80	1.80	NIL
Rent and corpus for Tenants	12.29	14.51	-2.22
Construction costs	26.28	21.52	4.76
Approvals and liaison costs	8.90	8.50	0.40
Administrative Cost & Overheads Cost	7.98	4.39	3.59
Interest & Processing fees on loan	4.61	4.47	0.14
Total	61.86	55.20	6.66

Registered Office : 104, 105 & 106, Gautam Udyog Premises CHS, Behind Dena Bank, L.B.S. Marg, Bhandup - West, Mumbai - 400 078
T : +91 22 2595 7799 / 2594 7799 | F : +91 22 2595 5859 | E : info@coagrowaliyer.com | W : www.coagrowaliyer.com

CA Certificate Dated 25.10.2024 till 30.09.2024

AGRAWAL IYER & ASSOCIATES LLP
Chartered Accountants



We further certify that the cost incurred till 30/09/2024 in the Project "Sai Aradhya" is by way of :

(Rs. In Crores)

Particulars	Estimated means of Finance	Incurred Till 30/09/2024	Balance
Partner's Capital	9.50	13.18	-3.68
Unsecured Loans	1.12	0.45	0.67
Secured Loan from Bank	20.50	7.00	13.50
Advance from Customer	30.74	28.55	2.19
Payable to Creditors	-	7.18	-7.18
Balance in Bank Account	-	-1.16	1.16
Total	61.86	55.20	6.66

FOR AGRAWAL IYER & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

FRN: 130991W/W100054

Ashok
Raghunath
Jadhav

Digitally signed by
Ashok Raghunath
Jadhav
Date: 2024.10.25
11:27:50 +05'30'

ASHOK R. JADHAV

DESIGNATED PARTNER

M. No. : 147645

PLACE : MUMBAI

DATED : 25/10/2024

UDIN : 24147645BKAVDR4506

Registered Office : 104, 105 & 106, Gautam Udyog Premises CHS, Behind Dena Bank, L.B.S. Marg, Bhandup - West, Mumbai - 400 078
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