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





MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Salasar Kasturi Solitaire"

"Salasar Kasturi Solitaire", Proposed Building on Land Bearing Survey No. 670 (253), Survey No. 671 (261), Hissa No. 2 & 3, Survey No. 671 (261), Hissa No. 1B/6 of Village – Bhayander, Behind Maxus Mall, Opp. Kasturi Garden, Bhayander (West), Taluka – Triane, Dist. – Thane, PIN - 401 101, State - Maharashtra, Country - India

Latitude Longitude: 19°17'47.6"N 72°50'45.2"E

Valuation Done for: State Bank of India

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



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

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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 / Salasar Kastun Solitaire / (6094/2304440)

Page 2 of 34

Vastu/SBI/Mumbai/01/2024/6094/2304440 10/08-142-V Date: 10.01.2024

MASTER VALUATION REPORT OF

"Salasar Kasturi Solitaire"

"Salasar Kasturi Solitaire", Proposed Building on Land Bearing Survey No. 670 (253), Survey No. 671 (261), Hissa No. 2 & 3, Survey No. 671 (261), Hissa No. 1B/6 of Village – Bhayander, Behind Maxus Mall,

Opp. Kasturi Garden, Bhayander (West), Taluka – Thane, Dist. – Thane, PIN - 401 101,

State - Maharashtra, Country - India

Latitude Longitude: 19°17'47.6"N 72°50'45.2"E

NAME OF DEVELOPER: M/s. Salasar Realtors

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 **04**th **January 2024** for approval of Advance Processing Facility.

1. Location Details:

The property is situated "Salasar Kasturi Solitaire", Proposed Building on Land Bearing Survey No. 670 (253), Survey No. 671 (261), Hissa No. 18/6 of Village – Bhayander, Behind Maxus Mall, Opp. Kasturi Garden, Bhayander (West), Taluka – Thane, Dist. – Thane, PIN - 401 101, State - Maharashtra, Country - India. It is about 2.5 Km. travel distance from Bhayander Railway Station of Western Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is Middle class & developing.

2. Developer Details:

Name of builder M/s. Salasar Realtors							
Project Registration Number	Project	RERA Project Number					
	Salasar Kasturi Solitaire	P51700048347					
Register office address	M/s. Salasar Realtors						
	Ground & 1st Floor, "Shree Vallabh", 150 Ft. Road, Beh						
Thir	D'mart, Bhayander (West), Talu 101, State - Maharashtra, Count	D'mart, Bhayander (West), Taluka & Dist. – Thane, PIN – 401 101, State - Maharashtra, Country- India.					
Contact Numbers	Contact Person :						
	Chandani Shah (Sales Person -	- Mobile No. 7710010776)					
	Mr. Anand R. Agrawal (Bu	uilder Person – Mobile No.					
	8692814999)						
E – mail ID & Website	salasarrealtors2016@gmail.com						

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Swami Satyanand Maharaj Road & Padmasheel Apartmen
On or towards South	Road & Kasturi Garden
On or towards East	Sunrise Building & Afsha Enclave
On or towards West	Road & Kasturi Garden Ground



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)

-	Genera	l 57	/		_	7.00
1.	Purpose	e for which th	ne 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 ins	spection		:	04.01.2024
	b)		hich the valuation is made	-	:	10.01.2024
3.	,		roduced for perusal		1	
			ertificate date 24.12.2018 fro	m Adv. P. F	lari	1
	 		it Cum Declaration of M/s. S			date 24.12.2018
3. Copy of Deed of Conveyance date 23.08.2018 b/w. Mr. Ratnakar B. Thakur & others (the Vendors						
Mr. Ramprakash J. Agarwal, Mr. Ramprasad S. Agrawal & Mr. Anand R. Agrawal (the Purchasers)					113350000000000000000000000000000000000	
	4. Copy of Engineer's Certificate date 30.09.2023 issued by Eng. Pro-Tech Consultanta (As per RI					
		tificate)	20	/		
	5. Cor	by of Archite	ct's Certificate date 30.09.20	023 issued b	у А	r. Basavaraj Gadekar (Tej's Consultants) (As per
		RA Certifica				
	6. Cor	by of Engine	er's Certificate for Quality As	ssurance da	te 3	1,03.2022
	7. Cor	by of CA Ce	rtificate date 28.11.2023 issu	led by CA.	Thar	& Co. (As per RERA Certificate)
	8. Cor	by of MAHA	RERA Registration Certifica	ate of Proje	ct N	o. P51700048347 issued by Maharashtra Real
			ory Authority date 08.02.202			
	1	-		INP / NR /	233	5 / 2022 -2023 date 19.09.2022 issued by Mira
	1	,	nicipal Corporation			
			3 Podiums + 4th to 28th Up	•	205	/ 0000 00 1 / 40 00 0000 : 11 14
						/ 2022 - 23 date 19.09.2022 issued by Mira
		•	nicipal Corporation (Number	of Copies –	Fou	r - Sneet No. 1/1 to 4/4)
	Approved upto:					han of Flagge
Building Number of Floors					iber of Floors	
	-	No.	One word to De dissess (4st	9 And Flags	-\ .	2rd Floor F. Dook Padium I Ath to 20th
		5	Upper floors	& Z nd Floor	s) +	3rd Floor E – Deck Podium + 4th to 28th
	Project				:	"Salasar Kasturi Solitaire", Proposed
	(with ad	dress & pho	ne nos.)			Building on Land Bearing Survey No. 670 (253), Survey No. 671 (261), Hissa No. 2 & 3,



