**File No.: VIS(2022-23)-PL701-590-967 Dated: 14/03/2023**

**CONSTRUCTION PROGRESS & COST ESTIMATION REPORT**

**OF**

**M/S JAI GROUP**

**SITUATED AT**

**KHATAUNI KHATA NO. 4 & 17, KHET NO. 261 & 265-171, VILLAGE- PATNA PATTI UDAIPUR TALLA-1, PARGANA-GANGASALAR, TEHSIL YAMKESHAWAR DIST. PAURI GADWAL, UTTARAKHAND**

**PROMOTER/S**

**M/S. JAI GROUP**

**REPORT PREPARED FOR**

**STATE BANK OF INDIA, LAXMAN JHULA ROAD BRANCH, RISHIKESH**

***\*\*Important - In case of any query/ issue or escalation you may please contact Incident Manager***

***at le@rkassociates.org. We will appreciate your feedback in order to improve our services.***

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| **PART A** | **REPORT SUMMARY** |

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| **S.NO.** | **PARTICULARS** | **DESCRIPTION** |
|  | Name of the Project | Rishikesh Yogpeeth Abhayaranya Yoga Ashram |
|  | Project Location | Khatauni Khata No. 4 & 17, Khet No. 261 & 265-171, Village- Patna Patti Udaipur Talla-1, Pargana-Gangasalar, Tehsil Yamkeshawar Dist. Pauri Gadwal, Uttarakhand |
|  | Name of the Promotors | M/s Jai Group |
|  | Address and Phone Number | M/s. Jai Group, Gali No. 20, Amit Gram Gumaniwala, Rishikesh District-Dehradun |
|  | Prepared for Bank | State Bank oF India, Laxman Jhula Road Branch, Rishikesh |
|  | Consultant Firm | M/s. R.K. Associates Valuers & Techno Engineering Consultants (P) Ltd. |
|  | Work Order Details | Via email dated 06-03-2023 |
|  | Date of Survey | 06th March 2023 |
|  | Date of Report | 14th March 2023 |
|  | Purpose of the Report | Evaluate construction progress and cost incurred. |
|  | Scope of the work provided by the Lender | Only to comment on the following below points based on the scope of work:   * Construction Progress report * Estimation of construction cost as per current status of work   *NOTE: This report doesn’t contains any other kind of recommendation or suggestions other than the above mentioned point.* |

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| **PART B** | **INTRODUCTION** |

1. **THE PROJECT:** There is an ample scope of Yoga, Tourism, Hotel & Resort in the region. Keeping this in mind, M/s Jai Group had constructed Eco Yoga Tourism Unit by the name of Rishikesh Yogpeeth Abhayaranya Yoga Ashram. The subject location is a perfect location to put up a world class Yoga & Ayurveda Retreat. Yoga Ashram comprises 4 nos. of block i.e. Block-A, Bloc-B, Block-C & Block-D (10 nos. of Hut).
2. **ABOUT THE COMPANY:** M/s Jai Group is a constituted firm. The firm was specially formed for the purpose of the setting up the tourisms and retreat unit. Sh. Roshan Singh aged about 41 years and Digambar Prasad Nautiyal aged 40 years is the partner of the firm.

Jai Group offers a variety of accommodations, an ayurvadic spa, organic farm-to-table cuisine and unique open air yoga halls incorporating the natural setting. Situated at the edge of the Raja Ji National Forest, the property includes a sustainable farm, refreshing natural spring-fed water falls, private mediation areas, a bubbling stream running through the property, along with nearby hiking trails and river rafting.

M/s Jai Group has an experience of more than 14 years of running short term Yoga Courses in Rishikesh. During this phase more than 8000 participants, over 110 different countries have visited and appreciated the activities. Jai Group has a legacy of all these participants with their repeated visits.

Roshan Singh is a well-known expert in the field of Yoga with an experience of over 15 Years of Yoga Teaching. He is involved in making programs and retreats for the participants whereas Sh. Digamber Prasad Nautiyal as a graduate of Commerce participates in the Management activities of the firm.

1. **PROJECT OVERVIEW:** Rishikesh Yogpeeth Abhayaranya Yoga Ashram is an under-construction Eco Yoga Tourism Unit having total land of 3720 sqm. at Khatauni Khata No. 4 & 17, Khet No. 261 & 265-171, Village- Patna Patti Udaipur Talla-1, Pargana-Gangasalar, Tehsil Yamkeshawar Dist. Pauri Gadwal, Uttarakhand.

