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MSME Reg No: UDYAM-MH-18-0083617

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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

3rd LENDERS INDEPENDENT ENGINEER REPORT



Details of the property under consideration:

Name of Project: Shreeji Heights

"Shreeji Heights", Proposed Redevelopment of existing building known as Ram Niwas, Nath Niwas, & Gool Sorab on Plot bearing CTS. No. 802, 803 & 804, Khetwadi 7th Lane, Girgaon Division, Girgaon, Mumbai – 400 004, State – Maharashtra, Country – India

Latitude Longitude: 18°57'31.2"N 72°49'23.5"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



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Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S), India

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Vastu/SBI/Mumbai/11/2024/12358/2309031

13/10-116-PY

Date: - 13.11.2024

THIRD LENDERS INDEPENDENT ENGINEER REPORT

To,

State Bank of India

Unit No. 11, Building No. 11, Ground Floor,
Corporate Park, Sion Trombay Road, Chembur,
Mumbai, Pin Code – 400 071,
State - Maharashtra, Country – India.

Subject: Construction of Proposed Redevelopment of existing building known as Ram Niwas, Nath Niwas, & Gool Sorab on Plot bearing CTS. No. 802, 803 & 804, Khetwadi 7th Lane, Girgaon Division, Girgaon, Mumbai – 400 004, State – Maharashtra, Country – India

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

Dear Sir,

- i. As per your instruction, we have inspected the under-construction Redevelopment of existing building known as Ram Niwas, Nath Niwas, & Gool Sorab on Plot bearing CTS. No. 802, 803 & 804, Khetwadi 7th Lane, Girgaon Division, Girgaon, Mumbai – 400 004, State – Maharashtra, Country – India which is being developed by M/s. Anupam Creation 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 18th October 2024.**
- iii. **Status of work:**
 - a. **For Rehab cum Sale Building:** 16th Floor Slab work, 1st & 10th floor block work & Plaster work, 11th floor 80% block work is completed, 17th floor shuttering work is in progress & 11th floor plaster work is in progress.
Rehab cum Sale building work is delay by 1 month.
- iv. As per cost incurred certificate issued by CA Certificate actual total expenditure occurred as on 30/09/2024 is ₹ 69.20 Cr. for Rehab & Sale Building & overall financial progress is 36.70% estimated cost of project.
- v. As per bills actual total expenditure occurred as on 30/09/2024 is ₹ 24.19 Cr. for Residential of Rehab & Sale Building & overall financial progress is 38.34% estimated cost of project.
- vi. Overall Physical progress of the rehab & sale building construction as on 18/10/2024 is 47.38% as per physical site inspection.



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DECLARATION

- a. The information furnished in the report is based on our 3rd site visit Dated 18/10/2024 & Document Provided by Client.
- b. Vastukala 2nd LIE Report of the project dated 07/08/2024.
- c. Vastukala Project Report of the project dated 15/12/2023.
- d. Vastukala Cost Vetting Report of the project dated 15/12/2023.
- e. I have no direct and indirect interest in the property examined for report.
- f. I have not been found guilty of misconduct in my professional capacity.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Encl.: LIE report

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.11.13 15:55:32 +05'30'

Auth. Sign.



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1. Purpose & Methodology

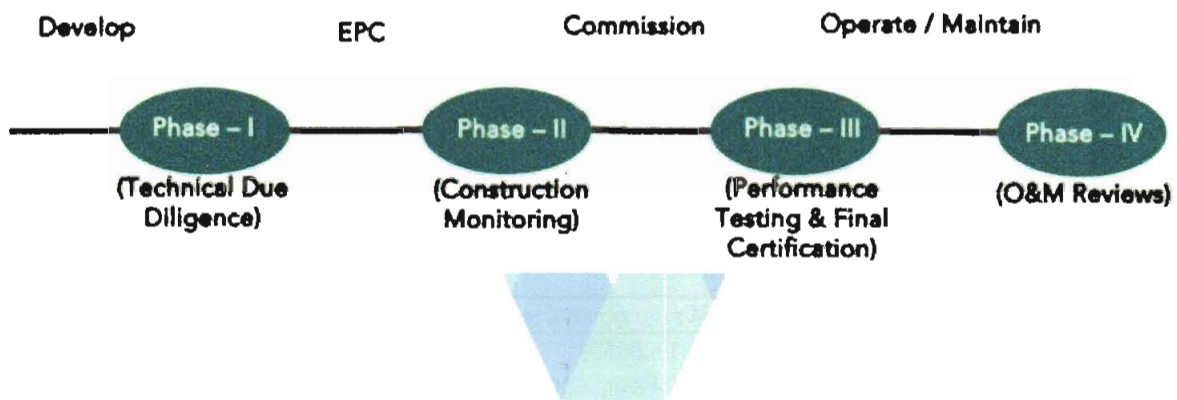
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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

1.1. Advantages:

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

1.2. The Methodology



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THIRD LENDERS INDEPENDENT ENGINEER REPORT OF "SHREEJI HEIGHTS"

"Shreeji Heights", Proposed Redevelopment of existing building known as Ram Niwas, Nath Niwas, & Gool Sorab on Plot bearing CTS. No. 802, 803 & 804, Khetwadi 7th Lane, Girgaon Division, Girgaon, Mumbai – 400 004, State – Maharashtra, Country – India

Latitude Longitude: 18°57'31.2"N 72°49'23.5"E

NAME OF DEVELOPER: M/s. Anupam Creation

Pursuant to instructions from State of India, SME Chembur Branch, Chembur we have duly visited, inspected, surveyed & assessed the above said property on **18th 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:

Proposed Redevelopment of existing building known as Ram Niwas, Nath Niwas, & Gool Sorab on Plot bearing CTS. No. 802, 803 & 804, Khetwadi 7th Lane, Girgaon Division, Girgaon, Mumbai – 400 004. It is about 1.20 Km. travelling distance from Charni Road Railway station. Surface transport to the property is by buses, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The area is higher middle class & developed.

2. Developer Details:

Name of builder	M/s. Anupam Creation
Project Rera Registration Number	P51900052017
Registered office address	2nd Floor, Anupam Residency Building, V. P. Road, Prathna Samaj, Girgaon, Mumbai – 400 004, State - Maharashtra, Country – India
Contact details	Contact Person: Mr. Yogesh (Accountant) Mobile No. +91 9920825249 Mr. Deepak Agarwal (Consultants) Mobile No. +91 88986 49465
E – mail ID and website	

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Golawala Building
On or towards South	7 th Lane Road
On or towards East	Khatri Mansion
On or towards West	Shree Ganesh Apartment



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2. Introduction

As per Information on site M/s. Anupam Creation has acquired land by multiple Conveyance Deed dated 28.01.2021, 07.12.2021 & 07.12.2021 registered vide No. BBE-4-1460/2021 dated 28.01.2021, BBE – 4 - 16805/2021 dated 07.12.2021 & BBE – 4 - 16803/2021 dated 07.12.2021 respectively admeasuring area 685.62 Sq. M. bearing CTS No. 802, 803 & 804. For the Proposed Redevelopment Residential cum Commercial Building.

