

# MASTER VALUATION REPORT



## Details of the property under consideration:

### **Name of Project: "Lashkaria Indrasukh"**

"Lashkaria Indrasukh", Proposed Redevelopment of Residential Building on Plot Bearing CTS No. 831/14 of Village - Ambivali, Ratan Nagar Lane, Convent Ave, Andheri (West), Mumbai, PIN- 400 053, State - Maharashtra, Country - India

**Latitude Longitude: 19°07'38.9"N 72°49'29.6"E**

### **Valuation Done for:**

#### **State Bank of India**

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



#### **Our Pan India Presence at :**

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

## MASTER VALUATION REPORT OF "Lashkaria Indrasukh"

**"Lashkaria Indrasukh", Proposed Redevelopment of Residential Building on Plot Bearing CTS No. 831/14 of Village - Ambivali, Ratan Nagar Lane, Convent Ave, Andheri (West), Mumbai, PIN- 400 053, State - Maharashtra, Country - India**

**Latitude Longitude: 19°07'38.9"N 72°49'29.6"E**

**NAME OF DEVELOPER: M/s. Lashkaria Housing & Infrastructure Pprivate Limited.**

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 **21<sup>st</sup> February 2024** for approval of Advance Processing Facility.

### 1. Location Details:

The property is situated at "Lashkaria Indrasukh", Proposed Redevelopment of Residential Building on Plot Bearing CTS No. 831/14 of Village - Ambivali, Ratan Nagar Lane, Convent Ave, Andheri (West), Mumbai, PIN- 400 053, State - Maharashtra, Country - India. It is about 3 Km. travel distance from Andheri 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 & developed.

### 2. Developer Details:

<b>Name of builder</b>	<b>M/s. Lashkaria Housing &amp; Infrastructure Pprivate Limited</b>	
<b>Project Registration Number</b>	<b>Project</b>	<b>RERA Project Number</b>
	<b>Lashkaria Indrasukh</b>	<b>P51800052471</b>
<b>Register office address</b>	<b>M/s. Lashkaria Housing &amp; Infrastructure Pprivate Limited.</b> Office at 102, "Diamond Apartment", Near Air India Building, New Link Road, Oshiwara, Jogeshwari (West), Mumbai, PIN - 400 053.	
<b>Contact Numbers</b>	<b>Contact Person :</b> Mr. Rajesh Singh (Project Manager - Mobile No. 9820790544) Mr. Arsgad A. Lashkaria (Builder Person - Mobile No. 9870101786)	
<b>E - mail ID &amp; Website</b>	<a href="mailto:lashkaria_group@radiffmail.com">lashkaria_group@radiffmail.com</a> <a href="http://www.lashkariagroup.com">www.lashkariagroup.com</a>	

### 3. Boundaries of the Property:

<b>Direction</b>	<b>Particulars</b>
On or towards North	Bhavishya Darshan Appartment & Ratan Nagar Lane
On or towards South	Convent Ave & Open Plot
On or towards East	Road & Manish Sunflower Building
On or towards West	Daswani CHSL



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

**Vastukala Consultants (I) Pvt. Ltd.**B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,

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

I	General	
1.	Purpose for which the valuation is made	: As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.
2.	a)	Date of inspection : 21.02.2024
	b)	Date on which the valuation is made : 07.03.2024
3.	List of documents produced for Perusal	
	1.	Copy of Title Report from Adv. Kimaya M. Prajapati dated 14.12.2022
	2.	Copy of Title Investigator date 25.11.2022 issued by Adv. Sunil S. Kangane
	3.	Copy of MAHARERA Registration Certificate of Project No. P51800052471 issued by Maharashtra Real Estate Regulatory Authority date 08.09.2023. Last Modified date 30.11.2023
	4.	Copy of Affidavit -Cum – Declaration Directors of Lashkaria Housing & Infrastructure Pprivate Limited date 14.02.2024
	5.	Copy of NOC for Height Clearance No. JUHU/WEST/B/031418/286965 date 25.04.2018 issued by Airports Authority of India.
	6.	Copy of Fire protection NOC No. CHE / WS / 1745 / / K / W/ 337 (NEW) / CFO / 1 / NEW date 19.02.202 issued by Municipal Corporation of Greater Mumbai Fire Brigade
	7.	Copy of IOD Certificate No. CHE/WS/1745/K/W/337(NEW)/IOD / 1/NEW dated 17.04.2023 issued by Muncipal Corporation of Greater Mumbai
	8.	Copy of Commencement Certificate No. CHE/WS/1745/K/W/337(NEW)/CC/1/NEW dated 01.12.2015 issued by Muncipal Corporation of Greater Mumbai.
		Issue On : 08 Aug 2023                      Valid Upto :                      07 Aug 2024
		Application Number :                      CHE/WS/1745/K/W/337(NEW)/CC/1/New
		Remark :
		First C.C. up to Top of Stilt for Wing 'A' and Wing 'B' up to height of 3.05 meter A.G.L. and the C.C. up to Top of Plinth for Wing 'C' up to height of 0.45 meter A.G.L. as per the approved IOD plans dated 17/04/2023
	9.	Copy of Approved Plan No. CHE/WS/1745/K/W/337(NEW) dated 17.04.2023 issued by Muncipal Corporation Of Greater Mumbai.
		<b>Approved upto:</b>
	<b>Wing</b>	<b>Number of Floors</b>





10	Coming under Corporation limit / Village Panchayat / Municipality	:	Municipal Corporation of Greater Mumbai
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	<b>Boundaries of the property</b>		
	<b>As per Documents</b>	<b>As per RERA Certificate</b>	<b>As per Site</b>
	North	Plot No. 143/4/A of Survey No. 143 of Ambivli.	Vishwajeet Society Bhavishya Darshan Appartment & Ratan Nagar Lane
	South	The Praposed private 30' Feet Road in Scheme 1 of Survey No. 143 of Ambivli	9 Meter Road Indra darshan Society Convent Ave & Open Plot
	East	Four Bungalows Road	18 Meter Road Road & Manish Sunflower Building
	West	Plot No. 143/5/B of Survey Number 143 of Ambivli.	Daswani CHS Ltd. Daswani CHSL
14.1	Dimensions of the site	:	N. A. as the land is irregular in shape
			A As per the Deed
			B Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.2	Latitude, Longitude & Co-ordinates of property	:	19°07'38.9"N 72°49'29.6"E
14.	Extent of the site	:	Plot area – 3187 Sq. M. (As per RERA Certificate) Structure - As per table attached to the report
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 3187 Sq. M. (As per RERA Certificate) Structure - As per table attached to the report
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress
<b>II</b>	<b>CHARACTERSTICS OF THE SITE</b>		
1.	Classification of locality	:	Higher Middle class
2.	Development of surrounding areas	:	Very Good
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus	:	All available near by

