

# MASTER VALUATION REPORT



## Details of the property under consideration:

**Name of Project: Happinest Palghar - Phase - I**

**"Happinest Palghar- Phase - I",** Gut No. 158 + 183(part) + 183 (part) & Plot No. 1 at Village - Nandore,  
Taluka & Dist. - Palghar - 401 404

Latitude Longitude: 19°43'55.5"N 72°47'19.6"E

## Valuation Done for:

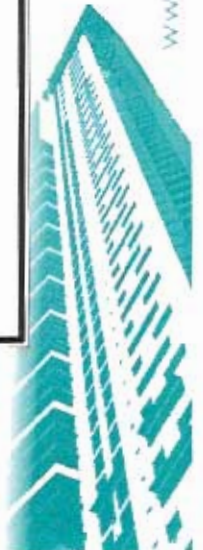
**State Bank of India**

HLST Ground Floor, Synergy Building, C-6, G Block  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051

**Vastukala Consultants (I) Pvt. Ltd.**  
**Mumbai • Nanded • Navi Mumbai • Aurangabad**

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2008 Certified Company



**MASTER VALUATION REPORT  
OF****“Happinest Palghar - Phase - 1”****“Happinest Palghar- Phase - I”, Gut No. 158 + 183(part) + 183 (part) & Plot No. 1 at  
Village - Nandore, Taluka & Dist. - Palghar - 401 404****Latitude Longitude: 19°43'55.5"N 72°47'19.6"E****NAME OF DEVELOPER: M/s. Mahindra Happinest Developers**

Pursuant to instructions from State Bank of India, Home Loan Sales Team, BKC, Mumbai, 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 **18th January 2018** for approval of Advance Processing Facility.

**1. Location Details:**

The property is situated at Village Nandore, Taluka & Dist. - Palghar. It is about 15 – 20 minutes travel distance from Palghar railway station of Western Railway line. Surface transport to the property is by buses, taxis & private vehicles. The property is in developing locality. The area is middle class & developing.

**2. Developer Details:**

<b>Name of builder</b>	<b>M/s. Mahindra Happinest Developers</b>
<b>Project Rera Registration Number</b>	<b>P9900014911</b>
<b>Register office address</b>	5th Floor, Mahindra Tower, Dr. G. M. Bhosale Marg, Near Doordarshan Kendra, Worli, Mumbai - 400 018
<b>Contact Numbers</b>	Mr. Deep Gandhi - 8454090035 / 02265301520 Mr. Darshan Shah - 9920800882
<b>E - mail ID</b>	gandhi.deep@mahindra.com

**3. Boundaries of the Property:**

<b>Direction</b>	<b>Particulars</b>
On or towards North	Road & Plot & Road
On or towards South	Open Plot
On or towards East	Open Plot (Phase - II)
On or towards West	Open Plot (Gundecha Construction Pvt. Ltd.)

**Mumbai**

121, 1<sup>st</sup> Floor, Akruti Star,  
Central Road, MIDC,  
Andheri (E),  
Mumbai - 400 093,  
(M.S.), INDIA  
Tel. : +91 22 28371325  
Fax : +91 22 28371324  
mumbai@vastukala.org

**Mumbai (South)**

4<sup>th</sup> Block, 2<sup>nd</sup> Floor,  
Rahimtoola House,  
7, Homji Street, Fort,  
Mumbai - 400 001,  
(M.S.), INDIA  
Tel. : +91 22 40032436  
+91 22 40022436  
mumbaisouth@vastukala.org

**Delhi NCR**

L-305, Sispal Vihar,  
AWHO Society,  
Sohna Road,  
Sector 49, Gurgaon,  
Haryana - 122018  
(U.P.), INDIA  
Tel. : +91 9216912225  
delhincr@vastukala.org

**Nanded**

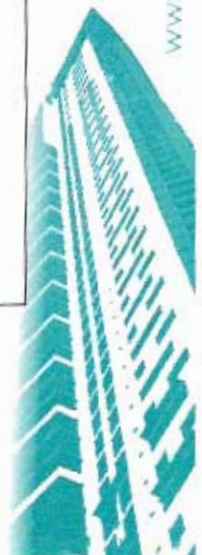
28, S.G.G.S. -  
Stadium Complex,  
Gokul Nagar,  
Nanded - 431 602,  
(M.S.), INDIA  
Tel. : +91 2462 244288  
+91 2462 239909  
nanded@vastukala.org

**Aurangabad**

Plot No. 106,  
N-3, CIDCO,  
Aurangabad - 431 005,  
(M.S.), INDIA  
Tel. : +91 240 2485151  
Mobile : +91 9167704062  
+91 9860863601  
aurangabad@vastukala.org

### Project Valuation Report

1. Introduction			
a)	Project Name (with address & phone nos.)	"Happinest Palghar- Phase - I", Gut No. 158 + 183(part) + 183 (part) & Plot No. 1 at Village - Nandore, Taluka & Dist. - Palghar - 401 404  Contact Person : Mr. Deep Gandhi - 8454090035 / 02265301520 Mr. Darshan Shah - 9920800882	
b)	Purpose of Valuation	As per request from State Bank of India, HLST Branch to assess fair market value of the property for bank loan purpose.	
c)	Date of Inspection of Property	18.01.2018	
d)	Date of Valuation Report	23.01.2018	
e)	Name of the Developer of Property (in case of developer built properties)	<b>M/s. Mahindra Happinest Developers</b>  5th Floor, Mahindra Tower, Dr. G. M. Bhosale Marg, Near Doordarshan Kendra, Worli, Mumbai - 400 018	
2. Physical Characteristics of the Property			
a)	Location of the Property	"Happinest Palghar- Phase - I", Gut No. 158 + 183(part) + 183 (part) & Plot No. 1 at Village - Nandore, Taluka & Dist. - Palghar - 401 404	
	Brief description of the property		
<b>TYPE OF THE BUILDING</b>			
	<b>Block No.</b>	<b>Number of Floors</b>	
	4	Proposed Ground + 4 upper floors.	
	7		
	9		
<b>LEVEL OF COMPLETEION:</b>			
	<b>Block No.</b>	<b>Present stage of Construction</b>	<b>Percentage of work completion</b>
	4	Work not yet started	0%
	7		
	9		
<b>PROPOSED DATE OF COMPLETION &amp; FUTURE LIFE:</b>			
Expected completion date as informed by builder is December – 2020 for Block - 4, 7 & 9			
Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.			
<b>PROPOSED PROJECT AMENITIES:</b>			
Vitrified tiles flooring in all rooms			
Granite Kitchen platform with Stainless Steel Sink			
Powder coated aluminum sliding windows			
Laminated wooden flush doors with M.S. Grills			
Concealed wiring			
Concealed plumbing			



