

**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-2908/23-24</b>	<b>12-Oct-23</b>
	Delivery Note	Mode/Terms of Payment
	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>4238/2302998</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 945.00</b>
				<b>SGST 945.00</b>
	Total			<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**

*Remarks:*  
 ""Sianna Heights"", Proposed Residential Building on Plot Bearing C.T.S. No. 913/ A, 913/ B, 914/A, 914/ B, 915/A, 915/ B & 917 of Village - Eksar, I.C. Colony, Borivali (West), Mumbai, PIN - 400 103, State - Maharashtra, Country - India - M/s. Shubhjivan Builders (Master 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

**Think. Innovate. Create**

Company's Bank Details  
 Bank Name : **State Bank of India**  
 A/c No. : **32632562114**  
 Branch & IFS Code : **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

for **Vastukala Consultants (I) Pvt Ltd**  
 Pooja Dagarc  
 Authorised Signatory

This is a Computer Generated Invoice



# MASTER VALUATION REPORT



## Details of the property under consideration:

**Name of Project: "Sianna Heights"**

**"Sianna Heights"**, Proposed Residential Building on Plot Bearing C.T.S. No. 913/ A, 913/ B, 914/A, 914/ B, 915/A, 915/ B & 917 of Village - Eksar, I.C. Colony, Borivali (West), Mumbai, PIN - 400 103, State - Maharashtra, Country - India

**Latitude Longitude: 19°15'01.1"N 72°50'57.2"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 "Sianna Heights"

**"Sianna Heights", Proposed Residential Building on Plot Bearing C.T.S. No. 913/ A, 913/ B, 914/A, 914/B, 915/ A, 915/ B & 917 of Village - Eksar, I.C. Colony, Borivali (West), Mumbai, PIN - 400 103, State - Maharashtra, Country - India**

**Latitude Longitude: 19°15'01.1"N 72°50'57.2"E**

### NAME OF DEVELOPER: M/s. Shubhivan Builders

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 **12<sup>th</sup> October 2023** for approval of Advance Processing Facility.

### 1. Location Details:

The property is situated at **"Sianna Heights"**, Proposed Residential Building on Plot Bearing C.T.S. No. 913/ A, 913/ B, 914/ B, 915/ A, 915/ B, 917, Of Village Eksar at I.C. Colony, Borivali- West, Mumbai, PIN - 400 103, State - Maharashtra, Country – India. It is about 650 m. travel distance from Mandapeshwar Metro Station of Western Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is higher class & developed.

### 2. Developer Details:

Name of builder	M/s. Shubhivan Builders	
Project Registration Number	Project	RERA Project Number
	Sianna Heights	P51800052192
Register office address	M/s. Shubhivan Builders Pvt. Ltd. Office at 301, "Goyal Shopping Arcade", S.V. Road, Borivali-(West), Mumbai- 400092, State - Maharashtra, Country- India.	
Contact Numbers	Contact Person : Mr. Yogesh Gandhi (Builder Person- 7666747852)	
E – mail ID & Website		

### 3. Boundaries of the Property:

Direction	Particulars
On or towards North	Shivling Apartment
On or towards South	St. Thomas Church Road
On or towards East	Road, Under Construction Building Romell Serene & St. Lawrence High School Public Ground
On or towards West	Saffron Apartment & Road



### Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot  
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**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

**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 : 07.10.2023
	b)	Date on which the valuation is made : 13.10.2023
3.	List of documents produced for perusal	
	1.	Copy of Legal Title Report date 04.05.2023 from Adv. Pravin Mehta and Mithi & Co.
	2.	Copy of Registration Certificate of M/s Shubhjiwan Builders Pvt. Ltd. No. 27AABCS0062L1ZE dated 01.07.2017.
	3.	Copy of CA Certificate date 30.06.2023 issued by CA Ashok Gandhi Consultants LLP (As per RERA Certificate)
	4.	Copy of CA Certificate issued by CA M. R. Bhoir Co.
	5.	Copy of Supplement Agreement b/w M/s Asmita Enerprises (Partner) and M/s. Shubhjiwan Builders Pvt. Ltd. and Mr.Kamlakar N. bhagat, Vishwanath N. Bhagat and others (The First Owners)
	6.	Copy of Engineer's Certificate date 05.12.2022 issued by Mr. Mangesh Deorukhkar (As per RERA Certificate)
	7.	Copy of Architect's Certificate date 30.06.2023 issued by Ar. Sarita Manjunath (Ashok Gandhi Consultant LLP).
	8.	Copy of NOC for Height Clearance No. JUHU / WEST / B / 110821 / 633898 date 13.12.2021 valid upto-12.12.2029 issued by Airports Authority of India.
	9.	Copy of NOC Fire Protection & Fire Fighting Safety requirement No. CHE / WSII / 3031 / R / N / 337 (NEW) / CFO / 2 / Amend dated 01.09.2022 issued by MCGM Fire Brigade
	10.	Copy of Work Completion Certificate date 30.06.2023 issued by Ar. Sarita Manjunath (Ashok Gandhi Consultant LLP).
	11.	Copy of MAHARERA Registration Certificate of Project No. P51800052192 issued by Maharashtra Real Estate Regulatory Authority date 27.07.2023 Last Modified date 09.10.2023
	12.	Copy of Further Commencement Certificate No. CHE / WSII / 3031 / R / N / 337 (NEW) / FCC / 1 / Amend date 01.10.2023 issued by Municipal Corporation Of Greater Mumbai. <b>This C.C. is endorsed and Further extended for building comprising of Stilt + 1<sup>st</sup> to 3<sup>rd</sup> podium + 4<sup>th</sup> to 14<sup>th</sup> upper floors as per approved Amended plans dated 31.08.2023. This C.C. is valid upto 11.04.2023</b>
	13.	Copy of Allotment Letter No. CHE / WSII / 3031 / R / N / 337 (NEW) / 337 / 7 Amend date 31.08.2023

