

**3<sup>RD</sup> PROJECT LIE REPORT**  
**(FOR THE PERIOD 1<sup>ST</sup> MAR. 2021 – 30<sup>TH</sup> JUN. 2021)**

**OF**

**IT CAMPUS PROJECT**  
**“DIGITAL PARK”**

**SITUATED AT**  
**PLOT NO. B-9, SECTOR-132, NOIDA, GAUTAM BUDDHA NAGAR,**  
**UTTAR PRADESH**

**PROMOTER/S**



**M/S. MACONNS INFRA PRIVATE LIMITED (MIPL)**

**REPORT PREPARED FOR**  
**STATE BANK OF INDIA, COMMERCIAL BRANCH, PUSA ROAD,**  
**KAROL BAGH, NEW DELHI**

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**PART A**

**REPORT SUMMARY**

- 1. Name of the Project** : IT Campus Project
- 2. Project Location** : Plot No. B-9, Sector-132, Noida, Gautam Buddha Nagar, Uttar Pradesh
- 3. Name of the Promoters** : M/s. Maconns Infra Pvt. Ltd. (MIPL)
- 4. Address and Phone Number** : M/s. Maconns Infra Pvt. Ltd. (MIPL)  
**Corporate Office:** C-129, Block-C, Sector-2, Noida, Uttar Pradesh
- 5. Prepared for Bank** : State Bank of India, Commercial Branch, Pusa Road, Karol Bagh, New Delhi, India
- 6. Date of Survey** : 27<sup>th</sup> Day of July, 2021
- 7. Date of Report** : 12<sup>th</sup> Day of August, 2021
- 8. Report type** : Project LIE Report
- 9. Purpose of the Report** : Review & evaluate Project Progress, capital expenditure & other execution details of the Project to facilitate creditors for taking business decision
- 10. Scope of the Report** : **To assess, evaluate & comment on reasonableness & sufficiency of:**  
(a) Project expenditures  
(b) Project physical progress

- (c) Project schedules
- (d) Statutory Approvals, Licenses & Registrations

- 11. Documents produced for perusal :**
- 1. CA Certificate
  - 2. PO/ PI/ Invoices
  - 3. Account Ledger

- 12. Annexure with the Report :**
- 1. Site Photographs
  - 2. PO/ PI/ Invoices
  - 3. Account Ledger
  - 4. CA Certificate



**PART B**

**INTRODUCTION**

**1. THE PROJECT:** Maconns Infra Private Limited (MIPL) has proposed to develop an IT Campus Project named 'Digital Park' accommodating Office space saleable area approx. 8,37,455 sq. ft. and retail saleable area approx. 1,00,000 sq.ft. spread over a land area measuring 20,000 sq. mtr. at Plot No. B-09, Sector-132, Noida, Gautam Buddha Nagar, Uttar Pradesh.

MIPL has signed the Memorandum of Agreement (MOA) with M/s. Steria India Ltd. for the lease of office spaces in 3 phases as per their required specifications.



**2. ABOUT THE COMPANY:** Maconns Infra Pvt. Ltd., a company incorporated under Companies Act, 1956 in October, 2007 and is categorised as Company limited by Shares and a Non-govt company.

Their main promoter Mr. Rajesh Manocha, 57 years old is an engineer having 35 years of experience in the real estate industry. He has executed more than 90 projects,



ranging from 18,000 sq.ft. to 2.5 lacs sq.ft. across sphere of Residential, Commercial, Office, IT/ITES, and Industrial. The first project was under taken 28 years back. Some are occupied by and sold to renowned personalities like ITC, DS Group, Altron Technologies, Contata Solutions, Kapil Dev Group, Prismart, CRC, Inficare technologies, Samco, IDC Technologies, BBF Industries Ltd., Seismic Solutions, Sensorise, etc.

The group works on Built-to-suit development on SPV model. There is no registered group as such.

Currently company is only executing Built-to-suit Project for Sopra Steria at B-9 Sector 132, NOIDA. There is no other project, company is handling currently.

**3. LOCATION:** The Project is strategically located in Sector-132 Noida which has become an important Institutional/Office hub of Noida. Noida is attracting considerable office employment. Since the office space has become increasingly scarce in Delhi, many businessmen, even though residents of Delhi, are setting-up offices in Noida because, here, the rents are still in the affordable range. The employees in these offices are thus finding it more convenient to live in Noida. In the next stage it is expected that the businessmen themselves will also plan shift to Noida. Policies of the Noida Authority during last few years have been conducive for the development of office spaces at various places in Noida. NOIDA has developed sector 62, 125, 126, 127, **132**, 135, 136, 142,143, 144, 153, 154, etc., where Institutional and other office facilities will house large number of offices and employment opportunities. In addition to this, Noida is also a convenient place to live for people who, though employed in Delhi, have bought or rented accommodation here because of relatively affordable rates. Due to the above factors, and also considering the fact that the level of facilities in Noida and transport linkages with Delhi are bound to increase in the short run, the rate of growth of population is also likely to accelerate in the future. Details of the availability of public transport from this Project is mentioned as under:

**ROAD:**

Gautam Buddha Nagar District (entailing Noida and Greater Noida) is well connected to New Delhi and other cities of NCR. Expressways like the eight-lane DND flyover with Toll Bridge and the Noida-Greater Noida Expressway provide excellent linkages of Noida to New Delhi and Greater Noida respectively.

The Dadri-Surajpur-Chalera (DSC) road connects Noida with Sikanderabad and Dadri. The Mathura Road or NH-19 connects the city with Faridabad and other cities located towards the south and south-west. The NH-24 by-pass facilitates access to Ghaziabad, New Delhi and other parts of North India. Further, the Kondli Road running through Sector VIII and Sector IX serves to link Noida with eastern Delhi and Ghaziabad. The Eastern/ FNG Expressway (Faridabad-Noida-Ghaziabad) which was a proposed six lane expressway is under different phases of construction. State Road Transport bus services play throughout the township and provide regular and frequent connectivity to city residents and others, to and fro from Noida, Delhi, Ghaziabad and other major cities of Uttar Pradesh.

**RAIL:**

Both Noida and Greater Noida lie closest to Hazrat Nizamuddin Railway Station in Delhi, at a distance of approx. 10 km and 40 km respectively. However, the nearest railway station at present is Dadri to both, located just outside the notified area on the main railway line but it is not a prominent boarding line. The rail link from Tughlakabad to Dadri and Boraki via Noida is planned, which will link the area to the western railway main line to Mumbai.

**AIR:**

The nearest International Airport is the Indira Gandhi International Airport, located at a distance of 35 Km from Noida and 65 kms from Greater Noida. On 24th June 2017, Ministry of Civil Aviation has granted in principle approval for development of Greenfield International Airport near Jewar. The proposed Airport is likely to cater to 30-50 million passengers per year over the next 10-15 years. The area notified for







Greenfield Airport is 3,000 hectares. The first phase will be developed in 1,000 hectares. YEIDA (Yamuna Expressway Industrial Development Authority) is also planning to set up a civil aircraft maintenance, repair and overhaul (MRO) near proposed airport.

#### **METRO:**

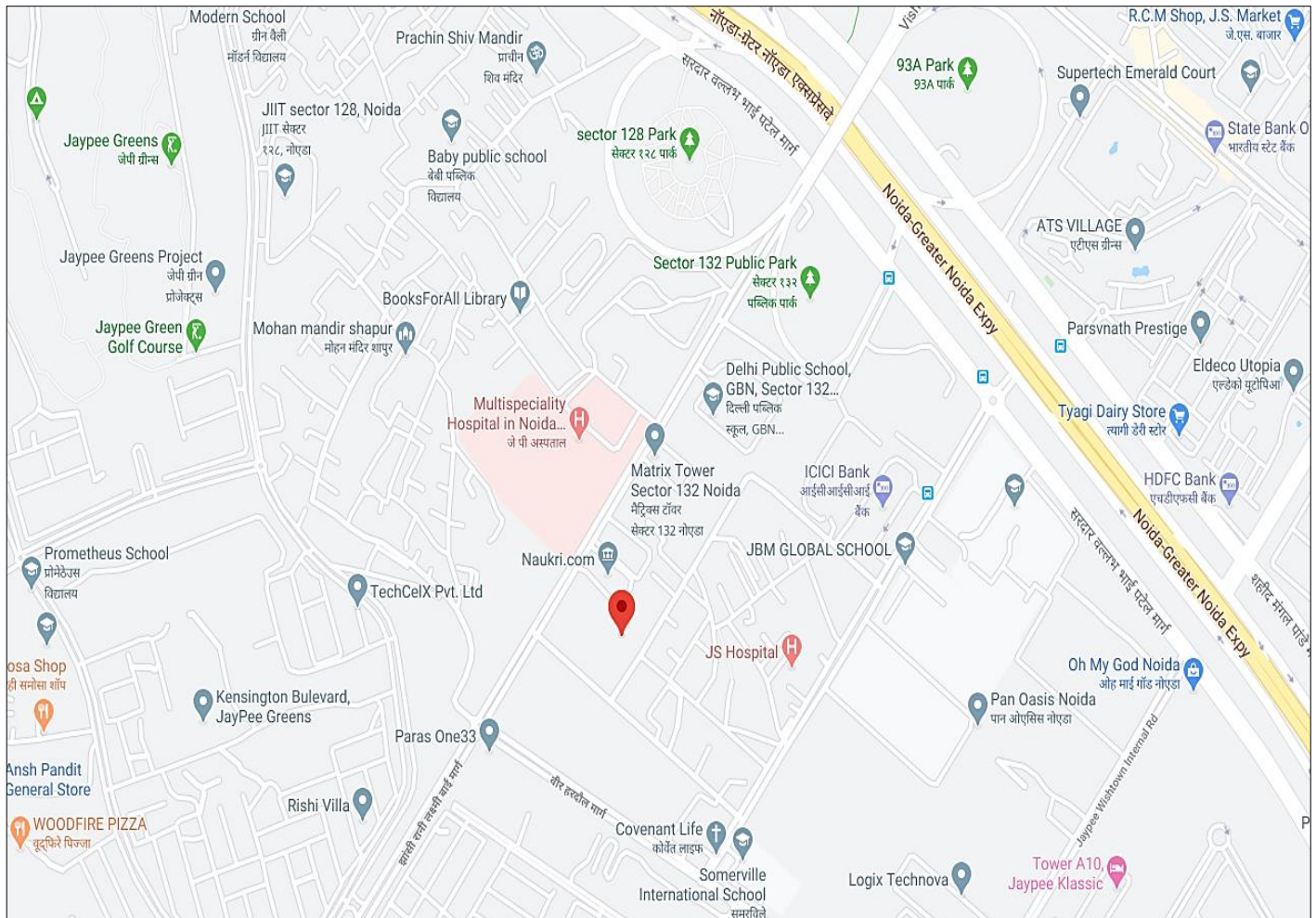
The nearest Metro Station to this Project will be Sector-137, Noida. Noida is well connected to Delhi by blue line & magenta line of Delhi Metro. Currently both the lines are operational, blue line connectivity is up to Noida Electronic City and have metro stations at Noida Sector 15, Noida Sector 16, Noida Sector 18, Botanical Garden, Golf Course, Noida City Centre, Sector 34, Sector 52, Sector 61, Sector 59, Sector 62 and Noida Electronic City in Noida. While Magenta line connectivity is upto Botanical Garden having 2 Metro Stations at Okhla Bird Sanctuary and Botanical Garden Metro Station in Noida.

