

# PROJECT VALUATION REPORT



## Details of the property under consideration:

### **Name of Project: "Jeevan Shobha CHSL & Bhansali CHSL"**

"Jeevan Shobha CHSL and Bhansali CHSL" Proposed Redevelopment of residential building known as Jeevan Shobha CHSL & Bhansali CHSL, on Plot Bearing CTS-No. 2762A, 2762B, 2762 B/1 to 2762 B/8, Village – Eksar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India.

**Latitude Longitude: 19°14'01.0"N 72°51'33.2"E**

### **Intended User:**

### **State Bank of India**

### **Vasai Tal. Ind. Est. Branch**

Gavrai Pada, Vasai (East), Taluka – Vasai, District – Palghar, Pin Code – 401 201,  
State - Maharashtra, Country - India.



### **Our Pan India Presence at :**

- |   |  |   |  |
|---|--|---|--|
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|  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](mailto:mumbai@vastukala.org)

Vastu/SBI/Mumbai/03/2024/8032/2305810  
29/20-558-PY  
Date: 17.02.2024

To,  
**The Branch Manager,  
State Bank of India  
Vasai Tal. Ind. Est. Branch**  
Gavrai Pada, Vasai (East),  
Taluka – Vasai, District – Palghar,  
Pin Code – 401 201,  
State - Maharashtra, Country - India.

**Sub:** Project Valuation for "Jeevan Shobha CHSL & Bhansali CHSL" at Borivali (East), Pin Code – 400066.

Dear Sir,

In accordance with your letter of engagement as stated above, we enclose our Report on Project Valuation for "Jeevan Shobha CHSL and Bhansali CHSL" Proposed Redevelopment of residential building known as 'Jeevan Shobha CHSL & Bhansali CHSL', on Plot Bearing CTS No. 2762A, 2762B, 2762 B/1 to 2762 B/8, Village – Eksar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India.

M/s. Hirani Realtors LLP, is redevelopment of residential building known as 'Jeevan Shobha CHSL & Bhansali CHSL', on Plot Bearing CTS No. 2762A, 2762B, 2762 B/1 to 2762 B/8, Village – Eksar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India.

Residential Rehab cum Sale Building (Wing A & B) is proposed of Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Floors with total RERA carpet area of 1,11,261.00 Sq. Ft. which consists 1 RK, 2 BHK, 3 BHK and 4 BHK units with 80 nos. of Sell flats & 83 nos. of Tenants flats providing with Fitness Centre, Society Office, & Other Amenities.

In this regard, SBI, Vasai Tal. Ind. Est. Branch, Gavrai Pada, Vasai (East), Taluka – Vasai, District – Palghar, Pin Code – 401 201, has approached Vastukala Consultants (I) Pvt. Ltd. (VCIPL) to conduct a Project Valuation of the said project.



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- |           |            |           |        |
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| Thane     | Nanded     | Indore    | Raipur |
| Delhi NCR | Nashik     | Ahmedabad | Jaipur |

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- ☎️ TeleFax : +91 22 28371325/24
- ✉️ mumbai@vastukala.org



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

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

Sale Realisation from the Project is ₹ 146.59 Cr. and Net Present Value of the project as on date is ₹ 62.45 Cr.

For Vastukala Consultants (I) Pvt. Ltd.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

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

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## PROJECT VALUATION REPORT OF "Jeevan Shobha CHSL and Bhansali CHSL"

"Jeevan Shobha CHSL and Bhansali CHSL" Proposed Redevelopment of residential building known as Jeevan Shobha CHSL & Bhansali CHSL, on Plot Bearing CTS No. 2762A, 2762B, 2762 B/1 to 2762 B/8, Village – Eksar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India

Latitude Longitude: 19°14'01.0"N 72°51'33.2"E

**NAME OF DEVELOPER: M/S. Hirani Realtors LLP.**

Pursuant to instructions from State Bank of India, Vasai Ind. Est. Branch, Vasai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as 10<sup>th</sup> February 2024 for approval of project finance purpose.

### 1. Location Details:

Proposed Redevelopment of residential building known as 'Jeevan Shobha CHSL & Bhansali CHSL', on Plot Bearing CTS No. 2762A, 2762B, 2762 B/1 to 2762 B/8, Village – Eksar, Borivali (East), Mumbai – 400 066, is about 700 M. walking distance from Borivali Railway station. Surface transport to the property is by buses, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The area is higher middle class & developed.

### 2. Developer Details:

Name of builder	M/s. Hirani Realtors LLP
Project Registration Number	Applied for registration in MAHRERA
Register office address	M/S. Hirani Realtors LLP <b>Address:</b> B/207, Hinal heritage, S.V.P. Road, Borivali (West), Mumbai – 400 092. State - Maharashtra, Country – India
Contact Numbers	<b>Contact Person:</b> Mr. Sanath Shetty (Consultants) Mb. No. 9819827426 Arjun Mishra (Supervisor) Mb. No. 8879215131
E – mail ID and Website	

### 3. Boundaries of the Property:

Direction	Sale Building
On or towards North	Sheth Bhajanlal Road & Jain Mandir
On or towards South	Apurva Industrial Estate
On or towards East	Dawarka Appartment
On or towards West	Paras Darshan



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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**  
**Vasai Tal. Ind. Est. Branch**  
 Gavrai Pada, Vasai (East),  
 Taluka – Vasai, District – Palghar,  
 Pin Code – 401 201,  
 State - Maharashtra, Country - India.

**VALUATION REPORT (IN RESPECT OF PROJECT FINANCE)**

I	General	
1.	Purpose for which the valuation is made	: As per request from State Bank of India, Vasai Tal. Ind. Est. Branch, Vasai to assess Fair Market value of the Project for bank loan purpose.
2.	a)	Date of inspection : 10.02.2024
	b)	Date on which the valuation is made : 17.02.2024
3.	List of documents produced for perusal	
	1.	Copy of Development Agreement dated 02.02.2021 between Bhansali Co-operative Housing Society Limited (The Society) and M/s. Hirani Realtors LLP (The Developer) through Registered Agreement Doc. No. Borivali-8/1427/2021 dated 02.02.2021.
	2.	Copy of Development Agreement dated 07.06.2012 between Jeevan Shobha Co-operative Housing Society Limited (The Society) and M/s. Hirani Realtors Pvt. Ltd. (The Developer) through Registered Agreement Doc. No. Borivali-16/5236/2012 dated 02.07.2012.
	3.	Copy of Supplementary Agreement for Development dated 02.02.2021 between Jeevan Shobha Co-operative Housing Society Limited (The Society) and M/s. Hirani Realtors LLP (The Developer) through Registered Agreement Doc. No. Borivali-8/1432/2021 dated 02.02.2021.
	4.	Copy of Supplementary Development Agreement dated 19.07.2021 between Bhansali Co-operative Housing Society Limited (The Society) and M/s. Hirani Realtors LLP (The Developer) through Registered Agreement Doc. No. Borivali-9/8683/2021 dated 20.07.2021.
	5.	Copy of 2 <sup>nd</sup> Supplementary Development Agreement dated 19.07.2021 between Jeevan Shobha Co-operative Housing Society Limited (The Society) and M/s. Hirani Realtors LLP (The Developer) through Registered Agreement Doc. No. Borivali-9/8680/2021 dated 20.07.2021.
	6.	Copy of Irrevocable General Power of Attorney dated 02.07.2012 Jeevan Shobha Co-operative Housing Society (The Society) and M/s. Hirani Realtors Pvt. Ltd (The Developer) through registered agreement Doc. No. Borivali-16/5237/2012 dated 02.07.2012.
	7.	Copy of Irrevocable General Power of Attorney dated 02.02.2021, Bhansali Co-operative Housing Society Limited (The Society) and M/s. Hirani Realtors Pvt. Ltd (The Developer) through registered agreement Doc. No. Borivali-8/1429/2021. dated 02.02.2021.
	8.	Copy of Transfer / Utilisation of FSI (TDR) Agreement dated 05.01.2023 for Area of 92.05 Sq. M. DRC No. SRA/1475/Land between M/s. Swas Construction Company (Transferor) and M/s. Hirani Realtors LLP (Transferee).
	9.	Copy of Transfer / Utilisation of FSI (TDR) Agreement dated 05.01.2023 for Area of 193.50 Sq. M. DRC No. SRA/1432/Rehab between M/s. Shree Samarth Spark Developers (Transferor) and M/s. Hirani Realtors LLP (Transferee).
	10.	Copy of Transfer / Utilisation of FSI (TDR) Agreement dated 31.10.2023 for Area of 193.50 Sq. M. DRC No. 000933 between M/s. National Textile Corporation Ltd. (Transferor) and M/s. Hirani Realtors LLP (Transferee).

	11. Copy of Undertaking cum Indemnity Bond Agreement dated 31.10.2023 for Area of 246.99 Sq. M. DRC No. 000933 by M/s. Hirani Realtors LLP.
	12. Copy of Approved Plan No. CHE/A-5127/BP(WS)/AR dated 24.04.2023 issued by Municipal Corporation of Greater Mumbai (MCGM). <b>Approved Upto: Wing A: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 18<sup>th</sup> Upper Residential Floors Wing B: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Residential Floors</b>
	13. Copy of Concession Drawing Plan No. CHE/A-5127/BP(WS)/AR dated 24.01.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). <b>Approved Upto: Wing A: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Residential Floors Wing B: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Residential Floors</b>
	14. Copy of Commencement Certificate No. CHE/A-5127/BP(WS)/AR/FCC/3/Amend dated 12.05.2023 valid upto 03.10.2023 issued by Municipal Corporation of Greater Mumbai (MCGM). <b>(This C.C. is re-endorsed for the work Wing A of Part Ground + Part Stilt + 1<sup>st</sup> to 17<sup>th</sup> upper floors + 18<sup>th</sup> (part) upper floor and Wing B Part Ground + Part Stilt + 1<sup>st</sup> to 22<sup>nd</sup> upper floor + LMR / OHT as per approved amended plans dated 24.04.2023)</b>
	15. Copy of Fire NOC Certificate No. FB/HR/R-IV/548 dated 31.01.2015 issued by Municipal Corporation of Greater Mumbai Fire Brigade.
	16. Copy of No Objection Certificate for Height Clearance NOC ID JUHU/WEST/B/102921/632613 dated 02.12.2021 valid upto 01.12.2029 issued by Airports Authority of India.
	17. Copy of Architect Certificate dated 15.01.2024 issued by M/s. Sarc Architects.
	18. Copy of CA Certificate (Form 3) dated 09.02.2024 issued by M/s. Ankush Gupta & Associates.
	19. Copy of RERA Certificate dated 02/12/2022 issued by Maharashtra Real Estate Regulatory Authority (MAHRERA). Doc. No. – P51800047979.
	20. Copy of Architect letter for Approval Cost Bifurcation dated 15.02.2024 issued by M/s. H & D Architects and Interiors.
	Project Name (with address & phone nos.) : <b>“Jeevan Shobha CHSL and Bhansali CHSL”</b> Proposed Redevelopment of residential building known as ‘Jeevan Shobha CHSL & Bhansali CHSL’, on Plot Bearing CTS No. 2762A, 2762B, 2762 B/1 to 2762 B/8, Village – Eksar, Borivali (East), Mumbai – 400 066, 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) : <b>M/S. Hirani Realtors LLP</b> <b>Address:</b> B/207, Hinal heritage, S.V.P. Road, Borivali (West), Mumbai – 400 092, State - Maharashtra, Country – India <b>Contact Person:</b> Mr. Sanath Shetty (Consultants) Mb. No. 9819827426 Mr. Arjun Mishra (Supervisor) Mb. No. 8879215131
5.	Brief description of the property (Including Leasehold / freehold etc.): Freehold land
	<b>About Location:</b> 24 Karat, an elegant project crafted with perfection to fulfill your elite preferences of comfort, convenience and luxury. A blend of sophisticated living in harmony with green surroundings and picturesque landscapes The Ravishing project offers meticulously planned spacious 2, 3 and 4 BHK homes with host of amenities to enrich your life with vibrance, happiness, peace and security. The landscape, gush of fresh breeze, elegant interiors and an array of amenities uplifts your life to a new high with health, well-being, recreation and pleasure. A neighbourhood of fine living choices and convenience.

