

Vastukala Consultants (I) Pvt. Ltd.

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Tricity Bayview"

"Tricity Bayview", Proposed Residential Cum Commercial on Plot No. 76/2, Sector - 17, Village - Kalamboli, Roadpali Road, Kalamboli Link Road, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN - 401 218, State - Maharashtra, Country - India

Latitude Longitude: 19°02'34.1"N 73°05'46.2"E

Valuation Done for: State Bank of India

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



Our Pan India Presence at:

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Jaipur

Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: 400072, (M.S), India







www.vastukala.co.in

CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

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MSME Reg No: UDYAM-MH-18-0083617 An ISO 9001: 2015 Certified Company

Vastu/SBI/Mumbai/04/2024/7755/2306113 26/16-252-V Date: 26.04.2024

MASTER VALUATION REPORT "Tricity Bayview"

"Tricity Bayview", Proposed Residential Cum Commercial on Plot No. 76/2, Sector - 17, Village - Kalamboli, Roadpali Road, Kalamboli Link Road, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN - 401 218, State - Maharashtra, Country - India

Latitude Longitude: 19°02'34.1"N 73°05'46.2"E

NAME OF DEVELOPER: M/s. Tricity Realty LLP

Pursuant to instructions from State Bank of India, Home Loan Sales, Project Approval Cell, BKC, Mumbai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on 28th March 2024 for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "Tricity Bayview", Proposed Residential Cum Commercial on Plot No. 76/2, Sector -17, Village - Kalamboli, Roadpali Road, Kalamboli Link Road, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN - 401 218, State - Maharashtra, Country - India. It is about 2.9 Mtr. travel distance from Kalamboli railway station on Harbour Line of Central Railway. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developing locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developing.

2. Developer Details:

Z. Developer Details.	TOTAL PROPERTY AND ADDRESS OF THE PARTY OF T	
Name of builder	M/s. Tricity Realty LLP	
Project Registration Number	Project	RERA Project Number
	Tricity Bayview	P52000054513
Register office address	M/s. Tricity Realty LLP	
	Address:	
	Office at 1001 / 1002, "Bhu	miraj Costarica", Plot No. 21 & 2,
	Sector 18, Off Palm Bear	ch Road, Sanpada (East), Navi
	Mumbai, Pin - 400 705, State	e - Maharashtra, Country – India.
Contact Numbers	Contact Person:	
	Geeta Singh (Sales Person -	- Mobile No. 9165348563)
	Rupali Gadhave (022-667666	676)
E - mail ID & Website	rupali@tricityltd.com	
	www.tricityltd.com	

3. Boundaries of the Property:

· · ·		CONSTANTO
Direction	Particulars	Van Lagraisers
On or towards North	Roadpali Road / Kalamboli Link Road	S Interior Designers Chartered Engineers (I) TEV Consultants
On or towards South	Road & Under Construction Building	Londer's Engineer
On or towards East	Parking Area & Roadpali Lake Road	WH2010 P
On or towards West	Open Plot & Tricity Waterfront Under Construction	on Road



Our Pan India Presence at:

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Nanded Mumbai ∇ Thane Nashik

Rajkot

Ahmedabad Opelhi NCR Raipur

Jaipur

Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: 400072, (M.S), India



mumbai@vastukala.co.in www.vastukala.co.in

Vastukala Consultants (I) Pvt. Ltd.

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

To.

The Branch Manager, State Bank of India

Home Loans Sales, Project Approval Cell, Local Head Office, "Synergy",

5th Floor, C-6, 'G' Block,

Bandra Kurla Complex, Bandra (East),

Mumbai - 400 051, State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

I	Gener	al			-
1.	Purpos	se for which the	ne valuation is made	:	As per request from State Bank of India, Home
					Loans Sales, Project Approval Cell, BKC to
					assess fair market value of the property for bank loan purpose.
2.	a)	Date of ins	enaction	:	28.03.2024
	b)		hich the valuation is made		26.04.2024
3.	- /		roduced for perusal		20.04.2024
J.			Title Report dated 24.11.2023 issued by	Adv	Abhimanyu H. Jadhay
			AND THE RESIDENCE OF THE PARTY	4,000	2 b/w. M/s. Tricity Realty LLP (the Borrower /
		ortgagor)	ichichtal Wortgage Deed date 10.11.	LULI	by. Wis. Holy Really Ell (the Bollowel /
		opy of Agreer cense)	nent to Lease date 27.07.2021 b/w. CID	CO	(the Corporation) AND M/s. Tricity Realty LLP (the
	4. C	opy of Develo	pment Permission for Residential Cum	Con	nmercial Building, date 20.12.2022, Document No.
	P	MC / TP / Kal	mboli / 17 / 76 / 2 / 21-22 / 16287 / 2976	/ 20	22, Issued by Panvel Muncipal Coporation.
	5. C	opy of Agree	ment to Lease date 27.07.2021 b/w. C	IDC	(the Corporation) AND M/s. Tricity Realty LLP.
	(tl	ne Developer)			
					reet Manaktala (As per RERA Certificate).
		· •	ct's Certificate date 06.01.2023 issued I		
	1		-	AVI	/ WEST / B / 081921 / 571620 date 08.02.2023
			rts Authority of India	- / 0/	101 1050 1000 1000 1000 1000 1000 1000
		. ,	•	: / 21	21 / 956 / 3313 / 2022 date 30.11.2022 issued by
			al Corporation ent of Residential + Commercial Plot da	to 24	03 2021 issued by CIDCO
					No. P52000054513 issued by Maharashtra Real
	1	1 /	ory Authority date 25.01.2024. Last Mod		•
					TP / Kalamboli / 17 / 76 / 21-24 / 16287 / 692 /
	1				Planning, Panvel Municipal Corporation.
	P	roposed Resid	dential Building Ground + 6th upper floor	S.	
		•			024 date 20.02.2024 issued by Deputy Director of
		1,	, Panvel Municipal Corporation (Number		, , ,
	1	Approved up	to:		
		Project	Nu	ımbe	er of Floors



