SK Consultants & Engineers
Address: 809/810, The Landmark, Plot no- 26A, Sector -7, Kharghar, Navi Mumbai-410210 Ph: +91 7678081406

Annexure - B
FORM-2
[see Regulation 3]
ENGINEER'S CERTIFICATE
(To be submitted at the time of Registration of Ongoing Project and for withdrawal of money from Designated Account- Project wise)

(As on 31/12/2025)

To,
M/s. Neeleshwar Developers,
H 602, Krishnavasant, Kandivali East,
Sagar Complex Village, Sagar Complex Village,
Mumbai Suburban, Borivali - 400101.

Subject: Certificate of Cost Incurred for Development of Satellite Heights having MahaRERA Registration Number P51800021643 being developed by M/s. Neeleshwar Developers.

Sir,

We **S.K. Consultants & Engineers** have undertaken assignment of certifying Estimated Cost for **Satellite Heights** having MahaRERA Registration Number **P51800021643** being developed by **M/s. Neeleshwar Developers.**

2. We have estimated the cost of Civil, MEP and allied works required for completion of the apartments and proportionate completion of internal & external works 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/Consultants.

3. We estimate Total Estimated Cost of completion of the aforesaid project under reference as **Rs. 32,20,00,000/-** (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, and for the purpose of obtaining occupation certificate/completion certificate for the Building(s)/ Wing(s), Layout/ Plotted Development from **Slum Rehabilitation Authority** being the Planning Authority under whose jurisdiction the aforesaid project is being implemented.

Note: The estimated construction cost adopted for the project appears to be on the relatively lower side considering the project location, specifications, and construction parameters at this stage. The said estimate is subject to revision during the course of execution based on final specifications, site conditions, and prevailing cost factors. Accordingly, the financial progress reflected herein appears comparatively higher at present on account of the estimation basis adopted for the project cost.

4. The Estimated Cost Incurred till date is calculated at **Rs. 26,61,36,584/-** (Total of Table A and B). The amount of Estimated Cost Incurred is calculated on the basis of accounting calculations/expenditures as provided by the Promoter.

5. The Balance Cost of Completion of the Civil, MEP and Allied works for completion of the apartments and proportionate completion of internal & external works of the project is estimate at **Rs. 5,58,63,416/-** (Total of Table A and B).

Note: The certification of actual cost has been undertaken on the basis of a detailed examination of the expenditure incurred on the project, including verification of records of payments maintained and provided by the Client.

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

Table A

Building/ Wing/ Layout/ Plotted Development bearing Number **P51800021643** or called **Satellite Heights** (to be prepared separately for each Building/ Wing/ Layout/ Plotted Development of the Real Estate Project)

Sr. No.	Particulars	Amounts (In Rs.)
1.	Total Estimated cost of the Building/ Wing/ Layout/ Plotted Development as on **16/07/2019**	**31,55,60,000**
2.	Cost incurred as on **31/12/2025**	**26,61,36,584**
3.	Work done in Percentage (As Percentage of the estimated cost)	**84.34%**
4.	Balance Cost to be Incurred ** (Based on Estimated Cost)	**4,94,23,416**
5.	Cost Incurred on Additional/Extra Items not included in the Estimated Cost (Table- C)	**Nil**

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TABLE B

Internal & External Development Works in Respect of the Registered Phase

Sr. No.	Particulars	Amounts
1.	Total Estimated Cost of the Internal and External Development Works including amenities and Facilities in the layout as on **16/07/2019**	**64,40,000**
2.	Cost incurred as on **31/12/2025**	**0**
3.	Work done in Percentage (as Percentage of the estimated cost).	**0.00%**
4.	Balance Cost to be Incurred** (Based on Estimated Cost).	**64,40,000**
5.	Cost Incurred on Additional/Extra Items not included in the Estimated Cost (Table- C)	**Nil**

Yours Faithfully,

ONKAR AVINASH
Digitally signed by ONKAR AVINASH
Date: 2026.05.14 17:35:59 +05'30'

Onkar Avinash
S K Consultants & Engineers
(STATE/R/2024/APL/14306)

Agreed and accepted by:

Signature of Promoter:

Name:

Date

Note:

1. The scope of work is to compact Registered Real Estate Project as per drawings approved from link to time.
2. Quantity survey has not been carried out by office of Engineer. It is advised to the Promoter and any person relying upon this certificate to carry out their independent survey by appointing a Quantity Surveyor or any other appropriate professional for the same.
3. The Office of the Engineer has not conducted any site inspection or independent verification of the quality of materials, workmanship, or construction executed at the project site. Accordingly, we do not certify or opine on the quality of the construction. The Promoter and any person relying upon this certificate are advised to carry out their own due diligence, including site inspections and quality assessments, by appointing an appropriate qualified professional.
4. The methodology adopted by the Office of the Engineer for the purpose of issuing this certificate is as under:

    a. **Status of Project Completion:**
    The stage of completion of the project has been considered based on the Form 1 Certificate issued by the Project Architect, certifying the present stage of completion of the project.
    b. **Cost Incurred:**
    The cost incurred up to the date of issuance of this certificate has been considered based on the Form 3 Certificate issued by the Chartered Accountant, as provided by the Promoter.
    c. **Estimated Cost to Complete / Total Project Cost:**
    The estimated total project cost and balance cost to complete have been derived based on general engineering and commercial parameters, including but not limited to location of the project, number of floors, type of construction, proposed amenities, prevailing construction costs in the vicinity, and applicable statutory charges. This estimate excludes considerations such as project approval costs, financing/interest costs, inflationary impacts, administrative expenses, and any unforeseen/force majeure or contingent expenditures.

d. Variation in Methodology:
It is acknowledged that different engineers, consultants, or Project Management Consultants (PMCs) may adopt varying methodologies and assumptions. Accordingly, the project cost estimates and completion assessments may differ from those determined by other professionals.

5. Balance Cost to be incurred may vary from Differences between Total Estimated Cost and Actual Cost incurred due to deviation in quantity required / escalation of cost etc. 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.

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

7. 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 the cost
(which were not part of the original Estimate of Total Cost)

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

Assumptions, qualifications and limitations:

(a) This certificate has been prepared solely for the purpose of compliance under the Real Estate (Regulation and Development) Act, 2016, and the Rules and Regulations made thereunder, as applicable on the date of issuance. Any subsequent change in law, government policy, or regulatory direction may alter the conclusions contained herein.

(b) This certification is strictly limited to matters stated in this document and does not extend to any structural, design, title, or environmental aspects unless specifically mentioned. No comment or inference shall be drawn beyond the information expressly certified.

(c) The undersigned has not verified the legal title, ownership, land rights, encumbrances, approvals, sanctions, or compliance with applicable laws and regulations in respect of the project. These aspects are assumed to be in order based on representations made by the Promoter.

(d) The assessment and calculations herein are based entirely on documents, data, and details made available by the promoter and other project professionals. We have assumed the authenticity, accuracy, and completeness of such documents and data, and have not independently verified or audited the same.

(e) No independent physical verification or inspection has been carried out by us unless specifically stated. The progress of construction and cost estimation are based on professional judgment derived from the documents, expenditure data and representations received as of the certification date.

(f) This certificate reflects the state of affairs only as on the date of issuance and is not a continuing representation. We assume no obligation to update, revise, or confirm the conclusions herein due to subsequent developments, changes in facts, or amendments in applicable laws.

(g) The undersigned engineer, in issuing this certificate, acts solely in the capacity of an independent professional certifier and does not assume the role or responsibilities of a structural designer/site engineer or RCC Consultant of the project. The undersigned engineer is not involved in any designing or construction activities. The undersigned engineer is specifically appointed for the limited role of certifying the estimated costs incurred and balance estimated cost, and these costs are merely estimates and may vary.

(h) This certificate is intended solely for submission to the Maharashtra Real Estate Regulatory Authority (MahaRERA) and shall not be reproduced, circulated, quoted, or relied upon for any other purpose without our prior written consent.

(i) No liability, civil or otherwise, shall attach to the undersigned engineer or the entity represented by the undersigned, arising from any variation, omission, or misrepresentation in the data or documents provided for this certification, or from reliance placed upon this certificate by any person or entity other than for its intended purpose.

Date: 14/05/2026