	Stop, Market etc.								
5.	Level of land with topographical conditions	:	Plain						
6.	Shape of land	:	Irregular						
7.	Type of use to which it can be put	:	For residential and Commercial purpose						
8.	Any usage restriction	:	Residential and commercial purpose						
9.	Is plot in town planning approved layout?	:	Copy of Approved Plan No. CHE/WS/1745/K/W/337/(NEW) dated 17.04.2023 issued by Municipal Corporation Of Greater Mumbai <b>Approval upto:</b>						
			<table border="1"> <thead> <tr> <th>Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Ground (Part) + Stilt (Part) + 1<sup>st</sup> (Commercial) + 2<sup>nd</sup> to 3<sup>rd</sup> Floors (Podium) + 4<sup>th</sup> Floor (Part Fitness Center / Podium) + 5<sup>th</sup> to 12<sup>th</sup> upper floors.</td> </tr> <tr> <td>B</td> <td>Ground (Part) + Stilt (Part) + 1<sup>st</sup> (Commercial) + 2<sup>nd</sup> to 3<sup>rd</sup> Floors (Podium) + 4<sup>th</sup> Floor (Part Fitness Center / Podium) + 5<sup>th</sup> to 12<sup>th</sup> (pt) upper floors.</td> </tr> </tbody> </table>	Wing	Number of Floors	A	Ground (Part) + Stilt (Part) + 1 <sup>st</sup> (Commercial) + 2 <sup>nd</sup> to 3 <sup>rd</sup> Floors (Podium) + 4 <sup>th</sup> Floor (Part Fitness Center / Podium) + 5 <sup>th</sup> to 12 <sup>th</sup> upper floors.	B	Ground (Part) + Stilt (Part) + 1 <sup>st</sup> (Commercial) + 2 <sup>nd</sup> to 3 <sup>rd</sup> Floors (Podium) + 4 <sup>th</sup> Floor (Part Fitness Center / Podium) + 5 <sup>th</sup> to 12 <sup>th</sup> (pt) upper floors.
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10.	Corner plot or intermittent plot?	:	Intermittent						
11.	Road facilities	:	Yes						
12.	Type of road available at present	:	18.30 Mtr. Wide Existing Road						
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	18 Meter. Wide Road						
14.	Is it a Land – Locked land?	:	No						
15.	Water potentiality	:	Municipal Water supply						
16.	Underground sewerage system	:	Connected to Municipal sewer						
17.	Is Power supply is available in the site	:	Yes						
18.	Advantages of the site	:	Located in developed area						
19.	<b>Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-coast / tidal level must be incorporated)</b>	:	No						
<b>Part – A (Valuation of land)</b>									
1	Size of plot	:	Plot area – 3187 Sq. M. (As per Approved Plan & RERA Certificate)						
	North & South	:	-						
	East & West	:	-						
2	Total extent of the plot	:	As per table attached to the report						
3	Prevailing market rate ( Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report Details of recent transactions/online listings are attached with the report.						
4	Guideline rate obtained from the Register's Office ( an	:	₹ 2,11,290.00 per Sq. M. for Residential						

	evidence thereof to be enclosed)		₹ 1,18,460.00 per Sq. M. for Land									
5	Assessed / adopted rate of valuation	:	As per table attached to the report									
6	<b>Estimated value of land</b>	:	<table border="1"> <thead> <tr> <th colspan="3">As per Approved Plan &amp; RERA</th> </tr> <tr> <th>Land Area in Sq. M.</th> <th>Rate in Sq. M.</th> <th>Value in (₹)</th> </tr> </thead> <tbody> <tr> <td>3187</td> <td>118460</td> <td>377,15,32,020.00</td> </tr> </tbody> </table>	As per Approved Plan & RERA			Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	3187	118460	377,15,32,020.00
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3187	118460	377,15,32,020.00										
<b>Part – B (Valuation of Building)</b>												
1	Technical details of the building	:										
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential									
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. Building Construction work is in progress									
	c) Year of construction	:	N.A. Building Construction work is in progress									
	d) Number of floors and height of each floor including basement, if any	:										
	<b>Wing</b>		<b>Number of Floors</b>									
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	e) Plinth area floor-wise	:	As per table attached to the report									
	f) Condition of the building	:										
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress									
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress									
	g) Date of issue and validity of layout of approved map	:	Copy of Approved Plan No. CHE/WS/1745/KW/337/(NEW) dated 17.04.2023 issued by Municipal Corporation Of Greater Mumbai									
	h) Approved map / plan issuing authority	:	<b>Approval upto:</b> <table border="1"> <thead> <tr> <th>Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td><b>A</b></td> <td>Ground (Part) + Stilt (Part) + 1<sup>st</sup> (Commercial) + 2<sup>nd</sup> to 3<sup>rd</sup> Floors (Podium) + 4<sup>th</sup> Floor (Part Fitness Center / Podium) + 5<sup>th</sup> to 12<sup>th</sup> upper floors.</td> </tr> <tr> <td><b>B</b></td> <td>Ground (Part) + Stilt (Part) + 1<sup>st</sup> (Commercial) + 2<sup>nd</sup> to 3<sup>rd</sup> Floors (Podium) + 4<sup>th</sup> Floor (Part</td> </tr> </tbody> </table>	Wing	Number of Floors	<b>A</b>	Ground (Part) + Stilt (Part) + 1 <sup>st</sup> (Commercial) + 2 <sup>nd</sup> to 3 <sup>rd</sup> Floors (Podium) + 4 <sup>th</sup> Floor (Part Fitness Center / Podium) + 5 <sup>th</sup> to 12 <sup>th</sup> upper floors.	<b>B</b>	Ground (Part) + Stilt (Part) + 1 <sup>st</sup> (Commercial) + 2 <sup>nd</sup> to 3 <sup>rd</sup> Floors (Podium) + 4 <sup>th</sup> Floor (Part			
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		<b>Copy of Approved Plan No. CHE/WS/1745/K/W/337/(NEW) dated 17.04.2023 issued by Municipal Corporation Of Greater Mumbai</b>	
		<b>Approval upto:</b>	
<b>Wing</b>	<b>Number of Floors</b>	<b>Wing</b>	<b>Number of Floors</b>
A & B	Ground (Part) + Stilt (Part) + 1 <sup>st</sup> (Commercial) + 2 <sup>nd</sup> to 3 <sup>rd</sup> Floors (Podium) + 4 <sup>th</sup> Floor (Part Fitness Center / Podium) + 5 <sup>th</sup> to 18 <sup>th</sup> upper floors	A	Ground (Part) + Stilt (Part) + 1 <sup>st</sup> (Commercial) + 2 <sup>nd</sup> to 3 <sup>rd</sup> Floors (Podium) + 4 <sup>th</sup> Floor (Part Fitness Center / Podium) + 5 <sup>th</sup> to 12 <sup>th</sup> upper floors.
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**We have done the valuation of entire proposed construction, however the Market Values of the flats assessed in the reports which are not yet sanctioned are realized only after the approval of said plans by Competent Authority i.e. Municipal Corporation of Greater Mumbai. Accordingly we have given the separate valuation of approved and proposed construction given by Builder only.**