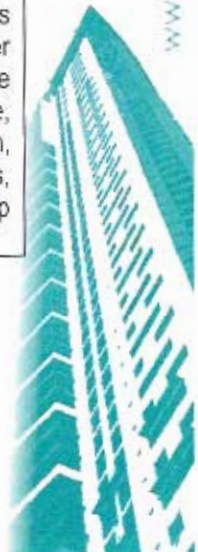
	Children's Play Area		
	Jogging Track		
	Gymnasium		
	Swimming Pool		
	Sports Facility		
	Community Hall		
	Multipurpose Room		
	Shopping Mall		
	Landscaped Garden		
	Power Backup		
	Nearby landmark	Near Gundecha Woods	
	Postal Address of the Property	"Happinest Palghar- Phase - I", Gut No. 158 + 183(part) + 183 (part) & Plot No. 1 at Village - Nandore, Taluka & Dist. - Palghar - 401 404	
	Area of the plot/land (supported by a plan)	Plot Area : 87460.00 Sq. M.	
	Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked.	Solid land	
	Independent access/approach to the property etc.	Yes	
	Google Map Location of the Property with a neighborhood layout map	Provided	
	Details of roads abutting the property	09.00 Mtr. wide W. B.M. Road	
	Description of adjoining property	Located in middle class locality	
	Plot No. Survey No.	Gut No. 158 + 183(part) + 183 (part) & Plot No. 1	
	Ward/Village/Taluka	Village - Nandore	
	Sub-Registry/Block	Palghar	
	District	Taluka & Dist. - Palghar	
	Any other aspect	-	
b)	Plinth Area, Built up Area, and Saleable are to be mentioned separately and clarified	As per table attached to the report	
c)	Boundaries of the Plot	As per Sale Deed/TIR	Actual
	North	By Existing Village Road No. 91& Canal	Road & Plot & Road
	South	By Gut No. 82, 167 & 180	Open Plot
	East	By Gut No. 181	Open Plot (Phase - II)
	West	By Gut No. 154	Open Plot (Gundecha Construction Pvt. Ltd.)
<b>3. Town Planning parameters</b>			
a)	Master Plan provisions related to property in terms of land use	Residential Building	
	FAR- Floor Area Rise/FSI- Floor Space Index permitted & consumed	FSI permitted: 1.00 Consumed: N.A.	
	Ground coverage	As per Approved Plans	
	Comment on whether OC-Occupancy Certificate has been issued or not	N.A. Building Construction work is not yet started	



	Comment on unauthorized constructions if any	N.A. Building Construction work is not yet started
	Transferability of developmental rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restriction etc.	Nil
	Planning area/zone	Residential
	Developmental controls	Copy of Approved Plan No. BS / Rekhankan / BP / Village - Nandore / Taluka Palghar / Gut No. 158 + 183(part) + 183 (part) / SSNR / 430 dated 31.03.2017 issued by Town Planning Palghar
	Zoning regulations	Residential
	Comment on the surrounding land uses and adjoining properties in terms of uses	Land used for Residential use.
	Comment on demolition proceedings if any	No
	Comment on compounding / regularization proceedings	Information not available
	Any other Aspect	-
<b>4. Document Details and Legal Aspects of Property</b>		
a)	Ownership Documents ( <b>Building Permission, Commencement Certificate &amp; Status of Plan</b> )	
	Sale Deed, Gift Deed, Lease Deed	
	1. Copy of Affidavit cum Declaration of <b>M/s. Mahindra Happiness Developers</b> dated 06.04.2017	
	2. Copy of Deed of Conveyance Registered with sub Registrar No. PLR - 2 / 4816 / 2015 dated 17.11.2015 between Mr. Rakesh P. Shah & others (the Vendors) AND Mahindra Lifespace Developers Ltd. (the Purchaser)	
	3. Copy of Search Report from Ad. Desai & Diwanji dated 07.12.2017	
	4. Copy of N.A. order cum Commencement Certificate dated 1.05.2017	
	5. Copy of Approved Plan No. BS / Rekhankan / BP / Village - Nandore / Taluka Palghar / Gut No. 158 + 183(part) + 183 (part) / SSNR / 430 dated 31.03.2017 issued by Town Planning Palghar (Block No. 4, 7 & 9) (Sheet No. 8/21, 9/21 & 13/21, 14/21, 15/21, 19/21 & 20/21)	
	TIR of the Property	Yes
b)	Name of the Owner/s	<b>M/s. Mahindra Happiness Developers</b>
c)	Ordinary status of freehold or leasehold including restrictions on transfer	Freehold
d)	Agreement of easement if any	As per TIR
e)	Notification of acquisition if any	As per TIR
f)	Notification of road widening if any	As per approved plan
g)	Heritage restriction, if any	No
h)	Comment on transferability of the property ownership	As per TIR
i)	Comment on existing mortgages/charges/encumbrances on the property, if any	As per TIR
j)	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Information not available
k)	Building plan sanction: Authority	Copy of Approved Plan No. BS / Rekhankan / BP / Village -



