

MSME Reg No: UDYAM-MH-18-0083617 An ISO 9001 : 2015 Certified Company CIN: U74120MH2010PTC207869

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 :

💡 Thane	Ahmedabad	💡 Delhi NCR
💡 Nashik	💡 Rajkot	💡 Raipur
💡 Pune	Indore	💡 Jaipur
		Image: ThaneImage: AhmedabadImage: ThaneAhmedabadImage: ThaneRajkotImage: ThaneImage: ThankImage: Thank <tr< td=""></tr<>

#### **Regd. Office**

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: 400072, (M.S), India **\*** +91 2247495919 mumbai@vastukala.co.in  $\sim$ 🛞 www.vastukala.co.in



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Vastukala Consultants (I) Pvt. Ltd.

Page 2 of 33

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

### MASTER VALUATION REPORT OF "Tricity Bayview"

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

#### 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 **28<sup>th</sup> 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:

Name of builder	M/s. Tricity Realty LLP	11					
Project Registration Number	Project	RERA Project Number					
	Tricity Bayview	P52000054513					
Register office address	M/s. Tricity Realty LLP						
	Address: Office at 1001 / 1002, "Bhumiraj Costarica", Plot No. 2 Sector 18, Off Palm Beach Road, Sanpada (East), Mumbai, Pin - 400 705, State - Maharashtra, Country – Ind						
Contact Numbers Contact Numbers Contact Person : Geeta Singh (Sales Person – Mobile No. 9165348563) Rupali Gadhave (022-66766676)							
E – mail ID & Website	rupali@tricityltd.com www.tricityltd.com	,					

#### 3. Boundaries of the Property:

	CONSULTANT,
Direction	Particulars
On or towards North	Roadpali Road / Kalamboli Link Road
On or towards South	Road & Under Construction Building
On or towards East	Parking Area & Roadpali Lake Road
On or towards West	Open Plot & Tricity Waterfront Under Construction Road

### Our Pan India Presence at :

💡 Nanded	💡 Thane	Ahmedabad	💡 Delhi NCR
💡 Mumbai	💡 Nashik	💡 Rajkot	💡 Raipur
💡 Aurangabad	💡 Pune	♀Indore	💡 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

Page 3 of 33

### 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)

	Genera	al	1914	-	
1.	Purpos	Purpose for which the valuation is made			As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.
2.	a)	Date of ins	spection	:	28.03.2024
	b) Date on which the valuation is made : 26.04.2024				
3.	3. List of documents produced for perusal				
	1. Co	py of Legal 7	itle Report dated 24.11.2023 issue	d by Adv	Abhimanyu H. Jadhav
		py of Supp ortgagor)	emental Mortgage Deed date 16	6.11.2022	2 b/w. M/s. Tricity Realty LLP (the Borrower /
		py of Agreer ense)	nent to Lease date 27.07.2021 b/w.	. CIDCO	(the Corporation) AND M/s. Tricity Realty LLP (the
					mercial Building, date 20.12.2022, Document No. 22, Issued by Panvel Muncipal Coporation.
		py of Agree e Developer)		w. CIDC	O (the Corporation) AND M/s. Tricity Realty LLP.
	6. Co	py of CA Ce	tificate date 06.02.2024 issued by	CA. Jasp	reet Manaktala (As per RERA Certificate).
	7. Co	py of Archite	ct's Certificate date 06.01.2023 issu	ued by Ar	: Atul Patel (As per RERA Certificate)
	8. Co	py of NOC	for Height Clearance Certificate N	o. NAVI	/ WEST / B / 081921 / 571620 date 08.02.2023
			rts Authority of India		
	9. Co	py of Fire Br	igade Provisional NOC No. PMC /	FIRE / 21	21 / 956 / 3313 / 2022 date 30.11.2022 issued by
	Pa	nvel Municip	al Corporation		
		1.2	ent of Residential + Commercial Plo		, ,
	Es	tate Regulate	bry Authority date 25.01.2024. Last	Modified	No. P52000054513 issued by Maharashtra Real date 06.04.2024
		••			TP / Kalamboli / 17 / 76 / 21-24 / 16287 / 692 /
	202	24 dated 20.	02.2024 issued by Deputy Director	of Town	Planning, Panvel Municipal Corporation.
	Pro	oposed Resid	dential Building Ground + 6th upper	floors.	
			•		024 date 20.02.2024 issued by Deputy Director of
			Panvel Municipal Corporation (Nu		, , , , , , , , , , , , , , , , , , ,
		pproved up			·
		Project		Numbe	r of Floors



