

Universal Consultants & Valuers LLP.

F-53, 1st Floor, Eternity Mall, Near Teen Hath Naka, Thane (W) 400602.

Phone: 022 2582 9026 | Email id - ucvallp@gmail.com / mkssharma1975@gmail.com

INDEPENDENT CHARTERED ENGINEER'S CERTIFICATE

Date: 30th September 2017

To,

Ardent Properties Private Limited

Registered office – Ardent Properties Private Limited, Times Tower, 12th Floor, Kamala mill compound, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013

Regional Office – Eruchshaw Building, 4th Floor, 249, Dr. D N Road, Mumbai, 400001

Subject: Certificate of cost incurred for development of "SEREIN" for construction of 3 buildings and podium works with external development of the Phase 1 of the Project [Maha RERA Registration Number – **P51700000295**] situated on the plot bearing C.N. No. / CTS No. / Survey No. / Final Plot No. _280/2B/2,281/2A/1A, 288/2D/1B, sub plot A demarcated by its boundaries (latitude and longitude of the end points) 19°22'21.50" N, 72°96'28.46"E to the North 19°21'99.20N, 72°96'38.19E to the South_19°22'16.75"N, 72°96'43.98"E to the East 19°.22'04.55"N, 72°.96'28.41" to the West of Division _MAJIWADA village THANE taluka , THANE District, PIN 400610 admeasuring 24,317.99 sq.mts. Area being developed by Ardent properties private limited.

Ref: MahaRERA Registration Number – **P51700000295**

Sir,

We have undertaken assignment of certifying estimated cost for the subject real estate project, registered under MahaRERA, being 03 building(s) / 03wings(s) and podium works with external development of the Phase I situated on the plot bearing C.N. No. / CTS No. / Survey No. / Final Plot No. _280/2B/2,281/2A/1A, 288/2D/1B, sub plot A demarcated by its boundaries (latitude and longitude of the end points) 19°22'21.50" N, 72°96'28.46"E to the North 19°21'99.20N, 72°96'38.19E to the South_19°22'16.75"N, 72°96'43.98"E to the East 19°.22'04.55"N, 72°.96'28.41" to the West of Division _MAJIWADA village THANE_ taluka , THANE District, PIN 400610 admeasuring 24,317. 99 sq. mts. Area being developed by Ardent properties private limited.

1. Following technical professionals are appointed by owner/promoter –

- (i) Edifice Consultants Pvt Ltd.: (Architecture) as LS/Architects
- (ii) Gokani Consultant and Engineers LLP as Structural consultants
- (iii) Eskayem Consultants Pvt Ltd as MEP consultants
- (iv) Gleeds Hooloomann Consulting (I) Pvt Ltd. As Independent Quantity Surveyor
- (v) Universal Consultants & Valuers LLP as Chartered Engineer

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 of the project. Our estimated cost calculations are based on the drawings/ plans made available to us for the project under reference

Services

- Valuations
- Project Management Consultancy
- RERA Consultancy & Certification
- Structural Audit
- Cost Management Consultancy
- Quantity Survey & Billing
- Architect & Municipal Liaisoning
- Preparation of Tenders, BOQ & Specification
- Structural Repairs & Painting
- Legal Services in Real Estate

by the developer and consultants and the schedule of items & quantity for the entire work as calculated by Universal Consultants & Valuers LLP as independent Chartered Engineer appointed by developer/ engineer, and the assumption of the cost of material, labour and other inputs made developer, and the site inspection carried out by us.

3. We estimate total estimated cost of completion of the building(s) of the aforesaid project under reference as Rs. 3,60,29,61,380. The estimated total cost of project is with reference to the Civil, MEP and allied works required to be completed for the purpose of obtaining occupation certificate/completion certificate for the building(s) from the Thane Municipal Corporation / MMRDA/Town Planning, Mumbai being planning authority under whose jurisdiction the aforesaid project is being implemented.
4. The Actual cost incurred till date (30th June) is calculated at Rs. 20,01,22,728 (Total of table A and B). Actual amount is taken on the basis of actual amount paid to vendors as SAP data given by THDC in which amount for work in progress is not considered.
5. The balance cost of completion of the civil, MEP and allied works of the building(s) of the subject project to obtain occupation certificate/completion certificate from MMRDA (planning authority) is estimated at Rs. 3,40,28,38,654 (Total of table A and B)
6. I certify that the cost of Civil, MEP and allied works for the aforesaid project as completed on date of this certificate is given in Table A and B below:

TABLE A - Building 1		
Sr. No	Particulars	Amounts (in Cr Rs)
1	Total Estimated cost of the building /wing as on 30th June 2017 date of registration is	Rs. 1,39,40,56,417
2	Cost Incurred as on 30th June 2017 (based on the Estimated Cost)	Rs. 11,89,95,171
3	Work done in percentage (as percentage of estimated cost)	Approx. 8.54%
4	Balance cost to be incurred (Based on Estimated Cost)	Rs. 1,27,50,61,246
5	Cost Incurred on Additional/ Extra Items as on 30th June 2017 not included in the Estimated cost (Annexure A)	Nil

TABLE A - Building 2		
Sr. No	Particulars	Amounts (in Cr Rs)
1	Total Estimated cost of the building /wing as on 30th June 2017 date of registration is	Rs 61,39,62,925
2	Cost Incurred as on 30th June 2017 (based on the Estimated Cost)	Rs. 2,52,53,248
3	Work done in percentage (as percentage of estimated cost)	Approx. 4.11%
4	Balance cost to be incurred (Based on Estimated Cost)	Rs. 58,87,09,677
5	Cost Incurred on Additional/ Extra Items as on 30th June 2017 not included in the Estimated cost (Annexure A)	Nil

TABLE A - Building 4		
Sr. No	Particulars	Amounts (in Cr Rs)
1	Total Estimated cost of the building /wing as on 30th June 2017 date of registration is	Rs 74,20,36,555
2	Cost Incurred as on 30th June 2017 (based on the Estimated Cost)	Rs. 3,20,28,658
3	Work done in percentage (as percentage of estimated cost)	Approx. 4.32%
4	Balance cost to be incurred (Based on Estimated Cost)	Rs. 71,00,07,897
5	Cost Incurred on Additional/ Extra Items as on 30th June 2017 not included in the Estimated cost (Annexure A)	Nil

TABLE B		
Sr. No	Particulars	Amounts (in Cr Rs)
1	Total Estimated cost of the internal & external development works including amenities and facilities in the layout as on 30th June 2017 date of registration is	Rs. 85,29,05,484
2	Cost Incurred as on 30th June 2017 (based on the Estimated Cost)	Rs. 2,38,45,650
3	Work done in percentage (as percentage of estimated cost)	Approx. 2.8%
4	Balance cost to be incurred (Based on Estimated Cost)	Rs. 82,90,59,834
5	Cost Incurred on Additional/ Extra Items as on 30th June 2017 not included in the Estimated cost (Annexure A)	Nil

Yours Faithfully

Manoj Kumar S. Sharma

Name of Chartered Engineer

Signature of Chartered Engineer



Note:

1. The scope of work to complete the entire real estate project as per drawings approved from time to time to obtain Occupation certificate/ Completion Certificate, based on current rules and regulations
2. N/A

3. The estimated cost includes all labour, material, equipment and machinery required to carry out entire work based on available information made available to independent Chartered Engineer.
4. 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.
5. All components of work with specification are indicative and not exhaustive.

Notes:

1. These estimate / cost to complete is based on taxation prior to GST impact. Based on the revised taxation, overall cost for the project may vary and shall be provided in due course upon revisions with individual vender contractors
2. Above cost excludes all soft costs such as approval costs, developer's overhead, land and associated costs, consultant's cost, project finance cost, marketing & sales, administrative expenses, general development cost overhead and developer's contingency/ project contingency. Escalation considered in above estimate is as per developer's assumptions.
3. Total common area cost is bifurcated as per saleable area given by THDC.
4. Please note that there would be time gap between SAP booking of THDC accounts and physical work done at site, actual work done percentage would be higher compared to what is shown in current certificate.

Annexure – A

List of Extra / Additional Items executed with cost

Not Applicable currently