	approving the plan - Name of the office of the Authority - Any violation from the approved Building Plan	Nandore / Taluka Palghar / Gut No. 158 + 183(part) + 183 (part) / SSNR / 430 dated 31.03.2017 issued by Town Planning Palghar (Block No. 4, 7 & 9) (Sheet No. 8/21, 9/21 & 13/21, 14/21, 15/21, 19/21 & 20/21)
l)	Whether Property is Agricultural Land if yes, any conversion is contemplated	No
m)	Whether the property is SARFAESI compliant	As per TIR
n)	a. All legal documents, receipts related to electricity, Water tax, Municipal tax and other building taxes to be verified and copies as applicable to be enclosed with the report. b. Observation on Dispute or Dues if any in payment of bills/taxes to be reported.	All the provided documents are enclosed with the valuation report.
o)	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged.	Take Legal Opinion
p)	Qualification in TIR/mitigation suggested if any.	As per TIR
q)	Any other aspect	-
<b>5. Economic Aspects of the Property</b>		
a)	Reasonable letting value	As per table attached to the report
	If property is occupied by tenant	N.A. Building Construction work is not yet started
	Number of tenants	N. A.
	Since how long (tenant- wise)	N. A.
	Status of tenancy right	Information not available
	Rent received per month (tenant-wise) with a comparison of existing market rent	Information not available
	Taxes and other outings	Information not available
	Property Insurance	Information not available
	Monthly maintenance charges	Information not available
	Security charges	Information not available
	Any other aspect	-
<b>6. Socio-cultural Aspects of the Property</b>		
a)	Descriptive account of the location of the property in terms of social structure of the area, population, social stratification, regional origin, economic level, location of slums, squatter settlements nearby, etc.	<u>Strategic Location</u> Mahindra Lifespaces has launched a new residential project named Happinest which is located at Boisar in Mumbai. The project is presently under construction. The apartments come in various forms such as 1 and 2 BHK. Happinest offer the residents a number of luxurious amenities which include gymnasium, swimming pool, play area for kids, clubhouse, tennis and basketball courts, multipurpose room, amphitheatre, well pruned gardens, indoor games facilities, jogging track, rainwater harvesting facilities, power backup facilities and 24x7 security services.



b)	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
<b>7. Functional and Utilitarian Aspects of the Property</b>		
a)	Description of the functionality and utility of the property in terms of:	
	Space allocation	Provided
	Storage Spaces	Provided
	Utility spaces provided within the building	Provided
	Car Parking facility	Provided
	Balconies, etc.	Yes
b)	Any other aspect	-
<b>8. Infrastructure Availability</b>		
a)	Description of aqua infrastructure availability in terms of i.	
	Water supply	Municipal Corporation
	Sewerage/sanitation System Underground or Open	Underground Sewerage connected to municipal Corporation line
	Storm water drainage	Yes
b)	Description of other physical infrastructure facilities viz.	
	Solid waste management	Yes
	Electricity	N.A. Building Construction work is not yet started
	Road and public transport connectivity	All well connected with public transport like taxi, bus, private vehicles etc.
	Availability of other public utilities nearby	All available near by
c)	Social infrastructure in terms of i. School ii. Medical facilities iii. Recreational facility in terms of parks and open space	All available near by
<b>9. Marketability of the Property</b>		
a)	Marketability of the property in terms of	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate
	Locational attributes	Developing Area
	Scarcity	Excellent
	Demand and supply of the kind of subject property	Excellent
	Comparable sale prices in the locality	Price Indicators from online property portals attached.
b)	Any other aspect which has relevance on the value or marketability of the property	No
<b>10. Engineering and Technology Aspects of the Property</b>		
a)	Type of construction	R.C.C. framed structures
b)	Material & technology used	A Grade
c)	Specifications,	Standard



d)	Maintenance issues	N.A. Building Construction work is not yet started
e)	Age of the building	N.A. Building Construction work is not yet started
f)	Total life of the building	Building Construction work is not yet started
g)	Extent of deterioration	60 years (after completion) Subject to proper, preventive periodic Maintenance & structural repairs.
h)	Structural safety	As per requirement
i)	Protection against natural disaster viz. earthquakes,	Proposed
j)	Visible damage in the building	N.A. Building Construction work is not yet started
k)	System of air-conditioning	N.A. Building Construction work is not yet started
l)	Provision of firefighting	Provided in building premises
m)	Copies of the plan and elevation of the building to be included	Provided
<b>11. Environmental Factors</b>		
a)	Use of environment friendly building materials, Green Building techniques if any	Yes
b)	Provision of rain water harvesting	Yes
c)	Use of solar heating and lightening systems, etc.,	Information not available
d)	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	Normal
<b>12. Architectural and aesthetic quality of the Property</b>		
a)	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc.	Modern Looking
<b>13. Valuation</b>		
a)	Methodology of valuation – Procedures adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.	Composite Method is used for this valuation report.
b)	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	As per table attached to the report





d)	Summary of Valuation	
	i. Fair Market Value	As per table attached
<b>CONFIGURATION OF PROJECT AS PER APPROVED PLAN:</b>		

## 1) Block No. 4:

Sr. No.	Flat No.	Floor No.	Comp.	Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Cost of flat in ₹	Expected Rent per month in ₹
1	1	Gr.	1 BHK	371	445	4000	14,84,000.00	3000
2	2	Gr.	2 BHK	388	466	4000	15,52,000.00	3000
3	3	Gr.	2 BHK	388	466	4000	15,52,000.00	3000
4	4	Gr.	1 BHK	371	445	4000	14,84,000.00	3000
5	5	Gr.	1 BHK	504	605	4000	20,16,000.00	4000
6	6	Gr.	2 BHK	514	617	4000	20,56,000.00	4500
7	7	Gr.	2 BHK	388	466	4000	15,52,000.00	3000
8	8	Gr.	1 BHK	388	466	4000	15,52,000.00	3000
9	9	Gr.	1 BHK	514	617	4000	20,56,000.00	4500
10	10	Gr.	1 BHK	514	617	4000	20,56,000.00	4500
11	11	Gr.	2 BHK	388	466	4000	15,52,000.00	3000
12	12	Gr.	2 BHK	388	466	4000	15,52,000.00	3000
13	13	Gr.	1 BHK	388	466	4000	15,52,000.00	3000
14	14	Gr.	1 BHK	504	605	4000	20,16,000.00	4000
15	101	1	2 BHK	541	649	4000	21,64,000.00	4500
16	102	1	1 BHK	388	466	4000	15,52,000.00	3000
17	103	1	1 BHK	388	466	4000	15,52,000.00	3000
18	104	1	2 BHK	544	653	4000	21,76,000.00	4500
19	105	1	2 BHK	532	638	4000	21,28,000.00	4500
20	106	1	2 BHK	544	653	4000	21,76,000.00	4500
21	107	1	1 BHK	388	466	4000	15,52,000.00	3000
22	108	1	1 BHK	388	466	4000	15,52,000.00	3000
23	109	1	2 BHK	544	653	4000	21,76,000.00	4500
24	1010	1	2 BHK	544	653	4000	21,76,000.00	4500
25	1011	1	1 BHK	388	466	4000	15,52,000.00	3000
26	1012	1	1 BHK	388	466	4000	15,52,000.00	3000
27	1013	1	1 BHK	388	466	4000	15,52,000.00	3000
28	1014	1	2 BHK	532	638	4000	21,28,000.00	4500
29	201	2	2 BHK	541	649	4000	21,64,000.00	4500