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Page 4 of 33

		Tricity	Ground (part) + Stilt (part) + 2 Podiu	ms (	1 <sup>st</sup> & 2 <sup>nd</sup> Floors) + 3 <sup>rd</sup> Floor (Fitness
		Bayview	Center / Party Hall / Society Office)	<b>- 4</b> th	to 6 <sup>th</sup> upper floors.
	Project (with a		hone nos.)	:	<b>"Tricity Bayview"</b> , 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
4.		no. (detai	ner(s) and his / their address (es) with is of share of each owner in case of joint		M/s. Tricity Realty LLP <u>Address:</u> Office at 1001 / 1002, "Bhumiraj Costarica", Plot No. 21 & 2, Sector 18, Off Palm Beach Road, Sanpada (East), Navi Mumbai - 400 705, State - Maharashtra, Country – India. <u>Contact Person</u> : Geeta Singh (Sales Person – Mobile No.
					9165348563) Rupali Gadhave (022-66766676)
5.	Brief d		of the property (Including Leasehold /	7	
	various posses in Kala	modern- sion date	day amenities. As per the area plan. T is Dec, 2027. There are 47 units in Tricity I Ipali, Panvel. Tricity Bayview is a RERA reg	Tricity Bayv	et in an area of 0.64 Acres and is complete with y Bayview was launched in January 2024 and iew. There is 1 building. Tricity Bayview is located red project with ID P52000054513.
	-	oject		lumb	per of Floors
		icity ⁄view	provided by builder. The building perm Stilt (part) + 2 Podiums (1 <sup>st</sup> & 2 <sup>nd</sup> Floor Office) + 4 <sup>th</sup> to 6 <sup>th</sup> upper floors. Hence we have considered the area up	nissi s) + o to (	n + 4 <sup>th</sup> to 20 <sup>th</sup> upper floors as per information on as on date is received till Ground (part) + 3 <sup>rd</sup> Floor (Fitness Center / Party Hall / Society Ground (part) + Stilt (part) + 2 Podiums (1 <sup>st</sup> & y Hall / Society Office) + 4 <sup>th</sup> to 6 <sup>th</sup> upper floors
	LEVEL	OF COM	PLETEION:		
		ject	Present stage of Construction		Percentage of work completion
		city view	Work not yet started		0%
	Expect Future	ed comple estimated	LETION & FUTURE LIFE: tion date as informed by builder is Deceml I life of the Structure is 60 years (after tructural repairs.		- 2027 (As per MAHARERA Certificate) npletion) Subject to proper, preventive periodic
/1		<b>m</b>			CONSULTANZO



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	PROPO		DJECT AMENITIES:				
			s flooring in all rooms				
			chen platform with Stainless S	Steel Sink			
			ated aluminum sliding window		rills	3	
			wooden flush doors with Safe				
	> Co	ncealed	wiring	-			
	> Co	oncealed	plumbing				
	≻ Cr	,					
		gging Tra	ack				
		ubhouse					
		/mnasium	۱				
		arden		200	-		
	➢ Fit	ness Cer	ntre				TM
6.		of prope			1		
	a)	Plot No. /	Survey No.		••	Plot N	o. 76/2, Sector – 17
	b)	Door No.	42		•••	Not ap	oplicable
	c)	C. T.S. N	o. / Village		:	Plot N	o. 76/2, Sector – 17, Village - Kalamboli
	d)	Ward / Ta	aluka			Panve	
	e)	Mandal /	District			Raigad	d
7.	Postal a	ddress of	the property		:	"Tricit	ty Bayview", Proposed Residential Cum
							nercial on Plot No. 76/2, Sector – 17,
						Village	e - Kalamboli, Roadpali Road, Kalamboli
						Link	Road, Navi Mumbai, Taluka - Panvel,
						Distric	t - Raigad, PIN – 401 218, State -
							ashtra, Country – India
8.	City / To	wn			:	Kalam	boli, Navi Mumbai
	Residen	tial area			7	Yes	, 11
	Commer	cial area			:	No	
	Industria	l area			:	No	
9.	Classific	ation of th	ne area		:		
-		Middle / F			:	Middle	Class
	, .		Irban / Rural		:	Semi l	
10.	/		Corporation limit / Village I	Panchavat /	•	Panve	
10.	Municipa			anonayar /		Kalam	
11.			d under any State / Ce		:	No	
			, Urban Land Ceiling Act)				
40			a/ scheduled area / cantonm				
12.		•	icultural land, any conversion	on to house	:	N.A.	
10		s is conte					• • •
13.	Bound	daries the	As per Documents	As per			As per Site
	prope			Certifi	cate	ŧ	
	North		30.00 Mtr. Wide Road	30.00 Mtr. V	/ide	Road	Roadpali Road / Kalamboli Link Road
	South		15.00 Mtr. Wide Road	15.00 Mtr. V	/ide	Road	Road & Under Construction Building
	East		Plot No. 76A	Plot No. 76A	1		Parking Area & Roadpali Lake Road
				· · · · · ·			