The Aqua Line is a line of Noida Metro, a rapid transit system in Noida, India. It consists of 21 metro stations from Sector 52 in Noida to Depot metro station in Greater Noida. The line has been operational between Sector 51 in Noida to Depot metro stations in Greater Noida since 25 January 2019. The 29.7 kilometre (18.5 mi) Aqua Line has 21 stations. The line starts from Noida Sector 51 metro station and will run through sectors 51, 50, 76, 101, 81, NSEZ, 83, 137, 142, 143, 144, 145, 146, 147 and 148 in Noida; after this it will enter Greater Noida and will go through Knowledge Park-II, Pari Chowk, Alpha-1, Delta-1 and GNIDA Office before terminating in Depot Station.

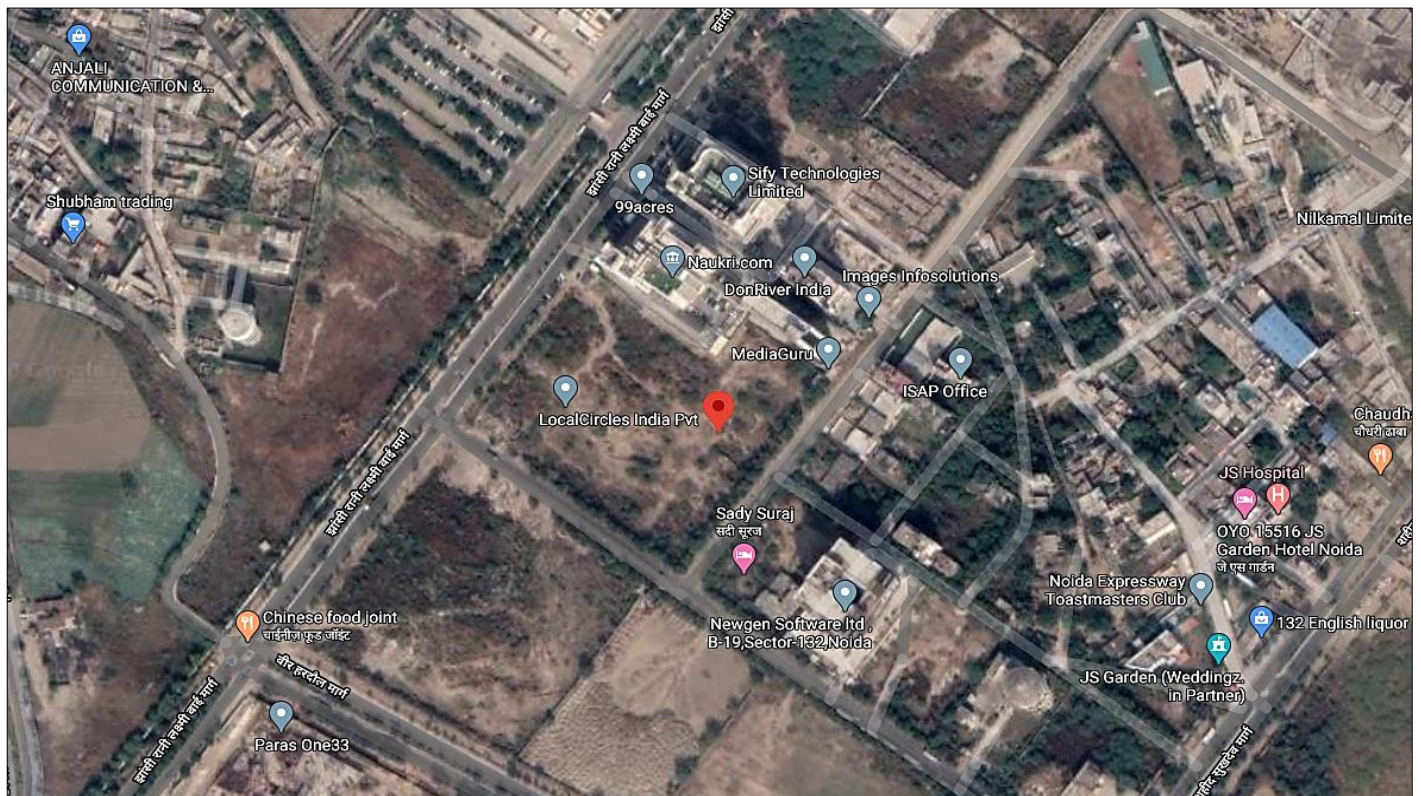
AMENITIES	
	Jaypee Bus Stop [01 km]
	Hazrat Nizamuddin Junction [10 Kms]
	IGI Airport (New Delhi) [35 Kms]
	Noida Sector 137 Metro [04 Kms]



Basis amenities located within 500 mtr range







**Source:** <https://www.google.com/maps/place/28%C2%B030'44.8%22N+77%C2%B022'20.4%22E/@28.5123734,77.3713726,18.24z/data=!4m5!3m4!1s0x0:0x0!8m2!3d28.5124444!4d77.3723333>

**4. PROJECT OVERVIEW:** Maconns Infra Private Limited (MIPL) is a non-govt. company incorporated on 19<sup>th</sup> Oct., 2007. MIPL has proposed to develop an IT Campus Project named 'Digital Park' accommodating Office space having approx. saleable area measuring 8,37,455 sq.ft. and retail saleable area approx. 1,00,000 sq.ft. spread over a land area measuring 20,000 sq. mtr. at Plot No. B-09, Sector-132, Noida, Gautam Buddha Nagar, Uttar Pradesh.

In November, 2018, MIPL has signed the Memorandum of Agreement (MOA) with M/s. Steria (India) Ltd. for the lease of office spaces in 3 phases as per their required specifications.

Main extracts & highlights of the Agreement signed between M/s. Maconns Infra Pvt. Ltd. (MIPL) & M/s. Steria (India) Ltd. are herewith mentioned below:



## **2. PHASE WISE AREA DETAILS to be offered to SECOND PARTY**

Phase I: 629,102 Sq.ft. of Super Area as per final design,

Tower A Area 493,540 Sq.ft. 4,500 seats

Tower B Area 135,562 Sq.ft. 1,000 seats

Phase II: 104,177 Sq.ft. of Super Area as per final design,

Tower C 1,000 seats

Phase III: 104,176 Sq.ft. of Super Area as per final design,

Tower C 1,000 seats

## **3. LEASE PERIOD**

Lease period for Phase I shall be 15 years (Fifteen years) from the Rent Commencement Date.

Lease Period for Phase II & III, if taken by the SECOND PARTY, shall also be documented in such a way so as to end the lease period together with the end date of Phase I.



#### **4. LOCK IN PERIOD**

Lock in Period shall mean that the SECOND PARTY shall not vacate or terminate the Lease Deed for the said Premises during the defined lock in period.

In the circumstances wherein the SECOND PARTY does so, it shall be liable to pay lease rental, in addition to the rental paid till that date, as per Clause 11 for the remaining period out of lock in period.

- A. Lock in Period for Phase I shall be 5 years (Five years) from the Rent Commencement Date (RCD) by the SECOND PARTY for the Area of Phase I.
- B. Lock in Period for Phase II and III, shall be for 3 years (Three Years) from the Rent Commencement Date (RCD) by the SECOND PARTY, for the Area of Phase II and III.

#### **9. RENT COMMENCEMENT DATE ("RCD")**

The Rent Commencement date (RCD) for each Phase will be the date of handing over the physical possession of respective phase of the premises to the SECOND PARTY in the fully fitted out condition as per MOA.

Total proposed project cost has been estimated at Rs.357.29 cr., which is proposed to be funded with a debt-equity ratio of 56:44, i.e. debt of Rs.200.00 cr. and equity of Rs.157.29 cr. Debt requirement of the Project is proposed to be financed through Term

Loan (TL) from State Bank of India which has shown interest to process the debt amount of Rs.200.00 cr.

As per the records provided by the company from 01.12.2019 to 28.02.2021, MIPL has shown total incurred amount of Rs.11.20 cr. and LIE has approved total amount of Rs.11.20 cr. which is totally incurred from Equity and no amount is incurred from Term Loan, break-up details of which will be available in later sections of the report.

Company has obtained all the required preliminary, statutory approvals & clearances (Pollution NOC, Letter of Comfort, Environment clearance, Provisional Firefighting NOC, Consent to Establishment, Height Clearances, Mining Permission, and Structural Stability Certificate etc.).

For the Land, MIPL has already acquired the land measuring 20,000 sq.mtr. from Noida Authority on long term lease for the period of 90 years in Sector-132, Noida, Gautam Buddha Nagar.

