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Vastukala Consultants (I) Pvt. Ltd.

6th LENDERS INDEPENDENT ENGINEER REPORT



Details of the property under consideration:

Name of Project: "Sheetal Regalia"

"Sheetal Regalia", Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, Maharashtra, India

Latitude Longitude: 19°14'17.2"N 72°51'50.9"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 – 400 071, Maharashtra, India

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Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
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LIE Report Prepared for: SBI / SME Chembur Branch / Sheetal Regalala (14468/2310651) Page 2 of 40

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Vastu/SBI/Mumbai/02/2025/14468/2310651

20/04-301-PY

Date: - 20.02.2025

SIXTH LENDERS 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 – 400 071,

Maharashtra, India

Subject: Construction of Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, Maharashtra, 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 PTC and Sale Building project situated on plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India which is being developed by M/s. DGS Township Pvt. Ltd. in order to give the physical progress at site and to certify cost incurred towards project as on 31/12/2024.
- ii. **The Construction work as per approved plan was in progress during the site visit on 02nd January 2025.**
- iii. **Status of work:**
 - a. **For PTC Building (Building Name "Sheetal Sahayog"):** 23rd Floor slab work is completed.
 - b. **For Sales Building (Wing A & B):** Ground + 16th Habitable Floor Slab work is completed, Ground + 10th Habitable Floor block work & internal plaster work is completed, Ground + 8th Habitable Floor Gypsum work is completed, 1st Habitable floor to 3rd Habitable floor Kitchen dadoing, Kitchen platform work is completed. Ground to 2nd Podium floor flooring, electrical, windows, shuttering, firefighting, lift, staircase flooring, painting, works are completed as per previous approved plan.
- iv. As per cost incurred certificate issued by **CA Certificate actual total expenditure occurred as on 31/12/2024 is ₹ 229.26 Cr. for Commercial cum Residential of Sale Building (Wing A & B) as per previous approved plan is proposed of Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors and PTC building at different location & overall financial progress is 79.11% estimated cost of project.**




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- v. As per bills **actual total expenditure occurred as on 31/12/2024 is ₹ 212.22 Cr. for Commercial cum Residential of Sale Building (Wing A & B) as per previous approved plan is proposed of Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors and PTC building at different location & overall financial progress is 73.23% estimated cost of project.**
- vi. Overall Physical progress of the sale building construction as on 02/01/2025 is 64.16% as per physical site inspection.
- vii. Overall Physical progress of the sale building construction including Mivan Material on Site as on 02/01/2025 is 71.55%.
- viii. Overall Physical progress of the sale building construction including Mivan Material & Other Material on Site as on 02/01/2025 is 77.97%.
- ix. Construction Cost of the sale building construction including Mivan Material, other material on site & Advance payment to the Vendors till 31/12/2024 is 71.00 % as per bills.
- x. Overall Physical progress of the PTC building construction as on 02/01/2025 is 76.92% as per physical site inspection.
- xi. Commercial cum Residential Sale Building (A & B) amended approved plan is proposed of Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – level Floor + 1st to 20th (Part) Habitable Floor Plan No. N / PVT / 0105 / 20220623 / AP / S dated 04.04.2024 issued by Slum Rehabilitation Authority (SRA).
- xii. The construction area of the building is increase by 49,956.39 Sq. Ft. as per the amended approved plan.

DECLARATION

- a. The information furnished in the report is based on our 6th site visit Dated 02/01/2025 & Document Provided by Client.
- b. Vastukala 5th LIE Report of the project dated 21/10/2024.
- c. Vastukala Project Report of the project dated 17/06/2023.
- d. Vastukala Cost Vetting Report dated 12/09/2023.
- e. I have no direct and indirect interest in the property examined for report.
- f. I have not been found guilty of misconduct in my professional capacity.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Auth. Sign.

Encl.: LIE report



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1. Purpose & Methodology

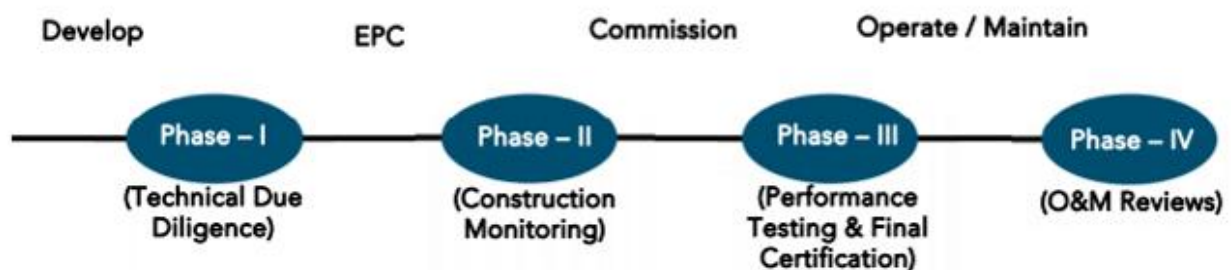
- State Bank of India Banks and financial institutions require monitoring & an independent review of the progress of the sanctioned projects

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



Vastukala Consultants (I) Pvt. Ltd.

LIE Report Prepared for: SBI / SME Chembur Branch / Sheetal Regalia (14468/2310651)

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SIXTH LENDERS INDEPENDENT ENGINEER REPORT OF "SHEETAL REGALIA"

"Sheetal Regalia", Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, Maharashtra, India

Latitude Longitude: 19°14'17.2"N 72°51'50.9"E

NAME OF DEVELOPER: M/s. DGS Township Pvt. Ltd.

Pursuant to instructions from State of India, SME Chembur Branch, Chembur we have duly visited, inspected, surveyed & assessed the above said property on **02nd 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 S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066. It is about 1.60 Km. travelling distance from Borivali (East) 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. DGS Township Pvt. Ltd.
Project Rera Registration Number	P51800048237
Registered office address	DGS house, 1st floor, Sheetal Krupa, Aarey Road, Walawalkar Street, Goregaon (E), Mumbai – 400 063, Maharashtra, India
Contact details	Contact Person: Mr. Prabudh Khandelwal (Consultants) Mobile No. 7738001775 Mr. Deep Shah (Consultants) Mobile No. 7977861026 Mr. Arvind Dwivedv (Project Manager) Mobile No. 9164498569

E – mail ID and website

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Shree Adinath Tower
On or towards South	Shree Jagadeeshwari Temple
On or towards East	Sant Dnyaneshwar Road
On or towards West	Western Expressway



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2. Introduction

As per Information on site M/s. DGS Township Pvt. Ltd. has acquired land by Developer Agreement dated 25.03.2021 through registered agreement vide No. BRL-9-4505-2021 dated 26.03.2021 admeasuring area is **5,669.67 Sq. M.** bearing **CTS No. 190/A/6/2 (Part)**. For the Proposed Commercial cum Residential (Rehab cum Sale) Building.

3. Area Statement:

3.1. Land:

Date	Particular	Area in Sq. M.
21.12.2018	CTS No. 190/A/6/2	5,669.67
	TOTAL	5,669.67

1. Copy of Developer Agreement dated 25.03.2021 between M/s. Nensey Complex Building Co-operative Housing Society Ltd. (The Society) and M/s. DGS Township Pvt. Ltd. (The Developers) through registered agreement vide No. BRL-9-4505-2021 dated 26.03.2021.
2. Copy of Supplementary Agreement dated 15.07.2022 between M/s. Nensey Complex Building Co-operative Housing Society Ltd. (The Society) and M/s. DGS Township Pvt. Ltd. (The Developers) through registered agreement vide No. BLR-9-11639-2022 dated 15.07.2022.

3.2. Building Area:

3.2.1. As per Approved Plan:

A	AREA OF PLOT	Regu. 33 (11)		TOTAL	
1	Area Of Plot	5599.00		5599.00	
2	Deduction For				
A	Road Set Back Area	Nil		Nil	
B	5% Amenity Plot area to MCGM as Pos	279.95		279.95	
C	Total (= a + b)	279.95		279.95	
3	Balance Area Plot (1-2c)	5319.05		5319.05	
4	NET Area Plot for FSI Purpose	5319.05		5319.05	
5	Maximum Permissible FSI on Plot	4.00		-	
6	Maximum Permissible BUA on Plot	21276.20		22321.20	
7	Basic Zonal FSI / BUA	5319.05		5319.05	
8	PERMISSIBLE BUILT-UP AREA AS PER REGULATION 30(C) PROTECTED DEVELOPMENT) EXISTING BLDG (K)= 3360.04 SQ.MT (As Per Approved Plan U/No. CE/1537/BSII/A/R Dtd. 05.08.1974) EXISTING BLDG (L) = 4027.87 SQ.MT (As Per Approved Plan U/No. CE/1538/BSII/A/R OCC Granted Dtd. 31.05.1975) TOTAL BUA (BLDG-K+L) = 7387.91 SQ.MT (7387.91-5319.05 = 2068.86 SQ.MT)	2068.86		2068.86	
9	Balance FSI Potential (=7-8-9)	13888.29		13888.29	
10	Sale Bua For Against PTC Area = 6944.145 (=110 Above X 50%)	6944.15		6944.15	
11	Sale Incentive Bua Under Reg. 33(11) (= 10 Above X 50%)	6944.15		6944.15	
12	Details of FSI Availed as Per Reg. 33 (11) Of DCPR 2034	ZONAL	INCENTIVE	SALE	TOTAL
A	Permissible BUA U/REG. 33(11) (Before clubbing)	5319.05	6944.15	6944.15	19207.34
B	Permissible BUA U/REG. 33(11) (After clubbing)	12263.195			12263.195
C	Permissible Built-Up Area as Per Regulation 30 (C) (Protected Development)	2068.86			2,068.86
D	TOTAL PERMISSIBLE BUA (13b + 13c)	14332.055		6944.145	21276.20
14	Total permissible Bua Proposed	21276.20			
	Proposed Built Up Area				
A	PTC Built Up Area	21276.20			
B	Existing Tenant Built Up Area = 7225.36				
C	Sale Built Up Area = 14050.84				
B	Details of residential / non residential areas	21276.20			

