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MSME Reg No: UDYAM-MH-18-0083617

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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

4th 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, Maharashtra, 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

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

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LIE Report Prepared for: SBI/ SME Chembur Branch / Shreeji Heights (13910/2310229)

Page 2 of 35

Vastu/SBI/Mumbai/01/2025/13910/2310229

25/10-348-PY

Date: - 25.01.2025

FOURTH 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, Maharashtra, 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 07th January 2025.**
- iii. **Status of work:**
 - a. **For Rehab cum Sale Building:** 21st Floor Slab work, 1st & 12th floor & 14th to 16th floor block work & Plaster work, 17th floor 40% block work, 1st to 12th floor door & window frame, water proofing, kitchen platform, firefighting, 1st to 9th toilet tiling work is completed, 22nd floor shuttering work is in progress & 17th floor plaster work is in progress.
Rehab cum Sale building work is delay by 39 Days.
- iv. As per cost incurred certificate issued by CA Certificate actual total expenditure occurred as on 31/12/2024 is ₹ 29.32 Cr. for Rehab & Sale Building & overall financial progress is 46.46% estimated cost of project.
- v. As per bills actual total expenditure occurred as on 31/12/2024 is ₹ 29.00 Cr. for Residential of Rehab & Sale Building & overall financial progress is 45.96% estimated cost of project.
- vi. Overall Physical progress of the rehab & sale building construction as on 07/01/2025 is 61.12% as per physical site inspection.



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DECLARATION

- a. The information furnished in the report is based on our 4th site visit Dated 07/01/2025 & Document Provided by Client.
- b. Vastukala 3rd LIE Report of the project dated 13/11/2024.
- c. Vastukala Revised Project Report of the project dated 25/01/2025.
- d. Vastukala Project Report of the project dated 15/12/2023.
- e. Vastukala Cost Vetting Report of the project dated 15/12/2023.
- f. I have no direct and indirect interest in the property examined for report.
- g. 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: 2025.01.25 15:23:30 +05'30'

Auth. Sign.



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1. Purpose & Methodology

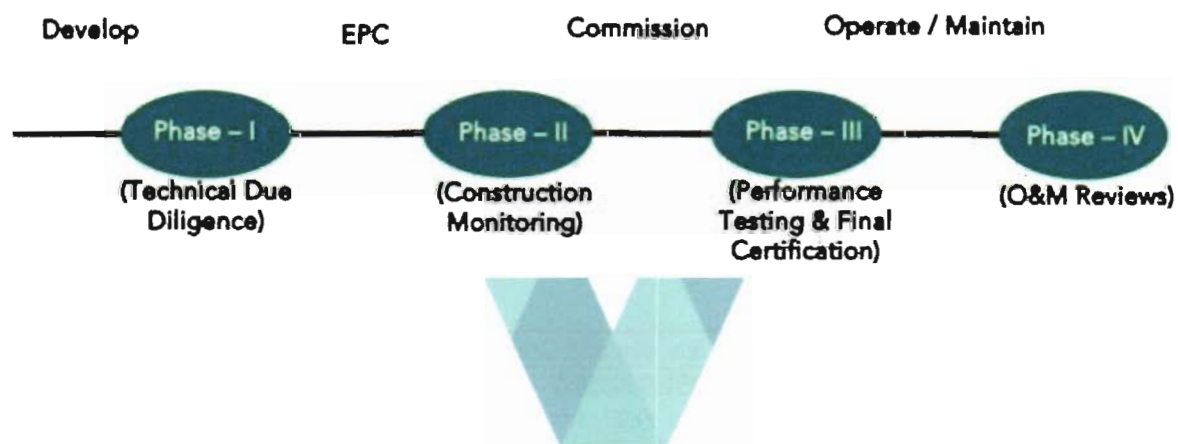
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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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FOURTH 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, Maharashtra, 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 **07th January 2025** to determine the fair & reasonable market value of the said property/project as on Quarter ending **31st December 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, Maharashtra, 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
14	Proposed BUA	4,910.43