**Physical Infrastructure and Connectivity**

Borivali is a suburb which is located in the north-western End of Mumbai and has a large Marathi population followed by others. Traditionally the tribals and East Indians lived in Borivali.

The attractions include Sanjay Gandhi national park, fish park, Kanheri caves, Mandapeshwar caves, Water kingdom, etc. Borivali railway station is an originating & terminating Railway Station for Mumbai Local Trains towards Churchgate in the South & Virar in the North. Also, some Express Trains halt at this Rail Station which provides ease for people travelling far off destinations.

One of the many gardens that Borivali boasts of is the Veer Savarkar Udyan on Lokmanya Tilak Road and Rivali Park. It has four entrances from T.P.S. Road, Factory Lane and Babhai and is an ideal place for all which have facilities like jogging track, boating area, kids' play-garden, skating etc. Gorai Udyan is at Gorai Sector-1. I.C. Colony is also home to the Tukaram Ombale Garden/Fish Park which can be accessed from the Link Road and the I.C. Colony last bus stop.

In 2009, Jhansi Ki Rani Laxmibai Joggers' Park was inaugurated on Link Road adjacent to the Eskay Resort. The plot measures around 4 acres, has a jogging track surrounding a body of water where boating facilities have been started and features slabs with information on various freedom fighters scripted on them, besides seating areas for senior citizens. This Jogger's Park has a small fee for entry. Another Joggers' Park is located in Chikuwadi.

Espee Square is an upcoming Business Center on Dattapada Road, Connected to Western Express Highway at Borivali east.

Oberoi Sky City is an upcoming township with Skyscrapers, a mall and a 5-star hotel.

The Orion is an upcoming Business Park on Sardar Vallabhbhai Patel Rd at Borivali west

**Road Transport: -**

Road Ways: Autorickshaws, Taxis, BEST buses and Trains are the public modes of transport available in and to Borivali. Borivali (east) is well connected with Western Express Highway while Borivali (west) is linked to the New Link Road. Connectivity has increase with the two metro lines set to pass through Borivali viz. Mumbai Metro Line 2 and Mumbai Metro Line 7.

**Rail Transport: -**

Borivali railway station is a railway station on the Western line of the Mumbai Suburban Railway network. It is one of the major platforms of the Mumbai metropolitan city and the biggest railway station in the Western railway. The platform has access to all stations from Churchgate to Virar. The platform has good connectivity for Express trains which goes to different states around the country. It has 10 platforms which were renumbered in 2019, this sudden change created a lot of confusion for everyday travellers. With every platform being busy for almost 18–20 hours a day. It is believed to be one of the blind-friendly railway stations on the western railway. Information obtained under the Right to Information (RTI) Act reveals that it is the most crowded station in Mumbai with around 2.87 lakh passengers traveling from their daily.

**TYPE OF THE BUILDING:**

Building	Number of Floors
"Jeevan Shobha CHSL & Bhansali CHSL"	Proposed Commercial cum Residential of Rehab cum Sale Building is proposed of Wing A for Ground Floor + 1 <sup>st</sup> Podium Floor + 2 <sup>nd</sup> to 18 <sup>th</sup> Upper Residential Floors & Wing B for Ground Floor + 1 <sup>st</sup> Podium Floor + 2 <sup>nd</sup> to 22 <sup>nd</sup> Upper Residential Floors as per approved plan. As per information from developer & concession drawing plan Proposed Commercial cum Residential of Rehab cum Sale Building is proposed of Wing A for Ground Floor + 1 <sup>st</sup> Podium Floor + 2 <sup>nd</sup> to 22 <sup>nd</sup> Upper Residential Floors & Wing B for Ground Floor + 1 <sup>st</sup> Podium Floor + 2 <sup>nd</sup> to 22 <sup>nd</sup> Upper Residential Floors.

**LEVEL OF COMPLETEION:**

Building	Present stage of Construction	% of work completion	% of construction cost incurred till 15.01.2024
"Jeevan Shobha CHSL & Bhansali CHSL" (Wing A & B)	Till 17 <sup>th</sup> floor slab work is completed, 18 <sup>th</sup> floor slab work is in progress, till 11 <sup>th</sup> floor block work is completed, internal plaster work is completed upto 6 <sup>th</sup> floor & 7 <sup>th</sup> floor work is in progress, Door frame work is completed upto 9 <sup>th</sup> floor, window frame work is completed upto 5 <sup>th</sup> floor, gypsum work is completed upto 4 <sup>th</sup> floor, electrical conduiting work upto 8 <sup>th</sup> floor is completed & 9 <sup>th</sup> floor work is in progress.	49.00%	21.00%

**PROPOSED DATE OF COMPLETION & FUTURE LIFE:**

Expected completion date as informed by builder is **31.03.2026 (As per MAHA RERA Certificate)**

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

**PROPOSED PROJECT AMENITIES:**

Vitrified flooring tiles in all rooms
Granite Kitchen platform with Stainless Steel Sink
Powder coated aluminum sliding windows with M.S. Grills
Laminated wooden flush doors with Safety door
Concealed wiring
Concealed plumbing
Fire Fighting System
Car Parking
Gymnasium
Indoor Games Room
Meditation Area
Kids Play Area

6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Not applicable
	c) C. T.S. No. / Village	:	CTS No. 2762A, 2762B, 2762 B/1 to 2762 B/8, Village - Eksar
	d) Ward / Taluka	:	Taluka - Borivali
	e) Mandal / District	:	District – Mumbai Suburban
7.	Postal address of the property	:	<b>"Jeevan Shobha CHSL and Bhansali CHSL"</b> Proposed Redevelopment of residential building known as Jeevan Shobha CHSL & Bhansali CHSL, on Plot Bearing CTS No. 2762A, 2762B, 2762 B/1 to 2762 B/8, Village – Eksar, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India
8.	City / Town	:	Village – Borivali (West)
	Residential area	:	Yes
	Commercial area	:	Yes



	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Higher Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Eksar, Borivali (East), Municipal Corporation of Greater Mumbai (MCGM)
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.	<b>Boundaries of the property</b>		
	<b>As per Agreement</b>		<b>As per RERA Certificate</b>
	<b>As per Site</b>		
	North	Existing DP Road	Jain Mandir Cross Road
	South	Boundary of Kanheri Village	CTS No 12A
	East	CTS No. 2761	CTS No 2761
	West	CTS No. 2773	CTS No 4 And 2773
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°14'01.0"N 72°51'33.2"E
14.	Extent of the site	:	Net Plot area = 3,992.40 Sq. M. (Plot Area as per Approved Plan) Structure - As per table attached to the report
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Net Plot area = 3,992.40 Sq. M. (Plot Area as per Approved Plan)
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
<b>II</b>	<b>CHARACTERISTICS OF THE SITE</b>		
1.	Classification of locality	:	Higher 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 cum Commercial purpose
8.	Any usage restriction	:	Residential
9.	Is plot in town planning approved layout?	:	1. Copy of Approved Plan No. CHE/A-

			5127/BP(WS)/AR dated 24.04.2023 issued by Municipal Corporation of Greater Mumbai (MCGM). <b>Approved Upto: Wing A: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 18<sup>th</sup> Upper Residential Floors</b> <b>Wing B: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Residential Floors</b> 2. Copy of Concession Drawing Plan No. CHE/A-5127/BP(WS)/AR dated 24.01.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). <b>Approved Upto: Wing A: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Residential Floors</b> <b>Wing B: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Residential Floors</b>
10.	Corner plot or intermittent plot?	:	Intermittent Plot
11.	Road facilities	:	Yes
12.	Type of road available at present	:	Bituminous Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	15 M wide road
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Municipal Water supply
16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
<b>Part – A (Valuation of land)</b>			
1	Size of plot	:	Net Plot area = 3,992.40 Sq. M. (Plot Area as per Approved Plan)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	As per table attached to the report
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report Details of recent transactions/online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	:	<b>₹ 49,710.00 per Sq. M. for Land</b> <b>₹ 1,16,110.00 per Sq. M. for Residential Flat</b>
5	Assessed / adopted rate of valuation	:	<b>As per table attached to the report</b>
6	<b>Estimated value of land</b>	:	<b>As per table attached to the report</b>
<b>Part – B (Valuation of Building)</b>			
1	Technical details of the building	:	

a)	Type of Building (Residential / Commercial / Industrial)	:	Residential cum Commercial
b)	Type of construction (Load bearing / RCC / Steel Framed)	:	R.C.C. Framed structure
c)	Year of construction	:	Building Construction work is in progress
d)	Number of floors and height of each floor including basement, if any	:	
	<b>Building</b>		<b>Number of Floors</b>
	<b>"Jeevan Shobha CHSL &amp; Bhansali CHSL"</b>		Proposed Commercial cum Residential of Rehab cum Sale Building is proposed of Wing A for Ground Floor + 1 <sup>st</sup> Podium Floor + 2 <sup>nd</sup> to 18 <sup>th</sup> Upper Residential Floors & Wing B for Ground Floor + 1 <sup>st</sup> Podium Floor + 2 <sup>nd</sup> to 22 <sup>nd</sup> Upper Residential Floors as per approved plan. As per information from developer & concession drawing plan Proposed Commercial cum Residential of Rehab cum Sale Building is proposed of Wing A for Ground Floor + 1 <sup>st</sup> Podium Floor + 2 <sup>nd</sup> to 22 <sup>nd</sup> Upper Residential Floors & Wing B for Ground Floor + 1 <sup>st</sup> Podium Floor + 2 <sup>nd</sup> to 22 <sup>nd</sup> Upper Residential Floors.
e)	Plinth area floor-wise	:	<b>As per table attached to the report</b>
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	:	<p>1. Copy of Approved Plan No. CHE/A-5127/BP(WS)/AR dated 24.04.2023 issued by Municipal Corporation of Greater Mumbai (MCGM).</p> <p><b>Approved Upto: Wing A: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 18<sup>th</sup> Upper Residential Floors</b></p> <p><b>Wing B: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Residential Floors</b></p> <p>2. Copy of Concession Drawing Plan No. CHE/A-5127/BP(WS)/AR dated 24.01.2024 issued by Municipal Corporation of Greater Mumbai (MCGM).</p> <p><b>Approved Upto: Wing A: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Residential Floors</b></p> <p><b>Wing B: Ground Floor + 1<sup>st</sup> Podium Floor + 2<sup>nd</sup> to 22<sup>nd</sup> Upper Residential Floors</b></p> <p>3. Copy of Commencement Certificate No. CHE/A-5127/BP(WS)/AR/FCC/3/Amend dated 12.05.2023 valid upto 03.10.2023 issued by Municipal Corporation of Greater Mumbai (MCGM).</p> <p><b>(This C.C. is re-endorsed for the work Wing A of Part Ground + Part Stilt + 1<sup>st</sup> to 17<sup>th</sup> upper floors + 18<sup>th</sup> (part) upper floor and Wing B Part Ground + Part Stilt + 1<sup>st</sup> to 22<sup>nd</sup> upper floor + LMR / OHT as per approved amended plans dated 24.04.2023)</b></p>
h)	Approved map / plan issuing authority	:	Municipal Corporation of Greater Mumbai (MCGM)
i)	Whether genuineness or authenticity of approved map / plan is verified	:	Verified
j)	Any other comments by our empanelled	:	N.A.