## 1a) Wing -A (Approval Inventory):

Sr. No.	Flat No.	Floor No.	As per Builder Habitable Floor	Comp	As per 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	501	5	1	3 BHK	1052	1157					34,71,600
2	502	5	1	2 BHK	760	836					25,08,000
3	503	5	1	3 BHK	1052	1157					34,71,600
4	504	5	1	2 BHK	758	834					25,01,400
5	601	6	2	3 BHK	1052	1157					34,71,600
6	602	6	2	2 BHK	760	836					25,08,000
7	603	6	2	3 BHK	1052	1157					34,71,600
8	604	6	2	2 BHK	758	834					25,01,400
9	701	7	3	3 BHK	1052	1157					34,71,600
10	703	7	3	3 BHK	840	924					27,72,000
11	704	7	3	2 BHK	758	834					25,01,400
12	801	8	4	3 BHK	1052	1157					34,71,600
13	802	8	4	2 BHK	760	836					25,08,000
14	803	8	4	3 BHK	1052	1157					34,71,600
15	804	8	4	2 BHK	758	834					25,01,400
16	901	9	5	3 BHK	1052	1157					34,71,600
17	902	9	5	2 BHK	760	836					25,08,000
18	903	9	5	3 BHK	1052	1157					34,71,600
19	904	9	5	2 BHK	758	834					25,01,400
20	1001	10	6	3 BHK	1052	1157					34,71,600
21	1002	10	6	2 BHK	760	836					25,08,000
22	1003	10	6	3 BHK	1052	1157					34,71,600

Land Owner's Share



**2a) Wing -B (Approval Inventory):**

Sr. No.	Flat No.	Floor No.	As per Builder Habitable Floor	Comp	As per 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	501	5	1	3 BHK	1029	1132					33,95,700
2	502	5	1	2 BHK	756	832					24,94,800
3	503	5	1	3 BHK	1035	1139					34,15,500
4	601	6	2	3 BHK	1029	1132					33,95,700
5	602	6	2	2 BHK	756	832					24,94,800
6	603	6	2	3 BHK	1035	1139					34,15,500
7	701	7	3	3 BHK	1029	1132					33,95,700
8	703	7	3	3 BHK	1035	1139					34,15,500
9	801	8	4	3 BHK	1029	1132					33,95,700
10	802	8	4	2 BHK	756	832					24,94,800
11	803	8	4	3 BHK	1035	1139					34,15,500
12	901	9	5	3 BHK	1029	1132					33,95,700
13	902	9	5	2 BHK	756	832					24,94,800
14	903	9	5	3 BHK	1035	1139					34,15,500
15	1001	10	6	3 BHK	1029	1132					33,95,700
16	1002	10	6	2 BHK	756	832					24,94,800
17	1003	10	6	3 BHK	1035	1139					34,15,500
18	1101	11	7	3 BHK	1029	1132					33,95,700
19	1102	11	7	2 BHK	756	832	37720	2,85,16,320	3,13,67,952	65500	24,94,800
20	1103	11	7	3 BHK	1035	1139					34,15,500
21	1201	12	8	3 BHK	1029	1132					33,95,700
22	1203	12	8	3BHK	1035	1139					34,15,500
<b>Total</b>					<b>21048</b>	<b>23153</b>		<b>2,85,16,320</b>	<b>3,13,67,952</b>		<b>6,94,58,400</b>

Land Owner's Share

Land Owner's Share

**2b) Wing - B (Proposed Inventory, Approval Pending):**

Sr. No.	Flat No.	Floor No.	As per Builder Habitable Floor	Comp	As per Builder 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 ₹
23	1202	12	8	2 BHK	756	832	37840	2,86,07,040	3,14,67,744	65500	24,94,800
24	1301	13	9	3 BHK	1100	1210	37960	4,17,56,000	4,59,31,600	95500	31,46,000
25	1302	13	9	2 BHK	780	858	37960	2,96,08,800	3,25,69,680	68000	22,30,800
26	1303	13	9	3 BHK	1102	1212	37960	4,18,31,920	4,60,15,112	96000	31,51,720
27	1401	14	10	3 BHK	1100	1210	38080	4,18,88,000	4,60,76,800	96000	31,46,000
28	1403	14	10	3 BHK	1100	1210	38080	4,18,88,000	4,60,76,800	96000	31,46,000

Sr. No.	Flat No.	Floor No.	As per Builder Habitable Floor	Comp	As per Builder 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 ₹
29	1501	15	11	3 BHK	1100	1210	38200	4,20,20,000	4,62,22,000	96500	31,46,000
30	1502	15	11	2 BHK	780	858	38200	2,97,96,000	3,27,75,600	68500	22,30,800
31	1503	15	11	3 BHK	1102	1212	38200	4,20,96,400	4,63,06,040	96500	31,51,720
32	1601	16	12	3 BHK	1100	1210	38320	4,21,52,000	4,63,67,200	96500	31,46,000
33	1602	16	12	2 BHK	780	858	38320	2,98,89,600	3,28,78,560	68500	22,30,800
34	1603	16	12	3 BHK	1102	1212	38320	4,22,28,640	4,64,51,504	97000	31,51,720
35	1701	17	13	3 BHK	1100	1210	38440	4,22,84,000	4,65,12,400	97000	31,46,000
36	1702	17	13	2 BHK	780	858	38440	2,99,83,200	3,29,81,520	68500	22,30,800
37	1703	17	13	3 BHK	1102	1212	38440	4,23,60,880	4,65,96,968	97000	31,51,720
38	1801	18	14	3 BHK	1100	1210	38560	4,24,16,000	4,66,57,600	97000	31,46,000
39	1802	18	14	2 BHK	780	858	38560	3,00,76,800	3,30,84,480	69000	22,30,800
40	1803	18	14	3 BHK	1102	1212	38560	4,24,93,120	4,67,42,432	97500	31,51,720
<b>Total</b>					<b>17866</b>	<b>19653</b>		<b>68,33,76,400</b>	<b>75,17,14,040</b>		<b>5,14,29,400</b>

