

# Vastukala Consultants (I) Pvt. Ltd.

# MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Silver Sapphire"

"Silver Sapphire", Proposed Redevelopment of Building No. 7 known as Dindoshi Yash Co. Op. Hsg. Soc. Ltd., Plot Bearing CTS No. 106 (pt), & 147 (pt), Shivdham Sankul, Gen. A. K,. Vaidya Marg, Dindoshi, Malad (East), Mumbai, PIN - 400 097, State - Maharashtra, Country – India.

Latitude Longitude: 19°10'32.9"N 72°51'46.2"E

# Valuation Done for: State Bank of India

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



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**2247495919 247495919** 

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



# Vastukala Consultants (I) Pvt. Ltd.

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# MASTER VALUATION REPORT OF "Silver Sapphire"

"Silver Sapphire", Proposed Redevelopment of Building No. 7 known as Dindoshi Yash Co. Op. Hsg. Soc. Ltd., Plot Bearing CTS No. 106 (pt), & 147 (pt), Shivdham Sankul, Gen. A. K., Vaidya Marg, Dindoshi, Malad (East), Mumbai, PIN - 400 097, State - Maharashtra, Country - India.

Latitude Longitude: 19°10'32.9"N 72°51'46.2"E

## NAME OF DEVELOPER: M/s. Mars Lifespaces (Yash) Pvt. Ltd.

Pursuant to instructions from State Bank of India, Home Loan Sales, Project Approval Cell, BKC, Mumbai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on 13th May 2024 for approval of Advance Processing Facility.

#### 1. Location Details:

The property is situated at "Silver Sapphire", Proposed Redevelopment of Building No. 7 known as Dindoshi Yash Co. Op. Hsg. Soc. Ltd., Plot Bearing CTS No. 106 (pt), & 147 (pt), Shivdham Sankul, Gen. A. K. Vaidya Marg, Dindoshi, Malad (East), Mumbai, PIN - 400 097, State - Maharashtra, Country - India. It is about 1.5 Km. travel distance from Dindoshi Metro Station of Western Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is higher class & developed.

## 2. Developer Details:

Name of builder	M/s. Mars Lifespaces ()	M/s. Mars Lifespaces (Yash) Pvt. Ltd.				
Project Registration Number	Project	RERA Project Number				
	Silver Sapphire	P51800053145				
Register office address	M/s. Mars Lifespaces ()	/ash) Pvt. Ltd.				
	Address:					
	Office at Ground Floor	Office at Ground Floor, "Silver Utopia", Cardinal Gracious				
	Road, Chakala, Opp. P	Road, Chakala, Opp. P & G Plaza, Andheri (East), Mumbai -				
	400 099, State - Maharas	400 099, State - Maharashtra, Country – India.				
Contact Numbers	Contact Person :	Contact Person :				
	Mr. Ashish Jain (Builder	Person - Mobile No 70213 10866)				
	Mr. Pankaj (Site Supervis	Mr. Pankaj (Site Supervisor – Mobile No. 773887860)				
E – mail ID & Website	ashishjain7045@gmail.com					
	www.thesilvergroup.co.in					

## 3. Boundaries of the Property:

Direction	Particulars	PA COMPONIANIS
On or towards North	Om Trimurti Building	Valuers & Appraisers Architects &
On or towards South	Shraddha Society & Gen. A. K. Vaidya Marg	Chartered Engineers (I) **TEV Consultants
On or towards East	Road & Shagun Mall	Leader & Engineer
On or towards West	Road & Open Plot	2010



Nanded

Thane

Ahmedabad Opelhi NCR

💡 Raipur

Jaipur

Read. Office

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







## Vastukala Consultants (I) Pvt. Ltd.

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

To,

The Branch Manager, **State Bank of India** 

Home Loans Sales, Project Approval Cell, Local Head Office, "Synergy", 5th Floor, C-6, 'G' Block,

Bandra Kurla Complex, Bandra (East),

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

## **VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)**

	General					
1.	. Purpose for which the valuation is made			As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.		
2.	a)	Date of inspection	:	13.05.2024		
	b)	Date on which the valuation is made	:	15.05.2024		
3.	List of do	cuments produced for perusal				
	1. Copy	of Title Report from Adv. Chandrakant Ambani (C.A.	Legal	), dated 30.05.2022.		
		of Height Clearanced NOC No. JUHU / WEST / ority of India.Valid Upto – 26.10.2031.	B / 03	23 / 798643 date 27.10.2023 issued by Airports		
		of Revised Fire Protection & Fire Fighting Safety  I / Malad _R/S-CFO / 1 / NEW date 28.03.2023 issu	• /	` ,		
	Regi	of MAHARERA Registration Certificate of Project platory Authority date 17.10.2023. Last Modified date	15.04	.2024		
	5. Copy of Architect's Certificate date 15.04.2024 issued by Shilpa Associates					
	1	of CA Certificate date 04.12.2023 issued by CA. T.				
	7. Copy	of Engineerr's Certificate date 11.04.2024 issued by	y Er. K	ailash Anwala (Unisteps Consulting)		
		of MHADA Offer Letter No. CO / MB / REE / NOC /				
		of Intimation of Approval (IOA) No. MH / EE / BP and by Building Permission Cell / Greater Mumbai / M		GM / MHADA – 61 / 1162 / 2022 date 26.08.2022		
	date This 6th L Entra	y of Further Commencement Certificate No. MH / EEd 10.01.2024 issued by Executive Engineer Building Further Commencement Certificate is now granted evel Pit Puzzle Parking (having two in Pit) + 03 tier ance Lobby + U.G. Tank + Space for D. G. set + 3 Yoga Room + 2 <sup>nd</sup> to 6 <sup>th</sup> upper Residential flor with her	Permis for build pit stad 25 Mtr	ssion Cell / Greater Mumbai (E.S.) MHADA ding having Pit level for Pump room + Stilt floor fo ck car parking (having one in pit) + Double Heigh s. Level Meter Room + 1st floor for Society office		
	no. N	лН / EE / BP / Ce;; / GM / MHADA -61 / 1162 / 2022	date 20	6.08.2022		
		y of Commencement Certificate No. MH / EE (BP)				
	09.06.2023 issued by Executive Engineer Building Permission Cell / Greater Mumbai (E.S.) MHADA  This CC is valid upto 08 June, 2024					
		narks: This C.C. is granted upto Plinth level i.e. hei 8.2022	ght upt	o 0.35 mtr. from AGL as per approved plans dtd.		
	12.	Copy of Approved Plan No. MHADA - 61 / 1162	2022	dated 26.08.2022 issued by Executive Enginee		