	valuers on authentic of approved plan	
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**Specifications of construction (floor-wise) in respect of**

Sr. No.	Description	
1.	Foundation	: Proposed R.C.C. Footing
2.	Basement	: Yes, 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
<b>2.</b>	<b>Compound Wall</b>	:
	Height	: N.A. Building Construction work is in progress
	Length	:
	Type of construction	:
<b>3.</b>	<b>Electrical installation</b>	: 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	: -
<b>4.</b>	<b>Plumbing installation</b>	:
	a) No. of water closets and their type	:
	b) No. of wash basins	:
	c) No. of urinals	:
	d) No. of bath tubs	:
	e) Water meters, taps etc.	:
	f) Any other fixtures	: N.A. Building Construction work is in progress

**Remarks:**

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Part – C (Extra Items)		Amount in ₹
1.	Portico	N.A. Building Construction work is in progress
2.	Ornamental front door	
3.	Sit out / Verandah with steel grills	
4.	Overhead water tank	
5.	Extra steel / collapsible gates	
	Total	
Part – D (Amenities)		Amount in ₹
1.	Wardrobes	N.A. Building Construction work is in progress
2.	Glazed tiles	
3.	Extra sinks and bath tub	
4.	Marble / ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Paneling works	

8.	Aluminum works		
9.	Aluminum hand rails		
10.	False ceiling		
	Total		
Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	N.A. Building Construction work is in progress
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		
Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	N.A. Building Construction work is in progress
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total		

**Total abstract of the entire property**

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

**CA Certificate dated 09.02.2024 issued by M/s. Ankush Gupta & Associates**

Cost of Project	Incurred till 15 <sup>th</sup> Jan - 24 (Amount in ₹ Cr.)
Acquisition cost of land	1.39
Rent Cost	9.31
Construction Cost (incl. development cost)	9.62
Approval Cost	15.81
TDR Cost	3.13
Architect & Consultancy Expenses	
Admin & Overhead Cost	2.45
Selling & Marketing Cost	
Interest to Bank Finance	1.05
<b>TOTAL</b>	<b>42.77</b>

**Construction Area as per Approved Plan****Wing A & B:**

Sr. No.	Floor	Built Up Area in Sq. M.	Staircase / Lift Area in Sq. M.	Refuge Area in Sq. M.	Other Area in Sq. M.	Total Construction Area in Sq. M.
2	Ground Floor	131.39	94.77	-	436.51	662.67
3	1st Floor (Pt. Podium)	107.33	93.14	-	462.20	662.67
4	2nd Floor	536.17	93.14	-	-	629.31
5	3rd Floor	542.22	93.14	-	-	635.36
6	4th Floor	542.22	93.14	-	-	635.36
7	5th Floor	542.22	93.14	-	-	635.36
8	6th Floor	542.22	93.14	-	-	635.36
9	7th Floor	547.99	93.14	-	-	641.13
10	8th Floor	405.59	93.06	148.75	-	647.40
11	9th Floor	547.99	93.14	-	-	641.13
12	10th Floor	547.99	93.14	-	-	641.13
13	11th Floor	553.93	92.95	-	-	646.88
14	12th Floor	553.93	92.95	-	-	646.88
15	13th Floor	553.93	92.95	-	-	646.88
16	14th Floor	553.93	92.95	-	-	646.88
17	15th Floor	405.40	92.80	169.93	-	668.13
18	16th Floor	556.12	92.95	-	-	649.07
19	17th Floor	558.36	92.81	-	-	651.17
20	18th Floor	558.36	92.81	-	-	651.17
21	19th Floor	569.86	92.81	-	-	662.67
22	20th Floor	569.86	92.81	-	-	662.67
23	21st Floor	573.79	92.81	-	-	666.60
24	22nd Floor	446.96	92.58	-	-	539.54
25	Terrace / OHT	-	92.58	-	-	92.58
<b>TOTAL</b>		<b>11,447.76</b>	<b>2,232.85</b>	<b>318.68</b>	<b>898.71</b>	<b>14,898.00</b>
<b>Stack Parking in Nos</b>						<b>168.00</b>

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**The floor wise Area Statement of the Project is as table below:****WING A & B:**

Sr. No.	Floor	Wing	Flat No.	Comp.	RERA Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.
1	Ground Floor	A	1	DISP	551.00	606.00
2	Ground Floor	A	2	DISP	746.00	821.00
3	Ground Floor	A		Parking	-	-
4	1st Floor	A	101	Fitness Center	-	-
5	1st Floor	A	102		-	-
6	1st Floor	A	103		-	-
7	1st Floor	A	104	2 BHK	492.00	541.00
8	2nd Floor	A	201	2 BHK	677.00	745.00
9	2nd Floor	A	202	2BHK	637.00	701.00
10	2nd Floor	A	203	3 BHK	934.00	1,027.00
11	2nd Floor	A	204	2 BHK	527.00	580.00
12	3rd Floor	A	301	2 BHK	677.00	745.00
13	3rd Floor	A	302	2 BHK	688.00	757.00
14	3rd Floor	A	303	3 BHK	934.00	1,027.00
15	3rd Floor	A	304	2 BHK	530.00	583.00
16	4th Floor	A	401	2 BHK	677.00	745.00
17	4th Floor	A	402	2 BHK	688.00	757.00
18	4th Floor	A	403	3 BHK	934.00	1,027.00
19	4th Floor	A	404	2 BHK	530.00	583.00
20	5th Floor	A	501	2 BHK	677.00	745.00
21	5th Floor	A	502	2 BHK	688.00	757.00
22	5th Floor	A	503	3 BHK	934.00	1,027.00
23	5th Floor	A	504	2 BHK	530.00	583.00
24	6th Floor	A	601	2 BHK	677.00	745.00
25	6th Floor	A	602	2 BHK	688.00	757.00
26	6th Floor	A	603	3 BHK	934.00	1,027.00
27	6th Floor	A	604	2 BHK	544.00	598.00
28	7th Floor	A	701	2 BHK	677.00	745.00
29	7th Floor	A	702	2 BHK	688.00	757.00
30	7th Floor	A	703	3 BHK	934.00	1,027.00
31	7th Floor	A	704	2 BHK	606.00	667.00
32	8th Floor	A	801	Refuge	-	-
33	8th Floor	A	802	2 BHK	688.00	757.00
34	8th Floor	A	803	3 BHK	934.00	1,027.00
35	8th Floor	A	804	2 BHK	608.00	669.00
36	9th Floor	A	901	2 BHK	677.00	745.00
37	9th Floor	A	902	2 BHK	688.00	757.00
38	9th Floor	A	903	3 BHK	934.00	1,027.00
39	9th Floor	A	904	2 BHK	608.00	669.00
40	10th Floor	A	1001	2 BHK	679.00	747.00
41	10th Floor	A	1002	2 BHK	688.00	757.00
42	10th Floor	A	1003	3 BHK	934.00	1,027.00
43	10th Floor	A	1004	2 BHK	608.00	669.00
44	11th Floor	A	1101	2 BHK	677.00	745.00
45	11th Floor	A	1102	2 BHK	688.00	757.00
46	11th Floor	A	1103	3 BHK	934.00	1,027.00
47	11th Floor	A	1104	2 BHK	608.00	669.00



Sr. No.	Floor	Wing	Flat No.	Comp.	RERA Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.
48	12th Floor	A	1201	2 BHK	677.00	745.00
49	12th Floor	A	1202	2 BHK	688.00	757.00
50	12th Floor	A	1203	3 BHK	934.00	1,027.00
51	12th Floor	A	1204	2 BHK	608.00	669.00
52	13th Floor	A	1301	2 BHK	677.00	745.00
53	13th Floor	A	1302	2 BHK	688.00	757.00
54	13th Floor	A	1303	3 BHK	934.00	1,027.00
55	13th Floor	A	1304	2 BHK	606.00	667.00
56	14th Floor	A	1401	2 BHK	677.00	745.00
57	14th Floor	A	1402	2 BHK	688.00	757.00
58	14th Floor	A	1403	3 BHK	934.00	1,027.00
59	14th Floor	A	1404	2 BHK	606.00	667.00
60	15th Floor	A	1501	Refuge	-	-
61	15th Floor	A	1502	2 BHK	654.00	719.00
62	15th Floor	A	1503	3 BHK	944.00	1,038.00
63	15th Floor	A	1504	2 BHK	606.00	667.00
64	16th Floor	A	1601	2 BHK	677.00	745.00
65	16th Floor	A	1602	2 BHK	688.00	757.00
66	16th Floor	A	1603	3 BHK	934.00	1,027.00
67	16th Floor	A	1604	2 BHK	606.00	667.00
68	17th Floor	A	1701	2 BHK	677.00	745.00
69	17th Floor	A	1702	2 BHK	688.00	757.00
70	17th Floor	A	1703	3 BHK	934.00	1,027.00
71	17th Floor	A	1704	2 BHK	606.00	667.00
72	18th Floor	A	1801	2 BHK	680.00	748.00
73	18th Floor	A	1802	2 BHK	689.00	758.00
74	18th Floor	A	1803	3 BHK	944.00	1,038.00
75	18th Floor	A	1804	2 BHK	608.00	669.00
76	19th Floor	A	1901	2 BHK	677.00	745.00
77	19th Floor	A	1902	2 BHK	688.00	757.00
78	19th Floor	A	1903	4 BHK	1,553.00	1,708.00
79	20th Floor	A	2001	2 BHK	677.00	745.00
80	20th Floor	A	2002	2 BHK	688.00	757.00
81	20th Floor	A	2003	4 BHK	1,553.00	1,708.00
82	21st Floor	A	2101	2 BHK	677.00	745.00
83	21st Floor	A	2102	2 BHK	688.00	757.00
84	21st Floor	A	2103	4 BHK	1,553.00	1,708.00
85	22nd Floor	A	2201	2 BHK	677.00	745.00
86	22nd Floor	A	2202	Terrace	-	-
87	22nd Floor	A	2203	4 BHK	1,553.00	1,708.00
88	Ground Floor	B		Meter Room	-	-
89	Ground Floor	B		Parking	-	-
90	1st Floor	B	101	Fitness	-	-
91	1st Floor	B	102	Center	-	-
92	1st Floor	B	103A	1 RK	221.00	243.00
93	1st Floor	B	103B	1 RK	275.00	303.00
94	1st Floor	B	104	Fitness	-	-
95	2nd Floor	B	201	2 BHK	647.00	712.00
96	2nd Floor	B	202	3 BHK	735.00	809.00



