

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Inner Circle Phase - 1"

"Inner Circle Phase - 1", Proposed Residential Building On Old Gat No. 84,
New Survey No. 23 in Plot No. 1 to 5 at Village - Saral, Dattapada, Taluka - Alibag,
Dist .- Raigad, PIN Code - 402 209, State - Maharashtra, Country - India

Latitude Longitude: 18°47'05.3"N 72°55'23.5"E

THINK. INNOVATE. CREATE

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

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Delhi NCR • Aurangabad • Nanded

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

**MASTER VALUATION REPORT
OF****"Inner Circle Phase - 1"**

**"Inner Circle Phase - 1", Proposed Residential Building On Old Gat No. 84,
New Survey No. 23 in Plot No. 1 to 5 at Village - Saral, Dattapada, Taluka - Alibag,
Dist. - Raigad, PIN Code - 402 209, State - Maharashtra, Country - India**

Latitude Longitude: 18°47'05.3"N 72°55'23.5"E

NAME OF DEVELOPER: M/s. Express Interiors & Contractors LLP

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 **07th March 2021** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at **"Inner Circle Phase - 1"**, Proposed Residential Building On Old Gat No. 84, New Survey No. 23 in Plot No. 1 to 5 at Village - Saral, Dattapada, Taluka - Alibag, Dist. - Raigad, PIN Code - 402 209, State - Maharashtra, Country - India. It is about 6.8 Km. travel distance from Mandwa Jetty. Surface transport to the property is by buses, taxis & private vehicles. The property is in developing locality. The locality is middle class & developing.

2. Developer Details:

Name of builder	M/s. Express Interiors & Contractors LLP,	
Project Registration Number	Type	RERA Project Number
	Condo A to D	P52000022065
Register office address	M/s. Express Interiors & Contractors LLP, Office No. 105-A, "Neelam Centre", Hind Cycle Road, Worli, Mumbai, Pin Code - 400 030, State - Maharashtra, Country - India	
Contact Numbers	Contact Person : Mr. Harsh Amit Mehta - 9821221118 Mr. Ankit Maheswari - 9986527444 / 02268426363	
E - mail ID AND Website	harsh@top-notch.in www.silagroup.co.in	

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Open Plot
On or towards South	Saral Road
On or towards East	Open Plot & Road
On or towards West	Road

**Mumbai**

121, 1st Floor, Ackruti Star,
Central Road, MIDC,
Andheri (E), Mumbai - 400 093,
(M.S.), INDIA

Tel. : +91 22 28371325
Fax : +91 22 28371324
mumbai@vastukala.org

Delhi NCR

L-306, Sispal Vihar,
AWHO Society, Sohna Road,
Sector - 49, Gurgaon,
Haryana - 122018, INDIA

Mobile : +91 9216912225
+91 9819670183
delhincr@vastukala.org

Nanded

28, S.G.G.S. -
Stadium Complex,
Gokul Nagar,
Nanded - 431 602, (M.S.), INDIA

Tel. : +91 2462 244288
+91 2462 239909
nanded@vastukala.org

Aurangabad

Plot No. 106, N-3, CIDCO,
Aurangabad - 431 005,
(M.S), INDIA

Tel. : +91 240 2485151
Mobile : +91 9167204062
+91 9860863601
aurangabad@vastukala.org

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

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	: 07.03.2021
	b)	Date on which the valuation is made	: 17.03.2021
3.	List of documents produced for perusal		
	1.	Copy of Development Agreement for sale with Sub Registrar No. ALB - 3099 / 2019 dated 22.08.2019 between Mr. Harsh Amit Mehta (the Owner) AND M/s. Express Interiors & Contractors LLP (the Developer)	
	2.	Copy of Architect Certificate date 28.09.2020 issued by Abhijit S. Mohite	
	3.	Copy of Search Report from Adv. Vijay A. Pedhavi date 28.12.2018	
	4.	Copy of Title Certificate from Adv. Hariani & Co. date 21.05.2019	
	5.	Copy of Self Declaration with Regards to Encumbrance issued by M/s. Express Interiors & Contractors LLP	
	6.	Copy of Affidavite Cum Declaration of M/s. Express Interiors & Contractors LLP, date 05.08.2019	
	7.	Copy of MAHARERA Registration Certificate of Project No. P52000022065 issued by Maharashtra Real Estate Regulatory Authority	
	8.	Copy of Commencement Certificate No. MS / LNA-1 (A) / PK -130 / 2018 date 14.05.2019 issued by Assistant Director Town Planning Raigad, Alibag	
	9.	Copy of Approved Plan No. MS / LNA-1 (A) / PK -130 / 2018 date 14.05.2019 issued by Assistant Director Town Planning Raigad, Alibag (Number of Copies - Two - Sheet No. 1/1 to 2/2)	
	Approved upto:		
	Type	Number of Floors	
	Condo A	Ground + 2 upper floors.	
	Condo B		
	Condo C		
	Condo D		
	Project Name (with address & phone nos.)	:	"Inner Circle Phase - 1" , Proposed Residential Building On Old Gat No. 84, New Survey No. 23 in Plot No. 1 to 5 at Village - Saral, Dattapada, Taluka - Alibag, Dist .- Raigad, PIN Code - 402 209, 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)	:	M/s. Express Interiors & Contractors LLP,