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	Building Permission Cell / Greater Mumbai (E.S.) MHADA							
		Approved upto:						
		Project	Nı	Number of Floors				
		Silver Sapphire	Ground (Puzzle Car Parking) + 1st floor to 17th (part) Residential upper floors.	(Part F	Fitness Center / Part Society Office) + 2 <sup>nd</sup>			
	,	t Name address & ph	none nos.)		"Silver Sapphire", Proposed Redevelopment of Building No. 7 known as Dindoshi Yash Co. Op. Hsg. Soc. Ltd., Plot Bearing CTS No. 106 (pt), & 147 (pt), Shivdham Sankul, Gen. A. K,. Vaidya Marg, Dindoshi, Malad (East), Mumbai, PIN - 400 097, State - Maharashtra, Country – India.			
4.		no. (details	ner(s) and his / their address (es) with s of share of each owner in case of joint		M/s. Mars Lifespaces (Yash) Pvt. Ltd.  Address: Office at Ground Floor, "Silver Utopia", Cardinal Gracious Road, Chakala, Opp. P & G Plaza, Andheri (East), Mumbai - 400 099, State - Maharashtra, Country – India.  Contact Person: Mr. Ashish Jain (Builder Person - Mobile No 70213 10866) Mr. Pankaj (Site Supervisor – Mobile No. 773887860)			
5.		description ld etc.)	of the property (Including Leasehold /	<u>/</u> :_				

About "Silver Sapphire" Mars Silver Sapphire is a residential project in Malad East, Mumbai. It is set in an area of 0.26 Acres. Mars Silver Sapphire offers Apartment. Available configurations include 2 BHK, 3 BHK. Apartment, as per the area plan. The property is Under Construction. There is 1 building for sale. The project was launched in October 2023 and possession date of Mars Silver Sapphire is Sep, 2027. Mars Silver Sapphire is located in Vaidya Marg, Malad East. The project is developed by Mars Lifespaces(Yash) Private Limited. There are 60 units for sale. The RERA registration number of this project is P51800053145.

### TYPE OF THE BUILDING

Project	Number of Floors					
Silver Sapphire	Proposed Ground (Puzzle Car Parking) + 1st floor (Part Fitness Centre / Part Society Office) + 2nd to 20th Floors + 21st (Part Fitness Centre / Part Residential) + 22nd upper floors as per information provided by builder. The building permission as on date is received till Ground (Puzzle Car Parking) + 1st floor (Part Fitness Center / Part Society Office) + 2nd to 17th (part) Residential upper floors.					

## **LEVEL OF COMPLETEION:**

Project	Present stage of Construction	Percentage of work completion
Silver Sapphire	RCC work upto 2 <sup>nd</sup> Floor slab is completed.	13%





## DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is June - 2027 (As per MAHARERA Certificate)

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

## **PROPOSED PROJECT AMENITIES:**

Vitrified	tiles '	flooring	in all	roome
villilleu	11162	HOOHHIU	III ali	TOOITIS

- 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
- > Gymnasium
- Garden
- Club House
- Kids Play Area
- Children's Play Zone
- Swimming Pool
- Senior Citizens Area
- Basketball Court / Skating Ring
- Box Cricket
- ➤ Multi utility Games area (Indor)
- Pool Table / Table Tennis
- Carrom & Chess

6.	Location of property	:/		
	a) Plot No. / Survey No.	7	CTS No. 106 (pt), & 147 (pt)	
	b) Door No.	7:-	Not applicable	
	c) C. T.S. No. / Village	:	CTS No. 106 (pt), & 147 (pt), Village Dindoshi	
	d) Ward / Taluka		N- Ward	
	e) Mandal / District	:	Mumbai Suburban District	
7.	Postal address of the property	:	"Silver Sapphire", Proposed Redevelopment of	
			Building No. 7 known as Dindoshi Yash Co. Op.	
			Hsg. Soc. Ltd., Plot Bearing CTS No. 106 (pt), &	
			147 (pt), Shivdham Sankul, Gen. A. K,. Vaidya	
		-	Marg, Dindoshi, Malad (East), Mumbai, PIN -	
			400 097, State - Maharashtra, Country - India.	
8.	City / Town		Malad (East), Mumbai	
	Residential area		Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural		Urban	
10.	Coming under Corporation limit / Village Panchayat	/ :	Building Permission Cell, Greater Mumbai /	
	Municipality		MHADA , Village – Dindoshi	
11.	Whether covered under any State / Central Gov	t. :	No	



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Valuers & Appraisers
Architects & Schemens &

	, •	, Urban Land Ceiling Act) or notifieduled area / cantonment area	fied under			
		icultural land, any conversion to h	nouse site :	N	.A.	
þ	olots is contempl	ated				
13.	Boundaries As per Documents As per RERA of the property		A Ce	ertificate	As per Site	
	North	Building No. 5 & 6	Plot No. 104A		0	m Trimurti Building
	South	Building No. 8 MIG -I	Road Line			hraddha Society & Gen. A. K. aidya Marg
	East	MHB boundary & Shagun Mall	Plot No. 147		R	oad & Shagun Mall
	West	9.15 Mtr. Wide Road	9.00 Mtr. Wide	e Ro	oad R	oad & Open Plot
14.1	Dimensions o	f the site	-12		N. A. as the I	and is irregular in shape
			2		Α	В
					As per the D	eed Actuals
	North	/-		W		-
	South			:	A - V	-
	East			:		· -
	West			:		-
14.2	Latitude, Long	gitude & Co-ordinates of property		:	19°10'32.9"N	V 72°51'46.2"E
14.	Extent of the	site	7/4	;	Plot area – 1067.97 Sq.M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report	
15.	Extent of the	site considered for Valuation (leas	t of 14A& 14B)	:	Plot area – 1067.97 Sq.M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report	
16		pied by the owner / tenant? If occ g? Rent received per month.	upied by tenant	:	N.A. Buildir progress	ng Construction work is in
II	CHARACTER	RSTICS OF THE SITE				41
1.	Classification	of locality		:	Higher class	/
2.	Development	of surrounding areas		:	Good	
3.	Possibility of f	frequent flooding/ sub-merging			No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.			:	All available	near by
5.	Level of land	with topographical conditions		:	Plain	
6.	Shape of land			:	Irregular	
7.	Type of use to which it can be put			:	For residential purpose	
8.	Any usage restriction			:	Residential	
9.	Is plot in town planning approved layout?				1162 / 2022 Executive Er	
					Project	Number of Floors





