

PROJECT VALUATION REPORT



Details of the property under consideration:

Name of Project: "Mass Insignia"

"Mass Insignia", Proposed Residential cum Commercial building on Plot bearing Plot No. 59, Sector No. 34A, Kharghar, Navi Mumbai, Taluka & District – Panvel, Pin Code – 410 210, State – Maharashtra, Country – India

Latitude Longitude: 19°04'10.5"N 73°05'01.7"E

Valuation Done for: **State Bank of India** **Panvel Branch**

278/1, Safiya Terrace, Mulla Park, M. G. Road, Panvel, Navi Mumbai,
Pin Code – 410 206, State - Maharashtra, Country – India



Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
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Regd. Office : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastu/SBI/Mumbai/12/2023/4902/2304241
28/08-470-PY
Date: 28.12.2023

To,
The Branch Manager,
State Bank of India
Panvel Branch
278/1, Safiya Terrace,
Mulla Park, M. G. Road,
Panvel, Navi Mumbai, Pin Code – 410 206,
State - Maharashtra, Country – India.

Sub: Project Valuation for "**Mass Insignia**" at Kharghar, Navi Mumbai, Pin Code – 410 210.

Dear Sir,

In accordance with your letter of engagement as stated above, we enclose our Report on Project Valuation for "**Mass Insignia**", Proposed Residential cum Commercial building on Plot bearing Plot No. 59, Sector No. 34A, Kharghar, Navi Mumbai, Taluka & District – Panvel, Pin Code – 410 210, State – Maharashtra, Country – India.

M/s. Mass Realty (MR), a Partnership Firm established on 1st April, 2014. The firm is in operation for over the last 9 years, M/s Mass Realty, a Builders & Developers has created a history of success by building a robust portfolio for itself by delivering dream homes to affordable homes in and around Panvel area. The firm has established ourselves as one of the most preferred real estate developers.

M/s. Mass Realty is developing a Residential cum Commercial building on Plot bearing Plot No. 59, Sector No. 34A, Kharghar, Navi Mumbai, Taluka & District – Panvel, Pin Code – 410 210, State – Maharashtra, Country – India. Project is comprising Commercial cum Residential Building.

Commercial cum Residential Building is proposed of Ground Floor + Mezzanine Floor + 1st Commercial Floor + 2nd to 4th Podium Floors + 5th to 19th Upper Residential Floors with total RERA carpet area of 57,521.00 Sq. Ft. which consists 2 BHK, 3 BHK, Offices and Shops units with 80 nos. of Sell flats, 5 nos. of Sell Offices and 5 nos. of Sell Shops providing with Fitness Centre, Society Office, & Other Amenities.



Our Pan India Presence at :

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Thane Nanded Indore Raipur
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mumbai@vastukala.org

In this regard, SBI, Panvel Branch, 278/1, Safiya Terrace, Mulla Park, M. G. Road, Panvel, Navi Mumbai, Pin Code – 410 206, has approached Vastukala Consultants (I) Pvt. Ltd. (VCIPL) to conduct a Project Valuation of the said project.

Our analysis of the project valuation is enclosed in this report. This Report forms an integral whole and cannot be split in parts. The outcome of the report/ study can only lead to proper conclusions if the Report as a whole is taken into account.

The information used by Vastukala Consultants (I) Pvt. Ltd. (VCIPL) in preparing this report has been obtained from a variety of sources and other relevant documents provided by the client & bank. As agreed, we have performed our project valuation exercise with the data available related to the business, considering the market prospects and projections. Our results are dependent on documents provided by client & bank, the underlying assumptions, which has been analyzed at a broader level by VCIPL while assessing their reasonableness.

Sale Realisation from the Project is ₹ 83.83 Cr. and Net Present Value of the project as on date is ₹ 33.21 Cr.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.12.28 16:02:02 +05'30'

Auth. Sign.

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Vastukala Consultants (I) Pvt. Ltd.

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PROJECT VALUATION REPORT OF "Mass Insignia"

"Mass Insignia", Proposed Residential cum Commercial building on Plot bearing Plot No. 59, Sector No. 34A, Kharghar, Navi Mumbai, Taluka & District – Panvel, Pin Code – 410 210, State – Maharashtra, Country – India

Latitude Longitude: 19°04'10.5"N 73°05'01.7"E

NAME OF DEVELOPER: M/s. Mass Realty.

Pursuant to instructions from State Bank of India, Panvel Branch, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **09th November 2023** for approval of project finance purpose.

1. Location Details:

Proposed Residential cum Commercial building on Plot bearing Plot No. 59, Sector No. 34A, Kharghar, Navi Mumbai, Taluka & District – Panvel, Pin Code – 410 210. It is about 6.20 Km. travelling distance from Kharghar Railway station. Surface transport to the property is by buses, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The area is higher middle class & developed.

2. Developer Details:

Name of builder	M/s. Mass Realty
Project Registration Number	P52000053186
Register office address	M/s. Mass Realty Plot No. 86, Office No. 601, 6 th Floor, Thacker Tower, Sector No. 17, Vashi, Navi Mumbai, Pin Code – 400 703, State - Maharashtra, Country – India
Contact Numbers	Contact Person: Mr. Bhavesh Shah (Owner) Mobile No. 9819183417 Mr. Navneet (Consultant) Mobile No. 9820069015
E – mail ID and Website	

3. Boundaries of the Property:

Direction	Sale Building
On or towards North	Open Plot
On or towards South	Road
On or towards East	Road
On or towards West	Open Plot



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Thane Nanded Indore Raipur
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Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Branch Manager,
State Bank of India
Panvel Branch
 278/1, Safiya Terrace,
 Mulla Park, M. G. Road,
 Panvel, Navi Mumbai, Pin Code – 410 206,
 State - Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF PROJECT FINANCE)

I	General	
1.	Purpose for which the valuation is made	: As per request from State Bank of India, Panvel Branch, to assess Fair Market value of the Project for bank loan purpose.
2.	a)	Date of inspection : 09.11.2023
	b)	Date on which the valuation is made : 28.12.2023
3.	List of documents produced for perusal	
	1. Copy of Lease Agreement dated 01.08.2022 between City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO) (The Corporation) and M/s. Mass Realty (The Licensee) through registered agreement vide No. PVL-5/12670/2022 dated 01.08.2022.	
	2. Copy of Corrigendum to Allotment Letter No. CIDCO/MM-I(Commercial)/2022/948 dated 12.05.2022 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO).	
	3. Copy of Allotment of Residential + Commercial Plot Letter No. 3622/1000949/805 dated 27.04.2022 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO)	
	4. Copy of Approved Plan No. CIDCO/BP-18496/TPO(NM & K)/2023/11057 dated 18.08.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO) Approved upto: Ground Floor + Mezzanine Floor + 1st Commercial Floor + 2nd to 4th Podium Floors + 5th to 19th Upper Residential Floors	
	5. Copy of Commencement Certificate No. CIDCO/BP-18496/TPO (NM & K)/2023/11057 dated 18.08.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO). (This CC is endorsed for the work for Ground Floor + Mezzanine Floor + 1st Commercial Floor + 2nd to 4th Podium Floors + 5th to 19th Upper Residential Floors for Net Built – Up Area of 7835.10 Sq. M.)	
	6. Copy of Fire NOC Certificate No. CIDCO/FIRE/HQ/2023/E-222730 dated 30.06.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO).	
	7. Copy of No Objection Certificate for Height Clearance NOC ID No. NAVI/WEST/B/081122/688949 dated 06.10.2022 valid upto 05.10.2023 issued by Airports Authority of India.	
	8. Copy of CA Certificate (Form 3) dated 28.08.2023 issued by M/s. J B Patel & Associates	
	9. Copy of CA Certificate dated 15.12.2023 issued by M/s. Jatin Vora & Associates	
	10. Copy of RERA Certificate No. P52000053186 dated 21.11.2023 issued by Maharashtra Real Estate Regulatory Authority (MAHRERA).	
	11. Copy of Engineer's Certificate dated 24.08.2023 issued by M/s. S. R. Consultants.	
	Project Name (with address & phone nos.)	: "Mass Insignia" , Proposed Residential cum Commercial building on Plot bearing Plot No. 59, Sector No. 34A, Kharghar, Navi Mumbai, Taluka & District – Panvel, Pin Code – 410 210, State – Maharashtra, Country – India
4.	Name of the owner(s) and his / their address	: M/s. Mass Realty