3. Area Statement:

3.1. Land:

Date	Particular	Area in Sq. M.
28.01.2021	CTS No. 802	306.02
07.12.2021	CTS No. 803	239.97
07.12.2021	CTS No. 804	139.63
TOTAL		685.62

1. Copy of Conveyance Deed dated 28.01.2021 Mrs. Rafia Mohamed Iqbal Jumani & 2 Others (The Vendors) and M/s. Anupam Creation (The Purchasers) through registered agreement vide No. BBE-4-1460/2021 dated 28.01.2021
2. Copy of Conveyance Deed dated 07.12.2021 between Mr. Bharat Dhirajlal Shah & 2 Others (The Vendors) and M/s. Anupam Creation (The Purchasers) through registered agreement vide No. BBE – 4 - 16805/2021 dated 07.12.2021
3. Copy of Conveyance Deed dated 07.12.2021 between Mr. Bharat Dhirajlal Shah & 2 Others (The Vendors) and M/s. Anupam Creation (The Purchasers) through registered agreement vide No. BBE – 4 - 16803/2021 dated 07.12.2021



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3.2. Building Area As per Approved Plan:

A	AREA STATEMENT	In Sq. M.
1	Area of Plot (Plot Area of CS No. 802 = 306.02 Sq. M. + Plot Area of CS No. 803 = 239.97 Sq. M. + Plot Area of CS No. 804 = 139.63 Sq. M.)	685.62
a	Area of Reservation in plot	-
b	Area of Road Set back	36.28
c	Any Reservation	-
2	Deduction for	-
A	For Reservation / Road Area	
a	Road Setback Area to be handed over (100%) (Regulation No. 16)	-
b	Proposed DP Road to be handed over (100%) (Regulation No. 16)	-
c i)	Reservation area to be handed over (100%) (Regulation No. 17)	-
c ii)	Reservation area to be handed over as per AP (Regulation No. 17)	-
B	For Amenity area	
a	Area of amenity plot / plots to be handed over as per DCPR 14(A)	-
b	Area of amenity plot / plots to be handed over as per DCPR 14(B)	-
c	Area of amenity plot / plots to be handed over as per DCPR 35 (abeyance)	-
C	Deductions for existing BUA to be retained if any / land component of existing BUA / existing BUA as per regulation under which the development was allowed	-
3	Total deductions: $[(2(A) + 2(B)) + (C)]$ as and when applicable]	36.28
4	Balance area of plot (1 - 3)	649.34
5	Additions for Floor Space Index	-
2a	100%	36.28
2b	100%	-
	Plot area under development after areas to be handed over to MCGM / appropriate authority as per Sr. No. 4 above	-
6	Total Area (4 + 5)	685.62
7	Zonal basic FSI {0.50 or 0.75 or 1 or 1.33 or 3 or incentive as per DCPR 33 (7)} (As per Table - III) appropriate authority as per Sr. No. 4 above	INCENTIVE
8	Floor Space Index Permissible as per DCPR 33 97) (As per Table III)	4,910.43
9	Built Up equal to area of land handed over as per Regulation 30(A)	-
i	As per 2(A) and 2(B) except 2 (A) (c) (ii) above with in cap of "Admissible TDR" as column 6 of table - 12 on remaining / balance plot.)	-
ii	In case of 2 (A) (c) ii permissible over and above permissible BUA on remaining / balance plot	-
10	Built up area in lieu of cost of construction of built-up area amenity to be handed over (within the limit of permissible BUA on remaining plot)	-
11	Built up area due to Additional FSI on payment premium as per Table No. 12 of regulations no. 30(A) on remaining /balance plot	-
12	Built up area due to admissible TDR as per Table No. 12 of regulations no. 30(A) and 32 on remaining /balance plot	-
13	Permissible BUA as per Incentive FSI	4,910.43

A	AREA STATEMENT	In Sq. M.		
14	Proposed BUA	4,910.43		
14A	Existing Floor Area	-		
14B	Purely residential built-up area	4,792.88		
14C	Remaining non – residential built-up area	117.55		
15	Fungible compensatory area as per regulation no. 31 (3)	Permissible	Proposed	
a	Permissible / proposed fungible compensatory area for rehab component without charging premium	REHAB RESI.	863.41	673.91
		REHAB N. R.	41.14	38.62
		TOTAL	904.55	712.53
b	Permissible / proposed fungible compensatory area by charging premium	SALE RESI.	814.10	812.64
		SALE N. R.	-	-
		TOTAL	814.10	812.64
	Total fungible built-up area vides dcr 33(3) = (15a + 15b)	1,718.65	1,525.17	
16	Total Built – up area proposed including fungible compensatory area (14 + 15)	6,629.08	6,635.60	
	Rehab Deficit Area		192.02	
	Sale Balance Area		1.46	
17	FSI consumed on Gross Plot [14/1]	7.16		
(II)	Other requirements	-		
(A)	Reservation / Designation	-		
a)	Name of reservation	-		
b)	Area of reservation affecting the plot	-		
c)	Area of reservation land to be handed / handed over as per regulation no. 17	-		
d)	Built-up area of amenity to be handed over as per regulation no. 17	-		
e)	Area / Built-up area of designation	-		
(B)	Plot area / built-up amenity to be handed over as per regulation no.	-		
i)	14 (A)	-		
ii)	14 (B)	-		
iii)	15	-		
(C)	Requirement of recreational open space in layout / plot as per regulation no. 27	As per Statement		
(D)	Tenement Statement			
i)	Proposed built – up area			
ii)	Less deduction of non – residential area (shop, etc.)			
iii)	Area available for tenements [(i) minus (ii)]			
iv)	Tenements permissible (Density of tenements / hectare)			
v)	Total number of tenements proposed on the plot			
(E)	Parking Statement			
i)	Parking required by regulations for Car Scooter / Motor cycle outsiders (visitors)			
ii)	Covered garage permissible			
iii)	Covered garages proposed Car / Scooter / Motor Cycle Outsiders (visitors)			
iv)	Total parking provided			
(F)	Transport Vehicles Parking			
i)	Spaces for transport vehicles parking required by regulations			

A	AREA STATEMENT	In Sq. M.
ii)	Total no. of transport vehicles parking spaces provided	

4. List of Approvals:

- Copy of Approved Plan No. P-12578/2022/(802 And Other)/D Ward/GIRGAUM/1/New dated 16.11.2022 issued by Municipal Corporation of Greater Mumbai (MCGM).
Approved Upto: Basement + Ground Floor + 1st to 22nd Upper Floors
- Copy of 1st Amended Approved Plan No. P-12578/2022/(802 And Other)/D Ward/GIRGAUM/1/New dated 24.09.2024 issued by Municipal Corporation of Greater Mumbai (MCGM).
Approved Upto: Basement + Ground Floor + 1st to 22nd Upper Floors
- Copy of 1st Commencement Certificate No. P-12578/2022/(802 And Other)/D Ward/GIRGAUM/CC/1/New dated 11.04.2023 valid upto 10.04.2024 issued by Municipal Corporation of Greater Mumbai (MCGM).
(This CC is endorsed for the work up to Plinth Level only as per IOD issued dated 16.11.2022).
- Copy of 2nd Commencement Certificate No. P-12578/2022/(802 And Other)/D Ward/GIRGAUM/FCC/1/New dated 08.12.2023 valid upto 10.04.2024 issued by Municipal Corporation of Greater Mumbai (MCGM).
(This CC is endorsed for the work up to top of 22nd Floor + LMR + OHT i.e., CC for entire work as per IOD issued dated 16.11.2022).
- Copy of 3rd Commencement Certificate No. P-12578/2022/(802 And Other)/D Ward/Girgaon/377/1/New dated 10.05.2024 valid upto 10.04.2025 issued by Municipal Corporation of Greater Mumbai (MCGM).
(This CC is endorsed for the work up to top of 22nd Floor + LMR + OHT i.e., CC for entire work as per IOD issued dated 16.11.2022).
- Copy of 4th Commencement Certificate No. P-12578/2022/(802 And Other)/D Ward/Girgaon/FCC/1/Amend dated 08.10.2024 valid upto 10.04.2025 issued by Municipal Corporation of Greater Mumbai (MCGM).
(This CC is endorsed for the work up to top of 22nd Floor + LMR + OHT i.e., CC for entire work as per amended approved plan issued dated 24.09.2024).
- Copy of No Objection Certificate NO. R/NOC/F-2811/4478/MBR &R Board-2022 dated 14.06.2022 issued by Maharashtra Housing and Area Development Authority (MHADA).