As per copy of TIR, Sale deed & CLU shared, total land area of the project is 3720 sqm. As per the extended approved building Plan dated 21-06-2019, this Project was proposed for 4 nos. of Blocks with total Built-up Area of 3602.69 sqm. The map was approved by Village Council Development Officer.

As per information shared during the site visit, the construction of few buildings were completed in year 2021 and building are under-construction.

As per estimation prepared by Shree Sidhbali Associates dated 21-05-2019, the total proposed Building & Civil Construction cost of extended building was estimated to be Rs. 6.53 Cr.

Details of the same are tabulated below:-

|  |  |
| --- | --- |
| **Estimated Covered Area of Construction as per approved sanction plan** | 38,765 sq. ft or 3602.69 Sqmtr. (for Building Block-A, B, C & D) |
| **Total Construction Cost as per cost estimation as on 21-05-2019** | Rs. 6,52,98,000/- |
| **Type of construction**  **(as per sanction plan & Estimation)** | * Site development- cutting levelling & construction of retaining walls * Block-A: Ground Floor (Yoga Hall), First Floor, second floor * Block-B: Ground Floor (Reception area), First floor, second floor * Block-C: Ground floor, first floor * Block-D: Hut Ground Floor * Miscellaneous items: Staircase railing, STP, Underground water storage, Firefighting system * Supply work and internal work including supply of material and labour |

1. **CURRENT STATUS:** As per copy of approved plan dated 21-06-2019, the extended building plan comprised of Block-A, Block-B, Block-C & Block-D with total covered area of 38,765 sq.ft. However, as on date site visit, we observed that the construction of building was not as per approved sanction plan. Details building along with covered area as per approved sanction plan and as per actual construction as on site visit are tabulated below:-

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Building Name** | **Floors** | | **Built-up Area (In sqm)** | |
| **As per sanction plan** | **As per actual** | **As per sanction plan** | **As per actual** |
| Block-A | G+2 | G+1 | 1604.55 | 97.55 |
| Block-B | G+2 | G+2 | 971.91 | 717.94 |
| Block-C | G+1 | G | 290.14 | 320.51 |
| Block-D (Hut) | G | G | 736.05 | 220.80 |
| Power House | - | G | - | 45.15 |
| **Total** | | | **3602.69** | **1356.80** |

1. **PHYSICAL CONSTRUCTION STATUS:** As per the observations made during the site visit, tabulated below is the status of physical construction:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **S. No.** | **Different Parameters** | **Weightage** | **Block-A** | **Block-B** | **Block-C** | **Power House** | **Tower-D**  **(10 Huts)** |
| 1 | Cutting, Filling and Levelling | 15% | 100% | 100% | 100% | 100% | 35% |
| 3 | Footings | 5% | 100% | 100% | 100% | 100% | 35% |
| 4 | Slab Casting | 25% | 100% | 100% | 100% | 100% | 35% |
| 5 | Common Staircase, lift and lobby etc. | 2% | 100% | 33% | 100% | 100% | 35% |
| 7 | Brickwork | 6% | 100% | 33% | 100% | 100% | 35% |
| 9 | Plaster | 5% | 100% | 33% | 100% | 100% | 35% |
| 10 | Flooring | 10% | 100% | 33% | 100% | 100% | 35% |
| 11 | MEP Services | 10% | 100% | 17% | 100% | 100% | 35% |
| 12 | Door/ Window | 10% | 100% | 17% | 100% | 100% | 35% |
| 13 | Finishing | 12% | 100% | 0% | 100% | 100% | 35% |
| **Completion status (in %)** | | **100%** | **100%** | **100%** | **56%** | **100%** | **35%** |
| **Average Completion Status (in %)** | |  | **78%** | | | | |

**Observations and Remarks**

**Block – A (Yoga Hall)**

* It is G+1 upper storey RCC structure. It comprises 1 Yoga Hall on each floor.
* As on date of site visit, the construction work of Block-A was completed.

