



**VASTUKALA**  
Unlocking Excellence

[www.vastukala.co.in](http://www.vastukala.co.in)

MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

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

## 3<sup>rd</sup> WORK PROGRESS REPORT



Details of the property under consideration:

**Name of Project: Decent Life Space 2 (Wing B named as Skyrise)**

"Decent Life Space 2 (Wing B named as Skyrise)", Proposed Residential Group Housing Scheme on land bearing S. No. 70/A, H. No. 1 & S. No. 51/A, H. No. 5, C. T. S. No. 2163, 16 (Pt) & 192 (Pt), Palghar – Manor Road, Village – Palghar, Taluka & District – Palghar, PIN – 401 404, Maharashtra, India

**Latitude Longitude: 19°42'17.8"N 72°46'15.9"E**

**Intended User:**

**State Bank of India**

**SME Centre Borivali (West) Branch**

SME Centre Borivali (15521) 101, 1st Floor, Landmark Building, S. V. Road, Near Petrol Pump, Borivali (West), Mumbai – 400 092, Maharashtra, India.



**Our Pan India Presence at :**

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

**Regd. Office**

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

☎ +91 2247495919

✉ [mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

🌐 [www.vastukala.co.in](http://www.vastukala.co.in)

## Vastukala Consultants (I) Pvt. Ltd.

Work Progress Report Prepared for: SBI/ SME Centre Borivali (West) Branch / Decent Life Space 2 (13170/2311391) Page 2 of 19

Vastu/SBI/Mumbai/03/2025/13170/2311391

29/18-588-PY

Date: - 29.03.2025

### THIRD WORK PROGRESS REPORT

To,

**State Bank of India**

SME Centre Borivali (West) Branch,  
SME Centre Borivali (15521),  
101, 1st Floor, Landmark Building,  
S. V. Road, Near Petrol Pump,  
Borivali (West), Mumbai – 400 092,  
Maharashtra, India

Subject: Construction of Proposed Residential Group Housing Scheme on land bearing S. No. 70/A, H. No. 1 & S. No. 51/A, H. No. 5, C. T. S. No. 2163, 16 (Pt) & 192 (Pt), Palghar – Manor Road, Village – Palghar, Taluka & District – Palghar, PIN – 401 404, Maharashtra, India

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

Dear Sir,

- As per your instruction, we have inspected the under construction residential building situated on plot bearing S. No. 70/A, H. No. 1 & S. No. 51/A, H. No. 5, C. T. S. No. 2163, 16 (Pt) & 192 (Pt), Palghar – Manor Road, Village – Palghar, Taluka & District – Palghar, Pin Code – 401 404, State – Maharashtra, Country – India which is being developed by M/s. Adinath Associates in order to give the physical progress of work completion as on 09/10/2024 as per amended approved plan dated 25.03.2022.
- Overall physical progress of the building construction as on 09/10/2024 is 70.14% as per physical site inspection.

#### DECLARATION

- The information furnished in the report is based on our site visit Dated 09/10/2024.
- Vastukala Consultants (I) Pvt. Ltd. 2<sup>nd</sup> Work Progress Report dated 09.05.2024.
- Shailesh Wani & Co. Cost Vetting Report of the project Ref. No. SBI / SME Borivali / 314 dated 03.01.2023.
- Shailesh Wani & Co. Valuation Report of the project Ref. No. SBI / SME Borivali / 313 dated 03.01.2023.
- I have no direct and indirect interest in the property examined for report.
- I have not been found guilty of misconduct in my professional capacity.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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.co.in, c=IN  
Date: 2025.03.29 17:21:06 +05'30'

Auth. Sign.



#### Our Pan India Presence at :

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

#### Regd. Office

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

+91 2247495919

mumbai@vastukala.co.in

www.vastukala.co.in



## 1. Purpose & Methodology

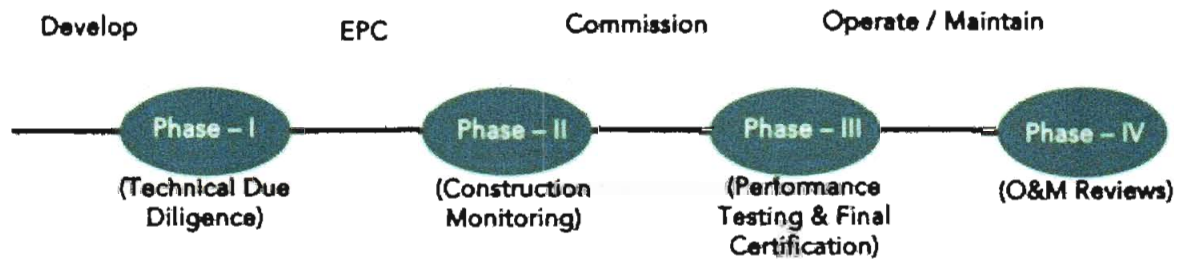
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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





**VASTUKALA**  
Unlocking Excellence

[www.vastukala.co.in](http://www.vastukala.co.in)

MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

## Vastukala Consultants (I) Pvt. Ltd.

Work Progress Report Prepared for SBI/ SME Centre Borivali (West) Branch / Decent Life Space 2 (13170/2311391) Page 4 of 19

### THIRD LENDER'S INDEPENDENT ENGINEER REPORT OF

#### "Decent Life Space 2 (Wing B named as Skyrise)"

"Decent Life Space 2 (Wing B named as Skyrise)", Proposed Residential Group Housing Scheme on land bearing S. No. 70/A, H. No. 1 & S. No. 51/A, H. No. 5, C. T. S. No. 2163, 16 (Pt) & 192 (Pt), Palghar – Manor Road, Village – Palghar, Taluka & District – Palghar, PIN – 401 404, Maharashtra, India