Sr. No.	Floor	Wing	Flat No.	Comp.	RERA Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.
97	2nd Floor	B	203A	1 RK	219.00	241.00
98	2nd Floor	B	203B	1RK	271.00	298.00
99	2nd Floor	B	204	2 BHK	581.00	639.00
100	3rd Floor	B	301	2 BHK	645.00	710.00
101	3rd Floor	B	302	3 BHK	735.00	809.00
102	3rd Floor	B	303	2 BHK	526.00	579.00
103	3rd Floor	B	304	2 BHK	581.00	639.00
104	4th Floor	B	401	2 BHK	645.00	710.00
105	4th Floor	B	402	3 BHK	733.00	806.00
106	4th Floor	B	403	2 BHK	526.00	579.00
107	4th Floor	B	404	2 BHK	581.00	639.00
108	5th Floor	B	501	2 BHK	615.00	677.00
109	5th Floor	B	502	3 BHK	733.00	806.00
110	5th Floor	B	503	2 BHK	525.00	578.00
111	5th Floor	B	504	2 BHK	581.00	639.00
112	6th Floor	B	601	2 BHK	645.00	710.00
113	6th Floor	B	602	3 BHK	733.00	806.00
114	6th Floor	B	603	2 BHK	526.00	579.00
115	6th Floor	B	604	2 BHK	581.00	639.00
116	7th Floor	B	701	2 BHK	645.00	710.00
117	7th Floor	B	702	3 BHK	733.00	806.00
118	7th Floor	B	703	2 BHK	525.00	578.00
119	7th Floor	B	704	2 BHK	581.00	639.00
120	8th Floor	B	801	2 BHK	647.00	712.00
121	8th Floor	B	802	Refuge	-	-
122	8th Floor	B	803	3 BHK	526.00	579.00
123	8th Floor	B	804	2 BHK	581.00	639.00
124	9th Floor	B	901	2 BHK	645.00	710.00
125	9th Floor	B	902	3 BHK	733.00	806.00
126	9th Floor	B	903	3 BHK	526.00	579.00
127	9th Floor	B	904	2 BHK	581.00	639.00
128	10th Floor	B	1001	2 BHK	645.00	710.00
129	10th Floor	B	1002	3 BHK	733.00	806.00
130	10th Floor	B	1003	3 BHK	525.00	578.00
131	10th Floor	B	1004	2 BHK	581.00	639.00
132	11th Floor	B	1101	2 BHK	647.00	712.00
133	11th Floor	B	1102	3 BHK	799.00	879.00
134	11th Floor	B	1103	2 BHK	526.00	579.00
135	11th Floor	B	1104	2 BHK	581.00	639.00
136	12th Floor	B	1201	2 BHK	647.00	712.00
137	12th Floor	B	1202	3 BHK	797.00	877.00
138	12th Floor	B	1203	2 BHK	525.00	578.00
139	12th Floor	B	1204	2 BHK	581.00	639.00
140	13th Floor	B	1301	2 BHK	647.00	712.00
141	13th Floor	B	1302	3 BHK	797.00	877.00
142	13th Floor	B	1303	2 BHK	526.00	579.00
143	13th Floor	B	1304	2 BHK	581.00	639.00
144	14th Floor	B	1401	2 BHK	645.00	710.00
145	14th Floor	B	1402	3 BHK	797.00	877.00
146	14th Floor	B	1403	2 BHK	526.00	579.00

Sr. No.	Floor	Wing	Flat No.	Comp.	RERA Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.
147	14th Floor	B	1404	2 BHK	581.00	639.00
148	15th Floor	B	1501	2 BHK	645.00	710.00
149	15th Floor	B	1502	Refuge	-	-
150	15th Floor	B	1503	2 BHK	526.00	579.00
151	15th Floor	B	1504	2 BHK	581.00	639.00
152	16th Floor	B	1601	2 BHK	645.00	710.00
153	16th Floor	B	1602	3 BHK	797.00	877.00
154	16th Floor	B	1603	2 BHK	526.00	579.00
155	16th Floor	B	1604	3 BHK	582.00	640.00
156	17th Floor	B	1701	2 BHK	645.00	710.00
157	17th Floor	B	1702	3 BHK	797.00	877.00
158	17th Floor	B	1703	2 BHK	526.00	579.00
159	17th Floor	B	1704	2 BHK	629.00	692.00
160	18th Floor	B	1801	2 BHK	645.00	710.00
161	18th Floor	B	1802	3 BHK	689.00	758.00
162	18th Floor	B	1803	2 BHK	526.00	579.00
163	18th Floor	B	1804	2 BHK	629.00	692.00
164	19th Floor	B	1901	2 BHK	645.00	710.00
165	19th Floor	B	1902	3 BHK	797.00	877.00
166	19th Floor	B	1903	2 BHK	526.00	579.00
167	19th Floor	B	1904	2 BHK	630.00	693.00
168	20th Floor	B	2001	2 BHK	645.00	710.00
169	20th Floor	B	2002	3 BHK	797.00	877.00
170	20th Floor	B	2003	2 BHK	526.00	579.00
171	20th Floor	B	2004	2 BHK	629.00	692.00
172	21st Floor	B	2101	2 BHK	645.00	710.00
173	21st Floor	B	2102	3 BHK	836.00	920.00
174	21st Floor	B	2103	2 BHK	525.00	578.00
175	21st Floor	B	2104	2 BHK	629.00	692.00
176	22nd Floor	B	2201	Terrace	-	-
177	22nd Floor	B	2202	3 BHK	837.00	921.00
178	22nd Floor	B	2203	2 BHK	525.00	578.00
179	22nd Floor	B	2204	2 BHK	629.00	692.00
<b>TOTAL</b>					<b>1,11,867.00</b>	<b>1,23,077.00</b>

**Unsold Flats Inventory****WING A & B:**

Sr. No.	Floor	Wing	Flat No.	Comp	RERA Carpet Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	2 <sup>nd</sup> Floor	A	201	2 BHK	677.00	24,000.00	1,62,48,000.00
2	2 <sup>nd</sup> Floor	A	202	2BHK	637.00	24,000.00	1,52,88,000.00
3	2 <sup>nd</sup> Floor	A	203	3 BHK	934.00	24,000.00	2,24,16,000.00
4	2 <sup>nd</sup> Floor	A	204	2 BHK	527.00	24,000.00	1,26,48,000.00
5	2 <sup>nd</sup> Floor	A	301	2 BHK	677.00	24,000.00	1,62,48,000.00
6	3 <sup>rd</sup> Floor	A	302	2BHK	688.00	24,000.00	1,65,12,000.00
7	3 <sup>rd</sup> Floor	A	303	3 BHK	934.00	24,000.00	2,24,16,000.00
8	4 <sup>th</sup> Floor	A	401	2 BHK	677.00	24,000.00	1,62,48,000.00
9	4 <sup>th</sup> Floor	A	402	2BHK	688.00	24,000.00	1,65,12,000.00
10	4 <sup>th</sup> Floor	A	403	3 BHK	934.00	24,000.00	2,24,16,000.00
11	5 <sup>th</sup> Floor	A	503	3 BHK	934.00	24,000.00	2,24,16,000.00
12	6 <sup>th</sup> Floor	A	601	2 BHK	677.00	24,000.00	1,62,48,000.00
13	6 <sup>th</sup> Floor	A	602	2BHK	688.00	24,000.00	1,65,12,000.00
14	6 <sup>th</sup> Floor	A	603	3 BHK	934.00	24,000.00	2,24,16,000.00
15	7 <sup>th</sup> Floor	A	701	2 BHK	677.00	24,000.00	1,62,48,000.00
16	7 <sup>th</sup> Floor	A	703	3 BHK	934.00	24,000.00	2,24,16,000.00
17	7 <sup>th</sup> Floor	A	704	2 BHK	606.00	24,000.00	1,45,44,000.00
18	8 <sup>th</sup> Floor	A	802	2BHK	688.00	24,000.00	1,65,12,000.00
19	8 <sup>th</sup> Floor	A	803	3 BHK	934.00	24,000.00	2,24,16,000.00
20	9 <sup>th</sup> Floor	A	901	2 BHK	677.00	24,000.00	1,62,48,000.00
21	9 <sup>th</sup> Floor	A	902	2BHK	688.00	24,000.00	1,65,12,000.00
22	9 <sup>th</sup> Floor	A	903	3 BHK	934.00	24,000.00	2,24,16,000.00
23	10 <sup>th</sup> Floor	A	1002	2BHK	688.00	24,000.00	1,65,12,000.00
24	10 <sup>th</sup> Floor	A	1003	3 BHK	934.00	24,000.00	2,24,16,000.00
25	11 <sup>th</sup> Floor	A	1101	2 BHK	677.00	24,000.00	1,62,48,000.00
26	11 <sup>th</sup> Floor	A	1102	2BHK	688.00	24,000.00	1,65,12,000.00
27	12 <sup>th</sup> Floor	A	1201	2 BHK	677.00	24,000.00	1,62,48,000.00
28	12 <sup>th</sup> Floor	A	1202	2BHK	688.00	24,000.00	1,65,12,000.00
29	12 <sup>th</sup> Floor	A	1203	3 BHK	934.00	24,000.00	2,24,16,000.00
30	13 <sup>th</sup> Floor	A	1301	2 BHK	677.00	24,000.00	1,62,48,000.00
31	13 <sup>th</sup> Floor	A	1302	2BHK	688.00	24,000.00	1,65,12,000.00
32	13 <sup>th</sup> Floor	A	1303	3 BHK	934.00	24,000.00	2,24,16,000.00
33	14 <sup>th</sup> Floor	A	1401	2 BHK	677.00	24,000.00	1,62,48,000.00
34	14 <sup>th</sup> Floor	A	1402	2BHK	688.00	24,000.00	1,65,12,000.00
35	16 <sup>th</sup> Floor	A	1601	2 BHK	677.00	24,000.00	1,62,48,000.00
36	17 <sup>th</sup> Floor	A	1701	2 BHK	677.00	24,000.00	1,62,48,000.00
37	17 <sup>th</sup> Floor	A	1703	3 BHK	934.00	24,000.00	2,24,16,000.00
38	17 <sup>th</sup> Floor	A	1704	2 BHK	606.00	24,000.00	1,45,44,000.00
39	19 <sup>th</sup> Floor	A	1901	2 BHK	677.00	24,000.00	1,62,48,000.00
40	19 <sup>th</sup> Floor	A	1902	2 BHK	688.00	24,000.00	1,65,12,000.00
41	19 <sup>th</sup> Floor	A	1903	4 BHK	1,553.00	24,000.00	3,72,72,000.00
42	20 <sup>th</sup> Floor	A	2001	2 BHK	677.00	24,000.00	1,62,48,000.00
43	20 <sup>th</sup> Floor	A	2002	2 BHK	688.00	24,000.00	1,65,12,000.00
44	20 <sup>th</sup> Floor	A	2003	4 BHK	1,553.00	24,000.00	3,72,72,000.00
45	21 <sup>st</sup> Floor	A	2101	2 BHK	677.00	24,000.00	1,62,48,000.00
46	21 <sup>st</sup> Floor	A	2103	4 BHK	1,553.00	24,000.00	3,72,72,000.00
47	22 <sup>nd</sup> Floor	A	2201	2 BHK	677.00	24,000.00	1,62,48,000.00