A	AREA STATEMENT	In Sq. M.		
		Permissible	Proposed	
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)			
a	Permissible / proposed fungible compensatory area for rehab component without charging premium	REHAB RESI.	863.41	673.91
		REHAB N. R.	41.14	38.48
		TOTAL	904.55	712.53
b	Permissible / proposed fungible compensatory area by charging premium	SALE RESI.	814.10	812.64
		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	6,435.60	
	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		-	
(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		-	
ii)	Total no. of transport vehicles parking spaces provided		-	

As per Statement

4. List of Approvals:

1. 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
2. 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
3. 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).
4. 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).
5. 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).
6. 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).
7. 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 07.01.2025	Work Completion as on 18.10.2024
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, water proofing, Door frame & window frame work, for 1 flat flooring, window & door work is completed
5	2nd Floor	391.88	391.88	Slab Work, block work, plaster work, waterproofing, kitchen platform, toilet tiling, door & windows frames work, 50% gypsum work is completed	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed
6	3rd Floor	391.88	391.88	Slab Work, block work, plaster work, waterproofing, kitchen platform, toilet tiling, door & windows frames work, 50% gypsum work is completed	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed
7	4th Floor	391.88	391.88	Slab Work, block work, plaster work, waterproofing, kitchen platform, toilet tiling, door & windows frames work, 50% gypsum work is completed	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed
8	5th Floor	391.88	391.88	Slab Work, block work, plaster work, waterproofing, kitchen platform, toilet tiling, door & windows frames work, 50% gypsum work is completed	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed

Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as on 07.01.2025	Work Completion as on 18.10.2024
9	6th Floor	391.88	391.88	Slab Work, block work, plaster work, waterproofing, kitchen platform, toilet tiling, door & windows frames work, 75% gypsum work is completed	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed
10	7th Floor	391.88	391.88	Slab Work, block work, plaster work, waterproofing, kitchen platform, toilet tiling, door & windows frames work, 50% gypsum work is completed	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed
11	8th Floor	408.52	408.52	Slab Work, block work, plaster work, waterproofing, kitchen platform, toilet tiling, door & windows frames work, 50% gypsum work is completed	Slab Work, block work, plaster work, water proofing, Door frame & window frame work is completed
12	9th Floor	408.52	408.52	Slab Work, block work, plaster work, waterproofing, kitchen platform, toilet tiling, door & windows frames work, 50% gypsum work is completed	Slab Work, block work, plaster work, Door frame & window frame work is completed
13	10th Floor	412.47	412.47	Slab Work, block work, plaster work, waterproofing, kitchen platform, door & windows frames work, 50% gypsum work is completed	Slab Work, block work, plaster work, Door frame & window frame work is completed
14	11th Floor	415.53	415.53	Slab Work, block work, plaster work, waterproofing, kitchen platform, door & windows frames work, is completed	Slab Work, 80% block work is completed, plaster work is in progress
15	12th Floor	415.53	415.53	Slab Work, block work, plaster work, waterproofing, kitchen platform, door & windows frames work is completed	Slab Work is completed

Sr. No	Floor No.	Construction Area in Sq. M.	Completed Area in Sq. M.	Work Completion as on 07.01.2025	Work Completion as on 18.10.2024
16	13th Floor	415.53	415.53	Slab Work is completed,	Slab Work is completed
17	14th Floor	415.83	415.83	Slab Work, block work, plaster work, waterproofing, gypsum, kitchen platform & tiling, toilet dadoing & tiling, flooring, concealed wiring & plumbing, door & windows frames work is completed, windows are installed	Slab Work is completed
18	15th Floor	422.27	422.27	Slab Work, block work, plaster work, water proofing is completed	Slab Work is completed
19	16th Floor	422.25	422.25	Slab Work, block work, plaster work is completed, water proofing work is in progress	Slab Work is completed
20	17th Floor	411.10	411.10	Slab Work & 40% block work is completed, block work is in progress	Shuttering work is in progress
21	18th Floor	411.10	411.10	Slab Work is completed	
22	19th Floor	411.10	411.10	Slab Work is completed	
23	20th Floor	411.10	411.10	Slab Work is completed	
24	21st Floor	411.10	411.10	Shuttering work is in progress	
25	22nd Floor	411.10			
26	Terrace Floor	43.87			
Total		9,722.80	9,267.83		
Stack Parking		49.00	-		