		<p>Address: Office No. 105-A, "Neelam Centre", Hind Cycle Road, Worli, Mumbai, Pin Code - 400 030, State - Maharashtra, Country - India.</p> <p>Contact Person : Mr. Harsh Amit Mehta - 9821221118 Mr. Ankit Maheswari - 9986527444 / 02268426363</p>																						
5.	Brief description of the property (Including Leasehold / freehold etc.)																							
<p>About "Inner Circle Phase - 1" Project: Inner Circle features 68 bespoke condominiums and 12 plots that exude modernity and serenity. The crisp architecture and interiors of the condos complement the tranquility of Alibaug. Each unit, the open spaces, and the clubhouse are carefully designed to achieve communal harmony while retaining a sense of individuality. Inner Circle is a culmination of a passion realized by those who excel in the service, design and real estate. It is brought to you by a team of individuals who understand the needs of the modern citizen. Their collective vision has allowed them to excel in their fields, and they continue to constantly learn and grow to offer the very best in real estate. Spread across 7 acres in the peaceful locality of Saral, Alibaug, and a short 10-15 minute drive from the Mandwa Jetty, Inner Circle offers a contemporary sense of community living with the convenience of a big city.</p> <p>TYPE OF THE BUILDING</p> <table border="1"> <thead> <tr> <th>Type</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Condo A</td> <td rowspan="4">Ground + 3 upper floors as per information provided by builder. The building permission as on date is received till Ground + 2 upper floors.</td> </tr> <tr> <td>Condo B</td> </tr> <tr> <td>Condo C</td> </tr> <tr> <td>Condo D</td> </tr> </tbody> </table> <p>LEVEL OF COMPLETEION:</p> <table border="1"> <thead> <tr> <th>Type</th> <th>Present stage of Construction</th> <th>Percentage of work completion</th> </tr> </thead> <tbody> <tr> <td>Condo A</td> <td>RCC work upto 2nd floor slab is completed.</td> <td>30%</td> </tr> <tr> <td>Condo B</td> <td>RCC work upto 3rd floor slab is completed. Bick work upto 2nd is completed.</td> <td>47%</td> </tr> <tr> <td>Condo C</td> <td>RCC work upto 3rd floor slab is completed.</td> <td>40%</td> </tr> <tr> <td>Condo D</td> <td>RCC work upto 4th floor slab is completed.</td> <td>50%</td> </tr> </tbody> </table> <p>DATE OF COMPLETION & FUTURE LIFE: Expected completion date as informed by builder is December - 2022 (Condo - A to D) (As per MAHARERA Certificate)</p>			Type	Number of Floors	Condo A	Ground + 3 upper floors as per information provided by builder. The building permission as on date is received till Ground + 2 upper floors.	Condo B	Condo C	Condo D	Type	Present stage of Construction	Percentage of work completion	Condo A	RCC work upto 2nd floor slab is completed.	30%	Condo B	RCC work upto 3rd floor slab is completed. Bick work upto 2nd is completed.	47%	Condo C	RCC work upto 3rd floor slab is completed.	40%	Condo D	RCC work upto 4th floor slab is completed.	50%
Type	Number of Floors																							
Condo A	Ground + 3 upper floors as per information provided by builder. The building permission as on date is received till Ground + 2 upper floors.																							
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	South	Land in CTS 396 and 394	Saral Road							
	East	Land in CTS 390 and 394	Open Plot & Road							
	West	Other Phases of the Project and Entrance	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		18°47'05.3"N 72°55'23.5"E							
14.	Extent of the site		Total Plot area - 5201.00 Sq. M. Structure - As per table attached to the report							
15.	Extent of the site considered for Valuation (least of 14A& 14B)		Total Plot area - 5201.00 Sq. M.							
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							
II CHARACTERISTICS OF THE SITE										
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. MS / LNA-1 (A) / PK -130 / 2018 date 14.05.2019 issued by Assistant Director Town Planning Raigad, Alibag (Number of Copies - Two - Sheet No: 1/1 to 2/2)							
Approved upto:										
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Type</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Condo A</td> <td rowspan="4" style="text-align: center; vertical-align: middle;">Ground + 2 upper floors.</td> </tr> <tr> <td>Condo B</td> </tr> <tr> <td>Condo C</td> </tr> <tr> <td>Condo D</td> </tr> </tbody> </table>				Type	Number of Floors	Condo A	Ground + 2 upper floors.	Condo B	Condo C	Condo D
Type	Number of Floors									
Condo A	Ground + 2 upper floors.									
Condo B										
Condo C										
Condo D										
10.	Corner plot or intermittent plot?		Intermittent							
11.	Road facilities		Yes							
12.	Type of road available at present		B.T. Road							
13.	Width of road – is it below 20 ft. or more than 20 ft.		09.00 M. wide Internal Road							
14.	Is it a Land – Locked land?		No							
15.	Water potentiality		Municipal Water supply							