For the construction purpose, MIPL has signed a Construction Agreement with M/s. Hi-Tech competent Builders Pvt. Ltd. on 28.02.2020 to construct proposed IT Campus Project having total Built-up area 1192945 sq. ft. comprising of 2 High rise Towers.

As per the current status on the site, site development and Excavation work has been already completed. M/s. S.B. Construction was engaged for Excavation work at site.

Commencement of construction was scheduled to be started in Feb., 2020. However due to delay in loan disbursement and then since March, 2020 due to country wide lockdown because of Covid-19 pandemic it couldn't be started. The construction was started from 1<sup>st</sup> December, 2020, as informed by the representative at the site during the site visit.

Currently the Construction activity is going on at the site Excavation work, shoring work is completed, Roof of Basement 1 and Basement 2 is also completed.



**5. SCOPE OF THE REPORT:** To review & scrutinize following below points:

- Review current status of the Project on site
- Review capital expenditure incurred on site including preliminary and preparative expenses.
- Review position of various statutory, non-statutory clearances and regulatory clearances obtained by the company.
- To check the status of physical progress of the Project.
- Review the construction schedule of the project and advice on the scheduled COD of the project, whether same is achievable by the company or not.
- Advise Lender's on any other issue/ constraints in the project which may affect its progress.

**6. PURPOSE OF THE REPORT:** To provide fair detailed analysis report to the Bank based on the "in-scope points" mentioned above subject to the details/ data/ information provided by the client for facilitating Bank to take appropriate decision on providing credit facility to the Project.

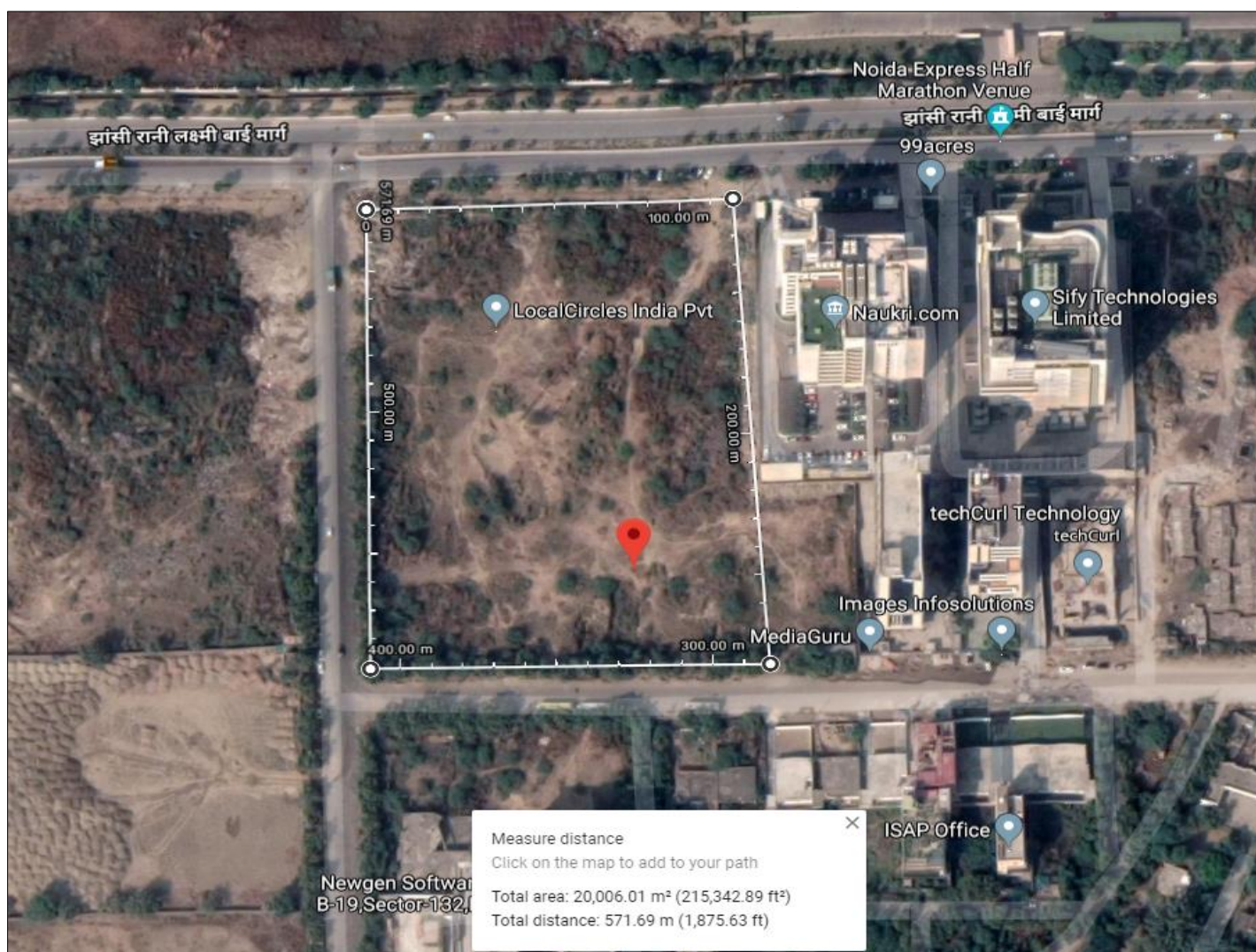
**7. METHODOLOGY ADOPTED:**

- a. Site Survey.
- b. Review & analysis of the Project initiation, planning, contract agreements, statutory regulatory approval documents and other data, information provided by the MIPL.
- c. Preparation of the Report based on "in scope points".
- d. Approval of the Report.
- e. Report submission.

**PART C**

**PLANT INFRASTRUCTURE SECTIONS & FACILITY DETAILS**

- 1. LAND DETAILS:** MIPL has already acquired the land measuring 20,000 sq.mtr. from M/s. Living Media (India) Pvt. Ltd. through Transfer Deed cum Sale Deed on long term lease for the period of 90 years in Sector-132, Noida, Gautam Buddha Nagar in the year 2013.



{Table: 1}

PARTICULARS	DETAILS
Total Land Area	20,000 m <sup>2</sup>
Location	Plot No. B-9, Sector - 132, Noida, Gautam Buddha Nagar, Uttar Pradesh

<b>Boundaries</b>	<b>North</b> : Plot No. B-8 & B-25 <b>South</b> : 24 mtr. wide Road <b>East</b> : 24 mtr. wide Road <b>West</b> : 45 mtr. wide Road
<b>Total Project Expenditure Shown by MIPL</b>	Rs.50.33 cr.
<b>Total Money outlaid till date</b>	Rs.50.33 cr.
<b>Observation &amp; Comments:</b> 1. In Land & Land Development head, total Project Expenditure against Plot Cost shown by the MIPL is Rs.50.33 cr. in which Lease Extension charges of amount Rs.3.94 cr. and Interest against Plot Loan of amount Rs.2.63 cr. are included.	

**2. PROJECT INFRASTRUCTURE DETAILS:** Maconns Infra Pvt. Ltd. (MIPL) has proposed to set-up an IT Campus Project named 'Digital Park' accommodating Office space having approx. saleable area measuring 8,37,455 sq.ft. and retail saleable area approx. 1,00,000 sq.ft. spread over a land area measuring 20,000 sq. mtr. at Plot No. B-09, Sector-132, Noida, Gautam Buddha Nagar, Uttar Pradesh.

This is a Built to Suit IT/ITES Project comprising of 2 high rise towers (3B+G+19) & (3B+G+10) having total Built-up area Approx. 13,11,000 sq.ft. This Project would be based on Modern Advanced IBMS System (Intelligence Building Management System) which is known as a building automation system (BAS), is a computer-based control system installed in buildings that controls and monitors the building's mechanical and electrical equipment such as ventilation, lighting, power systems, fire systems, and security systems. Apart from this there are total 6 Entries & Exits and 4 Ramps proposed.

For the purpose of the development of the Project, MIPL has engaged 2 main Architect M/s. Design Forum of Architects (DFA) for external Design Services & M/s. Adrianse Group for Interior Design Services and M/s. NNC Design International Consulting Structural Engineers as a Structural Design Services & Supervision. Some other consultants are also engaged for different Consultancy



