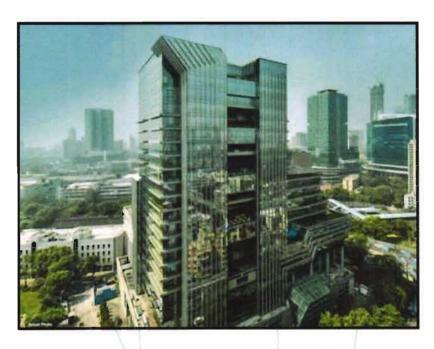
CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001: 2015 Certified Company





### VALUATION REPORT OF IMMOVEABLE PROPERTY



Details of the property under consideration:

### NAME OF CLIENT / DEVELOPER: M/s. Marathon Nextgen Realty Ltd.

Commercial Office No. 303 & 304, A Wing, Marathon Futurex, IT / BFSI Commercial project on C. S. No. 166, Lower Parel Division, N. M. Joshi Marg, Lower Parel, Mumbai, Pin Code - 400 013, State - Maharashtra, Country - India.

Latitude Longitude - 18°59'40.7"N 72°49'52.6"E

### Valuation Done for: IN ISTCI FINANCE LIMITED TO CITE

A/B 1-802, A Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound, Off. Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400 013, State - Maharashtra, Country - India



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





Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 2 of 28

Vastu/STCI/Mumabi/11/2023/4497/2303467 09/26-163-PY Date - 09.11.2023

# VALUATION REPORT OF IMMOVABLE PROPERTY OF

"Marathon Futurex"

Commercial Office No. 303 & 304, A Wing, IT / BFSI Commercial project on C. S. No. 166,

Lower Parel Division, N. M. Joshi Marg, Lower Parel, Mumbai, Pin Code – 400 013,

State – Maharashtra, Country – India

Latitude Longitude - 18°59'40.7"N 72°49'52.6"E

### NAME OF CLIENT / DEVELOPER: M/s. Marathon Nextgen Realty Ltd.

Pursuant to instructions from SCTI finance, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on 20th October 2023 for approval of loan.

### 1. Location Details:

The property is situated at "Marathon Futurex", Commercial Office No. 303 & 304, A Wing, IT / BFSI Commercial project on C. S. No. 166, Lower Parel Division, N. M. Joshi Marg, Lower Parel, Mumbai, Pin Code – 400 013, State – Maharashtra, Country – India. It is about 350 M. walking distance from Lower Parel Railway Station. Surface transport to the property is by buses, autos, 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.

### 2. <u>Developer Details</u>:

Name of Client / Developer	M/s. Marathon Nextgen Realty Ltd.	
Register office address	Office No. 702, 7th Floor, Marathon Max, Mulund Goregaon Link Road, Mulund (West), Mumbai, Pin Code – 400 080, State – Maharashtra, Country – India	
Contact Numbers	Manarashtra, Country – India  Contact Person:  Mr. Rahul Maurya (Accountant)  Mb. No. 9664704465	
E – mail ID and Website	rahul.mourya@marathonrealty.com	

### 3. Boundaries of the Property:

Direction	Particulars	
On or towards North	BDD Chawl & Western Railway Track	
On or towards South	Mafatlal Mills	
On or towards East	N. M. Joshi Road	
On or towards West	Western Railway Track	







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

Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 3 of 28

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

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

To,
The Branch Manager,
STCI FINANCE LIMITED

A/B 1-802, A Wing, 8th Floor, Marathon Innova,
Marathon Nextgen Compound, off. Ganpatrao Kadam Marg,
Lower Parel (West), Mumbai – 400 013, State – Maharashtra, Country – India

### VALUATION REPORT (IN RESPECT OF COMMERCIAL OFFICE)

		RESPECT OF COMMERCIAL OFFICE)			
	General	A			
1.	Purpose for which the valuation is made	: As per request from STCI Finance Limited, Lower			
	\	Parel (West) to assess fair market value of the			
	N Data Carra Black	property for lending purpose.			
2.	a) Date of inspection	: 20.10.2023			
	b) Date on which the valuation is made	: 09.11.2023			
3.	List of documents produced for perusal	27/02/1/02/04/04/04/04/04/04/04/04/04/04/04/04/04/			
		27/GS/A/OCC/8/New dated 01.06.2023 issued by Municipal			
	Corporation of Greater Mumbai	1 El 401 4 . 00th 15 El			
	Approved Upto: 3 Basement Floors + Gr				
		No. EB/9927/GS/A/FCC/6/Amend dated 19.01.2022 issued by			
	Municipal Corporation of Greater Mumb				
	·	o 38th Floor + OHT + Staircase as per approved plan dated			
	06.12.2021	N			
		No. EB/9927/GS/A/OCC/8/New dated 01.06.2023 issued by			
	Municipal Corporation of Greater Mumb				
	Approved for 36th Floor to 38 (part) uppe				
		2.09.2004 between Mafatlal Industries Ltd. (The Owners) and M/s.			
		through vide Reg. No. BBE/2/7533/2004 dated 23.09.2004			
	5. Copy of Property Card	Copy of Property Card Copy of Self Declaration Letter issued by M/s. Marathon Nextgen Realty Ltd.			
4a.	Property Under Consideration	: Commercial Office No. 303 & 304, Marathon			
	Think.In	Futurex, A Wing, IT # BFSI Commercial project on			
		C. S. No. 166, Lower Parel Division, N. M. Joshi			
		Marg, Lower Parel, Mumbai, Pin Code – 400 013,			
41-	Nove of the elients I developed and his	State – Maharashtra, Country – India.			
4b.	Name of the clients / developers and his				
	address (es) with Phone no. (details of sl				
	each owner in case of joint ownership)	Address:			
		Office No. 702, 7th Floor, Marathon Max, Mulund			
		Goregaon Link Road, Mulund (West), Mumbai, Pin			
		Code - 400 080, State - Maharashtra, Country -			
		India			
		Contact Person:			
		Mr. Rahul Maurya (Accountant)			
		Mb. No. 9664704465			
5.	Brief description of the property (Including L	Leasehold / freehold etc.):			