A AREA OF PLOT		Regu. 33 (11)	TOTAL
1	Purely residential built up area	16502.68	
A	PTC Built Up Area		
B	Existing Tenant Built Up Area = 7225.36		
C	Sale Built Up Area = 9277.32		
2	Remaining Non – residential builtup area	4773.52	
A	PTC built up area		
B	Temple built up area = 65.45		
C	Sale Comm. Built up area = 4708.07		
3	Total Resi. & Non Resi. B. U. Area (B1+ B2)	21276.20	
C	Detail of FSI availed as per DCR 35 (4)	21276.20	
1	Fungible BUA permissible for purely Resi. & Comm.	7446.66	
I	Sale resi permissible fungible area (b1(c X 35%)) (9277.32 X 35%) = 3247.06		
II	Existing Resi. Permissible Fungible Area (B1 9b X 35%)) (7225.36 X 35%) = 2528.87		
III	Sale comm permissible fungible area (B2 (C X 35%)) (4773.52 X 35%) = 1670.73		
2	Fungible BUA Proposed for purely Res. & Comm	7252.44	
I	Proposed sale fungible BU Area = 3261.30		
II	Proposed existing tnt fungible BU Area = 2343.32		
III	Proposed Sale comm. Fungible BU area = 1647.82		
3	Total Fungible Built Up Area vide DCR 35 (4) (C2)	7252.44	
4	Total Gross Built Up Area proposed (14 + C3)	28528.64	
D	Tenement Statement		
I	Proposed Area (item B1 above)		
II	Less Deduction of Non resi Area (Shop, etc.)		
III	Area available for tenements (I minus II)		
IV	Tenements permissible (density of tenements / Hectare)		
V	Tenements Proposed		
VI	Tenements Existing		
	Total Tenements 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)		
14	Total Parking provided		
F	Transport Vehicles Parking		

A AREA OF PLOT		Regu. 33 (11)	TOTAL
I	Spaces for transport vehicles parking required by regulations		
II	Total no. of transport vehicles parking spaces provided	1,971.99	

3.2.2. Construction Area As per Previous Approved Plan

Sr.	Floor	Total Construction Area in Sq. Ft.
1	Ground Floor	28,543.54
2	1st Commercial Floor	29,453.21
3	2nd Podium Floor	36,741.07
4	3rd Podium Floor	36,741.03
5	4th Podium Floor	36,741.03
6	5th Podium Floor	6,424.28
7	1st Habitable Floor	14,132.49
8	2nd Habitable Floor	17,783.53
9	3rd Habitable Floor	17,783.53
10	4th Habitable Floor	17,788.69
11	5th Habitable Floor	17,788.69
12	6th Habitable Floor	17,836.92
13	7th Habitable Floor	17,897.95
14	8th Habitable Floor	14,356.49
15	9th Habitable Floor	18,014.09
16	10th Habitable Floor	18,125.61
17	11th Habitable Floor	18,125.61
18	12th Habitable Floor	18,125.61
19	13th Habitable Floor	18,125.61
20	14th Habitable Floor	18,125.61
21	15th Habitable Floor	17,205.39
22	16th Habitable Floor	18,125.61
23	17th Habitable Floor	18,125.61
24	18th Habitable Floor	18,125.61
25	19th Habitable Floor	18,125.61
26	20th Habitable Floor	18,125.61
27	21st Habitable Floor	14,873.16
28	Terrace / OHT	4,721.31
TOTAL		5,46,082.46

3.2.3. Construction Area As per Amended Approved Plan

Sr.	Floor As per Amended approved plan	Total Construction Area in Sq. Ft.
1	Ground Floor	33,799.93
2	1st Commercial Floor	34,362.02
3	2nd Commercial Floor	34,702.92
4	1st Podium Floor	37,280.58
5	2nd Podium Floor	37,280.58
6	3rd Podium Floor	37,280.58
7	4th E - Level Floor	34,900.55
8	1st Habitable Floor	16,459.99
9	2nd Habitable Floor	16,459.99
10	3rd Habitable Floor	16,459.99
11	4th Habitable Floor	16,504.55
12	5th Habitable Floor	16,956.85
13	6th Habitable Floor	17,038.23
14	7th Habitable Floor	17,038.23
15	8th Habitable Floor	17,885.57
16	9th Habitable Floor	18,037.45
17	10th Habitable Floor	18,037.45
18	11th Habitable Floor	18,037.45
19	12th Habitable Floor	18,037.45
20	13th Habitable Floor	18,037.45
21	14th Habitable Floor	18,037.45
22	15th Habitable Floor	18,231.85
23	16th Habitable Floor	18,037.45
24	17th Habitable Floor	18,037.45
25	18th Habitable Floor	18,037.45
26	19th Habitable Floor	18,037.45
27	20th (Part) Habitable Floor	8,222.40
28	Terrace / OHT	4,799.56
TOTAL		5,96,038.85

NOTE:

- ✓ Construction Area is Increase by 49,956.39 Sq. Ft. in Amended Approved Plan
- ✓ Amended Approved Plan is sanctioned for Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors
- ✓ As bank has sanctioned the loan as per previous approved plan upto Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors.
- ✓ Hence for the LIE report we have considered as Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors for Plinth Calculation.

4. List of Approvals:

1. Copy of Sale Building IOA Letter No. R-N/PVT/0105/20220623/AP/S dated 19.09.2022 issued by Slum Rehabilitation Authority (SRA).

2. Copy of 1st Sale Building Approved Plan No. RN/PVT/0105/20220623/AP/S dated 13.02.2023 issued by Slum Rehabilitation Authority (SRA).

Approved upto:

Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 16th Habitable Residential Floors

3. Copy of Amended Sale Building Approved Plan No. N / PVT / 0105 / 20220623 / AP / S dated 04.04.2024 issued by Slum Rehabilitation Authority (SRA).

Approved upto:

Wing A & B: Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors

4. Copy of Sale Building Concession / Architect Drawing Plan dated 23.12.2022 issued by Slum Rehabilitation Authority (SRA).

Sanctioned Upto:

Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors

5. Copy of 1st Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 04.10.2022 issued by Slum Rehabilitation Authority (SRA).

(This CC is endorsed for the work for Plinth Floor)

6. Copy of 2nd Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 13.02.2023 issued by Slum Rehabilitation Authority (SRA).

(This CC is re – endorsed as per approved amended plan dated 13.02.2023)

7. Copy of 3rd Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 12.05.2023 issued by Slum Rehabilitation Authority (SRA).

(This CC is further extended from Ground to 5th Amenity floor, 1st to 5th upper Resi. Floor of ‘A Wing’ & 1st to 4th Upper Resi. Floor of ‘B Wing’ as per approved amended plan dated 13.02.2023)

8. Copy of 4th Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 29.12.2023 issued by Slum Rehabilitation Authority (SRA).

(This CC is further extended from Ground to 5th Amenity floor, 1st to 21st (pt.) upper Resi. Floor of ‘A Wing’ & 1st to 21st (Pt.) Upper Resi. Floor & (including OHWT & LMR) of ‘B Wing’ as per approved amended plan dated 29.12.2023)

9. Copy of 5th Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 10.04.2024 issued by Slum Rehabilitation Authority (SRA).

(This CC is re endorsed as per approved amended plan dated 04.04.2024 Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors)

10. Copy of Fire NOC Certificate No. FB/HR/R-4/140 dated 23.09.2022 issued Municipal Corporation of Greater Mumbai, Mumbai Fire Brigade.

11. Copy of Height Clearance Certificate No. JUHU/WEST/B/112521/637084 dated 14.12.2021 valid upto

12. Copy of Environmental Clearance Certificate No. SIA/MH/MIS/285552/2022 dated 30.05.2023 issued by State Environment Impact Assessment Authority (SEIAA), Maharashtra.
13. Copy of Pollution Control Certificate No. Format1.0/CC/UAN No. 0000161904/CE/2305001444 dated 19.05.2023 issued by Maharashtra Pollution Control Board.

5. LEVEL OF COMPLETION:

For PTC Building (Building Name “Sheetal Sahayog”): 23rd Floor slab work is completed.

