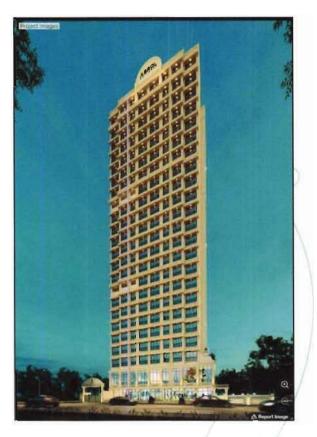
MSME Reg. No.: UDYAM-MH-18-0083617





MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Abrol Signature"

"Abrol Signature", Proposed Residential Building on Plot Bearing C.T.S. No. 339/D & 339/E of Village -Malvani, Near Marina Enclave, Jankalyan Nagar, Malad (West), Mumbai, PIN - 400 095, State - Maharashtra, Country - India

Latitude Longitude: 19°12'04.7"N 72°49'00.7"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



P Delhi NCR P Noshik

Our Pan India Presence at : Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), **Mumbai** - 400 072, (M.S.), INDIA Wumbai Aurangabad Pune Rajkot Nonded Raiper P Thone Indore

TeleFax: +91 22 28371325/24 Ahmedabad 💡 Jaipur mumbai@vastukala.org

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

An ISO 9001:2015 Certified Company





Valuation Report Prepared For: State Bank of India / HLS Branch / Abrol Signature / (6476/2304786)

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Vaslu/SBI/Mumbai/02/2024/6476/2304786 01/08-08-V

Date: 01.02.2024

MASTER VALUATION REPORT OF "Abrol Signature"

"Abrol Signature", Proposed Residential Building on Plot Bearing C.T.S. No. 339/D & 339/E of Village - Malvani, Near Marina Enclave, Jankalyan Nagar, Malad (West), Mumbai, PIN - 400 095, State - Maharashtra, Country - India

Latitude Longitude: 19°12'04.7"N 72°49'00.7"E

NAME OF DEVELOPER: M/s. Abrol Foundation

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 23rd January 2024 for approval of Advance Processing Facility.

Location Details:

The property is situated at "Abrol Signature", Proposed Residential Building on Plot Bearing C.T.S. No. 339/D & 339/E of Village - Malvani, Near Marina Enclave, Jankalyan Nagar, Malad (West), Mumbai, PIN - 400 095, State -Maharashtra, Country - India. It is about 2.7 Km. travel distance from Valnai Metro 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 higher class & developed.

2. Developer Details:

Name of builder	M/s. Abrol Foundation								
Project Registration Number	Project	RERA Project Number							
	Abrol Signature	P51800047207							
Register office address	M/s. Abrol Foundation Address:								
	Baba Temple, Shradhanand	B-101, "Neumec Heights", Sant Chokha Mela Road, Near Sai Baba Temple, Shradhanand Cross Road, Vile Parle (East),							
Think		- Maharashtra, Country – India.							
Contact Numbers	Contact Person :								
	Mr. Surabh Jadhav (Sales Pe	erson – Mobile No. 8104005139)							
	Mr. Abeer Abrol (Builder Pers	Mr. Abeer Abrol (Builder Person - Mobile No. 7400400200)							
	Mr. Alam Shaikh (Builder Person – Mobile No. 7738030005)								
E – mail ID & Website vabrol6@gmail.com									
	www.abrolbuilders.com								

3. Boundaries of the Property:

Direction	Particulars	
On or towards North	Road & Bliss Niketan Building	WEW TA
On or towards South	Road & Open Plot	
On or towards East	Sonata Complex	A Manufact Decignant A
On or towards West	Road & Open Plot	Construed Engineers (I) ITY Consultants Landov's Engineer
L		The orthograph





Nanded ♥ Thane Indore P Delhi NCR P Nashik Ahmedabad 9 Jaipur Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 28371325/24 mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,

The Branch Manager, State Bank of India

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

VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

ı	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	1:	23.01.2024					
	b) Date on which the valuation is made	N:	01.02.2024					
3.	List of documents produced for perusal							
	1. Copy of Legal Title Report dated 13.06.2022 issu	ed by Adv	. Vikas R. Hirlekar					
	2. Copy of Search Report dated 17.01.2022 issued	by Adv. M	onoj N. Satam					
	3. Copy of Affidavit-Cum – Declaration of M/s. Abro	l Foundatio	on date 03,03.2022					
	 Copy of Engineer's Certificate for Quality Assura per RERA Certificate) 	ance date	16.01.2024 issued by Shri, Surendra Tiwari (As					
	5. Copy of Engineer's Certificate date 12.10.2022 is	sued by E	r. Mukesh Kumar					
	Copy of CA Certificate date 20.07.2023 issued Praveen Bokariya -As per RERA Certificate)	by Anil M	Mihir & Associates Chartered Accountants (CA					
	7. Copy of Architect's Certificate date 18.01.2024 is	sued by A	r. Abhijit A. Mehta (As per REA Certificate)					
	8. Copy of NOC for Height Clearance No. JUHU / 17.07.2030 issued by Airports Authority of India.	WEST / B	/ 042222 / 667899 date 18.07.2022, Valid upto:					
	Copy of Revised Fire Safety requirements NOC date 28.06.2022 issued by Municipal Corporation		The State of the S					
	10. Copy of MAHARERA Registration Certificate of Estate Regulatory Authority date 11.10.2022. Las							
	11. Copy of Amended Plan Approval Letter No. CH 24.06.2014 issued by Municipal Corporation of G		, ,					
	12. Copy of Commencement Certificate No. CHE / WSII / 0372 / P / 337 (NEW) / FCC / 1 / Amend 0 24.06.2014 issued by Municipal Corporation of Greater Mumbai							
	This C.C. is now granted for the entire work of building comprising of Ground floor for shops +							
	Tower parking + 1st floor for I.T. Office + 2nd to plans date 20.12.2022. This CC is valid upto 20							
	13. Copy of Approved Plan No. CHE / WSII / 0372 / P / 337 (NEW) date 20.12.2022 issued by Municipal Corporation of Greater Mumbai (Number of Copies – Five- Sheet No. 1/5 to 5/5) Approved upto:							



