

# PROJECT VALUATION REPORT



## Details of the property under consideration:

### **Name of Project: "Orchid Castle"**

"Orchid Castle", Proposed Residential building on Plot bearing Plot No. 293, Takka Colony, Lokmanya Nagar, Village – Panvel, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 206, State – Maharashtra, Country – India

Latitude Longitude: 18°58'57.9"N 73°07'01.5"E

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### Valuation Done for:

### **State Bank of India**

### **SME - Vashi Turbhe Branch**

Sector 19, Ground Floor, Central Facility Building, Phase – II, Vashi,  
Navi Mumbai – 400 705, State - Maharashtra, Country – India



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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](mailto:mumbai@vastukala.org)



Vastu/SBI/Mumbai/01/2024/5948/2304309

02/07-11-PY

Date: 02.01.2024

To,  
**The Branch Manager,**  
**State Bank of India**  
**SME - Vashi Turbhe Branch**  
Sector 19, Ground Floor,  
Central Facility Building, Phase – II,  
Vashi, Navi Mumbai – 400 705,  
State - Maharashtra, Country – India

**Sub:** Project Valuation for "**Orchid Castle**" at Panvel, Navi Mumbai, Pin Code – 410 206.

Dear Sir,

In accordance with your letter of engagement as stated above, we enclose our Report on Project Valuation for "**Orchid Castle**", Proposed Residential building on Plot bearing Plot No. 293, Takka Colony, Lokmanya Nagar, Village – Panvel, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 206, State – Maharashtra, Country – India.

M/s. Priyal Properties, a Partnership Firm. The firm is in operation for over the last 10 years, M/s Priyal Properties, 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. Priyal Properties is developing a Residential building on Plot bearing Plot No. 293, Takka Colony, Lokmanya Nagar, Village – Panvel, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 206, State – Maharashtra, Country – India. Project is comprising of Residential Building.

Residential Building is proposed of Ground Floor + Mezzanine Floor + 1<sup>st</sup> Commercial Floor + 2<sup>nd</sup> to 4<sup>th</sup> Podium Floors + 5<sup>th</sup> to 19<sup>th</sup> 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.

In this regard, SBI, SME - Vashi Turbhe Branch, Sector 19, Ground Floor, Central Facility Building, Phase – II, Vashi, Navi Mumbai – 400 705, has approached Vastukala Consultants (I) Pvt. Ltd. (VCIPL) to conduct a Project Valuation of the said project.



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mumbai@vastukala.org

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 ₹ 47.64 Cr. and Net Present Value of the project as on date is ₹ 20.32 Cr.

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: 2024.01.02 16:07:50 +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 Erpanelment No.: SME/TCC/2021-22/86/3

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## PROJECT VALUATION REPORT OF "Orchid Castle"

"Orchid Castle", Proposed Residential building on Plot bearing Plot No. 293, Takka Colony, Lokmanya Nagar, Village – Panvel, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 206, State – Maharashtra, Country – India

Latitude Longitude: 18°58'57.9"N 73°07'01.5"E

### NAME OF DEVELOPER: M/s. Priyal Properties.

Pursuant to instructions from State Bank of India, SME – Vashi Turbhe 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 **23<sup>rd</sup> December 2023** for approval of project finance purpose.

### 1. Location Details:

Proposed Residential building on Plot bearing Plot No. 293, Takka Colony, Lokmanya Nagar, Village – Panvel, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 206. It is about 1.40 Km. walking distance from Panvel 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. Priyal Properties
Project Registration Number	N.A. (Till now project is not registered in MAHRERA)
Register office address	M/s. Priyal Properties Shop No. 1 & 2, Shree Sai Krupa CHS, MCCB Society, Plot No. 64, Vasudev Balwant Phadke Road, Old Panvel, Navi Mumbai, Taluka – Panvel, District – Raigad
Contact Numbers	Contact Person: Mr. Pratik Shah (Owner) Mobile No. 8898555559 Mr. Vijesh Jain (Consultant) Mobile No. 9929977362
E – mail ID and Website	

### 3. Boundaries of the Property:

Direction	Sale Building
On or towards North	Mayureshwar CHSL
On or towards South	Kandpile Building
On or towards East	Open Plot
On or towards West	Internal Road & Railway Colony Building



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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**  
**SME - Vashi Turbhe Branch**  
Sector 19, Ground Floor,  
Central Facility Building, Phase – II,  
Vashi, Navi Mumbai – 400 705,  
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, SME – Vashi Turbhe Branch, to assess Fair Market value of the Project for bank loan purpose.
2.	a)	Date of inspection : 23.12.2023
	b)	Date on which the valuation is made : 02.01.2024
3.	List of documents produced for perusal	
	1.	Copy of Deed of Sale dated 31.01.2007 between Mulla Abdul Majid Abdul Hamid & 13 Others (The Vendors) and M/s. Priyal Properties (The Purchaser) through registered agreement vide No. PVL-1/905/2007 dated 31.01.2007.
	2.	Copy of Approved Plan No. Mouje – Panvel / Final Plot NO. 293 / G. R. / PMP / NRV / 16410 / G. K. 931/2023 dated 31.03.2023 issued by Panvel Municipal Corporation. <b>Approved upto: (Wing A &amp; B) Stilt Floor + 1<sup>st</sup> to 6<sup>th</sup> Upper Residential Floors</b>
	3.	Copy of Commencement Certificate No. PMC/TP/Panvel/293/21-23/16410/961/2023 dated 31.03.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO). <b>(This CC is endorsed for the work for Stilt Floor + 1<sup>st</sup> to 6<sup>th</sup> Upper Residential Floors for Total Built – Up Area of 4,292.568 Sq. M.)</b>
	4.	Copy of No Objection Certificate for Height Clearance NOC ID No. NAVI/WEST/B/082521/572241 dated 29.10.2021 valid upto 28.10.2029 issued by Airports Authority of India.
	5.	Copy of CA Certificate dated 23.11.2023 issued by M/s. Dipika Patel & Co.
	6.	Copy of Property Card.
	Project Name (with address & phone nos.)	: "Orchid Castle", Proposed Residential building on Plot bearing Plot No. 293, Takka Colony, Lokmanya Nagar, Village – Panvel, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 206, State – Maharashtra, Country – India
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>M/s. Priyal Properties</b>  Shop No. 1 & 2, Shree Sai Krupa CHS, MCCH Society, Plot No. 64, Vasudev Balwant Phadke Road, Old Panvel, Navi Mumbai, Taluka – Panvel, District – Raigad  <u>Contact Person:</u> Mr. Pratik Shah (Owner) Mobile No. 889855559 Mr. Vijesh Jain (Consultant)

