

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)

Date 1/4/2022

To.

High Seas Properties Pvt. Ltd Through,
Mr. Atul H. Mundada
16/1, Parvati Chamber, Sangam Press Road,
Off Karve Road, Kothrud, Pune -411038

Subject: - Certificate of Cost Incurred for Development of Western Hills D5 Building having MahaRERA Registration Number P52100019366(Only Applicable after project Registration) being developed by High Seas Properties Pvt Ltd

Sir.

- 1) I Mangesh Jagtap have undertaken assignment of certifying Estimated Cost for D5 Building having MahaRERA Registration: Number P52100019366 (Only Applicable after project Registration being developed by High Seas Properties Pvt Ltd.
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 as per specifications mentioned in agreement of sale. Our estimated cost calculations are based on the drawings/plans made available to us for the project under reference by the Developer / Consultants. The Schedule of items and quantity required for the entire work as calculated by Kirankumar Kharat (Quantity Surveyor) appointed by Developer/Engineer. the assumption of the cost of material, labour and other inputs made by developer. and the site inspection carried out by us to ascertain/ confirm the above analysis given to us.
3. We estimate Total Estimated Cost of completion of the aforesaid project under reference at Rs.24,12,39,469/- (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 and for the purpose of obtaining occupation certificate / completion certificate for the Building(s) / Wing(s), Layout/ Plotted Development from the being the Planning Authority under whose jurisdiction the aforesaid project is being implemented.
4. The Estimated Cost Incurred till date is calculated at Rs. 11,79,69,840(Total of Table A and B). The amount of Estimates Cost Incurred is calculated on the basis of inputs Material / Services used and units cost of these items.

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, as per specifications mentioned in agreement or sale, of the Project is estimated at Rs. 12,32,69,629.00(Total of Table A and B).

6. I certify that the Cost of the Civil, MEP and allied work for the apartments and proportionate internal & external works, as per specifications mentioned in agreement of sale, 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____ or called _____
(to be prepared separately for each Building /Wing/ Layout/Plotted Development of the Real Estate Project)

Sr. No.	Particulars	Amount (Rs.)
1.	Total Estimated Cost of the Building / Wing /Layout/ Plotted Development as on date of Registration is	22,61,39,368.00/-
2.	Cost incurred as on date of certificate	11,31,99,669.49/-
3.	Work done in Percentage (as Percentage of the estimated cost)	50.06%
4.	Balance Cost to be Incurred** (Based on Estimated Cost)	11,29,39,698.51/-
5.	Cost incurred on additional/Extra items not included in the Estimated Cost (Table -C)	

TABLE B

Internal & External Development Works in Respect of the Registered Phase

Sr. No.	Particulars	Amount (In Rs.)
1.	Total Estimated Cost of the Internal and External Development Works including amenities and Facilities in the layout as on date of Registration is	1,51,00,101.00/-
2.	Cost incurred as on date of certificate	47,70,171/-
3.	Work done in Percentage (as Percentage of the estimated cost)	31.59%
4.	Balance Cost to be Incurred**/Based on Estimated Cost)	1,03,29,930.55/-
5.	Cost Incurred on Additional/Extra items not included in the Estimated Cost (Table -C)	

Yours Faithfully,



Signature & Name (IN BLOCK LETTERS) with Stamp of Engineer

[Not Less than Bachelor's Degree Holder or Equivalent as per Section 2(u) of the Act]

MANGESH S. JAGTAP
Certificate No.REG/PMC/STE/1596/16

Local Authority license no. _____ (If applicable)

Agreed and Accepted by:

Signature of Promoter

Name:

Date:

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 (I) and Actual Cost incurred (2) 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.

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

6. 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)

The average cost of construction increased up to 20.4% and have risen 33% since the start of the pandemic over the last year due the price increased in raw material.

1. The cost of key materials like cement has risen over 30% yearly as of March 2022 which has predominant share in the total construction cost.
2. Gypsum product prices are 20.8% higher over a year
3. Ready mixed concrete 9%
4. Steel Reinforcement – 10 -15% initially, 100% higher for last year.
5. Slightly increase in cost of RCC work due to design Changes in 11th and 12th floor Etc.

The cost of labour too has risen 20-30%, besides the regular increase, due to the knock-on impact of COVID-19 protocols and its associated costs. This includes costs related to compliance to new protocols like RT-PCR tests, idle time until test results, increased accommodation space for the same amount of labour, quarantine facility, and sanitation measures. In addition to that, additional labour retention and transportation costs put together have contributed to the increase.

Because of all this Estimated construction cost of D5 Building increased up to 27.70%