PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name: Maharashtra, Code: 27

E-Mail: accounts@vastukala.org
Buyer (Bill to)

PUNJAB NATIONAL BANK - BKC

Plot No. C-9, G-Block, Ground Floor, Bandra Kuria Complex, Bandra (East),

Mumbai - 400 051

GSTIN/UIN : 27AAACP0165G3ZN State Name : Maharashtra, Code : 27

Invoice No.	Dated
PG-1941/23-24	10-Aug-23
Delivery Note	Mode/Terms of Payment
	AGAINST REPORT
Reference No. & Date.	Other References
Buyer's Order No.	Dated
Dispatch Doc No.	Delivery Note Date
003071 / 2302001	
Dispatched through	Destination

Terms of Delivery

SI Na	Particulars		HSN/SAC	GST Rate	Amount
1	MASTER VALUATION	CGST		18 %	15,000.00 1,350.00 1,350.00
		Total	1		17,700.00

Amount Chargeable (in words)

Indian Rupee Seventeen Thousand Seven Hundred Only

HSN/SAC	Taxable	Cen	tral Tax	Sta	ate Tax	Total
	Value	Rate	Amount	Rate	Amount	Tax Amount
	15,000.00	9%	1,350.00	9%	1,350.00	2,700.00
Total	15,000.00		1,350.00		1,350.00	2,700.00

Tax Amount (in words): Indian Rupee Two Thousand Seven Hundred Only

Remarks:

"Modirealty Ashvattha", Proposed Redevelopment of Existing Building No. 4, "Ajinkyatara CHSL, Property bearing CTS No. 1663B (Pt) & 1665-A (Pt) at Village - Dahisar, Shailendra Nagar, S. V. Road, Dahisar (East), Mumbai, PIN – 400 068, State - Maharashtra, Country - India - M/s. Modirealty Developers Pvt. Ltd. (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 : PUNJAB NATIONAL BANK

A/c No. : 1756002100016739

Branch & IFS Code: Goregaon (E.) & PUNB0175600



UP! Virtual ID : Vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Authorised Signatory

E. & O.E

This is a Computer Generated Invoice





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: "Modirealty Ashvattha"

"Modirealty Ashvattha", Proposed Redevelopment of Existing Building No. 4, "Ajinkyatara CHSL, Property bearing CTS No. 1663B (Pt) & 1665-A (Pt) at Village - Dahisar, Shailendra Nagar, S. V. Road, Dahisar (East), Mumbai, PIN - 400 068, State - Maharashtra, Country - India.

Think.Innovate.Create

Latitude Longitude: 19°14'46.0"N 72°51'45.9"E

Valuation Done for: **Punjab National Bank BKC Branch**

PNB Pragati Tower C-9 G Block Bandra Kurla Complex Bandra (East), Mumbai, PIN - 400 051



Our Pan India Presence at :

Mumbai Thane

Nanded P Delhi NCR P Nashik

Aurangabad Pune Indore Ahmedabad 9 Jaipur

Rajkot R Raipur R Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (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. PNB / BKC Branch / Modirealty Ashvattha / (3071/2302001)

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Vastu/Mumbai/08/2023/3071/2302001

10/04-147-V Date: 10.08.2023

MASTER VALUATION REPORT OF " Modirealty Ashvattha"

"Modirealty Ashvattha", Proposed Redevelopment of Existing Building No. 4, "Ajinkyatara CHSL, Property bearing CTS No. 1663B (Pt) & 1665-A (Pt) at Village - Dahisar, Shailendra Nagar, S. V. Road. Dahisar (East), Mumbai, PIN - 400 068, State - Maharashtra, Country - India

NAME OF DEVELOPER: M/s. Modirealty Developers Pvt. Ltd.

Pursuant to instructions from Punjab National Bank, BKC Branch, 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 07th August 2023 for approval of Advance Processing Facility.

Location Details:

The property is situated at "Modirealty Ashvattha", Proposed Redevelopment of Existing Building No. 4, "Aiinkyatara CHSL, Property bearing CTS No. 1663B (Pt) & 1665-A (Pt) at Village - Dahisar, Shailendra Nagar, S. V. Road, Dahisar (East), Mumbai, PIN - 400 068, State - Maharashtra, Country - India. It is about 700 Mtr. travel distance from Dahisar railway station of Western Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. 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 area is middle class & developed.

2. Developer Details:

Name of builder	M/s. Modirealty Developers Pvt. Ltd.						
Project Registration Number	Project	RERA Project Number					
	Modirealty Ashvattha	P51800051189					
Register office address	M/s. Modirealty Developers	Pvt. Ltd.					
	Office No. 701, 7th Floor, "Prem Sagar", Plot No. 57, Swastik CHSL, N.S. Road No. 3, Juhu Scheme, Vile Parle (West), PIN -						
Think	400 056, State - Maharashtra, Country - India						
Contact Numbers	Contact Person:	ule					
	Mr. Keshav (Builder Person -	Mobile No. 9819057711 /					
	022262364422)						
	Diksha (Sales Person - Mobi	le No. 8108003304)					
E - mail ID & Website	keshav@modirealty.com						

3. Boundaries of the Property:

Direction	Particulars	JEONSU
On or towards North	Shailendra Vidyalay Marg	See Stronge A
On or towards South	Residential Building	Danus TEV
On or towards East	Road	Car La
On or towards West	Building No. 3	





TeleFax: +91 22 28371325/24

mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,
The Branch Manager,
Punjab National Bank
BKC Branch
PNB Pragati Tower C-9 G Block
Bandra Kurla Complex Bandra(E),Mumbai 400051

VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

	Gene	ral						
1.	Purpo	ose for wh	nich the valuation is made	:	As per request from Punjab National Bank, BKC			
17					Branch to assess fair market value of the			
					property for bank loan purpose.			
2.	a)	Dat	e of inspection	:	07.08.2023			
	b)		e on which the valuation is made	- :	10.08.2023			
3.	List o	f docume	nts produced for perusal	- 1				
	1. 0	Copy of L	egal Title Certificate date 22.05.2023 issu	ued by A	dv. M/s. Bespoke Legal (Adv. Aditya Bhatt)			
			Affidavit Cum Declaration of Mr. Keshav 4.2023 (As per RERA Certificate)	S. Mod	i Director of M/s. Modirealty Developers Pvt. Ltd.,			
	3. C	Copy of F	RERA Registration Certificate of Projec	51800051189 issued by Maharashtra Real Estate				
	Regulatory Authority date 01.06.2023. Last Modified date 26.05.2023							
	4. Copy of Engineer's Certificate date 19.04.2023 issued by Eng. Kailash Anwala (As per RERA Certificate)							
	5.	Copy of A	Architect's Certificate date 17.04.2023 iss	sued by I	M/s. Shilp Associates (As per RERA Certificate)			
	6.	Copy of	Intimation of Approval (I. O.A.) Letter N	No. EE /	BP Cell / GM / MHADA - 87 / 1264 / 2023 date			
		05.04.20	23 issued by Executive Engineer Building	g Permis	sion Cell / Greater Mumbai / MHADA			
	7.	Copy of	Commencement Certificate No. MH / EE	E / (BP)	/ GM / MHADA - 87 / 1264 / 2023 / CC / 1 / New			
		dated 28	.04.2023 issued by Executive Engineer E	Building F	Permission Cell / Greater Mumbai / MHADA			
	This C.C. is granted for work upto Plinth Level as per approved plans date 05.04.2023. This C.C. is valid upto 27.04.2024.							
	8.	Copy of	Approved Plan No. MHADA - 87 / 126	4 / 2023	3 dated 05.04.2023 issued by Executive Engineer			
		Building	Permission Cell / Greater Mumbai / MHA	DA (Nun	nber of Copies - Sheet No. 1 to 9)			
		Approve	d Upto:					
		Wing		mber of				
		Α	17th Upper Floors.		esidential / Part Fitness Center) + 2 nd to			
		В	Ground (part) + Stilt (part) + 1st to 3 rd 17 th Upper Floors	d floors	(Part Residential / Part Parking) + 4 th to			
		ct Name		:	"Modirealty Ashvattha", Proposed			
	(With	address	& phone nos.)		Redevelopment of Existing Building No. 4, "Ajinkyatara CHSL, Property bearing CTS No. 1663B (Pt) & 1665-A (Pt) at Village - Dahisar, Shailendra Nagar, S. V. Road, Dahisar (East), Mumbai, PIN – 400 068, State - Maharashtra,			





			Country - India
4.	Name of the owner(s) and his / their address (es) with		M/s. Modirealty Developers Pvt. Ltd.
	Phone no. (details of share of each owner in case of joint ownership)		Address: Office No. 701, 7th Floor, "Prem Sagar", Plot No. 57, Swastik CHSL, N.S. Road No. 3, Juhu Scheme, Vile Parle (West), PIN - 400 056, State - Maharashtra, Country - India
			Contact Person: Mr. Keshav (Builder Person - Mobile No. 9819057711 / 022262364422) Diksha (Sales Person - Mobile No. 8108003304)
5.	Brief description of the property (Including Leasehold / freehold etc.)	jj.	

About "Modirealty Ashvattha" Project: Modirealty Ashvattha is a haven where comfort can be found around every corner, and elegance abounds. Here, you can experience extraordinary luxury, with rooftop views of the enchanting city providing a magical escape from the bustling metropolis below. The open-to-sky gym, featuring a yoga and meditation space, is relaxing, and the infinity pool's gentle waves offer a serene retreat, while the crisp air refreshes your senses. Additionally, the sky lounge, gazebo, and kid's play area enhance Ashvattha's rooftop experience, allowing you to enjoy a luxuriously tranquil existence due to the abundance of amenities. This property is divided into Wing A and Wing B, comprising 17 towers in total. Wing A offers only 2 BHK flats, while Wing B comprises 1, 2, & 3 BHK flats. Dahisar is an ideal location for both business and recreation due to its established infrastructure, providing excellent access to other areas of Mumbai. Dahisar is well-connected to the rest of the city by the Western Express Highway, which runs through the area.

TYPE OF THE BUILDING

Wing	Number of Floors			
Α	Proposed Ground (part) + Stilt (part) + 1st floor (Part Residential / Part Fitness Center) + 2nd to 17th Upper Floors.			
В	Proposed Ground (part) + Stilt (part) + 1st to 3rd floors (Part Residential / Part Parking) + 4th to 17th Upper Floors.			

LEVEL OF COMPLETEION: Ink. Innovate. Create

ſ	Wing	Present stage of Construction	Percentage of work completion
	A & B	Excavation work is in progress	0%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is March - 2027 (As per MAHARERA Certificate)

Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.

PROPOSED PROJECT AMENITIES:

- > Vitrified tiles flooring in all rooms
- > Granite Kitchen platform with Stainless Steel Sink
- > Powder coated aluminum sliding windows with M.S. Grills
- Laminated wooden flush doors with Safety door
- Concealed wirring





	> Conc	ealed plumbing				
	The second second second	ren Play Area				
	> Club	House				and the same
	> Land	scaped Garden				
	Yoga			Ebi		
	The second secon	ming Pool				
	➤ Gymr					
	Commence of the Control of the Contr	Play Area	Name of the last			
		ourpose Hall oor Games		240		201000
6.	Location o	- American Company of the Company of				
0.		lot No. / Survey No.	-		CTC	No. 1663B (pt) & 1665-A (pt)
	100	oor No.				applicable
				-	_	No. 1663B (Pt) & 1665-A (Pt) at Village -
	-1	. T.S. No. / Village		1/2	Dahi	, ,
	/	/ard / Taluka		1/2	-	
7.	/	landal / District		\$		bai Suburban direalty Ashvattha", Proposed
	·				"Ajin 1663 Shai Mum	evelopment of Existing Building No. 4, kyatara CHSL, Property bearing CTS No. 3B (Pt) & 1665-A (Pt) at Village - Dahisar, lendra Nagar, S. V. Road, Dahisar (East), abai, PIN - 400 068, State - Maharashtra, htry - India
8.	City / Tow	n	1	:		sar (East), Mumbai
	Residentia	al area	. 7	:	Yes	
	Commerci	al area	1	. 12	No	
	Industrial	area		Li o	No	
9.	Classificat	ion of the area	1	×		
	i) High / M	iddle / Poor	1	7 a	Midd	lle Class
	ii) Urban /	Semi Urban / Rural		:	Urba	ın
10.		nder Corporation limit / Vi	the same arms to a series of	e.(The second second	cutive Engineer / Building Permission Cell / ater Mumbai / MHADA
11.	enactmen	covered under any State ts (e.g., Urban Land Ceilin ncy area/ scheduled area / c	g Act) or notified	:	No	
12.	In Case it	is Agricultural land, any co s contemplated		:	N.A.	
13.	Boundarie of th	s As per Documents	As per MA	HAREF	Ā	As per Site
	property			to Pos	nd	Shailendra Vidyalay Marg
	North	40.00 Mtr. Wide Road	40.00 Mtr. Wid			, , , , , , , , , , , , , , , , , , ,
	South	Private Building	Private Buildir	<u> </u>		Residential Building
	East	30.00 Mtr. Wide Road	30.00 Witr. Wid	te Roa	ad	Road
	West	Building No. 3	Building No. 3			Building No. 3