			Ground (Puzzle Car Parking) + 1 <sup>st</sup> floor (Part Fitness Center / Part Sapphire Society Office) + 2 <sup>nd</sup> to 17 <sup>th</sup> (part) Residential upper floors.
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B. T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	09.00 Mtr. Wide Internal 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	:	No
	publics service purposes, road widening or applicability		
	of CRZ provisions etc.(Distance from sea-cost / tidal level		
	must be incorporated)		
Part – A	A (Valuation of land)		
1	Size of plot	7	Plot area – 1067.97 Sq.M. (As per Approved Plan & RERA Certificate)
	North & South	:	- / /
	East & West	:	- 11
2	Total extent of the plot	:	As per table attached to the report
3	Prevailing market rate ( Along With details / reference of at	:	As per table attached to the report
	least two latest deals / transactions with respect to adjacent		Details of recent transactions/online listings
	properties in the areas)		are attached with the report.
4	Guideline rate obtained from the Register's Office ( an	:	₹ 1,47,390.00 per Sq. M. for Residential
	evidence thereof to be enclosed)		₹ 68,240.00 per Sq. M. for Land
5	Assessed / adopted rate of valuation	:	As per table attached to the report
6	Estimated value of land	ď	As per Approved Plan & RERA
			Land Area Rate in Value in (₹)
			in Sq. M. Sq. M. 1067.97 68240 7,28,78,273.00
Part _ I	। 3 (Valuation of Building)		1,20,10,210.00
1	Technical details of the building		
<u> </u>	a) Type of Building (Residential / Commercial / Industrial)		Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)		N.A. Building Construction work is in
	2, 1,700 of contaction (Load boding / 1007 ofcort famed)	'	progress
	c) Year of construction	:	N.A. Building Construction work is in
	- Juli of continuous in	'	progress
	d) Number of floors and height of each floor including		p. 23. 300
	basement, if any	'	
	bacomong nany	1	1





	Project	Number of Floors				
	Silver Sapphire	Proposed Ground (Puzzle Car Parking) + 1st floor (Part Fitness Center / Part Society Office) + 2nd to to 20th Floors + 21st (Part Fitness Centre / Part Residential) + 22nd upper floors as per information provided by builder. The building permission as on date is received till Ground (Puzzle Car Parking) + 1st floor (Part Fitness Center / Part Society Office) + 2nd to				
	) Di ii	17th (part) Residential upper floors.			" I I I I	
	,	ea floor-wise	:	As per table	e attached to the report	
		n of the building	:			
	i) Exte	erior – Excellent, Good, Normal, Poor	:	N.A. Buildi progress	ŭ	
	ii) Inte	rior – Excellent, Good, Normal, Poor	:	N.A. Buildi progress	ing Construction work is in	
	, 	Date of issue and validity of layout of approved map  : Copy of Approved Plan No. MHADA 1162 / 2022 dated 26.08.2022 issu  Executive Engineer Building Permission		2 dated 26.08.2022 issued by ngineer Building Permission Cell umbai (E.S.) MHADA		
	/ /			Project	Number of Floors	
	A		/	Silver Sapphire	Ground (Puzzle Car Parking) + 1st floor (Part Fitness Center / Part Society Office) + 2nd to 17th (part) Residential upper floors.	
	i) Whether plan is v	genuineness or authenticity of approved map / erified	:	Yes		
		er comments by our empanelled valuers on c of approved plan	:	No.	1/	
_						

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

Sr. No.	Description		Fig.
1.	Foundation	• •	Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Construction work is in progress
3.	Superstructure	:	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish		Proposed
	details about size of frames, shutters, glazing, fitting etc. and specify the species of timber		
5.	RCC Works		N.A. Building Construction work is in progress
6.	Plastering	:	N.A. Building Construction work is in progress
7.	Flooring, Skirting, dado	:	N.A. Building Construction work is in progress
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress
10.	Drainage	:	Proposed
2.	Compound Wall	:	
	Height	:	N.A. Building Construction work is in progress
	Length	:	
	Type of construction	:	





3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	
	Spare plug points	:	
	Any other item	:	-
4.	Plumbing installation		
	a) No. of water closets and their type	:	
	b) No. of wash basins	:	
	c) No. of urinals	:	N.A. Building Construction work in in progress
	d) No. of bath tubs		N.A. Building Construction work is in progress
	e) Water meters, taps etc.		
	f) Any other fixtures	:	- TM

## CONFIGURATION OF PROJECT AS PER APPROVED PLAN & DEVELOPER'S INFORMATION:

Pr	oposed as per site information	As per Sanctioned Approval Plan		
Project	Number of Floors	2022 dated	proved Plan No. MHADA – 61 / 1162 / I 26.08.2022 issued by Executive	
Silver Sapphire	Proposed Ground (Puzzle Car Parking) + 1 <sup>st</sup> floor (Part Fitness Center / Part Society Office) + 2 <sup>nd</sup> to 20 <sup>th</sup> Floors +	Engineer Building Permission Cell / Greate Mumbai (E.S.) MHADA  Approved upto:		
Сиррино	21 <sup>st</sup> (Part Fitness Centre / Part Residential) + 22 <sup>nd</sup> upper floors.	Project	Number of Floors  Ground (Puzzle Car Parking) + 1st	
			floor (Part Fitness Center / Part	
		Sapphire	Society Office) + 2 <sup>nd</sup> to 17 <sup>th</sup> (part) Residential upper floors.	

We have done the valuation of entire proposed construction, however the Market Values of the flats assessed in the reports which are not yet sanctioned are realized only after the approval of said plans by Competent Authority i.e. Executive Engineer Building Permission Cell / Greater Mumbai (E.S.) MHADA. Accordingly we have given the separate valuation of approved and proposed construction given by Builder only.

