



MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Dwarkaraj Towers"

"Dwarkaraj Towers", Proposed Residential Cum Commercial Building on Land Bearing Survey No. 38/5/C (Plot No. 5, Survey No. 38/11/A (Plot No. 4), Survey No. 39/1/B (Plot B), Survey No. 39/1/C (Plot C), Survey No. 39/1/D (Plot D) & Survey No. 39/1/G (Plot 6) of Village – Sutarpada, Golden Quadrilateral Road, Opp. Bank of Maharashtra, Taluka Talasari, Dist. – Palghar, PIN - 401 606, State - Maharashtra, Country - India

Think Innovate Create

Latitude Longitude: 20°07'49.0"N 72°54'59.3"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



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

MASTER VALUATION REPORT OF "Dwarkaraj Towers"

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NAME OF DEVELOPER: M/s. Osian Developers (Mr. Ronak Rajendra Mutha)

Pursuant to instructions from State Bank of India, Home Loan Sales, Project Approval Cell, BKC, Mumbai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **10th January 2024** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at **"Dwarkaraj Towers"**, Proposed Residential Cum Commercial Building on Land Bearing Survey No. 38/5/C (Plot No. 5, Survey No. 38/11/A (Plot No. 4), Survey No. 39/1/B (Plot B), Survey No. 39/1/C (Plot C), Survey No. 39/1/D (Plot D) & Survey No. 39/1/G (Plot 6) of Village – Sutarpada, Golden Quadrilateral Road, Opp. Bank of Maharashtra, Taluka Talasari, Dist. – Palghar, PIN - 401 606, State - Maharashtra, Country - India. It is about 18.8 Km. travel distance from Umbergaon Railway Station of Western 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. Osian Developers (Mr. Ronak Rajendra Mutha)	
Project Registration Number	Project	RERA Project Number
	Dwarkaraj Towers	P99000051888
Register office address	M/s. Osian Developers (Mr. Ronak Rajendra Mutha) G-1, Ground Floor, "Vastu Apartment", Irani Road, Taluka – Dahanu, Dist. – Palghar, PIN – 401 602, State - Maharashtra, Country- India.	
Contact Numbers	Contact Person : Mr. Ronak Mutha (Builder Person – Mobile No. 9769449029)	
E – mail ID & Website	ronakmutha@gmail.com	

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Dwarka Enclave Building & Road
On or towards South	Road & Bhawani Residency
On or towards East	Golden Quadrilateral Road
On or towards West	Open Plot



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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 : 10.01.2024								
	b) Date on which the valuation is made : 12.01.2024								
3.	List of documents produced for perusal								
	1. Copy of Search Report Cum Title Certificate date 08.06.2023 from Adv. Rahul R. Bothra								
	2. Copy of Development Agreement date 25.05.2023 b/w. M/s. Osian Developers (Mr. Ronak Rajendra Mutha) (the Developer) AND Mr. Ajit D. Mohite (the Land Owner)								
	3. Copy of Land Re-Development Agreement date 01.06.2023 b/w. Mr. Ronak R. Mutha (the Developer) AND Mr. Ajit D. Mohite (the Land Owner)								
	4. Copy of Engineer's Certificate date 30.09.2023 issued by Eng. Manish A. Shah (SHILPAM) (As per RERA Certificate)								
	5. Copy of Architect's Certificate date 30.09.2023 issued by Ar. Manish A. Shah								
	6. Copy of MAHARERA Registration Certificate of Project No. P99000051888 issued by Maharashtra Real Estate Regulatory Authority date 07.07.2023. Last Modified date 05.12.2023								
	7. Copy of Commencement Certificate No. Building Construction Permission / 1500 / 2022-23 date 03.03.2023 issued by Talasari Nagar Panchayat								
	8. Copy of Approved Plan No. BP / Village – Sutarpada / Taluka – Talasari / Survey No. 39/1/B / S.S. N. R. 385 date 08.02.2023 issued by Assistant Director, Town Planning, Palghar (Number of Copies – Three-Sheet No. 1/3 to 3/3)								
	Approved upto:								
	<table border="1"> <thead> <tr> <th>Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Ground + 1st to 6th Upper floors.</td> </tr> <tr> <td>B</td> <td>Ground + 1st to 5th Upper floors.</td> </tr> <tr> <td>C</td> <td>Ground + 1st to 6th Upper floors.</td> </tr> </tbody> </table>	Wing	Number of Floors	A	Ground + 1 st to 6 th Upper floors.	B	Ground + 1 st to 5 th Upper floors.	C	Ground + 1 st to 6 th Upper floors.
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	Project Name (with address & phone nos.) : "Dwarkaraj Towers" , Proposed Residential Cum Commercial Building on Land Bearing Survey No. 38/5/C (Plot No. 5, Survey No. 38/11/A (Plot No. 4), Survey No. 39/1/B (Plot B), Survey No. 39/1/C (Plot C), Survey No.								

