

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Raheja Lofts LLP**

Name of Proposed Buyer: **Mr. Suhas Nandan**

Residential Flat No. 1601 & 1701, 16th & 17th Floor, "Avisa By S Raheja", Plot No. 20 in Suburban Scheme No. VI, Perry Cross Road, Bandra (West), Mumbai – 400 050, State – Maharashtra, Country – India.

Longitude Latitude: 19°03'33.5"N 72°49'23.6"E

Valuation Done for:

State Bank of India

R B O Thrissur

Regional Business Office, Region 3, 4th Floor, Sun Towers, East Fort
P O Thrissur – 680005, Kerala



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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1601 & 1701, 16th & 17th Floor, “Avisa By S Raheja”, Plot No. 20 in Suburban Scheme No. VI, Perry Cross Road, Bandra (West), Mumbai – 400 050, State – Maharashtra, Country – India belongs to Name of Owner: **M/s. Raheja Lofts LLP**. Name of Proposed Buyer **Mr. Suhas Nandan**.

Boundaries of the property.

North	:	Geeta Villa
South	:	Bungalow
East	:	Josephine Apartment
West	:	Perry Cross Road

Considering various parameters recorded, 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 at **₹45,09,00,000.00 (Rupees Forty Five Crore Nine Lakh Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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

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Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Emp. No.: MSZ:C&IC:Valuers:2019-20. 010
Encl.: Valuation report



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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
 R B O Thrissur
 Regional Business Office, Region 3,
 4th Floor, Sun Towers, East Fort
 P O Thrissur – 680005, Kerala

VALUATION REPORT (IN RESPECT OF FLAT)

I		General	
1.	Purpose for which the valuation is made	:	To assess fair market value of the property for Bank Loan Purpose.
2.	a)	Date of inspection	: 06.03.2024
	b)	Date on which the valuation is made	: 15.03.2024
3.	List of documents produced for perusal: 1. Copy of Draft Agreement for Sale between M/s. Raheja Lofts LLP (the Promoter) AND Mr. Mr. Suhas Nandan 2. Copy of Commencement Certificate No. P – 9417 / 2021 / (C/332 And Other) / H / W Ward / Bandra – C/ FCC / 1 / Amend dated 17.10.2021 issued by Municipal Corporation of Greater Mumbai. (Re-endorsement of earlier C.C. and further C.C. up to top of 14th upper floor as per approved amended plan dated 07/12/2023) 3. Copy of Approved Plan No. P - 9417 / 2021 / C / 332 and Other / H / W Ward / BANDRA - C Dated 07.12.2023 issued by Municipal Corporation of Greater Mumbai.		
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)	:	Name of Proposed Buyer: Mr. Suhas Nandan Address: Residential Flat No. 1601 & 1701, 16th & 17th Floor, “ Avisa By S Raheja ”, Plot No. 20 in Suburban Scheme No. VI, Perry Cross Road, Bandra (West), Mumbai – 400 050, State – Maharashtra, Country – India. Person Met on site: Mr. Zohab Parhar Contact No.: 9967861778 & Miss. Rubina Khan Contact No.: 9833778530 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.): The property is a Residential Flat located on 16 th & 17 th Floor. As per agreement & information provided by sales person, subject property is Duplex Flat. As per Approved Plan, the composition of Flat will be, Flat No. 1601 – 4 Bedroom + Living Room + Dining + Kitchen + 5 Toilets & Flat No. 1701 – 4 Bedroom + Living Room + Dining + Kitchen + 5 Toilets. The property is at 2.6 Km. distance from nearest railway station Bandra. About Avisa By S Raheja: Avisa By S Raheja is a residential project in Bandra West, Mumbai. It is set in an area of 0.26 Acres. Avisa		