issued by Municipal Corporation of Greater Mumbai.		
14. Copy of Approved Plan No. No. CHE / A-3031 / BP (WS) / AR date 31.08.2023 issued by Municipal Corporation of Greater Mumbai. (Number of Copies - Six - Sheet No. 1/ 6 to 6/ 6)		
<b>Approved upto:</b>		
<b>Project</b>	<b>Number of Floors</b>	
<b>Sianna Heights</b>	<b>Ground (Part) + Stilt (Part) + 1<sup>st</sup> to 3<sup>rd</sup> Floor (Podiums) + 4<sup>th</sup> to 14<sup>th</sup> Upper floors.</b>	
Project Name (with address & phone nos.)	: <b>"Sianna Heights"</b> , Proposed Residential Building on Plot Bearing C.T.S. No. 913/ A, 913/ B, 914/ B, 915/ A, 915/ B, 917, Of Village Eksar at I.C. Colony, Borivali- West, Mumbai, PIN - 400 103, 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. Shubhjivan Builders Pvt. Ltd.</b> 301, Goyal Shopping Arcade, S.V. Road, Borivali- West, Mumbai- 400092, State - Maharashtra, Country- India. <b>Contact Person :</b> Mr. Yogesh Gandhi ( Builder Person- 7666747852)	
5. Brief description of the property (Including Leasehold / freehold etc.)	:	
<b>TYPE OF THE BUILDING:</b>		
<b>Project</b>	<b>Number of Floors</b>	
<b>Sianna Heights</b>	Proposed Ground (Part) + Stilt (Part) + 1 <sup>st</sup> to 3 <sup>rd</sup> Floor (Podiums) + 4 <sup>th</sup> to 22 <sup>nd</sup> Upper floors <b>as per information provided by builder. The building permission as on date is received till Ground (Part) + Stilt (Part) + 1<sup>st</sup> to 3<sup>rd</sup> Floor (Podiums) + 4<sup>th</sup> to 14<sup>th</sup> Upper floors.</b>	
<b>LEVEL OF COMPLETEION:</b>		
<b>Project</b>	<b>Present stage of Construction</b>	<b>Percentage of work completion</b>
<b>Sianna Heights</b>	RCC slab work upto 10 <sup>th</sup> Floor is completed. Brick work upto 4 <sup>th</sup> Floor is completed.	30%
<b>DATE OF COMPLETION &amp; FUTURE LIFE:</b>		
Expected completion date as informed by builder is <b>August – 2025 (As per MAHARERA Certificate)</b>		
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 with M.S. Grills		
➤ Laminated wooden flush doors with Safety door		
➤ Concealed wiring		
➤ Concealed plumbing		
➤ Children's Play Area		

➤ Clubhouse				
6.	Location of property		:	
	a)	Plot No. / Survey No.	: C.T.S. No. 913/ A, 913/ B, 914/A, 914/ B, 915/ A, 915/ B & 917	
	b)	Door No.	: Not applicable	
	c)	C. T.S. No. / Village	: C.T.S. No. 913/ A, 913/ B, 914/A, 914/ B, 915/ A, 915/ B & 917 Of Village Eksar	
	d)	Ward / Taluka	: R / N - Ward	
	e)	Mandal / District	: Mumbai Suburban District	
7.	Postal address of the property		: <b>"Sianna Heights"</b> , Proposed Residential Building on Plot Bearing C.T.S. No. 913/ A, 913/ B, 914/A, 914/ B, 915/ A, 915/ B & 917 of Village - Eksar, I.C. Colony, Borivali (West), Mumbai, PIN - 400 103, State - Maharashtra, Country - India	
8.	City / Town		: Mumbai Suburban District	
	Residential area		: Yes	
	Commercial area		: No	
	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		: Municipal Corporation Of Greater Mumbai.	
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	CTS No. 624 & 625	CTS No. 625	Shivling Apartment
	South	CTS No. 916	13.40 Mtrs. D P Road & CTS No. 916	St. Thomas Church Road
	East	CTS No. 626 & D. P. Road	9.15 Mtr. Existing Road	Road, Under Construction Building Romell Serene & St. Lawrence High School Public Ground
	West	CTS No. 918	Saffron Building	Saffron Apartment & Road
14.1	Dimensions of the site		N. A. as the land is irregular in shape	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-



