

PROJECT VALUATION REPORT



Details of the property under consideration:

Name of Project: "Elite Vivanta"

"Elite Vivanta", Proposed Residential cum Commercial building on Plot bearing Plot No. 38C, Sector No. 15, Near Millennium Empire, D – Mart Road, Village – Kharghar, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 210, State – Maharashtra, Country – India

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Latitude Longitude: 19°02'34.0"N 73°04'41.6"E

Valuation Done for:

State Bank of India

SME - Vashi Turbhe Branch

Sector 19, Ground Floor, Central Facility Building, Phase – II, Vashi,
Navi Mumbai – 400 705, State - Maharashtra, Country – India



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

Vastu/SBI/Mumbai/02/2024/7213/2305241
29/20-463-PY
Date: 22.02.2024

To,
The Branch Manager,
State Bank of India
SME - Vashi Turbhe Branch
Sector 19, Ground Floor,
Central Facility Building, Phase – II,
Vashi, Navi Mumbai – 400 705,
State - Maharashtra, Country – India

Sub: Project Valuation for "**Elite Vivanta**" at Kharghar, Navi Mumbai, Pin Code – 410 210.

Dear Sir,

In accordance with your letter of engagement as stated above, we enclose our Report on Project Valuation for "**Elite Vivanta**", Proposed Residential cum Commercial building on Plot bearing Plot No. 38C, Sector No. 15, Near Millennium Empire, D – Mart Road, Village – Kharghar, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 210, State – Maharashtra, Country – India.

M/s. Nathdwara Developers Pvt. Ltd., is a private limited company. The firm is in operation for over the last 20 years, M/s Nathdwara Developers Pvt. Ltd., a Builders & Developers has created a history of success by building a robust portfolio for itself by delivering dream homes to affordable homes in and around Navi Mumbai area.

M/s. Nathdwara Developers Pvt. Ltd., is developing a Residential cum Commercial building on Plot bearing Plot bearing Plot No. 38C, Sector No. 15, Near Millennium Empire, D – Mart Road, Village – Kharghar, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 210, State – Maharashtra, Country – India. Project is comprising of Residential Building.

Residential Building is proposed of Ground Floor + 1st to 3rd Podium Floors + 4th to 24th Upper Residential Floors with total RERA carpet area of 79,282.60 Sq. Ft. which consists 2 BHK, 3 BHK and Shops units with 81 nos. of Sell flats and 14 nos. of Sell Shops providing with Fitness Centre, Society Office, & Other Amenities.



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Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

In this regard, SBI, SME - Vashi Turbhe Branch, Sector 19, Ground Floor, Central Facility Building, Phase – II, Vashi, Navi Mumbai – 400 705, has approached Vastukala Consultants (I) Pvt. Ltd. (VCIPL) to conduct a Project Valuation of the said project.

Our analysis of the project valuation is enclosed in this report. This Report forms an integral whole and cannot be split in parts. The outcome of the report/ study can only lead to proper conclusions if the Report as a whole is taken into account.

The information used by Vastukala Consultants (I) Pvt. Ltd. (VCIPL) in preparing this report has been obtained from a variety of sources and other relevant documents provided by the client & bank. As agreed, we have performed our project valuation exercise with the data available related to the business, considering the market prospects and projections. Our results are dependent on documents provided by client & bank, the underlying assumptions, which has been analyzed at a broader level by VCIPL while assessing their reasonableness.

Sale Realisation from the Project is ₹ 153.15 Cr. and Net Present Value of the project as on date is ₹ 71.15 Cr.

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: 2024.02.22 18:05:53 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI / RV / 07/2018/10366
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3

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PROJECT VALUATION REPORT OF "Elite Vivanta"

"Elite Vivanta", Proposed Residential cum Commercial building on Plot bearing Plot No. 38C, Sector No. 15, Near Millennium Empire, D – Mart Road, Village – Kharghar, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 210, State – Maharashtra, Country – India

Latitude Longitude: 19°02'34.0"N 73°04'41.6"E

NAME OF DEVELOPER: M/s. Nathdwara Developers Pvt. Ltd.

Pursuant to instructions from State Bank of India, SME – Vashi Turbhe Branch, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **31st December 2024** for approval of project finance purpose.

1. Location Details:

Proposed Residential cum Commercial building on Plot bearing Plot No. 38C, Sector No. 15, Near Millennium Empire, D – Mart Road, Village – Kharghar, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 210. It is about 1.30 Km. travelling distance from Kharghar Village Metro Station & 2.90 Km. travelling distance from Kharghar Railway station. Surface transport to the property is by buses, 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 area is higher middle class & developed.

2. Developer Details:

Name of builder	M/s. Nathdwara Developers Pvt. Ltd.
Project Registration Number	P52000054784
Register office address	M/s. Nathdwara Developers Pvt. Ltd. 309, Arenja Corner, Sector – 17, Vashi, Navi Mumbai, Taluka & District – Thane, Pin Code – 400 703, State – Maharashtra, Country – India.
Contact Numbers	Contact Person: Mr. Vijesh Jain (Consultant) Mobile No. 9929977362 Mr. Ramchandra Chauhan (Site Engineer) Mobile No. 9321256337
E – mail ID and Website	

3. Boundaries of the Property:

Direction	Sale Building
On or towards North	Ayyappa Mandir Road & Millennium Empire
On or towards South	Under Construction Building
On or towards East	Ayyappa Mandir Road
On or towards West	Tricity Eros Building



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Vastukala Consultants (I) Pvt. Ltd.