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Page 6 of 33

	West	Plot No. 76/1	Plot No. 76/1			Plot & Ti ruction Roa	ricity Waterfront Under d
14.1	Dimensions	of the site			N. A. as the	e land is irre	egular in shape
					A	١	В
					As per th	ne Deed	Actuals
	North			:	-		-
	South			:	-		-
	East			:	-		-
	West			:	-		-
14.2	Latitude, Lo	ngitude & Co-ordinates of pro	perty	:	19°02'34.1	"N 73°05'4	6.2"E
14.	Extent of the	e site	200	÷	Plot area -	- 2606.28 S	Gq. M. (As per Approved
				0	Plan & RE	RA Certifica	ate)
					Structure -	As per tabl	e attached to the report
15.	Extent of th	e site considered for Valuati	on (least of 14A&		Plot area -	- 2606.28 S	Sq. M. (As per Approved
	14B)				Plan & RE	RA Certifica	ate)
					Structure -	As per tabl	e attached to the report
16	Whether oc	cupied by the owner / tenar	it? If occupied by	:	N.A. Build	ding Const	truction work not yet
	tenant since	how long? Rent received per	r month.		started		
II	CHARACTE	ERSTICS OF THE SITE					a \
1.	Classificatio	n of locality		:	Middle clas	s	
2.		nt of surrounding areas		:	Good		
3.		f frequent flooding/ sub-mergi	ng	:	No		- 1 I
4.		o the Civic amenities like Sch	-	:	All available near by		
	Stop, Marke					,	
5.	Level of land	d with topographical condition	s	÷	Plain		
6.	Shape of lar	nd		:	Irregular		11/
7.	Type of use	to which it can be put		:		ntial purpos	е
8.	Any usage r	restriction		:	Residentia		/
9.	Is plot in tov	vn planning approved layout?		:	Copy of A	pproved P	lan No. PMP / NRV /
					16287 / 69	2 / 2024 da	te 20.02.2024 issued by
					Deputy Di	rector of 7	Town Planning, Panvel
					Municipal	Corporatior	n (Number of Copies -
				5	Sheet No.	1/4 to 4/4)	
				~	Approved	<u>upto:</u>	
					Project	Nu	mber of Floors
							(part) + Stilt (part) +
					Tricity		ns (1 <sup>st</sup> & 2 <sup>nd</sup> Floors)
					Bayview		or (Fitness Center / III / Society Office) +
							upper floors.
10.	Corner plot	or intermittent plot?		:	Intermitten		
11.	Road faciliti			:	Yes		
12.	Type of road	d available at present		:	B. T. Road		
13.		id – is it below 20 ft. or more t	han 20 ft.	:	30.00 Mtr.	Wide Road	
14.	Is it a Land	- Locked land?		:	No		
	1			1			