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5. LEVEL OF COMPLETION:

5.1. Rehab cum Sales Building

Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as on 18.10.2024	Work Completion as on 04.07.2024
1	Excavation & Shore Piling			Work is Completed	Work is Completed
2	Basement	365.64	365.64	Slab Work & block work is completed	Slab Work & block work is completed
3	Ground Floor	365.64	365.64	Slab Work & block work is completed	Slab Work & block work is completed
4	1st Floor	393.26	393.26	Slab Work, block work, plaster work, water proofing, Door frame & window frame work, for 1 flat flooring, window & door work is completed	Slab Work, block work, plaster work, Door frame & window frame work is completed
5	2nd Floor	391.88	391.88	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed	Slab Work, block work, plaster work, Door frame & window frame work is completed
6	3rd Floor	391.88	391.88	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed	Slab Work, block work, plaster work, Door frame & window frame work is completed
7	4th Floor	391.88	391.88	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed	Slab Work, block work, plaster work, Door frame & window frame work is completed
8	5th Floor	391.88	391.88	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed	Slab Work, block work, plaster work, Door frame & window frame work is completed
9	6th Floor	391.88	391.88	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed	Slab Work, block work, plaster work, Door frame & window frame work is completed
10	7th Floor	391.88	391.88	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed	Slab Work, Block work is completed & Plaster work is in progress
11	8th Floor	408.52	408.52	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed	Slab Work is completed



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Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as on 18.10.2024	Work Completion as on 04.07.2024
12	9th Floor	408.52	408.52	Slab Work, block work, plaster work, Door frame & window frame work is completed	Slab Work is completed
13	10th Floor	412.47	412.47	Slab Work, block work, plaster work, Door frame & window frame work is completed	Slab Work is completed
14	11th Floor	415.53	415.53	Slab Work, 80% block work is completed, plaster work is in progress	Shuttering work is in progress
15	12th Floor	415.53	415.53	Slab Work is completed	
16	13th Floor	415.53	415.53	Slab Work is completed	
17	14th Floor	415.83	415.83	Slab Work is completed	
18	15th Floor	422.27	422.27	Slab Work is completed	
19	16th Floor	422.25	422.25	Slab Work is completed	
20	17th Floor	411.10		Shuttering work is in progress	
21	18th Floor	411.10			
22	19th Floor	411.10			
23	20th Floor	411.10			
24	21st Floor	411.10			
25	22nd Floor	411.10			
26	Terrace Floor	43.87			
Total		9,722.80	7,212.31		
Stack Parking		49.00	-		

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 30.09.2024 dated 24.10.2024 by M/s. Bharti Thakkar & Co.	Incurred Cost (In Cr.) till 30.06.2024 dated 31.07.2024 by M/s. S C Vora & Co.	Net
Land Cost	1.48	1.48	1.48	-
Rent Cost	5.87	2.24	2.24	-
Construction cost of Building	33.80	10.14	9.28	0.86
Premium Cost / FSI / GOM Charges / fees / security Deposits	9.69	8.11	7.89	0.22
Professional Cost	1.69		0.57	
Administrative Cost	2.03	0.72	0.05	0.10
Marketing Cost	3.50		-	
Interest Cost	4.03	0.46	0.51	-0.05
Contingency Cost	1.01	-	-	-
Total	63.10	23.16	22.03	1.13

- ✓ The Builder has incurred about 10.14 Cr. as construction cost, 8.11 Cr. for approval of project, 0.72 Cr. for professional cost, admin cost & 0.46 Cr. for interest cost in last quarter till 30.09.2024 as per C.A. certificate issued by M/s. Bharti Thakkar & Co. dated 24.10.2024.

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	1.48	1.48	-
Rent Cost	2.24	2.24	-
Construction cost of Building	11.18	8.69	2.48
Premium Cost / FSI / GOM Charges / fees / security Deposits	7.89	7.84	0.05
Professional Cost	0.58	0.55	0.04
Administrative Cost	0.66	0.65	0.01
Marketing Cost	-	-	-
Interest Cost	0.16	0.05	0.11
Contingency Cost	-	-	-
Total	24.19	21.50	2.69

Note:

6.3. Land Cost:

Sr. No.	Agreement Name	Date	Particulars	Total Cost in ₹	Incurred Cost in ₹
1			Stamp Duty	13,97,300.00	13,97,300.00
2	Conveyance Deed	07.12.2021	Reg. Fees	30,000.00	30,000.00
3				2,840.00	2,840.00
4			Stamp Duty	13,97,300.00	13,97,300.00
5	Conveyance Deed	07.12.2021	Reg. Fees	30,000.00	30,000.00
6				3,300.00	3,300.00
7			Purchase Cost	1,16,00,000.00	1,16,00,000.00
8	Conveyance Deed	28.01.2021	Stamp Duty	3,48,000.00	3,48,000.00
9				Reg. Fees	30,000.00
10				1,600.00	1,600.00
TOTAL				1,48,40,340.00	1,48,40,340.00

As per developer agreement.

Summary of Bills

Sr. No.	Particulars	Amount in ₹ (till 30.09.2024)	Amount in ₹ (in Cr.)	Amount in ₹ (till 30.06.2024)	Amount in ₹ (in Cr.)	Net in ₹ (in Cr.)
1	Construction Cost	11,17,50,677.00	11.18	8,69,05,388.00	8.69	2.48
2	Rent Cost	2,24,29,806.00	2.24	2,24,29,806.00	2.24	-
3	Premium Cost / FSI / GOM Charges / fees / security Deposits	7,89,16,648.00	7.89	7,83,89,148.00	7.84	0.05
4	Professional Cost	58,27,535.00	0.58	54,67,076.00	0.55	0.04
5	Administrative Cost	65,74,068.00	0.66	64,73,094.00	0.65	0.01
6	Marketing Cost	-	-	-	-	-
7	Contingency Cost	-	-	-	-	-
TOTAL		22,54,98,633.00	22.55	19,96,64,511.00	19.97	2.58

Note: Bills were provided by the client up to 30.09.2024

6.4. Interest Cost:

Sr. No	Particulars	Estimate Amount in ₹	Incurred Amount in ₹ (till 30.09.2024)	Incurred Amount in ₹ (till 30.06.2024)	Difference	Balance Amount in ₹
1	Interest Cost	4,03,00,000.00	15,76,820.00	4,95,384.00	10,81,436.00	3,87,23,180.00
TOTAL		4,03,00,000.00	15,76,820.00	4,95,384.00	10,81,436.00	3,87,23,180.00

Interest Cost is based on discussion with the client.