	Project	Nun	nbe	er of Floors			
	Abrol Signature	3rd to 4th floors (Part Residential / Pa	rcial) + 2 nd Floors (Part Residential / Part Lobby) + ntial / Part Fitness Centre / Society Office) + 5 th to				
	Project Name (with address & p	hone nos.)		"Abrol Signature", Proposed Residential Building on Plot Bearing C.T.S. No. 339/D & 339/E of Village – Malvani, Near Marina Enclave, Jankalyan Nagar, Malad (West), Mumbai, PIN - 400 095, State - Maharashtra, Country - India			
4.		ner(s) and his / their address (es) with s of share of each owner in case of joint		M/s. Abrol Foundation Address: B-101, "Neumec Heights", Sant Chokha Mela Road, Near Sai Baba Temple, Shradhanand Cross Road, Vile Parle (East), Mumbai, Pin - 400 057, State - Maharashtra, Country – India Contact Person: Mr. Surabh Jadhav (Sales Person – Mobile No. 8104005139) Mr. Abeer Abrol (Builder Person - Mobile No. 7400400200) Mr. Alam Shaikh (Builder Person – Mobile No. 7738030005)			
5.	Brief description freehold etc.)	of the property (Including Leasehold /	100	770000000)			
	constructed on 0. residences.		-	ect Overview Abrol Signature Project will be 1 floors having 1 BHK, 2 BHK, 3 BHK premium			
	Project		mb	er of Floors			
	Abrol Signature	Proposed Ground + 1st floor (Commercial) + 2nd Floors (Part Residential / Part Lobby) + 3rd to 4th floors (Part Residential / Part Fitness Centre / Society Office) + 5th to 22nd					

LEVEL OF COMPLETEION:

Project	Present stage of Construction	Percentage of work completion
Abrol Signature	RCC work is completed. Brick work upto 22 nd floor is completed. Internal plaster work upto 20 th floor and External plaster work upto 8 th floor is completed. Flooring work upto 2 nd floor, Kitchen platform work upto 6 th floor & Plumbing work upto 16 th floor is completed.	75%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is October - 2025 (As per MAHARERA Certificate)





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

PROPOSED PROJECT AMENITIES:

- Vitrified tiles flooring in all rooms
- > Granite Kitchen platform with Stainless Steel Sink
- > Powder coated aluminum sliding windows with M.S. Grills
- Laminated wooden flush doors with Safety door
- Concealed wiring
- Concealed plumbing
- Gymnasium
- Garden "
- Club House
- Kids Play Area
- Children's Play Zone
- Yoga Deck
- Jacuzzi
- Jogging Track
- Swimming Pool

	Swimming Pool		
6.	Location of property	:	
	a) Plot No. / Survey No.	Į.	C.T.S. No. 339/D & 339/E
	b) Door No. :	1	Not applicable
	c) C. T.S. No. / Village	:	C.T.S. No. 339/D & 339/E of Village – Malvani
	d) Ward / Taluka	:	P/N - Ward
	e) Mandal / District	:	Mumbai Suburban District
7.	Postal address of the property	1	"Abrol Signature", Proposed Residential Building on Plot Bearing C.T.S. No. 339/D & 339/E of Village – Malvani, Near Marina Enclave, Jankalyan Nagar, Malad (West), Mumbai, PiN - 400 095, State - Maharashtra, Country - India
8.	City / Town Think Innovate	5:	Malad (West), Mumbai
	Residential area	7	Yeş
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Municipal Corporation of Greater Mumbai
	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.Ą.





