



## **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

Think.Innovate.Create

# 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

Ahmedabad 💡 Jaipur





🕈 Delhi NCR 💡 Nashik

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

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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 / Lashkaria Indrasukh / (7037/2305389)

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Vastu/SBI/Mumbai/03/2024/7037/2305389

07/13-137-SSPV Date: 07.03.2024

# 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 Pvrivate 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 21st 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. <u>Developer Details</u>:

Name of builder	M/s. Lashkaria Housing & Inf	rastructure Pvrivate Limited		
Project Registration Number	Project	RERA Project Number		
	Lashkaria Indrasukh	P51800052471		
Register office address	•	rtment", Near Air India Building, geshwari (West), Mumbai, PIN –		
Contact Numbers Think.	Contact Person : Creek Mr. Rajesh Singh (Project Manag	ger - Mobile No. 9820790544) Builder Person – Mobile No.		
E – mail ID & Website	lashkaria_group@radiffmail.cor www.lashkariagroup.com	<u>n</u>		

#### 3. Boundaries of the Property:

Direction	Particulars Particulars			
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			
	Lander's Engineer 183			



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

### 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)

_	_							
l	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 valua	tion is made		:	07.03.2024		
3.	List of de	ocuments produced for Pe	erusal					
	Copy of Title Report from Adv. Kimaya M. Prajapati of				ed '	14.12.2022		
	2. Cop	y of Title Investigator date	e 25.11.2022 is	sued by Ac	lv. S	Sunil S. Kangane		
		by of MAHARERA Regis ate Regulatory Authority of				No. P51800052471 issued by Maharashtra Real date 30,11.2023		
	14.0	02.2024	^			ria Housing & Infrastructure Pvrivate Limited date		
	Aut	hority of India.				31418/286965 date 25.04.2018 issued by Airports		
		by of Fire protection NOC led by Municipal Corporat				/ W/ 337 (NEW) / CFO / 1 / NEW date 19.02.202 rigade.		
		by of IOD Certificate Noncipal Corporation of Great		45/K/W/33	7(N	EW)/IOD / 1/NEW dated 17.04.2023 issued by		
	8. Copy of Commencement Certificate No. CHE/WS/1745/K/W/337(NEW)/CC/1/NEW dated 01.12.2015 issue by Muncipal Corporation of Greater Mumbai.							
	Issue On: 08 Aug 2023 Valid Upto: 07 Aug 2024							
	А	pplication Number :	CHE/WS/	1745/K/W/3	37(	(NEW)/CC/1/New		
	R	emark :						
	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 T Plinth for Wing 'C' up to height of 0.45 meter A.G.L. as per the approved IOD plans dated 17/04/2023							
	-	by of Approved Plan I poration Of Greater Muml		1745/K/W/3	37/	((NEW) dated 17.04.2023 issued by Muncipal		
	<u>Ap</u>	proved upto:						
	V	/ing		Nu	mb	er of Floors		





		Α	Ground (Part) + Stilt (Part) + 1st (Commercial) + 2nd to 3rd Floors (Podium) + 4th Floor						
		A	Part Fitness Center / Podium) + 5 <sup>th</sup> to 12 <sup>th</sup> upper floors.						
		В	Ground (Part) + Stilt (Part) + 2nd (Comn	ner	cial) + 1st to 3rd Floors (Podium) + 4th Floor				
		В	(Part Fitness Center / Podium) + 5th to 12	<sup>th</sup> (F	ot) upper floors.				
	Proj	ect Name		:	"Lashkaria Indrasukh", Proposed				
	(with	n address	& phone nos.)		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				
4.	Nan	ne of the	owner(s) and his / their address (es) with		M/s. Lashkaria Housing & Infrastructure				
l "			etails of share of each owner in case of joint		Pyrivate Limited.				
		ership)	name of share of sach switch in sace of joint		T That I I I I I I I I I I I I I I I I I I I				
	OWII	Cromp)			Address:				
					Office at 102, "Diamond Apartment", Near Air				
					India Building, New Link Road, Oshiwara,				
					Jogeshwari (West), Mumbai, PIN – 400 053.				
					Contact Person :				
					Mr. Rajesh Singh (Project Manager - Mobile No.				
					9820790544)				
					Mr. Arsgad A. Lashkaria (Builder Person – Mobile				
5.	Brio	f descripti	on of the property (Including Leasehold /		No. 9870101786)				
J.		•	on or the property finduding Leasenoid /						
	1166	hold etc.)	/						

About "Lashkaria Indrasukh" Project: Lashkaria Indrasukh Western Mumbai is a RERA-registered housing society, which means all projects details are also available on state RERA website for end-users and investors. The RERA registration number of this project is P51800052471. Read on to know more about must-know features, Lashkaria Indrasukh, Photos, Floor Plans, Brochure download procedure and other exciting facts about the project.

#### TYPE OF THE BUILDING

Wing	Number of Floors
A	Proposed Ground (Part) + Stilt (Part) + 1st (Commercial) + 2nd to 3rd Floors (Podium) + 4th Floor (Part Fitness Center / Podium) + 5th to 18th upper floors as per information provided by builder. The building permission as on date is received till Ground (Part) + Stilt (Part) + 1st (Commercial) + 2nd to 3rd Floors (Podium) + 4th Floor (Part Fitness Center / Podium) + 5th to 12th upper floors.
В	Proposed Ground (Part) + Stilt (Part) + 1st (Commercial) + 2nd to 3rd Floors (Podium) + 4th Floor (Part Fitness Center / Podium) + 5th to 18th upper floors as per information provided by builder. The building permission as on date is received till Ground (Part) + Stilt (Part) + 1st (Commercial) + 2nd to 3rd Floors (Podium) + 4th Floor (Part Fitness Center / Podium) + 5th to 12th (pt) upper floors.