6.5. Cost of Construction as on 18th October 2024:

Sr. No	Floor	Total Construction Area in Sq. M.	Completed Area in Sq. M.	Rate per Sq. M.	Full Value after completion	% of work completed	Actual Expenditure till date in ₹
1	Excavation Cost				2,91,68,399.00	100%	2,91,68,399.00
2	Basement	365.64	365.64	30,000.00	1,09,69,200.00	60%	65,81,520.00
3	Ground Floor	365.64	365.64	30,000.00	1,09,69,200.00	60%	65,81,520.00
4	1st Floor	393.26	393.26	30,000.00	1,17,97,830.00	70%	82,58,481.00
5	2nd Floor	391.88	391.88	30,000.00	1,17,56,430.00	67%	78,76,808.10
6	3rd Floor	391.88	391.88	30,000.00	1,17,56,430.00	67%	78,76,808.10
7	4th Floor	391.88	391.88	30,000.00	1,17,56,430.00	67%	78,76,808.10
8	5th Floor	391.88	391.88	30,000.00	1,17,56,430.00	67%	78,76,808.10
9	6th Floor	391.88	391.88	30,000.00	1,17,56,430.00	67%	78,76,808.10
10	7th Floor	391.88	391.88	30,000.00	1,17,56,430.00	67%	78,76,808.10
11	8th Floor	408.52	408.52	30,000.00	1,22,55,705.00	67%	82,11,322.35
12	9th Floor	408.52	408.52	30,000.00	1,22,55,705.00	67%	82,11,322.35
13	10th Floor	412.47	412.47	30,000.00	1,23,74,205.00	67%	82,90,717.35
14	11th Floor	415.53	415.53	30,000.00	1,24,66,005.00	60%	74,79,603.00
15	12th Floor	415.53	415.53	30,000.00	1,24,66,005.00	50%	62,33,002.50
16	13th Floor	415.53	415.53	30,000.00	1,24,66,005.00	50%	62,33,002.50
17	14th Floor	415.83	415.83	30,000.00	1,24,75,005.00	50%	62,37,502.50
18	15th Floor	422.27	422.27	30,000.00	1,26,68,205.00	50%	63,34,102.50
19	16th Floor	422.25	422.25	30,000.00	1,26,67,605.00	40%	50,67,042.00
20	17th Floor	411.10		30,000.00	1,23,33,105.00		-
21	18th Floor	411.10		30,000.00	1,23,33,105.00		-
22	19th Floor	411.10		30,000.00	1,23,33,105.00		-
23	20th Floor	411.10		30,000.00	1,23,33,105.00		-
24	21st Floor	411.10		30,000.00	1,23,33,105.00		-
25	22nd Floor	411.10		30,000.00	1,23,33,105.00		-
26	OHT / LMR	43.87		30,000.00	13,16,100.00		-
Sub - Total (A)		9,722.80	2,300.18		32,08,52,384.00	49.91%	16,01,48,385.65
STACK PARKING Nos.		49.00		3,50,000.00	1,71,50,000.00		-
TOTAL COST OF CONSTRUCTION (A + B)					33,80,02,384.00	47.38%	16,01,48,385.65

Note: Details of work completed is as per site visit dated 18.10.2024 but report is prepared for 30th September quarter 2024.

Particulars	Estimated Cost (In Cr.)	Incurred Cost (in Cr.)			Net
		Issued dated 24.10.2024 till 30.09.2024 as per CA	As per Bills upto 30.09.2024	As per Bills upto 30.06.2024	
Land Cost	1.48	1.48	1.48	1.48	-
Rent Cost	5.87	2.24	2.24	2.24	-
Construction cost of Building	33.80	10.14	11.18	8.69	2.48
Premium Cost / FSI / GOM Charges / fees / security Deposits	9.69	8.11	7.89	7.84	0.05
Professional Cost	1.69		0.58	0.55	0.04
Administrative Cost	2.03	0.72	0.66	0.65	0.01
Marketing Cost	3.50		-	-	-
Interest Cost	4.03	0.46	0.16	0.05	0.11
Contingency Cost	1.01	-	-	-	-
Total	63.10	23.16	24.19	21.50	2.69

Note:

- We have considered Other Expenses, Printing & Stationery, and Water Bills cost is consider in Administrative cost header but CA has considered them in cost of construction header.
- We have considered bank loan processing charges in administrative cost but CA has considered them in interest cost header.
- As per plinth area, calculation the work completed is up to 47.38% of total work, which comes to ₹16.01 Cr. However, company has incurred cost of ₹11.18 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 Bill	30.06.2024 as per Bill	Net	% of net amount
Land Cost	1.48	1.48	-	0.00%
Rent Cost	2.24	2.24	-	0.00%
Construction cost of Building	11.18	8.69	2.48	10.25%
Premium Cost / FSI / GOM Charges / fees / security Deposits	7.89	7.84	0.05	0.21%
Professional Cost	0.58	0.55	0.04	0.17%
Administrative Cost	0.66	0.65	0.01	0.04%
Marketing Cost	-	-	-	0.00%
Interest Cost	0.16	0.05	0.11	0.45%
Contingency Cost	-	-	-	0.00%
Total	24.19	21.50	2.69	11.12%

6.7. % of Fund Utilised till 30th September 2024

Particulars	Estimated Project Cost (in Cr.)	Incurred cost as on 30.09.2024	% of Incurred Cost	% of Estimated Project Cost
Land Cost	1.48	1.48	100.27%	2.35%
Rent Cost	5.87	2.24	38.21%	3.55%
Construction cost of Building	33.80	11.18	33.06%	17.71%
Premium Cost / FSI / GOM Charges / fees / security Deposits	9.69	7.89	81.44%	12.51%
Professional Cost	1.69	0.58	34.48%	0.92%
Administrative Cost	2.03	0.66	32.38%	1.04%
Marketing Cost	3.50	-	0.00%	0.00%
Interest Cost	4.03	0.16	3.91%	0.25%
Contingency Cost	1.01	-	0.00%	0.00%
Total	63.10	24.19	38.34%	38.34%

Based on above Calculation it is found that total Project cost incurred is 38.34% of the Total Project Cost.

7. Means of Finance:

Sr. No.	Particulars	Exp. Cumulative (Cr.)
1.	Equity share capital / Quassi Loan from Promoter / Unsecured Loan	23.16
2.	Sales (Advance from customer)	-
3.	Bank Loan Amount	2.03
	Total	23.16

