

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Shreeji Infinity"

"Shreeji Infinity", Proposed Residential Cum Commercial Building on Plot No. 87, Sector – 11 at Village - Kharghar, By – Pass Road, Gharkul Road, Taluka – Panvel, Dist. – Raigad, PIN – 410 210, State - Maharashtra, Country - India

Latitude Longitude: 19°02'26.9"N 73°04'25.6"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



Our Pan India Presence at :

- | | | | |
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|  Delhi NCR |  Nashik |  Ahmedabad |  Jaipur |

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

Vastu/SBI/Mumbai/12/2023/5951/2304263

29/15-492-V

Date: 29.12.2023

MASTER VALUATION REPORT OF "Shreeji Infinity"

"Shreeji Infinity", Proposed Residential Cum Commercial Building on Plot No. 87, Sector – 11 at Village - Kharghar, By – Pass Road, Gharkul Road, Taluka – Panvel, Dist. – Raigad, PIN – 410 210, State - Maharashtra, Country - India

Latitude Longitude: 19°02'26.9"N 73°04'25.6"E

NAME OF DEVELOPER: M/s. Infinity Infra

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 **28th December 2023** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "Shreeji Infinity", Proposed Residential Cum Commercial Building on Plot No. 87, Sector – 11 at Village - Kharghar, By – Pass Road, Gharkul Road, Taluka – Panvel, Dist. – Raigad, PIN – 410 210, State - Maharashtra, Country - India. It is about 750 Km. travel distance from Kharghar Village Metro Station of Central Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developing locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developing.

2. Developer Details:

Name of builder	M/s. Infinity Infra	
Project Registration Number	Project	RERA Project Number
	Shreeji Infinity	P51700053083
Register office address	M/s. Infinity Infra Office No. 713, 7 th Floor, "Satra Plaza", Plot No. 19 20, Sector 19D, Vashi, Navi Mumbai, Pin – 400 705, State - Maharashtra, Country – India	
Contact Numbers	Contact Person : Mr. Vijay Patel (Builder Person - Mobile No. 9773009779) Mr. Zamin Ahamad (Sales Person – Mobile No. 8960333042)	
E – mail ID & Website	shreejigroup02@gmail.com www.shreejilifespacelgroup.com	

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Gharkul Road
On or towards South	Open Plot
On or towards East	Kopra Ground & Road
On or towards West	By-Pass Road & Open Plot



Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur



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

I	General	
1.	Purpose for which the valuation is made	: As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.
2.	a)	Date of inspection : 28.12.2023
	b)	Date on which the valuation is made : 29.12.2023
3.	List of documents produced for perusal	
	1.	Copy of Affidavit cum Declaration date 06.07.2023 of Mr. Narayan Jiva Vaviya
	2.	Copy of Deed of Admission cum Retirement date 15.07.2022 b/w. Mr. Ajit A. Kandpile (the Continuing Partner of the 1 st Part) & Mr. Rahul R. Jindal (the Continuing Partner of the 2 nd Part)
	3.	Copy of Legal Title Report Ref No. 28 / 2021 date 26.06.2023 issued by Adv. Jindal & Jindal (J & J)
	4.	Copy of Search Report date 05.06.2023 issued by Adv. Jindal & Jindal (J & J)
	5.	Copy of CA Certificate date 11.08.2023 issued by H. M. Shah & Associates Chartered Accountants
	6.	Copy of Engineer's Certificate date 08.08.2023 issued by Eng. S. R. Consultants
	7.	Copy of Architect's Certificate date 23.06.2023 issued by Ar. Amitkumar B. Patel (Destination)
	8.	Copy of MAHARERA Registration Certificate of Project No. P51700053083 issued by Maharashtra Real Estate Regulatory Authority date 16.10.2023. Last Modified date 10.08.2023
	9.	Copy of Declaration about Commencement Certificate issued by Infinity Infra
	10.	Copy of Encumbrance Certificate date 06.07.2023 issued by Infinity Infra
	11.	Copy of Allotment of Residential + Commercial Plot CIDCO Letter date 27.04.2023
	12.	Copy of Sanction of Building Permission and Commencement Certificate No. CIDCO / BP – 18433 / TPO (NM & K) / 2023 / 10756 dated 31.05.2023 issued by Associate Planner, CIDCO
	13.	Copy of Approved Plan No. CIDCO / BP – 18433 / TPO (NM & K) / 2023 / 10756 dated 31.05.2023 issued by Associate Planner, CIDCO.
	Approved upto:	
	Project	Number of Floors
	Shreeji Infinity	Ground (part) + Stilt (part) + 1st to 4th upper floors (Podiums) + 5th Floor (Part Amenities / Part Podium Garden) + 6th to 9th Floors.
	Project Name (with address & phone nos.)	: "Shreeji Infinity ", Proposed Residential Cum Commercial Building on Plot No. 87, Sector – 11 at Village - Kharghar, By – Pass Road, Gharkul