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	Tri	city	Ground (part) + Stilt (part) + 2 Podiu	ms (1 st & 2 nd Floors) + 3 rd Floor (Fitness	
	Вау	view	Center / Party Hall / Society Office)	+ 4 th	to 6th upper floors.	
	Project Nam	ne	-	:	"Tricity Bayview", Proposed Residenti	al Cum
	(with address	ss & pho	ine nos.)		Commercial on Plot No. 76/2, Sector	- 17,
					Village - Kalamboli, Roadpali Road, Ka	alamboli
					Link Road, Navi Mumbai, Taluka -	Panvel,
					District - Raigad, PIN - 401 218,	State -
					Maharashtra, Country – India	
4.	Name of th	e owne	r(s) and his / their address (es) with	:	M/s. Tricity Realty LLP	
	Phone no. (ownership)	details	of share of each owner in case of joint		Address: Office at 1001 / 1002, "Bhumiraj Cos Plot No. 21 & 2, Sector 18, Off Palm Road, Sanpada (East), Navi Mumbai - 4 State - Maharashtra, Country – India.	Beach
					Contact Person: Geeta Singh (Sales Person – Mobile No. 9165348563) Rupali Gadhave (022-66766676)	
5.	Brief descri freehold etc	•	f the property (Including Leasehold /	A		

About "Tricity Bayview" Project: Navi Mumbai's residential project, Tricity Bayview is offering property for sale. Check out some Apartment. Available configurations include 1 BHK, 2 BHK formats in Kalamboli. It is a Under Construction project by Tricity Reality LLP. Tricity Bayview is set in an area of 0.64 Acres and is complete with various modern-day amenities. As per the area plan. Tricity Bayview was launched in January 2024 and possession date is Dec, 2027. There are 47 units in Tricity Bayview. There is 1 building. Tricity Bayview is located in Kalamoli, Roadpali, Panvel. Tricity Bayview is a RERA registered project with ID P52000054513.

TYPE OF THE BUILDING

Project	Number of Floors
Tricity Bayview	Proposed Stilt / Ground + 1st & 2nd Podium + 4th to 20th upper floors as per information provided by builder. The building permission as on date is received till Ground (part) + Stilt (part) + 2 Podiums (1st & 2nd Floors) + 3rd Floor (Fitness Center / Party Hall / Society Office) + 4th to 6th upper floors. Hence we have considered the area up to Ground (part) + Stilt (part) + 2 Podiums (1st &
	2 nd Floors) + 3 rd Floor (Fitness Center / Party Hall / Society Office) + 4 th to 6 th upper floors only for the purpose of valuation.

LEVEL OF COMPLETEION:

Project	Present stage of Construction	Percentage of work completion
Tricity Bayview	Work not yet started	0%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is **December – 2027 (As per MAHARERA Certificate)**

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



Since 1989





		·	, ,				·
	PRO	NAME AND ADDRESS OF THE OWNER, WHEN PERSON O	DJECT AMENITIES:		10110	0.7425.20	
			s flooring in all rooms				
	>		then platform with Stainless S		****		
	7		ated aluminum sliding window		rills	5	
	4	the commence of the same of th	wooden flush doors with Safe	ety door			
	7	Concealed					
	4	Concealed					
	A	Creche/Day Jogging Tra			1018	355F-8	
	>	Clubhouse	IUN			2000	
	>	Gymnasium					
	>	Garden					
	>	Fitness Cer	ntre				
6.		ation of prope	<u> </u>		:		
	a)		Survey No.		:		o. 76/2, Sector – 17
	b)	Door No.	Vertile and the second		:		plicable
	c)	C. T.S. N	o. / Village	A	:	Plot No	o. 76/2, Sector – 17, Village - Kalamboli
	d)	Ward / Ta	aluka			Panve	
	e)	Mandal /	District		1	Raigad	
7.	Pos	tal address of	the property		:/	"Tricit	y Bayview", Proposed Residential Cum
					A	Comm	ercial on Plot No. 76/2, Sector - 17,
						Village	- Kalamboli, Roadpali Road, Kalamboli
						Link F	Road, Navi Mumbai, Taluka - Panvel,
				WA		C-03430	t - Raigad, PIN - 401 218, State -
				Y A		1000000	ashtra, Country – India
8.	Citv	/ Town					boli, Navi Mumbai
		idential area		V	7	Yes	· -
		nmercial area	\		:	No	
		strial area				No	
9.		sification of the	20.000				_
9.					·	Middle	Class
		gh / Middle / F				Middle	
40	<u> </u>	rban / Semi U		Danahawat /		Semi l	
10.		ū	Corporation limit / Village F	-anchayat /	:	Panve	
44		nicipality	ddan ann Otata / Oa			Kalam	DOII
11.			d under any State / Ce , Urban Land Ceiling Act)		:	No	
			a/scheduled area / cantonm				
12.			ricultural land, any conversion		:	N.A.	
		plots is conte	•	017 10 710400			
13.		Soundaries	As per Documents	As per	REF	RA	As per Site
	0	f the	'	Certifi			
	p	roperty					
	N	lorth	30.00 Mtr. Wide Road	30.00 Mtr. V	Vide	Road	Roadpali Road / Kalamboli Link Road
	S	South	15.00 Mtr. Wide Road	15.00 Mtr. V	Vide	Road	Road & Under Construction Building
	E	ast	Plot No. 76A	Plot No. 76A	1		Parking Area & Roadpali Lake Road

