#### PROFORMA INVOICE

Invoice No. Dated Vastukala Consultants (i) Pvt Ltd Ackruti Star, 1st Floor, 121, PG-536/23-24 11-May-23 Delivery Note Mode/Terms of Payment Central Road, MIDC, Andheri (E), Mumbai - 400 093 AGAINST REPORT GSTIN/UIN: 27AADCV4303R1ZX Reference No. & Date. Other References State Name: Maharashtra, Code: 27 E-Mail: accounts@vastukala.org Buver's Order No. Dated Buyer (Bill to) STATE BANK OF INDIA - HLST BKC Dispatch Doc No. Delivery Note Date HOME LOAN SALES 31259 / 2300539 Project Approval Cell. Dispatched through Destination Local Head Office, Synergy, 5th Floor, C-6, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Terms of Delivery

Particulars GST SI HSN/SAC Amount Rate No. 18 % **VALUATION FEE** 997224 10.500.00 (Technical Inspection and Certification Services) **CGST** 945.00 SGST 945.00

Amount Chargeable (in words)

GSTIN/UIN

State Name

E. & O.E

₹ 12,390.00

#### Indian Rupee Twelve Thousand Three Hundred Ninety Only

: 27AAACS8577K2ZO : Maharashtra, Code: 27

HSN/SAC	Taxable	Cen	tral Tax	Sta	ate Tax	Total Tax Amount
	Value	Rate	Amount	Rate	Amount	
997224	10,500.00	9%	945.00	9%	945.00	1,890.00
Total	10,500.00		945.00		945.00	1,890.00

Tax Amount (in words): Indian Rupee One Thousand Eight Hundred Ninety Only

Remarks:

"Viceroy Prive", Proposed Residential Building No. 2 on Plot Bearing C. T. S. No. 809A/1/1/6, 809A/1/1/7, 809/A /1/1/8, 809A/1/1/9 & 809A/1/1/10 of Village - Poisar, Dattani Park, Thakur Village Road, Kandivali (East), Mumbai, PIN Code - 400 101, State - Maharashtra, Country - India - M/s. Simba Properties LLP (Project Valuation)

Company's PAN

: AADCV4303R

Declaration

NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE. MSME Registration No. - 27222201137

Company's Bank Details

Bank Name

: State Bank of India

A/c No. 32632562114

Total

Branch & IFS Code: MIDC Andheri (E) & SBIN0007074



UPI Virtual ID : vastukala@icici-

for Vastukala Consultants (I) Pvt Ltd

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





## **MASTER VALUATION REPORT**



Details of the property under consideration:

Name of Project: "Viceroy Prive"

"Viceroy Prive", Proposed Residential Building No. 2 on Plot Bearing C. T. S. No. 809A/1/1/6, 809A/1/1/7, 809/A/1/1/8, 809A/1/1/9 & 809A/1/1/10 of Village - Poisar, Dattani Park, Thakur Village Road, Kandivali (East), Mumbai, PIN Code – 400 101, State - Maharashtra, Country - India

Latitude Longitude: 19°12'47.5"N 72°52'19.0"E

## Valuation Done for: State Bank of India

Home Loans Sales, Project Approval Cell, Local Head Office, "Synergy", 5th Floor, C-6, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 State - Maharashtra, Country - India



 Regd. Office: 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA
 TeleFax: +91 22 28371325/24

mumbai@vastukala.org

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: State Bank of India / HLS Branch / Viceroy Prive / (31259/2300539)

Page 2 of 34

Vastu/SBI/Mumbai/05/2023/31259/2300539

11/11-159-V Date: 11.05.2023

# MASTER VALUATION REPORT OF "Vicerov Prive"

"Viceroy Prive", Proposed Residential Building No. 2 on Plot Bearing C. T. S. No. 809A/1/1/6, 809A/1/1/7, 809/A/1/1/8, 809A/1/1/9 & 809A/1/1/10 of Village - Poisar, Dattani Park, Thakur Village Road, Kandivali (East), Mumbai, PIN Code - 400 101, State - Maharashtra, Country - India

Latitude Longitude: 19°12'47.5"N 72°52'19.0"E

#### NAME OF DEVELOPER: M/s. Simba Properties LLP

Pursuant to instructions from State Bank of India, Home Loan Sales, Project Approval Cell, BKC, Mumbai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **05th May 2023** for approval of Advance Processing Facility.

#### 1. Location Details:

The property is situated at "Viceroy Prive", Proposed Residential Building No. 2 on Plot Bearing C. T. S. No. 809A/1/1/6, 809A/1/1/7, 809/A/1/1/8, 809A/1/1/9 & 809A/1/1/10 of Village - Poisar, Dattani Park, Thakur Village Road, Kandivali (East), Mumbai, PIN Code – 400 101, State - Maharashtra, Country - India. It is about 3.3 Km. travel distance from Kandivali Railway Station of Western Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is higher class & developed.

#### 2. Developer Details:

LP	N.	Name of builder		
RERA Project Number	3	Project Registration Number		
P51800049560				
LP	N	Register office address		
, 13th Floor, "Free Press House"				
ss Journal Marg, Mumbai, PIN Code htra, Country - India	ink 14	Think.		
•	<u>C</u>	Contact Numbers		
lobile No. 8657622435)	S	E – mail ID		
	<u>c</u>			
	<u>C</u>			

#### 3. Boundaries of the Property:

Direction	Particulars	
On or towards North	Viceroy Savana Under Construction Building	
On or towards South	Play Ground & Road	S CONTRACTOR OF THE PARTY OF TH
On or towards East	Road & Viceroy Court Building	
On or towards West	Internal Road	Charles of Engineers (1)  1EV Committee
		Troop, phone



 Regd. Office: 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA
 TeleFax: 491 22 28271325/24

TeleFax: +91 22 28371325/24
mumbai@vastukala.org

#### Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,

#### The Branch Manager, State Bank of India

Home Loans Sales, Project Approval Cell, Local Head Office, "Synergy", 5th Floor, C-6, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, State - Maharashtra, Country - India

#### VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

	Gen	eral						
1.	Purp	ose for which the valuation is made		As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.				
2.	a)	Date of inspection		05.05.2023				
	b)	Date on which the valuation is made		11.05.2023				
3.	List	of documents produced for perusal						
	1.	Copy of Legal Title Certificate date 23.01.2023 is:	sued by A	dv. M/s. M. T. Miskita & Company				
		Cyrus Mody (the Second Part)	7	Viceroy Properties LLP (the First Part) AND Mr.				
	I	Copy of LLP Agreement date 05.09.2018 b/w. Vio and style of M/s. Simba Properties LLP	eroy Prop	perties LLP AND Mr. Cyrus Mody under the name				
		Copy of Affidavit Cum Declaration of M/s. Simba Prive date 22.03.2023	Propertie	es LLP promoter of the proposed project Viceroy				
		<ol> <li>Copy of Certificate of Percentage of Completion of Construction Work date 01.12.2022 issued by Eng. Ketan H. Mehta</li> </ol>						
		Copy of Electricity Bill Consumer No. (CA No.) 90 Properties LLP	000 0108	1414 date 03.02.2023 in the name of M/s. Simba				
		Copy of MAHARERA Registration Certificate of Estate Regulatory Authority date 15.02.2023. Las		No. P51800049560 issued by Maharashtra Real date 08.02.2023				
	8.	Copy of CA Certificate date 23.03.2023 issued by	CA Radh	ey Shyam Agarwal				
		9. Copy of Achitect Certificate date 01.12.2022 issued by Arct. Ketan H. Mehta (As per RERA Certificate)						
		Certificate)		Yogesh Arvind Jain (Centre Line) (As per RERA				
		Certificate date 10.06.2022 issued by MCGM		struction of High -rise residential building no. 2				
	12. Copy of Commencement Certificate No. P-10225 / 2022 (809/A/1/1/8, 809/A/1/1/9 & 809/A/1/1/10) / Ward / Poisar R / S /CC / 1 / NEW date 28.05.2022 issued by Municipal Corporation of Greater Mumba							
-	This C.C. is granted for work upto top of Basement for Wing - A and upto plinth level for Wing - Bas possible approved IOD plans date 11.11.2022. This C.C. is valid upto 30.11.2023.							
		This C.C. is re-endorsed upto plinth level and further extended for work upto top of 4th Podium Level only of Wing - A as per approved amended plans date 27.03.2023. This C.C. is valid upto 23.04.2024.						





- 13. Copy of Amended Plan Approval Letter No. P-10225 / 2022 (809/A/1/1/8, 809/A/1/1/9 & 809/A/1/1/10) / R / S Ward / Poisar R / S / 337 / 1 / Amend date 27.03.2023 issued by Municipal Corporation of Greater Mumbai
- 14. Copy of Approved Plan No. P-10225 / 2022 (809/A/1/1/8, 809/A/1/1/9 & 809/A/1/1/10) / R / S Ward / Poisar R / S / 337 / 1 / NEW date 27.03.2023 issued by Municipal Corporation of Greater Mumbai (Number of Copies Eleven Sheet No. 1 to 9)

#### Approved upto:

Building No. /	Number of Floors
Wing	
2/A	Basement + Stilt + 1st to 4th floors (Podiums) + 1st to 11th Upper floors.

15. Copy of Concession Plan date 22.07.2022

	15. Copy of Concession Plan date 22.07.2022		
	Project Name (with address & phone nos.)	·	"Viceroy Prive", Proposed Residential Building No. 2 on Plot Bearing C. T. S. No. 809A/1/1/6, 809A/1/1/7, 809/A/1/1/8, 809A/1/1/9 & 809A/1/1/10 of Village - Poisar, Dattani Park, Thakur Village Road, Kandivali (East), Mumbai, PIN Code – 400 101, State - Maharashtra, Country - India
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)		M/s. Simba Properties LLP  Office No. 135 to 137, 13th Floor, "Free Press House", Nariman Point, Free Press Journal Marg, Mumbai, PIN Code - 400 021, State - Maharashtra, Country - India  Contact Person: Snehal Vichare (CRM - Mobile No. 8657622435)
5.	Brief description of the property (Including Leasehold / freehold etc.)	8	

About "Viceroy Prive" Project: Viceroy PRIVÉ is set to become a prominent landmark for those seeking a priv ate and luxurious lifestyle

- Iconic 34 storey luxury residential tower with two bespoke residences per floor.
- Sprawling room width sundecks in the living/dining and 2 mast er bedrooms.
- Multilevel car parking with EV charging points for each residence.
- Stunning views of the Sanjay Gandhi N ational Park to the E ast and mesmerising city views to the West.
- Grand apartment entrance foyer with puja niche.

#### TYPE OF THE BUILDING

Building No.	Number of Floors
/ Wing	
2 / A	Proposed Basement + Stilt + 1st to 4th floors (Podiums) + 1st to 34th Upper floors as per information provided by builder. The building permission as on date is received till Basement + Stilt + 1st to 4th floors (Podiums) + 1st to 11th Upper floors.

#### LEVEL OF COMPLETEION:

Building No.	Present stage of Construction	Percentage of work completion	
/ Wing			





		2/A	Foundation work is co	mpleted.	05%
	DATE	OF COMPLETI	ON & FUTURE LIFE:		
				December -	- 2027 (As per MAHARERA Certificate)
			-		,
	PRO	POSED PROJEC	ASSESSED THE		
	1	THE RESERVE AND PERSONS ASSESSED.	oring for living, dining, bedroo	THE REAL PROPERTY.	chen.
	>		platform with Stainless Steel S		
	>		aluminum sliding windows with		
	A		len flush doors with Safety doo	or	
	A	Concealed wirin	*		
	2	Concealed plum Garden	oing	HS (CP)	
	the state of the s	Fitness Centre	SUMMER THE STREET	12 7	ar a san
	-	Yoga & Meditati	on Zone		
		Modern Gymnas			A STATE OF THE PARTY OF THE PAR
		Children's Play			
	10000	Library and indo		155.54	
	-	The second secon	multipurpose c ourt		
		Kids play area		Total Inch	
		Jogging track	7.1		
	>	Swimming pool		distribution of the	
	A	Banquet space v	with spillover lawn		a
6.	Locat	ion of property		7 (3)	
	a)	Plot No. / Sur	vey No.	1	C. T. S. No. 809A/1/1/6, 809A/1/1/ 809/A/1/1/8, 809A/1/1/9 & 809A/1/1/10
	b)	Door No.	1/2	/	Not applicable
	(c)	C. T.S. No. / \	/illage	1	C. T. S. No. 809A/1/1/6, 809A/1/1/ 809/A/1/1/8, 809A/1/1/9 & 809A/1/1/10 of Village - Poisar
	d)	Ward / Taluka	1/2	1:	R/ S -Ward
	e)	Mandal / Distr			Mumbai Suburban District
7.	Posta	l address of the p	property	oto:	"Viceroy Prive", Proposed Residentia
		,	THIR. ITHOV	ult.	Building No. 2 on Plot Bearing C. T. S. No.
					809A/1/1/6, 809A/1/1/7, 809/A/1/1/8
					809A/1/1/9 & 809A/1/1/10 of Village - Poisa
					Dattani Park, Thakur Village Road, Kandiva
					(East), Mumbai, PIN Code - 400 101, State
					Maharashtra, Country - India
8.	City /	Town			Kandivali (East), Mumbai
	-	ential area		:	Yes
		nercial area			No
		trial area		:	No
9.		ification of the are		· ·	
J.			<u>-</u>		Higher Class
_		n / Middle / Poor	/ Durol	:	Higher Class
	li) Urb	an / Semi Urban	/ Ruidi	:	Urban