**Latitude Longitude: 19°42'17.8"N 72°46'15.9"E**

**NAME OF DEVELOPER: M/s. Adinath Associates**

Pursuant to instructions from State Bank of India, SME Centre Borivali (West) Branch, Borivali we have duly visited, inspected, surveyed & assessed the above said property on **09<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 Residential Group Housing Scheme on land bearing S. No. 70/A, H. No. 1 & S. No. 51/A, H. No. 5, C. T. S. No. 2163, 16 (Pt) & 192 (Pt), Palghar – Manor Road, Village – Palghar, Taluka & District – Palghar, PIN – 401 404. It is about 1.60 Km. travelling distance from Palghar 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 Developer</b>	<b>M/s. Adinath Associates</b>
<b>Project Rera Registration Number</b>	<b>P99000045487</b>
<b>Registered office address</b>	46, Aminabad Building, 7 <sup>th</sup> Floor, Aga Hall, Nesbit Road, Mazgaon, Mumbai – 400 010, Maharashtra, India
<b>Contact details</b>	<b>Contact Person:</b> Mr. Jeet Mehta (Consultant) Mobile No. +91 7878113580 Mr. Fanil Shah (Owner) Mobile No. +91 9930128852 Mr. Brijlal Yadav (Accountant) Mobile No. +91 8329774754

E – mail ID and website

#### 3. Boundaries of the Property:

Direction	Particulars
On or towards North	Residential Chawl
On or towards South	Under Construction Building
On or towards East	Open Plot
On or towards West	Internal Road / Western Railway Track



#### Our Pan India Presence at :

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

#### Regd. Office

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

+91 2247495919

[mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

[www.vastukala.co.in](http://www.vastukala.co.in)



## 2. Introduction

As per Information on site M/s. Adinath Associates has acquired land by Conveyance Deed dated 17.12.2012 registered vide No. 3340/2013 admeasuring total area is 2405.00 Sq. M. bearing Survey No. 51/A/5 & 70/A/1. For the Proposed Residential Building.

## 3. Area Statement:

### 3.1. Land:

Date	Particular	Area in Sq. M.
18.02.2016	Survey No. 51/A/5	32,000.00
	Survey No. 70/A/1	76,000.00
TOTAL		1,08,000.00

- Copy of Legal Title Report dated 07.04.2022 issued by Adv. Avataru R. Gupta.

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

AREA STATEMENT		
<b>1</b>	<b>Area of plot</b>	
	(Minimum area of a, b, c, to be considered)	
	a) As per ownership [document (7/12, CTS extract)]	10800
	b) as per measurement sheet	9140
	c) as per site	NILL
<b>2</b>	<b>Deductions For</b>	
	(a) Proposed D.P./D.P. Road widening Area/Service Road / Highway Widening	1527.74
	(b) Service Road Area (Reservation Area)	1174.01
	© Not in Possession area	NILL
	(Total a + b + c)	2701.75
<b>3</b>	<b>Balanced area of plot (1-2)</b>	6438.25
<b>4</b>	<b>Amenity Space (if applicable)</b>	NILL
	(a) Required -	
	(b) Adjustment of 2 (b), if any -	
	(c) Balanced Proposed -	NILL
<b>5</b>	<b>Net Plot Area (3-4 (c))</b>	6438.25
<b>6</b>	<b>Recreational Open Space</b>	
	(a) Required -	703.84
	(b) Proposed -	704.02
<b>7</b>	<b>Internal Road area</b>	NILL
<b>8</b>	<b>Plotable Area (if applicable)</b>	
<b>9</b>	<b>Built up area with reference to Basic F.S.I as per front road width</b>	
	(Sr. No. 5 x Basic FSI)	7082.08
<b>10</b>	<b>Addition of FSI on payment of premium</b>	
	(a) Maximum permissible premium FSI - based on road with / TOD Zone. (9140.00 x 0.30)	2742
	(b) Proposed FSI on payment of premium	NILL



AREA STATEMENT		
11	<b>In-situ FSI/TDR Loading</b>	NILL
	(a) In-Situ area against D.P. Road & Reservation (2.0 x Sr. No. 2 (a)), if any	5403.5
	(b) In-situ area against Amenity Space if Handed over [ 2.00 or 1.85 x Sr. No. 4 (b) and / or (c)]	NILL
	(c) TDR Area	NILL
	(d) Total in-situ / TDR loading proposed (11 (a) + (b) + (c))	5403.5
12	<b>Total Built up area with reference to Basic F.S.I &amp; Proposed FSI on payment of Premium (9 + 10a)</b>	15227.58
13	<b>Total old approval Built up Area</b>	3143.16
14	<b>Total (12-13)</b>	12084.42
15	<b>Additional FSI area under Chapter No. 7</b>	NILL
16	<b>Total entitlement of FSI in the proposal.</b>	
	(a) [9 + 10(a) + 11(d)] or 12 Whichever is applicable	15227.58
	(b) Ancillary Area FSI upto 60% with payment of charges (0.60%) (12084.42 X 0.60)	7250.65
	(c) Total entitlement (a + b)	22478.22
17	<b>Maximum utilization limit of FSI (building potential) Permissible as per Road width {(as per Regulation No. 6.1 or 6.2 or 6.3 or 6.4 as applicable) X 1.6</b>	
18	<b>Total Built-up Area in proposal. (Excluding area at Sr. No. 17b)</b>	2.24
	(a) Existing Built -up area.	3143.16
	(b) Proposed Built-up Area (As per 'P-Line')	16791.62
	(c) Total (a + b)	19934.78
19	<b>F.S.I. Consumed (18/16) (should not be more than Serial no.14 above)</b>	1.589
20	<b>Total proposed Built-up Area in Proposal (For Payment Calculation)</b>	
	(a) Proposed Built-up Area with Reference to Basic F.S.I.	7082.08
	(b) Proposed Built-up Area with Reference To premium F.S.I.	2742
	(c) Proposed Built-up Area with Reference To D.P Road & reservation F.S.I.	5403.5
	(d) Proposed Built-up Area with Reference to Ancillary F.S.I.	4707.2
	Total	19934.78
	<b>TOTAL BALANCE BUILT UP AREA</b>	<b>2543.45</b>