		39/1/D (Plot D) & Survye No. 39/1/G (Plot 6) of Village – Sutarpada, Golden Quadrilateral Road, Opp. Bank of Maharashtra, Taluka Talasari, Dist. – Palghar, PIN - 401 606, 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. Osian Developers (Mr. Ronak Rajendra Mutha)</p> <p>Address: G-1, Ground Floor, “Vastu Apartment”, Irani Road, Taluka – Dahanu, Dist. – Palghar, PIN – 401 602, State - Maharashtra, Country- India.</p> <p>Contact Person : Mr. Ronak Mutha (Builder Person – Mobile No. 9769449029)</p>																				
5.	Brief description of the property (Including Leasehold / freehold etc.)	<p>About "Dwarkaraj Towers" Project: Osian Dwarkaraj Towers is a value for money Project developed by one of the Mumbai well known Developers Osian Developers. It is spread across 0.98 acre. The Project is conveniently located in Sutarpada, Mira Road And Beyond and well connected by major road(s) like NH 4, Dahanu - Jawhar Road. The Project has 134 Units. The Status of the Project is New Launch.</p> <p>TYPE OF THE BUILDING:</p> <table border="1"> <thead> <tr> <th>Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Proposed Ground + 1st to 6th Upper floors.</td> </tr> <tr> <td>B</td> <td>Proposed Stilt + 1st to 5th Upper floors.</td> </tr> <tr> <td>C</td> <td>Proposed Ground + 1st to 6th Upper floors.</td> </tr> </tbody> </table> <p>LEVEL OF COMPLETEION:</p> <table border="1"> <thead> <tr> <th>Wing</th> <th>Present stage of Construction</th> <th>Percentage of work completion</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>RCC work upto 6th floor slab is completed. Brick work is completed. Internal plaster work upto 4th floor & external plaster work upto 6th floor is completed.</td> <td>60%</td> </tr> <tr> <td>B</td> <td>Plinth work is in progress.</td> <td>05%</td> </tr> <tr> <td>C</td> <td>Plinth work is in progress.</td> <td>05%</td> </tr> </tbody> </table> <p>DATE OF COMPLETION & FUTURE LIFE: Expected completion date as informed by builder is December – 2029 (As per MAHARERA Certificate)</p> <p>Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.</p> <p>PROPOSED PROJECT AMENITIES:</p> <ul style="list-style-type: none"> ➤ Vitrified tiles flooring in all rooms ➤ Granite Kitchen platform with Stainless Steel Sink ➤ Powder coated aluminum sliding windows with M.S. Grills 	Wing	Number of Floors	A	Proposed Ground + 1 st to 6 th Upper floors.	B	Proposed Stilt + 1 st to 5 th Upper floors.	C	Proposed Ground + 1 st to 6 th Upper floors.	Wing	Present stage of Construction	Percentage of work completion	A	RCC work upto 6 th floor slab is completed. Brick work is completed. Internal plaster work upto 4 th floor & external plaster work upto 6 th floor is completed.	60%	B	Plinth work is in progress.	05%	C	Plinth work is in progress.	05%
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	<ul style="list-style-type: none"> ➤ Laminated wooden flush doors with Safety door ➤ Concealed wiring ➤ Concealed plumbing ➤ Children's Play Area ➤ Clubhouse ➤ Indoor Games 			
6.	Location of property		:	
	a)	Plot No. / Survey No.	:	Survey No. 38/5/C (Plot No. 5, Survey No. 38/11/A (Plot No. 4), Survey No. 39/1/B (Plot B), Survey No. 39/1/C (Plot C), Survey No. 39/1/D (Plot D) & Survey No. 39/1/G (Plot 6)
	b)	Door No.	:	Not applicable
	c)	C. T.S. No. / Village	:	Survey No. 38/5/C (Plot No. 5, Survey No. 38/11/A (Plot No. 4), Survey No. 39/1/B (Plot B), Survey No. 39/1/C (Plot C), Survey No. 39/1/D (Plot D) & Survey No. 39/1/G (Plot 6) of Village – Sutarpada
	d)	Ward / Taluka	:	Talasari
	e)	Mandal / District	:	Palghar
7.	Postal address of the property		:	"Dwarkaraj Towers", Proposed Residential Cum Commercial Building on Land Bearing Survey No. 38/5/C (Plot No. 5, Survey No. 38/11/A (Plot No. 4), Survey No. 39/1/B (Plot B), Survey No. 39/1/C (Plot C), Survey No. 39/1/D (Plot D) & Survey No. 39/1/G (Plot 6) of Village – Sutarpada, Golden Quadrilateral Road, Opp. Bank of Maharashtra, Taluka Talasari, Dist. – Palghar, PIN - 401 606, State - Maharashtra, Country - India
8.	City / Town		:	Village – Sutarpada, Talasari, Palghar
	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		:	Assistant Director, Town Planning, Palghar Village - Sutarpada
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	12.00 Mtr. Road	12.00 Mtr. Road	Dwarka Enclave Building & Road
	South	Plot No. E	Plot No. E	Road & Bhawani Residency
	East	National Highway NH 8	National Highway NH 8	Golden Quadrilateral Road
	West	9.00 Mtr. Wide Road	9.00 Mtr. Wide Road	Open Plot
14.1	Dimensions of the site			N. A. as the land is irregular in shape
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property			: 20°07'49.0"N 72°54'59.3"E
14.	Extent of the site			: Plot area – 3990.00 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 – 3990.00 Sq. M. (As per Approved Plan & RERA Certificate)
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			: Normal
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. BP / Village – Sutarpada / Taluka – Talasari / Survey No. 39/1/B / S.S. N. R. 385 date 08.02.2023 issued by Assistant Director, Town Planning, Palghar (Number of Copies – Three- Sheet No. 1/3 to 3/3) Approved upto:
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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.	:	12.00 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 – 3990.00 (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)	:	₹ 30,500.00 per Sq. M. for Residential ₹ 1,300.00 per Sq. M. for Land									
5	Assessed / adopted rate of valuation	:	As per table attached to the report									
6	Estimated value of land	:	<table border="1"> <thead> <tr> <th colspan="3">As per Approved Plan & RERA Certificate</th> </tr> <tr> <th>Land Area in Sq. M.</th> <th>Rate in Sq. M.</th> <th>Value in (₹)</th> </tr> </thead> <tbody> <tr> <td>3990</td> <td>1300</td> <td>51,87,000.00</td> </tr> </tbody> </table>	As per Approved Plan & RERA Certificate			Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	3990	1300	51,87,000.00
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Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)										
3990	1300	51,87,000.00										
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	:										
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	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. BP / Village – Sutarpada / Taluka – Talasari / Survey No. 39/1/B / S.S. N. R. 385 date 08.02.2023 issued by Assistant Director, Town Planning, Palghar (Number of Copies – Three- Sheet No. 1/3 to 3/3)								
h) Approved map / plan issuing authority	:									
		Approved upto:								
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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	:	N.A. Building Construction work is in progress
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bath tubs	:	
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:**1) Wing -A:**