			Survey No. 671 (261), Hissa No. 1B/6 of
			Village – Bhayander, Behind Maxus Mall, Opp.
			Kasturi Garden, Bhayander (West), Taluka -
			Thane, Dist Thane, PIN - 401 101, State -
			Maharashtra, Country - India
4	Name of the owner(s) and his / their address (es) with	:	M/s. Salasar Realtors
	Phone no. (details of share of each owner in case of joint		
	ownership)		Address:
			Ground Floor, "Shree Vallabh", 150 Ft. Road,
			Behind D'mart, Bhayander (West), Taluka &
		-	Dist Thane, PIN - 401 101, State -
			Maharashtra, Country- India.
		ļ.	Contact Person :
	Λ, /:	l	Chandani Shah (Sales Person – Mobile No.
			7710010776)
			Mr. Anand R. Agrawal (Builder Person -
			Mobile No. 8692814999)
5	Brief description of the property (Including Leasehold /	1	
	freehold etc.)	V.	
		_	

About "Salasar Kasturi Solitaire" Project:

Salasar Kasturi Solitaire is a project by Salasar Realtors in Mumbai. It is a Under Construction project. Salasar Kasturi Solitaire offers some of the most conveniently designed Apartment. Located in Bhayandar East, it is a residential project. The project is spread over 0.55 Acres . It has 110 units. There is 1 building in this project. Salasar Kasturi Solitaire offers some of the most exclusive 2 BHK, 3 BHK, 5 BHK. Launched in January 2023, Salasar Kasturi Solitaire is slated for possession in Dec, 2028. The address of Salasar Kasturi Solitaire is New Survey No. 261, Hissa No 2 & 3, New Survey No. 253 At Bhayandar East. The project is RERA compliant and fulfils all necessities as required by the authorities. RERA ID of Salasar Kasturi Solitaire is P51700048347.

TYPE OF THE BUILDING:

-	Building No.	Number of Floors
	5	Proposed Ground + 2 Podiums (1st & 2nd Floors) + 3rd Floor E – Deck Podium + 4th to 28th Upper floors.
Į	EVEL OF COME	PLETEION: Think.Innovate.Create

	Building No.	Present stage of Construction	Percentage of work completion
ĺ	5	Plinth work is in progress.	05%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is **December – 2028 (As per MAHARERA Certificate)**

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

PROPOSED PROJECT AMENITIES:

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





	> C	oncealed	wiring				
		oncealed				NAME OF TAXABLE PARTY.	
		hildren's F					
		lubhouse	lay / licu		5,7		
		door Gam	201				
		arden					
		oga Area					
			zen Corner Area				
	1	ogging Tr					
		wimming				NAME OF TAXABLE PARTY.	
		itness Ce					
	> G	ymnasiur	n	March St.			
6.		n of prope			:		
	a)		Survey No.	\rightarrow		: Survey No. 670 (253), Survey No. 671 (26	1)
	"	1 101 110.7	ourroy no.			Hissa No. 2 & 3, Survey No. 671 (261), His	
						No. 1B/6	
	b)	Door No.			:	Not applicable	
	c)	C. T.S. N	o. / Village		:	Survey No. 670 (253), Survey No. 671 (26	1).
	-,		\.			Hissa No. 2 & 3, Survey No. 671 (261), His	
			1		V	No. 1B/6 of Village – Bhayander	
	d)	Ward / Ta	aluka		ŀ		
	e)	Mandal /	District		7	Thane	
7.	Postal a	address of	the property		1	"Salasar Kasturi Solitaire", Proposed Buildi	na
'			6.000.0		ľ	on Land Bearing Survey No. 670 (253), Surv	_
						No. 671 (261), Hissa No. 2 & 3, Survey No. 6	-
						and the second s	
						(261), Hissa No. 1B/6 of Village – Bhayand	
						Behind Maxus Mall, Opp. Kasturi Garde	
						Bhayander (West), Taluka – Thane, Dist.	
					Ы	Thane, PIN - 401 101, State - Maharashti	ra,
			_	1	1	Country - India	
8.	City / To	own				Bhayander (West)	
	Resider	ntial area				Yes	
	Comme	rcial area	Think In	novata	1	Noreate	
	Industria	al area	111111111111111111111111111111111111111	HUVUIS		No	
9.		cation of th	20. 202		H		
J.					<u> </u>	Middle Class	
	, •	Middle / F			:	Middle Class	
	,		rban / Rural		:	Jenn Orban	
10	_		Corporation limit / Village	e Panchayat /	:		9 -
	Municip					Bhayander	
11			d under any State /		:	No	
$ \cdot $, Urban Land Ceiling A		1		
4.5			a/ scheduled area / cantor			1	
12		_	ultural land, any conversio	on to house site	:	N.A.	
		contempla					
13.	I .	daries	As per Documents	As per R	ER.	RA Certificate As per Site	
	of	the					
	prope	erty					





