

## PROFORMA INVOICE

<b>Vastukala Consultants (I) Pvt Ltd</b> 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	Invoice No.	Dated
	<b>PG-2416/23-24</b>	<b>11-Sep-23</b>
	Delivery Note	Mode/Terms of Payment
		<b>AGAINST REPORT</b>
	Reference No. & Date.	Other References
Buyer (Bill to) <b>STATE BANK OF INDIA - HLST BKC</b> HOME LOAN SALES Project Approval Cell, Local Head Office, Synergy, 5th Floor, C-6, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Dispatch Doc No.	Delivery Note Date
	<b>003437 / 2302491</b>	
	Dispatched through	Destination
	Terms of Delivery	

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>MASTER VALUATION</b>		18 %	<b>10,500.00</b>
	<b>CGST</b>			<b>945.00</b>
	<b>SGST</b>			<b>945.00</b>
<b>Total</b>				<b>12,390.00</b>

Amount Chargeable (in words) E. & O.E

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

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
	10,500.00	9%	945.00	9%	945.00	1,890.00
<b>Total</b>	<b>10,500.00</b>		<b>945.00</b>		<b>945.00</b>	<b>1,890.00</b>

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

Company's Bank Details

Bank Name : **State Bank of India**

A/c No. : **32632562114**

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

Remarks:

"Tejas Neelkamal", Proposed Residential Building on Land Bearing Gut No. 116/2, 151/3, 151/4 at Village – Deravali, Palaspa, Kolkhe, Taluka – Panvel, Dist. – Raigad, PIN – 410 206, State - Maharashtra, Country - India - (M/s. Tejas Enterprises (Sangram Vilasrao Patil) - 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



UPI Virtual ID : vastukala@icici

for **Vastukala Consultants (I) Pvt Ltd**

**Asmita Rathod**

Digitally signed by Asmita Rathod  
DN: cn=Asmita Rathod, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Vastukala  
Mumbai, email=accounts@vastukala.org, c=IN  
Date: 2023.09.11 17:59:55 +05'30'

Authorised Signatory

This is a Computer Generated Invoice



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

Think Innovate Create

An ISO 9001:2015 Certified Company

[www.vastukala.org](http://www.vastukala.org)



# MASTER VALUATION REPORT



## Details of the property under consideration:

**Name of Project: "Tejas Neelkamal"**

"Tejas Neelkamal", Proposed Residential Building on Land Bearing Gut No. 116/2, 151/3, 151/4 at Village – Deravali, Palaspa, Kolkhe, Taluka – Panvel, Dist. – Raigad, PIN – 410 206, State - Maharashtra, Country - India

**Latitude Longitude: 18°57'28.5"N 73°08'35.2"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



### **Our Pan India Presence at :**

Mumbai Aurangabad Pune Rajkot  
Thane Nanded Indore Raipur  
Delhi NCR Nashik Ahmedabad Jaipur

**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

## MASTER VALUATION REPORT OF "Tejas Neelkamal"

**"Tejas Neelkamal", Proposed Residential Building on Land Bearing Gut No. 116/2, 151/3, 151/4 at  
Village – Deravali, Palaspa, Kolkhe, Taluka – Panvel, Dist. – Raigad, PIN – 410 206,  
State - Maharashtra, Country - India**

**Latitude Longitude: 18°57'28.5"N 73°08'35.2"E**

**NAME OF DEVELOPER: M/s. Tejas Enterprises (Sangram Vilasrao Patil)**

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 **01<sup>st</sup> September 2023** for approval of Advance Processing Facility.

### 1. Location Details:

The property is situated at "Tejas Neelkamal", Proposed Residential Building on Land Bearing Gut No. 116/2, 151/3, 151/4 at Village – Deravali, Palaspa, Kolkhe, Taluka – Panvel, Dist. – Raigad, PIN – 410 206, State - Maharashtra, Country - India. It is about 7.3 Km. travel distance from Panvel Railway Station of Central Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developing locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developing.

