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





MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Zenisha Luxuria"

"Zenisha Luxuria", Development Permission for Proposed Residential Cum Commercial Building on Plot No. 01, Sector - 07 at Village - Pushpak Nagar (Dapoli), JNPT Road, Taluka - Panvel, Dist. - Raigad, PIN - 410 206, State - Maharashtra, Country - India

Latitude Longitude: 18°58'06.2"N 73°04'34.4"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: Aurangabad Pune Mumbai Rajkot **♀** Thane **♥** Nanded Indore Raipur P Delhi NCR P 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

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617

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Valuation Report Prepared For: State Bank of India / HLS Branch / Zenisha Luxuria / 5952/2304288)

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Vastu/SBI/Mumbai/12/2023/5952/2304288 30/19-517-V Date: 30.12.2023

MASTER VALUATION REPORT OF "Zenisha Luxuria"

"Zenisha Luxuria", Development Permission for Proposed Residential Cum Commercial Building on Plot No. 01, Sector – 07 at Village – Pushpak Nagar (Dapoli), JNPT Road, Taluka – Panvel, Dist. – Raigad, PIN – 410 206, State - Maharashtra, Country - India

Latitude Longitude: 18°58'06.2"N 73°04'34.4"E

NAME OF DEVELOPER: M/s. Zenisha 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 **29th December 2023** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "Zenisha Luxuria", Development Permission for Proposed Residential Cum Commercial Building on Plot No. 01, Sector – 07 at Village – Pushpak Nagar (Dapoli), JNPT Road, Taluka – Panvel, Dist. – Raigad, PIN – 410 206, State - Maharashtra, Country - India. It is about 7.4 Km. travel distance from Khandeshwar Railway 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. Zenisha Infra				
Project Registration Number	Project	RERA Project Number			
•	Zenisha Luxuria	P52000046964			
Register office address	M/s. Zenisha Infra	M/s. Zenisha Infra			
		Flat No. 101, 1st Floor, "Bandhu Prem", Plot No. 162, Sector 31, Vashi, Navi Mumbai, Pin – 400 703, State - Maharashtra, Country – India			
Contact Numbers	Contact Person:	Contact Person:			
	Mr. Bharat Arethia (Builder P	Mr. Bharat Arethia (Builder Person - Mobile No. 8369586210)			
	Mr. Samji (Sales Person – M	obile No. 9930049081)			
E – mail ID	zenishainfra@gmail.com	zenishainfra@gmail.com			

3. Boundaries of the Property:

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



Our Pan	India Prese	ence at:	
Mumbai Thane	Aurangabad Nanded	Pune Indore	Rajkat
P Delhi NCR		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

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)

1	Gener	al	-	7		
1.	Purpos	e 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 insp	ection		28.12.2023	
	b)	Date on wh	ch the valuation is mad	de :	30.12.2023	
3.	List of	documents pro	duced for perusal	1	1	
	1. Co	ppy of Affidavit	cum Declaration date	15.07.2022 of M/s.	Zenisha Infra	
	MI	natre & others	12)		M/s. Zenisha Infra (the 1st Part) AND Mr. Gajanan D.	
			nentary Agreement dat Ihatre & others 12 (the		M/s. Zenisha Infra (the Promoter / Developers) AND s / Confirming Parties)	
	4. Co	ppy of Legal Tit	le Report Ref No. 28 /	2021 date 12.09.20	022 issued by Adv. Pritu Ajey Mishra	
	5. Copy of CA Certificate date 20.10.2023 issued by Rutuja Narsingh & Associates Chartered Accountants					
	6. Copy of Engineer's Certificate date 31.10.2023 issued by Eng. Hrushikesh V. Minde (SK Consultants & Engineers)					
	_	<u> </u>	Assurance Certificate d	late 29.11.2023 issu	ued by Eng. Vitthal Pawar	
	8. Co	ppy of Architect	's Certificate date 12.1	0.2023 issued by A	r. Ramubai D. Tarekar (Destination)	
			ERA Registration Certi prity date 26.09.2022. L	,	p. P52000046964 issued by Maharashtra Real Estate 17.12.2023	
		opy of NOC for ports Authority		No. NAVI / WEST	/ B / 120820 / 514980 date 15.01.2021 issued by	
	11. Co	ppy of Declarat	ion about Commencen	nent Certificate date	e 02.096.2022 issued by M/s. Zenisha Infra	
	12. Co	ppy of Sanction	of Building Permissio	n and Commencen	nent Certificate No. CIDCO / BP - 17933 / TPO (NM	
	&	K) / 2021 / 972	8 dated 02.09.2022 iss	sued by Associate F	Planner, CIDCO	
				BP - 17933 / TPO	(NM & K) / 2021 / 9728 dated 02.09.2022 issued by	
	A	ssociate Plann	er, CIDCO			
	A	pproved upto	<u>.</u>			
		Project			ber of Floors	
		Zenisha	· ,	. ,	^{2nd} upper floors (Podiums) + 3 rd Floor (Part	
		Luxuria	Residential / Part	Podium Garden) +	+ 4 th to 12 th Upper Floors.	





	Project Name	:	"Zenisha Luxuria", Development Permission for
	(with address & phone nos.)		Proposed Residential Cum Commercial Building
			on Plot No. 01, Sector – 07 at Village – Pushpak
			Nagar (Dapoli), JNPT Road, Taluka - Panvel,
			Dist Raigad, PIN - 410 206, State -
			Maharashtra, Country - India
4.	Name of the owner(s) and his / their address (es) with	:	M/s. Zenisha Infra
	Phone no. (details of share of each owner in case of joint ownership)		Address: Flat No. 101, 1st Floor, "Bandhu Prem", Plot No. 162, Sector 31, Vashi, Navi Mumbai, Pin – 400 703, State - Maharashtra, Country – India Contact Person: Mr. Bharat Arethia (Builder Person - Mobile No. 8369586210) Mr. Samji (Sales Person – Mobile No. 9930049081)
5.	Brief description of the property (Including Leasehold / freehold etc.)	2.5	

About "Zenisha Luxuria" Project: Zenisha Luxuria is a well known residential project in Pushpak Nagar, Navi Mumbai. The project is planned for possession in Jan 2024. With nearly all basic comforts in place, Zenisha Luxuria offers highly affordable and beautiful apartments. Zenisha Luxuria Pushpak Nagar is offering 1 BHK and 2 BHK flats for sale. Zenisha Luxuria is a project by Zenisha Infra in Navi Mumbai. It is a Under Construction project. Zenisha Luxuria offers some of the most conveniently designed Apartment. Located in Panvel, it is a residential project. The project is spread over 0.58 Acres. It has 110 units. There is 1 building in this project. Zenisha Luxuria offers some of the most exclusive 1 BHK, 2 BHK. As per the area plan, units are in the size range of 362.0 - 596.0 sq.ft.. Launched in October 2022, Zenisha Luxuria is slated for possession in Dec, 2027. The address of Zenisha Luxuria is Panvel. The project is RERA compliant and fulfils all necessities as required by the authorities. RERA ID of Zenisha Luxuria is P52000046964.