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Page 7 of 33

15.	Water potentia	ality	1.	Municipal Water supply
16.		sewerage system		Connected to Municipal sewer
17.		ly is available in the site		Yes
18.	Advantages of	•	•	Located in developing area
10.	0	arks, if any like threat of acquisition of	•	No
15.	-	lics service purposes, road widening or	•	
	-	of CRZ provisions etc.(Distance from sea-		
		vel must be incorporated)		
Part –	A (Valuation of	• •	-	
1	Size of plot		:	Plot area – 2606.28 Sq. M. (As per Approved
			-	Plan & RERA Certificate)
	North & South			•
	East & West		:	. (TM)
2	Total extent of	the plot	1	As per table attached to the report
3	Prevailing mar	ket rate (Along With details / reference of at	:	As per table attached to the report
	least two lat	est deals / transactions with respect to		Details of recent transactions/online listings
	adjacent prope	erties in the areas)		are attached with the report.
4	Guideline rate	obtained from the Register's Office (an	÷	₹ 96,200.00 per Sq. M. for Residential
	evidence thereof to be enclosed)			₹ 29,300.00 per Sq. M. for Land
5	Assessed / adopted rate of valuation			As per table attached to the report
6	Estimated va	alue of land	:	Land Area Rate in Value in (₹)
				in Sq. M. Sq. M.
<b>D</b> (				2606.28 29300 7,63,64,004.00
	B (Valuation of	•		
1		ails of the building	1	
	, .	Building (Residential / Commercial /	:	Residential
	Industrial)			
	, ,	construction (Load bearing / RCC / Steel	1:	N.A. Building Construction work not yet
	Framed)			started
	c) Year of co	onstruction	:	N.A. Building Construction work not yet
	d) Number	of floors and height of each floor including		started
	d) Number ( basemen	а а	Ċ	
			aha	r of Floors
	Project			
				4 <sup>th</sup> to 20 <sup>th</sup> upper floors. <b>as per information</b>
				n as on date is received till Ground (part) +
	Tricity		ors)	+ 3 <sup>rd</sup> Floor (Fitness Center / Party Hall /
	Tricity Bayview	Society Office) + 4 <sup>th</sup> to 6 <sup>th</sup> upper floors.		
		Hence we have considered the area up to	Gr	round (part) + Stilt (part) + 2 Podiums (1 <sup>st</sup> &
		-		rty Hall / Society Office) + 4th to 6th upper
		floors only for the purpose of valuation.		
	e) Plinth are	a floor-wise	:	As per table attached to the report
	/	of the building	:	
	,	ior – Excellent, Good, Normal, Poor	.  .	N.A. Building Construction work not yet
	·/ -//		1.	The Banang Concadedon None not you



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Page 8 of 33

		started
ii) Interior – Excellent, Good, Normal, Poor	:	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 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 (1 <sup>st</sup> & 2 <sup>nd</sup> Floors) + 3 <sup>rd</sup> Floor (Fitness Center / Party Hall / Society Office) + 4 <sup>th</sup> to 6 <sup>th</sup> upper floors.
i) Whether genuineness or authenticity of approved map / plan is verified	:	Yes
j) Any other comments by our empanelled valuers on authentic of approved plan	:	No.

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

Sr.	Description		
No.			
1.	Foundation	1	Proposed R.C.C. Footing
2.	Basement	- /	N.A. Building Construction work not yet started
3.	Superstructure		Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish		Proposed
	details about size of frames, shutters, glazing,		1
	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	•••	N.A. Building Construction work not yet started
	paneling, grills etc.		
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	<ul> <li>No. of wash basins</li> </ul>	:
C	c) No. of urinals	:
C	I) No. of bath tubs	:
e	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:

Sr.	Flat	Floor	Comp	As per	Built up	Rate per	Realizable Value /	Final Realizable	Expected	Cost of	
No.	No.	No.		Approved Plan / RERA Carpet Area in Sq. Ft.	area in Sq. Ft.	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 ₹	Rent per month (After Completion) in ₹	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, <mark>35,</mark> 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	



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Page 10 of 33

Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up area in Sq. Ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
	-	Total		17766	19543		24,51,70,800	25,98,81,048		5,08,10,760

# 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 Sg. Ft. x ₹ 2600.00	5,08,10,760.00

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

Part -	– D (Amenities)	1	Amount in ₹
1.	Wardrobes	$\mathbf{V}$ :	
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	1	
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 – E (Miscellaneous)			Amount in ₹
1.	Separate toilet room	:	
2.	Separate lumber room	:	N.A. Duilding Construction work not yet storted
3.	3. Separate water tank / sump		N.A. Building Construction work not yet started
4.	Trees, gardening	:	
	Total		

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Part – F (Services)			Amount in ₹
1.	Water supply arrangements	:	
2.	Drainage arrangements	:	
3.	Compound wall	:	N.A. Building Construction work not yet started
4.	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	Part – C Compound wall		As per table attached to the report
Part - D	Amenities	:	(TM)
Part – E	Pavement	:	
Part – F	Services	:	
Realizabl	e 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**