#### **LEVEL OF COMPLETEION:**

Wing	Present stage of Construction	Percentage of work completion
A & B	Plinth work is in progress.	05%





#### DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is 31st December 2028 (As per MAHARERA Certificate)

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

#### **PROPOSED PROJECT AMENITIES:**

<u> FN</u>	POSED 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
>	Children Play Area
>	Club House
>	Terrace Garden above Club House
>	Yoga
>	Swimming Pool
>	Gymnasium
≻	Kids Play Area
>	Multipurpose Hall
≻	Outdoor Games
>	Spa and Salon
>	= 511.14 51.5 1.1 1.1 1.1
>	Basketball Court
>	Box Cricket
>	Library

	/ LII	orary						
	➤ Ch	nildren Play area						
6.	Locatio	on of property	:					
	a)	Plot No. / Survey No.	-)	CTS No. 831/14				
	b)	Door No.		Not applicable				
	c)	C. T.S. No. / Village	:	CTS No. 831/14 of Village - Ambivali				
	d)	Ward / Taluka	:	K/W-Ward				
	e) Mandal / District Think Innovate			District - Mumbai Suburban				
7.	Postal	address of the property	:	"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				
8.	City / Town			Andheri (West), Mumbai				
	Reside	ntial area	:	Yes				
	Comme	ercial area	:	Yes				
	Industr	ial area	:	No				
9.	Classifi	cation of the area	:					
	i) High	/ Middle / Poor	:	Higher Middle Class				
	ii) Urba	n / Semi Urban / Rural	:	Urban				





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10	Coming under Corporation limit / Village Panchayat /				luncipal Corpo	ration of G	Greater Mumbai		
11	enactments (e.g.	d under any State / Ce , Urban Land Ceiling Act) a/ scheduled area / cantonm	or notified	Ν	lo				
12		ultural land, any conversion t		Ν	I.A.				
-	plots is contempla	ated							
13.	Boundaries	As per Documents	As per RER	Α (	Certificate		As per Site		
	of the property								
	North Plot No. 143/4/A of Survey No. 143 of Ambivli.			ciet	у		ra Darshan Appartment 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 & Building	& Manish Sunflower		
	West Plot No. 143/5/B of Daswani CHS Ltd. Survey Number 143 of Ambivli.			Daswani CHSL					
14.1	Dimensions of	Dimensions of the site				N. A. as the land is irregular in shape			
					A B As per the Deed		В		
	North						Actuals		
	South	\		/_	<u> </u>		-		
				•	-		-		
	East			:	-		-		
	West			:	-		-		
14.2		tude & Co-ordinates of prope	ityvate.	(		19°07'38.9"N 72°49'29.6"E			
14.	Extent of the site					- 3187 S	6q. M. (As per RERA		
					Certificate)				
							e attached to the report		
15.	Extent of the site considered for Valuation (least of 14A&			:		Plot area - 3187 Sq. M. (As per RER			
	14B)			Certificate)	4 - 1-1				
16	Whather accurried by the current tenant? If accurried by			<del> </del>			e attached to the report		
16	Whether occupied by the owner / tenant? If occupied by			:	IN.A. Building	y Construc	ction work is in progress		
,,	tenant since how long? Rent received per month.			-					
1		STICS OF THE SITE		_	I limbar Milit	ام ماء			
1.		Classification of locality			Higher Midd	ie class			
2.	•	of surrounding areas		Ŀ	Very Good				
3.		equent flooding/ sub-merging		Ë	No All available	noon k			
4.	reasibility to tr	ne Civic amenities like School	oi, nospitai, bus	Ŀ	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 Muncipal Corporation Of Greater Mumbai  Approval upto:  Wing Number of Floors  Ground (Part) + Stilt (Part) + 1st (Commercial) + 2nd to 3rd  A Floors (Podium) + 4th Floor (Part Fitness Center / Podium) + 5th to 12th upper floors.  Ground (Part) + Stilt (Part) + 1st (Commercial) + 2nd to 3rd
			B Floors (Podium) + 4th Floor (Part Fitness Center / Podium) + 5th to 12th (pt) upper floors.
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?	1	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.	Special remarks, if any like threat of acquisition of	$\mathbb{C}$	Neate
	land for publics service purposes, road widening or		
	applicability of CRZ provisions etc.(Distance from sea-		
D*	cost / tidal level must be incorporated)		
	A (Valuation of land)	_	Dist area 2407 Cm M /A- man An
1	Size of plot	<u> </u>	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	:	As per table attached to the report
	least two latest deals / transactions with respect to		Details of recent transactions/online listings
	adjacent properties in the areas)		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 the	evidence thereof to be enclosed)					₹ 1,18,460.00 per Sq. M. for Land				
5		dopted rate of value	,		:	As per table attached to the report					
6	Estimated v	·				As per Approved Plan & RERA					
	Lotimatou	raido or idila	ilue of failu					Rate in Sq. M.	Value in (₹)		
Dout	D (Valuation a	of Duilding				318	/	118460	377,\5,32,020.00		
	- B (Valuation of Building)  Technical details of the building			<b>.</b>							
1			<u> </u>	mmoroial /		Residen	tial				
	Industria	of Building (Res al)	sidentiai / CC	ommerciai /		Residen	แลเ				
	b) Type of Framed)	construction (Lo	ad bearing / F	RCC / Steel	-	N.A. Bui	lding	Constructio	on work is in progress		
	c) Year of o	construction			:	N.A. Bui	lding	Construction	n work is in progress		
	d) Number basemer	of floors and he nt, if any	ight of each flo	oor including	:						
	Wing			Nur	nbe	r of Floor	s				
	В	builder. The bu 1st (Commercia 5th to 12th uppe Proposed Grour (Part Fitness C builder. The bu	(Part Fitness Center / Podium) + 5 <sup>th</sup> to 18 builder. The building permission as on d 1 <sup>st</sup> (Commercial) + 2 <sup>nd</sup> to 3 <sup>rd</sup> Floors (Podius 5 <sup>th</sup> to 12 <sup>th</sup> upper floors.  Proposed Ground (Part) + Stilt (Part) + 1 <sup>st</sup> (Commercial) + 5 <sup>th</sup> to 18 builder. The building permission as on d			mercial) + pper floor is receive	ed till or (Pa 2nd to s as ed till	Ground (I art Fitness 3rd Floors per inform Ground (I	Part) + Stilt (Part) + Center / Podium) + (Podium) + 4th Floor nation provided by		
		5 <sup>th</sup> to 12 <sup>th</sup> (pt) u	pper floors.						·		
	e) Plinth ar	ea floor-wise			/	As per table attached to the report					
	f) Conditio	n of the building		/	:						
	i) Exte	erior – Excellent, G	Good, Normal, P	oor		N.A. Bui	lding	Construction	n work is in progress		
	ii) Inter	rior – Excellent, G	ood, Normal, Po	oor	• •	N.A. Bui	lding	Construction	n work is in progress		
	g) Date of issue and validity of layout of approved map  h) Approved map / plan issuing authority			$\bigcirc$	Copy of Approved Plan No CHE/WS/1745/K/W/337/(NEW) date 17.04.2023 issued by Muncipal Corporatio Of Greater Mumbai						
				:							
						Approval upto:					
						Wing		mber of Flo			
									+ Stilt (Part) + 1st		
							٠,	,	+ 2 <sup>nd</sup> to 3 <sup>rd</sup> Floors		
						A	٠,	•	4th Floor (Part		
									r / Podium) + 5th to		
1	1					1 1	7 711				
								upper floo	ors. + Stilt (Part) + 1st		