		Mobile No. 9929977362
5.	Brief description of the property (Including Leasehold / freehold etc.): Freehold land	
<b>TYPE OF THE BUILDING:</b>		
<b>Building</b>	<b>Number of Floors</b>	
<b>"Orchid Castle"</b>	Proposed Residential Building of Stilt Floor + 1st to 6th Upper Residential Floors as per approved plan and information from developer.	
<b>LEVEL OF COMPLETEION:</b>		
<b>Building</b>	<b>Present stage of Construction</b>	<b>Percentage of work completion</b>
<b>Orchid Castle</b>	Plinth Work is in completed; Column work is in progress	10.00%
		<b>% of construction cost incurred certificate date 23.11.2023</b>
		20.38%
<b>PROPOSED DATE OF COMPLETION &amp; FUTURE LIFE:</b>		
Expected completion date as informed by builder is <b>31.12.2025 (As per Information shared by Developer)</b>		
Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.		
<b>PROPOSED PROJECT AMENITIES:</b>		
Vitrified 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		
Fitness Center		
6.	Location of property	:
	a) Plot No. / Survey No.	: Plot No. 293
	b) Door No.	: Not applicable
	c) C. T.S. No. / Village	: Village – Panvel
	d) Ward / Taluka	: Taluka – Panvel
	e) Mandal / District	: District – Raigad
7.	Postal address of the property	: "Orchid Castle", Proposed Residential building on Plot bearing Plot No. 293, Takka Colony, Lokmanya Nagar, Village – Panvel, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 206, State – Maharashtra, Country – India
8.	City / Town	: Panvel, Navi Mumbai
	Residential area	: Yes
	Commercial area	: Yes
	Industrial area	: No
9.	Classification of the area	:
	i) High / Middle / Poor	: Middle Class
	ii) Urban / Semi Urban / Rural	: Urban
10.	Coming under Corporation limit / Village	: Panvel, Navi Mumbai

	Panchayat / Municipality	Panvel Municipal Corporation		
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.	
13.	<b>Boundaries of the property</b>	<b>As per Agreement</b>	<b>As per RERA Certificate</b>	<b>As per Site</b>
	North	F. P. No. 297	Not Available (Project is not registered with MAHRERA)	Mayureshwar CHSL
	South	F. P. No. 292		Kandpile Building
	East	40' T. P. Road		Open Plot
	West	F. P. No. 294		Internal Road & Railway Colony Building
14.1	Dimensions of the site		N. A. as the land is irregular in shape	
			A (As per the Deed)	B (Actuals)
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property	:	18°58'57.9"N 73°07'01.5"E	
14.	Extent of the site	:	Net Plot area = 1,690.00 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 = 1,690.00 Sq. M.	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress	
<b>II</b>	<b>CHARACTERSTICS OF THE SITE</b>			
1.	Classification of locality	:	Middle class	
2.	Development of surrounding areas	:	Good	
3.	Possibility of frequent flooding/ sub-merging	:	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by	
5.	Level of land with topographical conditions	:	Plain	
6.	Shape of land	:	Irregular	
7.	Type of use to which it can be put	:	For residential purpose	
8.	Any usage restriction	:	Residential	
9.	Is plot in town planning approved layout?	:	<p>1. Copy of Approved Plan No. Mouje – Panvel / Final Plot NO. 293 / G. R. / PMP / NRV / 16410 / G. K. 931/2023 dated 31.03.2023 issued by Panvel Municipal Corporation.</p> <p><b>Approved upto: (Wing A &amp; B) Stilt Floor + 1<sup>st</sup> to 6<sup>th</sup> Upper Residential Floors</b></p> <p>2. Copy of Commencement Certificate No. PMC/TP/Panvel/293/21-23/16410/961/2023 dated 31.03.2023 issued by City and Industrial</p>	



			Development Corporation of Maharashtra Ltd. (CIDCO). <b>(This CC is endorsed for the work for Stilt Floor + 1<sup>st</sup> to 6<sup>th</sup> Upper Residential Floors for Total Built – Up Area of 4,292.568 Sq. M.)</b>
10.	Corner plot or intermittent plot?	:	Intermittent 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.	:	12 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
<b>Part – A (Valuation of land)</b>			
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)	:	<b>₹ 24,200.00 per Sq. M. for Land</b> <b>₹ 76,300.00 per Sq. M. for Residential Flat</b>
5	Assessed / adopted rate of valuation	:	<b>As per table attached to the report</b>
6	<b>Estimated value of land</b>	:	<b>As per table attached to the report</b>
<b>Part – B (Valuation of Building)</b>			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	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	:	
	<b>Building</b>		<b>Number of Floors</b>
	<b>"Orchid Castle"</b>		Proposed Residential Building of Stilt Floor + 1st to 6th Upper Residential Floors as per approved plan and information from developer.
e)	Plinth area floor-wise	:	<b>As per table attached to the report</b>



f)	Condition of the building	:	
i)	Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress
ii)	Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress
g)	Date of issue and validity of layout of approved map	:	1. Copy of Approved Plan No. Mouje – Panvel / Final Plot NO. 293 / G. R. / PMP / NRV / 16410 / G. K. 931/2023 dated 31.03.2023 issued by Panvel Municipal Corporation. <b>Approved upto: (Wing A &amp; B) Stilt Floor + 1<sup>st</sup> to 6<sup>th</sup> Upper Residential Floors</b> 2. Copy of Commencement Certificate No. PMC/TP/Panvel/293/21-23/16410/961/2023 dated 31.03.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO). <b>(This CC is endorsed for the work for Stilt Floor + 1<sup>st</sup> to 6<sup>th</sup> Upper Residential Floors for Total Built – Up Area of 4,292.568 Sq. M.)</b>
h)	Approved map / plan issuing authority	:	Panvel Municipal Corporation
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.