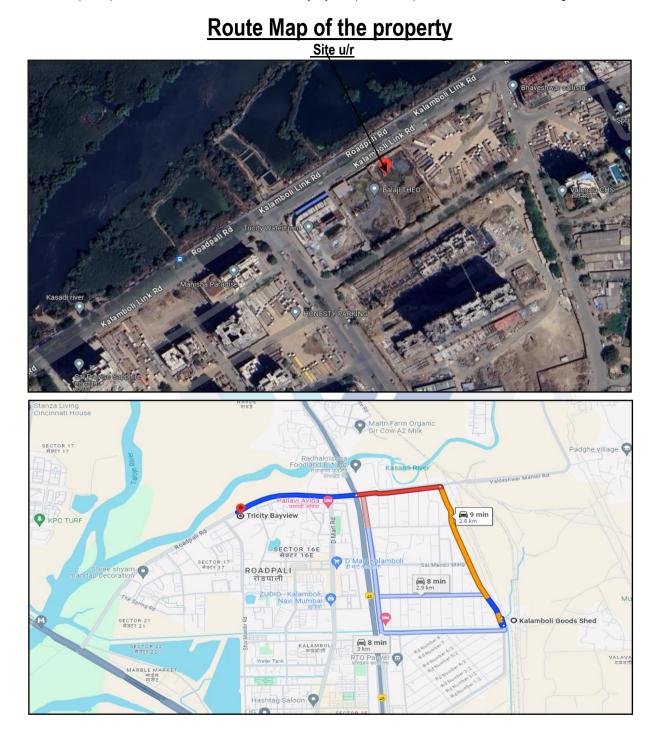


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Page 13 of 33



### 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.)



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# **Ready Reckoner Rate**

	<b>(F)</b>	epartment of Registration & Star Government of Maharashtra	nps	नोंदणी व महारा	मुद्रांक ष्ट्र शासन		Z	Refer and	
		नोंदणी व मुद्रांक वि	भाग, मह	ाराष्ट्र शासन					
		बाजारमूल	य दर पत्रक						
	<u>Home</u>	Valuation Rules User Manual				<u>Close</u>	Feed	lback	
Year		Annual State	ement of	<sup>-</sup> Rates					Langua
20242025 ¥									English
	Selected District	रायगड 🗸							
	Select Taluka	पनवेल 🗸							
	Select Village	मौजे : पनवेल ( पनवेल महानगरपालिका)	~						
	Search By	○ Survey No ● Location							
	Select उपविभ	भाग	खुली जमीन	निवासी सदनिका	ऑफ़ीस	दुकाने	औद्योगिक	एकक (Rs./)	
	<u>SurveyNo</u>	3/15/14-कळंबोली सिडको से.क्र.14	34700	86200	92200	107500	92200	चौ. मीटर	
	<u>SurveyNo</u>	3/15/15-कळंबोली सिडको से.क्र.15	28000	70300	80800	90500	80800	चौ. मीटर	
	SurveyNo 3/*	15/16-कळंबोली सिडको से.क्र.16 व 16E रोडपाली गावासह	27100	88100	91300	109400	91300	चौ. मीटर	
	<u>SurveyNo</u>	3/15/17-कळंबोली सिडको से.क्र.17	29300	96200	102500	116400	102500	चौ. मीटर	
	<u>SurveyNo</u>	3/15/18-कळंबोली सिडको से.क्र.18	17900	48700	56800	67300	56800	चौ. मीटर	
		21 22 23 24 25	5 26 27 28 2	9 30					





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Page 15 of 33

# Sales Instance nearby

829529	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						
		···· <b>·</b>						
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.इतर वर्णन :, इतर माहिती: सदनिका क्र.बी-1903,एकोणिसावा मजला,प्लॅंटीनम एक्सपेरीओ,प्लॉट क्र.82,सेक्टर 17,कळंबोली,ता.पनवेल,जि.रायगड. क्षेत्र 29.758 चौ.मी. कारपेट( ( SECTOR NUMBER : १७ ; ) )							
(5) क्षेत्रफळ 29.758 चौ.मीटर								
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.	त असेल							
(7) दस्तऐवज करुन देणा-या/लिहून       1): नाव:-मे. प्लॅटीनम लाईफस्पेसेस तर्फे भागीदार विरचंद मुरजी विसारीया यांचे कु.मु. म्हणून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी         तेवणा-या पक्षकाराचे नाव किंवा दिवाणी       राहुल दत्तात्रय थरवळ - वय:-38 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: बी-८४, आठवा         न्यायालयाचा हुकुमनामा किंवा आदेश       मजला, बी विंग, अगरवाल ट्रेड सेंटर प्लॉट क्र.६२, से.११, सी.बी.डी.बेलापूर, नवी मुंबई, ब्लॉक न रोड नं: -, महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅन नं:-AQPP0418D								
(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; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: सदनिका क्र.ए-२०५, गोकुळ धाम, से.४, सेंट जोसेफ स्कूल जवळ, कळंबोली ता.पनवेल, जि.रायगड., ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, राईग्राऱ्ः(ंः). पिन कोड:-410218 पॅन नं:- AGGPN1247A							
(9) दस्तऐवज करुन दिल्याचा दिनांक	18/01/2024							
(10)दस्त नोंदणी केल्याचा दिनांक	18/01/2024							
(11)अनुक्रमांक,खंड व पृष्ठ	829/2024							
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	311500							
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000							