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 Cost	1.48
Rent Cost	5.87
Construction cost of Building	33.80
Premium Cost / FSI / GOM Charges / fees / security Deposits	9.69
Professional Cost	1.69
Administrative Cost	2.03
Marketing Cost	3.50
Interest Cost	4.03
Contingency Cost	1.01
Total	63.10

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

Particulars	Incurred Cost (In Cr.) till 31.12.2024 dated 17.01.2025 by M/s. S C Vora & Co.	Incurred Cost (In Cr.) till 30.09.2024 dated 24.10.2024 by M/s. Bharti Thakkar & Co.	Net
Land Cost	1.48	1.48	-
Rent Cost	3.36	2.24	1.12
Construction cost of Building	14.89	10.14	4.75
Premium Cost / FSI / GOM Charges / fees / security Deposits	8.01	8.11	-0.10
Professional Cost	0.63		
Administrative Cost	0.13	0.72	0.04
Marketing Cost	-		
Interest Cost	0.81	0.46	0.35
Contingency Cost	-	-	-
Total	29.32	23.16	6.16

- ✓ The Builder has incurred about 3.36 Cr. for rent cost, 14.89 Cr. for construction cost, 8.01 Cr. for approval of project, 0.63 Cr. for professional cost, 0.13 Cr. for admin cost & 0.81 Cr. for interest cost in last quarter till 31.12.2024 as per C.A. certificate issued by M/s. S C Vora & Co. dated 17.01.2025.

6.3. Project Cost: (as per Bills):

Particulars	Incurred Cost (in Cr.)		
	31.12.2024 as per Bill (Inclusive GST)	30.09.2024 as per Bill (Inclusive GST)	Net
Land Cost	1.48	1.48	-
Rent Cost	3.36	2.24	1.12
Construction cost of Building	14.58	11.18	3.40
Premium Cost / FSI / GOM Charges / fees / security Deposits	7.95	7.89	0.05
Professional Cost	0.61	0.58	0.02
Administrative Cost	0.68	0.66	0.02
Marketing Cost	-	-	-
Interest Cost	0.35	0.16	0.19
Contingency Cost	-	-	-
Total	29.00	24.19	4.81

Note:

6.4. Land Cost:

Sr. No.	Agreement Name	Date	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	Conveyance Deed	07.12.2021	Stamp Duty	13,97,300.00	13,97,300.00
2			Reg. Fees	30,000.00	30,000.00
3				2,840.00	2,840.00
4	Conveyance Deed	07.12.2021	Stamp Duty	13,97,300.00	13,97,300.00
5			Reg. Fees	30,000.00	30,000.00
6				3,300.00	3,300.00
7	Conveyance Deed	28.01.2021	Purchase Cost	1,16,00,000.00	1,16,00,000.00
8			Stamp Duty	3,48,000.00	3,48,000.00
9				30,000.00	30,000.00
10			Reg. Fees	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 31.12.2024)	Amount in ₹ (in Cr.)	Amount in ₹ (till 30.09.2024)	Amount in ₹ (in Cr.)	Net in ₹ (in Cr.)
1	Construction Cost	14,57,73,678.00	11.18	11,17,50,677.00	11.18	3.40
2	Rent Cost	3,36,44,709.00	2.24	2,24,29,806.00	2.24	1.12
3	Premium Cost / FSI / GOM Charges / fees / security Deposits	7,94,55,216.00	7.89	7,89,16,648.00	7.89	0.05
4	Professional Cost	60,55,765.00	0.58	58,27,535.00	0.58	0.02
5	Administrative Cost	67,79,440.00	0.66	65,74,068.00	0.66	0.02
6	Marketing Cost	-	-	-	-	-
7	Contingency Cost	-	-	-	-	-
	TOTAL	27,17,08,806.00	27.17	22,54,98,633.00	22.55	4.62