Sr. No.	Flat No.	Floor No.	Comp	RERA Carpet Area in Sq. Ft.	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	101	1	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240				
2	102	1	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560				
3	103	1	2 BHK	697	56	753	828	Land Owner's Share				18,22,260				
4	104	1	2 BHK	697	56	753	828					18,22,260				
5	105	1	1 BHK	418	0	418	460					10,11,560				
6	106	1	1 BHK	418	0	418	460					10,11,560				
7	107	1	1 BHK	418	0	418	460					3500	14,63,000	14,92,260	3000	10,11,560
8	108	1	1 BHK	418	0	418	460					3500	14,63,000	14,92,260	3000	10,11,560
9	109	1	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260				
10	110	1	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260				
11	111	1	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560				
12	112	1	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240				
13	201	2	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240				
14	202	2	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560				
15	203	2	2 BHK	697	56	753	828	Land Owner's Share				18,22,260				
16	204	2	2 BHK	697	56	753	828					18,22,260				
17	205	2	1 BHK	418	0	418	460					10,11,560				
18	206	2	1 BHK	418	0	418	460					10,11,560				
19	207	2	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560				
20	208	2	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560				
21	209	2	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260				
22	210	2	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260				
23	211	2	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560				
24	212	2	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240				
25	301	3	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240				
26	302	3	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560				
27	303	3	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260				
28	304	3	2 BHK	697	56	753	828	Land Owner's Share				18,22,260				