		Road, Taluka – Panvel, Dist. – Raigad, PIN – 410 210, 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)	<p>M/s. Infinity Infra</p> <p>Address: Office No. 713, 7th Floor, "Satra Plaza", Plot No. 19 20, Sector 19D, Vashi, Navi Mumbai, Pin – 400 705, State - Maharashtra, Country – India</p> <p>Contact Person : Mr. Vijay Patel (Builder Person - Mobile No. 9773009779) Mr. Zamin Ahamad (Sales Person – Mobile No. 8960333042)</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	

TYPE OF THE BUILDING

Project	Number of Floors
Shreeji Infinity	<p>Proposed Ground (part) + Stilt (part) + 1st to 4th upper floors (Podiums) + 5th Floor (Part Amenities / Part Podium Garden) + 6th to 21st Floors as per information provided by builder. The building permission as on date is received till Ground (part) + Stilt (part) + 1st to 4th upper floors (Podiums) + 5th Floor (Part Amenities / Part Podium Garden) + 6th to 9th Floors.</p> <p>Hence we have considered the area upto Ground (part) + Stilt (part) + 1st to 4th upper floors (Podiums) + 5th Floor (Part Amenities / Part Podium Garden) + 6th to 9th Floors.</p>

LEVEL OF COMPLETEION:

Project	Present stage of Construction	Percentage of work completion
Shreeji Infinity	RCC work upto 1 st floor slab is completed.	12%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is **December - 2028 (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
➤ Swimming Pool
➤ Yoga Area
➤ Club House

	➤ Gymnasium			
	➤ Senior Citizen Corner Area			
	➤ Jogging Track			
	➤ Fitness Centre			
6.	Location of property		:	
	a)	Plot No. / Survey No.	: Plot No. 87, Sector – 11	
	b)	Door No.	: Not applicable	
	c)	C. T.S. No. / Village	: Plot No. 87, Sector – 11, Village – Kharghar	
	d)	Ward / Taluka	: Taluka – Panvel	
	e)	Mandal / District	: District – Raigad	
7.	Postal address of the property		: "Shreeji Infinity ", Proposed Residential Cum Commercial Building on Plot No. 87, Sector – 11 at Village - Kharghar, By – Pass Road, Gharkul Road, Taluka – Panvel, Dist. – Raigad, PIN – 410 210, State - Maharashtra, Country – India	
8.	City / Town		: Kharghar, Navi Mumbai	
	Residential area		: Yes	
	Commercial area		: Yes	
	Industrial area		: No	
9.	Classification of the area		:	
	i) High / Middle / Poor		: Middle Class	
	ii) Urban / Semi Urban / Rural		: Semi Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality		: CIDCO, Village – Kharghar	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area		: No	
12	In Case it is Agricultural land, any conversion to house site plots is contemplated		: N.A.	
13.	Boundaries of the property	As per Documents	As per RERA Certificate	As per Site
	North	Existing 24 Mtr. Wide Road	Existing 24 Mtr. Wide Road	Gharkul Road
	South	Plot No. 85,86 & 89	Plot No. 85,86 & 89	Open Plot
	East	Plot No. 88	Plot No. 88	Kopra Ground & Road
	West	Plot No. 84	Plot No. 84	By-Pass Road & Open Plot
14.1	Dimensions of the site		N. A. as the land is irregular in shape	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-

14.2	Latitude, Longitude & Co-ordinates of property	:	19°02'26.9"N 73°04'25.6"E				
14.	Extent of the site	:	Plot area – 2645.82 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report				
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 2645.82 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report				
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress				
II	CHARACTERSTICS OF THE SITE						
1.	Classification of locality	:	Middle class				
2.	Development of surrounding areas	:	Good				
3.	Possibility of frequent flooding/ sub-merging	:	No				
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by				
5.	Level of land with topographical conditions	:	Plain				
6.	Shape of land	:	Irregular				
7.	Type of use to which it can be put	:	For residential purpose				
8.	Any usage restriction	:	Residential				
9.	Is plot in town planning approved layout?	:	Copy of Approved Plan No. CIDCO / BP – 18433 / TPO (NM & K) / 2023 / 10756 dated 31.05.2023 issued by Associate Planner, CIDCO Approved upto:				
			<table border="1"> <thead> <tr> <th>Project</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Shreeji Infinity</td> <td>Ground (part) + Stilt (part) + 1st to 4th upper floors (Podiums) + 5th Floor (Part Amenities / Part Podium Garden) + 6th to 9th Floors.</td> </tr> </tbody> </table>	Project	Number of Floors	Shreeji Infinity	Ground (part) + Stilt (part) + 1 st to 4 th upper floors (Podiums) + 5 th Floor (Part Amenities / Part Podium Garden) + 6 th to 9 th Floors.
Project	Number of Floors						
Shreeji Infinity	Ground (part) + Stilt (part) + 1 st to 4 th upper floors (Podiums) + 5 th Floor (Part Amenities / Part Podium Garden) + 6 th to 9 th Floors.						
10.	Corner plot or intermittent plot?	:	Intermittent				
11.	Road facilities	:	Yes				
12.	Type of road available at present	:	B.T. Road				
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	24.00 Mtr. 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 developing area				
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No				
Part – A (Valuation of land)							