16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developing area
19.	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)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Total Plot area - 5201.00 Sq. M.
	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)	:	₹ 32,300.00 per Sq. M.
5	Assessed / adopted rate of valuation	:	As per table attached to the report
6	Estimated value of land	:	-
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	Proposed R.C.C. Framed structure
	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	:	
	Type	Number of Floors	
	Condo - A	Ground + 3 upper floors as per information provided by builder. The building permission as on date is received till Ground + 2 upper floors.	
	Condo -B		
	Condo -C		
	Condo -D		
	e) Plinth area floor-wise	:	As per table attached to the report
	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. MS / LNA-1 (A) / PK - 130 / 2018 date 14.05.2019 issued by Assistant Director Town Planning Raigad, Alibag (Number of Copies - Two - Sheet No. 1/1 to 2/2)
	h) Approved map / plan issuing authority	:	

			<p>Approved upto:</p> <table border="1"> <thead> <tr> <th>Type</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Condo - A</td> <td rowspan="4">Ground + 2 upper floors.</td> </tr> <tr> <td>Condo -B</td> </tr> <tr> <td>Condo -C</td> </tr> <tr> <td>Condo -D</td> </tr> </tbody> </table>	Type	Number of Floors	Condo - A	Ground + 2 upper floors.	Condo -B	Condo -C	Condo -D
Type	Number of Floors									
Condo - A	Ground + 2 upper floors.									
Condo -B										
Condo -C										
Condo -D										
i)	Whether genuineness or authenticity of approved map / plan is verified	:	Copy of Commencement Certificate No. MS / LNA-1 (A) / PK -130 / 2018 date 14.05.2019 issued by Assistant Director Town Planning Raigad, Alibag							
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
2.	Compound Wall	:	
	Height	:	N.A. Building Construction work is in progress
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	
	Spare plug points	:	
	Any other item	:	-
4.	Plumbing installation	:	
a)	No. of water closets and their type	:	
b)	No. of wash basins	:	
c)	No. of urinals	:	
d)	No. of bath tubs	:	
e)	Water meters, taps etc.	:	
f)	Any other fixtures	:	N.A. Building Construction work is in progress

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:**Remarks:****1. As per Approved plan are as below:**

Proposed as per site information		As per Sanctioned Approval Plan	
Type	Number of Floors	Copy of Approved Plan No. MS / LNA-1 (A) / PK -130 / 2018 date 14.05.2019 issued by Assistant Director Town Planning Raigad, Alibag	
Condo- A to D	Proposed Ground + 3 Floor upper floors.	Type	Number of Floors
		Condo- A to D	Ground + 2 Floor upper floors.

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. Assistant Director Town Planning Raigad, Alibag. Accordingly we have given the separate valuation of proposed construction.