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

To,

**The Branch Manager,
State Bank of India****SME - Vashi Turbhe Branch**

Sector 19, Ground Floor,

Central Facility Building, Phase – II,

Vashi, Navi Mumbai – 400 705,

State - Maharashtra, Country – India

VALUATION REPORT (IN RESPECT OF PROJECT FINANCE)

I	General	
1.	Purpose for which the valuation is made	: As per request from State Bank of India, SME – Vashi Turbhe Branch, to assess Fair Market value of the Project for bank loan purpose.
2.	a)	Date of inspection : 31.01.2024
	b)	Date on which the valuation is made : 22.02.2024
3.	List of documents produced for perusal	
	1.	Copy of Agreement to Lease dated 11.07.2019 between M/s. City and Industrial Development Corporation of Maharashtra Limited (CIDCO (The Corporation) and M/s. Nathdwara Developers Pvt. Ltd. (The Licensee) through registered agreement vide No. PVL-2/8821/2019 dated 11.07.2019.
	2.	Copy of Allotment of Residential + Commercial Plot Letter Reference No. 1960/1000082/221 dated 10.10.2018 issued by City and Industrial Development Corporation of Maharashtra Limited (CIDCO).
	3.	Copy of Approved Plan No. CIDCO/BP-17102/TPO (NM & K)/2019/10852 dated 06.06.2023 issued by City and Industrial Development Corporation of Maharashtra Limited (CIDCO). Approved upto: Ground Floor + 1st to 3rd Podium Floors + 4th to 24th Upper Residential Floors
	4.	Copy of Commencement Certificate No. CIDCO/BP-17102/TPO (NM & K)/2019/10852 dated 06.06.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO). (This CC is endorsed for the work for Ground Floor + 1st to 3rd Podium Floors + 4th to 24th Upper Residential Floors remain valid for period of 1 years commencing from the date of its issue)
	5.	Copy of Fire NOC Certificate No. CIDCO/FIRE/HQ/2023/E-208345 dated 10.05.2023 issued by City and Industrial Development Corporation of Maharashtra Limited (CIDCO).
	6.	Copy of No Objection Certificate for Height Clearance NOC ID No. NAVI/WEST/B/072419/418097 dated 20.08.2019 valid upto 19.08.2027 issued by Airports Authority of India.
	7.	Copy of Grant of NOC for avail additional FSI Certificate No. CIDCO/MTS-III/UDCPR/800197105/2023/2311 dated 27.03.2023 issued by City and Industrial Development Corporation of Maharashtra Limited (CIDCO).
	8.	Copy of RERA Certificate RERA No. P5200054784 dated 12.02.2024 issued by Maharashtra Real Estate Regulatory Authority (MAHRERA).
	9.	Copy of CA Certificate (Form 3) dated 27.11.2023 issued by M/s. H. M. Shah & Associates.
	10.	Copy of Architect Certificate dated 01.09.2023 issued by M/s. Soyuz Talib Architects Ltd.
	Project Name (with address & phone nos.)	: "Elite Vivanta" , Proposed Residential cum Commercial building on Plot bearing Plot No. 38C, Sector No. 15, Near Millennium Empire, D – Mart Road, Village – Kharghar, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 210, State – Maharashtra, Country – India

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4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. Nathdwara Developers Pvt. Ltd. 309, Arenja Corner, Sector – 17, Vashi, Navi Mumbai, Taluka & District – Thane, Pin Code – 400 703, State – Maharashtra, Country – India. Contact Person: Mr. Vijesh Jain (Consultant) Mobile No. 9929977362 Mr. Ramchandra Chauhan (Site Engineer) Mobile No. 9321256337	
5.	Brief description of the property (Including Leasehold / freehold etc.): Leasehold land		
TYPE OF THE BUILDING:			
Building		Number of Floors	
"Elite Vivanta"		Proposed Residential Building of Ground Floor + 1st to 3rd Podium Floors + 4th to 24th Upper Residential Floors as per approved plan and information from developer.	
LEVEL OF COMPLETEION:			
Building	Present stage of Construction	Percentage of work completion	% of construction cost incurred certificate dated 27.11.2023
Elite Vivanta	Plinth Work is in completed; Column work is in progress	10.00%	5.00%
PROPOSED DATE OF COMPLETION & FUTURE LIFE:			
Expected completion date as informed by builder is 31.12.2027 (As per RERA Certificate)			
Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.			
PROPOSED PROJECT AMENITIES:			
Vitrified flooring tiles 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			
Fire Fighting System			
Car Parking			
Fitness Center			
6.	Location of property	:	
a)	Plot No. / Survey No.	: Plot No. 38C, Sector No. 15	
b)	Door No.	: Not applicable	
c)	C. T.S. No. / Village	: Village – Kharghar	
d)	Ward / Taluka	: Taluka – Panvel	
e)	Mandal / District	: District – Raigad	
7.	Postal address of the property	: "Elite Vivanta" , Proposed Residential cum Commercial building on Plot bearing Plot No. 38C, Sector No. 15, Near Millennium Empire, D – Mart Road, Village – Kharghar, Navi Mumbai, Taluka – Panvel, District – Raigad, Pin Code – 410 210, State	

