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MSME Reg No: UDYAM-MH-18-0083617  
An ISO 9001 : 2015 Certified Company  
CIN: U74120MH2010PTC207869

## Vastukala Consultants (I) Pvt. Ltd.

### 2<sup>nd</sup> LENDER'S INDEPENDENT ENGINEER REPORT

Details of the property under consideration:

**Name of Project: "Aneesh Apartment Co. Op. Housing Soc. Ltd."**

**"Aneesh Apartment Co. Op. Housing Soc. Ltd., Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India**

**Latitude Longitude: 19°06'49.2"N 72°50'29.4"E**

Valuation Prepared for:

**State Bank of India**

**SME Chembur Branch**

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

#### 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

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## SECOND 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 Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, 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 Rehab cum Sale Building project situated on plot bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State - Maharashtra, Country - India which is being developed by M/s. Banaji Silverline Developers LLP 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 18<sup>th</sup> October 2024.**
- iii. **Status of work:**
  - a. **For Rehab cum Sales Building:** Excavation work & Plinth work is completed, 1<sup>st</sup> floor shuttering work is in progress.
- iv. As per cost incurred certificate issued by **CA Certificate actual total expenditure occurred as on 30/09/2024 is ₹ 10.69 Cr. for Residential of Rehab cum Sale Building & overall financial progress is 23.97% estimated cost of project.**
- v. As per bills **actual total expenditure occurred as on 30/09/2024 is ₹ 10.42 Cr. for Residential of Rehab cum Sale Building & overall financial progress is 23.37% estimated cost of project.**
- vi. Overall Physical progress of the sale building construction as on 18/10/2024 is 14% as per physical site inspection.

### Our Pan India Presence at :

- |  |  |   |   |
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|  Aurangabad |  Pune   |  Indore    |  Jaipur    |

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**DECLARATION**

- a. The information furnished in the report is based on our 2<sup>nd</sup> site visit Dated 18/10/2024 & Document Provided by Client.
- b. Vastukala Consultants (I) Pvt. Ltd. 1<sup>st</sup> LIE Report of the project dated 20/07/2024.
- c. Vastukala Consultants (I) Pvt. Ltd. Project Report of the project dated 03/06/2024.
- d. Vastukala Consultants (I) Pvt. Ltd. Cost Vetting Report dated 03/06/2024.
- 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.

Director

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

Encl.: LIE report

Auth. Sign.



Since 1989

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## 1. Purpose & Methodology

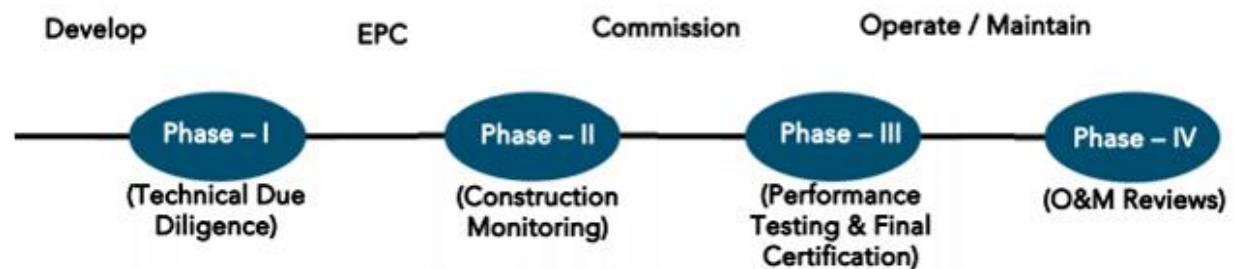
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

**VCIPL** 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



**Vastukala Consultants (I) Pvt. Ltd.**

LIE Report Prepared for: SBI / SME Chembur Branch / Aneesh Apartment CHSL (12713/2309304) Page 5 of 30

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**SECOND LENDER'S INDEPENDENT ENGINEER REPORT  
OF**

**"Aneesh Apartment Co.op. Housing Soc. Ltd."**

"Aneesh Apartment Co. Op. Housing Soc. Ltd., Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India

**Latitude Longitude: 19°06'49.2"N 72°50'29.4"E**

**NAME OF DEVELOPER: M/s. Banaji Silverline Developers LLP**

Pursuant to instructions from State of India, SME Chembur Branch, Chembur we have duly visited, inspected, surveyed & assessed the above said property on **18<sup>th</sup> October 2024** to determine the fair & reasonable market value of the said property/project as on Quarter ending **30<sup>th</sup> September 2024** for LIE purpose.

**1. Location Details:**

Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, (Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058. It is about 950 M. travelling distance from Andheri (West) 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:**

<b>Name of builder</b>	<b>M/s. Banaji Silverline Developers LLP</b>
<b>Project Rera Registration Number</b>	<b>P51800056463</b>
<b>Registered office address</b>	Ground Floor, Dilavaz Apartment, Lallubhai Park Road, Opp. Rajpuriya Boys Hostel, Andheri (West) Mumbai – 400 058, State - Maharashtra, Country – India
<b>Contact details</b>	<b>Contact Person:</b> Mr. Kailas Sinari (Consultants) Mobile No. 9820950342 Mr. Md. Saif (Site Supervisor) Mobile No. 9945305067 Mrs. Jaya (Accountant) Mobile No. 9326124271

**E – mail ID and website**

**3. Boundaries of the Property:**

Direction	Particulars
<b>On or towards North</b>	Azad Lane
<b>On or towards South</b>	Chandra Air Building
<b>On or towards East</b>	Reporters Bungalow & Shree Lohana Vidhyarthi Bhavan
<b>On or towards West</b>	Azad Apartments



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## 2. Introduction

As per Information on site M/s. Banaji Silverline Developers LLP has acquired land by Developer Agreement Date 19.04.2023 through registered agreement Doc. No. BDR-18/6851/2023 dated 20.04.2023 admeasuring area is 695.40 Sq. M. bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1. For the Proposed Redevelopment Residential Building.

## 3. Area Statement:

### 3.1. Land:

Date	Particular	Area in Sq. M.
19.04.2023	C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1	695.40
TOTAL		695.40

- Copy of Developer Agreement dated 19.04.2023 between M/s. Aneesh Apartments Co-operative Housing Society Ltd. (The Society) and M/s. Banaji Silverline Developers LLP (The Developers) through registered agreement Doc. No. BDR-18/6851/2023 dated 20.04.2023.