Note: Bills were provided by the client up to 31.12.2024



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6.5. Interest Cost:

Sr. No	Particulars	Estimate Amount in ₹	Incurred Amount in ₹ (till 31.12.2024)	Incurred Amount in ₹ (till 30.09.2024)	Difference	Balance Amount in ₹
1	Interest Cost	4,03,00,000.00	34,66,117.00	15,76,820.00	18,89,297.00	3,68,33,883.00
	TOTAL	4,03,00,000.00	34,66,117.00	15,76,820.00	18,89,297.00	3,68,33,883.00

Interest Cost is based on discussion with the client.

6.6. Cost of Construction as on 07th January 2025:

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	72%	84,64,629.60
8	5th Floor	391.88	391.88	30,000.00	1,17,56,430.00	72%	84,64,629.60
9	6th Floor	391.88	391.88	30,000.00	1,17,56,430.00	74%	86,99,758.20
10	7th Floor	391.88	391.88	30,000.00	1,17,56,430.00	74%	86,99,758.20
11	8th Floor	408.52	408.52	30,000.00	1,22,55,705.00	74%	90,69,221.70
12	9th Floor	408.52	408.52	30,000.00	1,22,55,705.00	74%	90,69,221.70
13	10th Floor	412.47	412.47	30,000.00	1,23,74,205.00	72%	89,09,427.60
14	11th Floor	415.53	415.53	30,000.00	1,24,66,005.00	70%	87,26,203.50
15	12th Floor	415.53	415.53	30,000.00	1,24,66,005.00	70%	87,26,203.50
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	70%	87,32,503.50
18	15th Floor	422.27	422.27	30,000.00	1,26,68,205.00	65%	82,34,333.25
19	16th Floor	422.25	422.25	30,000.00	1,26,67,605.00	65%	82,33,943.25
20	17th Floor	411.10	411.10	30,000.00	1,23,33,105.00	53%	65,36,545.65
21	18th Floor	411.10	411.10	30,000.00	1,23,33,105.00	50%	61,66,552.50
22	19th Floor	411.10	411.10	30,000.00	1,23,33,105.00	50%	61,66,552.50
23	20th Floor	411.10	411.10	30,000.00	1,23,33,105.00	50%	61,66,552.50
24	21st Floor	411.10	411.10	30,000.00	1,23,33,105.00	40%	49,33,242.00
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	9,267.83		32,08,52,384.00	64.38%	20,65,75,817.45
	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	61.12%	20,65,75,817.45

Note: Details of work completed is as per site visit dated 07.01.2025 but report is prepared for 31st December quarter 2024.



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Particulars	Estimated Cost (In Cr.)	Incurred Cost (in Cr.)			Net
		Issued dated 17.01.2025 till 31.12.2024 as per CA	As per Bills upto 31.12.2024	As per Bills upto 30.09.2024	
Land Cost	1.48	1.48	1.48	1.48	-
Rent Cost	5.87	3.36	3.36	2.24	1.12
Construction cost of Building	33.80	14.89	14.58	11.18	3.40
Premium Cost / FSI / GOM Charges / fees / security Deposits	9.69	8.01	7.95	7.89	0.05
Professional Cost	1.69	0.63	0.61	0.58	0.02
Administrative Cost	2.03	0.13	0.68	0.66	0.02
Marketing Cost	3.50	-	-	-	-
Interest Cost	4.03	0.81	0.35	0.16	0.19
Contingency Cost	1.01	-	-	-	-
Total	63.10	29.32	29.00	24.19	4.81

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 61.12% of total work, which comes to ₹20.66 Cr. However, company has incurred cost of ₹14.58 Cr. till 31.12.2024 as per bill .