1a) Silver Sapphire (Approved Inventory):

Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹		
1	201	2	3 BHK	865	952					28,54,500		
2	202	2	3 BHK	865	952		Land O	wner's Share		28,54,500		
3	203	2	3 BHK	865	952					28,54,500		
4	204	2	3 BHK	865	952					28,54,500		
5	301	3	3 BHK	865	952					28,54,500		
6	302	3	3 BHK	865	952		1 1 O			28,54,500		
7	303	3	3 BHK	865	952		Land Owner's Share					
8	304	3	3 BHK	865	952							
9	401	4	3 BHK	865	952					28,54,500		





Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
10	402	4	3 BHK	865	952					28,54,500
11	403	4	3 BHK	865	952					28,54,500
12	404	4	3 BHK	865	952					28,54,500
13	501	5	3 BHK	865	952					28,54,500
14	502	5	3 BHK	865	952					28,54,500
15	503	5	3 BHK	865	952					28,54,500
16	504	5	3 BHK	865	952					28,54,500
17	601	6	3 BHK	865	952				(TM)	28,54,500
18	602	6	3 BHK	865	952					28,54,500
19	603	6	3 BHK	865	952					28,54,500
20	604	6	3 BHK	865	952					28,54,500
21	702	7	3 BHK	914	1005	25400	2,32,15,600	2,50,72,848	52000	30,16,200
22	703	7	2 BHK	740	814	25400	1,87,96,000	2,02,99,680	42500	24,42,000
23	704	7	2 BHK	740	814		25400 1,87,96,000 2,02,99,680 42500		24,42,000	
24	801	8	3 BHK	914	1005	25480			30,16,200	
25	802	8	3 BHK	914	1005	25480			30,16,200	
26	803	8	2 BHK	730	803		25480 1,86,00,400 2,00,88,432 42000		24,09,000	
27	804	8	2 BHK	730	803	25480	1,86,00,400	2,00,88,432	42000	24,09,000
28	901	9	3 BHK	914	1005	25560	2,33,61,840	2,52,30,787	52500	30,16,200
29	902	9	3 BHK	914	1005	25560	2,33,61,840	2,52,30,787	52500	30,16,200
30	903	9	2 BHK	730	803	25560	1,86,58,800	2,01,51,504	42000	24,09,000
31	904	9	2 BHK	730	803	25560	1,86,58,800	2,01,51,504	42000	24,09,000
32	1001	10	3 BHK	914	1005	25640	2,34,34,960	2,53,09,757	52500	30,16,200
33	1002	10	3 BHK	914	1005	25640	2,34,34,960	2,53,09,757	52500	30,16,200
34	1003	10	2 BHK	730	803	25640	1,87,17,200	2,02,14,576	42000	24,09,000
35	1004	10	2 BHK	730	803	25640	1,87,17,200	2,02,14,576	42000	24,09,000
36	1101	11	3 BHK	914	1005	25720	2,35,08,080	2,53,88,726	53000	30,16,200
37	1102	11	3 BHK	914	1005	25720	2,35,08,080	2,53,88,726	53000	30,16,200
38	1103	11	2 BHK	730	803	25720	1,87,75,600	2,02,77,648	42000	24,09,000
39	1104	11	2 BHK	730	803	25720	1,87,75,600	2,02,77,648	42000	24,09,000
40	1201	12	3 BHK	914	1005	25800	2,35,81,200	2,54,67,696	53000	30,16,200
41	1202	12	3 BHK	914	1005	25800	2,35,81,200	2,54,67,696	53000	30,16,200
42	1203	12	2 BHK	730	803	25800	1,88,34,000	2,03,40,720	42500	24,09,000
43	1204	12	2 BHK	730	803	25800	1,88,34,000	2,03,40,720	42500	24,09,000
44	1301	13	3 BHK	914	1005	25880	2,36,54,320	2,55,46,666	53000	30,16,200
45	1302	13	3 BHK	914	1005	25880	2,36,54,320	2,55,46,666	53000	30,16,200
46	1303	13	2 BHK	730	803	25880	1,88,92,400	2,04,03,792	42500	24,09,000
47	1304	13	2 BHK	730	803	25880	1,88,92,400	2,04,03,792	42500	24,09,000





Sr. No.	Flat No.	Floor No.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
48	1402	14	3 BHK	914	1005	25960	2,37,27,440	2,56,25,635	53500	30,16,200
49	1403	14	2 BHK	740	814	25960	1,92,10,400	2,07,47,232	43000	24,42,000
50	1404	14	2 BHK	740	814	25960	1,92,10,400	2,07,47,232	43000	24,42,000
51	1501	15	3 BHK	914	1005	26040	2,38,00,560	2,57,04,605	53500	30,16,200
52	1502	15	3 BHK	914	1005	26040	2,38,00,560	2,57,04,605	53500	30,16,200
53	1503	15	2 BHK	730	803	26040	1,90,09,200	2,05,29,936	43000	24,09,000
54	1504	15	2 BHK	730	803	26040	1,90,09,200	2,05,29,936	43000	24,09,000
55	1601	16	3 BHK	914	1005	26120	2,38,73,680	2,57,83,574	53500	30,16,200
56	1602	16	3 BHK	914	1005	26120	2,38,73,680	2,57,83,574	53500	30,16,200
57	1603	16	2 BHK	730	803	26120	1,90,67,600	2,05,93,008	43000	24,09,000
58	1604	16	2 BHK	730	803	26120	1,90,67,600	2,05,93,008	43000	24,09,000
59	1702	17	3 BHK	914	1005	26200	2,39,46,800	2,58,62,544	54000	30,16,200
60	1703	17	2 BHK	730	803	26200	1,91,26,000	2,06,56,080	43000	24,09,000
	Т	otal		50036	55040		84,41,45,760	91,16,77,421		16,51,18,800

1b) Silver Sapphire, (Proposed Inventory, Approval Pending):

Sr. No.	Flat No.	Floor No.	Comp	As per Builder Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
61	1701	17	3 BHK	966	1063	26200	2,53,09,200	2,73,33,936	57000	31,87,800
62	1704	17	2 BHK	685	754	26200	1,79,47,000	1,93,82,760	40500	22,60,500
63	1801	18	3 BHK	966	1063	26280	2,53,86,480	2,74,17,398	57000	31,87,800
64	1802	18	3 BHK	966	1063	26280	2,53,86,480	2,74,17,398	57000	31,87,800
65	1803	18	2 BHK	685	754	26280	1,80,01,800	1,94,41,944	40500	22,60,500
66	1804	18	2 BHK	685	754	26280	1,80,01,800	1,94,41,944	40500	22,60,500
67	1901	19	3 BHK	966	1063	26360	2,54,63,760	2,75,00,861	57500	31,87,800
68	1902	19	3 BHK	966	1063	26360	2,54,63,760	2,75,00,861	57500	31,87,800
69	1903	19	2 BHK	685	754	26360	1,80,56,600	1,95,01,128	40500	22,60,500
70	1904	19	2 BHK	685	754	26360	1,80,56,600	1,95,01,128	40500	22,60,500
71	2001	20	3 BHK	966	1063	26440	2,55,41,040	2,75,84,323	57500	31,87,800
72	2002	20	3 BHK	966	1063	26440	2,55,41,040	2,75,84,323	57500	31,87,800
73	2003	20	2 BHK	685	754	26440	1,81,11,400	1,95,60,312	41000	22,60,500
74	2004	20	2 BHK	685	754	26440	1,81,11,400	1,95,60,312	41000	22,60,500
75	2102	21	3 BHK	966	1063	26520	2,56,18,320	2,76,67,786	57500	31,87,800
76	2103	21	2 BHK	685	754	26520	1,81,66,200	1,96,19,496	41000	22,60,500
77	2104	21	2 BHK	966	1063	26520	2,56,18,320	2,76,67,786	57500	31,87,800
78	2201	22	3 BHK	966	1063	26600	2,56,95,600	2,77,51,248	58000	31,87,800
79	2202	22	3 BHK	966	1063	26600	2,56,95,600	2,77,51,248	58000	31,87,800