10.	Coming under Corporation limit / Village Panchayat / Municipality				Municipal Corporation of Greater Mumbai			
11.	enactments (e.g.	d under any State / , Urban Land Ceiling / a/ scheduled area / cantol	Act) or notified	: No				
12.	In Case it is Agric	cultural land, any conversion	on to house site :	: N.A.				
13.	Boundaries of the property	As per MAHAR	ER/	A	As per Site			
	North	CTS No. 809A/1/1/7	CTS No. 809A/1/	1/7	Viceroy Savar Building	na Under Construction		
	South	MCGM Play Ground	MCGM Play Grou	ınd	Play Ground &	Road		
	East	Viceroy Court Building	Viceroy Court Bui	ildin	g Road & Viceroy	/ Court Building		
	West	13.00 Mtr. D.P. Road	13.00 Mtr. D.P. R	oad	Internal Road			
14.1	Dimensions of	the site			N. A. as the land is in	regular in shape		
		1			Α	В		
		1			As per the Deed	Actuals		
	North	North			-	-		
	South	South				-		
	East				-	-		
	West				1 -	-		
14.2	Latitude, Long	tude & Co-ordinates of pro	operty	:	19°12'47.5"N 72°52'	19.0"E		
14.	Extent of the s	ite		/	2051.30 Sq. M. (As per 0 Sq. M. (As per RERA ble attached to the report			
15.	Extent of the s	site considered for Valuat	ion (least of 14A&	C	Total Plot area - 12051.30 Sq. M. (As per Approved Plan)  Plot area - 21200.00 Sq. M. (As per RERA Site)			
16		pied by the owner / tena ow long? Rent received pe		:	N.A. Building Constru	uction work is in progress		
II		STICS OF THE SITE						
1.	Classification of			:	Higher Class			
2.	<u> </u>	of surrounding areas		:	Good			
3.		equent flooding/ sub-merg		:	No			
4.		ne Civic amenities like Sch	nool, Hospital, Bus	]:	All available near by			
	Stop, Market e				Diele			
5.		vith topographical condition	ns		Plain			
6. 7.	Shape of land  Type of use to which it can be put				Irregular  For residential purpose			
8.	<del></del>				For residential purpose			
0.	Any usage restriction				Residential			





9.	Is plot in town planning approved layout?	:	Copy of Approved Plan No. P-10225 / 2022 (809/A/1/1/8, 809/A/1/1/9 & 809/A/1/1/10) / R / S Ward / Poisar R / S / 337 / 1 / NEW date 27.03.2023 issued by Municipal Corporation of Greater Mumbai (Number of Copies - Eleven - Sheet No. 1 to 9)  Approved upto:  Building Number of Floors No. /		
			Wing		
			Basement + Stilt + 1st to 4th floors (Podiums) + 1st to 11th		
			Upper floors.		
10.	Corner plot or intermittent plot?	i	Intermittent		
11.	Road facilities	;	Yes		
12.	Type of road available at present	:	B. T. Road		
13.	Width of road – is it below 20 ft, or more than 20 ft.	:	13.00 Mtr. D.P. Road		
14.	Is it a Land – Locked land?	:	No		
15.	Water potentiality	i.	Municipal Water supply		
16.	Underground sewerage system	1	Connected to Municipal sewer		
17.	Is Power supply is available in the site	19	Yes		
18. 19.	Advantages of the site  Special remarks, if any like threat of acquisition of	:	Located in developed area		
	land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from seacost / tidal level must be incorporated)  A (Valuation of land)				
1	Size of plot	1	Total Plot area 12051 20 Ca M (As per		
1	Size of plot		Total Plot area - 12051.30 Sq. M. (As per Approved Plan) Plot area - 21200.00 Sq. M. (As per RERA Site)		
	North & South	0	regte		
	East & West	-			
2	Total extent of the plot	:	As per table attached to the report		
3	Prevailing market rate ( Along With details / reference of at	:	As per table attached to the report		
	least two latest deals / transactions with respect to		Details of recent transactions/online listings		
	adjacent properties in the areas)		are attached with the report.		
4	Guideline rate obtained from the Register's Office (an		₹ 1,76,080.00 per Sq. M. for Residential		
	evidence thereof to be enclosed)		₹ 82,130.00 per Sq. M. for Land		
5	Assessed / adopted rate of valuation	:	As per table attached to the report		
6	Estimated value of land	:	As per Approved Plan		
		6	Land Area Rate in Value in (₹)		
			in Sq. M. Sq. M. 12051.30 82130 98,97,73,269.00		
			As per RERA Site		





					Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	
					21200.00	82130	174,11,56,000.00	
Part -	B (Valuation of Build	<u> </u>						
1	Technical details of t			:				
	a) Type of Building (Residential / Commercial / Industrial)			:	: Residential			
	b) Type of construction (Load bearing / RCC / Steel Framed)				N.A. Building	g Constructio	on work is in progress	
	c) Year of construc	ction		:	N.A. Building	g Construction	on work is in progress	
	d) Number of floors and height of each floor including basement, if any				(B)			
	Building No. 7 Wing		Num	ber	of Floors			
	2/A i	information	asement + Stilt + 1st to 4th fl provided by builder. The t + Stilt + 1st to 4th floors (Po	build	ding permission	on as on da	ite is received till	
	e) Plinth area floor-wise			:	As per table	attached to	o the report	
	f) Condition of the building							
	i) Exterior – Excellent, Good, Normal, Poor				N.A. Buildi progress	ing Constru	uction work is in	
	,		od, Normal, Poor	:	N.A. Buildi progress		uction work is in	
	g) Date of issue ar	nd validity o	f layout of approved map	:	(809/A/1/1/8	, 809/A/1/1/9	No. P-10225 / 2022 8 & 809/A/1/1/10) / R 337 / 1 / NEW date	
	h) Approved map / plan issuing authority			/	27.03.2023	lunicipal Corporation umber of Copies		
					Building No. /	. Numl	ber of Floors	
		Inir	k.Innovate	. C	Wing 2/A		+ Stilt + 1 <sup>st</sup> to 4 <sup>th</sup> diums) + 1 <sup>st</sup> to 11 <sup>th</sup> rs.	
	i) Whether genuin / plan is verified		uthenticity of approved map	1	Yes			
	j) Any other com- authentic of app		our empanelled valuers on	:	No.			

#### Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Construction work is in progress





	Page	9	of	3
--	------	---	----	---

3.	Superstructure	:	Proposed as per IS Code requirements			
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed			
5.	RCC Works	:	N.A. Building Construction work is in progress			
6.	Plastering	:	N.A. Building Construction work is in progress			
7.	Flooring, Skirting, dado	:	N.A. Building Construction work is in progress			
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress			
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress			
10.	Drainage	:	Proposed			
2.	Compound Wall	:				
	Height	:	N.A. Building Construction work is in progress			
	Length					
	Type of construction	:				
3.	Electrical installation	:	N.A. Building Construction work is in progress			
	Type of wiring	:				
	Class of fittings (superior / ordinary / poor)	:				
	Number of light points	:	: N.A. Building Construction work is in progress			
	Fan points	:				
	Spare plug points	:				
	Any other item	:	-/			
4.	Plumbing installation					
	a) No. of water closets and their type	:				
	b) No. of wash basins	\$	1 9			
	c) No. of urinals	:	N.A. Ruilding Construction work is in progress			
	d) No. of bath tubs		N.A. Building Construction work is in progress			
	e) Water meters, taps etc.	ź	4			
	f) Any other fixtures	;				

#### CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

Pr	oposed as per site information	As per Approved Plan  Copy of Approved Plan No. P-10225 / 2022 (809/A/1/1/8, 809/A/1/1/9 & 809/A/1/1/10) / R / S Ward / Poisar R / S / 337 / 1 / NEW date 27.03.2023 issued by Municipal Corporation of Greater Mumbai  Approval upto:				
Building / Wing	Number of Floors					
2/A	Proposed Basement + Stilt + 1st to 4th floors (Podiums) + 1st to 34th Upper floors,					
_		Building / Wing	Number of Floors			
		2/A	Basement + Stilt + 1 <sup>st</sup> to 4 <sup>th</sup> floors (Podiums) + 1 <sup>st</sup> to 11 <sup>th</sup> Upper floors.			

We have done the valuation of entire proposed construction, however the Market Values of the flats assessed in the reports which are not yet sanctioned are realized only after the approval of said plans by Competent Authority i.e. Municipal Corporation of Greater Mumbai we have given the separate valuation of approved and proposed construction given by Builder & Brochure only.





Sr. No.	Flat No.	No. 2, Floor No.	Comp.	RERA Carpet Area in Sq. ft	As per Plan Deck Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Total Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (including Parking, GST & Other Charges) in \$\footnote{\chi}\$	Expected Rent per month (After Completion)
1	101	1	4 BHK	2042	260	2302	2532	34300	7,89,58,600.00	8,68,54,460.00	181000
2	201	2	4 BHK	2042	260	2302	2532	34380	7,91,42,760.00	8,70,57,036.00	181500
3	202	2	4 BHK	2042	260	2302	2532	34380	7,91,42,760.00	8,70,57,036.00	181500
4	301	3	4 BHK	2042	260	2302	2532	34460	7,93,26,920.00	8,72,59,612.00	182000
5	302	3	4 BHK	2042	260	2302	2532	34460	7,93,26,920.00	8,72,59,612.00	182000
6	401	4	4 BHK	2042	260	2302	2532	34540	7,95,11,080.00	8,74,62,188.00	182000
7	402	4	4 BHK	2042	260	2302	2532	34540	7,95,11,080.00	8,74,62,188.00	182000
8	501	5	4 BHK	2042	260	2302	2532	34620	7,96,95,240.00	8,76,64,764.00	182500
9	502	5	4 BHK	2042	260	2302	2532	34620	7,96,95,240.00	8,76,64,764.00	182500
10	601	6	4 BHK	2042	260	2302	2532	34700	7,98,79,400.00	8,78,67,340.00	183000
11	602	6	4 BHK	2042	260	2302	2532	34700	7,98,79,400.00	8,78,67,340.00	183000
12	701	7	4 BHK	2042	260	2302	2532	34780	8,00,63,560.00	8,80,69,916.00	183500
13	702 /802	7&8	5 BHK	2821	349	3170	3487	34780	11,02,52,600.00	12,12,77,860.00	252500
14	801	8	4 BHK	2042	260	2302	2532	34860	8,02,47,720.00	8,82,72,492.00	184000
15	901	9	4 BHK	2042	260	2302	2532	34940	8,04,31,880.00	8,84,75,068.00	184500
16	902	9	4 BHK	2042	260	2302	2532	34940	8,04,31,880.00	8,84,75,068.00	184500
17	1001	10	4 BHK	2042	260	2302	2532	35020	8,06,16,040.00	8,86,77,644.00	184500
18	1002	10	4 BHK	2042	260	2302	2532	35020	8,06,16,040.00	8,86,77,644.00	184500
19	1101	11	4 BHK	2042	260	2302	2532	35100	8,08,00,200.00	8,88,80,220.00	185000
20	1102	11	4 BHK	2042	260	2302	2532	35100	8,08,00,200.00	8,88,80,220.00	185000
	1 1 2	Total		41619	5289	46908	51599		1,62,83,29,520.00	1,79,11,62,472.00	

1b) Building No. 2. A- Wing (Proposed Inventory):