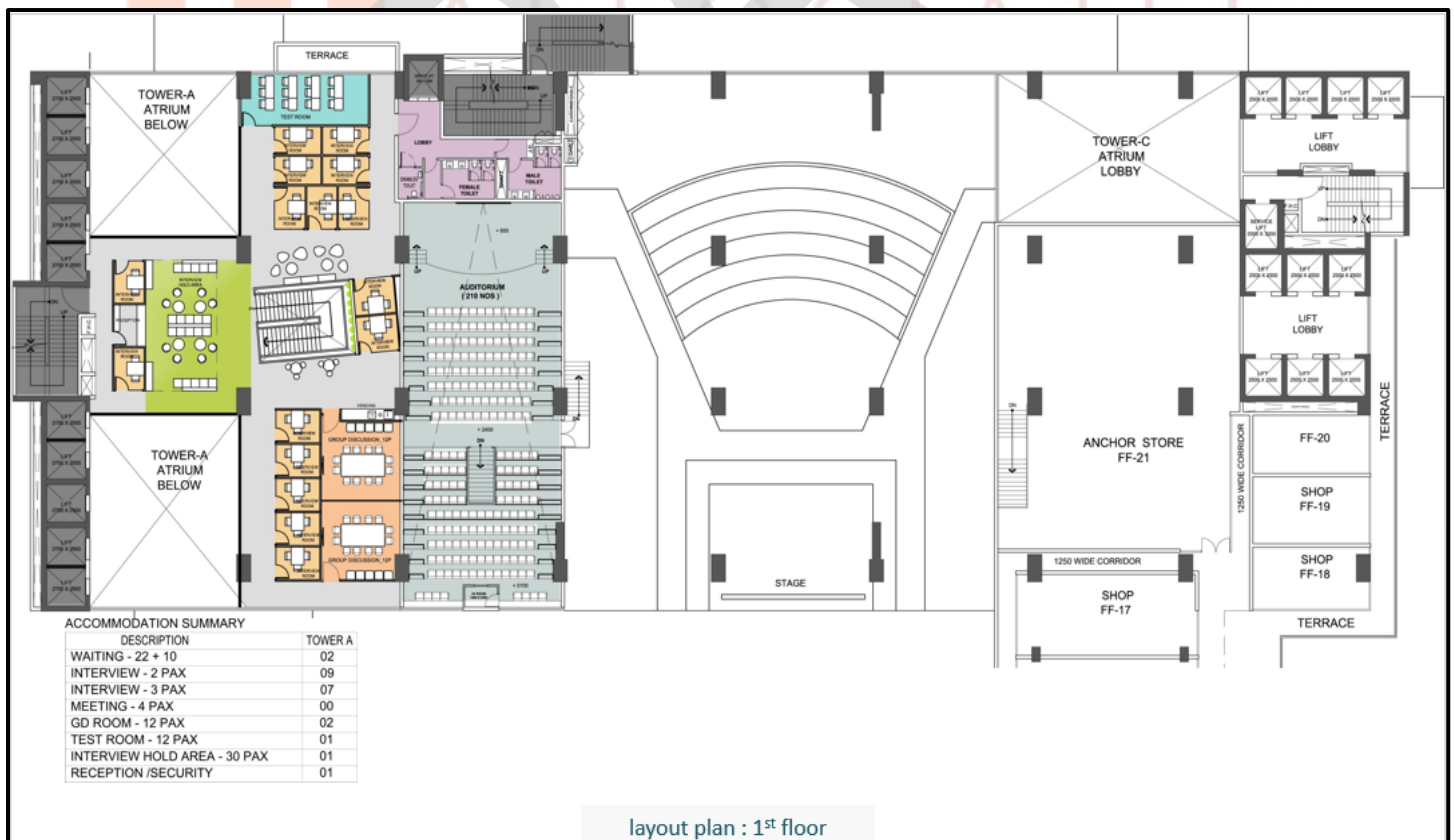
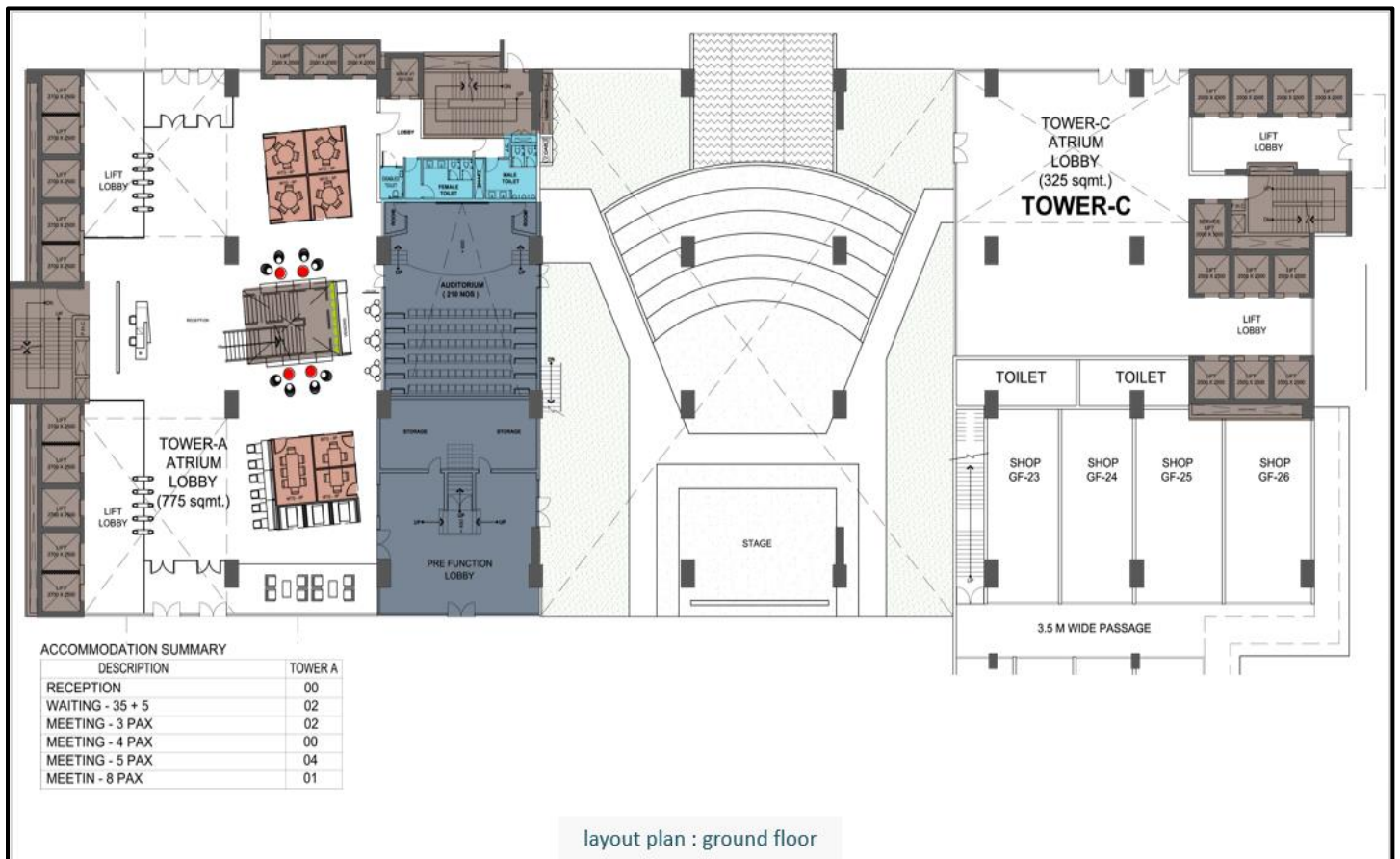
Services. MIPL has engaged M/s. High-Tech Competent Builders Pvt. Ltd. for Building / Structural construction work as per below mentioned Terms & Conditions.

- Contract documents shall be as per defined scope of work ( copy enclosed) shall be
- A. **Rate:-** Rate as per defined scope of work ( copy enclosed) shall be Rs 997/- per Sqft( Rupees Nine Hundred Ninety Seven Per Square Feet)
  - B. **Area:-** You shall construct an Area of 1192945 Sqft ( as per Tender Drawings )
  - C. **Value:-** The value of the Contract shall be Rs 997 x 1192945 Sqft = Rs 1,18,93,66,165 ( Rupees One Hundred Eighteen Crores Ninety Three Lac Sixty Six Thousand One Hundred Sixty Five Only)
  - D. **Taxes:-** Owner shall pay to the Contractor applicable GST extra. Labour Cess ( to be deposited directly with the competent Authority by the Owner)shall also be paid extra.
  - E. **Work Execution:-** Work shall be executed as per revised schedule submitted on 15<sup>th</sup> February 2020. Work commencement date shall be between 11-15 March 2020.
  - F. **Advance Payment:-** Owner shall pay a sum equivalent to 5% value of the contract against submission of Bank Guarantee in 2 parts of equivalent value, same shall be recovered from 80% of contract value of work done on pro-rata basis from RA Bills. Recovery to be made from the second RA Bill onwards.
  - G. **Performance Security:-** It is agreed by the Owner that the Contractor shall furnish Corporate & Personal Guarantees of the Directors. The condition of Bank Guarantee stands waived off ( Clause 21 of GCC) .

As per the proposed plan following blocks & sections are proposed to be built:

{Table: 2}

AREA STATEMENT AS PER APPROVED BUILDING PLAN												
	TOTAL AREA	FAR					SERVICES				NON FAR	
		(TOWER A)		(TOWER B)		TOTAL FAR	(TOWER A)	(TOWER B)		TOTAL SERVICES		
FLOORS		IT	FACILITY	IT	FACILITY		IT	IT	FACILITY			
1ST BASEMENT	16219.852										16219.852	
2ND BASEMENT	16219.852										16219.852	
3RD BASEMENT	16219.852										16219.852	
GR. FLOOR/ STILT FLOOR	5848.651	1713.119	396.491	501.499	1853.224	4464.333	251.833	43.235	2.900	297.968	1086.350	
1ST FLOOR	3089.655	722.193	578.915	84.684	1477.660	2863.452	149.135	43.235	33.833	226.203		
2ND FLOOR	4484.813	2962.770	0.000	336.997	692.904	3992.671	360.631	131.531		492.162		
3RD FLOOR	4434.761	2962.770	0.000	967.216	0.000	3929.986	360.631	144.144		504.775		
4TH FLOOR	4392.968	0.000	0.000	0.000	0.000	0.000	0.000	0.000		0.000	4392.968	
5TH FLOOR	4494.101	2784.570	0.000	967.216	0.000	3751.786	538.831	203.484		742.315		
6th FLOOR	4256.561	2784.570	0.000	967.216	0.000	3751.786	360.631	144.144		504.775		
7th FLOOR	4434.761	2962.770	0.000	967.216	0.000	3929.986	360.631	144.144		504.775		
8th FLOOR	4494.100	2784.570	0.000	967.216	0.000	3751.786	538.830	203.484		742.314		
9th FLOOR	4256.561	2784.570	0.000	0.000	0.000	2784.570	360.631	0.000		360.631	1111.360	
10th FLOOR	4392.968	0.000	0.000	967.216	0.000	967.216	0.000	144.144		144.144	3281.608	
11th FLOOR	3323.400	2784.570	0.000		0.000	2784.570	538.830			538.830		
12th FLOOR	3022.808	2662.175	0.000		0.000	2662.175	360.633			360.633		
13th FLOOR	3323.401	2962.770	0.000		0.000	2962.770	360.631			360.631		
14th FLOOR	3323.400	2784.570	0.000		0.000	2784.570	538.830			538.830		
15th FLOOR	3145.201	2784.570	0.000		0.000	2784.570	360.631			360.631		
16th FLOOR	3281.608	0.000	0.000		0.000	0.000	0.000			0.000	3281.608	
17th FLOOR	2725.243	2563.882	0.000		0.000	2563.882	161.361			161.361		
18th FLOOR	1523.522	1472.093	0.000		0.000	1472.093	51.429			51.429		
19th FLOOR	344.420	296.462	0.000		0.000	296.462	47.958			47.958		
MUMTY MACHINE ROOM 1	160.868					0.000	160.868			160.868		
MUMTY MACHINE ROOM 2	137.703					0.000	137.703			137.703		
MUMTY MACHINE ROOM 2A	80.748					0.000	80.748			80.748		
MUMTY MACHINE ROOM 3	42.601					0.000	42.601			42.601		
MUMTY MACHINE ROOM 4	100.978					0.000	100.978			100.978		
GUARD ROOM	36.000					0.000	36.000			36.000		
TOTAL	121811.357	40772.994	975.406	6726.476	4023.788	52498.664	6260.985	1201.545	36.733	7499.263	61813.450	
		52498.664					7499.263					