### 3.2. Building Area (As per Approved Plan):

AREA STATEMENT		
1	Area of Plot (As Per P. R. Card of C.T.S. No. 503c)	695.40
	a. Area of reservation plot	
	b. Area of road set back	
	C. Area of DP road	
2	Deduction For	
A	For Reservation / Road Plot	
	a. Road set back area	
	b. Proposed DP. road to be handed over (100%) (reg. No. 16)	
	c. i) RESERVATION AREA TO BE HANDED OVER (100%) (REG. NO. 17)	
	ii) RESERVATION AREA TO BE HANDED OVER AS PER AR (REG. NO. 17)	
B	For Amenity Area	
	a. Area of amenity plot/plots to be handed over as per dcr 14 (a)	
	b. Area of amenity plot/plots to be handed over as per dcr 14 (b)	
	c. Area of amenity plot/plots to be handed over as per dcr 35 (abeyance)	
3	Total deduction [(2a) + (2b) + (2c)]	
4	Balance area of plot (1 minus 3)	695.40
5	Plot area under development after areas to be handed over to MCGM/appropriate authority as per sr.no. 4 above	695.40
6	FSI	2.20
7	Permissible built-up area as per FSI (5 x 6)	1,529.88

AREA STATEMENT			
8	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.	
9	Built up area in lieu of cost of construction of built-up amenity to be handed over (within the limit of permissible BUA on remaining plot)		
10a	Permissible zonal BUA (plot area x 1.00)		695.40
10b	Built up area due to " additional FSI by charging premium" as per table no. 12 of regulation no. 30(a) on remaining/balance plot. (Plot area x 0.50)		347.70
11	Built up area due to admissible "TDR" as per table no. 12 of regulation no. 30(a) and 32 on remaining/balance plot (plot area x 0.70) (120 Sq. M. as 33 (7) (b) incentive area + 366.78 Sq. M. as TDR = 486.78 Sq. M.		486.78
12	PERMISSIBLE BUA (10a + 10b + 11)		1,529.88
13	Proposed built up area [ as the case may be with/without BUA as per 2 (c)]		1,529.88
14	TDR generated if any as per regulation 30(a) and 32		
15	Fungible compensatory area as per reg. 31 (3)		
	a.	i) Permissible fungible compensatory area for rehab component without charging premium.	272.58
		ii) Fungible compensatory area availed for rehab component without charging premium.	235.30
		iii) Permissible fungible compensatory area for rehab non-residential component without charging premium	
		iv) Fungible compensatory area availed for rehab non-residential component without charging premium	
	b.	i) Permissible fungible compensatory area by charging premium (perm. Sale BUA = 751.08 Sq. M. x 35% = 262.88 Sq. M.)	262.88
		ii) Fungible compensatory area availed on payment of premium	261.35
16	Total built up area proposed including fungible compensatory area [3 + 15(a) (ii) + 15 (a) (iv) + 15 (b) (ii)]		2,026.53
17	FSI consumed on net plot [13/4]		2.20
	OTHER REQUIREMENTS:		
A	Reservation/designation		
	a.	Name of reservation	
	b.	Area of reservation affecting the plot	
	c.	Area of reservation land to be 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		
D	TENEMENT STATEMENT		
	i	Proposed built up area (16 above)	2,026.53
	ii	Less deduction of non-residential area (shop etc.)	-
	iii	AREA AVAILABLE FOR TENEMENTS (i) MINUS (ii)	2,026.53
	iv	Tenement permissible (density of tenements/hectare)	31.00

AREA STATEMENT			
	v	Total number of tenements proposed on the plot	23.00
E	PARKING STATEMENT		
	i	Parking required by regulation for: (as per concession approved under file no. P-17042/2023/(503c)/k/w ward/vile parle-k/w/337/1/new dated 23.10.2023)	44.00
		Car	27.00
		Scooter/ motor cycle	
		Outsiders (visitors)	17.00
	ii	Covered garage permissible	
	iii	Covered garage proposed	
		Car	27.00
		Scooter/ motor cycle	
		Outsiders (visitors)	15.00
	iv	Total parking provided	42.00
D	TRANSPORT VEHICLES PARKING		
	i	Spaces for transport vehicles parking required by reg.	
	ii	Total no. Of transport vehicle parking provided.	

### 3.3. Building Area (As per Concession Drawing Plan):

Area Statement			
1	Area Of Plot (As Per P. R. Card of C.T.S. No. 503c)		695.40
	A.	Area Of Reservation Plot	-
	B.	Area Of Road Set Back	-
	C.	Area Of DP Road	-
2	Deduction For		-
2a	For Reservation / Road Plot		-
	A.	Road Set Back Area	-
	B.	Proposed D.P. Road to Be Handed Over (100%) (Reg. No. 16)	-
	C.	I) Reservation Area to Be Handed Over (100%) (Reg. No. 17)	-
		II) Reservation Area to Be Handed Over as Per (Reg. No. 17)	-
2b	For Amenity Area		-
	A.	Area Of Amenity Plot/Plots to Be Handed Over as Per Dcr 14 (A)	-
	B.	Area Of Amenity Plot/Plots to Be Handed Over as Per Dcr 14 (B)	-
	C.	Area Of Amenity Plot/Plots to Be Handed Over as Per Dcr 35 (Abeyance)	-
2c	Deduction For Existing B.U.A. To Be Retained If Any/Land Component of Existing B.U.A. Existing as Per Regulation Under Which the Development Was Allowed		-
3	Total Deduction [(2a) + (2b) + (2c)]		-
4	Balance Area Of Plot (1 Minus 3)		695.40
5	Plot Area Under Development After Areas to Be Handed Over to MCGM/Appropriate Authority as Per Sr. No. 4 Above		695.40
6	FSI		4.00
7	Permissible Built-Up Area as Per FSI (5 x 6)		2,781.60
8	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	-



Area Statement			
	Plot.		
9	Built Up Area In Lieu Of Cost of Construction of Built-Up Amenity to Be Handed Over (Within the Limit of Permissible Bua on Remaining Plot)		-
10	Built Up Area Due To " Additional FSI By Charging Premium" As Per Table No. 12 Of Regulation No. 30(A) On Remaining/Balance Plot. (Plot Area X 0.50)		347.70
11	Built Up Area Due to Admissible "TDR" As Per Table No. 12 Of Regulation No. 30(A) And 32 On Remaining/Balance Plot (Plot Area X 0.70) (120 Sq. M. As 33 (7) (B) Incentive Area + 366.78 Sq. M. As TDR = 486.78 Sq. M.		486.78
12	12a	i) Permissible Zonal Bua	695.40
		ii) Built Up Area Can Be Consumed on Plot Due to Admissible TDR/Additional FSI As Per Table No. 12 Of Regulation No 30 (A) And 32 On Remaining/Balance Plot.	834.48
		iii) Permissible Bua Can Be Consumed on Plot For 33 (12) (B)	451.66
	12b	Permissible Built-Up Area [ As the Case May Be With/Without Bua as Per 2 (C)] {[12a (I) + (ii) + (iii)]}	1,981.54
13	Proposed Built Up Area [ As the Case May Be With/Without Bua As Per 2 (C)]		1,981.54
14	TDR Generated If Any as Per Regulation 30(A) And 32		-
15	Fungible Compensatory Area as Per Reg. 31 (3)		-
	A.	i) Permissible Fungible Compensatory Area for Rehab Component Without Charging Premium.	377.85
		ii) Fungible Compensatory Area Availed for Rehab Component Without Charging Premium.	286.84
		iii) Permissible Fungible Compensatory Area for Rehab Non-Residential Component Without Charging Premium	-
		iv) Fungible Compensatory Area Availed for Rehab Non-Residential Component Without Charging Premium	-
	B.	i) Permissible Fungible Compensatory Area by Charging Premium (Perm. Sale Bua = 751.08 Sq. M. X 35% = 262.88 Sq. M.)	288.44
		ii) Fungible Compensatory Area Availed on Payment Of Premium	251.21
16	Total Built Up Area Proposed Including Fungible Compensatory Area [ 13 + 15(A) (ii) + 15 (A) (iv) + 15 (B) (ii)]		2,519.59
17	FSI Consumed on Net Plot [13/5]		2.85
	Other Requirements:		-
A	Reservation/Designation		-
	A.	Name Of Reservation	-
	B.	Area Of Reservation Affecting the Plot	-
	C.	Area Of Reservation Land to Be 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		-
D	Tenement Statement		
	i	Proposed Built Up Area (16 Above)	2,519.59
	ii	Less Deduction of Non-Residential Area (Shop Etc.)	-
	iii	Area Available for Tenements (I) Minus (ii)	2,519.59
	iv	Tenement Permissible (Density of Tenements/Hectare)	31.00