For Sales Building (Wing A & B): Ground + 16th Habitable Floor Slab work is completed, Ground + 10th Habitable Floor block work & internal plaster work is completed, Ground + 8th Habitable Floor Gypsum work is completed, 1st Habitable floor to 3rd Habitable floor Kitchen dadoing, Kitchen platform work is completed. Ground to 2nd Podium floor flooring, electrical, windows, shuttering, firefighting, lift, staircase flooring, painting, works are completed as per previous approved plan.

5.1. PTC Building

Sr.	Floor No.	Construction Area in Sq. Ft.	Work Completion as per 5 th LIE Report	Work Completion as on 02.01.2025
1	Ground Floor + 1 st to 23 rd Floor	74,747.00	17 th floor slab work is completed	23 rd floor slab work is completed
Total		74,747.00		

As per Architect Letter promoters have to hand-over built-up area / construction area equivalent to 6944.145 Sq. M. or 74,747 Sq. Ft. to SRA Authority in the form of PTC (Project Transit Camp). PTC building named is Sheetal Sahayog.

5.2. Sales Building (Wing A & B)

Sr.	Floor No.	Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	Work Completion as per 5 th LIE Report	Work Completion as on 02.01.2025
1	Excavation & Shore Piling			Work is Completed	Work is completed
2	Ground Floor	28,543.54	28,543.54	Slab Work, Block work, Plaster work, flooring, Door & Windows, Electrical & Plumbing, firefighting works, Lift, Staircase flooring are completed (Sales Offices)	Slab Work, Block work, Plaster work, flooring, Door & Windows, Electrical & Plumbing, firefighting works, Lift, Staircase flooring are completed (Sales Offices)
3	1 st Comm. Floor	29,453.21	29,453.21	Slab Work, Block work, Plaster work, flooring, Door & Windows, Electrical & Plumbing, firefighting works, Lift, Staircase flooring are completed	Slab Work, Block work, Plaster work, flooring, Door & Windows, Electrical & Plumbing, firefighting works, Lift, Staircase flooring are completed
4	2 nd Podium Floor	36,741.07	36,741.07	Slab Work, Block work, Plaster work, flooring, Door & Windows, Electrical & Plumbing, firefighting works, Lift, Staircase flooring are completed	Slab Work, Block work, Plaster work, flooring, Door & Windows, Electrical & Plumbing, firefighting works, Lift, Staircase flooring are completed
5	3 rd Podium Floor	36,741.03	36,741.03	Slab Work is completed	Slab Work, block work, fire fighting work is completed
6	4 th Podium Floor	36,741.03	36,741.03	Slab Work is completed	Slab Work, block work, fire fighting work is completed
7	5 th Podium Floor	6,424.28	6,424.28	Slab Work is completed	Slab Work, block work, fire fighting work is completed
8	1 st Floor	14,132.49	14,132.49	Slab Work & Block work is completed	Slab work, block work, plaster work, gypsum work, waterproofing, Kitchen tiling, kitchen platform, toilet dadoing and Door & window frame work is completed, flooring work is in progress
9	2 nd Floor	17,783.53	17,783.53	Slab Work & Block work is completed	Slab work, block work, plaster work, gypsum work, waterproofing, Kitchen tiling,

Sr.	Floor No.	Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	Work Completion as per 5 th LIE Report	Work Completion as on 02.01.2025
					kitchen platform, toilet dadoing and Door & window frame work is completed, flooring work is in progress
10	3 rd Floor	17,783.53	17,783.53	Slab Work & Block work is completed	Slab work, block work, plaster work, gypsum work, waterproofing, Kitchen tiling, kitchen platform, toilet dadoing and Door & window frame work is completed, flooring work is in progress
11	4 th Floor	17,788.69	17,788.69	Slab work is completed	Slab work, block work, plaster work, gypsum work, waterproofing, Kitchen tiling, kitchen platform, toilet dadoing and Door & window frame work is completed, flooring work is in progress
12	5 th Floor	17,788.69	17,788.69	Slab work is completed	Slab work, block work, plaster work, gypsum work, waterproofing, Kitchen tiling, toilet dadoing and Door & window frame work is completed, Kitchen platform work is in progress
13	6 th Floor	17,836.92	17,836.92	Slab work is completed	Slab work, block work, plaster work, gypsum work, waterproofing and Door & window frame work is completed, Kitchen platform work is in progress
14	7 th Floor	17,897.95	17,897.95	Slab work is completed	Slab work, block work, plaster work, gypsum work, waterproofing and Door & window frame work is completed, Kitchen platform work is in progress
15	8 th Floor	14,356.49	14,356.49	Slab work is completed	Slab work, block work, plaster work and Door &

Sr.	Floor No.	Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	Work Completion as per 5 th LIE Report	Work Completion as on 02.01.2025
					wimndow frame work is completed, Gypsum work, plumbing & Fire fighting work is in progress
16	9 th Floor	18,014.09	18,014.09	Slab work is completed	Slab work, block work, plaster work and Door & wimndow frame work is completed, Gypsum work is in progress
17	10 th Floor	18,125.61	18,125.61	Slab work is completed	Slab work, block work, plaster work and Door & wimndow frame work is completed
18	11 th Floor	18,125.61	18,125.61	Shuttering work is in progress	Slab work, block work and Door & wimndow frame work is completed
19	12 th Floor	18,125.61	18,125.61		Slab work is completed, Block work is in progress
20	13 th Floor	18,125.61	18,125.61		Slab work is completed
21	14 th Floor	18,125.61	18,125.61		Slab work is completed
22	15 th Floor	17,205.39	17,205.39		Slab work is completed
23	16 th Floor	18,125.61	18,125.61		Slab work is completed
24	17 th Floor	18,125.61			Wing A – Slab work is completed Wing B – Shuttering work is in progress
25	18 th Floor	18,125.61			
26	19 th Floor	18,125.61			
27	20 th Floor	18,125.61			
28	21 st Floor	14,873.61			
29	Terrace Floor / OHT / LMR	4,721.31			

NOTE:

- ✓ Construction Area is Increase by 49,956.39 Sq. Ft. in Amended Approved Plan
- ✓ Amended Approved Plan is sanctioned for Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors
- ✓ As bank has sanctioned the loan as per previous approved plan upto Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors.

- ✓ Hence for the LIE report we have considered as Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors for Plinth Calculation.

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	2.86
Rent Cost	41.20
Construction Cost of PTC Building	14.95
Construction Cost of Sale Building	155.63
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	31.15
Architect Cost, RCC & Other Professional Cost	2.56
Administrative Cost	4.26
Marketing Cost	8.09
Interest Cost (Bank Loan)	23.99
Contingency Cost	5.12
Total	289.81

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

Particulars	Incurring Cost (In Cr.) 31.12.2024 by M/s. Vinay Tiwari & Associates	Incurring Cost (In Cr.) 30.09.2024 by M/s. Vinay Tiwari & Associates	Net
Land & Stamp Cost	2.86	2.86	-
Rent Cost	28.06	25.31	2.75
Construction Cost of PTC Building	11.50	11.50	-
Construction Cost of Sale Building	139.97	119.09	20.88
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	31.09	30.14	0.95
Architect Cost, RCC & Other Professional Cost	1.12	1.12	-
Administrative Cost	2.62	2.40	0.22
Marketing Cost	5.31	5.14	0.17
Interest Cost (Bank Loan)	6.73	4.62	2.11
Contingency Cost	-	-	-
Total	229.26	202.18	27.08

- ✓ The Builder has incurred about 28.06 for Rent Cost, 11.50 Cr. for construction cost for PTC Building, 139.97 Cr. as construction cost of Rehab cum Sale building, 31.09 Cr. for approval of project, 1.12 Cr. for Professional Cost, 2.62 Cr. for Admin cost, 5.31 Cr. for marketing cost, 6.73 Cr. for interest cost till 31.12.2024 as per C.A. certificate issued by M/s. Vinay Tiwari & Associates dated 13.02.2025.