### **About Galaxy Marathon Futurex Project:**

Marathon Futurex is a well-structured and strategically planned project that is preferably placed in a very good location - Lower Parel, Mumbai. The units in this project come at a reasonable price. Marathon Futurex makes sure to provide all the contemporary requirements of all the residents. This skillfully crafted project has ready-to-move units. The project offers an array of property choices such as a commercial office space to suit every individual's need. This project was launched in January 2019 and is now ready to move. Moreover, the certificate of occupancy was granted to this project. A well-known builder Marathon Realty Pvt. Ltd., has constructed Marathon Futurex with sophistication and perfection.

### TYPE OF THE BUILDING:

1				
	Wing	Number of Floors		
	A, B & C	3 Basement Floors + Ground Floor + 1st to 38th Upper Floors		

#### LEVEL OF COMPLETEION:

Present stage of Construction	Percentage of work completion
The units are sold as bare shell units. Internal	walls and final
finishing will be done while giving the possession to t	the client 95%
(Occupancy Received dated 2011 to 2023)	
Location of property :	
-\ Bl-1 N- / O N-	

	(Occupancy Received dated 2011 to 2023)		
6.	Location of property	:	
	a) Plot No. / Survey No.	2	-
	b) Door No.		Not applicable
	c) C. T.S. No. / Village	:	C. S. No. 166, Lower Parel Division
	d) Ward / Taluka	:	Taluka – Dadar
	e) Mandal / District	:	District – Mumbai
7.	Postal address of the property / Property Under Consideration	:	Commercial Office No. 303 & 304, <b>Marathon Futurex</b> , A Wing, IT / BFSI Commercial project on C. S. No. 166, Lower Parel Division, N. M. Joshi Marg, Lower Parel, Mumbai, Pin Code – 400 013, State – Maharashtra, Country – India.
8.	City / Town	X	Lower Parel, Mumbai
	Residential area	11	No
	Commercial area	:	Yes
	Industrial area	:	No
9.	Classification of the area	:	2
	i) High / Middle / Poor	7	Higher Middle Class
	ii) Urban / Semi Urban / Rural	15	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality		Municipal Corporation of Greater Mumbai (MCGM).
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.	Boundaries of the property	As per Documents	As per Site
	North	Property of CB Gorwala	BDD Chawl & Western Railway Track
	South	Partly by the property Municipal land and partly by Bombay Development Chawls	Mafatlal Mills
	East	De Lisle Road (Now Know as N. M. Joshi Road)	N. M. Joshi Road
	West	Railway Lines of Western Railway	Western Railway Track





Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 5 of 28

_Valua	tion Report Prepared For: STCI/M/s. Marathon Nextg	jen	Realty Pvt. Ltd. (4497/2303467) Page 5 of 28
14.1	Dimensions of the site		N. A. as the land is irregular in shape
14.2	Latitude, Longitude & Co-ordinates of property	:	18°59'40.7"N 72°49'52.6"E
14.3	Extent of the site	:	Unit wise area - As per table attached to the report
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	As per table attached to the report
16	Whether occupied by the owner / tenant? If	:	Vacant and in bare shell condition
	occupied by tenant since how long? Rent		
	received per month.		
II	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	:	Higher Middle class
2.	Development of surrounding areas	:	Good
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School,	**	All available near by
7.	Hospital, Bus Stop, Market etc.		7 til dvalidble fredi by
5.	Level of land with topographical conditions	Æ	Plain
6.	Shape of land		Irregular
7.	Type of use to which it can be put	<del> </del>	For Commercial purpose
8.	Any usage restriction	<u> </u>	Commercial
9.	Is plot in town planning approved layout?	<del> </del>	Yes, MCGM Approved Layout
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.	:	30.00 M. wide Road
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Municipal Water supply
16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	ž	Located in developed area near to both suburban railway stations i.e., Lower Parel on Western Railway Line and Curry road on Central Railway line.
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening	ě	No
	or applicability of CRZ provisions etc., (Distance	-	
	from sea-cost / tidal level must be incorporated)	17	to Craata
Part -			HE.CIBUIE -
1	Size of plot	1	Land Area – 17,033.00 Sq. M. (As per Plan)
· ·	North & South	1	-
	East & West	†÷	
2	Area of Units considered for valuation	†÷	As per table attached to the report.
3	Prevailing market rate (Along With details /	† <del>.</del>	As per table attached to the report.
	reference of at least two latest deals /	.	Details of recent online listings are attached with the
	transactions with respect to adjacent properties in		report.
	the areas)		
4	Guideline rate obtained from the Registrar's	1:	Commercial Unit - ₹ 3,52,900.00 per Sq. M i.e.,
'	Office (evidence thereof to be enclosed)	.	₹ 32,785.00 per Sq. Ft. on Built-up Area
Part -	- B (Valuation of Building)	$\vdash$	1 02,7 00.00 per oq. 1 t. on built-up Alea
1	Technical details of the building	1:	
	a) Type of Building (Residential / Commercial /	:	Commercial
	Industrial)	'	
	b) Type of construction (Load bearing / RCC /	<u> </u> :	R.C.C. Framed structure





Valuation Report Prepared For: STCI/M/s, Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 6 of 28