30	202	2	1 BHK	388	466	4000	15,52,000.00	3000
31	203	2	1 BHK	388	466	4000	15,52,000.00	3000
32	204	2	2 BHK	544	653	4000	21,76,000.00	4500
33	205	2	2 BHK	532	638	4000	21,28,000.00	4500
34	206	2	2 BHK	544	653	4000	21,76,000.00	4500
35	207	2	1 BHK	388	466	4000	15,52,000.00	3000
36	208	2	1 BHK	388	466	4000	15,52,000.00	3000
37	209	2	2 BHK	544	653	4000	21,76,000.00	4500
38	2010	2	2 BHK	544	653	4000	21,76,000.00	4500
39	2011	2	1 BHK	388	466	4000	15,52,000.00	3000
40	2012	2	1 BHK	388	466	4000	15,52,000.00	3000
41	2013	2	1 BHK	388	466	4000	15,52,000.00	3000
42	2014	2	2 BHK	532	638	4000	21,28,000.00	4500
43	301	3	2 BHK	541	649	4000	21,64,000.00	4500
44	302	3	1 BHK	388	466	4000	15,52,000.00	3000
45	303	3	1 BHK	388	466	4000	15,52,000.00	3000
46	304	3	2 BHK	544	653	4000	21,76,000.00	4500
47	305	3	2 BHK	532	638	4000	21,28,000.00	4500
48	306	3	2 BHK	544	653	4000	21,76,000.00	4500
49	307	3	1 BHK	388	466	4000	15,52,000.00	3000
50	308	3	1 BHK	388	466	4000	15,52,000.00	3000
51	309	3	2 BHK	544	653	4000	21,76,000.00	4500
52	3010	3	2 BHK	544	653	4000	21,76,000.00	4500
53	3011	3	1 BHK	388	466	4000	15,52,000.00	3000
54	3012	3	1 BHK	388	466	4000	15,52,000.00	3000
55	3013	3	1 BHK	388	466	4000	15,52,000.00	3000
56	3014	3	2 BHK	532	638	4000	21,28,000.00	4500
57	401	4	2 BHK	541	649	4000	21,64,000.00	4500
58	402	4	1 BHK	388	466	4000	15,52,000.00	3000
59	403	4	1 BHK	388	466	4000	15,52,000.00	3000
60	404	4	2 BHK	544	653	4000	21,76,000.00	4500
61	405	4	2 BHK	532	638	4000	21,28,000.00	4500
62	406	4	2 BHK	544	653	4000	21,76,000.00	4500
63	407	4	1 BHK	388	466	4000	15,52,000.00	3000
64	408	4	1 BHK	388	466	4000	15,52,000.00	3000
65	409	4	2 BHK	544	653	4000	21,76,000.00	4500



66	4010	4	2 BHK	544	653	4000	21,76,000.00	4500
67	4011	4	1 BHK	388	466	4000	15,52,000.00	3000
68	4012	4	1 BHK	388	466	4000	15,52,000.00	3000
69	4013	4	1 BHK	388	466	4000	15,52,000.00	3000
70	4014	4	2 BHK	532	638	4000	21,28,000.00	4500
<b>Total</b>				<b>31996</b>	<b>38395</b>		<b>12,79,84,000.00</b>	

## 2) Block No. 7:

Sr. No.	Flat No.	Floor No.	Comp.	Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Cost of flat in ₹	Expected Rent per month in ₹
1	1	Gr.	1 RK	159	191	4000	6,36,000.00	1500
2	2	Gr.	1 RK	159	191	4000	6,36,000.00	1500
3	3	Gr.	1 RK	159	191	4000	6,36,000.00	1500
4	4	Gr.	1 RK	159	191	4000	6,36,000.00	1500
5	5	Gr.	1 BHK	289	347	4000	11,56,000.00	2500
6	6	Gr.	1 BHK	289	347	4000	11,56,000.00	2500
7	7	Gr.	1 BHK	289	347	4000	11,56,000.00	2500
8	8	Gr.	1 BHK	289	347	4000	11,56,000.00	2500
9	9	Gr.	1 BHK	289	347	4000	11,56,000.00	2500
10	10	Gr.	1 BHK	289	347	4000	11,56,000.00	2500
11	11	Gr.	1 BHK	289	347	4000	11,56,000.00	2500
12	12	Gr.	1 BHK	289	347	4000	11,56,000.00	2500
13	13	Gr.	1 RK	159	191	4000	6,36,000.00	1500
14	14	Gr.	1 RK	159	191	4000	6,36,000.00	1500
15	15	Gr.	1 RK	159	191	4000	6,36,000.00	1500
16	16	Gr.	1 RK	159	191	4000	6,36,000.00	1500
17	17	Gr.	1 RK	159	191	4000	6,36,000.00	1500
18	18	Gr.	1 RK	159	191	4000	6,36,000.00	1500
19	19	Gr.	1 RK	159	191	4000	6,36,000.00	1500
20	20	Gr.	1 RK	159	191	4000	6,36,000.00	1500
21	21	Gr.	1 RK	159	191	4000	6,36,000.00	1500
22	22	Gr.	1 RK	159	191	4000	6,36,000.00	1500
23	23	Gr.	1 RK	159	191	4000	6,36,000.00	1500
24	24	Gr.	1 RK	159	191	4000	6,36,000.00	1500
25	25	Gr.	1 RK	159	191	4000	6,36,000.00	1500
26	26	Gr.	1 RK	159	191	4000	6,36,000.00	1500
27	27	Gr.	1 RK	159	191	4000	6,36,000.00	1500