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#### Page 16 of 33

# **Sales Instance nearby**

[	~	-						
399529	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 5						
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)								
(5) क्षेत्रफळ	(5) क्षेत्रफळ 32.237 चौ.मीटर							
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.								
<ul> <li>(7) दस्तऐवज करुन देणा-या/लिहून</li> <li>1): नाव:-श्री. जितेंद्र उत्तम खोत वय:-45 पत्ता:-प्लॉट नं: ., माळा नं: ., इमारतीचे नाव: ., ब ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी</li> <li>., रोड नं: रूम नं.8, दुसरा मजला, स्नेहवर्धिनी सी.एच.एस., प्लॉट नं. 86, दातार कॉलनी, परांज न्यायालयाचा हुकुमनामा किंवा आदेश</li> <li>असेल्यास,प्रतिवादिचे नाव व पत्ता.</li> </ul>								
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,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, कळंबोली, ता. पनवेल, जि. पॅन नं:-BLPPS0792A -31; पत्ता:-प्लॉट नं: ., माळा नं: ., इमारतीचे नाव: ., -1, सेक्टर नं- 3, कळंबोली, ता. पनवेल, जि.						
(9) दस्तऐवज करुन दिल्याचा दिनांक	11/01/2024							
(10)दस्त नोंदणी केल्याचा दिनांक	11/01/2024							
(11)अनुक्रमांक,खंड व पृष्ठ	399/2024							
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	301000							
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000							



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# **Sales Instance nearby**

57986	सूची क्र.2	दुय्यम निबंधक : दु.नि. पनवेल 1		
25-04-2024	× · · · · ·	दस्त क्रमांक : 579/2024		
Note:-Generated Through eSearch		नोदंणी :		
Module,For original report please 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(असल्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन :, इतर माहिती: विभाग क्र. 3/15/17,दर 96,200/- प्रति चौ.मी.,सदनिका नं. 804,आठवा मजला,डी- विंग,इमारतीचे नाव- "भुमी गार्डनिया" व रजि. सोसायटीचे नाव- "भुमी गार्डनिया को.ऑप. हौसिंग सोसायटी लि.",प्लॉट नं. 7,सेक्टर नं. 17,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.				
(7) 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; प ब्लॉक नं: ., रोड नं: फ्लॅट नं. डी-68, युनाइटेड पॅठ ठाणे, महाराष्ट्र, ठाणे. पिन कोड:-401105 पॅन न	नेस, 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)बाजारभावाप्रमाणे मुद्रांक शुल्क	297000			
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000			



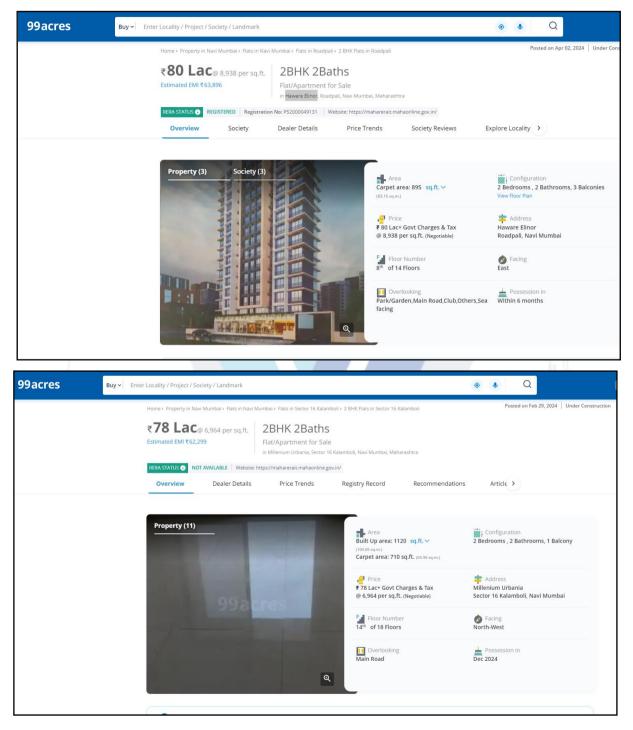
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Page 18 of 33