### Summary of the Project:

Wing	Comp.	Total Number of Flats	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value After Completion in ₹
A - Sale Flat	2 BHK - 04 3 BHK - 01	05	4089	4498	15,45,45,600.00	17,00,00,160.00
A - Sale Flat (Proposed)	2 BHK - 11 3 BHK - 12	23	21780	23958	83,34,43,200.00	91,67,87,520.00
A - Land Owner's Share	2 BHK - 11 3 BHK - 15	26	23916	26308	-	-
<b>Total (a)</b>		<b>54</b>	<b>49785</b>	<b>54764</b>	<b>98,79,88,800.00</b>	<b>1,08,67,87,680.00</b>
B - Sale Flat	2 BHK - 01	01	756	832	2,85,16,320.00	3,13,67,952.00
B - Sale Flat (Proposed)	2 BHK - 06 3 BHK - 12	18	17866	19653	68,33,76,400.00	75,17,14,040.00
B - Land Owner's Share	2 BHK - 05 3 BHK - 16	21	20292	22321	-	-
<b>Total (b)</b>		<b>40</b>	<b>38914</b>	<b>42806</b>	<b>71,18,92,720.00</b>	<b>78,30,81,992.00</b>
<b>Total (a + b)</b>		<b>94</b>	<b>88699</b>	<b>97570</b>	<b>1,69,98,81,520.00</b>	<b>1,86,98,69,672.00</b>



**Total abstract of the entire property**

Part – A	Land	:	<b>As per table attached to the report</b>
Part – B	Building	:	
	Land development	:	
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
<b>Realizable Value / Fair Market Value as on date in ₹</b>		:	<b>₹ 1,69,98,81,520.00</b>
<b>Final Realizable Value After Completion in ₹</b>		:	<b>₹ 1,86,98,69,672.00</b>

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 ₹ 36,500.00 to ₹ 40,000.00 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 ₹ 37,000.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.

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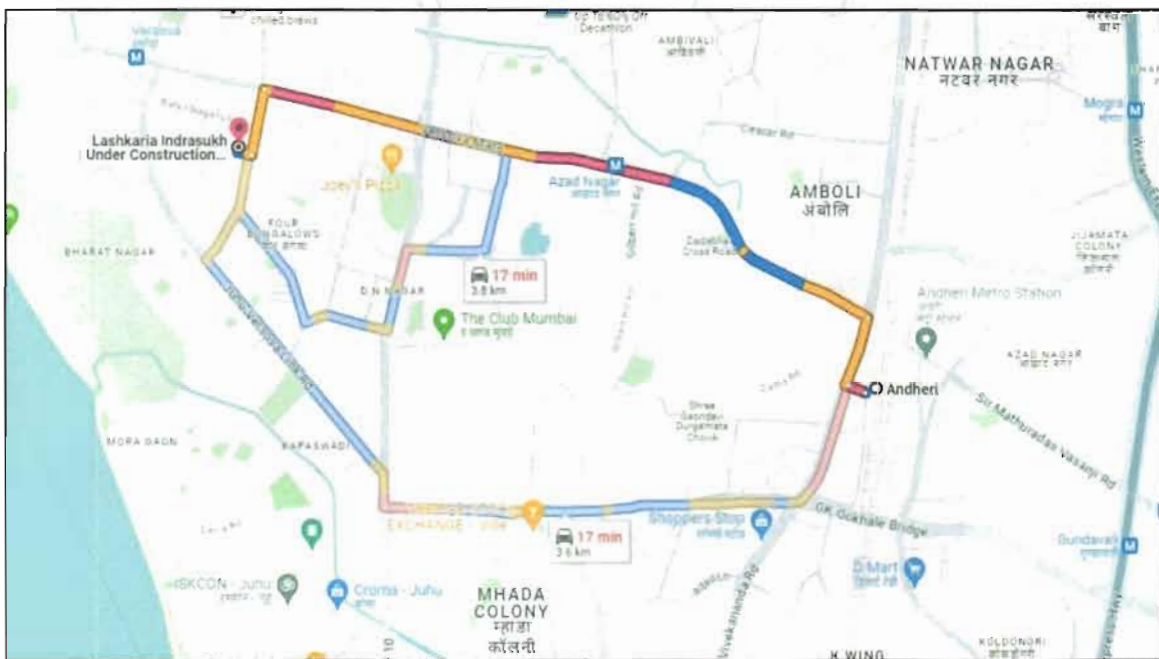






## Route Map of the property


Site u/r



Latitude Longitude: 19°07'38.9"N 72°49'29.6"E


Note: The Blue line shows the route to site from nearest railway station (Andheri – 3 Km.)

## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



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

[Home](#)
[Valuation Guidelines](#) | [User Manual](#)

Year: 2023-2024 Language: English

Selected District: MumbaiSubUrban

Select Village: पंढरिवनी (अंधेरी)

Search By:  Survey No.  Location

Enter Survey No: 431 Search


उपविभाग	खुली जमीन	निवासी सदनिका	बीफ्रीम दुकाने	बीघोमिक	एकक (Rs./)	Attribute
47/230-मन्ला: जयप्रकाश मार्ग - लिंक रोड अंभान ने पश्चिम गाव इटीपर्वत.	118460	211290	242980	264110	211290	चौ. मीटर मि.टी.एस. संवर

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An ISO 9001:2015 Certified Company [www.vastukala.org](http://www.vastukala.org)