**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
<b>2.</b>	<b>Compound Wall</b>	:	
	Height	:	N.A. Building Construction work is in progress
	Length	:	
	Type of construction	:	
<b>3.</b>	<b>Electrical installation</b>	:	N.A. Building Construction work is in progress
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	
	Spare plug points	:	
	Any other item	:	-
<b>4.</b>	<b>Plumbing installation</b>	:	
a)	No. of water closets and their type	:	N.A. Building Construction work is in progress

b) No. of wash basins	:	
c) No. of urinals	:	
d) No. of bath tubs	:	
e) Water meters, taps etc.	:	
f) Any other fixtures	:	

**Remarks:**

- Developer have not registered the project in MAHRERA so while selling the flats during under construction period, developer have to take the MAHRERA registration.**

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	N.A. Building Construction work is in progress
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total	:	
Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	N.A. Building Construction work is in progress
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	
6.	Architectural elevation works	:	
7.	Paneling works	:	
8.	Aluminum works	:	
9.	Aluminum hand rails	:	
10.	False ceiling	:	
	Total	:	
Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	N.A. Building Construction work is in progress
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total	:	
Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	N.A. Building Construction work is in progress
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total	:	

**Total abstract of the entire property**

Part – A	Land	:	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	:	

**Area Statement as per Approved Plan**

	AREA STATEMENT	SQ. M.
1	Area of Plot (Minimum Area of a, b, c to be considered)	1,690.00
	(a) As per ownership document (P card)	1,690.00
	(b) as per measurement sheet	1,690.38
	(c) as per site	1,690.38
2	Deduction for	
	(a) Proposed D.P / D.P Road Widening area / Service Road/ highway widening	-
	(b) any D.P. Reservation Area	-
	(Total a + b)	-
3	Balance Area of Plot (1-2)	1,690.00
4	Amenity Space (if applicable)	
	(a) Required - (5% of 3)	-
	(b) Adjustment of 2 (b), if any	-
	(c) Balanced proposed	-
5	Net Plot Area (3-4 (c))	1,690.00
6	Recreational Open space (if applicable)	
	(a) Required - (10% of 3)	-
	(b) Proposed	-
7	Internal Road Area	-
8	Potable area (if applicable)	-
9	Built Up area with reference to basic F.S.I. as per front road width (sr. no. 5 x 1.1 basic FSI)	1,859.00
10	Addition of FSI on payment premium	
	(a) Maximum permissible premium FSI - based on road width / TOD Zone	
	(b) Proposed FSI on payment of premium	845.00
11	In-situ FSI / TDR loading	
	(a) In - situ area against D.P. 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 Permissible	1,098.50
	(c 1) TDR area Proposed	-
	(d) Total in-situ / TDR loading Proposed (11 (c1))	-
12	Additional FSL area under Chapter No. 7	
13	Total entitlement of FSI in the proposal	
	(a) [9 + 10(b) + 11(d)] or 12 whichever is applicable	2,704.00
	(c) Ancillary Area FSI upto 60% with payment of charges (Resi)	1,622.40
	(c1) Ancillary Area proposed	1,588.57
	(d) Total entitlement (a + b + c)	4,326.40
14	Maximum utilization limit of FSJ (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	
15	Total Built up Area in proposal (excluding)	
	(a) Existing Built Up area	
	(b) proposed Built up area (as per P-LINE)	4,292.57
	(c) Total (a + B)	4,292.57
16	F.S.I. Consumed (15/13) should not be more than serial no. 14 above)	
17	Total Tenement	
	(a) Residential Unit	74.00
	(b) Commercial Unit	
18	Balanced F.S.I.	33.83



**CA Certificate dated 23.11.2023 by M/s. Dipika Patel & Co.**

Sr. No.	Particulars	Amounts in ₹	
		Estimated	Incurred
<b>1</b>	<b>Land Cost</b>		
a	Value of Land as ascertained from Annual Statements of Rates (ASR)	1,88,00,000.00	1,88,00,000.00
b	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	1,76,46,237.00	96,46,237.00
c	Acquisition cost of TDR (if any)	1,88,75,000.00	-
d	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc. (Stamp Duty Paid on account of Development agreement and Municipal Charges paid)	5,81,170.00	5,81,170.00
e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-	-
f	Under Rehabilitation Scheme		
g	Estimated construction cost of rehab building including site development and infrastructure IBR the same as certified by Engineer	-	-
h	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA <b>Note:</b> (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered).	-	-
i	Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost	-	-
j	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation	-	-
<b>2</b>	<b>Development Cost / Cost of Construction</b>		
a	Estimated Cost of Construction as certified by Engineer	13,86,80,000.00	-
b	Actual Cost of construction incurred as per the books of accounts as verified by the CA	-	2,81,46,600.00
c	Onsite expenditure for development of entire project excluding cost (iii) of construction as per (i) or (ii) above, i.e., salaries, consultants' fees, 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 costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered	1,38,68,000.00	76,20,943.00
i	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority Including all Charges paid to Municipality	-	-
ii	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	2,00,00,000.00	-
	<b>TOTAL</b>	<b>22,84,50,407.00</b>	<b>6,47,94,950.00</b>





S. No.	Floor	Wing	Flat No	Comp.	Carpet Area Sq. M.	Enclosed Balcony Area Sq. M.	Total Carpet Area in Sq. M.	Total Carpet Area Sq. Ft.	Built - Up Area in Sq. Ft.	Sold / Unsold Inventory
	Floor			BHK						
19	3rd Floor	A	304	1 BHK	36.61	5.06	41.67	449.00	494.00	Unsold
20	3rd Floor	A	305	2 BHK	57.67	7.43	65.10	701.00	771.00	Unsold
21	3rd Floor	A	306	1 BHK	36.02	5.78	41.79	450.00	495.00	Unsold
22	3rd Floor	A	307	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
23	4th Floor	A	401	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
24	4th Floor	A	402	1 BHK	36.42	5.89	42.31	455.00	501.00	Unsold
25	4th Floor	A	403	2.5 BHK	66.91	4.43	71.35	768.00	845.00	Unsold
26	4th Floor	A	404	1 BHK	36.61	5.06	41.67	449.00	494.00	Unsold
27	4th Floor	A	405	2 BHK	57.67	7.43	65.10	701.00	771.00	Unsold
28	4th Floor	A	406	1 BHK	36.02	5.78	41.79	450.00	495.00	Unsold
29	4th Floor	A	407	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
30	5th Floor	A	501	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
31	5th Floor	A	502	1 BHK	36.42	5.89	42.31	455.00	501.00	Unsold
32	5th Floor	A	503	2.5 BHK	66.91	4.43	71.35	768.00	845.00	Unsold
33	5th Floor	A	504	1 BHK	36.61	5.06	41.67	449.00	494.00	Unsold
34	5th Floor	A	505	2 BHK	57.67	7.43	65.10	701.00	771.00	Unsold
35	5th Floor	A	506	1 BHK	36.02	5.78	41.79	450.00	495.00	Unsold
36	5th Floor	A	507	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
37	6th Floor	A	601	Terrace	-	-	-	-	-	Terrace
38	6th Floor	A	602	1 BHK	36.42	5.89	42.31	455.00	501.00	Unsold
39	6th Floor	A	603	2.5 BHK	66.91	4.43	71.35	768.00	845.00	Unsold
40	6th Floor	A	604	Terrace	-	-	-	-	-	Terrace
41	6th Floor	A	605	Terrace	-	-	-	-	-	Terrace
42	6th Floor	A	606	Terrace	-	-	-	-	-	Terrace