Sr. No.	Floor	Wing	Flat No.	Comp	RERA Carpet Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
48	22 <sup>nd</sup> Floor	A	2203	4 BHK	1,553.00	24,000.00	3,72,72,000.00
49	2 <sup>nd</sup> Floor	B	201	2 BHK	647.00	24,000.00	1,55,28,000.00
50	2 <sup>nd</sup> Floor	B	202	3 BHK	735.00	24,000.00	1,76,40,000.00
51	2 <sup>nd</sup> Floor	B	204	2 BHK	581.00	24,000.00	1,39,44,000.00
52	3 <sup>rd</sup> Floor	B	302	3 BHK	735.00	24,000.00	1,76,40,000.00
53	4 <sup>th</sup> Floor	B	404	2 BHK	581.00	24,000.00	1,39,44,000.00
54	5 <sup>th</sup> Floor	B	503	2 BHK	525.00	24,000.00	1,26,00,000.00
55	6 <sup>th</sup> Floor	B	604	2 BHK	581.00	24,000.00	1,39,44,000.00
56	7 <sup>th</sup> Floor	B	703	2 BHK	525.00	24,000.00	1,26,00,000.00
57	9 <sup>th</sup> Floor	B	904	2 BHK	581.00	24,000.00	1,39,44,000.00
58	10 <sup>th</sup> Floor	B	1003	3 BHK	525.00	24,000.00	1,26,00,000.00
59	11 <sup>th</sup> Floor	B	1102	3 BHK	799.00	24,000.00	1,91,76,000.00
60	12 <sup>th</sup> Floor	B	1203	2 BHK	525.00	24,000.00	1,26,00,000.00
61	13 <sup>th</sup> Floor	B	1301	2 BHK	647.00	24,000.00	1,55,28,000.00
62	20 <sup>th</sup> Floor	B	2001	2 BHK	645.00	24,000.00	1,54,80,000.00
63	21 <sup>st</sup> Floor	B	2004	2 BHK	629.00	24,000.00	1,50,96,000.00
64	22 <sup>nd</sup> Floor	B	2202	3 BHK	837.00	24,000.00	2,00,88,000.00
65	22 <sup>nd</sup> Floor	B	2203	2 BHK	525.00	24,000.00	1,26,00,000.00
66	22 <sup>nd</sup> Floor	B	2204	2 BHK	629.00	24,000.00	1,50,96,000.00
<b>TOTAL</b>					<b>50,136.00</b>		<b>1,20,32,64,000.00</b>

### Sold Flats Inventory WING A & B:

Sr No	Floor	Wing	Flat No.	Comp	Rera Carpet Area in Sq. Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
1	5 <sup>th</sup> Floor	A	501	2 BHK	677.00	1,08,32,000.00	47,00,000.00	61,32,000.00
2	5 <sup>th</sup> Floor	A	502	2 BHK	688.00	1,10,08,000.00	11,00,000.00	99,08,000.00
3	7 <sup>th</sup> Floor	A	702	2 BHK	688.00	1,10,08,000.00	1,10,08,000.00	-
4	11 <sup>th</sup> Floor	A	1103	3 BHK	934.00	1,50,00,000.00	39,90,000.00	1,10,10,000.00
5	15 <sup>th</sup> Floor	A	1503	3 BHK	944.00	1,42,21,000.00	21,42,210.00	1,20,78,790.00
6	16 <sup>th</sup> Floor	A	1602	2 BHK	688.00	1,25,21,600.00	10,00,000.00	1,15,21,600.00
7	16 <sup>th</sup> Floor	A	1603	3 BHK	934.00	2,52,18,000.00	-	2,52,18,000.00
8	16 <sup>th</sup> Floor	A	1604	2 BHK	606.00	1,63,62,000.00	-	1,63,62,000.00
9	17 <sup>th</sup> Floor	A	1702	2 BHK	688.00	1,10,08,000.00	35,20,040.00	74,87,960.00
10	21 <sup>st</sup> Floor	A	2102	2 BHK	688.00	1,11,00,000.00	90,00,000.00	21,00,000.00
11	13 <sup>th</sup> Floor	B	1304	2 BHK	581.00	1,04,05,710.00	-	1,04,05,710.00
12	15 <sup>th</sup> Floor	B	1504	2	581.00	1,16,20,000.00	81,34,000.00	34,86,000.00

Sr No	Floor	Wing	Flat No.	Comp	Rera Carpet Area in Sq. Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
	Floor			BHK				
13	18 <sup>th</sup> Floor	B	1804	2 BHK	629.00	1,50,96,000.00	1,07,18,160.00	43,77,840.00
14	21 <sup>st</sup> Floor	B	2102	3 BHK	836.00	1,58,84,000.00	70,20,201.00	88,63,799.00
<b>TOTAL</b>					<b>10,162.00</b>	<b>19,12,84,310.00</b>	<b>6,23,32,611.00</b>	<b>12,89,51,699.00</b>

### Tenant's Flats Inventory

Sr No	Floor	Wing	Flat No.	Comp.	RERA Carpet Area in Sq. Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
1	Ground Floor	A	1	DISP	551.00	1,09,460.00	-	1,09,460.00
2	Ground Floor	A	2	DISP	746.00	39,57,200.00	-	39,57,200.00
3	1 <sup>st</sup> Floor	A	104	2 BHK	492.00	80,000.00	-	80,000.00
4	3 <sup>rd</sup> Floor	A	304	2 BHK	530.00	-	-	-
5	4 <sup>th</sup> Floor	A	404	2 BHK	530.00	3,00,000.00	3,00,000.00	-
6	5 <sup>th</sup> Floor	A	504	2 BHK	530.00	4,01,800.00	4,01,800.00	-
7	6 <sup>th</sup> Floor	A	604	2 BHK	544.00	-	-	-
8	8 <sup>th</sup> Floor	A	804	2 BHK	608.00	-	-	-
9	9 <sup>th</sup> Floor	A	904	2 BHK	608.00	5,76,000.00	5,76,000.00	-
10	10 <sup>th</sup> Floor	A	1001	2 BHK	679.00	2,84,600.00	2,84,600.00	-
11	10 <sup>th</sup> Floor	A	1004	2 BHK	608.00	1,25,000.00	1,25,000.00	-
12	11 <sup>th</sup> Floor	A	1104	2 BHK	608.00	1,34,000.00	1,34,000.00	-
13	12 <sup>th</sup> Floor	A	1204	2 BHK	608.00	1,34,000.00	1,34,000.00	-
14	14 <sup>th</sup> Floor	A	1403	3 BHK	934.00	47,23,200.00	8,83,330.00	38,39,870.00
15	14 <sup>th</sup> Floor	A	1404	2 BHK	606.00	18,97,600.00	8,83,330.00	10,14,270.00
16	15 <sup>th</sup> Floor	A	1502	2BHK	654.00	6,89,000.00	4,24,000.00	2,65,000.00
17	15 <sup>th</sup> Floor	A	1504	2 BHK	606.00	11,20,000.00	6,00,000.00	5,20,000.00
18	18 <sup>th</sup> Floor	A	1801	2 BHK	680.00	5,21,000.00	5,21,000.00	-
19	18 <sup>th</sup> Floor	A	1802	2BHK	689.00	4,76,000.00	4,76,000.00	-
20	18 <sup>th</sup> Floor	A	1803	3 BHK	944.00	-	-	-
21	18 <sup>th</sup> Floor	A	1804	2 BHK	608.00	1,60,500.00	1,60,500.00	-
22	1 <sup>st</sup> Floor	B	103A	1 Rk	221.00	27,07,900.00	-	27,07,900.00
23	1 <sup>st</sup> Floor	B	103B	1 Rk	275.00	6,40,000.00	4,00,000.00	2,40,000.00
24	2 <sup>nd</sup> Floor	B	203A	1 RK	219.00	16,17,760.00	16,17,760.00	-
25	2 <sup>nd</sup> Floor	B	203B	1RK	271.00	-	-	-
26	3 <sup>rd</sup> Floor	B	301	2 BHK	645.00	-	-	-
27	3 <sup>rd</sup> Floor	B	303	2 BHK	526.00	-	-	-
28	3 <sup>rd</sup> Floor	B	304	2 BHK	581.00	-	-	-
29	4 <sup>th</sup> Floor	B	401	2 BHK	645.00	22,913.00	22,913.00	-
30	4 <sup>th</sup> Floor	B	402	3 BHK	733.00	9,41,460.00	5,55,461.70	3,85,998.30
31	4 <sup>th</sup> Floor	B	403	2 BHK	526.00	-	-	-
32	5 <sup>th</sup> Floor	B	501	2 BHK	615.00	-	-	-
33	5 <sup>th</sup> Floor	B	502	3 BHK	733.00	7,20,850.00	4,54,135.00	2,66,715.00
34	5 <sup>th</sup> Floor	B	504	2 BHK	581.00	1,92,000.00	1,92,000.00	-
35	6 <sup>th</sup> Floor	B	601	2 BHK	645.00	73,437.80	73,438.00	-0.20

Sr No	Floor	Wing	Flat No.	Comp.	RERA Carpet Area in Sq. Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
36	6 <sup>th</sup> Floor	B	602	3 BHK	733.00	13,76,000.00	13,76,000.00	-
37	6 <sup>th</sup> Floor	B	603	2 BHK	526.00	-	-	-
38	7 <sup>th</sup> Floor	B	701	2 BHK	645.00	2,60,640.00	2,60,640.00	-
39	7 <sup>th</sup> Floor	B	702	3 BHK	733.00	6,51,420.00	6,51,420.00	-
40	7 <sup>th</sup> Floor	B	704	2 BHK	581.00	8,82,425.00	8,82,425.00	-
41	8 <sup>th</sup> Floor	B	801	2 BHK	647.00	16,64,000.00	1,68,000.00	14,96,000.00
42	8 <sup>th</sup> Floor	B	803	3 BHK	526.00	-	-	-
43	8 <sup>th</sup> Floor	B	804	2 BHK	581.00	11,98,500.00	-	11,98,500.00
44	9 <sup>th</sup> Floor	B	901	2 BHK	645.00	12,06,800.00	12,06,800.00	-
45	9 <sup>th</sup> Floor	B	902	3 BHK	733.00	31,00,000.00	31,00,000.00	-
46	9 <sup>th</sup> Floor	B	903	3 BHK	526.00	-	-	-
47	10 <sup>th</sup> Floor	B	1001	2 BHK	645.00	-	-	-
48	10 <sup>th</sup> Floor	B	1002	3 BHK	733.00	13,03,250.00	8,21,047.00	4,82,203.00
49	10 <sup>th</sup> Floor	B	1004	2 BHK	581.00	20,00,000.00	9,50,000.00	10,50,000.00
50	11 <sup>th</sup> Floor	B	1101	2 BHK	647.00	-	-	-
51	11 <sup>th</sup> Floor	B	1103	2 BHK	526.00	-	-	-
52	11 <sup>th</sup> Floor	B	1104	2 BHK	581.00	6,77,200.00	6,77,200.00	-
53	12 <sup>th</sup> Floor	B	1201	2 BHK	647.00	-	-	-
54	12 <sup>th</sup> Floor	B	1202	3 BHK	797.00	23,36,160.00	23,36,160.00	-
55	12 <sup>th</sup> Floor	B	1204	2 BHK	581.00	-	-	-
56	13 <sup>th</sup> Floor	B	1302	3 BHK	797.00	61,100.00	61,100.00	-
57	13 <sup>th</sup> Floor	B	1303	2 BHK	526.00	-	-	-
58	14 <sup>th</sup> Floor	B	1401	2 BHK	645.00	-	-	-
59	14 <sup>th</sup> Floor	B	1402	3 BHK	797.00	61,100.00	61,000.00	100.00
60	14 <sup>th</sup> Floor	B	1403	2 BHK	526.00	-	-	-
61	14 <sup>th</sup> Floor	B	1404	2 BHK	581.00	-	-	-
62	15 <sup>th</sup> Floor	B	1501	2 BHK	645.00	-	-	-
63	15 <sup>th</sup> Floor	B	1503	2 BHK	526.00	-	-	-
64	16 <sup>th</sup> Floor	B	1601	2 BHK	645.00	73,440.00	73,440.00	-
65	16 <sup>th</sup> Floor	B	1602	3 BHK	797.00	29,28,000.00	29,28,000.00	-
66	16 <sup>th</sup> Floor	B	1603	2 BHK	526.00	-	-	-
67	16 <sup>th</sup> Floor	B	1604	3 BHK	582.00	-	-	-
68	17 <sup>th</sup> Floor	B	1701	2 BHK	645.00	6,18,000.00	6,18,000.00	-
69	17 <sup>th</sup> Floor	B	1702	3 BHK	797.00	74,43,195.00	44,65,916.00	29,77,279.00
70	17 <sup>th</sup> Floor	B	1703	2 BHK	526.00	7,01,181.25	7,01,181.25	-
71	17 <sup>th</sup> Floor	B	1704	2 BHK	629.00	-	-	-
72	18 <sup>th</sup> Floor	B	1801	2 BHK	645.00	3,25,750.00	3,25,750.00	-
73	18 <sup>th</sup> Floor	B	1802	3 BHK	689.00	54,04,000.00	31,88,359.00	22,15,641.00
74	18 <sup>th</sup> Floor	B	1803	2 BHK	526.00	2,43,200.00	2,43,200.00	-
75	19 <sup>th</sup> Floor	B	1901	2 BHK	645.00	73,437.50	73,437.00	0.50
76	19 <sup>th</sup> Floor	B	1902	3 BHK	797.00	43,23,200.00	43,23,200.00	-
77	19 <sup>th</sup> Floor	B	1903	2 BHK	526.00	-	-	-
78	20 <sup>th</sup> Floor	B	1904	2 BHK	630.00	7,61,400.00	4,79,682.00	2,81,718.00
79	20 <sup>th</sup> Floor	B	2002	3 BHK	797.00	6,53,900.00	3,72,855.00	2,81,045.00
80	21 <sup>st</sup> Floor	B	2003	2 BHK	526.00	23,62,500.00	23,62,500.00	-
81	21 <sup>st</sup> Floor	B	2101	2 BHK	645.00	73,437.50	73,438.00	-0.50
82	21 <sup>st</sup> Floor	B	2103	2 BHK	525.00	-	-	-
83	21 <sup>st</sup> Floor	B	2104	2 BHK	629.00	60,07,950.00	35,21,464.00	24,86,486.00
<b>TOTAL</b>					<b>50,963.00</b>	<b>7,13,76,867.05</b>	<b>4,55,21,481.95</b>	<b>2,58,55,385.10</b>