				Fitness Center / Podium) + 5 <sup>th</sup> to 12 <sup>th</sup> (pt) upper floors.
i)	Whether genuineness or authenticity of approved map / plan is verified	• • •	Yes	
j)	Any other comments by our empanelled valuers on authentic of approved plan	• •	No.	

### Specifications of construction (floor-wise) in respect of

Sr. No.	Description		R
1.	Foundation		Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Construction work is in progress
3.	Superstructure	:	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber		Proposed
5.	RCC Works	• •	N.A. Building Construction work is in progress
6.	Plastering	•	N.A. Building Construction work is in progress
7.	Flooring, Skirting, dado	٠.	N.A. Building Construction work is in progress
8.	Special finish as marble, granite, wooden paneling, grills etc.	• •	N.A. Building Construction work is in progress
9.	Roofing including weather proof course	• •	N.A. Building Construction work is in progress
10.	Drainage	٠.	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 Think Innov		te Create
	Any other item	)· ·	
4.	Plumbing installation		
	a) No. of water closets and their type	:	
	b) No. of wash basins	:	
	c) No. of urinals	:	N.A. Building Construction work is in progress
	d) No. of bath tubs	:	14.7 t. Danding Constitution Work is in progress
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	

### **CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:**

Remarks:		
Proposed as per site information	As per Sanctioned Approval Plan	





		Copy of	Approved Plan No. CHE/WS/1745/K/W/337/(NEW)
		dated 17	7.04.2023 issued by Muncipal Corporation Of
		Greater N	lumbai 💮
		<b>Approval</b>	upto:
Wing	Number of Floors	Wing	Number of Floors
A & B	Ground (Part) + Stilt (Part) + 1st (Commercial) + 2nd to 3rd Floors (Podium) + 4th Floor (Part Fitness Center / Podium) + 5th to 18th 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.
		В	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.

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	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 ₹
							in ₹		Other Onlarges) in C	III X	
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		Land Ow	ner's Share		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



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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 ₹
23	1004	10	7	2 BHK	758	834		Land Ow	ner's Share		25,01,400
24	1101	11	7	3 BHK	1052	1157	•	Land Ow	ners Snare		34,71,600
25	1102	11	7	2 BHK	760	836	37720	2,86,67,200	3,15,33,920	65500	25,08,000
26	1103	11	7	3 BHK	1052	1157		Land Ow	ner's Share		34,71,600
27	1104	11	7	2 BHK	758	834	37720	2,85,91,760	3,14,50,936	65500	25,01,400
28	1201	12	8	3 BHK	1052	1157		Land Ow	ner's Share		34,71,600
29	1202	12	8	2 BHK	760	836	37840	2,87,58,400	3,16,34,240	66000	25,08,000
30	1203	12	8	3 BHK	1053	1158	37840	3,98,45,520	4,38,30,072	91500	34,74,900
31	1204	12	8	2 BHK	758	834	37840	2,86,82,720	3,15,50,992	65500	25,01,400
		Tot	al		28005	30806		15,45,45,600	17,00,00,160		9,24,16,500