**Block– B**

* It is G+2 upper storey RCC structure.
* It comprises 1 Yoga Hall on ground floor. Finishing work of ground floor is yet to be done.
* First floor comprises waiting hall, Yoga Hall. The construction work of first is completed.
* Second floor of Block-B is under-construction.

**Block– C**

* It is only ground floor RCC structure.
* It comprises 1 Kitchen and Restaurant.
* The construction work of Block-C was completed.

**Block– D**

* It comprises 10 nos. of ground floor RCC structure & shed roofing huts.
* As on date of site visit, the construction work of 3 nos. huts was completed.
* Only column work for hut no. 4 was completed
* Only foundation work for hut no. 5 & 6 was completed.

**Power House**

* It is only ground floor RCC structure with Tin shed roofing.
* The height of power house is about 8 ft.
* As on date of site visit, the construction of power house was completed.

Therefore, as per the observations made during the site visit, it is assumed that the physical progress extended building is approx. 78% complete.

1. **COST INCURRED IN THE CONSTRUCTION OF BUILDING:** We have not received latest copy of CA certificate. We have been provided detailed estimation of cost to be incurred on extended building plan dated 21-05-2019 prepared by M/s Shree Sidhbali Associates. Details of same area tabulated below:-

*(Amount in Rs.)*

| **Particulars** | **Scope of Work** | **Estimated Construction Cost** |
| --- | --- | --- |
| Site development | Cutting levelling & construction of retaining walls | 94,67,132 |
| Block-A (Yoga Hall) | Ground Floor | 51,15,335 |
| First Floor | 43,01,313 |
| Second Floor | 43,36,369 |
| Block-B | Ground Floor | 37,94,635 |
| First Floor | 30,58,131 |
| Second Floor | 31,49,927 |
| Block-C | Ground Floor | 16,25,831 |
| First Floor | 29,65,492 |
| Block-D | 10 nos. of Hut (1 x 13,38,838.50) | 1,33,88,385 |
| Amenities & Miscellaneous items | | 68,39,563 |
| **Sub Total** | | **5,80,42,112** |
| Supply works and internal conduiting work including supply of material and labour @ 12.50% | | 72,55,264 |
| **Grand Total** | | **6,52,97,376** |
| **Say Rs.** | | **6,52,98,000** |

***Source:*** *Detailed Estimation dated 21-05-19*

**Actual Cost Incurred on Building Construction:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Block** | **Floor** | **Current Status** | **Constructed Area as per physical measurement**  **(In sq.ft)** | **Cost incurred (In Rs.)** | **Remarks** |
| Block-A | Ground | Under-finishing | 525 | 14,70,000 | The total constructed area of block-A is about 1050 sqft. The average construction cost for Block-A is assumed to be Rs. 1400/- per sq.ft. |
| 1st | Complete | 525 |
| Block-B | Ground | Under-Constriction | 3,487 | 82,36,979 | Thy physical progress of Block-B is different on each floor. The average construction cost for Block-A is assume to be Rs. 983/- per sq.ft. |
| 1st | Complete | 3,487 |
| 2nd | Under-Constriction | 753 |
| Block-C | Ground | Complete | 3,450 | 41,40,000 | The average construction cost for Block-C is assume to be Rs. 1200/- per sq.ft. |
| Block-D | Ground | Under-Constriction | 2377 | 35,65,037 | The average construction cost for each hut is assume to be Rs. 1500/- per sq.ft. |
| Power House | Ground | Complete | 486 | 3,40,200 | The average construction cost for power house is assume to be Rs. 700/- per sq.ft. |
| Land development | - | In-progress |  |  | It includes land cutting, levelling & construction of retaining walls. It solely dependent upon type of land and construction. We have not been provided total work done on land cutting, levelling. Since most of land cutting, levelling and construction of retaining walls work is completed. Thus, we have considered 80% of provided estimate. |
| **Total** | | | **15,091** | **2,53,25,921** |  |

1. **OBSERVATIONS, REMARKS AND CONCLUSION BY RKA**

* As per our analysis, the total expenditure on construction of building is Rs. 2,53,25,921/-
* It is assumed that the average basic construction cost of such type of structures/block is in the range of Rs. 700/- to Rs. 1500/-.
* As per our assessment approx. 78% of the construction has been completed.
* This assessment is only limited to the construction done at site and not to the advances paid and material lying on the site.