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

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
1st Floor Slab	01.12.2023	15.01.2024	Slab work is Completed
2nd Floor Slab	16.01.2024	31.01.2024	Slab work is Completed
3rd Floor Slab	01.02.2024	15.02.2024	Slab work is Completed
4th Floor Slab	16.02.2024	28.02.2024	Slab work is Completed
5th Floor Slab	01.03.2024	15.03.2024	Slab work is Completed
6th Floor Slab	16.03.2024	31.03.2024	Slab work is Completed
7th Floor Slab	01.04.2024	15.04.2024	Slab work is Completed
8th Floor Slab	16.04.2024	30.04.2024	Slab work is Completed
9th Floor Slab	01.05.2024	15.05.2024	Slab work is Completed
10th Floor Slab	16.05.2024	31.05.2024	Slab work is Completed, delay by 1 month
11th Floor Slab	01.06.2024	15.06.2024	Slab work is Completed, delay by 1 month
12th Floor Slab	16.06.2024	30.06.2024	Slab work is Completed, delay by 1 month
13th Floor Slab	01.07.2024	15.07.2024	Slab work is Completed, delay by 1 month
14th Floor Slab	16.07.2024	31.07.2024	Slab work is Completed, delay by 1 month
15th Floor Slab	01.08.2024	15.08.2024	Slab work is Completed, delay by 1 month
16th Floor Slab	16.08.2024	31.08.2024	Slab work is Completed, delay by 1 month
17th Floor Slab	01.09.2024	15.09.2024	Shuttering work is in progress
18th Floor Slab	16.09.2024	30.09.2024	
19th Floor Slab	01.10.2024	15.10.2024	
20th Floor Slab	16.10.2024	31.10.2024	
21st Floor Slab	01.11.2024	15.11.2024	
22nd Floor Slab	16.11.2024	30.11.2024	
Block work / Internal Plaster work	01.04.2024	30.06.2025	1 st to 10 th floor block work & 11 th 80% block work is completed 1 st to 10 th floor internal plaster work is completed
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work	01.12.2024	30.09.2025	
Electric Work	01.07.2024	30.09.2025	
Water Proofing	01.07.2024	30.09.2025	
Plumbing Work	01.07.2024	30.09.2025	
Tiling / Marble Flooring			
Door Frames	01.10.2024	30.09.2025	
Window Installation	01.10.2024	30.09.2025	
Staircase Flooring			
Staircase Railing			
Refuge Area Flooring			
Internal Painting	01.01.2025	31.03.2026	
External Painting	01.01.2025	31.03.2026	
Lift Work			

Activity	Date of Implementation	Date of Completion	Status
Fire Fighting Installation			
Stack Parking			
CP Fitting & Sanitary Work	01.07.2024	30.09.2025	
Final Finishing & Fitting		31.03.2026	

11. Action initiated to complete the project in time:

For Rehab cum Sale Building: 16th Floor Slab work, 1st & 10th floor block work & Plaster work, 11th floor 80% block work is completed, 17th floor shuttering work is in progress & 11th floor plaster work is in progress.

Rehab cum Sale building work is delay by 1 month.

12. Comments related to cost overrun if any:

The cost of Sales Building is ₹ 63.10 Cr.

13. Balance investment required for completion of project:

We opinion amount of ₹ 38.91 Cr. Will be required to complete the Project.

14. Mandatory Approval Status:

Sr. No.	Particulars	Name of Department	Status	Order Details
1	IOD of Building	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	P-12578/2022/(802 And Other)/D Ward/GIRGAUM/1/New dated 16.11.2022
1A	Approved Plan	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	P-12578/2022/(802 And Other)/D Ward/GIRGAUM/1/New dated 16.11.2022
1B	1 st Amended Approved Plan	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	P-12578/2022/(802 And Other)/D Ward/GIRGAUM/1/New dated 24.09.2024
2A	First C.C.	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	P-12578/2022/(802 And Other)/D Ward/GIRGAUM/CC/1/New dated 11.04.2023 valid upto 10.04.2024. (This CC is endorsed for the work up to Plinth Level only as per IOD issued dated 16.11.2022).
2B	Second C.C.	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	P-12578/2022/(802 And Other)/D Ward/GIRGAUM/FCC/1/New dated 08.12.2023 valid upto 10.04.2024. (This CC is endorsed for the work up to top of 22 nd Floor + LMR + OHT i.e., CC for entire work as per IOD issued dated 16.11.2022).
2C	Third C. C.	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	P-12578/2022/(802 And Other)/D Ward/Girgaon/377/1/New dated 10.05.2024 valid upto 10.04.2025. (This CC is endorsed for the work up to

Sr. No.	Particulars	Name of Department	Status	Order Details
				top of 22nd Floor + LMR + OHT i.e., CC for entire work as per IOD issued dated 16.11.2022).
2D	Fourth C. C.	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	P-12578/2022/(802 And Other)/D Ward/Girgaon/FCC/1/Amend dated 08.10.2024 valid upto 10.04.2025 (This CC is endorsed for the work up to top of 22nd Floor + LMR + OHT i.e., CC for entire work as per amended approved plan issued dated 24.09.2024).
3B	Occupancy	Municipal Corporation of Greater Mumbai (MCGM).	Pending (Project is not completed)	

15. Status Insurance Coverage:

Particulars	Descriptions	Particulars	Descriptions
Policy No.	0000000038386100	Policy Issued Date	21/03/2024
Period of Insurance	From 18/03/2024 to 31/03/2024	Total Sum Insured	₹ 33,72,00,000.00
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		

16. Assumptions & Remarks:

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- As per Bank sanctioned letter dated 13.03.2024 estimated project completion date is March 2026.
- As per RERA Certificate estimated project completion date is 31/12/2030 for Rehab cum Sales Building respectively.
- The cost is certified based on the assumptions that the project will be completed within period as per bank sanction letter. Few assumptions were made regarding inflation & cost rise etc. during construction period.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.11.33 15:55:56 +05'30'

Auth. Sign.



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About the Project:

1. Introduction					
a) Project Name (With Address & Phone Nos.)	<p>"Shreeji Heights", Proposed Redevelopment of existing building known as Ram Niwas, Nath Niwas, & Gool Sorab on Plot bearing CTS. No. 802, 803 & 804, Khetwadi 7th Lane, Girgaon Division, Girgaon, Mumbai – 400 004, State – Maharashtra, Country – India</p> <p><u>Contact Person:</u> Mr. Yogesh (Accountant) Mobile No. +91 99208 25249 Mr. Deepak Agarwal (Consultants) Mobile No. +91 88986 49465</p>				
b) Purpose of Valuation	As per request from State Bank of India, SME Chembur Branch to give the physical progress at site and to certify cost incurred towards project as on 30/09/2024 of the Project for LIE purpose.				
c) Date of Inspection of Property	18.10.2024				
d) Date of LIE Report	13.11.2024				
e) Name of the Developer of Property (in case of developer built properties)	<p>M/s. Anupam Creation</p> <p>2nd Floor, Anupam Residency Building, V. P. Road, Prathna Samaj, Girgaon, Mumbai – 400 004, State - Maharashtra, Country – India</p>				
2. Physical Characteristics of the Property					
a) Location of the Property	<p>"Shreeji Heights", Proposed Redevelopment of existing building known as Ram Niwas, Nath Niwas, & Gool Sorab on Plot bearing CTS. No. 802, 803 & 804, Khetwadi 7th Lane, Girgaon Division, Girgaon, Mumbai – 400 004, State – Maharashtra, Country – India</p>				
Brief description of the property					
<p>TYPE OF THE BUILDING Rehab cum Sales Building</p> <table border="1"> <tr> <td>No. of Floors</td> <td>Basement + Ground Floor + 1st to 22nd Upper Floors</td> </tr> <tr> <td>Building type</td> <td>Residential Rehab cum Sale building</td> </tr> </table> <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 exclusive of Steel, Cement & other construction material.</p> <p>Lift & lift installation contract is not finalized till now. Firefighting work contract is not finalized.</p> <p>PROPOSED DATE OF COMPLETION & FUTURE LIFE: Expected completion date as per RERA is 31st December 2030.</p>		No. of Floors	Basement + Ground Floor + 1 st to 22 nd Upper Floors	Building type	Residential Rehab cum Sale building
No. of Floors	Basement + Ground Floor + 1 st to 22 nd Upper Floors				
Building type	Residential Rehab cum Sale building				