		I ota	<b>!I</b>		28005	30806		15,45,45,600	17,00,00,160		9,24,16,500
o <u>) Win</u>	g – A (	Propo	sed Inve	entory,	Approva	al Pend	ing):				
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 ₹
32	1301	13	9	3 BHK	1100	1210	37960	4,17,56,000	4,59,31,600	95500	36,30,000
33	1302	13	9	2 BHK	780	858	37960	2,96,08,800	3,25,69,680	68000	25,74,000
34	1303	13	9	3 BHK	1100	1210	37960	4,17,56,000	4,59,31,600	95500	36,30,000
35	1304	13	9	2 BHK	780	858	37960	2,96,08,800	3,25,69,680	68000	25,74,000
36	1401	14	10	3 BHK	1100	1210	38080	4,18,88,000	4,60,76,800	96000	36,30,000
37	1403	14	10	3 BHK	1100	1210	38080	4,18,88,000	4,60,76,800	96000	36,30,000
38	1404	14	10	2 BHK	780	858	38080	2,97,02,400	3,26,72,640	68000	25,74,000
39	1501	15	11	3 BHK	1100	1210	38200	4,20,20,000	4,62,22,000	96500	36,30,000
40	1502	15	11	2 BHK	780	858	38200	2,97,96,000	3,27,75,600	68500	25,74,000
41	1503	15	11	3 BHK	1100	1210	38200	4,20,20,000	4,62,22,000	96500	36,30,000
42	1504	15	11	2 BHK	780	858	38200	2,97,96,000	3,27,75,600	68500	25,74,000
43	1601	16	12	3 BHK	1100	1210	38320	4,21,52,000	4,63,67,200	96500	36,30,000
44	1602	16	12	2 BHK	780	858	38320	2,98,89,600	3,28,78,560	68500	25,74,00
45	1603	16	12	3 BHK	1100	1210	38320	4,21,52,000	4,63,67,200	96500	36,30,000
46	1604	16	12	2 BHK	780	858	38320	2,98,89,600	3,28,78,560	68500	25,74,000
47	1701	17	13	3 BHK	1100	1210	38440	4,22,84,000	4,65,12,400	97000	36,30,000
48	1702	17	13	2 BHK	780	858	38440	2,99,83,200	3,29,81,520	68500	25,74,000
49	1703	17	13	3 BHK	1100	1210	38440	4,22,84,000	4,65,12,400	97000	36,30,000
50	1704	17	13	2 BHK	780	858	38440	2,99,83,200	3,29,81,520	68500	25,74,000
51	1801	18	14	3 BHK	1100	1210	38560	4,24,16,000	4,66,57,600	97000	36,30,000
52	1802	18	14	2 BHK	780	858	38560	3,00,76,800	3,30,84,480	69000	25,74,000
53	1803	18	14	3 BHK	1100	1210	38560	4,24,16,000	4,66,57,600	97000	36,30,00
54	1804	18	14	2 BHK	780	858	38560	3,00,76,800	3,30,84,480	69000	25,74,000
		Tot	al		21780	23958		83,34,43,200	91,67,87,520		7,18,74,00





2a) Wing -B (Approval Inventory):

) <u>Wing</u>	-B (Appı	roval I	nventory	<u>'):</u>							
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		Land Owr	ner's Share		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		Land Owr	ner's Share		33,95,700
22	1203	12	8	3BHK	1035	1139					34,15,500
		Tota	il		21048	23153		2,85,16,320	3,13,67,952		6,94,58,400

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
		Tota	al		17866	19653		68,33,76,400	75,17,14,040		5,14,29,400

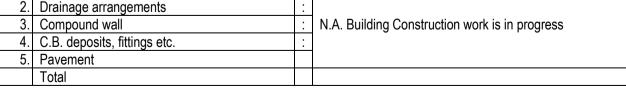
# **Summary of the Project:**

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	-	<u>-</u>
To	tal (a)	54	49785	54764	98,79,88,800.00	1,08,67,87,680.00
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	-	
To	Total (b)		38914	42806	71,18,92,720.00	78,30,81,992.00
Tota	Total (a + b)		88699	97570	1,69,98,81,520.00	1,86,98,69,672.00



Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	1,69,98,81,520.00
Final Realizable Value After Completion in ₹	1,86,98,69,672.00
Cost of Construction	29,27,10,000.00
(Total Built up area x Rate)	
97570 Sq. Ft. x ₹ 3000.00	

Part – C (Extra Items)	:	RAmount in ₹
1. Portico	:	
Ornamental front door	:	
3. Sit out / Verandah with steel grills	:	N.A. Building Construction work is in progress
Overhead water tank	:/	
5. Extra steel / collapsible gates	1	
Total		
	\	
Part – D (Amenities)	:	Amount in ₹
1. Wardrobes	:	
2. Glazed tiles	:	
Extra sinks and bath tub	:	
4. Marble / ceramic tiles flooring	:	
5. Interior decorations	:	N.A. Building Construction work is in progress
6. Architectural elevation works		14.A. Building Constituction work is in progress
7. Paneling works		
8. Aluminum works		
Aluminum hand rails		
10. False ceiling		
Total		
\		
Part – E (Miscellaneous)		Amount in ₹
1. Separate toilet room Think Inc.		vata Croata
2. Separate lumber room	0	N.A. Building Construction work is in progress
3. Separate water tank / sump	:	1 N.A. Building Constituction work is in progress
4. Trees, gardening	:	
Total		
Part – F (Services)	:	Amount in ₹
1. Water supply arrangements	:	
Drainage arrangements	Ė	
3. Compound wall	:	N.A. Building Construction work is in progress
4 C.B. denosits fittings etc	Ė	