13.	Boundaries of the property	As per Documents	As per RER	A C	ertificate		As per Site	
	North	Internal Road	Internal Road			Road & Bliss Niketan Buildin		
	South	Existing Society	Existing Society	y		Road & Open Plot		
	East	Existing Society	Existing Society	y		Sonata C	omplex	
	West	27.45. Mtr. Road	27.45. Mtr. Roa	nd		Road & Open Plot		
14.1	Dimensions of	the site			N. A. as the	land is irre	gular in shape	
					A		В	
					As per the	Deed	Actuals	
	North				/ (B) -		-	
	South				_	_	-	
	East	\	7	•	\ -		-	
	West		/	÷	\ -		-	
14.2	Latitude, Longi	tude & Co-ordinates of prop	erty	:	19°12′04.7″N	V 72°49'00	0.7"E	
14.	Extent of the site				Plot area	- 3067.5	5 Sq. M. (As per	
					Approved Plan & RERA Certificate) Structure - As per table attached to the report			
15.	Extent of the	site considered for Valuatio	n (least of 14A&	:	- 20.02	- 3067.5	5 Sq. M. (As per	
	14B)				Approved Plan & RERA Certificate) Structure - As per table attached to the report			
16	1	pied by the owner / tenant ow long? Rent received per		:	N.A. Buildi progress	ng Const	ruction work is in	
II	CHARACTER	STICS OF THE SITE		1				
1.	Classification of	of locality		:	Middle class	,		
2.	Development of	of surrounding areas		:	Good			
3.	Possibility of fr	equent flooding/ sub-mergir	ng	:	No			
4.	Feasibility to the Stop, Market e	ne Civic amenities like Schotc.	() V (] [-	C	All available	near by		
5.	Level of land w	vith topographical conditions	}	:	Plain			
6.	Shape of land			:	Irregular			
7.	-	which it can be put		:	For residenti	ial purpose)	
8.	Any usage res			:	Residential			
9.	Is plot in town	planning approved layout?			0372 / P / issued by M Mumbai (Nu No. 1/5 to 5/	337 (NE lunicipal Cumber of 05)	an No. CHE / WSII / W) date 20.12.2022 orporation of Greater Copies – Five- Sheet	
					Project	Nu	mber of Floors	





			Ground + 1st floor (Commercial) + 2nd Floors (Part Residential / Part Lobby) + 3rd to 4th floors (Part Residential / Part Fitness Centre / Society Office) + 5th to 22nd upper floors.
10.	Corner plot or intermittent plot?	1:	Intermittent
11.	Road facilities	1:	Yes
12.	Type of road available at present	1:	B. T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.		27.45 Mtr. Wide Existing D. P. Road
14.	Is it a Land – Locked land?		No .,
15.	Water potentiality	1:	Municipal Water supply
16.	Underground sewerage system	1:	Connected to Municipal sewer
17.	Is Power supply is available in the site	1:	Yes
18.	Advantages of the site	:	Located in developed area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from seacost / tidal level must be incorporated)	:	No
Part -	A (Valuation of land)		1/-
1	Size of plot	:	Plot area – 3067.55 Sq. M. (As per Approved Plan & RERA Certificate)
	North & South	2	-/-
	East & West	:	7
2	Total extent of the plot	4	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	:	₹ 1,06,170.00 per Sq. M. for Residential
	evidence thereof to be enclosed)	0	₹ 45,300.00 per Sq. M. for Land
5	Assessed / adopted rate of valuation	:	As per table attached to the report
6	Estimated value of land	:	As per Approved Plan
	,		Land Area in Sq. M. Rate in Sq. M. Value in (₹) 3067.55 45300 13,89,60,015.00
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 basement, if	floors and height of each floor including any	:		
Project	Numb	er c	f Floors	
Abrol Signature	Proposed Ground + 1st floor (Comme Lobby) + 3rd to 4th floors (Part Resider 5th to 22nd upper floors.		,	,
e) Plinth area fl	oor-wise	:	As per table	attached to the report
f) Condition of	the building	:		
,	 Excellent, Good, Normal, Poor 	:	N.A. Building progress	
, i	- Excellent, Good, Normal, Poor		progress	g Construction work is in
g) Date of issue	e and validity of layout of approved map	:	0372 / P /	roved Plan No. CHE / WSII / 337 (NEW) date 20.12.2022 Inicipal Corporation of Greater
h) Approved m	ap / plan issuing authority	•	Mumbai (Nur No. 1/5 to 5/5 Approved up	mber of Copies – Five- Sheet) oto:
			Abrol Signature	Number of Floors Ground + 1st floor (Commercial) + 2nd Floors (Part Residential / Part Lobby) + 3rd to 4th floors (Part Residential / Part Fitness Centre / Society Office) + 5th to 22nd upper floors.
i) Whether ger / plan is veri	nuineness or authenticity of approved map fied	1	Yes	
" "	omments by our empanelled valuers on approved plan	:	No.	

Specifications of construction (floor-wise) in respect of

Sr.	Description		
No.			
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		Proposed
	details about size of frames, shutters, glazing,		
	fitting etc. and specify the species of timber		
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	:	N.A. Building Construction work is in progress
	paneling, grills etc.		
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	:	(8)
4.	Plumbing installation		
	a) No. of water closets and their type		N. T.
	b) No. of wash basins	7 :	
	c) No. of urinals	7 :	N.A. Building Construction work is in progress
	d) No. of bath tubs	1 :	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)Abrol Signature:

Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft	Rate per Sq. ft. on Carpet area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	201	2	2 BHK	662	728	19000	1,25,78,000.00	1,35,84,240.00	28500	21,84,600
2	202	2	2 BHK	662	728	19000	1,25,78,000.00	1,35,84,240.00	28500	21,84,600
3	301	3	2 BHK	662	728	19000	1,25,78,000.00	1,35,84,240.00	28500	21,84,600
4	302	3	2 BHK	662	728	19000	1,25,78,000.00	1,35,84,240.00	28500	21,84,600
5	401	4	2 BHK	658	724	19080	1,25,54,640.00	1,35,59,011.00	28000	21,71,400
6	402	4	2 BHK	658	724	19080	1,25,54,640.00	1,35,59,011.00	28000	21,71,400
7	501	5	2 BHK	658	724	19160	1,26,07,280.00	1,36,15,862.00	28500	21,71,400
8	502	5	2 BHK	658	724	19160	1,26,07,280.00	1,36,15,862.00	28500	21,71,400
9	503	5	1 BHK	445	490	19160	85,26,200.00	92,08,296.00	19000	14,68,500
10	601	6	2 BHK	658	724	19240	1,26,59,920.00	1,36,72,714.00	28500	21,71,400
11	602	6	2 BHK	658	724	19240	1,26,59,920.00	1,36,72,714.00	28500	21,71,400
12	603	6	1 BHK	445	490	19240	85,61,800.00	92,46,744.00	19500	14,68,500
13	701	7	2 BHK	658	724	19320	1,27,12,560.00	1,37,29,565.00	28500	21,71,400
14	702	7	2 BHK	658	724	19320	1,27,12,560.00	1,37,29,565.00	28500	21,71,400
15	703	7	1 BHK	445	490	19320	85,97,400.00	92,85,192.00	19500	14,68,500
16	802	8	3 BHK	811	892	19400	1,57,33,400.00	1,69,92,072.00	35500	26,76,300
17	803	8	1 BHK	443	487	19400	85,94,200.00	92,81,736.00	19500	14,61,900
18	901	9	2 BHK	658	724	19480	1,28,17,840.00	1,38,43,267.00	29000	21,71,400





Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft	Rate per Sq. ft. on Carpet area in ₹	Realizable Value / Fair Markst 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)	Cost of Construction in ₹
19	902	9	2 BHK	658	724	19480	1,28,17,840.00	1,38,43,267.00	29000	21,71,400
20	903	9	1 BHK	445	490	19480	86,68,600.00	93,62,088.00	19500	14,68,500
21	1001	10	2 BHK	658	724	19560	1,28,70,480.00	1,39,00,118.00	29000	21,71,400
22	1002	10	2 BHK	658	724	19560	1,28,70,480.00	1,39,00,118.00	29000	21,71,400
23	1003	10	1 BHK	445	490	19560	87,04,200.00	94,00,536.00	19500	14,68,500
24	1101	11	2 BHK	658	724	19640	1,29,23,120.00	1,39,56,970.00	29000	21,71,400
25	1102	11	2 BHK	658	724	19640	1,29,23,120.00	1,39,56,970.00	29000	21,71,400
26	1103	11	1 BHK	445	490	19640	87,39,800.00	94,38,984.00	19500	14,68,500
27	1201	12	2 BHK	658	724	19720	1,29,75,760.00	1,40,13,821.00	29000	21,71,400
28	1202	12	2 BHK	658	724	19720	1,29,75,760.00	1,40,13,821.00	29000	21,71,400
29	1203	12	1 BHK	445	490	19720	87,75,400.00	94,77,432.00	19500	14,68,500
30	1301	13	2 BHK	658	724	19800	1,30,28,400.00	1,40,70,672.00	29500	21,71,400
31	1302	13	2 BHK	658	724	19800	1,30,28,400.00	1,40,70,672.00	29500	21,71,400
32	1303	13	1 BHK	445	490	19800	88,11,000.00	95,15,880.00	20000	14,68,500
33	1401	14	2 BHK	658	724	19880	1,30,81,040.00	1,41,27,523.00	29500	21,71,400
34	1402	14	2 BHK	658	724	19880	1,30,81,040.00	1,41,27,523.00	29500	21,71,400
35	1403	14	1 BHK	445	490	19880	88,46,600.00	95,54,328.00	20000	14,68,500
36	1502	15	3 BHK	732	805	19960	1,46,10,720.00	1,57,79,578.00	33000	24,15,600
37	1503	15	1 BHK	443	487	19960	88,42,280.00	95,49,662.00	20000	14,61,900
38	1601	16	2 BHK	658	724	20040	1,31,86,320.00	1,42,41,226.00	29500	21,71,400
39	1602	16	2 BHK	658	724	20040	1,31,86,320.00	1,42,41,226.00	29500	21,71,400
40	1603	16	1 BHK	445	490	20040	89,17,800.00	96,31,224.00	20000	14,68,500
41	1701	17	2 BHK	658	724	20120	1,32,38,960.00	1,42,98,077.00	30000	21,71,400
42	1702	17	2 BHK	658	724	20120	1,32,38,960.00	1,42,98,077.00	30000	21,71,400
43	1703	17	1 BHK	445	490	20120	89,53,400.00	96,69,672.00	20000	14,68,500
44	1801	18	2 BHK	658	724	20200	1,32,91,600.00	1,43,54,928.00	30000	21,71,400
45	1802	18	2 BHK	658	724	20200	1,32,91,600.00	1,43,54,928.00	30000	21,71,400
46	1803	18	1 BHK	445	490	20200	89,89,000.00	97,08,120.00	20000	14,68,500
47	1901	19	2 BHK	658	724	20280	1,33,44,240.00	1,44,11,779.00	30000	21,71,400
48	1902	19	2 BHK	658	724	20280	1,33,44,240.00	1,44,11,779.00	30000	21,71,400
49	1903	19	1 BHK	445	490	20280	90,24,600.00	97,46,568.00	20500	14,68,500
50	2001	20	2 BHK	658	724	20360	1,33,96,880.00	1,44,68,630.00	30000	21,71,400
51	2002	20	2 BHK	658	724	20360	1,33,96,880.00	1,44,68,630.00	30000	21,71,400
52	2003	20	1 BHK	445	490	20360	90,60,200.00	97,85,016.00	20500	14,68,500
53	2101	21	2 BHK	658	724	20440	1,34,49,520.00	1,45,25,482.00	30500	21,71,400
54	2102	21	2 BHK	658	724	20440	1,34,49,520.00	1,45,25,482.00	30500	21,71,400
55	2103	21	1 BHK	445	490	20440	90,95,800.00	98,23,464.00	20500	14,68,500
56	2201	22	2 BHK	658	724	20520	1,35,02,160.00	1,45,82,333.00	30500	21,71,400