Floor wise Built – Up Area Statement as per amended approved building plan is as below –

Sr.	Floor	Built Up Area in Sq. M.
1	Ground Floor	208.96
2	1st Floor	557.71
3	2nd Floor	589.66
4	3rd Floor	589.66
5	4th Floor	589.66
6	5th Floor	589.66
7	6th Floor	589.66
8	7th Floor	589.66
9	8th Floor	558.03
10	9th Floor	589.66
11	10th Floor	589.66
12	11th Floor	589.66
13	12th Floor	589.66
14	13th Floor	558.03
15	14th Floor	589.66
16	15th Floor	589.66
17	16th Floor	589.66
<b>TOTAL</b>		<b>9,548.31</b>



Since 1989

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

An ISO 9001 : 2015 Certified Company





#### 4. List of Approvals:

1. Copy of Approved Plan No. B. V. 162 dated 08.08.2018 issued by Palghar Nagar Parishad.  
Approved upto: Floor + 1<sup>st</sup> to 7<sup>th</sup> Upper Floor.
2. Copy of Amend Approved Plan No. NVV 1502 dated 25.03.2022 issued by Palghar Nagar Parishad.  
Approved upto: Floor + 1<sup>st</sup> to 16<sup>th</sup> Upper Floor.
3. Copy of Commencement Certificate No. PNP/NRV/1502/2021-2022 dated 25.03.2022 issued by Palghar Nagar Parishad.  
(This CC is endorsed for the work upto Ground Floor + 1st to 16th Upper Floor)

#### 5. LEVEL OF COMPLETION:

##### 5.1. Construction of Building

Sr. No	Floor No.	Constructi on Area in Sq. M.	Completed Area in Sq. M.	Work Completion as on 07.05.2024	Work Completion as on 09.10.2024
1	Excavation & Shore Piling			Work is Completed	Work is completed
2	Ground Floor	208.96	208.96	Slab work, Block work, Plaster work is completed	Slab work, Block work, Plaster work is completed
3	1st Floor	557.71	557.71	Slab work, Block work, Plaster work & gypsum work is completed	Slab work, Firefighting, Block work, Plaster work & gypsum work is completed
4	2nd Floor	589.66	589.66	Slab work, Block work, Plaster work, gypsum work, Kitchen Platform & Toilet Daddo and Tiling is completed	Slab work, Block work, Plaster work, gypsum work, Kitchen Platform & Toilet Daddo, Firefighting, Bathroom Water proofing, Tiling work, Flooring, Door & Window installed work is completed
5	3rd Floor	589.66	589.66	Slab work, Block work, Plaster work, gypsum work, Kitchen Platform & Toilet Daddo and Tiling is completed	Slab work, Block work, Plaster work, gypsum work, Kitchen Platform & Toilet Daddo, Bathroom Water proofing, Firefighting, Tiling work, Window Sliding, Door Frame work is completed, Electric work & Plumbing work is in progress.
6	4th Floor	589.66	589.66	Slab work, Block work, Plaster work, gypsum work, Kitchen Platform & Toilet Daddo and Tiling is completed	Slab work, Block work, Plaster work, gypsum work, Bathroom Water proofing, Firefighting, Kitchen Platform & Daddo and Toilet Daddo, Door Frame work is completed, Window Frame & Electric work, plumbing work is in progress.
7	5th Floor	589.66	589.66	Slab Work, Block Work & Plastering work is completed	Slab work, Block work, Plaster work, gypsum work, Bathroom Water proofing, Kitchen Platform & Daddo, Toilet Daddo and Fire Fighting work, Door Frame is completed, Window Frame & Plumbing work, Electric work is in progress.
8	6th Floor	589.66	589.66	Slab Work, Block Work & Plastering work is completed	Slab work, Block work, Plaster work, gypsum work, Kitchen Platform & Daddo, Bathroom Water proofing, Toilet Daddo and Fire Fighting work,