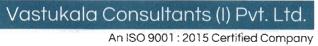






	West	Plot No. 76/1	Plot No. 76/1			Plot & Truction Roa	icity Waterfront Under
14.1	Dimensions of	of the site			N. A. as the	land is irre	egular in shape
					А		В
					As per the	e Deed	Actuals
	North			;	-		<u> </u>
	South			:			-
	East			;	-		<u>-</u>
	West			:			-
14.2	Latitude, Lon	gitude & Co-ordinates of pr	operty	:	19°02'34.1"	N 73°05'4	6.2"E
14.	Extent of the	site		:	Plot area –	2606.28 S	q. M. (As per Approved
					Plan & RER	A Certifica	ite)
					Structure - A	As per tabl	e attached to the report
15.	Extent of the	site considered for Valua	tion (least of 14A&	:	Plot area -	2606.28 S	q. M. (As per Approved
	14B)				Plan & RER	A Certifica	ite)
					Structure - A	As per tabl	e attached to the report
16	Whether occ	cupied by the owner / tena	int? If occupied by		N.A. Buildi	ing Cons	truction work not yet
	tenant since	how long? Rent received po	er month.		started		
II	CHARACTE	RSTICS OF THE SITE					
1.	Classification	n of locality		:	Middle class	3	
2.	Developmen	t of surrounding areas	YOARY A	:	Good		
3.	Possibility of	frequent flooding/ sub-mer	ging	:	No		
4.	Feasibility to	the Civic amenities like Sc	hool, Hospital, Bus	:	All available	near by	
	Stop, Market	etc.	A A VIII	7			
5.	Level of land	with topographical condition	ins	1	Plain	-	
6.	Shape of lan	d		:	Irregular		
7.	Type of use	to which it can be put		:	For resident	tial purpos	e
8.	Any usage re	estriction		:	Residential		
9.	Is plot in tow	n planning approved layout	?	;	Copy of Ap	oproved P	lan No. PMP / NRV /
					16287 / 692	2 / 2024 da	te 20.02.2024 issued by
					Deputy Dire	ector of ⁻	Town Planning, Panvel
						•	Number of Copies -
					Sheet No. 1	/4 to 4/4)	
					Approved L		
					Project	Nu	mber of Floors
							(part) + Stilt (part) +
					Tricity		ns (1st & 2nd Floors)
					Bayview	Party Ha	or (Fitness Center /
							upper floors.
10.	Corner plot of	or intermittent plot?		:	Intermittent		
11.	Road facilitie	es		:	Yes		
12.	Type of road	available at present		:	B. T. Road		
13.	Width of road	d – is it below 20 ft. or more	than 20 ft.	:	30.00 Mtr. V	Vide Road	
14.	Is it a Land -	-Locked land?		:	No		





Values of Constants (Constants)

Charlest Engineer (I)

Lorder & Engineer (I)

MH2010 WCD

15.	Water potentia	ality	:	Municipal Wa	ter supply		_	
16.	Underground	sewerage system	:	Connected to	Municipal	sewer	_	
17.	Is Power supp	ly is available in the site	1:	Yes	<u> </u>			
18.	Advantages of	f the site	1:	Located in de	veloping a	rea		_
19.	Special rema	arks, if any like threat of acquisition of	:	No				
	land for publ	ics service purposes, road widening or						
	applicability of	of CRZ provisions etc.(Distance from sea-						
	cost / tidal lev	vel must be incorporated)						
Part -	A (Valuation of	land)						
1	Size of plot		:	Plot area - 2	606.28 Sq.	M. (As per	Approv	ed
				Plan & RERA	Certificate	e)		
	North & South		:	-				
	East & West		:	-				
2	Total extent of	the plot	:	As per table a	ttached to	the report		
3	Prevailing mar	ket rate (Along With details / reference of at	[:	As per table a	attached to	the report		
	least two lat	est deals / transactions with respect to		Details of re	cent trans	actions/onlin	e listin	gs
	adjacent prope	erties in the areas)		are attached	with the rep	oort.		
4		obtained from the Register's Office (an	i	₹ 96,200.00	per Sq. M.	for Resident	ial	
	evidence there	eof to be enclosed)		₹ 29,300.00	per Sq. M.	for Land		
5	Assessed / ad	opted rate of valuation	:	As per table	attached t	o the report		
6	Estimated va	alue of land	:	Land Area	Rate in	Value in	(₹)	
				in Sq. M. 2606.28	Sq. M . 29300	7,63,64,0	004.00	
Dort	│ · B (Valuation of	Duildian)		2000.20	29300	7,03,04,0	004.00	
1	 	ails of the building	1					_
'		Building (Residential / Commercial /	-	Residential				_
	Industrial)	The second secon		residential				
	b) Type of	construction (Load bearing / RCC / Steel	:	N.A. Building	g Constru	ction work	not y	et
	Framed)			started				
	c) Year of co	onstruction	:	N.A. Building	g Constru	ction work	not y	et/
				started				
	d) Number of	of floors and height of each floor including	:					
	basement							_
	Project	Nun	nbei	r of Floors				
		Proposed Stilt / Ground + 1st & 2nd Podium	m +	4th to 20th upp	er floors. a	s per inform	mation	
		provided by builder. The building permiss						- 1
		Stilt (part) + 2 Podiums (1st & 2nd Floo	rs)	+ 3 rd Floor (F	itness Ce	nter / Party	Hall /	
	Tricity	Society Office) + 4th to 6th upper floors.						
	Bayview	Hence we have considered the area up to	Gr	ound (part) + S	Stilt (part)	+ 2 Podiums	(1st &	
		2 nd Floors) + 3 rd Floor (Fitness Center /		,	,. ,		•	- 1
		floors only for the purpose of valuation.	. 41	.,	, 5			
	e) Plinth are	a floor-wise	·	As per table	attached t	o the report		
		of the building	+	. to por table		o roport		
	<u> </u>	ior – Excellent, Good, Normal, Poor		N.A. Building	Constru	ction work	not v	et
	ı ı) Exter	ioi – Excellent, Good, Normal, 2001		in.∀. Daliaili	y constru	CHOIL MOLK	HOL)	Cί