### 2. Developer Details:

Name of builder	M/s. Tejas Enterprises (Sangram Vilasrao Patil)	
Project Registration Number	Project	RERA Project Number
	Tejas Neelkamal	P52000050567
Register office address	M/s. Tejas Enterprises (Sangram Vilasrao Patil) Office No. 1902 / 1903, 19 <sup>th</sup> Floor, "The Affaires", Plot No. 09, Sector 17, Sanpada, Navi Mumbai, Pin – 400 705, State - Maharashtra, Country - India	
Contact Numbers	Contact Person : Mr. Roshan Hinge (Builder Person - Mobile No. 7620922256) Mr. Sandeep Bhosale (Builder Person – Mobile No. 9223413953) Mr. Bajirao Pingale (Builder Person-Mobile No. 9869481533) Mr. Ajay Sable (Builder Person- Mobile No.8369500049) 02227816666	
E – mail ID & Website	<a href="mailto:sales@tejasinftratech.com">sales@tejasinftratech.com</a> <a href="mailto:loan@tejasinftratech.com">loan@tejasinftratech.com</a> <a href="http://www.tejasinftratech.com">www.tejasinftratech.com</a>	

### 3. Boundaries of the Property:

Direction	Particulars
On or towards North	Road
On or towards South	Road & Nirmal Ganesh Building
On or towards East	House & Road
On or towards West	Road & Shree Ram Residency / Basveshwara Residency



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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,  
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)**

I. General							
1.	Purpose 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 : 01.09.2023						
	b) Date on which the valuation is made : 11.09.2023						
3.	List of documents produced for perusal						
	1. Copy of Affidavit cum Declaration date 04.08.2023 of M/s. Tejas Enterprises						
	2. Copy of Legal Title Report Ref No. 04 / 01 / 2023-24 date 03.04.2023 issued by Adv. Onkar Gupta						
	3. Copy of Architect Certificate date 09.03.2023 issued by Ar. Deepak P. Thakare (As per RERA Certificate)						
	4. Copy of CA Certificate date 16.08.2023 issued by Ashish Bang & Co. Chartered Accountant						
	5. Copy of MAHARERA Registration Certificate of Project No. P52000050567 issued by Maharashtra Real Estate Regulatory Authority date 21.04.2023. Last Modified date 07.04.2023						
	6. Copy of Amended Commencement Certificate No. CIDCO / Naina / Panvel / Derawali / BP-00584 / ACC/ 2023 / 0342 dated 08.03.2023 issued by CIDCO / NAINA						
	7. Copy of Approved Plan No. CIDCO / Naina / Panvel / Derawali / BP00584 / ACC/ 2023 / 0342 dated 08.03.2023 issued by CIDCO / NAINA. <b>Approved upto:</b>						
	<table border="1"> <thead> <tr> <th>Building No. / Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>1 / A</td> <td>Ground (part) + Stilt (part) + 1<sup>st</sup> to 4<sup>th</sup> upper floors.</td> </tr> <tr> <td>1 / B</td> <td>Ground (part) + Stilt (part) + 1<sup>st</sup> to 4<sup>th</sup> upper floors.</td> </tr> </tbody> </table>	Building No. / Wing	Number of Floors	1 / A	Ground (part) + Stilt (part) + 1 <sup>st</sup> to 4 <sup>th</sup> upper floors.	1 / B	Ground (part) + Stilt (part) + 1 <sup>st</sup> to 4 <sup>th</sup> upper floors.
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	Project Name (with address & phone nos.) : "Tejas Neelkamal", Proposed Residential Building on Land Bearing Gut No. 116/2, 151/3, 151/4 at Village – Derawali, Palaspa, Kolkhe, Taluka – Panvel, Dist. – Raigad, PIN – 410 206, 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) : <b>M/s. Tejas Enterprises (Sangram Vilasrao Patil)</b> <b>Address:</b> Office No. 1902 / 1903, 19 <sup>th</sup> Floor, "The Affaires", Plot No. 09, Sector 17, Sanpada, Navi Mumbai,						



	c)	C. T.S. No. / Village	:	Gut No. 116/2, 151/3, 151/4 at Village – Deravali
	d)	Ward / Taluka	:	Taluka – Panvel
	e)	Mandal / District	:	District – Raigad
7.		Postal address of the property	:	"Tejas Neelkamal", Proposed Residential Building on Land Bearing Gut No. 116/2, 151/3, 151/4 at Village – Deravali, Palaspa, Kolkhe, Taluka – Panvel, Dist. – Raigad, PIN – 410 206, State - Maharashtra, Country - India
8.		City / Town	:	Deravali, Palaspa, Kolkhe, Navi Mumbai
		Residential area	:	Yes
		Commercial area	:	Yes
		Industrial area	:	No
9.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
10		Coming under Corporation limit / Village Panchayat / Municipality	:	CIDCO / Naina, Village - Deravali
11		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12		In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.		<b>Boundaries of the property</b>		
		<b>As per Documents</b>	<b>As per RERA Certificate</b>	<b>As per Site</b>
		North	Survey No. 121 & 122	Road
		South	09.00 Mtr Wide Road	Road & Nirmal Ganesh Building
		East	Survey No. 120	House & Road
		West	09.00 Mtr Wide Road	Road & Shree Ram Residency / Basveshwara Residency
14.1		Dimensions of the site	N. A. as the land is irregular in shape	
			A	B
			As per the Deed	Actuals
		North	-	-
		South	-	-
		East	-	-
		West	-	-
14.2		Latitude, Longitude & Co-ordinates of property	18°57'28.5"N 73°08'35.2"E	
14.		Extent of the site	Plot area – 3037.00 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report	
15.		Extent of the site considered for Valuation (least of 14A& 14B)	Plot area – 3037.00 Sq. M. (As per Approved Plan & RERA Certificate)Structure - As per table attached to the report	