Sr. No.	Flat No.	Floor No.	Comp	RERA Carpet Area in Sq. Ft.	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 ₹
29	305	3	1 BHK	418	0	418	460		Land Owner's Share			10,11,560
30	306	3	1 BHK	418	0	418	460		Land Owner's Share			10,11,560
31	307	3	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
32	308	3	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
33	309	3	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260
34	310	3	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260
35	311	3	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
36	312	3	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240
37	401	4	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240
38	402	4	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
39	403	4	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260
40	404	4	2 BHK	697	56	753	828		Land Owner's Share			18,22,260
41	405	4	1 BHK	418	0	418	460		Land Owner's Share			10,11,560
42	406	4	1 BHK	418	0	418	460		Land Owner's Share			10,11,560
43	407	4	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
44	408	4	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
45	409	4	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260
46	410	4	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260
47	411	4	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
48	412	4	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240
49	501	5	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240
50	502	5	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
51	503	5	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260
52	504	5	2 BHK	697	56	753	828		Land Owner's Share			18,22,260
53	505	5	1 BHK	418	0	418	460		Land Owner's Share			10,11,560
54	506	5	1 BHK	418	0	418	460		Land Owner's Share			10,11,560
55	507	5	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
56	508	5	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
57	509	5	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260
58	510	5	2 BHK	697	56	753	828	3500	26,35,500	26,88,210	5500	18,22,260
59	511	5	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
60	512	5	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240
61	601	6	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240
62	602	6	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
63	603	6	1 BHK	418	0	418	460		Land Owner's Share			10,11,560
64	604	6	1 BHK	418	0	418	460		Land Owner's Share			10,11,560
65	605	6	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
66	606	6	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560

Sr. No.	Flat No.	Floor No.	Comp	RERA Carpet Area in Sq. Ft.	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 ₹
67	607	6	1 BHK	418	0	418	460	3500	14,63,000	14,92,260	3000	10,11,560
68	608	6	1 BHK	422	0	422	464	3500	14,77,000	15,06,540	3000	10,21,240
Total				34052	1120	35172	38689		8,70,97,500	8,88,39,450		8,51,16,240

2) Wing - B:

Sr. No.	Flat No.	Floor No.	Comp	RERA Carpet Area in Sq. Ft.	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	101	1	1 BHK	420	29	449	494		Land Owner's Share			10,86,580
2	102	1	1 BHK	412	41	453	498		Land Owner's Share			10,96,260
3	103	1	2 BHK	577	25	602	662		Land Owner's Share			14,56,840
4	104	1	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
5	105	1	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
6	106	1	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
7	201	2	1 BHK	420	29	449	494		Land Owner's Share			10,86,580
8	202	2	1 BHK	412	41	453	498	3500	15,85,500	16,17,210	3500	10,96,260
9	203	2	2 BHK	577	25	602	662		Land Owner's Share			14,56,840
10	204	2	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
11	205	2	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
12	206	2	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
13	301	3	1 BHK	420	29	449	494		Land Owner's Share			10,86,580
14	302	3	1 BHK	412	41	453	498	3500	15,85,500	16,17,210	3500	10,96,260
15	303	3	2 BHK	577	25	602	662		Land Owner's Share			14,56,840
16	304	3	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
17	305	3	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
18	306	3	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
19	401	4	1 BHK	420	29	449	494		Land Owner's Share			10,86,580
20	402	4	1 BHK	412	41	453	498	3500	15,85,500	16,17,210	3500	10,96,260
21	403	4	2 BHK	577	25	602	662		Land Owner's Share			14,56,840
22	404	4	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
23	405	4	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
24	406	4	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
25	501	5	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
26	502	5	1 BHK	412	41	453	498	3500	15,85,500	16,17,210	3500	10,96,260
27	503	5	2 BHK	577	25	602	662		Land Owner's Share			14,56,840

Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. Ft.	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 ₹
28	504	5	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
29	505	5	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
30	506	5	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
Total				14030	950	14980	16478		3,40,23,500	3,47,03,970		3,62,51,600

3) Wing - C:

Sr. No.	Flat No.	Floor No.	Comp.	RERA Carpet Area in Sq. Ft.	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	101	1	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
2	102	1	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
3	103	1	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
4	104	1	2 BHK	577	25	602	662		Land Owner's Share			14,56,840
5	105	1	1 BHK	412	41	453	498		Land Owner's Share			10,96,260
6	106	1	1 BHK	420	29	449	494		Land Owner's Share			10,86,580
7	201	2	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
8	202	2	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
9	203	2	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
10	204	2	2 BHK	577	25	602	662		Land Owner's Share			14,56,840
11	205	2	1 BHK	412	41	453	498	3500	15,85,500	16,17,210	3500	10,96,260
12	206	2	1 BHK	420	29	449	494		Land Owner's Share			10,86,580
13	301	3	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
14	302	3	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
15	303	3	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
16	304	3	2 BHK	577	25	602	662		Land Owner's Share			14,56,840
17	305	3	1 BHK	412	41	453	498	3500	15,85,500	16,17,210	3500	10,96,260
18	306	3	1 BHK	420	29	449	494		Land Owner's Share			10,86,580
19	401	4	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
20	402	4	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
21	403	4	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
22	404	4	2 BHK	577	25	602	662		Land Owner's Share			14,56,840
23	405	4	1 BHK	412	41	453	498	3500	15,85,500	16,17,210	3500	10,96,260
24	406	4	1 BHK	420	29	449	494		Land Owner's Share			10,86,580
25	501	5	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
26	502	5	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
27	503	5	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
28	504	5	2 BHK	577	25	602	662		Land Owner's Share			14,56,840

Sr. No.	Flat No.	Floor No.	Comp	RERA Carpet Area in Sq. Ft.	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 ₹
29	505	5	1 BHK	412	41	453	498	3500	15,85,500	16,17,210	3500	10,96,260
30	506	5	1 BHK	420	29	449	494	Land Owner's Share				10,86,580
31	601	6	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
32	602	6	1 BHK	400	41	441	485	3500	15,43,500	15,74,370	3500	10,67,220
33	603	6	2 BHK	577	25	602	662	3500	21,07,000	21,49,140	4500	14,56,840
34	604	6	2 BHK	577	25	602	662	Land Owner's Share				14,56,840
35	605	6	1 BHK	412	41	453	498	3500	15,85,500	16,17,210	3500	10,96,260
36	606	6	1 BHK	420	29	449	494	3500	15,71,500	16,02,930	3500	10,86,580
Total				16836	1140	17976	19774		4,08,31,000	4,16,47,620		4,35,01,920

Summary of the Project:

Wing	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 ₹
A – Sale Flat	1 BHK - 36 2 BHK - 13	49	24885	27374	8,70,97,500.00	8,88,39,450.00
A – Land Owner's Share	1 BHK - 12 2 BHK - 07	19	10287	11316	-	-
Total (a)		68	35172	38690	8,70,97,500.00	8,88,39,450.00
B – Sale Flat	1 BHK - 15 2 BHK - 05	20	9721	10693	3,40,23,500.00	3,47,03,970.00
B – Land Owner's Share	1 BHK - 05 2 BHK - 05	10	5259	5785	-	-
Total (b)		30	14980	16478	3,40,23,500.00	3,47,03,970.00
C – Sale Flat	1 BHK - 18 2 BHK - 06	24	11666	12833	4,08,31,000.00	4,16,47,620.00
C – Land Owner's Share	1 BHK - 06 2 BHK - 06	12	6310	6941	-	-
Total (c)		36	17976	19774	4,08,31,000.00	4,16,47,620.00
Total (a + b + c)		134	68128	74942	16,19,52,000.00	16,51,91,040.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	16,19,52,000.00
Final Realizable Value After Completion in ₹	16,51,91,040.00
Cost of Construction (Total Built up area x Rate) 74942 Sq. Ft. x ₹ 2200.00	16,48,72,400.00

Wing	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
A	60	38690	8,51,18,000.00	5,10,70,800.00
B	05	16478	3,62,51,600.00	18,12,580.00
C	05	19774	4,35,02,800.00	21,75,140.00
Total		74942	16,48,72,400.00	5,50,58,520.00

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	:	

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 ₹		:	₹ 16,19,52,000.00
Final Realizable Value After Completion in ₹		:	₹ 16,51,91,040.00

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 ₹ 3,500.00 to ₹ 4,500.00 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 ₹ 3,800.00 per Sq. Ft. on Carpet Area for valuation.