Valuation Report Prepared For: STCI/M/s. Marathon Nextg	en	Realty Pvt. Ltd. (4497/2303467) Page 6 of 28
Steel Framed)		
c) Year of construction	:	2011 to 2023 (As per Occupancy Certificate)
d) Number of floors and height of each floor	:	3 Basement Floor + Ground Floor + 1st to 38th
including basement, if any		Upper Floor
e) Plinth area floor-wise	:	As per table attached to the report
f) Condition of the building	:	
i) Exterior – Excellent, Good, Normal, Poor		Excellent
ii) Interior – Excellent, Good, Normal, Poor	• • •	Excellent
g) Date of issue and validity of layout of approved map h) Approved map / plan issuing authority	:	<ol> <li>Copy of Approved Plan No. EB/9927/GS/A/OCC/8/New dated 01.06.2023 issued by Municipal Corporation of Greater</li> </ol>
		Mumbai  Approved Upto: Wing C: 3 Basement Floor + Ground Floor + 1st to 38th Upper Floor  2. Copy of Commencement Certificate No. EB/9927/GS/A/FCC/6/Amend dated 19.01.2022 issued by Municipal Corporation of Greater Mumbai  This CC is endorsed for the work upto 38th Floor + OHT + Staircase as per approved plan dated 06.12.2021  3. Copy of Part Occupancy Certificate No. EB/9927/GS/A/OCC/8/New dated 01.06.2023 issued by Municipal Corporation of Greater Mumbai.  Approved for 36th Floor to 38 (part) upper floor of
i) Whether genuineness or authenticity of	7	Yes Yes
approved map / plan is verified	200	No.
j) Any other comments by our empanelled valuers on authentic of approved plan	1	No.

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	1	R.C.C. Footing
2.	Basement		Yes
3.	Superstructure	1.2	As per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish	:	Glass Door at main entrance of office premises
	details about size of frames, shutters, glazing,		
	fitting etc. and specify the species of timber		
5.	RCC Works	:	Yes
6.	Plastering	;	Yes
7.	Flooring, Skirting, dado	:	Units are in Bare shell Condition
8.	Special finish as marble, granite, wooden	:	Glass Cladding for building exteriors
	paneling, grills etc.		
9.	Roofing including weather proof course	:	Provided
10.	Drainage	:	Connected to municipal line
2.	Compound Wall	:	
	Height	:	RCC Framed Structure with plastered B.B.
	Length	:	Masonry wall
	Type of construction	:	
3.	Electrical installation	:	Concealed
	Type of wiring	:	





Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 7 of 28

	Class of fittings (superior / ordinary / poor)	;	
	Number of light points	:	Basic points provided as per requirement.
	Fan points	:	Interior electrical works to be done by unit
	Spare plug points	:	owner.
	Any other item	:	-
4.	Plumbing installation		
	a) No. of water closets and their type	:	Concealed
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bath tubs	:	
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	

Part – C	C (Extra Items)		ŗ:	Amount in ₹
1.	Portico	- 1		Included in the Rate per Sq. Ft. on Carpet
2.	Ornamental front door		:	Area
3.	Sit out / Verandah with steel grills	7	:	\
4.	Overhead water tank		:	\
5.	Extra steel / collapsible gates		:	N <sub>0</sub>
	Total			

Part - D	(Amenities)	:	Amount in ₹
1.	Wardrobes	:	Included in the Rate per Sq. Ft. on Carpet
2.	Glazed tiles	:	Area
3.	Extra sinks and bath tub	1	1/
4.	Marble / ceramic tiles flooring	10	IV /
5.	Interior decorations		V
6.	Architectural elevation works	1	/
7.	Paneling works	Vi.	
8.	Aluminum works		/
9.	Aluminum hand rails		/
10.	False ceiling		
	Total		Z

Part – E	(Miscellaneous)	:	Amount in ₹
1.	Separate toilet room		Included in the Rate per Sq. Ft. on Carpet
2.	Separate lumber room		Area
3.	Separate water tank / sump		
4.	Trees, gardening		
	Total		

Part – F	(Services)	:	Amount in ₹
1.	Water supply arrangements	:	Included in the Rate per Sq. Ft. on Carpet
2.	Drainage arrangements		Area
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement		
	Total		-



## Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 8 of 28 CONFIGURATION OF UNITS TO BE AS PER INFORMATION PROVIDED BY DEVELOPER:

### **Government Value of Property:**

Sr. No.	Office No.	Floor	Wing	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	RR Rate per Sq. M. on Built Up Area in ₹	RR Rate per Sq. Ft. on Built Up Area in ₹	Government Value in ₹
1	303	3rd Floor	Α	4,730.00	5,676.00	3,52,900.00	32,785.00	18,60,88,852.00
2	304	3rd Floor	Α	10,299.00	12,359.00	3,52,900.00	32,785.00	40,51,85,853.00
	Т	OTAL		15,029.00	18,035.00			59,12,74,705.00

### Fair Market Value of Property:

Sr. No.	Office No.	Floor	Wing	Saleable Area in Sq. Ft.	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area in ₹	Value in ₹
1	303	3rd Floor	Α	7,277.00	4,730.00	5,676.00	42,000.00	19,86,60,000.00
2	304	3rd Floor	Α	15,845.00	10,299.00	12,359.00	42,000.00	43,25,58,000.00
	T	OTAL	1	23,122.00	15,029.00	18,035.00		63,12,18,000.00

### **Summary of the Project:**

Particulars	Value in ₹	Value in ₹ Cr.
Fair Market Value of the Property	63,12,18,000.00	63.12
Realizable Value of the Property	56,80,96,200.00	56.81
Distress Value of the Property	50,49,74,400.00	50.50
Government value of the Property	59,12,74,705.00	59.13
Insurable Value (Total Built Up Area X Rate) = (23,122.00 X 2,500.00)	5,78,05,000.00	5.78

### **VALUATION METHODOLGY:**

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 & Commercial Shop where there are typically many comparable 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 ₹ 40,000.00 to ₹ 44,000.00 per Sq. Ft. on Carpet area for commercial property Considering the rate with attached report, current market conditions, demand and supply position, office size, location, upswing in real estate prices, sustained demand for Commercial Unit, all-round development of commercial and residential application in the locality etc.