TYPE OF THE BUILDING

Project	Number of Floors
Zenisha	Proposed Ground (part) + Stilt (part) + 1st to 2nd upper floors (Podiums) + 3rd Floor
Luxuria	(Part Residential / Part Podium Garden) + 4th to 12th Upper Floors.

LEVEL OF COMPLETEION:

Project	Present stage of Construction	Percentage of work completion
Zenisha Luxuria	RCC work upto 3 rd floor slab is completed.	18%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is December - 2027 (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 tile	a flancing in all reason	250	Open makes as					
	A		s flooring in all rooms then platform with Sta	inloss	Stool Sink					
	>		ated aluminum sliding			rille				
	>		wooden flush doors w			11111	•			
	>	Concealed	A STATE OF THE PARTY OF THE PAR	iui oai	ety door					
	Concealed plumbing									
	Garden									
	> Club House									
	>	Yoga Area	,							
	32	Club House								
	>		en Corner Area							
	>	Jogging Tra	The state of the s				(R)			
	A	Fitness Cer								
6.	Locat	tion of prope	erty		7	:				
	a)		/ Survey No.			:	Plot No. 01, Se	ctor – 07		
	b)	Door No			-		Not applicable			
\vdash	c)		lo. / Village			<u> </u>		ector – 07, Village – Pushpak Nagar		
	0)	0. 1.0.1	vo. / village		\		(Dapoli)	votor = 07, vinage = 1 donpak Hagar		
	d)	Ward / T	aluka			:	Taluka – Panve	<u> </u>		
	e)	Mandal /	District			1	District – Raiga	d		
7.			the property			ij.		uria", Development Permission for		
'	. 00.0	., add. 000 0.	and proporty			И.		dential Cum Commercial Building on		
								Sector – 07 at Village – Pushpak		
								JNPT Road, Taluka – Panvel, Dist.		
							Country - India	- 410 206, State - Maharashtra,		
8.	City /	Town		4		-	•	r (Danoli) Navi Mumbai		
0.		lential area		1			Yes	shpak Nagar (Dapoli), Navi Mumbai		
\vdash		nercial area		- 1			Yes			
		trial area			· · · · · · · · · · · · · · · · · · ·	•	No			
-				•			INO			
9.		sification of t				:				
		h / Middle / I	2 1 1 1 1 1 2 2	Inr	lovate	9:	Middle Class	3		
	ii) Urt	oan / Semi L	Irban / Rural			:	Semi Urban			
10		•	Corporation limit / V	illage	Panchayat /	:	CIDCO, Pushpa	ak Nagar (Dapoli)		
	Munic	cipality								
11			d under any State			:	No			
.		, ,	., Urban Land Ceilir	_	,					
			ea/ scheduled area / ca							
12			cultural land, any conv	ersion	to house site	:	N.A.			
	<u> </u>	is contempla			,					
13.		undaries	As per Documen	ts	As per R	ER.	A Certificate	As per Site		
	of	the operty								
			Dist No. 40 0 Di	4 NI-	Dist No. 40	0 5	lat Na 20A	Dood 9 Ocean Dist		
	No	rτn	Plot No. 18 & Plo 20A	i No.	Plot No. 18 8	x٢	IOT NO. 20A	Road & Open Plot		
	90	uth	24 Mtr. Wide Road		24 Mtr Wide	, P	nad	Road		
	30	ulli	24 IVILL. VVIUE RUAU		24 Mtr. Wide Road		Jau	Noau		





	East	Plot No. 2	Plot No. 2		_	Open Plot	
	West	20 Mtr. Wide Road	20 Mtr. Wide R	oad	d Open Plot & Road		
14.1	Dimensions of the site				N. A. as the	land is irregular in shap	e
					А	E	3
					As per the	Deed Actu	uals
	North			:	-		·
	South			:	-	-	
	East			:	-	-	
	West	/ \		:	-	-	-
14.2	Latitude, Lor	ngitude & Co-ordinates of pro	perty	1	18°58'06.2"	N 73°04'34.4"E	
14.	Extent of the site				Plan & RER	2379.550 Sq. M. (As po A Certificate) As per table attached to	.,
15.	Extent of the site considered for Valuation (least of 14A& 14B)			:	Plan & RER Structure - A	2379.550 Sq. M. (As po A Certificate) 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. Buildin	g Construction work is ir	progress
H		RSTICS OF THE SITE	1		1		
1.	Classification		_ /	:	Middle class		
2.	<u> </u>	nt of surrounding areas		:	Good		
3.		f frequent flooding/ sub-mergi	-	:	No /		
4.	Stop, Marke	the Civic amenities like School tetc.	ool, Hospital, Bus	÷	All available	near by	
5.		with topographical condition	S	1,	Plain		
6.	Shape of lar			:	Irregular		
7.		to which it can be put	\	:	For residential purpose		
8.	Any usage r		1	:	Residential		
9.	is plot in tow	n planning approved layout?	novate.	C	17933 / TP	oproved Plan No. CID O (NM & K) / 2021 / issued by Associat	9728 dated
					Project	Number of Floo	ors
					Zenisha Luxuria	Ground (part) + Stil 1st to 2nd uppe (Podiums) + 3rd Fl Residential / Part Garden) + 4th to 1 Floors.	t (part) + r floors oor (Part Podium
10.	<u> </u>	or intermittent plot?		:	Intermittent		
11.	Road facilitie			:	Yes		
12.	Type of road	d 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	+:-	No
19.	land for publics service purposes, road widening or		140
	applicability of CRZ provisions etc.(Distance from sea-		
	cost / tidal level must be incorporated)		
Part _	A (Valuation of land)		(R)
1	Size of plot		Plot area – 2379.550 Sq. M. (As per Approved
'	Size of plot		Plan & RERA Certificate)
	North & South	:	- 7
	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	:	As per table attached to the report
	least two latest deals / transactions with respect to		Details of recent transactions/online listings are
	adjacent properties in the areas)		attached with the report.
4	Guideline rate obtained from the Register's Office (an		₹ 49,400,00 per Sq. M. for Residential
	evidence thereof to be enclosed)		₹ 4390,00 per Sq. M. for Land
5	Assessed / adopted rate of valuation	7	As per table attached to the report
6	Estimated value of land	*	As per Approved Plan & RERA Certificate
	1		Land Area Rate in Value in (₹)
			in Sq. M. Sq. M. 2379.55 4390 1,04,46,225.00
Part -	B (Valuation of Building)	1	2070.00 7.000 7,01,10,120.00
1	Technical details of the building		
'	a) Type of Building (Residential / Commercial /	·	Residential
	Industrial)		The state of the s
	b) Type of construction (Load bearing / RCC / Steel		N.A. Building Construction work is in progress
	Framed)		
	c) Year of construction	1:	N.A. Building Construction work is in progress
	d) Number of floors and height of each floor including	1:	, s
	basement, if any		
		ber	of Floors
		+ 1s	to 2 nd upper floors (Podiums) + 3 rd Floor
	Luxuria (Part Residential / Part Podium Garden)		
	e) Plinth area floor-wise	T :	As per table attached to the report
	f) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	1:	N.A. Building Construction work is in progress
	ii) Interior – Excellent, Good, Normal, Poor	1:	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 -
			17933 / TPO (NM & K) / 2021 / 9728 dated
			<u> </u>