14.1	Dimensions of the site		N. A. as	the land is irregul	ar in shape	
				A	В	Actuals
			As	per the Deed		
	North	:		-		-
	South	:		-		-
	East	:		-		-
	West	:		-		-
14.2	Latitude, Longitude & Co-ordinates of property	:	19°14'40	6.0"N 72°51'45.9"	Ė	
14.	Extent of the site	7	RERA C	a = 1327.30 Sq ertificate) e - As per table at		
15.	Extent of the site considered for Valuation (least of 14A& 14B)	1	Plot are	a = 1327.30 Sq ertificate)		_
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.		N.A. Bui	lding Construction	work is in progr	ess
11	CHARACTERSTICS OF THE SITE					
1.	Classification of locality	:	Middle o	lass		
2.	Development of surrounding areas	:	Good			
3.	Possibility of frequent flooding/ sub-merging	:	No	1		
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All availa	able near by		
5.	Level of land with topographical conditions	:	Plain	1		
6.	Shape of land	1	Irregular	1		
7.	Type of use to which it can be put	(:	For resid	dential purpose		
8.	Any usage restriction	1)	Residen	tial		
9.	Is plot in town planning approved layout?		dated 00 Permiss Copies -	Approved Plan I 5.04.2023 issued ion Cell / Greatel Sheet No. 1 to 9) ed Upto:	by Executive E Mumbai / MHA	ngineer Building ADA (Number of
			Wing			mber of Floors
			A	Ground (part) Residential / F 17th Upper Floo	Part Fitness Ce ors.	nter) + 2 nd to
			В	Ground (part) - (Part Residenti Upper Floors		
10.	Corner plot or intermittent plot?	:	Intermitt	ent		
11.	Road facilities	:	Yes			
12.	Type of road available at present	:	B. T. Ro	ad		
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	40.00 M	tr. wide Road		
14.	Is it a Land – Locked land?	:	No			
		_				





15.	Water pote	ntiality	:	Municipal Wa	ter supply			
16.	Undergrou	nd sewerage system	:	Connected to	Municipal sew	er		
17.	Is Power su	upply is available in the site	:	Yes		_		
18.	Advantages	s of the site	:	Located in de	veloped area			
19.	acquisition purposes, CRZ provi	emarks, if any like threat of n of land for publics service road widening or applicability of sions etc.(Distance from sea-cost / must be incorporated)		No				
Part -	A (Valuatio	n of land)						
1	Size of plot		Ż	Plot area = RERA Certific		M. (As per Approved Plar	า &	
	North & So	uth	15	T#U				
	East & Wes	st	:	-				
2	Total exten	t of the plot	:	As per table a	ttached to the	report		
3	reference	market rate (Along With details / of at least two latest deals / s with respect to adjacent properties s)	100	l '		report ns/online listings are attact	hed	
4	l	rate obtained from the Register's evidence thereof to be enclosed)	6	₹ 95,690.00 per Sq. M. for Residential ₹ 35,450.00 per Sq. M. for Land				
5	Assessed /	adopted rate of valuation	1	As per table	attached to th	e report		
6		value of land	:	Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)		
			1	1327.30	35450.00	4,70,52,785.00		
Part -	B (Valuatio	n of Building)						
1	Technical of	letails of the building	2					
	a) Type o	of Building (Residential / Commercial / rial)	750	Residential				
	b) Type o	of construction (Load bearing / RCC /		N.A. Building	Construction w	ork is in progress		
	· Steel F	Framed) Think Innov	C	te Cre	edte			
	c) Year o	f construction	:	N.A. Building	Construction w	ork is in progress		
	d) Numbe	er of floors and height of each floor	Š					
	includi	ng basement, if any						
	Wing			nber of Floors				
	A	Proposed Ground (part) + Stilt (part 2 nd to 17 th Upper Floors.						
	В	Proposed Ground (part) + Stilt (part 4th to 17th Upper Floors.	t) +	1 st to 3 rd floors	s (Part Reside	ential / Part Parking) +		
		area floor-wise	:	As per table	attached to th	e report		
	· ·	ion of the building	10					
	i) Ex	terior – Excellent, Good, Normal, Poor	18	N.A. Building	Construction w	ork is in progress		
	ii) Int	terior - Excellent, Good, Normal, Poor	:	N.A. Building	Construction w	ork is in progress		





g)	Date of issue and validity of layout of approved map	:	dated 08	Approved Plan No. MHADA - 87 / 1264 / 2023 5.04.2023 issued by Executive Engineer Building
h)	Approved map / plan issuing authority	:	I	ion Cell / Greater Mumbai / MHADA (Number of Sheet No. 1 to 9)
			l '	ed Upto:
			Wing	Number of Floors
			Α	Ground (part) + Stilt (part) + 1 st floor (Part Residential / Part Fitness Center) + 2 nd to 17 th Upper Floors.
		9	В	Ground (part) + Stilt (part) + 1st to 3rd floors (Part Residential / Part Parking) + 4th to 17th Upper Floors
i)	Whether genuineness or authenticity of approved map / plan is verified	Æ.	Yes	
j)	Any other comments by our empanelled valuers on authentic of approved plan		No.	

Specifications of construction (floor-wise) in respect of

Sr.	Description	_	
No.			
1.	Foundation	٠.	Proposed R.C.C. Footing
2.	Basement		N.A. Building Construction work is in progress
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	1	Proposed
5.	RCC Works		N.A. Building Construction work is in progress
6.	Plastering	1	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	1	N.A. Building Construction work is in progress
10.	Drainage Think Innov		Proposed
2.	Compound Wall	7	
	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	:	1
	Spare plug points	-:	
	Any other item	:	-
4.	Plumbing installation		
	a) No. of water closets and their type	:	
	b) No. of wash basins	1	N.A. Building Construction work is in progress
	c) No. of urinals	Ξ	





d)	No. of bath tubs	1
e)	Water meters, taps etc.	1
f)	Any other fixtures	(0)

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

1) A - Wing:

Sr. No.	A - Wi	Floor No.	Comp.	As per RERA Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in ₹	Expected Rent per month in
1	101	1	2 BHK	653	718	20600	1,34,51,800.00	1,21,06,620.00	1,07,61,440.00	28000
2	102	1	2 BHK	560	616		/ 1	and Owner's Share	9	
3	201	2	2 BHK	653	718	20660	1,34,90,980.00	1,21,41,882.00	1,07,92,784.00	28000
4	202	2	2 BHK	560	616			and Owner's Share	е	
5	203	2	2 BHK	651	716	20660	1,34,49,660.00	1,21,04,694.00	1,07,59,728.00	28000
6	301	3	2 BHK	653	718	20720	1,35,30,160.00	1,21,77,144.00	1,08,24,128.00	28000
7	302	3	2 BHK	560	616			and Owner's Share	9	
8	303	3	2 BHK	651	716	20720	1,34,88,720.00	1,21,39,848.00	1,07,90,976.00	28000
9	401	4	2 BHK	653	718	20780	1,35,69,340.00	1,22,12,406.00	1,08,55,472.00	28500
10	402	4	2 BHK	560	616		1	and Owner's Share	9	
11	403	4	2 BHK	651	716	20780	1,35,27,780.00	1,21,75,002.00	1,08,22,224.00	28000
12	501	5	2 BHK	653	718	20840	1,36,08,520.00	1,22,47,668.00	1,08,86,816.00	28500
13	502	5	2 BHK	560	616			Land Owner's Share	е	
14	503	5	2 BHK	651	716	20840	1,35,66,840.00	1,22,10,156.00	1,08,53,472.00	28500
15	601	6	2 BHK	653	718	20900	1,36,47,700.00	1,22,82,930.00	1,09,18,160.00	28500
16	602	6	2 BHK	560	616			and Owner's Share	е	
17	603	6	2 BHK	651	716	20900	1,36,05,900.00	1,22,45,310.00	1,08,84,720.00	28500
18	701	7	2 BHK	653	718	20960	1,36,86,880.00	1,23,18,192.00	1,09,49,504.00	28500
19	702	7	2 BHK	560	616			and Owner's Share	9	
20	703	7	2 BHK	651	716	20960	1,36,44,960.00	1,22,80,464.00	1,09,15,968.00	28500
21	801	8	2 BHK	653	718	21020	1,37,26,060.00	1,23,53,454.00	1,09,80,848.00	28500
22	802	8	2 BHK	560	616			Land Owner's Share	е	
23	901	9	2 BHK	653	718	21080	1,37,65,240.00	1,23,88,716.00	1,10,12,192.00	28500
24	902	9	2 BHK	663	729		l	Land Owner's Share	е	
25	903	9	2 BHK	651	716	21080	1,37,23,080.00	1,23,50,772.00	1,09,78,464.00	28500
26	1001	10	2 BHK	653	718	21140	1,38,04,420.00	1,24,23,978.00	1,10,43,536.00	29000
27	1002	10	2 BHK	663	729		7	Land Owner's Share	0	
28	1003	10	2 BHK	651	716	21140	1,37,62,140.00	1,23,85,926.00	1,10,09,712.00	28500
29	1101	11	2 BHK	653	718			Land Owner's Share	e	
30	1102	11	2 BHK	663	729					

Sr. No.	Flat No.	Floor No.	Comp.	As per RERA Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in ₹	Expected Rent per month in
31	1103	11	2 BHK	651	716	21200	1,38,01,200.00	1,24,21,080.00	1,10,40,960.00	29000
32	1201	12	2 BHK	653	718	21260	1,38,82,780.00	1,24,94,502.00	1,11,06,224.00	29000
33	1202	12	2 BHK	663	729			Land Owner's Shar	е	
34	1203	12	2 BHK	651	716	21260	1,38,40,260.00	1,24,56,234.00	1,10,72,208.00	29000
35	1301	13	2 BHK	653	718	21320	1,39,21,960.00	1,25,29,764.00	1,11,37,568.00	29000
36	1302	13	2 BHK	663	729	21320	1,41,35,160.00	1,27,21,644.00	1,13,08,128.00	29500
37	1303	13	2 BHK	651	716	21320	1,38,79,320.00	1,24,91,388.00	1,11,03,456.00	29000
38	1401	14	2 BHK	653	718	21380	1,39,61,140.00	1,25,65,026.00	1,11,68,912.00	29000
39	1402	14	2 BHK	663	729	Time !		Land Owner's Shar	e	
40	1403	14	2 BHK	651	716	21380	1,39,18,380.00	1,25,26,542.00	1,11,34,704.00	29000
41	1501	14	2 BHK	653	718	21440	1,40,00,320.00	1,26,00,288.00	1,12,00,256.00	29000
42	1502	15	3 BHK	841	925	21440	1.80,31,040.00	1,62,27,936.00	1,44,24,832.00	37500
43	1601	16	2 BHK	653	718	21500	1,40,39,500.00	1,26,35,550.00	1,12,31,600.00	29000
44	1602	16	2 BHK	663	729	21500	1,42,54,500.00	1,28,29,050.00	1,14,03,600.00	29500
45	1603	16	2 BHK	651	716	21500	1,39,96,500.00	1,25,96,850.00	1,11,97,200.00	29000
46	1701	17	2 BHK	653	718	21560	1,40,78,680.00	1,26,70,812.00	1,12,62,944.00	29500
47	1702	17	2 BHK	663	729	21560	1,42,94,280.00	1,28,64,852.00	1,14,35,424.00	30000
48	1703	17	2 BHK	651	716	21560	1,40,35,560.00	1,26,32,004.00	1,12,28,448.00	29000
4.00		Total		30840	33924		47,31,20,760.00	42,58,08,684.00	37,84,96,608.00	X

2) <u>B - Wing:</u>

Sr. No.	Flat No.	Floor No.	Comp.	As per RERA Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in C	Expected Rent per month in
1	102	1	2 BHK	560	616			and Owner's Share		THE PARTY
2	103	1	2 BHK	560	616	20600	1,15,36,000.00	1,03,82,400.00	92,28,800.00	24000
3	104	1	2 BHK	550	605	20600	1,13,30,000.00	1,01,97,000.00	90,64,000.00	23500
4	105	1	3 BHK	841	925	20600	1,73,24,600.00	1,55,92,140.00	1,38,59,680.00	36000
5	202	2	2 BHK	560	616			10		Ban
6	203	2	2 BHK	560	616			and Owner's Share		
7	204	2	2 BHK	550	605	20660	1,13,63,000.00	1,02,26,700.00	90,90,400.00	23500
8	205	2	3 BHK	841	925	20660	1,73,75,060.00	1,56,37,554.00	1,39,00,048.00	36000
9	302	3	2 BHK	560	616					
10	303	3	2 BHK	560	616			and Owner's Share		
11	304	3	2 BHK	550	605	20720	1,13,96,000.00	1,02,56,400.00	91,16,800.00	23500







