

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Matrix Imperial"

"Matrix Imperial", Building on Plot No 37 + 38, Sector 13, Mumbai Satara Highway, Nerul, Navi Mumbai, Taluka & Dist. – Thane, PIN – 400 706, State - Maharashtra, Country - India

Latitude Longitude: 19°02'07.5"N 73°01'39.8"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 :

- | | | | |
|---|--|---|--|
|  Mumbai |  Aurangabad |  Pune |  Rajkot |
|  Thane |  Nanded |  Indore |  Raipur |
|  Delhi NCR |  Nashik |  Ahmedabad |  Jaipur |

-  **Regd. Office :** B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
-  TeleFax : +91 22 28371325/24
-  mumbai@vastukala.org

Vastu/SBI/Mumbai/03/2024/7757/2305733

26/11-481-SSPV

Date: 26.03.2024

MASTER VALUATION REPORT OF "Matrix Imperial"

"Matrix Imperial", Building on Plot No 37 +38, Sector No. 13, Mumbai Satara Highway, Nerul, Navi Mumbai, Taluka & Dist. – Thane, PIN – 400 706, State - Maharashtra, Country - India

Latitude Longitude: 19°02'07.5"N 73°01'39.8"E

NAME OF DEVELOPER: M/s. Matrix Lifestyle.

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 **18th March 2024** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "Matrix Imperial", Building on Plot No 37 +38, Sector No. 13, Mumbai Satara Highway, Nerul, Navi Mumbai, Taluka & Dist. – Thane, PIN – 400 706, State - Maharashtra, Country - India. It is about 2.7 Km. travel distance from Nerul Railway Station of Harbour Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developed.

2. Developer Details:

Name of builder	M/s.Matrix Lifestyle	
Project Registration Number	Project	RERA Project Number
	Matrix Imperial	P51700054466
Register office address	M/s. Matrix Lifestyle Address: Office at 1500, "Infinity Building", Plot No. 396-400 & 406-408, Sector - 36, Seawoods, Navi Mumbai, Pin – 400 706, State - Maharashtra, Country – India.	
Contact Numbers	Contact Person : Mr. Vikram (Sales Person - Mobile No. - 8239923177) Mr. Sanket Bhosale (Builder Person - Mobile No. 7977482090)	
E – mail ID & Website	info@matrixdevelopers.in www.matrixdevelopers.in	

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Road & Bank of India Colony
On or towards South	Open Plot
On or towards East	Hotel Silver Palace Inn.
On or towards West	Road & Open Plot



Our Pan India Presence at :

- Mumbai
- Thane
- Delhi NCR
- Aurangabad
- Nanded
- Nashik
- Pune
- Indore
- Ahmedabad
- Rajkot
- Raipur
- Jaipur

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mumbai@vastukala.org

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	General	
1.	Purpose for which the valuation is made	: As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.
2.	a)	Date of inspection : 18.03.2024
	b)	Date on which the valuation is made : 26.03.2024
3.	List of documents produced for perusal	
	1.	Copy of Legal Title Report issued by Adv. Abhimanyu H. Jadhav date 09.12.2023
	2.	Copy of CA Certificate date 19.02.2024 issued by KMR & Associates LLP.
	3.	Copy of Letter of Allotment of Residential + Commercial Plot, issued by CIDCO, date 19.07.2022. Document No. 23090 / 1001095 / 1383
	4.	Copy of Search Report issued by Adv. Abhimanyu H. Jadhav, date 09.12.2023.
	5.	Copy of Agreement of Lease for Residential & Commercial Plot b/w CIDCO & M/S. Matrix Lifestyle, date 29.05.2023, Document No. TNN / 6 / 8250 / 2023.
	6.	Copy of Deed of Partnership b/w Mr. Rahul G Mehta (Party of First Part) & Mr. Pratapsingh R Deshmukh (Party of Second part) & Mr. Rajendrakumar M Samar (Party of Third part) & Mr. Ankit A Jain (Party of Fourth part), date 24.01.2022
	7.	Copy of NOC for Height Clearance No. NAVI / WEST / B / 073022 / 687619 date 24.08.2022 issued by Airports Authority of India
	8.	Copy of Fire Brigade Provisional NOC No. Fire / HO / Vashi / 630 / 2023 date 14.09.2023 issued by Divisional Fire Officer, Navi Mumbai Municipal Corporation
	9.	Copy of MAHARERA Registration Certificate of Project No. P51700054466 issued by Maharashtra Real Estate Regulatory Authority date 25.01.2024. Last Modified 25.01.2024.
	10.	Copy of Commencement Certificate No. NMMCC / B / 2023 / APL / 00357 date 10.11.2023 issued by Assistant Director of Town Planning, by Navi Mumbai Municipal Corporation
	11.	Copy of Approved Plan No. NMMCC / B / 2023 / APL / 00357 dated 10.11.2023 issued by Navi Mumbai Municipal Corporation (Number of Copies - Two – Sheet No. 1 / 2 to 2 / 2)
	Approved upto:	
	Building	Number of Floors
	Matrix Imperial	Ground + 1st to 4th Floor Upper Floors.
	Project Name	: "Matrix Imperial", Building on Plot No 37 +38,