16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress						
<b>II CHARACTERISTICS OF THE SITE</b>									
1.	Classification of locality	:	Middle class						
2.	Development of surrounding areas	:	Good						
3.	Possibility of frequent flooding/ sub-merging	:	No						
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by						
5.	Level of land with topographical conditions	:	Plain						
6.	Shape of land	:	Irregular						
7.	Type of use to which it can be put	:	For residential purpose						
8.	Any usage restriction	:	Residential						
9.	Is plot in town planning approved layout?	:	Copy of Approved Plan No. CIDCO / Naina / Panvel / Derawali / BP00584 / ACC/ 2023 / 0342 dated 08.03.2023 issued by CIDCO / NAINA <b>Approved upto:</b>						
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10.	Corner plot or intermittent plot?	:	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.	:	09.00 Mtr. Wide Road						
14.	Is it a Land – Locked land?	:	No						
15.	Water potentiality	:	Municipal Water supply						
16.	Underground sewerage system	:	Connected to Municipal sewer						
17.	Is Power supply is available in the site	:	Yes						
18.	Advantages of the site	:	Located in developing area						
19.	<b>Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)</b>	:	No						
<b>Part – A (Valuation of land)</b>									
1	Size of plot	:	Plot area – 3037.00 Sq. M. (As per Approved Plan & RERA Certificate)						
	North & South	:	-						
	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 adjacent properties in the areas)	Details of recent transactions/online listings are attached with the report.						
4	Guideline rate obtained from the Register's Office ( an evidence thereof to be enclosed)	: ₹ 45,700.00 per Sq. M. for Residential ₹ 5,880.00 per Sq. M. for Land						
5	Assessed / adopted rate of valuation	: <b>As per table attached to the report</b>						
6	<b>Estimated value of land</b>	: <b>As per Approved Plan &amp; RERA Certificate</b>						
		<table border="1"> <thead> <tr> <th>Land Area in Sq. M.</th> <th>Rate in Sq. M.</th> <th>Value in (₹)</th> </tr> </thead> <tbody> <tr> <td>3037</td> <td>5880</td> <td>1,78,57,560.00</td> </tr> </tbody> </table>	Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	3037	5880	1,78,57,560.00
Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)						
3037	5880	1,78,57,560.00						
<b>Part – B (Valuation of Building)</b>								
1	Technical details of the building	:						
	a) Type of Building (Residential / Commercial / Industrial)	: Residential						
	b) Type of construction (Load bearing / RCC / Steel Framed)	: N.A. Building Construction work is in progress						
	c) Year of construction	: N.A. Building Construction work is in progress						
	d) Number of floors and height of each floor including basement, if any	:						
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1 / B	Hence we have considered the area upto Ground (part) + Stilt (part) + 1 <sup>st</sup> to 4 <sup>th</sup> upper floors only for the purpose of valuation.							
	e) Plinth area floor-wise	: <b>As per table attached to the report</b>						
	f) Condition of the building	:						
	i) Exterior – Excellent, Good, Normal, Poor	: N.A. Building Construction work is in progress						
	ii) Interior – Excellent, Good, Normal, Poor	: N.A. Building Construction work is in progress						
	g) Date of issue and validity of layout of approved map	: Copy of Approved Plan No. CIDCO / Naina / Panvel / Derawali / BP00584 / ACC/ 2023 / 0342 dated 08.03.2023 issued by CIDCO / NAINA						
	h) Approved map / plan issuing authority	: <table border="1"> <thead> <tr> <th>Building No. / Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>1 / A</td> <td>Ground (part) + Stilt (part) + 1<sup>st</sup> to 4<sup>th</sup> upper floors.</td> </tr> <tr> <td>1 / B</td> <td>Ground (part) + Stilt (part) + 1<sup>st</sup> to 4<sup>th</sup> upper floors.</td> </tr> </tbody> </table>	Building No. / Wing	Number of Floors	1 / A	Ground (part) + Stilt (part) + 1 <sup>st</sup> to 4 <sup>th</sup> upper floors.	1 / B	Ground (part) + Stilt (part) + 1 <sup>st</sup> to 4 <sup>th</sup> upper floors.
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1 / B	Ground (part) + Stilt (part) + 1 <sup>st</sup> to 4 <sup>th</sup> upper floors.							
	i) Whether genuineness or authenticity of approved map / plan is verified	: Yes						
	j) Any other comments by our empanelled valuers on authentic of approved plan	: 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
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
<b>2.</b>	<b>Compound Wall</b>	:
	Height	: N.A. Building Construction work is in progress
	Length	:
	Type of construction	:
<b>3.</b>	<b>Electrical installation</b>	: 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	: -
<b>4.</b>	<b>Plumbing installation</b>	:
	a) No. of water closets and their type	:
	b) No. of wash basins	:
	c) No. of urinals	:
	d) No. of bath tubs	: N.A. Building Construction work is in progress
	e) Water meters, taps etc.	:
	f) Any other fixtures	:

**CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:****1) Building No. 1, Wing -A:**

Sr. No.	Flat No.	Floor No.	Comp	As per RERA Carpet Area in Sq. Ft.	As per Builder Balcony + Terrace Area + Natural Terrace 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 Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	101	1	1 BHK	323	63	386	425	8000	30,88,000.00	33,35,040.00	7000	10,19,040
2	102	1	1 BHK	323	60	383	421	8000	30,64,000.00	33,09,120.00	7000	10,11,120
3	103	1	1 BHK	358	89	447	492	8000	35,76,000.00	38,62,080.00	8000	11,80,080
4	104	1	1 BHK	340	89	429	472	8000	34,32,000.00	37,06,560.00	7500	11,32,560

Sr. No.	Flat No.	Floor No.	Comp	As per RERA Carpet Area in Sq. Ft.	As per Builder Balcony + Terrace Area + Natural Terrace 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 Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
5	105	1	1 BHK	340	89	429	472	8000	34,32,000.00	37,06,560.00	7500	11,32,560
6	106	1	1 BHK	339	60	399	439	8000	31,92,000.00	34,47,360.00	7000	10,53,360
7	107	1	1 BHK	337	56	393	432	8000	31,44,000.00	33,95,520.00	7000	10,37,520
8	201	2	1 BHK	323	63	386	425	8000	30,88,000.00	33,35,040.00	7000	10,19,040
9	202	2	1 BHK	323	60	383	421	8000	30,64,000.00	33,09,120.00	7000	10,11,120
10	203	2	1 BHK	356	52	408	449	8000	32,64,000.00	35,25,120.00	7500	10,77,120
11	204	2	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
12	205	2	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
13	206	2	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
14	207	2	1 BHK	337	56	393	432	8000	31,44,000.00	33,95,520.00	7000	10,37,520
15	301	3	1 BHK	323	63	386	425	8000	30,88,000.00	33,35,040.00	7000	10,19,040
16	302	3	1 BHK	323	60	383	421	8000	30,64,000.00	33,09,120.00	7000	10,11,120
17	303	3	1 BHK	356	52	408	449	8000	32,64,000.00	35,25,120.00	7500	10,77,120
18	304	3	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
19	305	3	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
20	306	3	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
21	307	3	1 BHK	337	56	393	432	8000	31,44,000.00	33,95,520.00	7000	10,37,520
22	401	4	1 BHK	323	63	386	425	8000	30,88,000.00	33,35,040.00	7000	10,19,040
23	402	4	1 BHK	323	60	383	421	8000	30,64,000.00	33,09,120.00	7000	10,11,120
24	403	4	1 BHK	356	52	408	449	8000	32,64,000.00	35,25,120.00	7500	10,77,120
25	404	4	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
26	405	4	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
27	406	4	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
28	407	4	1 BHK	337	56	393	432	8000	31,44,000.00	33,95,520.00	7000	10,37,520
<b>Total</b>				<b>9428</b>	<b>1667</b>	<b>11095</b>	<b>12205</b>		<b>8,87,60,000.00</b>	<b>9,58,60,800.00</b>		<b>2,92,90,800</b>

## 2) Building No. 2, Wing -B:

Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan Carpet Area in Sq. Ft.	As per Builder Balcony + Terrace Area + Natural Terrace 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 Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	101	1	1 BHK	323	63	386	425	8000	30,88,000.00	33,35,040.00	7000	10,19,040
2	102	1	1 BHK	323	60	383	421	8000	30,64,000.00	33,09,120.00	7000	10,11,120
3	103	1	1 BHK	336	89	425	468	8000	34,00,000.00	36,72,000.00	7500	11,22,000

Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan Carpet Area in Sq. Ft.	As per Builder Balcony + Terrace Area + Natural Terrace 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 Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
4	104	1	1 BHK	340	89	429	472	8000	34,32,000.00	37,06,560.00	7500	11,32,560
5	105	1	1 BHK	340	89	429	472	8000	34,32,000.00	37,06,560.00	7500	11,32,560
6	106	1	1 BHK	339	60	399	439	8000	31,92,000.00	34,47,360.00	7000	10,53,360
7	107	1	1 BHK	337	56	393	432	8000	31,44,000.00	33,95,520.00	7000	10,37,520
8	201	2	1 BHK	323	63	386	425	8000	30,88,000.00	33,35,040.00	7000	10,19,040
9	202	2	1 BHK	323	60	383	421	8000	30,64,000.00	33,09,120.00	7000	10,11,120
10	203	2	1 BHK	356	52	408	449	8000	32,64,000.00	35,25,120.00	7500	10,77,120
11	204	2	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
12	205	2	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
13	206	2	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
14	207	2	1 BHK	337	56	393	432	8000	31,44,000.00	33,95,520.00	7000	10,37,520
15	301	3	1 BHK	323	63	386	425	8000	30,88,000.00	33,35,040.00	7000	10,19,040
16	302	3	1 BHK	323	60	383	421	8000	30,64,000.00	33,09,120.00	7000	10,11,120
17	303	3	1 BHK	356	52	408	449	8000	32,64,000.00	35,25,120.00	7500	10,77,120
18	304	3	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
19	305	3	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
20	306	3	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
21	307	3	1 BHK	337	56	393	432	8000	31,44,000.00	33,95,520.00	7000	10,37,520
22	401	4	1 BHK	323	63	386	425	8000	30,88,000.00	33,35,040.00	7000	10,19,040
23	402	4	1 BHK	323	60	383	421	8000	30,64,000.00	33,09,120.00	7000	10,11,120
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27	406	4	1 BHK	339	52	391	430	8000	31,28,000.00	33,78,240.00	7000	10,32,240
28	407	4	1 BHK	337	56	393	432	8000	31,44,000.00	33,95,520.00	7000	10,37,520
<b>Total</b>				<b>9406</b>	<b>1667</b>	<b>11073</b>	<b>12180</b>		<b>8,85,84,000.00</b>	<b>9,56,70,720.00</b>		<b>2,92,32,720</b>

### Summary of the Project:

Building No. / Wing	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 ₹
1 / A	1 BHK - 28	28	11095	12205	8,87,60,000.00	9,58,60,800.00
1 / B	1 BHK - 28	28	11073	12180	8,85,84,000.00	9,56,70,720.00
<b>Total</b>		<b>56</b>	<b>22168</b>	<b>24385</b>	<b>17,73,44,000.00</b>	<b>19,15,31,520.00</b>

Particulars	Market Value (₹)
<b>Realizable Value / Fair Market Value as on date in ₹</b>	<b>17,73,44,000.00</b>
<b>Final Realizable Value After Completion in ₹</b>	<b>19,15,31,520.00</b>
<b>Cost of Construction (Total Built up area x Rate) 24385 Sq. Ft. x ₹ 2400.00</b>	<b>5,85,24,000.00</b>

Building No. / Wing	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
1 / A & B	10	24385	5,85,24,000.00	58,52,400.00

Part – C (Extra Items)	Amount in ₹
1. Portico	N.A. Building Construction work is in progress
2. Ornamental front door	
3. Sit out / Verandah with steel grills	
4. Overhead water tank	
5. Extra steel / collapsible gates	
Total	

Part – D (Amenities)	Amount in ₹
1. Wardrobes	N.A. Building Construction work is in progress
2. Glazed tiles	
3. Extra sinks and bath tub	
4. Marble / ceramic tiles flooring	
5. Interior decorations	
6. Architectural elevation works	
7. Paneling works	
8. Aluminum works	
9. Aluminum hand rails	
10. False ceiling	
Total	

Part – E (Miscellaneous)	Amount in ₹
1. Separate toilet room	N.A. Building Construction work is in progress
2. Separate lumber room	
3. Separate water tank / sump	
4. Trees, gardening	
Total	

Part – F (Services)	Amount in ₹
1. Water supply arrangements	N.A. Building Construction work is in progress
2. Drainage arrangements	
3. Compound wall	
4. C.B. deposits, fittings etc.	
5. Pavement	

Total	
-------	--

**Total abstract of the entire property**

Part – A	Land	:	<b>As per table attached to the report</b>
Part – B	Building	:	
	Land development	:	
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
<b>Realizable Value / Fair Market Value as on date in ₹</b>		:	<b>₹ 17,73,44,000.00</b>
<b>Final Realizable Value After Completion in ₹</b>		:	<b>₹ 19,15,31,520.00</b>

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 ₹ 7,500 to ₹ 8,500.00 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 ₹ 8,000.00 per Sq. Ft. on Carpet Area for valuation.