Sr. No.	Flat No.	Floor No.	Comp	As per Builder Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
80	2203	22	2 BHK	685	754	26600	1,82,21,000	1,96,78,680	41000	22,60,500
81	2204	22	2 BHK	685	754	26600	1,82,21,000	1,96,78,680	41000	22,60,500
	Т	otal		17476	19224		46,16,14,400	49,85,43,552		5,76,70,800

# **Summary of the Project:**

Particulars	Comp.	Total Number of Flats	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value After Completion in ₹
Approved – Sale Flat	2 BHK - 21 3 BHK – 19	40	32736	36010	84,41,45,760.00	91,16,77,421.00
Proposed – Sale Flat	2 BHK - 11 3 BHK - 10	21	17476	19224	46,16,14,400.00	49,85,43,552.00
Approved - Land Owner's Share	3 BHK - 20	20	17300	19030	-	-
Total	4	81	67512	74264	1,30,57,60,160.00	1,41,02,20,973.00

Particulars Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	1,30,57,60,160.00
Final Realizable Value After Completion in ₹	1,41,02,20,973.00
Cost of Construction (Total Built up area x Rate) 74264 Sq. Ft. x ₹ 3000.00	22,27,92,000.00

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

Part -	- D (Amenities)	Amount in ₹	
1.	Wardrobes	:	
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	N.A. Building Construction work is in progress
6.	Architectural elevation works		N.A. Building Construction work is in progress
7.	Paneling works		
8.	Aluminum works		
9.	Aluminum hand rails		
10.	False ceiling		
	Total		



Valuers & Appraisers
Valuers & Appraisers
Architects &
Interior Designers (i)
IFV Consultatis
Architect Significant
IFV Consultatis
Architects Appraisers (i)
IFV Consultatis
Architects Appraisers (ii)
IFV Consultatis
Architects Appraisers (iii)
IFV Consultatis

Part – E (Miscellaneous)	:	Amount in ₹
Separate toilet room	:	
Separate lumber room	:	N.A. Building Construction work is in progress
3. Separate water tank / sump	:	N.A. Building Construction work is in progress
4. Trees, gardening	:	
Total		
Part – F (Services)	<u> </u>	Amount in ₹

Part -	- F (Services)	:	Amount in ₹
1.	Water supply arrangements	:	
2.	Drainage arrangements	:	
3.	Compound wall	:	N.A. Building Construction work is in progress
4.	C.B. deposits, fittings etc.	:	
5.	Pavement		
	Total		(TM)

Total abstract of the entire property

10441 44004401 01 440 01441 0 10441			
Part – A	Land	:	
Part – B	Building	:	
	Land development		
Part – C	Compound wall	:	As per table attached to the report
Part - D	Amenities	:	
Part – E	Pavement	Ŀ	
Part – F	Services	•	
Realizable Value / Fair Market Value as on			₹ 1,30,57,60,160.00
date in ₹			
Final Realizable Value After Completion in ₹			₹ 1,41,02,20,973.00

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation .The Price for similar type of property in the nearby vicinity is in the range of ₹ 24,500.00 to ₹ 27,500.00 per Sq. Ft. on Carpet area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 25,000.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.





# **Actual Site Photographs**

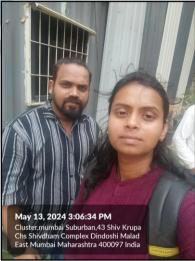






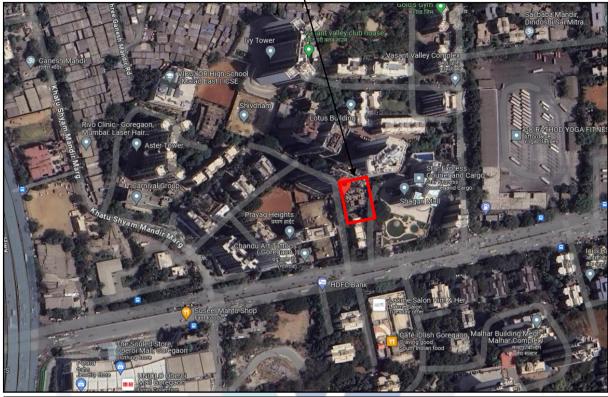


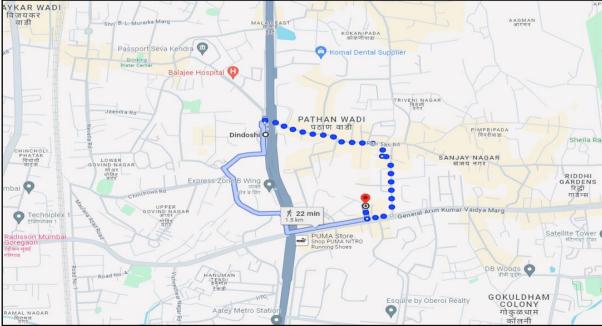




# **Route Map of the property**

Site u/r





## Latitude Longitude: 19°10'32.9"N 72°51'46.2"E

Note: The Blue line shows the route to site from nearest Metro station (Dindoshi – 1.5 Km.)