Sr. No	Floor No.	Constructi on Area in Sq. M.	Completed Area in Sq. M.	Work Completion as on 07.05.2024	Work Completion as on 09.10.2024
					Door Frame is completed, plumbing work, Window Frame & Electric work is in progress.
9	7th Floor	589.66	589.66	Slab Work, Block Work & Plastering work is completed	Slab work, Block work, Plaster work, gypsum work, Bathroom Water proofing, Kitchen Platform & Firefighting work, Door Frame is completed, plumbing work, Window Frame & Electric work is in progress.
10	8th Floor	558.03	558.03	Slab Work, Block Work & Plastering work is completed	Slab work, Block work, Bathroom Water proofing, Plaster work, gypsum work, Kitchen Platform & Firefighting work, Door Frame is completed, plumbing work, Window Frame & Electric work is in progress.
11	9th Floor	589.66	589.66	Slab Work completed & Block work is in progress.	Slab Work completed Block work, Bathroom Water proofing, Door frame completed & plastering work, plumbing work, Window Frame & Electric Work is in progress is in progress.
12	10th Floor	589.66	589.66	Slab work is completed	Slab Work completed Block work, Bathroom Water proofing, Door Frame completed & plastering work, plumbing work, Electric work, Window Frame & is in progress is in progress.
13	11th Floor	589.66	589.66	Slab work is completed	Slab Work completed Block work, Bathroom Water proofing & Door Frame completed & plastering work, plumbing work, Electric Work, Window Frame & is in progress is in progress.
14	12th Floor	589.66	589.66	Slab work is completed	Slab Work completed Block work, Bathroom Water proofing, Door Frame completed & electric work, plumbing work, plastering work, Window Frame & is in progress is in progress.
15	13th Floor	558.03		Shuttering work is in progress	Slab Work completed Block work, Bathroom Water proofing, Door Frame completed & plastering work, plumbing work, Window Frame, Electric work is in progress is in progress.
16	14th Floor	589.66			Slab Work, Block work, Bathroom Water proofing, Door Frame completed & plastering work, plumbing work, Window Frame, Electric work is in progress is in progress.
17	15th Floor	589.66			Slab Work completed Block work, & Electric work, plumbing work, Door Frame work is in progress.



Since 1989

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

An ISO 9001 : 2015 Certified Company





Sr. No	Floor No.	Constructi on Area in Sq. M.	Completed Area in Sq. M.	Work Completion as on 07.05.2024	Work Completion as on 09.10.2024
18	16th Floor	589.66			Slab Work is Completed
19	Terrace Floor & OHT & LMR Area				Slab Work is completed
<b>Total</b>		<b>9,548.31</b>	<b>7,221.30</b>		

## 5.2. External Development

Particulars	Work Completion as on 07.05.2024	Work Completion as on 09.10.2024
Meter Room		
Sewage Treatment Plant		
24 X 7 Water Supply		
Landscaping & Tree Planting		
Water Conversation, rain water harvesting		
Open Parking		
Storm Water Drains		
Closed Car Parking		
Fire Sprinklers		



Since 1989

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

An ISO 9001 : 2015 Certified Company



### 5.3. Cost of Construction as on 09<sup>th</sup> October 2024:

#### 5.3.1. Construction Cost of Building:

Sr.	Floor	Built Up 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	Ground Floor	208.96	208.96	30,000.00	62,68,800.00	80%	50,15,040.00
2	1st Floor	557.71	557.71	30,000.00	1,67,31,300.00	75%	1,25,48,475.00
3	2nd Floor	589.66	589.66	30,000.00	1,76,89,800.00	82%	1,45,05,636.00
4	3rd Floor	589.66	589.66	30,000.00	1,76,89,800.00	78%	1,37,98,044.00
5	4th Floor	589.66	589.66	30,000.00	1,76,89,800.00	78%	1,37,98,044.00
6	5th Floor	589.66	589.66	30,000.00	1,76,89,800.00	78%	1,37,98,044.00
7	6th Floor	589.66	589.66	30,000.00	1,76,89,800.00	78%	1,37,98,044.00
8	7th Floor	589.66	589.66	30,000.00	1,76,89,800.00	75%	1,32,67,350.00
9	8th Floor	558.03	558.03	24,000.00	1,33,92,720.00	75%	1,00,44,540.00
10	9th Floor	589.66	589.66	30,000.00	1,76,89,800.00	65%	1,14,98,370.00
11	10th Floor	589.66	589.66	30,000.00	1,76,89,800.00	65%	1,14,98,370.00
12	11th Floor	589.66	589.66	30,000.00	1,76,89,800.00	65%	1,14,98,370.00
13	12th Floor	589.66	589.66	30,000.00	1,76,89,800.00	65%	1,14,98,370.00
14	13th Floor	558.03	558.03	24,000.00	1,33,92,720.00	65%	87,05,268.00
15	14th Floor	589.66	589.66	30,000.00	1,76,89,800.00	65%	1,14,98,370.00
16	15th Floor	589.66	589.66	30,000.00	1,76,89,800.00	55%	97,29,390.00
17	16th Floor	589.66	589.66	30,000.00	1,76,89,800.00	55%	97,29,390.00
<b>TOTAL</b>		<b>9,548.31</b>	<b>9,548.31</b>		<b>27,97,52,940.00</b>	<b>70.14%</b>	<b>19,62,29,115.00</b>

#### 5.3.2. External Development:

Particulars	Cost as per Cost vetting Report dated 03.01.2023	Percentage of work completed	Actual Expenditure till date in ₹
Meter Room	2,00,000.00		
Sewage Treatment Plant	12,00,000.00		
24 X 7 Water Supply	10,00,000.00		
Landscaping & Tree Planting	6,00,000.00		
Water Conversation, rain water harvesting	5,00,000.00		
Open Parking	3,00,000.00		
Storm Water Drains	4,00,000.00		
Closed Car Parking	2,00,000.00		
Fire Sprinklers	2,00,000.00		
<b>TOTAL</b>	<b>46,00,000.00</b>		

Note: Details of work completed is as per site visit dated 09.10.2024 but LIE report is prepared for quarter ending on 30<sup>th</sup> September 2024.