1	Size of plot	:	Plot area – 2645.82 Sq. M. (As per Approved Plan & RERA Certificate)		
	North & South	:	-		
	East & West	:	-		
2	Total extent of the plot	:	As per table attached to the report		
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report Details of recent transactions/online listings are attached with the report.		
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 1,12,800.00 per Sq. M. for Residential ₹ 42,500.00 per Sq. M. for Land		
5	Assessed / adopted rate of valuation	:	As per table attached to the report		
6	Estimated value of land	:	As per Approved Plan & RERA Certificate		
			Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)
			2645.82	42500	11,24,47,350.00
Part – B (Valuation of Building)					
1	Technical details of the building	:			
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential		
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. Building Construction work is in progress		
	c) Year of construction	:	N.A. Building Construction work is in progress		
	d) Number of floors and height of each floor including basement, if any	:			
	Project		Number of Floors		
	Shreeji Infinity		Proposed Ground (part) + Stilt (part) + 1 st to 4 th upper floors (Podiums) + 5 th Floor (Part Amenities / Part Podium Garden) + 6 th to 21 st Floors as per information provided by builder. The building permission as on date is received till Ground (part) + Stilt (part) + 1st to 4th upper floors (Podiums) + 5th Floor (Part Amenities / Part Podium Garden) + 6th to 9th Floors. Hence we have considered the area upto Ground (part) + Stilt (part) + 1st to 4th upper floors (Podiums) + 5th Floor (Part Amenities / Part Podium Garden) + 6th to 9th Floors.		
	e) Plinth area floor-wise	:	As per table attached to the report		
	f) Condition of the building	:			
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress		
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress		
	g) Date of issue and validity of layout of approved map	:	Copy of Approved Plan No. CIDCO / BP – 18433 / TPO (NM & K) / 2023 / 10756 dated 31.05.2023 issued by Associate Planner, CIDCO		
	h) Approved map / plan issuing authority	:	31.05.2023 issued by Associate Planner, CIDCO Approved upto:		
			Project	Number of Floors	
			Shreeji Infinity	Ground (part) + Stilt (part) + 1st to 4th upper floors	



			(Podiums) + 5 th Floor (Part Amenities / Part Podium Garden) + 6 th to 9 th Floors.
i)	Whether genuineness or authenticity of approved map / plan is verified	:	Yes
j)	Any other comments by our empanelled valuers on authentic of approved plan	:	No.

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	:	
1.	Foundation	:	Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Construction work is in progress
3.	Superstructure	:	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed
5.	RCC Works	:	N.A. Building Construction work is in progress
6.	Plastering	:	N.A. Building Construction work is in progress
7.	Flooring, Skirting, dado	:	N.A. Building Construction work is in progress
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress
10.	Drainage	:	Proposed
2.	Compound Wall	:	
	Height	:	N.A. Building Construction work is in progress
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	
	Spare plug points	:	
	Any other item	:	
4.	Plumbing installation	:	
a)	No. of water closets and their type	:	
b)	No. of wash basins	:	
c)	No. of urinals	:	
d)	No. of bath tubs	:	N.A. Building Construction work is in progress
e)	Water meters, taps etc.	:	
f)	Any other fixtures	:	

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

1) Shreeji Infinity:

Sr No.	Flat No.	Floor No.	Comp.	As per Approved Plan RERA Carpet Area in Sq. Ft.	As per Approved Plan Balcony 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 ₹
1	601	1	3 BHK	895	79	974	1071	17500	1,70,45,000.00	1,84,08,600.00	38500	27,85,640
2	602	1	2 BHK	677	75	752	827	17500	1,31,60,000.00	1,42,12,800.00	29500	21,50,720
3	603	1	3 BHK	965	79	1044	1148	17500	1,82,70,000.00	1,97,31,600.00	41000	29,85,840
4	604	1	2 BHK	638	74	712	783	17500	1,24,60,000.00	1,34,56,800.00	28000	20,36,320
5	605	1	2 BHK	672	75	747	822	17500	1,30,72,500.00	1,41,18,300.00	29500	21,36,420
6	606	1	2 BHK	650	48	698	768	17500	1,22,15,000.00	1,31,92,200.00	27500	19,96,280
7	607	1	3 BHK	852	79	931	1024	17500	1,62,92,500.00	1,75,95,900.00	36500	26,62,660
8	701	2	3 BHK	895	79	974	1071	17550	1,70,93,700.00	1,84,61,196.00	38500	27,85,640
9	702	2	2 BHK	677	75	752	827	17550	1,31,97,600.00	1,42,53,408.00	29500	21,50,720
10	703	2	3 BHK	965	79	1044	1148	17550	1,83,22,200.00	1,97,87,976.00	41000	29,85,840
11	704	2	2 BHK	638	74	712	783	17550	1,24,95,600.00	1,34,95,248.00	28000	20,36,320
12	705	2	2 BHK	672	75	747	822	17550	1,31,09,850.00	1,41,58,638.00	29500	21,36,420
13	706	2	2 BHK	650	48	698	768	17550	1,22,49,900.00	1,32,29,892.00	27500	19,96,280
14	707	2	3 BHK	852	79	931	1024	17550	1,63,39,050.00	1,76,46,174.00	37000	26,62,660
15	801	3	3 BHK	895	79	974	1071	17600	1,71,42,400.00	1,85,13,792.00	38500	27,85,640
16	802	3	2 BHK	677	75	752	827	17600	1,32,35,200.00	1,42,94,016.00	30000	21,50,720
17	803	3	3 BHK	965	79	1044	1148	17600	1,83,74,400.00	1,98,44,352.00	41500	29,85,840
18	804	3	2 BHK	638	74	712	783	17600	1,25,31,200.00	1,35,33,696.00	28000	20,36,320
19	805	3	2 BHK	672	75	747	822	17600	1,31,47,200.00	1,41,98,976.00	29500	21,36,420
20	806	3	2 BHK	650	48	698	768	17600	1,22,84,800.00	1,32,67,584.00	27500	19,96,280
21	807	3	3 BHK	852	79	931	1024	17600	1,63,85,600.00	1,76,96,448.00	37000	26,62,660
22	901	4	3 BHK	895	79	974	1071	17650	1,71,91,100.00	1,85,66,388.00	38500	27,85,640
23	902	4	2 BHK	677	75	752	827	17650	1,32,72,800.00	1,43,34,624.00	30000	21,50,720
24	903	4	3 BHK	965	79	1044	1148	17650	1,84,26,600.00	1,99,00,728.00	41500	29,85,840
25	904	4	2 BHK	638	74	712	783	17650	1,25,66,800.00	1,35,72,144.00	28500	20,36,320
26	905	4	2 BHK	672	75	747	822	17650	1,31,84,550.00	1,42,39,314.00	29500	21,36,420
27	906	4	2 BHK	650	48	698	768	17650	1,23,19,700.00	1,33,05,276.00	27500	19,96,280
28	907	4	3 BHK	852	79	931	1024	17650	1,64,32,150.00	1,77,46,722.00	37000	26,62,660
Total				21396	2036	23432	25775		41,18,17,400.00	44,47,62,792.00		6,70,15,520

Summary of the Project:

Project	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 ₹
Shreeji Infinity	2 BHK – 16 3 BHK - 12	28	23432	25775	41,18,17,400.00	44,47,62,792.00



Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	41,18,17,400.00
Final Realizable Value After Completion in ₹	44,47,62,792.00
Cost of Construction (Total Built up area x Rate) 25775 Sq. Ft. x ₹ 2600.00	6,70,15,000.00

Project	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
Shreeji Infinity	12	25775	6,70,15,000.00	80,41,800.00

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

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

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

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

Total	
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Total abstract of the entire property

Part – A	Land	:	As per table attached to the report
Part – B	Building	:	
	Land development	:	
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
Realizable Value / Fair Market Value as on date in ₹		:	₹ 41,18,17,400.00
Final Realizable Value After Completion in ₹		:	₹ 44,47,62,792.00

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 ₹ 16,500.00 to ₹ 18,500.00 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 ₹ 17,500.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.

Think.Innovate.Create



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Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org