6.7. Comparison of Cost incurred on dated 31.12.2024 & 30.09.2024

Particulars	31.12.2024 as per Bill	30.09.2024 as per Bill	Net	% of net amount
Land Cost	1.48	1.48	-	0.00%
Rent Cost	3.36	2.24	1.12	3.86%
Construction cost of Building	14.58	11.18	3.40	11.72%
Premium Cost / FSI / GOM Charges / fees / security Deposits	7.95	7.89	0.05	0.17%
Professional Cost	0.61	0.58	0.02	0.07%
Administrative Cost	0.68	0.66	0.02	0.07%
Marketing Cost	-	-	-	0.00%
Interest Cost	0.35	0.16	0.19	0.66%
Contingency Cost	-	-	-	0.00%
Total	29.00	24.19	4.81	16.59%

6.8. % of Fund Utilised till 31st December 2024

Particulars	Estimated Project Cost (in Cr.)	Incurred cost as on 31.12.2024	% of Incurred Cost	% of Estimated Project Cost
Land Cost	1.48	1.48	100.27%	2.35%
Rent Cost	5.87	3.36	57.32%	5.33%
Construction cost of Building	33.80	14.58	43.13%	23.10%
Premium Cost / FSI / GOM Charges / fees / security Deposits	9.69	7.95	82.00%	12.59%
Professional Cost	1.69	0.61	35.83%	0.96%
Administrative Cost	2.03	0.68	33.40%	1.07%
Marketing Cost	3.50	-	0.00%	0.00%
Interest Cost	4.03	0.35	8.60%	0.55%
Contingency Cost	1.01	-	0.00%	0.00%
Total	63.10	29.00	45.96%	45.96%

Based on above Calculation it is found that total Project cost incurred is 45.96% 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	21.28
2.	Sales (Advance from customer)	-
3.	Bank Loan Amount	9.13
	Total	30.42

The Details of the Means of Finance are provided by Client as on 31.12 .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	Date of Actual Completion	Status
Land				Completed
Development of Land			31.07.2023	Completed
Foundation Work			24.09.2023	Completed
Ground Floor Slab			25.11.2023	Slab work is Completed
1st Floor Slab	01.12.2023	15.01.2024	09.01.2024	Slab work is Completed
2nd Floor Slab	16.01.2024	31.01.2024	30.01.2024	Slab work is Completed
3rd Floor Slab	01.02.2024	15.02.2024	16.02.2024	Slab work is Completed
4th Floor Slab	16.02.2024	28.02.2024	05.03.2024	Slab work is Completed
5th Floor Slab	01.03.2024	15.03.2024	19.03.2024	Slab work is Completed
6th Floor Slab	16.03.2024	31.03.2024	04.04.2024	Slab work is Completed
7th Floor Slab	01.04.2024	15.04.2024	19.04.2024	Slab work is Completed
8th Floor Slab	16.04.2024	30.04.2024	06.05.2024	Slab work is Completed
9th Floor Slab	01.05.2024	15.05.2024	22.05.2024	Slab work is Completed
10th Floor Slab	16.05.2024	31.05.2024	07.06.2024	Slab work is Completed
11th Floor Slab	01.06.2024	15.06.2024	07.07.2024	Slab work is Completed, delay by 22 Days
12th Floor Slab	16.06.2024	30.06.2024	01.08.2024	Slab work is Completed, delay by 30 Days
13th Floor Slab	01.07.2024	15.07.2024	18.08.2024	Slab work is Completed, delay by 34 Days
14th Floor Slab	16.07.2024	31.07.2024	03.09.2024	Slab work is Completed, delay by 34 Days
15th Floor Slab	01.08.2024	15.08.2024	19.09.2024	Slab work is Completed, delay by 35 Days
16th Floor Slab	16.08.2024	31.08.2024	05.10.2024	Slab work is Completed, delay by 35 Days
17th Floor Slab	01.09.2024	15.09.2024	19.10.2024	Slab work is Completed, delay by 35 Days
18th Floor Slab	16.09.2024	30.09.2024	09.11.2024	Slab work is Completed, delay by 40 Days
19th Floor Slab	01.10.2024	15.10.2024	24.11.2024	Slab work is Completed, delay by 40 Days
20th Floor Slab	16.10.2024	31.10.2024	09.12.2024	Slab work is Completed, delay by 39 Days
21st Floor Slab	01.11.2024	15.11.2024	24.12.2024	Slab work is Completed, delay by 39 Days
22nd Floor Slab	16.11.2024	30.11.2024		Shuttering work is in progress, delay by 37 Days
Block work / Internal Plaster work	01.04.2024	30.06.2025		1 st to 16 th floor block work & 17 th 40% block work is completed