28	28	Gr.	1 RK	159	191	4000	6,36,000.00	1500
29	29	Gr.	1 RK	159	191	4000	6,36,000.00	1500
30	30	Gr.	1 RK	159	191	4000	6,36,000.00	1500
31	31	Gr.	1 RK	159	191	4000	6,36,000.00	1500
32	101	1	1 RK	159	191	4000	6,36,000.00	1500
33	102	1	1 RK	159	191	4000	6,36,000.00	1500
34	103	1	1 RK	159	191	4000	6,36,000.00	1500
35	104	1	1 RK	159	191	4000	6,36,000.00	1500
36	105	1	1 BHK	289	347	4000	11,56,000.00	2500
37	106	1	1 BHK	289	347	4000	11,56,000.00	2500
38	107	1	1 BHK	289	347	4000	11,56,000.00	2500
39	108	1	1 BHK	289	347	4000	11,56,000.00	2500
40	109	1	1 BHK	289	347	4000	11,56,000.00	2500
41	1010	1	1 BHK	289	347	4000	11,56,000.00	2500
42	1011	1	1 BHK	289	347	4000	11,56,000.00	2500
43	1012	1	1 BHK	289	347	4000	11,56,000.00	2500
44	1013	1	1 BHK	289	347	4000	11,56,000.00	2500
45	1014	1	1 BHK	289	347	4000	11,56,000.00	2500
46	1015	1	1 RK	159	191	4000	6,36,000.00	1500
47	1016	1	1 RK	159	191	4000	6,36,000.00	1500
48	1017	1	1 RK	159	191	4000	6,36,000.00	1500
49	1018	1	1 RK	159	191	4000	6,36,000.00	1500
50	1019	1	1 RK	159	191	4000	6,36,000.00	1500
51	1020	1	1 RK	159	191	4000	6,36,000.00	1500
52	1021	1	1 RK	159	191	4000	6,36,000.00	1500
53	1022	1	1 RK	159	191	4000	6,36,000.00	1500
54	1023	1	1 RK	159	191	4000	6,36,000.00	1500
55	1024	1	1 RK	159	191	4000	6,36,000.00	1500
56	1025	1	1 RK	159	191	4000	6,36,000.00	1500
57	1026	1	1 RK	159	191	4000	6,36,000.00	1500
58	1027	1	1 RK	159	191	4000	6,36,000.00	1500
59	1028	1	1 RK	159	191	4000	6,36,000.00	1500
60	1029	1	1 RK	159	191	4000	6,36,000.00	1500
61	1030	1	1 RK	159	191	4000	6,36,000.00	1500
62	1031	1	1 RK	159	191	4000	6,36,000.00	1500
63	1032	1	1 RK	159	191	4000	6,36,000.00	1500
64	1033	1	1 RK	159	191	4000	6,36,000.00	1500
65	201	2	1 RK	159	191	4000	6,36,000.00	1500



66	202	2	1 RK	159	191	4000	6,36,000.00	1500
67	203	2	1 RK	159	191	4000	6,36,000.00	1500
68	204	2	1 RK	159	191	4000	6,36,000.00	1500
69	205	2	1 BHK	289	347	4000	11,56,000.00	2500
70	206	2	1 BHK	289	347	4000	11,56,000.00	2500
71	207	2	1 BHK	289	347	4000	11,56,000.00	2500
72	208	2	1 BHK	289	347	4000	11,56,000.00	2500
73	209	2	1 BHK	289	347	4000	11,56,000.00	2500
74	2010	2	1 BHK	289	347	4000	11,56,000.00	2500
75	2011	2	1 BHK	289	347	4000	11,56,000.00	2500
76	2012	2	1 BHK	289	347	4000	11,56,000.00	2500
77	2013	2	1 BHK	289	347	4000	11,56,000.00	2500
78	2014	2	1 BHK	289	347	4000	11,56,000.00	2500
79	2015	2	1 RK	159	191	4000	6,36,000.00	1500
80	2016	2	1 RK	159	191	4000	6,36,000.00	1500
81	2017	2	1 RK	159	191	4000	6,36,000.00	1500
82	2018	2	1 RK	159	191	4000	6,36,000.00	1500
83	2019	2	1 RK	159	191	4000	6,36,000.00	1500
84	2020	2	1 RK	159	191	4000	6,36,000.00	1500
85	2021	2	1 RK	159	191	4000	6,36,000.00	1500
86	2022	2	1 RK	159	191	4000	6,36,000.00	1500
87	2023	2	1 RK	159	191	4000	6,36,000.00	1500
88	2024	2	1 RK	159	191	4000	6,36,000.00	1500
89	2025	2	1 RK	159	191	4000	6,36,000.00	1500
90	2026	2	1 RK	159	191	4000	6,36,000.00	1500
91	2027	2	1 RK	159	191	4000	6,36,000.00	1500
92	2028	2	1 RK	159	191	4000	6,36,000.00	1500
93	2029	2	1 RK	159	191	4000	6,36,000.00	1500
94	2030	2	1 RK	159	191	4000	6,36,000.00	1500
95	2031	2	1 RK	159	191	4000	6,36,000.00	1500
96	2032	2	1 RK	159	191	4000	6,36,000.00	1500
97	2033	2	1 RK	159	191	4000	6,36,000.00	1500
98	301	3	1 RK	159	191	4000	6,36,000.00	1500
99	302	3	1 RK	159	191	4000	6,36,000.00	1500
100	303	3	1 RK	159	191	4000	6,36,000.00	1500
101	304	3	1 RK	159	191	4000	6,36,000.00	1500
102	305	3	1 BHK	289	347	4000	11,56,000.00	2500
103	306	3	1 BHK	289	347	4000	11,56,000.00	2500