	(es) with Phone no. (details of share of each owner in case of joint ownership)	Plot No. 86, Office No. 601, 6th Floor, Thacker Tower, Sector No. 17, Vashi, Navi Mumbai, Pin Code – 400 703, State - Maharashtra, Country – India Contact Person: Mr. Bhavesh Shah (Owner) Mobile No. 9819183417 Mr. Navneet (Consultant) Mobile No. 9820069015																						
5.	Brief description of the property (Including Leasehold / freehold etc.): Leasehold land																							
<p>About Project: Mass Insignia- a beautiful project, a well-planned living space which is the hallmark of thoughtfully laid out flats at reasonable prices. Mass Insignia brings a lifestyle that befits royalty with its beautiful apartments at Kharghar. Your home will now serve as a perfect get-away after a tiring day at work, as Mass Insignia will make you forget that you are living in the heart of the city. These residential apartments in Kharghar offer luxurious homes that amazingly escape the noise of the city center. In addition to that, there are a number of benefits of living in apartments with good locality. Mass Insignia is conveniently located at Kharghar to provide unmatched connectivity from all the important landmarks and places of everyday utility such as various well-known hospitals, educational institutions, super-marts, parks, entertainment spots, recreational centers and so on.</p> <p>TYPE OF THE BUILDING:</p> <table border="1" data-bbox="296 1029 1406 1163"> <thead> <tr> <th data-bbox="296 1029 464 1061">Building</th> <th data-bbox="464 1029 1406 1061">Number of Floors</th> </tr> </thead> <tbody> <tr> <td data-bbox="296 1061 464 1163">"Mass Insignia"</td> <td data-bbox="464 1061 1406 1163">Proposed Residential cum Commercial Building of Ground Floor + Mezzanine Floor + 1st Commercial Floor + 2nd to 4th Podium Floors + 5th to 19th Upper Residential Floors as per approved plan and information from developer.</td> </tr> </tbody> </table> <p>LEVEL OF COMPLETEION:</p> <table border="1" data-bbox="296 1226 1406 1401"> <thead> <tr> <th data-bbox="296 1226 518 1329">Building</th> <th data-bbox="518 1226 863 1329">Present stage of Construction</th> <th data-bbox="863 1226 1126 1329">Percentage of work completion</th> <th data-bbox="1126 1226 1406 1329">Percentage of construction cost incurred till 30.11.2023</th> </tr> </thead> <tbody> <tr> <td data-bbox="296 1329 518 1401">Mass Insignia</td> <td data-bbox="518 1329 863 1401">Plinth Work is in progress</td> <td data-bbox="863 1329 1126 1401">5.00%</td> <td data-bbox="1126 1329 1406 1401">3.00%</td> </tr> </tbody> </table> <p>PROPOSED DATE OF COMPLETION & FUTURE LIFE: Expected completion date as informed by builder is 31.12.2027 (As per RERA Certificate) Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.</p> <p>PROPOSED PROJECT AMENITIES:</p> <table border="1" data-bbox="296 1646 1129 1993"> <tr><td>Vitrified flooring tiles in all rooms</td></tr> <tr><td>Granite Kitchen platform with Stainless Steel Sink</td></tr> <tr><td>Powder coated aluminum sliding windows with M.S. Grills</td></tr> <tr><td>Laminated wooden flush doors with Safety door</td></tr> <tr><td>Concealed wiring</td></tr> <tr><td>Concealed plumbing</td></tr> <tr><td>Fire Fighting System</td></tr> <tr><td>Car Parking</td></tr> <tr><td>Gymnasium</td></tr> <tr><td>Indoor Games Room</td></tr> </table>			Building	Number of Floors	"Mass Insignia"	Proposed Residential cum Commercial Building of Ground Floor + Mezzanine Floor + 1 st Commercial Floor + 2 nd to 4 th Podium Floors + 5 th to 19 th Upper Residential Floors as per approved plan and information from developer.	Building	Present stage of Construction	Percentage of work completion	Percentage of construction cost incurred till 30.11.2023	Mass Insignia	Plinth Work is in progress	5.00%	3.00%	Vitrified flooring tiles in all rooms	Granite Kitchen platform with Stainless Steel Sink	Powder coated aluminum sliding windows with M.S. Grills	Laminated wooden flush doors with Safety door	Concealed wiring	Concealed plumbing	Fire Fighting System	Car Parking	Gymnasium	Indoor Games Room
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6.	Location of property		:	
	a)	Plot No. / Survey No.	:	Plot No. 59, Sector No. 34A
	b)	Door No.	:	Not applicable
	c)	C. T.S. No. / Village	:	Village – Kharghar
	d)	Ward / Taluka	:	Taluka – Panvel
	e)	Mandal / District	:	District – Panvel
7.	Postal address of the property		:	"Mass Insignia", Proposed Residential cum Commercial building on Plot bearing Plot No. 59, Sector No. 34A, Kharghar, Navi Mumbai, Taluka & District – Panvel, Pin Code – 410 210, State – Maharashtra, Country – India
8.	City / Town		:	Kharghar, Navi Mumbai
	Residential area		:	Yes
	Commercial area		:	Yes
	Industrial area		:	No
9.	Classification of the area		:	
	i) High / Middle / Poor		:	Higher Middle Class
	ii) Urban / Semi Urban / Rural		:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality		:	Kharghar, Navi Mumbai City and Industrial Development Corporation (CIDCO)
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 Agreement	As per RERA Certificate	As per Site
	North	Plot No. 60	Plot No. 60	Open Plot
	South	Plot No. 58 & Plot No. 56	Plot No. 58 & Plot No. 60	Road
	East	Plot No. 55	Plot No. 55	Road
	West	15.00 M wide Road	15 M. wide Road	Open Plot
14.1	Dimensions of the site		N. A. as the land is irregular in shape	
			A (As per the Deed)	B (Actuals)
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property		19°04'10.5"N 73°05'01.7"E	
14.	Extent of the site		Net Plot area = 1,953.90 Sq. M. Structure - As per table attached to the report	
15.	Extent of the site considered for Valuation (least of 14A& 14B)		Net Plot area = 1,953.90 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	: 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, 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?	: 1. Copy of Approved Plan No. CIDCO/BP-18496/TPO(NM&K)/2023/11057 dated 18.08.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO) Approved upto: Ground Floor + Mezzanine Floor + 1st Commercial Floor + 2nd to 4th Podium Floors + 5th to 19th Upper Residential Floors 2. Copy of Commencement Certificate No. CIDCO/BP-18496/TPO (NM & K)/2023/11057 dated 18.08.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO). (This CC is endorsed for the work for Ground Floor + Mezzanine Floor + 1st Commercial Floor + 2nd to 4th Podium Floors + 5th to 19th Upper Residential Floors for Net Built – Up Area of 7835.10 Sq. M.)
10.	Corner plot or intermittent plot?	: Corner Plot
11.	Road facilities	: Yes
12.	Type of road available at present	: Bituminous Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	: 15 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	: Located in developed 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	: Net Plot area = 1,953.90 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 (evidence thereof to be enclosed)	:	₹ 35,100.00 per Sq. M. for Land ₹ 98,900.00 per Sq. M. for Residential Flat ₹ 1,23,500.00 per Sq. M. for Commercial Shop ₹ 1,08,500.00 per Sq. M. for Commercial Office
5	Assessed / adopted rate of valuation	:	As per table attached to the report
6	Estimated value of land	:	As per table attached to the report
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential cum Commercial
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	R.C.C. Framed structure
	c) Year of construction	:	Building Construction work is in progress
	d) Number of floors and height of each floor including basement, if any	:	
	Building		Number of Floors
	"Mass Insignia"		Proposed Residential cum Commercial Building of Ground Floor + Mezzanine Floor + 1 st Commercial Floor + 2 nd to 4 th Podium Floors + 5 th to 19 th Upper Residential Floors as per approved plan and information from developer.
	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	:	1. Copy of Approved Plan No. CIDCO/BP-18496/TPO(NM&K)/2023/11057 dated 18.08.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO) Approved upto: Ground Floor + Mezzanine Floor + 1st Commercial Floor + 2nd to 4th Podium Floors + 5th to 19th Upper Residential Floors 2. Copy of Commencement Certificate No. CIDCO/BP-18496/TPO (NM & K)/2023/11057 dated 18.08.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO). (This CC is endorsed for the work for Ground Floor + Mezzanine Floor + 1st Commercial Floor + 2nd to 4th Podium Floors + 5th to 19th Upper Residential Floors for Net Built – Up Area of 7835.10 Sq. M.)
	h) Approved map / plan issuing authority	:	City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO).
	i) Whether genuineness or authenticity of approved map / plan is verified	:	Verified

j) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
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Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: Proposed R.C.C. Footing
2.	Basement	: Yes, 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

