**File No.: VIS(2022-23)-PL701-590-967 Dated: 19/07/2023**

**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 Estimation | | 14th March 2023 | |
|  | | Date of Report | | 19th June 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.* | |
| **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 approved Sanction Plan, the total land area of project Phase-II 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 some building were 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 Sq. mtr. (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 extended building 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 per observation made during site visit, the construction of building was not executed as per approved sanction plan. The reason for the same was informed that due to land slide during excavation and low soil stability, company was forced to construct the building at different area.

Site is approached from Kandi Marg near to Garur Chatti. While coming up to the subject property, the whole site is partitioned into two phases, one is extended phase and the second one is existing phase. We could not find the road which was shown in key plan of extended building plan. However, we could find only building block-B as per the extended building plan. There is still a deviation of usage as on site as M/s Jai Group is intended to use this admin block as Yoga Hall and similar activity.

At site we could found mix of Old & New Construction and Blocks were not constructed as per extended building plan. As per observation and information received during the site visit, company didn’t construct the blocks in the prescribed location within the area as indicated in the extended building plan. Only G+2 RCC structure was found within the area as indicated in the extended building plan which was said to be Block-B as Yoga Hall/Admin Building. As per Email dated 22nd March 2023 & instruction given by the bank, the estimation of the cost is given only for the building constructed in the specified area as per approved sanction plan. Thus, we have apprised the said “Block-B” in our progress report.

Details building along with covered area as per approved extended building plan and actual construction on-site visit are tabulated below: -

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Building Name** | **Floors** | | **Built-up Area (In sqm)** | | **Remarks** |
| **As per sanction plan** | **As per actual** | **As per sanction plan** | **As per actual** |
| Block-A | G+2 | Not Considered | 1604.55 | - | This block was not found in the prescribed location. Hence, it was not considered. |
| Block-B | G+2 | G+2 | 971.91 | 717.94 | Block-B G+2 approved as Reception Area, Waiting Hall, library Hall and offices. However, only Yoga Hall on Ground & First floor is constructed and Second floor is under-construction. We have mentioned all the halls as Yoga Halls as this was intended for Yoga Halls. |
| Block-C | G+1 | Not Considered | 290.14 | - | This block was not found in the prescribed location. Hence, it was not considered. |
| Block-D (Hut) | G | Not Considered | 736.05 | - | This block was not found in the prescribed location. Hence, it was not considered. |
| **Total** | | | **3602.69** | **717.94** |  |

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** | **Tower-D**  **(10 Huts)** |
| 1 | Cutting, Filling and Levelling | 15% | - | 100% | - | - |
| 3 | Footings | 5% | - | 100% | - | - |
| 4 | Slab Casting | 25% | - | 100% | - | - |
| 5 | Common Staircase, lift and lobby etc. | 2% | - | 33% | - | - |
| 7 | Brickwork | 6% | - | 33% | - | - |
| 9 | Plaster | 5% | - | 33% | - | - |
| 10 | Flooring | 10% | - | 33% | - | - |
| 11 | MEP Services | 10% | - | 17% | - | - |
| 12 | Door/ Window | 10% | - | 17% | - | - |
| 13 | Finishing | 12% | - | 0% | - | - |
| **Completion status (in %)** | | **100%** |  | **56%** | **-** |  |
| **Average Completion Status (in %)** | |  | **11%** | | | |

**Observations and Remarks**

**Block – A (Yoga Hall)**

* This block was not found in the prescribed location. Hence, it was not considered.

**Block– B**

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

**Block– C**

* This block was not found in the prescribed location. Hence, it was not considered.

**Block– D**

* This block (10 nos. of Huts) was not found in the prescribed location. Hence, it was not considered.

Therefore, as per the observations made during the site visit, it is assumed that the physical progress extended building is approx. 11% 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-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 assumed to be in range of Rs. 750/- to Rs. 1400/- per sq. ft. depending upon floor & construction status. |
| 1st | Complete | 3,487 |
| 2nd | Under-Constriction | 753 |
| Land development | - | In-progress |  | 75,73,705 | 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 i.e. Rs. 94,67,132/-. |
| **Total** | | | **15,091** | **1,58,10,684** |  |

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

* As per our analysis, the total expenditure on construction of building is Rs. 1,58,10,684/-
* It is assumed that the average basic construction cost of such type of structures/block is in the range of Rs. 750/- to Rs. 1400/- per sq. ft.
* As per our assessment approx. 11% 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: 19th June 2023** | **Date: 19th June 2023** |