	(with address & phone nos.)		Sector No. 13, Mumbai Satara Highway, Nerul, Navi Mumbai, Taluka & Dist. – Thane, PIN – 400 706, State - Maharashtra, Country - India														
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	M/s.Matrix Lifestyle Address: Office at 1500, “Infinity Building”, Plot No. 396-400 & 406-408, Sector - 36, Seawoods, Navi Mumbai, Pin – 400 706, State - Maharashtra, Country – India. Contact Person : Mr. Vikram (Sales Person - Mobile No. - 8239923177) Mr. Sanket Bhosale (Builder Person - Mobile No. 7977482090)														
5.	Brief description of the property (Including Leasehold / freehold etc.)	:															
TYPE OF THE BUILDING <table border="1"> <thead> <tr> <th>Building</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Matrix Imperial</td> <td>Proposed Ground + 1st to 15th Upper Floors as per information provided by builder. The building permission as on date is received till Ground + 1st to 4th Upper Floors. Hence we have considered the area up to Ground + 1st to 4th Upper Floors only for the purpose of valuation.</td> </tr> </tbody> </table>				Building	Number of Floors	Matrix Imperial	Proposed Ground + 1 st to 15 th Upper Floors as per information provided by builder. The building permission as on date is received till Ground + 1 st to 4 th Upper Floors. Hence we have considered the area up to Ground + 1 st to 4 th Upper Floors only for the purpose of valuation.										
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LEVEL OF COMPLETEION: <table border="1"> <thead> <tr> <th>Building</th> <th>Present stage of Construction</th> <th>Percentage of work completion</th> </tr> </thead> <tbody> <tr> <td>Matrix Imperial</td> <td>Foundation work is in progress</td> <td>0%</td> </tr> </tbody> </table>				Building	Present stage of Construction	Percentage of work completion	Matrix Imperial	Foundation work is in progress	0%								
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Matrix Imperial	Foundation work is in progress	0%															
DATE OF COMPLETION & FUTURE LIFE: Expected completion date as informed by builder is December - 2028 (As per MAHARERA Certificate) Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.																	
PROPOSED PROJECT AMENITIES: <table border="1"> <tbody> <tr><td>➤ Vitrified tiles flooring in all rooms</td></tr> <tr><td>➤ Granite Kitchen platform with Stainless Steel Sink</td></tr> <tr><td>➤ Powder coated aluminum sliding windows with M.S. Grills</td></tr> <tr><td>➤ Laminated wooden flush doors with Safety door</td></tr> <tr><td>➤ Concealed wiring</td></tr> <tr><td>➤ Concealed plumbing</td></tr> <tr><td>➤ Garden</td></tr> <tr><td>➤ Club House</td></tr> <tr><td>➤ Gymnasium</td></tr> <tr><td>➤ Kids Play Area</td></tr> <tr><td>➤ Library</td></tr> <tr><td>➤ Swimming Pool</td></tr> <tr><td>➤ Jogging Track</td></tr> <tr><td>➤ Yoga & Meditation Area</td></tr> </tbody> </table>				➤ Vitrified tiles flooring in all rooms	➤ Granite Kitchen platform with Stainless Steel Sink	➤ Powder coated aluminum sliding windows with M.S. Grills	➤ Laminated wooden flush doors with Safety door	➤ Concealed wiring	➤ Concealed plumbing	➤ Garden	➤ Club House	➤ Gymnasium	➤ Kids Play Area	➤ Library	➤ Swimming Pool	➤ Jogging Track	➤ Yoga & Meditation Area
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	➤ Cricket Ground			
	➤ Indoor Games			
6.	Location of property		:	
	a)	Plot No. / Survey No.	:	Plot No 37 + 38, Sector No. 13
	b)	Door No.	:	Not applicable
	c)	C. T.S. No. / Village	:	Plot No 37 + 38, Sector No. 13, Village - Nerul
	d)	Ward / Taluka	:	Taluka – Panvel
	e)	Mandal / District	:	District – Raigad
7.	Postal address of the property		:	"Matrix Imperial", Building on Plot No 37 + 38, Sector No. 13, Mumbai Satara Highway, Nerul, Navi Mumbai, Taluka & Dist. – Thane, PIN – 400 706, State - Maharashtra, Country - India
8.	City / Town		:	Nerul, Navi Mumbai
	Residential area		:	Yes
	Commercial area		:	Yes
	Industrial area		:	No
9.	Classification of the area		:	
	i) High / Middle / Poor		:	Middle Class
	ii) Urban / Semi Urban / Rural		:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality		:	Navi Mumbai Municipal Corporation, Village - Nerul
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area		:	No
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated		:	N.A.
13.	Boundaries of the property	As per Documents	As per RERA Certificate	As per Site
	North	Plot No. 39 & 40	Plot No. 39 & 40	Road & Bank of India Colony
	South	12.00 Mtr. Wide Road	12.00 Mtr. Wide Road	Open Plot
	East	Plot No. 36	Plot No. 36	Hotel Silver Palace Inn.
	West	15.00 Mtr. Wide Road	15.00 Mtr. Wide Road	Road & Open Plot
14.1	Dimensions of the site		:	N. A. as the land is irregular in shape
			:	A As per the Deed
			:	B Actuals
	North	:	:	-
	South	:	:	-
	East	:	:	-
	West	:	:	-
14.2	Latitude, Longitude & Co-ordinates of property		:	19°02'07.5"N 73°01'39.8"E
14.	Extent of the site		:	Plot area – 1059.82 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report