Remarks:

Part – C (Extra Items)		Amount in ₹
1.	Portico	:
2.	Ornamental front door	:
3.	Sit out / Verandah with steel grills	: N.A. Building Construction work is in progress
4.	Overhead water tank	:
5.	Extra steel / collapsible gates	:
	Total	:
Part – D (Amenities)		Amount in ₹
1.	Wardrobes	:
2.	Glazed tiles	:
3.	Extra sinks and bath tub	: N.A. Building Construction work is in progress
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	:	As per below table attached in the report
Part – B	Building	:	
	Land development	:	
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	

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Area Statement as per Approved Plan

Sr. No.	Particulars	Area (Sq. M.)
1	Area of plot (Minimum area of a, b, c to be considered)	1,953.90
	a As per ownership document (7/12, CTS extract)	1,953.90
	b As per measurement sheet	1,953.90
	c As per site	1,953.90
2	Deductions for	
	a Proposed D. P. / D. P. Road widening area / service road / highway widening	-
	b Any DP reservations area	-
	Total (a + b)	-
3	Balance area of plot (1 – 2)	1,953.90
4	Amenity spaces (if applicable)	
	a required	-
	b Adjustment of 2(b), if any	-
	c Balance proposed	-
5	Net Plot Area (3 – 4(c))	1,953.90
6	Recreational Open space (if available)	
	a Required	-
	b Proposed	-
7	Internal Road area	-
8	Plotable Area	1,953.90
9	a Built up area with reference to basic FSI as per front road width (Sr. No. 5 X basic FSI) – Min. of 1.5 as per UDCPR	2,930.850
	b Permissible commercial area	439.628
	c Proposed commercial area (basic excluding ancillary)	283.935
10	Addition of FSI on payment of premium	
	a Maximum permissible premium FSI – based on road width / TOD zone. (Plot area X 0.9 premium FSI) plus additional FSI as per Note 3 of 10.10.1 (plot area X 0.1)	1,953.90
	b Proposed FSI on payment	1,953.90
11	In-situ FSI / TDR loading	
	a In-situ area against DP road (2.0 X Sr. No. 2(a)), if any	-
	b In-situ area against amenity space if handed over (2.00 or 1.85 X Sr. No. 4(b) and / or (c)),	-
	c TDR area	-
	d Total in-situ / TDR loading proposed (11 (a) + (b) + (c))	-
12	Additional FSI area under Chapter No. 7	
13	Total entitlement of FSI in the proposal	
	a [9 (a) + 10 (b) + 11 (d)] or 12 whichever is applicable	4,884.75
	b Permissible ancillary area FSI upto 60% or 80% on balance potential with payment of charges	2,989.467
	c Proposed Ancillary area FSI	2,950.396
	d Total entitlement (a + b)	7,874.217
14	Maximum utilization limit of FSI (building potential) permissible as per road width [(as per regulation no. 6.1 or 6.2 or 6.3 or 6.4 as applicable) X 1.6 or 1.8] read with Note 3 of 10.10.1	4.029
15	Total Built-up area in proposal	7,835.15
	a Existing Built-up Area	-
	Residential	-
	Commercial	-
	b Proposed Built-up Area (as per P-line)	7,835.15



Sr. No.	Particulars	Area (Sq. M.)
	Residential	7,324.06
	Commercial	511.083
	c Total (a + b) (shall not be more than 13{d})	7,835.15
16	FSI Consumed (15/13) (should not be more than serial no. 14 above)	0.995
17	Area for inclusive housing, if any	
	a Required (20% of Sr. No. 5)	-
	b Proposed	-

**CA Certificate dated 15.12.2023 cost incurred till 30.11.2023 issued by M/s. Jatin
Vora & Associates**

Sr. No.	Particulars	Incurred Cost in ₹ (in Cr.)
1	CIDCO Land Cost	16.72
	CIDCO Other Cost	0.24
	GST on land other cost	0.19
	Stamp Duty on land	0.83
	CIDCO – CC Development Cost	0.64
	CIDCO – CC Labour Cess	0.36
	CIDCO – CC – Fire NOC Charges	0.18
	CIDCO – Lease Premium	3.95
	Total – Land & Premium Cost	23.11
2	Construction Cost	1.29
3	Sales & Admin Expenses	0.01
	Total Cost Incurred	24.41

Construction Area as per Approved Plan

Sr. No.	Floor	Total Construction Area in Sq. M.
1	Ground Floor	1,027.68
2	Mezzanine	670.40
3	1st Floor	963.37
4	2nd Floor	990.33
5	3rd Floor	990.33
6	4th Floor	615.77
7	5th Floor	551.83
8	6th Floor	551.83
9	7th Floor	588.28
10	8th Floor	551.77
11	9th Floor	551.77
12	10th Floor	588.28
13	11th Floor	551.77
14	12th Floor	551.77
15	13th Floor	585.99
16	14th Floor	542.23
17	15th Floor	410.14
18	16th Floor	448.47
19	17th Floor	411.96
20	18th Floor	411.96
21	19th Floor	411.96
	Total Area in Sq. M.	12,967.83

The floor wise Area Statement of the Project is as table below:

S. No.	Floor	Unit No	Comp.	RERA Carpet Sq. M.	RERA Carpet Area Sq. Ft.	Built - Up Area in Sq. Ft.	Sold / Unsold Inventory
1	Ground Floor	Shop-1	Shop	45.20	487.00	536.00	Unsold
2	Ground Floor	Shop-2	Shop	42.63	459.00	505.00	Unsold
3	Ground Floor	Shop-3	Shop	41.56	447.00	492.00	Unsold
4	Ground Floor	Shop-4	Shop	41.56	447.00	492.00	Unsold
5	Ground Floor	Shop-5	Shop	34.02	366.00	403.00	Unsold
6	Mezz. / Podium Floor	Shop / Podium		-	-	-	
7	1st Floor	Office - 1	Office	41.51	447.00	492.00	Unsold
8	1st Floor	Office-2	Office	39.16	422.00	464.00	Unsold
9	1st Floor	Office-3	Office	38.19	411.00	452.00	Unsold
10	1st Floor	Office-4	Office	38.19	411.00	452.00	Unsold
11	1st Floor	Office-5	Office	46.90	505.00	556.00	Unsold
12	2nd Floor	Podium	Podium	-	-	-	
13	3rd Floor	Podium	Podium	-	-	-	
14	4th Floor	Podium	Podium	-	-	-	
15	5th Floor	501	3 BHK	75.14	809.00	890.00	Unsold
16	5th Floor	502	3 BHK	75.16	809.00	890.00	Unsold
17	5th Floor	503	2 BHK	53.50	576.00	634.00	Unsold
18	5th Floor	504	2 BHK	53.95	581.00	639.00	Unsold
19	5th Floor	505	2 BHK	53.90	580.00	638.00	Unsold
20	5th Floor	506	2 BHK	53.75	579.00	637.00	Unsold
21	6th Floor	601	3 BHK	75.14	809.00	890.00	Unsold
22	6th Floor	602	3 BHK	75.16	809.00	890.00	Unsold
23	6th Floor	603	2 BHK	53.50	576.00	634.00	Unsold
24	6th Floor	604	2 BHK	53.95	581.00	639.00	Unsold
25	6th Floor	605	2 BHK	53.90	580.00	638.00	Unsold
26	6th Floor	606	2 BHK	53.75	579.00	637.00	Unsold
27	7th Floor	701	3 BHK	75.14	809.00	890.00	Unsold
28	7th Floor	702	3 BHK	75.16	809.00	890.00	Unsold
29	7th Floor	703	2 BHK	53.50	576.00	634.00	Unsold
30	7th Floor	704	2 BHK	53.95	581.00	639.00	Unsold
31	7th Floor	705	2 BHK	53.90	580.00	638.00	Unsold
32	7th Floor	706	2 BHK	53.75	579.00	637.00	Unsold
33	8th Floor	801	3 BHK	75.14	809.00	890.00	Unsold
34	8th Floor	802	3 BHK	75.16	809.00	890.00	Unsold
35	8th Floor	803	2 BHK	53.50	576.00	634.00	Unsold
36	8th Floor	804	2 BHK	53.95	581.00	639.00	Unsold
37	8th Floor	805	2 BHK	53.90	580.00	638.00	Unsold
38	8th Floor	806	2 BHK	53.75	579.00	637.00	Unsold
39	9th Floor	901	3 BHK	75.14	809.00	890.00	Unsold
40	9th Floor	902	3 BHK	75.16	809.00	890.00	Unsold
41	9th Floor	903	2 BHK	53.50	576.00	634.00	Unsold
42	9th Floor	904	2 BHK	53.95	581.00	639.00	Unsold