			- Maharashtra, Country - India	
8.	City / Town	:	Kharghar, Navi Mumbai	
	Residential area	:	Yes	
	Commercial area	:	Yes	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Higher Middle Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Kharghar, Navi Mumbai City and Industrial Development Corporation of Maharashtra Limited (CIDCO)	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.	
13.	Boundaries of the property		As per Agreement	As per RERA Certificate
	North		15 Meters Wide Road	15 Meters Wide Road
	South		Plot No - 38	Plot No - 38
	East		Plot No - 38A	Plot No - 38A
	West		15 Meters Wide Road	15 Meters Wide Road
				Ayyappa Mandir Road & Millennium Empire Building
				Under Construction Building
				Ayyappa Mandir Road
				Tricity Eros Building
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°02'34.0"N 73°04'41.6"E	
14.	Extent of the site	:	Net Plot area = 2,050.70 Sq. M. Structure - As per table attached to the report	
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Net Plot area = 2,050.70 Sq. M.	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress	
II	CHARACTERSTICS OF THE SITE			
1.	Classification of locality	:	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 Stop, Market etc.	:	All available near by	
5.	Level of land with topographical conditions	:	Plain	

6.	Shape of land	:	Irregular
7.	Type of use to which it can be put	:	For residential cum commercial purpose
8.	Any usage restriction	:	Residential cum Commercial
9.	Is plot in town planning approved layout?	:	11. Copy of Approved Plan No. CIDCO/BP-17102/TPO (NM & K)/2019/10852 dated 06.06.2023 issued by City and Industrial Development Corporation of Maharashtra Limited (CIDCO). Approved upto: Ground Floor + 1st to 3rd Podium Floors + 4th to 24th Upper Residential Floors 12. Copy of Commencement Certificate No. CIDCO/BP-17102/TPO (NM & K)/2019/10852 dated 06.06.2023 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO). (This CC is endorsed for the work for Ground Floor + 1st to 3rd Podium Floors + 4th to 24th Upper Residential Floors remain valid for period of 1 years commencing from the date of its issue)
10.	Corner plot or intermittent plot?	:	Corner Plot
11.	Road facilities	:	Yes
12.	Type of road available at present	:	Bituminous Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	15 M 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.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Net Plot area = 2,050.70 Sq. M.
	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 (evidence thereof to be enclosed)	:	₹ 42,400.00 per Sq. M. for Land ₹ 86,800.00 per Sq. M. for Residential Flat ₹ 1,27,600.00 per Sq. M. for Commercial Office
5	Assessed / adopted rate of valuation	:	As per table attached to the report
6	Estimated value of land	:	As per table attached to the report

8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress
10.	Drainage	:	Proposed
2.	Compound Wall	:	
	Height	:	N.A. Building Construction work is in progress
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	
	Spare plug points	:	
	Any other item	:	-
4.	Plumbing installation	:	
	a) No. of water closets and their type	:	N.A. Building Construction work is in progress
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bath tubs	:	
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	
Remarks:			

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

2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total		

Total abstract of the entire property

Part – A	Land	:	As per below table attached in the report
Part – B	Building	:	
	Land development	:	
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	

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CA Certificate dated 27.11.2023 by M/s. H. M. Shah & Associates

Sr. No.	Particulars	Amounts in ₹	
		Estimated	Incurred
1	Land Cost		
a	Value of Land as ascertained from Annual Statements of Rates (ASR)	28,36,84,917.00	28,36,84,917.00
b	Amount of Premium payable to obtain development rights. FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	6,15,63,719.00	6,15,63,719.00
c	Acquisition cost of TDR (if any)	-	-
d	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc. (Stamp Duty Paid on account of Development agreement and Municipal Charges paid)	1,30,51,900.00	1,30,51,900.00
e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-	-
f	Under Rehabilitation Scheme		
g	Estimated construction cost of rehab building including site development and infrastructure IBR the same as certified by Engineer	-	-
h	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered).	-	-
i	Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost	-	-
j	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation	-	-
2	Development Cost / Cost of Construction		
a	Estimated Cost of Construction as certified by Engineer	35,30,00,000.00	97,54,317.00
b	Actual Cost of construction incurred as per the books of accounts as verified by the CA	-	1,37,55,000.00
c	Onsite expenditure for development of entire project excluding cost (iii) of construction as per (i) or (ii) above, i.e., salaries, consultants' fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered	4,50,00,000.00	45,08,968.00
i	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority Including all Charges paid to Municipality	4,50,00,000.00	1,62,35,806.00
ii	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	-	-
	TOTAL	80,13,00,536.00	39,93,49,626.00