Sr. No.	Flat No.	Floor No.	Comp.	As per RERA Carpet Area in Sq. ft.	Built up Area in Sq. M.	Rate per Sq. ft. on Carpet area in \$\epsilon\$	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in C	Expected Rent per month in	
12	305	3	3 BHĶ	841	925	20720	1,74,25,520.00	1,56,82,968.00	1,39,40,416.00	36500	
13	401	4	1 BHK	424	466	20780	88,10,720.00	79,29,648.00	70,48,576.00	18500	
14	402	4	2 BHK	560	616		1	and Owner's Share	0		
15	403	4	2 BHK	560	616			Latiu Owner's Stiar			
16	404	4	2 BHK	550	605	20780	1,14,29,000.00	1,02,86,100.00	91,43,200.00	24000	
17	405	4	3 BHK	841	925	20780	1,74,75,980.00	1,57.28,382.00	1,39,80,784.00	36500	
18	406	4	1 BHK	421	463	20780	87,48,380.00	78,73,542.00	69,98,704.00	18000	
19	501	5	1 BHK	424	466	20840	88,36,160.00	79,52,544.00	70,68,928.00	18500	
20	502	5	2 BHK	560	616			and Owned Char			
21	503	5	2 BHK	560	616	1	Land Owner's Share				
22	504	5	2 BHK	550	605	20840	1,14,62,000.00	1,03,15,800.00	91,69,600.00	24000	
23	505	5	3 BHK	841	925	20840	1,75,26,440.00	1,57,73,796.00	1,40,21,152.00	36500	
24	506	5	1 BHK	421	463	20840	87,73,640.00	78,96,276.00	70,18,912.00	18500	
25	601	6	1 BHĶ	424	466	20900	88,61,600.00	79,75,440.00	70,89,280.00	18500	
26	602	6	2 BHK	560	616		/				
27	603	6	2 BHK	560	616	1	f 1	and Owner's Shar	e		
28	604	6	2 BHK	550	605	20900	1,14,95,000.00	1,03,45,500.00	91,96,000.00	24000	
29	605	6	3 BHK	841	925	20900	1,75,76,900.00	1,58,19,210.00	1,40,61,520.00	36500	
30	606	6	1 BHK	421	463	20900	87,98,900.00	79,19,010.00	70,39,120.00	18500	
31	701	7	1 BHK	424	466	20960	88,87,040.00	79,98,336.00	71,09,632.00	18500	
32	702	7	2 BHK	560	616		7				
33	703	7	2 BHK	560	616			and Owner's Shar	е		
34	704	7	2 BHK	550	605	20960	1,15,28,000.00	1,03,75,200.00	92,22,400.00	24000	
35	705	7	3 BHK	841	925	20960	1,76,27,360.00	1,58,64,624.00	1,41,01,888.00	36500	
36	706	7	1 BHK	421	463	20960	88,24,160.00	79,41,744.00	70,59,328.00	18500	
37	802	8	2 BHK	560	616						
38	803	8	2 BHK	560	616			and Owner's Share	е		
39	804	8	2 BHK	550	605	21020	1,15,61,000.00	1,04,04,900.00	92,48,800.00	24000	
40	805	8	3 BHK	841	925	21020	1,76,77,820.00	1,59,10,038.00	1,41,42,256.00	37000	
41	901	9	1 BHK	424	466	21080	89,37,920.00	80,44,128.00	71,50,336.00	18500	
42	902	9	2 BHK	661	727	21080	1,39,33,880.00	1,25,40,492.00	1,11,47,104.00	29000	
43	903	9	2 BHK	646	711	21080	1,36,17,680.00	1,22,55,912.00	1,08,94,144.00	28500	
44	904	9	2 BHK	550	605	21080	1,15,94,000.00	1,04,34,600.00	92,75,200.00	24000	
45	905	9	3 BHK	841	925	21080	1,77,28,280.00	1,59,55,452.00	1,41,82,624.00	37000	
46	906	9	1 BHK	421	463	21080	88,74,680.00	79,87,212.00	70,99,744.00	18500	





Sr. No.	Flat No.	Floor No.	Comp.	As per RERA Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Fair Market Value in ₹	Realizable Value	Distress Sale Value in T	Expected Rent per month in
47	1001	10	1 BHK	424	466	21140	89,63,360.00	80,67,024.00	71,70,688.00	18500
48	1002	10	2 BHK	661	727					
49	1003	10	2 BHK	646	711		ı	_and Owner's Share	2	
50	1004	10	2 BHK	550	605	21140	1,16,27,000.00	1,04,64,300.00	93,01,600.00	24000
51	1005	10	3 BHK	841	925	21140	1,77,78,740.00	1,60,00,866.00	1,42,22,992.00	37000
52	1006	10	1 BHK	421	463	21140	88,99,940.00	80,09,946.00	71,19,952.00	18500
53	1101	11	1 BHK	424	466	21200	89,88,800.00	80,89,920.00	71,91,040.00	18500
54	1102	11	2 BHK	661	727		7 7	and Owner's Share	9	
55	1103	11	2 BHK	646	711	21200	1,36,95,200.00	1,23,25,680.00	1,09,56,160.00	28500
56	1104	11	2 BHK	550	605	21200	1,16,60,000.00	1,04,94,000.00	93,28,000.00	24500
57	1105	11	3 BHK	841	925	21200	1,78,29,200.00	1,60,46,280.00	1,42,63,360.00	37000
58	1106	11	1 BHK	421	463	21200	89,25,200.00	80,32,680.00	71,40,160.00	18500
59	1201	12	1 BHK	424	466	21260	90,14,240.00	81,12,816.00	72,11,392.00	19000
60	1202	12	2 BHK	661	727			and Owner's Share	9	
61	1203	12	2 BHK	646	711	21260	1,37,33,960.00	1,23,60,564.00	1,09,87,168.00	28500
62	1204	12	2 BHK	550	605	21260	1,16,93,000.00	1,05,23,700.00	93,54,400.00	24500
63	1205	12	3 BHK	841	925	21260	1,78,79,660.00	1,60,91,694.00	1,43,03,728.00	37000
64	1206	12	1 BHK	421	463	21260	89,50,460.00	80,55,414.00	71,60,368.00	18500
65	1301	13	1 BHK	424	466	21320	90,39,680.00	81,35,712.00	72,31,744.00	19000
66	1302	13	2 BHK	661	727		/	Land Owner's Share	9	
67	1303	13	2 BHK	646	711	21320	1,37,72,720.00	1,23,95,448.00	1,10,18,176.00	28500
68	1304	13	2 BHK	550	605	21320	1,17,26,000.00	1,05,53,400.00	93,80,800.00	24500
69	1305	13	3 BHK	841	925	21320	1,79,30,120.00	1,61,37,108.00	1,43,44,096.00	37500
70	1306	13	1 BHK	421	463	21320	89,75,720.00	80,78,148.00	71,80,576.00	18500
71	1401	14	1 BHK	424	466	21380	90,65,120.00	81,58,608.00	72,52,096.00	19000
72	1402	14	2 BHK	661	727			Land Owner's Share	Э	
73	1403	14	2 BHK	646	711	21380	1,38,11,480.00	1,24,30,332.00	1,10,49,184.00	29000
74	1404	14	2 BHK	550	605	21380	1,17,59,000.00	1,05,83,100.00	94,07,200.00	24500
75	1405	14	3 BHK	841	925	21380	1,79,80,580.00	1,61,82,522.00	1,43,84,464.00	37500
76	1406	14	1 BHK	421	463	21380	90,00,980.00	81,00,882.00	72,00,784.00	19000
77	1501	15	1 BHK	424	466	21440	90,90,560.00	81,81,504.00	72,72,448.00	19000
78	1503	15	2 BHK	646	711	21440	1,38,50,240.00	1,24,65,216.00	1,10,80,192.00	29000
79	1504	15	2 BHK	550	605	21440	1,17,92,000.00	1,06,12,800.00	94,33,600.00	24500
80	1505	15	3 BHK	841	925	21440	1,80,31,040.00	1,62,27,936.00	1,44,24,832.00	37500
81	1506	15	1 BHK	421	463	21440	90,26,240.00	81,23,616.00	72,20,992.00	19000