S. No.	Floor	Wing	Flat No	Comp.	Carpet Area Sq. M.	Enclosed Balcony Area Sq. M.	Total Carpet Area in Sq. M.	Total Carpet Area Sq. Ft.	Built - Up Area in Sq. Ft.	Sold / Unsold Inventory
43	6th Floor	A	607	Terrace	-	-	-	-	-	Terrace
44	Ground Floor	B		Fitness Center	-	-	-	-	-	Fitness Center
45	1st Floor	B	101	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
46	1st Floor	B	102	1 BHK	36.02	5.78	41.79	450.00	495.00	Unsold
47	1st Floor	B	103	2 BHK	51.50	5.66	57.16	615.00	677.00	Unsold
48	1st Floor	B	104	1 BHK	36.61	5.06	41.67	449.00	494.00	Unsold
49	1st Floor	B	105	2.5 BHK	67.34	4.81	72.14	777.00	855.00	Unsold
50	1st Floor	B	106	1 BHK	36.42	5.89	42.31	455.00	501.00	Unsold
51	1st Floor	B	107	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
52	2nd Floor	B	201	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
53	2nd Floor	B	202	1 BHK	36.02	5.78	41.79	450.00	495.00	Unsold
54	2nd Floor	B	203	2 BHK	51.50	5.66	57.16	615.00	677.00	Unsold
55	2nd Floor	B	204	1 BHK	36.61	5.06	41.67	449.00	494.00	Unsold
56	2nd Floor	B	205	2.5 BHK	67.34	4.81	72.14	777.00	855.00	Unsold
57	2nd Floor	B	206	1 BHK	36.42	5.89	42.31	455.00	501.00	Unsold
58	2nd Floor	B	207	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
59	3rd Floor	B	301	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
60	3rd Floor	B	302	1 BHK	36.02	5.78	41.79	450.00	495.00	Unsold
61	3rd Floor	B	303	2 BHK	51.50	5.66	57.16	615.00	677.00	Unsold
62	3rd Floor	B	304	1 BHK	36.61	5.06	41.67	449.00	494.00	Unsold
63	3rd Floor	B	305	2.5 BHK	67.34	4.81	72.14	777.00	855.00	Unsold
64	3rd Floor	B	306	1 BHK	36.42	5.89	42.31	455.00	501.00	Unsold
65	3rd Floor	B	307	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
66	4th Floor	B	401	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
67	4th Floor	B	402	1 BHK	36.02	5.78	41.79	450.00	495.00	Unsold

S. No.	Floor	Wing	Flat No	Comp.	Carpet Area Sq. M.	Enclosed Balcony Area Sq. M.	Total Carpet Area in Sq. M.	Total Carpet Area Sq. Ft.	Built - Up Area in Sq. Ft.	Sold / Unsold Inventory
	Floor									
68	4th Floor	B	403	2 BHK	51.50	5.66	57.16	615.00	677.00	Unsold
69	4th Floor	B	404	1 BHK	36.61	5.06	41.67	449.00	494.00	Unsold
70	4th Floor	B	405	2.5 BHK	67.34	4.81	72.14	777.00	855.00	Unsold
71	4th Floor	B	406	1 BHK	36.42	5.89	42.31	455.00	501.00	Unsold
72	4th Floor	B	407	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
73	5th Floor	B	501	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
74	5th Floor	B	502	1 BHK	36.02	5.78	41.79	450.00	495.00	Unsold
75	5th Floor	B	503	2 BHK	51.50	5.66	57.16	615.00	677.00	Unsold
76	5th Floor	B	504	1 BHK	36.61	5.06	41.67	449.00	494.00	Unsold
77	5th Floor	B	505	2.5 BHK	67.34	4.81	72.14	777.00	855.00	Unsold
78	5th Floor	B	506	1 BHK	36.42	5.89	42.31	455.00	501.00	Unsold
79	5th Floor	B	507	1 BHK	38.45	5.18	43.63	470.00	517.00	Unsold
80	6th Floor	B	601	Terrace	-	-	-	-	-	Terrace
81	6th Floor	B	602	Terrace	-	-	-	-	-	Terrace
82	6th Floor	B	603	Terrace	-	-	-	-	-	Terrace
83	6th Floor	B	604	Terrace	-	-	-	-	-	Terrace
84	6th Floor	B	605	2.5 BHK	67.34	4.81	72.14	777.00	855.00	Unsold
85	6th Floor	B	606	1 BHK	36.42	5.89	42.31	455.00	501.00	Unsold
86	6th Floor	B	607	Terrace	-	-	-	-	-	
<b>TOTAL</b>					<b>3,283.69</b>	<b>403.44</b>	<b>3,687.13</b>	<b>39,700.00</b>	<b>43,682.00</b>	