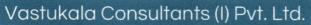
		started
ii) Interior Eventiont Cond Normal Book	 	
ii) Interior – Excellent, Good, Normal, Poor	١.	N.A. Building Construction work not yet
		started
g) Date of issue and validity of layout of approved map	;	Copy of Approved Plan No. PMP / NRV /
		16287 / 692 / 2024 date 20.02.2024 issued by
h) Approved map / plan issuing authority	-	Deputy Director of Town Planning, Panvel
Try Approved map / plain issuing definitive		Municipal Corporation (Number of Copies –
		Sheet No. 1/4 to 4/4)
		Approved upto:
		Project Number of Floors
		Tricity Bayview Ground (part) + Stilt (part) + 2 Podiums (1st & 2nd Floors) + 3rd Floor (Fitness Center / Party Hall / Society Office) + 4th to 6th upper floors.
i) Whether genuineness or authenticity of approved map	:	Yes
/ plan is verified		
j) Any other comments by our empanelled valuers on	:	No.
authentic of approved plan	A	

Specifications of construction (floor-wise) in respect of

Sr.	Description		A STATE OF THE STA
No.			
1.	Foundation	7 :	Proposed R.C.C. Footing
2.	Basement	:/	N.A. Building Construction work not yet started
3.	Superstructure	A	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish		Proposed
	details about size of frames, shutters, glazing,		
	fitting etc. and specify the species of timber		
5.	RCC Works	:	N.A. Building Construction work not yet started
6.	Plastering	:	N.A. Building Construction work not yet started
7.	Flooring, Skirting, dado		N.A. Building Construction work not yet started
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work not yet started
9.	Roofing including weather proof course	:	N.A. Building Construction work not yet started
10.	Drainage	:	Proposed
2.	Compound Wall	:	
	Height	;	N.A. Building Construction work not yet started
	Length	:	,
	Type of construction	:	
3.	Electrical installation	:	N.A. Building Construction work not yet started
	Type of wiring	;	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	N.A. Building Construction work not yet started
	Fan points	:	
	Spare plug points	:	
	Any other item	:	-
4.	Plumbing installation		
	a) No. of water closets and their type	:	N.A. Building Construction work not yet started



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b)	No. of wash basins	:
c)	No. of urinals	:
d)	No. of bath tubs	:
e)	Water meters, taps etc.	;
f)	Any other fixtures	;

CONFIGURATION OF PROJECT AS PER APPROVED PLAN PMP / NRV / 16287 / 692 / 2024 date 20.02.2024 issued by Panvel Municipal Corporation:

1) Tricity Bayview:

C.	Flat	Floor	Comp	PRODUCTION AND ADDRESS OF THE PERSON NAMED IN	DECEMBER OF THE PERSONS NAMED IN	Date nor	Realizable Value /	Final Realizable	SHE PERSON NAMED IN	DESCRIPTION OF STREET
Sr. No.	No.	No.		As per Approved Plan I RERA Carpet Area in Sq. Ft.	Built up area in Sq. Ft.	Rate per Sq. ft. on Carpet area in *	Fair Market Value as on date in ₹	Value after completion of flat (Including Car parking, GST & Other Charges) in	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	401	1	2 BHK	562	618	13800	77,55,600	82,20,936	17000	16,07,320
2	402	1	2 BHK	626	689	13800	86,38,800	91,57,128	19000	17,90,360
3	403	1	2 BHK	644	708	13800	88,87,200	94,20,432	19500	18,41,840
4	404	1	2 BHK	626	689	13800	86,38,800	91,57,128	19000	17,90,360
5	405	1	2 BHK	562	618	13800	77,55,600	82,20,936	17000	16,07,320
6	406	1	2 BHK	561	617	13800	77,41,800	82,06,308	17000	16,04,460
7	407	2	2 BHK	588	647	13800	81,14,400	86,01,264	18000	16,81,680
8	408	2	2 BHK	604	664	13800	83,35,200	88,35,312	18500	17,27,440
9	409	2	2 BHK	588	647	13800	81,14,400	86,01,264	18000	16,81,680
10	410	2	2 BHK	561	617	13800	77,41,800	82,06,308	17000	16,04,460
11	501	2	2 BHK	562	618	13800	77,55,600	82,20,936	17000	16,07,320
12	502	2	2 BHK	626	689	13800	86,38,800	91,57,128	19000	17,90,360
13	503	2	2 BHK	644	708	13800	88,87,200	94,20,432	19500	18,41,840
14	504	2	2 BHK	626	689	13800	86,38,800	91,57,128	19000	17,90,360
15	505	2	2 BHK	562	618	13800	77,55,600	82,20,936	17000	16,07,320
16	506	2	2 BHK	561	617	13800	77,41,800	82,06,308	17000	16,04,460
17	507	3	2 BHK	588	647	13800	81,14,400	86,01,264	18000	16,81,680
18	508	3	2 BHK	604	664	13800	83,35,200	88,35,312	18500	17,27,440
19	509	3	2 BHK	588	647	13800	81,14,400	86,01,264	18000	16,81,680
20	510	3	2 BHK	561	617	13800	77,41,800	82,06,308	17000	16,04,460
21	601	3	2 BHK	562	618	13800	77,55,600	82,20,936	17000	16,07,320
22	602	3	2 BHK	626	689	13800	86,38,800	91,57,128	19000	17,90,360
23	603	3	2 BHK	644	708	13800	88,87,200	94,20,432	19500	18,41,840
24	604	3	2 BHK	626	689	13800	86,38,800	91,57,128	19000	17,90,360
25	605	3	2 BHK	562	618	13800	77,55,600	82,20,936	17000	16,07,320
26	606	3	2 BHK	561	617	13800	77,41,800	82,06,308	17000	16,04,460
27	607	4	2 BHK	588	647	13800	81,14,400	86,01,264	18000	16,81,680
28	608	4	2 BHK	604	664	13800	83,35,200	88,35,312	18500	17,27,440
29	609	4	2 BHK	588	647	13800	81,14,400	86,01,264	18000	16,81,680
30	610	4	2 BHK	561	617	13800	77,41,800	82,06,308	17000	16,04,460