Area Statement			
	v	Total Number of Tenements Proposed on The Plot	33.00
E	Parking Statement		
	i	Parking Required by Regulation For: (As Per Concession Approved Under File No. P-17042/2023/(503c)/K/W Ward/Vile Parle-K/W/337/1/New Dated 23.10.2023)	44.00
		Car	29.00
		Scooter/ Motor Cycle	-
		Outsiders (Visitors)	15.00
	ii	Covered Garage Permissible	-
	iii	Covered Garage Proposed	-
		Car	29.00
		Scooter/ Motor Cycle	-
		Outsiders (Visitors)	13.00
	iv	Total Parking Provided	42.00
D	Transport Vehicles Parking		
	i	Spaces For Transport Vehicles Parking Required by Reg.	-
	ii	Total No. Of Transport Vehicle Parking Provided.	-

#### 4. List of Approvals:

1. Copy of Intimation of Disapproval (IOD) Letter No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM).
2. Copy of Approved Plan P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM).

Approved upto: Basement (Part) + Ground Floor + 1st to 7th Upper Floors+ 8th (Pt) Upper Floors.

1. Copy of 1st Commencement Certificate No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/CC/1/New dated 19.03.2024 valid upto 18.03.2025 issued by Municipal Corporation of Greater Mumbai (MCGM).

(This CC is endorsed for the work for up to plinth level as per approved plan dated 06.02.2024)

3. Copy of 2nd Commencement Certificate No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/FCC/1/New dated 24.09.2024 valid upto 18.03.2025 issued by Municipal Corporation of Greater Mumbai (MCGM).

(This CC is endorsed for the work for Basement (Part) + Ground Floor + 1st to 6th Upper Floors as per IOD approved plan dated 06.02.2024)

4. Copy of Concession Drawing Plan Dated 16.05.2023 submitted to Municipal Corporation of Greater Mumbai (MCGM).

Approval upto: Basement (Part) + Ground Floor + 1st to 9th Upper Floors

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

Sr.	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as on 18.10.2024	Work Completion as on 1 <sup>st</sup> LIE Report
1	Excavation & Shore Piling			Work is Completed	Work is Completed
2	Basement (Part)	249.09	249.09	Slab work is Completed	Plinth work is in progress
3	Ground Floor	297.62	297.62	Slab work is Completed	
3	1st Floor	297.62		Shuttering work is in progress	
4	2nd Floor	300.92			
5	3rd Floor	310.74			
6	4th Floor	310.74			
7	5th Floor	327.92			
8	6th Floor	327.92			
9	7th Floor	327.92			
10	8th Floor	327.92			
11	9th Floor	327.92			
12	Terrace Floor / OHT	59.27			
<b>Total</b>		3,465.60	546.71		
<b>No. of Stack Parking</b>		42 Nos.			

## 6. Details of the Project as Financed By SBI:

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

Particulars	Estimated Cost (₹ in Cr.)
Land & Stamp Cost	0.81
Rent Cost	3.95
Construction Cost of Rehab cum Sale Building	15.44
TDR Cost	3.42
Approval Cost including Premium Cost / FSI / GOM Charges / fees Cost	13.63
Architect Cost, RCC & Other Professional Cost	0.77
Administrative Cost	0.93
Marketing Cost	1.19
Interest Cost (Bank Loan)	4.00
Contingency Cost	0.46
<b>Total</b>	<b>44.60</b>

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

Particulars	Incurred Cost (In Cr.) till 30.09.2024 by M/s Shyam Prajapati & Associates.	Incurred Cost (In Cr.) till 30.06.2024 by M/s Shyam Prajapati & Associates.	Net
Land & Stamp Cost	0.81	0.81	-
Rent Cost	1.13	1.03	0.10
Construction Cost of Rehab cum Sale Building	1.51	1.29	0.22
TDR Cost	2.84	2.84	-
Approval Cost including Premium Cost / FSI / GOM Charges / fees Cost	2.99	2.86	0.13
Architect Cost, RCC & Other Professional Cost	1.11	0.43	0.46
Administrative Cost		0.22	
Marketing Cost		-	
Interest Cost (Bank Loan)	0.29	-	0.29
Contingency Cost	-	-	-
<b>Total</b>	<b>10.69</b>	<b>9.48</b>	<b>1.21</b>

- ✓ The Builder has incurred about 1.13 for rent cost, 1.51 Cr. as construction cost, 2.99 Cr. for approval cost, 1.11 Cr. for professional cost, administrative cost & marketing cost, 0.29 Cr. for interest cost till 30.09.2024 as per C.A. certificate issued by M/s. Shyam Prajapati & Associates dated 18.10.2024.

**6.3. Project Cost: (as per Bills):**

Particulars	Incurred Cost (in Cr.)		
	30.09.2024 as per Bill (Inclusive GST)	30.06.2024 as per Bill (Inclusive GST)	Net
Land & Stamp Cost	0.81	0.81	-
Rent Cost	1.13	1.04	0.09
Construction Cost of Rehab cum Sale Building	1.29	1.29	-
TDR Cost	2.84	2.84	-
Approval Cost including Premium Cost / FSI / GOM Charges / fees Cost	2.99	2.86	0.13
Architect Cost, RCC & Other Professional Cost	0.72	0.43	0.29
Administrative Cost	0.63	0.22	0.41
Marketing Cost	-	-	-
Interest Cost (Bank Loan)	0.29	-	0.29
Contingency Cost	-	-	-
<b>Total</b>	<b>10.71</b>	<b>9.50</b>	<b>1.21</b>

Note:

**6.4. Land Cost:**

Sr. No.	Agreement Name	Date	Particulars	Amount in ₹	Incurred Amount in ₹
1	Development Agreement	19-04-2023	Stamp Duty	81,16,000.00	81,16,000.00
2			Reg. Fees	30,000.00	30,000.00
3				1,800.00	1,800.00
	<b>TOTAL</b>			<b>81,47,800.00</b>	<b>81,47,800.00</b>