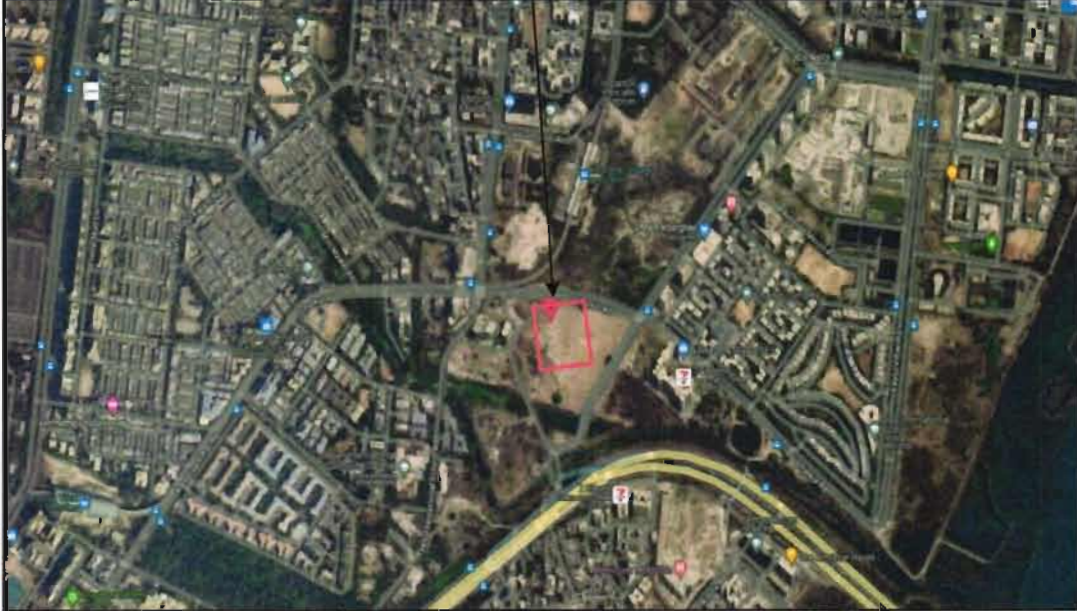


Actual Site Photographs



Think.Innovate.Create


Route Map of the property Site u/r



Latitude Longitude: 19°02'26.9"N 73°04'25.6"E


Note: The Blue line shows the route to site from nearest railway station (Kharghar Village – 750 Mtr.)

Ready Reckoner Rate



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

**नोंदणी व मूद्रांक
विभाग**
महाराष्ट्र शासन



Website Home Rate Cardline
LOGOUT

Valuation For Influence Area

*** welcome to valuation of properties in Maharashtra ***

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Kokan [Help on Division](#)

District Name: रायगड Taluka Name: पनवस Village/Zone Name: पीठे : पनवस (पनवस मा)

Attribute: इतर SubZone Name: 20/11-छारसर मिडको से 1

Mahapalika Area: A Class Palika

Open Land	Residence	Office	Shop	Industry	Unit
42500	112800	121800	136200	121800	Square Meter

Think.Innovate.Create

Price Indicators

99acres Buy - Enter Locality / Project / Society / Landmark

₹ **1.29 Cr** @ 16,753 per sq.ft.
Estimated EM ₹ 1,02,933

2BHK 2Baths
1 apt (Apartment) for Sale

Property (4)

- Carpet area: 770 sq.ft.
- 1.29 Cr+ Govt Charges & Tax @ 16,753 per sq.ft.
- 14th of 22 Floors
- 2 Bedrooms, 2 Bathrooms, 3 Balconies
- Shreeji Infinity, Sector 11 Kharghar, Navi Mumbai
- East
- Dec 2028

99acres Buy - Enter Locality / Project / Society / Landmark

₹ **1.42 Cr** @ 10,757 per sq.ft.
Estimated EM ₹ 1,13,415

2BHK 2Baths
1 apt (Apartment) for Sale

Property (0)

- Super Built up area: 1320 sq.ft.
- Built Up area: 1270 sq.ft.
- Carpet area: 762 sq.ft.
- 1.42 Cr+ Govt Charges & Tax @ 10,757 per sq.ft. (Original)
- 12th of 21 Floors
- 2 Bedrooms, 2 Bathrooms, 2 Balconies
- Shreeji Infinity, Sector 11 Kharghar, Navi Mumbai
- East
- Dec 2026



Price Indicators

99acres
Buy ▾ Enter Locality / Project / Society / Landmark

Home / Property in Navi Mumbai / Navi Mumbai / Khar in Kharghar / Khar in Sector 11 Kharghar / 2 BHK Flats in Sector 11 Kharghar


₹ 1.39 Cr

@ 10,733 per sq.ft. 2BHK 2Baths

Estimated EMR ₹ 1.11,020 Flat/Apartment for Sale

NDA STATUS: NOT AVAILABLE Website: <https://maharera.maharera.gov.in/>

Overview Dealer Details Price Trends Registry Record Explore Locality Recomm. >



Property (0)

Request Photos

Area

Super Built up area: 1295 sq.ft.

Built Up area: 1249 sq.ft.

Carpet area: 747 sq.ft.

Price

₹ 1.39 Crores Govt Charges & Tax @ 10,733 per sq.ft. (Negotiable)

Floor Number

7th of 25 Floors

Overlooking

Main Road/Park/Garden/Pool/Club/Others

Configuration

2 Bedrooms . 2 Bathrooms, 2 Balconies

Address

shreeji infinity' Sector 11 Kharghar, Navi Mumbai

East

Possession

Dec 2026

99acres
Buy ▾ Enter Locality / Project / Society / Landmark

Home / Property in Navi Mumbai / Navi Mumbai / Khar in Kharghar / Khar in Sector 11 Kharghar / 2 BHK Flats in Sector 11 Kharghar


₹ 1.45 Cr

@ 11,521 per sq.ft. 2BHK 2Baths

Estimated EMR ₹ 1.15,493 Flat/Apartment for Sale

NDA STATUS: NOT AVAILABLE Website: <https://maharera.maharera.gov.in/>

Overview Dealer Details Price Trends Registry Record Explore Locality Recomm. >



Property (1)

Area

Super Built up area: 1255 sq.ft.