**TOTAL SUMMARY**

Particulars	No. of Units	Carpet Area in Sq. Ft.	Rate in ₹	Market Value in ₹	Received Amount in ₹	Receivable Amount in ₹
Unsold Flats	66.00	50,136.00	24,000.00	120,32,64,000.00	-	-
Sold Flats	14.00	10,162.00		19,12,84,310.00	6,23,32,611.00	12,89,51,699.00
Tenant Flats & Extra Area sold to tenant	83.00	50,963.00		7,13,76,867.00	4,55,21,482.00	2,58,55,385.00
<b>Total</b>	<b>163.00</b>	<b>1,11,261.00</b>		<b>146,59,25,177.00</b>	<b>10,78,54,092.00</b>	<b>15,48,07,084.00</b>
<b>Total Income from Sale in Cr.</b>				<b>146.59</b>	<b>10.79</b>	<b>15.48</b>

**COST OF PROJECT**

Project expenses	Incurred Cost in ₹ Cr.	To be Incurred Cost in ₹ Cr.	Total (₹ in Cr.)
Land & Stamp Duty Cost	1.39	-	1.39
Rent Cost	9.31	2.36	11.66
Construction Cost of Sale Building	9.62	35.64	45.26
Approval Cost of Fungible Cost & Development charges	15.81	2.00	17.81
TDR Cost	3.13	-	3.13
Architect Cost, RCC & other Professional fees	2.45	5.01	1.81
Administrative Expenses			2.72
Marketing Expenses	1.05	3.80	2.93
Interest Cost	1.05	3.80	4.85
Contingency Cost	-	2.26	2.26
<b>TOTAL COST</b>	<b>42.77</b>	<b>51.06</b>	<b>93.83</b>

➤ **Land Cost:**

As per Present Ready Reckoner rate the Project Land Value is ₹ 19.85 Cr. considering Land Rate @ ₹49,710.00 per Sq. M. & Plot Area of 3,992.40Sq. M.

As per document cost of land & stamp duty cost is ₹ 1,38,93,190.00 i.e., ₹ 1.39 Cr. which is 1.48% of Total Project Cost.

Agreement details as below table:

Sr. No.	Agreement Name	Date	Particulars	Total Amount in ₹	Incurred Amount in ₹
1	Developer Agreement	02-02-2021	Stamp Duty	49,27,250.00	49,27,250.00
2			Reg. Fees	30,000.00	30,000.00
3				2,620.00	2,620.00
4	2nd Supplementary Agreement	19-07-2021	Reg. Fees	4,500.00	4,500.00
5				1,000.00	1,000.00
6	Supplementary Agreement	02-02-2021	Stamp Duty	33,46,000.00	33,46,000.00
7			Reg. Fees	30,000.00	30,000.00
8				2,320.00	2,320.00
9	Supplementary Agreement	19-07-2021	Reg. Fees	3,000.00	3,000.00
10				1,000.00	1,000.00
11	Developer Agreement	07-06-2012	Stamp Duty	55,09,500.00	55,09,500.00
12			Reg. Fees	30,000.00	30,000.00
13				3,260.00	3,260.00
14	Power of Attorney	07-06-2012	Stamp Duty	500.00	500.00

Sr. No.	Agreement Name	Date	Particulars	Total Amount in ₹	Incurred Amount in ₹
15			Reg. Fees	560.00	560.00
16				100.00	100.00
17			Stamp Duty	500.00	500.00
18	Power of Attorney	02-02-2021	Reg. Fees	980.00	980.00
19				100.00	100.00
<b>TOTAL</b>				<b>1,38,93,190.00</b>	<b>1,38,93,190.00</b>

➤ **Payment Payable to Rehab Tenants:**

Since it is a Redevelopment project under Sec (33)7 from the date of shifting of 83 Tenants till handing over their respective new flats as per the Tenant Agreement. Further the rent keeps on increasing 10% each year. The existing Tenants has to be given total rental of ₹ 11,66,48,056.00 i.e., ₹ 11.66 Cr. Builder has paid ₹ 9.31 Cr. which is 12.43 % of Total Project Cost.

Existing Tenants Carpet Area & Rent per month for Flat are as follows:

Sr. No.	Particulars		Unit
1	No. Of Tenants	80.00	Nos.
2	Total Existing Carpet Area	36,383.44	Sq. Ft.
3	Rate per Sq. Ft. on Existing Carpet Area per Month for June 2022 to April 2023	45.00	Rupees
4	Rent Month for June 2022 to April 2023	16,37,255.00	Rupees
5	Yearly Rent for June 2022 to April 2023	1,80,09,805.00	Rupees
6	Rate per Sq. Ft. on Existing Carpet Area per Month for May 2023 to February 2024	50.00	Rupees
7	Rent Month for May 2023 to February 2024	18,19,172.00	Rupees
8	Yearly Rent for May 2023 to February 2024	2,00,10,892.00	Rupees
9	Rate per Sq. Ft. on Existing Carpet Area per Month for March 2024 to January 2025	55.00	Rupees
10	Rent Month for March 2024 to January 2025	20,01,089.00	Rupees
11	Yearly Rent for June March 2024 to January 2025	2,20,11,979.00	Rupees
12	Rate per Sq. Ft. on Existing Carpet Area per Month for February 2025 to December 2025	61.00	Rupees
13	Rent Month for February 2025 to December 2025	22,19,390.00	Rupees
14	Yearly Rent for February 2025 to December 2025	2,44,13,290.00	Rupees
15	Shifting Charges per Tenant	20,500.00	Rupees
16	Total Shifting Charges	16,40,000.00	Rupees
17	Corpus Fund per Sq. Ft. on Existing Carpet Area	750.00	Rupees
18	Total Corpus Fund	2,72,87,580.00	Rupees
19	Brokerage Cost (Twice of Monthly Rent)	32,74,510.00	Rupees
<b>TOTAL RENT COST (5 + 8 + 11 + 14 + 16 + 18 + 19)</b>		<b>11,66,48,056.00</b>	<b>Rupees</b>

➤ **Building Cost of Construction for Rehab cum Sale Building:**

Construction Area of Sale Building = 14,898.00 Sq. M. i.e., 1,60,362.07 Sq. Ft.

No. of Stack Parking = 168 Nos.

Total estimated cost for construction of Building (includes cost of RCC work, manpower, lift, material, painting, finishing work, site development, etc.) is ₹ 40,22,46,000.00 i.e., ₹ 40.22 Cr. which comes ₹ 27,000.00 per Sq. M. on construction area for building and cost for construction of stack car parking is ₹ 5,04,00,000.00 i.e., ₹ 5.04 Cr. which comes ₹ 3,00,000.00 per stack car parking.

Hence, total cost of construction (Cost of Construction of Building + Cost of Stack Parking) (₹ 40,22,46,000.00 + ₹ 5,04,00,000.00) is ₹ 45,26,46,000.00 i.e., ₹ 45.26 Cr.



VC IPL opinion the construction cost of 30,000/- Per Sq. M. which is in line with Market-Trend.

Particulars	Rate per Sq. M.
Excavation Work	1,500.00
Total RCC Work	14,000.00
Final Finishing Work	6,000.00
Other Work	5,500.00
Cost of Construction	27,000.00
Stack Car Parking	3,00,000.00 per car parking

➤ **Approval Charges:**

The Approval Cost will be ₹17,81,00,000.00 i.e., ₹17.81 Cr. which is 18.98% of Total Project Cost.

Sr. No.	Particulars	Projected Cost in ₹
1	Scrutiny Fees	27,06,000.00
2	Development Cess	58,86,300.00
3	Debris Removal Deposit	45,000.00
4	IOD Deposit	1,11,700.00
5	Open Deficiency	5,29,700.00
6	Development Charges	2,29,77,400.00
7	Labour Welfare Cess	31,33,800.00
8	Premium of Common Area	2,31,46,500.00
9	Premium of Fungible	5,10,50,500.00
10	Premium of MSRDC	78,20,200.00
11	Premium for Additional FSI	3,72,11,700.00
12	Premium for TDR utilization	6,05,000.00
13	Other Department Fees	1,42,76,200.00
14	Approx. Balance to incurred toward OC	86,00,000.00
<b>TOTAL</b>		<b>17,81,00,000.00</b>

As per information provided by developer through architect letter dated 15.02.2024 issued by M/s. H & D Architects & Interiors.

➤ **TDR Charges:**

The TDR charges is ₹1,25,33,260 i.e., ₹1.25 Cr. which is 3.33% of Total Project Cost.