Construction Area as per Approved Plan

Sr. No.	Floor	Built Up Area in Sq. M.	Other Area in Sq. M.	Total Construction Area in Sq. M.
1	Ground Floor	612.86	612.10	1,224.97
2	1st Floor	-	1,232.77	1,232.77
3	2nd Floor	-	1,232.77	1,232.77
4	3rd Floor	-	1,232.77	1,232.77
5	4th Floor	442.90	35.76	478.66
6	5th Floor	441.55	35.76	477.31
7	6th Floor	441.55	35.76	477.31
8	7th Floor	441.55	35.76	477.31
9	8th Floor	441.55	35.76	477.31
10	9th Floor	441.55	35.76	477.31
11	10th Floor	441.55	35.76	477.31
12	11th Floor	441.55	35.76	477.31
13	12th Floor	441.55	35.76	477.31
14	13th Floor	441.55	35.76	477.31
15	14th Floor	441.55	35.76	477.31
16	15th Floor	441.55	35.76	477.31
17	16th Floor	441.55	35.76	477.31
18	17th Floor	441.55	35.76	477.31
19	18th Floor	441.55	35.76	477.31
20	19th Floor	441.55	35.76	477.31
21	20th Floor	441.55	35.76	477.31
22	21st Floor	441.55	35.76	477.31
23	22nd Floor	441.55	35.76	477.31
24	23rd Floor	441.55	35.76	477.31
25	24th Floor	441.55	35.76	477.31
26	OHT / LMR	-	35.76	35.76
Total Area in Sq. M.		9,886.83	5,097.12	14,983.94

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The floor wise Area Statement of the Project is as table below:

S. No.	Floor No.	Shop No / Flat No.	Comp.	RERA Carpet Area in Sq. M.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. M.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Sold / Unsold Inventory
1	Ground Floor	1	Shop	58.18	626.00	-	-	626.00	689.00	Unsold
2	Ground Floor	2	Shop	39.21	422.00	-	-	422.00	464.00	Unsold
3	Ground Floor	3	Shop	44.59	480.00	-	-	480.00	528.00	Unsold
4	Ground Floor	4	Shop	43.16	465.00	-	-	465.00	512.00	Unsold
5	Ground Floor	5	Shop	91.90	989.00	-	-	989.00	1,088.00	Unsold
6	Ground Floor	6	Shop	20.34	219.00	-	-	219.00	241.00	Unsold
7	Ground Floor	7	Shop	30.31	326.00	-	-	326.00	359.00	Unsold
8	Ground Floor	8	Shop	34.87	375.00	-	-	375.00	413.00	Unsold
9	Ground Floor	9	Shop	25.05	270.00	-	-	270.00	297.00	Unsold
10	Ground Floor	10	Shop	29.96	322.00	-	-	322.00	354.00	Unsold
11	Ground Floor	11	Shop	29.96	322.00	-	-	322.00	354.00	Unsold
12	Ground Floor	12	Shop	25.05	270.00	-	-	270.00	297.00	Unsold
13	Ground Floor	13	Shop	32.91	354.00	-	-	354.00	389.00	Unsold
14	Ground Floor	14	Shop	33.40	360.00	-	-	360.00	396.00	Unsold
15	1st Floor		Podium	-	-	-	-	-	-	Podium
16	2nd Floor		Podium	-	-	-	-	-	-	Podium
17	3rd Floor		Podium	-	-	-	-	-	-	Podium
18	4th Floor	401	3 BHK	93.88	1,010.52	-	-	1,010.52	1,112.00	Unsold
19	4th Floor	402	3 BHK	95.05	1,023.12	-	-	1,023.12	1,125.00	Unsold
20	4th Floor	403	Society Office	-	-	-	-	-	-	Society Office
21	4th Floor	404	Fitness Center	-	-	-	-	-	-	Fitness Center
22	5th Floor	501	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
23	5th Floor	502	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
24	5th Floor	503	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold

S. No.	Floor No.	Shop No / Flat No.	Comp.	RERA Carpet Area in Sq. M.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. M.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Sold / Unsold Inventory
	Floor									
25	5th Floor	504	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
26	6th Floor	601	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
27	6th Floor	602	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
28	6th Floor	603	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
29	6th Floor	604	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
30	7th Floor	701	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
31	7th Floor	702	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
32	7th Floor	703	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
33	7th Floor	704	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
34	8th Floor	801	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
35	8th Floor	802	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
36	8th Floor	803	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
37	8th Floor	804	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
38	9th Floor	901	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
39	9th Floor	902	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
40	9th Floor	903	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
41	9th Floor	904	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
42	10th Floor	1001	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
43	10th Floor	1002	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
44	10th Floor	1003	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
45	10th Floor	1004	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
46	11th Floor	1101	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
47	11th Floor	1102	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
48	11th Floor	1103	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold

S. No.	Floor No.	Shop No / Flat No.	Comp.	RERA Carpet Area in Sq. M.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. M.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Sold / Unsold Inventory
	Floor									
74	18th Floor	1801	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
75	18th Floor	1802	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
76	18th Floor	1803	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
77	18th Floor	1804	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
78	19th Floor	1901	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
79	19th Floor	1902	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
80	19th Floor	1903	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
81	19th Floor	1904	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
82	20th Floor	2001	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
83	20th Floor	2002	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
84	20th Floor	2003	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
85	20th Floor	2004	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
86	21st Floor	2101	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
87	21st Floor	2102	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
88	21st Floor	2103	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
89	21st Floor	2104	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
90	22nd Floor	2201	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
91	22nd Floor	2202	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
92	22nd Floor	2203	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
93	22nd Floor	2204	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold
94	23rd Floor	2301	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
95	23rd Floor	2302	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
96	23rd Floor	2303	2 BHK	64.92	698.80	6.01	65.00	763.80	840.00	Unsold
97	23rd Floor	2304	2 BHK	65.61	706.23	6.01	65.00	771.23	848.00	Unsold



