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





MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Siddhivinayak Aarambh"

"Siddhivinayak Aarambh", Proposed Residential Building on Land Bearing Plot No. 27, Sector -7, Village - Dapoli, Pushpak, JNPT Road, Taluka - Panvel, Dist. - Raigad, Navi Mumbai, PIN – 410 206, State - Maharashtra, Country - India

Latitude Longitude: 18°58'06.8"N 73°04'31.5"E

Valuation Done for: State Bank of India

Home Loans Sales, Project Approval Cell, Local Head Office, "Synergy", 5th Floor, C-6, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 State - Maharashtra, Country - India



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

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





Valuation Report Prepared For: State Bank of India / HLS Branch / Siddhivinayak Aarambh / (4960/2303506)

Page 2 of 35

Vastu/SBI/Mumbai/11/2023/4960/2303506

17/14-202-V Date: 17.11.2023

MASTER VALUATION REPORT **OF** "Siddhivinayak Aarambh"

"Siddhivinayak Aarambh", Proposed Residential Building on Land Bearing Plot No. 27, Sector -7, Village - Dapoli, Pushpak, JNPT Road, Taluka - Panvel, Dist. - Raigad, Navi Mumbai, PIN - 410 206, State - Maharashtra, Country - India

Latitude Longitude: 18°58'06.8"N 73°04'31.5"E

NAME OF DEVELOPER: M/s. RIU Homes Pvt. Ltd.

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 10th November 2023 for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "Siddhivinayak Aarambh". Proposed Residential Building on Land Bearing Plot No. 27, Sector -7, Village - Dapoli, Pushpak, JNPT Road, Taluka - Panvel, Dist. - Raigad, Navi Mumbai, PIN - 410 206, State - Maharashtra, Country - India. It is about 6.00 Km. travel distance from Khandeshwar railway station of Harbour Line Railway of Central Railway. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developing locality. The locality is middle class & developing.

2. Developer Details:

Name of builder	M/s. RIU Homes Pvt. Ltd.					
Project Registration Number	Project	RERA Project Number				
	Siddhivinayak Aarambh	P52000052638				
Register office address	M/s. RIU Homes Pvt. Ltd.					
		Pearls", Plot No. A/121, Sector				
		el, Dist Raigad, Navi Mumbai,				
	Pin – 410 206, State - Maharas	htra, Country - India				
Contact Numbers Think.	Contact Person: Mr. Ajay A. Patil (Sales Manager - Mobile No. 9987718382)					
	Mr. Rohit Sadagekar (Sales Per					
	Mr. Chaitanya (Builder Person -	- Mobile No. 8655335525)				
Sanchita Jange (Sales Person – Mobile No. 9372169						
E – mail ID	ops@svbd.co.in					

Boundaries of the Property:

Direction	Particulars	CONSULTANZA
On or towards North	Road & Open Plot	Statume Aggrations
On or towards South	Open Plot	March 2 Charges Co.
On or towards East	Road & Open Plot	
On or towards West	Road & Open Plot	AHS018 810





Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 28371325/24 mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

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

Τo,

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)

ı	Gene	ral		escore:	
1.	Purpo	se 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		18:	10.11.2023
	b)	Date on which the valuat	on is made	1	17.11.2023
3.	List of	documents produced for per	usal		
	1. C	copy of Title Certificate & Sea	rch Report date 27.06.2	2023 i	ssued by Adv. Vikas V. Bhopi
	(t	he Original Licensee) AND M	/s. RIU Homes Pvt. Ltd	l. (the	
	С	original Licensee) AND M/s. F	RIU Homes Pvt. Ltd. (the	e New	
		copy of Agreement to Lease icensee)	date 20.08.2021 b/w. (CIDCC) (the Licensor) AND Mr. Prasad Naik & others (the
	5. C	copy of Affidavit cum Declarat	ion date 05.08.2023 of	Mr. A	ay A. Patil , Director of M/s. RIU Homes Pvt. Ltd.
	R	egulatory Authority date 15.0	9.2023. Last Modified	date 1	P52000052638 issued by Maharashtra Real Estate 2.09.2023
	7. C	copy of Legal & Litigation Enc	umbrances Certificate	date 1	8.07.2023 issued by M/s. RIU Homes Pvt. Ltd.
		1 100 1110	100 100 100 1 1 100 1	7.2023	B issued by M/s. RIU Homes Pvt. Ltd.
		opy of CIDCO NOC date 08.		C.	Credie
		opy of Allotment Letter date	<u> </u>		
	11. C	opy of Engineer Certificate d	ate 30.06.2023 issued	oy Vija	y Kumar Singh (As per RERA Certificate)
	12. C	opy of CA Certificate date 30	.06.2023 issued by CA	Sand	esh S. Desai & Co.
		1 /			rc. Atul Patel (As per RERA Certificate)
		copy of Commencement Certings Issued by CIDCO	ficate No. CIDCO / BP	– 181	81 / TPO / (NM & K) / 2022 / 10807 date 05.06.2023
	15.	Copy of Approved Plan No. C	CIDCO / BP 18181 / T	P0 /	(NM & K) / 2022 / 10807 date 05.06.2023 issued by
		CIDCO (Number of Copies -	Six - Sheet No. 1 / 6 to	6/6)	
	4	Approved upto:			
			Numbe	r of F	loors
		Basement + Ground (pa	art) + Stilt (part) + 1st	Floor	(Commercial) + 2 nd Floor (Podium) + 3 rd to



	Project Name	:	"Siddhivinayak Aarambh", Proposed Residential
	(with address & phone nos.)		Building on Land Bearing Plot No. 27, Sector -7,
			Village - Dapoli, Pushpak, JNPT Road, Taluka -
			Panvel, Dist Raigad, Navi Mumbai, PIN – 410
			206, State - Maharashtra, Country - India
4.	Name of the owner(s) and his / their address (es) with	:	M/s. RIU Homes Pvt. Ltd.
	Phone no. (details of share of each owner in case of joint		Address:
	ownership)		Office No. 603, 6th Floor, "Sai Pearls", Plot No.
			A/121, Sector 06, Karanjade, Taluka - Panvel,
			Dist. – Raigad, Navi Mumbai, Pin – 410 206, State
			- Maharashtra, Country - India
			Wandrashira, Country India
		6	Contact Person :
	\	ì	Mr. Ajay A. Patil (Sales Manager - Mobile No.
			9987718382)
			Mr. Rohit Sadagekar (Sales Person – Mobile No.
			8446306051)
			Mr. Chaitanya (Builder Person – Mobile No.
		1	8655335525) Sanchita Jange (Sales Person – Mobile No.
			9372169921)
5.	Brief description of the property (Including Leasehold /	/:	33.2.3332.7
	freehold etc.)		/

TYPE OF THE BUILDING

	11 2 0 11 11 2 B 1 2 B 1 1 B 1 1 B 1 B 1 B 1 B							
	Project	Number of Floors						
	ddhivinayak Aarambh	Proposed Basement + Ground (part) + Stilt (part) + 1st Floor (Commercial) + 2nd Floor (Podium) + 3rd to 12th upper floors as per information provided by builder. The building permission as on date is received till Basement + Ground (part) + Stilt (part) + 1st Floor (Commercial) + 2nd Floor (Podium) + 3rd to 10th upper floors.						