T

		Fotal		RERA Carpet Area in Sq. Ft.	19543	area in ₹	24,51,70,800	(Including Car parking, GST & Other Charges) in 25,98,81,048	(After Completion) in ₹	5,08,10,760
Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan /	Built up area in Sq. Ft.	Rate per Sq. ft. on Carpet	Realizable Value I Fair Market Value as on date in ₹	Final Realizable Value after completion of flat	Expected Rent per month	Cost of Construction in ₹

Summary of the Project:

Particulars	Comp.	Total Number of Flats	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value After Completion in ₹
Tricity Bayview	2 BHK - 30	30	17766	19543	24,51,70,800.00	25,98,81,048.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	24,51,70,800.00
Final Realizable Value After Completion in ₹	25,98,81,048.00
Cost of Construction (Total Built up area x Rate) 19543 Sq. Ft. x ₹ 2600.00	5,08,10,760.00

Part – C (Extra Items)		Amount in ₹
1. Portico	1	
Ornamental front door		
3. Sit out / Verandah with steel grills		N.A. Building Construction work not yet started
Overhead water tank	:	
5. Extra steel / collapsible gates		
Total		

Part -	– D (Amenities)	:	Amount in ₹
1.	Wardrobes		
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	N.A. Building Construction work not yet started
6.	Architectural elevation works		N.A. Building Construction work not yet started
7.	Paneling works		
8.	Aluminum works		
9.	Aluminum hand rails		
10.	False ceiling		
	Total		

Part -	Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	:.	
2.	Separate lumber room	:	N.A. Building Construction work not yet storted
3.	Separate water tank / sump		N.A. Building Construction work not yet started
4.	Trees, gardening	:	
	Total		



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Part	Part – F (Services)		Amount in ₹
1.	Water supply arrangements	:	
2.	Drainage arrangements	:	
3.	Compound wall	:	N.A. Building Construction work not yet started
4.	C.B. deposits, fittings etc.	:	
5.	Pavement		
	Total		

Total abstract of the entire property

Part – A	Land	:	
Part - B	Building		
	Land development		
Part – C	Compound wall	:	As per table attached to the report
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
Realizable Value / Fair Market Value as on			₹ 24,51,70,800.00
date in ₹			
Final Rea	lizable Value After Completion in ₹	:	₹ 25,98,81,048.00

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 12,500.00 to ₹ 14,500.00 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 ₹ 13,800.00 per Sq. Ft. on Carpet Area for valuation.





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Actual Site Photographs













Route Map of the property Site u/r







Latitude Longitude: 19°02'34.1"N 73°05'46.2"E

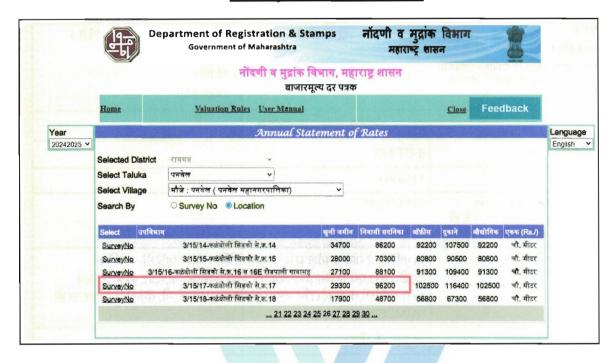
Note: The Blue line shows the route to site from nearest raiwlayt station (Kalamboli -2.9 Km.)