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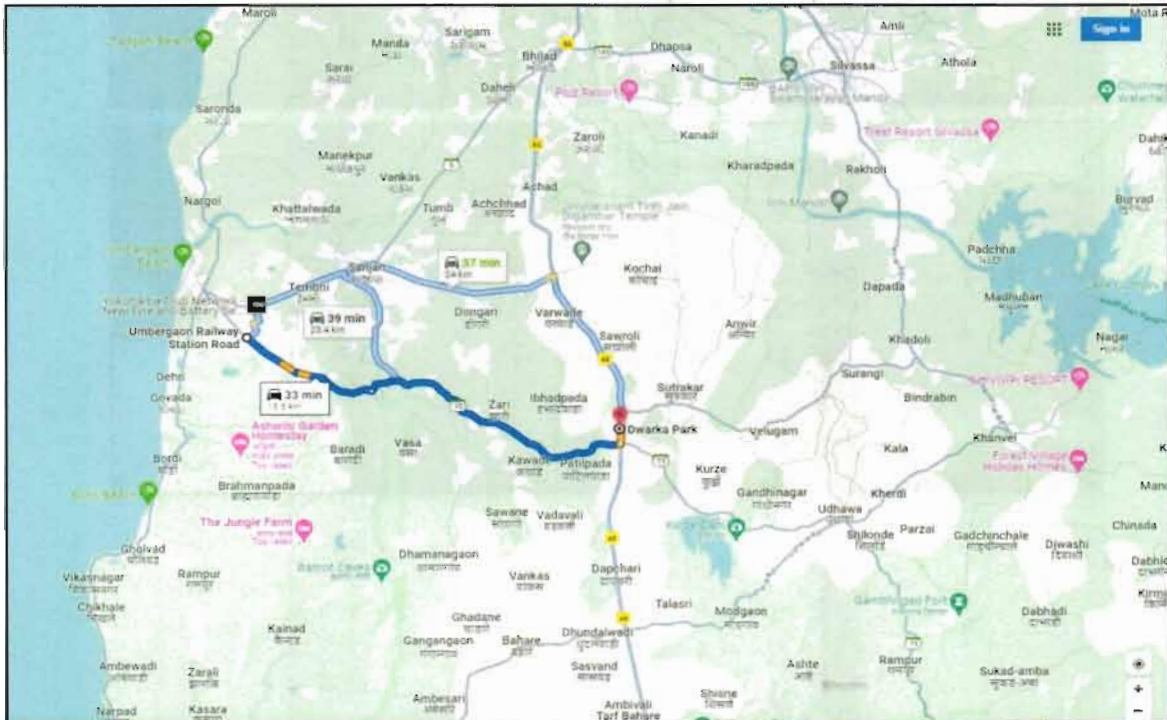
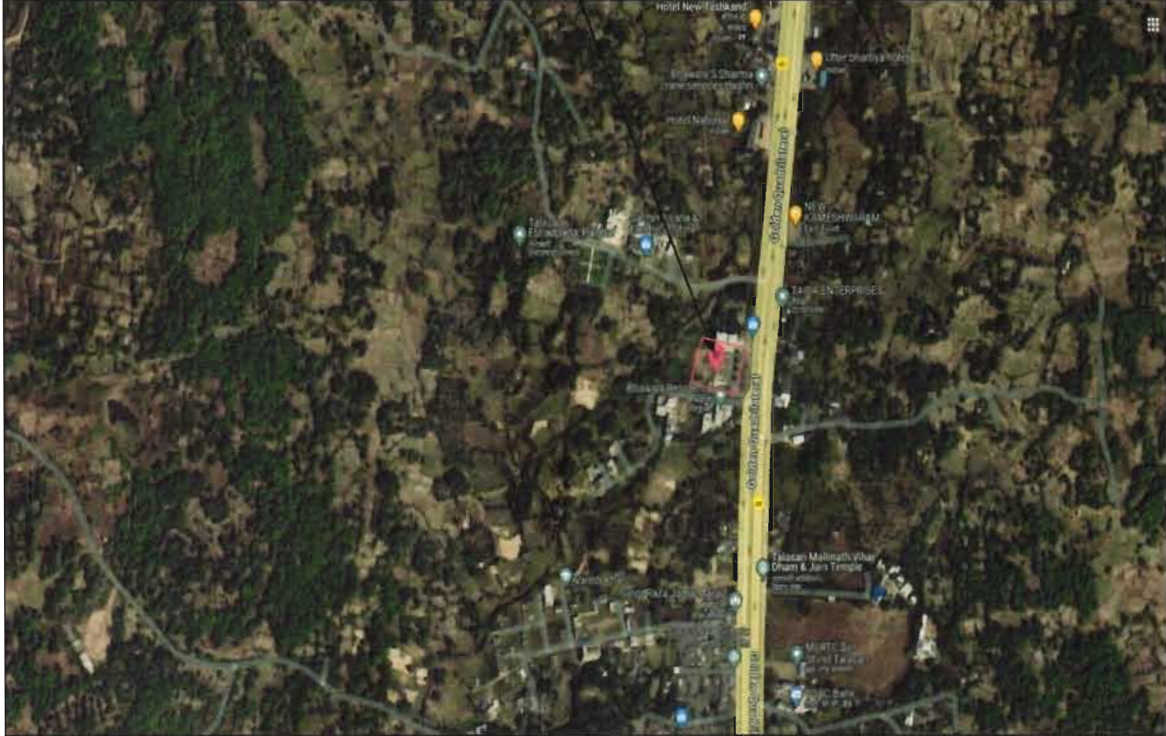
www.vastukala.org