6.3. Project Cost: (as per Bills):

Particulars	Incurred Cost (in Cr.)		Net
	31.12.2024 as per Bill (Inclusive GST)	30.09.2024 as per Bill (Inclusive GST)	
Land Cost	2.86	2.86	-
Rent Cost	28.06	25.32	2.75
Construction cost of PTC Building	11.50	11.50	-
Construction cost of Sale Building	122.10	110.50	11.60
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	31.09	30.14	0.95
Architect Cost, RCC & Other Professional Cost	1.90	1.64	0.25
Administrative Cost	2.67	2.59	0.08
Marketing Cost	5.31	5.17	0.14
Interest Cost	6.73	4.62	2.11
Contingency Cost	-	-	-
Total	212.22	194.33	17.89

6.4. Land Cost:

Sr. No.	Agreement Name	Date	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	Development Agreement	15.07.2022	Stamp Duty	2,85,54,200.00	2,85,54,200.00
2			Reg. Fees	30,000.00	30,000.00
3				2,000.00	2,000.00
4	Supplementary Agreement	26.09.2021	Stamp Duty	500.00	500.00
5	Power of Attorney	27.04.2021	Stamp Duty	1,100.00	1,100.00
	TOTAL			2,85,87,800.00	2,85,87,800.00

As per 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
1	Construction Cost of PTC Building	11,50,00,100.00	11.50	11,49,88,850.00	11.50	-
2	Construction Cost of Sale Building	122,09,90,513.00	122.10	110,49,66,752.00	110.50	11.60
3	Rent Cost	28,06,00,500.00	28.06	25,31,50,050.00	25.32	2.75
4	Premium Cost / FSI / GOM Charges / fees / security Deposits & TDR Cost	31,09,00,300.00	31.09	30,13,74,900.00	30.14	0.95
5	Professional Cost	1,89,77,100.00	1.89	1,64,40,150.00	1.64	0.25
6	Administrative Cost	2,67,02,694.00	2.67	2,58,79,878.00	2.59	0.08
7	Marketing Cost	5,31,00,050.00	5.31	5,16,79,792.00	5.17	0.14
	TOTAL	202,62,71,257.00	202.63	160,64,94,897.00	160.65	15.78

Note: Bills were provided by the client up to 31.12.2024

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	23,99,00,000.00	6,73,00,075.00	4,62,00,000.00	2,11,00,075.00	17,25,99,925.00
	TOTAL	23,99,00,000.00	6,73,00,075.00	4,62,00,000.00	2,11,00,075.00	17,25,99,925.00

6.6. Cost of Construction as on 02nd January 2025

6.6.1. PTC Building

Sr.	Floor	Total Construction Area in Sq. Ft.	Rate per Sq. Ft.	Full Value after completion	% of work completed	Actual Expenditure till date in ₹ as per bills
1	Ground Floor + 1 st to 23 rd Floor	74,747.00	2,000.00	14,94,94,000.00	76.92%	11,49,88,850.00
	TOTAL	74,747.00		14,94,94,000.00	76.92%	7,47,47,000.00

6.6.2. Rehab cum Sales Building (Wing A & B)

Sr.	Floor	Total Construction Area in Sq. Ft.	Completed Area in Sq. Ft.	Rate per Sq. Ft.	Full Value after completion	% of work completed	Actual Expenditure till date in ₹
1	Ground Floor	28,543.54	28,543.54	2,850.00	9,63,29,796.97	92%	8,86,23,413.21
2	1st Commercial Floor	29,453.21	29,453.21	2,850.00	9,79,31,770.79	92%	9,00,97,229.13
3	2nd Podium Floor	36,741.07	36,741.07	2,850.00	9,89,03,324.05	92%	9,09,91,058.13
4	3rd Podium Floor	36,741.03	36,741.03	2,850.00	10,62,49,641.03	70%	7,43,74,748.72
5	4th Podium Floor	36,741.03	36,741.03	2,850.00	10,62,49,641.03	70%	7,43,74,748.72
6	5th Podium Floor	6,424.28	6,424.28	2,850.00	10,62,49,641.03	70%	7,43,74,748.72
7	1st Floor	14,132.49	14,132.49	2,850.00	9,94,66,561.12	65%	6,46,53,264.73
8	2nd Floor	17,783.53	17,783.53	2,850.00	4,69,10,959.76	65%	3,04,92,123.84
9	3rd Floor	17,783.53	17,783.53	2,850.00	4,69,10,959.76	65%	3,04,92,123.84
10	4th Floor	17,788.69	17,788.69	2,850.00	4,69,10,959.76	64%	3,00,23,014.25
11	5th Floor	17,788.69	17,788.69	2,850.00	4,70,37,964.19	64%	3,01,04,297.08
12	6th Floor	17,836.92	17,836.92	2,850.00	4,83,27,028.54	64%	3,09,29,298.27
13	7th Floor	17,897.95	17,897.95	2,850.00	4,85,58,949.69	64%	3,10,77,727.80
14	8th Floor	14,356.49	14,356.49	2,850.00	4,85,58,949.69	60%	2,91,35,369.81
15	9th Floor	18,014.09	18,014.09	2,850.00	5,09,73,874.61	60%	3,05,84,324.77
16	10th Floor	18,125.61	18,125.61	2,850.00	5,14,06,732.73	60%	3,08,44,039.64
17	11th Floor	18,125.61	18,125.61	2,850.00	5,14,06,732.73		
18	12th Floor	18,125.61	18,125.61	2,850.00	5,14,06,732.73		
19	13th Floor	18,125.61	18,125.61	2,850.00	5,14,06,732.73		
20	14th Floor	18,125.61	18,125.61	2,850.00	5,14,06,732.73		
21	15th Floor	17,205.39	17,205.39	2,850.00	5,14,06,732.73		
22	16th Floor	18,125.61		2,850.00	5,19,60,766.57		
23	17th Floor	18,125.61		2,850.00	5,14,06,732.73		
24	18th Floor	18,125.61		2,850.00	5,14,06,732.73		
25	19th Floor	18,125.61		2,850.00	5,14,06,732.73		
26	20th Floor	18,125.61		2,850.00	5,14,06,732.73		
27	21st Floor	14,873.16		2,850.00	2,34,33,852.31		
28	Terrace / OHT	4,721.31		2,850.00	1,36,78,745.89		
TOTAL		5,46,082.46	2,77,758.01		1,55,63,35,011.00	64.16%	99,85,20,429.00

Note: Details of work completed is as per site visit dated 02.01.2025 but report is prepared for 31st December 2024.

NOTE:

- ✓ Construction Area is Increase by 49,956.39 Sq. Ft. in Amended Approved Plan
- ✓ Amended Approved Plan is sanctioned for Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors
- ✓ As bank has sanctioned the loan as per previous approved plan upto Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors.
- ✓ Hence for the LIE report we have considered as Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors for Plinth Calculation.

Particulars	Estimated Cost (In Cr.)	Incurred Cost (in Cr.)			Net
		Issued dated 13.02.2025 till 31.12.2024 as per CA	As per Bills upto 31.12.2024	As per Bills upto 30.09.2024	
Land Cost	2.86	2.86	2.86	2.86	-
Rent Cost	41.20	28.06	28.06	25.32	2.75
Construction cost of PTC Building	14.95	11.50	11.50	11.50	-
Construction cost of Sale Building	155.63	139.97	122.10	110.50	11.60
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	31.15	31.09	31.09	30.14	0.95
Architect Cost, RCC & Other Professional Cost	2.56	1.12	1.90	1.64	0.25
Administrative Cost	4.26	2.62	2.67	2.59	0.08
Marketing Cost	8.09	5.31	5.31	5.17	0.14
Interest Cost	23.99	6.73	6.73	4.62	2.11
Contingency Cost	5.12	-	-	-	-
Total	289.81	229.26	212.22	194.33	17.89

Note:

We have considered Other Expenses, Printing & Stationery is consider in Admininstrative cost header but CA has considered them in cost of construction header .

We have considered Testing Charges, Geotechinal Report cost is consider in Professional sot header but CA has considered them in cost of construction header .

For PTC Building:

As per plinth area, calculation the work completed is up to 76.92% of total work, which comes to ₹ 11.50 Cr. for PTC building. However, company has incurred cost of ₹ 11.50 Cr. till 31.12.2024 as per bill which is inclusive of onsite material and for advance payment against to suppliers and vendors.

For Sale Building:

As per plinth area, calculation the work completed is up to 64.16% of total work, which comes to ₹ 99.85 Cr. for Rehab cum Sale building. However, company has incurred cost of ₹ 122.10 Cr. till 31.12.2024 as per bill which is inclusive of major purchase cost of 11.50 Cr. for Mivan Shuttering material, 10.00 Cr. for onsite material and 0.75 Cr. for advance payment against to suppliers and vendors.

6.7. Comparison of Cost incurred on dated 31.12.2024 & 30.09.2024

Particulars	30.09.2024 as per Bill	30.06.2024 as per Bill	Net	% of net amount
Land Cost	2.86	2.86	-	0.00%
Rent Cost	28.06	25.32	2.75	1.30%
Construction cost of PTC Building	11.50	11.50	-	0.00%
Construction cost of Sale Building	122.10	110.50	11.60	5.47%
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	31.09	30.14	0.95	0.45%
Architect Cost, RCC & Other Professional Cost	1.90	1.64	0.25	0.12%
Administrative Cost	2.67	2.59	0.08	0.04%
Marketing Cost	5.31	5.17	0.14	0.07%
Interest Cost	6.73	4.62	2.11	0.99%
Contingency Cost	-	-	-	0.00%
Total	212.22	194.33	17.89	8.43%

6.8. % of Fund Utilised till 30th September 2024

Particulars	Estimated Cost (in Cr.)	Incurred Cost as on 30.09.2024	% of Incurred Cost	% of Estimated Project Cost
Land & Stamp Cost	2.86	2.86	99.96%	0.99%
Rent Cost	41.20	28.06	68.11%	9.68%
Construction Cost of PTC Building	14.95	11.50	76.92%	3.97%
Construction Cost of Sale Building	155.63	122.10	78.45%	42.13%
Approval Cost including Premium Cost / FSI / GOM Charges / fees & TDR Cost	31.15	31.09	99.81%	10.73%
Architect Cost, RCC & Other Professional Cost	2.56	1.90	74.13%	0.65%
Administrative Cost	4.26	2.67	62.68%	0.92%
Marketing Cost	8.09	5.31	65.64%	1.83%
Interest Cost (Bank Loan)	23.99	6.73	28.05%	2.32%
Contingency Cost	5.12	-	0.00%	0.00%
Total	325.51	212.22	73.23%	73.23%

Based on above Calculation it is found that total Project cost incurred is 73.23% of the Total Project Cost.