<p>By S Raheja offers Apartment. Available configurations include 3 BHK, 4 BHK, 5 BHK. Apartment, as per the area plan, are in the size range of 2421.0 - 4483.0 sq. ft.</p> <p>Once a residential hub for Portuguese, Bandra is a famous destination for Bollywood celebrities now. One of the famous residential destination for Cricket Player - Mr. Sachin Tendulkar Bungalow. Bandra West is an upscale locality in south Mumbai with Khar West towards the north, the Arabian Sea on the west, Bandra East on east and Mahim on the south. Bandra</p> <p><u>Physical infrastructure:</u></p> <p>The locality has good connectivity with the rest of the city with Bandra Railway Station caters to the area. The Mumbai International Airport is just 8 km from the locality. The Bandra Metro Station on Line 2 which is tentatively scheduled to open in 2020 is expected to entrance</p> <p><u>Social & retail infra:</u></p> <p>Bandra West has a good mix of social and retail infrastructure with some of the high-profile pubs and retail markets such as Turner Road, SV Road, and Hill Road. A few important malls in the area include Link Square Mall, Veena Beena Shopping Centre and Gazebo.</p>													
Stage Construction													
If under construction, extent of completion													
	<table border="1"> <tr> <td>RCC Footing / Foundation</td> <td>Completed</td> <td>RCC Plinth</td> <td>Completed</td> </tr> <tr> <td>Full Building RCC</td> <td>Completed upto 9th floor</td> <td>Internal / External Brick Work</td> <td>4th Floor Completed</td> </tr> <tr> <td>Total</td> <td>20% work completed</td> <td></td> <td></td> </tr> </table>	RCC Footing / Foundation	Completed	RCC Plinth	Completed	Full Building RCC	Completed upto 9th floor	Internal / External Brick Work	4th Floor Completed	Total	20% work completed		
RCC Footing / Foundation	Completed	RCC Plinth	Completed										
Full Building RCC	Completed upto 9th floor	Internal / External Brick Work	4th Floor Completed										
Total	20% work completed												
6.	Location of property	:											
	a) Plot No. / Survey No.	:	Plot No. 20 in Suburban Scheme No. VI, CTS No. C/332, C/333, C/334 & C/335 of Bandra – C Division										
	b) Door No.	:	Residential Flat No. 1601 & 1701										
	c) C. T.S. No. / Village	:	Plot No. 20 in Suburban Scheme No. VI, CTS No. C/332, C/333, C/334 & C/335 of Bandra – C Division										
	d) Ward / Taluka	:	H/W Ward										
	e) Mandal / District	:	Mumbai										
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan No. P - 9417 / 2021 / C / 332 and Other / H / W Ward / BANDRA - C Dated 07.12.2023 issued by Municipal Corporation of Greater										
	g) Approved map / plan issuing authority	:	Mumbai.										
	h) Whether genuineness or authenticity of approved map/ plan is verified	:											
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.										
7.	Postal address of the property	:	Residential Flat No. 1601 & 1701, 16th & 17th Floor, "Avisa By S Raheja", Plot No. 20 in Suburban Scheme No. VI, Perry Cross Road, Bandra (West), Mumbai – 400 050, State – Maharashtra, Country – India.										
8.	City / Town	:	Bandra (West), Mumbai										
	Residential area	:	Yes										
	Commercial area	:	No										

	Industrial area	:	No																	
9.	Classification of the area	:																		
	i) High / Middle / Poor	:	High Class																	
	ii) Urban / Semi Urban / Rural	:	Urban																	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Bandra – C Division Municipal Corporation of Greater Mumbai																	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No																	
12.	Boundaries of the property		As per Site	As per Documents																
	North	:	Geeta Villa	By Plot NO. 19, CTS No. 331																
	South	:	Bungalow	By Road																
	East	:	Josephine Apartment	By Plot No. 27, CTS No. 327																
	West	:	Perry Cross Road	By Perry Cross Road																
13	Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.																	
			A As per the Deed	B Actuals																
	North	:	-	-																
	South	:	-	-																
	East	:	-	-																
	West	:	-	-																
14.	Extent of the site	:	Area as per Agreement for Sale are as under:																	
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1601	2229.00	219.00	2448.00																	
1701	1812.00	39.00	1851.00																	
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°03'33.5"N 72°49'23.6"E																	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Area as per Agreement for Sale are as under:																	
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1701	1812.00	39.00	1851.00																	
Total Area			4299.00																	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Under Construction																	
II	APARTMENT BUILDING																			
	Nature of the Apartment	:	Residential																	