LEVEL OF COMPLETEION:

Project	Present stage of Construction	Percentage of work completion
Siddhivinayak	RCC work upto 1st Floor slab is in	ate 10%
Aarambh	progress.	10 /6

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is March - 2030 (As per MAHARERA Certificate)

Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.

PROPOSED PROJECT AMENITIES:

×	Vitrified tiles flooring in all rooms
>	Granite Kitchen platform with Stainless Steel Sink
>	Powder coated aluminum sliding windows with M.S. Grills
>	Laminated wooden flush doors with Safety door
×	Concealed wiring
>	Concealed plumbing





Garden							
Club House							
➤ Kids Play A	rea						
ocation of proper	ty		:				
) Plot No. /	Survey No.		:	Ple	ot No. 27, Sed	ctor -07	
) Door No.			:	No	ot applicable		
) C. T.S. N	o. / Village		:	Ple	ot No. 27, Sed	ctor -07 at	Village – Dapoli
) Ward / Ta	aluka		:	Та	ıluka – Panve	I	_
) Mandal /	District		:	Di	strict – Raigad	b	
ostal address of	the property	1		Bu Vil Pa	uilding on Lar llage - Dapol anvel, Dist	nd Bearing i, Pushpa Raigad, I	g Plot No. 27, Sector -7, k, JNPT Road, Taluka - Navi Mumbai, PIN - 410
City / Town			:	Da	apoli, Pushpal	Nagar, N	lavi Mumbai
Residential area			:	Υe	es		
Commercial area		\.	:	Υe	es		
ndustrial area			:	No)		
lassification of th	e area		:				
High / Middle / F	Poor		J:	Mi	ddle Class		
) Urban / Semi U	rban / Rural		:	Se	emi Urban		
oming under C	orporation limit / Village	Panchayat /	:	CI	DCO, Village	– Dapoli	
1 unicipality		χ.					
nactments (e.g., nder agency area	, Urban Land Ceiling Act) a/scheduled area / cantonm	or notified ent area	:	١	/		
lots is contempla	ted		1				
Boundaries of the property	As per Documents	As per R	ERA	A Ce	ertificate		As per Site
North	20.00 Mtr Wide Road	20.00 Mtr W	ide	Ro	adeale	Road & 0	Open Plot
South	Plot No. 26	Plot No. 26				Open Plot	
East	Plot No.28 & 28A	Plot No.28 &	28	Α		Road & 0	Open Plot
West	20.00 Mtr Wide Road	20.00 Mtr W	ide	Ro	ad		Dpen Plot
Dimensions of	the site	I			N. A. as the	land is irre	egular in shape
			\dashv	\dashv	А		В
					As per the	Deed	Actuals
North South				:	-		-
			\neg	:			-
East				:	_		-
West			\dashv	:	-		-
.2 Latitude, Longitude & Co-ordinates of property			-		18°58'06.8"I	VI 73°04'3	1 5"⊏
Latitude, Longit	tude & Co-ordinates of probe	erty	- 1		10 00 00.0 1	110040	1.3 🗅
	Kids Play Allocation of proper (a) Plot No. / (b) Door No. (c) C. T.S. No. (c) Mandal / (c) Mand	Kids Play Area	cation of property Plot No. / Survey No. Door No. C. T.S. No. / Village Ward / Taluka Mandal / District Costal address of the property Mesidential area Commercial area Commercial area Commercial area Command / Middle / Poor Command / Middle / Mi	North South Sout	➤ Kids Play Area ocation of property :) Plot No. / Survey No. :) Door No. :) C. T.S. No. / Village :) Ward / Taluka : Ta) Mandal / District : Di Ostal address of the property : "S Butter Vii Page 20 wity / Town : Da desidential area : Yea commercial area : Yea desidential area : No desidential area : Yea desidential area : Yea desidential area : No de	➤ Kids Play Area ocation of property :) Plot No. / Survey No. : Plot No. 27, Sec) Door No. : Not applicable) C. T.S. No. / Village : Plot No. 27, Sec) Ward / Taluka : Taluka – Panve) Mandal / District : District – Raigar ostal address of the property : "Siddhivinayah Building on Lar Village – Dapol Panvel, Dist. – 206, State - Mai Lity / Town : Dapoli, Pushpal desidential area : Yes industrial area : Yes industrial area : No classification of the area : High / Middle / Poor : Middle Class Urban / Semi Urban / Rural : Semi Urban : CIDCO, Village Junicipality Whether covered under any State / Central Govt. No No nactments (e.g., Urban Land Ceiling Act) or notified No No No No No No No No No <	➤ Kids Play Area ocation of property :) Plot No. / Survey No. : Plot No. 27, Sector -07) Door No. : Not applicable) C. T.S. No. / Village : Plot No. 27, Sector -07 at) Ward / Taluka : Taluka – Panvel) District : District – Raigad ostal address of the property : "Siddhivinayak Aaramb Building on Land Bearing Village – Dapoli, Pushpae Panvel, Dist Raigad, Naramb Panvel, Dist Raigad, Naramb 206, State - Maharashtra, 207, Sector -07 at Plassification of the area : Yes High / Middle / Poor : No Urban / Semi Urban / Rural : Semi Urban Oming under Corporation limit / Village Panchayat / iunicipality : No High / Middle / Poor : Middle Class Urban Land Celing Act) or notified nder agency area/ scheduled area / cantonment area : No I Case it is Agricultural land, any conversion to house site ions is contemplated Bound





			Plan & RERA Ce	rtificate) r table attached to the report
15.	Extent of the site considered for Valuation (least of 14A& 14B)			9.94 Sq. M. (As per Approved
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:		nstruction work is in progress
II	CHARACTERSTICS OF THE SITE			
1.	Classification of locality	;	Middle class	
2.	Development of surrounding areas	;	Good	
3.	Possibility of frequent flooding/ sub-merging	Ni.	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	T	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 pu	irpose
8.	Any usage restriction	:	Residential	
9.			Copy of Approved Plan No. CIDCO / BP – 18181 / TPO / (NM & K) / 2022 / 10807 date 05.06.2023 issued by CIDCO (Number of Copies – Six – Sheet No. 1 / 6 to 6 / 6) Approved upto:	
	77		Project	Number of Floors
		7	Siddhivinayak Aarambh	Basement + Ground (part) + Stilt (part) + 1st Floor (Commercial) + 2nd Floor (Podium) + 3rd to 10th upper floors.
10.	Corner plot or intermittent plot?	1	Intermittent	
11.	Road facilities	15	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.	0	20.00 Mtr. Wide	Road
14.	Is it a Land – Locked land?	:	No	
15.	Water potentiality	:	Municipal Water	supply
16.	Underground sewerage system	:	Connected to Mu	inicipal sewer
17.	Is Power supply is available in the site	 :	Yes	
18.	Advantages of the site	:	Located in develo	oping area
19.	Special remarks, if any like threat of acquisition of	:	No	
	land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from seacost / tidal level must be incorporated)			
	A (Valuation of land)			
1	Size of plot	:	Plot area – 2249 Plan & RERA Ce	9.94 Sq. M. (As per Approved rtificate)
	North & South	:		