S. No.	Floor No.	Shop No / Flat No.	Comp.	RERA Carpet Area in Sq. M.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. M.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Sold / Unsold Inventory
98	24th Floor	2401	3 BHK	86.99	936.36	7.50	81.00	1,017.36	1,119.00	Unsold
99	24th Floor	2402	3 BHK	88.15	948.85	6.60	71.00	1,019.85	1,122.00	Unsold
100	24th Floor	2403	4 BHK	131.01	1,410.19	12.03	129.00	1,539.19	1,693.00	Unsold
Total				6,841.70	73,643.60	522.41	5,639.00	79,282.60	87,203.00	

Unsold Flats Inventory

S. No.	Floor	Flat No.	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	4th Floor	401	3 BHK	1,010.52	-	1,010.52	1,112.00	18,000.00	1,81,89,360.00
2	4th Floor	402	3 BHK	1,023.12	-	1,023.12	1,125.00	18,000.00	1,84,16,160.00
3	5th Floor	501	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
4	5th Floor	502	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
5	5th Floor	503	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
6	5th Floor	504	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
7	6th Floor	601	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
8	6th Floor	602	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
9	6th Floor	603	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
10	6th Floor	604	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
11	7th Floor	701	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
12	7th Floor	702	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
13	7th Floor	703	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
14	7th Floor	704	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
15	8th Floor	801	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
16	8th Floor	802	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
17	8th Floor	803	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00

S. No.	Floor	Flat No.	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
18	8th Floor	804	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
19	9th Floor	901	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
20	9th Floor	902	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
21	9th Floor	903	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
22	9th Floor	904	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
23	10th Floor	1001	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
24	10th Floor	1002	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
25	10th Floor	1003	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
26	10th Floor	1004	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
27	11th Floor	1101	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
28	11th Floor	1102	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
29	11th Floor	1103	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
30	11th Floor	1104	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
31	12th Floor	1201	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
32	12th Floor	1202	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
33	12th Floor	1203	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
34	12th Floor	1204	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
35	13th Floor	1301	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
36	13th Floor	1302	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
37	13th Floor	1303	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
38	13th Floor	1304	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
39	14th Floor	1401	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
40	14th Floor	1402	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
41	14th Floor	1403	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00

S. No.	Floor	Fiat No.	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
42	14th Floor	1404	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
43	15th Floor	1501	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
44	15th Floor	1502	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
45	15th Floor	1503	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
46	15th Floor	1504	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
47	16th Floor	1601	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
48	16th Floor	1602	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
49	16th Floor	1603	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
50	16th Floor	1604	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
51	17th Floor	1701	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
52	17th Floor	1702	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
53	17th Floor	1703	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
54	17th Floor	1704	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
55	18th Floor	1801	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
56	18th Floor	1802	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
57	18th Floor	1803	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
58	18th Floor	1804	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
59	19th Floor	1901	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
60	19th Floor	1902	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
61	19th Floor	1903	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
62	19th Floor	1904	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
63	20th Floor	2001	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
64	20th Floor	2002	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
65	20th Floor	2003	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00

S. No.	Floor	Flat No.	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
66	20th Floor	2004	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
67	21st Floor	2101	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
68	21st Floor	2102	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
69	21st Floor	2103	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
70	21st Floor	2104	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
71	22nd Floor	2201	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
72	22nd Floor	2202	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
73	22nd Floor	2203	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
74	22nd Floor	2204	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
75	23rd Floor	2301	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
76	23rd Floor	2302	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
77	23rd Floor	2303	2 BHK	698.80	65.00	763.80	840.00	18,000.00	1,37,48,400.00
78	23rd Floor	2304	2 BHK	706.23	65.00	771.23	848.00	18,000.00	1,38,82,140.00
79	24th Floor	2401	3 BHK	936.36	81.00	1,017.36	1,119.00	18,000.00	1,83,12,480.00
80	24th Floor	2402	3 BHK	948.85	71.00	1,019.85	1,122.00	18,000.00	1,83,57,300.00
81	24th Floor	2403	4 BHK	1,410.19	129.00	1,539.19	1,693.00	18,000.00	2,77,05,420.00
Total				67,843.60	5,639.00	73,482.60	80,822.00		1,32,26,86,800.00



Unsold Flats Inventory

S. No.	Floor	Shop No.	Comp.	RERA Carpet Area in Sq. Ft.	Built UP Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	Ground Floor	1	Shop	626.00	689.00	36,000.00	2,25,36,000.00
2	Ground Floor	2	Shop	422.00	464.00	36,000.00	1,51,92,000.00
3	Ground Floor	3	Shop	480.00	528.00	36,000.00	1,72,80,000.00
4	Ground Floor	4	Shop	465.00	512.00	36,000.00	1,67,40,000.00
5	Ground Floor	5	Shop	989.00	1,088.00	36,000.00	3,56,04,000.00
6	Ground Floor	6	Shop	219.00	241.00	36,000.00	78,84,000.00
7	Ground Floor	7	Shop	326.00	359.00	36,000.00	1,17,36,000.00
8	Ground Floor	8	Shop	375.00	413.00	36,000.00	1,35,00,000.00
9	Ground Floor	9	Shop	270.00	297.00	36,000.00	97,20,000.00
10	Ground Floor	10	Shop	322.00	354.00	36,000.00	1,15,92,000.00
11	Ground Floor	11	Shop	322.00	354.00	36,000.00	1,15,92,000.00
12	Ground Floor	12	Shop	270.00	297.00	36,000.00	97,20,000.00
13	Ground Floor	13	Shop	354.00	389.00	36,000.00	1,27,44,000.00
14	Ground Floor	14	Shop	360.00	396.00	36,000.00	1,29,60,000.00
Total				5,800.00	6,381.00		20,88,00,000.00