	Location	:	
	C. T.S. No.	:	Plot No. 20 in Suburban Scheme No. VI, CTS No. C/332, C/333, C/334 & C/335 of Bandra – C Division
	Block No.	:	-
	Ward No.	:	H/W Ward
	Village / Municipality / Corporation	:	Bandra – C Division Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1601 & 1701, 16th & 17th Floor, "Avisa By S Raheja", Plot No. 20 in Suburban Scheme No. VI, Perry Cross Road, Bandra (West), Mumbai – 400 050, State – Maharashtra, Country – India.
	Description of the locality Residential / Commercial / Mixed	:	Residential
	Year of Construction	:	Under Construction
	Number of Floors	:	Ground (Part) + Stilt (Part) + 1 st Floor (Hospital) + 2 nd to 3 rd Floor (Parking) + 4 th (Society Office) + 5 th to 16 th Upper Floors.
	Type of Structure	:	R.C.C. Framed Structure
	Number of Dwelling units in the building	:	Single Flat on 16 th & 17 th Floor
	Quality of Construction	:	Building is Under Construction
	Appearance of the Building	:	Building is Under Construction
	Maintenance of the Building	:	Building is Under Construction
	Facilities Available	:	
	Lift	:	3 Lifts
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal sewer
	Car parking	:	Proposed Car Parking Spaces
	Is Compound wall existing?	:	Building is Under Construction
	Is pavement laid around the building	:	Building is Under Construction
III	FLAT		
1	The floor in which the flat is situated	:	16 th & 17 th Floor
2	Door No. of the flat	:	Residential Flat No. 1601 & 1701
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Building is Under Construction
	Doors	:	Building is Under Construction
	Windows	:	Building is Under Construction
	Fittings	:	Building is Under Construction
	Finishing	:	Building is Under Construction
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available

	Meter Card is in the name of:	:	Details not available			
6	How is the maintenance of the flat?	:	Building is Under Construction			
7	Sale Deed executed in the name of	:	Mr. Suhas Nandan			
8	What is the undivided area of land as per Sale Deed?	:	Details not available			
9	What is the plinth area of the flat?	:	Area as per Agreement for Sale are as under:			
			Flat No.	Built Up Area in Sq. Ft.		
			1601	2693.00		
			1701	2036.00		
			Total Area	4729.00		
10	What is the floor space index (app.)	:	As per MCGM norms			
11	What is the Carpet Area of the flat?	:	Area as per Agreement for Sale are as under:			
			Flat No.	Carpet Area in Sq. Ft.	Sit out area in Sq. Ft.	Total Area in Sq. Ft.
			1601	2229.00	219.00	2448.00
			1701	1812.00	39.00	1851.00
			Total Area			4299.00
12	Is it Posh / I Class / Medium / Ordinary?	:	High Class			
13	Is it being used for Residential or Commercial purpose?	:	Residential			
14	Is it Owner-occupied or let out?	:	Under Construction			
15	If rented, what is the monthly rent?	:	₹ 13,00,000.00 Expected rental income per month of both the flats after completion			
IV	MARKETABILITY	:				
1	How is the marketability?	:	Excellent			
2	What are the factors favoring for an extra Potential Value?	:	Located in developed area			
3	Any negative factors are observed which affect the market value in general?	:	No			
V	Rate	:				
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 95,000.00 to ₹ 1,10,000.00 per Sq. Ft. on Carpet Area			
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 1,00,000.00 per Sq. Ft. on Carpet Area			
3	Break – up for the rate	:				
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.			

	II. Land + others	:	₹ 97,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 4,26,855.00 per Sq. M. i. e. ₹ 39,656.00 per Sq. Ft.
	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.		It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / Regn. Fees. Thus the rates differs from place to place and location. amenities per se as evident from the fact that even RR rates decided by Govt. differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	Under Construction
	Life of the building estimated	:	60 Years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	-
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 3,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 97,000.00 per Sq. Ft.
	<i>Remark:</i> 1. As per information provided by Sales person, The flat is sold as bare shell unit. Interior work has to be done by the individual flat owner at his own cost and requirement.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	4299 Sq. Ft.	1,00,000.00	42,99,00,000.00
2	Car Parking			2,10,00,000.00
3	Wardrobes			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works, etc.			
9	Potential value, if any			
	Total Value of the property			45,09,00,000.00
	The Realizable value of the property			40,58,10,000.00
	The Distress value of the property			36,07,20,000.00
	Insurable value of the property			1,41,87,000.00
	Government Value of the property			18,75,33,224.00

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.