S. No.	Floor	Unit No	Comp.	RERA Carpet Sq. M.	RERA Carpet Area Sq. Ft.	Built - Up Area in Sq. Ft.	Sold / Unsold Inventory
43	9th Floor	905	2 BHK	53.90	580.00	638.00	Unsold
44	9th Floor	906	2 BHK	53.75	579.00	637.00	Unsold
45	10th Floor	1001	3 BHK	75.14	809.00	890.00	Unsold
46	10th Floor	1002	3 BHK	75.16	809.00	890.00	Unsold
47	10th Floor	1003	2 BHK	53.50	576.00	634.00	Unsold
48	10th Floor	1004	2 BHK	53.95	581.00	639.00	Unsold
49	10th Floor	1005	2 BHK	53.90	580.00	638.00	Unsold
50	10th Floor	1006	2 BHK	53.75	579.00	637.00	Unsold
51	11th Floor	1101	3 BHK	75.14	809.00	890.00	Unsold
52	11th Floor	1102	3 BHK	75.16	809.00	890.00	Unsold
53	11th Floor	1103	2 BHK	53.50	576.00	634.00	Unsold
54	11th Floor	1104	2 BHK	53.95	581.00	639.00	Unsold
55	11th Floor	1105	2 BHK	53.90	580.00	638.00	Unsold
56	11th Floor	1106	2 BHK	53.75	579.00	637.00	Unsold
57	12th Floor	1201	3 BHK	75.14	809.00	890.00	Unsold
58	12th Floor	1202	3 BHK	75.16	809.00	890.00	Unsold
59	12th Floor	1203	2 BHK	53.50	576.00	634.00	Unsold
60	12th Floor	1204	2 BHK	53.95	581.00	639.00	Unsold
61	12th Floor	1205	2 BHK	53.90	580.00	638.00	Unsold
62	12th Floor	1206	2 BHK	53.75	579.00	637.00	Unsold
63	13th Floor	1301	3 BHK	75.14	809.00	890.00	Unsold
64	13th Floor	1302	3 BHK	75.16	809.00	890.00	Unsold
65	13th Floor	1303	2 BHK	51.13	576.00	634.00	Unsold
66	13th Floor	1304	2 BHK	53.95	581.00	639.00	Unsold
67	13th Floor	1305	2 BHK	53.90	580.00	638.00	Unsold
68	13th Floor	1306	2 BHK	53.75	579.00	637.00	Unsold
69	14th Floor	1401	3 BHK	75.14	809.00	890.00	Unsold
70	14th Floor	1402	3 BHK	75.16	809.00	890.00	Unsold
71	14th Floor	1403	2 BHK	43.49	571.00	628.00	Unsold
72	14th Floor	1404	2 BHK	43.49	468.00	515.00	Unsold
73	14th Floor	1405	2 BHK	53.95	581.00	639.00	Unsold
74	14th Floor	1406	2 BHK	53.90	580.00	638.00	Unsold
75	15th Floor	1501	3 BHK	75.14	809.00	890.00	Unsold
76	15th Floor	1502	3 BHK	75.16	809.00	890.00	Unsold
77	15th Floor	1503	Terrace	-	-	-	
78	15th Floor	1504	2 BHK	53.95	581.00	639.00	Unsold
79	15th Floor	1505	2 BHK	53.90	580.00	638.00	Unsold
80	15th Floor	1506	Terrace	-	-	-	
81	16th Floor	1601	3 BHK	75.14	809.00	890.00	Unsold
82	16th Floor	1602	3 BHK	75.16	809.00	890.00	Unsold
83	16th Floor	1603	Terrace	-	-	-	
84	16th Floor	1604	2 BHK	53.95	581.00	639.00	Unsold
85	16th Floor	1605	2 BHK	53.90	580.00	638.00	Unsold
86	16th Floor	1606	Terrace	-	-	-	
87	17th Floor	1701	3 BHK	75.14	809.00	890.00	Unsold
88	17th Floor	1702	3 BHK	75.16	809.00	890.00	Unsold
89	17th Floor	1703	Terrace	-	-	-	
90	17th Floor	1704	2 BHK	53.95	581.00	639.00	Unsold
91	17th Floor	1705	2 BHK	53.90	580.00	638.00	Unsold

S. No.	Floor	Unit No	Comp.	RERA Carpet Sq. M.	RERA Carpet Area Sq. Ft.	Built - Up Area in Sq. Ft.	Sold / Unsold Inventory
92	17th Floor	1706	Terrace	-	-	-	
93	18th Floor	1801	3 BHK	75.14	809.00	890.00	Unsold
94	18th Floor	1802	3 BHK	75.16	809.00	890.00	Unsold
95	18th Floor	1803	Terrace	-	-	-	
96	18th Floor	1804	2 BHK	53.95	581.00	639.00	Unsold
97	18th Floor	1805	2 BHK	53.90	580.00	638.00	Unsold
98	18th Floor	1806	Terrace	-	-	-	
99	19th Floor	1901	3 BHK	75.14	809.00	890.00	Unsold
100	19th Floor	1902	3 BHK	75.16	809.00	890.00	Unsold
101	19th Floor	1903	Terrace	-	-	-	
102	19th Floor	1904	2 BHK	53.95	581.00	639.00	Unsold
103	19th Floor	1905	2 BHK	53.90	580.00	638.00	Unsold
104	19th Floor	1906	Terrace	-	-	-	
TOTAL				5,331.06	57,521.00	63,281.00	