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| **PREPARED BY** | **REVIEWED BY** |
|  |  |
| **Abhinav Chaturvedi**  **( Engineer Valuation)** | **Ashish Sawe** |
| **Date: 14th March 2023** | **Date: 14th March 2023** |

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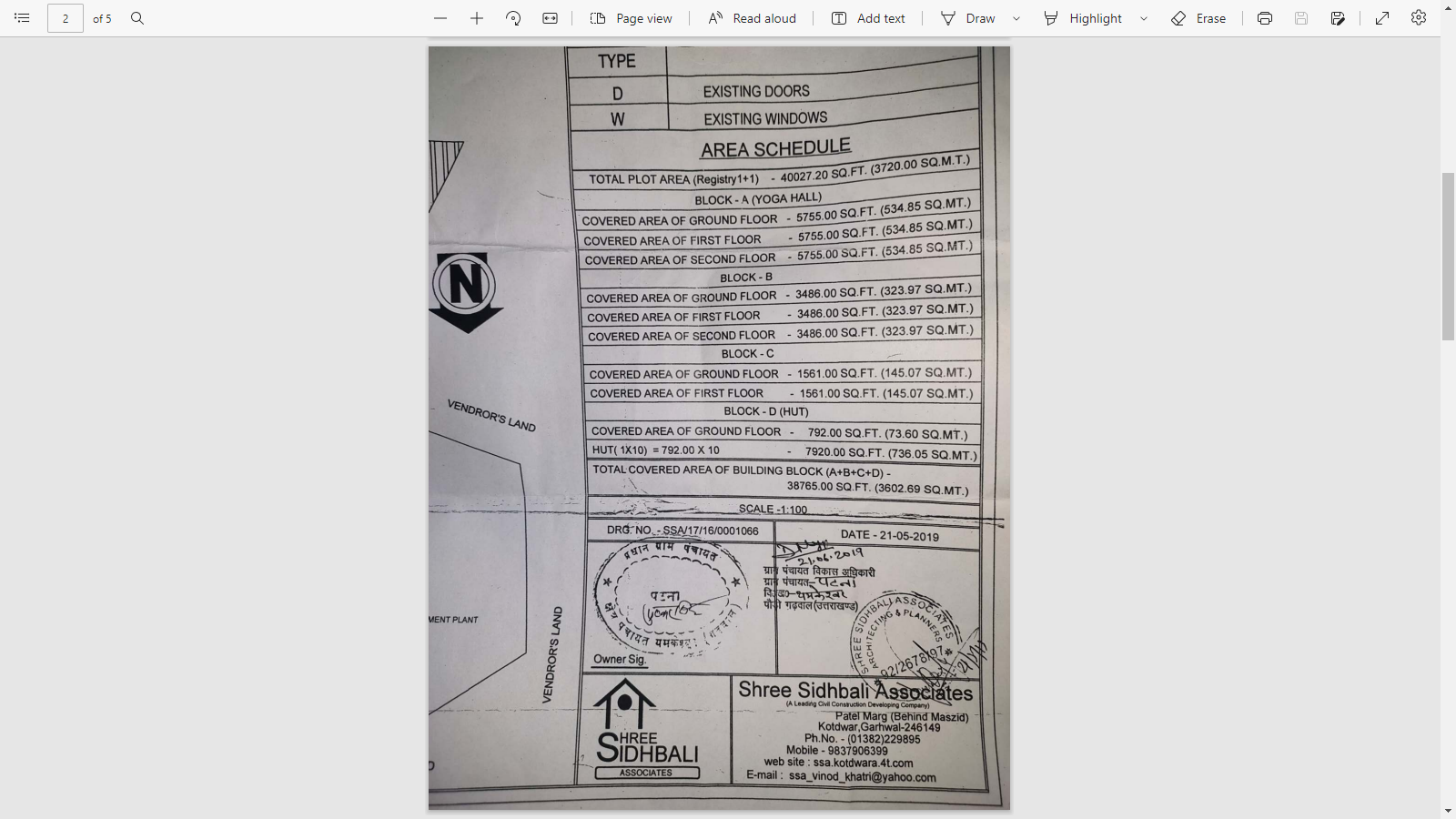
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| **PART D** | **PHOTOGRAPHS** |

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**Sanction Plan:**



**Cost Estimation:**