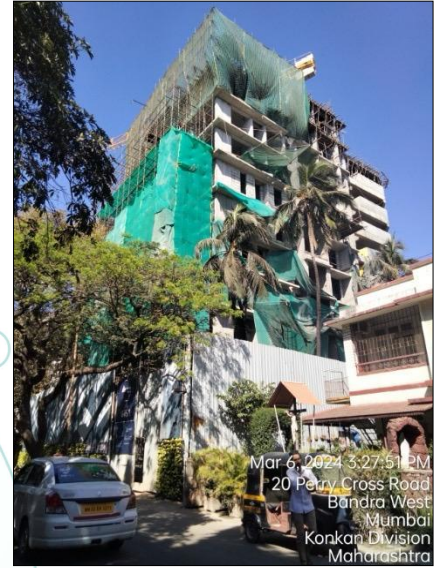
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

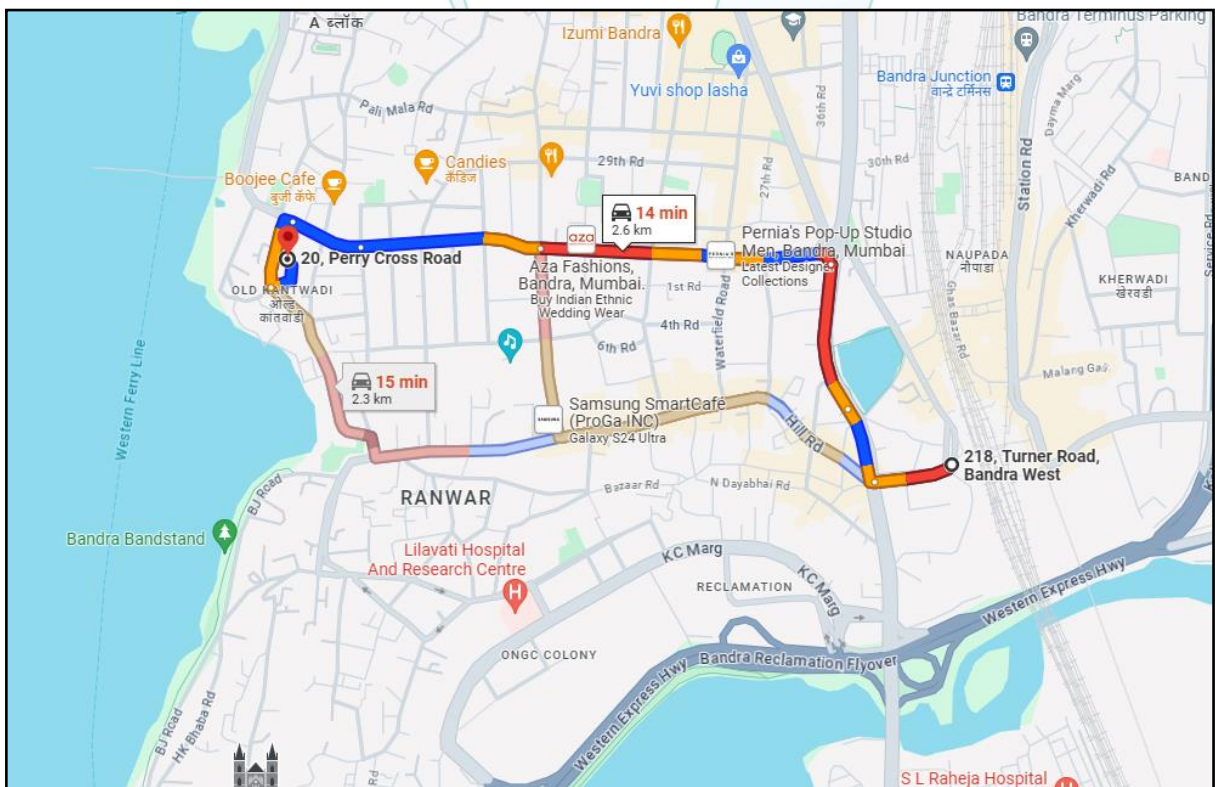
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 95,000.00 to ₹ 1,10,000.00 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 ₹ 1,00,000.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 13,00,000.00 Expected rental income per month of both the flats after completion
iii) Any likely income it may generate	Rental Income

Actual Site Photographs





Route Map of the property Site u/r



Longitude Latitude: 19°03'33.5"N 72°49'23.6"E

Note: The Blue line shows the route to site from nearest railway station (Bandra – 2.6 Km.)