Unsold Flats Inventory

Sr. No.	Floor No	Unit No.	Comp	RERA Carpet Area (In Sq. Ft.)	Built-up Area (In Sq. Ft.)	Rate / Sq. Ft. on Carpet Area	Value in ₹
1	5th Floor	501	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
2	5th Floor	502	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
3	5th Floor	503	2 BHK	576.00	634.00	14,000.00	80,64,000.00
4	5th Floor	504	2 BHK	581.00	639.00	14,000.00	81,34,000.00
5	5th Floor	505	2 BHK	580.00	638.00	14,000.00	81,20,000.00
6	5th Floor	506	2 BHK	579.00	637.00	14,000.00	81,06,000.00
7	6th Floor	601	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
8	6th Floor	602	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
9	6th Floor	603	2 BHK	576.00	634.00	14,000.00	80,64,000.00
10	6th Floor	604	2 BHK	581.00	639.00	14,000.00	81,34,000.00
11	6th Floor	605	2 BHK	580.00	638.00	14,000.00	81,20,000.00
12	6th Floor	606	2 BHK	579.00	637.00	14,000.00	81,06,000.00
13	7th Floor	701	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
14	7th Floor	702	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
15	7th Floor	703	2 BHK	576.00	634.00	14,000.00	80,64,000.00
16	7th Floor	704	2 BHK	581.00	639.00	14,000.00	81,34,000.00
17	7th Floor	705	2 BHK	580.00	638.00	14,000.00	81,20,000.00
18	7th Floor	706	2 BHK	579.00	637.00	14,000.00	81,06,000.00
19	8th Floor	801	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
20	8th Floor	802	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
21	8th Floor	803	2 BHK	576.00	634.00	14,000.00	80,64,000.00
22	8th Floor	804	2 BHK	581.00	639.00	14,000.00	81,34,000.00
23	8th Floor	805	2 BHK	580.00	638.00	14,000.00	81,20,000.00
24	8th Floor	806	2 BHK	579.00	637.00	14,000.00	81,06,000.00
25	9th Floor	901	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
26	9th Floor	902	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
27	9th Floor	903	2 BHK	576.00	634.00	14,000.00	80,64,000.00
28	9th Floor	904	2 BHK	581.00	639.00	14,000.00	81,34,000.00
29	9th Floor	905	2 BHK	580.00	638.00	14,000.00	81,20,000.00
30	9th Floor	906	2 BHK	579.00	637.00	14,000.00	81,06,000.00



Sr. No.	Floor No	Unit No.	Comp	RERA Carpet Area (In Sq. Ft.)	Built-up Area (In Sq. Ft.)	Rate / Sq. Ft. on Carpet Area	Value in ₹
31	10th Floor	1001	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
32	10th Floor	1002	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
33	10th Floor	1003	2 BHK	576.00	634.00	14,000.00	80,64,000.00
34	10th Floor	1004	2 BHK	581.00	639.00	14,000.00	81,34,000.00
35	10th Floor	1005	2 BHK	580.00	638.00	14,000.00	81,20,000.00
36	10th Floor	1006	2 BHK	579.00	637.00	14,000.00	81,06,000.00
37	11th Floor	1101	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
38	11th Floor	1102	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
39	11th Floor	1103	2 BHK	576.00	634.00	14,000.00	80,64,000.00
40	11th Floor	1104	2 BHK	581.00	639.00	14,000.00	81,34,000.00
41	11th Floor	1105	2 BHK	580.00	638.00	14,000.00	81,20,000.00
42	11th Floor	1106	2 BHK	579.00	637.00	14,000.00	81,06,000.00
43	12th Floor	1201	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
44	12th Floor	1202	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
45	12th Floor	1203	2 BHK	576.00	634.00	14,000.00	80,64,000.00
46	12th Floor	1204	2 BHK	581.00	639.00	14,000.00	81,34,000.00
47	12th Floor	1205	2 BHK	580.00	638.00	14,000.00	81,20,000.00
48	12th Floor	1206	2 BHK	579.00	637.00	14,000.00	81,06,000.00
49	13th Floor	1301	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
50	13th Floor	1302	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
51	13th Floor	1303	2 BHK	576.00	634.00	14,000.00	80,64,000.00
52	13th Floor	1304	2 BHK	581.00	639.00	14,000.00	81,34,000.00
53	13th Floor	1305	2 BHK	580.00	638.00	14,000.00	81,20,000.00
54	13th Floor	1306	2 BHK	579.00	637.00	14,000.00	81,06,000.00
55	14th Floor	1401	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
56	14th Floor	1402	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
57	14th Floor	1403	2 BHK	571.00	628.00	14,000.00	79,94,000.00
58	14th Floor	1404	2 BHK	468.00	515.00	14,000.00	65,52,000.00
59	14th Floor	1405	2 BHK	581.00	639.00	14,000.00	81,34,000.00
60	14th Floor	1406	2 BHK	580.00	638.00	14,000.00	81,20,000.00
61	15th Floor	1501	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
62	15th Floor	1502	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
63	15th Floor	1504	2 BHK	581.00	639.00	14,000.00	81,34,000.00
64	15th Floor	1505	2 BHK	580.00	638.00	14,000.00	81,20,000.00
65	16th Floor	1601	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
66	16th Floor	1602	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
67	16th Floor	1604	2 BHK	581.00	639.00	14,000.00	81,34,000.00
68	16th Floor	1605	2 BHK	580.00	638.00	14,000.00	81,20,000.00
69	17th Floor	1701	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
70	17th Floor	1702	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
71	17th Floor	1704	2 BHK	581.00	639.00	14,000.00	81,34,000.00
72	17th Floor	1705	2 BHK	580.00	638.00	14,000.00	81,20,000.00
73	18th Floor	1801	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
74	18th Floor	1802	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
75	18th Floor	1804	2 BHK	581.00	639.00	14,000.00	81,34,000.00
76	18th Floor	1805	2 BHK	580.00	638.00	14,000.00	81,20,000.00
77	19th Floor	1901	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
78	19th Floor	1902	3 BHK	809.00	890.00	14,000.00	1,13,26,000.00
79	19th Floor	1904	2 BHK	581.00	639.00	14,000.00	81,34,000.00



Sr. No.	Floor No	Unit No.	Comp	RERA Carpet Area (In Sq. Ft.)	Built-up Area (In Sq. Ft.)	Rate / Sq. Ft. on Carpet Area	Value in ₹
80	19th Floor	1905	2 BHK	580.00	638.00	14,000.00	81,20,000.00
TOTAL				53,119.00	58,437.00		74,36,66,000.00

Unsold Offices Inventory

Sr. No.	Floor No	Unit No.	Comp	RERA Carpet Area (In Sq. Ft.)	Built-up Area (In Sq. Ft.)	Rate / Sq. Ft. on Carpet Area	Value in ₹
1	1st Floor	Office-1	Office	447.00	492.00	19,000.00	84,93,000.00
2	1st Floor	Office-2	Office	422.00	464.00	19,000.00	80,18,000.00
3	1st Floor	Office-3	Office	411.00	452.00	19,000.00	78,09,000.00
4	1st Floor	Office-4	Office	411.00	452.00	19,000.00	78,09,000.00
5	1st Floor	Office-5	Office	505.00	556.00	19,000.00	95,95,000.00
TOTAL				2,196.00	2,416.00		4,17,24,000.00

Unsold Shops Inventory

Sr. No.	Floor No	Unit No.	Comp	RERA Carpet Area (In Sq. Ft.)	Built-up Area (In Sq. Ft.)	Rate / Sq. Ft. on Carpet Area	Value in ₹
1	Ground Floor	Shop-1	Shop	487.00	536.00	24,000.00	1,16,88,000.00
2	Ground Floor	Shop-2	Shop	459.00	505.00	24,000.00	1,10,16,000.00
3	Ground Floor	Shop-3	Shop	447.00	492.00	24,000.00	1,07,28,000.00
4	Ground Floor	Shop-4	Shop	447.00	492.00	24,000.00	1,07,28,000.00
5	Ground Floor	Shop-5	Shop	366.00	403.00	24,000.00	87,84,000.00
TOTAL				2,206.00	2,428.00		5,29,44,000.00

TOTAL SUMMARY

Particulars	No. of Units	Carpet Area in Sq. Ft.	Rate in ₹	Market Value in ₹
Unsold Flats	80.00	53,119.00	14,000.00	74,36,66,000.00
Unsold Offices	5.00	2,196.00	19,000.00	4,17,24,000.00
Unsold Shops	5.00	2,206.00	24,000.00	5,29,44,000.00
Total	90.00	57,521.00		83,83,34,000.00
Total Income from Sale in Cr.				83.83

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COST OF PROJECT

Project expenses	Incurred Cost in ₹ Cr.	To be Incurred Cost in ₹ Cr.	Total (₹ in Cr.)
Land & Stamp Duty Cost	17.98	-	17.98
Construction Cost of Building	1.29	33.72	35.01
Approval Cost of Fungible Cost & Development charges	5.14	0.30	5.44
Architect Cost, RCC & other Professional fees			1.40
Administrative Expenses	0.01	4.12	1.05
Marketing Expenses			1.68
Interest Cost	-	3.50	3.50
Contiguous Cost	-	0.70	0.70
TOTAL COST	24.42	42.34	66.76

➤ **Land Cost:**

As per Present Ready Reckoner rate the Project Land Value is ₹ 6.86 Cr. considering Land Rate @ ₹35,100.00 per Sq. M. & Net Plot Area of 1,953.90 Sq. M.