We estimate ₹ 42,000.00 per Sq. Ft. on Carpet Area for valuation.





# Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 9 of 28

## **Actual Site Photographs**













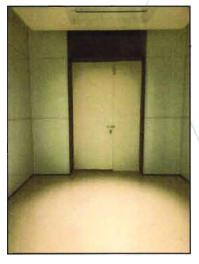




# Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 10 of 28 Actual Site Photographs







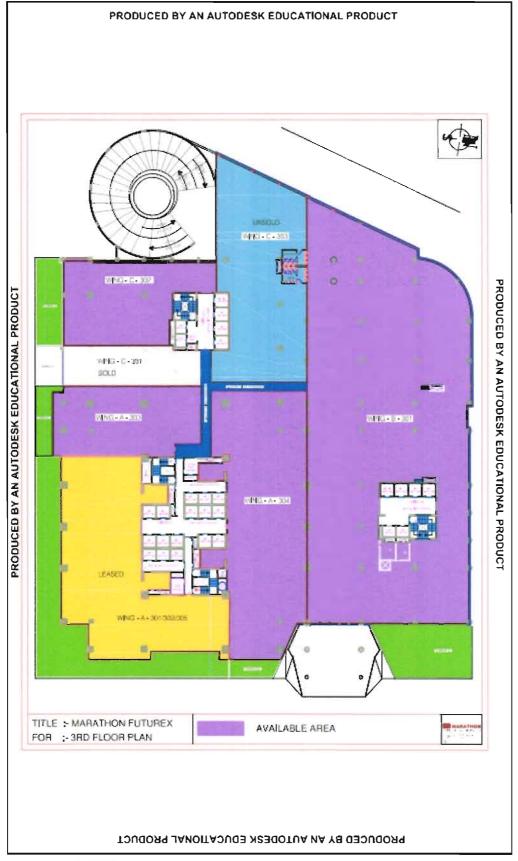




Think.Innovate.Create



### **Layout Plan**







### **Self-Declaration Letter**



Regd. Address: Marathon Futurex, Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel (W), Mumbal - 400 013.

To.

Vastukala Consultants (1) Pvt. Ltd 121, 1st Floor, Ackruti Star, Central Road, MIDC. Andheri (E), Mumbai - 400 093

Subject: Unit Details for Valuation of Units under Marathon Nextgen Realty Limited

Dear Sir.

Below are the Unit details:

Sr	Unit No.	Floor	Rera Carpet Area in Sq. ft.	Sold / Unsold Flat
1	A-303	3	4730	Unsold
2	A-304	3	10299	Unsold
Total			15029	

Thanking You,

For Marathon Nextgen Realty Limited.

Authorised Signatory

MARATHON NEXTGEN REALTY LTD.

702, Marathon Max, Mulund-Goregeon Link Road, Mulund (W), Mumbai 400080 T 022 6724 8484/88

E : marathon@marathonrealty.com

cin: L65990MH1978PLC020080

WEB: www.marathon.in

www.marathonnextgen.com





### **Route Map of the property**

Site u/r





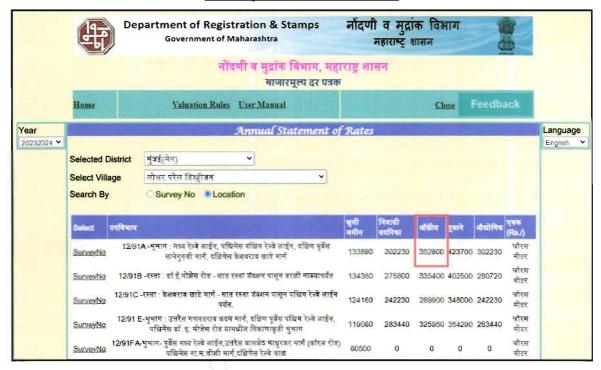
### Latitude Longitude - 18°59'40.7"N 72°49'52.6"E

**Note:** The Blue line shows the route to site from nearest railway station (Lower Parel -350 M.)





### **Ready Reckoner Rate**



### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in	Rate
	the building	
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table - D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation			
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.		
0 to 2 Years	100%	100%		
Above 2 & up to 5 Years	95%	95%		
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate		