## 6. 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

## 7. 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

## 8. 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			Slab work is Completed
2nd Floor Slab			Slab work is Completed
3rd Floor Slab			Slab work is Completed
4th Floor Slab			Slab work is Completed
5th Floor Slab			Slab work is Completed
6th Floor Slab			Slab work is Completed
7th Floor Slab			Slab work is Completed
8th Floor Slab			Slab work is Completed
9th Floor Slab			Slab work is Completed
10th Floor Slab			Slab work is Completed
11th Floor Slab			Slab work is Completed
12th Floor Slab			Slab work is Completed
13th Floor Slab			Slab work is Completed
14th Floor Slab			Slab work is Completed
15th Floor Slab			Slab work is Completed
16th Floor Slab			Slab work is Completed
Block work / Internal Plaster work			1 <sup>st</sup> to 14 <sup>th</sup> floor blockwork & internal plaster work is completed
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work			
Electric Work			Work is in progress
Water Proofing			Work is in progress
Plumbing Work			Work is in progress
Tiling / Marble Flooring			Work is in progress
Door Frames			Work is in progress
Window Installation			Work is in progress

Activity	Date of Implementation	Date of Completion	Status
Staircase Flooring			
Staircase Railing			
Refuge Area Flooring			
Internal Painting			
External Painting			
Lift Work			
Fire Fighting Installation			Work is in progress
Stack Parking			
CP Fitting & Sanitary Work			
Final Finishing & Fitting			

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

For Sale Building: Till 16<sup>th</sup> Slab work is completed & Terrace floor shuttering work is in progress.

**10. Mandatory Approval Status:**

Sr. No.	Particulars	Name of Department	Status	Order Details
1	IOD of Building	Palghar Nagar Parishad	Obtained and available at site	No. B. V. 162 dated 08.08.2018 Approved upto: Floor + 1 <sup>st</sup> to 7 <sup>th</sup> Upper Floor.
1A	1 <sup>st</sup> Amended	Palghar Nagar Parishad	Obtained and available at site	No. NVV 1502 dated 25.03.2022 Approved upto: Floor + 1 <sup>st</sup> to 16 <sup>th</sup> Upper Floor.
2A	First C.C.	Palghar Nagar Parishad	Obtained and available at site	No. PNP/NRV/1502/2021-2022 dated 25.03.2022 (This CC is endorsed for the work upto Ground Floor + 1st to 16th Upper Floor)
3	Occupancy	Palghar Nagar Parishad	Pending (Project is not completed)	

**11. Status Insurance Coverage:**

Information not provided

**12. Assumptions & Remarks:**

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- Estimated project completion date is 31/12/2026. 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.

Manoj Chalikwar

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.com, c=IN  
Date: 2025.03.29 17:21:21 +05'30'



Auth. Sign.

Director

**Manoj B, Chalikwar**  
Registered Valuer  
Chartered Engineer (India)  
Reg. No. IBB/RV/07/2018/10366



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company





## About the Project:

<b>1. Introduction</b>	
a) Project Name (With Address & Phone Nos.)	"Decent Life Space 2 (Wing B named as Skyrise)", Proposed Residential Group Housing Scheme on land bearing S. No. 70/A, H. No. 1 & S. No. 51/A, H. No. 5, C. T. S. No. 2163, 16 (Pt) & 192 (Pt), Palghar – Manor Road, Village – Palghar, Taluka & District – Palghar, PIN – 401 404, Maharashtra, India  Contact Person: Mr. Jeet Mehta (Consultant) Mobile No. +91 78781 13580 Mr. Fanil Shah (Owner) Mobile No. +91 99301 28852 Mr. Brijlal Yadav (Accountant) Mobile No. +91 83297 74754
b) Purpose of Valuation	As per request from State Bank of India, SME Centre Borivali (West) Branch, Borivali to give the physical progress at site as on 09/10/2024 of the banking purpose
c) Date of Inspection of Property	09.10.2024
d) Date of LIE Report	29.03.2025
e) Name of the Developer of Property (in case of developer built properties)	<b>M/s. Adinath Associates.</b> Shop No. 1, Vardhman Apartment, Lokmanya Tilak Road, Dahisar (West), Mumbai – 400 068, Maharashtra, India
<b>2. Physical Characteristics of the Property</b>	
a) Location of the Property	"Decent Life Space 2 (Wing B named as Skyrise)", Proposed Residential Group Housing Scheme on land bearing S. No. 70/A, H. No. 1 & S. No. 51/A, H. No. 5, C. T. S. No. 2163, 16 (Pt) & 192 (Pt), Palghar – Manor Road, Village – Palghar, Taluka & District – Palghar, PIN – 401 404, Maharashtra, India
Brief description of the property	
<b>TYPE OF THE BUILDING</b>	
1. <b>Residential Building</b>	
No. of Floors	Ground Floor + 1st to 16th Upper Floor.
Building type	Residential building
Residential 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. Lift & lift installation contract is not finalized till now. Firefighting work contract is not finalized.	
<b>PROPOSED DATE OF COMPLETION &amp; FUTURE LIFE:</b> Expected completion date as per developer is 31 <sup>st</sup> December 2026	
Nearby landmark	-
Postal Address of the Property	"Decent Life Space 2 (Wing B named as Skyrise)", Proposed Residential Group Housing Scheme on land bearing S. No. 70/A, H. No. 1 & S. No. 51/A, H. No. 5, C. T. S. No. 2163, 16 (Pt) & 192 (Pt), Palghar – Manor Road, Village