	North	Old Survey No. 673 & New Survey No. 259	Survey No. 673	}	R	wami Satyanand Maharaj oad & Padmasheel partment		
	South	Old Survey No. 610 & New Survey No. 253	Survey No. 662	<u>}</u>	R	Road & Kasturi Garden		
	East	Old Survey No. 675 & New Survey No. 279	Survey No. 675			Sunrise Building & Afsha Enclave		
	West	Old Survey No. 668 & New Survey No. 267	Survey No. 668			oad & Kasturi Garden fround		
14.1	Dimensions	of the site			N. A. as the lar	nd is irregular in shape		
		7			Α	В		
					As per the D	eed Actuals		
	North			:	-	-		
	South		7	1	\ -	-		
	East	1	7	:	\ -	-		
	West			:	1 -	_		
14.2	Latitude, Longitude & Co-ordinates of property			:	19°17'47.6"N 7	'2°50'45.2"E		
14.	Extent of the site				Total Plot area – 22911.00 Sq. M. (As per Approved Plan) Plot area – 2265.11 Sq. M. (As per RER/Certificate) Structure - As per table attached to the report			
15.	14B)	e site considered for Valuation			Approved Plan	a - 22911.00 Sq. M. (As per) 165.11 Sq. M. (As per RERA		
16	1	cupied by the owner / tenant? how long? Rent received per r		(:	N.A. Building progress.	Construction work is in		
II	CHARACTE	ERSTICS OF THE SITE						
1.		n of locality			Middle class			
2.	Development of surrounding areas			(Good			
3.	Possibility of frequent flooding/ sub-merging			:	No			
4.	Stop, Marke		ol, Hospital, Bus	:	All available ne	ear by		
5.		d with topographical conditions		:	Plain			
6.	Shape of lar			;	Irregular			
7.	+	to which it can be put		:	For residential	purpose		
8.	Any usage r	restriction		:	Residential			



9.	Is plot in town planning approved layout?	:	NR / 2335 issued by	/ 2022 – 23 Mira Bhay (Number of /1 to 4/4)	No. No. MBMNP / 3 date 19.09.2022 yander Municipal Copies – Four -
			Building No.		nber of Floors
			5	2 nd Floors)	Podiums (1st & + 3rd Floor E – 1rm + 4th to 28th s
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.	:	18.00 Mtr. V	Vide Internal F	Road
14.	Is it a Land – Locked land?	:	No		
15.	Water potentiality		Municipal W	ater supply	
16.	Underground sewerage system	1:	Connected t	o Municipal se	ewer
17.	Is Power supply is available in the site	:	Yes		
18.	Advantages of the site	:	Located in d	leveloping are	a
19.	Special remarks, if any like threat of acquisition of	:	No		
	land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from seacost / tidal level must be incorporated)				
Part –	A (Valuation of land)	SACS-0	1		
1	Size of plot		Approved Pl	an)	00 Sq. M. (As per M. (As per RERA
	North & South		-		
	East & West Think Innovate		reate		
2	Total extent of the plot	V		attached to th	ne report
3	Prevailing market rate (Along With details / reference of at	:	As per table	attached to th	ne report
	least two latest deals / transactions with respect to		Details of re	ecent transact	ions/online listings
	adjacent properties in the areas)		are attached	I with the repo	rt.
4	Guideline rate obtained from the Register's Office (an	:	₹ 69,600.00	per Sq. M. fo	r Residential
	evidence thereof to be enclosed)		₹ 22,400.00	per Sq. M. fo	r Land
5	Assessed / adopted rate of valuation	:	As per table	e attached to	the report
6	Estimated value of land	:	A	As per Approve	
			Land Area	Rate in	Value in (₹)
			in Sq. M. 22911	Sq. M. 22400	51,32,06,400.00
				s per RERA Ce	
			Land Area	Rate in	Value in (₹)
		1		Sq. M.	1





				2265.11	22400	5,07,38,464.00
Part –	B (Valuation of Bu	ilding)				
1	Technical details of	of the building	:			
	a) Type of Bu	uilding (Residential / Commercial /	:	Residential		
	b) Type of cons Framed)	struction (Load bearing / RCC / Steel	:	N.A. Building progress	Construct	ion work is in
	c) Year of const				Construct	ion work is in
	d) Number of flo basement, if a	-	(R)			
	Building No.	Nui	mbe	r of Floors		
	5	Proposed Ground + 2 Podiums (1st 8 4th to 28th Upper floors.	2 ^{nc}	Floors) + 3rd I	Floor E – De	eck Podium +
	e) Plinth area flo	oor-wise	:	As per table a	attached to	the report
	f) Condition of t	he building	:	1		
	i) Exterior -	- Excellent, Good, Normal, Poor	:	N.A. Building progress	Construct	ion work is in
	ii) Interior –	Excellent, Good, Normal, Poor	:		Construct	ion work is in
	g) Date of issue	and validity of layout of approved map	:	NR / 2335 /		lo. No. MBMNP / date 19.09.2022 ander Municipal
	h) Approved ma	p / plan issuing authority	:	,	Number of	Copies – Four -
			1	Approved up Building No.		ber of Floors
				5	2 nd Floors)	Podiums (1st & + 3rd Floor E – m + 4th to 28th s.
	i) Whether genu / plan is verifi	uineness or authenticity of approved map ed	C	Yesate		
	j) Any other co	mments by our empanelled valuers on pproved 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







Page	٥	Λf	2.