Total abstract of the entire property

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

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 ₹ 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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# **Actual Site Photographs**







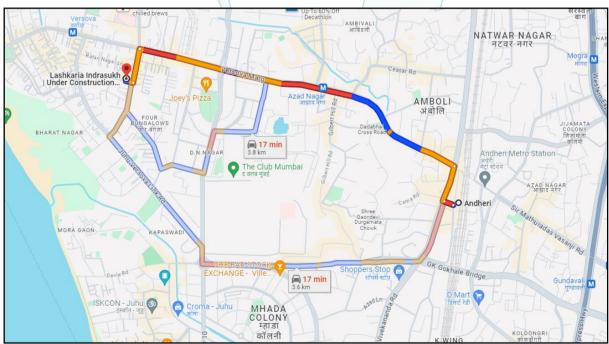






# Route Map of the property Site u/r





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.)

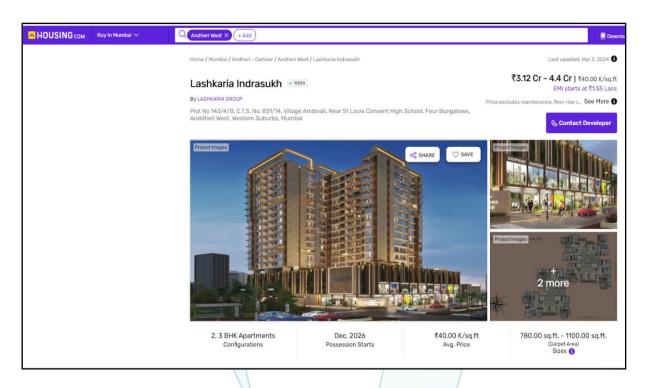


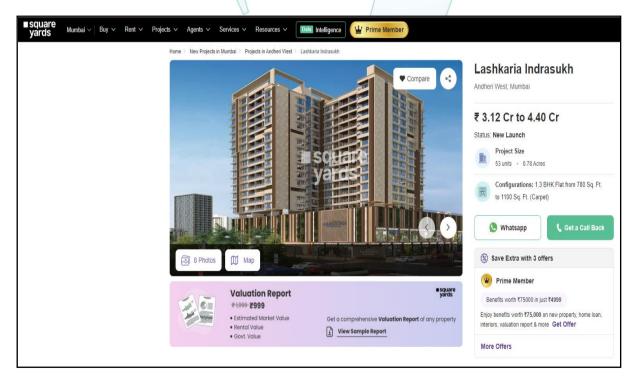


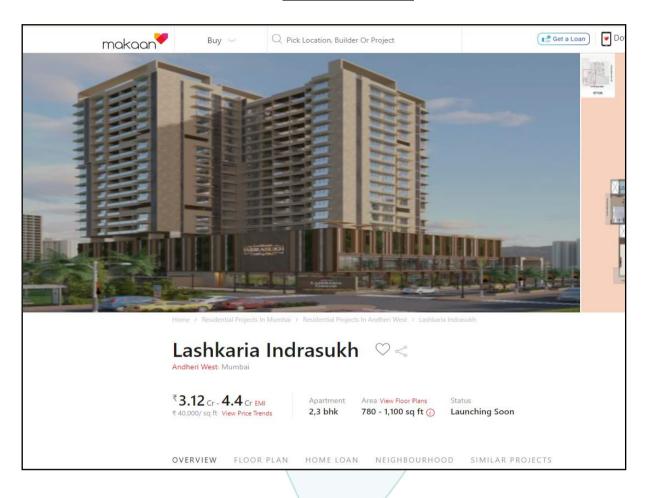
## **Ready Reckoner Rate**

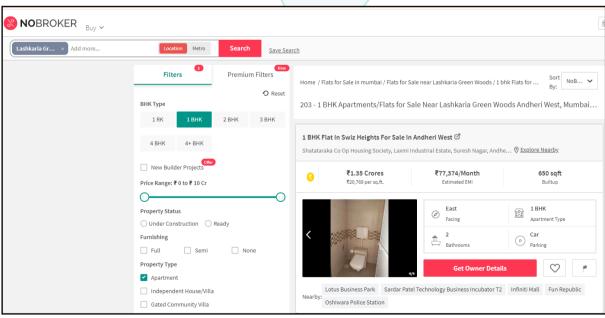


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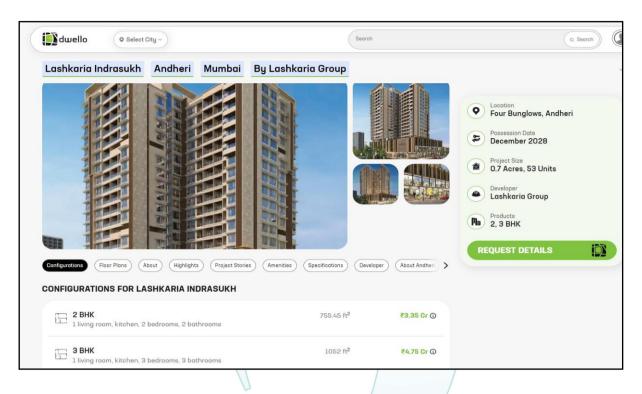