# **Price Indicators Projects nearby Locality**

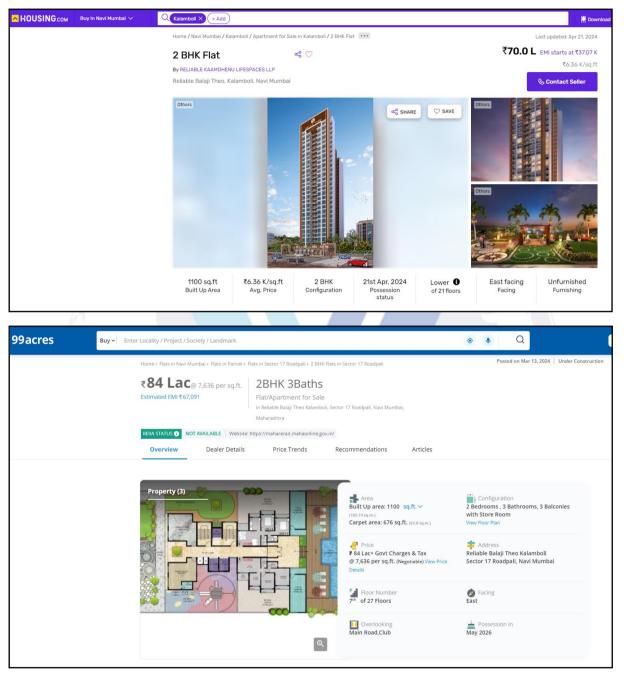




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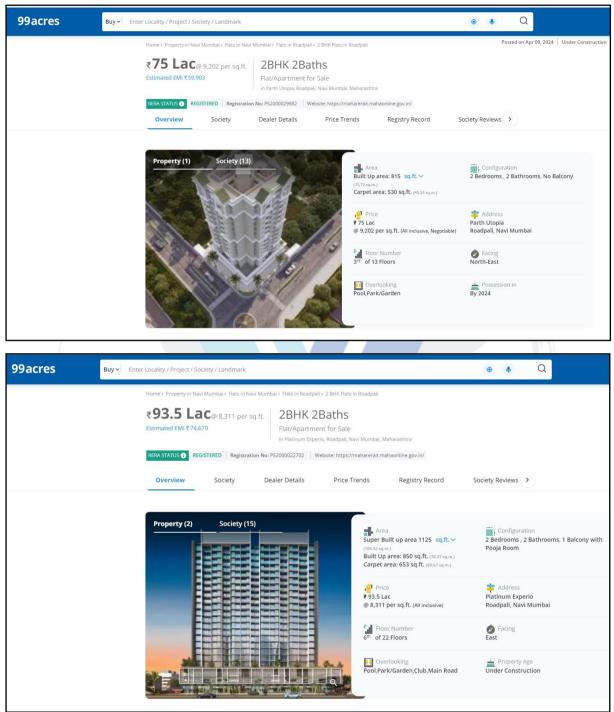