		- Palghar, Taluka & District - Palghar, PIN - 401 404, Maharashtra, India
Area of the plot/land (Supported by a plan)		Plot Area: 1,08,000.00 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		
Description of adjoining property		Located in Middle-class locality
Plot No. Survey No.		S. No. 70/A, H. No. 1 & S. No. 51/A, H. No. 5, C. T. S. No. 2163, 16 (Pt) & 192 (Pt)
Ward/Village/Taluka		Village - Palghar, Taluka - Palghar
Sub-Registry/Block		Palghar
District		District - Palghar
b) <b>Boundaries of the Plot</b>		
	<b>As per Agreement</b>	<b>Actual</b>
<b>North</b>	Information not available	Residential Chawl
<b>South</b>	Information not available	Under Construction Building
<b>East</b>	Information not available	Open Plot
<b>West</b>	Information not available	Internal Road / Western Railway Track

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

a) **Ownership Documents (Building Permission, Commencement Certificate & Status of Plan)**

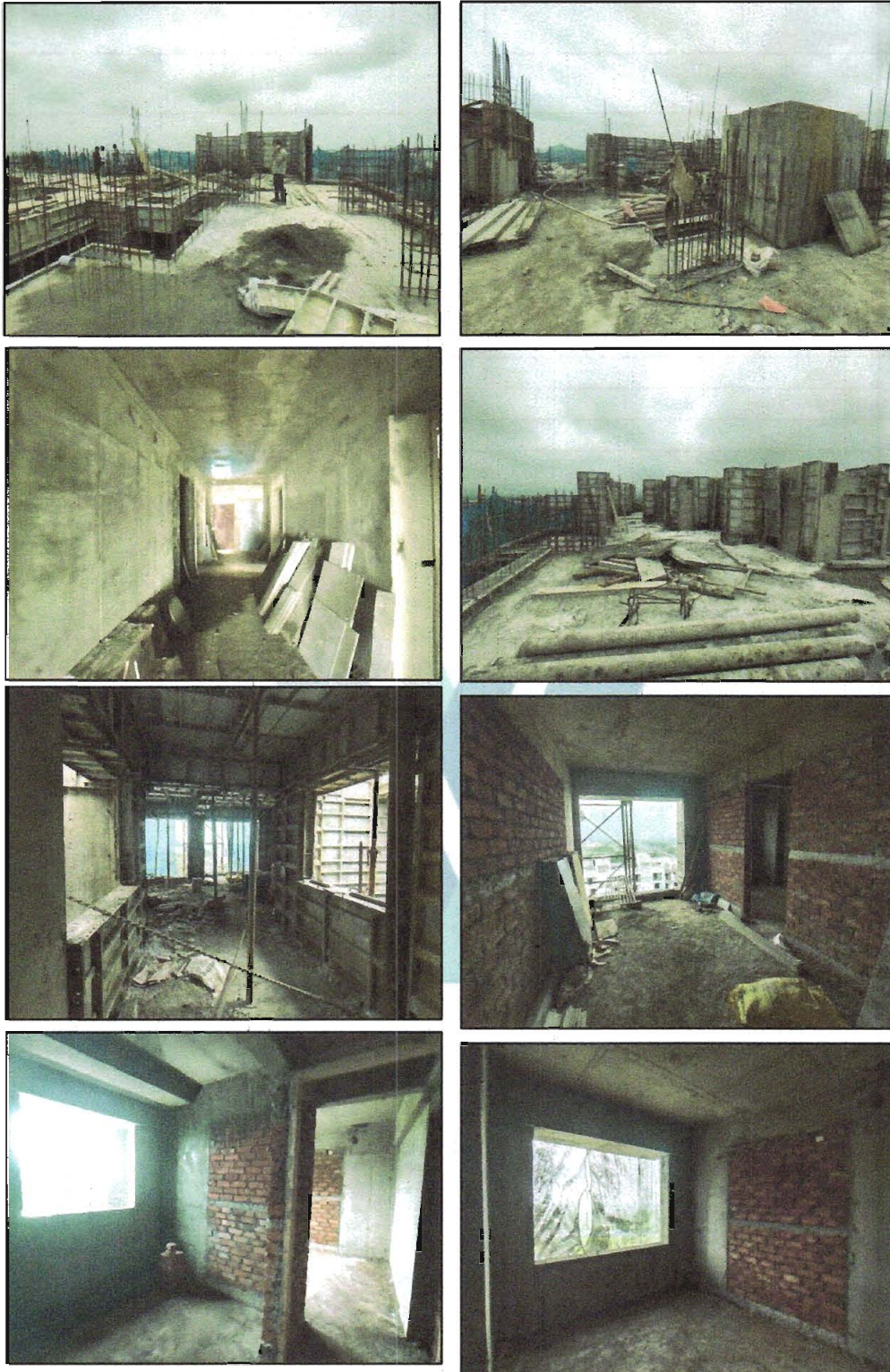
Sale Deed, Gift Deed, Lease Deed
1. Copy of Legal Title Report dated 07.04.2022 issued by Adv. Avataru R. Gupta
2. Copy of Approved Plan No. B. V. 162 dated 08.08.2018 issued by Palghar Nagar Parishad.
<b>Approved upto: Floor + 1<sup>st</sup> to 7<sup>th</sup> Upper Floor.</b>
3. Copy of Amend Approved Plan No. NVV 1502 dated 25.03.2022 issued by Palghar Nagar Parishad.
<b>Approved upto: Floor + 1st to 16th Upper Floor.</b>
4. Copy of Commencement Certificate No. PNP/NRV/1502/2021-2022 dated 25.03.2022 issued by Palghar Nagar Parishad.
<b>(This CC is endorsed for the work upto Ground Floor + 1st to 16th Upper Floor)</b>
5. Copy of RERA Certificate No. P99000045487 dated 24.05.2022 issued by Maharashtra Real Estate Regulatory Authority.
6. Copy of Valuation Report Ref. No. SBI/Borivali/312 dated 03.01.2023 issued by Shailesh Wani & Co.
7. Copy of Cost Vetting Report Ref. No. SBI/Borivali/314 dated 03.01.2023 issued by Shailesh Wani & Co.
8. Copy of CA Certificate dated 07.01.2024 issued by M/s. Zenith M Jain & Co.
9. Copy of Engineer Certificate dated 01.01.2024 issued by Darsh Consult.