ABOUT PROJECT:			
Anupam Shreeji Heights is among the newest addresses for homebuyers. This is an under – construction project right now, and is expected to be delivered by Dec, 2030. It has a variety of options to choose from that too in a varied budget range.			
Anupam Shreeji Heights South Mumbai is a RERA registered housing society, which means all projects details are also available on state RERA website for end-users and investors. The RERA registration number of this project is P51900052017.			
Nearby landmark			
Postal Address of the Property	"Shreeji Heights" , Proposed Redevelopment of existing building known as Ram Niwas, Nath Niwas, & Gool Sorab on Plot bearing CTS. No. 802, 803 & 804, Khetwadi 7th Lane, Girgaon Division, Girgaon, Mumbai – 400 004, State – Maharashtra, Country – India		
Area of the plot/land (Supported by a plan)	Net Plot Area: 649.34 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	12 M wide road		
Description of adjoining property	Located in Higher Middle-class locality		
Plot No. Survey No.	CTS. No. 802, 803 & 804		
Ward/Village/Taluka	Girgaon Division, Taluka – Mumbai		
Sub-Registry/Block	Girgaon		
District	District - Mumbai		
b)	Boundaries of the Plot		
	As per Agreement	As per RERA Certificate	Actual
North	Information not available	CS No. 805	Golwala Building
South	Information not available	CS No. 806	Khetwadi 7 th Lane Road
East	Information not available	797 to 1800	Khatri Mansion
West	Information not available	Khetwadi 7 th Lane	Shree Ganesh Apartment

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 Indenture Agreement dated 29.11.1990 between Jamila Syed Rehman Khan and Smt. Vasu Manjeshwar (The Vendors) and Dhirajlal Amichand Shah & Others (The Purchasers).
	2. Copy of Conveyance Deed dated 10.05.2001 between Bhaskar Bapulal Shah & Other (The Vendors) and Rafia Mohamed Iqbal Jumani & 4 Others (The Purchasers).
	3. Copy of Conveyance Deed dated 28.01.2021 Mrs. Rafia Mohamed Iqbal Jumani & 2 Others (The Vendors) and M/s. Anupam Creation (The Purchasers) through registered agreement vide No. BBE-4-1460/2021 dated 28.01.2021
	4. Copy of Conveyance Deed dated 07.12.2021 between Mr. Bharat Dhirajlal Shah & 2 Others (The Vendors) and M/s. Anupam Creation (The Purchasers) through registered agreement vide No. BBE - 4 - 16805/2021 dated 07.12.2021
	5. Copy of Conveyance Deed dated 07.12.2021 between Mr. Bharat Dhirajlal Shah & 2 Others (The Vendors) and M/s. Anupam Creation (The Purchasers) through registered agreement vide No. BBE - 4 - 16803/2021 dated 07.12.2021
	6. Copy of Indemnity Deed dated 10.12.2018 between Mr. Bharat Dhirajlal Shah & 2 Others (The Obligors) and The Collector of Mumbai/City survey and Superintendent of Land Records of Mumbai and Sub Registrar Office of Assurances at Mumbai (The Obligees) through registered agreement vide No. BBE - 4 - 11032/2018 dated 10.12.2018
	7. Copy of Approved Plan No. P-12578/2022/(802 And Other)/D Ward/GIRGAUM/1/New dated 16.11.2022 issued by Municipal Corporation of Greater Mumbai (MCGM). Approved Upto: Basement + Ground Floor + 1st to 22nd Upper Floors
	8. Copy of 1st Commencement Certificate No. P-12578/2022/(802 And Other)/D Ward/GIRGAUM/CC/1/New dated 11.04.2023 valid upto 10.04.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). (This CC is endorsed for the work up to Plinth Level only as per IOD issued dated 16.11.2022).
	9. Copy of 2nd Commencement Certificate No. P-12578/2022/(802 And Other)/D Ward/GIRGAUM/FCC/1/New dated 08.12.2023 valid upto 10.04.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). (This CC is endorsed for the work up to top of 22nd Floor + LMR + OHT i.e., CC for entire work as per IOD issued dated 16.11.2022).
	10. Copy of No Objection Certificate NO. R/NOC/F-2811/4478/MBR & R Board-2022 dated 14.06.2022 issued by Maharashtra Housing and Area Development Authority (MHADA).
	11. Copy of CA Certificate dated 15.11.2023 issued by SC Vora & Co.
	12. Copy of Title Certificate dated 19.02.2022 issued by Mr. Vikas R. Hirlekar.
	13. Copy of RERA Certificate RERA No. P51900052017 dated 19.07.2023 issued by Maharashtra Real Estate Regulatory Authority (MAHRERA).
	14. Copy of Title Report dated 27.04.2023 issued by Sunil S. Vichare.
	15. Copy of Engineer's Certificate dated 30.01.2024 issued by Rohan Kishor Raut
	16. Copy of Bills till 29.02.2024
	17. Copy of CA Certificate dated 28.03.2024 issued by M/s. S C Vora & Co.
	18. Copy of CA Certificate dated 31.07.2024 issued by M/s. S C Vora & Co.
	19. Copy of Bills From 01.03.2024 to 30.06.2024
	20. Copy of CA (Form 3) Certificate dated 08.07.2024 issued by M/s. Bharti Thakkar & Co.
	21. Copy of Engineer's Certificate dated 08.07.2024 issued by Rohan Kishor Raut
	22. Copy of License Surveyor Certificate dated 09.07.2024 issued by M/s. Aparna Consultant.
	23. Copy of 3rd Commencement Certificate No. P-12578/2022/(802 And Other)/D Ward/Girgaon/377/1/New dated 10.05.2024 valid upto 10.04.2025 issued by Municipal Corporation of Greater Mumbai (MCGM). (This CC is endorsed for the work up to top of 22nd Floor + LMR + OHT i.e., CC for entire work as per IOD issued dated 16.11.2022).



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b)	Documents verified for present LIE report
	1. Copy of Bills From 01.07.2024 to 30.09.2024
	2. Copy of CA (Form 3) Certificate dated 24.10.2024 issued by M/s. Bharti Thakkar & Co.
	3. Copy of License Surveyor Certificate dated 14.10.2024 issued by M/s. Aparna Consultant.
	4. Copy of 1st Amended Approved Plan No. P-12578/2022/(802 And Other)/D Ward/GIRGAUM/1/New dated 24.09.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). Approved Upto: Basement + Ground Floor + 1st to 22nd Upper Floors
	5. Copy of 4th Commencement Certificate No. P-12578/2022/(802 And Other)/D Ward/Girgaon/FCC/1/Amend dated 08.10.2024 valid upto 10.04.2025 issued by Municipal Corporation of Greater Mumbai (MCGM). (This CC is endorsed for the work up to top of 22nd Floor + LMR + OHT i.e., CC for entire work as per amended approved plan issued dated 24.09.2024).
	6. Copy of Insurance Policy No. 0000000038386100 dated 21/03/2024 issued by SBI General Insurance.