7799508	सूची क्र.2	दुयम निबंधक : सह दु.नि.मुंबई शहर ४
6-11-2023		दस्त कर्मांक : 17799/2023
lote:-Generated Through eSearch lodule,For original report please		नोदणी :
ontact concern SRO office.		Regn:63m
	गावाचे नाव : लोअर परेर	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोंबदला	255953410	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	257551000	
(४) भू-मापन्,पोटहिस्सा व घरक्रमांक(असल्यास)	युनिट नं. 3614 ते 3618, माळा नं. उ नं.सी,मॅरेथॉन फ्युचरेक्स,ए-विंग, ब्लं एन.एम.जोशी मार्ग,लोअर परेल,मुंब ऑफीस युनिट क्षेत्र 570.87 ची.मी.( आणि एकूण इतर क्षेत्र 11.63 ची.मी इलेक्ट्रिक रुम क्षेत्र 56.81 ची.फूट.(	वर्णन :सदनिका नं: कमर्शिअल / ऑफीस 86 वा मजला, इमारतीचे नाव: बिल्डिंग ॉक नं: मफतलाल मिल कंपाउड, रोड : वर्ड-400013, इतर माहिती: कमर्शिअल/ म्हणजेच 6144.84 चौ.फूट)कारपेट, रेरा प्रमाणे !.((सर्विस क्षेत्र 68.35 चौ.फूट व प्रपोशनेट एकूण इतर क्षेत्र 125.16 चौ.फूट)),सोबत गर्कींग.( ( C.T.S. Number : 166-part ; ) )
(5) क्षेत्रफळ	570.87 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी ऱ्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	व्यवती श्री. के. एस. राघवन पांच्यावतीने कृत माळा नं: -, इमारतीचे नाव: मॅरेथॉन फ्युचरेर एन.एम.जोशी मार्ग.लोअर परेल, मुंबई-400 AAACP8032E 2): नाव:-मॅरेथॉन रियल्टी प्रायव्हेट लिमिटेर श्री. के. एस. राघवन यांच्यावतीने कुलमूखत् माळा नं: 7 वा मजला , इमारतीचे नाव: मॅरेथ	ड यांच्यावतीने ग्रुप कंपनी सेक्रेटरी आणि अधिकृत लमूखत्यार म्हणून बिंतन रावल वय:-39 पता:-प्लॉट ने: -, स्स.ए-विंग, ब्लॉक ने: मफतलाल मिल कंपाउड , रोड ने: 013, महाराष्ट्र, MUMBAL. पिन कोड:-400013 पॅन ने:- ड यांच्यावतीने ग्रुप कंपनी सेक्रेटरी आणि अधिकृत व्यवती वार म्हणून बिंतन रावल वय:-39 पत्ता:-प्लॉट ने: 702, थॉन मॅक्स, ब्लॉक ने: मुलुंड-पश्चिम, रोड ने: मुलुंड गोरेगांव तराष्ट्र, MUMBAL. पिन कोड:-400080 पॅन ने:-
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	नं: -, रोड नं: 4 बी,पेड्डर रोड,मुंबई 400026 AAPPK5844F 2): नाव:-वृन्दा - करणानी वय:-52; पत्ता:-	:-प्लॉट नं: 6, माळा नं: -, इमारतीचे नाव: पदम 2 , ब्लॉक , महाराष्ट्र, मुम्बई. पिन कोड:-400026 पॅन नं:- प्लॉट नं: 6, माळा नं: - इमारतीचे नाव: पदम 2 , ब्लॉक , महाराष्ट्र, मुम्बई. पिन कोड:-400026 पॅन नं:-
(१) दस्तऐवज करून दिल्याचा दिनांक	16/10/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	17/10/2023	
(11)अनुक्रमोक,खंड व पृष्ठ	17799/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	15480000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	



2102508	सूची क्र.2	दुष्पम निबंधक : सह दु.नि.मुंबई शहर ४	
6-11-2023		दस्त क्रमांक : 12102/2023	
ote:-Generated Through eSearch lodule,For original report please		नोदणी:	
ontact concern SRO office.		Regn:63m	
	गावाचे नाव: लो्अर प	रेल	
(1)विलेखाचा प्रकार	करारनामा		
(2)मीबदला	252319923		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद्र करावे)	264098000		
(4) भू-मापन्,पोटहिस्सा व घरक्रमांक(असत्यास)	नं.3605/06/07/08/09, माळा नं: पयुचरेक्स,ए-विंग, ब्लॉक नं: मफ मार्ग,लोअर परेल,मुंबई-400013, चौ.मी.(म्हणजेच 6220.30 चौ.फूव 13.07 चौ.मी.(सर्विस क्षेत्र 84.62	र वर्णन :सदनिका नं: कमर्शिअल युनिट 36 वा मजला, इमारतीचे नाव: मॅरेथॉन तलाल मिल कंपाउड, रोड : एन.एम.जोशी इतर माहिती: कमर्शिअल युनिट क्षेत्र 577.88 ट)कारपेट,रेरा प्रमाणे आणि एकूण इतर क्षेत्र चौ.फूट व प्रपोशनेट इलेक्ट्रिक रुम क्षेत्र 56.08 चौ.फूट)),सोबत 5(पाच)कार पार्कींग.( ( C.T.S.	
(5) क्षेत्रफळ	577.88 ची.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(7) दस्तऐवज करून देणा-या लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता.	द्वारकानाथ के. राव यांच्यावतीने कुलमूख नं: -, इमारतीचे नाव: मॅरेथॉन प्युचरेक्स, एन.एम.जोशी मार्ग.लोअर परेल. मुंबई-4 AAACP8032E 2): नाव: मॅरेथॉन रियल्टी प्रायव्हेट लिमि द्वारकानाथ के. राव यांच्यावतीने कुलमूख माळा नं: 7 वा मजला , इमारतीचे नाव: में	मेटेड यांच्यावतीने सिनियर मॅनेजर आणि अधिकृत व्यक्ती त्यार म्हणून चिंतन रावल वय:-38 पत्ता:-प्लॉट नं: -, माळा ए-विंग, ब्लॉक नं: मफतलाल मिल कंपाउड , रोड नं: 00013, महाराष्ट्र, MUMBAI. पिन कोड:-400013 पॅन नं:- टेड यांच्यावतीने सिनियर मॅनेजर आणि अधिकृत व्यक्ती त्यार म्हणून चिंतन रावल वय:-38 पत्ता:-प्लॉट नं: 702. रिथॉन मॅक्स, ब्लॉक नं: मुलुंड-पश्चिम, रोड नं: मुलुंड गोरेगांव महाराष्ट्र, MUMBAI. पिन कोड:-400080 पॅन नं:-	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	शाह वय:-56; पत्ता:-प्लॉट नं: 23 ए , माव	व्हेंट लिमिटेड यांच्यावतीने डायरेक्टर धनराज एस. ठा नं: 4 था मजला, इमारतीचे नाव: हारुन हाऊस , ब्लॉक नं मुंबई-400001,महाराष्ट्र , महाराष्ट्र, मुम्बई. पिन !	
(१) दस्तऐवजं करुन दिल्याचा दिनांक	13/07/2023		
(10)दस्त नोंदणी केल्याचा दिनांक	13/07/2023		
(11)अनुक्रमांक,खंड व पृष्ठ	12102/2023		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	15852000	1.000.000.000.000.000.000.000.000.000.0	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		