As per document purchase cost of land & stamp duty cost is ₹ 17,98,48,026.00 i.e., ₹ 17.98 Cr. which is 26.94% of Total Project Cost.

Sr.	Agreement Name	Date	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	Lease Agreement	01.08.2022	Purchase	16,71,63,960.60	16,71,63,960.60
2			Stamp Duty	83,58,500.00	83,58,500.00
3			Reg. Fees	30,000.00	30,000.00
4				800.00	800.00
5			Other Charges	23,93,870.38	23,93,870.38
6			GST Amount	19,00,895.12	19,00,895.12
TOTAL				17,98,48,026.00	17,98,48,026.00

➤ **Building Cost of Construction for Building:**

Construction Area of Building = 12,967.83 Sq. M. i.e., 1,39,585.77 Sq. Ft.

Total estimated cost for construction of Building (includes cost of RCC work, manpower, lift, material, painting, finishing work, site development, etc.) is ₹35,01,31,518.00 i.e., ₹35.01 Cr. which comes ₹27,000.00 per Sq. M. on construction area for building.

The total construction area is 12,967.83 Sq. M., projected cost of ₹35.01 Cr is 52.44% of total project cost VCIPL opinion the construction cost of 27,000/- Per Sq. M. which is in line with Market-Trend.

Particulars	Rate per Sq. M.
Excavation Work	1,500.00
RCC Work	15,000.00
Final Finishing Work	6,000.00
Other Work	4,500.00
Cost of Construction	27,000.00

➤ **Approval Charges:**

The Total Approval Cost (Fungible Cost & Development Cess Premium & TDR Cost) as per architect letter will be ₹5,43,64,834.00 i.e., ₹5.44Cr. which is 8.14% of Total Project Cost. Builder has paid ₹5.14 Cr.

Sr. No.	Date	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	16.03.2023	Development Charges	11,752.00	11,752.00
2	26.07.2023	Development Charges	89,57,452.00	64,57,452.00
3	26.07.2023	Labour Cess	36,01,596.00	36,01,596.00
4	05.07.2023	Fire NOC	1,36,049.50	1,36,049.50
5	05.07.2023	Fire NOC	21,57,984.11	16,57,984.11
6	16.03.2023	Land Lease Premium	3,95,00,000.00	3,95,00,000.00
TOTAL			5,43,64,834.00	5,13,64,834.00

As per information provided by developer.

➤ **Architect Cost, RCC & Other Professional Charges:**

The total Architect charges of ₹1,40,05,261.00 i.e., ₹1.40 Cr. is 4% of construction cost of building & it is line up with Market trend.

The professional charge consists of Architect & Legal which in market is in the range of 2% - 5% of Total Construction cost of the project.

➤ **Administrative Expenses:**

Salaries, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance cost, consumables etc.

All costs directly incurred to complete the construction of the entire phase of the project registered is estimated 3% of construction cost of building which comes to ₹ 1,05,03,946.00 i.e., ₹ 1.05 Cr.

The admin charges which in market is in the range of 1% - 3% of Total Construction cost of the project.

➤ **Marketing Expenses:**

Marketing costs directly incurred to complete the construction of the entire phase of the project registered is estimated at 2% of total Sale income from the project which comes to ₹ 1,67,66,680.00 i.e., ₹ 1.68 Cr.

The marketing charge consists of brokerage & commission which in market is in the range of 1% - 3% of Total Sale income of the property.

➤ **Interest Costs:**

The Interest cost for the term loan is ₹ 3,50,00,000.00 i.e., ₹ 3.50 Cr., which is 5.24% of total project cost.

As per information provided by the client.

➤ **Contingency Costs:**

The contingency charges estimated at 2% construction cost of building which comes to ₹ 70,02,630.00 i.e., ₹ 0.70 Cr.

PROFIT FROM THE PROJECT:

Particulars	Amount (₹ in Cr.)
Gross Estimated Revenue	83.83
Less: Total projected Expenses	66.76
Estimated Surplus	17.07
Project Cost and Developer Profit	
Developer Profit @ 30% of estimated surplus	5.12
Net Surplus (3-4)	11.95
PV (discounted @ 8% for 4 years)	Rs. 8.78
Add:	
Expenses already incurred as on date (As per the certified Trial Balance Sheet of the project)	24.42
Less:	-
Present Value of the project potential/ Land Value as on Date	Rs. 33.21
The realizable value of the property	Rs. 29.89
Distress value of the property	Rs. 26.56

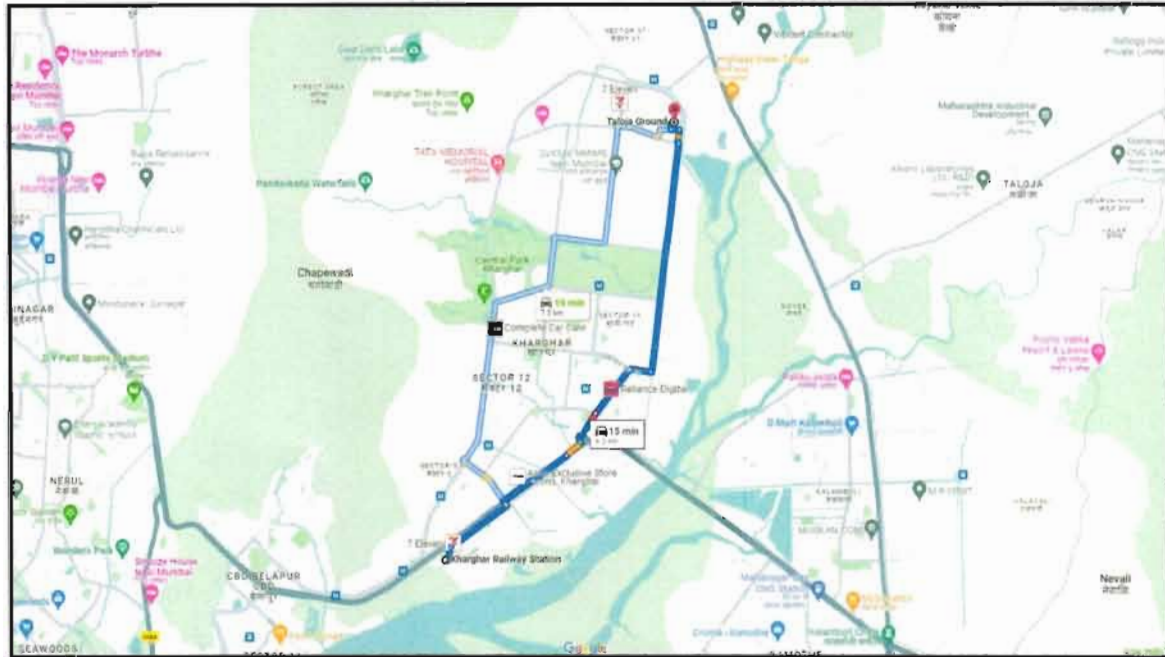
Actual Site Photographs



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Route Map of the property


Site u/r



Latitude Longitude: 19°04'10.5"N 73°05'01.7"E

Note: The Blue line shows the route to site from nearest railway station (Kharghar – 6.20 Km.)