h) Approved map / plan issuing authority	:	02.09.2022 issued by Associate Planner
		CIDCO
		Approved upto:
		Project Number of Floors
		Ground (part) + Stilt (part) + 1st to 2nd upper floors Zenisha (Podiums) + 3rd Floor (Part Residential / Part Podium Garden) + 4th to 12th Upper Floors.
i) Whether genuineness or authenticity of approved map	-	Yes
/ plan is verified		
j) Any other comments by our empanelled valuers on authentic of approved plan	:	No.

Specifications of construction (floor-wise) in respect of

Sr.	Description		
No.	/ /	_	E I
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	7	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	1	
	Height Length Type of construction	1	N.A. Building Construction work is in progress
3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	:	, The manage construction to the progress
	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	:	N.A. Building Construction work is in progress
	d) No. of bath tubs	:	, -
	e) Water meters, taps etc.	:	





п	_	a di mara	
п	+\	Any other tixtures	
- 1	1.1	ADV OHEL IXIDES	
п	٠,	ing carer interes	

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

1) Zenisha Luxuria:

Sr.	enisha Flat	Floor	Comp	As per	Built	Rate	Realizable Value /	Final Realizable Value	Expected	Cost of
No.	No.	No.		Approved Plan RERA Carpet Area in Sq. Ft.	up Area in Sq. Ft.	per Sq. ft. on Carpet Area in ?	Fair Market Value as on date in ₹	after completion of flat (Including Car parking, GST & Other Charges) in ₹	Rent per month (After Completion) in ₹	Construction in ₹
1	301	3	2 BHK	595	655					17,01,700
2	302	3	1 BHK	419	461					11,98,340
3	303	3	2 BHK	594	653					16,98,840
4	304	3	2 BHK	588	647					16,81,680
5	305	3	1 BHK	380	418					10,86,800
6	306	3	1 BHK	380	418		l a = 1 0	our and a Observa		10,86,800
7	307	3	2 BHK	588	647		Land C	wner's Share		16,81,680
8	308	3	2 BHK	596	656					17,04,560
9	309	3	1 BHK	419	461					11,98,340
10	310	3	2 BHK	595	655					17,01,700
11	401	4	2 BHK	595	655					17,01,700
12	402	4	1 BHK	419	461					11,98,340
13	403	4	2 BHK	594	653					16,98,840
14	404	4	2 BHK	588	647					16,81,680
15	405	4	1 BHK	380	418					10,86,800
16	406	4	1 BHK	380	418					10,86,800
17	407	4	2 BHK	588	647					16,81,680
18	408	4	2 BHK	596	656					17,04,560
19	409	4	1 BHK	419	461		Land O	wner's Share		11,98,340
20	410	4	2 BHK	595	655					17,01,700
21	411	4	1 BHK	362	398					10,35,320
22	412	4	1 BHK	362	398					10,35,320
23	501	5	2 BHK	595	655					17,01,700
24	502	5	1 BHK	419	461					11,98,340
25	503	5	2 BHK	594	653					16,98,840
26	504	5	2 BHK	588	647					16,81,680
27	505	5	1 BHK	380	418					10,86,800
28	506	5	1 BHK	380	418					10,86,800
29	507	5	2 BHK	588	647					16,81,680
30	508	5	2 BHK	596	656		Land O	wner's Share		17,04,560
31	509	5	1 BHK	419	461					11,98,340
32	510	5	2 BHK	595	655	T.				17,01,700
33	511	5	1 BHK	362	398					10,35,320
34	512	5	1 BHK	362	398					10,35,320





Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet 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 ₹
35	601	6	2 BHK	595	655					17,01,700
36	602	6	1 BHK	419	461					11,98,340
37	603	6	2 BHK	594	653					16,98,840
38	604	6	2 BHK	588	647					16,81,680
39	605	6	1 BHK	380	418					10,86,800
40	606	6	1 BHK	380	418					10,86,800
41	607	6	2 BHK	588	647		Land O	wner's Share		16,81,680
42	608	6	2 BHK	596	656					17,04,560
43	609	6	1 BHK	419	461					11,98,340
44	610	6	2 BHK	595	655		1			17,01,700
45	611	6	1 BHK	362	398		1			10,35,320
46	612	6	1 BHK	362	398					10,35,320
47	701	7	2 BHK	595	655	11000	65,45,000.00	70,68,600.00	14500	17,01,700
48	702	7	1 BHK	419	461	11000	46,09,000.00	49,77,720.00	10500	11,98,340
49	703	7	2 BHK	594	653	11000	65,34,000.00	70,56,720.00	14500	16,98,840
50	704	7	2 BHK	588	647	11000	64,68,000.00	69,85,440.00	14500	16,81,680
51	705	7	1 BHK	380	418	11000	41,80,000.00	45,14,400.00	9500	10,86,800
52	706	7	1 BHK	380	418	11000	41,80,000.00	45,14,400.00	9500	10,86,800
53	707	7	2 BHK	588	647	11000	64,68,000.00	69,85,440.00	14500	16,81,680
54	708	7	2 BHK	596	656	11000	65,56,000.00	70,80,480.00	15000	17,04,560
55	709	7	1 BHK	419	461	11000	46,09,000.00	49,77,720.00	10500	11,98,340
56	710	7	2 BHK	595	655	11000	65,45,000.00	70,68,600.00	14500	17,01,700
57	711	7	1 BHK	362	398	11000	39,82,000.00	43,00,560.00	9000	10,35,320
58	712	7	1 BHK	362	398	11000	39,82,000.00	43,00,560.00	9000	10,35,320
59	801	8	2 BHK	595	655	11050	65,74,750.00	71,00,730.00	15000	17,01,700
60	802	8	1 BHK	419	461	11050	46,29,950.00	50,00,346.00	10500	11,98,340
61	803	8	2 BHK	594	653	11050	65,63,700.00	70,88,796.00	15000	16,98,840
62	804	8	2 BHK	588	647	11050	64,97,400.00	70,17,192.00	14500	16,81,680
63	805	8	1 BHK	380	418	11050	41,99,000.00	45,34,920.00	9500	10,86,800
64	806	8	1 BHK	380	418	11050	41,99,000.00	45,34,920.00	9500	10,86,800
65	807	8	2 BHK	588	647	11050	64,97,400.00	70,17,192.00	14500	16,81,680
66	808	8	2 BHK	596	656	11050	65,85,800.00	71,12,664.00	15000	17,04,560
67	809	8	1 BHK	419	461	11050	46,29,950.00	50,00,346.00	10500	11,98,340
68	810	8	2 BHK	595	655	11050	65,74,750.00	71,00,730.00	15000	17,01,700
69	811	8	1 BHK	362	398	11050	40,00,100.00	43,20,108.00	9000	10,35,320
70	812	8	1 BHK	362	398	11050	40,00,100.00	43,20,108.00	9000	10,35,320





Sr.	Flat	Floor	Comp	As per	Built	Rate	Realizable Value /	Final Realizable Value	Expected	Cost of
No.	No	No.		Approved Plan RERA Carpet Area in Sq. Ft.	Area in Sq. Ft.	per Sq. ft. on Carpet Area in č	Fair Market Value as on date in ₹	after completion of flat (Including Car parking, GST & Other Charges) in ₹	Rent per month (After Completion) in ₹	Construction in ₹
71	901	9	2 BHK	595	655	11100	66,04,500.00	71,32,860.00	15000	17,01,700
72	902	9	1 BHK	419	461	11100	46,50,900.00	50,22,972.00	10500	11,98,340
73	903	9	2 BHK	594	653	11100	65,93,400.00	71,20,872.00	15000	16,98,840
74	904	9	2 BHK	588	647	11100	65,26,800.00	70,48,944.00	14500	16,81,680
75	905	9	1 BHK	380	418	11100	42,18,000.00	45,55,440.00	9500	10,86,800
76	906	9	1 BHK	380	418	11100	42,18,000.00	45,55,440.00	9500	10,86,800
7 7	907	9	2 BHK	588	647	11100	65,26,800.00	70,48,944.00	14500	16,81,680
78	908	9	2 BHK	596	656	11100	66,15,600.00	71,44,848.00	15000	17,04,560
79	909	9	1 BHK	419	461	11100	46,50,900.00	50,22,972.00	10500	11,98,340
80	910	9	2 BHK	595	655	11100	66,04,500.00	71,32,860.00	15000	17,01,700
81	911	9	1 BHK	362	398	11100	40,18,200.00	43,39,656.00	9000	10,35,320
82	912	9	1 BHK	362	398	11100	40,18,200.00	43,39,656.00	9000	10,35,320
83	1001	10	2 BHK	595	655	11150	66,34,250.00	71,64,990.00	15000	17,01,700
84	1002	10	1 BHK	419	461	11150	46,71,850.00	50,45,598.00	10500	11,98,340
85	1003	10	2 BHK	594	653	11150	66,23,100.00	71,52,948.00	15000	16,98,840
86	1004	10	2 BHK	588	647	11150	65,56,200.00	70,80,696.00	15000	16,81,680
87	1005	10	1 BHK	380	418	11150	42,37,000.00	45,75,960.00	9500	10,86,800
88	1006	10	1 BHK	380	418	11150	42,37,000.00	45,75,960.00	9500	10,86,800
89	1007	10	2 BHK	588	647	11150	65,56,200.00	70,80,696.00	15000	16,81,680
90	1008	10	2 BHK	596	656	11150	66,45,400.00	71,77,032.00	15000	17,04,560
91	1009	10	1 BHK	419	461	11150	46,71,850.00	50,45,598.00	10500	11,98,340
92	1010	10	2 BHK	595	655	11150	66,34,250.00	71,64,990.00	15000	17,01,700
93	1011	10	1 BHK	362	398	11150	40,36,300.00	43,59,204.00	9000	10,35,320
94	1012	10	1 BHK	362	398	11150	40,36,300.00	43,59,204.00	9000	10,35,320
95	1101	11	2 BHK	595	655	11200	66,64,000.00	71,97,120.00	15000	17,01,700
96	1102	11	1 BHK	419	461	11200	46,92,800.00	50,68,224.00	10500	11,98,340
97	1103	11	2 BHK	594	653	11200	66,52,800.00	71,85,024.00	15000	16,98,840
98	1104	11	2 BHK	588	647	11200	65,85,600.00	71,12,448.00	15000	16,81,680
99	1105	11	1 BHK	380	418	11200	42,56,000.00	45,96,480.00	9500	10,86,800
100	1106	11	1 BHK	380	418					10,86,800
101	1107	11	2 BHK	588	647	47				16,81,680
102	1108	11	2 BHK	596	656		17,04,560			
103	1109	11	1 BHK	419	461	Land Owner's Share				
104	1110	11	2 BHK	595	655					17,01,700
105	1111	11	1 BHK	362	398					10,35,320
106	1112	11	1 BHK	362	398	11200	40,54,400.00	43,78,752.00	9000	10,35,320
107	1205	12	1 BHK	380	418	11250	42,75,000.00	46,17,000.00	9500	10,86,800
108	1206	12	1 BHK	380	418	11250	42,75,000.00	46,17,000.00	9500	10,86,800