Sr. No.	Flat No.	Figor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value : Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in	Expected Rent par month (After Completion) in ₹	Cost of Construction in ₹
57	2202	22	2 BHK	658	724	20520	1,35,02,160.00	1,45,82,333.00	30500	21,71,400
58	2203	22	1 BHK	445	490	20520	91,31,400.00	98,61,912.00	20500	14,68,500
	Т	otal		34569	38026		68,27,77,240.00	73,73,99,420.00		11,40,77,700

Summary of the Project:

Particulars	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 ₹
Abrol Signature	1 BHK - 18 2 BHK - 38 3 BHK - 02	58	34569	38026	68,27,77,240.00	73,73,99,420.00
		Refu	ge Floor - 8th	& 15th Floor - F	lat No. 1	Hit - gridge

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	68,27,77,240.00
Final Realizable Value After Completion in ₹	73,73,99,420.00
Cost of Construction (Total Built up area x Rate) 38026 Sq. Ft. x ₹ 3000.00	11,40,77,700.00

Part	- C (Extra Items)	-:	Amount in ₹
1.	Portico	1	- /-
2.	Ornamental front door	0	
3.	Sit out / Verandah with steel grills	:	N.A. Building Construction work is in progress
4.	Overhead water tank	1	
5.	Extra steel / collapsible gates	:	Lata Casalta
	Total	0	vale.Cleale

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



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

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

Total abstract of the entire property

			is citate property
Part – A	Land	:	\
Part - B	Building	:	\
	Land development	4	
Part – C	Compound wall	:	As per table attached to the report
Part - D	Amenities	:	
Part – E	Pavement	:	
Part - F	Services	:	
Realizabl	e Value / Fair Market Value as on	:	₹ 68,27,77,240.00
date in ₹	A. A		
Final Rea	lizable Value After Completion in ₹	:	₹ 73,73,99,420.00

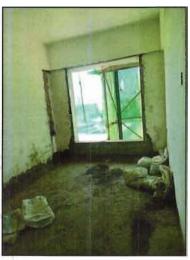
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must 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 ₹ 18,000.00 to ₹ 21,000.00 per Sq. Ft. on Carpet area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 19,000.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.

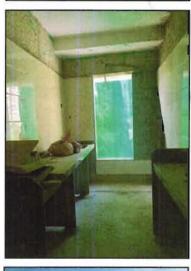


Actual Site Photographs

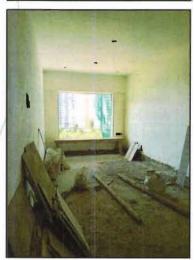


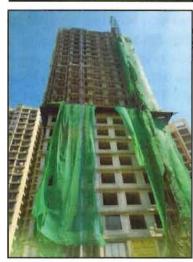
















Route Map of the property Site u/r





Latitude Longitude: 19°12'04.7"N 72°49'00.7"E

Note: The Blue line shows the route to site from nearest metro station (Valnai– 2.7 Km.)





Ready Reckoner Rate



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Sales Intance nearby

339324 01-02-2024

सूची क. २

Note:-Generated Through eDisplay v2.1 Module.For original report please contact concern SRO office.