	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property	:	19°15'01.1"N 72°50'57.2"E	
14.	Extent of the site	:	Plot area – 2265.20 Sq. M. (As per Approved Plan) Plot area – 2095.70 Sq. M. (As per RERA Certificate) Structure - As per table attached to the report	
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 2265.20 Sq. M. (As per Approved Plan) Plot area – 2095.70 Sq. M. (As per RERA Certificate)	
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. No. CHE / A-3031 / BP (WS) / AR date 31.08.2023 issued by Municipal Corporation of Greater Mumbai <b>Approved upto:</b>	
			<b>Project</b>	<b>Number of Floors</b>
			<b>Sianna Heights</b>	<b>Ground (Part) + Stilt (Part) + 1<sup>st</sup> to 3<sup>rd</sup> Floor (Podiums) + 4<sup>th</sup> to 14<sup>th</sup> Upper floors.</b>
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.	:	13.40 M. Wide Existing 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 developed 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 – 2265.20 Sq. M. (As per Approved Plan) Plot area – 2095.70 Sq. M. (As per 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 least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report 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)	:	₹ 1,59,700.00 per Sq. M. for Residential ₹ 70,730.00 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>	:	<table border="1"> <thead> <tr> <th colspan="3">As per Approved Plan</th> </tr> <tr> <th>Land Area in Sq. M.</th> <th>Rate in Sq. M.</th> <th>Value in (₹)</th> </tr> </thead> <tbody> <tr> <td>2,265.20</td> <td>70,730.00</td> <td>16,02,17,596.00</td> </tr> <tr> <th colspan="3">As per RERA Certificate</th> </tr> <tr> <th>Land Area in Sq. M.</th> <th>Rate in Sq. M.</th> <th>Value in (₹)</th> </tr> <tr> <td>2,095.70</td> <td>70,730.00</td> <td>14,82,28,861.00</td> </tr> </tbody> </table>	As per Approved Plan			Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	2,265.20	70,730.00	16,02,17,596.00	As per RERA Certificate			Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	2,095.70	70,730.00	14,82,28,861.00
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Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)																			
2,265.20	70,730.00	16,02,17,596.00																			
As per RERA Certificate																					
Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)																			
2,095.70	70,730.00	14,82,28,861.00																			
<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	:																			
	<b>Project</b>		<b>Number of Floors</b>																		
	<b>Sianna Heights</b>		Proposed Ground (Part) + Stilt (Part) + 1 <sup>st</sup> to 3 <sup>rd</sup> Floor (Podiums) + 4 <sup>th</sup> to 22 <sup>nd</sup> Upper floors <b>as per information provided by builder. The building permission as on date is received till Ground (Part) + Stilt (Part) + 1<sup>st</sup> to 3<sup>rd</sup> Floor (Podiums) + 4<sup>th</sup> to 14<sup>th</sup> Upper floors.</b>																		
	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. No. CHE / A-3031 / BP (WS) / AR date 31.08.2023				
h)	Approved map / plan issuing authority	:	issued by Municipal Corporation of Greater Mumbai <b>Approved upto:</b>				
			<table border="1"> <thead> <tr> <th>Project</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Sianna Heights</td> <td>Ground (Part) + Stilt (Part) + 1<sup>st</sup> to 3<sup>rd</sup> Floor (Podiums) + 4<sup>th</sup> to 14<sup>th</sup> Upper floors.</td> </tr> </tbody> </table>	Project	Number of Floors	Sianna Heights	Ground (Part) + Stilt (Part) + 1 <sup>st</sup> to 3 <sup>rd</sup> Floor (Podiums) + 4 <sup>th</sup> to 14 <sup>th</sup> Upper floors.
Project	Number of Floors						
Sianna Heights	Ground (Part) + Stilt (Part) + 1 <sup>st</sup> to 3 <sup>rd</sup> Floor (Podiums) + 4 <sup>th</sup> to 14 <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	:	N.A. Building Construction work is in progress
	d) No. of bath tubs	:	
	e) Water meters, taps etc.	:	

f) Any other fixtures	:	
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**CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:**Remarks:

<i>Proposed as per site information</i>	<i>As per Sanctioned Approval Plan</i>
<i>Proposed Ground (Part) + Stilt (Part) + 1<sup>st</sup> to 3<sup>rd</sup> Floor (Podiums) + 4<sup>th</sup> to 22<sup>nd</sup> Upper floors.</i>	<i>Copy of Approved Plan No. No. CHE / 0- 3031 / BP (WS) / AR date 31.08.2023 issued by Municipal Corporation of Greater Mumbai. Approval upto: Ground (Part) + Stilt (Part) + 1<sup>st</sup> to 3<sup>rd</sup> Floor (Podiums) + 4<sup>th</sup> to 14<sup>th</sup> Upper floors.</i>

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

**1a) Sianna Heights (Approved Inventory):**

Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet 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	401	4	3 BHK	955	1051	26600	2,54,03,000	2,64,19,120	55000	33,61,600
2	402	4	3 BHK	912	1003	26600	2,42,59,200	2,52,29,568	52500	32,10,240
3	403	4	3 BHK	898	988	26600	2,38,86,800	2,48,42,272	52000	31,60,960
4	404	4	2 BHK	740	814	26600	1,96,84,000	2,04,71,360	42500	26,04,800
5	501	5	3 BHK	955	1051	26690	2,54,88,950	2,65,08,508	55000	33,61,600
6	502	5	3 BHK	912	1003	26690	2,43,41,280	2,53,14,931	52500	32,10,240
7	503	5	3 BHK	898	988	26690	2,39,67,620	2,49,26,325	52000	31,60,960
8	504	5	2 BHK	740	814	26690	1,97,50,600	2,05,40,624	43000	26,04,800
9	601	6	3 BHK	955	1051	26780	2,55,74,900	2,65,97,896	55500	33,61,600
10	602	6	3 BHK	912	1003	26780	2,44,23,360	2,54,00,294	53000	32,10,240
11	603	6	3 BHK	898	988	26780	2,40,48,440	2,50,10,378	52000	31,60,960
12	604	6	2 BHK	740	814	26780	1,98,17,200	2,06,09,888	43000	26,04,800
13	701	7	3 BHK	955	1051	26870	2,56,60,850	2,66,87,284	55500	33,61,600
14	702	7	3 BHK	912	1003	26870	2,45,05,440	2,54,85,658	53000	32,10,240
15	703	7	3 BHK	898	988	26870	2,41,29,260	2,50,94,430	52500	31,60,960
16	704	7	2 BHK	740	814	26870	1,98,83,800	2,06,79,152	43000	26,04,800
17	802	8	3 BHK	912	1003	26960	2,45,87,520	2,55,71,021	53500	32,10,240
18	803	8	3 BHK	898	988	26960	2,42,10,080	2,51,78,483	52500	31,60,960
19	804	8	2 BHK	740	814	26960	1,99,50,400	2,07,48,416	43000	26,04,800
20	901	9	3 BHK	955	1051	27050	2,58,32,750	2,68,66,060	56000	33,61,600

Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet 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 ₹
21	902	9	3 BHK	912	1003	27050	2,46,69,600	2,56,56,384	53500	32,10,240
22	903	9	3 BHK	898	988	27050	2,42,90,900	2,52,62,536	52500	31,60,960
23	904	9	2 BHK	740	814	27050	2,00,17,000	2,08,17,680	43500	26,04,800
24	1001	10	3 BHK	955	1051	27140	2,59,18,700	2,69,55,448	56000	33,61,600
25	1002	10	3 BHK	912	1003	27140	2,47,51,680	2,57,41,747	53500	32,10,240
26	1003	10	3 BHK	898	988	27140	2,43,71,720	2,53,46,589	53000	31,60,960
27	1004	10	2 BHK	740	814	27140	2,00,83,600	2,08,86,944	43500	26,04,800
28	1101	11	3 BHK	955	1051	27230	2,60,04,650	2,70,44,836	56500	33,61,600
29	1102	11	3 BHK	912	1003	27230	2,48,33,760	2,58,27,110	54000	32,10,240
30	1103	11	3 BHK	898	988	27230	2,44,52,540	2,54,30,642	53000	31,60,960
31	1104	11	2 BHK	740	814	27230	2,01,50,200	2,09,56,208	43500	26,04,800
32	1201	12	3 BHK	955	1051	27320	2,60,90,600	2,71,34,224	56500	33,61,600
33	1202	12	3 BHK	912	1003	27320	2,49,15,840	2,59,12,474	54000	32,10,240
34	1203	12	3 BHK	898	988	27320	2,45,33,360	2,55,14,694	53000	31,60,960
35	1204	12	2 BHK	740	814	27320	2,02,16,800	2,10,25,472	44000	26,04,800
36	1301	13	3 BHK	955	1051	27410	2,61,76,550	2,72,23,612	56500	33,61,600
37	1302	13	3 BHK	912	1003	27410	2,49,97,920	2,59,97,837	54000	32,10,240
38	1303	13	3 BHK	898	988	27410	2,46,14,180	2,55,98,747	53500	31,60,960
39	1304	13	2 BHK	740	814	27410	2,02,83,400	2,10,94,736	44000	26,04,800
40	1401	14	3 BHK	955	1051	27500	2,62,62,500	2,73,13,000	57000	33,61,600
41	1402	14	3 BHK	912	1003	27500	2,50,80,000	2,60,83,200	54500	32,10,240
42	1403	14	3 BHK	898	988	27500	2,46,95,000	2,56,82,800	53500	31,60,960
43	1404	14	2 BHK	740	814	27500	2,03,50,000	2,11,64,000	44000	26,04,800
<b>Total</b>				<b>37600</b>	<b>41360</b>		<b>1,01,71,65,950</b>	<b>1,05,78,52,588</b>		<b>13,23,52,000</b>

**1b) Sianna Heights (Proposed Inventory – Approval Pending):**

Sr. No.	Flat No.	Floor No.	Comp	As per Builder Carpet 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 ₹
44	1501	15	3 BHK	955	1051	27590	2,63,48,450	2,76,65,873	57500	33,61,600
45	1502	15	3 BHK	912	1003	27590	2,51,62,080	2,64,20,184	55000	32,10,240
46	1504	15	2 BHK	740	814	27590	2,04,16,600	2,14,37,430	44500	26,04,800
47	1601	16	3 BHK	955	1051	27680	2,64,34,400	2,77,56,120	58000	33,61,600
48	1602	16	3 BHK	912	1003	27680	2,52,44,160	2,65,06,368	55000	32,10,240
49	1603	16	3 BHK	898	988	27680	2,48,56,640	2,60,99,472	54500	31,60,960
50	1604	16	2 BHK	740	814	27680	2,04,83,200	2,15,07,360	45000	26,04,800
51	1701	17	3 BHK	955	1051	27770	2,65,20,350	2,78,46,368	58000	33,61,600

Sr. No.	Flat No.	Floor No.	Comp	As per Builder Carpet 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 ₹
52	1702	17	3 BHK	912	1003	27770	2,53,26,240	2,65,92,552	55500	32,10,240
53	1703	17	3 BHK	898	988	27770	2,49,37,460	2,61,84,333	54500	31,60,960
54	1704	17	2 BHK	740	814	27770	2,05,49,800	2,15,77,290	45000	26,04,800
55	1801	18	3 BHK	955	1051	27860	2,66,06,300	2,79,36,615	58000	33,61,600
56	1802	18	3 BHK	912	1003	27860	2,54,08,320	2,66,78,736	55500	32,10,240
57	1803	18	3 BHK	898	988	27860	2,50,18,280	2,62,69,194	54500	31,60,960
58	1804	18	2 BHK	740	814	27860	2,06,16,400	2,16,47,220	45000	26,04,800
59	1901	19	3 BHK	955	1051	27950	2,66,92,250	2,80,26,863	58500	33,61,600
60	1902	19	3 BHK	912	1003	27950	2,54,90,400	2,67,64,920	56000	32,10,240
61	1903	19	3 BHK	898	988	27950	2,50,99,100	2,63,54,055	55000	31,60,960
62	1904	19	2 BHK	740	814	27950	2,06,83,000	2,17,17,150	45000	26,04,800
63	2001	20	3 BHK	955	1051	28040	2,67,78,200	2,81,17,110	58500	33,61,600
64	2002	20	3 BHK	912	1003	28040	2,55,72,480	2,68,51,104	56000	32,10,240
65	2003	20	3 BHK	898	988	28040	2,51,79,920	2,64,38,916	55000	31,60,960
66	2004	20	2 BHK	740	814	28040	2,07,49,600	2,17,87,080	45500	26,04,800
67	2101	21	3 BHK	955	1051	28130	2,68,64,150	2,82,07,358	59000	33,61,600
68	2102	21	3 BHK	912	1003	28130	2,56,54,560	2,69,37,288	56000	32,10,240
69	2103	21	3 BHK	898	988	28130	2,52,60,740	2,65,23,777	55500	31,60,960
70	2104	21	2 BHK	740	814	28130	2,08,16,200	2,18,57,010	45500	26,04,800
71	2201	22	3 BHK	955	1051	28220	2,69,50,100	2,82,97,605	59000	33,61,600
72	2202	22	3 BHK	912	1003	28220	2,57,36,640	2,70,23,472	56500	32,10,240
73	2203	22	3 BHK	898	988	28220	2,53,41,560	2,66,08,638	55500	31,60,960
74	2204	22	2 BHK	740	814	28220	2,08,82,800	2,19,26,940	45500	26,04,800
<b>Total</b>				<b>27142</b>	<b>29856</b>		<b>75,76,80,380</b>	<b>79,55,64,401</b>		<b>9,55,39,840</b>