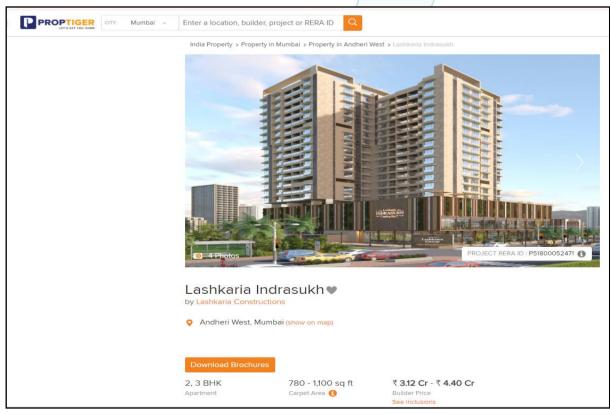


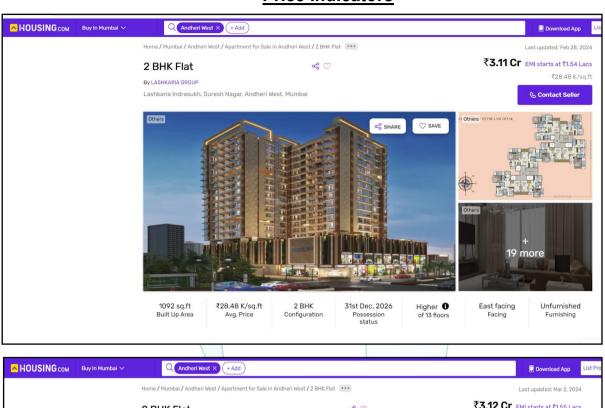


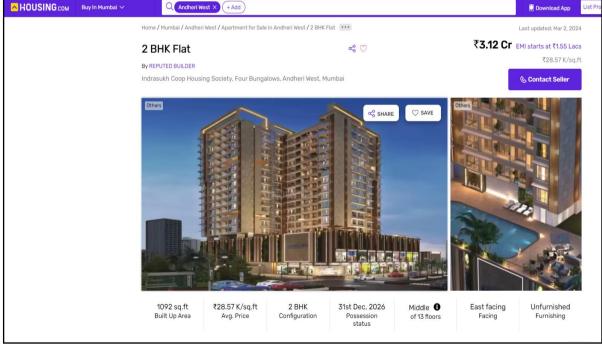


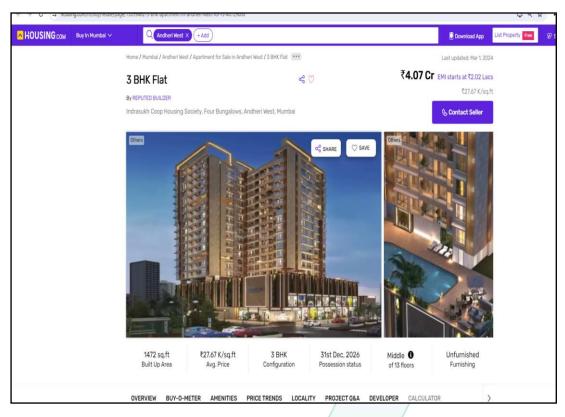


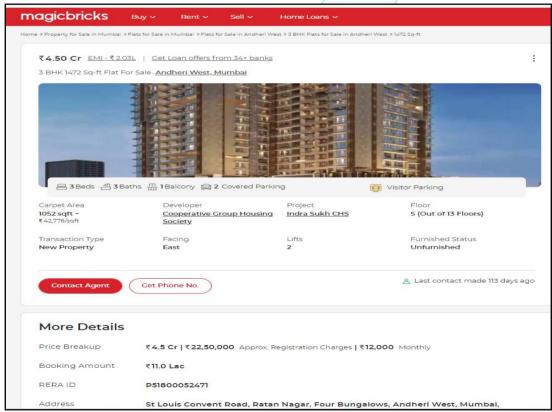
















## **Sales Instance nearby**

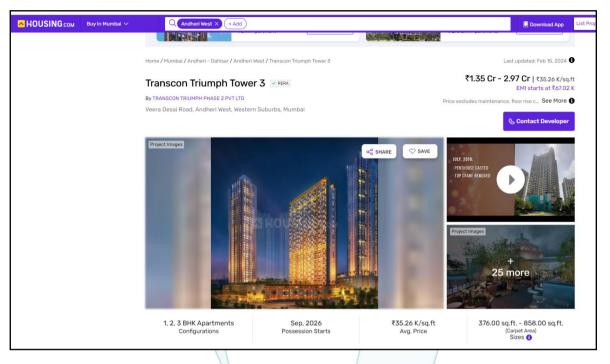
105322	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. अंधेरी 1			
7-03-2024	-	दस्त क्रमांक : 3105/2023			
Note:-Generated Through eSearch Module,For original report please		नोदंणी :			
ontact concern SRO office.		Regn:63m			
	गावाचे नाव : आंबिवली				
(1)विलेखाचा प्रकार	करारनामा				
(2)मोबदला	37640000				
(3) बाजारभाव(भाठेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	24668107.5				
4) भू-मापन,पोटहिस्सा व गरकमांक(असल्यास) वा मजला हबटाऊन प्रीमियर रेसिडेन्सी बेलएयर मुद्रण कामगार नगर जे पी रो आंबिवली अंधेरी वेस्ट मुंबई 400053 रेरा प्रमाणे सदिनकेचे क्षेत्रफळ 90.73 चौ कारपेट सोबत 1 स्टॅक म्हणजेच 2 कार पार्किंग व इतर माहिती व मिळकतीचे वर्णन दस्तात नमूद केल्या प्रमाणे((C.T.S. Number : 833 Part ;))					
(5) क्षेत्रफळ	99.80 चौ.मीटर				
(6)आकारणी किंवा जुडी देण्यात असेल तेज्हा.					
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-हबटाऊन लिमिटेडचे ऑथो सिग्नेटरी अनघा औंधकर तर्फे मुखत्यार काळुराम कशीवले वय:-49 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव: हबटाऊन सीझन्स, 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 सिग्नेटरी माधवी देगांवकर तर्फे मुखत्यार काळुराम कशीवले वय:-49 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव: हबटाऊन सीझन्स, जैन मंदिर समोर, आर सी चेंबूरकर मार्ग, चेंबूर पूर्व मुंबई, ब्लॉक नं:-, रोड नं:-, महाराष्ट्र, मुम्बई. पिन कोड:-400071 पॅन नं:-AAACA6101D  3): नाव:-मान्यत देणार पॅराडिगम स्ट्रक्वर एल्एल्पीचे ऑथो सिग्नेटरी पदमाकर गंगाराम गावठे - वय:-42 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव: ऑफिस नं 201, 2 रा मजला निवा एस छी रोड खार वेस्ट मुंबई, ब्लॉक नं:-, रोड नं:-, महाराष्ट्र, मुम्बई. पिन कोड:-400052 पॅन न				
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	नं: -, इमारतीचे नाव: -, ब्लॉक नं: 3बी, 13: भारत, रोड नं: -, महाराष्ट्र, मुम्बई. पिन क 2): नाव:-गौतम भट्टचार्जी वय:-70; पर	गर गौतम भट्टचार्जी वय:-70; पत्ता:-प्लॉट नं: -, मा 14 समर्थ अंगन लोखंडवाला अंधेरी पश्चिम, मुंबई, महा गेड:-400053 पॅन नं:-APNPB8930Q ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: 3बी, 1314 बई, महाराष्ट्र, भारत, ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, CPB4133R			