1. Condon - A (Approved & Proposed Inventory):

Approved Inventory													
Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Garden Area in Sq. ft.	Terrac Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Value of flat in ₹	Realizable Value in ₹	Expected Rent per month in ₹
1	1	Gr.	2 BHK	1121	202	461	0	1784	1962	8800	1,56,99,200.00	1,41,29,280.00	32500
2	2	Gr.	3 BHK	1378	331	582	0	2291	2520	8800	2,01,60,800.00	1,81,44,720.00	42000
3	101	1	2 BHK	1121	202	0	0	1323	1455	8800	1,16,42,400.00	1,04,78,160.00	24500
4	102	1	3 BHK	1378	331	0	0	1709	1880	8800	1,50,39,200.00	1,35,35,280.00	31500
5	201	2	2 BHK	1121	202	0	0	1323	1455	8800	1,16,42,400.00	1,04,78,160.00	24500
6	202	2	3 BHK	1378	331	0	0	1709	1880	8800	1,50,39,200.00	1,35,35,280.00	31500
Total				7497	1599	1043	0	10139	11153		8,92,23,200.00	8,03,00,880.00	
Proposed Inventory													
Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Garden Area in Sq. ft.	Terrac Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Value of flat in ₹	Realizable Value in ₹	Expected Rent per month in ₹
7	301	3	2 BHK	1296	107	0	1193	1761	1937	8800	1,54,95,920.00	1,39,46,328.00	32500
8	302	3	3 BHK	1567	219	0	1439	2218	2439	8800	1,95,15,760.00	1,75,64,184.00	40500
Total				2863	326	0	2632	3979	4376		3,50,11,680.00	3,15,10,512.00	



2. Condon - B (Approved & Proposed Inventory):

Approved Inventory													
Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Garden Area in Sq. ft.	Terrac Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Value of flat in ₹	Realizable Value in ₹	Expected Rent per month in ₹
1	1	Gr.	2 BHK	1103	199	461	0	1763	1939	8800	1,55,14,400.00	1,39,62,960.00	32500
2	2	Gr.	2 BHK	1103	199	461	0	1763	1939	8800	1,55,14,400.00	1,39,62,960.00	32500
3	101	1	2 BHK	1103	199	0	0	1302	1432	8800	1,14,57,600.00	1,03,11,840.00	24000
4	102	1	2 BHK	1103	199	0	0	1302	1432	8800	1,14,57,600.00	1,03,11,840.00	24000
5	201	2	2 BHK	1103	199	0	0	1302	1432	8800	1,14,57,600.00	1,03,11,840.00	24000
6	202	2	2 BHK	1103	199	0	0	1302	1432	8800	1,14,57,600.00	1,03,11,840.00	24000
Total				6618	1194	922	0	8734	9607		7,68,59,200.00	6,91,73,280.00	
Proposed Inventory													
Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Garden Area in Sq. ft.	Terrac Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Value of flat in ₹	Realizable Value in ₹	Expected Rent per month in ₹
7	301	3	2 BHK	1277	109	0	1162	1735	1908	8800	1,52,64,480.00	1,37,38,032.00	32000
8	302	3	2 BHK	1277	109	0	1162	1735	1908	8800	1,52,64,480.00	1,37,38,032.00	32000
Total				2554	218	0	2324	3469	3816		3,05,28,960.00	2,74,76,064.00	

3. Condon - C (Approved & Proposed Inventory):

Approved Inventory													
Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Garden Area in Sq. ft.	Terrac Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Value of flat in ₹	Realizable Value in ₹	Expected Rent per month in ₹
1	1	Gr.	2 BHK	1121	202	461	0	1784	1962	8800	1,56,99,200.00	1,41,29,280.00	32500
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3	101	1	2 BHK	1121	202	0	0	1323	1455	8800	1,16,42,400.00	1,04,78,160.00	24500
4	102	1	3 BHK	1378	331	0	0	1709	1880	8800	1,50,39,200.00	1,35,35,280.00	31500
5	201	2	2 BHK	1121	202	0	0	1323	1455	8800	1,16,42,400.00	1,04,78,160.00	24500
6	202	2	3 BHK	1378	331	0	0	1709	1880	8800	1,50,39,200.00	1,35,35,280.00	31500
Total				7497	1599	1043	0	10139	11153		8,92,23,200.00	8,03,00,880.00	
Proposed Inventory													
Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Garden Area in Sq. ft.	Terrac Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Value of flat in ₹	Realizable Value in ₹	Expected Rent per month in ₹
7	301	3	2 BHK	1296	107	0	1193	1761	1937	8800	1,54,95,920.00	1,39,46,328.00	32500
8	302	3	3 BHK	1567	219	0	1439	2218	2439	8800	1,95,15,760.00	1,75,64,184.00	40500
Total				2863	326	0	2632	3979	4376		3,50,11,680.00	3,15,10,512.00	



