

FORM-2
ENGINEER'S CERTIFICATE

16th July 2017

To,
M/s Incline Realty Private Limited
Commerz, 3rd Floor,
International Business Park,
Oberoi Garden City, Off Western Express Highway,
Goregaon (East),
Mumbai - 400 063

Subject: Certificate of Cost Incurred for Construction Work of Sky City - Towers A to D of the Real Estate Project [MahaRERA Registration Number to be generated] situated on the Plot bearing CTS No. 107/E(pt.) demarcated by its boundaries (end points) at approximately 19°13'21.16"N, 72°51'50.37"E to the North; 19°13'18.04"N, 72°51'48.15"E to the South; 19°13'19.09"N, 72°51'52.82"E to the East and 19°13'20.23"N, 72°51'45.77"E to the West of Division Konkan Village Magathane Taluka Borivali District Mumbai Suburban Pin 400092 admeasuring approximately 3,619.32 sq. mtrs. of area being developed by M/s Incline Realty Private Limited

Sir,

I, Mr. Shivayogi Hiremath, have undertaken assignment of certifying Estimated Cost for the Subject Real Estate Project proposed to be registered under MahaRERA, being Sky City - Towers A to D of the Real Estate Project [MahaRERA Registration Number to be generated] situated on the Plot bearing CTS No. 107/E(pt.) Village Magathane, Borivali (East) of Division Konkan Village Magathane Taluka Borivali District Mumbai Suburban Pin 400 092 admeasuring approximately 3,619.32 sq.mts. area being developed by M/s Incline Realty Private Limited.

1. Following technical professionals are appointed by Promoter:
 - (i) Mr. Sunil Arora as Architect;
 - (ii) M/s WME Consultants Pte Ltd as Structural Consultant;
 - (iii) M/s TED Jacob Engineering Group Inc. (Dubai branch) as MEP Consultant
 - (iv) Mr. Bhargava Oza as Quantity Surveyor
2. I have estimated the cost of the completion to obtain Occupation Certificate/ Completion Certificate, of the Civil, MEP and Allied works, of the Towers of the Real Estate Project.



The estimated cost calculations are based on the drawings/plans made available for the project under reference by the Developer and Consultants and the Schedule of items and quantity for the entire work as calculated by Mr. Bhargava Oza, Quantity Surveyor, appointed by Developer/Engineer, and the assumption of the cost of material, labour and other inputs made by developer, and the site inspection carried out by me.

3. Subject to Note 2, I estimate the Total Estimated Cost of completion of the Towers of the aforesaid project under reference as Rs.10,90,81,00,000/- (*Rupees One Thousand Ninety Crores and Eighty-One Lakhs only*) (Total of Table A and B). 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 Towers from the Municipal Corporation of Greater Mumbai being the Planning Authority under whose jurisdiction the aforesaid project is being implemented.
4. The Estimated Cost Incurred till date is calculated at Rs.74,94,00,000/- (*Rupees Seventy-Four Crores and Ninety-Four Lakhs only*) (Total of Table A and B). The amount of Estimated Cost Incurred is calculated on the base of amount of Total Estimated Cost.
5. Subject to Note 2, 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 Municipal Corporation of Greater Mumbai is estimated at Rs.10,15,87,00,000/- (*Rupees One Thousand Fifteen Crores and Eighty Seven Lakhs only*) (Total of Table A and B).
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
Sky City - Tower 'A'

Sr. No (1)	Particulars (2)	Amounts (3)
1	Subject to Note 2, Total Estimated cost of the building/wing as on June 30, 2017 date of Registration is	Rs.2,08,06,00,000/-
2	Cost incurred as on June 30, 2017 (based on the Estimated cost)	Rs.17,84,00,000/-
3	Work done in Percentage	8.57%



	(as Percentage of the estimated cost)	
4	Balance Cost to be Incurred (Based on Estimated Cost)	Rs.1,90,22,00,000/-
5	Cost Incurred on Additional /Extra Items not included in the Estimated Cost (Annexure A)	N.A.

TABLE A
Sky City - Tower 'B'

Sr. No (1)	Particulars (2)	Amounts (3)
1	Subject to Note 2, Total Estimated cost of the building/wing as on June 30, 2017 date of Registration is	Rs.2,21,75,00,000/-
2	Cost incurred as on June 30, 2017 (based on the Estimated cost)	Rs.18,45,00,000/-
3	Work done in Percentage (as Percentage of the estimated cost)	8.32%
4	Balance Cost to be Incurred (Based on Estimated Cost)	Rs.2,03,30,00,000/-
5	Cost Incurred on Additional /Extra Items not included in the Estimated Cost (Annexure A)	N.A.

TABLE A
Sky City - Tower 'C'

Sr. No (1)	Particulars (2)	Amounts (3)
1	Subject to Note 2, Total Estimated cost of the building/wing as on June 30, 2017 date of Registration is	Rs.2,22,86,00,000/-
2	Cost incurred as on June 30, 2017 (based on the Estimated cost)	Rs.17,15,00,000/-
3	Work done in Percentage (as Percentage of the estimated cost)	7.70%
4	Balance Cost to be Incurred (Based on Estimated Cost)	Rs.2,05,71,00,000/-

5	Cost Incurred on Additional /Extra Items not included in the Estimated Cost (Annexure A)	N.A.
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TABLE A
Sky City - Tower 'D'

Sr. No (1)	Particulars (2)	Amounts (3)
1	Subject to Note 2, Total Estimated cost of the building/wing as on June 30, 2017 date of Registration is	Rs.2,23,32,00,000/-
2	Cost incurred as on June 30, 2017 (based on the Estimated cost)	Rs.17,60,00,000/-
3	Work done in Percentage (as Percentage of the estimated cost)	7.88%
4	Balance Cost to be Incurred (Based on Estimated Cost)	Rs.2,05,72,00,000/-
5	Cost Incurred on Additional /Extra Items not included in the Estimated Cost (Annexure A)	N.A.

TABLE B

Sr. No (1)	Particulars (2)	Amounts (3)
1	Subject to Note 2, Total Estimated cost of the Internal and External Development Works including amenities and Facilities in the layout as on June 30, 2017 <i>(Disclaimer: Construction cost of Public Parking Lot has not been included in this total estimated cost)</i>	Rs.2,14,82,00,000/-
2	Cost incurred as on June 30, 2017 (based on the Estimated cost) <i>(Disclaimer: No part of the Construction cost incurred has been currently allocated to the Public Parking Lot)</i>	Rs.3,90,00,000/-
3	Work done in Percentage (as Percentage of the estimated cost)	1.82%

4	Balance Cost to be Incurred (Based on Estimated Cost)	Rs.2,10,92,00,000/-
5	Cost Incurred on Additional /Extra Items not included in the Estimated Cost (Annexure A)	N.A.

Yours Faithfully,



Mr. Shivayogi Hiremath

*** Note:**

1. The scope of work is to complete entire Real Estate Project as per drawings approved from time to time so as to obtain Occupation Certificate/Completion Certificate.
2. *The cost has been computed under the earlier indirect tax regime, net of credits available under that regime and does not consider the impact of the Goods and Services Tax regime introduced w.e.f. July 1, 2017 and is hence subject to change.*
3. The estimated cost includes all labour, material, equipment and machinery required to carry out entire work.
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 specifications are indicative and not exhaustive.

Annexure A

List of Extra/Additional Items executed with Cost
Not Applicable