5505508	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.मुंबई शहर 4
8-11-2023 lote:-Generated Through eSearch		दस्त क्रमोक : 15505/2023
lodule, For original report please		नोदणी
ontact concern SRO office.		Regn:63m
	गावाचे नाव: लो्अर पं	रेल
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	36045015	- COMPONE PARCOLO
(३) बाजरभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देती की पटटेदार ते नमुद करावे)	36577732.1	
(4) भू-मापन्,पोटहिस्सा व घरक्रमांक(असल्यास)	3603, माळा नं: 36 वा मजला, इम् नं: मफतलाल मिल कंपाउड, रोड परेल,मुंबई-400013, इतर माहिर्त 808 ची.फूट)कारपेट,रेरा प्रमाणे 13.19 ची.फूट व प्रपोशनेट इलेवि	र वर्णन :सदिनका नं: कमर्शिअल युनिट नं. पारतीचे नाव: मॅरेथॉन फ्युचरेक्स,ए-विंग, ब्लॉक ऽ : एन.एम.जोशी मार्ग,लोअर ते: कमर्शिअल युनिट क्षेत्र 75.06 चौ.मी.(म्हणजेच आणि एकूण इतर क्षेत्र 2.26 चौ.मी.((सर्विस क्षेत्र टूक रुम क्षेत्र 11.22 चौ.फूट.(एकूण इतर क्षेत्र Iर पार्कींग.( ( C.T.S. Number : 166-part ; ) )
(5) क्षेत्रफळ	75.06 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		-
(7) दस्तऐकज करून देणा-या-लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी -यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	द्वारकानाथ के. राव यांच्यावतीने कुलमूख माळा नं: -, इमारतीचे नाव: मॅरैथॉन प्यूचं एन.एम.जोशी मार्ग.लोअर परेल. मुंबई-४८ AAACP8032E 2): नाव:-मॅरैथॉन रियल्टी प्रायव्हेट लिमिं द्वारकानाथ के. राव यांच्यावतीने कुलमूख माळा नं: 7 वा मजला, इमारतीचे नाव: मॅ	मेटेड यांच्यावतीने सिनियर मॅनेजर आणि अधिकृत व्यक्ती त्यार म्हणून समीर आर. शेंही वय:-50 पत्ता:-प्लॉट नं:-, रेक्स,ए-विंग, ब्लॉक नं: मफतलाल मिल कंपाउड:, रोड नं: 20013, महाराष्ट्र, MUMBAI. पिन कोड:-400013 पॅन नं: टेड यांच्यावतीने सिनियर मॅनेजर आणि अधिकृत व्यक्ती त्यार म्हणून समीर आर. शेंही वय:-50 पत्ता:-प्लॉट नं: 702. रिथॉन मॅक्स, ब्लॉक नं: मुलुंड-पश्चिम, रोड नं: मुलुंड गोरेगा गहाराष्ट्र, MUMBAI. पिन कोड:-400080 पॅन नं:-
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	<ol> <li>नाव:-फॅन्सी रोनक सलेवा वय:-33;</li> <li>मेन्शन, ब्लॉक नं: जेकब सर्कल, रोड नं: पिन कोड:-400011 पॅन नं:-AWVPK86</li> </ol>	पत्ताः-प्लॉट नं: 301, माळा नं: -, इमारतीचे नाव: एस्ट्रल के के मार्ग सात रस्ता,मुंबई-400011, महाराष्ट्र, मुम्बई. 40B
(९) दस्तऐक्ज करुन दिल्पाचा दिनांक	07/09/2023	
(10)दस्त नींदणी केल्याचा दिनांक	08/09/2023	
(11)अनुक्रमोक,खंड व पृष्ठ	15505/2023	**************************************
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	2202000	THE ANGELS OF THE PROPERTY AND A SECOND OF THE PROPERTY OF THE
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	