4. Condon - D (Approved & Proposed Inventory):

Approved Inventory													
Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Garden Area in Sq. ft.	Terrac Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Value of flat in ₹	Realizable Value in ₹	Expected Rent per month in ₹
1	1	Gr.	2 BHK	1121	202	461	0	1784	1962	8800	1,56,99,200.00	1,41,29,280.00	32500
2	2	Gr.	3 BHK	1378	331	582	0	2291	2520	8800	2,01,60,800.00	1,81,44,720.00	42000
3	101	1	2 BHK	1121	202	0	0	1323	1455	8800	1,16,42,400.00	1,04,78,160.00	24500
4	102	1	3 BHK	1378	331	0	0	1709	1880	8800	1,50,39,200.00	1,35,35,280.00	31500
5	201	2	2 BHK	1121	202	0	0	1323	1455	8800	1,16,42,400.00	1,04,78,160.00	24500
6	202	2	3 BHK	1378	331	0	0	1709	1880	8800	1,50,39,200.00	1,35,35,280.00	31500
Total				7497	1599	1043	0	10139	11153		8,92,23,200.00	8,03,00,880.00	
Proposed Inventory													
Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Garden Area in Sq. ft.	Terrac Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Value of flat in ₹	Realizable Value in ₹	Expected Rent per month in ₹
7	301	3	2 BHK	1296	107	0	1193	1761	1937	8800	1,54,95,920.00	1,39,46,328.00	32500
8	302	3	3 BHK	1567	219	0	1439	2218	2439	8800	1,95,15,760.00	1,75,64,184.00	40500
Total				2863	326	0	2632	3979	4376		3,50,11,680.00	3,15,10,512.00	

Summary of the Project:

Type	Total Number of Flats	Compoition of Flat	Carpet area in Sq. Ft.	Built up area in Sq. Ft.	Market Value (₹)	Realizable Value in (₹)
1.	2.	3.	4.	5.	6.	7.
Condo A (Approved / Prposed)	8	2 BHK = 4 3 BHK = 4	14118	15529	12,42,34,880.00	11,18,11,392.00
Condo B (Approved / Prposed)	8	2 BHK = 8	12203	13424	10,73,88,160.00	9,66,49,344.00
Condo C (Approved / Prposed)	8	2 BHK = 4 3 BHK = 4	14118	15529	12,42,34,880.00	11,18,11,392.00
Condo D (Approved / Prposed)	8	2 BHK = 4 3 BHK = 4	14118	15529	12,42,34,880.00	11,18,11,392.00
Total	32		54557	60011	48,00,92,800.00	43,20,83,520.00

Particulars	Market Value (₹)
Full Faire Market Value After Completion	48,00,92,800.00
Realizable Value After Completion	43,20,83,520.00
Cost of Construction (Total Built up area x Rate) 60011 Sq. Ft. x ₹ 2200	13,20,24,200.00



Type.	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
1.	2.	3.	4.	5.
Condo -A	30	15529	3,41,63,800.00	1,02,49,140.00
Condo - B	47	13424	2,95,32,800.00	1,38,80,416.00
Condo - C	40	15529	3,41,63,800.00	1,36,65,520.00
Condo - D	50	15529	3,41,63,800.00	1,70,81,900.00
Total		60011	13,20,24,200.00	5,48,76,976.00

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

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

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

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



Total abstract of the entire property

Part – A	Land	:		
Part – B	Building	:		
	Land development	:		
Part – C	Compound wall	:	As per table attached to the report	
Part - D	Amenities	:		
Part – E	Pavement	:		
Part – F	Services	:		
	Total Fair Market Value After Completion	:		₹ 48,00,92,800.00
	Total Realizable Value After Completion	:		₹ 43,20,83,520.00

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 7,500 to ₹ 9,000.00 per Sq. Ft. on Carpet area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 8,800.00 per Sq. Ft. on Carpet Area for valuation.



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Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 18°47'05.3"N 72°55'23.5"E

Note: The Blue line shows the route to site from nearest Mandwa Jetty (6.8 Km.)