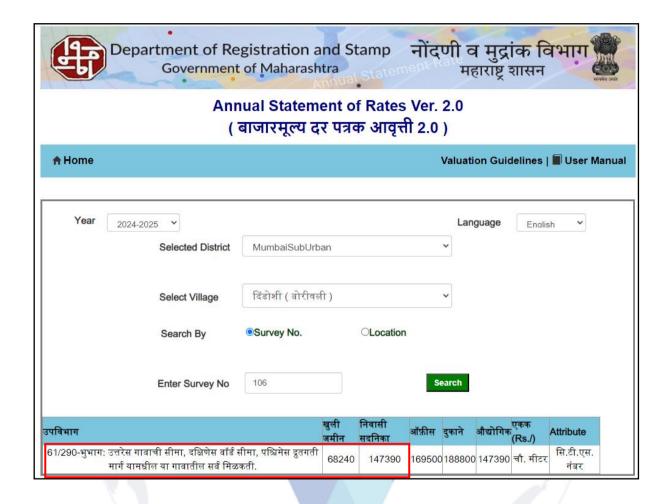
Since 1989



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# **Ready Reckoner Rate**





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# **Sales Instances nearby**

371389	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. बोरीवली 6
5-05-2024		दस्त क्रमांक : 7371/2024
ote:-Generated Through eSearch		नोदंणी :
odule,For original report please ontact concern SRO office.		Regn:63m
		·g
	गावाचे नाव : दिंडोर्श	1
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	10318710	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	7307058.78	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	दिंडोशी येथील सी.टी. एस. नं.147 कृपा शिवधाम कॉम्प्लेक्स मधील र	a.pa. इतर वर्णन :, इतर माहिती: गाव मौजे (पार्ट),या जमिनीवर बांधलेली इमारत शिव सदिनका क्रं 2907,एकोणतिसावा मजला,ज्या भेंलकत.( ( C.T.S. Number : 147 (Part) ; )
(5) क्षेत्रफळ	39.19 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	मिश्रा वय:-४० पत्ता:-प्लॉट नें: -, माळा	भगीदार श्री विनय जी सिंह यांच्या तर्फे मुखत्यार श्री. विनं नं: -, इमारतीचे नाव: -, ब्लॉक नं: ए / 203, 2 रा मजला, ट्री मॉल मागे, बोरिवली पूर्व , रोड नं:, महाराष्ट्र, मुम्बई. 5E
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व पत्ता	ब्लॉक नं: बी.३४, फ्लॅट नं. २०४, बी विंग, ईस्ट, मुंबई, रोड नं: -, महाराष्ट्र, MUMB. 2): नाव:-योगिता अमोल म्हादळकर ब्लॉक नं: बी.३४, फ्लॅट नं. २०४, बी विंग,	. वय:-47; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: वृन्दावन, जनरल ए.के. वैद्य मार्ग, गोकुळधाम, गोरेगाव AI. पिन कोड:-400063 पॅन नं:-ATGPM2232D वय:-43; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: - वृन्दावन, जनरल ए.के. वैद्य मार्ग, गोकुळधाम, गोरेगाव AI. पिन कोड:-400063 पॅन नं:-AQMPM0374R
(9) दस्तऐवज करुन दिल्याचा दिनांक	28/03/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	29/03/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	7371/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	619200	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	



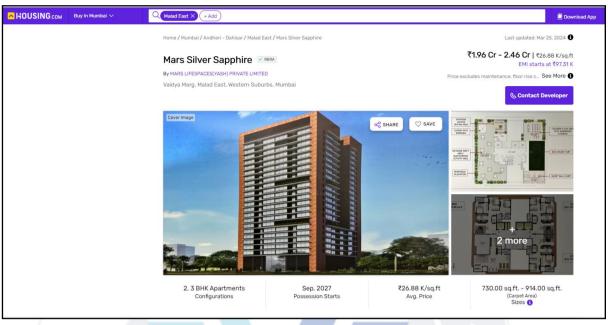


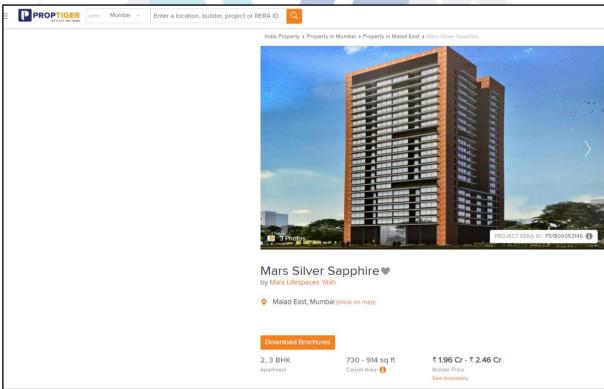
# **Sales Instances nearby**

11170389	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. बोरीवली 6	
15-05-2024	<del></del>	दस्त क्रमांक : 11170/2023	
Note:-Generated Through eSearch		नोदंणी :	
Module,For original report please contact concern SRO office.		Regn:63m	
	गावाचे नाव : दिंडोशी		
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	11257820		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	8027006.79		
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)			
(5) क्षेत्रफळ	त्रफळ 43.06 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(७) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मे जेअँड वी इन्फ्रास्ट्रक्चर. चे भागीदार मिश्रा वय:-40 पत्ता:-प्लॉट नं: -, माळा नं: -, इम् वेस्टर्न एज - 2, वेस्टर्न एक्सप्रेस हायवे, मेट्रो मॉल म् MUMBAI. पिन कोड:-400066 पॅन नं:-AAKF.	नागे, बोरिवली पूर्व , रोड नं: -, महाराष्ट्र,	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता		n:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक ज्लाईन हॉस्पिटल गोकुळधाम, गोरेगाव पूर्व, मुंबई 0063  पॅन नं:-ANJPR0181K	
(9) दस्तऐवज करुन दिल्याचा दिनांक	31/05/2023		
(10)दस्त नोंदणी केल्याचा दिनांक	31/05/2023		
(11)अनुक्रमांक,खंड व पृष्ठ	11170/2023		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	675500		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14)शेरा			