Sr. No.	Flat No.	Floor No.	Comp.	As per Builder RERA Carpet Area in Sq. ft.	As per Draft Plan Deck Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Total Area in ₹	Realizable Value I Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (including Parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹
21	1201	12	4 BHK	2042	260	2302	2532	35180	8,09,84,360.00	8,90,82,796.00	185500
22	1202	12	4 BHK	2042	260	2302	2532	35180	8,09,84,360.00	8,90,82,796.00	185500
23	1301	13	4 BHK	2042	260	2302	2532	35260	8,11,68,520.00	8,92,85,372.00	186000
24	1302	13	4 BHK	2042	260	2302	2532	35260	8,11,68,520.00	8,92,85,372.00	186000
25	1401	14	4 BHK	2042	260	2302	2532	35340	8,13,52,680.00	8,94,87,948.00	186500
26	1402 /1502	14 & 15	5 BHK	2821	349	3170	3487	35340	11,20,27,800.00	12,32,30,580.00	256500
27	1501	15	4 BHK	2042	260	2302	2532	35420	8,15,36,840.00	8,96,90,524.00	187000
28	1601	16	4 BHK	2042	260	2302	2532	35500	8,17,21,000.00	8,98,93,100.00	187500





Sr. No.	Flat No.	Floor No.	Comp.	As per Builder RERA Carpet Area in Sq. ft.	As per Draft Plan Deck Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Total Area in ₹	Realizable Value / Fair Market Value as on date in T	Final Realizable Value after completion of flat (including Parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹
29	1602	16	4 BHK	2042	260	2302	2532	35500	8,17,21,000.00	8,98,93,100.00	187500
30	1701	17	4 BHK	2042	260	2302	2532	35580	8,19,05,160.00	9,00,95,676.00	187500
31	1702	17	4 BHK	2042	260	2302	2532	35580	8,19,05,160.00	9,00,95,676.00	187500
32	1801	18	4 BHK	2042	260	2302	2532	35660	8,20,89,320.00	9,02,98,252.00	188000
33	1802	18	4 BHK	2042	260	2302	2532	35660	8,20,89,320.00	9,02,98,252.00	188000
34	1901	19	4 BHK	2042	260	2302	2532	35740	8,22,73,480.00	9,05,00,828.00	188500
35	1902	19	4 BHK	2042	260	2302	2532	35740	8,22,73,480.00	9,05,00,828.00	188500
36	2001	20	4 BHK	2042	260	2302	2532	35820	8,24,57,640.00	9,07,03,404.00	189000
37	2002	20	4 BHK	2042	260	2302	2532	35820	8,24,57,640.00	9,07,03,404.00	189000
38	2101	21	4 BHK	2042	260	2302	2532	35900	8,26,41,800.00	9,09,05,980.00	189500
39	2102 / 2202	21 & 22	5 BHK	2821	349	3170	3487	35900	11,38,03,000.00	12,51,83,300.00	261000
40	2201	22	4 BHK	2042	260	2302	2532	35980	8,28,25,960.00	9,11,08,556.00	190000
41	2301	23	4 BHK	2042	260	2302	2532	36060	8,30,10,120.00	9,13,11,132.00	190000
42	2302	23	4 BHK	2042	260	2302	2532	36060	8,30,10,120.00	9,13,11,132.00	190000
43	2401	24	4 BHK	2042	260	2302	2532	36140	8,31,94,280.00	9,15,13,708.00	190500
44	2402	24	4 BHK	2042	260	2302	2532	36140	8,31,94,280.00	9,15,13,708.00	190500
45	2501	25	4 BHK	2042	260	2302	2532	36220	8,33,78,440.00	9,17,16,284.00	191000
46	2502	25	4 BHK	2042	260	2302	2532	36220	8,33,78,440.00	9,17,16,284.00	191000
47	2601	26	4 BHK	2042	260	2302	2532	36300	8,35,62,600.00	9,19,18,860.00	191500
48	2602	26	4 BHK	2042	260	2302	2532	36300	8,35,62,600.00	9,19,18,860.00	191500
49	2701	27	4 BHK	2042	260	2302	2532	36380	8,37,46,760.00	9,21,21,436.00	192000
50	2702	27	4 BHK	2042	260	2302	2532	36380	8,37,46,760.00	9,21,21,436.00	192000
51	2802 / 2902	28 & 29	5 BHK	2995	353	3348	3683	36460	12,20,68,080.00	13,42,74,888.00	279500
52	2802	28	4 BHK	2042	260	2302	2532	36460	8,39,30,920.00	9,23,24,012.00	192500
53	2901	29	4 BHK	2042	260	2302	2532	36540	8,41,15,080.00	9,25,26,588.00	193000
54	3001	30	4 BHK	2042	260	2302	2532	36620	8,42,99,240.00	9,27,29,164.00	193000
55	3002	30	4 BHK	2042	260	2302	2532	36620	8,42,99,240.00	9,27,29,164.00	193000
56	3101	31	4 BHK	2042	260	2302	2532	36700	8,44,83,400.00	9,29,31,740.00	193500
57	3102	31	4 BHK	2042	260	2302	2532	36700	8,44,83,400.00	9,29,31,740.00	193500
58	3201	32	4 BHK	2042	260	2302	2532	36780	8,46,67,560.00	9,31,34,316.00	194000
59	3202	32	4 BHK	2042	260	2302	2532	36780	8,46,67,560.00	9,31,34,316.00	194000
60	3301	33	4 BHK	2042	260	2302	2532	36860	8,48,51,720.00	9,33,36,892.00	194500
61	3302	33	4 BHK	2042	260	2302	2532	36860	8,48,51,720.00	9,33,36,892.00	194500





Sr. No.	Flat No.	Floor No.	Comp.	As per Builder RERA Carpet Area in Sq. ft.	As per Draft Plan Deck Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Total Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (including Parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹
62	3401	34	4 BHK	2042	260	2302	2532	36940	8,50,35,880.00	9,35,39,468.00	195000
63	3402	34	4 BHK	2042	260	2302	2532	36940	8,50,35,880.00	9,35,39,468.00	195000
		Total		90317	11451	101768	111945		3,66,99,61,120.00	4,03,69,57,232.00	

## **Summary of the Project:**

Particulars	Comp.	Total Number of Flats	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value After Completion in ₹
Approved	4 BHK - 19 5 BHK - 01	20	46908	51599	1,62,83,29,520.00	1,79,11,62,472.00
Proposed	4 BHK - 40 5 BHK - 03	43	101768	111945	3,66,99,61,120.00	4,03,69,57,232.00
T	otal	63	148676	163544	5,29,82,90,640.00	5,82,81,19,704.00