7. Means of Finance:

Sr. No.	Particulars	Exp. Cumulative (Cr.)
1.	Equity share capital / Quassi Loan from Promoter	25.00
2.	Unsecured Loan	27.82
3.	Sales (Advance from customer)	88.79
4.	Bank Loan Amount	99.66
5.	Vendors Payable	-
	Total	241.27

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	Status
Land	June - 2023		Completed
Development of Land			Completed
Foundation Work			Completed
Ground Floor Slab			Slab work is Completed
1 st Podium Slab	September – 2023	August – 2023	Slab work is Completed
2 nd Podium Slab	December – 2023	October – 2023	Slab work is Completed
3 rd Podium Slab			Slab work is Completed
4 th Podium Slab			Slab work is Completed
5 th Podium Slab	March – 2024	Dec – 2023	Slab work is Completed
1 st Floor Slab		Jan – 2024	Slab work is Completed
2 nd Floor Slab	June – 2024	March – 2024	Slab work is completed
3 rd Floor Slab			Slab work is completed

Activity	Date of Implementation	Date of Completion	Status
4th Floor Slab			Slab work is completed
5th Floor Slab			Slab work is completed
6th Floor Slab	September – 2024		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	December – 2024		Slab work is completed
12th Floor Slab			Slab work is completed
13th Floor Slab			Slab work is completed
14th Floor Slab	March – 2025		Slab work is completed
15th Floor Slab			Slab work is completed
16th Floor Slab			Slab work is completed
17th Floor Slab	June – 2025		Slab work is completed
18th Floor Slab			Slab work is completed
19th Floor Slab	September – 2025		Slab work is completed
20 th Floor Slab			Slab work is completed
21 st Floor Slab			Slab work is completed
Block work / Internal Plaster work	March – 2024 to June – 2026		Ground Floor to 3 rd Floor work is completed
Terrace Parapet wall / Overhead water tank / Lift Machine room / compound wall / External Plaster work	March – 2026		
Electric Work	March – 2024 to September – 2026		
Water Proofing			
Plumbing Work			
Tiling / Marble Flooring			
Door Frames			
Window Installation	June – 2023 to September 2026		
Staircase Flooring			
Staircase Railing			
Refuge Area Flooring	September - 2025 to September 2026		
Internal Painting			
External Painting			
Lift Work	September 2026		
Fire Fighting Installation			
Stack Parking			
CP Fitting & Sanitary Work			
Final Finishing & Fitting			

11. Action initiated to complete the project in time:

For PTC Building (Building Name “Sheetal Sahayog”): 23rd Floor slab work is completed.

For Sales Building (Wing A & B): Ground + 16th Habitable Floor Slab work is completed, Ground + 10th Habitable Floor block work & internal plaster work is completed, Ground + 8th Habitable Floor Gypsum work is completed, 1st Habitable floor to 3rd Habitable floor Kitchen dadoing, Kitchen platform work is completed. Ground to 2nd Podium floor flooring, electrical, windows, shuttering, firefighting, lift, staircase flooring, painting, works are completed as per previous approved plan.

12. Comments related to cost overrun if any:

The cost of Project is ₹ 289.81 Cr.,

Hence, this project cost will overrun as the amended approved plan is sanctioned for Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors and construction area is increase by 49,956.39 Sq. Ft.

Additional construction area & additional inventory is not sanctioned by the SBI and it is recommended to get revised Project Report & Cost Vetting Report for clarification of the actual project cost overrun and income from the sales inventory.

13. Balance investment required for completion of project:

We opinion amount of ₹ 77.59 Cr. Will be required to complete the Project.

14. Mandatory Approval Status:

Sr. No.	Particulars	Name of Department	Status	Order Details
1	Letter of Intent (LOI) Building	Slum Rehabilitation Authority (SRA)	Obtained and available at site	R-N/PVT/0105/20220623/AP/S dated 19.09.2022
2	Sale Building IOA	Slum Rehabilitation Authority (SRA)	Obtained and available at site	R-N/PVT/0105/20220623/AP/S dated 19.09.2022
3A	Sale Building Approved Plan	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 13.02.2023 Approved upto: Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 16th Habitable Residential Floors
3B	Amended Sale Building Approved Plan	Slum Rehabilitation Authority (SRA)	Obtained and available at site	N / PVT / 0105 / 20220623 / AP / S dated 04.04.2024 Approved upto: Wing A & B: Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor +

Sr. No.	Particulars	Name of Department	Status	Order Details
				1st to 20th (Part) Habitable Residential Floors
4A	First C.C. of Sale Building	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 04.10.2022. This CC is endorsed for the work for Plinth Level
4B	Second C.C. of Sale Building	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 13.02.2023. This CC is re – endorsed as per approved amended plan dated 13.02.2023
4C	Third C.C. of Sale Building	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 12.05.2023. This CC is further extended from Ground to 5th Amenity floor, 1st to 5th upper Resi. Floor of ‘A Wing’ & 1st to 4th Upper Resi. Floor of ‘B Wing’ as per approved amended plan dated 13.02.2023
4D	Fourth C.C. of Sale Building	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 29.12.2023. (This CC is further extended from Ground to 5th Amenity floor, 1st to 21st (pt.) upper Resi. Floor of ‘A Wing’ & 1st to 21st (Pt.) Upper Resi. Floor & (including OHWT & LMR) of ‘B Wing’ as per approved amended plan dated 29.12.2023)
4E	Fifth C.C. of Sale Building	Slum Rehabilitation Authority (SRA)	Obtained and available at site	RN/PVT/0105/20220623/AP/S dated 10.04.2024 issued by Slum Rehabilitation Authority (SRA). (This CC is re endorsed as per approved amended plan dated 04.04.2024 Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors)
5A	Occupancy of PTC Building	Slum Rehabilitation Authority (SRA)	Pending (Project is not completed)	
5B	Occupancy of Sale Building	Slum Rehabilitation Authority (SRA)	Pending (Project is not completed)	

15. Documents Required for Occupancy Certificate

1. Notice u/s 337/342 of MMC Act, 1888 in prescribed format & application u/s 44/69 of MR&TP Act, 1966 along with complete set of plans (15 sets or as required in) as prescribed in the regulation 5(2) of DCR-1991, indicating therein the prominent roads, landmarks in the neighbourhood near the site under reference on the location plan as well as block plan.
2. Form of supervision by Architect / Licensed Surveyor (L.S.) / Structural Engineer / Site Supervisor in the prescribed proforma.
3. ULC Clearance if necessary.

4. Property Register Card in words and in the name of applicant, issued along with City Survey Plan/ True Extract.
5. Triangulation calculation for area of the plot, & Architect / L.S.'s certificate for area of the plot as prescribed in regulation 5(3 (ii) (c) of DCR-1991.
6. Owner/ applicant's affidavit for area of the plot.
7. Certified copy of General Body Resolution of Society wherever applicable or as the conditions may be.
8. In case of GOVT. / MCGM land, NOC from Collector/ Concern Authority of Govt. / Estate dept. of MCGM.
9. Survey Remarks & or B form from T.P.
10. In case plot is to be developed by deriving a "Right of Way", a registered agreement from the concerned owner.
11. Copy of approved layout / sub-division / Amalgamation along with terms & conditions.
12. In case of no cutting of trees, Self-certification by Consultants & Developer for the same along with plan showing the details of tree on plot duly certified by both Architect/ L.S. & Developer.
13. Formation level of Roads from E.E. (Roads) dept.
14. Invert level of nearby manhole from E.E (Sewerage Operation) dept.
15. Invert level remarks from E.E. (S.W.D.) dept. / Survey Remarks.
16. Nalla Remarks from E.E. (S.W.D.) Dept., wherever required.
17. Digitally signed, appointment and acceptance of all consultants appointed by developer, such as,
 - a. Structural Engineer
 - b. Site Supervisor
 - c. Licensed Plumber (SWD, Water, and SP)
 - d. Public Health Consultant (Rainwater Harvesting/PCO/SWM).
 - e. Mech. & Elect. Consultant.
 - f. Road Construction.
 - g. Fire Safety.
 - h. Traffic/parking.
 - i. Horticulturist.
18. Digitally signed, Remarks, design, planning, etc. from the respective consultant for the following.
 - a. Third party certification parking arrangement and maneuverability.
 - b. Internal SWD.
 - c. Internal Water works and Rainwater harvesting.
 - d. Internal Drainage Works.
 - e. Internal Mechanical & Electrical.
 - f. Structural design & plan showing the structural details for the proposed building.
 - g. Detail Plan & Design for Sewerage Treatment Plant from consultant, wherever required.
 - h. Internal Road.
 - i. Horticulture.
 - j. Solid Waste Management Plan.
19. Registered comprehensive undertaking/ declaration from the developer agreeing to the Terms & Conditions of the approval.
20. Copies of plan showing Demarcation for Regular/ sanctioned/ proposed lines and reservations through A.E. (Survey) jointly with DILR.
21. Identification proforma with PAN Card of applicant, all consultants, Architects/L.S.