Ready Reckoner Rate







Sales Instance nearby

329529	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 5			
25-04-2024		दस्त क्रमांक : 829/2024			
Note:-Generated Through eSearch		नोदंणी .			
Module,For original report please contact concern SRO office.		Regn:63m			
	गावाचे नाव : कळंबोली				
(1)विलेखाचा प्रकार	करारनामा				
(2)मोबदला	4450000				
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	3384772.95				
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इत्रर व क्र.बी-1903,एकोणिसावा मजला,प्लॅटीन 17,कळंबोली,ता.पनवेल,जि.रायगड. क्षेत्र NUMBER: १७;))	म एक्सपेरीओ,प्लॉट क्र.82,सेक्टर			
(5) क्षेत्रफळ	29.758 चौ.मीटर				
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.					
(७) दस्तऐवज करुन देणा-याः तिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास्,प्रतिवादिचे नाव व पत्ताः	1): नाव:-मे. प्लॅटीनम लाईफस्पेसेस तर्फे भागीदा राहुल दत्तात्रय थरवळ - वय:-38 पत्ता:-प्लॉट नं: -, मजला, बी विंग, अगरवाल ट्रेड सेंटर प्लॉट क्र.६२ रोड नं: -, महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅं	. माळा नं: -, इमारतीचे नाव: बी-८४, आठवा , से.११, सी.बी.डी.बेलापूर, नवी मुंबई, ब्लॉक नं: -,			
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-हर्षद बाळासाहेब नांगरे वय:-36; प् सदनिका क्र.ए-२०५, गोकुळ धाम, से.४, सेंट जोरं जि.रायगड., ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, राईग AGGPN1247A	नेफ स्कूल जवळ, कळंबोली ता पनदेल,			
(9) दस्तऐवज करुन दिल्याचा दिनांक	18/01/2024				
(10)दस्त नींदणी केल्याचा दिनांक	18/01/2024				
(11)अनुक्रमांक,खंड द पृष्ठ	829/2024				
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	311500				
(13)बाजारभावाग्रमाणे नोंदणी शुल्क	30000	-			



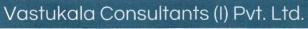


Sales Instance nearby

399529	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल ५			
25-04-2024		दस्त क्रमांक : 399/2024			
Note:-Generated Through eSearch Module,For original report please		नोदंणी :			
contact concern SRO office.		Regn:63m			
	गावाचे नाव : कळंबोली				
(1)विलेखाचा प्रकार	अँग्रीमेंट टू सेल ऑफ फ्लॅट				
(2)मोबदला	4300000				
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	3721400.8				
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन :, इतर माहिती: विभाग क्र. 3/15/17,दर 96,200/- प्रति चौ.मी.,सदिनका नं. 404,चौथा मजला,सी- विंग,इमारतीचे नाव- "भुमी गार्डिनिया" व रजि. सोसायटीचे नाव- "भुमी गार्डिनिया को.ऑप. हौसिंग सोसायटी लि.",प्लॉट नं. ७,सेक्टर नं. १७,मौजे कळंबोली(जीईएस),नवी मुंबई,ता.पनवेल,जि.रायगड,क्षेत्र 32.237 चौ.मी. कारपेट,या मिळकतीचे.((Plot Number : ७ ; SECTOR NUMBER : 17 ;))				
(5) क्षेत्रफळ	32.237 चौ.मीटर				
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.					
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-श्री. जितेंद्र उत्तम खोत वय:-45 पत्ता:-प्लॉट नं: ., माळा नं: ., इमारतींचे नाव: ., ब्लॉक नं: ., रोड नं: रूम नं.8, दुसरा मजला, स्नेहवर्धिनी सी.एच.एस., प्लॉट नं. 86, दातार कॉलनी, परांजपे गार्डन, भांडुप (पूर्व), मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400042 पॅन नं:-CRVPK9582P				
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यस्यालयाचा हुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-श्री. संजय गोविंद सावर्डेकर वय:-38 ब्लॉक नं: ., रोड नं: रूम नं. ई-73, एल.आय.जी. रायगड, महाराष्ट्र. रायगड. पिन कोड:-410218 2): नाव:-मिसेस सुषमा संजय सावर्डेकर . वय: ब्लॉक नं: ., रोड नं: रूम नं. ई-73, एल.आय.जी. रायगड, महाराष्ट्र. रायगड. पिन कोड:-410218	.1, सेक्टर नं. 3, कळंब्रोली, ता. प्रनवेश, जि. पॅन नं:-BLPPS0792A -31; पत्ता:-प्लॉट नं: ,, माळा नं: ,, इमारतीचे नाव: ., -1, सेक्टर नं. 3, कळंब्रोली, ता. पनवेत, जि.			
(9) दस्तऐवज करुन दित्याचा दिनांक	11/01/2024				
(10)दस्त नोंदणी केत्याचा दिनांक	11/01/2024				
(11)अनुक्रमांक् खंड व पृष्ठ	399/2024				
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	30(000)				
(13)बाजारभावाग्रमाणे नोंदणी शुल्क	30000				