दुष्यम निरंपक सह दु.नि. वोरीवर्जी ।

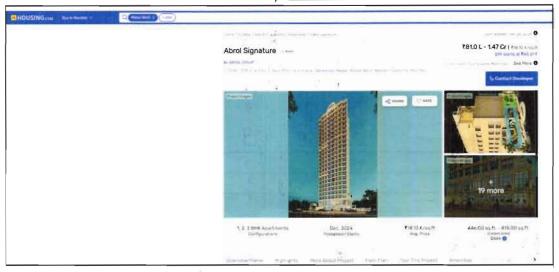
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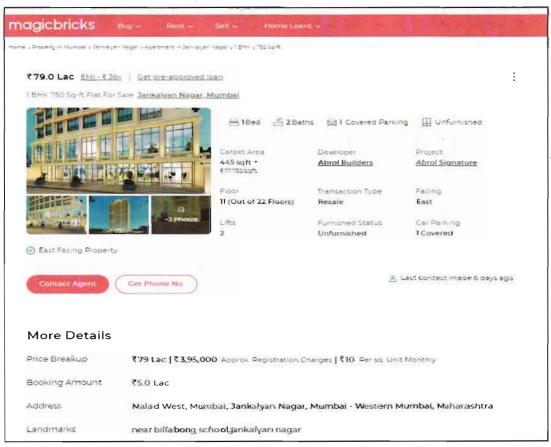
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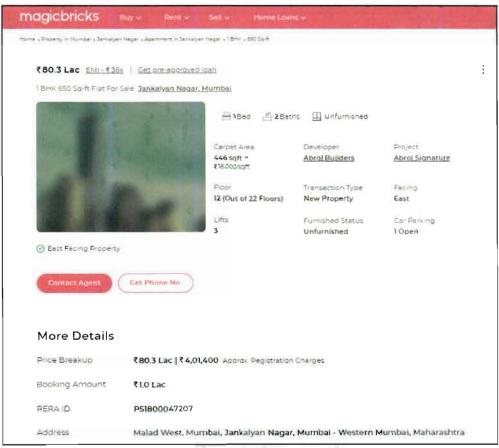
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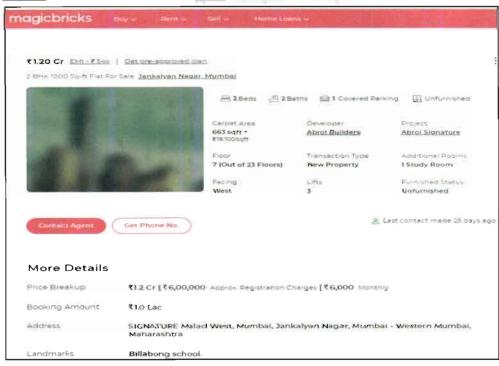
(1)वस्तरम्बज प्रकार	करारनामा
(2)मोषदताः	13385714
(3)बाजाभाव (भादेपट्टचान्या बावतीतपट्टचार आकारणी देतो कि पट्टेंबार ते नमृद करावे)	9481357.44
(४)नुमापन ,पोटहिम्मा व यरक्रमांक अमन्यास)	1) सदिनका ने :2202, माळा न :22 वा मजला, इमारतीचे नाव :कोरल एस विश डॉटम आईल, ब्लॉक ने :ऑप्प विल्लाबीश इंटरनेशनल स्कूल, रोड : भूमी पार्क रोड मालाड पञ्चिम मुंबई 400095, इतर माहिती : सदर सदिनकेचे एकृष क्षेत्र 66.58 चॉरस मीटर रेरा कारपेट मुंबई मनपा
(5)क्षेत्रपळ	1) 73.24 ची.मीटर
(६)आकारणी किया जुडी देण्यात असेल तेव्हा	. 20
(7)दम्बर्धका क्रमन देवाऱ्या / निह्नत टेवाजाऱ्या प्रश्नकागचे नाव क्रिया दिवाजी न्याबालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादीच नाव व पत्ता	1) मेससे डॉटम रियल इस्टेट तर्फ भागीदार मनोज विश्वकमां तर्फ कर्नाजवाबाकरिता मुखत्यार संजय यजवत साडेकर 45 प्लॉट में : - माळा में : तळ मजला इमारनीचे नाव : जारदा संगीत विद्यालय व्लॉक में : कलानगर रोड में : एम के माग बांद्रा पूर्व मुंबई महाराष्ट्र मुम्बई, 400051 2) मेससे डॉटम रियल इस्टेट तर्फ भागीदार नीरज जगडा तर्फ कर्व्लीजवाबाकरिता मुखत्यार संजय यज्ञवंत खाडेकर 45 प्लॉट में : - माळा में : तळमजला इमारतीचे नाव जारदा संगीत विद्यालय व्लॉक में : कलानगर रोड में : एम के माग बांद्रा पूर्व मुंबई महाराष्ट्र मुम्बई, 400051
(६)हम्लांवज रूपन येचा न्या पक्षकागंव नाव किंवा दिवाची न्यायानयाचा ह्रकुमनामा विना आदेग अभन्यास प्रतिवादीच नाव व पता	1) पार्थ मुर्धीर जोशी 27 प्लॉट नं : सदिनका क्रमांक सि उर्१० माळा नं : - इमारतींचे नाच : अश्रांक नगर व्लॉक नं : अंबाडी रोड ईश्वर चिल्ड्रन हॉस्पिटल जवळ रोड नं : चर्माई रोड वेस्ट ठाणे महाराष्ट्र ठाणे. 481202 2) अंजली सुर्धीर जोशी 30 प्लॉट नं : सदिनका क्रमांक सि उर्१० माळा नं : - इमारतींचे नाव : अश्रोंक नगर व्लॉक नं : अंबाडी रोड ईश्वर चिल्ड्रन हॉस्पिटल जवळ रोड नं : बसई रोड वेस्ट टाणे महाराष्ट्र ठाणे. 481202 3) सुर्धीर प्रभाजंकर जोशी 58 प्लॉट नं : सदिनका क्रमांक सी 318 माळा नं : - इमारतींचे नाव : अश्रोंक नगर व्लॉक नं : अंबार्ड रोड ईश्वर चिल्ड्रन हॉस्पिटल जवळ रोड नं : वसई रोड वेस्ट ठाणे महाराष्ट्र ठाणे. 481202
(१)दम्सऐषज करन दिल्याचा दिनाक	06/01/2023
।।धदरना नादकी कल्याचा दिनाक	06/01/2023
(11)अनुक्रमोक्त,भंड इ पृष्ट	339/2023
(12 माजारनाकाशमाणे मुद्राक मुन्क	803200
(I 3 बाजार भाषा स्थाणे नोदणी शूलक	30000
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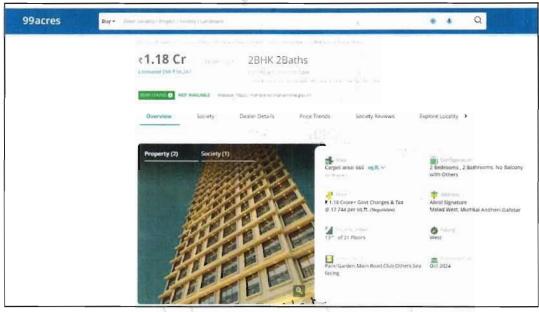