TOTAL SUMMARY

Particulars	No. of Units	Total Carpet Area in Sq. Ft.	Rate in ₹	Market Value in ₹
Unsold Flats	81.00	73,482.60	18,000.00	132,26,86,800.00
Unsold Shops	14.00	5,800.00	36,000.00	20,88,00,000.00
Total	95.00	79,282.60		153,14,86,800.00
Total Income from Sale in Cr.				153.15

COST OF PROJECT

Project expenses	Incurred Cost in ₹ Cr.	To be Incurred Cost in ₹ Cr.	Total (₹ in Cr.)
Land & Stamp Duty Cost	27.35	-	27.35
Construction Cost of Building	2.04	35.42	37.46
Approval Cost of Fungible Cost & Development charges	7.78	-	7.78
Architect Cost, RCC & other Professional fees			1.87
Administrative Expenses	0.45	6.73	2.25
Marketing Expenses			3.06
Interest Cost	-	7.08	7.08
Contiguous Cost	-	1.12	1.12
TOTAL COST	37.62	50.36	87.98

➤ **Land Cost:**

As per Present Ready Reckoner rate the Project Land Value is ₹ 8.69 Cr. considering Land Rate @ ₹42,400.00 per Sq. M. & Net Plot Area of 2,050.70 Sq. M.

As per document purchase cost of land & stamp duty cost is ₹ 27,34,89,550.00 i.e., ₹ 27.35 Cr. which is 31.09% of Total Project Cost.

Sr.	Agreement Name	Date	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	Lease Agreement	11.07.2019	Purchase	26,04,36,850.00	26,04,36,850.00
2			Stamp Duty	1,30,22,000.00	1,30,22,000.00
3			Reg. Fees	30,000.00	30,000.00
4				700.00	700.00
TOTAL				27,34,89,550.00	27,34,89,550.00

➤ **Building Cost of Construction for Building:**

Construction Area of Building = 14,983.94 Sq. M. i.e., 1,61,287.16 Sq. Ft.

Total estimated cost for construction of Building (includes cost of RCC work, manpower, lift, material, painting, finishing work, site development, etc.) is ₹37,45,98,575.00 i.e., ₹37.46 Cr. which comes ₹25,000.00 per Sq. M. on construction area for building.

The total construction area is 14,983.94 Sq. M., projected cost of ₹37.46 Cr is 42.58% of total project cost VCIPL opinion the construction cost of 25,000/- Per Sq. M. which is in line with Market-Trend.

Particulars	Rate per Sq. M.
Excavation Work	1,500.00
RCC Work	15,000.00
Final Finishing Work	5,000.00
Other Work	3,500.00
Cost of Construction	25,000.00

➤ **Approval Charges:**

The Total Approval Cost (Fungible Cost & Development Cess Premium & TDR Cost) as per architect letter will be ₹7,77,99,525.00 i.e., ₹7.78Cr. which is 8.84% of Total Project Cost. Builder has paid ₹7.78 Cr.

Sr. No.	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	Development Charges	6,15,63,719.00	6,15,63,719.00
2	Labour Cess	1,62,35,806.00	1,62,35,806.00
Total		7,77,99,525.00	7,77,99,525.00

As per information provided by developer.

➤ **Architect Cost, RCC & Other Professional Charges:**

The total Architect charges of ₹1,87,29,929.00 i.e., ₹1.87 Cr. is 5% of construction cost of building & it is line up with Market trend.

The professional charge consists of Architect & Legal which in market is in the range of 2% - 5% of Total Construction cost of the project.

➤ **Administrative Expenses:**

Salaries, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance cost, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered is estimated 6% of construction cost of building which comes to ₹2,24,75,915.00 i.e., ₹2.25 Cr.

The admin charges which in market is in the range of 4% - 6% of Total Construction cost of the project.

➤ **Marketing Expenses:**

Marketing costs directly incurred to complete the construction of the entire phase of the project registered is estimated at 2% of total Sale income from the project which comes to ₹ 3,06,29,736.00 i.e., ₹3.06 Cr.

The marketing charge consists of brokerage & commission which in market is in the range of 1% - 3% of Total Sale income of the property.

➤ **Interest Costs:**

The Interest cost for the term loan is ₹7,08,00,000.00 i.e., ₹7.08 Cr., which is 8.05% of total project cost.

As per information provided by the client.

➤ **Contingency Costs:**

The contingency charges estimated at 3% construction cost of building which comes to ₹ 1,12,37,957.00 i.e., ₹1.12 Cr.

PROFIT FROM THE PROJECT:

Particulars	Amount (₹ in Cr.)
Gross Estimated Revenue	153.15
Less: Total projected Expenses	87.98
Estimated Surplus	65.17
Project Cost and Developer Profit	
Developer Profit @ 30% of estimated surplus	19.55
Net Surplus (3-4)	45.62
PV (discounted @ 8% for 2 years)	Rs. 33.53
Add:	
Expenses already incurred as on date (As per the certified Trial Balance Sheet of the project)	37.62
Less:	-
Present Value of the project potential/ Land Value as on Date	Rs. 71.15
The realizable value of the property	Rs. 64.04
Distress value of the property	Rs. 56.92

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Actual Site Photographs



Route Map of the property


Site u/r



Latitude Longitude: 19°02'34.0"N 73°04'41.6"E

Note: The Blue line shows the route to site from nearest metro station (Kharghar Village – 1.30 Km.)