**Unsold Flats Inventory**

S. No.	Floor	Wing	Flat No.	Comp.	Total Carpet Area Sq. Ft.	Built - Up Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area	Value in ₹
1	1st Floor	A	101	1 BHK	470.00	517.00	12,000.00	56,40,000.00
2	1st Floor	A	102	1 BHK	455.00	501.00	12,000.00	54,60,000.00
3	1st Floor	A	103	2.5 BHK	768.00	845.00	12,000.00	92,16,000.00
4	1st Floor	A	104	1 BHK	449.00	494.00	12,000.00	53,88,000.00
5	1st Floor	A	105	2 BHK	701.00	771.00	12,000.00	84,12,000.00
6	1st Floor	A	106	1 BHK	450.00	495.00	12,000.00	54,00,000.00
7	1st Floor	A	107	1 BHK	470.00	517.00	12,000.00	56,40,000.00
8	2nd Floor	A	201	1 BHK	470.00	517.00	12,000.00	56,40,000.00
9	2nd Floor	A	202	1 BHK	455.00	501.00	12,000.00	54,60,000.00
10	2nd Floor	A	203	2.5 BHK	768.00	845.00	12,000.00	92,16,000.00
11	2nd Floor	A	204	1 BHK	449.00	494.00	12,000.00	53,88,000.00
12	2nd Floor	A	205	2 BHK	701.00	771.00	12,000.00	84,12,000.00
13	2nd Floor	A	206	1 BHK	450.00	495.00	12,000.00	54,00,000.00
14	2nd Floor	A	207	1 BHK	470.00	517.00	12,000.00	56,40,000.00
15	3rd Floor	A	301	1 BHK	470.00	517.00	12,000.00	56,40,000.00
16	3rd Floor	A	302	1 BHK	455.00	501.00	12,000.00	54,60,000.00
17	3rd Floor	A	303	2.5 BHK	768.00	845.00	12,000.00	92,16,000.00
18	3rd Floor	A	304	1 BHK	449.00	494.00	12,000.00	53,88,000.00
19	3rd Floor	A	305	2 BHK	701.00	771.00	12,000.00	84,12,000.00
20	3rd Floor	A	306	1 BHK	450.00	495.00	12,000.00	54,00,000.00
21	3rd Floor	A	307	1 BHK	470.00	517.00	12,000.00	56,40,000.00
22	4th Floor	A	401	1 BHK	470.00	517.00	12,000.00	56,40,000.00
23	4th Floor	A	402	1 BHK	455.00	501.00	12,000.00	54,60,000.00
24	4th Floor	A	403	2.5 BHK	768.00	845.00	12,000.00	92,16,000.00
25	4th Floor	A	404	1 BHK	449.00	494.00	12,000.00	53,88,000.00
26	4th Floor	A	405	2 BHK	701.00	771.00	12,000.00	84,12,000.00
27	4th Floor	A	406	1 BHK	450.00	495.00	12,000.00	54,00,000.00
28	4th Floor	A	407	1 BHK	470.00	517.00	12,000.00	56,40,000.00
29	5th Floor	A	501	1 BHK	470.00	517.00	12,000.00	56,40,000.00
30	5th Floor	A	502	1 BHK	455.00	501.00	12,000.00	54,60,000.00
31	5th Floor	A	503	2.5 BHK	768.00	845.00	12,000.00	92,16,000.00
32	5th Floor	A	504	1 BHK	449.00	494.00	12,000.00	53,88,000.00
33	5th Floor	A	505	2 BHK	701.00	771.00	12,000.00	84,12,000.00
34	5th Floor	A	506	1 BHK	450.00	495.00	12,000.00	54,00,000.00
35	5th Floor	A	507	1 BHK	470.00	517.00	12,000.00	56,40,000.00
36	6th Floor	A	602	1 BHK	455.00	501.00	12,000.00	54,60,000.00
37	6th Floor	A	603	2.5 BHK	768.00	845.00	12,000.00	92,16,000.00
38	1st Floor	B	101	1 BHK	470.00	517.00	12,000.00	56,40,000.00
39	1st Floor	B	102	1 BHK	450.00	495.00	12,000.00	54,00,000.00
40	1st Floor	B	103	2 BHK	615.00	677.00	12,000.00	73,80,000.00
41	1st Floor	B	104	1 BHK	449.00	494.00	12,000.00	53,88,000.00
42	1st Floor	B	105	2.5	777.00	855.00	12,000.00	93,24,000.00



S. No.	Floor	Wing	Flat No.	Comp.	Total Carpet Area Sq. Ft.	Built - Up Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area	Value in ₹
				BHK				
43	1st Floor	B	106	1 BHK	455.00	501.00	12,000.00	54,60,000.00
44	1st Floor	B	107	1 BHK	470.00	517.00	12,000.00	56,40,000.00
45	2nd Floor	B	201	1 BHK	470.00	517.00	12,000.00	56,40,000.00
46	2nd Floor	B	202	1 BHK	450.00	495.00	12,000.00	54,00,000.00
47	2nd Floor	B	203	2 BHK	615.00	677.00	12,000.00	73,80,000.00
48	2nd Floor	B	204	1 BHK	449.00	494.00	12,000.00	53,88,000.00
49	2nd Floor	B	205	2.5 BHK	777.00	855.00	12,000.00	93,24,000.00
50	2nd Floor	B	206	1 BHK	455.00	501.00	12,000.00	54,60,000.00
51	2nd Floor	B	207	1 BHK	470.00	517.00	12,000.00	56,40,000.00
52	3rd Floor	B	301	1 BHK	470.00	517.00	12,000.00	56,40,000.00
53	3rd Floor	B	302	1 BHK	450.00	495.00	12,000.00	54,00,000.00
54	3rd Floor	B	303	2 BHK	615.00	677.00	12,000.00	73,80,000.00
55	3rd Floor	B	304	1 BHK	449.00	494.00	12,000.00	53,88,000.00
56	3rd Floor	B	305	2.5 BHK	777.00	855.00	12,000.00	93,24,000.00
57	3rd Floor	B	306	1 BHK	455.00	501.00	12,000.00	54,60,000.00
58	3rd Floor	B	307	1 BHK	470.00	517.00	12,000.00	56,40,000.00
59	4th Floor	B	401	1 BHK	470.00	517.00	12,000.00	56,40,000.00
60	4th Floor	B	402	1 BHK	450.00	495.00	12,000.00	54,00,000.00
61	4th Floor	B	403	2 BHK	615.00	677.00	12,000.00	73,80,000.00
62	4th Floor	B	404	1 BHK	449.00	494.00	12,000.00	53,88,000.00
63	4th Floor	B	405	2.5 BHK	777.00	855.00	12,000.00	93,24,000.00
64	4th Floor	B	406	1 BHK	455.00	501.00	12,000.00	54,60,000.00
65	4th Floor	B	407	1 BHK	470.00	517.00	12,000.00	56,40,000.00
66	5th Floor	B	501	1 BHK	470.00	517.00	12,000.00	56,40,000.00
67	5th Floor	B	502	1 BHK	450.00	495.00	12,000.00	54,00,000.00
68	5th Floor	B	503	2 BHK	615.00	677.00	12,000.00	73,80,000.00
69	5th Floor	B	504	1 BHK	449.00	494.00	12,000.00	53,88,000.00
70	5th Floor	B	505	2.5 BHK	777.00	855.00	12,000.00	93,24,000.00
71	5th Floor	B	506	1 BHK	455.00	501.00	12,000.00	54,60,000.00
72	5th Floor	B	507	1 BHK	470.00	517.00	12,000.00	56,40,000.00
73	6th Floor	B	605	2.5 BHK	777.00	855.00	12,000.00	93,24,000.00
74	6th Floor	B	606	1 BHK	455.00	501.00	12,000.00	54,60,000.00
<b>TOTAL</b>					<b>39,700.00</b>	<b>43,682.00</b>		<b>47,64,00,000.00</b>