### Summary of the Project:

Particulars	Comp.	Total Number of Flats	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value After Completion in ₹
<b>Approved</b>	2 BHK - 11 3 BHK - 32	43	37600	41360	1,01,71,65,950.00	1,05,78,52,588.00
<b>Proposed</b>	2 BHK - 08 3 BHK - 23	31	27142	29856	75,76,80,380.00	79,55,64,401.00
<b>Total</b>		<b>74</b>	<b>64742</b>	<b>71216</b>	<b>1,77,48,46,330.00</b>	<b>1,85,34,16,989.00</b>
<b>Refuge Floor – 8<sup>th</sup> Floor – Flat No. 1 &amp; 15<sup>th</sup> Floor – Flat No. 3</b>						

Particulars	Market Value (₹)
<b>Realizable Value / Fair Market Value as on date in ₹</b>	<b>1,77,48,46,330.00</b>
<b>Final Realizable Value After Completion in ₹</b>	<b>1,85,34,16,989.00</b>
<b>Cost of Construction (Total Built up area x Rate) 71216 Sq. Ft. x ₹ 3200.00</b>	<b>22,78,91,200.00</b>

Project	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
<b>Sianna Heights</b>	<b>30</b>	<b>71216</b>	<b>22,78,91,200.00</b>	<b>6,83,67,360.00</b>

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>₹ 1,77,48,46,330.00</b>
<b>Final Realizable Value After Completion in ₹</b>			<b>₹ 1,85,34,16,989.00</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 ₹ 25,500 to ₹ 29,500.00 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 ₹ 26,600.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.

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Vastukala Consultants (I) Pvt. Ltd.

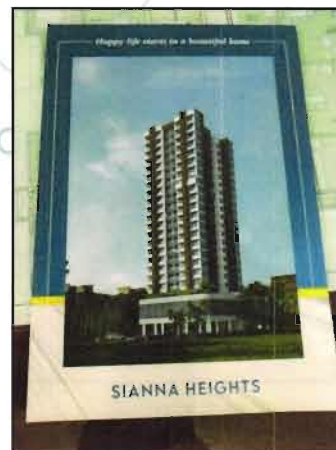
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## Actual Site Photographs



TR

## Route Map of the property

Site u/r





**Latitude Longitude: 19°15'01.1"N 72°50'57.2"E**

**Note:** The Blue line shows the route to site from nearest Metro station (Mandapeshwar – 650 Mtr.)



## Ready Reckoner Rate


नॉदणी व मुद्रांक विभाग  
महाराष्ट्र शासन


### Annual Statement of Rates Ver. 2.0 ( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

Home
Valuation Guidelines | User Manual

Year 2023-2024
Language English



Selected District: MumbaiSubUrban

Select Village: एकसर ( बारीवली )

Search By:  Survey No.  Location

Enter Survey No: 913 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिसदुकाने	औद्योगिक	एकक (Rs.)	Attribute
87394 -भुभाग: उत्तरेस व पुर्वेस गावाची सीमा, दक्षिणेस देवीदास मार्ग, पश्चिमेस लिक रोड.	70730	159700	183660	199630	156700	चौ. मीटर सि.टी.एस. नंबर


नॉदणी व मुद्रांक विभाग  
महाराष्ट्र शासन


### Annual Statement of Rates Ver. 2.0 ( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

Home
Valuation Guidelines | User Manual

Year 2023-2024
Language English

Selected District: MumbaiSubUrban

Select Village: एकसर ( बारीवली )

Search By:  Survey No.  Location

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिसदुकाने	औद्योगिक	एकक (Rs.)	
	87394 -भुभाग: उत्तरेस व पुर्वेस गावाची सीमा, दक्षिणेस देवीदास मार्ग, पश्चिमेस लिक रोड.	70730	159700	183660	199630	159700	चौ. मीटर
SurveyNo	87395 -भुभाग: उत्तरेस गावाची सीमा, पुर्वेस लिक रोड, दक्षिणेस लोकमान्य टिळक मार्ग व पश्चिमेस गावाची हद्द	33170	91960	105050	116600	91960	चौ. मीटर
SurveyNo	87396 -भुभाग: उत्तरेस देविदास मार्ग, पुर्वेस एकसर रोड दक्षिणेस लोकमान्य टिळक मार्ग पश्चिमेस लिक रोड.	62660	149600	167430	198700	145600	चौ. मीटर
SurveyNo	87399-रस्ता, एकसर रोड.	61810	132540	158600	206500	131580	चौ. मीटर
SurveyNo	87400 -भुभाग: उत्तरेस गावाची सीमा, पुर्वेस व दक्षिणेस गावाची सीमा व पश्चिमेस रेल्वे मार्ग.	49710	116110	134460	174200	116110	चौ. मीटर

12345

Survey No.