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Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet 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 ₹
109	1211	12	1 BHK	362	398	11250	40,72,500.00	43,98,300.00	9000	10,35,320
110	1212	12	1 BHK	362	398	11250	40,72,500.00	43,98,300.00	9000	10,35,320
	Т	otai		53662	59028		30,99,96,000.00	33,47,95,680.00		15,34,73,320

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 ₹
Sale Flat	1 BHK - 31 2 BHK - 27	58	27934	30727	30,99,96,000.00	33,47,95,680.00
Land Owner's Share	1 BHK – 25 2 BHK - 27	52	25728	28301	\ -	
Tot	al	110	53662	59028	30,99,96,000.00	33,47,95,680.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	30,99,96,000.00
Final Realizable Value After Completion in ₹	33,47,95,680.00
Cost of Construction (Total Built up area x Rate) 59028 Sq. Ft. x₹ 2600.00	15,34,72,800.00

Project	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
Zenisha Luxuria	18	59028	15,34,72,800.00	2,76,25,104.00

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

Part -	D (Amenities)	:	Amount in ₹
1.	Wardrobes	:	
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	N.A. Building Construction work is in progress
4.	4. Marble / ceramic tiles flooring		N.A. Building Construction work is in progress
5.	Interior decorations	:	
6.	Architectural elevation works		





			radation report repared for state bank of mola / 1520	Brarior				
9. Aluminum hand rails 10. False ceiling	7.							
Total Part - E (Miscellaneous) : Amount in ₹ 1. Separate toilet room : Amount in ₹ 2. Separate lumber room : N.A. Building Construction work is in progress 4. Trees, gardening : Total Part - F (Services) : Amount in ₹ 1. Water supply arrangements : Darinage arrangements : N.A. Building Construction work is in progress 4. C.B. deposits, fittings etc. : N.A. Building Construction work is in progress Total Total Total Total Total Part - A Land Part - B Building : Land development : Land development : Land development : Part - D Amenities : Part - D Amenities : Part - E Pavement : Part - E Pavement : Part - D Amenities : Part - E Pavement : Pavement : Part - E Pavement : Pav	8.	Alun	ninum works					
Total Part - E (Miscellaneous) : Amount in ₹ 1. Separate toilet room : Separate lumber room : N.A. Building Construction work is in progress 4. Trees, gardening : Total Part - F (Services) : Amount in ₹ 1. Water supply arrangements : Drainage arrangements : N.A. Building Construction work is in progress 4. C.B. deposits, fittings etc. : N.A. Building Construction work is in progress 4. C.B. deposits, fittings etc. : N.A. Building Construction work is in progress 4. C.B. deposits, fittings etc. : Total Part - A Land : Part - B Building : Land development Part - C Compound wall : As per table attached to the report Part - D Amenities : Part - E Pavement :	9.	Alun	ninum hand rails					
Part - E (Miscellaneous) : Amount in ₹ 1. Separate toilet room : 2. Separate lumber room : 3. Separate water tank / sump : 3. Separate water tank / sump : 4. Trees, gardening : 5. Total : 5. Part - F (Services) : Amount in ₹ 1. Water supply arrangements : 2. Drainage arrangements : 3. Compound wall : 5. Pavement : 5. Pavement : 5. Pavement : 7 total :	10.	Fals	e ceiling					
1. Separate toilet room 2. Separate lumber room 3. Separate water tank / sump 4. Trees, gardening Total Part - F (Services) 1. Water supply arrangements 2. Drainage arrangements 3. Compound wall 4. C.B. deposits, fittings etc. 5. Pavement Total Total Total Total Total Total Total As per table attached to the report Part - D Amenities Part - E Pavement Part - D Amenities Part - E Pavement Part - E Pavement Part - D Amenities Part - E Pavement Part - E Pavement Part - D Amenities Part - E Pavement Part - E Pavement Part - E Pavement Part - D Amenities Part - E Pavement Part - E		Tota	I					
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3. Separate water tank / sump 4. Trees, gardening Total Part - F (Services) 1. Water supply arrangements 2. Drainage arrangements 3. Compound wall 4. C.B. deposits, fittings etc. 5. Pavement Total Total Total Total Total abstract of the entire property Part - A Land Part - B Building Land development Part - C Compound wall Part - C Compound wall Part - D Amenities Part - E Pavement Part - E Pavement Part - E Pavement Part - B Pavement Part - C Reposits in progress N.A. Building Construction work is in progress N.A. Building Construction work is in progress As per table attached to the report				↓ :				
4. Trees, gardening Total Part - F (Services) 1. Water supply arrangements 2. Drainage arrangements 3. Compound wall 4. C.B. deposits, fittings etc. 5. Pavement Total Total Total Total Total Total Total Total As per table attached to the report Part - D Amenities Part - E Pavement Part - E Pavement Part - B Ruilding Part - C Compound wall Part - D Amenities Part - E Pavement Total As per table attached to the report				+:	N.A. Building Construction work is in progress			
Total Part – F (Services) : Amount in ₹ 1. Water supply arrangements : 2. Drainage arrangements : 3. Compound wall : 4. C.B. deposits, fittings etc. : 5. Pavement				 : -				
Part – F (Services) : Amount in ₹ 1. Water supply arrangements : 2. Drainage arrangements : 3. Compound wall : 4. C.B. deposits, fittings etc. : 5. Pavement	4.			+:.				
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2. Drainage arrangements : 3. Compound wall : N.A. Building Construction work is in progress 4. C.B. deposits, fittings etc. : 5. Pavement : Total Total Total Total abstract of the entire property Part - A Land : Part - B Building : Land development : Land development Part - C Compound wall : Part - D Amenities : Part - E Pavement : Part - E Pavement : Part - E Pavement : Pavement : Part - E Paveme	Part -	- F (S	ervices)	:	Amount in ₹			
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4. C.B. deposits, fittings etc. : 5. Pavement Total Total Total abstract of the entire property Part - A Land : Part - B Building : Land development Part - C Compound wall : Part - D Amenities : Part - E Pavement :	3.			:/				
5. Pavement Total abstract of the entire property Part - A	4.	C.B.	deposits, fittings etc.	1				
Total abstract of the entire property Part – A Land : Part – B Building : Land development Part – C Compound wall : Part – D Amenities : Part – E Pavement :	5.							
Part – A Land : Part – B Building : Land development : Part – C Compound wall : Part - D Amenities : Part – E Pavement :		Tota	\	1				
Part – A Land : Part – B Building : Land development : Part – C Compound wall : Part - D Amenities : Part – E Pavement :			Total abstract	of th	ne entire property			
Part – B Building : Land development : Part – C Compound wall : Part - D Amenities : Part – E Pavement :	Part -	– A		:				
Land development Part - C Compound wall Part - D Amenities Part - E Pavement Compound wall			Building	;	1			
Part - C Compound wall : As per table attached to the report Part - D Amenities : Part - E Pavement :			3		1			
Part - D Amenities : Part - E Pavement :	Part -	– C		:	As per table attached to the report			
	Part -				/			
Part – F Services :	Part – E Pavement			:	/			
	Part -	– F	Services		_/			