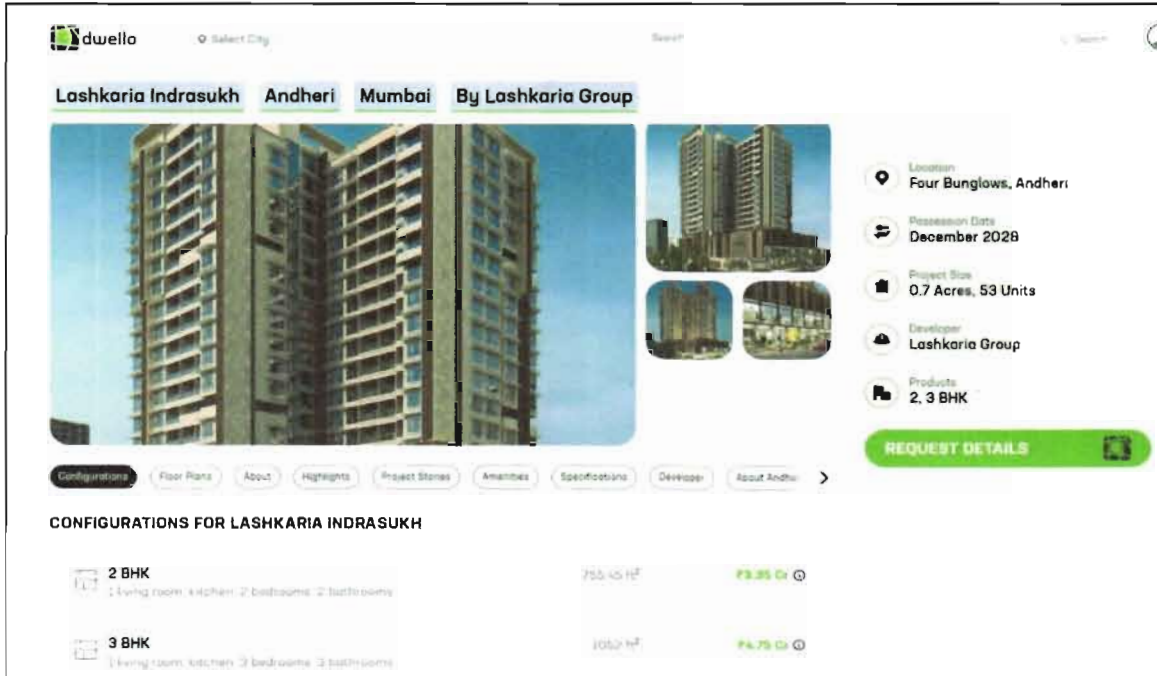


VASTUKALA CONSULTANTS (I) PVT. LTD.  
Chartered Engineers (I)  
179 Consultants  
Lashkaria Indrasukh





## Price Indicators



**dwello** Select City Search

**Lashkaria Indrasukh** **Andheri** **Mumbai** **By Lashkaria Group**

**Location:** Four Bungalws, Andheri

**Possession Date:** December 2028

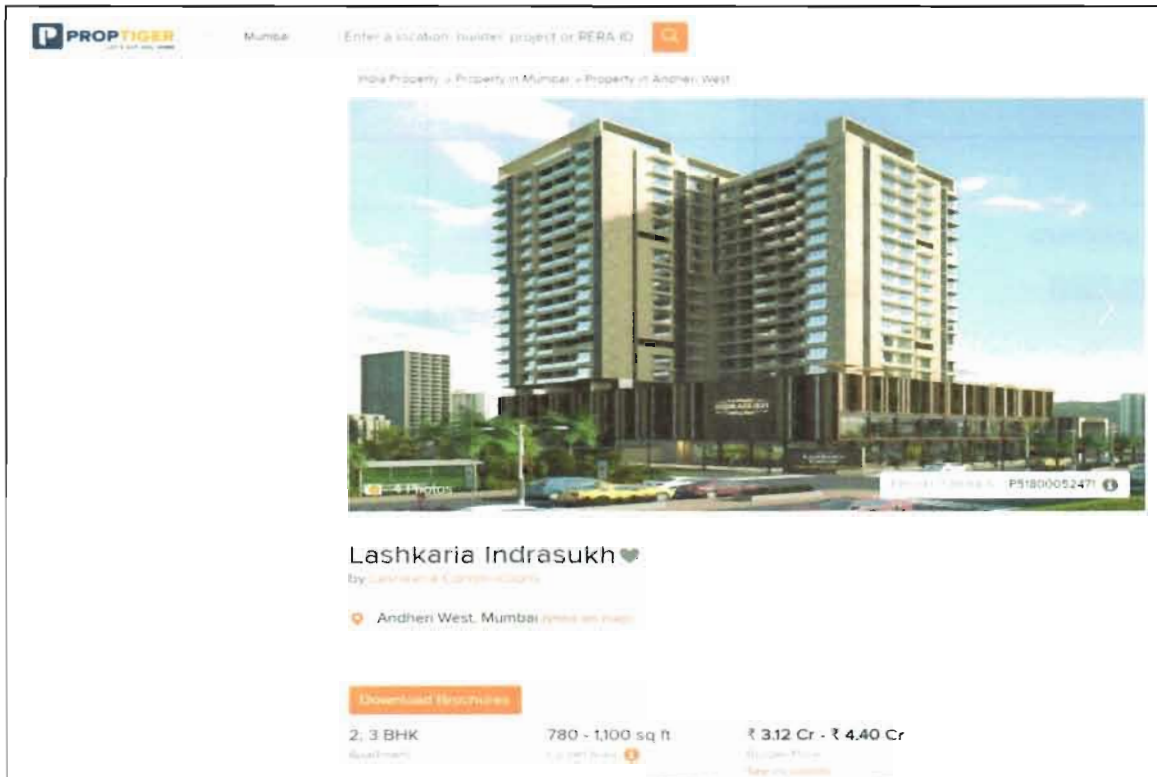
**Project Size:** 0.7 Acres, 53 Units

**Developer:** Lashkaria Group

**Products:** 2, 3 BHK

**CONFIGURATIONS FOR LASHKARIA INDRASUKH**

<b>2 BHK</b> 1 living room, 1 kitchen, 2 bedrooms, 2 bathrooms	755 sq ft	₹3.35 Cr
<b>3 BHK</b> 1 living room, kitchen, 3 bedrooms, 3 bathrooms	1052 sq ft	₹4.75 Cr



**PROPTIGER** Mumbai Enter a location, builder, project or RERA ID

India Property > Property in Mumbai > Property in Andheri, West

**Lashkaria Indrasukh**

by Lashkaria Group

Andheri West, Mumbai

**Download Brochure**

2, 3 BHK Residential	780 - 1,100 sq ft RERA ID: P5180052471	₹ 3.12 Cr - ₹ 4.40 Cr RERA Price See availability
-------------------------	---	---

## Price Indicators

**HOUSING.COM** Buy in Mumbai

Home / Mumbai / Andheri West / Apartment for Sale in Andheri West / 2 BHK Flat

**2 BHK Flat** ₹3.11 Cr EMI starts at ₹1.54 Lacs

By **LASHKANA GROUP**

Lashkana Indrasukh, Suraji, Nagari, Andheri West, Mumbai

1092 sq.ft Built Up Area | ₹28.48 K/sq.ft Avg. Price | 2 BHK Configuration | 31st Dec. 2026 Possession status | Higher of 13 floors | East facing Facing | Unfurnished Furnishing

**HOUSING.COM** Buy in Mumbai

Home / Mumbai / Andheri West / Apartment for Sale in Andheri West / 2 BHK Flat

**2 BHK Flat** ₹3.12 Cr EMI starts at ₹1.55 Lacs

By **REPUTED BUILDER**

Indrasukh Condo Housing Society, Four Bungalows, Andheri West, Mumbai

1092 sq.ft Built Up Area | ₹28.57 K/sq.ft Avg. Price | 2 BHK Configuration | 31st Dec. 2026 Possession status | Middle of 13 floors | East facing Facing | Unfurnished Furnishing