16. Status Insurance Coverage:

Particulars	Descriptions	Particulars	Descriptions
Policy No.	0000000036429970	Policy Issued Date	30.11.2023
Period of Insurance	From 28.11.2023 to 30.09.2026	Total Sum Insured	₹ 160,00,00,000.00
Insurance Policy Name	Contractors All Risk Policy	Issued By	SBI General Insurance
Type of Cover / Benefit	1. Material Damage / Contract Price 2. Third Party Liabilities/ All accidents during policy period		

17. Remark:

The project cost will overrun as the amended approved plan is sanctioned for Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors and construction area is increase by 49,956.39 Sq. Ft.

18. Assumptions & Remarks:

- The adequacy of Engineering / Structural design is beyond the scope of our assignment.
- As per Bank sanctioned letter dated 17.11.2023 estimated project completion date is September 2026.
- We opinion that the project will be completed as per schedule or timeline proposed by the client.
- As per RERA Certificate estimated project completion date is 31/12/2028.
- 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.

Director

Auth. Sign.

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:

1. Introduction	
a) Project Name (With Address & Phone Nos.)	<p>"Sheetal Regalia", Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, Maharashtra, India</p> <p><u>Contact Person:</u> Mr. Prabudh Khandelwal (Consultants) Mobile No. 7738001775 Mr. Deep Shah (Consultants) Mobile No. 7977861026 Mr. Arvind Dwivedv (Project Manager) Mobile No. 9164498569</p>
b) Purpose of Valuation	As per request from State Bank of India, SME Chembur Branch to give the physical progress at site and to certify cost incurred towards project as on 31/12/2024 of the Project for LIE purpose
c) Date of Inspection of Property	02.01.2025
d) Date of LIE Report	20.02.2025
e) Name of the Developer of Property (in case of developer built properties)	M/s. DGS Township Pvt. Ltd. DGS house, 1st floor, Sheetal Krupa, Aarey Road, Walawalkar Street, Goregaon (E), Mumbai – 400 063, Maharashtra, India
2. Physical Characteristics of the Property	
a) Location of the Property	<p>"Sheetal Regalia", Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India</p>
Brief description of the property	
TYPE OF THE BUILDING	
1. Sale Building	
No. of Floors	Ground Floor + 1 st Commercial Floor + 2 nd to 5 th Podium Floor + 1 st to 21 st Habitable Residential Floors
Building type	Commercial cum Residential of Rehab cum Sale Building
2. PTC Building	
No. of Floors	Ground Floor + 1 st to 23 rd Upper Residential Floors
Building type	Residential of Rehab Building
As per Architect Letter promoters have to hand-over built-up area / construction area equivalent to 6944.145 Sq. M. or 74,747 Sq. Ft. to SRA Authority in the form of PTC (Project Transit Camp).	
<p>Rehab cum Sale Building work is given on contract based for RCC contract. Developer has grant to the contractor do the work of construction and completion includes Concrete work, Reinforcement work, Masonry, Internal Plaster, External Plaster and other miscellaneous work such as repairing, joints b/w concrete and masonry surface, etc. Bill must be paid on measurement of construction area exclusive of Steel, Cement & other construction material.</p>	

Lift & lift installation contract is not finalized till now.
Firefighting work contract is not finalized.

PROPOSED DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as per RERA is 31st December 2028

ABOUT PROJECT:

Favourably located in Borivali East in Mumbai, Sheetal Regalia is a meticulously planned project. Enjoy a niche living experience in this complex with units available from Rs. 1.52 Cr - 2.56 Cr. This project has its expanse over an area of 1 Acre. A total of 150 are present in the project.

A professionally conceptualised Residential property, this state-of-the art project is visually appealing. The residential dwellings are in Under Construction state. The property features various unit types as Flat, which are constructed to offer complete satisfaction. The property units offer a comfortable space, and vary in size from 3 BHK Flat (1030.0 Sq. Ft. - 1432.0 Sq. Ft.), 2 BHK Flat (750.0 Sq. Ft. - 1020.0 Sq. Ft.). The project comprises of 3 well-executed towers which offer a nice view of the surroundings. The launch date of this much awaited project is 01 December 2022. Its official date of possession is 01 December 2028.

The commencement certificate of this well-planned project has been granted. The status of the occupancy certificate of this project not granted. Sheetal Regalia has been developed by the well-known builder DGS Group. Available with all facilities and amenities including Swimming Pool, Banquet Hall, Jogging and Strolling Track, Grand Entrance lobby, Kids play area, Indoor Games Room, Meditation Area, Cricket net practice, Sheetal Regalia is an ideal option to enjoy a contemporary lifestyle.

Postal Address of the Property	"Sheetal Regalia" , Proposed S. R. Scheme Commercial cum Residential building on Plot bearing C.T.S. No. 2293/B, Nensey Complex Building, Sant Dnyaneshwar Road & Western Expressway, Village – Dahisar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India		
Area of the plot/land (Supported by a plan)	Net Plot area = 5,319.05 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	Proposed road of 30 M wide road		
Description of adjoining property	Located in Higher Middle-class locality		
Plot No. Survey No.	C.T.S. No. 2293/B		
Ward/Village/Taluka	Village – Dahisar, Taluka – Borivali		
Sub-Registry/Block	Mumbai Suburban		
District	District - Mumbai Suburban		
b) Boundaries of the Plot			
	As per Agreement	As per RERA Certificate	Actual
North	Shree Adinath Tower	CTS NO 2367	Shree Adinath Tower
South	Bank of India Quarters	CTS NO 2156	Shree Jagadeeshwari Temple
East	Sant Dnyaneshwar Marg	Road	Sant Dnyaneshwar Road
West	Western Expressway	WE Highway	Western Expressway

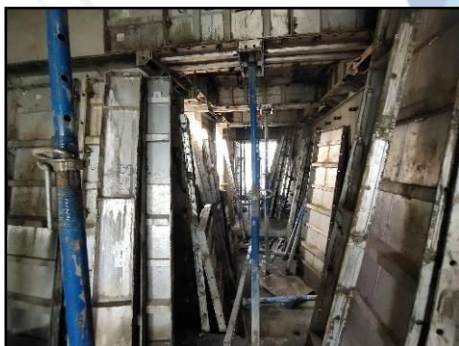
4. Document Details and Legal Aspects of Property:	
a)	Ownership Documents (Building Permission, Commencement Certificate & Status of Plan)
	Sale Deed, Gift Deed, Lease Deed
	✓ Copy of Developer Agreement dated 25.03.2021 between M/s. Nensey Complex Building Co-operative Housing Society Ltd. (The Society) and M/s. DGS Township Pvt. Ltd. (The Developers) through registered agreement vide No. BRL-9-4505-2021 dated 26.03.2021.
	✓ Copy of Supplementary Agreement dated 15.07.2022 between M/s. Nensey Complex Building Co-operative Housing Society Ltd. (The Society) and M/s. DGS Township Pvt. Ltd. (The Developers) through registered agreement vide No. BLR-9-11639-2022 dated 15.07.2022.
	✓ Copy of Sale Building IOA Letter No. R-N/PVT/0105/20220623/AP/S dated 19.09.2022 issued by Slum Rehabilitation Authority (SRA).
	✓ Copy of 1st Sale Building Approved Plan No. RN/PVT/0105/20220623/AP/S dated 13.02.2023 issued by Slum Rehabilitation Authority (SRA). Approved upto: Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 16th Habitable Residential Floors
	✓ Copy of Sale Building Concession / Architect Drawing Plan dated 23.12.2022 issued by Slum Rehabilitation Authority (SRA). Sanctioned Upto: Wing A & B: Ground Floor + 1st Commercial Floor + 2nd to 5th Podium Floor + 1st to 21st Habitable Residential Floors
	✓ Copy of 1st Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 04.10.2022 issued by Slum Rehabilitation Authority (SRA). (This CC is endorsed for the work for Plinth Floor)
	✓ Copy of 2nd Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 13.02.2023 issued by Slum Rehabilitation Authority (SRA). (This CC is re – endorsed as per approved amended plan dated 13.02.2023)
	✓ Copy of 3rd Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 12.05.2023 issued by Slum Rehabilitation Authority (SRA). (This CC is further extended from Ground to 5th Amenity floor, 1st to 5th upper Resi. Floor of “A Wing” & 1st to 4th Upper Resi. Floor of ‘B Wing’ as per approved amended plan dated 13.02.2023)
	✓ Copy of Fire NOC Certificate No. FB/HR/R-4/140 dated 23.09.2022 issued Municipal Corporation of Greater Mumbai, Mumbai Fire Brigade.
	✓ Copy of Height Clearance Certificate No. JUHU/WEST/B/112521/637084 dated 14.12.2021 valid upto 13.12.2029 issued by Airports Authority of India.
	✓ Copy of Environmental Clearance Certificate No. SIA/MH/MIS/285552/2022 dated 30.05.2023 issued by State Environment Impact Assessment Authority (SEIAA), Maharashtra.
	✓ Copy of Pollution Control Certificate No. Format1.0/CC/UAN No. 0000161904/CE/2305001444 dated 19.05.2023 issued by Maharashtra Pollution Control Board.
	✓ Copy of CA Certificate dated 25.08.2023 issued by M/s. Rajpurohit & Tiwari Chartered Accountants.
	✓ Copy of RERA Certificate No. P51800048237 dated 19.12.2022 issued by Maharashtra Real Estate Regulatory Authority.
	✓ Copy of Architect Certificate for Sale Building Construction Area Statement issued by M/s. Arch View Associates.
	✓ Copy of Architect Certificate for PTC Building Construction Area Statement issued by M/s. Arch View