**PART D**

**PROJECT CONSULTANTS, CONTRACTORS & SUPPLIERS**

**A. Confirmed Contractors:** Following below consultants, contractors & suppliers have been engaged/ confirmed for different activities of the Project initiation and implementation activities:

{Table: 3}

S. No.	Name of the Company	Type of Contract	Scope of work contract	Date of Agreement	Total Contract Value (In Rs.)
1	M/s. Hi-Tech competent Builders Pvt. Ltd.	Fixed rate per Square foot basis	Civil & Structural works for Digital IT Park at B-9, sector-132, Noida	28.02.2020	Contract Value =1189366165.00, GST @ 18% = 214085909.70, +Labour Cess @ 1%=11893661.65, ----- <b>Total=1415345736.00</b>
2	M/s. Adrianse Group	per Square Feet	Architect for Interior Design Services	17.12.2018	Contract Value =19500000.00, GST @ 18% = 3510000.00, ----- <b>Total=23010000.00</b>
3	M/s. NNC Design International Consulting Structural Engineers	per Square Feet	Structural Design Services & Supervision	02.08.2018	Contract Value =4550000.00, GST @ 18% = 8190000.00, ----- <b>Total=5369000.00</b>
4	M/s. Udayan Chaudhari & Associates Pvt. Ltd.	Fixed Price Contract	HVAC works, Rain water system, Fire Fighting System, Sewage Treatment Plant, Solar Heating Equipment	02.08.2018	Price not mentioned in the Work Order
5	M/s. Ampower Consultancy Services	per Square Feet	Electrical System	02.08.2018	Contract Value =4000000.00, GST @ 18% = 720000.00, ----- <b>Total= 4720000.00.00</b>
6	M/s. EN3 Sustainability Solutions	Fixed Price Contract	For LEED Rating	04.09.2018	Contract Value =1275000.00, GST @ 18% = 229500, ----- <b>Total=1504500.00.00</b>
7	M/s. IPDM Services (India) Pvt. Ltd	Built to Suit	For Landscape Design	20.11.2018	Contract Value =2000000.00, GST @ 18% = 360000.00, ----- <b>Total=2360000.00</b>
8	M/s. Dema Consulting, W 10/3, Phase-III	Fixed Price Contract	For Glass Faade Design	14.1.2019	Contract Value =1250000.00, GST @ 18% = 225000.00, ----- <b>Total=1475000.00</b>
9	M/s. THS Consulting Pvt. Ltd.	Fixed Price Contract	1. Facility Planing for cafeterias including back of home areas: total 4 nos in tower A,B,C 7 M.  2. Planning fo preliminary MEP for adjoining Retail area, facility planing for kitchen & back of house areas	01.4.2019	A. Cafeteria's Kitchen Design - Rs.3,50,000/- B. Planning for Hospitality Retails - Rs.2,00,000/- C. Scope of work Part-II - Rs.20,000/- Contract Value =570000.00, GST @ 18% = 102600.00, ----- <b>Total=672600.00</b>
10	M/s. Manish Consultants	Fixed Price Contract	For Structure Design	26.12.2019	Contract Value =1800000.00, GST @ 18% = 324000.00, ----- <b>Total=2124000.00</b>
11	M/s. S Dac Engineers	Lumpsum	a. Review DBR and structural concept for the project in view of parameters stated in the intent and make necessary suggestions for alternatives. b. Review of General arrangement drawings prepared by the Principal Structural Design Consultant. c. Comments on Structure model and on its results and reports. d. Comments on Design calculations for Slab, Foundation & Staircases etc. e. Review of STAAD/ETAB Analysis and design files prepared by Design Consultant. f. Confirmation that the Design meets the provisions of Indian Standard Codes, Special emphasis shall be done to ensure that the Designs prepared by Principle Consultant are most economical g. Cross checking the design calculations submitted h. Check the design of Principal Consultant from the consideration of economy in design. i. Approval of all good for construction drawings in accordance with design calculations to make sure that detailing meets the IS Standards and applicable codes in line to the best practice in trade. j. Issuing a Certificate that design and drawings prepared by Principle Design Consultant meets all standards.	30.4.2019	Contract Value =1100000.00, GST @ 18% = 198000.00, ----- <b>Total=1298000.00</b>

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11	M/s. S Dac Engineers	Lumpsum	For PMC Services	30.4.2019	Contract Value =1100000.00, GST @ 18% = 198000.00, ----- -----Total=1298000.00
12	M/s. Design Forum of Architects		Architectural Services	28.07.2014	a. Civil Structure Built-up Area - Rs.11/- per sq.ft. b. Basement & Service Floors - Rs.8/- per sq.ft. c. Design of common Area interiors - Rs.3/- per sq.ft.
13	M/s. Pioneer Engineering Consultants		Proof checking and Audit Agency for the Structural Design	09.08.2018	Rs.1100000/- + GST (14 Lakh sq.ft. @Rs.0.78 per sq.ft.
14	M/s. TAK Consulting Pvt. Ltd.	Fixed price contract	Consultant for Vertical Transport Services	10.08.2018	Rs.4,25,000/- + GST + Additional site visit charges
15	M/s. Event & Liasoning Services Pvt. Ltd.	Fixed Price Contract	Obtain permission/ NOC for Consent to Establish	06.02.2019	Rs,2,00,000/- +GST
16	M/s. ATMOS Sustainable Solutions Pvt. Ltd.	Fixed Price Contract	Environment Consultants & C to E Consultant & Liasoning Agency	08.08.2018	1. Enviroment Clearance - Rs.3,00,000/- + GST (Consultancy Fees) + Rs.6,00,000/- (Liasoning Fees/ Incidental Charges)  2. Consent to Establish - Rs.50,000/- + GST (Consultancy Fees) + Rs.10,00,000/- (Liasoning Fees/ IncidentalCharges)
17	M/s. S. B. Construction Infra Pvt. Ltd.	Item Rate	Shoring work with soldier piling method for approx. 6600 sq.mtrs. Area	31.05.2019	Rs.3,60,05,000/- + GST

**PART E**

**PROJECT COST & MEANS OF FINANCE**

- 1. TOTAL PROJECT COST:** As per the Bank Loan Sanctioned Letter, MIPL has estimated the total Project Cost is Rs.357.29 cr. in which Rs.56.14 cr. is for Land & Land Development Cost and Rs.266.54.00 cr. for the Construction Cost.

{Table: 5}

S. No.	Particulars	Amount (In Cr.)
1.	Land & Land Development Cost	56.14
2.	Cost of Construction	266.54
	<b>Hard Cost</b>	<b>322.68</b>
3.	Contingency (3%)	8.00
4.	Interest During Construction	26.61
	<b>Soft Cost</b>	<b>34.61</b>
	<b>Total Project Cost</b>	<b>357.29</b>

**Source: Bank Loan Sanctioned Letter**

**Observations & Comments:**

- The basis of the above estimated cost is as per the estimates provided by the MIPL.*
- Detailed estimate for quantity of material required is not obtained by MIPL.*
- This is a Built to Suit IT/ITES Project and hard cost includes complete interiors, finishing, furnishing, furniture and fittings & fixtures of Phase-I are admeasuring 6,29,000 sq.ft.*

**2. CURRENT STATUS & TOTAL EXPENDITURE INCURRED TILL DATE:** Details of the expenditure in the Table below is recorded for the expenditure incurred upto 30<sup>th</sup> June, 2021 only.