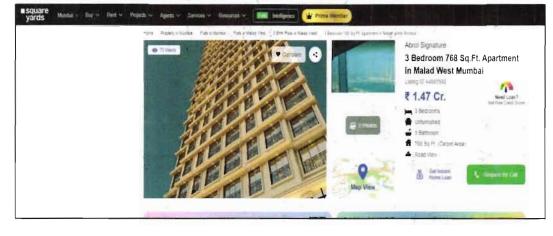




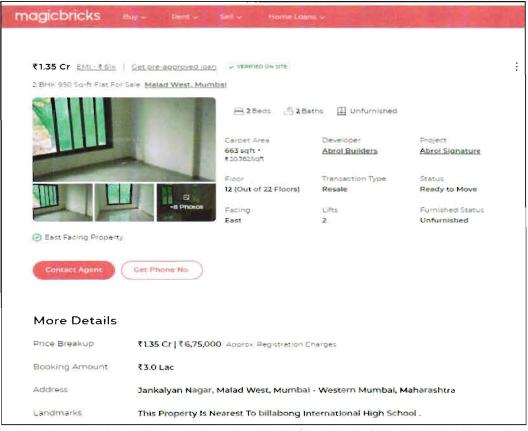


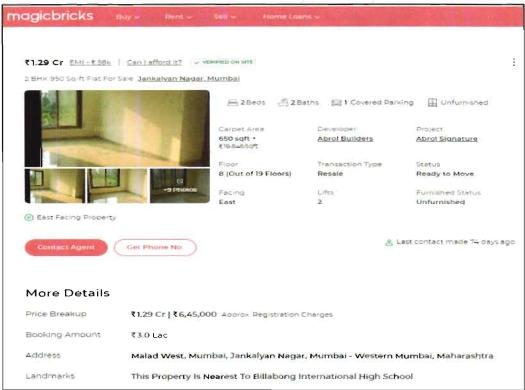






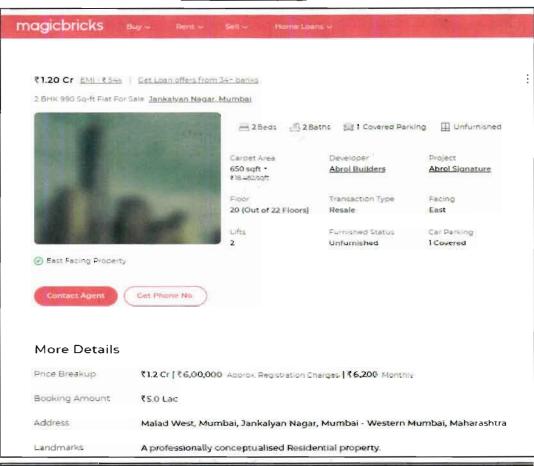


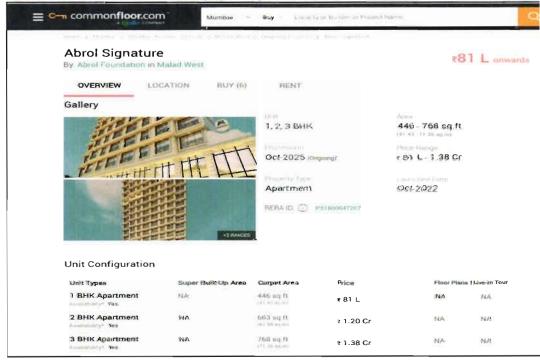






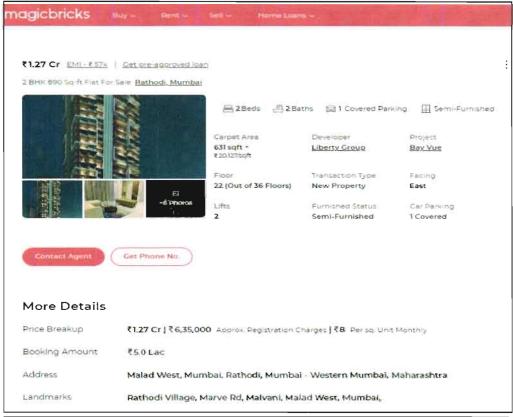


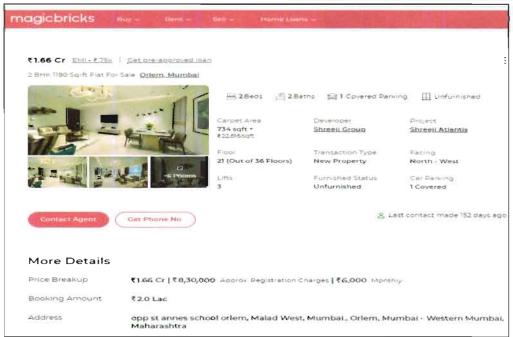






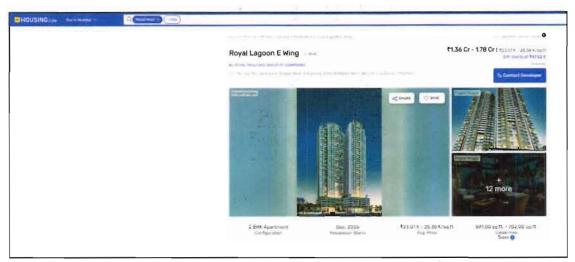


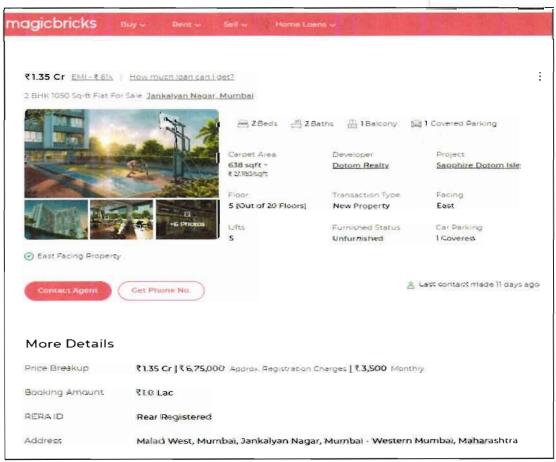




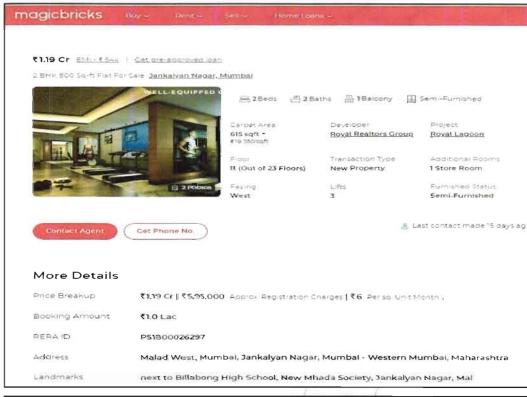


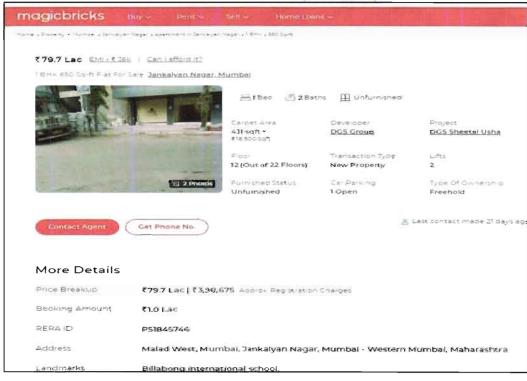




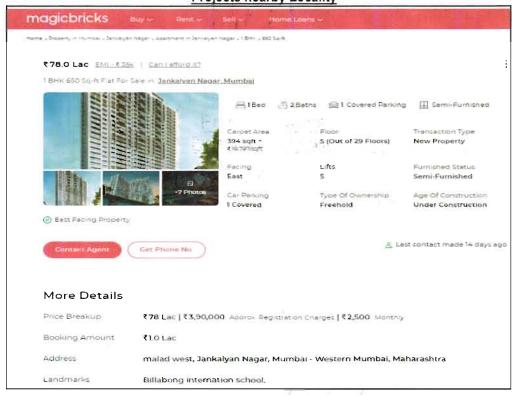


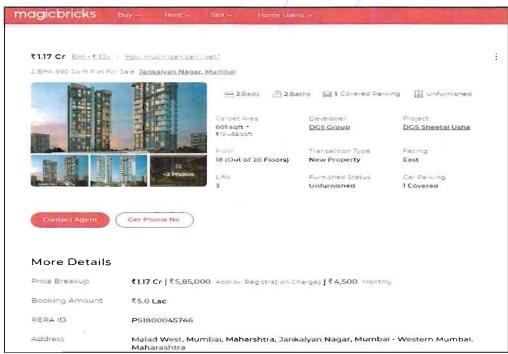
















As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is **(As per table attached to the report)**

Auth. Sign

Place: Mumbai Date: 01.02.2024

For VASTUKALA CONSU	JLTANTS	(I)	PVT.	LTD.
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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: 2024.02.01 15:32:36 +05'30'

Director

Manoj B. Chalikwar

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

(BRANCH MANAGER)

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

The undersigned has i	nspected 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	ıl/s)
Countersianed	Think.Innovate.Create	

Enclosures			
Deck	aration-cum-undertaking	Attached	
from	the valuer (Annexure- I)		
Mode	el code of conduct for	Attached	
value	er - (Annexure - II)		





(Annexure-I)

DECLARATION-CUM-UNDERTAKING

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 01.02.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 23.01.2024. 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.
- 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 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;	M/s. Abrol Foundation
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 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;	Date of Appointment - 23.01.2024 Valuation Date - Q1.02.2024 Date of Report - 01.02.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 23.01.2024
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;	
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 **01**st **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. Abrol Foundation**. 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. Abrol Foundation. 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.
- 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.
- 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.
- A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- 4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- 8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
- 9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
- A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.





- 14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

- 21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
- 22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
- 23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.





Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=manoj@vastukala.org, c=IN Date: 2024.02.01 15:32-18 +05'30'

Director

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