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 ₹ 10,000.00 to ₹ 12,000.00 per Sq. Ft. on Carpet area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 11,800.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.

₹ 30,99,96,000.00

Realizable Value / Fair Market Value as on

Final Realizable Value After Completion in ₹ | : | ₹ 33,47,95,680.00

date in ₹





Actual Site Photographs









Think.Innovate.Create



Route Map of the property Site u/r



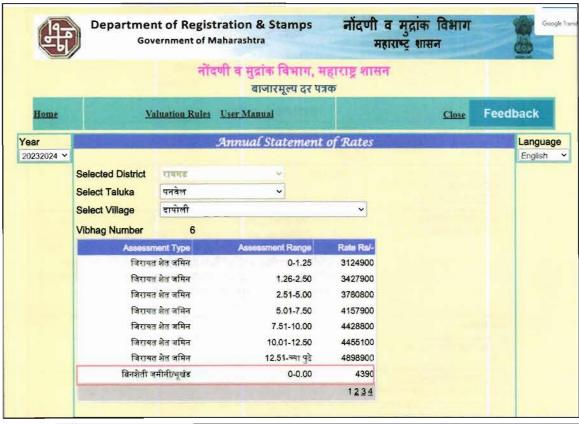


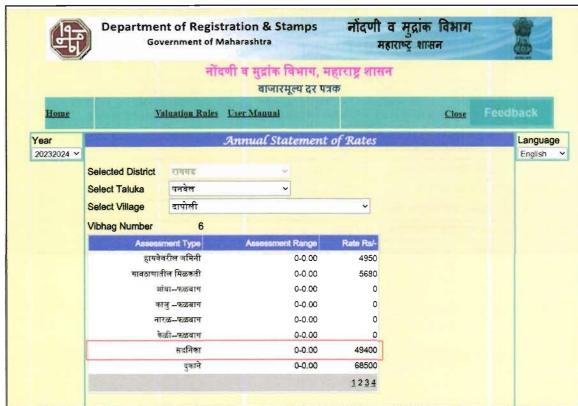
Latitude Longitude: 18°58'06.2"N 73°04'34.4"E

Note: The Blue line shows the route to site from nearest railway station (Khandeshwar – 7.4 Km.)



Ready Reckoner Rate









Sales Instance Nearby

8353	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 2
0-12-2023	•	दस्त क्रमांक : 68/2023
lote:-Generated Through eSearch lodule,For original report please		नोदंणी :
ontact concern SRO office.		Regn:63m
	गावाचे नाव: दापोली	
(1)विलेखाचा प्रकार	अँग्रीमेंट टू सेल ऑफ फ्लॅट	
(2)मोबदला	3600000	
(3) बाजारभाद(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	1598845.82	
(4) भू.मापन.पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन :. इतर माहिती: विभाग क्र. ६,दर ४९४००/- प्रति चौ.मीसदिनका क्र. ४०५,चौथा मजला.श्री विजय हाईडस्.प्लॉट नं. १६,सेक्टर ७,पुष्पक(दापोली)नोड,ता. पनवेल.जि. रायगड,क्षेत्र २९,४२३ चौ.मी. कारपेट एरिया या मिळकतीचे या मिळकतीचे(मिहला खरेदीदार)शासन आदेश क्र. मुद्रांक २०२1/अनौ. स.क्र./प्र.क्र. १०७/म-१(धौरण)दि. ३१/०३/२०२१ अन्वये या दस्तऐवजास महिला खरेदीदारास मुद्रांक शुल्काची सवलत देण्यात आली आहे.((Plot Number: 97, Sector No. 7;))	
(5) क्षेत्रफळ	29.423 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(२) दस्तऐवज करून देणा-या-विहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नावः मे. श्री बिल्डर्स ॲण्ड डेक्लपर्स तर्फ भागीदार अक्षय जालिंदर पानसरे वयः 30 पत्ताः प्लॉट नं माळा नं इमारतीचे नावः ब्लॉक नं , रोड नं . 402, पार्थ सॉलिटिअर, प्लॉट नं . 2, सेक्टर ९ ई. कळंबोली डी मार्ट जवळ, कळंबोली, नवी मुंबई, महाराष्ट्र, रायगड. पिन कोड: -410218 पॅन नं -AELFS3099G 2): नावः संमती देणार -1.हिराबाई ज.म्हात्रे 2.अनिल ज.म्हात्रे 3.रणजित ज.म्हात्रे 4.ताईबाई ज.म्हात्रे उर्फ आशा वि.वणमे.5.छाया ज.महात्रे उर्फ छाया वि.गायकवाड, 6.भाग्यश्री वि.म्हात्रे उर्फ भाग्यश्री भ.पाटील यांच्या वतीने कुलअखत्यारी म्हणूनमे. श्री बिल्डर्स ॲण्ड डेक्टलपर्स तर्फ भागीदार अक्षय जालिंदर पानसरे वयः 30 पत्ताः प्लॉट नं माळा नं इमारतीचे नावः ब्लॉक नं , रोड नं: घर नं . 391. मु. ओवळे, पो. पारगांव, ता. पनवेल, जि. रायगड, महाराष्ट्र, रायगड. पिन कोड: -410206 पॅन नं -AELFS3099G	
(8)दस्तऐवज करुन घेणाऱ्या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	 1): नाव:-तनुजा संजय रसनभैरे वय:-30: पत्ता:-प्लॉट नं:, माळा नं: इमारतीचे नाव: ब्लॉक नं: रोड नं: एस.एस02, रूप नं. 113, हिल व्हयु सोसायटी, इंदिरा गांधी कॉलेज जवळ, सेक्टर 17 कोपर खैरणे, नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400709 पॅन नं:-BMKPR3988K 	
(१) दस्तऐवज करुन दिल्याचा दिनांक	03/01/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	03/01/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	68/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	180000	
(13)बाजारभावाप्रमाणे नॉदणी शुल्क	30000	