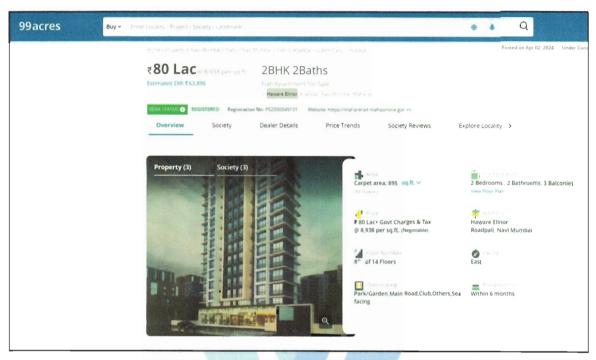


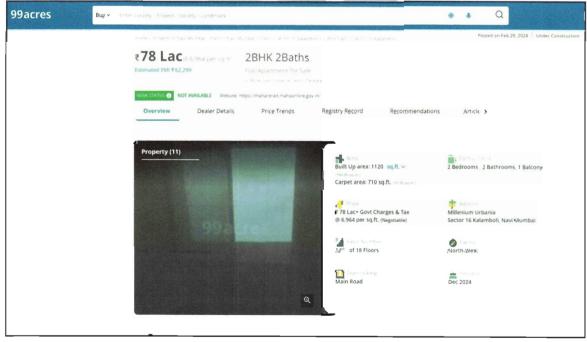
Sales Instance nearby

57986	सूची क्र.2	दुय्यम निबंधक : दुं.नि. पनवेल 1			
25-04-2024		दस्त क्रमां क : 579/2024			
Note:-Generated Through eSearch Module,For original report please		नोदंणी :			
contact concern SRO office.		Regn:63m			
	गावाचे नाव : कळंबोली				
(1)विलेखाचा प्रकार	अँग्रीमेंट टू सेल ऑफ फ्लॅट				
(2)मोबदला	4950000				
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	3907470.84				
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन : इतर माहिती: विभाग क्र. 3/15/17,दर 96,200/- प्रति चौ.मी.,सदिनका नं. 804,आठवा मजला,डी-विंग,इमारतीचे नाव- "भुमी गार्डिनिया" व रिज. सोसायटीचे नाव- "भुमी गार्डिनिया को.ऑप. हौिसंग सोसायटी लि.",प्लॉट नं. ७,सेक्टर नं. १७,मौजे कळंबोली(जीईएस),नवी मुंबई,ता.पनवेल,जि.रायगड,क्षेत्र 32.237 चौ.मी. कारपेट,या मिळकतीचे महिला खरेदीदार शासन आदेश क्र. मुद्रांक 2021/अनौ. सं. क्र./प्र.क्र.107/म -1(धोरण)दि.31/03/2021 अन्वये या दस्तऐवजास महिला खरेदीदारास मुद्रांक शुल्काची सवलत देण्यात आली आहे.((Plot Number: 7; SECTOR NUMBER: 17;))				
(5) क्षेत्रफळ	32.237 चौ.मीटर				
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.					
(७) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मिसेस शिवानी वि. महेश्वरी वय:-51 ब्लॉक नं: ., रोड नं: फ्लॅट नं. बी-703, गोल्फ व्ह्यू पॅनोरॉमा स्ट्रीट रोड, चेंबूर, मुंबई, महाराष्ट्र, मुंबई.	्सी.एच.एस. लि., ग्रेगोरिअस हाय स्कूल जवळ,			
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-मिसेस रेखा उमेश जोशी वय:-34; । ब्लॉक नं: ., रोड नं: फ्लॅट नं. डी-68, युनाइटेड फॅ ठाणे, महाराष्ट्र, ठाणे. पिन कोड:-401105 पॅन न	लेस, राहुल पार्क, जेसल पार्क जवळ, भायंदर (पूर्व),			
(9) दस्तऐवज करुन दिल्याचा दिनांक	24/01/2024				
(10)दस्त नोंदणी केल्याचा दिनांक	24/01/2024				
(11)अनुक्रमांक,खंड व पृष्ठ	579/2024				
(12)बाजारभावाग्रमाणे मुद्रांक शुत्क	297000				
(13)बाजारभावश्यमाणे नोंदणी शुल्क	30000				