Page 19 of 33





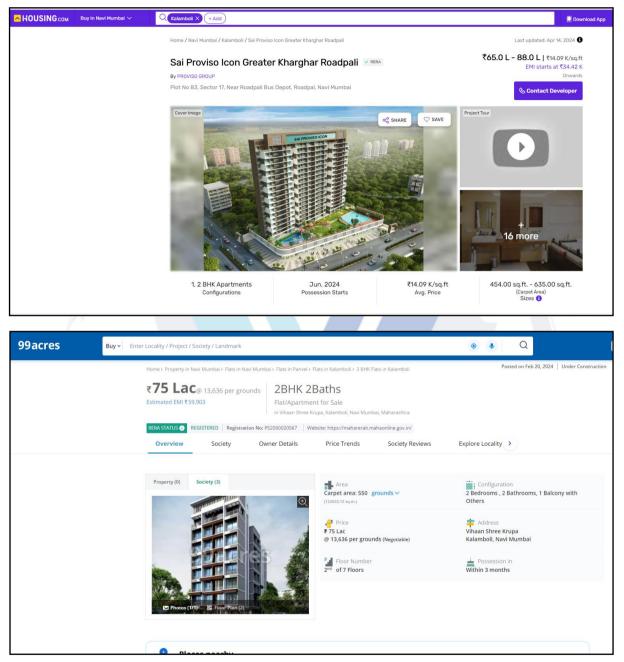
Page 20 of 33





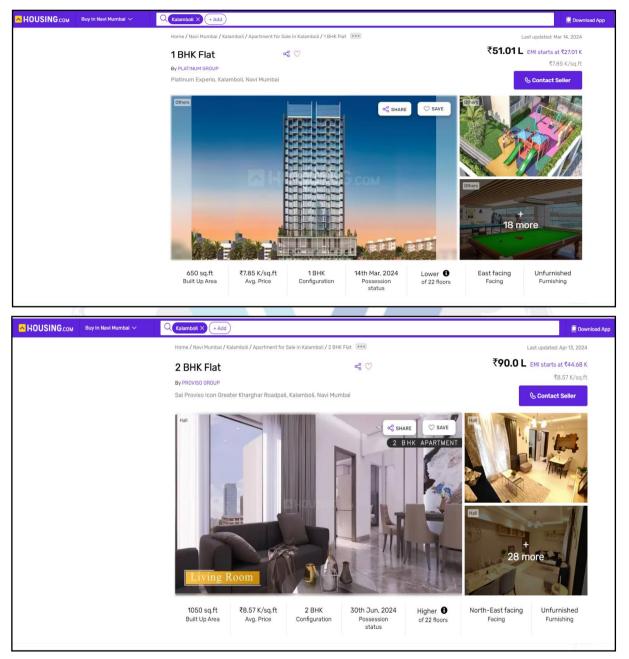


Page 21 of 33



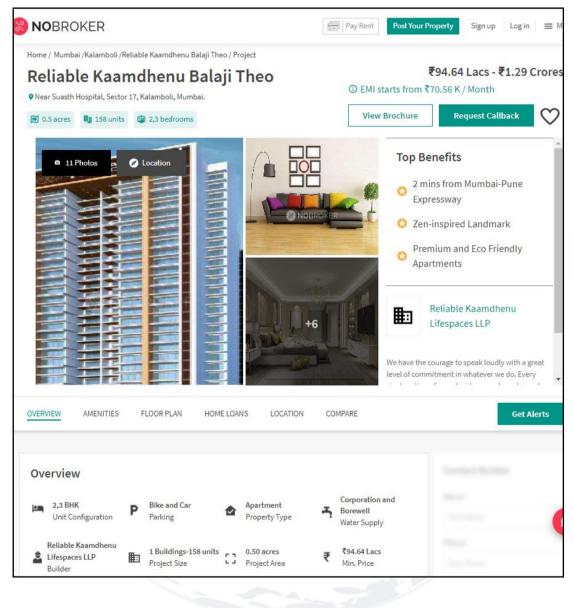


Page 22 of 33





Page 23 of 33





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.

Director	Auth. Sign.
Manoj B. Chalikwar	
Registered Valuer Chartered Engineer (In	)
Reg. No. CAT-I-F-1763 SBI Empanelment No.:	ME/TCC/2021-22/86/3
The undersigned has in	ected the property detailed in the Valuation Report dated
on	We are satisfied that the fair and reasonable market value of the property is
₹	(Rupees
	only).
Date	
	Signature
	(Name & Designation of the Inspecting Official/s

#### Countersigned (BRANCH MANAGER)

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

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#### (Annexure-I)

#### DECLARATION-CUM-UNDERTAKING

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- I am a citizen of India. a.
- 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.
- The information furnished in my valuation report dated 26.04.2024 is true and C. correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- I/ my authorized representative have personally inspected the property on d. 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.
- I have not been removed / dismissed from service / employment earlier. g.
- I have not been convicted of any offence and sentenced to a term of h. imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- I have not been declared to be unsound mind j.
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- Ι. I am not an undischarged insolvent.

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





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

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Page 27 of 33

	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;	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 - 28.03.2024 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



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#### Assumptions, Disclaimers, Limitations & Qualifications

#### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **26<sup>th</sup> 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.

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#### **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.
- 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.

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6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

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#### (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

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- 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.





Page 32 of 33

- 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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Page 33 of 33

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

#### Remuneration and Costs.

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

#### Occupation, employability and restrictions.

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

#### Miscellaneous

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

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

### Director

#### Manoj B. Chalikwar

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

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Auth. Sign.

Vastukala Consultants (I) Pvt. Ltd.