104	307	3	1 BHK	289	347	4000	11,56,000.00	2500
105	308	3	1 BHK	289	347	4000	11,56,000.00	2500
106	309	3	1 BHK	289	347	4000	11,56,000.00	2500
107	3010	3	1 BHK	289	347	4000	11,56,000.00	2500
108	3011	3	1 BHK	289	347	4000	11,56,000.00	2500
109	3012	3	1 BHK	289	347	4000	11,56,000.00	2500
110	3013	3	1 BHK	289	347	4000	11,56,000.00	2500
111	3014	3	1 BHK	289	347	4000	11,56,000.00	2500
112	3015	3	1 RK	159	191	4000	6,36,000.00	1500
113	3016	3	1 RK	159	191	4000	6,36,000.00	1500
114	3017	3	1 RK	159	191	4000	6,36,000.00	1500
115	3018	3	1 RK	159	191	4000	6,36,000.00	1500
116	3019	3	1 RK	159	191	4000	6,36,000.00	1500
117	3020	3	1 RK	159	191	4000	6,36,000.00	1500
118	3021	3	1 RK	159	191	4000	6,36,000.00	1500
119	3022	3	1 RK	159	191	4000	6,36,000.00	1500
120	3023	3	1 RK	159	191	4000	6,36,000.00	1500
121	3024	3	1 RK	159	191	4000	6,36,000.00	1500
122	3025	3	1 RK	159	191	4000	6,36,000.00	1500
123	3026	3	1 RK	159	191	4000	6,36,000.00	1500
124	3027	3	1 RK	159	191	4000	6,36,000.00	1500
125	3028	3	1 RK	159	191	4000	6,36,000.00	1500
126	3029	3	1 RK	159	191	4000	6,36,000.00	1500
127	3030	3	1 RK	159	191	4000	6,36,000.00	1500
128	3031	3	1 RK	159	191	4000	6,36,000.00	1500
129	3032	3	1 RK	159	191	4000	6,36,000.00	1500
130	3033	3	1 RK	159	191	4000	6,36,000.00	1500
131	401	4	1 RK	159	191	4000	6,36,000.00	1500
132	402	4	1 RK	159	191	4000	6,36,000.00	1500
133	403	4	1 RK	159	191	4000	6,36,000.00	1500
134	404	4	1 RK	159	191	4000	6,36,000.00	1500
135	405	4	1 BHK	289	347	4000	11,56,000.00	2500
136	406	4	1 BHK	289	347	4000	11,56,000.00	2500
137	407	4	1 BHK	289	347	4000	11,56,000.00	2500
138	408	4	1 BHK	289	347	4000	11,56,000.00	2500
139	409	4	1 BHK	289	347	4000	11,56,000.00	2500
140	4010	4	1 BHK	289	347	4000	11,56,000.00	2500
141	4011	4	1 BHK	289	347	4000	11,56,000.00	2500



142	4012	4	1 BHK	289	347	4000	11,56,000.00	2500
143	4013	4	1 BHK	289	347	4000	11,56,000.00	2500
144	4014	4	1 BHK	289	347	4000	11,56,000.00	2500
145	4015	4	1 RK	159	191	4000	6,36,000.00	1500
146	4016	4	1 RK	159	191	4000	6,36,000.00	1500
147	4017	4	1 RK	159	191	4000	6,36,000.00	1500
148	4018	4	1 RK	159	191	4000	6,36,000.00	1500
149	4019	4	1 RK	159	191	4000	6,36,000.00	1500
150	4020	4	1 RK	159	191	4000	6,36,000.00	1500
151	4021	4	1 RK	159	191	4000	6,36,000.00	1500
152	4022	4	1 RK	159	191	4000	6,36,000.00	1500
153	4023	4	1 RK	159	191	4000	6,36,000.00	1500
154	4024	4	1 RK	159	191	4000	6,36,000.00	1500
155	4025	4	1 RK	159	191	4000	6,36,000.00	1500
156	4026	4	1 RK	159	191	4000	6,36,000.00	1500
157	4027	4	1 RK	159	191	4000	6,36,000.00	1500
158	4028	4	1 RK	159	191	4000	6,36,000.00	1500
159	4029	4	1 RK	159	191	4000	6,36,000.00	1500
160	4030	4	1 RK	159	191	4000	6,36,000.00	1500
161	4031	4	1 RK	159	191	4000	6,36,000.00	1500
162	4032	4	1 RK	159	191	4000	6,36,000.00	1500
163	4033	4	1 RK	159	191	4000	6,36,000.00	1500
<b>Total</b>				<b>32157</b>	<b>38588</b>		<b>12,86,28,000.00</b>	

## 3) Block No. 9:

Sr. No.	Flat No.	Floor No.	Comp.	Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Cost of flat in ₹	Expected Rent per month in ₹
1	1	Gr.	2 BHK	504	605	4000	20,16,000.00	4000
2	2	Gr.	2 BHK	504	605	4000	20,16,000.00	4000
3	3	Gr.	2 BHK	504	605	4000	20,16,000.00	4000
4	4	Gr.	2 BHK	504	605	4000	20,16,000.00	4000
5	5	Gr.	2 BHK	514	617	4000	20,56,000.00	4500
6	6	Gr.	1 BHK	388	466	4000	15,52,000.00	3000
7	7	Gr.	2 BHK	514	617	4000	20,56,000.00	4500
8	8	Gr.	1 BHK	388	466	4000	15,52,000.00	3000
9	9	Gr.	1 BHK	388	466	4000	15,52,000.00	3000
10	10	Gr.	1 BHK	371	445	4000	14,84,000.00	3000