15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 1059.82 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report				
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress				
II	CHARACTERSTICS OF THE SITE						
1.	Classification of locality	:	Middle class				
2.	Development of surrounding areas	:	Good				
3.	Possibility of frequent flooding/ sub-merging	:	No				
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by				
5.	Level of land with topographical conditions	:	Plain				
6.	Shape of land	:	Irregular				
7.	Type of use to which it can be put	:	For residential purpose				
8.	Any usage restriction	:	Residential				
9.	Is plot in town planning approved layout?	:	Copy of Approved Plan No. NMMCC / B / 2023 / APL / 00357 dated 10.11.2023 issued by Navi Mumbai Municipal Corporation (Number of Copies - Two – Sheet No. 1 / 2 to 2 / 2) Approved upto:				
			<table border="1"> <thead> <tr> <th>Building</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Matrix Imperial</td> <td>Ground + 1st to 4th Floor Upper Floors.</td> </tr> </tbody> </table>	Building	Number of Floors	Matrix Imperial	Ground + 1 st to 4 th Floor Upper Floors.
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10.	Corner plot or intermittent plot?	:	Intermittent				
11.	Road facilities	:	Yes				
12.	Type of road available at present	:	B.T. Road				
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	15.00 Mtr. Wide Road				
14.	Is it a Land – Locked land?	:	No				
15.	Water potentiality	:	Municipal Water supply				
16.	Underground sewerage system	:	Connected to Municipal sewer				
17.	Is Power supply is available in the site	:	Yes				
18.	Advantages of the site	:	Located in developed area				
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No				
Part – A (Valuation of land)							
1	Size of plot	:	Plot area – 1059.82Sq. M. (As per Approved Plan & RERA Certificate)				
	North & South	:	-				
	East & West	:	-				
2	Total extent of the plot	:	As per table attached to the report				
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to	:	As per table attached to the report Details of recent transactions/online listings are				