5506508	सूची क्र.2	दुव्यम निबंधक : सह दु.नि.मुंबई शहर ४ दस्त क्रमांक : 15506/2023	
8-11-2023 ote:-Generated Through eSearch			
odule,For original report please		नोदंणी :	
ontact concern SRO office.		Regn:63m	
	गावाचे नाव: लो्अर परे	रेल	
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	48727000		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	49792002.02		
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	3604, माळा नं: 36 वा मजला. इम् नं: मफतलाल मिल कंपाउड, रोड परेल,मुंबई-400013, इतर माहिती (म्हणजेच 1113.11 ची.फूट)कारपे ची.मी.((सर्विस क्षेत्र 13.67 ची.फूट	र वर्णन :सदिनिका नं: कमर्शिअल युनिट नं. गरतीचे नाव: मॅरेथॉन फ्युचरेक्स,ए-विंग, ब्लॉक : एन.एम.जोशी मार्ग,लोअर ो: कमर्शिअल युनिट क्षेत्र 103.41 चौ.मी. ोट,रेरा प्रमाणे आणि एकूण इतर क्षेत्र 2.31 र व प्रपोशनेट इलेक्ट्रिक रूम क्षेत्र 11.22 चौ.फूट. सोबत 1(एक)कार पार्कींग.( ( C.T.S. Number	
(5) क्षेत्रफळ	103.41 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(7) दस्तऐकज करुन देणा-या/लिहून ठेवणा-या पक्षकासचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नावः मॅरेधॉन नेक्स्टजन रियस्टी लिमिटेड यांव्यावतीने सिनियर मॅनेजर आणि अधिकृत व्यक्ती द्वारकानाथ के. राव यांच्यावतीने कुलमूखत्यार म्हणून समीर अर. शेट्टी वयः 50 पताः प्लॉट ने: माळा नं: इमारतीचे नावः मॅरेधॉन प्रयुक्ति ए.		
18)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिये नाव व पत्ता	1): नाव:-मेसर्स. फॉर्मिवस इंटरनेंशनल तर्के प्रोपरायटर रोनक हिराबंद सलेवा वय:-31; पता:-प्लॉ नं: ऑफीस नं.11 , माळा नं: 1 ला मजला, इमारतीचे नाव: पंडित बिल्डिंग , ब्लॉक नं: कॅम बागेच्या समोर , रोड नं: पाव वाला स्ट्रीट,गिरगाव,मुंबई-400004, , मुम्बई. पिन कीड:-400004 पॅन नं:- CZKPS4523D		
(७) दस्तऐवज करून दिल्याचा दिनांक	07/09/2023		
(10)दस्त नोंदणी केल्याचा दिनांक	08/09/2023		
(11)अनुक्रमांक,खंड व पृष्ठ	15506/2023		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	2994000		
(13)बाजारभावाप्रमाणे नौंदणी शुल्क	30000		



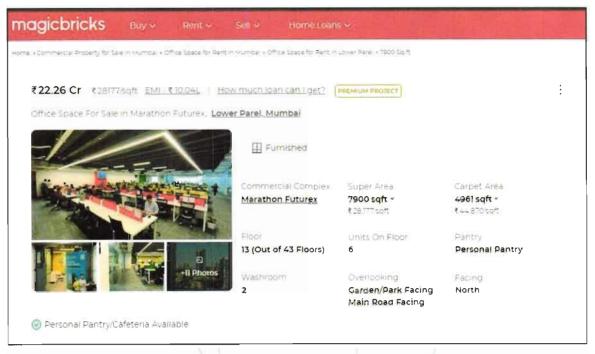
566508	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.मुंबई शहर ४
6-11-2023 lote:-Generated Through eSearch		दस्त क्रमोंक : 7566/2023
lodule, For original report please		नोदंणी :
ontact concern SRO office.		Regn:63m
	गावाचे नाव : लो्अर परे	ल
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	63283715	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	67866199	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदिनका नं: कमर्शिअल युनिट नं.3317, माळा नं: 33 वा मजला, इमारतीचे नाव: मॅरेथॉन फ्युचरेक्स.ए-विंग. ब्लॉक नं: मफतलाल मिल कंपाउड, रोड : एन.एम.जोशी मार्ग.लोअर परेल,मुंबई-400013, इतर माहिती: कमर्शिअल युनिट क्षेत्र 139.63 चौ.मी. (म्हणजेच 1502.97 चौ.फूट)कारपेट,रेरा प्रमाणे आणि एकूण इतर क्षेत्र 2.15 चौ.मी.((सर्विस क्षेत्र 13.66 चौ.फूट व प्रपोशनेट इलेक्ट्रिक रुम क्षेत्र 9.54 चौ.फूट. (एकूण इतर क्षेत्र 23.20 चौ.फूट)),सोबत 2(दोन)कार पार्कींग.( ( C.T.S. Number : 166-part : ) )	
(5) क्षेत्रफळ	139.63 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तप्रेवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मॅरेथॉन नेक्टजन रियल्टी लिमिटेड यांच्यावतीने सिनियर मॅनेजर आणि अधिकृत व्यक्ती द्वारकानाथ के. राव यांच्यावतीने कुलमूखत्यार म्हणून चिंतन रावल वय:-38 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: मॅरेथॉन प्युचरेक्स,ए-विंग, ब्लॉक नं: मफतलाल मिल कंपाउड , रोड नं: एन.एम.जोशी मार्ग,लोअर परेल, मुंबई-400013, महाराष्ट्र, MUMBAI. पिन कोड:-400013 पॅन नं:-AAACP8032E 2): नाव:-मॅरेथॉन रियल्टी प्रायव्हेट लिमिटेड यांच्यावतीने सिनियर मॅनेजर आणि अधिकृत व्यक्ती द्वारकानाथ के. राव यांच्यावतीने कुलमूखत्यार म्हणून चिंतन रावल वय:-38 पत्ता:-प्लॉट नं: 702, माळा नं: 7 वा मजला , इमारतीचे नाव: मॅरेथॉन मॅक्स, ब्लॉक नं: मुलुंड-पश्चिम, रोड नं: मुलुंड गोरेगांव लिंक रोड मुलुंड-पश्चिम,मुंबई-400080, महाराष्ट्र, MUMBAI. पिन कोड:-400080 पॅन नं:- AAACM3361R	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	भवन , ब्लॉक नं: टाटा गार्डनच्या समोर , र मुम्बई. पिन कोड:-400026 पॅन नं:-AA 2): नाव:-नयना किशोर शाह वय:-73; प	ताः-प्लॉट नं: 4/36 बी. माळा नं: -, इमारतीचे नाव: गीता ोड नं: 93,भुलाभाई देसाई रोड, मुंबई-400026, महाराष्ट्र,
(१) दस्तऐक्ज करुन दिल्याचा दिनांक	09/05/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	11/05/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	7566/2023	
(12)बाजारभावाप्रमाणे मुद्रोक शुल्क	4074000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