(९) दस्तऐवज करुन दिल्पाचा 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 नोंद्रणी शुल्क	30000				

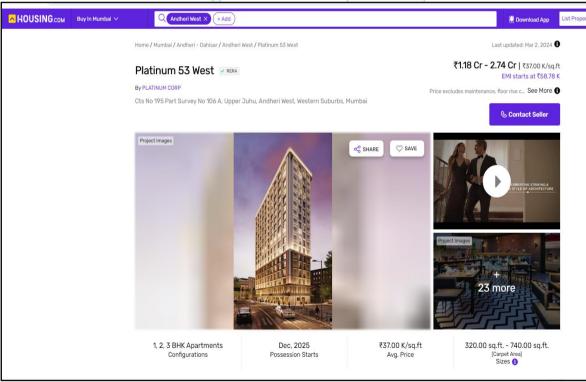


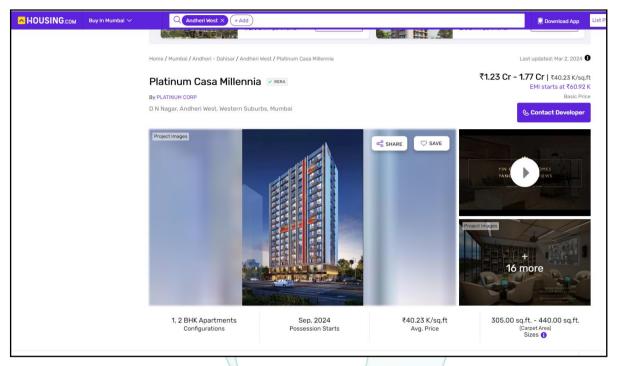
## **Sales Instance nearby**

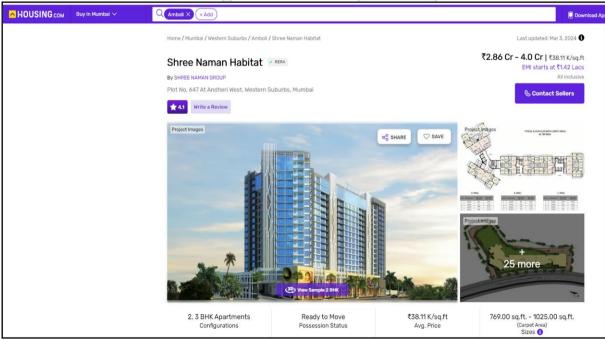
247322	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. अंधेरी 1		
07-03-2024		दस्त क्रमांक : 9247/2023		
Note:-Generated Through eSearch Module,For original report please		नोदंणी :		
ontact concern SRO office.		Regn:63m		
गावाचे नाव: आंबिवली				
(1)विलेखाचा प्रकार	करारनामा			
(2)मोबदला	19544000			
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	11836731.92			
(४) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	क्रमांक 703,7 वा मजला,"प्लॅटिनग् लिमिटेड,प्लॉट नं 122,मॉडेल टाउ पश्चिम,मुंबई - 400053. सदनिका	: वर्णन :, इतर माहिती: करारनामा: सदनिका म प्रिस्टीन",क्रांती को ऑप हौसिंग सोसायटी इन,सात बंगला,ऑफ जयप्रकाश रोड,अंधेरी चे क्षेत्र 53.42चौ मी कारपेट(रेरा प्रमाणे). सी ( C.T.S. Number : 833 (PART) OF		
(5) क्षेत्रफळ	58.76 चौ.मीटर			
(६)आकारणी किंवा जुडी देण्यात असेल तेव्हा.				
(७) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	(कबुलीजबाबसाठी) प्रकाश नारायण वारंग	चे भागीदार गुरमिंदर सिंग सीरा तर्फे मुखत्यार ग वय:-51 पत्ता:-प्लॉट नं: ऑफिस नं ९०१ , माळा नं: ९ स, ब्लॉक नं: अंधेरी पश्चिम, मुंबई, रोड नं: सी डी बर्फीवा :-400058 पॅन नं:-AAPFP0897B		
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	इमारतीचे नावः भसीन हाऊस , ब्लॉक नंः जंक्शन , महाराष्ट्र, मुंबई. िपन कोडः 400 2): नावः जागृती समीर कोठारे कदम पुर्व नं: सदनिका क्रमांक ४०१, माळा नं: ४ था	n:-प्लॉट नं: सदनिका क्रमांक ४०१, माळा नं: ४ था मजर खार पश्चिम, मुंबई , रोड नं: ९ वा रोड, खार पाली रोड 2052 पॅन नं:-AADPK8253E श्रिमिचे नाव जागृती आशीष कोठारे वय:-51; पत्ता:-प्लॉ मजला , इमारतीचे नाव: भसीन हाऊस, ब्लॉक नं: खार गी रोड जंक्शन, महाराष्ट्र, मुंबई. पिन कोड:-400052 पे		
(9) दस्तऐवज करुन 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			