	East & West		T -	_	
2	Total extent of the	plot		As per table attac	ched to the report
3	Prevailing market rate (Along With details / reference of at			As per table attac	·
	_	deals / transactions with respect to			transactions/online listings are
	adjacent properties	'		attached with the	•
4		ained from the Register's Office (an			Sq. M. for Residential
	evidence thereof	·	'	₹ 4,390.00 per S	•
5	Assessed / adopte		1:	•	iched to the report
6	Estimated value		:		d Plan & RERA Certificate
		7 \		Land Area R	ate in Value in (₹)
					iq. M.
Dowl	D Malwetian of Dui	Idio>	Н	2249.94	1390 98,77,237.00
	B (Valuation of Bui			- A	
1	Technical details o	VIII.	(32)	Posidontial	·
	a) Type of Bu	ilding (Residential / Commercial /		Residential	
		struction (Load bearing / RCC / Steel	 	N A Building Cor	nstruction work is in progress
	Framed)	induction (Load bearing / NOC / Steel		N.A. Ballaling Col	istruction work is in progress
	c) Year of constr	uction	 	N.A. Building Cor	nstruction work is in progress
		pors and height of each floor including	1:	7	
	basement, if a	The second secon		f =	
	Project		nbei	r of Floors	
	Siddhivinayak Aarambh	Proposed Basement + Ground (part) - (Podium) + 3 rd to 12 th upper floors a building permission as on date is a (part) + 1 st Floor (Commercial) + 2 rd F	as p rece	oer information p ived till Basemer	provided by builder. The at + Ground (part) + Stilt
	e) Plinth area flo	or-wise	18	As per table atta	ched to the report
	f) Condition of the	ne building	:		
	i) Exterior –	Excellent, Good, Normal, Poor		N.A. Building Cor	struction work is in progress
	ii) Interior –	Excellent, Good, Normal, Poor		N.A. Building Cor	struction work is in progress
	g) Date of issue	and validity of layout of approved map		Copy of Approv	ed Plan No. CIDCO / BP -
		Think.Innovate.	C		NM & K) / 2022 / 10807 date
	h) Approved mag	o / plan issuing authority	:		ed by CIDCO (Number of
				1	neet No. 1 / 6 to 6 / 6)
				Approved upto:	
				Project	Number of Floors
					Basement + Ground
				Siddhivinayak	(part) + Stilt (part) + 1st
				Aarambh	Floor (Commercial) + 2 nd
					Floor (Podium) + 3 rd to 10 th upper floors.
					io upper moors.
	i) Whether genu / plan is verifie	ineness or authenticity of approved map	:	Yes	





j) Any other comments by our empanelled valuers on	:	No.
authentic of approved plan		

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	:	<u> </u>
	Height	:	N.A. Building Construction work is in progress
	Length	:	
	Type of construction	:	I /
3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	1	
	Class of fittings (superior / ordinary / poor)		
	Number of light points	£.	N.A. Building Construction work is in progress
	Fan points		1
	Spare plug points	8	
	Any other item	:	<u>- /</u>
4.	Plumbing installation		<u>/</u>
	a) No. of water closets and their type		
	b) No. of wash basins : c) No. of urinals d) No. of bath tubs :		
			N.A. Building Construction work is in progress
			in was building constituction work is in progress
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

Proposed as per site information	As per Sanctioned Approval Plan		
Number of Floors Proposed Basement + Ground (part) + Stilt (part) + 1st Floor (Commercial) + 2nd Floor (Podium) + 3rd to 12th upper floors.	Copy of Approved Plan No. CIDCO / BP – 18181 / TPO / (NM & K) / 2022 / 10807 date 05.06.2023 issued by CIDCO.		
3 rd to 12 th upper floors.	Approved upto: Number of Floors		







Basement + Ground (part) + Stilt (part) + 1^{st} Floor (Commercial) + 2^{nd} Floor (Podium) + 3^{rd} to 10^{th} 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. CIDCO. Accordingly we have given the separate valuation of approved and proposed construction given by Builder only.

1a) Siddhivinayak Aarambh (Approved Inventory):

Sr.	Flat	Floor	Comp	nbh (App As per	As per	Total	Built up	Rate	Realizable Value /	Final Realizable Value	Expected	Cost of		
No.	No.	No		Approved Plan Carpet Area in Sq. Ft.	Builder (Balcony + Chaija / 40% Natural Terrace Area in Sq. Ft.	Area in Sq. Ft.	Area in Sq. Ft.	per Sq. ft. on Total Area in ₹	Fair Market Value as on date in ₹	after completion of flat (including Car parking, GST & Other Charges) in	Rent per month (After Completion) in ₹	Construction in ₹		
1	302	3	1 BHK	378	161	539	593	10030	54,06,170.00	56,76,479.00	12000	14,22,960		
2	303	3	1 BHK	376	92	468	515	10030	46,94,040.00	49,28,742.00	10500	12,35,520		
3	304	- 3	2 BHK	593	90	683	751	10030	68,50,490.00	71,93,015.00	15000	18,03,120		
4	305	3	2 BHK	630	74	704	774	10030	70,61,120.00	74,14,176.00	15500	18,58,560		
5	306	3	2 BHK	630	73	703	773	10030	70,51,090.00	74,03,645.00	15500	18,55,920		
6	307	3	2 BHK	630	74	704	774	10030	70,61,120.00	74,14,176.00	15500	18,58,560		
7	308	3	2 BHK	607	104	711	782	10030	10030 71,31,330.00 74,87,897.00 15500					
8	309	3	1 BHK	376	52	428	471	10030	11,29,920					
9	310	3	1 BHK	378	116	494	543	10030	13,04,160					
10	401	4	1 BHK	378	90	468	515		12,35,520					
11	402	4	1 BHK	378	90	468	515					12,35,520		
12	403	4	1 BHK	376	91	467	514	\				12,32,880		
13	404	4	2 BHK	593	130	723	795	/				19,08,720		
14	405	4	2 BHK	630	133	763	839					20,14,320		
15	406	4	2 BHK	630	133	763	839	101	ate.Cre	ate		20,14,320		
16	407	4	2 BHK	630	133	763	839		Land Ov	vner's Share		20,14,320		
17	408	4	2 BHK	607	130	737	811					19,45,680		
18	409	4	1 BHK	376	91	467	514					12,32,880		
19	410	4	1 BHK	378	90	468	515				1	12,35,520		
20	411	4	1 BHK	378	90	468	515					12,35,520		
21	412	4	1 BHK	376	83	459	505					12,11,760		
22	413	4	1 BHK	376	83	459	505					12,11,760		
23	501	5	1 BHK	378	90	468	515	10090	47,22,120.00	49,58,226.00	10500	12,35,520		
24	502	5	1 BHK	378	90	468	515	10090	47,22,120.00	49,58,226.00	10500	12,35,520		
25	503	5	1 BHK	376	91	467	514	10090	47,12,030.00	49,47,632.00	10500	12,32,880		
26	504	5	2 BHK	593	130	723	795	10090	72,95,070.00	76,59,824.00	16000	19,08,720		



Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan Carpet Area in Sq. Ft.	As per Builder (Balcony + Chajja / 40% Natural Terrace Area in Sq. Ft.	Total Ares in Sq. FL	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total Area in ₹	Realizable Value I Fair Market Value as on date in T	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) In	Expected Rent per month (After Completion) in ₹	Construction in \$
27	505	5	2 BHK	630	133	763	839	10090	76,98,670.00	80,83,604.00	17000	20,14,320
28	506	5	2 BHK	630	133	763	839	10090	76,98,670.00	80,83,604.00	17000	20,14,320
29	507	5	2 BHK	630	133	763	839	10090	76,98,670.00	80,83,604.00	17000	20,14,320
30	508	5	2 BHK	607	130	737	811	10090	74,36,330.00	78,08,147.00	16500	19,45,680
31	509	5	1 BHK	376	91	467	514	10090	47,12,030.00	49,47,632.00	10500	12,32,880
32	510	5	1 BHK	378	90	468	515	10090	47,22,120.00	49,58,226.00	10500	12,35,520
33	511	5	1 BHK	378	90	468	515	10090	47,22,120.00	49,58,226.00	10500	12,35,520
34	512	5	1 BHK	376	83	459	505	10090	46,31,310.00	48,62,876.00	10000	12,11,760
35	513	5	1 BHK	376	83	459	505	10090	46,31,310.00	48,62,876.00	10000	12,11,760
36	601	6	1 BHK	378	90	468	515	10120	47,36,160.00	49,72,968.00	10500	12,35,520
37	602	6	1 BHK	378	90	468	515	10120	47,36,160.00	49,72,968.00	10500	12,35,520
38	603	6	1 BHK	376	91	467	514	10120	47,26,040.00	49,62,342.00	10500	12,32,880
39	604	6	2 BHK	593	130	723	795	10120	73,16,760.00	76,82,598.00	16000	19,08,720
40	605	6	2 BHK	630	133	763	839	10120	77,21,560.00	81,07,638.00	17000	20,14,320
41	606	6	2 BHK	630	133	763	839	10120	77,21,560.00	81,07,638.00	17000	20,14,320
42	607	6	2 BHK	630	133	763	839	10120	77,21,560.00	81,07,638.00	17000	20,14,320
43	608	6	2 BHK	607	130	737	811	10120	74,58,440.00	78,31,362.00	16500	19,45,680
44	609	6	1 BHK	376	91	467	514	10120	47,26,040.00	49,62,342.00	10500	12,32,880
45	610	6	1 BHK	378	90	468	515	10120	47,36,160.00	49,72,968.00	10500	12,35,520
46	611	6	1 BHK	378	90	468	515	10120	47,36,160.00	49,72,968.00	10500	12,35,520
47	612	6	1 BHK	376	83	459	505	10120	46,45,080.00	48,77,334.00	10000	12,11,760
48	613	6	1 BHK	376	83	459	505	10120	46,45,080.00	48,77,334.00	10000	12,11,760
49	701	7	1 BHK	378	90	468	515	10150	47,50,200.00	49,87,710.00	10500	12,35,520
50	702	7	1 BHK	378	90	468	515	10150	47,50,200.00	49,87,710.00	10500	12,35,520
51	703	7	1 BHK	376	91	467	514	10150	47,40,050.00	49,77,053.00	10500	12,32,880
52	704	7	2 BHK	593	130	723	795	10150	73,38,450.00	77,05,373.00	16000	19,08,720
53	705	7	2 BHK	630	133	763	839	10150	77,44,450.00	81,31,673.00	17000	20,14,320
54	706	7	2 BHK	630	133	763	839	10150	77,44,450.00	81,31,673.00	17000	20,14,320
55	707	7	2 BHK	630	133	763	839	10150	77,44,450.00	81,31,673.00	17000	20,14,320
56	708	7	2 BHK	607	130	737	811	10150	74,80,550.00	78,54,578.00	16500	19,45,680
57	709	7	1 BHK	376	91	467	514	10150	47,40,050.00	49,77,053.00	10500	12,32,880
58	710	7	1 BHK	378	90	468	515	10150	47,50,200.00	49,87,710.00	10500	12,35,520
59	711	7	1 BHK	378	90	468	515	10150	47,50,200.00	49,87,710.00	10500	12,35,520
60	712	7	1 BHK	376	83	459	505	10150	46,58,850.00	48,91,793.00	10000	12,11,760







Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan Carpet Area in Sq. Ft.	As per Builder (Balcony + Chajja / 40% Natural Terrace Area in Sq. Ft.	Total Area in Sq. Ft.	Built up Area in Sq. Ft	Rate per Sq. ft. on Total Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
61	713	7	1 BHK	376	83	459	505	10150	46,58,850.00	48,91,793.00	10000	12,11,760
62	801	8	1 BHK	378	90	468	515	10180	47,64,240.00	50,02,452.00	10500	12,35,520
63	802	8	1 BHK	378	90	468	515	10180	47,64,240.00	50,02,452.00	10500	12,35,520
64	803	8	1 BHK	376	91	467	514	10180	47,54,060.00	49,91,763.00	10500	12,32,880
65	804	8	2 BHK	593	130	723	795	10180	73,60,140.00	77,28,147.00	16000	19,08,720
66	805	8	2 BHK	630	133	763	839	10180	77,67,340.00	81,55,707.00	17000	20,14,320
67	806	8	2 BHK	630	133	763	839	10180	77,67,340.00	81,55,707.00	17000	20,14,320
68	807	8	2 BHK	630	133	763	839	10180	77,67,340.00	81,55,707.00	17000	20,14,320
69	808	8	2 BHK	607	130	737	811	10180	75,02,660.00	78,77,793.00	16500	19,45,680
70	809	8	1 BHK	376	91	467	514	10180	47,54,060.00	49,91,763.00	10500	12,32,880
71	810	8	1 BHK	378	90	468	515	10180	47,64,240.00	50,02,452.00	10500	12,35,520
72	812	8	1 BHK	376	83	459	505	10180	46,72,620.00	49,06,251.00	10000	12,11,760
73	813	8	1 BHK	376	83	459	505	10180	46,72,620.00	49,06,251.00	10000	12,11,760
74	901	9	1 BHK	378	90	468	515			1		12,35,520
75	902	9	1 BHK	378	90	468	515		/ -			12,35,520
76	903	9	1 BHK	376	91	467	514					12,32,880
77	904	9	2 BHK	593	130	723	795					19,08,720
78	905	9	2 BHK	630	133	763	839		/		İ	20,14,320
79	906	9	2 BHK	630	133	763	839		7		ŀ	20,14,320
80	907	9	2 BHK	630	133	763	839		Land Ov	vner's Share	ľ	20,14,320
81	908	9	2 BHK	607	130	737	811	1			İ	19,45,680
82	909	9	1 BHK	376	91	467	514				İ	12,32,880
83	910	9	1 BHK	378	90	468	515	nov	ate,Cre	ate		12,35,520
84	911	9	1 BHK	378	90	468	515				1	12,35,520
85	912	9	1 BHK	376	83	459	505					12,11,760
86	913	9	1 BHK	376	83	459	505					12,11,760
87	1003	10	1 BHK	376	91	467	514	10240	47,82,080.00	50,21,184.00	10500	12,32,880
88	1004	10	2 BHK	593	130	723	795	10240	74,03,520.00	77,73,696.00	16000	19,08,720
89	1005	10	2 BHK	630	133	763	839	10240	78,13,120.00	82,03,776.00	17000	20,14,320
90	1006	10	2 BHK	630	133	763	839	10240	78,13,120.00	82,03,776.00	17000	20,14,320
91	1007	10	2 BHK	630	133	763	839	10240	78,13,120.00	82,03,776.00	17000	20,14,320
92	1008	10	2 BHK	579	130	709	780	10240	72,60,160.00	76,23,168.00	16000	18,71,760
	Т	otal		44294	9698	53992	59391		39,55,79,320.00	41,53,58,297.00		100





1b	Siddh	ivinay Floor	ak Aara	mbh (Pro	As per	nventor	y Appro	val Pend	ding): Realizable Value /	Final Realizable Value	Expected	Cost of
No.	No.	No.	Comp	Builder Carpet Area in Sq. Ft.	Builder (Balcony + Chajja / 40% Natural Terrace Area in Sq. Ft.	Area in Sq. Ft.	Area in Sq. Ft.	per Sq. ft. on Total Area in ₹	Fair Market Value as on date in ₹	after completion of flat (Including Car parking, GST & Other Charges) in	Rent per month (After Completion) in ₹	Construction in ₹
93	1001	10	1 BHK	378	90	468	515	10240	47,92,320.00	50,31,936.00	10500	12,35,520
94	1002	10	1 BHK	378	90	468	515	10240	47,92,320.00	50,31,936.00	10500	12,35,520
95	1009	10	1 BHK	376	91	467	514	10240	47,82,080.00	50,21,184.00	10500	12,32,880
96	1010	10	1 BHK	378	90	468	515	10240	47,92,320.00	50,31,936.00	10500	12,35,520
97	1012	10	1 BHK	376	83	459	505	10240	47,00,160.00	49,35,168.00	10500	12,11,760
98	1013	10	1 BHK	376	83	459	505	10240	47,00,160.00	49,35,168.00	10500	12,11,760
99	1101	11	1 BHK	378	90	468	515	10270	48,06,360.00	50,46,678.00	10500	12,35,520
100	1102	11	1 BHK	378	90	468	515	10270	48,06,360.00	50,46,678.00	10500	12,35,520
101	1103	11	1 BHK	376	91	467	514	10270	47,96,090.00	50,35,895.00	10500	12,32,880
102	1104	11	2 BHK	593	130	723	795	10270	74,25,210.00	77,96,471.00	16000	19,08,720
103	1105	11	2 BHK	630	133	763	839	10270	78,36,010.00	82,27,811.00	17000	20,14,320
104	1106	11	2 BHK	630	133	763	839	10270	78,36,010.00	82,27,811.00	17000	20,14,320
105	1107	11	2 BHK	630	133	763	839	10270	78,36,010.00	82,27,811.00	17000	20,14,320
106	1108	11	2 BHK	607	100	707	778	10270	72,60,890.00	76,23,935.00	16000	18,66,480
107	1109	11	1 BHK	376	91	467	514	10270	47,96,090.00	50,35,895.00	10500	12,32,880
108	1110	11	1 BHK	378	90	468	515	10270	48,06,360.00	50,46,678.00	10500	12,35,520
109	1111	11	1 BHK	378	90	468	515	10270	48,06,360.00	50,46,678.00	10500	12,35,520
110	1112	11	1 BHK	376	83	459	505	10270	47,13,930.00	49,49,627.00	10500	12,11,760
111	1113	11	1 BHK	376	83	459	505	10270	47,13,930.00	49,49,627.00	10500	12,11,760
112	1201	12	1 BHK	378	90	468	515	10300	48,20,400.00	50,61,420.00	10500	12,35,520
113	1202	12	1 BHK	378	90	468	515	10300	48,20,400.00	50,61,420.00	10500	12,35,520
114	1203	12	1 BHK	376	91	467	514	10300	48,10,100.00	50,50,605.00	10500	12,32,880
115	1204	12	2 BHK	593	130	723	795	10300	74,46,900.00	78,19,245.00	16500	19,08,720
116	1205	12	2 BHK	630	133	763	839	10300	78,58,900.00	82,51,845.00	17000	20,14,320
117	1206	12	2 BHK	630	133	763	839	10300	78,58,900.00	82,51,845.00	17000	20,14,320
118	1207	12	2 BHK	630	133	763	839	10300	78,58,900.00	82,51,845.00	17000	20,14,320
119	1208	12	2 BHK	607	100	707	778	10300	72,82,100.00	76,46,205.00	16000	18,66,480
120	1209	12	1 BHK	376	44	420	462	10300	43,26,000.00	45,42,300.00	9500	11,08,800
121	1210	12	1 BHK	378	90	468	515	10300	48,20,400.00	50,61,420.00	10500	12,35,520
122	1212	12	1 BHK	376	83	459	505	10300	47,27,700.00	49,64,085.00	10500	12,11,760
123	1213	12	1 BHK	376	83	459	505	10300	47,27,700.00	49,64,085.00	10500	12,11,760
	T ₀	otal	1	14096	3064	17160	18876		17,63,57,370.00	18,51,75,243.00		





Summary of the Project:

		<u> </u>	y	<u> </u>		
Particulars	Comp.	Total Number of Flats	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value After Completion in ₹
Approved – Sale Flat	1 BHK - 36 2 BHK - 30	66	39046	42951	39,44,45,320.00	41,41,67,597.00
Approved - Land Owner's Share	1 BHK - 16 2 BHK - 10	26	14946	16441		
Tota	(a)	92	53992	59392	39,44,45,320.00	41,41,67,597.00
Proposed – Sale Flat (b)	1 BHK - 21 2 BHK - 10	31	17160	18876	17,53,27,770.00	18,40,94,163.00
Total (a + b)		123	71152	78268	56,97,73,090.00	59,82,61,760.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	56,97,73,090.00
Final Realizable Value After Completion in ₹	59,82,61,760.00
Cost of Construction (Total Built up area x Rate) 78268 Sq. Ft. x ₹ 2400.00	18,78,43,200.00

Particulars	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
Aarambh	10	78268	18,78,43,200.00	1,87,84,320.00

Part -	- C (Extra Items)		Amount in ₹
1.	Portico	1	1.7:
2.	Ornamental front door	1	/
3.	Sit out / Verandah with steel grills		N.A. Building Construction work is in progress
4.	Overhead water tank	1	
5.	Extra steel / collapsible gates	1	
	Total	U	vule, Cledie

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



Valuation Report Prepared For. State Bank of India / HLS Branch / Siddhivinayak Aarambh / (4960/2303506)

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Part – E (Miscellaneous)	:
Separate toilet room	
Separate lumber room	N.A. Building Construction work is in progress
3. Separate water tank / sump	iv.A. Building Construction work is in progress
4. Trees, gardening	
Total	
Part – F (Services)	: Amount in ₹
Water supply arrangements	:
Drainage arrangements	:
3. Compound wall	: N.A. Building Construction work is in progress
4. C.B. deposits, fittings etc.	R
5. Pavement	
Total	
Total abstr	ract of the entire property
Part – A Land	

	lotal abstract o	or t	ne entire property	
Part – A	Land	:		
Part – B	Building		1	
	Land development			
Part – C	t – C Compound wall		As per table attached to the report	
Part - D	Amenities	:		
Part – E	Pavement	:		
Part – F	Services	:		
Realizabl	e Value / Fair Market Value as on	:	₹ 56,97,73,090.00	
date in ₹			/	
Final Rea	lizable Value After Completion in ₹	:	₹ 59,82,61,760.00	

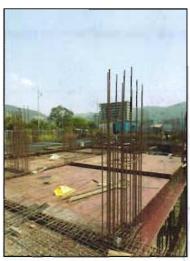
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must 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 ₹ 9,500 to ₹ 11,000.00 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 ₹ 10,000.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.

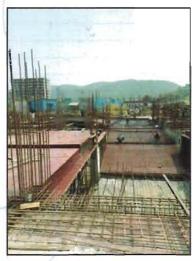


Actual Site Photographs









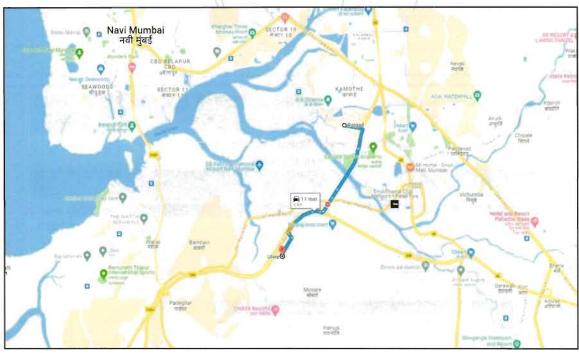


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Route Map of the property Site u/r





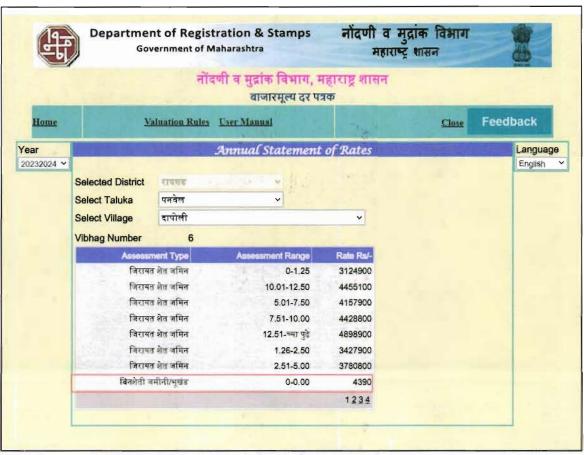
Latitude Longitude: 18°58'06.8"N 73°04'31.5"E

Note: The Blue line shows the route to site from nearest railway station (Khandeshwar – 6.00 Km.)





Ready Reckoner Rate









Sales Instances nearby

5442398	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 3
7-11-2023		दस्त क्रमांक : 15442/2023
ote:-Generated Through eSearch		नोदंणी :
lodule,For original report please ontact concern SRO office.		Regn:63m
		,
	गावाचे नाव: दापोली	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	5600000	-
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	3182071.36	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन :, इतर माहिती: विभाग क्र . 6 दर ४९४००/- प्रति चौ. मी. सदनिका क्र. 507,पाचवा मजला,ध्रिती होम्स,प्लॉट नं.४1 बी,सेक्टर 7,पुष्पक दापोली,ता-पनवेल,जि- रायगड,क्षेत्र ४६.९७७७ चौ. मी. कारपेट एरिया,६.३५४ चौ. मी. नॉन एक्सीसेबल छाज्जा.(१ कव्हर्ड स्टील्ट स्तॅक कार पार्किंग सह)((Plot Number : ४१ बी ; SECTOR NUMBER : 7;))	
(5) क्षेत्रफळ	46.9770 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐतज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	शंकर खंदारे वय:-34 पत्ता:-प्लॉट नं: -, प	तर्फे भागीदार राजेश धनाजी चौधरी तर्फे कु मु मंगेश माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: ग्रोसायटी लि., प्लॉट नं. 26, यशोधन नगर, ठाणे (वेस्ट) , -AASFD4318E
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	 , रोड नं: राणादेवी अपार्टमेंट, बच्चूमिया धुरू मार्ग, सदिनका क्र. 602, सेक्टर-20, बेलापुर गाव, नर्व 	
(९) दस्तऐवज करुन दिल्याचा दिनांक	23/08/2023	
(10)दस्त नॉंदणी केल्याचा दिनांक	23/08/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	15442/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	336000	
(13)बाजारभावाप्रमाणे नॉदणी शुल्क	30000	