{Table: 6}

S.NO.	PARTICULARS	TOTAL ESTIMATED COST	INCURRED TILL 30 <sup>th</sup> JUNE, 2021	CURRENT STATUS OF WORK AND REMARKS
		(All figures in cr.)		
1.	Land & Land Development	Allocated Amount	56.14	Total Project Expenditure against Plot Cost shown by the MIPL is <b>Rs.50.33 cr.</b> upto 30 <sup>th</sup> Nov., 2019 as per the below breakup:  1. Lease Extension charges of amount Rs.3.94 cr. 2. Interest against Plot Loan of amount Rs.2.63 cr. are included. 3. Rs.0.09 cr. has been paid for the Land Development Cost 4. No other cost has been incurred from the period of Dec., 2019 to June, 2021.
		Expenses incurred upto last LIE report	50.33	
		Incurring upto period ending 30 <sup>th</sup> Jun., 2021	50.33	
		Incurring in the period (March, 2021 – June, 2021)	0.00	
2.	Building & Civil Construction	Allocated Amount	266.54	Total expenses shown in this head by the MIPL from 1 <sup>st</sup> March 2021 to 30 <sup>th</sup> June 2021 is <b>Rs. 17.13 cr. for construction.</b> Total expenses approved in this head is <b>Rs.17.13 cr.</b> and <b>Rs.1.58 cr.</b> has been incurred in the head of Advance to supplier/ contractor.
		Expenses incurred upto last LIE report	20.31	
		Incurring upto period ending 30 <sup>th</sup> Jun., 2021	39.02	
		Incurring in the period (March, 2021 – June, 2021)	18.71	

				<ul style="list-style-type: none"> <li>Rs.0.30 cr. has been paid for the Processing Fees.</li> </ul>
<b>3. Contingency</b>	Allocated Amount	8.00	<b>No cost incurred in this head upto 28<sup>th</sup> Feb., 2021.</b>	
	Expenses incurred upto last LIE report	0.00		
	Incurred upto period ending 30 <sup>th</sup> Jun., 2021	0.00		
	<b>Incurred in the period (March, 2021 – June, 2021)</b>	0.00		
<b>4. Interest During Construction</b>	Allocated Amount	26.61	Interest on loan	
	Expenses incurred upto last LIE report	0.00		
	Incurred upto period ending 30 <sup>th</sup> Jun., 2021	0.5637		
	<b>Incurred in the period (March, 2021 – June, 2021)</b>	0.5637		
<b>5. Total</b>	Allocated Amount	<b>357.29</b>	All the expenditure shown above is cross checked with the work done on site and from the Invoices/ Bills/ PO/ Ledgers and expenditure appears to be in line with the work done on site till date.	
	Expenses incurred upto last LIE report	<b>71.08</b>		
	Incurred upto period ending 30 <sup>th</sup> Jun., 2021	<b>89.91</b>		
	<b>Incurred in the period (March, 2021 – June, 2021)</b>	<b>19.27</b>		

**Notes:**

- Expenses which were redundant and has been incurred multiple time on the same item and has remain unutilized because of Project execution delay, has not been apparoed.
- All amount considered is based on the Break-up of expenditure, Copy of Bills, Account ledgers provided to us
- Amount has been checked based on cost analysis and not based on accounting principles.
- Amount checked is based on macro analysis as a whole and not based on item wise, bills of quantity or micro basis and is not investigative in nature.

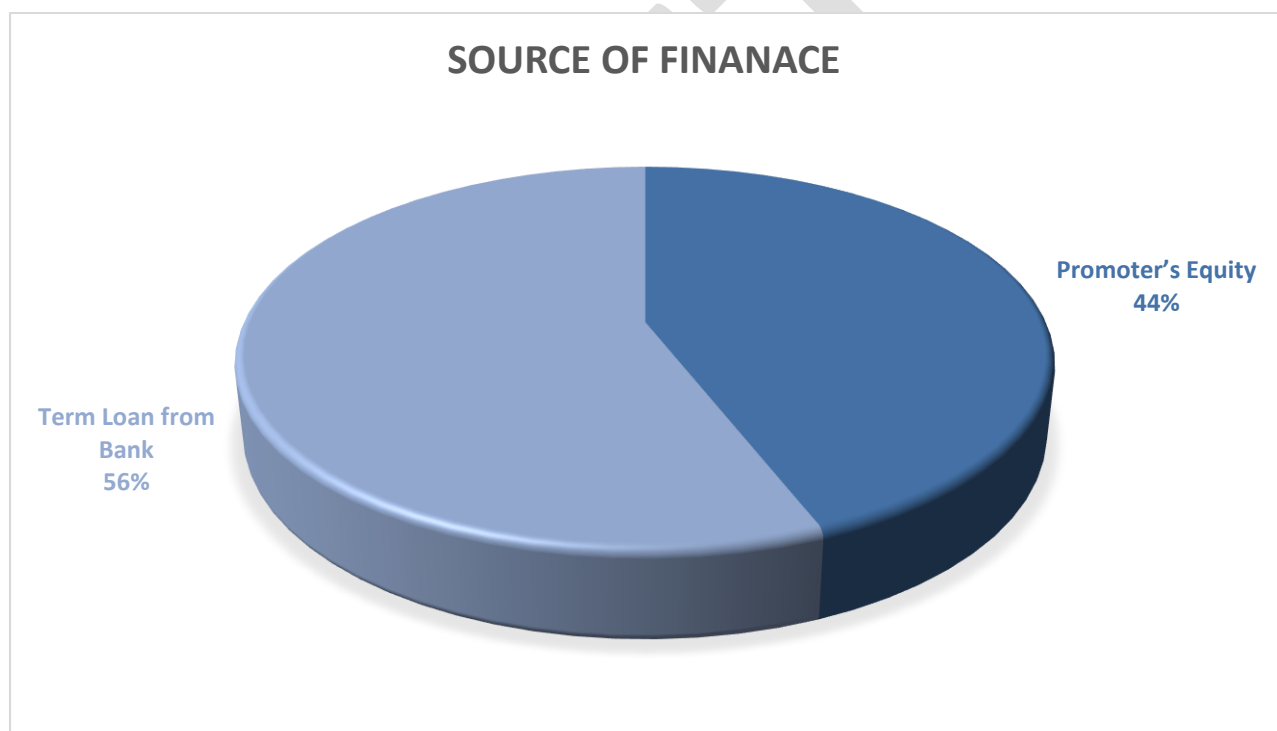
**3. SOURCES OF FINANCE & UTILIZATION OF FUNDS:** The Project cost mentioned above has been planned to be covered from following resources:

{Table: 7}

PARTICULARS	PLANNED AMOUNT	CURRENT STATE OF INVESTMENT	BALANCE
	(Amount in Cr.)		
Promoter’s Equity	157.29	88.50	68.79
Term Loan from Bank	200.00	0.00	200.00
TOTAL	357.29	88.50	268.79

Source: As per Bank Loan Sanctioned Letter.

{Figure: 3}





**PART F STATUTORY & REGULATORY APPROVALS, CLEARANCES & NOC**

{Table: 8}

S. No.	NAME OF LICENSE/ REGISTRATION	PURPOSE	DATE OF ISSUE	Current Status
	ISSUING AUTHORITY		LICENCE NO.	
1.	NOC for Pollution for Non-Abnoxious and Non-Hazardous Industry	Pollution	17.09.2018	Obtained
	Office of the Deputy Commissioner Industries, Gautam Buddha Nagar, Uttar Pradesh		1660 D.I.C./ G.B.N.(U.P.)POLL. NOC/ 2018-19	
2.	Letter of Comfort	For Industry Set-up	17.09.2018	Obtained
	Office of the Deputy Commissioner Industries, Gautam Buddha Nagar, Uttar Pradesh		1660/DIEPC/GBN/2017-18	
3.	Provisional Fire NOC	Firefighting	08.12.2018	Obtained
	Office of the Deputy Director, Fire Services, Meerut/ Saharanpur, Uttar Pradesh		842/DD/FS/Meerut-18(2)/1460	
4.	Building Plan Approval	Building Plan Sanctioned	18.01.2019	Obtained
	Noida Authority, Noida, Gautam Buddha Nagar, Uttar Pradesh		Noida/MVN/2019/V-819/400	
5.	Environment Clearance	Environment	10.05.2019	Obtained
	State Level Environment Impact Assessment Authority, Uttar Pradesh		32/Praya/SEAC/4504/2019	
6.	Consent to Establish		01.07.2019	Obtained

	Uttar Pradesh Pollution Control Board	Waste Water Discharge	50001/UPPCB/Noida(UPPCBRO)/CTE/NOIDA/2019	
7.	NOC for Height Clearances	Height Clearances	01.07.2019	Obtained
	Airports Authority of India		AAI/RHQ/NR/ATM/NOC/REVALIDATION/2014/251/1101-1105	
8.	Structural Stability Certificate	Structural Stability	13.11.2018	Obtained
	Jamia Millia Islamia, New Delhi		2018/2580	
8.	Structural Stability Certificate	Structural Stability	22.10.2019	Obtained
	Indian Institute of Technology, Delhi		IITD/IRD/CWG/AKJAIN-27	
9.	Permission for Mining	Mining Permission	31.05.2019	Obtained
	Office of the District Magistrate, Gautam Buddha Nagar, Uttar Pradesh		89/Kh. Anu./2019-20	
10.	No dues Certificate	No Dues Certificate	09.08.2018	Obtained
	Noida Authority, Noida, Gautam Buddha Nagar, Uttar Pradesh		Noida/2018/1653	

**Observations & Comments:**

1. MIPL has obtained all the required Preliminary & Statutory Approvals from different Government Agencies.

**PART G**

**PROJECT SCHEDULE & CURRENT STATUS**

**1. PROJECT SCHEDULE CHART:** Project schedule is summarized in the below chart mentioning the important activities and milestones. This has been consolidated based on the current actual status of the various activities and rational projections for their completion time, considering the practical site conditions and what has been enumerated as time line in various contracts.