Actual Site Photographs as on 18.10.2024



Actual Site Photographs as on 18.10.2024



Actual Site Photographs as on 18.10.2024



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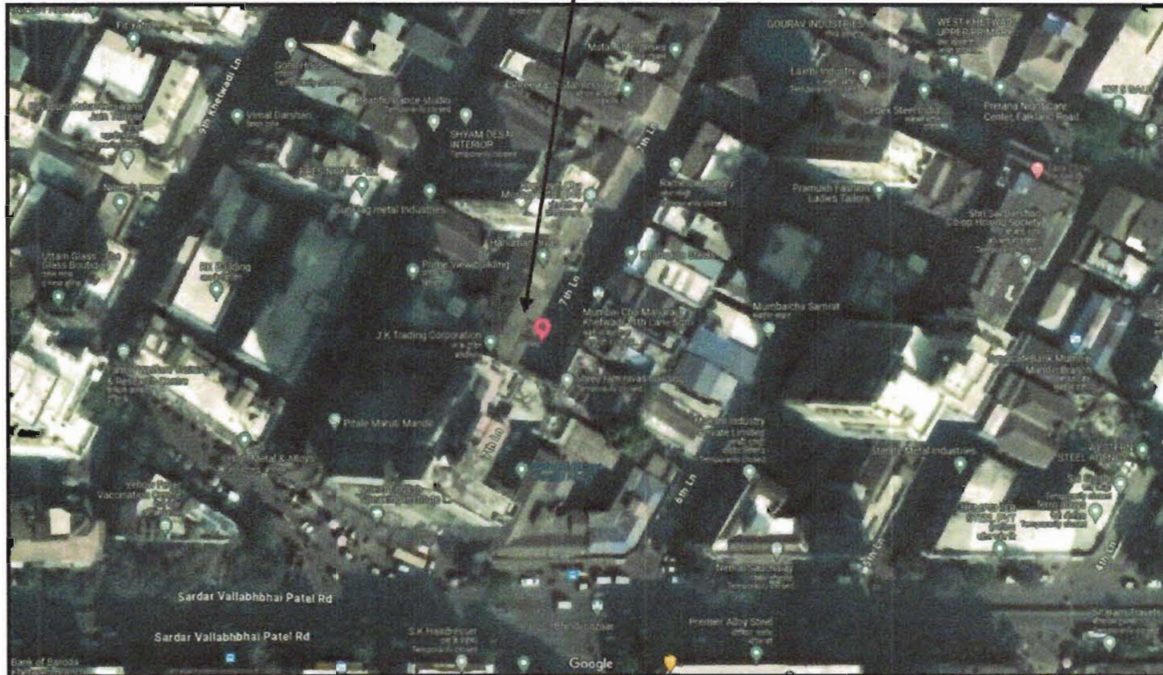


Actual Site Photographs as on 18.10.2024



Route Map of the property

Site u/r



Latitude Longitude: 18°57'31.2"N 72°49'23.5"E

Note: The Blue line shows the route to site from nearest railway station (Charni Road – 1.20 Km.)




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CA Certificate Dated 24.10.2024 till 30.09.2024



M/S. BHARTI THAKKAR & CO.
Chartered Accountant
Mobile No.9987155428
Email id – bharti@thakkar123@yahoo.co.in

B01, Astavinayak Co-op. Society,
Samta Colony, Pant Nagar,
Ghatkopar (E),
Mumbai – 400 075.

FORM 3
(See Regulation 3)
CHARTERED ACCOUNTANT'S CERTIFICATE

To: **ANUPAM CREATION**
Anupam Residency Building,
2nd floor, 242, V. P. Road,
Prathna Samaj, Mumbai – 400 004

Date: 24/10/2024

Subject: Certificate of Financial Progress of Work of Shreeji Heights having Maharashtra Registration Number **PS1900052017** being developed by Anupam Creation.

Sr,
This certificate is being issued for RERA Compliance for the Shreeji Heights having Maharashtra Registration Number **PS1900052017** being developed by Anupam Creation and is based on the records and documents before me and explanations provided to me by the management of the company.

Table A- Estimated Cost of the Project (at the time of Registration of Project)

Sr No.	Particulars	Amount Estimated (At the time of Registration)
i. Land Cost		
a	Value of the land as ascertained from the Annual Statement of Rates (ASR)	1,48,32,600
b	Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	9,69,47,852
c	Estimate Acquisition Cost of TDR (if any)	
d	Estimate Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government towards stamp duty, transfer charges, registration fees etc; and	
e	Estimate Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	
f. Under Rehabilitation Scheme		
f (i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	
f (ii)	Estimate Cost towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary transit accommodation or cost in lieu of Transit Accommodation, Overhead Cost amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	5,87,17,248
<i>Note: (for total cost of construction incurred) Minimum of (i) or (ii) is to be consider</i>		
f (iii)	Estimate Cost of ASR linked premium fees, charges and security deposits or maintenance deposit or any amount whatsoever payable to any authorities towards and in project of rehabilitation	
f (iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	
Sub Total of LAND COST		17,04,97,730
ii. Development Cost / Cost of Construction of Building		
a	Estimated Cost of Construction as certified by Engineer	33,72,48,666
b	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
c	Estimate Expenditure for development of entire project excluding cost of construction as per (i) above i.e. Salaries, Consultants Fees, Site Overheads, Cost of Services (including Water, Electricity, Sewerage) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	7,18,00,010
d	Estimated Taxes, Cess, Fees, Charges, Premiums, Interest etc. to any Statutory Authority	50,00,000
e	Interest payable to financial institution, scheduled bank, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	3,50,00,000
Sub Total of Development Cost		44,90,48,676

CA Certificate Dated 24.10.2024 till 30.09.2024

TOTAL ESTIMATE COST		61,99,46,376
Table B - Actual Cost Incurred on the Project as on Date of Certificate		
Sr No	Particulars	Amount Incurred upto 30th Sept. 2024
1 Land Cost		
a	Value of the land as ascertained from the Annual Statement of Rates (ASR)	1,48,32,600
b	Incurred Expenditure on Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in efficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	7,74,26,529
c	Incurred Expenditure Acquisition Cost of TOR (if any)	
d	Amounts paid to State Government or competent authority or any other statutory authority of the State or Central Government towards stamp duty, transfer charges, registration fees etc; and	
e	Land Premium paid for redevelopment of land owned by public authorities under Rehabilitation Scheme	
f	(i) Cost incurred for construction cost of rehabilitation building Minimum of (a) or (b) to be considered	
	(ii) Cost incurred for construction cost of rehabilitation building including site development and infrastructure for the same is certified by engineer	
	(iii) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA	
g	(i) Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants. Cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation. Overhead Cost, amount payable to skum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	2,24,29,806
h	(i) Incurred Expenditure towards ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation	
	(ii) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	
Sub Total of LAND COST		11,46,88,935
2 Development Cost / Cost of Construction		
	(i) Expenditure for construction Minimum of (a) and (b) to be considered	
	(ii) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	
	(iii) Actual cost of construction incurred as per the books of accounts as verified by the CA	10,13,50,955
	(iv) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
	(v) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above i.e. Salaries, Consultants Fees, Site Overheads, Cost of Services (including Water, Electricity, Sewerage) absorbed cost (attributable to this project) of machines and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered	72,31,069
	(vi) Incurred Expenditure towards Taxes, cess, fees, charges, premium, interest etc. to any Statutory Authority	36,95,802
	(vii) Incurred Expenditure towards interest to financial institution, schedule bank, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	46,39,020
Sub Total of Development Cost		11,69,18,846
1	Total Cost of the Project (Actual incurred as on the date of certificate)	23,16,05,781
2	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	37.38
3	Amount which can be withdrawn from the Designated Account	23,16,05,781
4	Less: Amount withdrawn till date of this certificate from the Designated Account	
5	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	23,16,05,781