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
1	Construction Cost of Rehab cum Sale Building	1,28,81,839.00	1.29	1,28,81,839.00	1.29	-
2	Rent Cost	1,13,35,330.00	1.13	1,03,98,140.00	1.04	0.09
3	TDR Cost	2,84,12,136.00	2.84	2,84,12,136.00	2.84	-
4	Approval Cost including Premium Cost / FSI / GOM Charges / fees Cost	2,99,09,667.00	2.99	2,86,40,910.00	2.86	0.13
5	Professional Cost	72,13,908.00	0.72	43,37,240.00	0.43	0.29
6	Administrative Cost	63,14,408.00	0.63	22,29,254.00	0.22	0.41
7	Marketing Cost	22,500.00	0.00	-	-	0.00
	<b>TOTAL</b>	<b>9,60,89,788.00</b>	<b>9.61</b>	<b>8,68,99,519.00</b>	<b>8.69</b>	<b>0.92</b>

Note: Bills were provided by the client up to 30.09.2024



### 6.5. Interest Cost:

Sr. No	Particulars	Estimate Amount in ₹	Incurred Amount in ₹ (till 30.09.2024)	Incurred Amount in ₹ (till 30.06.2024)	Difference in ₹	Balance Amount in ₹
1	Interest Cost	4,00,00,000.00	-	-	-	3,71,38,074.00
	<b>TOTAL</b>	<b>4,00,00,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,71,38,074.00</b>

### 6.6. Cost of Construction as on 18<sup>th</sup> October 2024:

#### 6.6.1. Rehab cum Sales Building

Plinth Area Calculation							
Sr. No	Floor Nos.	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	Deep Excavation & Piling Working				1,21,29,600.00	100%	1,21,29,600.00
2	Basement 1	249.09	249.09	35,000.00	87,18,150.00	50%	43,59,075.00
3	Ground Floor	297.62	297.62	35,000.00	1,04,16,700.00	50%	52,08,350.00
4	1st Floor	297.62		35,000.00	1,04,16,700.00		
5	2nd Floor	300.92		35,000.00	1,05,32,200.00		
6	3rd Floor	310.74		35,000.00	1,08,75,900.00		
7	4th Floor	310.74		35,000.00	1,08,75,900.00		
8	5th Floor	327.92		35,000.00	1,14,77,200.00		
9	6th Floor	327.92		35,000.00	1,14,77,200.00		
10	7th Floor	327.92		35,000.00	1,14,77,200.00		
11	8th Floor	327.92		35,000.00	1,14,77,200.00		
12	9th Floor	327.92		35,000.00	1,14,77,200.00		
13	Terrace	59.27		35,000.00	20,74,450.00		
<b>Sub - Total</b>		<b>3,465.60</b>	<b>546.71</b>		<b>13,34,25,600.00</b>		<b>2,16,97,025.00</b>
<b>No. of Stack Parking</b>		<b>42.00</b>		<b>5,00,000.00</b>	<b>2,10,00,000.00</b>		
<b>Total cost of construction</b>					<b>15,44,25,600.00</b>	<b>14%</b>	<b>2,16,97,025.00</b>

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

Particulars	Estimated Cost (In Cr.)	Incurred Cost (in Cr.)			Net
		Issued dated 18.10.2024 till 30.09.2024 as per CA	As per Bills upto 30.09.2024	As per Bills upto 30.06.2024	
Land & Stamp Cost	0.81	0.81	0.81	0.81	-
Rent Cost	3.95	1.13	1.13	1.04	0.09
Construction Cost of Rehab cum Sale Building	15.44	1.51	1.29	1.29	-
TDR Cost	3.42	2.84	2.84	2.84	-
Approval Cost including Premium Cost / FSI / GOM Charges / fees Cost	13.63	2.99	2.99	2.86	0.13
Architect Cost, RCC & Other Professional Cost	0.77	1.11	0.72	0.43	0.29
Administrative Cost	0.93		0.63	0.22	0.41
Marketing Cost	1.19		-	-	-
Interest Cost (Bank Loan)	4.00	0.29	0.29	-	0.29
Contingency Cost	0.46		-	-	-
<b>Total</b>	<b>44.60</b>	<b>10.69</b>	<b>10.71</b>	<b>9.50</b>	<b>1.21</b>

**Note:**

We have considered Other Expenses, Printing & Stationery, and Water Bills cost is consider in on-site expenditure cost header but CA has considered them in cost of construction header .

As per site inspection, 8% of total work is completed, which amounts to ₹ 1.21 Cr. However, as per data provided by client, they have incurred the cost of ₹ 1.29 Cr. till 30.09.2024.

**6.7. 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 & Stamp Cost	0.81	0.81	-	0.00%
Rent Cost	1.13	1.04	0.09	0.84%
Construction Cost of Rehab cum Sale Building	1.29	1.29	-	0.00%
TDR Cost	2.84	2.84	-	0.00%
Approval Cost including Premium Cost / FSI / GOM Charges / fees Cost	2.99	2.86	0.13	1.21%
Architect Cost, RCC & Other Professional Cost	0.72	0.43	0.29	2.71%
Administrative Cost	0.63	0.22	0.41	3.83%
Marketing Cost	-	-	-	0.00%
Interest Cost (Bank Loan)	0.29	-	0.29	2.71%
Contingency Cost	-	-	-	0.00%
<b>Total</b>	<b>10.71</b>	<b>9.50</b>	<b>1.21</b>	<b>11.30%</b>

**6.8. % of Fund Utilised till 30<sup>th</sup> September 2024**

Particulars	Estimated Cost (in Cr.)	Incurred Cost as on 30.09.2024	% of Incurred Cost	% of Estimated Project Cost
Land & Stamp Cost	0.81	0.81	100.00%	1.83%
Rent Cost	3.95	1.13	28.70%	2.54%
Construction Cost of Rehab cum Sale Building	15.44	1.29	8.34%	2.89%
TDR Cost	3.42	2.84	83.08%	6.37%
Approval Cost including Premium Cost / FSI / GOM Charges / fees Cost	13.63	2.99	21.94%	6.71%
Architect Cost, RCC & Other Professional Cost	0.77	0.72	93.69%	1.62%
Administrative Cost	0.93	0.63	67.90%	1.42%
Marketing Cost	1.19	-	0.19%	0.01%
Interest Cost (Bank Loan)	4.00	0.29	7.15%	0.64%
Contingency Cost	0.46	-	0.00%	0.00%
<b>Total</b>	<b>44.60</b>	<b>10.71</b>	<b>24.01%</b>	<b>24.01%</b>

Based on above Calculation it is found that total Project cost incurred is 24.01% of the Total Project Cost.