	adjacent properties in the areas)		attached with the report.									
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 1,03,800.00 per Sq. M. for Residential ₹ 37,400.00 per Sq. M. for Land									
5	Assessed / adopted rate of valuation	:	As per table attached to the report									
6	Estimated value of land	:	<table border="1"> <thead> <tr> <th colspan="3">As per Approved Plan & RERA Certificate</th> </tr> <tr> <th>Land Area in Sq. M.</th> <th>Rate in Sq. M.</th> <th>Value in (₹)</th> </tr> </thead> <tbody> <tr> <td>1059.82</td> <td>37,400.00</td> <td>3,96,37,268.00</td> </tr> </tbody> </table>	As per Approved Plan & RERA Certificate			Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	1059.82	37,400.00	3,96,37,268.00
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Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)										
1059.82	37,400.00	3,96,37,268.00										
Part – B (Valuation of Building)												
1	Technical details of the building	:										
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential									
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. Building Construction work is in progress									
	c) Year of construction	:	N.A. Building Construction work is in progress									
	d) Number of floors and height of each floor including basement, if any	:										
	Building		Number of Floors									
	Matrix Imperial		Proposed Ground + 1 st to 15 th Upper Floors as per information provided by builder. The building permission as on date is received till Ground + 1 st to 4 th Upper Floors. Hence we have considered the area up to Ground + 1 st to 4 th Upper Floors only for the purpose of valuation.									
	e) Plinth area floor-wise	:	As per table attached to the report									
	f) Condition of the building	:										
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress									
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress									
	g) Date of issue and validity of layout of approved map	:	Copy of Approved Plan No. NMMCC / B / 2023 / APL / 00357 dated 10.11.2023 issued by Navi Mumbai Municipal Corporation (Number of Copies - Thirty Five – Sheet No. 1 / 2 to 2 / 2).									
	h) Approved map / plan issuing authority	:	Mumbai Municipal Corporation (Number of Copies - Thirty Five – Sheet No. 1 / 2 to 2 / 2). Approved upto:									
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Matrix Imperial	Ground + 1 st to 4 th Floor residential Plan.											
	i) Whether genuineness or authenticity of approved map / plan is verified	:	Yes									
	j) Any other comments by our empanelled valuers on authentic of approved plan	:	No.									

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Construction work is in progress
3.	Superstructure	:	Proposed as per IS Code requirements

4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed
5.	RCC Works	:	N.A. Building Construction work is in progress
6.	Plastering	:	N.A. Building Construction work is in progress
7.	Flooring, Skirting, dado	:	N.A. Building Construction work is in progress
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress
10.	Drainage	:	Proposed
2.	Compound Wall	:	
	Height	:	N.A. Building Construction work is in progress
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	
	Spare plug points	:	
	Any other item	:	-
4.	Plumbing installation	:	
	a) No. of water closets and their type	:	
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bath tubs	:	N.A. Building Construction work is in progress
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

1) Matrix Imperial:

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 Total area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	101	1	2 BHK	421	463	17500	73,67,500	78,09,550	16500	12,04,060
2	102	1	1 BHK	351	386	17500	61,42,500	65,11,050	13500	10,03,860
3	103	1	1 BHK	351	386	17500	61,42,500	65,11,050	13500	10,03,860
4	104	1	2 BHK	495	545	17500	86,62,500	91,82,250	19000	14,15,700
5	105	1	2 BHK	547	602	17500	95,72,500	1,01,46,850	21000	15,64,420
6	201	2	2 BHK	421	463	17500	73,67,500	78,09,550	16500	12,04,060
7	202	2	1 BHK	351	386	17500	61,42,500	65,11,050	13500	10,03,860
8	203	2	1 BHK	351	386	17500	61,42,500	65,11,050	13500	10,03,860
9	204	2	2 BHK	495	545	17500	86,62,500	91,82,250	19000	14,15,700
10	205	2	2 BHK	547	602	17500	95,72,500	1,01,46,850	21000	15,64,420
11	301	3	2 BHK	421	463	17500	73,67,500	78,09,550	16500	12,04,060