**TOTAL SUMMARY**

Particulars	No. of Units	Total Carpet Area in Sq. Ft.	Rate in ₹	Market Value in ₹
Unsold Flats	74.00	39,700.00	12,000.00	47,64,00,000.00
<b>Total</b>	<b>74.00</b>	<b>39,700.00</b>		<b>47,64,00,000.00</b>
<b>Total Income from Sale in Cr.</b>				<b>47.64</b>

**COST OF PROJECT**

Project expenses	Incurred Cost in ₹ Cr.	To be Incurred Cost in ₹ Cr.	Total (₹ in Cr.)
Land & Stamp Duty Cost	0.25	-	0.25
Construction Cost of Building	2.81	11.00	13.81
Approval Cost of Fungible Cost & Development charges	1.02	0.25	1.27
Architect Cost, RCC & other Professional fees			0.69
Administrative Expenses	0.76	1.71	0.83
Marketing Expenses			0.95
Interest Cost	-	3.50	3.50
Contiguous Cost	-	0.55	0.55
<b>TOTAL COST</b>	<b>4.85</b>	<b>17.01</b>	<b>21.86</b>

➤ **Land Cost:**

As per Present Ready Reckoner rate the Project Land Value is ₹ 4.09 Cr. considering Land Rate @ ₹ 24,200.00 per Sq. M. & Net Plot Area of 1,690.00 Sq. M.

As per document purchase cost of land & stamp duty cost is ₹ 24,85,000.00 i.e., ₹ 24.85 Cr. which is 1.14% of Total Project Cost.

Sr.	Agreement Name	Date	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	Sale Deed	31.01.2007	Purchase	21,00,000.00	21,00,000.00
2			Stamp Duty	3,53,500.00	3,53,500.00
3			Reg. Fees	30,000.00	30,000.00
4				1,500.00	1,500.00
<b>TOTAL</b>				<b>24,85,000.00</b>	<b>24,85,000.00</b>

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

Construction Area of Building = 5,132.67 Sq. M. i.e., 55,248.02 Sq. Ft.

Total estimated cost for construction of Building (includes cost of RCC work, manpower, lift, material, painting, finishing work, site development, etc.) is ₹ 13,81,20,042.00 i.e., ₹ 13.81 Cr. which comes ₹ 2,500.00 per Sq. Ft. on construction area for building.

The total construction area is 55,248.02 Sq. Ft., projected cost of ₹ 13.81 Cr is 63.19% of total project cost VCIPL opinion the construction cost of 2,500/- Per Sq. Ft. which is in line with Market-Trend.

Particulars	Rate per Sq. Ft.
Excavation Work	150.00
RCC Work	1,500.00
Final Finishing Work	500.00
Other Work	350.00
<b>Cost of Construction</b>	<b>2,500.00</b>

➤ **Approval Charges:**

The Total Approval Cost (Fungible Cost & Development Cess Premium & TDR Cost) as per architect letter will be ₹ 1,27,27,407.00 i.e., ₹ 1.27Cr. which is 5.82% of Total Project Cost. Builder has paid ₹ 1.02 Cr.

Sr. No.	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	Development Charges	96,46,237.00	96,46,237.00
2	Labour Cess	5,81,170.00	5,81,170.00
3	OC Charges	25,00,000.00	-
<b>TOTAL</b>		<b>1,27,27,407.00</b>	<b>1,02,27,407.00</b>

As per information provided by developer.



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

The total Architect charges of ₹ 69,06,002.00 i.e., ₹ 0.69 Cr. is 5% 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 6% of construction cost of building which comes to ₹ 82,87,203.00 i.e., ₹ 0.83 Cr.

The admin charges which in market is in the range of 4% - 6% 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 ₹ 95,28,000.00 i.e., ₹ 0.95 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 16.01% of total project cost.

As per information provided by the client.

➤ **Contingency Costs:**

The contingency charges estimated at 4% construction cost of building which comes to ₹ 55,24,802.00 i.e., ₹ 0.55 Cr.

**PROFIT FROM THE PROJECT:**

Particulars	Amount (₹ in Cr.)
<b>Gross Estimated Revenue</b>	47.64
<b>Less: Total projected Expenses</b>	21.86
<b>Estimated Surplus</b>	25.78
<b>Project Cost and Developer Profit</b>	
<b>Developer Profit @ 30% of estimated surplus</b>	7.73
<b>Net Surplus (3-4)</b>	18.05
<b>PV (discounted @ 8% for 2 years)</b>	Rs. 15.48
<b>Add:</b>	
<b>Expenses already incurred as on date</b>	4.85
<b>(As per the certified Trial Balance Sheet of the project)</b>	
<b>Less:</b>	-
<b>Present Value of the project potential/ Land Value as on Date</b>	Rs. 20.32
<b>The realizable value of the property</b>	Rs. 18.29
<b>Distress value of the property</b>	Rs. 16.26