Ready Reckoner 2023 – 2024



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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User Manual
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Year

20232024 ▾

Language

English ▾

Annual Statement of Rates

Selected District:

Select Taluka:

Select Village:

Search By: Survey No Location

Select	उपविभाग	सूची नमीन	निवासी सरनिका	नोंदिल	दुकाने	नोंदोविक	एकक (Sq./)
SurveyNo	20/30-बारघर सिडको से.क्र.30	31000	79900	91900	100000	91900	चौ. मीटर
SurveyNo	20/34-बारघर सिडको से.क्र.34	35100	98900	108500	123500	108500	चौ. मीटर
SurveyNo	20/35-बारघर सिडको से.क्र.35	36600	98000	107000	122400	107000	चौ. मीटर
SurveyNo	20/36-बारघर सिडको से.क्र.36	14700	53500	60500	66900	60500	चौ. मीटर
SurveyNo	20/37-बारघर सिडको से.क्र.37	19200	56200	64800	72100	64800	चौ. मीटर

... 21 22 23 24 25 26 27 28 29 30 ...

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Registered Sales Instances

9953529	सूची क्र.2	द्वयम निबंधक : सह दु.नि.पनवेल 5
28-12-2023		दस्त क्रमांक : 9953/2023
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोंदणी : Regn.63m
गावाचे नाव : खारघर		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	13000000	
(3) बाजारभाव/भाडेपट्ट्यांच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	10948707	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन : इतर माहिती: विभाग क्र-20/35,दर-98000/-प्रती चौ.मी. सदनिका क्र. 1605,सोळावा मजला,साई सिंग को -ऑप. हौसिंग सोसायटी लि.,प्लॉट नं. 5 आणि 5ए,सेक्टर - 35जी,ओवे,खारघर,नवी मुंबई,ता. पनवेल,जि. रायगड,क्षेत्रफळ 1087 चौ. फूट. कार्पेट एरिया + स्टील्ट कार पार्किंग स्पेस नं. 59,सहित,((SECTOR NUMBER : 35G :))	
(5) क्षेत्रफळ	101.02 चौ.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.	1): नाव.-. श्री. किशन सदानंद शर्मा वय:-60 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं. -, रोड नं. 103/104, दुर्वाकुर सीएचएस लि., प्लॉट नं. 53, सेक्टर - 29, वाशी, नवी मुंबई, ता. जि. ठाणे, महाराष्ट्र, THANE. पिन कोड:-400703 पॅन नं:-AMQPS9720F	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव.-. श्री. मनासावाला दुरीया कासीम वय:-59, पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं. -, रोड नं. साई साक्षात सीएचएस., सी - विंग, प्लॉट नं. 1501, प्लॉट नं. 9, सेक्टर - 6, खारघर, नवी मुंबई, ता. पनवेल, जि. रायगड, महाराष्ट्र, राईगड(ं). पिन कोड:-410210 पॅन नं:-AAOPM7661D 2): नाव.-. श्री. कासीम अब्दुल रसूल मनासावाला वय:-64, पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं. -, रोड नं. साई साक्षात सीएचएस., सी - विंग, प्लॉट नं. 1501, प्लॉट नं. 9, सेक्टर - 6, खारघर, नवी मुंबई, ता. पनवेल, जि. रायगड, महाराष्ट्र, राईगड(ं). पिन कोड:-410210 पॅन नं:-AAEPM3299F 3): नाव.-. श्री. मनासावाला हुसेन कासीम वय:-35, पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं. -, रोड नं. साई साक्षात सीएचएस., सी - विंग, प्लॉट नं. 1501, प्लॉट नं. 9, सेक्टर - 6, खारघर, नवी मुंबई, ता. पनवेल, जि. रायगड, महाराष्ट्र, RAIGARH(MH). पिन कोड:-410210 पॅन नं:-AAEPM3297M	
(9) दस्तऐवज करून दिल्याचा दिनांक	14/06/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	14/06/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	9953/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	910000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

Registered Sales Instances

17471398 28-12-2023 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 3 दस्त क्रमांक : 17471/2023 नोंदणी : Regn:63m
गावाचे नाव : खारघर		
(1)विलेखाचा प्रकार	करारनामा	
(2)भौबदला	12300000	
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	10109811.12	
(4) भू-मापन,घोटहिस्सा व धरक्रमांक(असल्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन : इतर माहिती: विभाग क्र. 19/12,दर- 1,17,600/- प्रती चौ. मी., सदनिका क्र. 901,टॉवर नं. 3,नववा मजला,श्री कृष्णा पॅराडाईस,एस. के. पी. सी. एच. एस. लि.,प्लॉट नं. डी/69,सेक्टर नं. 12,खारघर,ता. पनवेल,जि. रायगड, क्षेत्र-638 चौ. फुट कारपेट + 52 चौ. फुट फ्लॉवरबेड + 105 चौ. फुट टेरेस + कार पार्किंग स्लॉट नं. 59((Plot Number : डी/69 ; SECTOR NUMBER : 12 ;))	
(5) क्षेत्रफळ	638 चौ.फुट	
(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.	1): नाव.-अरुणा मंगेश हाडवळे - वय:-40 पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव: 901, नववा मजला, श्री कृष्णा पॅराडाईस, प्लॉट नं. डी/69, से. 12, खारघर, नवी मुंबई, ब्लॉक नं. - , रोड नं. - , महाराष्ट्र, राईगाड(ं). पिन कोड:-410210 पॅन नं:-ACEPH3638P 2): नाव.-मंगेश बबन हाडवळे - वय:-44 पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव: 901, नववा मजला, श्री कृष्णा पॅराडाईस, प्लॉट नं. डी/69, से. 12, खारघर, नवी मुंबई, ब्लॉक नं. - , रोड नं. - , महाराष्ट्र, राईगाड(ं). पिन कोड:-410210 पॅन नं:-AEMPH1222B	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव.-नितिन ज्ञानदेव शेते - वय:-43; पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव: 345, जी विंग, सुर्यकुंड महापुरुष हौसिंग सोसा. गनपावडर रोड, डॉकयार्ड स्टेशनजवळ, माझगाव, मुंबई, ब्लॉक नं. - , रोड नं. - , महाराष्ट्र, मुम्बई. पिन कोड:-400010 पॅन नं:-AWAPS4833M 2): नाव.-प्रिती नितिन शेते - वय:-40; पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव: 345, जी विंग, सुर्यकुंड महापुरुष हौसिंग सोसा. गनपावडर रोड, डॉकयार्ड स्टेशनजवळ, माझगाव, मुंबई, ब्लॉक नं. - , रोड नं. - , महाराष्ट्र, मुम्बई. पिन कोड:-400010 पॅन नं:-CDOPS4093L	
(9) दस्तऐवज करून दिल्याचा दिनांक	26/09/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	26/09/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	17471/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	861000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	



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Price Indicators for Flats

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Home > Property for sale in Navi Mumbai > Flats for sale in Navi Mumbai > Flats for sale in Sector 34, Kharghar > 2 BHK Flats for sale in Sector 34, Kharghar > 1045 Sq-ft.

₹ 85.0 Lac EMI - ₹ 39k | [How much loan can I get?](#)

2 BHK 1045 Sq-ft Flat For Sale **Sector 34 Kharghar, Navi Mumbai**



2 Beds 2 Baths 3 Balconies 1 Covered Parking

Carpet Area 650 sqft ₹ 13,077/sqft	Developer Juhi Developers	Project Juhi Niharika Residency
Floor 9 (Out of 21 Floors)	Transaction Type Resale	Status Ready to Move
Facing East	Lifts 3	Furnished Status Unfurnished

+5 Photos


East Facing Property

magicbricks Buy Rent Sell Home Loans

Home > Property for sale in Navi Mumbai > Flats for sale in Navi Mumbai > Flats for sale in Sector 34, Kharghar > 2 BHK Flats for sale in Sector 34, Kharghar > 1275 Sq-ft.