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		R
	Class of fittings (superior / ordinary / poor)	1	78
	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	1	
	c) No. of urinals	1	N.A. Building Construction work is in progress
	d) No. of bath tubs	:	N.A. Building Construction work is in progress
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	1

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

1) Building No. 5:

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 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	401	4	2 BHK	804	884	17600	1,41,50,400.00	1,47,16,416.00	30500	22,99,440
2	402	4	2 BHK	798	878	17600	1,40,44,800.00	1,46,06,592.00	30500	22,82,280
3	403	4	3 BHK	1057	1163	17600	1,86,03,200.00	1,93,47,328.00	40500	30,23,020
4	404	4	3 BHK	1078	1186	17600	1,89,72,800.00	1,97,31,712.00	41000	30,83,080
5	501	5	2 BHK	804	884	17650	1,41,90,600.00	1,47,58,224.00	30500	22,99,440
6	502	5	2 BHK	798	878	17650	1,40,84,700.00	1,46,48,088.00	30500	22,82,280
7	503	5	3 BHK	1057	1163	17650	1,86,56,050.00	1,94,02,292.00	40500	30,23,020
8	504	5	3 BHK	1078	1186	17650	1,90,26,700.00	1,97,87,768.00	41000	30,83,080
9	601	6	2 BHK	804	884	17700	1,42,30,800.00	1,48,00,032.00	31000	22,99,440
10	602	6	2 BHK	798	878	17700	1,41,24,600.00	1,46,89,584.00	30500	22,82,280
11	603	6	3 BHK	1057	1163	17700	1,87,08,900.00	1,94,57,256.00	40500	30,23,020
12	604	6	3 BHK	1078	1186	17700	1,90,80,600.00	1,98,43,824.00	41500	30,83,080
13	701	7	2 BHK	804	884	17750	1,42,71,000.00	1,48,41,840.00	31000	22,99,440





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 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 permonth (After Completion) in ₹	Cost of Construction in T
14	702	7	2 BHK	798	878	17750	1,41,64,500.00	1,47,31,080.00	30500	22,82,280
15	703	7	3 BHK	1057	1163	17750	1,87,61,750.00	1,95,12,220.00	40500	30,23,020
16	704	7	3 BHK	1078	1186	17750	1,91,34,500.00	1,98,99,880.00	41500	30,83,080
17	801	8	2 BHK	804	884	17800	1,43,11,200.00	1,48,83,648.00	31000	22,99,440
18	802	8	2 BHK	798	878	17800	1,42,04,400.00	1,47,72,576.00	31000	22,82,280
19	803	8	3 BHK	1057	1163	17800	1,88,14,600.00	1,95,67,184.00	41000	30,23,020
20	804	8	3 BHK	1078	1186	17800	1,91,88,400.00	1,99,55,936.00	41500	30,83,080
21	901	9	2 BHK	804	884	17850	1,43,51,400.00	1,49,25,456.00	31000	22,99,440
22	902	9	2 BHK	798	878	17850	1,42,44,300.00	1,48,14,072.00	31000	22,82,280
23	903	9	3 BHK	1057	1163	17850	1,88,67,450.00	1,96,22,148.00	41000	30,23,020
24	904	9	3 BHK	1078	1186	17850	1,92,42,300.00	2,00,11,992.00	41500	30,83,080
25	1001	10	2 BHK	804	884	17900	1,43,91,600.00	1,49,67,264.00	31000	22,99,440
26	1002	10	2 BHK	798	878	17900	1,42,84,200.00	1,48,55,568.00	31000	22,82,280
27	1003	10	3 BHK	1057	1163	17900	1,89,20,300.00	1,96,77,112.00	41000	30,23,020
28	1004	10	3 BHK	1078	1186	17900	1,92,96,200.00	2,00,68,048.00	42000	30,83,080
29	1101	11	2 BHK	804	884	17950	1,44,31,800.00	1,50,09,072.00	31500	22,99,440
30	1102	11	2 BHK	798	878	17950	1,43,24,100.00	1,48,97,064.00	31000	22,82,280
31	1103	11	3 BHK	1057	1163	17950	1,89,73,150.00	1,97,32,076.00	41000	30,23,020
32	1104	11	3 BHK	1078	1186	17950	1,93,50,100.00	2,01,24,104.00	42000	30,83,080
33	1201	12	2 BHK	804	884	18000	1,44,72,000.00	1,50,50,880.00	31500	22,99,440
34	1202	12	2 BHK	798	878	18000	1,43,64,000.00	1,49,38,560.00	31000	22,82,280
35	1203	12	3 BHK	1057	1163	18000	1,90,26,000.00	1,97,87,040.00	41000	30,23,020
36	1204	12	3 BHK	1078	1186	18000	1,94,04,000.00	2,01,80,160.00	42000	30,83,080
37	1301	13	2 BHK	804	884	18050	1,45,12,200.00	1,50,92,688.00	31500	22,99,440
38	1302	13	2 BHK	798	878	18050	1,44,03,900.00	1,49,80,056.00	31000	22,82,280
39	1303	13	3 BHK	1057	1163	18050	1,90,78,850.00	1,98,42,004.00	41500	30,23,020
40	1304	13	3 BHK	1078	1186	18050	1,94,57,900.00	2,02,36,216.00	42000	30,83,080
41	1401	14	2 BHK	804	884	18100	1,45,52,400.00	1,51,34,496.00	31500	22,99,440
42	1402	14	2 BHK	798	878	18100	1,44,43,800.00	1,50,21,552.00	31500	22,82,280
43	1403	14	3 BHK	1057	1163	18100	1,91,31,700.00	1,98,96,968.00	41500	30,23,020
44	1404	14	3 BHK	1078	1186	18100	1,95,11,800.00	2,02,92,272.00	42500	30,83,080
45	1501	15	2 BHK	804	884	18150	1,45,92,600.00	1,51,76,304.00	31500	22,99,440
46	1502	15	2 BHK	798	878	18150	1,44,83,700.00	1,50,63,048.00	31500	22,82,280
47	1503	15	3 BHK	1057	1163	18150	1,91,84,550.00	1,99,51,932.00	41500	30,23,020
48	1504	15	3 BHK	1078	1186	18150	1,95,65,700.00	2,03,48,328.00	42500	30,83,080