b) **Documents verified for present LIE report**

1. Copy of CA Certificate dated 31.03.2024 issued by M/s. Zenith M Jain & Co
--

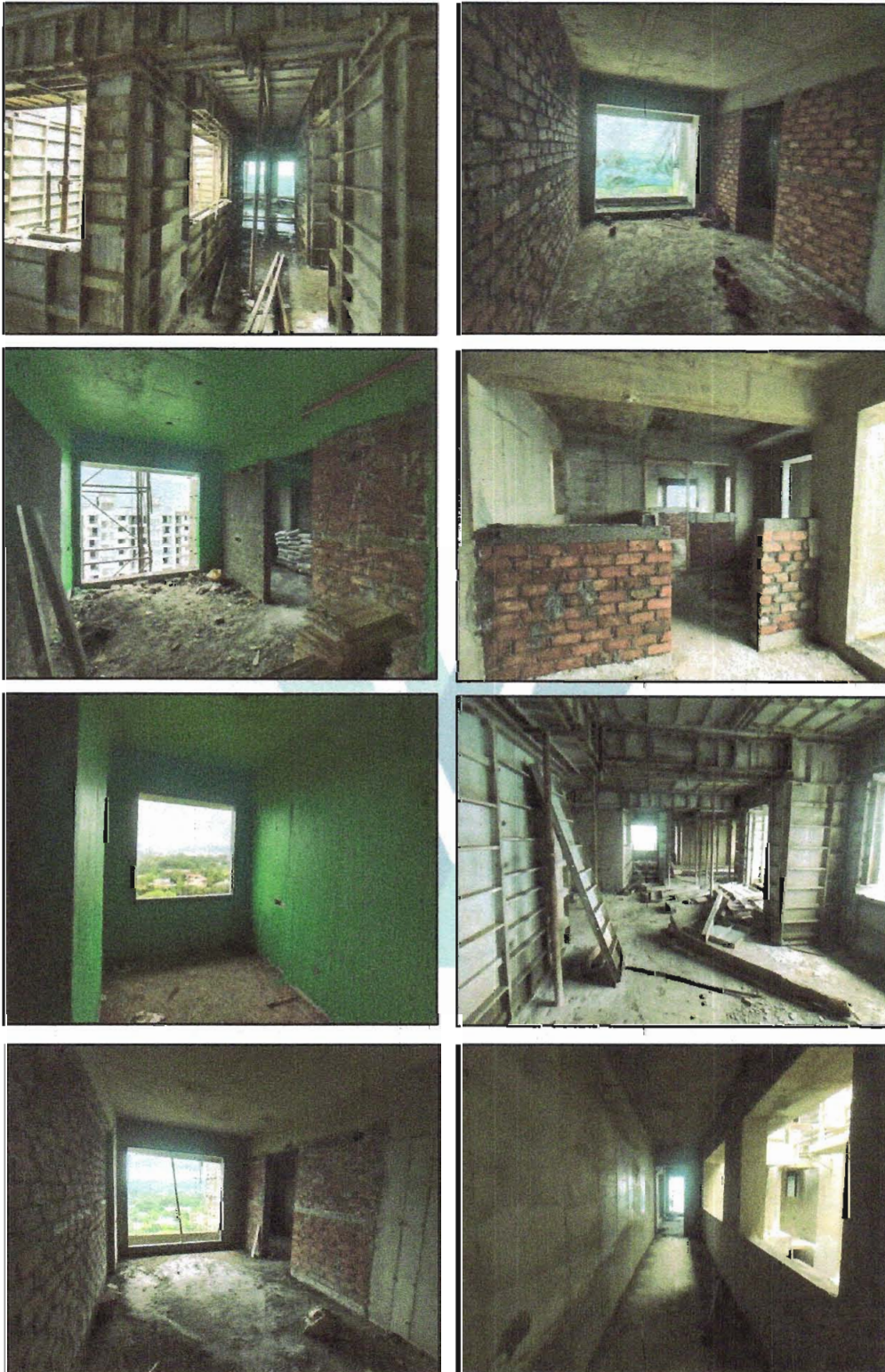


## Actual Site Photographs as on 09.10.2024





## Actual Site Photographs as on 09.10.2024





## Actual Site Photographs as on 09.10.2024





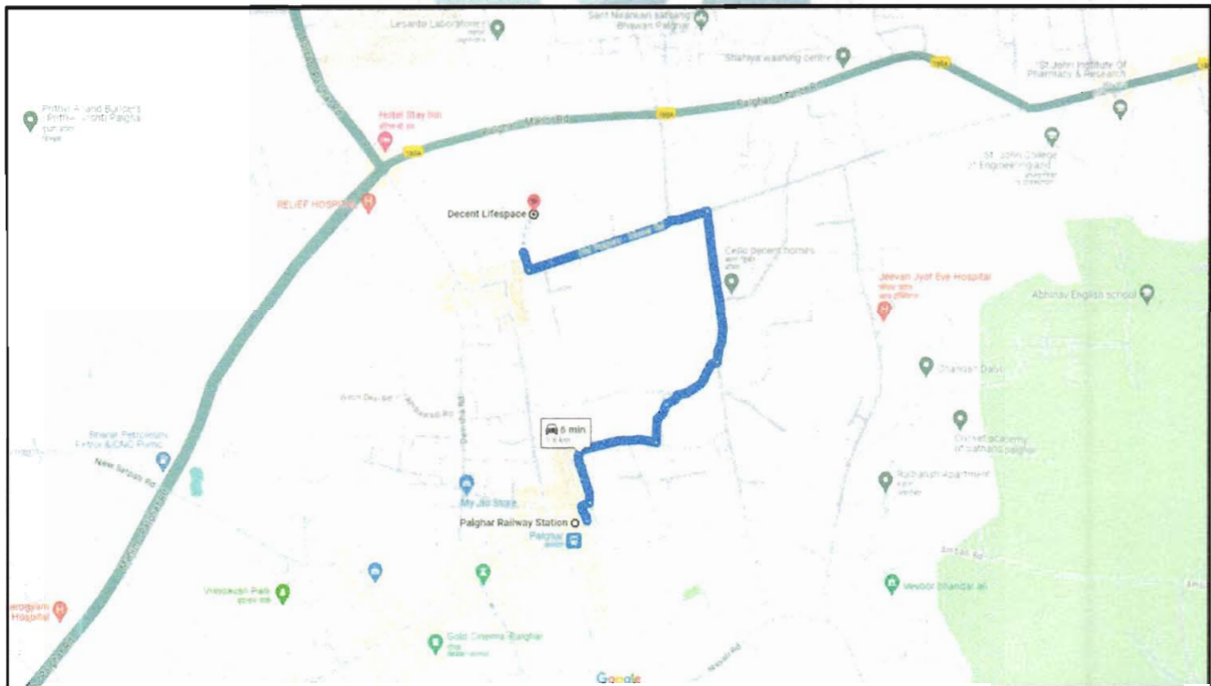