## Price Indicators

**HOUSING** Buy in Mumbai  4.07 Cr Get Property

**3 BHK Flat** ₹4.07 Cr EML starts at ₹2.02 Lacs

By **NP/TC/BUILDER**  
Indrasukh Coop Housing Society, Four Bungalows, Andheri West, Mumbai

[Contact Seller](#)

1472 sq ft Built Up Area    ₹2767 K/sq ft Avg Price    3 BHK Configuration    31st Dec. 2026 Possession status    Middle of 13 floors    Unfurnished Furnishing

[By Builder](#) [BUY-O-METER](#) [AMENITIES](#) [PRICE TRENDS](#) [LOCALITY](#) [PROJECT Q&A](#) [DEVELOPER](#) [CALCULATOR](#)

**Magicbricks** Buy Rent Sell Home Loans

Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Andheri West > 3 BHK Flats for Sale in Andheri West > 1472 Sq Ft

**₹4.50 Cr** EML ₹2.02L Get loan offers from 24+ banks

**3 BHK, 1472 Sq ft Flat For Sale** **Andheri West, Mumbai**

3 Beds    3 Baths    1 Balcony    2 Covered Parking    Visitor Parking

Carpet Area: 1052 sqft - ₹4276/sqft    Developer: Cooperative Group Housing Society    Project: Indira Sukh GHS    Floor: 5 (Out of 13 Floors)

Transaction Type: New Property    Facing: East    Lifts: 2    Furnishing Status: Unfurnished

[Contact Agent](#)    [Get Phone No.](#)    Last contact made 115 days ago

**More Details**

Price Breakup: ₹4.5 Cr / ₹12,50,000    Approx. Registration Charges / ₹12,000    Internally

Booking Amount: ₹11.0 L.ac

REPA ID: IP5180005247

Address: St Louis Convent, Road, Ratan Nagar, Four Bungalows, Andheri West, Mumbai.

**Sales Instance nearby**

3/7/24, 2:34 PM		freesearchrgservice.maharashtra.gov.in/isaritalHTMLReportSuchiKramank2_RegLive.aspx	
3105322	सूची क्र.2	दुसऱ्या निबंधक : सह दु.नि. अंधेरी 1	
07-03-2024		दस्त क्रमांक : 3105/2023	
Note:-Generated Through eSearch Module,For original report please contact concern SRC office.		नोंदणी :	
		Regn:63m	
<b>गावाचे नाव : आंबिवली</b>			
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	37640000		
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो वही पट्टेदार ते नमूद करावे)	24668107.5		
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन : इतर माहिती: सदनिका क्र 1904 15 वा मजला हबटाऊन प्रीमियर रेसिडेन्सी बेलएयर मुद्रण कामगार नगर जे पी रोड आंबिवली अंधेरी वेस्ट मुंबई 400053 रेरा प्रमाणे सदनिकेचे क्षेत्रफळ 90.73 चौ मी कारपेट सोबत 1 स्टॅक म्हणजेच 2 कार पार्किंग व इतर माहिती व मिळकतीचे वर्णन दस्तांत नमूद केल्या प्रमाणे( ( C.T.S. Number : 833 Part : ) )		
(5) क्षेत्रफळ	99.80 चौ.मीटर		
(6)अकारणी किंवा जुळी देण्यात असेल संस्था.			
(7) दस्तऐवज करून देणा-या पक्षकाराचे ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व घत्ता.	1): नाव:-हबटाऊन लिमिटेडचे ऑथो सिप्रेटरी अनघा औंधकर तर्फे मुखत्यार काळुराम कशीवले - - वय:-49 घत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: हबटाऊन सीइन्स, जैन मंदिर समोर, आर सी चेंबूरकर मार्ग, चेंबूर पूर्व मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, मुम्बई. पिन कोड:-400071 पॅन नं:-AAACA6101D 2): नाव:-हबटाऊन लिमिटेडचे ऑथो सिप्रेटरी माधवी देगांवकर तर्फे मुखत्यार काळुराम कशीवले - - वय:-49 घत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: हबटाऊन सीइन्स, जैन मंदिर समोर, आर सी चेंबूरकर मार्ग, चेंबूर पूर्व मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, मुम्बई. पिन कोड:-400071 पॅन नं:-AAACA6101D 3): नाव:-मान्यता देणार पॅराडिगम स्ट्रक्चर प्लॅनरलपीचे ऑथो सिप्रेटरी पदमाकर गंगाराम भावडे - वय:-42 घत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. ऑफिस नं 201, 2 रा मजला निवाण एस व्ही रोड खार वेस्ट मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, मुम्बई. पिन कोड:-400052 पॅन नं:-AAVFP0257H		
(8)दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व घत्ता	1). नाव:-पायल भट्टाचार्य तर्फे कुलमुखत्यार गौतम भट्टाचार्य - - वय:-70; घत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं: 3बी, 1314 समर्थ अगन लोखंडवाला अंधेरी पश्चिम, मुंबई, महाराष्ट्र, भारत, रोड नं. -, महाराष्ट्र, मुम्बई. पिन कोड:-400053 पॅन नं:-APSPBS930Q 2): नाव:-गौतम भट्टाचार्य - - वय:-70; घत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: 3बी, 1314 समर्थ अगन लोखंडवाला अंधेरी पश्चिम, मुंबई, महाराष्ट्र, भारत, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, मुम्बई. पिन कोड:-400053 पॅन नं:-AECPB4133R		
(9) दस्तऐवज करून दिल्याचा दिनांक	03/03/2023		
(10)दस्त नोंदणी केल्याचा दिनांक	03/03/2023		
(11)अनुक्रमांक,खंड व पृष्ठ	3105/2023		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	2258400		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14)ग्रीस			