Sr. No.	Flat No.	Floor No.	Comp.	As per RERA Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in ₹	Expected Rent per month in
82	1601	16	1 BHK	424	466	21500	91,16,000.00	82,04,400.00	72,92,800.00	19000
83	1602	16	2 BHK	661	727		1. A. C. C. S.	XXIII CHINE IL A		
84	1603	16	2 BHK	646	711			Land Owner's Shar	e	
85	1604	16	2 BHK	550	605	21500	1,18,25,000.00	1,06,42,500.00	94,60,000.00	24500
86	1605	16	3 BHK	841	925	21500	1,80,81,500.00	1,62,73,350.00	1,44,65,200.00	37500
87	1606	16	1 BHK	421	463	21500	90,51,500.00	81,46,350.00	72,41,200.00	19000
88	1701	17	1 BHK	424	466	21560	91,41,440.00	82,27,296.00	73,13,152.00	19000
89	1702	17	2 BHK	661	727					
90	1703	17	2 BHK	646	711			Land Owner's Shar	e	
91	1704	17	2 BHK	550	605	21560	1,18,58,000.00	1,06,72,200.00	94,86,400.00	24500
92	1705	17	3 BHK	841	925			Land Owner's Shar	e	
93	1706	17	1 BHK	421	463	21560	90,76,760.00	81,69,084.00	72,61,408.00	19000
		Total		54694	60163		82,09,77,160.00	73,88,79,444.00	65,67,81,728.00	

Summary of the Project:

Wing	Particulars	Comp.	Total Number of Flats	Total Carpet Area in Sq. Ft.	Total Built up Area in Sq. Ft.	Fair Market Value in (₹)	Realizable Value in (()	Distress Sale Value in (₹)
	Sale Flat	2 BHK - 34	34	22392	24631	47,31,20,760.00	42,58,08,684.00	37,84,96,608.00
A	Land Owner's Share	2 BHK – 14	14	8448	9293	7		<u>.</u>
MA	Total (a)	48	30840	33924	47,31,20,760.00	42,58,08,684.00	37,84,96,608.00
	Sale Flat	1 BHK -26 2 BHK - 25 3 BHK - 16	67	38888	42777 . Inn (82,09,77,160.00	73.88,79,444.00 a te	65,67,81,728.00
В	Land Owner's Share	2 BHK - 25 3 BHK - 01	26	15806	17387			
	Total (b)	93	54694	60164	82,09,77,160.00	73,88,79,444.00	65,67,81,728.00
	Total (a	+ b)	141	85534	94088	1,29,40,97,920.00	1,16,46,88,128.00	1,03,52,78,336.00
		Typical D	The second section is	The state of the s	the state of the s	15th floors - Flat No. 3 os. 1 & 6 & 15th floor -		



Particulars	Market Value (₹)
Full Fair Market Value as on date	1,29,40,97,920.00
Realizable Value as on date	1,16,46,88,128.00
Distress Sale Value as on date	1,03,52,78,336.00
Cost of Construction (Total Built up area x Rate) 94088 Sq. Ft. x ₹ 2600.00	24,46,28,800.00

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 ₹ 20,000 to ₹ 22,000.00 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 ₹ 20,600.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.

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Actual Site Photographs







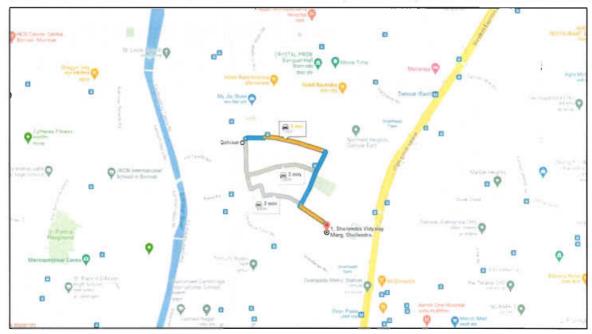




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Route Map of the property Site u/r





Latitude Longitude: 19°14'46.0"N 72°51'45.9"E

Note: The Blue line shows the route to site from nearest railway station (Dahisar – 700 Mtr.)