Validation reports repared 1 of State Statis of India / TES Branch Statistic Solitatine (0004/2504440)							1 age 11 01 04			
Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Boilt 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 ₹
49	1601	16	2 BHK	804	884	18200	1,46,32,800.00	1,52,18,112.00	31500	22,99,440
50	1602	16	2 BHK	798	878	18200	1,45,23,600.00	1,51,04,544.00	31500	22,82,280
51	1603	16	3 BHK	1057	1163	18200	1,92,37,400.00	2,00,06,896.00	41500	30,23,020
52	1604	16	3 BHK	1078	1186	18200	1,96,19,600.00	2,04,04,384.00	42500	30,83,080
53	1701	17	2 BHK	804	884	18250	1,46,73,000.00	1,52,59,920.00	32000	22,99,440
54	1702	17	2 BHK	798	878	18250	1,45,63,500.00	1,51,46,040.00	31500	22,82,280
55	1703	17	3 BHK	1057	1163	18250	1,92,90,250.00	2,00,61,860.00	42000	30,23,020
56	1704	17	3 BHK	1078	1186	18250	1,96,73,500.00	2,04,60,440.00	42500	30,83,080
57	1801	18	2 BHK	804	884	18300	1,47,13,200.00	1,53,01,728.00	32000	22,99,440
58	1802	18	2 BHK	798	878	18300	1,46,03,400.00	1,51,87,536.00	31500	22,82,280
59	1803	18	3 BHK	1057	1163	18300	1,93,43,100.00	2,01,16,824.00	42000	30,23,020
60	1804	18	3 BHK	1078	1186	18300	1,97,27,400.00	2,05,16,496.00	42500	30,83,080
61	1901	19	2 BHK	804	884	18350	1,47,53,400.00	1,53,43,536.00	32000	22,99,440
62	1902	19	2 BHK	798	878	18350	1,46,43,300.00	1,52,29,032.00	31500	22,82,280
63	1903	19	3 BHK	1057	1163	18350	1,93,95,950.00	2,01,71,788.00	42000	30,23,020
64	1904	19	3 BHK	1078	1186	18350	1,97,81,300.00	2,05,72,552.00	43000	30,83,080
65	2001	20	2 BHK	804	884	18400	1,47,93,600.00	1,53,85,344.00	32000	22,99,440
66	2002	20	2 BHK	798	878	18400	1,46,83,200.00	1,52,70,528.00	32000	22,82,280
67	2003	20	3 BHK	1057	1163	18400	1,94,48,800.00	2,02,26,752.00	42000	30,23,020
68	2004	20	3 BHK	1078	1186	18400	1,98,35,200.00	2,06,28,608.00	43000	30,83,080
69	2101	21	2 BHK	804	884	18450	1,48,33,800.00	1,54,27,152.00	32000	22,99,440
70	2102	21	2 BHK	798	878	18450	1,47,23,100.00	1,53,12,024.00	32000	22,82,280
71	2103	21	3 BHK	1057	1163	18450	1,95,01,650.00	2,02,81,716.00	42500	30,23,020
72	2104	21	3 BHK	1078	1186	18450	1,98,89,100.00	2,06,84,664.00	43000	30,83,080
73	2201	22	2 BHK	804	884	18500	1,48,74,000.00	1,54,68,960.00	32000	22,99,440
74	2202	22	2 BHK	798	878	18500	1,47,63,000.00	1,53,53,520.00	32000	22,82,280
75	2203	22	3 BHK	1057	1163	18500	1,95,54,500.00	2,03,36,680.00	42500	30,23,020
76	2204	22	3 BHK	1078	1186	18500	1,99,43,000.00	2,07,40,720.00	43000	30,83,080
77	2301	23	2 BHK	804	884	18550	1,49,14,200.00	1,55,10,768.00	32500	22,99,440
78	2302	23	2 BHK	798	878	18550	1,48,02,900.00	1,53,95,016.00	32000	22,82,280
79	2303	23	3 BHK	1057	1163	18550	1,96,07,350.00	2,03,91,644.00	42500	30,23,020
80	2304	23	3 BHK	1078	1186	18550	1,99,96,900.00	2,07,96,776.00	43500	30,83,080
81	2401	24	2 BHK	804	884	18600	1,49,54,400.00	1,55,52,576.00	32500	22,99,440
82	2402	24	2 BHK	798	878	18600	1,48,42,800.00	1,54,36,512.00	32000	22,82,280
83	2403	24	3 BHK	1057	1163	18600	1,96,60,200.00	2,04,46,608.00	42500	30,23,020