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 Total 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 ₹
12	302	3	1 BHK	351	386	17500	61,42,500	65,11,050	13500	10,03,860
13	303	3	1 BHK	351	386	17500	61,42,500	65,11,050	13500	10,03,860
14	304	3	2 BHK	495	545	17500	86,62,500	91,82,250	19000	14,15,700
15	305	3	2 BHK	547	602	17500	95,72,500	1,01,46,850	21000	15,64,420
16	401	4	2 BHK	421	463	17500	73,67,500	78,09,550	16500	12,04,060
17	402	4	1 BHK	351	386	17500	61,42,500	65,11,050	13500	10,03,860
18	403	4	1 BHK	351	386	17500	61,42,500	65,11,050	13500	10,03,860
19	404	4	2 BHK	495	545	17500	86,62,500	91,82,250	19000	14,15,700
20	405	4	2 BHK	547	602	17500	95,72,500	1,01,46,850	21000	15,64,420
Total				8660	9526		15,15,50,000	16,06,43,000		2,47,67,600

Summary of the Project:

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 ₹
1 BHK - 08 2 BHK - 12	20	8660	9526	15,15,50,000.00	16,06,43,000.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	15,15,50,000.00
Final Realizable Value After Completion in ₹	16,06,43,000.00
Cost of Construction (Total Built up area x Rate) 9526 Sq. Ft. x ₹ 2600.00	2,47,67,600.00

Think.Innovate.Create

Part – C (Extra Items)	Amount in ₹
1. Portico	N.A. Building Construction work is in progress
2. Ornamental front door	
3. Sit out / Verandah with steel grills	
4. Overhead water tank	
5. Extra steel / collapsible gates	
Total	

Part – D (Amenities)	Amount in ₹
1. Wardrobes	N.A. Building Construction work is in progress
2. Glazed tiles	
3. Extra sinks and bath tub	
4. Marble / ceramic tiles flooring	
5. Interior decorations	
6. Architectural elevation works	

7.	Paneling works	
8.	Aluminum works	
9.	Aluminum hand rails	
10.	False ceiling	
	Total	

Part – E (Miscellaneous)		: Amount in ₹
1.	Separate toilet room	:
2.	Separate lumber room	:
3.	Separate water tank / sump	:
4.	Trees, gardening	:
	Total	

Part – F (Services)		: Amount in ₹
1.	Water supply arrangements	:
2.	Drainage arrangements	:
3.	Compound wall	:
4.	C.B. deposits, fittings etc.	:
5.	Pavement	:
	Total	

Total abstract of the entire property

Part – A	Land	:	As per table attached to the report
Part – B	Building	:	
	Land development	:	
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
Realizable Value / Fair Market Value as on date in ₹		:	₹ 15,15,50,000.00
Final Realizable Value After Completion in ₹		:	₹ 16,06,43,000.00

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 ₹ 15,000.00 to ₹ 18,000.00 per Sq. Ft. on Carpet area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 17,500.00 per Sq. Ft. on Carpet Area for valuation.