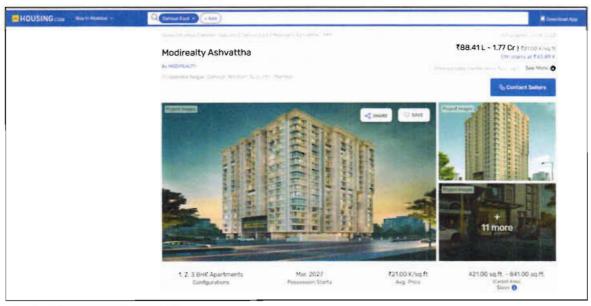


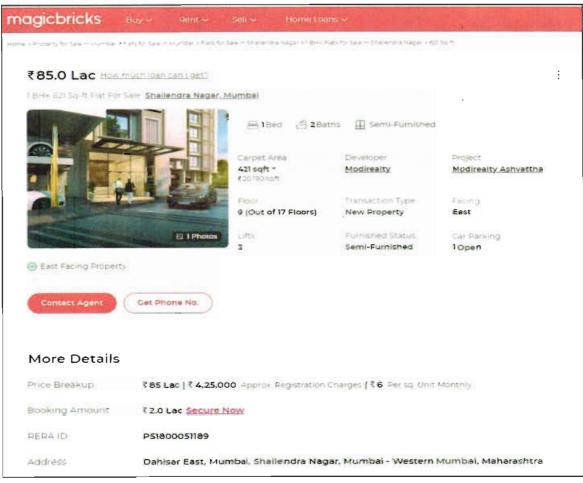
Ready Reckoner Rate



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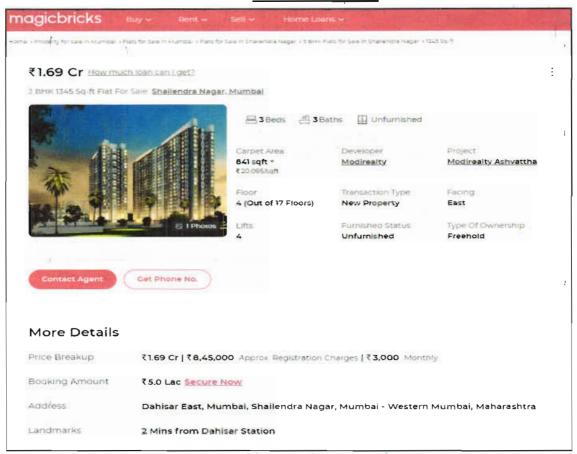