Ready Reckoner 2023 – 2024



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Year **Language**

20232024 English

Annual Statement of Rates

Selected District रायगड

Select Taluka पनवेल

Select Village मौजे : पनवेल (पनवेल महानगरपालिका)

Search By Survey No Location

Select	वपविभाग	चूनी बमील	निवासी वदनिका	बीडिंग	दुपणे	बीडोमिक	एकक (चौ.)
SurveyNo	20/10-बारधर सिडको से.क्र.10 कोकरा नाबडाय सह	45400	108700	126100	135800	125100	चौ. मीटर
SurveyNo	20/11-बारधर सिडको से.क्र.11	42800	112800	121800	136200	121800	चौ. मीटर
SurveyNo	20/13-बारधर सिडको से.क्र.13 साबडाय महीन	32700	86800	100100	108500	100100	चौ. मीटर
SurveyNo	20/15-बारधर सिडको से.क्र.15	42400	108300	115400	127600	115400	चौ. मीटर
SurveyNo	20/16-बारधर सिडको से.क्र.16	24800	81500	80000	102000	90000	चौ. मीटर

... 11 12 13 14 15 16 17 18 19 20 ...

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Registered Sales Instances

1068529		सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 5
29-02-2024			दस्त क्रमांक : 1068/2024
Note:-Generated Through eSearch Module.For original report please contact concern SRO office.			नोंदणी : Regn:63m
गावाचे नाव : खारघर			
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	9525000		
(3) बाजारभावभाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	6956057.325		
(4) भू.मापन.पॉटहिस्सा व धरक्रमांक(असल्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन : इतर माहिती: विभाग क्र-20/34,दर-98900/-प्रती चौ.मी.सदनिका नं.802,आठवा मजला.निहारिका रेसिडेन्सी को-ऑपरेटिव्ह हौसिंग सोसायटी लिमिटेड,प्लॉट नं.15,17,18,18ए,19 आणि 20,सेक्टर 34बी,ओवे-खारघर नवी मुंबई.ता.पनवेल,जि.रायगड,क्षेत्र-49.911 चौ.मी.कारपेट एरिया,8.626 चौ.मी पॉकेट टेरेस +3.64 चौ.मी फ्लॉवर बेड .((Plot Number : १५,१७,१८ ,१८ए, १९ ;))		
(5) क्षेत्रफळ	49.911 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(7) दस्तावेज करून देणा-या लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-ललिता कौर कुलवींदर सिंग बक्षी - - वय:-46 पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव: बी-९, नर्वे बाग अपार्टमेंट, कामगार नगर, कुर्ली, मुंबई, ब्लॉक नं. - , रोड नं. - , महाराष्ट्र, MUMBAI पिन कोड:-400024 पॅन नं.-BDNPS3149H		
(8)दस्तावेज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-हीरक व्यास - - वय:-45; पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव: ६०१, सिंगेचर पॉइंट, प्लॉट क्र. 58,59 आणि 60, सेक्टर 18, खारघर, नवी मुंबई, ब्लॉक नं. - , रोड नं. - , महाराष्ट्र, राईगड(ं): पिन कोड:-410210 पॅन नं.-AERPV6989G 2): नाव:-पल्लवी व्यास - - वय:-43; पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव: ६०१, सिंगेचर पॉइंट, प्लॉट क्र. 58,59 आणि 60, सेक्टर 18, खारघर, नवी मुंबई, ब्लॉक नं. - , रोड नं. - , महाराष्ट्र, राईगड(ं): पिन कोड:-410210 पॅन नं.-ASKPD8953D		
(9) दस्तावेज करून दिल्याचा दिनांक	20/01/2024		
(10)दस्त नोंदणी केल्याचा दिनांक	20/01/2024		
(11)अनुक्रमांक,खंड व पृष्ठ	1068/2024		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	666800		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		

Registered Sales Instances



104086 29-02-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	द्वयम निबंधक : दु.नि. पनवेल । दस्त क्रमांक : 1040/2024 नोंदणी : Regn:63m
गावाचे नाव : खारघर		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	11800000	
(3) बाजारभावाभाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	9476550.27	
(4) भू.मापन.पोटहिस्ता व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन : इतर माहिती: वि.20/18,दर.100200/- सदनिका क्र. 1402,चौदावा मजला,श्री मोरया हार्डिस को. ऑप. हौसिंग सोसायटी लि.,प्लॉट नं. 15,16 आणि 17,सेक्टर नं. 18,खारघर,नवी मुंबई,तालुका - पनवेल,जिल्हा - रायगड,क्षेत्रफळ 772.20 चौ. फूट कारपेट एरिया + 50 चौ. फूट टेरेस एरिया.((Plot Number : 15, 16 AND 17 ; SECTOR NUMBER : 18 ;))	
(5) क्षेत्रफळ	772.20 चौ.फूट	
(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.-विनोद कुमार खिलनानी -- वय:-63 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: १०७१, वनश्री सीएचएसएल, सेक्टर नं. ५८ए, एन-आरआय कॉम्प्लेक्स जवळ, सीवूड, नेरुळ, नवी मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, THANE. पिन कोड:-400706 पॅन नं.-AIRPK6342E	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव.-नानाजी क्षीरसागर -- वय:-49; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: ए-३, ४०२-भूमिराज वूड्स, केसर गार्डन बिल्डिंग जवळ, प्लॉट नं. ५५, सेक्टर नं. २०, खारघर, नवी मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, राईगड(); पिन कोड:-410210 पॅन नं.-AMJPK2697L 2): नाव.-दिपाली नानाजी क्षीरसागर -- वय:-39; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: ए-३, ४०२-भूमिराज वूड्स, केसर गार्डन बिल्डिंग जवळ, प्लॉट नं. ५५, सेक्टर नं. २०, खारघर, नवी मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, राईगड(); पिन कोड:-410210 पॅन नं.-AOVPPB1326B	
(9) दस्तऐवज करून दिल्याचा दिनांक	13/02/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	13/02/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	1040/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	826000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