Activity	Date of Implementation	Date of Completion	Date of Actual Completion	Status
				1 st to 12 th floor & 14 th to 16 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				
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: 21st Floor Slab work, 1st & 12th floor & 14th to 16th floor block work & Plaster work, 17th floor 40% block work, 1st to 12th floor door & window frame, water proofing, kitchen platform, firefighting, 1st to 9th toilet tiling work is completed, 22nd floor shuttering work is in progress & 17th floor plaster work is in progress.

Rehab cum Sale building work is delay by 39 Days.

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 ₹ 34.10 Cr. Will be required to complete the Project.



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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 22nd 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 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: 2025.01.25 15:24:01 +05'30'

Auth. Sign.



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About the Project:

1. Introduction					
a)	<p>Project Name (With Address & Phone Nos.)</p> <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>Contact Person: Mr. Yogesh (Accountant) Mobile No. +91 99208 25249 Mr. Deepak Agarwal (Consultants) Mobile No. +91 88986 49465</p>				
b)	<p>Purpose of Valuation</p> <p>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.</p>				
c)	<p>Date of Inspection of Property</p> <p>07.01.2025</p>				
d)	<p>Date of LIE Report</p> <p>25.01.2025</p>				
e)	<p>Name of the Developer of Property (in case of developer built properties)</p> <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)	<p>Location of the Property</p> <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. 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	Golawala 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 + 1 st to 22 nd 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 22 nd 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/3771/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 22 nd Floor + LMR + OHT i.e., CC for entire work as per IOD issued dated 16.11.2022).
	24. Copy of Bills From 01.07.2024 to 30.09.2024
	25. Copy of CA (Form 3) Certificate dated 24.10.2024 issued by M/s. Bharti Thakkar & Co.



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26. Copy of License Surveyor Certificate dated 14.10.2024 issued by M/s. Aparna Consultant.
27. 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
28. 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).
29. Copy of Insurance Policy No. 0000000038386100 dated 21/03/2024 issued by SBI General Insurance.

b) Documents verified for present LIE report
1. Copy of Bills From 01.10.2024 to 31.12.2024
2. Copy of CA Certificate dated 17.01.2025 cost incurred till 31.12.2024 issued by M/s. S C Vora & Co.
3. Copy of CA (Form 3) Certificate dated 14.01.2025 issued by M/s. Bharti Thakkar & Co.
4. Copy of License Surveyor Certificate dated 07.01.2025 issued by M/s. Aparna Consultant.
5. Copy of Engineer's Certificate dated 15.01.2025 issued by Rohan Kishor Raut.



Actual Site Photographs as on 07.01.2025



Actual Site Photographs as on 07.01.2025



Actual Site Photographs as on 07.01.2025



Actual Site Photographs as on 07.01.2025



Actual Site Photographs as on 07.01.2025



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Actual Site Photographs as on 07.01.2025



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 17.01.2025 cost incurred till 31.12.2024 issued by M/s. S C Vora & Co.

S C Vora & Co.