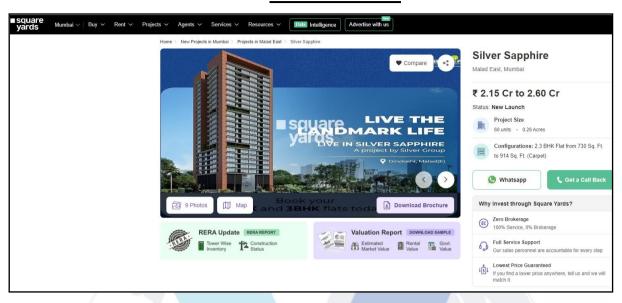


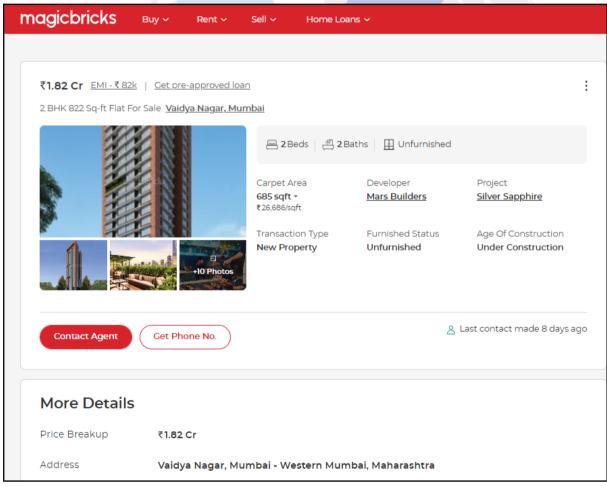






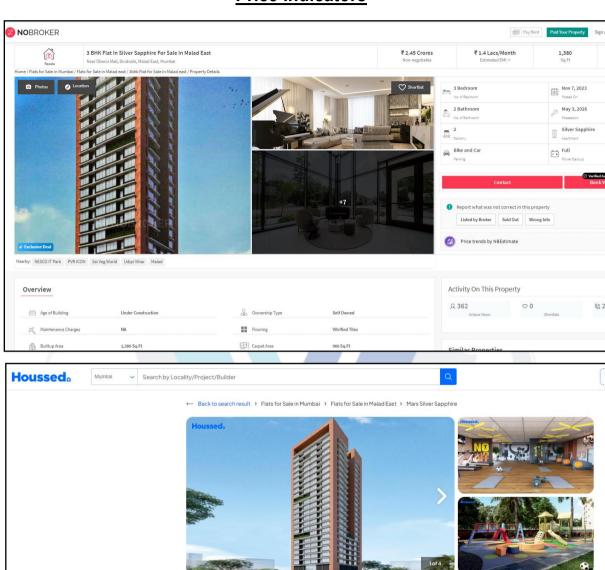








Valuers & Appraisers
Architect & Engineers
Constitution (Constitution (C







Request Info

Name Contact Number

Email Address

Locality

Request Information

Save on Share

₹1.5 Cr - 2.3 Cr

Download Brochure

June 2027

0.26 Acres

Schedule A Tour

Mars Silver Sapphire

By Mars Lifespaces Affordable

Property Overview

61 Units

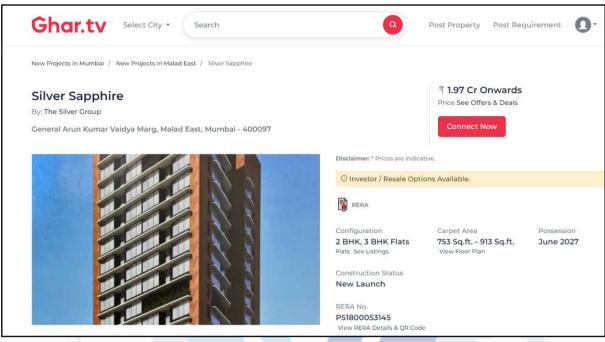
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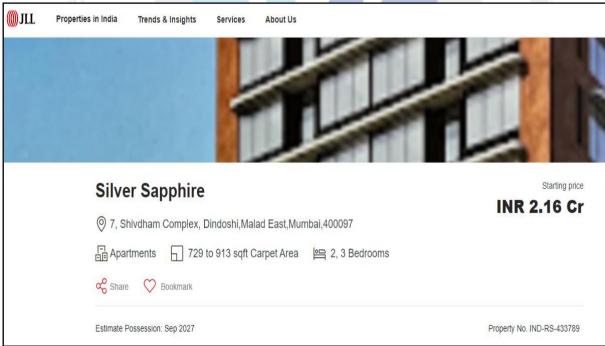
Mars Silver Sapphire, Dindoshi, Arun Kumar Vaidya Marg, Near Shagun Mall, Malad East, Mumbai -400097.