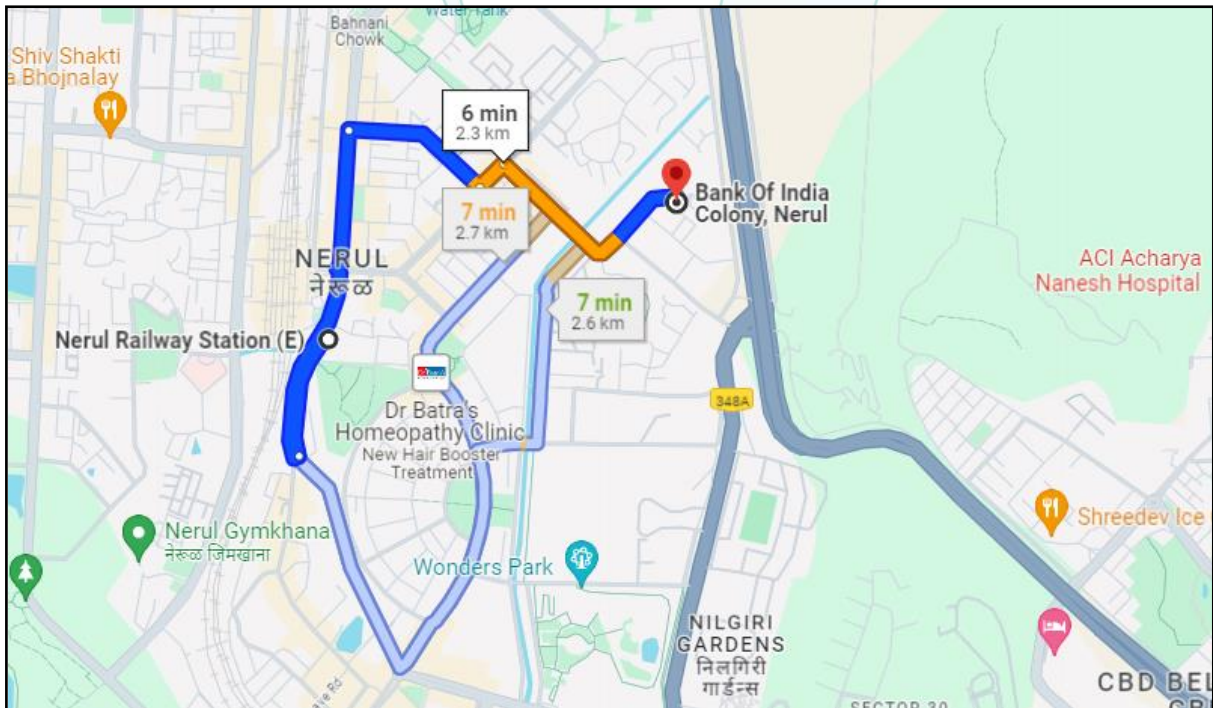
Actual Site Photographs



Think.Innovate.Create

Route Map of the property

Site u/r



Latitude Longitude: 19°02'07.5"N 73°01'39.8"E

Note: The Blue line shows the route to site from nearest railway station (Nerul – 2.3 Km.)

Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



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

[Home](#)
[Valuation Guidelines](#) | [User Manual](#)

Year: Language:

Selected District:

Select Taluka:

Select Village:

Search By: Survey No. Location

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	26 / 285- नेरुळ नोड सेक्टर नंबर 17	47000	103800	128300	155600	128300	चौ. मीटर
SurveyNo	26 / 286- नेरुळ नोड सेक्टर नं. 1अ, 1, 3, 5, 7, 13	37400	103800	142400	186300	142400	चौ. मीटर
SurveyNo	26 / 287- नेरुळ नोड सेक्टर नंबर 27	46300	117500	135200	174600	135200	चौ. मीटर
SurveyNo	26 / 288-नेरुळ नोड अतर्गत सारसोळे गा.वि. यो. शिरवणे गा.वि. यो. करावे गा.वि. यो. दारावे गा.वि. यो. या चार गावा करिता	18300	52500	60700	70800	60700	चौ. मीटर
SurveyNo	26 / 289 - नेरुळ नोड सेक्टर नंबर-29 (नेरुळ रेल्वे लाईनलगत)	55400	136100	146500	170100	146500	चौ. मीटर

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Sales Intance

630394	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. ठाणे 11
26-03-2024		दस्त क्रमांक : 630/2024
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोंदणी : Regn:63m
गावाचे नाव : नेरुळ		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	10100000	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	9921503.735	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन : इतर माहिती: सदनिका क्र.1303,तेरावा मजला,प्लॉटीनम मॅनशॅड,प्लॉट क्र.36,37,38,सेक्टर 25,नेरुळ,नवी मुंबई. क्षेत्र 67.015 चौ.मी. कारपेट((Plot Number : 36, 37, 38 ; SECTOR NUMBER : 25 ;))	
(5) क्षेत्रफळ	67.015 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मे. एक्सपेरीओ वेंचर्स तर्फे भागीदार प्रतिक गिरीश छेडा यांचे कु.मु. म्हणून अक्षय राम पाटील - वय:-28 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: प्लॉट क्र.८२, से.१७, कळंबोली, ता.पनवेल, जि.रायगड., ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, राईगाड(ं). पिन कोड:-410218 पॅन नं.-AAIFE5842Q	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-शादाब अहमद शेख - - वय:-45; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: सदनिका क्र.१२०१, एन.एम.हाईट्स, प्लॉट क्र.७५ ए, ७६, से.५० ई, सीवूड्स, नवी मुंबई., ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, ठाणे. पिन कोड:-400706 पॅन नं.-BTGPS9788F	
(9) दस्तऐवज करून दिल्याचा दिनांक	12/01/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	12/01/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	630/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	606000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Sales Intance