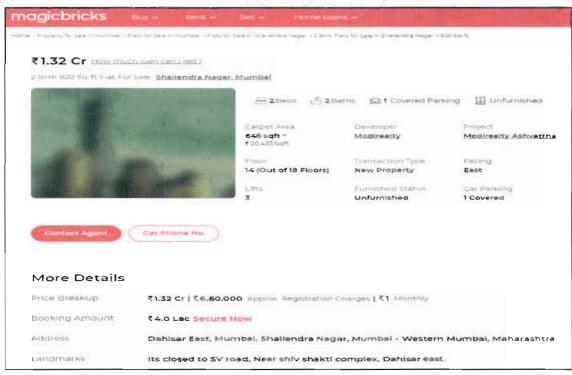






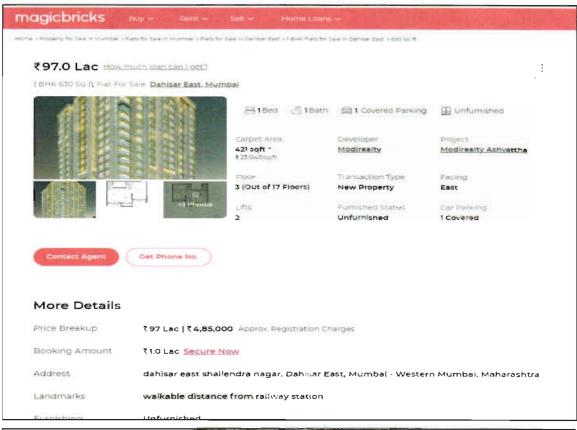


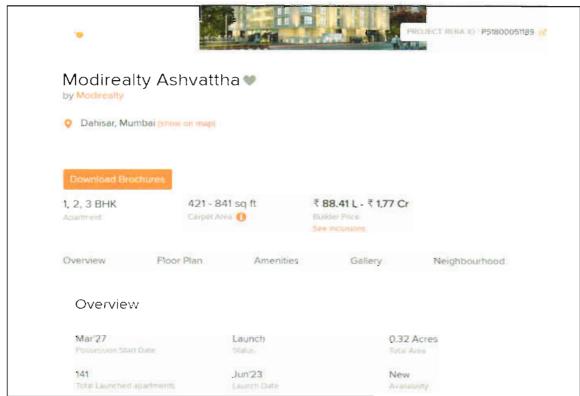






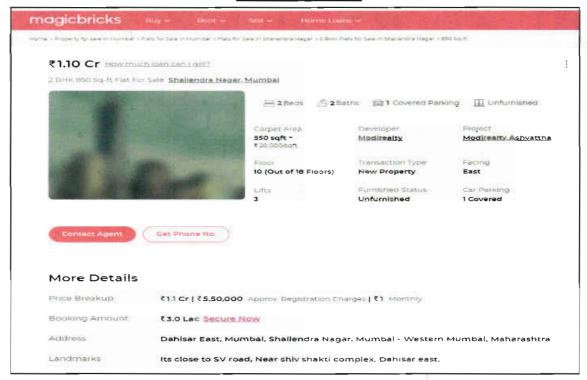


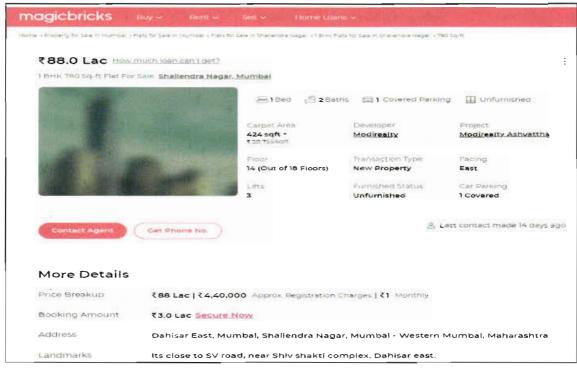




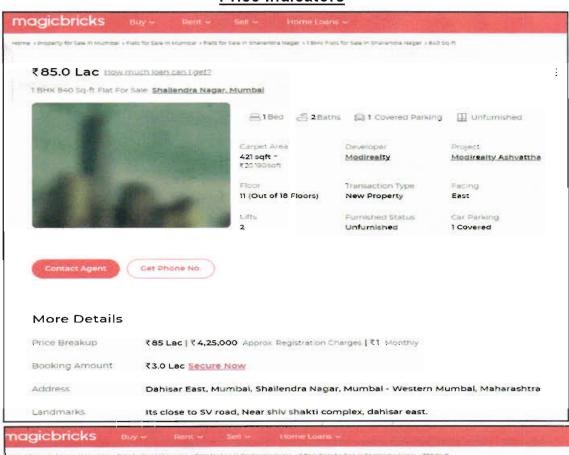


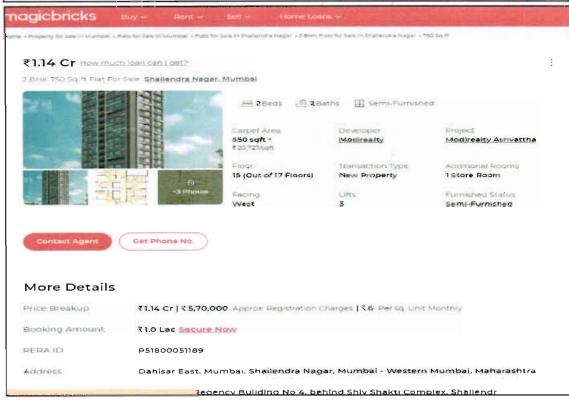








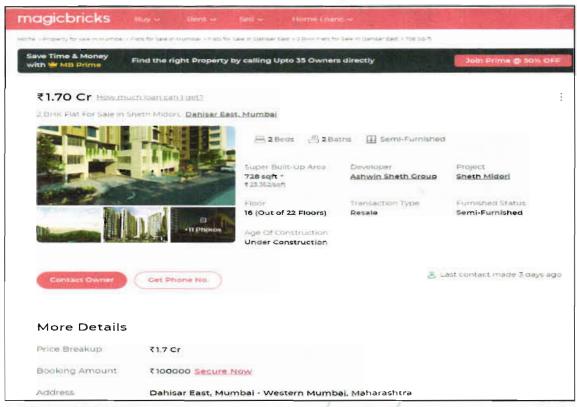


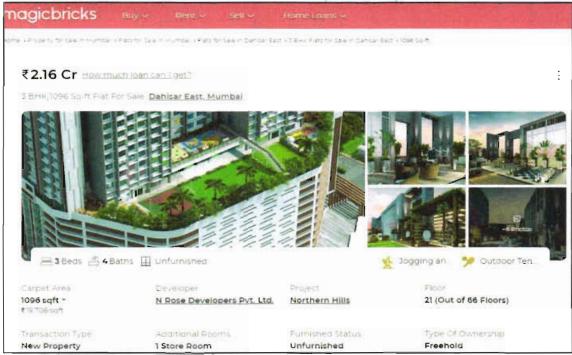






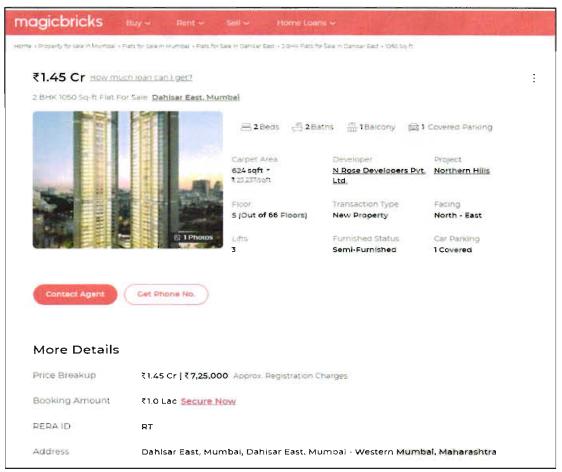
Price Indicators Projects nearby Locality

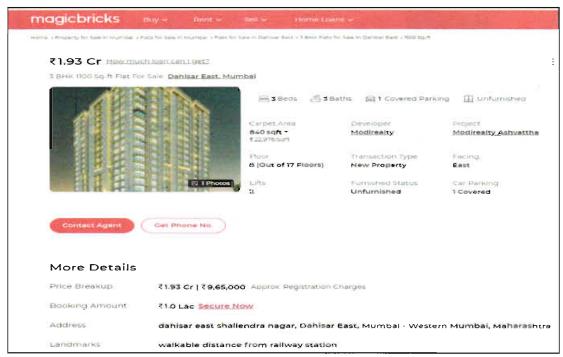






Price Indicators Projects nearby Locality

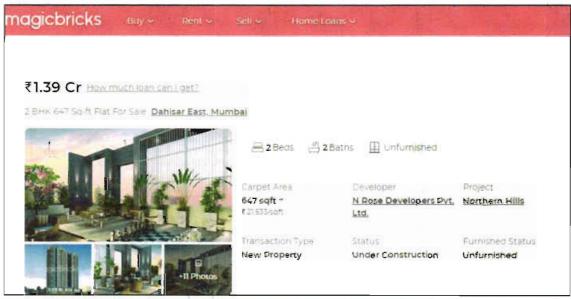


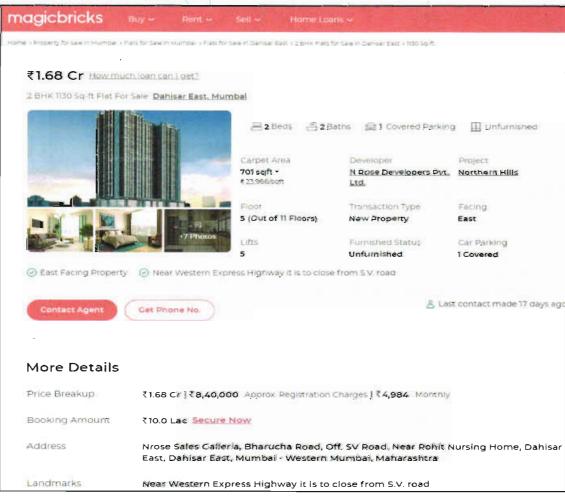






Price Indicators Projects nearby Locality





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: 10.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar

Cumar
Chalikwar
ON: cn=Sharadkumar B. Chalikwar
ON: cn=Sharadkumar B. Chalikwar,
o=Vastukale Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukale.org, z=IN
Date: 2023.08.10 15;00:17 +05:30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No. ZO:SAMD:1138

Enc	losures
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph not allowed
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications
	(Apps)/Internet sites (eg. Google earth)/etc
5.	Any other relevant documents/extracts

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(Annexure-I)

DECLARATION-CUM-UNDERTAKING

- I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- a. The information furnished in my valuation report dated 10.08.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. We have not allowed inspection internally & externally.
- I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of **Conduct** for empanelment of valuer in the Bank. (Annexure III A signed copy of same to be taken and kept along with this declaration).
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957
- j. I am the Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.
- Valuer/authorized representative have visited & valued the right property.



	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Modirealty Developers Pvt. Ltd.
2.	Purpose of valuation and appointing authority	As per request from Punjab National Bank, BKC Branch 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;	Sharadkumar B. Chalikwar – Govt. Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Pratik Jain – 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 - 07.08.2023 Valuation Date - 10.08.2023 Date of Report - 10.08.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 07.08.2023
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;	Sales Comparative Method
9.	Restrictions on use of the report, if any; Think.Inno	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;	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





(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 indulge 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.

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.
- The property is valued as though under responsible ownership.
- 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.



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Master Valuation of the property under reference as on 10th August 2023.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

- 1. Buyer and seller are motivated by self-interest.
- 2. Buyer and seller are well informed and are acting prudently.
- 3. The property is exposed for a reasonable time on the open market.
- 4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose as per the details provided.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Digitally signed by Sha Chalikwar

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No. ZO:SAMD:1138