827, 828, 829, 830, 831, 832, 833, 834, 834B, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951B, 951B1, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

## Price Indicators

**99acres** Buy Enter Locality / Project / Society / Landmark

Market: Flats in Mumbai - Flats in Mumbai - Flats in Mumbai - Flats in Mumbai - Flats in Mumbai

**₹2.55 Cr** ₹27,041 per sq.ft. **3BHK 3Baths**  
Estimated EM: ₹2,03,000 Total Amount for Sale

**STATUS** NOT AVAILABLE Website: <https://maharashtra.gov.in/>

**Overview** Dealer Details Price Trends Explore Locality Recommendations Articles

**Property (9)**

**Area** Carpet area: 943 sq.ft.

**Configuration** 3 Bedrooms, 3 Bathrooms, 1 Balcony

**Price** ₹2.55 Crere+ Govt Charges & Tax @ 27,041 per sq.ft. (negotiable) [View Price Details](#)

**Address** Sianna Heights IC Colony, Mumbai Andheri-Dahisar

**Floor No.** 10<sup>th</sup> of 22 Floors

**East**

**Overlooking** Main Road

**Recorded** Mar 2025

[Request Photos](#)

**99acres** Buy Enter Locality / Project / Society / Landmark

Market: Flats in Mumbai

**₹2.65 Cr** ₹26,985 per sq.ft. **3BHK 3Baths**  
Estimated EM: ₹2,11,857 Total Amount for Sale

**STATUS** NOT AVAILABLE Website: <https://maharashtra.gov.in/>

**Overview** Dealer Details Price Trends Explore Locality Recommendations Articles

**Property (10)**

**Area** Carpet area: 982 sq.ft.

**Configuration** 3 Bedrooms, 3 Bathrooms, 1 Balcony

**Price** ₹2.65 Crere+ Govt Charges & Tax @ 26,985 per sq.ft. (negotiable) [View Price Details](#)

**Address** Sianna Heights IC Colony, Mumbai Andheri-Dahisar

**Floor No.** 15<sup>th</sup> of 22 Floors

**East**

**Overlooking** Main Road

**Recorded** Mar 2025

[Request Photos](#)

## Price Indicators

**HOUSING.COM** Buy or Rent

3 BHK Flat ₹2.52 Cr EMI starts at ₹125 Lacs

By SHUBHANGI BUILDERS PVT LTD  
Shubhanga Sianna Heights, Churni Gardens, Bhandra West, Mumbai

1000 sq.ft Build Up Area | ₹25.20 k/sq.ft Avg. Price | 3 BHK Configuration | 31st Dec. 2025 Possession Status | Middle of 22 floors | North facing Facing | Unfurnished Furnishing

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## Price Indicators Projects nearby Locality



magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

Home > Property for sale in Mumbai > Flats for sale in Mumbai > Flats for sale in Borivali West > 2 BHK Flats for sale in Borivali West > 900 Sq-ft

₹2.20 Cr

EMI - ₹99k | [How much loan can I get?](#)

2 BHK 900 Sq-ft Flat For Sale **Borivali West, Mumbai**

2 Beds
2 Baths
2 Balconies
1 Covered Parking
Service/Goods

Carpet Area <b>751 sqft</b> ~ ₹29,294/sqft	Project <u>L.C.Colony</u>	Floor 15 (Out of 18 Floors)	Transaction Type New Property
Additional Rooms 1 Study Room	Facing East	Lifts 3	Furnished Status Unfurnished

East Facing Property

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾


Home > Property for sale in Mumbai > Flats for sale in Mumbai > Flats for sale in Borivali West > 2 BHK Flats for sale in Borivali West > 758 Sq-ft

₹1.55 Cr

EMI - ₹70k | [How much loan can I get?](#)

2 BHK 758 Sq-ft Flat For Sale **Borivali West, Mumbai**

2 Beds
2 Baths
Unfurnished



Carpet Area  
**597 sqft** ~  
 ₹25,963/sqft

Project  
L.C.Colony

Floor  
 6 (Out of 11 Floors)

Transaction Type  
 New Property

Facing  
 East

Lifts  
 2

Furnished Status  
 Unfurnished

Type Of Ownership  
 Freehold

Age Of Construction  
 Under Construction

East Facing Property


Contact Agent
Get Phone No.

## Price Indicators Projects nearby Locality

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

₹2.75 Cr EMI - ₹1.24L | [Get pre-approved loan](#)

3 BHK 982 Sq-ft Flat For Sale in **IC Colony, Mumbai**



3 Beds
3 Baths
1 Balcony
Unfurnished
Service/Goods ...


Carpet Area <b>982 sqft</b> * <small>₹28,004/sqft</small>	Floor <b>12 (Out of 22 Floors)</b>	Transaction Type <b>New Property</b>	Facing <b>North - East</b>
Furnished Status <b>Unfurnished</b>	Type Of Ownership <b>Freehold</b>	Age Of Construction <b>Under Construction</b>	

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

Home > Property for sale in Mumbai > Flats for sale in Mumbai > Flats for sale in IC Colony > 2 BHK Flats for sale in IC Colony > 920 Sq-ft

₹1.90 Cr EMI - ₹.86k | [Get pre-approved loan](#)

2 BHK 920 Sq-ft Flat For Sale **IC Colony, Mumbai**



2 Beds
2 Baths
1 Covered Parking
Unfurnished

Carpet Area <b>708 sqft</b> * <small>₹26,836/sqft</small>	Developer <b>Solidago Realty</b>	Project <b>Solidago The Castle</b>	
Floor <b>Upper Basement (Out of 13 Floors)</b>	Transaction Type <b>New Property</b>	Facing <b>West</b>	
Lifts <b>3</b>	Furnished Status <b>Unfurnished</b>	Car Parking <b>1 Covered</b>	

Contact Agent
Get Phone No.

Last contact made 30 days ago

## Price Indicators Projects nearby Locality


magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

Home > Property for sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in IC Colony > 2 BHK Flats for Sale in IC Colony > 1150 Sq-ft

₹1.55 Cr

EMI - ₹ 70k | [Get pre-approved loan](#)

2 BHK 1150 Sq-ft Flat For Sale in **IC Colony, Mumbai**



2 Beds
2 Baths
1 Balcony
Unfurnished

<b>Carpet Area</b> 630 sqft + ₹24,603/sqft	<b>Floor</b> 5 (Out of 8 Floors)	<b>Transaction Type</b> New Property
<b>Additional Rooms</b> 1 Servant Room	<b>Facing</b> East	<b>Lifts</b> 2
<b>Furnished Status</b> Unfurnished	<b>Car Parking</b> 1 Open	<b>Type Of Ownership</b> Freehold