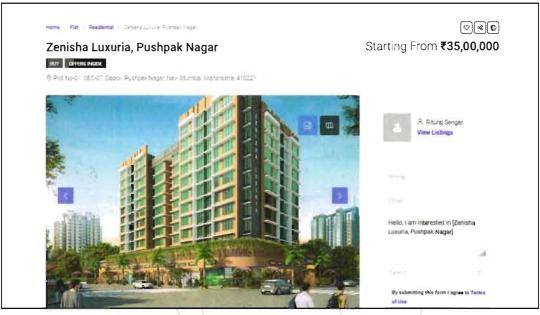


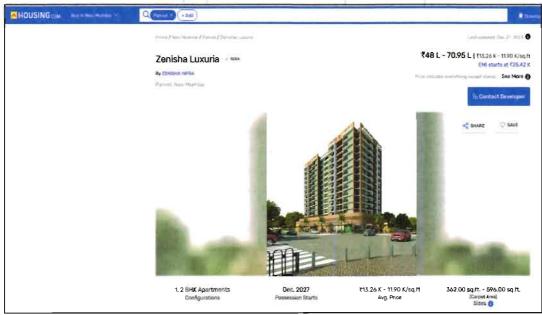
Sales Instance Nearby

1665529	सूची क्र.2	दुष्यम निबंधक : सह दु.नि.पनवेल ५
0-12-2023		दस्त क्रमांक : 11665/2023
lote:-Generated Through eSearch Module,For original report please		नोदंणी :
ontact concern SRO office.		Regn:63m
	गावाचे नाव : दापोली	<u> </u>
(।)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	4400000	
(3) बाजारभाव(भाडेंपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	2894294.13	
(4) भू-मापन्,पोटहिस्सा व घरक्रमाकः,असत्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन :, इतर माहिती: प्रभाव क्षेत्र विभाग क्र ६ दर 49400/- प्रति चौ. मी. सदिनका क्र.707.सातवा मजला,ए- विंग,भगवती एलेसीया 2.प्लॉट नं 20,सेक्टर नं 4.पुष्पक(दापोली),ता. पनवेल,जि. रायगड(क्षेत्र 48.863 चौ. मी. कारपेट एरिया+ 2.05 चौ. मी. बाल्कनी एरिया)। कार पार्किंग सह.((Plot Number : 20 ; SECTOR NUMBER : 4 ;))	
(5) क्षेत्रफळ	48.863 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(१) दस्तऐवज करून देणा-या लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पता.	म्हणून मंगेश शंकर खंदारे वय: 34 पत्त	त पी तर्फे भागीदार रॉकी रसिकलास बोरा यांच्या तर्के कु ग् १-प्लॉट नं: -, माळा नं: -, इमारतीचे नाढ: -, ब्लॉक नं: -, १९/2, सेक्टर ४०ए. वाशी, नवी मुंबई, महाराष्ट्र, टाणे. पिन
(8)दस्तऐवज करून घेणा-पा यक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव-विक्रम किनी - वय:-40: पता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, । रोड नं: ए,9, सदिनका क.403, मिल्लेनियम टॉवर्स, सेक्टर-9, सानपाडा, नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400705 पैन नं:-APQPK47381 2): नाव:-मीनल नाईक - वय:-37: पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: प,9, सदिनका क्र.403, मिल्लेनियम टॉवर्स, सेक्टर-9, सानपाडा, नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400705 पैन नं:-AIVPN4597Q	
(9) दस्तऐवज करुन दिल्याचा दिनांक	13/07/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	14/07/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	11665/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	264000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		