680 - 970 Sqft

17 Floors

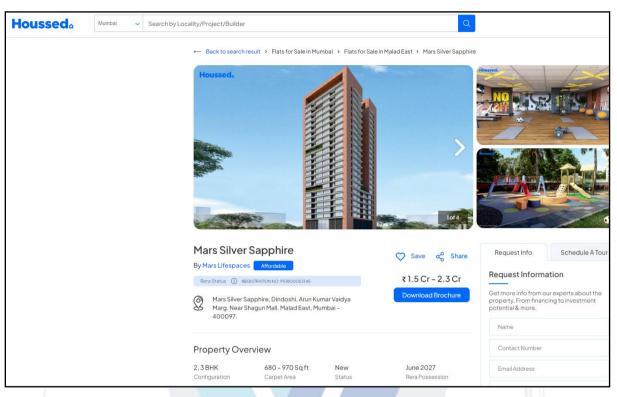
New Status







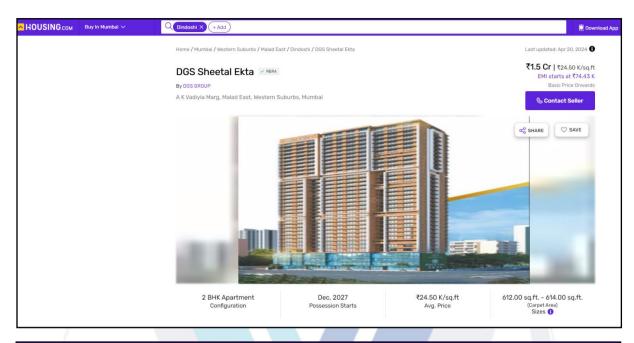


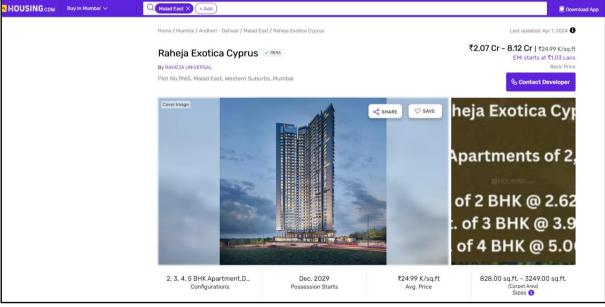






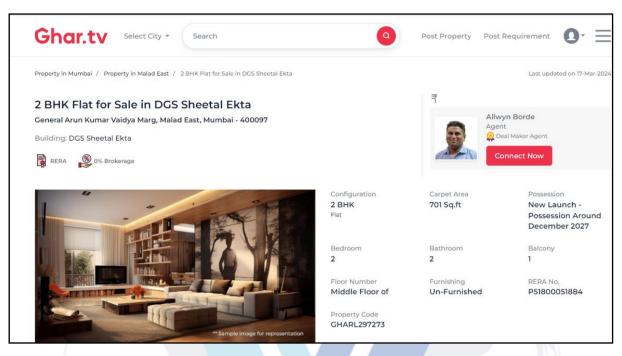


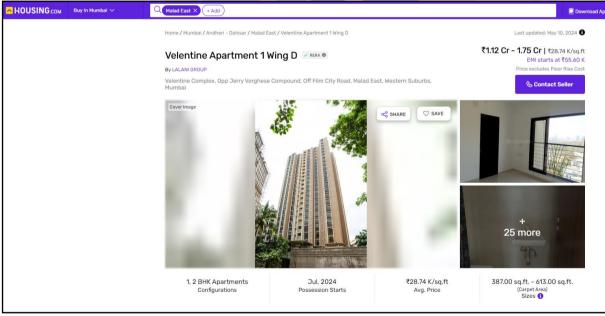






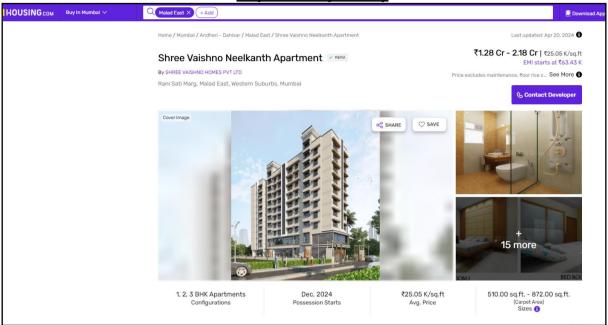


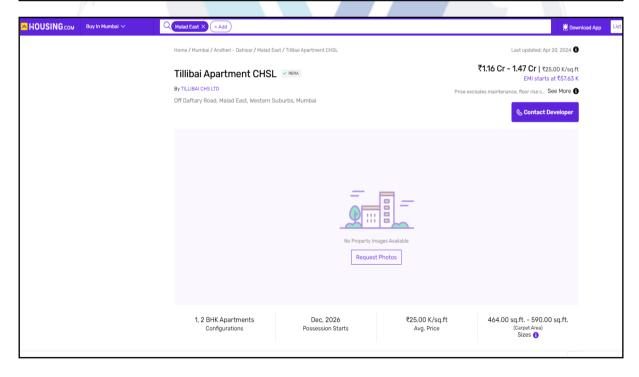






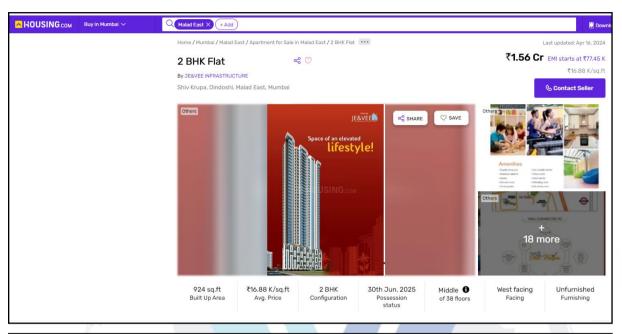


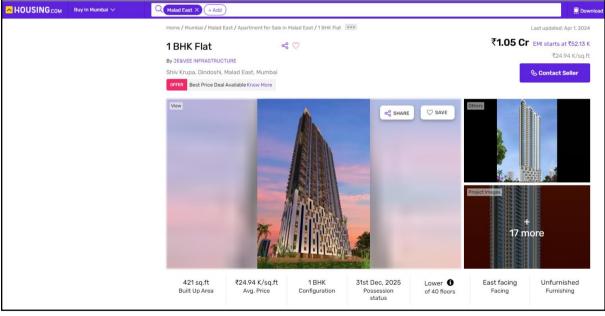
















As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is **(As per table attached to the report)** 

Place: Mumbai Date: 15.05.2024

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

Director	Auth.	Sign.		
Manoj B. Chalikwar				TM
Registered Valuer				
Chartered Engineer (India)				
Reg. No. CAT-I-F-1763 SBI Empanelment No.: SM	ME/TCC/2021-22/86/3			
The undersigned has inspe	ected the property detail	ed in the Val	luation Report dated	
on	We are satisfied that	the fair and	reasonable market v	alue of the property is
₹	(Rupees			1
		_only).		
Date			<b>Y</b>	
				Signature
			(Name & Designati	on of the Inspecting Official/s
Countersigned				
(BRANCH MANAGER)				
Enclosures				

Attached

Attached





Declaration-cum-undertaking

from the valuer (Annexure- I)

Model code of conduct for

valuer - (Annexure - II)

(Annexure-I)

#### DECLARATION-CUM-UNDERTAKING

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 15.05.2024 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 13.05.2024. The work is not sub contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty



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Architect & Experience Charles Ch

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





An ISO 9001: 2015 Certified Company

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Mars Lifespaces (Yash) Pvt. Ltd.
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Vinita Surve – Processing Manager
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 13.05.2024
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached





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

## Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 15<sup>th</sup> May 2024 and does not take into account any unforeseeable developments which could impact the same in the future.

## **Our Investigations**

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

## **Assumptions**

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

## Information Supplied by Others

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

## **Future Matters**

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

## Map and Plans

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

## **Site Details**

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



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## **Property Title**

Based on our discussion with the Client, we understand that the subject property is owned by M/s. Mars Lifespaces (Yash) Pvt. Ltd. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

#### **Environmental Conditions**

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

## **Town Planning**

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

#### Area

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

## **Condition & Repair**

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

## **Valuation Methodology**

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

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



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Chartered Engineers (i)
Chartered Engineers (i)
Chartered Engineers (ii)
Chartered Engineers (ii)
Chartered Engineers (ii)
Chartered Engineers (iii)
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properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

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

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

## **Not a Structural Survey**

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

#### Other

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

## Legal

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

## Property specific assumptions

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

## ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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





(Annexure - II)

## MODEL CODE OF CONDUCT FOR VALUERS

## **Integrity and Fairness**

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

## **Professional Competence and Due Care**

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

## **Independence and Disclosure of Interest**

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



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

## Confidentiality

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

## **Information Management**

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





## Gifts and hospitality:

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

#### Remuneration and Costs.

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

## Occupation, employability and restrictions.

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

### **Miscellaneous**

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

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

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





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