+3 Photos

✔ East Facing Property

Contact Agent
Get Phone No.


magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

Home > Property for sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in IC Colony > 2 BHK Flats for Sale in IC Colony > 610 Sq-ft

₹1.72 Cr

EMI - ₹ 78k | [Get pre-approved loan](#)

2 BHK 610 Sq-ft Flat For Sale in **IC Colony, Mumbai**



2 Beds
2 Baths
1 Covered Parking
Unfurnished

<b>Carpet Area</b> 610 sqft + ₹28,197/sqft	<b>Floor</b> 19 (Out of 19 Floors)	<b>Transaction Type</b> New Property
<b>Facing</b> East	<b>Lifts</b> 2	<b>Furnished Status</b> Unfurnished
<b>Car Parking</b> 1 Covered	<b>Type Of Ownership</b> Freehold	<b>Age Of Construction</b> Under Construction

+8 Photos

✔ East Facing Property

Contact Agent
Get Phone No.

🕒 Last contact made 91 days ago

## Price Indicators

### Projects nearby Locality





magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

Home > Property for sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in IC Colony > 2 BHK Flats for Sale in IC Colony > 800 Sq-ft

₹1.83 Cr

EMI - ₹83k | [Can I afford it?](#)

2 BHK 800 Sq-ft Flat For Sale **IC Colony, Mumbai**

+14 Photos

East Facing Property

2 Beds
2 Baths
1 Covered Parking
Unfurnished

Carpet Area <b>610 sqft</b> ₹30,000/sqft	Developer <b>Romell Group</b>	Project <b>Romell Serene</b>
Floor <b>10 (Out of 22 Floors)</b>	Transaction Type <b>New Property</b>	Facing <b>East</b>
Lifts <b>4</b>	Furnished Status <b>Unfurnished</b>	Car Parking <b>1 Covered</b>

Contact Agent
Get Phone No.
Last contact made 60 days ago




magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

Home > Property for sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in IC Colony > 2 BHK Flats for Sale in IC Colony > 782 Sq-ft

₹1.31 Cr

EMI - ₹59k | [Get pre-approved loan](#)

2 BHK 782 Sq-ft Flat For Sale in **IC Colony, Mumbai**

+3 Photos

2 Beds
2 Baths
Unfurnished

Carpet Area <b>534 sqft</b> ₹24,512/sqft	Floor <b>5 (Out of 10 Floors)</b>	Transaction Type <b>New Property</b>
Facing <b>West</b>	Furnished Status <b>Unfurnished</b>	Type Of Ownership <b>Freehold</b>
Age Of Construction <b>Under Construction</b>		

Contact Agent
Get Phone No.
Last contact made 57 days ago



## Price Indicators Projects nearby Locality

**magicbricks**
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

Home > Property for sale in Mumbai > Flats for sale in Mumbai > Flats for sale in IC Colony > 2 BHK Flats for sale in IC Colony > 980 Sq-ft

**₹1.47 Cr** | [EMI - ₹ 66k](#) | [Get pre-approved loan](#)

2 BHK 980 Sq-ft Flat For Sale: **IC Colony, Mumbai**

**+6 Photos**

✔ Near Metro Line, Vibgyor High High School

2 Beds
2 Baths
1 Covered Parking
Unfurnished

Carpet Area	Developer	Project
573 sqft + ₹ 25.65- /sqft	<b>Empire Realty</b>	<b>Empire Valencia</b>
Floor	Transaction Type	Facing
5 (Out of 8 Floors)	<b>New Property</b>	<b>North - East</b>
Lifts	Furnished Status	Car Parking
2	<b>Unfurnished</b>	<b>1 Covered</b>

✔ Last contact made 36 days ago

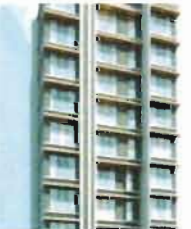

Contact Agent
Get Phone No.

**magicbricks**
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in IC Colony > 1 BHK Flats for Sale in IC Colony > 397 Sq-ft

**₹99.0 Lac** | [EMI - ₹ 45k](#) | [Get Loan offers from 34+ banks](#)

1 BHK 397 Sq-ft Flat For Sale: **IC Colony, Mumbai**

**+8 Photos**

✔ East Facing Property

1 Bed
1 Bath
1 Covered Parking
Unfurnished


**A PARAGON OF MODERN LIVING**

Experience the finest of modern living with this 1 BHK apartment in IC Colony. The apartment is located in a prime location, close to all amenities. It features a spacious layout, modern interiors, and a beautiful view. The apartment is perfect for a young professional or a family looking for a comfortable and convenient living space.

Carpet Area	Project	Floor
397 sqft + ₹ 24.937/sqft	<b>Sea Rock CHS</b>	<b>3 (Out of 9 Floors)</b>
Transaction Type	Facing	Lifts
<b>New Property</b>	<b>East</b>	<b>2</b>
Furnished Status	Car Parking	Type Of Ownership
<b>Unfurnished</b>	<b>1 Covered</b>	<b>Co-operative Society</b>

✔ Last contact made 1 day ago


Contact Agent
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www.vastukala.org





## Price Indicators Projects nearby Locality


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Sell ▾
Home Loans ▾

Home > Property for sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in IC Colony > 2 BHK Flats for Sale in IC Colony > 920 Sq-ft

**₹1.92 Cr** | EMI - ₹87k | [Can I afford it?](#)

2 BHK 920 Sq-ft Flat For Sale in [IC Colony, Mumbai](#)

⋮



🛏 2 Beds
🚿 2 Baths
🚗 1 Covered Parking
🏠 Unfurnished

<b>Carpet Area</b> <b>708 sqft</b> ~ ₹27,19/sqft	<b>Developer</b> <b>Solidago Realty</b>	<b>Project</b> <b>Solidago The Castle</b>
<b>Floor</b> 11 (Out of 13 Floors)	<b>Transaction Type</b> New Property	<b>Facing</b> East
<b>Lifts</b> 2	<b>Furnished Status</b> Unfurnished	<b>Car Parking</b> 1 Covered

Contact Agent

Get Phone No.


magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in IC Colony > 3 BHK Flats for Sale in IC Colony > 1400 Sq-ft

**₹2.50 Cr** | EMI - ₹113k | [Can I afford it?](#)

3 BHK 1400 Sq-ft Flat For Sale in [IC Colony, Mumbai](#)

⋮



🛏 3 Beds
🚿 3 Baths
🚗 1 Covered Parking
🏠 Unfurnished
📦 Service/Goods ...