Built Up area: 1200 sq.ft.

Carpet area: 690 sq.ft.

Price

₹ 1.45 Crores @ 11,521 per sq.ft. (Negotiable)

Floor Number

7th of 22 Floors

Overlooking

Main Road

Configuration

2 Bedrooms . 2 Bathrooms, 1 Balcony

Address

Shreeji Infinity' Sector 11 Kharghar, Navi Mumbai

East

Possession

Dec 2026

Price Indicators

square yards | Buy | Rent | Projects | Agents | Services | Resources | Intelligence

Shreeji Infinity, Sector 11, Kharghar
3 Bedroom 1640 Sq.Ft. Apartment in Kharghar Sector 11 Navi Mumbai
 Listing ID #3729354
₹ 1.64 Cr.
 3 Bedrooms + Extra Room
 Unfurnished
 3 Bathroom
 1640 Sq Ft (Built-up Area)
 Road View

99acres | Buy | Enter Locality | Project | Society | Landmark

₹ 1.41 Cr
 Estimated EMR ₹ 12,617
2BHK 2Baths
 (Flat/Apartment) for Sale
 Kharghar Sector 11, Kharghar, Navi Mumbai, Mumbai

Property (9)
 Super Built up area 1305 sq.ft.
 Built Up area: 1295 sq.ft.
 Carpet area: 753 sq.ft.

₹ 1.41 Crore + Govt Charges & Tax @ 10,804 per sq.ft.

10th of 21 Floors
 East
 Main Road/Club/Park/Garden/Pool
 Dec 2016

99acres | Buy | Enter Locality | Project | Society | Landmark

₹ 1.95 Cr
 Estimated EMR ₹ 13,574
3BHK 3Baths
 (Flat/Apartment) for Sale
 Kharghar Sector 11, Kharghar, Navi Mumbai, Mumbai

Property (9)
 Super Built up area 1825 sq.ft.
 Built Up area: 1775 sq.ft.
 Carpet area: 1095 sq.ft.

₹ 1.95 Crore + Govt Charges & Tax @ 10,804 per sq.ft. (Registable)

7th of 21 Floors
 East
 Main Road/Club/Park/Garden/Pool/Other
 Dec 2016

Price Indicators

99acres Buy ▾ Enter Locality / Project / Society / Landmark

₹2 Cr @ 18,512 per sq.ft. **3BHK 3Baths**
 Estimated FM ₹ 1,58,741
 1 BHK Apartment for Sale

NEW STATUS **NOT AVAILABLE** [View Property Details](#)

Overview Dealer Details Price Trends Registry Record Explore Locality Recomm. ▾

Property (4)

- Area:** Carpet area: 1025 sq.ft.
- Rooms:** 3 Bedrooms, 3 Bathrooms, 3 Balconies
- Price:** ₹ 2 Crore+ Govt Charges & Tax @ 18,512 per sq.ft.
- Address:** shreeji infinity, Sector 11 Kharghar, Navi Mumbai
- Floor Number:** 14th of 22 Floors
- Orientation:** North-East
- Facilities:** Park/Garden Pool, Club, Main Road
- Project Completion:** Dec 2028

99acres Buy ▾ Enter Locality / Project / Society / Landmark

₹1.7 Cr @ 18,725 per sq.ft. **3BHK 3Baths**
 Estimated FM ₹ 1,56,780
 Flat Apartment for Sale

NEW STATUS **NOT AVAILABLE** [View Property Details](#)

Overview Dealer Details Price Trends Registry Record Explore Locality Recomm. ▾

Property (3)

- Area:** Super Built up area: 2585 sq.ft., Built up area: 1635 sq.ft., Carpet area: 921 sq.ft.
- Rooms:** 3 Bedrooms, 3 Bathrooms, 2 Balconies
- Price:** ₹ 1.7 Crore+ Govt Charges & Tax @ 18,725 per sq.ft. (Registable)
- Address:** shreeji infinity, Sector 11 Kharghar, Navi Mumbai
- Floor Number:** 9th of 21 Floors
- Orientation:** East
- Facilities:** Main Road Club Park/Garden/Pool
- Project Completion:** Dec 2028

[Request Photos](#)

Price Indicators Projects nearby Locality

99acres Buy - Enter Locality - Project - Society - Landmark

₹ 1.95 Cr
Estimated EMR ₹ 1,23,741

3BHK 3Baths
1 Flat Apartment for Sale

Build Up area: 1700 sq.ft.
Carpet area: 1190 sq.ft.