**Sales Instance nearby**

3/7/24, 2:33 PM		freesearchigrservice.maharashtra.gov.in/isaritaHTMLReportSuchiKramank2_RegLive.aspx	
9247322	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि. अंधेरी 1	
07-03-2024		दस्त क्रमांक : 9247/2023	
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोदणी - Regn 63m	
<b>गावाचे नाव : आंबिवली</b>			
(1)दिलेखाचा प्रकार	करारनामा		
(2)मोबदला	19544000		
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	11836731.92		
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन : इतर माहिती: करारनामा: सदनिका क्रमांक 703,7 वा मजला,"प्लॉटिनम प्रिस्टीन",क्रांती को ऑप हौसिंग सोसायटी लिमिटेड,प्लॉट नं 122,मॉडेल टारुन,सात बंगला,ऑफ जयप्रकाश रोड,अंधेरी पश्चिम,मुंबई - 400053. सदनिका चे क्षेत्र 53.42चौ मी कारपेट(रेरा प्रमाणे). सी टी एस नं 833(पार्ट)मौजे आंबिवली.(( C.T.S. Number : 833 (PART) OF VILLAGE AMBIVALI ; ))		
(5) क्षेत्रफळ	58.76 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(7) दस्तऐवज करून देणा-या लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-प्लॉटिनम गृहनिर्माण एल एल पी चे भागीदार गुरमिंदर सिंग सीरा तर्फे मुखत्यार (कबुलीजबाबसाठी) प्रकाश नारायण वारंग वय:-51 पत्ता:-प्लॉट नं: ऑफिस नं ९०९, माळा नं: ९ वा मजला, इमारतीचे नाव: पेनिनसुला हार्टस, ब्लॉक नं: अंधेरी पश्चिम, मुंबई, रोड नं: सी डी बर्फावाला मार्ग, जुहू लेन, महाराष्ट्र, मुंबई. पिन कोड:-400058 पॅन नं:-A.AFPF0897B		
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-समीर दत्ता कदम वय:-60; पत्ता:-प्लॉट नं: सदनिका क्रमांक ४०९, माळा नं: ४ था मजला, इमारतीचे नाव: भसीन हाऊस, ब्लॉक नं: खार पश्चिम, मुंबई, रोड नं: ९ वा रोड, खार पाली रोड जंक्शन, महाराष्ट्र, मुंबई. पिन कोड:-400052 पॅन नं:-A.ADPK8253E 2): नाव:-जागृती समीर कोठारे कदम पुर्वश्रमिचे नाव जागृती आशीष कोठारे वय:-51; पत्ता:-प्लॉट नं: सदनिका क्रमांक ४०९, माळा नं: ४ था मजला, इमारतीचे नाव: भसीन हाऊस, ब्लॉक नं: खार पश्चिम, मुंबई, रोड नं: ९ वा रोड, खार पाली रोड जंक्शन, महाराष्ट्र, मुंबई. पिन कोड:-400052 पॅन नं:-A.HSPK4877A		
(9) दस्तऐवज करून दिल्याचा दिनांक	27/06/2023		
(10)दस्त नोंदणी केल्याचा दिनांक	27/06/2023		
(11)अनुक्रमांक, खंड व पृष्ठ	9247/2023		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1173000		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		