**7. Means of Finance:**

Sr. No.	Particulars	Exp. Cumulative (Cr.)
1.	Equity share capital / Quassi Loan from Promoter	3.19
2.	Sales (Advance from customer)	-
3.	Bank Loan Amount	7.50
	<b>Total</b>	<b>10.69</b>

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	June 2024		Footing work is in progress	
Basment Floor Slab	July 2024	September 2024	Slab work is in progress	
Ground Floor Slab			Slab work is in progress	
1st Floor Slab	October 2024	December 2024	Shuttering work is in progress	
2nd Floor Slab				
3rd Floor Slab	January 2025	March 2025		
4th Floor Slab				
5th Floor Slab				
6th Floor Slab	April 2025	June 2025		
7th Floor Slab				
8th Floor Slab				
9th Floor Slab				
Block work / Internal Plaster work	January 2025	September 2025		
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work	April	December 2025		
Electric Work		March 2026		
Water Proofing				
Plumbing Work				
Tiling / Marble Flooring				
Door Frames				
Window Installation				
Staircase Flooring	October 2025			
Staircase Railing				
Refuge Area Flooring				
Internal Painting				
External Painting				
Lift Work				
Fire Fighting Installation				
Stack Parking		April 2026	June 2026	
CP Fitting & Sanitary Work				
Final Finishing & Fitting				

**11. Action initiated to complete the project in time:**

**For Rehab Cum Sales Building:** Excavation work & Plinth work is completed, 1<sup>st</sup> floor shuttering work is in progress.

**12. Comments related to cost overrun if any:**

The cost of Project is ₹ 44.60 Cr.

**13. Balance investment required for completion of project:**

We opinion amount of ₹ **33.89 Cr.** Will be required to complete the Project.

**14. Mandatory Approval Status:**

Sr. No.	Particulars	Name of Department	Status	Order Details
1A	IOD of Building & Approved Plan	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024
1B	Amended Approved Plan	Municipal Corporation of Greater Mumbai (MCGM).	Pending	
2A	First C.C.	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/CC/1/New dated 19.03.2024 valid upto 18.03.2025. This CC is endorsed for the work upto plinth level, as per approved plans dated 06.02.2024.
2B	Second C.C.	Municipal Corporation of Greater Mumbai (MCGM).	Obtained and available at site	No. P-17042/2023/(503C)/K/W Ward/Vile Parle- K/W/FCC/1/New dated 24.09.2024 valid upto 18.03.2025. This CC is endorsed for the work for Basement (Part) + Ground Floor + 1st to 6th Upper Floors as per IOD approved plan dated 06.02.2024
2C	Third C. C.	Municipal Corporation of Greater Mumbai (MCGM).	Pending	
3B	Occupancy	Municipal Corporation of Greater Mumbai (MCGM).	Pending (Project is not completed)	

**15. Status Insurance Coverage:**

Particulars	Descriptions	Particulars	Descriptions
Policy No.	0000000040172955	Policy Issued Date	31.07.2024
Period of Insurance	From 24.07.2024 to 31.12.2027	Total Sum Insured	₹ 15,44,00,000.00
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 Rehab cum Sale building estimated completion dated is 30<sup>th</sup> June 2026.
- We opinion that the project is will be completed as per estimated completion date mentioned in sanctioned letter.
- As per RERA Certificate estimated project completion date is 31/03/2026.
- The cost is certified based on the assumptions that the project will be completed within period. Few assumptions were made regarding inflation & cost rise etc. during construction period.

For VASTUKALA CONSULTANTS (I) PVT. LTD.



Director

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

Auth. Sign.



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**About the Project:**

<b>1. Introduction</b>	
a) Project Name (With Address & Phone Nos.)	" <b>Aneesh Apartment Co. Op. Housing Soc. Ltd.</b> ", Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India  <u>Contact Person:</u> Mr. Kailas Sinari (Consultants) Mobile No. 9820950342 Mr. Md. Saif (Site Supervisor) Mobile No. 9945305067
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	29.11.2024
e) Name of the Developer of Property (in case of developer built properties)	M/s. Banaji Silverline Developers LLP  Ground Floor, Dilavaz Apartment, Lallubhai Park Road, Opp. Rajpuriya Boys Hostel, Andheri (West) Mumbai – 400 058, State - Maharashtra, Country – India
<b>2. Physical Characteristics of the Property</b>	
a) Location of the Property	" <b>Aneesh Apartment Co. Op. Housing Soc. Ltd.</b> ", Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India
Brief description of the property	
<b>TYPE OF THE BUILDING</b>	
1. <b>Sale Building (Wing C)</b>	
No. of Floors	Basement (Part) + Ground Floor + 1st to 9 <sup>th</sup> Residential Floor
Building type	Residential Rehab cum Sale building
<p>Rehab cum Sales Building work is given on contract based for RCC contract. Developer has grant to the contractor do the work of construction and completion includes Concrete work, Reinforcement work, Masonry, Internal Plaster, External Plaster, and other miscellaneous work such as repairing, joints b/w concrete and masonry surface, etc. Bill must be paid on measurement of construction area exclusive of Steel, Cement &amp; other construction material.</p> <p>Lift &amp; lift installation contract is not finalized till now. Firefighting work contract is not finalized.</p>	
<b>PROPOSED DATE OF COMPLETION &amp; FUTURE LIFE:</b>	
Expected completion date as per RERA is 31 <sup>st</sup> March 2026.	
Postal Address of the Property	" <b>Aneesh Apartment Co. Op. Housing Soc. Ltd.</b> ", Proposed Redevelopment Building on Plot Bearing C.T.S.

	No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India																				
Area of the plot/land (Supported by a plan)	Plot Area: 695.40 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	12.00 Mt. wide Road																				
Description of adjoining property	Located in Higher Middle-class locality																				
Plot No. Survey No.	C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1																				
Ward/Village/Taluka	Village – Vile Parle, Taluka - Andheri																				
Sub-Registry/Block	Mumbai Suburban																				
District	District - Mumbai Suburban																				
<b>b) Boundaries of the Plot</b>																					
	<table border="1"> <thead> <tr> <th></th> <th>As per Agreement</th> <th>As per RERA Certificate</th> <th>Actual</th> </tr> </thead> <tbody> <tr> <td><b>North</b></td> <td>Garden Plot and Azad Street</td> <td>Garden Plot and Azad Street</td> <td>Azad Lane</td> </tr> <tr> <td><b>South</b></td> <td>Sanskar Jyot School</td> <td>Sanskar Jyot School</td> <td>Chandra Air Building</td> </tr> <tr> <td><b>East</b></td> <td>Plot No. A – 2 and A – 3</td> <td>Plot No. A – 2 and A – 3</td> <td>Reporters Bungalow &amp; Shree Lohana Vidhyarthi Bhavan</td> </tr> <tr> <td><b>West</b></td> <td>Govind and Ram Co – operative Housing Society Ltd.</td> <td>Govind and Ram Co – operative Housing Society Ltd.</td> <td>Azad Apartments</td> </tr> </tbody> </table>		As per Agreement	As per RERA Certificate	Actual	<b>North</b>	Garden Plot and Azad Street	Garden Plot and Azad Street	Azad Lane	<b>South</b>	Sanskar Jyot School	Sanskar Jyot School	Chandra Air Building	<b>East</b>	Plot No. A – 2 and A – 3	Plot No. A – 2 and A – 3	Reporters Bungalow & Shree Lohana Vidhyarthi Bhavan	<b>West</b>	Govind and Ram Co – operative Housing Society Ltd.	Govind and Ram Co – operative Housing Society Ltd.	Azad Apartments
	As per Agreement	As per RERA Certificate	Actual																		
<b>North</b>	Garden Plot and Azad Street	Garden Plot and Azad Street	Azad Lane																		
<b>South</b>	Sanskar Jyot School	Sanskar Jyot School	Chandra Air Building																		
<b>East</b>	Plot No. A – 2 and A – 3	Plot No. A – 2 and A – 3	Reporters Bungalow & Shree Lohana Vidhyarthi Bhavan																		
<b>West</b>	Govind and Ram Co – operative Housing Society Ltd.	Govind and Ram Co – operative Housing Society Ltd.	Azad Apartments																		