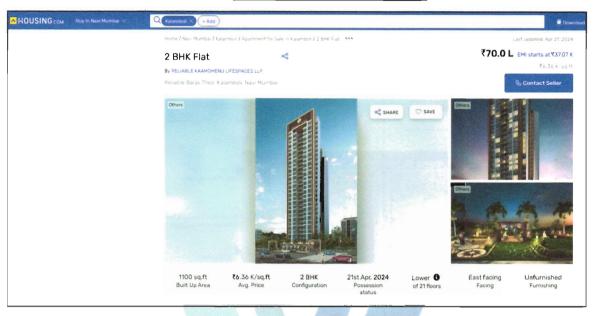


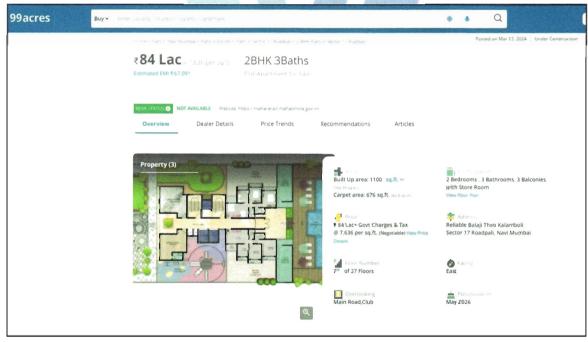








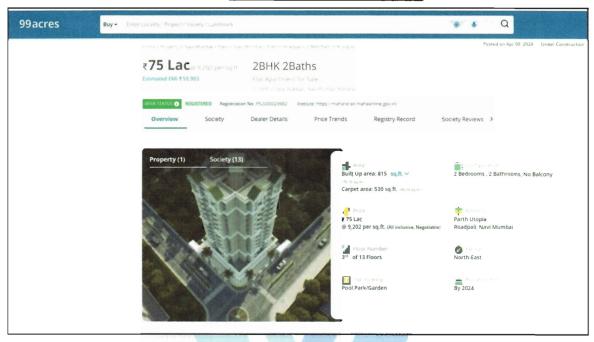


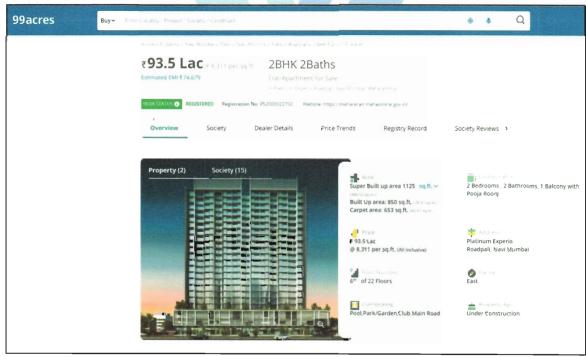






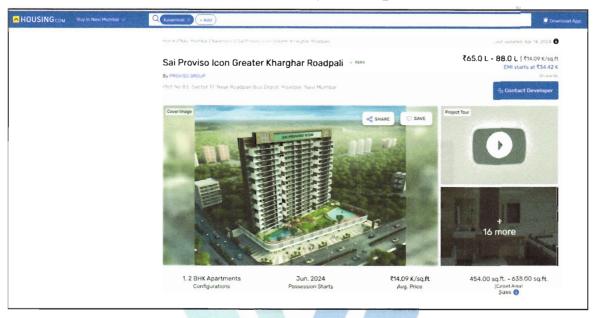
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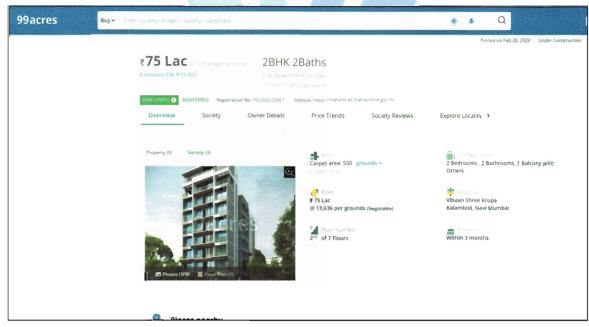






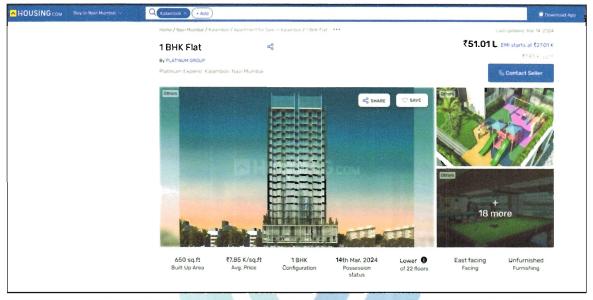


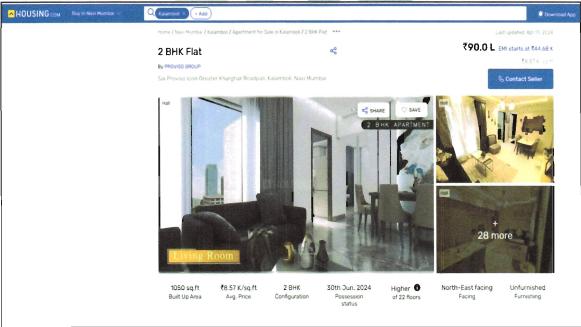




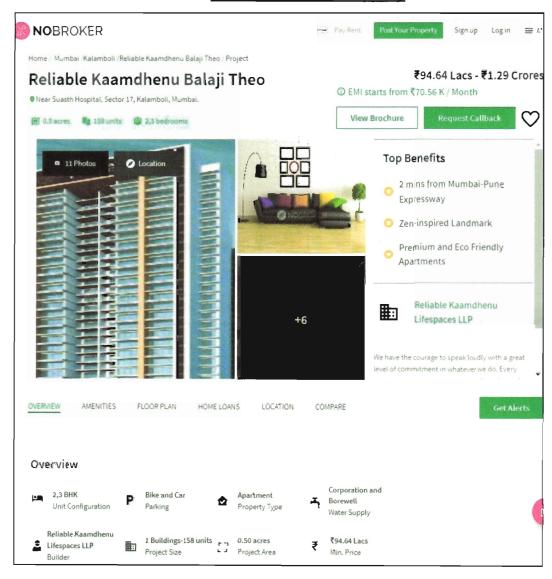
















As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is (As per table attached to the report)

Place: Mumbai Date: 26.04.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj

DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, Chalikwar email=manoj@vastukala.org, c=IN Date: 2024.04.26 16:57:24 +05'30'

Director

Auth. Sign.

Digitally signed by Manoj Chalikwar

Manoj B. Chalikwar

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

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

The undersigned h	as inspected the property detailed in the Valuation Report date	d
on	. We are satisfied that the fair and reasonable market	value of the property is
₹	(Rupees	
	only).	
Date	(Name & Designs	Signature ation of the Inspecting Official/s

Countersigned (BRANCH MANAGER)

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





(Annexure-I)

DECLARATION-CUM-UNDERTAKING

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- a I am a citizen of India
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 26.04.2024 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 28.03.2024. The work is not sub contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty





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





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	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Tricity Realty LLP
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Vinita Surve – Technical Manager
4.	Disclosure of Valuer interest or conflict, if any;	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;	Valuation Date - 26.04.2024 Date of Report - 26.04.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 28.03.2024
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached







Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **26**th **April 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

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

Environmental Conditions

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

Town Planning

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

Area

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

Condition & Repair

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

Valuation Methodology

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

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



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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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





(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

- 1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 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.



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- 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).



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

Remuneration and Costs.

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

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 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.

Digitally signed by Manoj Chalikwar

email=manoj@vastukala.org, c=IN Date: 2024.04.26 16:57:42 +05'30' Auth. Sign

DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd.,

ou=Mumbai,

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj

Chalikwar Director

Manoj B. Chalikwar

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

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