3476394 26-03-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. ठाणे 11 दस्त क्रमांक : 3476/2024 नोंदणी : Regn:63m
गावाचे नाव : नेरुळ		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	14700000	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	14612436.3	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन : इतर माहिती: सदनिका क्र.602,सहावा मजला,प्लॉटनम मॅनशॉझ,प्लॉट क्र.36,37,38,सेक्टर 25,नेरुळ,नवी मुंबई. क्षेत्र 101.055 चौ.मी. कारपेट((Plot Number : 36, 37, 38 ; SECTOR NUMBER : 25 ;))	
(5) क्षेत्रफळ	101.055 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:-मे. एक्सपेरीओ वेंचर्स तर्फे भागीदार प्रतिक गिरीश छेडा यांचे कु.मु. म्हणून अक्षय राम पाटील - वय:-28 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: प्लॉट क्र.८२, से.१७, कळंबोली, ता.पनवेल, जि.रायगड., ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, राईगाड:(:). पिन कोड:-410218 पॅन नं:-AAIFE5842Q	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-जुबेदा ईसरार अहमद खान -- वय:-61; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: ए-३/३-३, विघ्नहर सी.एच.एस., से.२१, नेरुळ, नवी मुंबई., ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, ठाणे. पिन कोड:-400706 पॅन नं:-AABPA7258H 2): नाव:-मोहिनुद्दीन ईसरार अहमद खान -- वय:-40; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: ए-३/३-३, विघ्नहर सी.एच.एस., से.२१, नेरुळ, नवी मुंबई., ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, ठाणे. पिन कोड:-400706 पॅन नं:-BAWPK9864M	
(9) दस्तऐवज करुन दिल्याचा दिनांक	27/02/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	27/02/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	3476/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	882000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

Price Indicators Projects nearby Locality

HOUSING.COM Buy In Navi Mumbai


Home / Navi Mumbai / Nerul / Pyramid Centria Last updated: Mar 20, 2024

Pyramid Centria RERA

By PYRAMID INFRA TECH PVT LTD
Plot No 32, Sector 10A, Nerul, Navi Mumbai

₹1.59 Cr - 2.3 Cr | ₹19.98 K/sq.ft
EMI starts at ₹78.76 K
Price excludes maintenance, floor rise c... See More

[Contact Sellers](#)



2, 3 BHK Apartments Configurations

Dec, 2028 Possession Starts

₹19.98 K/sq.ft Avg. Price

812.00 sq.ft. - 1126.00 sq.ft. (Carpet Area) Sizes

99acres Buy ▾ Enter Locality / Project / Society / Landmark Sell ▾


Home > Property in Navi Mumbai > Builder Floor in Navi Mumbai > Builder Floor in Nerul > 2 BHK Builder Floor in Nerul Posted on Jan 30, 2024 | Under Construction

₹1.5 Cr @ 17,647 per sq.ft. | **2BHK 2Baths**
Estimated EMI ₹1,19,806 | Independent/Builder Floor for Sale
in goodwill arcade, Nerul, Navi Mumbai, Maharashtra

RERA STATUS NOT AVAILABLE | Website: <https://maharera.t.mahaonline.gov.in/>

[Overview](#) | [Owner Details](#) | [Price Trends](#) | [Registry Record](#) | [Explore Locality](#) | [Recomm](#) >

Property (9)



Photos (1/9)

- Area**
Carpet area: 850 sq.ft. (78.97 sq.m.)
- Configuration**
2 Bedrooms, 2 Bathrooms, No Balcony
- Price**
₹1.5 Crore @ 17,647 per sq.ft. (All inclusive, Negotiable)
- Address**
goodwill arcade, Nerul, Navi Mumbai
- Floor Number**
4th of 5 Floors
- Possession in**
Dec 2024

Price Indicators Projects nearby Locality

HOUSING.COM Buy in Navi Mumbai

Home / Navi Mumbai / Nerul / Apartment for Sale in Nerul / 2 BHK Flat

2 BHK Flat ₹1.6 Cr EMI starts at ₹79.43 K
AS vesta, Sector 13, Nerul, Navi Mumbai

1268 sq.ft Built Up Area ₹12.62 K/sq.ft Avg. Price 2 BHK Configuration 31st Jul, 2026 Possession status Middle of 20 floors North facing Facing Unfurnished Furnishing

square yards Nav Mumbai Buy Rent Projects Agents Services Resources Intelligence Prime Member

