RAY CONSULTANTS

101, Matru Vatsalya, V. P. Road, Andheri (W), Mumbai - 400 058. Tel.: 022-2620 8644 / 2620 9032

11.01.2024

FORM 1

To,
M/s. TAMOS ASSOCIATES
1101, Al Taheri CHSL, Saifee Park,
Church Road, Marol,
Andheri East, Mumbai 400059.

Sub: Certificate of Percentage of Completion of Construction Work for redevelopment of Existing Residential Building Known as KANDIVALI SANGHAVI CO.OP.HOUSING SOC.LTD. Plot bearing C.T.S No. 3, 3/1 to 38 of village Akurli and C.T.S. No. 377/A, 377/1 to 20 of Village Poisar at Kamala Nehru Cross Road No.01 Kandivali (West), Mumbai-400067.
For KANDIVALI SANGHVI CO.OP. HOUSING SOCIETY LTD.

Ref: P-7691/2021/(3)/R/S Ward/AKURLI-R/S

Sir,

I, Abhijit A. Mehta have undertaken assignment as Licensed Surveyor of certifying Percentage of Completion of Construction Work of for the building SKANDIVALI SANGHVI CO.OP. HOUSING SOCIETY LTD. (RERA Number - P51800053396) on Plot bearing C.T.S No. 3, 3/1 to 38 of village Akurli and C.T.S.No. 377/A, 377/1 to 20 of Village Poisar at Kamala Nehru Cross Road No.01 Kandivali (West), Mumbai-400067, being developed by M/s. TAMOS ASSOCIATES

1. Following technical professionals are appointed by Owner / Promoter :-
   (i) Shri. A. A. Mehta as License Surveyor.
   (ii) Mr. H M Raje as Structural Consultant.
   (iii) Shri. Hemant Madhani as Site Supervisor.

Based on Site Inspection, with respect to each of the Building of the aforesaid Real Estate Project , I certify that as on the date of this certificate, the Percentage of Work done for each of the buildings of the Real Estate Project as registered vide number - under MahaRERA is as per table A herein below. The percentage of the work executed with respect to each of the activity of the entire phase is detailed in Table B.

TABLE A- ESTIMATED COST OF THE PROJECT

Sr.No	Particulars	Estimated Cost (Rs.)
I	**i. Land Cost :**	
	a. Value of the land as ascertained from the Annual Statement of Rates (ASR).	-
	b. Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	11,48,98,088
	c. Estimated Acquisition cost of TDR (if any).	4,51,01,912
	d. Estimated Amounts payable to State Govemment/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	3,00,00,000
	e. Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-
	f. Under Rehabilitation scheme	-
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified bv Engineer.	-
	(ii) Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation. overhead cost, amounts payable to slum dwellers. tenants, apartmnet owners or appropriate authority or government or conssessionaire which are not refundable and so on.	6,06,51,936
	(iii) Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub - Total of LAND COST	**25,06,51,936**
	ii - Development Cost / Cost of Construction of Building	
	a. Estimated Cost of Construction as certified by Engineer.	24,43,00,000
	b. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	c. Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, I.e., salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage. layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	3,45,29,772
	d. Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	-
	e. Interest payable to financial institutions. Scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	
	Sub-Total of Development Cost	**27,88,29,772**
2	**Total Estimated Cost of the Real Estate Project**	**52,94,81,708**

YOGESH KOTHARI & CO. * Chartered Accountant * MEM. NO. 137095

TABLE B - ACTUAL COST INCURRED OF THE PROJECT

Sr.No	Particulars	Cost Incurred till 31.12.2023 (Rs.)
1	Land Cost :	
	a. Value of the land as ascertained from the Annual Statement of Rates (ASR).	-
	b. Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	1,53,83,761
	c. Incurred Expenditure for Acquisition ofTDR (if any).	
	d. Amounts paid to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	
	e. Land Premium paid as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-
	f. Under Rehabilitation scheme	-
	(i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	-
	a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	-
	b) Incurred Expenditure for constuction of rehab building as per the books of accounts as verified by the CA.	-
	(ii) Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal/ illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts paid to slum dwellers, tenant, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	1,74,33,835
	(iii) Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	
	(iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub - Total of LAND COST	**3,28,17,596**

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2	**Development Cost / Cost of Construction**	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	-
	a) Construction cost incurred including site development and infrastructure for the same as certified by engineer.	-
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	1,26,45,957
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	20,13,223
	(iv) Incurred Expenditure towards Taxes, cess, fees. Charges, premiums, interest etc. to any Statutory Authority.	-
	(v) Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
	Sub-Total of Development Cost	1,46,59,180

3	Total Cost of the Project (Actual incurred as on date of certificate)	4,74,76,775
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	8.97%
5	Amount which can be withdrawn from the Designated Account	4,74,76,775
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	4,74,76,775

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TABLE D - COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

Sr. No	Particulars	Amount till 31.12.2023 (Rs.)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	48,20,04,933
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	2,10,08,336
3	(i) Balance Unsold area (in.sq.mtrs) (certified by Management and verified by CA from the records and books of accounts),	2,638.06
	(ii) Estimated amount of sales proceeds In respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate	63,41,92,516
4	Estimated receivables of ongoing Project. [Sum of 2 + 3(ii)]	65,52,00,852
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account – 70%, or 100%	1,47,05,835
	IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account.	1,47,05,835
	IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	-

TABLE E

DESIGNATED BANK ACCOUNT DETAILS

S. No.	Particulars	Actual Amount till Date (From start of bank account to till 31-12-2023)
1	Opening Balance	-
2	Deposits	23,92,730.00
3	Withdrawals	-
4	Closing Balance	23,92,730.00

YOGESH KOTHARI & CO. * Chartered Accountant * MEM. NO.: 137095

TABLE F

MEANS OF FINANCE

S. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed/ Estimated (As on the 31-12-2023) (In Rs.)	Actual (As on the 31-12-2023) (In Rs.)
1	Own Funds	10,58,96,342	10,58,96,342	4,74,76,775
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date*	-	-	-
4	Customer Receipts used for Project	42,35,85,366	42,35,85,366	4,74,76,775
5	**Total Funds for Project**	52,94,81,708	52,94,81,708	-
6	Total Estimated Cost (As per Table A)	52,94,81,708	-	-

TABLE G

Any Comments/Observations of CA

S. No.	Particulars
1	
2	
3	

Your's Faithfully,
For,Yogesh Kothari & Co.
Chartered Accountants
FRN: 134947W

Yogesh Kothari
Proprietor
M. No.: 137095
UDIN: 24137095BKECPZ3328
Place: Mumbai
Date: 31-12-2023

YOGESH KOTHARI & CO. * Chartered Accountant * MEM. NO. 137095

Agreed & accepted by:
TAMOS ASSOCIATES
For TAMOS ASSOCIATES
M. M. Soni
Partner
Place: Mumbai
Date: 31-12-2023