Particulars	<b>"一多財產品</b>	Market Value (₹) 5,29,82,90,640.00		
Realizable Value / Fair Market Value as on date in ₹				
Final Realizable Value After Completion in ₹	1. 1.	5,82,81,19,704.00		
Cost of Construction (Total Built up area x Rate) 163544 Sq. Ft. x ₹ 3000.00		49,06,32,000.00		

Project Name	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
Viceroy Prive	05	163544	49,06,32,000.00	2,45,31,600.00

	Think Inn	200	vata Croata
Part -	- C (Extra Items)	Y	Amount in ₹
1.	Portico	1:	
2.	Ornamental front door	1	
3.	Sit out / Verandah with steel grills	:	N.A. Building Construction work is in progress
4.	Overhead water tank	Ŀ	
5.	Extra sleel / collapsible gates	1	
	Total		,

Part -	- D (Amenities)	:	Amount in ₹
1.	Wardrobes	:	
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	N.A. Building Construction work is in progress
4.	Marble / ceramic tiles flooring	:	N.A. Building Constituction work is in progress
5.	Interior decorations	:	
6.	Architectural elevation works		





4. C.B. deposits, fittings etc.

Pavement Total

7. Paneling works	
8. Aluminum works	
Aluminum hand rails	
10. False ceiling	
Total	
Part – E (Miscellaneous)	: Amount in ₹
Separate toilet room	
Separate lumber room	N.A. Building Construction work in in progress
<ol><li>Separate water tank / sump</li></ol>	N.A. Building Construction work is in progress
4. Trees, gardening	:
Total	R
/	
Part – F (Services)	: Amount in ₹
Water supply arrangements	
Drainage arrangements	
3. Compound wall	: N.A. Bullding Construction work is in progress

Total abstract of the entire property

	Total abstract (	<u> </u>	ne entire property	
Part – A	Land	:	1	
Part - B	Building	:		
	Land development			
Part - C	Compound wall	:	As per table attached to the report	
Part - D	Amenities			
Part – E	Pavement	:		
Part – F	Services	:	/-	
Realizabl	e Value / Fair Market Value as on		₹ 5,29,82,90,640.00	
date in ₹				
Final Rea	lizable Value After Completion in ₹		₹ 5,82,81,19,704.00	

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 34,000 to ₹ 37,000.00 per Sq. Ft. on Carpet area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 34,300.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.



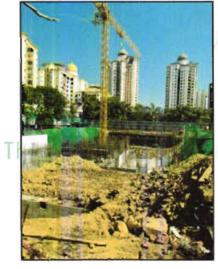
## **Actual Site Photographs**





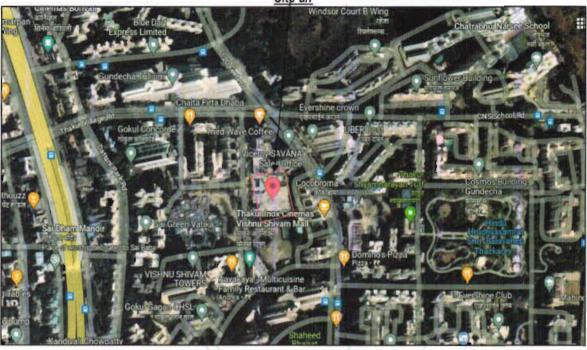


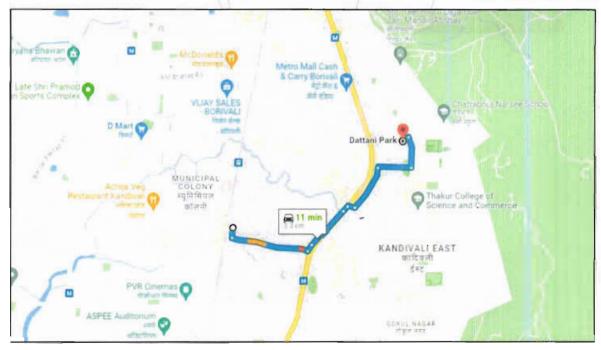




reate

## Route Map of the property Site u/r





Latitude Longitude: 19°12'47.5"N 72°52'19.0"E

Note: The Blue line shows the route to site from nearest Railway Station (Kandivali – 3.3 Km.)