Home > New Projects in Navi Mumbai > Projects in Nerul > Greenscape Cyber Square

Greenscape Cyber Square Nerul, Navi Mumbai

₹1.25 Cr
Status: Mid Stage Construction

Project Size: 182 units · 3.95 Acres
Configurations: Office Space 682 Sq. Ft (Carpet)

8 Photos Map Compare Whatsapp Get a Call Back Save Extra with 3 offers

99acres Buy All Residential Type Location or Project/Society or Keyword SEARCH

2BHK Flat/Apartment **Aniruddha Icon** Nerul, Navi Mumbai, Maharashtra

Home > Property in Navi Mumbai > Flats in Navi Mumbai > Flats in Nerul > 2 BHK Flats in Nerul

₹1.54 Crore Base Price: ₹21228 Per Sq.Ft. 727 sq.ft. (67.54 sq.m.) Carpet Area Under Construction Possession: December 2027

NO BROKERAGE RERA STATUS: REGISTERED Registration No: P51700051262 Website: https://maharera.t.mahaonline.gov.in/

FLOOR PLAN	INCLUSIONS	AREA DETAILS	PRICE DETAILS
	2 bedrooms	Carpet Area : 727.1 sq.ft. (67.55 sq.m.)	Base Price: ₹ 1.54 Crores

Price Indicators Projects nearby Locality

HOUSING.COM Buy In Navi Mumbai

+ Add

Download App

Home / Navi Mumbai / Nerul / Apartment for Sale in Nerul / 2 BHK Flat Last updated: Mar 23, 2024

2 BHK Flat

Sector 13, Nerul, Navi Mumbai

₹1.6 Cr
EMI starts at ₹79.43 K

₹12.70 K/sq.ft

[Contact Seller](#)

SHARE
SAVE

Others

Others of 1260 Sq.ft 2 BHK Apartment / Flat for sale in Nerul, Navi Mumbai for Rs. 16000000

+
1 more

1260 sq.ft
Built Up Area

₹12.70 K/sq.ft
Avg. Price

2 BHK
Configuration

2nd Dec, 2026
Possession status

Middle 1
of 17 floors

East facing
Facing

Unfurnished
Furnishing

HOUSING.COM Buy In Navi Mumbai

+ Add

Download App

Home / Navi Mumbai / Nerul / Bhagwati Eminence Last updated: Jan 26, 2024

Bhagwati Eminence

By BHAGWATI INFRA

Plot No. 7/7A, Sector 13, Nerul, Navi Mumbai

★4 Write a Review

₹84.67 L - 1.21 Cr
₹16.80 K/sq.ft

EMI starts at ₹42.04 K

Price excludes maintenance, floor rise c... See More

[Contact Seller](#)

SHARE
SAVE

Project Images

100% Completion of Plot	20%
100% Completion of 1 st Stage	10%
100% Completion of 2 nd Stage	5%
100% Completion of 3 rd Stage	5%
100% Completion of 4 th Stage	5%
100% Completion of 5 th Stage	5%
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100% Completion of 7 th Stage	5%
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100% Completion of 47 th Stage	5%
100% Completion of 48 th Stage	5%
100% Completion of 49 th Stage	5%
100% Completion of 50 th Stage	5%

+
6 more

2, 3 BHK Apartments
Configurations

Jun, 2022
Possession Starts

₹16.80 K/sq.ft
Avg. Price

504.00 sq.ft. - 725.00 sq.ft.
(Carpet Area)
Sizes

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 : 26.03.2024

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

Auth. Sign.



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

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

₹ _____ (Rupees _____

_____ only).

Date

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

(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 26.03.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 18.03.2024. 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;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the

Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

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

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Matrix Lifestyle
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 Saiprasad Patil – Processing Officer Vinita Surve – Processing Manager
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment - 18.03.2024 Valuation Date - 26.03.2024 Date of Report - 26.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 18.03.2024
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;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, 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 **26th March 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

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

Environmental Conditions

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

Town Planning

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

Area

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

Condition & Repair

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

Valuation Methodology

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

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

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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

(Annexure - II)**MODEL CODE OF CONDUCT FOR VALUERS****Integrity and Fairness**

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.

14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Think. Innovate. Create

Auth. Sign.