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 Total area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Valus after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
84	2404	24	3 BHK	1078	1186	18600	2,00,50,800.00	2,08,52,832.00	43500	30,83,080
85	2501	25	2 BHK	804	884	18650	1,49,94,600.00	1,55,94,384.00	32500	22,99,440
86	2502	25	2 BHK	798	878	18650	1,48,82,700.00	1,54,78,008.00	32000	22,82,280
87	2503	25	3 BHK	1057	1163	18650	1,97,13,050.00	2,05,01,572.00	42500	30,23,020
88	2504	25	3 BHK	1078	1186	18650	2,01,04,700.00	2,09,08,888.00	43500	30,83,080
89	2601	26	2 BHK	804	884	18700	1,50,34,800.00	1,56,36,192.00	32500	22,99,440
90	2602	26	2 BHK	798	878	18700	1,49,22,600.00	1,55,19,504.00	32500	22,82,280
91	2603	26	3 BHK	1057	1163	18700	1,97,65,900.00	2,05,56,536.00	43000	30,23,020
92	2604	26	3 BHK	1078	1186	18700	2,01,58,600.00	2,09,64,944.00	43500	30,83,080
93	2701	27	2 BHK	804	884	18750	1,50,75,000.00	1,56,78,000.00	32500	22,99,440
94	2702	27	2 BHK	798	878	18750	1,49,62,500.00	1,55,61,000.00	32500	22,82,280
95	2703 & 2803	27 & 28	5 BHK	2272	2499	18750	4,26,00,000.00	4,43,04,000.00	92500	64,97,920
96	2704 & 2804	27 & 28	5 BHK	2327	2560	18750	4,36,31,250.00	4,53,76,500.00	94500	66,55,220
97	2801	28	2 BHK	804	884	18800	1,51,15,200.00	1,57,19,808.00	32500	22,99,440
98	2802	28	2 BHK	798	878	18800	1,50,02,400.00	1,56,02,496.00	32500	22,82,280
	T	otal		93754	103129		1,70,63,97,000.00	1,77,46,52,880.00		26,81,36,440

Summary of the Project:

Building No.	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 ₹
5	2 BHK - 50 3 BHK - 46 5 BHK - 02	98	93754	103129	1,70,63,97,000.00	1,77,46,52,880.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	1,70,63,97,000.00
Final Realizable Value After Completion in ₹	1,77,46,52,880.00
Cost of Construction (Total Built up area x Rate) 103129 Sq. Ft. x₹ 2600.00	26,81,35,400.00

Building No.	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
5	05	103129	26,81,35,400.00	1,34,06,770.00





David	C /F	(vitra Hama)	Ι.	A
		xtra Items)	<u> </u>	Amount in ₹
	Porti		:	
2.		amental front door	:	
		ut / Verandah with steel grills	:	N.A. Building Construction work is in progress
-		head water tank	:	
5.		a steel / collapsible gates	:	
	Tota		_	
Part -	– D (A	menities)	Τ.	Amount in ₹
		drobes	+÷	/ WHO GIVE IT
2.		ed tiles	† ·	
	_	a sinks and bath tub	·	~ A
4.		ole / ceramic tiles flooring		/ , \ 50
5.		ior decorations		
6.		itectural elevation works	*	N.A. Building Construction work is in progress
7.		eling works	-	
8.		ninum works		\
		ninum hand rails	Н	\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-
-		e ceiling	1	
10.	Tota		-	
	1014			
Part -	– E (M	liscellaneous)	:	Amount in ₹
1.	Sepa	arate toilet room	:	
2.	Sepa	arate lumber room	:	N.A. Building Construction work is in progress
3.	Sepa	arate water tank / sump	:	N.A. Building Construction work is in progress
4.	Tree	s, gardening	:	/ /
	Tota			7
Part -	- F (S	ervices)	Ta	Amount in ₹
		er supply arrangements	-	7,41104114111
2.		nage arrangements	1	
3.		pound wall	1:	N.A. Building Construction work is in progress
		deposits, fittings etc.	1	1 14.74. Building Construction Work is in progress
5.		ement	1	
<u> </u>	Total		+	
	1010	I DIDK IDD	2	vate.Create
Part	_ A	Land) [[ne entire property
Part		Building		
i ait	ر	Land development		
Part	_ (Compound wall		As per table attached to the report
Part		Amenities		As per table attached to the report
Part		Pavement		
Part		Services	-	
		e Value / Fair Market Value as on		₹ 1,70,63,97,000.00
date		e value / rail Walket Value as On	.	(1,10,00,81,000.00
		lizable Value After Completion in ₹		₹ 1,77,46,52,880.00
a				



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 ₹ 17,000.00 to ₹ 19,500.00 per Sq. Ft. on Carpet area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 17,600.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.



Think.Innovate.Create



Actual Site Photographss











eate



Route Map of the property

Site u/r





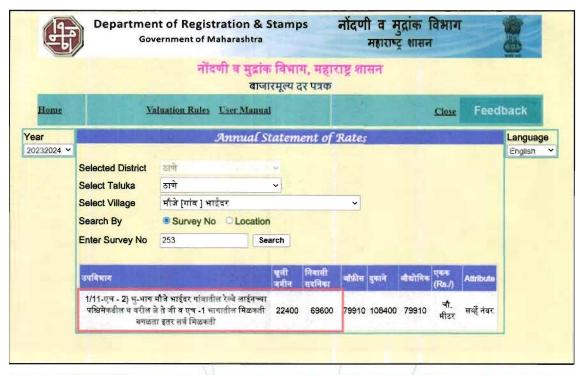
Latitude Longitude: 19°17'47.6"N 72°50'45.2"E

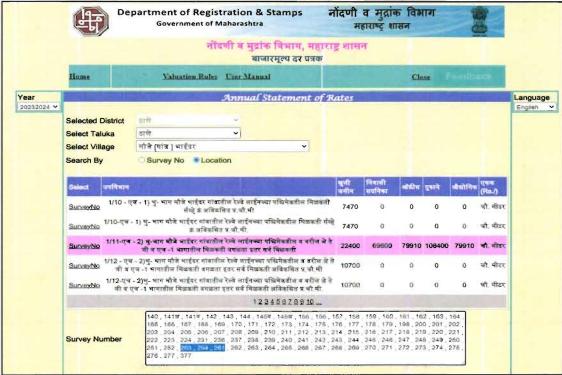
Note: The Blue line shows the route to site from nearest Railway station (Bhayander – 2.5 Km.)