11	11	Gr.	1 BHK	388	466	4000	15,52,000.00	3000
12	12	Gr.	1 BHK	371	445	4000	14,84,000.00	3000
13	101	1	2 BHK	532	638	4000	21,28,000.00	4500
14	102	1	2 BHK	532	638	4000	21,28,000.00	4500
15	103	1	2 BHK	532	638	4000	21,28,000.00	4500
16	104	1	2 BHK	532	638	4000	21,28,000.00	4500
17	105	1	2 BHK	544	653	4000	21,76,000.00	4500
18	106	1	1 BHK	388	466	4000	15,52,000.00	3000
19	107	1	2 BHK	544	653	4000	21,76,000.00	4500
20	108	1	1 BHK	388	466	4000	15,52,000.00	3000
21	109	1	1 BHK	388	466	4000	15,52,000.00	3000
22	1010	1	2 BHK	544	653	4000	21,76,000.00	4500
23	1011	1	1 BHK	388	466	4000	15,52,000.00	3000
24	1012	1	2 BHK	544	653	4000	21,76,000.00	4500
25	201	2	2 BHK	532	638	4000	21,28,000.00	4500
26	202	2	2 BHK	532	638	4000	21,28,000.00	4500
27	203	2	2 BHK	532	638	4000	21,28,000.00	4500
28	204	2	2 BHK	532	638	4000	21,28,000.00	4500
29	205	2	2 BHK	544	653	4000	21,76,000.00	4500
30	206	2	1 BHK	388	466	4000	15,52,000.00	3000
31	207	2	2 BHK	544	653	4000	21,76,000.00	4500
32	208	2	1 BHK	388	466	4000	15,52,000.00	3000
33	209	2	1 BHK	388	466	4000	15,52,000.00	3000
34	2010	2	2 BHK	544	653	4000	21,76,000.00	4500
35	2011	2	1 BHK	388	466	4000	15,52,000.00	3000
36	2012	2	2 BHK	544	653	4000	21,76,000.00	4500
37	301	3	2 BHK	532	638	4000	21,28,000.00	4500
38	302	3	2 BHK	532	638	4000	21,28,000.00	4500
39	303	3	2 BHK	532	638	4000	21,28,000.00	4500
40	304	3	2 BHK	532	638	4000	21,28,000.00	4500
41	305	3	2 BHK	544	653	4000	21,76,000.00	4500
42	306	3	1 BHK	388	466	4000	15,52,000.00	3000
43	307	3	2 BHK	544	653	4000	21,76,000.00	4500
44	308	3	1 BHK	388	466	4000	15,52,000.00	3000
45	309	3	1 BHK	388	466	4000	15,52,000.00	3000
46	3010	3	2 BHK	544	653	4000	21,76,000.00	4500
47	3011	3	1 BHK	388	466	4000	15,52,000.00	3000
48	3012	3	2 BHK	544	653	4000	21,76,000.00	4500





49	401	4	2 BHK	532	638	4000	21,28,000.00	4500
50	402	4	2 BHK	532	638	4000	21,28,000.00	4500
51	403	4	2 BHK	532	638	4000	21,28,000.00	4500
52	404	4	2 BHK	532	638	4000	21,28,000.00	4500
53	405	4	2 BHK	544	653	4000	21,76,000.00	4500
54	406	4	1 BHK	388	466	4000	15,52,000.00	3000
55	407	4	2 BHK	544	653	4000	21,76,000.00	4500
56	408	4	1 BHK	388	466	4000	15,52,000.00	3000
57	409	4	1 BHK	388	466	4000	15,52,000.00	3000
58	4010	4	2 BHK	544	653	4000	21,76,000.00	4500
59	4011	4	1 BHK	388	466	4000	15,52,000.00	3000
60	4012	4	2 BHK	544	653	4000	21,76,000.00	4500
<b>Total</b>				<b>28762</b>	<b>34514</b>		<b>11,50,48,000.00</b>	

Block No.	Carpet area in Sq. Ft.	Built up area in Sq. Ft	Market Value (₹)
1.	2.	3.	4.
4	31996	38395	12,79,84,000.00
7	32157	38588	12,86,28,000.00
9	28762	34514	11,50,48,000.00
<b>Total</b>	<b>92915</b>	<b>111497</b>	<b>37,16,60,000.00</b>

Particulars	Market Value (₹)
Full Value after completion	₹ 37,16,60,000.00
Cost of Construction (Total Built up area x Rate) 111497 Sq. Ft. x ₹ 1000	₹ 11,14,97,000.00

**General Remarks:**

As per approved plan, there are total Eleven building (Block No. 1 to 11). Out of which construction work of only Block No. 4, 7 & 9 is going on at present. Hence we have not considered the same for purpose of our valuation.

For VASTUKALA CONSULTANTS (I) PVT. LTD.



C.M.D.

Sharad B. Chalikwar

Chartered Engineer (India)

Govt. Reg. Valuer

Reg. No. (N) CCIT/1-14/52/2008-09



Director



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2008 Certified Company



e)	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	Price Indicators Attached
	Details of last two transactions in the locality/area to be provided, if available.	Not available
	Remarks	

**14. Declaration**

I hereby declare that:

- i. The information provided is true and correct to the best of my knowledge and belief.
- ii. The analysis and conclusions are limited by the reported assumptions and conditions.
- iii. I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011, issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.
- iv. I have no direct or indirect interest in the above property valued.
- v. I/ my authorized me / our representative, has inspected the subject property on 18.01.2018
- vi. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category-I for valuing property up to no limit
- vii. I am an approved Valuer under SARFAESI ACT-2002 and am approved by the Bank.
- viii. I have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.
- ix. I have submitted the Valuation Report (s) directly to the Bank.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

  
 C.M.D.

  
 Director
**S. B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Wealth Tax Reg. No.: (N) CCIT/1-14/52/2008-09

**Address:****Vastukala Consultants (I) Pvt. Ltd.**Office No. 121, 1<sup>st</sup> Floor, Ackruti Star,

Central Road, MIDC, Andheri (East),

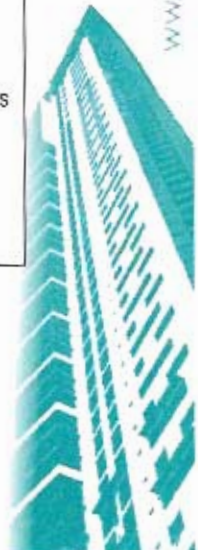
Mumbai - 400 093

Name of Valuer association of which I am a bonafide member in good standing: Institution of Valuers &amp; Practicing Valuers Association of India.