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Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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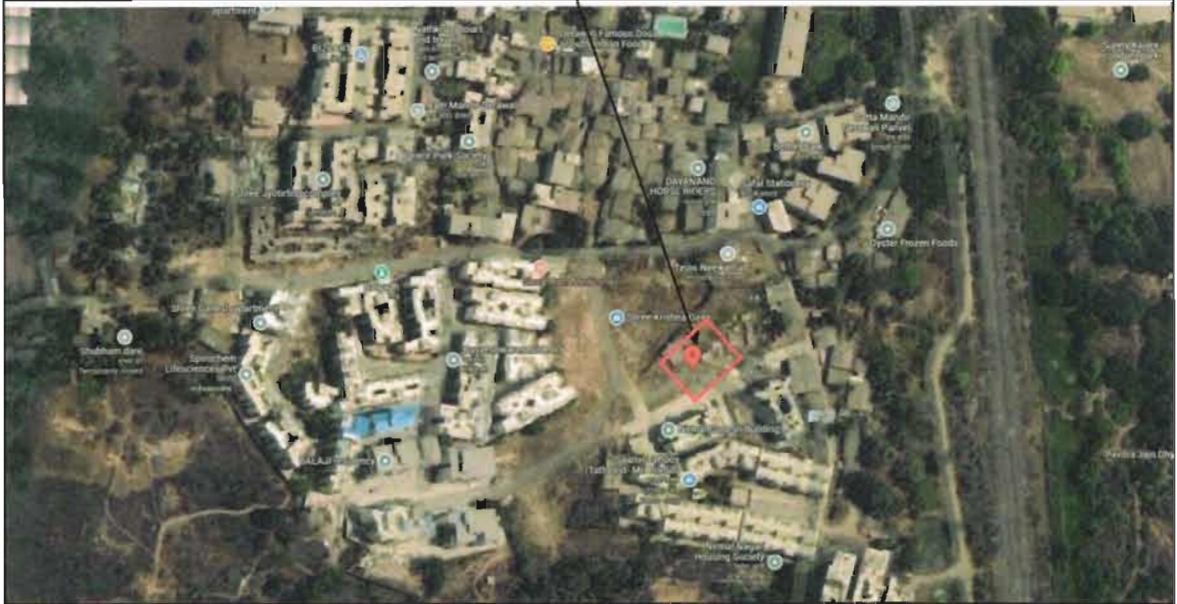


## Actual Site Photographs



## Route Map of the property


Site u/r



Latitude Longitude: 18°57'28.5"N 73°08'35.2"E

**Note:** The Blue line shows the route to site from nearest railway station (Parvel – 7.3 Km.)

## Ready Reckoner Rate


**Department of Registration & Stamps**  
 Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
 महाराष्ट्र शासन

**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
 बाजारमूल्य दर पत्रक

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**Year**  
 2023/2024

**Language**  
 English

**Selected District** रत्नाचल  
**Select Taluka** पनवेल  
**Select Village** मौजे डेरवली - विशेष नियोजन प्राधिकरण नैना (मिडको)  
**Search By**  Survey No  Location

Select	उपविभाग	पूनी जमीन	निवासी सविक्रम	वॉलेज	एकणे	ऑटोमिक	एकक (Rs./)
SurveyNo	2/1-बने	3993600	0	0	0	0	हेक्टर
SurveyNo	2/2-भाषटण व पाडे या मधील जमिनी	4940	46100	52400	66400	52400	चौ. मीटर
SurveyNo	2/3-रहिवाम व इतर तयम वापरातील विकसित जमिनी	9660	46100	52400	66400	52400	चौ. मीटर
SurveyNo	2/4-रहिवाम व इतर तयम वापरातील विकसित जमिनी	6830	46100	52400	65100	52400	चौ. मीटर
SurveyNo	2/5-रहिवाम व इतर तयम वापरातील विकसनक्षम जमिनी	5880	45700	51900	62200	51900	चौ. मीटर

1 2

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## Price Indicators

**square yards** New Mumbai Buy Rent Projects Agents Services Resources Intelligence

Home New Projects in New Mumbai Projects in New Mumbai Projects in India New Services

**Tejas Neelkamal**  
Kokhle, New Mumbai

**₹ 37.44 Lac**

Status: New Launch

Project Size:  
16 Units, 0.75 Acres

Configurations: Flat, Retail Shop from 10' Sq Ft to 114 Sq Ft Carpet

3 Properties for Sale in Tejas Neelkamal

1003 Views 48 Enquiries

**GET A CALL BACK**

**Why Invest through Square Yards?**

- Zero Brokerage - 100% Service, 0% Brokerage - We charge our customers nothing. Not today, not ever.
- Lowest Price Guaranteed - Highly unlikely, but if you find a lower price anywhere, tell us and we will match it.
- Full Service Support - Our sales personnel are accountable for every step - the visits, home loans & post-sale.