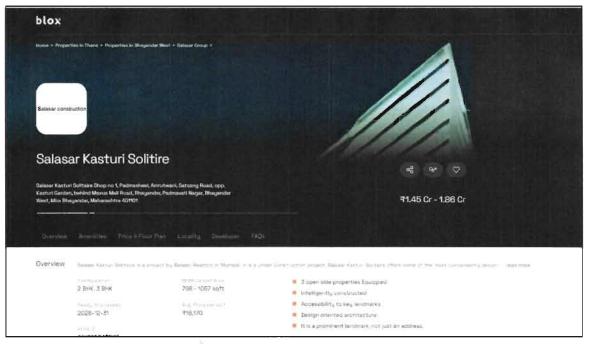
Ready Reckoner Rate

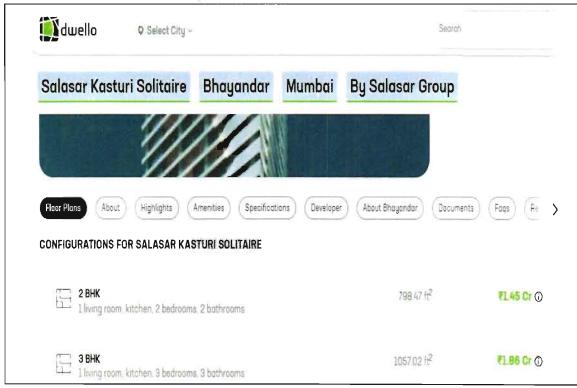




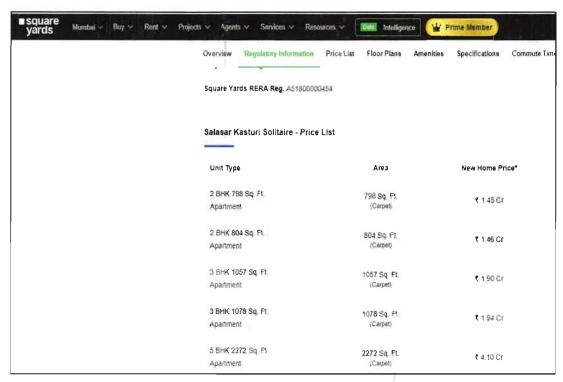


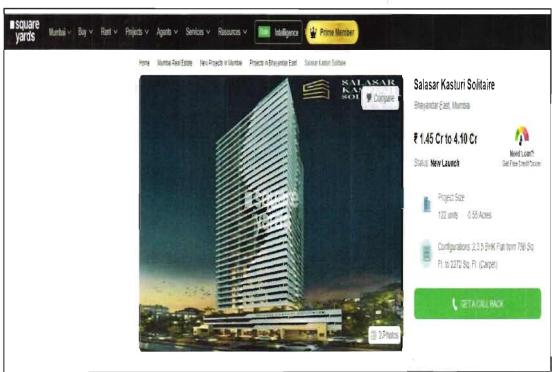
Price Indicators





Price Indicators

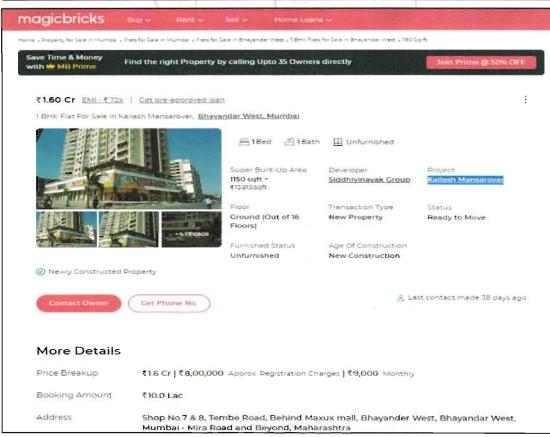






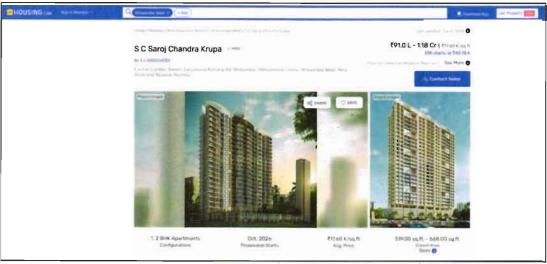
Price Indicators Projects nearby Locality