₹ 1.28 Cr EMI - ₹ 58k | [Get Loan offers from 34+ banks](#) **VERIFIED ON SITE**

2 BHK 1275 Sq-ft Flat For Sale **Sector 34 Kharghar, Navi Mumbai**



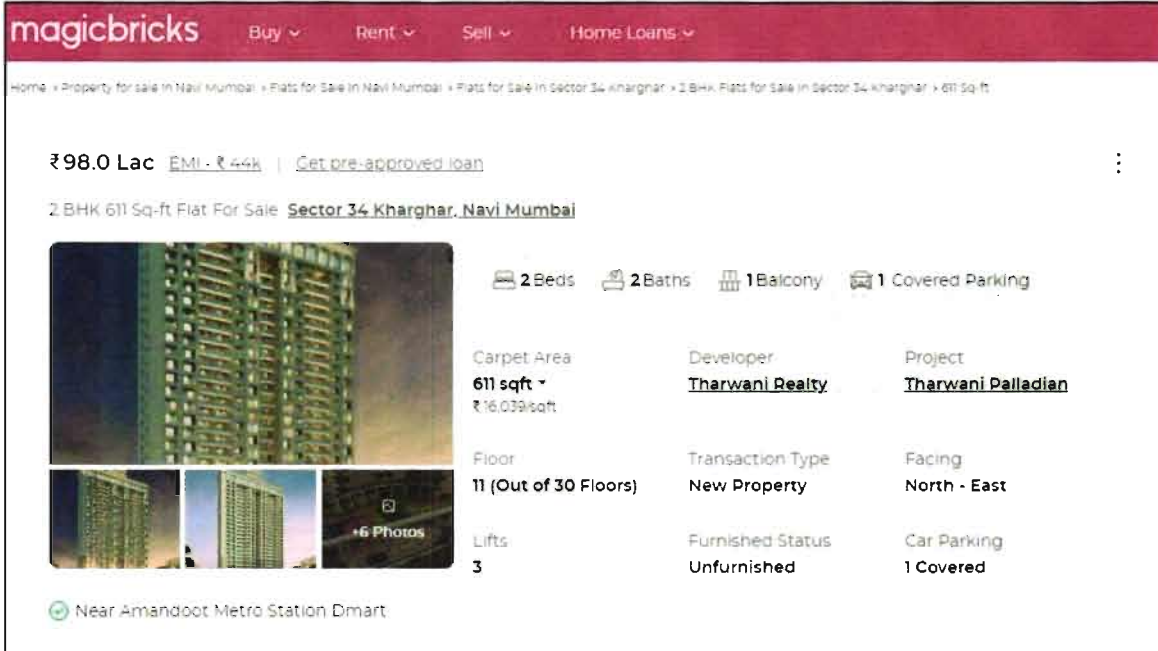
2 Beds 2 Baths 2 Balconies 1 Covered Parking

Carpet Area 826 sqft ₹ 15,496/sqft	Developer Paradise Group	Project Sai Mannat
Floor 10 (Out of 26 Floors)	Transaction Type Resale	Status Ready to Move
Facing East	Lifts 2	Furnished Status Semi-Furnished

+10 Photos

East Facing Property

Price Indicators for Flats







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Home » Property for sale in Navi Mumbai » Flats for Sale in Navi Mumbai » Flats for Sale in Sector 34 Kharghar » 2 BHK Flats for Sale in Sector 34 Kharghar » 611 Sq-ft

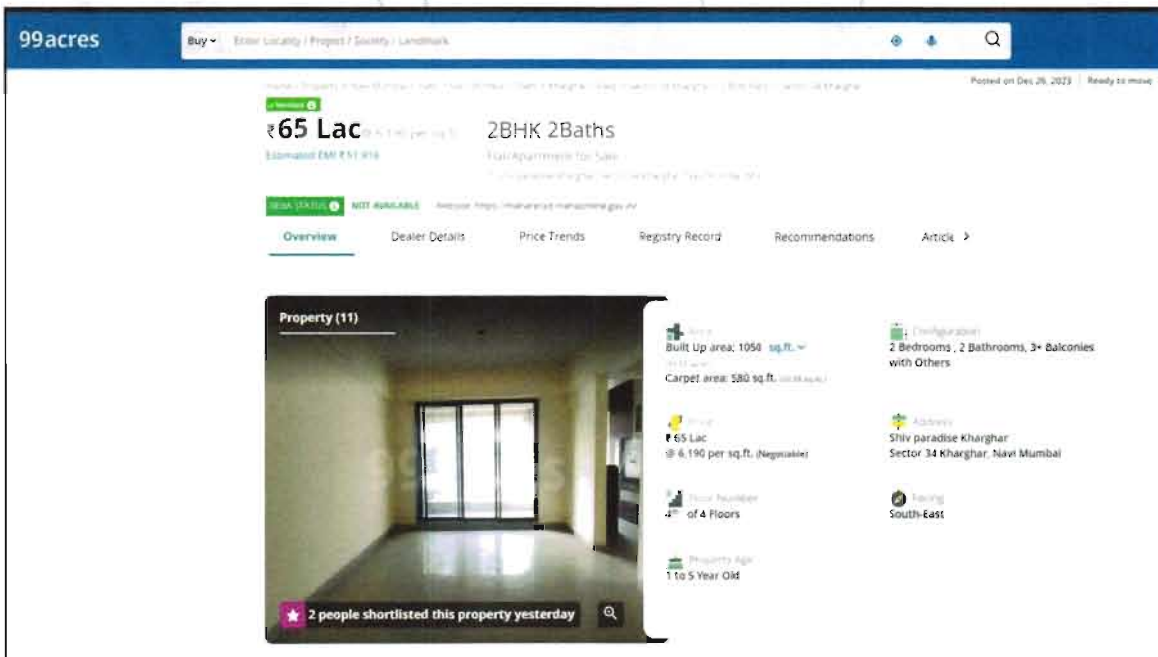
₹98.0 Lac EMI - ₹44k | [Get pre-approved loan](#)

2 BHK 611 Sq-ft Flat For Sale **Sector 34 Kharghar, Navi Mumbai**

 2 Beds
  2 Baths
  1 Balcony
  1 Covered Parking

Carpet Area 611 sqft ~ ₹16.039/sqft	Developer Tharwani Realty	Project Tharwani Palladian
Floor 11 (Out of 30 Floors)	Transaction Type New Property	Facing North - East
Lifts 3	Furnished Status Unfurnished	Car Parking 1 Covered

 Near Amandoot Metro Station Dmart



99acres Buy Enter Locality / Project / Society / Landmark

₹65 Lac (₹6,190 per sq.ft.) 2BHK 2Baths

Estimated EMI ₹51,819

₹65 Lac (₹6,190 per sq.ft.)

₹6,190 per sq.ft. (Negotiable)

Built Up area: 1050 sq.ft. ~
Carpet area: 580 sq.ft. (₹10,864/sq.ft.)

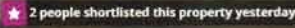
Configuration
 2 Bedrooms, 2 Bathrooms, 3+ Balconies with Others

Address
 Shiv paradise Kharghar Sector 34 Kharghar, Navi Mumbai

Floor
 4th of 4 Floors

Facing
 South-East

Property Age
 1 to 5 Year Old

 2 people shortlisted this property yesterday



Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We hope this will satisfy your requirements.

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Valuation Report Prepared For: SBI / Panvel Branch / Mass Insignia (4902/2304241) Page 29 of 38
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: 28.12.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.12.28 15:50:50 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

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

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure- I)	Attached
	Model code of conduct for valuer - (Annexure - II)	Attached

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(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 28.12.2023 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 09.11.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure



- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.
- y. Further, I hereby provide the following information.

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	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is developed by M/s. Mass Realty.
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Panvel Branch to assess Fair Market value of the Project for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Ashwin Patel – Regd. Valuer Prayush P. Parekh – Senior Valuation Engineer Rajesh Ghadi – 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 – 08.11.2023 Valuation Date – 28.12.2023 Date of Report – 28.12.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 09.11.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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, residential land size, location, sustained demand for residential land, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **28th December 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 documents / information 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 **M/s. Mass Realty**. 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. Mass Realty**. 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.

Valuation Report Prepared For: SBI / Panvel Branch / Mass Insignia (4902/2304241) Page 34 of 38
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 / 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 document 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.

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.

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(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.

19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
26. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
27. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

28. A valuer shall provide services in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
29. 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.

30. 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.
31. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

32. 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.
33. A valuer shall follow this code as amended or revised from time to time.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Master Valuation** of the property under reference as on **28th December 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:

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.**

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.12.28 15:51:09 +05'30'

Auth. Sign.

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