Sr. No.	Agreement Name	Date	Area in Sq. M.	DRC No.	Particulars	Total Cost in ₹	Incurred Cost in ₹
1	Undertaking cum Indemnity Bond Agreement	31.10.2023	264.99	Certificate No. 000933	Stamp Duty	6,46,000.00	6,46,000.00
2					Purchase Cost	2,15,32,408.00	2,15,32,408.00
3					General Stamp Duty	300.00	300.00
4	Deed of Sale & Transfer of TDR	05.01.2023	92.05	SRA/1475/LAND	Purchase Cost	28,73,396.00	28,73,396.00
5					Stamp Duty	86,300.00	86,300.00
6					General Stamp Duty	100.00	100.00

Sr. No.	Agreement Name	Date	Area in Sq. M.	DRC No.	Particulars	Total Cost in ₹	Incurred Cost in ₹
7	Agreement for Sale of TDR (FSI)	05.01.2023	193.5	SRA/1432/Rehab	Purchase Cost	59,72,358.00	59,72,358.00
8					General Stamp Duty	100.00	100.00
9					Stamp Duty	1,79,200.00	1,79,200.00
<b>TOTAL</b>						<b>3,12,90,162.00</b>	<b>3,12,90,162.00</b>

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

The total Architect charges of ₹1,81,05,840.00 i.e., ₹1.81 Cr. is 4% of total construction cost building & it is line up with Market trend.

The professional charge consists of Architect & Legal which in market trend is in the range of 3% - 5% of Total Construction cost of the project.

➤ **Administrative Expenses:**

Salaries, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance cost, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered is estimated 6% of total construction cost Building which comes to ₹2,71,58,760.00 i.e., ₹2.72 Cr.

The admin charges which in market is in the range of 3% - 6% of Total Construction cost of the project.

➤ **Marketing Expenses:**

Marketing costs directly incurred to complete the construction of the entire phase of the project registered is estimated at 2% of total Sale income from the project which comes to ₹2,93,18,504.00 i.e., ₹2.93 Cr.

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

➤ **Interest Costs:**

The Interest cost for the term loan is ₹4,85,00,000.00 i.e., ₹4.85 Cr., which is 5.17% of total project cost.

As per information provided by the client.

➤ **Contingency Costs:**

The contingency charges estimated at 5% of total cost of construction which comes to ₹2,26,32,300.00 i.e., ₹2.26 Cr.

**PROFIT FROM THE PROJECT:**

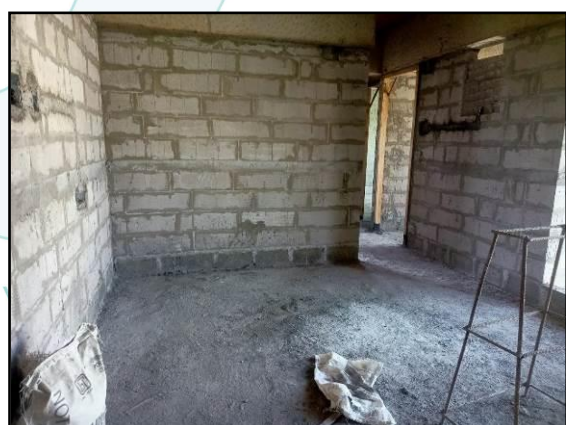
Particulars	Amount (₹ in Cr.)
Gross Estimated Revenue	146.59
Less: Total projected Expenses	93.83
Estimated Surplus	52.76
Project Cost and Developer Profit	
Developer Profit @ 30% of estimated surplus	15.83
Net Surplus (3-4)	36.93
PV (discounted @ 8% for 2.5 years)	Rs. 30.47
Add:	
Expenses already incurred as on date (As per the certified Trial Balance Sheet of the project)	42.77
Less:	10.79
Present Value of the project potential/ Land Value as on Date	Rs. 62.45
The realizable value of the property	Rs. 56.21
Distress value of the property	Rs. 49.96

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## Actual Site Photographs



## Actual Site Photographs



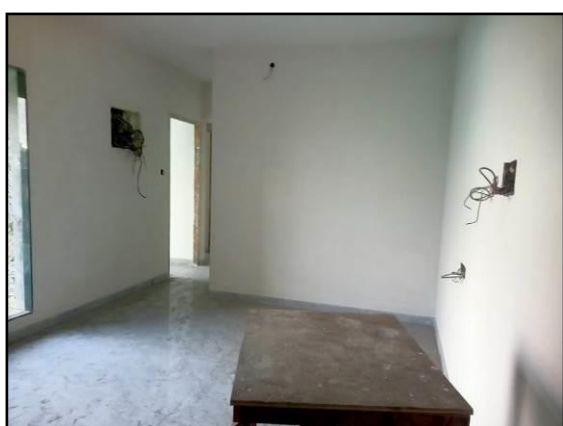
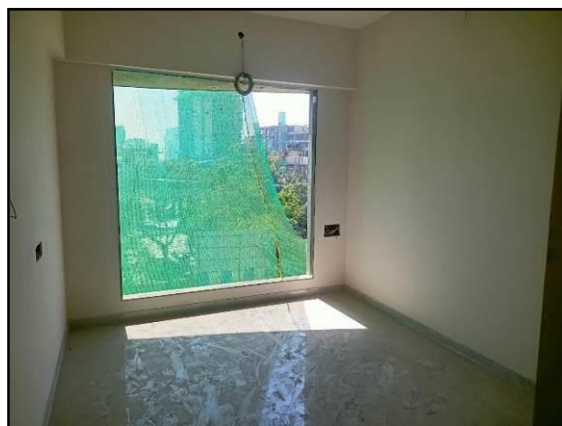
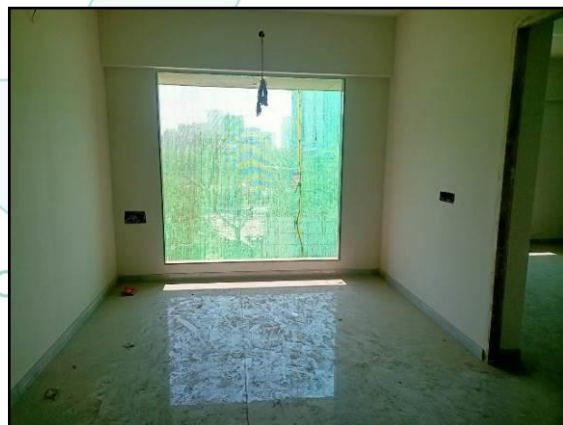
## Actual Site Photographs



## Actual Site Photographs



## Actual Site Photographs





## Actual Site Photographs

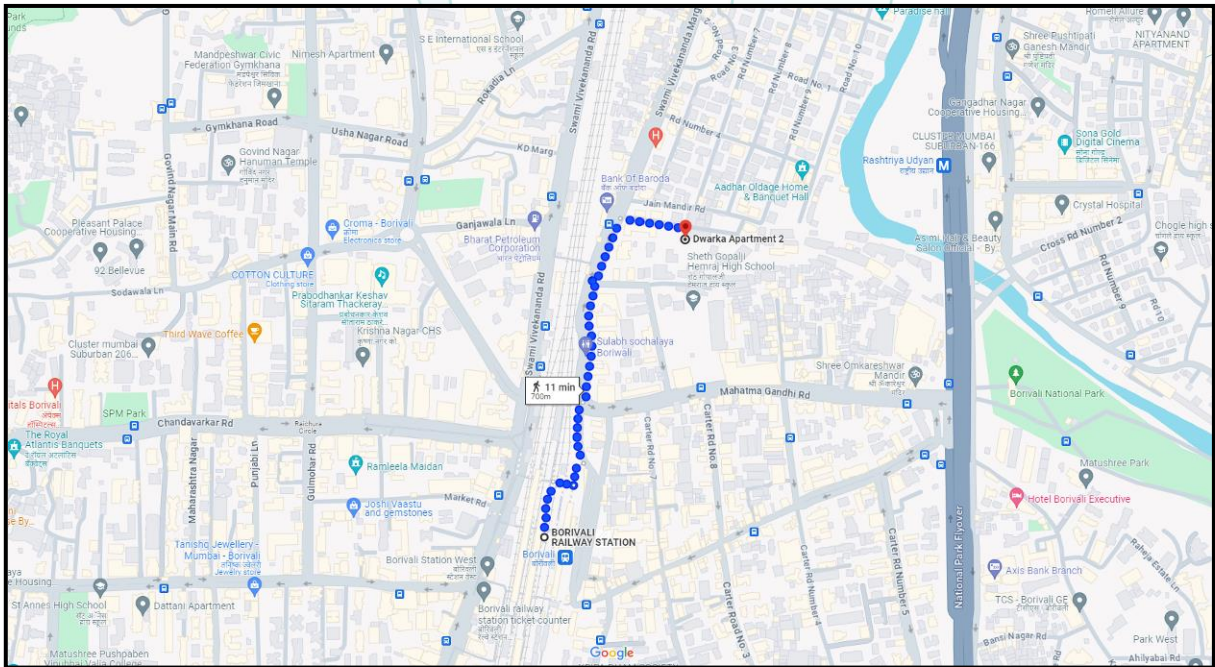


## Actual Site Photographs



# Route Map of the property

Site u/r



**Latitude Longitude: 19°14'01.0"N 72°51'33.2"E**

**Note: The Blue line shows the route to site from nearest railway station (Borivali – 700 M.)**

## Ready Reckoner 2023 – 2024

DIVISION / VILLAGE : EKSAR Commence From 1st April 2023 To 31st March 2024						
<b>Type of Area</b>	Urban		<b>Local Body Type</b>	Corporation "A" Class		
<b>Local Body Name</b>	Municipal Corporation of Greater Mumbai					
<b>Land Mark</b>	Terrain: Village Boundary to the North, Village Boundary to the East and South, Railway Line to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
87	87/400	49710	116110	134400	174200	116110
2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695, 2696, 2697, 2698, 2699, 2700, 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2708, 2709, 2710, 2711, 2712, 2713, 2714, 2715, 2716, 2717, 2718, 2719, 2720, 2721, 2722, 2723, 2724, 2725, 2726, 2727, 2728, 2729, 2730, 2731, 2732, 2733, 2734, 2735, 2736, 2737, 2738, 2739, 2740, 2741, 2742, 2743, 2744, 2745, 2746, 2747, 2748, 2749, 2750, 2751, 2752, 2753, 2754, 2755, 2756, 2757, 2758, 2759, 2760, 2761, 2762, 2763, 2764, 2765, 2766, 2767, 2768, 2769, 2770, 2771, 2772, 2773, 2791, 2815, 2816, 2817						

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**Registered Sales Instances**

गावाचे नाव : एक्सर	
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	15096000
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	8212460.3
(4) भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव: मुंबई मनपाइतर वर्णन : सदनिका नं: बी-1804, माळा नं: 18, इमारतीचे नाव: जीवन शोभा को ओ हौ सो ली, ब्लॉक नं: बोरिवली पूर्व मुंबई-400066, रोड : जैन मंदिर क्रॉस रोड, इतर माहिती: --- 629 चो.फी. रेरा कार्पेट ( ( C.T.S. Number : 2762A, 2762B, 2762B 1 TO 8 ; ) )
(5) क्षेत्रफळ	64.30 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:- हिरानी रिअल्टर्स एलएलपी चे भागीदार हार्दिक एच हिरानी तर्फे मुखत्यार निलेश प्र कानवडे वय:- पत्ता:- प्लॉट नं: बी-106, माळा नं: -, इमारतीचे नाव: हिनल हेरिटेज, ब्लॉक नं: बोरिवली पश्चिम, रोड नं: पटेल वाडी एस व्ही पी रोड, महाराष्ट्र, मुंबई. पिन कोड:-400092 पॅन नं:- AANFH1852J
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:- रुचीत अनिल शाह वय:-34; पत्ता:- प्लॉट नं: बी-15, माळा नं: -, इमारतीचे नाव: जीवन शोभा बिल्डिंग, ब्लॉक नं: बोरिवली पूर्व, रोड नं: जैन मंदिर क्रॉस लेन, दौलत नगर, महाराष्ट्र, मुंबई. पिन कोड:-400066 पॅन नं:- BULUPS7090B 2): नाव:- ईशीत अनिल शाह वय:-31; पत्ता:- प्लॉट नं: बी-15, माळा नं: -, इमारतीचे नाव: जीवन शोभा बिल्डिंग, ब्लॉक नं: बोरिवली पूर्व, रोड नं: जैन मंदिर क्रॉस लेन, दौलत नगर, महाराष्ट्र, मुंबई. पिन कोड:-400066 पॅन नं:- DZPPS0122A 3): नाव:- अनिल सोभायचंद शाह वय:-63; पत्ता:- प्लॉट नं: बी-15, माळा नं: -, इमारतीचे नाव: जीवन शोभा बिल्डिंग, ब्लॉक नं: बोरिवली पूर्व, रोड नं: जैन मंदिर क्रॉस लेन, दौलत नगर, महाराष्ट्र, मुंबई. पिन कोड:-400066 पॅन नं:- AAFPS0563B
(9) दस्तऐवज करून दिल्याचा दिनांक	18/01/2024
(10) दस्त नोंदणी केल्याचा दिनांक	18/01/2024
(11) अनुक्रमांक, खंड व पृष्ठ	1204/2024
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	905760
(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.