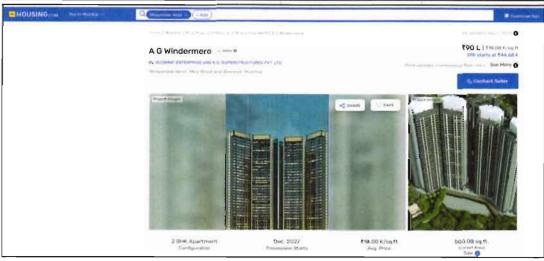






Price Indicators Projects nearby Locality

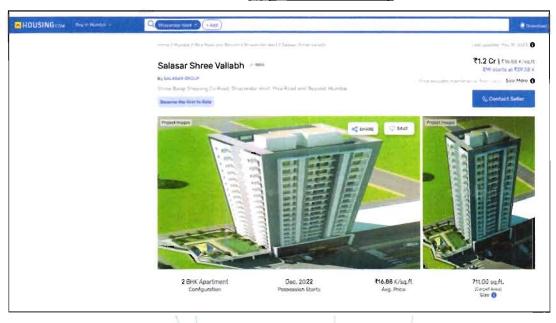


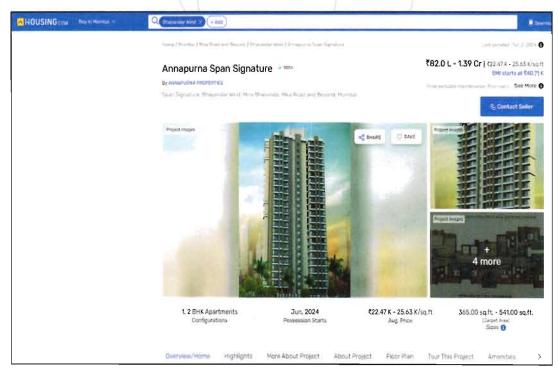






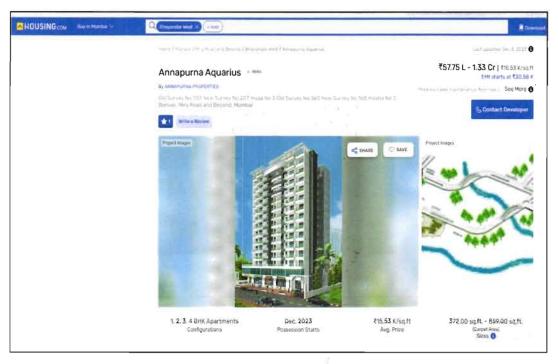
Projects nearby Locality

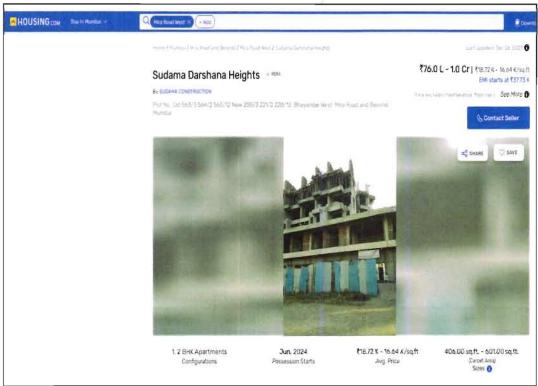






Price Indicators Projects nearby Locality

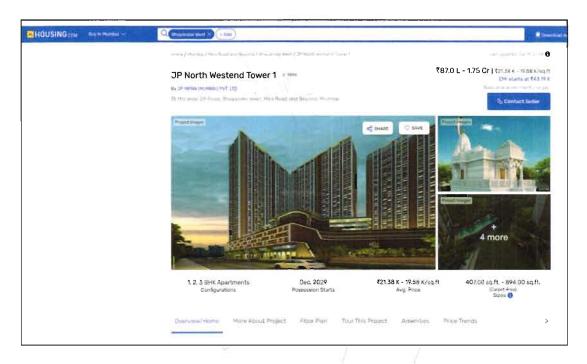


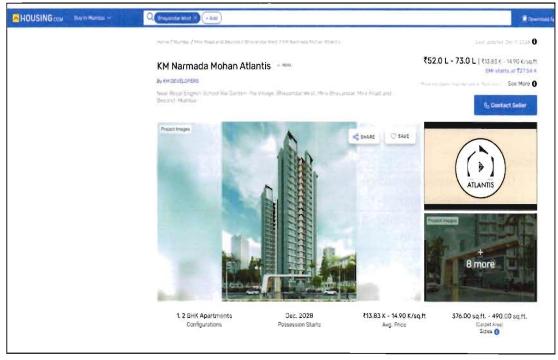






Price Indicators Projects nearby Locality











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: 10.01.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar Digitally signed by Manoj Chalikwa DN: cn=Manoj Chalikwar, o=Vastukal Consultants (I) Pvt. Ltd., ou=Murhab, emall=manoj@vastukala.org, c=IN Date: 2024.01.10 15:26:08 +05'30'

Director

Auth. Sigh

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	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 Officia	l/s

Countersigned (BRANCH MANAGER)

Encl	osures	:.Innovate.Create
	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:
- 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 10.01.2024 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 04.01.2024. 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 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.
- 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. Salasar Realtors
2.	Purpose of valuation and appointing authority	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 Bhavika Chavan – 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;	Valuation Date - 10.01.2024 Date of Report - 10.01.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 04.01.2024
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.	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 10th 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. Salasar Realtors.** 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. Salasar Realtors. 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.
- 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. LI

Manoj Chalikwar Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai email=manoj@vastukala.org, c=IN Date: 2024.01.10 15:25:48 405'30'

Director

Auth. Sign.

ate.

Manoj B. Chalikwar

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

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