	Associates.
	✓ Copy of CA Certificate dated 23.11.2023 issued by M/s. Rajpurohit & Tiwari Chartered Accountants.
	✓ Copy of Engineer Certificate dated 22.02.2023 issued by Dhaval H. Shah.
	✓ Copy of CA Certificate dated 30.01.2024 issued by M/s. Rajpurohit & Tiwari Chartered Accountants.
	✓ Copy of Bills from 01.11.2023 to 31.12.2023
	✓ Copy of CA Certificate dated 04.05.2024 issued by M/s. Rajpurohit & Tiwari Chartered Accountants.
	✓ Copy of Bills from 01.01.2024 to 31.03.2024
	✓ Copy of 4th Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 29.12.2023 issued by Slum Rehabilitation Authority (SRA). (This CC is further extended from Ground to 5th Amenity floor, 1st to 21st (pt.) upper Resi. Floor of 'A Wing' & 1st to 21st (Pt.) Upper Resi. Floor & (including OHWT & LMR) of 'B Wing' as per approved amended plan dated 29.12.2023)
	✓ Copy of Engineer Certificate dated 31.03.2024 issued by Arun M Dwivedi.
	✓ Copy of Architect Certificate dated 23.04.2024 issued by Rasik P. Hingoo Associates.
	✓ Copy of CA Certificate (Form 3) dated 30.04.2024 issued by M/s. Rajpurohit & Tiwari Chartered Accountants.
	✓ Copy of CA Certificate dated 23.07.2024 issued by M/s. Vinay Tiwari & Associates.
	✓ Copy of Bills from 01.04.2024 to 30.06.2024
	✓ Copy of Amended Approved Plan No. N / PVT / 0105 / 20220623 / AP / S dated 04.04.2024 issued by Slum Rehabilitation Authority (SRA). Approved Upto: ✓ Wing A & B: Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors and construction area is increase by 49,956.39 Sq. Ft.)
	✓ Copy of 5th Sale Building Commencement Certificate No. RN/PVT/0105/20220623/AP/S dated 10.04.2024 issued by Slum Rehabilitation Authority (SRA). ✓ (This CC is re endorsed as per approved amended plan dated 04.04.2024 Ground Floor + 1st & 2nd Commercial Floor + 1st to 3rd Podium Floor + 4th E – Level Floor + 1st to 20th (Part) Habitable Residential Floors)
	✓ Copy of Engineer Certificate dated 12.07.2024 issued by Arun M Dwivedi.
	✓ Copy of Architect Certificate dated 16.07.2024 issued by Rasik P. Hingoo Associates.
	✓ Copy of CA Certificate (Form 3) dated 16.07.2024 issued by M/s. Vinay Tiwari & Associates.
	✓ Copy of CA Certificate dated 17.10.2024 issued by M/s. Vinay Tiwari & Associates.
	✓ Copy of Bills from 01.06.2024 to 30.09.2024
b)	Documents verified for present LIE report
	✓ Copy of CA Certificate dated 13.02.2025 issued by M/s. Vinay Tiwari & Associates.
	✓ Copy of Bills from 01.10.2024 to 31.12.2024

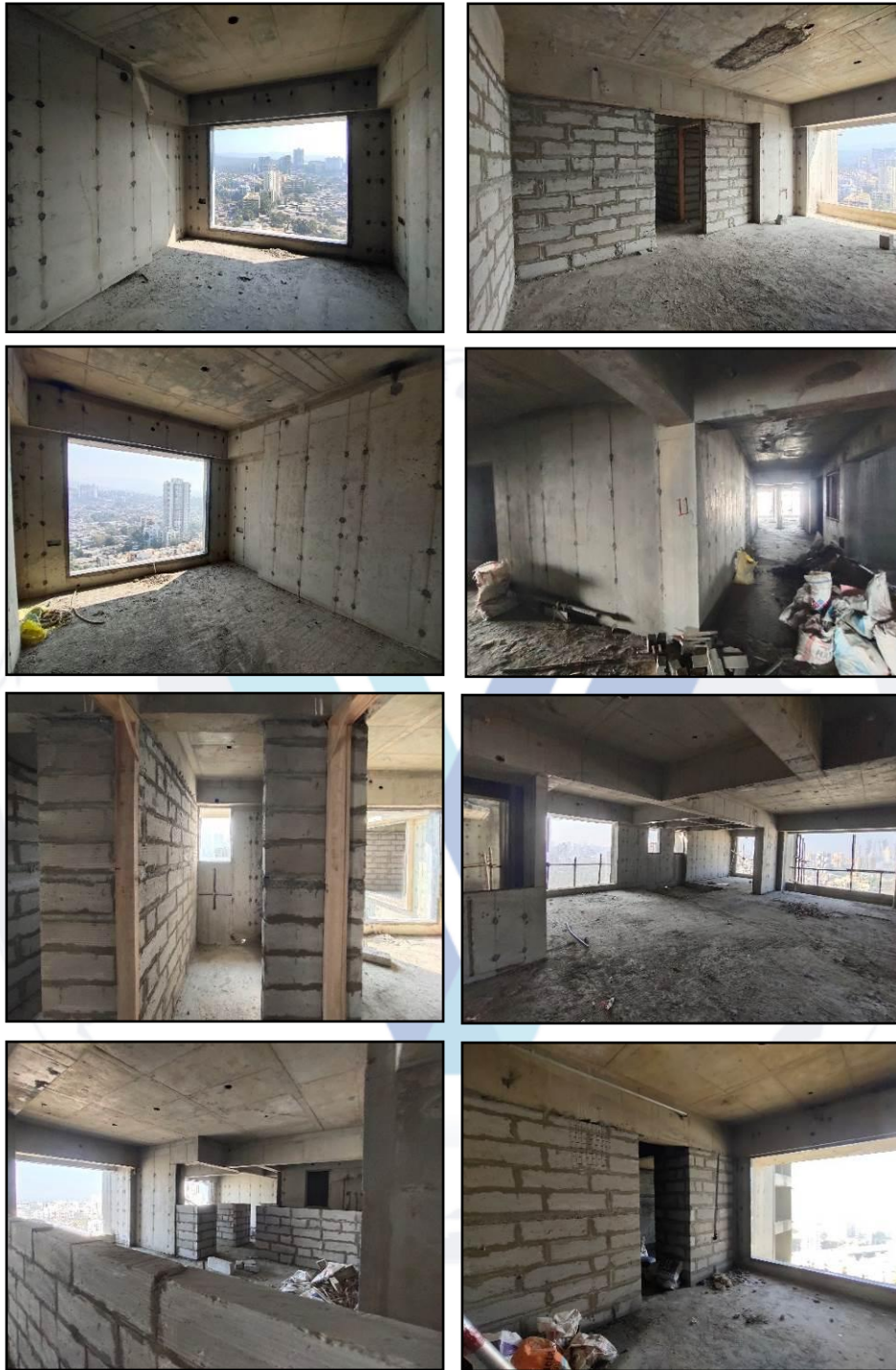
Actual Site Photographs As on 02.01.2025 (PTC Building)