{Table: 9}

S. No.	ACTIVITIES		PLANNED COMMENCEMENT	PLANNED COMPLETION	CURRENT STATUS
1.	Land Acquisition & Development		Completed	Completed	Completed
2.	Site excavation		1 <sup>st</sup> Feb., 2020	15 <sup>th</sup> Nov., 2021	Completed
3.	Building Construction				
	Structure Work	Tower B & Retail Area	1 <sup>st</sup> Sep., 2020	7 <sup>th</sup> Sep., 2021	Work started December, 2020 as per the information provided, Roof of Basement 1, Basement 2, 1 <sup>st</sup> , 2 <sup>nd</sup> , 3 <sup>rd</sup> , 4 <sup>th</sup> floor has been completely laid and roof of 5 <sup>th</sup> floor was partially laid at the time of site survey.
		Tower A	1 <sup>st</sup> April, 2021	9 <sup>th</sup> Oct., 2022	Foundation work was in progress.
	Façade works	Tower B & Retail Area	4 <sup>th</sup> July, 2021	1 <sup>st</sup> Dec., 2021	Not yet started
		Tower A	23 <sup>rd</sup> March, 2022	17 <sup>th</sup> Jan., 2023	Not yet started
4.	Electrical, Fire Alarm & Low Voltage Works	Tower B & Retail Area	15 <sup>th</sup> May, 2021	9 <sup>th</sup> June, 2022	Not yet started
		Tower A	26 <sup>th</sup> Oct., 2021	19 <sup>th</sup> Jan., 2023	Not yet started
5.	HVAC Works	Tower B & Retail Area	15 <sup>th</sup> May, 2021	9 <sup>th</sup> June, 2022	Not yet started

		Tower A	26 <sup>th</sup> Oct., 2021	19 <sup>th</sup> Jan., 2023	Not yet started
6.	DG, Lift, UPS, STP,HSD & Other Equipment Works	Tower B & Retail Area	15 <sup>th</sup> May, 2021	9 <sup>th</sup> July, 2022	Not yet started
7.	PHE Works	Tower B & Retail Area	25 <sup>th</sup> April, 2021	20 <sup>th</sup> May, 2022	Not yet started
		Tower A	26 <sup>th</sup> Oct., 2021	19 <sup>th</sup> Jan., 2023	Not yet started
8.	BMS, CCTV & PA, Security system Works	Tower B & Retail Area	4 <sup>th</sup> July, 2021	30 <sup>th</sup> Jan., 2022	Not yet started
		Tower A	24 <sup>th</sup> Jan., 2022	19 <sup>th</sup> Jan., 2023	Not yet started
9.	Interior & Finishing works	Tower B & Retail Area	15 <sup>th</sup> May, 2021	9 <sup>th</sup> June, 2022	Not yet started
		Tower A	26 <sup>th</sup> Oct., 2021	19 <sup>th</sup> Jan., 2023	Not yet started
10.	External development, Landscaping & other beautification works	Tower B & Retail Area	7 <sup>th</sup> Sep., 2021	5 <sup>th</sup> Jan., 2022	Not yet started
		Tower A	21 <sup>st</sup> July, 2022	17 <sup>th</sup> Jan., 2023	Not yet started
11.	Handing Over & Rectification of Snags for Tower B & Retail		9 <sup>th</sup> July, 2022	23 <sup>rd</sup> Aug., 2022	Not yet started
12.	Handing Over & Rectification of Snags for Tower A		3 <sup>rd</sup> Jan., 2023	14 <sup>th</sup> Feb., 2023	Not yet started

**OBSERVATIONS:**

1. Commencement of construction was scheduled to be started in Feb., 2020. However due to delay in loan disbursement it couldn't be started and then since March, 2020 due to country wide lockdown because of Covid-19 pandemic it couldn't be started till date.
2. Now the construction has started and roof of Basement 1 and Basement 2 has already laid at the site.

**PROJECT SCHEDULE CHART PLANNED BY THE COMPANY PRIOR TO COVID-19 LOCKDOWN**

{Table: 10}

S. No.	Description	Duration (Days)	Start date	Completion date
	<b>MACONNS IT TOWER</b>	<b>653</b>	<b>1-Feb-20</b>	<b>15-Nov-21</b>
<b>A</b>	<b>Structure Work</b>	<b>420</b>	<b>1-Feb-20</b>	<b>27-Mar-21</b>
1	Raft Foundation	62	1-Feb-20	3-Apr-20
2	2nd basement	72	15-Feb-20	27-Apr-20
3	1st basement	72	9-Mar-20	20-May-20
4	Ground floor	25	29-Apr-20	24-May-20
5	1st floor	25	14-May-20	5-Jun-20
5	2nd floor	22	29-May-20	20-Jun-20
6	3rd floor	22	13-Jun-20	5-Jul-20
7	4th floor	22	28-Jun-20	20-Jul-20
8	5th floor	22	12-Jul-20	3-Aug-20
9	6th floor	22	27-Jul-20	18-Aug-20
10	7th floor	22	13-Aug-20	4-Sep-20
11	8th floor	22	28-Aug-20	19-Sep-20
12	9th floor	22	12-Sep-20	4-Oct-20
13	10th floor	22	27-Sep-20	19-Oct-20
14	11th floor	22	12-Oct-20	31-Oct-20
15	12th floor	19	27-Oct-20	15-Nov-20
16	13th floor	19	11-Nov-20	30-Nov-20
17	14th floor	19	26-Nov-20	15-Dec-20
18	15th floor	19	11-Dec-20	30-Dec-20
19	16th floor	19	26-Dec-20	14-Jan-21
20	17th floor	19	10-Jan-21	26-Jan-21
21	18th floor	16	25-Jan-21	10-Feb-21
22	19th floor	16	4-Feb-21	20-Feb-21
23	Tower A Mumty & Terrace finishes	35	20-Feb-21	27-Mar-21
<b>B</b>	<b>Facade Works</b>	<b>333</b>	<b>1-Sep-20</b>	<b>31-Jul-21</b>
<b>C</b>	<b>Hardscape and External development</b>	<b>213</b>	<b>30-Dec-20</b>	<b>31-Jul-21</b>
<b>D</b>	<b>Electrical</b>	<b>333</b>	<b>1-Dec-20</b>	<b>30-Oct-21</b>
<b>E</b>	<b>HVAC Works</b>	<b>333</b>	<b>1-Dec-20</b>	<b>30-Oct-21</b>
<b>F</b>	<b>PHE Works</b>	<b>333</b>	<b>1-Dec-20</b>	<b>30-Oct-21</b>
<b>G</b>	<b>LIFTS</b>	<b>271</b>	<b>1-Feb-21</b>	<b>30-Oct-21</b>
<b>H</b>	<b>INTERIORS</b>	<b>333</b>	<b>1-Dec-20</b>	<b>30-Oct-21</b>
<b>I</b>	<b>OTHERS/Completion of construction</b>	<b>287</b>	<b>1-Feb-21</b>	<b>15-Nov-21</b>

{Table: 11}

REVISED CONSTRUCTION SCHEDULE - MACONNS DIGITAL IT PARK AS ON 31.07.2020					
S. No.	Description	AREA(Sqm)	Duration ( Days)	Start date	Completion date
<b>MACONNS DIGITAL IT PARK</b>			<b>896</b>	<b>1-Sep-20</b>	<b>14-Feb-23</b>
<b>Tower B &amp; Retail</b>			<b>721</b>	<b>1-Sep-20</b>	<b>23-Aug-22</b>
<b>Tower A</b>			<b>684</b>	<b>1-Apr-21</b>	<b>14-Feb-23</b>
<b>A</b>	<b>Structure Work</b>				
	<b>Structure Work Tower B &amp; Retail</b>		<b>371</b>	<b>1-Sep-20</b>	<b>7-Sep-21</b>
	<b>Structure Work Tower A</b>		<b>556</b>	<b>1-Apr-21</b>	<b>9-Oct-22</b>
1	Raft Foundation ( -8500 level)		90	1-Sep-20	30-Nov-20
	Construction Completed in Sep.-2020	2204			
	Oct.-2020	3900			
	Nov.-2020	3900			
2	2nd basement ( -4200 level)		90	31-Oct-20	29-Jan-21
	Construction Completed in Nov.-2020	2204			
	Dec.-2020	3900			
	Jan.-2021	3900			
3	1st basement Tower Area/G.F		90	30-Dec-20	30-Mar-21
	Construction Completed in Jan.-2021	2204			
	Feb.-2021	3900			
	Mar.-2021	3900			
4	1st floor ( + 3500 & +7000 level) for Tower B Atrium	2750	30	10-Mar-21	9-Apr-21
5	2nd floor (+12500 level)+Part Raft Foundation Tower A (-8500lvl)	4151	24	1-Apr-21	25-Apr-21
6	3rd floor (+16700 level)+Part Raft Foundation Tower A (-8500lvl)	3559	20	15-Apr-21	5-May-21
7	4th floor (+20900 level)+Part Raft Foundation Tower A (-8500lvl) +Part 2nd basement Tower A (-4200 level)	3094	20	25-Apr-21	15-May-21
8	5th floor (+25100 level)+Part 2nd basement Tower A (-4200 level)	3094	20	5-May-21	25-May-21
9	6th floor (+29300 level)+Part 2nd basement Tower A (-4200 level)	3136	20	15-May-21	4-Jun-21
10	7th floor (+33500 level)+Part 2nd basement Tower A (-4200 level)	3136	20	25-May-21	14-Jun-21
11	8th floor (+37700 level)+Part 1st basement/GF Tower A	3163	20	4-Jun-21	24-Jun-21
12	9th floor (+41900 level)+Part 1st basement/GF Tower A	3205	20	14-Jun-21	4-Jul-21
13	10th floor (+46100 level)+Part 1st basement/GF Tower A	3163	20	24-Jun-21	14-Jul-21
14	Terrace (+50330 level)+Part 1st Floor Tower A (+7000level)	4345	30	4-Jul-21	3-Aug-21
15	Tower B Mumty & Water tanks, Water proofing etc.+ Part 1st Floor Tower A (+7000level)	1146	45	24-Jul-21	7-Sep-21
16	Part 1st Floor Tower A (+7000level)	1200	22	24-Jul-21	15-Aug-21
17	2nd Floor Tower A(+12500 level)				
	Construction Part -1	1500	22	5-Aug-21	27-Aug-21
	Construction Part-2	1612	22	17-Aug-21	8-Sep-21
18	3rd floor Roof(+16700 level) Tower A				
	Construction Part -1	800	22	29-Aug-21	20-Sep-21
	Construction Part-2	843	22	10-Sep-21	2-Oct-21
19	4th floor Roof(+20900 level) Tower A				
	Construction Part -1	1632	22	22-Sep-21	14-Oct-21
	Construction Part-2	1632	22	4-Oct-21	26-Oct-21