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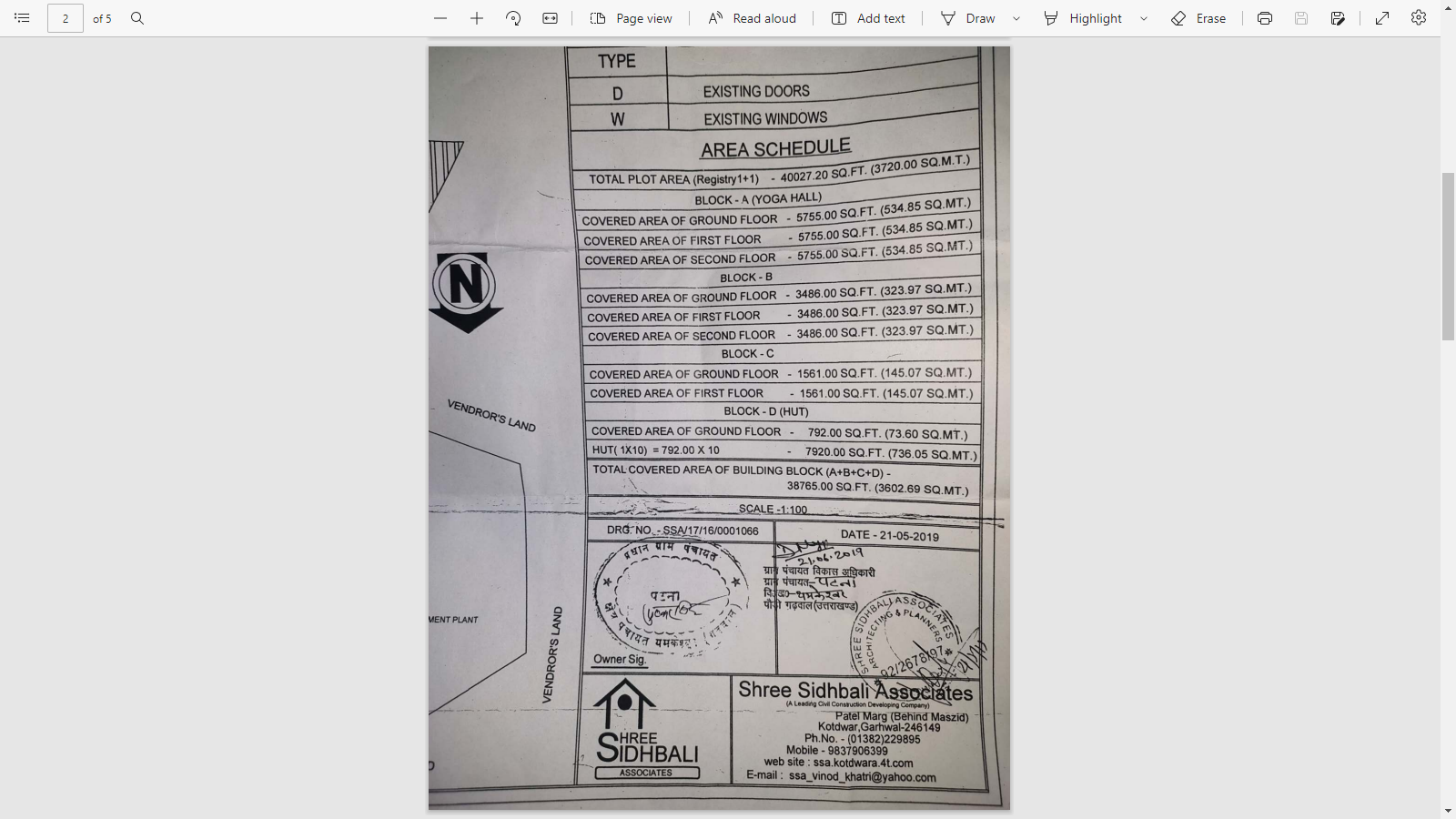
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| **PART D** | **PHOTOGRAPHS** |

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| Z:\In Progress Files\Abhinav Chaturvedi\VIS(2022-23)-PL701-590-967\SiteImage\c_TimePhoto_20230306_155355.jpg  Stairs | Z:\In Progress Files\Abhinav Chaturvedi\VIS(2022-23)-PL701-590-967\SiteImage\c_TimePhoto_20230306_153505.jpg  Retaining Wall |
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**Sanction Plan:**



**Cost Estimation:**