Price Indicators for Flats

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₹1.45 Cr EMI - ₹ 65k | [Get pre-approved loan](#)

2 BHK 1163 Sq-ft Flat For Sale **Sector 15 Kharghar, Navi Mumbai**

+7 Photos

2 Beds
2 Baths
3 Balconies
1 Covered Parking

Carpet Area	Developer	Project
710 sqft ₹ 20.423/sqft	Tricity Realty Pvt. Ltd.	Tricity Eros
Floor	Transaction Type	Status
19 (Out of 20 Floors)	New Property	Ready to Move
Facing	Lifts	Furnished Status
East	3	Unfurnished

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[Get Phone No.](#)



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Home > Property for Sale in Navi Mumbai > Flats for Sale in Navi Mumbai > Flats for Sale in Sector 15 Kharghar > 3 BHK Flats for Sale in Sector 15 Kharghar > 1760 Sq-ft

₹1.95 Cr EMI - ₹ 88k | [Get Loan offers from 34+ banks](#)

3 BHK 1760 Sq-ft Flat For Sale **Sector 15 Kharghar, Navi Mumbai**

+13 Photos

3 Beds
3 Baths
2 Balconies
1 Covered Parking

Carpet Area	Developer	Project
1108 sqft ₹ 17,599/sqft	Goodwill Construction	Goodwill Paradise
Floor	Transaction Type	Status
2 (Out of 14 Floors)	Resale	Ready to Move
Facing	Lifts	Furnished Status
East	2	Unfurnished

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Price Indicators for Flats

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₹1.35 Cr EMI - ₹61k | [How much loan can I get?](#)

2 BHK 1163 Sq-ft Flat For Sale in **Sector 15 Kharghar, Navi Mumbai**

2 Beds **2 Baths** **2 Balconies** **10 Covered Parking**

Carpet Area
710 sqft ~
₹19,014/sqft

Floor
18 (Out of 21 Floors)

Transaction Type
New Property

Status
Ready to Move

Facing
East

Lifts
3

Furnished Status
Unfurnished

Car Parking
10 Covered

Type Of Ownership
Freehold

East Facing Property

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₹2.10 Cr EMI - ₹95k | [Get pre-approved loan](#)

3 BHK 1760 Sq-ft Flat For Sale **Sector 15 Kharghar, Navi Mumbai**

3 Beds **3 Baths** **4 Balconies** **2 Covered Parking**

Outdoor Te... **Laundry Serv...**

Carpet Area
1100 sqft ~
₹19,091/sqft

Developer
Goodwill Construction

Project
Goodwill Paradise

Floor
10 (Out of 17 Floors)

Transaction Type
Resale

Status
Ready to Move

Facing
East

Lifts
4

East Facing Property

Contact Agent Get Phone No. Last contact made 8 days ago.

Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We hope this will satisfy your requirements.

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Valuation Report Prepared For: SBI / SME Vashi Turbhe Branch / Elite Vivanta (7213/2305241) Page 33 of 42
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: 22.02.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar,
o=Vastukala Consultants (I) Pvt.
Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.02.22 18:06:40 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

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

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

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Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



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 22.02.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 31.01.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is developed by M/s. Nathdwara Developers Pvt. Ltd..
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, SME – Vashi Turbhe Branch to assess Fair Market value of the Project for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Ashwin Patel – Regd. Valuer Prayush P. Parekh – Senior Valuation Engineer Vaibhav Bhagat – Valuation Engineer
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 – 30.01.2024 Valuation Date – 22.02.2024 Date of Report – 22.02.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 31.01.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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, residential land size, location, sustained demand for residential land, all round development of commercial and residential 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 **22nd February 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 documents / information 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 of **M/s. Nathdwara Developers Pvt. Ltd.** 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. Nathdwara Developers Pvt. Ltd.** 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

Valuation Report Prepared For: SBI / SME Vashi Turbhe Branch / Elite Vivanta (7213/2305241) Page 38 of 42
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 documents / 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 document 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



Vastukala Consultants (I) Pvt. Ltd.

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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.
26. 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).
27. 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.

28. 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.
29. 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.

30. 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.
31. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

32. 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.
33. A valuer shall follow this code as amended or revised from time to time.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Master Valuation** of the property under reference as on **22nd February 2024**.

The term **Fair Market Value** is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self-interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose as per the details provided.

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: 2024.02.22 18:06:54 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

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