Ready Reckoner Rate


Department of Registration and Stamp
Government of Maharashtra
नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन


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

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Year
Language

Selected District

Select Village

Search By Survey No. Location

Enter Survey No

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिसदुकाने	औद्योगिक	एकक (Rs.)	Attribute
22/139 - भुभाग: उत्तरेस पेरी रोड, पूर्वेस मॅन्युअल गोन्सालवीस मार्ग, दक्षिणेस कृष्णचंद्र मार्ग (रामदास नाईक मार्ग) व पश्चिमेस समुद्र कार्टर रोड.	234270	388050	446260	530500	388050	चौ. मीटर सि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	3,88,050.00			
Increase by 10% on Flat Located on 15 th & 16 th Floor	38,805.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	4,26,855.00	Sq. Mt.	39,656.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	0.00			
The difference between land rate and building rate (A – B = C)	0.00			
Depreciation Percentage as per table (D) [100% - 13%] (Age of the Building – 13 Years)	0%			
Rate to be adopted after considering depreciation [B + (C x D)]	4,26,855.00	Sq. Mt.	39,656.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Price Indicators

NOBROKER
Pay Rent Post Your Property

4 BHK Flat In S Raheja Avisa For Sale In Bandra West
Near Furtados School Of Music - Bandra,Perry Cross Rd,Bandra West,Mumbai

Home / Flats for Sale in Mumbai / Flats for Sale in Bandra west / 4bhk Flat for Sale in Bandra west / Property Details

Nearby: G7 Multiplex, Lucky Restaurant, McDonald's, Persian Darbar, Kanakia K14

₹ 23.78 Crores
Negotiable

₹ 13.63 Lacs/Month
Estimated EMI

3,317
Sq.Ft

4 Bedroom <small>No. of Bedroom</small>	Oct 30, 2023 <small>Posted On</small>
3 Bathroom <small>No. of Bathroom</small>	Oct 24, 2025 <small>Possession</small>
NA <small>Sacrosy</small>	S Raheja Avisa <small>Apartment</small>
Bike and Car <small>Parking</small>	Full <small>Power Backup</small>

Get Owner Details

Report what was not correct in this property

Price trends by NBEstimate

Overview

Age of Building	Under Construction	Ownership Type	Self Owned
Maintenance Charges	NA	Flooring	Vitrified Tiles
Buildup Area	3,317 Sq.Ft	Carpet Area	2,322 Sq.Ft
Furnishing Status	Unfurnished Furnish Now	Facing	East
Floor	8/19	Parking	Bike And Car

Activity On This Property

93 Unique Views | 0 Shortlists

Similar Properties

4 BHK Flat In S Raheja Avisa For Sale
Near Furtados School Of Music - Bandra,Perry Cross Rd,Bandra West,Mumbai

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Apartments
1,597 to 4,133 sqft Carpet Area
3, 4, 5 Bedrooms

Share
Bookmark

Estimate Possession: Oct 2025
Property No. IND-RS-433584

RERA QR Code

Project Summary

Project Name	RERA No	Developer
Avisa	P51800047928	S. Raheja Realty Private Limited
Parking Type	Number of Floors	Total Land Area (Acre)
Covered	7	0.26
Ownership Type	Current Stage Of Construction	
Freehold	Under Construction	

Project Description

Avisa By S Raheja is a residential project in Bandra West, Mumbai. It is set in an area of 0.26 Acres. Avisa By S Raheja offers Apartment. Available configurations...

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Type	Size	Price
3 BHK	1,597 sqft	INR 17.89 Cr
4 BHK	2,247 sqft	INR 25.17 Cr
5 BHK	4,133 sqft	INR 46.29 Cr

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Avisa

Starting price **INR 17.89 Cr**

Lalit Prakash, 20, Perry Cross Rd, Bandra West, Mumbai, 400050

Apartments 1,597 to 4,133 sqft Carpet Area 3, 4, 5 Bedrooms

Share Bookmark

Estimate Possession: Oct 2025 Property No. IND-RS-433584

RERA QR Code

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S Raheja Avisa **Bandra** **Mumbai** **By S Raheja Realty**

IMAGE EXPECTED SHORTLY

IMAGE EXPECTED SHORTLY

Location: **Bandra**

Possession Date: **October 2025**

Project Size: **0.2 Acres, 5 Units**

Developer: **S Raheja Realty**

Products: **3, 4, 5 BHK**

REQUEST DETAILS

Configurations Floor Plans About Highlights Project Stories Specifications Developer About Bandra Documents >

CONFIGURATIONS FOR S RAHEJA AVISA

3 BHK 1 living room, kitchen, 3 bedrooms, 3 bathrooms	1597.64 ft ²	₹18.00 Cr
4 BHK 1 living room, kitchen, 4 bedrooms, 3 bathrooms	2247.11 ft ²	₹25.30 Cr
5 BHK 1 living room, kitchen, 5 bedrooms, 5 bathrooms	4133.4 ft ²	₹46.40 Cr