<b>Carpet Area</b> <b>912 sqft</b> ~ ₹27,42/sqft	<b>Floor</b> 18 (Out of 22 Floors)	<b>Transaction Type</b> New Property	<b>Facing</b> East
<b>Lifts</b> 3	<b>Furnished Status</b> Unfurnished	<b>Car Parking</b> 1 Covered	<b>Type Of Ownership</b> Freehold

🌿 East Facing Property

## Price Indicators Projects nearby Locality

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾


Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in IC Colony > 3 BHK Flats for Sale in IC Colony > 1500 Sq-ft

₹ 2.47 Cr

EMI - ₹ 112L | [Get Loan offers from 34+ banks](#)

⋮

3 BHK 1500 Sq-ft Flat For Sale in **IC Colony, Mumbai**



3 Beds
 3 Baths
 1 Balcony
 Unfurnished

<p style="font-size: 0.8em;">Carpet Area</p> <p style="font-weight: bold;">916 sqft *</p> <p style="font-size: 0.8em;">₹ 27000/sqft</p>	<p style="font-size: 0.8em;">Floor</p> <p>9 (Out of 22 Floors)</p>	<p style="font-size: 0.8em;">Transaction Type</p> <p>New Property</p>	<p style="font-size: 0.8em;">Facing</p> <p>East</p>
<p style="font-size: 0.8em;">Furnished Status</p> <p>Unfurnished</p>	<p style="font-size: 0.8em;">Type Of Ownership</p> <p>Freehold</p>	<p style="font-size: 0.8em;">Age Of Construction</p> <p>Under Construction</p>	

Contact Agent

Get Phone No.

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾


Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in IC Colony > 1 BHK Flats for Sale in IC Colony > 600 Sq-ft

₹ 1.20 Cr

EMI - ₹ 54k | [Get pre-approved loan](#)

⋮

1 BHK 600 Sq-ft Flat For Sale in **IC Colony, Mumbai**



+4 Photos

1 Bed
 2 Baths
 2 Balconies
 Unfurnished

<p style="font-size: 0.8em;">Carpet Area</p> <p style="font-weight: bold;">385 sqft *</p> <p style="font-size: 0.8em;">₹ 31,169/sqft</p>	<p style="font-size: 0.8em;">Floor</p> <p>8 (Out of 9 Floors)</p>	<p style="font-size: 0.8em;">Transaction Type</p> <p>New Property</p>
<p style="font-size: 0.8em;">Additional Rooms</p> <p>1 Store Room</p>	<p style="font-size: 0.8em;">Facing</p> <p>East</p>	<p style="font-size: 0.8em;">Furnished Status</p> <p>Unfurnished</p>
<p style="font-size: 0.8em;">Type Of Ownership</p> <p>Freehold</p>	<p style="font-size: 0.8em;">Age Of Construction</p> <p>New Construction</p>	

Contact Agent

Get Phone No.

## Price Indicators Projects nearby Locality

**Shivoham Avyukta Breeze**  
By SHIVOHAM GROUP  
Luna Road Off Devdas Lane Borivali West, Western Suburbs, Mumbai

₹1.52 Cr - 1.75 Cr | ₹27.00 K/sq.ft.  
EMI starts at ₹75.37 k

2 BHK Apartment Configuration

Sep. 2025 Possession Starts

₹27.00 K/sq.ft. Avg. Price

562.00 sq.ft. - 650.00 sq.ft. (Carpet Area) Sizes

**Shivoham Avyukta Neelkamal**  
By SHIVOHAM GROUP  
Plot No. 344a At Borivali West, Western Suburbs, Mumbai

₹1.13 Cr - 2.52 Cr | ₹27.00 K/sq.ft.  
EMI starts at ₹56.85 k

1, 2, 3 BHK Apartments Configurations

Sep. 2026 Possession Starts

₹27.00 K/sq.ft. Avg. Price

417.00 sq.ft. - 932.00 sq.ft. (Carpet Area) Sizes

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 : 13.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=india, c=IN, email=manoj.chalikwar@vastukala.com, serial=13111, version=3  
2.5.4.20=9E22D6C4FAD315D07A0C17E2685913496F9E134413311  
5270517a1b5652, postalCode=400065, st=Maharashtra,  
serialNumber=13111, email=manoj.chalikwar@vastukala.com, cn=MANOJ BABURAO CHALIKWAR  
#28F2124632706250F, c=MANOJ BABURAO CHALIKWAR  
Date: 2023.10.13 18:08:32 +05'30'

Director

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_

on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is

₹ \_\_\_\_\_ (Rupees \_\_\_\_\_

\_\_\_\_\_ only).

Date

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 13.10.2023 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 07.10.2023. 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

18



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.

	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	The property under consideration was purchased by <b>M/s. Shubhivan Builders</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 Pratik Jain – 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 - 07.10.2023 Valuation Date - 13.10.2023 Date of Report - 13.10.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 07.10.2023
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 **13<sup>th</sup> October 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. Shubhivan Builders**. 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. Shubhjivan Builders**. 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

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD.,  
ou=India, c=IN,  
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\*117427963 7A9B05952, postalCode=400068, st=Maharashtra,  
serialNumber=447364466466609632560843476611711042a,  
emailAddress=447364466466609632560843476611711042a,  
Date: 2023.10.13 18:08:52 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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



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