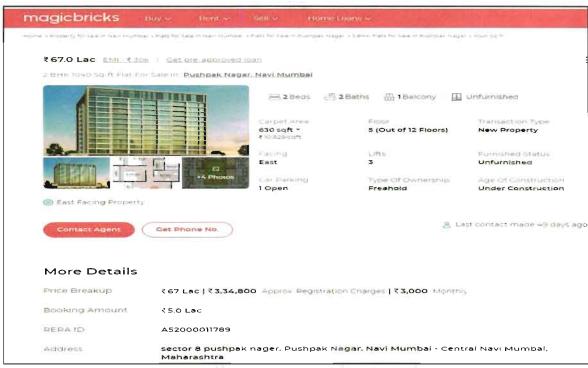


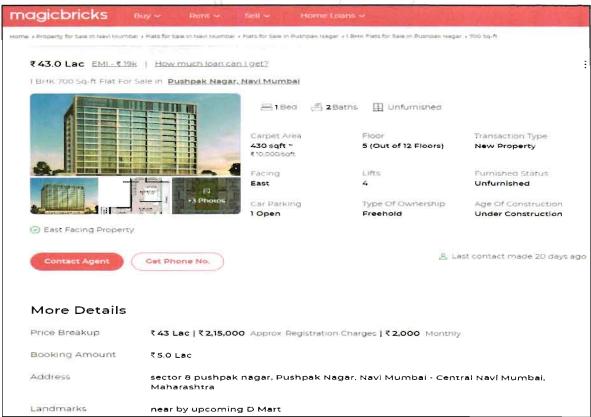
Sales Instances nearby

2437353 7-11-2023	सूची क्र.2	दुष्पम निबंधक : सह दु.नि.पनवेल 2
ote:-Generated Through eSearch lodule,For original report please ontact concern SRO office.		दस्त क्रमीक : 12437/2023 नोदंणी : Regn:63m
	गावाचे नाव : दापोली	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	4182250	·
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेंदार ते नमुद्द करावे)	1940975.4	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	/-,सदनिका क्र 302,तिसरा मजला. 8,पुष्पक नोड दापोली,ता. पनवेल.	न :, इतर माहिती: विभाग क्र 7,दर 56700 ," ठाकुर एमरॉल्ड " भूखंड क्र 66,सेक्टर क्र. जि. रायगड, क्षेत्रफळ 30.81 चौ. मी कारपेट + ओपन बालकनी.((Plot Number : 66 ;
(5) क्षेत्रफळ	30.81 चौ.मीटर	
(६)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किवा दिवाणी न्यायालयाचा हुकुमनामा किवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	नामदेव ठाकरे वयः-38 पत्ताः प्लॉट ने : मजला शगुन इन्सिप्रिया प्लॉट ने 195 सेक्ट महाराष्ट्र राईगार्वः). पिन कोठः-41020 2): नावः-मान्यता देणारः भीमाबाई जनार्दन जनार्दन घरतः हिराबाई पद्माकर पाटील स तर्फे डायरेक्टर मत्यगर्येद्ध सिंह तर्फे कु मू म	१ घरत, विजय जनार्दन धरत, नितीन जनार्दन घरत, सजेंद्र फें कु मून्हणुन मेसर्स ठाकुर रिअल्टर्स प्रा लि हणुन मदन नामदेव ठाकरे वयः - ३४ पत्ताः फॉर्ट ने ग्रे. पारगोद, ता प्रनवेल जि राघगड , ब्लॉक ने: - , रोठ ने: -
(८)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	सदिनका ने 601, बाइट गोल्ड अपार्टमेंट, र पिन कोड: 410206 पॅन ने:-DXSPP0695 2): नाव:-अमजद बाबू खान वर:-30,	पताः-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: प्लॉट ११४, क्षेक्टर नं 9, उत्तवे, नवी मुंबई, , ब्लॉक नं: -, रोड नं: -,
(९) दस्तऐवज करुन दित्याचा दिनांक	17/07/2023	
(10)दस्त नोंदणी केल्याचा दिनोक	17/07/2023	h h a sound to a
(11)अनुक्रमांक,खंड व पृष्ठ	12437/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	251000	
(13)बाजारभावाप्रमाणे नोंदणी शुत्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रोक शुल्क आकारताना निवडलेला अनुच्छेद	(iii) Within the limits of any Gr mentioned in sub-clause (ii)	rampanchayat area or any such area not





