S. V. PATEL & ASSOCIATES
CONSULTING ENGINEERS • STRUCTURAL DESIGNERS

B-805, D. S. CORPORATE SQUARE,
BEHIND KANARA BUSINESS CENTER,
LAXMI NAGAR, GHATKOPAR (E),
MUMBAI - 400 075.
TELEFAX : 2500 6098, 2500 5219
E-mail : svpassociates@gmail.com
Web. : www.svpatelassociates.com

FORM-2

REF No.: 1027/359/2025

Date: 16.07.2026

To
The M/s. Lotus Group,
Sr.no.99/2/A,100/1/2,
100/2, Opp. Bhoomi Lawns,
Nr. Maruti Showroom,
Kalyan-Shil Road,
Daighar,Thane, Dist-Thane-421204,

Subject: Certificate of Cost Incurred of Completion of Construction Work of Building, **"Urban Hills, Phase - I"** of the project having [MahaRera Registration Number - **P51700056256**] being developed by M/s. Lotus Group.

Ref: MahaRERA Registration Number - **P51700056256**

Dear Sir,

1. I, S.V. PATEL Proprietor of S.V. PATEL & ASSOCIATES have undertaken assignment of certifying Estimated Cost for the above Subject Building **"Urban Hills, Phase - I"** of the project situated on Survey No. 99/2A,100/1/2,100/2 At Mauje Daighar, Dist- Thane. Having [MahaRERA Registration Number - **P51700056256**] being developed by M/s. Lotus Group.

2. We have estimated the cost of the completion to obtain Occupation Certificate/ Completion Certificate, of the Civil, MEP and Allied works, of the Building(s) of the project. Our estimated cost calculations are based on the Drawings/plans made available to us for the project under reference by the Developer and Consultants and the Schedule of items and quantity for the entire work as calculated by Quantity Surveyor appointed by Engineer, and the assumption of the cost of material, labour and other inputs made by developer, and the site inspection carried out by us.

3. We estimate Total Estimated Cost of completion of the aforesaid project under reference as **Rs. 48,50,00,000/-** (Total of Table A and B) at the time of registration. The estimated total cost of project is with reference to The Civil, MEP and allied works required for completion of the apartments and proportionate completion of internal & external works, as per specifications mentioned in agreement of sale & for the purpose of obtaining occupation certificate/ completion certificate for the building(s) / wing(s) /layout / plotted development from the TMC being the Planning Authority under whose jurisdiction the aforesaid project is being implemented.

4. The Estimated Cost Incurred till date is calculated at **Rs. 17,71,00,000/-** (Total of Table A and B). The amount of Estimated Cost Incurred is calculated based on input material / services used and unit cost of these items.

5. The Balance Cost Completion of the Civil, MEP and Allied works for completion of the apartments and proportionate completion of internal & external works, as per specifications mentioned in agreement of sale, of the project is estimated at **Rs. 30,79,00,000/-** (Total of Table A and B).

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6. I certify that the Cost of the Civil, MEP and allied work for the aforesaid Project as completed on the date of this certificate is as given in Table A and B below :

TABLE A

Sr. No. (1)	Particulars (2)	Amounts (3)
1	Total Estimated cost of the building/wing as on date of Registration is 22.03.2024	Rs. 38,50,00,000/-
2	Cost incurred as on 30.06.2026 (based on the Estimated cost).	Rs. 17,71,00,000/-
3	Work done in Percentage (as Percentage of the estimated cost).	46 .00%
4	Balance Cost to be Incurred (Based on Estimated Cost).	Rs. 20,79,00,000/-
5	Cost Incurred on Additional /Extra Items as on 30.06.2026 not included in the Estimated Cost (Annexure C).	NIL

TABLE B
(To be prepared for the entire registered phase of the Real Estate Project)

Sr. No. (1)	Particulars (2)	Amounts (3)
1	Total Estimated cost of the Internal and External Development Works including amenities and Facilities in the layout as on 22.03.2024	Rs. 10,00,00,000/-
2	Cost incurred as on 30.06.2026 (based on the Estimated cost).	Rs. 0.00/-
3	Work done in Percentage (as Percentage of the estimated cost).	0.00%
4	Balance Cost to be Incurred (Based on Estimated Cost).	Rs. 10,00,00,000/-
5	Cost Incurred on Additional /Extra Items as on 30.06.2026 not included in the Estimated Cost (Annexure C).	NIL

Yours Faithfully

S. V. PATEL & ASSOCIATES MUMBAI 400 075.

FOR S.V.PATEL & ASSOCIATES

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Agreed and Accepted by:

Signature of Partner
M/s. Lotus Group
Date: 16.07.2026

Note:

1. The scope of work is to complete Registered Real Estate Project as per drawings approved from time to time and as per specifications mentioned in agreement of sale.

2. Quantity survey can be done by office of Engineer or can be done by an independent Quantity Surveyor, whose certificate of quantity calculated can be relied upon by The Engineer. In case of independent quantity surveyor being appointed by Developer, the name has to be mentioned at the place marked (*) and in case quantity are being calculated by office of Engineer, the name of the person in the office of Engineer, who is responsible for the quantity calculated should be mentioned at the place marked (*)

3. Balance cost to be incurred (4) may vary from Difference between total estimated Cost (1) and Actual Cost incurred (2) due to deviation in quantity required / escalation of cost ect. As this is an estimated cost, any deviation in quantity required for development of the Real Estate Project will result in amendment of the cost incurred / to be incurred.

4. All components of work with specifications are indicative and not exhaustive.

5. Please specify if there are any deviations/ qualifications, Example: Any deviations in input material used from specifications in agreement of sale.

Table C
List of Extra/Additional/ Deleted Items considered in cost
(which were not part of the original Estimate of Total Cost)

Sr. No.	List of Extra/Additional / Deleted Items	Amount (In Rs.)
1.		
2.		

S. V. PATEL & ASSOCIATES MUMBAI 400 075.