Chartered Accountants

(Earlier known as 'Subodh Vora & Co')

📍 D-723/ 724, Neelkanth Business Park,
Opp. Vidyavihar Railway Station,
Vidyavihar (W), Mumbai- 400086.
☎ +91-91527-29402 / 91527-29403
+91-82914-66022
✉ kush.vora@scvora.com 🌐 www.scvora.com

To,
The Branch Manager,
State Bank Of India,
SME Chembur Branch
Unit No. 11, Bldg. No.11,
Ground Floor, Corporate Park,
Sion- Trombay Road,
Chembur, Mumbai-400071

We write to inform you that we have examined and verified the accounts, records and all relevant documents of **Anupam Creation** having its registered office at 2nd Floor, 204, Anupam Residency Building, V.P. Road, Prarthna Samaj, Girgaum, Mumbai, Maharashtra-400004 that they require a certificate for certifying cost incurred for the project and do hereby state as follows:

At the outset, we would like to highlight that management is solely responsible for preparation and maintenance of books of accounts and we have relied upon the fact that all the transactions pertaining to various financial years have been duly recorded in unaudited books of accounts.

Currently the total investment in the Project "Shreeji Heights" (RERA Reg.no. - P51900052017) by the Firm Anupam Creation is Rs.30.4184 Crores as on 31.12.2024 based on unaudited tally data provided to us, which is partly invested in the project through promoter's contribution and secured loan, which equals to 49.0965 % of the total project cost which is estimated at Rs.61.9563 crores based on Management Representation and Chartered Engineer's Certificate

We have verified the unaudited Financial Statements and other relevant records of Anupam Creation and based on information and explanation provided to us by the management, we certify the following: -



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Vastukala Consultants (I) Pvt. Ltd.

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CA Certificate Dated 17.01.2025 cost incurred till 31.12.2024 issued by M/s. S C Vora & Co.

(Rs. In Crore)

Particulars (1)	Estimated Cost as per Firm (2)	Incurred Till 31.12.2024 as per tally (3)	Balance to be incurred (4)=(2)-(3)
Land cost	01.4833	01.4833	00.0000
Rent and corpus	05.8717	03.3645	02.5072
Construction cost	33.7249	14.3534	19.3715
Approvals & Statutory costs	09.6948	08.0128	01.6820
Professional & Legal Fees	01.7816	00.6261	01.1555
Others	02.4000	00.0038	02.3962
Admin & other cost	03.0000	00.1289	02.8711
Interest on loan (IDC)	04.0000	00.8062	03.1938
Advance to vendor (Car Parking Area)	-	00.5377	-00.5377
Other Current Assets (INCL- DSRA & BANK GURANTEE)	-	01.1017	-01.1017
Total	61.9563	30.4184	31.5379

We further certify that the cost incurred till 31.12.2024 in the Project "30.4184 Cr" is by way of:


(Rs. In Crore)

Particulars (1)	Estimated Cost as per Firm (2)	Incurred Till 31.12.2024 as per tally (3)	Balance to be incurred (4)=(2)-(3)
Promoter contribution i.e. Equity / Partner's Capital / Unsecured loan from Director	20.0000	21.2840	-1.2840
Secured loan	25.0000	09.1344	15.8656
Advance received from customer against flat sold / allotted	16.9563	00.0000	16.9563
Total	61.9563	30.4184	31.5379

CA Certificate Dated 17.01.2025 cost incurred till 31.12.2024 issued by M/s. S C Vora & Co.

This certificate has been solely issued in connection with loan from State Bank of India, SME Chembur, Mumbai.

This certificate is issued for the above purpose and same must not be copied, disclosed or circulated in whole or part to anyone other than as mentioned above without our prior consent.

<p>Certificate No.* : 1 0 3</p> <p>UDIN** : 2 5 0 3 4 0 7 1 B M K R W H 2 3 2 3</p>	<p>Signature</p>	<p>SUBODH CHHAGAN LAL VORA</p> 
<p>Date : 17/01/2025</p> <p>Place : Mumbai</p>	<p>Name : Mr. Subodh Vora</p> <p>Membership Number : 034071</p> <p>Designation : Partner</p> <p>Name of the firm : M/s. S C Vora & Co</p> <p>Firm Registration Number : 125176W</p> <p>Address : D-723-724, 7th Floor, Neelkanth Business Park, Opp. Vidyavihar Station, Vidyavihar (West), Mumbai - 400086.</p>	

*Certificate number is an internal number given by us for our internal records.