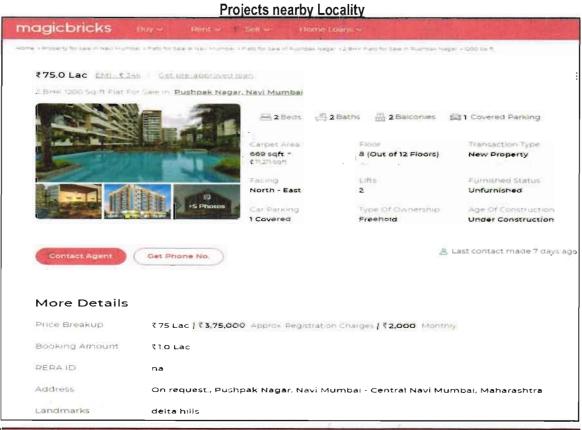


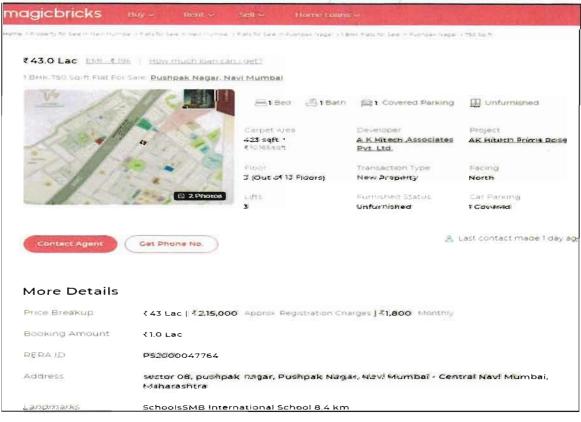






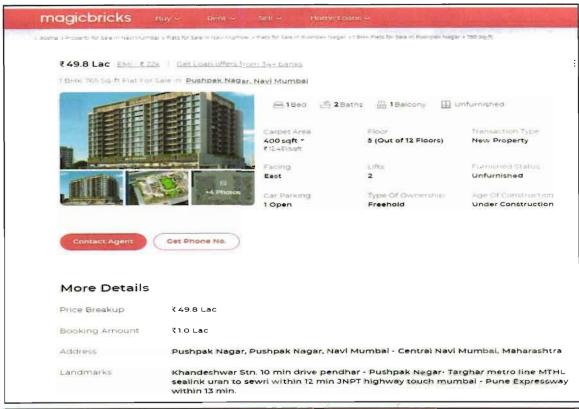
Price Indicators

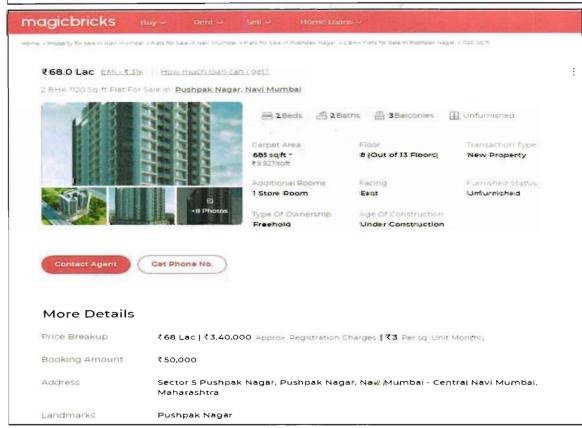






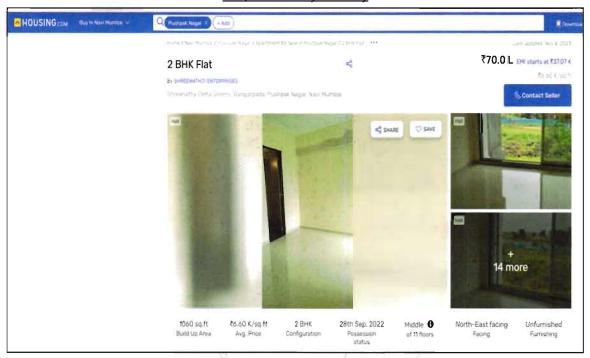


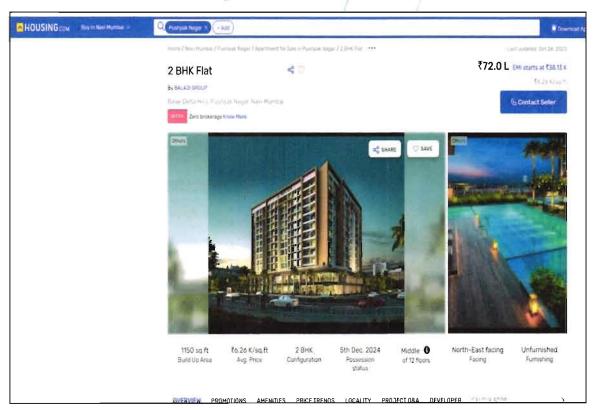




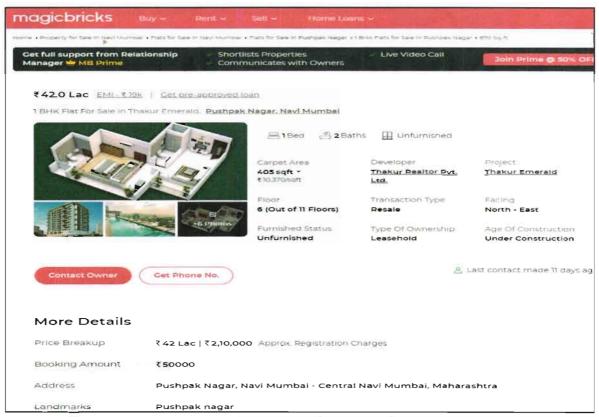


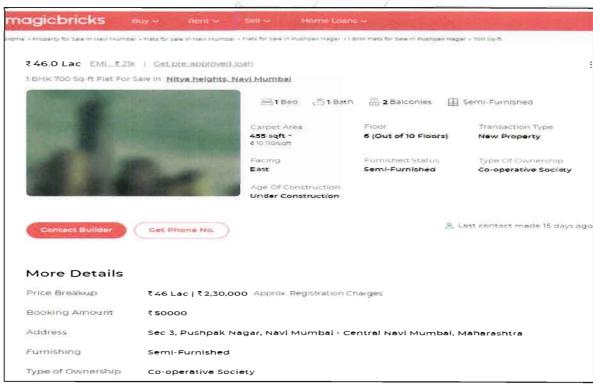






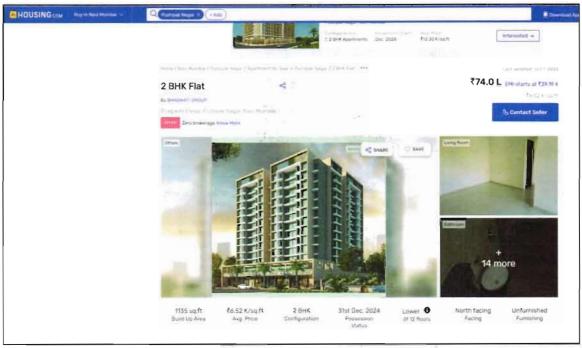


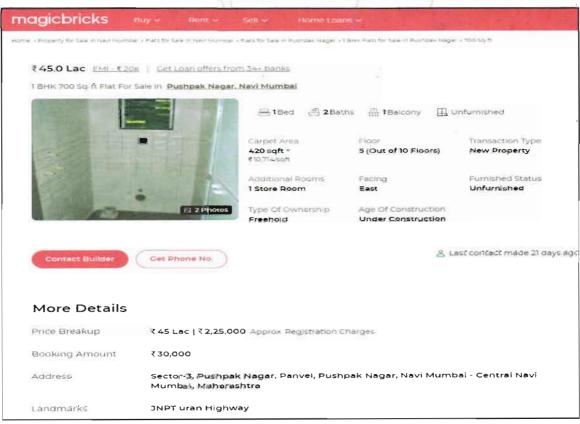












As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is **(As per table attached to the report)**

Place: Mumbai Date: 17.11.2023

For VASTUKALA CO	NSULTANTS	(1)	PVT.	LTD.
Sharadkumar	Digitally signed by Sha Chalikwar DN: cn=Sharadkumar I			·80

B. Chalikwar

o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD, email=cmd@vastukala.org, c=) Oate: 2023.11.17 17:56.04 +05'30'

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13

The undersigned ha	as inspected the property detailed in the Valuation Report dated
on nc	. We are satisfied that the fair and reasonable market value of the property is
₹	(Rupees
Date	only). Signature (Name & Designation of the Inspecting Official/s

Countersigned (BRANCH MANAGER)

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



(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 17.11.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 10.11.2023. 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;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be 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
- 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.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the Director of the company, who is competent to sign this valuation report.
- 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.



	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. RIU Homes Pvt. Ltd.
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 Manager
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 - 10.11.2023 Valuation Date - 17.11.2023 Date of Report - 17.11.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 10.11.2023
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached





Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 17th November 2023 and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name M/s. RIU Homes Pvt. Ltd. . Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.





Property Title

Based on our discussion with the Client, we understand that the subject property is owned by M/s. RIU Homes Pvt. Ltd. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is a Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring as per table attached to the report.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about , or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar





properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring area as per table attached to the report.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 5. There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.





(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.





- 14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

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





Gifts and hospitality:

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

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Challkwar Challkwar B. Chalikwar

DN: cn=Sharadkumar B. Chalikwar. o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD, email=cmd@vastukala.org, c=jl Date: 2023.11.17 17:56:21 +05'30'

Director

Auth, Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13