Actual Site Photographs




Route Map of the property Site u/r



Latitude Longitude: 20°07'49.0"N 72°54'59.3"E


Note: The Blue line shows the route to site from nearest Railway station (Umbergaon –18.8 Mtr.)

Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Year: 2023-2024 | Language: English

Selected District: Palghar

Select Taluka: Talasari

Select Village: Sutarapada

Search By: Survey No. Location

Select Location: हुन्नर विकासनगिर विभाग

Select	विभाग नं.	उपविभाग	दर	एकक (Rs. /)
SurveyNo	27/27.3	27.3-दुकाने	44000	चौरस मीटर
SurveyNo	27/27.2	27.2-बाजारमूल्य/कॉमर्शियल/आवासीय	26300	चौरस मीटर
SurveyNo	27/27.1	27.1-विभागीय सदनिका	30500	चौरस मीटर
SurveyNo	12/12.1	12.1-ग्राहक	1200	चौरस मीटर



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0
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Year: 2023-2024 | Language: English

Selected District: Palghar

Select Taluka: Talasari

Select Village: Sutarapada

Search By: Survey No. Location

Select Location: विनमोरी ग्राहकनगर अचिरी

Enter Survey No: 35 Search

विभाग	उपविभाग	दर	एकक (Rs./)	Attribute
9/9.3	9.3-विनमोरी ग्राहकनगर अचिरी (महामार्गसंयुक्त अचिरी)	1300	चौरस मीटर	सर्वोच्च नंबर

Sales Instance nearby

54460	सूची क्र. २	दुय्यम निबंधक, दु.नि. तलासरी
12-01-2024		दस्तावेज क्रमांक: 54/2023
Note:-Generated Through eDisplay v2.1 Module,For original report please contact concern SRO office.		नोंदणी : Regn:63m
गाव : सुतारपाडा		
(1)दस्तावेज प्रकार	अंर्गिमेंट टू सेल	
(2)मंजूरदला	1390000	
(3)साजाराभाव (भाडेपट्ट्याच्या बाबतीतपट्टेकार आकारणी देवी कि पट्टेदार ने नमुद करावे)	1388500	
(4)भूमापन ,पॉटहिस्सा व परक्रमांक (अमल्यास)	1) इतर माहिती : इतर माहिती : रजिस्ट्रेशन तुकडी जिल्हा व जिल्हा परिषद पालघर,पोट तुकडी व तालुका तलासरी मे. दुय्यम निबंधक तलासरी यांचे अधिकार क्षेत्रातील मीत्र सुतारपाडा ता.तलासरी विभाग क्र.27.1 येथील भूमापन क्र / गट क्र 39/1अ प्लॉट नं अ.38/5 व प्लॉट नं 1.39/1 इ प्लॉट नं 2.39/1 ई प्लॉट नं 3 अशा जमिनीवरील भवानी रेमिडेन्सी इमारत नं 2 मधील पहिला मजल्यावरील फ्लॉट नं 108 ज्यास तलासरी नगरपंचायत घर क्र 4371/108 आहे व जो 525 चौ. फुट बांधीव आहे त्याचे अंर्गिमेंट फॉर सेल हे ह्या दस्ताचा विषय आहे. पालघर	
(5)क्षेत्रफळ	1) 525 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7)दस्तावेज करून देणाऱ्या / लिहून ठेवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश अमल्यास प्रतिवादीचे नाव व पत्ता	1) हेमलता हममुख पटेल 68 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- रोड नं :- रा. तलासरी पाटीलपाडा ता. तलासरी जि पालघर महाराष्ट्र ठाणे. 401606	
(8)दस्तावेज करून घेणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश अमल्यास प्रतिवादीचे नाव व पत्ता	1) महेंद्रकुमार विठ्ठलदास पटेल 63 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- रोड नं :- रा. तलासरी पाटीलपाडा ता. तलासरी जि पालघर महाराष्ट्र ठाणे. 401606	
(9)दस्तावेज करून दिल्याचा दिनांक	16/02/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	16/02/2023	
(11)अनूक्रमांक,शुद्ध व शुध्द	54/2023	
(12)साजाराभावाप्रमाणे मुद्रांक शुल्क	83500	
(13)साजाराभावाप्रमाणे नोंदणी शुल्क	13900	
(14)क्षेत्र		
मूल्याकनामाटी विचारात घेतलेल्या तपशील :-		