#### 4. Document Details and Legal Aspects of Property:

<b>a) Ownership Documents (Building Permission, Commencement Certificate &amp; Status of Plan)</b>
Sale Deed, Gift Deed, Lease Deed
1. Copy of Developer Agreement dated 19.04.2023 between M/s. Aneesh Apartments Co-operative Housing Society Ltd. (The Society) and M/s. Banaji Silverline Developers LLP (The Developers) through registered agreement Doc. No. BDR-18/6851/2023 dated 20.04.2023.
2. Copy of Sale of TDR (FSI) Agreement dated 11.12.2023 between M/s. Gurukrupa Developers (Transferor) and M/s. Banaji Silverline Developers LLP (Transferee) of 243.50 Sq. M. (TDR FSI Area) through DRC No. SRA/1504/Spillover/Final bearing Folio No. TDR/SRP/HE-16 ward Phase -I/Spillover/Final dated 23.11.2023.
3. Copy of Transfer / Utilisation of TDR (FSI) Agreement dated 04.12.2023 between M/s. National Textile Corporation Ltd. (Transferor) and M/s. Banaji Silverline Developers LLP (Transferee) of 143.60 Sq. M. (TDR FSI Area) through DRC No. 000933 bearing Folio No. TDR/City/Ward/G/N-12/I(DRC) dated 20.03.2017.
4. Copy of Intimation of Disapproval (IOD) Letter No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM).
5. Copy of Approved Plan P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). Approved upto: Basement (Part) + Ground Floor + 1st to 7th Upper Floors + 8th (Part) Upper Floors.
6. Copy of Commencement Certificate No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/CC/1/New dated 19.03.2024 valid upto 18.03.2025 issued by Municipal Corporation of Greater Mumbai (MCGM). (This CC is endorsed for the work for up to plinth level as per approved plan dated 06.02.2024)



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7.	Copy of Concession Drawing Plan Dated 16.05.2023 submitted to Municipal Corporation of Greater Mumbai (MCGM). Approval upto: Basement (Part) + Ground Floor + 1st to 9th Upper Floors
8.	Copy of No Objection Certificate for Height Clearance Noc ID No. JUHU/WEST/B/042123/753707 dated 09.05.2023 valid upto 08.05.2031 issued Airports Authority of India.
9.	Copy of CA Certificate dated 14.05.2024 issued by M/s. Shyam Prajapati & Associates.
10.	Copy of CA (Form 3) Certificate dated 30.04.2024 issued by M/s. Priyesh Jain & Associates.
11.	Copy of Architect's Certificate dated 14.05.2024 issued by Kaushal Chouhan.
12.	Copy of Engineer's Certificate dated 30.04.2024 issued by Fahad Bhati.
13.	Copy of Application for RERA Certificate Application No. REA51800160151 dated 15.05.2024 submitted to Maharashtra Real Estate Regulatory Authority (MAHRERA)
14.	Copy of Estimated BMC approval cost bifurcation issued by M/s. Banaji & Associates.
15.	Copy of RERA Certificate No. P51800056463 dated 05.06.2024 issued to Maharashtra Real Estate Regulatory Authority (MAHRERA).
16.	Copy of Bills till 30.06.2024.
17.	Copy of CA Certificate dated 18.07.2024 issued by M/s. Shyam Prajapati & Associates.

b)	<b>Documents verified for present LIE report</b>
1.	Copy of 2nd Commencement Certificate No. P-17042/2023/(503C)/K/W Ward/Vile Parle- K/W/FCC/1/New dated 24.09.2024 valid upto 18.03.2025 issued by Municipal Corporation of Greater Mumbai (MCGM). (This CC is endorsed for the work for Basement (Part) + Ground Floor + 1st to 6th Upper Floors as per IOD approved plan dated 06.02.2024).
2.	Copy of CA Certificate Form 3 dated 18.10.2024 issued by M/s. Shyam Prajapati & Associates
3.	Copy of Bills From 01.07.2024 to 30.09.2024
4.	Copy of Insurance Policy No. 0000000040172955 dated 31.07.2024 issued by SBI General Insurance.
5.	Copy of Architect's Certificate dated 04.11.2024 issued by Mr. Kaushal Chouhan
6.	Copy of Engineer's Certificate dated 04.11.2024 issued by M/s. Banaji Silverline Developers LLP.