Date 23.01.2018

Tel No. - +91 22 28371324 /25

Mobile No. - +91 98195 97579

Email Id - [mumbai@vastukala.org](mailto:mumbai@vastukala.org)

15. Enclosures		
a)	Layout plan sketch of the area in which the property is located with latitude and longitude	Latitude and longitude provided along with satellite image of the building
b)	Building Plan	Provided
c)	Floor Plan	Provided
d)	Site Photograph of the property	Site photographs of the property is provided
e)	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Provided
f)	Google Map location of the property	Provided
g)	Price trend of the Property in the locality/city from property search sites viz Magickbricks.com,99Acres.com, Makaan.com etc.	Provided
h)	Any other relevant documents/ extracts	No



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### Actual Site Photographs



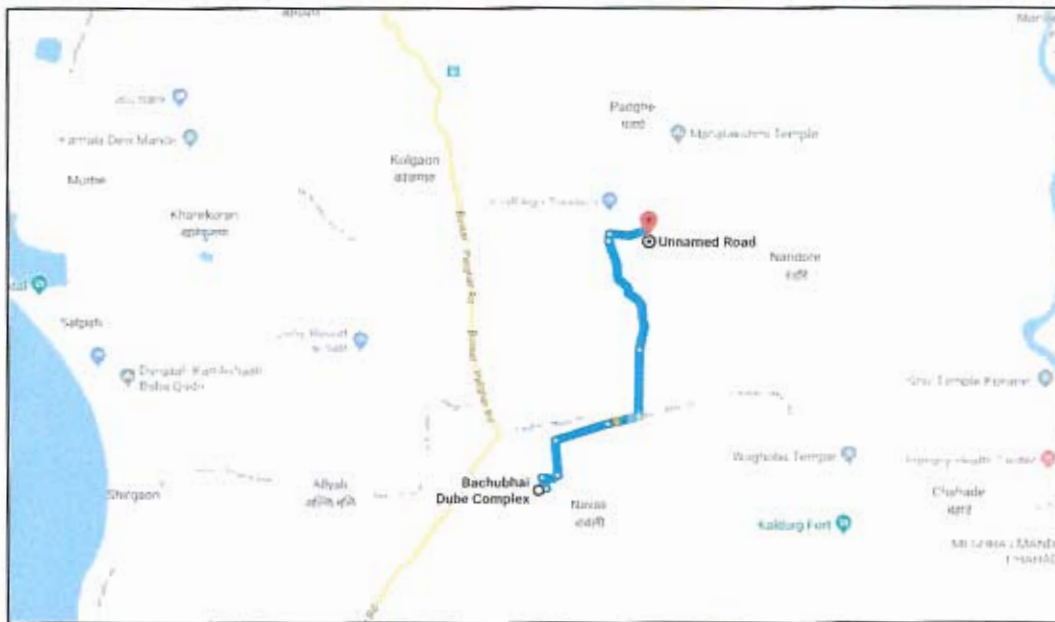
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## Route Map of the property

Site u/r



**Latitude Longitude: 19°43'55.5"N 72°47'19.6"E**

**Note:** The Blue line shows the route to site from nearest railway station (Palghar – 6.0 Km.)



Vastukala Consultants (I) Pvt. Ltd.

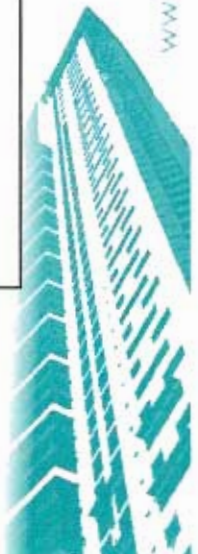
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### Price Indicators

The image displays three screenshots of the Magicbricks website, each showing a property listing with detailed information and a floor plan.

- Top Screenshot (20.0 Lac):**
  - Property:** 2 BHK Flat
  - Price:** 20.0 Lac
  - Location:** Landeksa Woods, Palghar, Maharashtra
  - Builder:** Gundecha
  - Details:** 2 Bed Dimension, Carpet area 502 sqft, Under Construction, Projected by May '13, New Property, Floor 1 (Out of 4 Floors).
- Middle Screenshot (21.0 Lac):**
  - Property:** 2 BHK Flat
  - Price:** 21.0 Lac
  - Location:** Palghar, Maharashtra
  - Builder:** Mr. Mohad Kaja
  - Details:** 2 Bed, Carpet area 470 sqft, Under Construction, Resale, Floor 1 (Out of 4 Floors), No parking.
- Bottom Screenshot (13.0 Lac):**
  - Property:** 1 BHK Flat
  - Price:** 13.0 Lac
  - Location:** Gundecha Woods, Palghar, Maharashtra
  - Builder:** Gundecha
  - Details:** 1 Bed Dimension, Carpet area 319 sqft, Under Construction, Projected by May '14, New Property, Floor 1 (Out of 4 Floors).



### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Master Valuation** of the property under reference as on **23rd January 2018**.

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 knowledgeable 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.

### UNDER LYING ASSUMPTIONS

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.

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

  
C.M.D.

**Sharad B. Chalikwar**

Chartered Engineer (India)

Govt. Reg. Valuer

Reg. No. (N) CCIT/1-14/52/2008-09

  
Director



### 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.

### STATEMENT OF LIMITING CONDITIONS

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of ₹ 1,000/- (Rupees one Thousand Only). **All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity.

For VASTUKALA CONSULTANTS (I) PVT. LTD.



C.M.D.

**Sharad B. Chalikwar**

Chartered Engineer (India)

Govt. Reg. Valuer

Reg. No. (N) CCIT/1-14/52/2008-09

  
Director