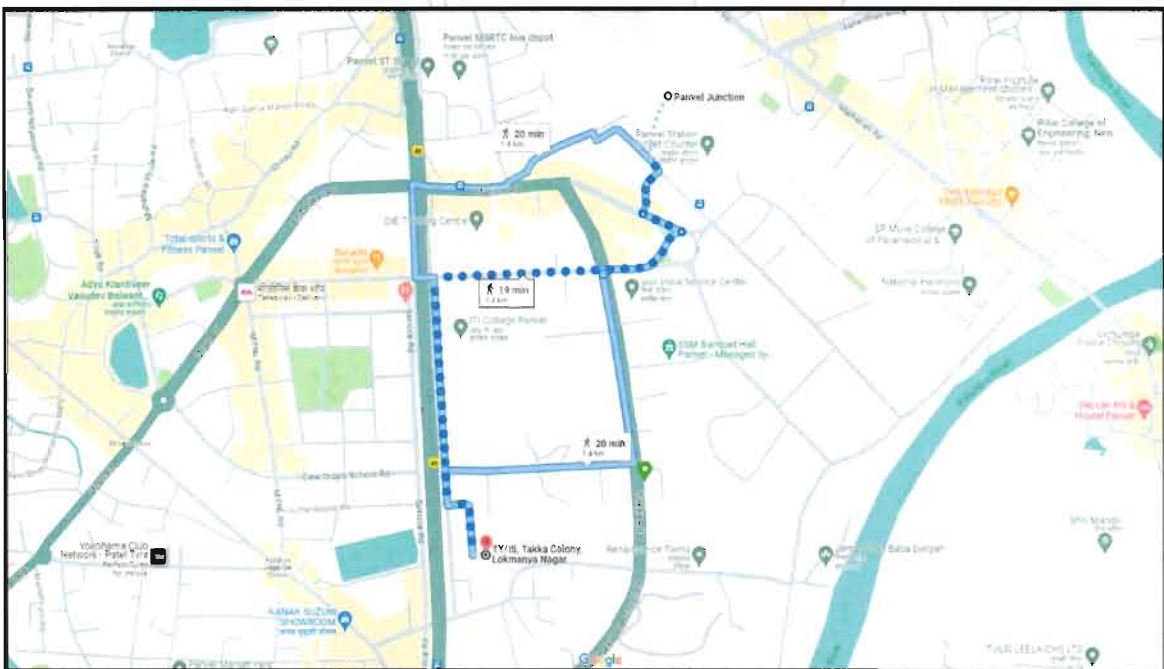


## Actual Site Photographs



## Route Map of the property

Site u/r




**Latitude Longitude: 18°58'57.9"N 73°07'01.5"E**

**Note:** The Blue line shows the route to site from nearest railway station (Panvel – 1.40 Km.)



## Ready Reckoner 2023 – 2024

 **Department of Registration & Stamps**  
Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन

**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
वाजारमूल्य दर पत्रक

Home Valuation Rules User Manual Close Feedback

Year: 20232024 Language: English

Selected District: रायगड  
Select Taluka: पनवेल  
Select Village: नीचे : पनवेल ( पनवेल महानगरपालिका)  
Search By:  Survey No  Location  
Enter Survey No: 293 Search

उपविभाग	पूची नमीन	निवासी सदसिका	अंकीय	रुक्मे	जीवोमिक	एकक (Rs./)	Attribute
1/2- चंुबई-दुणे राष्ट्रीय महामार्ग विखामपुहा पामुन ते हुना ठाणा नाक ा बरील मिळक ती	24200	76300	87900	95400	87900	चौ. मीटर	अंकीय प्रॉट नंबर
1/5-चौधदवाडा, काळीवाडा, कन्डीमोहल्ला, पदेल मोहल्ला, पाडा, मोहल्ला, बंदररोड कुंभार बाडा.	13300	44500	51200	55800	51200	चौ. मीटर	सि.टी.एस. नंबर

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**Registered Sales Instances**

10814353		सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 2
02-01-2024			दस्त क्रमांक : 10814/2022
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.			नोंदणी : Regn.63m
<b>गावाचे नाव : पनवेल</b>			
(1) विलेखाचा प्रकार	करारनामा		
(2) मोबदला	6100000		
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	5181477		
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन : इतर माहिती: विभाग- 1/14,दर-95900,सदनिका क्र. पी6/5/4,तळ मजला पी-6 टाईप ओनर्स असोसिएशन,गट न. 285,293,296,298,बिल्डिंग न. 5,प्लॉट न. 3,सेक्टर -15,नवीन पनवेल(पु),तालुका-पनवेल,जिल्हा- रायगड,महाराष्ट्र,क्षेत्र- बिल्ड-अप 54.03 चौ. मी.( ( Plot Number : 3 ; SECTOR NUMBER : 15 ; ) )		
(5) क्षेत्रफळ	54.03 चौ.मीटर		
(6)आकारणी किंवा जुटी देण्यात असेल तेव्हा.			
(7) दस्तऐवज करून देणा.या/सिद्ध ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-श्री. शामराव अंतू चव्हाण -- वय:-67 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: पी-6, 5/4, सिडको मयूर अपार्टमेंट, सेक्टर-15, नवीन पनवेल, तालुका- पनवेल, जिल्हा- रायगड, महाराष्ट्र, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, राईगड(ं). पिन कोड:-410206 फॅन नं:-AALPC1752E		
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-श्री. सुजीत कुमार सिंह -- वय:-36; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: फ्लॉट क्र. 07, पी6/4, मयूर अपार्टमेंटस, सेक्टर-15, नवीन पनवेल (पु), रायगड, महाराष्ट्र, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, राईगड(ं). पिन कोड:-410206 फॅन नं:-BXEPS0439P 2): नाव:-सौ. गुंजा सिंह -- वय:-32; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: फ्लॉट क्र. 07, पी6/4, मयूर अपार्टमेंटस, सेक्टर-15, नवीन पनवेल (पु), रायगड, महाराष्ट्र, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, राईगड(ं). पिन कोड:-410206 फॅन नं:-AZQPK2128N		
(9) दस्तऐवज करून दिल्याचा दिनांक	29/07/2022		
(10)दस्त नोंदणी केल्याचा दिनांक	29/07/2022		
(11)अनुक्रमांक,खंड व पृष्ठ	10814/2022		
(12)बाजारभावप्रमाणे मुद्रांक शुल्क	427000		
(13)बाजारभावप्रमाणे नोंदणी शुल्क	30000		
(14)शेरा			
मुल्यांकनासाठी विचारात घेतलेला तपशील:-			
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.		