* Pass through charges or indirect taxes not included in incurred cost of the project

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55	FLAT 601 (Tenant)	40.20	0
56	FLAT 602 (Tenant)	40.60	0
57	FLAT 603 & 04 (Tenant)	55.40	0
58	FLAT 605 (Tenant)	60.70	0
59	FLAT 701 (Tenant)	40.20	0
60	FLAT 702 (Tenant)	40.60	0
61	FLAT 703 & 704 (Tenants)	55.40	0
62	FLAT 705 (Tenant)	60.70	0
63	FLAT 801 (Tenant)	52.25	0
64	FLAT 804 (Tenant)	55.20	0
65	FLAT 805 (Tenant)	38.40	0
66	FLAT 901 (Tenant)	52.30	0
67	FLAT 902 (Tenant)	46.70	0
68	FLAT 903 & 04 (Tenant)	78.40	0
69	FLAT 905 (Tenant)	38.40	0
70	FLAT 1001 & 02 (Tenant)	102.90	0
71	FLAT 1003 & 04 (Tenant)	65.20	0
72	FLAT 1005 (Tenant)	51.70	0
73	FLAT 1101 & 02 (Tenant)	102.90	0
74	FLAT 1103 & 1104 (Tenant)	78.40	0
75	FLAT 1105 (Tenant)	38.90	0
76	FLAT 1106 (Tenant)	71.20	0
77	FLAT 1201 (Tenant)	57.05	0
78	FLAT 1202 (Tenant)	46.80	0
79	FLAT 1203 & 04 (Tenant)	78.40	0
80	FLAT 1205 (Tenant)	38.90	0
81	FLAT 1301 & 02 (Tenant)	102.90	0
82	FLAT 1303 & 04 (Tenant)	78.40	0
83	FLAT 1305 (Tenant)	38.90	0
	TOTAL	5678.86	45,73,83,777

Table D
Comparison between Balance Cost and Receivables

1	Estimated balance cost to complete the Real Estate Project (Difference of Total Estimated Project Cost less Cost Incurred)	38,79,40,595
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of accounts)	0
3	(i) Balance Unsold Area (Sale Area) (to be certified by Management and to be verified by CA from the records and books of accounts)	2583.13 Sq. Mtr.
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate to be calculated and certified by CA) as per Table C to this certificate	45,73,83,777
4	Estimated receivables of ongoing project (Sum of 2-3ii)	45,73,83,777
5	(To be filed for ongoing project only) Amount to be deposited in Designated Account - 70% or 100%	0
	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated account	70%
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated account	0%

Table E
Designated Bank Account Details

Sr No.	Particulars	Actual Amount till date (From start of bank account to till 30.09.2024)
1	Opening Balance	
2	Deposits	
3	Withdrawals	
4	Closing Balance	

CA Certificate Dated 24.10.2024 till 30.09.2024

55	FLAT 601 (Tenant)	40.20	0
56	FLAT 602 (Tenant)	40.60	0
57	FLAT 603 & 04 (Tenant)	55.40	0
58	FLAT 605 (Tenant)	60.70	0
59	FLAT 701 (Tenant)	40.20	0
60	FLAT 702 (Tenant)	40.60	0
61	FLAT 703 & 704 (Tenant)	55.40	0
62	FLAT 705 (Tenant)	60.70	0
63	FLAT 801 (Tenant)	52.25	0
64	FLAT 804 (Tenant)	55.20	0
65	FLAT 805 (Tenant)	38.40	0
66	FLAT 901 (Tenant)	52.20	0
67	FLAT 902 (Tenant)	46.70	0
68	FLAT 903 & 04 (Tenant)	78.40	0
69	FLAT 905 (Tenant)	38.40	0
70	FLAT 1001 & 02 (Tenant)	102.90	0
71	FLAT 1003 & 04 (Tenant)	65.20	0
72	FLAT 1005 (Tenant)	51.70	0
73	FLAT 1101 & 02 (Tenant)	102.90	0
74	FLAT 1103 & 1104 (Tenant)	78.40	0
75	FLAT 1105 (Tenant)	38.90	0
76	FLAT 1106 (Tenant)	71.20	0
77	FLAT 1201 (Tenant)	57.05	0
78	FLAT 1202 (Tenant)	46.80	0
79	FLAT 1203 & 04 (Tenant)	78.40	0
80	FLAT 1205 (Tenant)	38.90	0
81	FLAT 1301 & 02 (Tenant)	102.90	0
82	FLAT 1303 & 04 (Tenant)	78.40	0
83	FLAT 1305 (Tenant)	38.90	0
	TOTAL	5678.86	45,73,83,777

Table D
Comparison between Balance Cost and Receivables

1	Estimated balance cost to complete the Real Estate Project (Difference of Total Estimated Project Cost less Cost incurred)	38,79,40,595
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of accounts)	0
3	(i) Balance Unsold Area (Sale Area) (to be certified by Management and to be verified by CA from the records and books of accounts)	2583.11.54. Mtr
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASP multiplied to unsold area as on the date of certificate to be calculated and certified by CA) as per Table C to this certificate	45,73,83,777
4	Estimated receivables of ongoing project. Sum of 2+3(ii)	45,73,83,777
5	(To be filled for ongoing project only) Amount to be deposited in Designated Account: 70% or 100%	0
	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in Designated account	70%
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in Designated account	0%

Table E
Designated Bank Account Details

Sr	Particulars	Actual Amount till date (From start of bank account to till 30.09.2024)
No.		
1	Opening Balance	
2	Deposits	
3	Withdrawals	
4	Closing Balance	

CA Certificate Dated 24.10.2024 till 30.09.2024

I hereby certify that required proportion of money, as specified in the act, collected from the allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that Anupam Creation has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

Table F
Means of Finance

S. No.	Particulars	Estimated* (As the time of Registration) (in Rs.) (Proposed and indicative)	Proposed / Estimated (As on date of the certificate) (in Rs.)	Actual (As on the date of certificate) (in Rs.)
1	Own Funds	19,71,66,559	19,71,66,559	23,16,05,781
2	Total Approved Funds (Secured) Drawdown availed till date	4,94,85,203	4,94,85,203	
3	Total Borrowed Funds (Un Secured) Drawdown availed till date			0
4	Customer Receipts used for Project	37,28,94,615	37,28,94,615	
5	Total Funds for Project	61,95,46,376	61,95,46,376	23,16,05,781
6	Total Estimated Cost (As per Table A)	61,95,46,376	61,95,46,376	

Table G
Any Comments/ Observations of CA

1	The figures of actual cost mentioned above are upto 30th June 2024 and certificate is issued accordingly.
2	
3	
4	
5	
6	



Agree and accepted by :

Signature of Promoter
Name : NITIN D. SHAH
Date : 24/10/2024

Your faithfully
For M/s. Bharti Thakkar & Co.
Chartered Accountant
208 BHARTI THAKKAR & CO.
CHARTERED ACCOUNTANTS
BHARTI THAKKAR
FIRAKHOTE
MEMBERSHIP NO. 122021
MEMBER SINCE 19/06/2019



Signature of Chartered Accountant
UDIN : 2412021804RS693
Membership No. 122021
Name : BHARTI K. THAKKAR