Sales Instance nearby

56460	सूची क्र. २	दुय्यम निबंधक द.नि. तलासर्ग
12-01-2024		दस्तावेज क्रमांक: 56/2023
Note:- Generated Through eDisplay v2.1 Module, For original report please contact concern SRO office.		नोंदणी: Regn:63m
गाव : सुतापाडा		
(1) दस्तावेज प्रकार	अंशमिटे दृ.मेल	
(2) मोबदला	1475000	
(3) साक्षात्भाव (मॉडिफेटेडच्या साक्षीपत्रपत्रकार आकाराची देवा कि पट्टेदार ने नमूद करावे.)	1462500	
(4) भूमापन, गोंदहिस्सा व चरक्रमांक (अमल्यास)	1) इतर माहिती : इतर माहिती : रजिस्ट्रेशन तुकडी जिल्हा व जिल्हा परिषद पालघर, पोट तुकडी व तालुका तलासर्ग, मे. दुय्यम निबंधक तलासर्ग यांचे अधिकार क्षेत्रातील मीत्र सुतापाडा ता. तलासर्ग विभाग क्र. 27.1 येथील भूमापन क्र / पट्टे क्र 39/1 अ प्लॉट नं अ. 38/5 व प्लॉट नं 1, 39/1 इ प्लॉट नं 2, 39/1 इ प्लॉट नं 3 अशा जमिनीवरील भवानी रेमिडेन्सी इमारत नं 2 मधील पहिला मजल्यावरील फ्लॉट नं 107 ज्यास तलासर्ग नगरपालिका घर क्र 4371/107 आहे व जर् 525 चौ. फूट बांधीव आहे त्याचे अंशमिटे फॉर्म मेल हे ह्या दस्ताचा विषय आहे. पालघर	
(5) क्षेत्रफळ	1) 525 चौ.मीटर	
(6) आकाराची किंवा चुकी देण्यात आलेले तपशील		
(7) दस्तावेज करून देणाऱ्या / मिळून देण्याऱ्या पक्षकारांचे नाव किंवा विकाशी न्यायालयीन हक्कनामा किंवा आदेश अमल्यास प्रतिपादीचे नाव व पत्ता	1) इसमुख गोपालभाई पटेल 75 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- - रोड नं :- ग. तलासर्ग पाटीलपाडा ता. तलासर्ग जि पालघर महाराष्ट्र ठाणे. 401606	
(8) दस्तावेज करून देणाऱ्या पक्षकारांचे नाव किंवा विकाशी न्यायालयीन हक्कनामा किंवा आदेश अमल्यास प्रतिपादीचे नाव व पत्ता	1) उषाबेन महेंद्रकुमार पटेल 59 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- - रोड नं :- ग. तलासर्ग पाटीलपाडा ता. तलासर्ग जि पालघर महाराष्ट्र ठाणे. 401606	
(9) दस्तावेज करून देण्याचा दिनांक	16/02/2023	
(10) दस्ता नोंदणी केल्याचा दिनांक	16/02/2023	
(11) अनुक्रमांक, खच व फूट	56/2023	
(12) साक्षात्भाव प्रमाणे नोंदणी शुल्क	88500	
(13) साक्षात्भाव प्रमाणे नोंदणी शुल्क	14800	
(14) नगर		
मुल्यांकनासाठी विचारात घेतलेल्या तपशील :-		

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 : 12.01.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.12 17:55:51 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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)

Think.Innovate.Create

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 12.01.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 10.01.2024. 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. Osian Developers (Mr. Ronak Rajendra Mutha)
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 Vaibhav Bhagat – 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 - 10.01.2024 Valuation Date - 12.01.2024 Date of Report - 12.01.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 10.01.2024
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 **12th January 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on 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. Osian Developers (Mr. Ronak Rajendra Mutha)**. 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. Osian Developers (Mr. Ronak Rajendra Mutha)**. 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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.12 17:56:12 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3