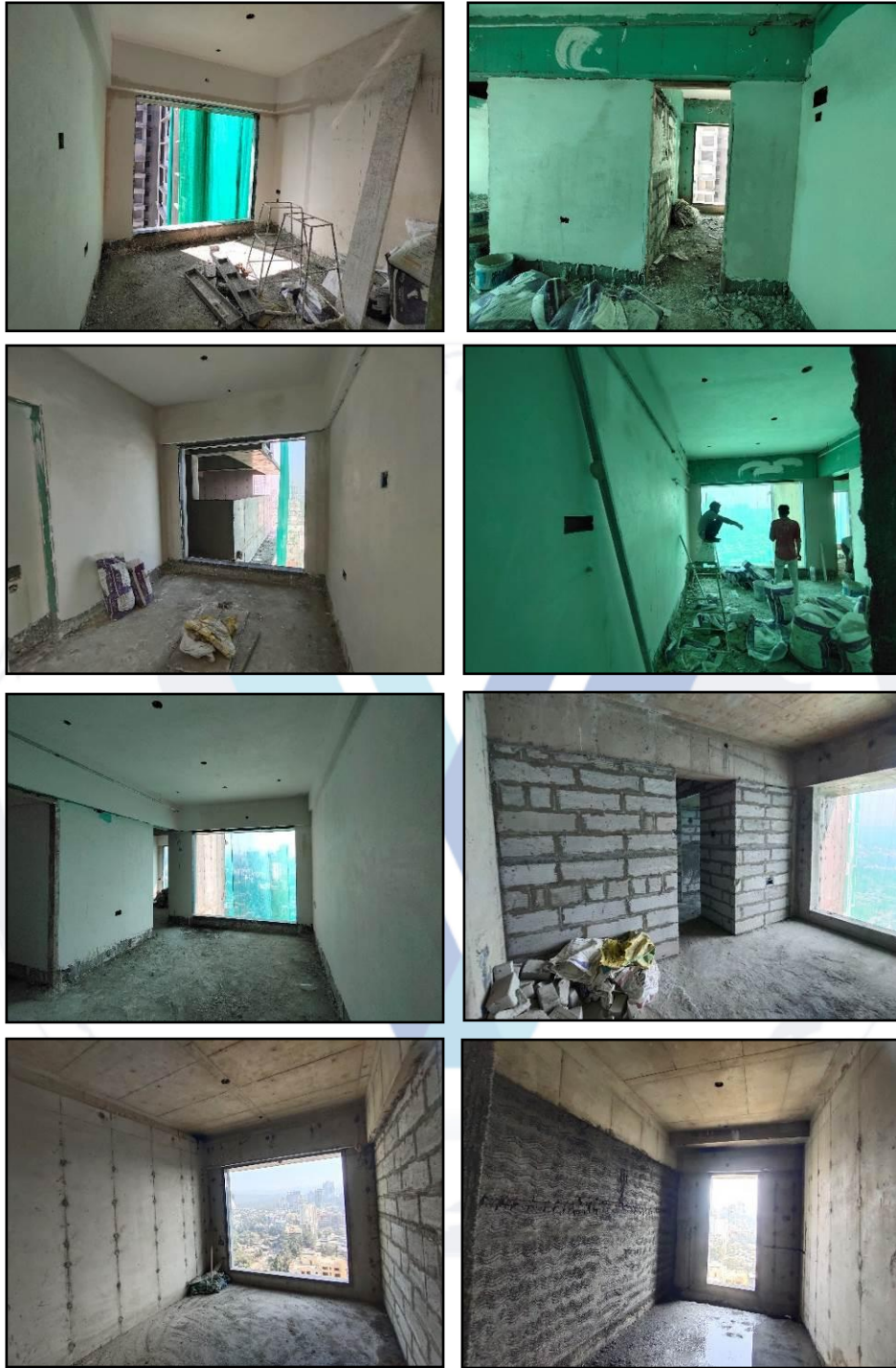
Actual Site Photographs As on 02.01.2025 (Sale Building)



Actual Site Photographs As on 02.01.2025 (Sale Building)



Actual Site Photographs As on 02.01.2025 (Sale Building)



Actual Site Photographs As on 02.01.2025 (Sale Building)

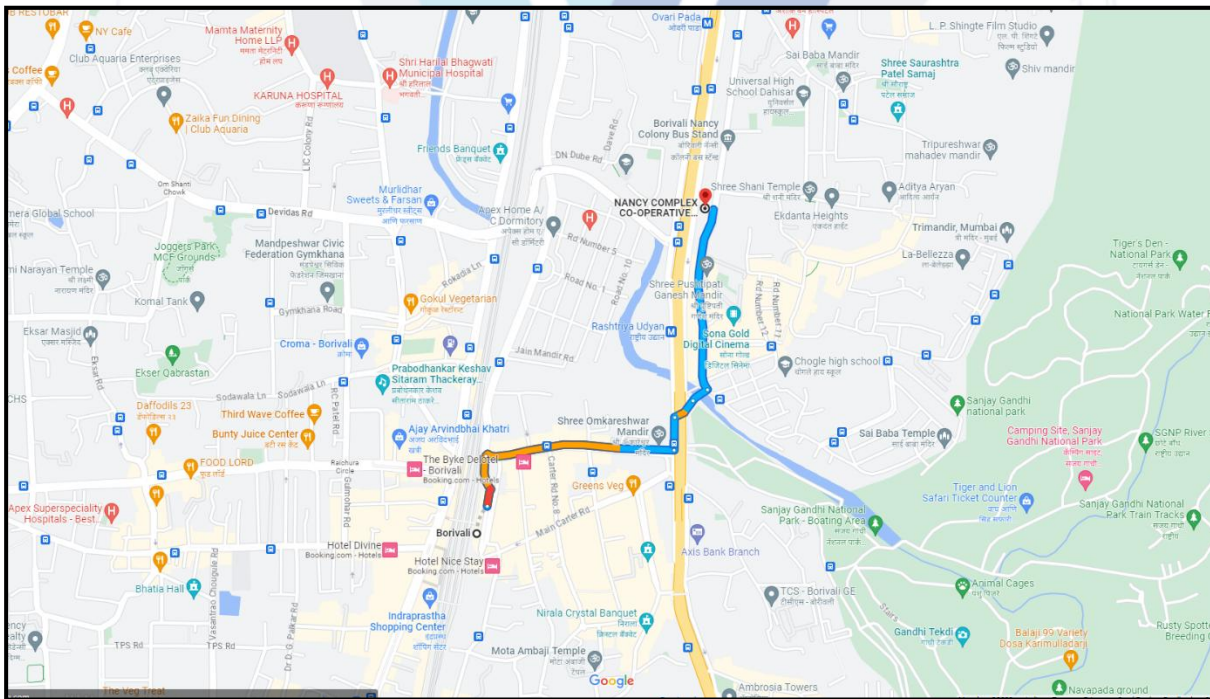


Actual Site Photographs As on 02.01.2025 (Sale Building)



Route Map of the property

Site u/r



Latitude Longitude: 19°14'17.2"N 72°51'50.9"E

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



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CA Certificate Dated 13.02.2025 cost incurred till 31.12.2024**Vinay Tiwari & Associates**

Chartered Accountants

To
State Bank of India
Diamond Garden (Chembur)
Mumbai

This is to certify that **M/s DGS Township Private Limited** is a private limited company, having expanded **Rs. 241.27 Crore** towards construction and development of its residential cum commercial Project "**Sheetal Regalia**" consisting of two buildings / wings namely: A and B. The project site is situated at S. No. CTS No. 2293-B, Street: Sant Dnyaneshwar Road, Locality: Borivali-East, District: Mumbai, Maharashtra- 400066. The position of project cost and its means of finance as on 31st December 2024 is as below-

Details of Cost of Project are as under:

Cost of Project	Rs. in crore			
	Projected Cost	Revised Cost	Incurred till Dec-24	To be Incurred
Acquisition cost of land	2.86	2.86	2.86	-
Tenant Cost (Corpus Fund, Rent, Shifting, brokerage cost etc.)	41.21	41.21	28.06	13.15
Approval Cost	31.15	31.15	31.09	0.06
Construction Cost including advances to vendors (Sale & Member building)	159.52	169.92	139.97	29.95
Construction Cost (PTC building)	14.95	14.95	11.50	3.45
Architect & Consultancy Expenses	1.12	1.12	1.12	-
Admin and Overhead Cost	2.62	2.62	2.62	-
Selling & Marketing Cost	5.62	5.62	5.31	0.31
Interest to Bank Finance	23.99	25.88	6.73	19.15
DSRA & Other CA (i.e. Receivables, Advance Tax etc.)	-	-	12.01	(12.01)
Total	283.04	295.33	241.27	54.06



ADDRESS: FLAT NO 612, C WING, GOREGAON GAONDEVI SRAC, GOREGAON WEST, M G ROAD, MUMBAI - 400104.

CA Certificate Dated 13.02.2025 cost incurred till 31.12.2024

Vinay Tiwari & Associates

Chartered Accountants

Details of Means of Finance for above cost areas under:

Means of Finance	Projected Means	Projected Means	Rs. in crore	
			Infused till Dec-24	To be Infused
Share Capital including R&S	25.00	25.00	25.00	-
Unsecured Loan from Promoters / Relatives	35.00	35.00	27.82	7.18
Term Loan	112.00	112.00	88.79	23.21
Booking Advance from Customers	111.04	123.33	99.66	23.67
Payables	-	-	-	-
Total	283.04	295.33	241.27	54.06

We have checked books of accounts of the company, the invoices etc. and clarify that the aforesaid information is verified and found to be true.

Thanking You,

For **M / s. Vinay Tiwari & Associates**
Chartered Accountants
FRN: 161321W

Vinay Tiwari
(Vinay Tiwari)
Proprietor
M. No. 136282



UDIN: **25136282BMNYIA2847**

Date: -13th February, 2025