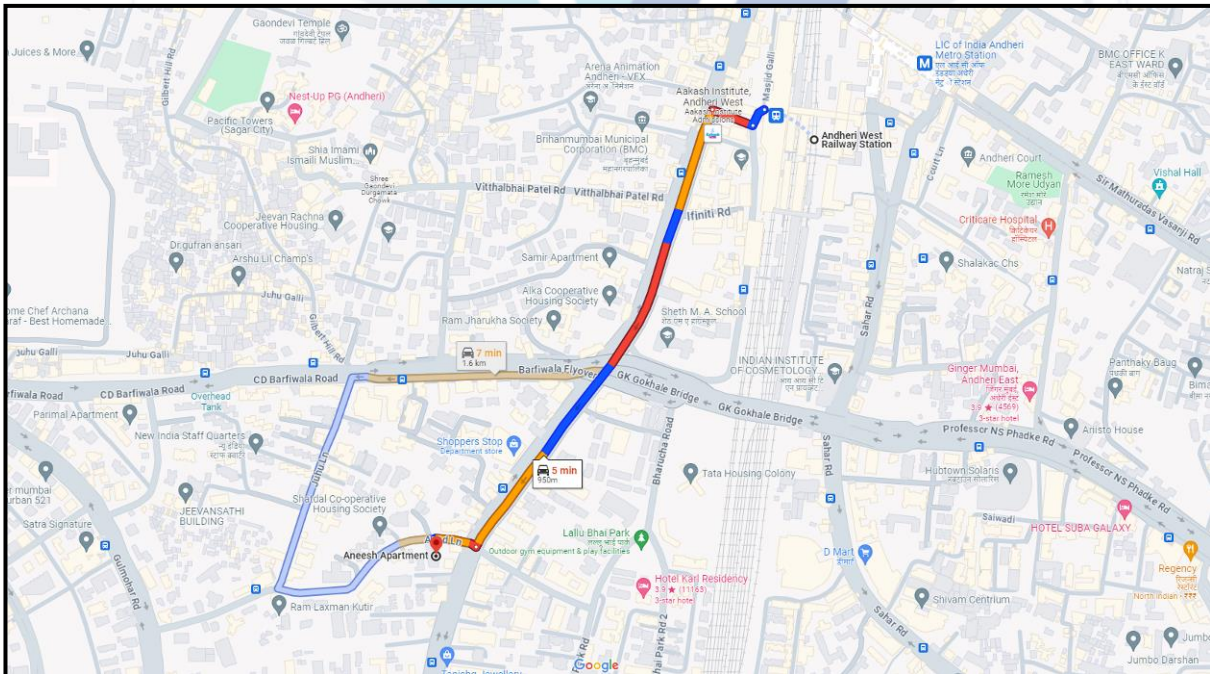
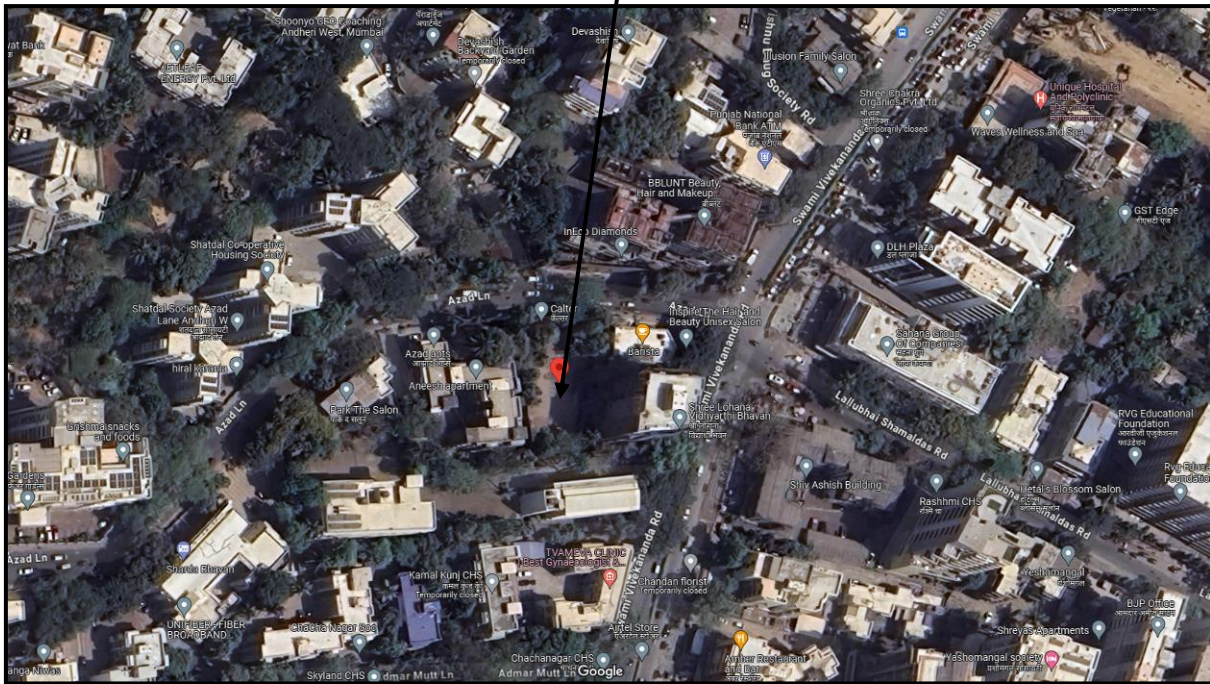
## Actual Site Photographs As on 18.10.2024





## Route Map of the property

Site u/r



Latitude Longitude: 19°06'49.2"N 72°50'29.4"E

Note: The Blue line shows the route to site from nearest railway station (Andheri (West) – 950M.)



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**CA Certificate Dated 18.10.2024 till 30.09.2024 issued by**  
**M/s. Shyam Prajapati & Associates.**



**SHYAM PRAJAPATI & ASSOCIATES**

Office: - 108, Prince Plaza Co-Op Housing Society, Cabin Road, Near Bhayandar Phatak, Bhayandar East, Thane – 401 105.

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(Certificate for withdrawal of money from separate RERA Account for end of the quarter 30.09.2024)

To,

M/s. Banaji Silverline Developers LLP

Dilnavaz Apartment, Ground Floor, Lallubhai Park Road, Andheri West, Mumbai-400058.

(For Project :- Aneesh Apartment Co.op. Housing Soc. Ltd. )

**Subject: Certificate for withdrawal of money from separate RERA Account for end of the quarter 30.09.2024 Aneesh Apartment Co.op. Housing Soc. Ltd. having MahaRERA Registration Number P51800056463 being developed by M/s. Banaji Silverline Developers LLP.**

Sir,

This Certificate is being issued for Rera Compliance for the "Aneesh Apartment Co.op. Housing Soc. Ltd. " having Maharera Registration Number **P51800056463** being developed by **M/s. Banaji Silverline Developers LLP** and is based on the records and documents produced before me and explanations provided to me by the management of the Company. - Q2- FY 2024-2025.

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

Sr.No. (1)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1. i. Land Cost		
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	-
	(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.	12,87,35,620
	(c) Estimated Acquisition cost of TDR (if any)	2,84,12,136
	(d) Estimated Amounts payable to state Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	81,46,000
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	
	(f) <u>Under Rehabilitation scheme:</u>	
	i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer. (estimated cost for rehab units)	



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<p>ii. Estimated cost towards clearance of land of all or any encumbrances including cost or removal of legal / illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.</p> <p>iii. Estimated 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.</p> <p>iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.</p> <p><b>Sub-Total of Land Cost :</b></p>	<p>5,44,24,748</p> <p>-</p> <p>-</p> <p><b>21,97,18,504</b></p>
<b>ii. Development Cost/Cost of Construction of Building</b>	
(a) Estimated cost of construction as certified by Engineer.	13,92,06,176
(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
(c) Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultant's fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,00,00,000
(d) Estimated Taxes, cess, fees, charges, premiums, interest etc., payable to any statutory authority.	
(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	7,20,00,000
<b>Sub-total of Development Cost :</b>	<b>22,12,06,176</b>
<b>Total Cost of the Project (Estimated)</b>	<b>44,09,24,680</b>

Table B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr.No. (1)	Particulars (2)	Amount (Rs.) Incurred (3)
1	<p>i. Land Cost</p> <p>(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)</p> <p>(b) Incurred Expenditure of Premium 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.</p> <p>(c) Incurred Expenditure for Acquisition cost of TDR (if any)</p> <p>(d) Amount Paid to state Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and</p> <p>(e) Land Premium paid for redevelopment of land owned by public authorities.</p> <p>(f) <u>Under Rehabilitation scheme:</u></p>	<p>-</p> <p>2,99,09,667</p> <p>2,84,12,136</p> <p>81,46,000</p>