**Registered Sales Instances**

गावाचे नाव : एक्सर	
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	20834000
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	19282760
(4) भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव: मुंबई मनपाइतर वर्णन : सदनिका नं: ऑफिस नं. 807, माळा नं: 8 वा मजला, इमारतीचे नाव: डब्ल्यू 92 बिल्डिंग, ब्लॉक नं: बोरिवली (पश्चिम), मुंबई - 400092, रोड : एल. टी. रोड, इतर माहिती: सोबत 2 कार पार्किंग स्पेस आहे. सदर मिळकत फायनल प्लॉट क्रमांक - 327, टीपीएस 3, मौजे बोरिवली असून याचा सीटीएस क्रमांक - 77,77/1 ते 12 मौजे एक्सर असा आहे. ---- ऑफिसचे क्षेत्र 947 चौ. फुट (87.98 चौ. मी.) रेरा कारपेट म्हणजेच 96.78 चौ. मी. बिल्टअप ( C.T.S. Number : 77, 77/1 TO 12 ; )
(5) क्षेत्रफळ	96.78 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:- मेसर्स एनएचपी कंस्ट्रक्शन एलएलपीचे भागीदार नितीन त्रंबकलाल संघवी तर्फे कबुली जबाबदारीता मुखत्यार जिनेश यशेश कोटाडिया वय:-25 पत्ता:- प्लॉट नं: ऑफिस नं. 501 - बी, माळा नं: 5 वा मजला, इमारतीचे नाव: सिम्फोनी प्रिमायसेस सी.एच.एस.एल., ब्लॉक नं: विलेपार्ले (पूर्व), रोड नं: नेहरू रोड, महाराष्ट्र, मुंबई. पिन कोड:-400057 पॅन नं:-AARFN6030C
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:- प्रीती हेतल शाह वय:-50; पत्ता:- प्लॉट नं: सदनिका क्र. 601/602, माळा नं: -, इमारतीचे नाव: अंकुर बी सीएचएस, ब्लॉक नं: बोरिवली (पश्चिम), रोड नं: टीपीएस रोड, फेज-3, निर्वाणा हॉटेलच्या जवळ, महाराष्ट्र, मुंबई. पिन कोड:-400092 पॅन नं:-AFEPS0540L 2): नाव:- हेतल सूर्यकांत शाह वय:-52; पत्ता:- प्लॉट नं: सदनिका क्र. 601/602, माळा नं: -, इमारतीचे नाव: अंकुर बी सीएचएस, ब्लॉक नं: बोरिवली (पश्चिम), रोड नं: टीपीएस रोड, फेज-3, निर्वाणा हॉटेलच्या जवळ, महाराष्ट्र, मुंबई. पिन कोड:-400092 पॅन नं:-AABPS9642P
(9) दस्तऐवज करून दिल्याचा दिनांक	14/02/2024
(10) दस्त नोंदणी केल्याचा दिनांक	14/02/2024
(11) अनुक्रमांक, खंड व पृष्ठ	2101/2024
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1250100
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेंरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

## Price Indicators for Flats

Sr. No.	Project Name	Developer Name	RERA No.	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
1	Sky City	Incline Realty Pvt. Ltd.	P51800028419	1,278.00	3,90,00,000.00	30,516.00
2	Greenairy	Surya Builders	P5180035093	418.00	1,15,00,000.00	27,512.00
3	Monte Verita North Annexure	BG Shirke Redevelopment & Gas PL	P51800033728	616.00	1,55,00,000.00	25,162.00
4	Raghav Paradise	Veda Infra Projects	P5180045345	715.00	1,97,00,000.00	27,552.00
5	Rustomjee Summit	Keystone Realtors Ltd.	P51800003590	1,139.00	3,30,00,000.00	28,973.00

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Home > Property for Sale In Mumbai > Flats for Sale In Mumbai > Flats for Sale In Datta Pada > 3 BHK Flats for Sale In Datta Pada > 1605 Sq-ft.

**₹3.90 Cr** EMI - ₹1.76L | [Get pre-approved loan](#) PREMIUM PROJECT

3 BHK 1605 Sq-ft Flat For Sale **Dattapada, Mumbai**

🛏️ 3 Beds
🛁 3 Baths
🏠 1 Balcony
🚗 1 Covered Parking
🌿 Outdoor Te...
📷 Laundry Serv...

Carpet Area <b>1278 sqft</b> ▾ ₹ 30,516/sqft	Developer <b><u>Oberoi Realty Ltd.</u></b>	Project <b><u>Oberoi Sky City</u></b>	Floor <b>15 (Out of 66 Floors)</b>
Transaction Type <b>New Property</b>	Facing <b>East</b>	Lifts <b>2</b>	Furnished Status <b>Unfurnished</b>

✔️ East Facing Property

## Price Indicators for Flats

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Compare

**Chandak Greenair**  
Borivali East, Mumbai

**₹ 1.15 Cr to 1.77 Cr**

Status: **Early Stage Construction** [Need Loan? Get Free Credit Score!](#)

Project Size: 790 units • 3.4 Acres

Configurations: 1.2 BHK Flat from 418 Sq. Ft. to 650 Sq. Ft. (Carpet)

138094 Views | 488 Enquiries

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- Lowest Price Guaranteed** - Highly unlikely, but if you find a lower price anywhere, tell us and we will match it.
- Full Service Support** - Our sales personnel are accountable for every step - site visits, home loans & post-sales.

**magicbricks** Buy Rent Sell Home Loans

Home > Property for sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Magathane > 2 BHK Flats for Sale in Magathane > 890 Sq-ft

**₹1.55 Cr** EMI - ₹70k | [Get pre-approved loan](#)

2 BHK 890 Sq-ft Flat For Sale **Magathane, Mumbai**

+4 Photos

East Facing Property

2 Beds | 2 Baths | 1 Covered Parking | Unfurnished

Carpet Area	Developer	Project
616 sqft ₹ 25,162/sqft	<b>B C Shirke Group of Companies</b>	<b>Monte Verita North Annexe</b>
Floor	Transaction Type	Facing
12 (Out of 22 Floors)	<b>New Property</b>	<b>East</b>
Lifts	Furnished Status	Car Parking
3	<b>Unfurnished</b>	<b>1 Covered</b>



## Price Indicators for Flats

magicbricks
Buy
Rent
Sell
Home Loans

Home > Property for Sale In Mumbai > Flats for Sale In Mumbai > Flats for Sale In Borivali East > 3 BHK Flats for Sale In Borivali East > 1100 Sq-ft

**₹1.97 Cr** | EMI - ₹ 89k | [Get pre-approved loan](#)

3 BHK 1100 Sq-ft Flat For Sale **Borivali East, Mumbai**

3 Beds | 
 3 Baths | 
 1 Covered Parking | 
 Unfurnished

Carpet Area  
**715 sqft**  
₹ 27,552/sqft

Floor  
**15 (Out of 23 Floors)**

Lifts  
**2**

Developer  
**Raghav Group**

Transaction Type  
**New Property**

Furnished Status  
**Unfurnished**

Project  
**Raghav Paradise**

Facing  
**East**

Car Parking  
**1 Covered**

Near Magathane metro Station

square yards
Mumbai
Buy
Rent
Projects
Agents
Services
Resources
Intelligence

Home > New Projects in Mumbai > Property in Mumbai > Projects in Borivali East > Rustomjee Summit

16 Photos

**Why Invest through Square Yards?**

- 🔑 Zero Brokerage - 100% Service, 0% Brokerage. We charge our customers nothing. Not today, not ever.
- 🏠 Lowest Price Guaranteed - Highly unlikely, but if you find a lower price anywhere, tell us and we will match it.
- 🛠️ Full Service Support - Our sales personnel are accountable for every step - site visits, home loans & post-sales.

**Rustomjee Summit**  
Borivali East, Mumbai

**₹ 2.07 Cr to 3.30 Cr**

Status: **Advanced Stage Construction** Get Free Credit Score!

Project Size  
240 units · 5.25 Acres

Configurations: 2,3 BHK Flat from 728 Sq. Ft. to 1139 Sq. Ft. (Carpet)

13 Properties for Sale in Rustomjee Summit

97010 Views | 216 Enquiries

Request a Call Back

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 An ISO 9001:2015 Certified Company | [www.vastukala.org](http://www.vastukala.org)

## **Justification for price /rate**

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

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

We hope this will satisfy your requirements.

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Valuation Report Prepared For: SBI / Vasai Ind. Est. Vasai Branch / Jeevan Shobha CHSL (8032/2305810) Page 43 of 52  
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: 17.02.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

**Manoj B. Chalikwar**


Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

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

Auth. Sign. 

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

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## 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 17.02.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 14.02.2024. 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. <sup>®</sup>
- w. I am Chairman & Managing 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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	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	The property under consideration is developed by M/s. Hirani Realtors LLP
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Vasai Tal. Ind. Est. Branch, Vasai to assess Fair Market value of the Project for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Ashwin Patel – Regd. Valuer Prayush P. Parekh – Senior Valuation Engineer Bhavika Chavan – Valuation Engineer
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 10.02.2024 Valuation Date – 17.02.2024 Date of Report – 17.02.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 10.02.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, residential land size, location, sustained demand for residential land, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **17<sup>th</sup> February 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

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

### **Assumptions**

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

### **Information Supplied by Others**

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

### **Future Matters**

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

### **Map and Plans**

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

### **Site Details**

Based on documents / information received from Client's representative and site visit conducted, we understand that the subject property is currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name of **M/s. Hirani Realtors LLP**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

### **Property Title**

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Hirani Realtors 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 documents / information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

### **Area**

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

### **Condition & Repair**

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

### **Valuation Methodology**

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

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

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

### **Not a Structural Survey**

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

### **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.

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## MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

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

### Professional Competence and Due Care

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

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the

### **Confidentiality**

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

### **Information Management**

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

### **Gifts and hospitality:**

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
26. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
27. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

### **Remuneration and Costs.**

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

### **Occupation, employability and restrictions.**

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

### **Miscellaneous**

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

### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Master Valuation** of the property under reference as on **17<sup>th</sup> February 2024**.

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

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

Fundamental assumptions and conditions presumed in this definition are: ®

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

### **DECLARATION OF PROFESSIONAL FEES CHARGED**

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

### **VALUATION OF THE PROPERTY PREMISES**

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

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

**Director**

**Auth. Sign.**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

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