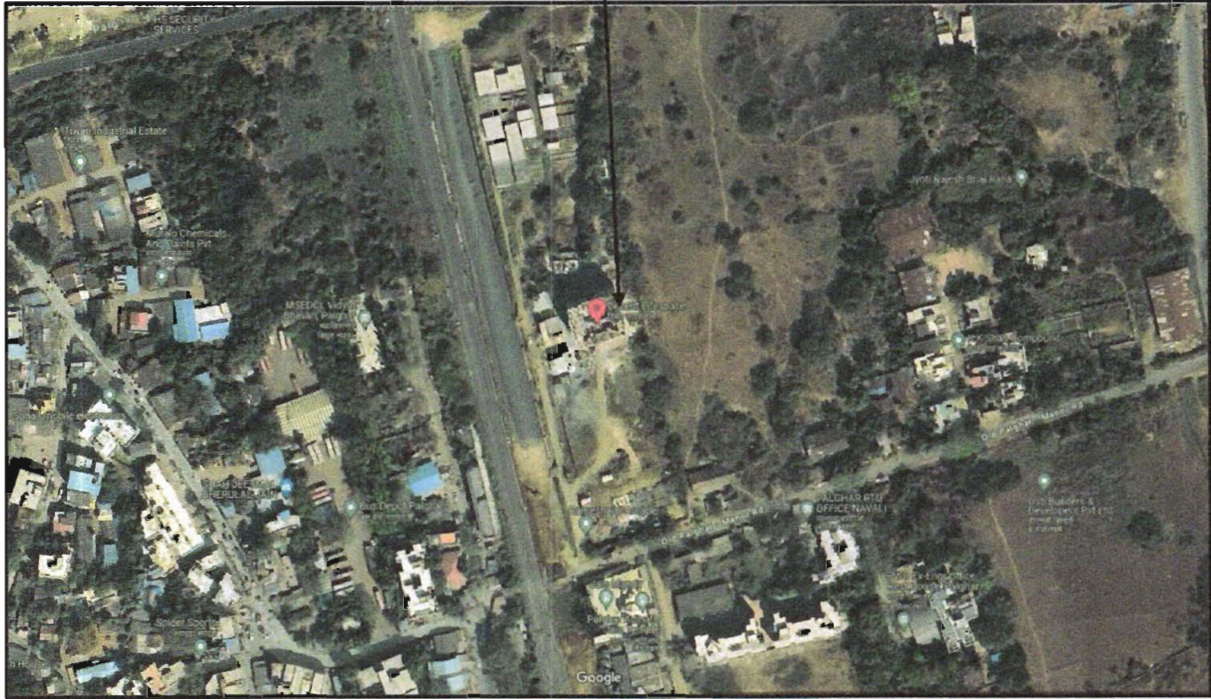
## Actual Site Photographs as on 09.10.2024





## Route Map of the property

Site u/r



Latitude Longitude: 19°42'17.8"N 72°46'15.9"E

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



Since 1989

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

An ISO 9001 : 2015 Certified Company