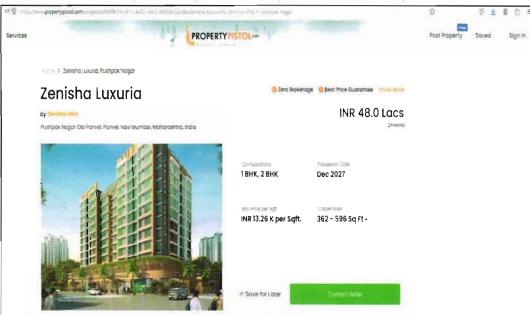
Price Indicators





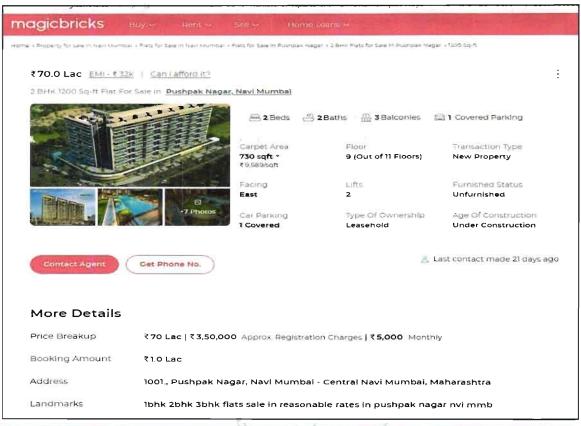
Price Indicators

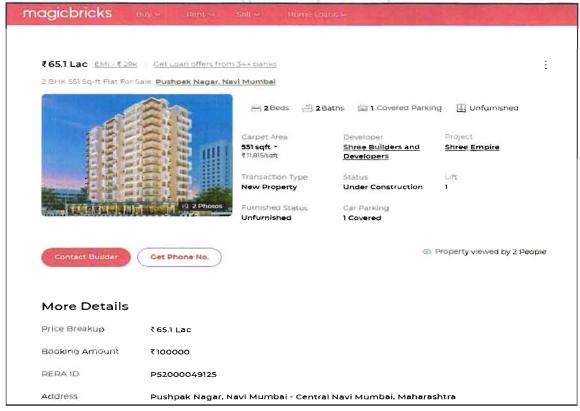






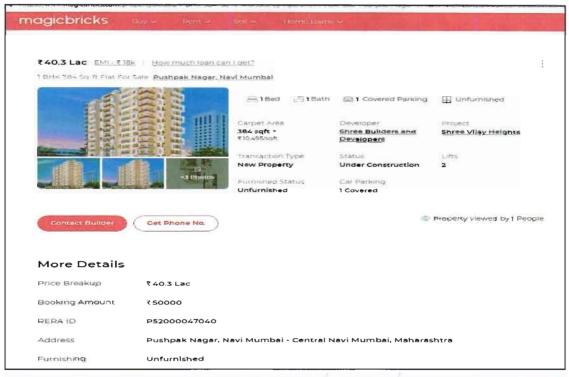


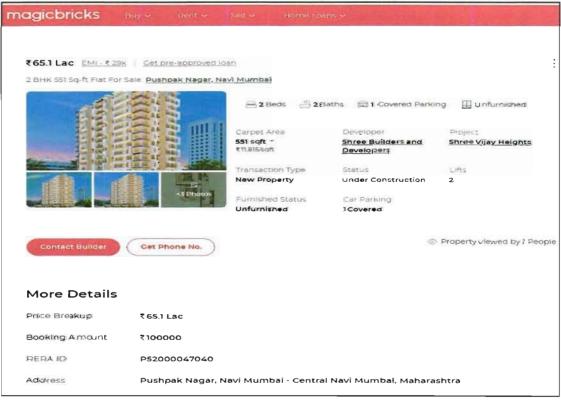






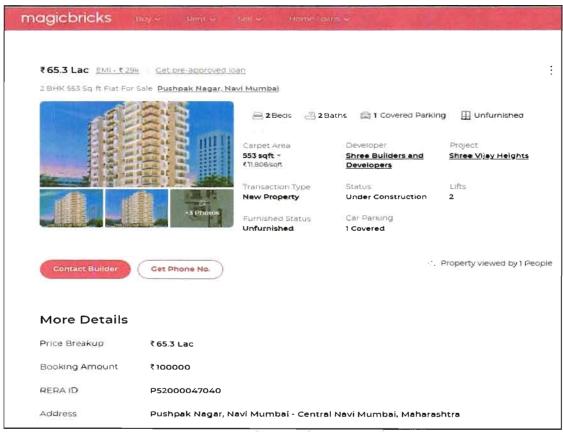








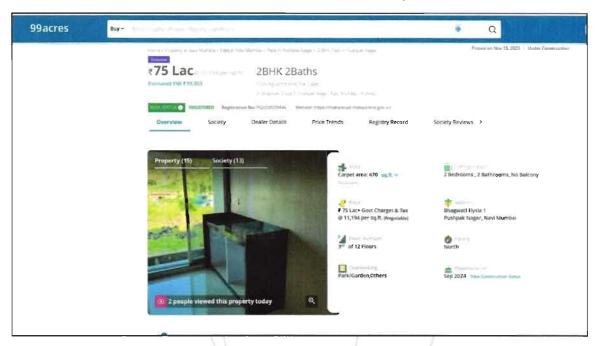


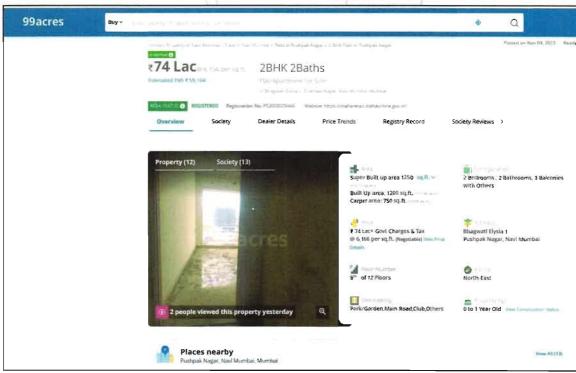




Valuation Report Prepared For: State Bank of India / HLS Branch / Zenisha Luxuria / 5952/2304288)

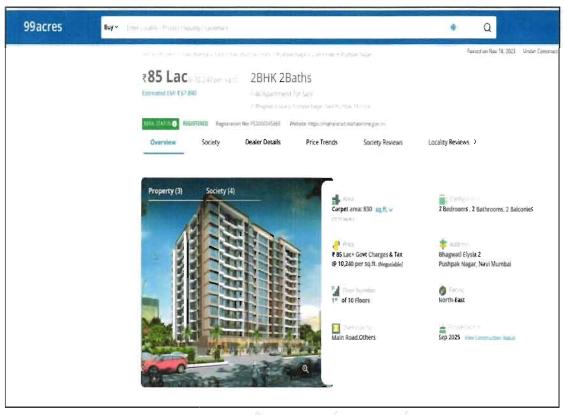
Page 24 of 35

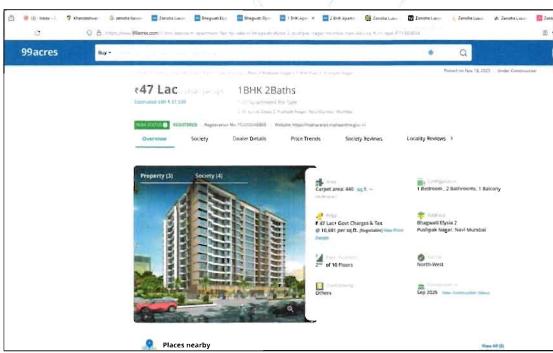
















As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is (As per table attached to the report)

Place: Mumbai Date: 30.12.2023

For VASTUKALA	CONSULTANTS (I) I	PVT.	LTD.
Manoi	Digitally signed by Manoj Chalikwa		

Manoj Chalikwar Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukali
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.12.30 17:59:36 +05'30'

®

Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

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

The undersigned h	as inspected the property d	etailed 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)

Think.Innovate.Create

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





(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 30.12.2023 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;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the





Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

- 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. Zenisha 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 - 30,12,2023 Date of Report - 30,12,2023
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;	
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;	
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 30th December 2023 and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on 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. Zenisha 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. Zenisha 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.
- 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 Digitally signed by Manoj Chailkwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) PVt. Ltd., ou=Mumbai, email=manoj = Vastukala.org. c=IN Date: 2023.12.30 17:59:20 +05:30

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

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