Price: ₹ 1.95 Crore+ Govt Charges & Tax @ 17,727 per sq.ft. (Registered Price)

Address: United Emporio, Sector 11 Kharghar, Navi Mumbai

Floors: 4th of 15 Floors

Property Age: 1 to 5 Year Old

99acres Buy - Enter Locality - Project - Society - Landmark

₹ 85 Lac
Estimated EMR ₹ 61,890

2BHK 2Baths
1 Flat Apartment for Sale

Super Built up area: 1310 sq.ft.

Price: ₹ 85 Lac+ Govt Charges & Tax @ 6,488 per sq.ft.

Address: VIHAAN ASTERIA (INVESTORS PRICE-CIDCO TENDER PGDT) Sector 11 Kharghar, Navi Mumbai

Floors: 18th of 21 Floors

Facilities: Park/Garden, Main Road, Club, Pool

Registered on: Dec 2027

Price Indicators Projects nearby Locality

99acres Buy ▾ Enter Locality / Project / Society / Landmark 🔍

₹80 Lacs @ ₹10,000 per sq.ft. **2BHK 2Baths**
 Estimated EMF ₹63.88L
 Right Apartment for Sale
 vvaan icon Sector 11 Kharghar, Navi Mumbai

RESTARTER **NOT AVAILABLE** Website: <https://maharashtra.inhousing.gov.in/>

Overview Dealer Details Price Trends Registry Record Explore Locality Recomm. >

Property (1)

- Area: Carpet area: 800 sq.ft.
- Price: ₹80 Lacs @ ₹10,000 per sq.ft.
- Floor Number: 15th of 21 Floors
- Completion: Pool Park/Garden/Club Main Road
- Completion: Dec 2027
- Configuration: 2 Bedrooms, 2 Bathrooms, 3+ Balconies with Pooja Room Study Room, Servant Room, Store Room
- Address: vvaan icon Sector 11 Kharghar, Navi Mumbai
- Facing: West
- Completion: Dec 2027

99acres Buy ▾ Enter Locality / Project / Society / Landmark 🔍

₹1.12 Cr @ ₹15,555 per sq.ft. **2BHK 2Baths**
 Estimated EMF ₹88.40L
 Right Apartment for Sale
 vvaan asteria Sector 11 Kharghar, Navi Mumbai

RESTARTER **NOT AVAILABLE** Website: <https://maharashtra.inhousing.gov.in/>

Overview Dealer Details Price Trends Registry Record Explore Locality Recomm. >

Property (1)

- Area: Carpet area: 720 sq.ft.
- Price: ₹1.12 Cr + Govt Charges & Tax @ ₹15,555 per sq.ft. [View Price Details](#)
- Floor Number: 6th of 24 Floors
- Completion: Park/Garden, Main Road, Club, Pool, Others, Sea facing
- Completion: Jul 2027
- Configuration: 2 Bedrooms, 2 Bathrooms, 3+ Balconies with Others
- Address: vvaan asteria Sector 11 Kharghar, Navi Mumbai
- Facing: East
- Completion: Jul 2027

Price Indicators Projects nearby Locality

The screenshot shows a property listing on the squareyards website. The main image is a tall apartment building. To the right, the text reads: 'Uma Anata, Sector 11, Kharghar', '3 Bedroom 1800 Sq.Ft. Apartment in Kharghar Sector 11 Navi Mumbai', and '₹ 1.8 Cr.'. Below this, it lists features: '3 Bedrooms + Extra Room', 'Unfurnished', '3 Bathroom', and '1600 Sq Ft (Built-up Area)'. There are also buttons for 'Map View', 'Get Instant Home Loan', and 'Request to Call'.

The screenshot shows a property listing on the magicbricks website. The main image is a 3D rendering of a building. The text reads: '₹ 1.12 Cr', 'EMI - ₹ 5.1k', 'Can I afford it?', '2 BHK 1230 Sq-ft Flat For Sale in Sector 11 Kharghar, Navi Mumbai'. Below the image, it lists features: '2 Beds', '2 Baths', '2 Balconies', and '1 Covered Parking'. A table of details follows:

Carpet Area 710 sqft - ₹15.77/sqft	Floor 6 (Out of 20 Floors)	Transaction Type New Property
Facing East	Lifts 3	Furnished Status Unfurnished
Car Parking 1 Covered	Type Of Ownership Freehold	Age Of Construction Under Construction

Below the table, there are buttons for 'Contact Agent' and 'Get Phone No', and a note 'Last contact made 35 days ago'. Under 'More Details', there is a table:

Price Breakup	₹ 1.12 Cr ₹ 5,60,000 Approx. Registration Charges ₹ 2,860 Monthly
Booking Amount	₹ 1.0 Lac
RERA ID	A52000001262
Address	sector 11 Kharghar, Sector 11 Kharghar, Navi Mumbai - Central Navi Mumbai, Maharashtra
Landmarks	NEar to Ryan International School