**Rating**

- Sports & Outdoor: 4.5/5
- Club House: 4.5/5
- Specifications: 4.5/5
- Green Area: 4.5/5
- Fittings & Furnishing: 4.5/5

**Decision Drivers**

- Connectivity: 4.5/5
- Lifestyle: 4.5/5
- Location: 4.5/5
- Value for Money: 4.5/5

Overview Price List Floor Plans Resale Listings Amenities Specifications Commute Time Location & Landmarks About Builder Quick Links FAQs

**PROPERTY NEAR BUY**  
Your Dream. Our Commitment

TEJAS NEELKAMAL Deravali Panel

₹ 3,40,00,000

Profile Reviews

Get directions Love & Home Bookmarks Share

**Property**  
TEJAS NEELKAMAL Deravali Panel

**Description**  
Beautiful homes for people is our guarantee !!!  
★★★★★ Tejas Neelkamal ★★★★★  
★★★★★ Quality - Service - Support

**Photos of the Property**

## Price Indicators

**Tejas Neekamal - Floor Plans**

1 BHK Retail Shop

Apartment Type	Bedroom	Living	Kitchen	Bathroom	Price
1 BHK 453 Sq. Ft. Apartment	1 Bedroom (10'7" x 8'6")	Living (13'8" x 10'7")	KIT. (8'0" x 7'0")	BATH (4'4")	₹ 33.00 Lac
1 BHK 514 Sq. Ft. Apartment	1 Bedroom (10'7" x 8'6")	Living (10'7" x 12'0")	KIT. (8'0" x 7'0")	BATH (4'4")	₹ 37.44 Lac

**Tejas Neekamal**  
**1 Bedroom 715 Sq.Ft. Apartment in Derivali Navi Mumbai**  
 Listing ID #5700022

**₹ 40 L**

- 1 Bedroom
- Unfurnished
- 1 Bathroom
- 715 Sq.Ft. (Built-up Area)
- Road View

Get Instant Home Loan | Request for Call

## Price Indicators

The screenshot shows a real estate listing on the Ghar.tv website. The listing is for a 1 BHK flat for sale in Tejas Neelkamal, Palaspa, Panvel, Navi Mumbai - 410206. The price is listed as 37.45 Lacs. The agent is Nilesh Agari, and there is a 'Contact Now' button. The listing includes details such as configuration (1 BHK Flat), built-up area (715 Sq.ft), possession status (Under Construction - Possession Around December 2027), and other specifications like 1 bedroom, 1 bathroom, and 1 living area. The floor number is Middle Floor of, and the furnishing is Un-Furnished. The property code is CHARL272593.

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## Price Indicators Projects nearby Locality

**Balaji Avvante Vista Royale**  
By **IPHEESH GROUP**  
Nandan Nagar, Mumbai

₹31 L - 48 L | ₹36 K/sq.ft  
EMI starts at ₹16.42 K

[Contact Seller](#)

1, 2 BHK Apartments Configurations | Dec, 2025 Possession Starts | ₹36 K/sq.ft Avg. Price | 347.00 sq.ft. - 630.00 sq.ft. (Carpet Area) Sizes

**1 BHK Flat**  
By **INDABULLS**  
Indrabulls Park 2, Deonar, Navi Mumbai

₹30.88 L | EMI starts at ₹16.35 K

[Contact Seller](#)

475 sq.ft. Build Up Area | ₹6.50 K/sq.ft Avg. Price | 1 BHK Configuration | 30th Jun, 2024 Possession status | Lower of 16 floors | East facing Facing | Unfurnished Furnishing

## Price Indicators Projects nearby Locality

**HOUSING.COM** Buy in Near Mumbai

**POPULAR PROJECT**

**Neekamal Nirmal Pooja**  
By NEELKAMAL BUILDERS PRIVATE LIMITED  
Our address: Powai, Near Mumbai

Configurations: 1, 2, 3, 4 BHK Apartments | Possession Starts: Jun. 2024 | Avg. Price: ₹6.50 K/sq.ft.