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20	5th floor Roof(+25100 level) Tower A				
	Construction Part -1	1632	22	16-Oct-21	7-Nov-21
	Construction Part-2	1632	22	28-Oct-21	19-Nov-21
21	6th floor Roof(+29300 level) Tower A				
	Construction Part -1	1650	22	9-Nov-21	1-Dec-21
	Construction Part-2	1651	22	21-Nov-21	13-Dec-21
22	7th floor Roof(+33500 level) Tower A				
	Construction Part -1	1548	20	3-Dec-21	23-Dec-21
	Construction Part-2	1548	20	13-Dec-21	2-Jan-22
23	8th floor Roof(+37700 level) Tower A				
	Construction Part -1	1632	20	23-Dec-21	12-Jan-22
	Construction Part-2	1632	20	2-Jan-22	22-Jan-22
24	9th floor Roof(+41900 level) Tower A				
	Construction Part -1	1650	20	12-Jan-22	1-Feb-22
	Construction Part-2	1651	20	22-Jan-22	11-Feb-22
25	10th floor Roof(+46100 level) Tower A				
	Construction Part -1	1548	20	1-Feb-22	21-Feb-22
	Construction Part-2	1548	20	11-Feb-22	3-Mar-22
26	11th floor Roof(+50300 level) Tower A				
	Construction Part -1	1632	20	21-Feb-22	13-Mar-22
	Construction Part-2	1632	20	3-Mar-22	23-Mar-22
27	12th floor Roof(+54500 level) Tower A				
	Construction Part -1	1650	20	13-Mar-22	2-Apr-22
	Construction Part-2	1651	20	23-Mar-22	12-Apr-22
28	13th floor Roof(+58700 level) Tower A				
	Construction Part -1	1498	20	2-Apr-22	22-Apr-22
	Construction Part-2	1498	20	12-Apr-22	2-May-22
29	14th floor Roof(+62900 level) Tower A				
	Construction Part -1	1632	20	22-Apr-22	12-May-22
	Construction Part-2	1632	20	2-May-22	22-May-22
30	15th floor Roof(+67100 level) Tower A				
	Construction Part -1	1650	20	12-May-22	1-Jun-22
	Construction Part-2	1651	20	22-May-22	11-Jun-22
31	16th floor Roof(+71300 level) Tower A				
	Construction Part -1	1548	20	1-Jun-22	21-Jun-22
	Construction Part-2	1548	20	11-Jun-22	1-Jul-22
32	17th floor Roof(+75500 level) Tower A				
	Construction Part -1	1632	20	21-Jun-22	11-Jul-22
	Construction Part-2	1632	20	1-Jul-22	21-Jul-22
33	18th floor Roof(+79700 level) Tower A				
	Construction Part -1	1632	20	11-Jul-22	31-Jul-22
	Construction Part-2	1632	20	21-Jul-22	10-Aug-22
34	19th floor Roof(+83900 level) Tower A				
	Construction Part -1	1105	20	31-Jul-22	20-Aug-22
	Construction Part-2	1106	20	10-Aug-22	30-Aug-22
35	Terrace (+88100 level) Tower A				
	Construction Part -1	680	20	20-Aug-22	9-Sep-22
	Construction Part-2	680	20	30-Aug-22	19-Sep-22
36	Tower A Mumty & Water tanks, Water proofing etc	242	20	19-Sep-22	9-Oct-22
<b>B</b>	<b>Facade Works - Tower B &amp; Retail Area</b>		150	4-Jul-21	1-Dec-21
	Tower A		300	23-Mar-22	17-Jan-23
<b>C</b>	<b>Hardscape and External Development</b>	1240			
	Tower B & Retail Area		120	7-Sep-21	5-Jan-22
	Tower A		180	21-Jul-22	17-Jan-23
<b>D</b>	<b>ID/Civil Finishing Work - Tower B &amp; Retail Area</b>		420	15-May-21	9-Jul-22
	Tower A		450	26-Oct-21	19-Jan-23
<b>E</b>	<b>Electrical, Fire Alarm &amp; Low Voltage Works</b>				
	Tower B & Retail Area		390	15-May-21	9-Jun-22
	Tower A		450	26-Oct-21	19-Jan-23
<b>F</b>	<b>HVAC Works-Tower B &amp; Retail Area</b>		390	15-May-21	9-Jun-22
	Tower A		450	26-Oct-21	19-Jan-23
<b>G</b>	<b>PHE Works-Tower B &amp; Retail Area</b>		390	25-Apr-21	20-May-22
	Tower A		450	26-Oct-21	19-Jan-23
<b>H</b>	<b>BMS, CCTV &amp; PA, Security system Works</b>				
	Tower B & Retail Area		210	4-Jul-21	30-Jan-22
	Tower A		360	24-Jan-22	19-Jan-23
<b>I</b>	<b>DG, Lift, UPS, STP, HSD &amp; Other Equipment Works</b>				
	Tower B & Retail Area		420	15-May-21	9-Jul-22
	<b>Handing Over &amp; Rectification of Snags for Tower B &amp; Retail</b>		45	9-Jul-22	23-Aug-22
	Tower A		410	19-Nov-21	3-Jan-23
	<b>Handing Over &amp; Rectification of Snags for Tower A</b>		42	3-Jan-23	14-Feb-23

**PART H**

**OBSERVATIONS & COMMENTS**

1. Maconns Infra Private Limited (MIPL) has proposed to develop an IT Campus Project named 'Digital Park' accommodating Office space saleable area approx. 8,37,455 sq.ft. and retail saleable area approx. 1,00,000 sq.ft. spread over a land area measuring 20,000 sq. mtr. at Plot No. B-09, Sector-132, Noida, Gautam Buddha Nagar, Uttar Pradesh.
2. MIPL has signed the Memorandum of Agreement (MOA) with M/s. Steria India Ltd. for the lease of office spaces in 3 phases as per their required specifications.
3. For the construction purpose, MIPL has signed a Construction Agreement with M/s. Hi-Tech competent Builders Pvt. Ltd. on 28.02.2020 to construct proposed IT Campus Project having total Built-up area 1192945 sq. ft. comprising of 2 High rise Towers.
4. Total proposed project cost has been estimated at Rs.357.29 cr., which is proposed to be funded with a debt-equity ratio of 56:44, i.e. debt of Rs.200.00 cr. and equity of Rs.157.29 cr. Debt requirement of the Project is proposed to be financed through Term Loan (TL) from State Bank of India which has shown interest to process the debt amount of Rs.200.00 cr.
5. The CA Certificate provided to us is upto 30.06.2021 and the amount incurred as per the CA Certificate is Rs.89.84 cr. However, the ledgers provided to us are from 01.03.2021 to 30.06.2021.
6. As per the records provided by the company from 01.03.2021 to 30.06.2021, MIPL has shown total incurred amount of **Rs.19.27 cr.** which has been approved by the LIE and total amount incurred upto 30.06.2021 is Rs.89.91 cr.
7. Total expenses shown against Construction cost by the MIPL as per the ledgers is Rs. 17.71 cr. which also includes the advance payment made to the Civil Contractor from 01.03.2021 to 30.06.2021.
8. Company has obtained all the required preliminary, statutory approvals & clearances (Pollution NOC, Letter of Comfort, Environment clearance, Provisional Firefighting NOC, Consent to Establishment, Height Clearances, Mining Permission, and Structural Stability Certificate etc.).

9. For the Land, MIPL has already acquired the land measuring 20,000 sq.mtr. from Noida Authority on long term lease for the period of 90 years in Sector-132, Noida, Gautam Buddha Nagar.
10. As per the current status on the site, site development and excavation work has already been completed. M/s. S.B. Construction was engaged for excavation work at site.
11. Commencement of construction was scheduled to be started in Feb., 2020. However due to delay in loan disbursement it couldn't be started and then since March, 2020 due to country wide lockdown because of Covid-19 pandemic it couldn't be started as per the schedule.
12. Now the construction has been started at the site Roofs of Basement 1, Basement 2, Ground Floor, First Floor, Second Floor, Third Floor Floor has been laid, roof of Fourth Floor was partially laid and the shuttering and steel work of partial roof of 4<sup>th</sup> floor was going on at the time of site survey dated 27/07/2021.
13. As per the past experience of the Company, in constructing built to suit project, it appears that Company is capable of delivering the Project.

**PART I**

**DISCLAIMER**

1. No employee or member of R.K Associates has any direct/ indirect interest in the Project.
2. This report is prepared based on the copies of the documents/ information which the Bank/ Company has provided to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. The client/owner and its management/representatives warranted to us that the information they supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct in all respect. I/We shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or wilful default on part of the owner, company, its directors, employee, representative or agents. Verification or cross checking of the documents provided to us from the originals or from any Govt. departments/ Record of Registrar has not been done at our end since this is beyond the scope of our work. If at any time in future, it is found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report shall automatically become null & void.
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4. This report is a general analysis of the project based on the scope mentioned in the report. This is not an Audit report, Design document, DPR or Techno feasibility study. All the information gathered is based on the facts seen on the site during survey, verbal discussion & documentary evidence provided by the client and is believed that information given by the company is true best of their knowledge.
5. All observations mentioned in the report is only based on the visual observation and the documents/ data/ information provided by the client. No mechanical/ technical tests, measurements or any design review have been performed or carried out from our side during Project assessment.
6. Bank/FII should ONLY take this report as an Advisory document from the Financial/ Chartered Engineering firm and its specifically advised to the creditor to cross verify the

original documents for the facts mentioned in the report which can be availed from the borrowing company directly.

7. In case of any default in loans or the credit facility extended to the borrowing company, R.K Associates shall not be held responsible for whatsoever reason may be and any request for seeking any explanation from the employee/s of R.K Associates will not be entertained at any instance or situation.
8. The documents, information, data provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work.
9. This report only contains general assessment & opinion as per the scope of work evaluated as per the information given in the copy of documents, information, data provided to us and/ and confirmed by the owner/ owner representative to us at site which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
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11. This Report is prepared by our competent technical team which includes Engineers and financial experts & analysts.
12. This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Financial Institution which is using this report for taking financial decision on the project that they should consider all the different associated relevant & related factors also before taking any business decision based on the content of this report.
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Place : Noida  
Date : 09.03.2021  
Note : This report contains 39 pages

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**SURVEYED BY: Er. Abhishek Solanki**

**PREPARED BY: PE Team**

**REVIEWED BY: MA**

**For R.K Associates Valuers & Techno  
Engineering Consultants Pvt. Ltd.**

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