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Ready Reckoner


Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
 बाजारमूल्य दर पत्रक

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Year: 2020/2021
Annual Statement of Rates
Language: English

Selected District: रत्नगड
 Select Taluka: अलिबाग
 Select Village: सारङ
 Vibhag Number: 3

Assessment Type	Assessment Range	Rate-Rs/-
काबु-पळवाग	0-0.00	5312200
नारळ-पळवाग	0-0.00	6091400
नारळ-पळवाग	0-0.00	0
मुपारी-पळवाग	0-0.00	6091400
केळी-पळवाग	0-0.00	0
केळी-पळवाग	0-0.00	6091400
सदलिका	0-0.00	0
सदलिका	0-0.00	32300
		12345



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Price Indicators

HOUSING.com Buy in Mumbai Pantnagar Add Last Property

Home / Alibag / Pantnagar / 3 BHK Independent House Last updated: Nov 3, 2020

3 BHK Independent House

Inner circle, Pantnagar, Alibag

₹2.0 Cr EMI starts at ₹17 Lacs
₹4.29 K/sq.ft

Contact Owner

1400 sq.ft Build Up Area
₹4.29 K/sq.ft Avg. Price
3 BHK Configuration
1st Dec, 2021 Possession status
Semi Furnished Furnishing



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Price Indicators Projects nearby Locality

HOUSING.COM Buy in Rajgad + Add

Home / Alibag / Kihim / 3 BHK Independent House +++ Last updated: Dec 10, 2020

3 BHK Independent House

Kihim, Alibag

₹1.75 Cr EMI starts at **₹1.02 Lacs**
₹9.72 K/sq.ft

No Property Images Available

1800 sq.ft Build Up Area	₹9.72 K/sq.ft Avg. Price	3 Year Age of property	Ready to move in Possession status	Fully Furnished Furnishing
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HOUSING.COM Buy in Rajgad + Add

Home / Alibag / Nagaon / 2 BHK Independent House +++ Last updated: Sep 22, 2020

2 BHK Independent House

Nagaon, Alibag

₹1.3 Cr EMI starts at **₹6.01 K**
₹8.95 K/sq.ft

No Property Images Available

1452 sq.ft Build Up Area	₹8.95 K/sq.ft Avg. Price	Ready to move in Possession status	Semi Furnished Furnishing
-----------------------------	-----------------------------	---------------------------------------	------------------------------



Price Indicators Projects nearby Locality

HOUSING.COM Buy in Mumbai + Add List Property Free



Home / Allbag / Chavle Nagar / 3 BHK Independent House *** Last updated: Dec 7, 2020

3 BHK Independent House

vidhya nagar, Chavle Nagar, Allbag

₹1.07 Cr EMI starts at ₹62.56 K
₹5.35 K/sq.ft

Contact Owner



2000 sq.ft Build Up Area ₹5.35 K/sq.ft Avg. Price 1 Years Age of property Ready to move in Possession status Fully Furnished Furnishing

HOUSING.COM Buy in Mumbai + Add List Property Free

Home / Allbag / Shivaji Nagar / 3 BHK Independent Builder Floor *** Last updated: Nov 4, 2020

3 BHK Independent Builder Floor

Shivaji Nagar, Allbag

₹1.0 Cr EMI starts at ₹58.47 K
₹5.55 K/sq.ft

Contact Seller

No Property Images Available

Request Photos

1800 sq.ft Build Up Area ₹5.55 K/sq.ft Avg. Price Ready to move in Possession status Lower of 5 Floors Unfurnished Furnishing



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 : 17.03.2021

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd.,
c=IN, email=shb@vastukala.org,
c=IN
Date: 2021.03.17 16:15:33 +05'30'

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178

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)

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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, Sharadkumar 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 17.03.2021 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 07.03.2021. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.



- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.



z. Further, I hereby provide the following information.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Express Interiors & Contractors LLP,
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;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Vinita Surve – Processing Officer
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment - 05.03.2021 Valuation Date - 17.03.2021 Date of Report - 17.03.2021
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 07.03.2021
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
---	----------

Date: 17.03.2021

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cnd@vastukala.org,
c=IN
Date: 2021.03.17 10:13:45 +05'30'

Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **17th March 2021** 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. Express Interiors & Contractors LLP**, 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. Express Interiors & Contractors LLP**, 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

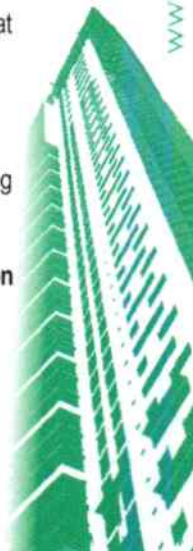
We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in 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.
7. **The impact on real estate market due to pandemic Covid-19 is not considered for this valuation report.**



(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.



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.



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An ISO 9001:2015 Certified Company



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Master Valuation** of the property under reference as on **17th March 2021**.

The term **Fair Market Value** is defined as

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

Fundamental assumptions and conditions presumed in this definition are:

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

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

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Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178