Price Indicators Projects nearby Locality

magicbricks
Buy
Rent
Sell
Home Loans

Home > Property for Sale in Navi Mumbai > Flats for Sale in Navi Mumbai > Flats for Sale in Sector 11 Kharghar > 1 BHK Flats for Sale in Sector 11 Kharghar > 699 Sq.ft

₹ 62.4 Lac | EMI: ₹ 22K | [Get Loan offers from 34+ banks](#)

1 BHK 699 Sq.ft Flat For Sale in **Sector 11 Kharghar, Navi Mumbai**



1 Bed | 2 Baths | 3 Balconies | Unfurnished

Carpet Area
435 sqft ~ ₹14,333/sqft

Floor
5 (Out of 7 Floors)

Transaction Type
New Property

Facing
East

Lift
1

Furnished Status
Unfurnished

Type Of Ownership
Freehold

Age Of Construction
Under Construction

East Facing Property

Contact Agent
Get Phone No.
Last contact made 1 day ago

More Details

Price Breakup: ₹ 62.4 Lac | ₹ 3,11,750 Approx. Registration Charges | ₹ 2,000 Monthly

Booking Amount: ₹ 1,000

RERA ID: p51700050245

Address: Kharghar, Sector 11 Kharghar, Navi Mumbai - Central Navi Mumbai, Maharashtra


Landmarks: little world mall 5 mis in distance,10 min from kharghar railway stn.

magicbricks
Buy
Rent
Sell
Home Loans

Home > Property for Sale in Navi Mumbai > Flats for Sale in Navi Mumbai > Flats for Sale in Sector 11 Kharghar > 2 BHK Flats for Sale in Sector 11 Kharghar > 1230 Sq.ft

₹ 1.12 Cr | EMI: ₹ 50k | [Can Afford it?](#)

2 BHK 1230 Sq. ft Flat For Sale in **Sector 11 Kharghar, Navi Mumbai**



2 Beds | 2 Baths | 2 Balconies | 1 Covered Parking

Carpet Area
770 sqft ~ ₹15,715/sqft

Floor
6 (Out of 20 Floors)

Transaction Type
New Property

Facing
East

Lifts
3

Furnished Status
Unfurnished

Car Parking
1 Covered

Type Of Ownership
Freehold

Age Of Construction
Under Construction

East Facing Property

Contact Agent
Get Phone No.
Last contact made 35 days ago

More Details

Price Breakup: ₹ 1.12 Cr | ₹ 5,60,000 Approx. Registration Charges | ₹ 2,860 Monthly

Booking Amount: ₹ 1.0 Lac

RERA ID: A52000001262

Address: sector 11 Kharghar, Sector 11 Kharghar, Navi Mumbai - Central Navi Mumbai, Maharashtra

Price Indicators Projects nearby Locality

This screenshot shows a listing for a 2 BHK Flat project on HOUSING.com. The project is located in Shreeji New Market, Bangalore. The listing includes a main image of the building, a smaller image of the building at night, and a gallery icon indicating 22 more images. The price is listed as ₹1.25 Cr, with an EMI starting at ₹61.0k. The project is a 2 BHK configuration, 170 sq.ft. build up area, and is located on the lower of 16 floors. The possession status is 31st Dec. 2023, and the unit is unfurnished.

170 sq.ft. Build Up Area	₹17.61 K/sq.ft. Avg. Price	2 BHK Configuration	31st Dec. 2023 Possession status	Lower of 16 floors	Unfurnished Furnishing
--------------------------	----------------------------	---------------------	----------------------------------	--------------------	------------------------

This screenshot shows a listing for a 3 BHK Flat project on HOUSING.com. The project is located in Shreeji New Market, Bangalore. The listing includes a main image of the building, a smaller image of the building at night, and a gallery icon indicating 21 more images. The price is listed as ₹1.76 Cr, with an EMI starting at ₹87.38 K. The project is a 3 BHK configuration, 1012 sq.ft. build up area, and is located on the lower of 16 floors. The possession status is 31st Dec. 2023, and the unit is unfurnished.

1012 sq.ft. Build Up Area	₹17.39 K/sq.ft. Avg. Price	3 BHK Configuration	31st Dec. 2023 Possession status	Lower of 16 floors	Unfurnished Furnishing
---------------------------	----------------------------	---------------------	----------------------------------	--------------------	------------------------

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

Place : Mumbai

Date : 29.12.2023

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.12.29 16:58:28 +05'30'

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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

(Annexure-I)

DECLARATION-CUM-UNDERTAKING

I, 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 29.12.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 28.12.2023. 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 the 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.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Infinity Infra
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;	Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Vinita Surve – Processing Officer
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment - 28.12.2023 Valuation Date - 29.12.2023 Date of Report - 29.12.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 28.12.2023
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;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **29th December 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice 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. Infinity Infra**. 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. Infinity Infra**. 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.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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
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Auth. Sign.