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	i. Incurred Expenditure for construction cost of rehabilitation building Minimum of (a) or (b) to be considered.	
	(a) Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	-
	(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the C.A.	-
	ii. Incurred Expenditure towards clearance of land of all or any encumbrances including cost or removal of legal / illegal occupants, cost for providing temporary transit accommodation or rent I lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	1,13,35,330
	iii. 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.	
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
	<b>Sub-Total of Land Cost :</b>	<b>7,78,03,133</b>
<b>2</b>	<b>Development Cost/Cost of Construction</b>	
	(i) Expenditure for construction Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for the same as certified Engineer- ₹ 1,51,05,224/ -	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA - ₹ 1,51,05,224/ -	1,51,05,224
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultant's fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage layout roads etc) absorbed cost (attributable to this project) of machineries 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.	1,11,27,431
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any statutory authority.	-
	(v) Incurred Expenditure towards interest to Financial Institutions, scheduled banks, non- banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	28,61,926.0
	<b>Sub-total of Development Cost</b>	<b>2,90,94,581</b>
	<b>3. Total Cost of the Project (Actual incurred as on date of certificate)</b>	<b>10,68,97,714</b>
	<b>4. Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)</b>	<b>24.24%</b>
	<b>5. Amount which can be withdrawn from the Designated Account</b>	<b>10,68,97,714</b>
	<b>6. Less: Amount withdrawn till date of this certificate from the Designated Account</b>	<b>-</b>
	<b>7. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.</b>	<b>10,68,97,714</b>

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

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Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project.

## Sold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (in sq. mts.) (3)	Additional Area/Sold Area (In Sq. Ft) (4)	Unit Consideration as per Agreement / Letter of Allotment* (5) / For Additional Area	Received Amount* (6)	Balance Receivable (7)
1	101	59.83	-	Rehab	-	-
2	102	34.04	-	Rehab	-	-
3	103	51.58	16.91	50,95,000	12,73,750	38,21,250
4	104	72.21	-	Rehab	-	-
5	201	75.31	-	Rehab	-	-
6	202	70.15	-	Rehab	-	-
7	203	76.03	-	Rehab	-	-
8	301	75.31	-	Rehab	-	-
9	302	70.15	9.20	32,91,540	8,22,885	24,68,655
10	303	76.03	-	Rehab	-	-
11	401	75.31	-	Rehab	-	-
12	402	70.15	9.20	32,91,540	8,22,885	24,68,655
13	403	76.03	-	Rehab	-	-
	<b>Total</b>	<b>882.13</b>	<b>35.32</b>	<b>1,16,78,080</b>	<b>29,19,520</b>	<b>87,58,560</b>

## (Unsold Inventory Valuation)

Ready Reckoner Price for flat Rs.2,16,670/- per sq meter

## SALEABLE COMPONENT

Sr. No. (1)	Flat No. (2)	Carpet Area (in sq. mts.) (3)	Unit Consideration as per Ready Reckoner Rate (ASR) (4)
1	501	90.15	2,14,86,081
2	502	77.93	1,85,73,602
3	503	79.01	1,88,31,006
4	601	90.15	2,14,86,081
5	602	77.93	1,85,73,602
6	603	79.01	1,88,31,006
7	701	90.15	2,14,86,081
8	702	77.93	1,85,73,602
9	703	79.01	1,88,31,006
10	801	79.01	1,88,31,006
11	802	77.93	1,85,73,602
12	803	79.01	1,88,31,006
13	901	79.01	1,88,31,006
14	902	77.93	1,85,73,602
15	903	79.01	1,88,31,006
		<b>1213.17</b>	<b>28,91,43,298</b>

*The area stated above is based on the certification provided by the management of the firm and is relied on being a technical matter.*

Table D

Comparison between Balance Cost and Receivables



**CA Certificate Dated 18.10.2024 till 30.09.2024 issued by**  
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S.No. (1)	Particulars (2)	Amount (3)
1	Estimated Balance cost to complete the Real Estate Project (Difference of Total Estimated Project Cost incurred)	33,40,26,967
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)	87,58,560
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1,213.17
	(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	28,91,43,298
4.	Estimated receivables of ongoing project (sum of 2 + 3 (ii))	29,79,01,858
5.	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account -70% or 100% IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account. IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	100%

**Table E**  
**Designated Bank Account Details**

S.No. (1)	Particulars (2)	Designated Bank Account Details Actual Amount till Date (from start of Bank Account to till date) (3)
1.	Opening Balance	1,72,806
2.	Deposits	52,22,656
3.	Withdrawals	44,95,166
4.	Closing Balance	9,00,296

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

I hereby certify that **M/s.Banaji Silverline Developers LLP** 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. (1)	Particulars (2)	Estimated* (At time of Registration (In Rs.) (Proposed and indicative) (3)	Proposed /Estimated (As on the date of the certificate) (in Rs.) (4)	Actual (As on the date of certificate) (In Rs.) *as per Table B (5)
1.	Own Funds	2,09,24,680	2,09,24,680	3,18,97,714
2.	Total Borrowed Funds (Secured) - Draw down availed till date	30,00,00,000	30,00,00,000	7,50,00,000

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3.	Total Borrowed Funds (Unsecured) - Draw down availed till date	-	-	-
4.	Customer Receipts used for Project	12,00,00,000	12,00,00,000	-
5.	Total Funds for Project	44,09,24,680	44,09,24,680	10,68,97,714
6.	Total Estimated Cost (As per Table A)	44,09,24,680	44,09,24,680	10,68,97,714

Table G

## Any Comments / Observations of CA

1	<i>The Cost incurred as mentioned under Table B of this report has been considered from perusal of the agreements, challans, and Books of accounts produced before us for verification.</i>
2	<i>Unit allotted under Rehab Scheme shown under Sold inventory &amp; consideration for same is NIL.</i>
3	<i>The valuation of unsold units are based on EASR rates extracted from <a href="https://igreval.maharashtra.gov.in/eASR2.0">https://igreval.maharashtra.gov.in/eASR2.0</a></i>
4	<i>Unit details including carpet areas of unsold units from 802 to 903 are under approval process. As explained to us, the plan has been submitted to the concerned authorities for approval.</i>
5	<i>The above figures is re-grouped &amp; re-arranged for better presentation.</i>

Agreed and Accepted by:  
For M/s. Banaji Silverline Developers LLP

JAMSHED  
DADY BANAJI

Partner/Promoter

Mumbai, Dated.-18/10/2024

Yours faithfully,  
FOR SHYAM PRAJAPATI & ASSOCIATES  
Chartered Accountant



(CA. SHYAM PRAJAPATI)  
PROPRIETOR  
Membership Number - 182365  
UDIN - 24182365BKCCQCK2541  
Mumbai, Dated.-18/10/2024