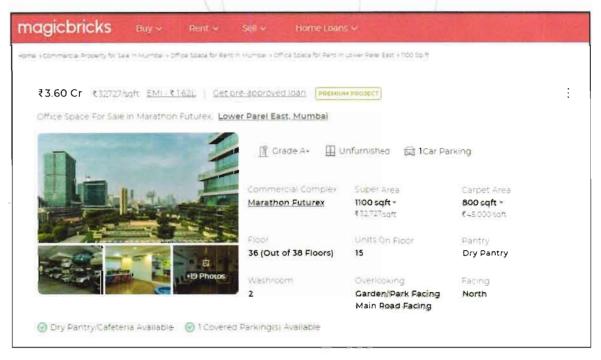




### Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 20 of 28

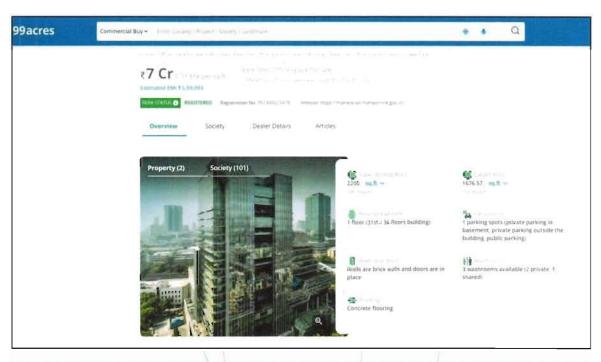
### **Price Indicators**

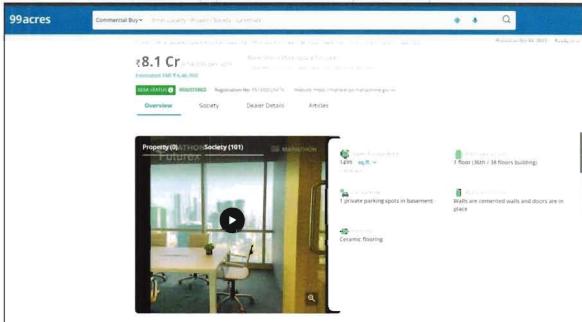






# Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 21 of 28 Price Indicators







Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 22 of 28 As a result of my appraisal and analysis, it is my considered opinion that the Fair Market Value of the above property in the prevailing condition with aforesaid specification is as follows

Particulars	Value in ₹	Value in ₹ Cr.
Fair Market Value of the Property	63,12,18,000.00	63.12
Realizable Value of the Property	56,80,96,200.00	56.81
Distress Value of the Property	50,49,74,400.00	50.50
Government value of the Property	59,12,74,705.00	59.13
Insurable Value (Total Built Up Area X Rate) = (23,122.00 X 2,500.00)	5,78,05,000.00	5.78

Place: Mumbai Date: 09.11.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

DN cells celvASTURALA CONSULTANTS II PRIVATE LIMITEL daw admir. 3.14;20-9822binofia358cD3ebc199-26865913490cTs2334313 331157961741855552, postalCode-400069; st-MahasabracrisiNgumber-13-abosofielabin-169612\_255atts; cichci131310da394a2B70a29a127bb1586; cichdANO13RBURAD CHALROVAR Date: 2023.11 91-56819-96 503.

Director Auth. Sign.

Manoj B. Chalikwar Registered Valuer Chartered Engineer (India) Reg. IBBI/RV/07/2018/10366

The undersigned h	s inspected the property detailed in the Valuation Report dated		
on	n We are satisfied that the fair and reasonable market value of the property is		
₹	(Rupees		
	only).		
Date	Think.Innovate.Create		

Countersigned (BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure- 1)	Attached



(Name & Designation of the Inspecting Official/s)

(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 09.11.2023 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 20.10.2023. 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;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be having expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- w.l will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.
- x. Further, I hereby provide the following information.



	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is developed by <b>M/s. Marathon Realty Pvt. Ltd.</b> and unit consideration are 303 & 304 in A Wing
2.	Purpose of valuation and appointing authority	As per request from STCI Finance Limited, Lower Parel (West) to assess fair market value of the property for lending purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Prayush P. Parekh – Senior Valuation Engineer Bhavika Chavan – Valuation Engineer
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 – 19.10.2023 Valuation Date – 09.11.2023 Date of Report – 09.11.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 20.10.2023
7.	Nature and sources of the information used or relied upon;	<ul> <li>Market Survey at the time of site visit</li> <li>Ready Reckoner rates / Circle rates</li> <li>Online search for Registered Transactions</li> <li>Online Price Indicators on real estate portals</li> <li>Enquiries with Real estate consultants</li> <li>Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Comparable Sales Method
9.	Restrictions on use of the report, if any;  Think.Inno	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for residential land, all round development of residential projects 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



Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 25 of 28

### Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **09**th **November 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 of Developer M/s. Marathon Nextgen Realty Ltd. 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 developed by **M/s**. **Marathon Nextgen Realty Ltd.** 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





Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 26 of 28 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 documents 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.





Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 27 of 28

### 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.

Think.Innovate.Create





## Valuation Report Prepared For: STCI/M/s. Marathon Nextgen Realty Pvt. Ltd. (4497/2303467) Page 28 of 28 DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Valuation of the property under reference as on 09th November 2023.

The term Fair Market Value is defined as

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

Fundamental assumptions and conditions presumed in this definition are:



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

#### DECLARATION OF PROFESSIONAL FEES CHARGED

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

### VALUATION OF THE PROPERTY PREMISES

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

For VASTUKALA CONSULTANTS (I) PVT. LTD

MANOJ BABURAO CHALIKWAR

Containing the Lind of Containing Containing

Auth. Sign

Director

Manoj B. Chalikwar Registered Valuer Chartered Engineer (India) Reg. No. IBBI/RV/07/2018/10366