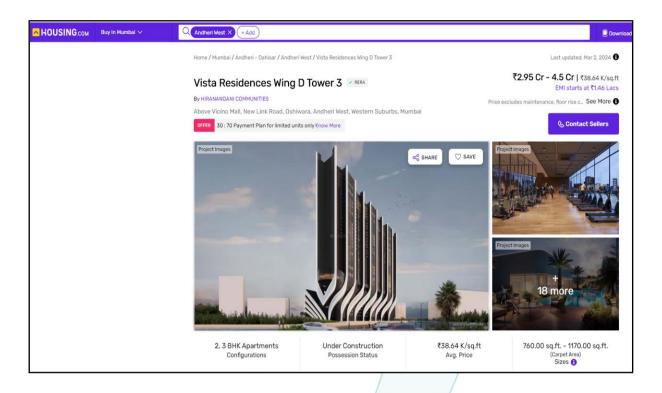


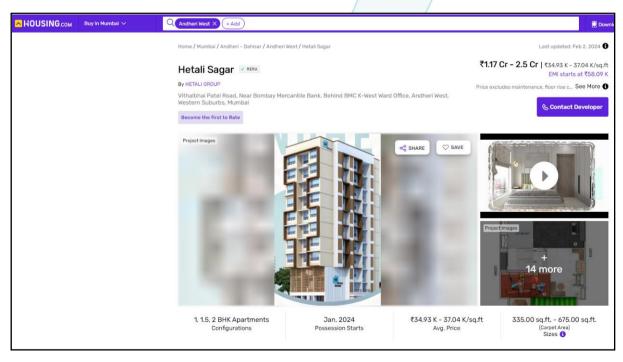


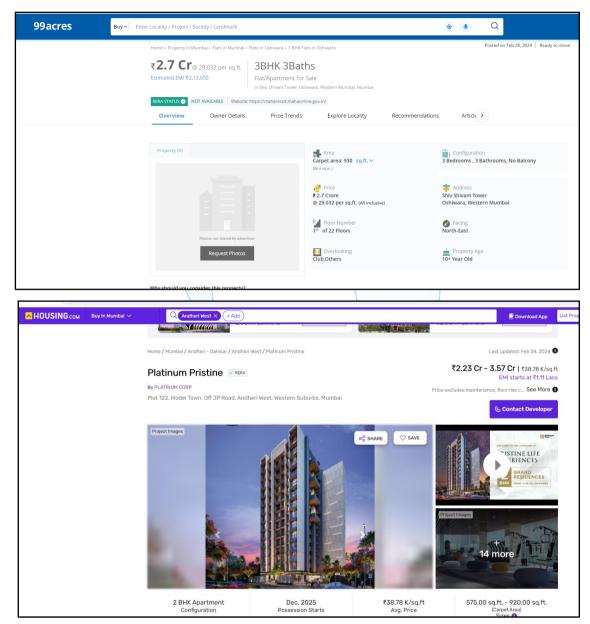














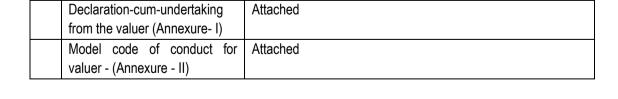
As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is **(As per table attached to the report)** 

Place: Mumbai Date: 07.03.2024

Enclosures

## For VASTUKALA CONSULTANTS (I) PVT. LTD.

	(R)
Director	Auth. Sign.
Manoj B. Chalikwar	
Registered Valuer	
Chartered Engineer (India)	
Reg. No. CAT-I-F-1763 SBI Empanelment No.: SM	E/TCC/2021-22/86/3
The undersigned has inspe	cted 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	Cinnatura
	Signature (Name & Designation of the Inspecting Official/s
Countersigned	Think.Innovate.Create
(BRANCH MANAGER)	







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





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





	Particulars	Valuer comment
1.	being valued;	The property under consideration was purchased by M/s. Lashkaria Housing & Infrastructure Pvrivate Limited.
2.	Purpose of valuation and appointing authority	Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer 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;  Think.Inno	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached





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

#### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on 07th 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 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. Lashkaria Housing & Infrastructure Pvrivate 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 Pvrivate 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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