**Registered Sales Instances**

673686		सूची क्र.2	दुय्यम निबंधक : दु.नि. पनवेल 1
02-01-2024			दस्त क्रमांक : 6736/2023
Note:-Generated Through eSearch Module. For original report please contact concern SRO office.			नोंदणी : Regn.63m
गावाचे नाव : पनवेल			
(1)वित्तखाचा प्रकार	अभिहस्तांतरणपत्र		
(2)मोबदला	4100000		
(3)बाजारभाव(भाडेपट्ट्याच्या बाबतितपटाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	4035198.2		
(4)भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन : इतर माहिती: : प्लॉट नं. 02,तळ मजला,बिल्डिंगचे नाव.सावन कुंज,सोसायटीचे नाव. "सावन कुंज को.ऑप.हौसिंग सोसायटी लि." प्लॉट नं. 6 आणि 8,सेक्टर नं. 1,न्यू पनवेल(इस्ट),ता. पनवेल,जि. रायगड. क्षेत्रफळ: 293 चौ.फूट कारपेट एरिया + 54 चौ.फूट स्टिल्ट एरिया म्हणजेच 32.67 चौ. मी. टोटल कारपेट एरिया आणि 505 चौ.फूट म्हणजेच 46.91 चौ.मी. बिल्टअप एरिया.प्रा.मिळकतीचा करारनामा पनवेल येथील दुय्यम निबंधक पनवेल 4 यांच्या कार्यालयात करारनामा दस्त क्र. पनवेल4-8850-2023,दि. 03/07/2023 रोजी नोंदणी झालेली असून मु. शु. व नों. फी. वसूल केलेली आहे.त्या बाबतचे अभिहस्तांतरणपत्र( ( Plot Number : 6 and 8 : SECTOR NUMBER : 1 : ) )		
(5)क्षेत्रफळ	46.91 चौ.मीटर		
(6)आकारणी किंवा जुटी देण्यात असेल तेव्हा.			
(7)दस्तावेज करून देणाऱ्या/लिहून ठेवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-नरेंद्र गणेश फाठक -- वय:-33 पत्ता:-प्लॉट नं. : , माळा नं. : , इमारतीचे नाव. : , ब्लॉक नं. : , रोड नं. : १४/७८९, अंबेडकर शाळे जवळ, लक्ष्मी नगर, पर्वती, पुणे, महाराष्ट्र, पुणे. पिन कोड:-411009 पॅन नं:-AYGPP0665C 2): नाव:-गणेश श्रीनिवास फाठक -- वय:-60 पत्ता:-प्लॉट नं. : , माळा नं. : , इमारतीचे नाव. : , ब्लॉक नं. : , रोड नं. : १४/७८९, अंबेडकर शाळे जवळ, लक्ष्मी नगर, पर्वती, पुणे, महाराष्ट्र, पुणे. पिन कोड:-411009 पॅन नं:-ABMPP4025B		
(8)दस्तावेज करून घेणाऱ्या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-सागर बाळासो साठे -- वय:-33; पत्ता:-प्लॉट नं. : , माळा नं. : , इमारतीचे नाव. : , ब्लॉक नं. : , रोड नं. : लोणी भापकर, लोणी भापकर, पुणे, महाराष्ट्र, पुणे, महाराष्ट्र, पुणे. पिन कोड:-413110 पॅन नं:-GSTPS1483Q 2): नाव:-अर्चना अनिल टाळकुटे बाइफ ऑफ सागर बाळासो साठे -- वय:-32; पत्ता:-प्लॉट नं. : , माळा नं. : , इमारतीचे नाव. : , ब्लॉक नं. : , रोड नं. : लोणी भापकर, लोणी भापकर, पुणे, महाराष्ट्र, पुणे, महाराष्ट्र, पुणे. पिन कोड:-413110 पॅन नं:-BPMPT5790R		
(9)दस्तावेज करून दिल्याचा दिनांक	21/08/2023		
(10)दस्त नोंदणी केल्याचा दिनांक	21/08/2023		
(11)अनुक्रमांक,खंड व पृष्ठ	6736/2023		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	100		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	100		
(14)शेरा			
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	मुल्यांकनाची आवश्यकता नाही कारण करारनामा अलाहिदा नोंदविला आहे कारणाचा तपशील करारनामा अलाहिदा नोंदविला आहे		
मुद्रांक शुल्क अक्रस्तांना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.		



**Price Indicators for Flats**

**magicbricks** Buy Rent Sell Home Loans

Home > Property for Sale in Navi Mumbai > Flats for Sale in Navi Mumbai > Flats for Sale in New Panvel > 1 BHK Flats for Sale in New Panvel > 770 Sq.ft.

₹ 61.6 Lac EMI - ₹ 28k | Get pre-approved loan **ZERO BROKERAGE**

1 BHK 770 Sq-ft Flat For Sale **New Panvel, Navi Mumbai**

1 Bed 1 Bath 1 Covered Parking Unfurnished

Carpet Area: **453 sqft** ₹ 13,596/sqft

Developer: **Platinum Enterprise** Project: **DEVANSH**

Transaction Type: **New Property** Status: **Under Construction** Lift: **1**

Furnished Status: **Unfurnished** Car Parking: **1 Covered**

+5 Photos

**magicbricks** Buy Rent Sell Home Loans

₹ 68.2 Lac EMI - ₹ 31k | Get pre-approved loan

2 BHK 592 Sq-ft Flat For Sale **Kalamboli, Navi Mumbai**

2 Beds 2 Baths Unfurnished

Carpet Area: **592 sqft** ₹ 11,520/sqft

Developer: **DDSR Group** Project: **DDSR Heights**

Transaction Type: **New Property** Status: **Under Construction** Lifts: **2**

Furnished Status: **Unfurnished**

+4 Photos



**Price Indicators for Flats**

**magicbricks** Buy Rent Sell Home Loans

Home > Property for sale in Navi Mumbai > Flats for Sale in Navi Mumbai > Flats for Sale in Khanda Colony > 2 BHK Flats for Sale in Khanda Colony > 1175 Sq-ft

**₹95.0 Lac** EMI - ₹ 43k | [How much loan can I get?](#)

2 BHK 1175 Sq-ft Flat For Sale **Khanda Colony, Navi Mumbai**

2 Beds 2 Baths 3 Balconies 1 Covered Parking

Carpet Area: 750 sqft ~ ₹12,667/sqft

Developer: **Neel Sidhi Group**

Project: **Neel Sidhi Ballarat**

Floor: 10 (Out of 14 Floors)

Transaction Type: **New Property**

Facing: **North - East**

Lifts: 3

Furnished Status: **Unfurnished**

Car Parking: **1 Covered**

+8 Photos

**magicbricks** Buy Rent Sell Home Loans

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

**₹1.23 Cr** EMI - ₹ 55k | [Can I afford it?](#)

3 BHK 1500 Sq-ft Flat For Sale **Khanda Colony, Navi Mumbai**

3 Beds 3 Baths 3 Balconies 1 Covered Parking

Carpet Area: 1000 sqft ~ ₹12,300/sqft

Developer: **Neel Sidhi Group**

Project: **Neel Sidhi Ballarat**

Floor: 9 (Out of 14 Floors)

Transaction Type: **New Property**

Facing: **North - East**

Lifts: 3

Furnished Status: **Unfurnished**

Car Parking: **1 Covered**

+7 Photos

## **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 / SME Vashi Turbhe Branch / Orchid Castle (5948/2304309) 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: 02.01.2024

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: 2024.01.02 16:08:23 +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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An ISO 9001:2015 Certified Company [www.vastukala.org](http://www.vastukala.org)





(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 02.01.2024 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 23.12.2023. 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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	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	The property under consideration is developed by M/s. Priyal Properties.
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, SME – Vashi Turbhe 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 Vaibhav Bhagat – 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 – 22.12.2023 Valuation Date – 02.01.2024 Date of Report – 02.01.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 23.12.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	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 **02<sup>nd</sup> January 2024** 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. Priyal Properties**. 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. Priyal Properties**. 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

Valuation Report Prepared For: SBI / SME Vashi Turbhe Branch / Orchid Castle (5948/2304309) Page 34 of 38  
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.

### **Not a Structural Survey**

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



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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## 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 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.
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 **02<sup>nd</sup> January 2024**.

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 knowledgeable 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**

**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  
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Auth. Sign.