Interested →

₹18.0 L - 28.0 L | ₹6.92 K/sq.ft  
EMR starts at ₹9.53 K

Contact Developer

Request Photos

1 RK, 1 BHK Apartments Configurations | Nov. 2023 Possession Starts | ₹6.92 K/sq.ft Avg. Price | 221.00 sq.ft. - 324.00 sq.ft. (Carpet Area) Sizes

**HOUSING.COM** Buy in Near Mumbai

**Sairekha Laxmi Vishnu Vihar Apartment**  
By SAIREKHA DEVELOPERS  
Plot No. 991, At Passage, Powai, Mumbai, Near Mumbai

Configurations: 1, 2, 3, 4 BHK Apartments | Possession Starts: Jun. 2024 | Avg. Price: ₹6.50 K/sq.ft.

Interested →

₹24.54 L - 29.24 L | ₹6.72 K/sq.ft  
EMR starts at ₹12.99 K

Contact Developer

Project Images: **Laxmi Vishnu** | SHARE | SAVE

GROUND FLOOR PLAN  
FIRST FLOOR PLAN

3 more

1 BHK Apartment Configuration | Jun. 2026 Possession Starts | ₹6.72 K/sq.ft Avg. Price | 365.00 sq.ft. - 435.00 sq.ft. (Carpet Area) Sizes




## Price Indicators Projects nearby Locality

magicbricks
Buy
Rent
Sell
Home Loans

Home > Property for Sale in Navi Mumbai > Flats for Sale in Navi Mumbai > Flats for Sale in Derawali > 1 BHK Flats for Sale in Derawali > 800 Sq-ft

₹ 53.0 Lac [EMI - ₹ 24k](#) | [Can I afford it?](#)

1 BHK 800 Sq-ft Flat For Sale in



1 Bed
2 Baths
Unfurnished

Carpet Area  
557 sqft  
₹ 9.51/sqft

Facing  
East




Age Of Construction  
Under Construction

Floor  
9 (Out of 32 Floors)

Furnished Status  
Unfurnished

Transaction Type  
New Property

Type Of Ownership  
Freehold

+6 Photos

Contact Agent
Get Phone No.

### More Details


Price Breakup	₹ 53 Lac   ₹ 2,65,000 Approx. Registration Charges   ₹ 2,000 Monthly
Booking Amount	₹ 51,000
Address	Panvel, Navi Mumbai., Derawali, Navi Mumbai - Central Navi Mumbai, Maharashtra
Landmarks	Indiabulls has lauched Indiabulls Park 3 in Derawali, Navi Mumbai. A r

magicbricks
Buy
Rent
Sell
Home Loans

Home > Property for Sale in Navi Mumbai > Flats for Sale in Navi Mumbai > Flats for Sale in Derawali > 1 BHK Flats for Sale in Derawali > 325 Sq-ft

₹ 31.0 Lac [EMI - ₹ 14k](#) | [Get Loan offers from 34+ banks](#) ✔ ZERO BROKERAGE

1 BHK 325 Sq-ft Flat For Sale Panvel, Navi Mumbai



1 Bed
1 Bath
Unfurnished

Carpet Area  
325 sqft  
₹ 9.53/sqft

Transaction Type  
New Property




Furnished Status  
Unfurnished

Developer  
[Infinity Group](#)

Status  
Under Construction

Project  
[Infinity Icon](#)

Lifts  
4

+5 Photos

Contact Agent
Get Phone No.

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 : 11.09.2023

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**MANOJ BABURAO  
CHALIKWAR**

**Director**

**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

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:

- a. 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 11.09.2023 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 01.09.2023. 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.
- j. 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;
- l. 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

- o. 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.
- t. 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 <b>M/s. Tejas Enterprises (Sangram Vilasrao Patil)</b>
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 Rajesh Ghadi – Valuation Engineer Vinita Surve – Processing Officer
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 - 01.09.2023 Valuation Date - 11.09.2023 Date of Report - 11.09.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 01.09.2023
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;	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 **11<sup>th</sup> September 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. Tejas Enterprises (Sangram Vilasrao Patil)**. 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

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Tejas Enterprises (Sangram Vilasrao Patil)**. 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 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Director

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=VASTUKALA,  
2.5.4.23=802758c44a9d95201a0c33e208a951399d732a3d13111  
15279037a10b0852, postalCode=400008, st=Maharashtra,  
serialNumber=4126545649c09902215ab0c11ed3113110d270  
4a28f2e29a32706250c, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.08.11 17:49:41 +05'30'

Auth. Sign.