## Price Indicators Projects nearby Locality

**Transcon Triumph Tower 3** | 1 BHK

By TRANSCON TRIUMPH PHASE 2 PVT LTD

Price: ₹1.35 Cr - 2.97 Cr | ₹35.26 K/sq.ft  
EMI starts at ₹7,02 K

₹35.26 K/sq.ft  
Avg. Price

Sep. 2026  
Possession Starts

376.00 sq.ft. - 858.00 sq.ft.  
(Carpet Area)  
Sizes

1, 2, 3 BHK Apartments  
Configurations

25 more

**Platinum 53 West** | 1 BHK

By PLATINUM CORP

Price: ₹1.18 Cr - 2.74 Cr | ₹37.00 K/sq.ft  
EMI starts at ₹58,75 K

₹37.00 K/sq.ft  
Avg. Price

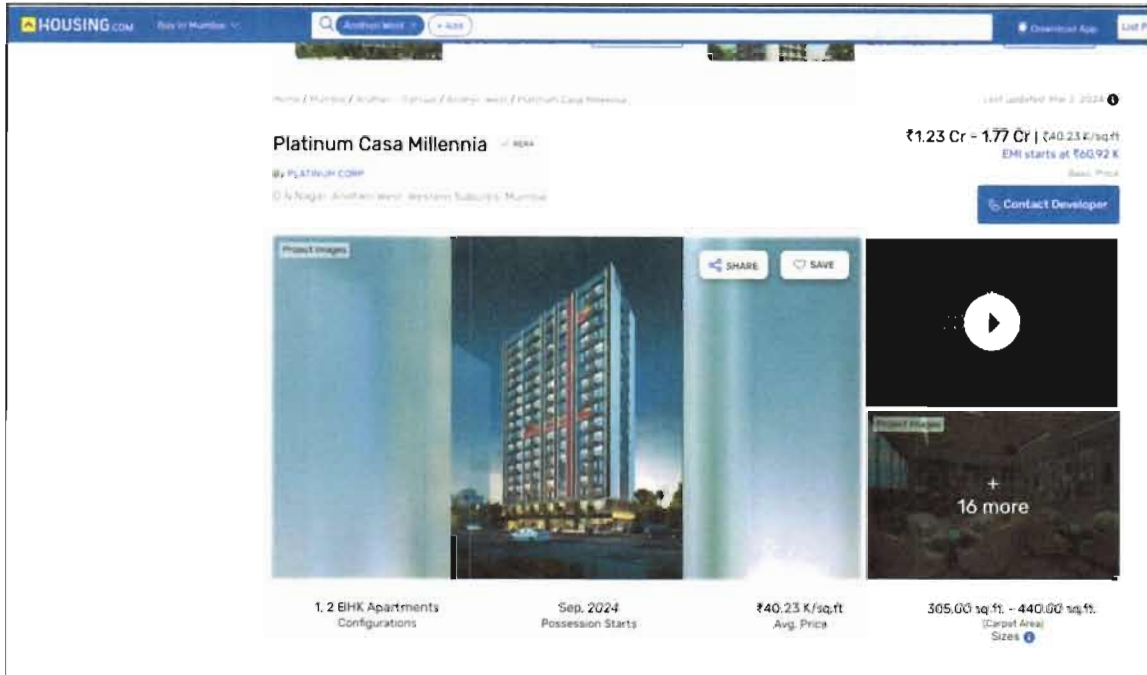
Dec. 2015  
Possession Starts

320.00 sq.ft. - 740.00 sq.ft.  
(Carpet Area)  
Sizes

1, 2, 3 BHK Apartments  
Configurations

23 more

## Price Indicators Projects nearby Locality



**Platinum Casa Millennia** | NEW  
By PLATINUM CORP  
N Nagar, Anandawadi, Western Suburbs, Mumbai

₹1.23 Cr - 1.77 Cr | ₹40.23 K/sq.ft  
EMI starts at ₹66.92 K

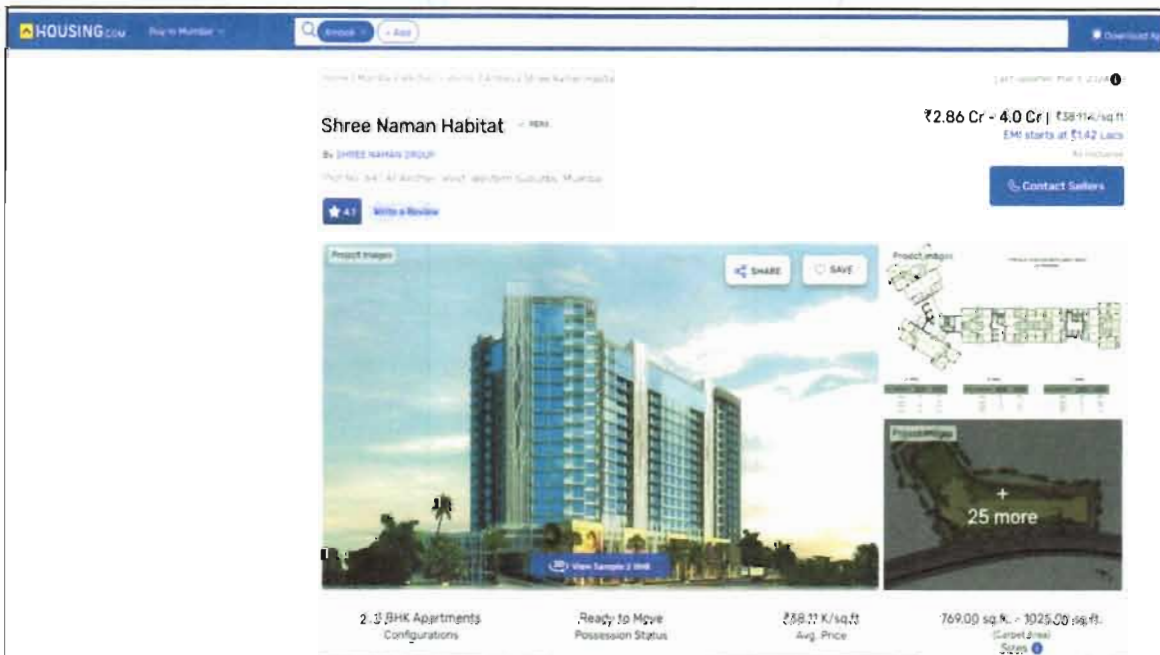
1. 2 BHK Apartments Configurations

Sep. 2024 Possession Starts

₹40.23 K/sq.ft Avg. Price

305.00 sq.ft. - 440.00 sq.ft. (Carpet Area) Sizes

Project images, SHARE, SAVE, Contact Developer



**Shree Naman Habitat** | NEW  
By SHREE NAMAN GROUP  
Nagar, Anandawadi, Western Suburbs, Mumbai

₹2.86 Cr - 4.0 Cr | ₹58.11 K/sq.ft  
EMI starts at ₹142 Lacs

2. 3 BHK Apartments Configurations

Ready to Move Possession Status

₹58.11 K/sq.ft Avg. Price

769.00 sq.ft. - 1025.00 sq.ft. (Carpet Area) Sizes

Project images, SHARE, SAVE, Contact Sellers

## Price Indicators Projects nearby Locality

**Vista Residences Wing D Tower 3** - RERA

By **HIRANANDANI CONVEYANCES**

Address: Vashi, Near Laxmi Road, Dahanu, Andheri West, Western Suburbs, Mumbai

₹2.95 Cr - 4.5 Cr | ₹38.64 K/sq.ft  
EMI starts at ₹1.46 Lacs

10-70 Payment Plan for limited units only Know More

[Contact Sellers](#)

**Project Images**

2. 3 BHK Apartments Configurations

Under Construction Possession Status

₹38.64 K/sq.ft Avg. Price

760.00 sq.ft. - 1170.00 sq.ft. Carpet Area Sizes

**Hetali Sagar** - RERA

By **HETALI GROUP**

Address: Purna Road, Near Bombay Mercantile Bank, Behind BMC X, West Neri (D'New), Andheri West, Western Suburbs, Mumbai

₹1.17 Cr - 2.5 Cr | ₹34.93 K - 37.04 K/sq.ft  
EMI starts at ₹58.09 K

[Contact Developer](#)

**Project Images**

1. 1.5, 2 BHK Apartments Configurations

Jan, 2024 Possession Starts

₹34.93 K - 37.04 K/sq.ft Avg. Price

335.00 sq.ft. - 675.00 sq.ft. Carpet Area Sizes

## Price Indicators Projects nearby Locality

**99acres** Buy - Enter Locality / Project / Details / Land/Plot

₹2.7 Cr. **3BHK 3Baths**

Carpet area: 930 sq.ft.

2.7 Crone @ 29,632 per sq.ft. (All Inclusive)

1<sup>st</sup> of 22 Floors

3 Bedrooms - 3 Bathrooms - No Balcony

Shiv Shyam Tower, Oshiwara, Western Mumbai

North-East

10+ Year Old

Request Photos

**HOUSING.com** Buy in Mumbai

**Platinum Pristine**

By PLATINUM CORP

₹2.23 Cr - 3.57 Cr ( ₹38.78 K/sq.ft)

EMIs starts at ₹111 Lacs

2 BHK Apartment Configuration

Dec 2025 Possession Starts

₹38.78 K/sq.ft Avg. Price

575.00 sq.ft. - 920.00 sq.ft. (Carpet Area)

14 more

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 : 07.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.07 17:37:31 +05'30'

Auth. Sign.

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

Date

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

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

## (Annexure-I)

**DECLARATION-CUM-UNDERTAKING**

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 07.03.2024 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 21.02.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.



	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by <b>M/s. Lashkaria Housing &amp; Infrastructure Pvrivate Limited.</b>
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 Saiprasad Patil– Processing Officer Vinita Surve – Processing Manager
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 - 21.02.2024 Valuation Date – 07.03.2024 Date of Report – 07.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 21.02.2024
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **07<sup>th</sup> March 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 advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

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

### **Future Matters**

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

### **Map and Plans**

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

### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name **M/s. Lashkaria Housing & Infrastructure Private Limited**. 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. Lashkaria Housing & Infrastructure Pprivate Limited**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

### Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

### Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

### Area

Based on the information provided by the Client's representative, we understand that the subject property is a Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring as per table attached to the report.

### Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about , or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar

properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

#### **Not a Structural Survey**

We state that this is a valuation report and not a structural survey

#### **Other**

All measurements, areas and ages quoted in our report are approximate

#### **Legal**

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

#### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring area as per table attached to the report.

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

**(Annexure - II)**

**MODEL CODE OF CONDUCT FOR VALUERS**

**Integrity and Fairness**

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

**Professional Competence and Due Care**

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

**Independence and Disclosure of Interest**

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

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

#### **Confidentiality**

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

#### **Information Management**

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

**Gifts and hospitality:**

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

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

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

**Remuneration and Costs.**

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

**Occupation, employability and restrictions.**

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

**Miscellaneous**

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

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.07 17:37:10 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**

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



**Vastukala Consultants (I) Pvt. Ltd.**  
An ISO 9001:2015 Certified Company [www.vastukala.org](http://www.vastukala.org)