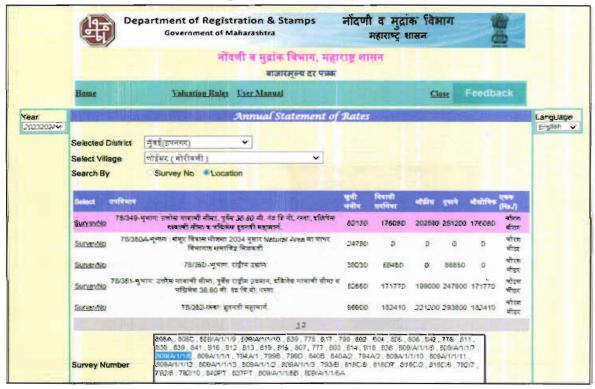






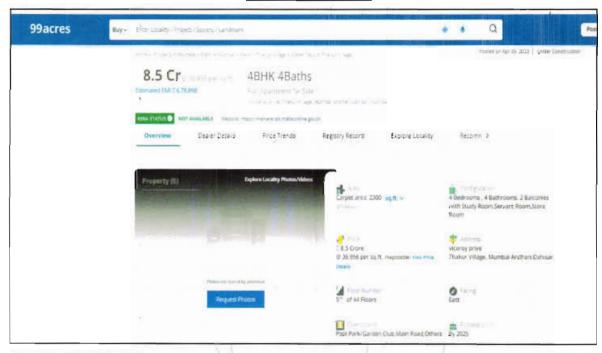
## Ready Reckoner Rate

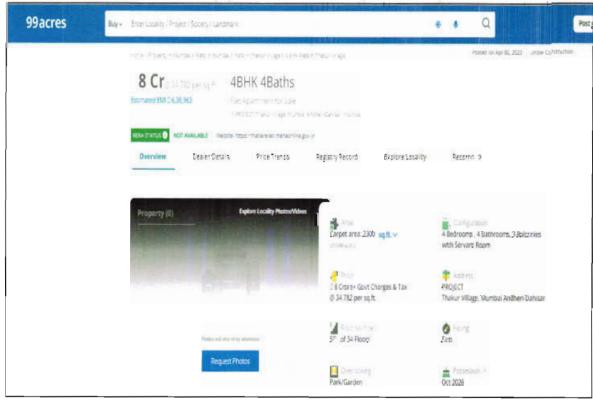






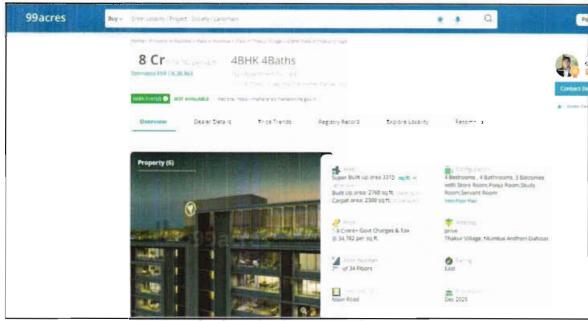
### **Price Indicators**

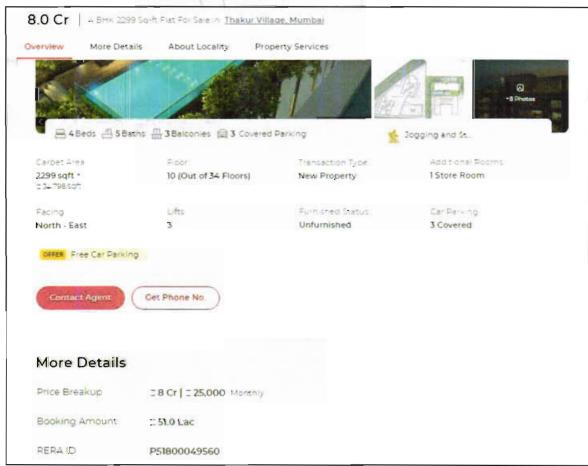






### **Price Indicators**

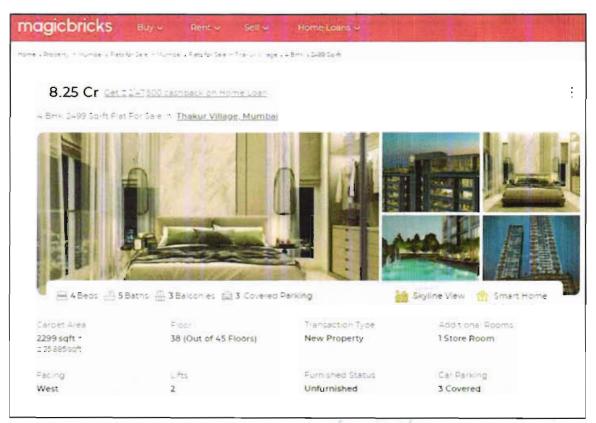


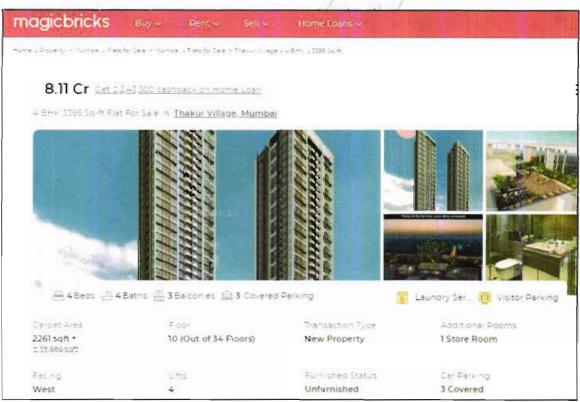






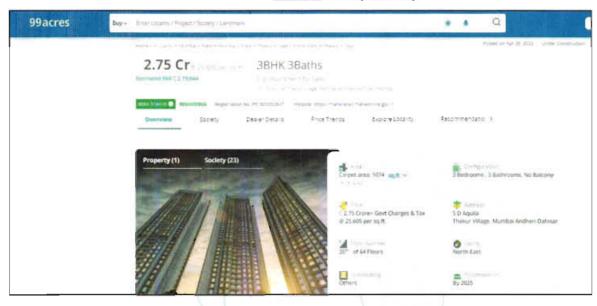
## **Price Indicators**

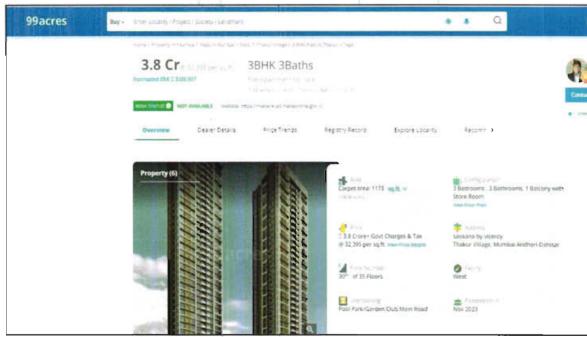


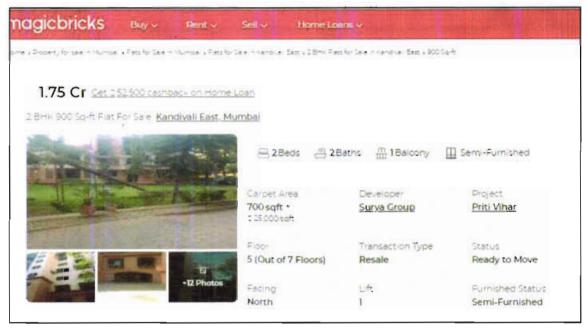


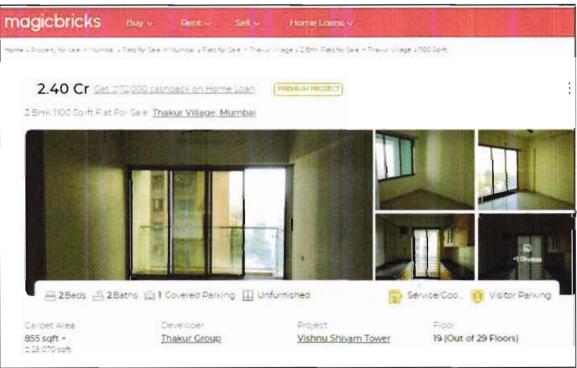




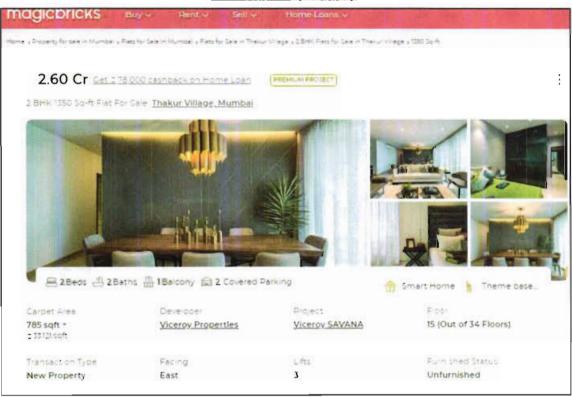


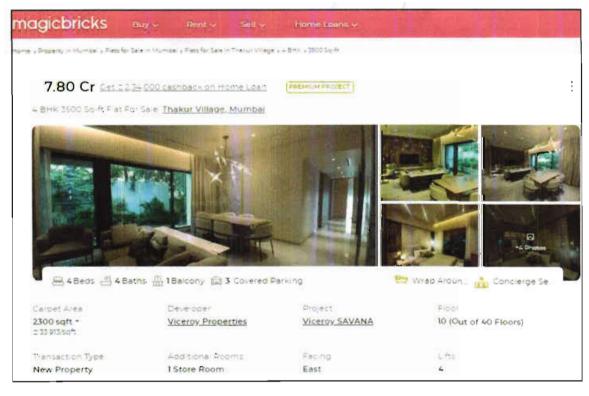






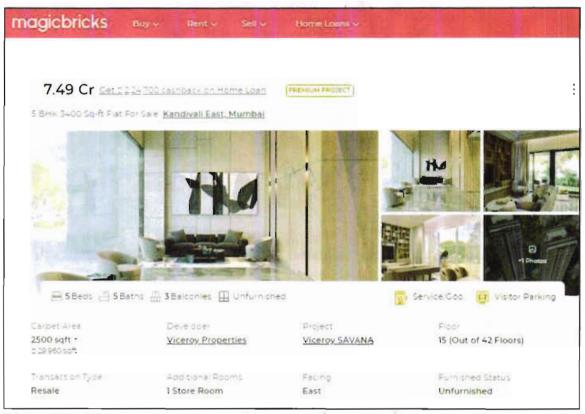


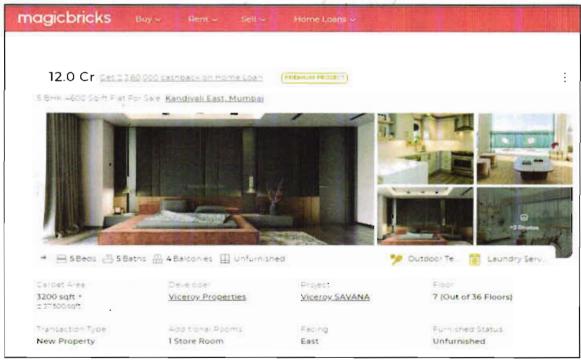








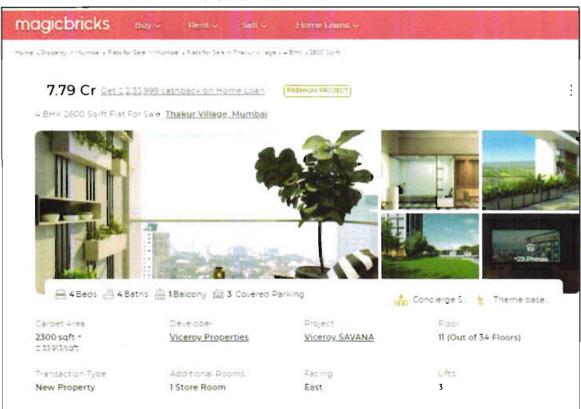






www.vastukala.org







As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is **(As per table attached to the report)** 

Place: Mumbai Date: 11.05.2023

For VASTUKALA CO	DNSULTANTS	(I) PVT.	LTD.
MANOJ BABURAO	Digitally righed by MANGLEARCHAUCHE DN cHILD-VANTUKEA CONSETANTS euraphen.	LEWAH E PRIVATE LIVETED	1

CHALIKWAR

novadino, 25.4 polivilizzo francisco bolorisi-polecii 34000 polivilizatio 11732/90/74 Modež, postalicoje-80000 sr. Maharunta, similitarisis—1 satisabolisto direlizzo distributa interio 1771 nobel 3 pier 2002/1971/1773-18-65. pp. Marzin Maharing Ciril, British Dage 3002/91/11773-18-65.30

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

The undersigned	has inspected the property detailed in the Valuation Report dated	_
on	. We are satisfied that the fair and reasonable market value of the property is	
₹	(Rupees	_
	only).	
Date		
240	Signature (Name & Designation of the Inspecting Official	/s

Countersigned (BRANCH MANAGER)

Enclosures		
Declaration-cum-undertaking from the valuer (Annexure- I)	Attached	
Model code of conduct for valuer - (Annexure - II)	Attached	





(Annexure-I)

#### **DECLARATION-CUM-UNDERTAKING**

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 11.05.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 05.05.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty





- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Simba Properties LLP
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Aniket Navale – Valuation Engineer Vinita Surve – Processing Manager
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment - 05.05.2023  Valuation Date - 11.05.2023  Date of Report - 11.05.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 05.05.2023
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached





#### Assumptions, Disclaimers, Limitations & Qualifications

#### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 11th May 2023 and does not take into account any unforeseeable developments which could impact the same in the future.

#### Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

#### Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

#### Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

#### **Future Matters**

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

#### Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

#### Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name M/s. Simba Properties LLP. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.





#### **Property Title**

M/s. Simba Properties LLP. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

#### **Environmental Conditions**

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

#### **Town Planning**

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

#### Area

Based on the information provided by the Client's representative, we understand that the subject property is a Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring as per table attached to the report.

#### Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about , or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

#### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar





properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

#### Not a Structural Survey

We state that this is a valuation report and not a structural survey

#### Other

All measurements, areas and ages quoted in our report are approximate

#### Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

#### Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring area as per table attached to the report.

#### ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 5. There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.





(Annexure - II)

#### MODEL CODE OF CONDUCT FOR VALUERS

#### Integrity and Fairness

- 1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- 4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5. A valuer shall keep public interest foremost while delivering his services.

#### **Professional Competence and Due Care**

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- 8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
- 9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
- 10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

#### Independence and Disclosure of Interest

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
- 14. A valuer shall maintain complete independence in his/its professional relationships and shall





conduct the valuation independent of external influences.

- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not include in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

#### Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

#### Information Management

- 21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
- 22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
- 23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

#### Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.





Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

#### Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

#### Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

#### Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

Auth. Sign.

Manoj B. Chalikwar

Director

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3