Sales Transaction

गावाचे नाव : बांद्रा	
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	192715813
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	111585911.775
(4) भू-मापन,पोटहिस्सा व परक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन : इतर माहिती: सदनिका नं.1201,12 वा मजला,अविसा बाय एस रहेजा बिल्लिंग,पेरी क्रॉस रोड,बांद्रा पश्चिम,मुंबई 400050.-----सदनिकेचे क्षेत्र 2132 चौ.फुट रेरा कार्पेट व बाल्कनी क्षेत्र 146 चौ.फुट अशा प्रकारे सदनिकेचे एकूण क्षेत्र 2278 चौ फुट रेरा कार्पेट. -----सोबत 2 स्टील कारपार्किंग नं.9 आणि 10 व संपूर्ण 5 वा मजला पोडीयम मध्ये 7 कार पार्किंग -----बाकी वर्णन दस्तात नमूद केल्याप्रमाणे.((C.T.S. Number : C/332 ;))
(5) क्षेत्रफळ	232.88 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मे. एस रहेजा लॉफ्टस एल एल पी चे भागीदार श्याम जी रहेजा तर्फे मुखत्यार जय प्रकाश करकेरा - वय:-59 पत्ता:-प्लॉट नं. 61, माळा नं. -, इमारतीचे नाव: रहेजास, ब्लॉक नं. खार पश्चिम,मुंबई, रोड नं: एस व्ही रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400052 पॅन नं:-AEOFS6962F
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-प्रणव राम - वय:-34; पत्ता:-प्लॉट नं: 19, माळा नं: 2रा मजला, इमारतीचे नाव: वाहिदा, ब्लॉक नं: बांद्रा पश्चिम,मुंबई, रोड नं: नर्गिस दत्त रोड,हिल रोड,, MUMBAI. पिन कोड:-400050 पॅन नं:-BCWPR4711A 2): नाव:-रंजनी राम - वय:-62; पत्ता:-प्लॉट नं: 19, माळा नं: 2रा मजला, इमारतीचे नाव: वाहिदा, ब्लॉक नं: बांद्रा पश्चिम,मुंबई, रोड नं: नर्गिस दत्त रोड,हिल रोड,, MUMBAI. पिन कोड:-400050 पॅन नं:-ADWPR3175L 3): नाव:-कोलाथूर नारायणन राम - वय:-66; पत्ता:-प्लॉट नं: 19, माळा नं: 2 रा मजला, इमारतीचे नाव: वाहिदा, ब्लॉक नं: बांद्रा पश्चिम,मुंबई, रोड नं: नर्गिस दत्त रोड,हिल रोड,, MUMBAI. पिन कोड:-400050 पॅन नं:-AAIPR4661A
(9) दस्तऐवज करून दिल्याचा दिनांक	14/07/2023
(10)दस्त नोंदणी केल्याचा दिनांक	14/07/2023
(11)अनुक्रमांक,खंड व पृष्ठ	11800/2023
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	11563000
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 45,09,00,000.00 (Rupees Forty Five Crore Nine Lakh Only). The Realizable Value of the above property is ₹ 40,58,10,000.00 (Rupees Forty Crore Fifty Eight Lakh Ten Thousand Only). The Distress Value is ₹ 36,07,20,000.00 (Rupees Thirty Six Crore Seven Lakh Twenty Thousand Only).

Place: Mumbai

Date: 15.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD. [®]

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Emp. No.: MSZ:C&IC:Valuers:2019-20. 010

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____

_____ only).

Date

Think.Innovate.Create [®] Signature

(Name of the Branch Manager with office Seal)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 15.03.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued the right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 06.03.2024 (Mr. Tushar) the work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standard 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.
- g. I have read the Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is being purchased by Mr. Suhas Nandan
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, R B O Thrissur Branch to assess 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 Tushar – Valuation Engineer Shobha Kuperkar – Technical Manger
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 – 06.03.2024 Valuation Date – 15.03.2024 Date of Report – 15.03.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 06.03.2024
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 Comparison 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 Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and Commercial 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 **15th 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 Residential Flat, admeasuring total **Carpet Area is 4299.00** in the Name of Owner: **M/s. Raheja Lofts LLP**. Name of Proposed Buyer **Mr. Suhas Nandan**. 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's representative, we understand that the subject property is being purchased by **Mr. Suhas Nandan**. 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 Residential Flat, admeasuring total **Carpet Area is 4299.00**.

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 Current use / Exiting use premise is considered for this assignment.

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's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring total **Carpet Area is 4299.00.**

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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.

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MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, 1. 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. 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 Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3