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

Vastukala Consultants (I) Pvt. Ltd.

PROJECT VALUATION REPORT



Details of the property under consideration:

Name of Project: "Aneesh Apartment Co. Op. Housing Soc. Ltd.

"Aneesh Apartment Co. Op. Housing Soc. Ltd., Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, (Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India

Latitude Longitude: 19°06'49.2"N 72°50'29.4"E

Valuation Done for:
State Bank of India
SME Chembur Branch

Unit No. 11, Building No. 11, Ground Floor, Corporate Park, Sion Trombay Road,
Chembur, Mumbai, Pin Code – 400 071, State - Maharashtra, Country – India.

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Regd. Office

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

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Vastu/SBI/Mumbai/06/2024/8910/2306570

03/02-14-PY

Date: 03.06.2024

To,
The Branch Manager,
State Bank of India
SME Chembur Branch
Unit No. 11, Building No. 11,
Ground Floor, Corporate Park,
Sion Trombay Road, Chembur,
Mumbai, Pin Code – 400 071,
State - Maharashtra, Country – India.

Sub: Project Valuation for "**Aneesh Apartment Co. op. Housing Soc. Ltd.,** Andheri (West), Mumbai – 400 058.

Dear Sir,

In accordance with your letter of engagement as stated above, we enclose our Report on Project Valuation for "**Aneesh Apartment Co. Op. Housing Soc. Ltd.,** Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India.

M/s. Banaji Silverline Developers LLP is proposing Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, (Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India. Project is comprising Rehab cum Sale Building.

Residential of Rehab cum Sale Building is proposed of Basement (Part) + Ground Floor + 1st to 9th Upper Floors with total RERA carpet area of 23,490.67 Sq. Ft. which consists 2 BHK, 2.5 BHK & 3 BHK with 15 nos. of Sell flats & 13 nos. of tenant's flats providing with Fitness Centre, Society Office, & Other Amenities.

In this regard, SBI, SME Chembur Branch, Unit No. 11, Building No. 11, Ground Floor, Corporate Park, Sion Trombay Road, Chembur, Mumbai, Pin Code – 400 071, has approached Vastukala Consultants (I) Pvt. Ltd. (VCIPL) to conduct a Project Valuation of the said project.

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.



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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 ₹ 59.33 Cr. and Net Present Value of the project as on date is ₹ 17.08 Cr.

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.



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PROJECT VALUATION REPORT OF

"Aneesh Apartment Co.op. Housing Soc. Ltd."

"Aneesh Apartment Co. Op. Housing Soc. Ltd., Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, (Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India

Latitude Longitude: 19°06'49.2"N 72°50'29.4"E

NAME OF DEVELOPER: M/s. M/s. Banaji Silverline Developers LLP

Pursuant to instructions from State Bank of India, SME Chembur Branch, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **06th April 2024** for approval of project finance purpose.

1. Location Details:

Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, (Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058. It is about 950 M. travelling distance from Andheri (West) 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. Banaji Silverline Developers LLP
Project Registration Number	Application Submitted to MAHRERA
Register office address	M/s. Banaji Silverline Developers LLP Ground Floor, Dilavaz Apartment, Lallubhai Park Road, Opp. Rajpuriya Boys Hostel, Andheri (West) Mumbai – 400 058, State - Maharashtra, Country – India
Contact Numbers	<u>Contact Person:</u> Mr. Kailas Sinari (Consultants) Mobile No. 9820950342 Mr. Md. Saif (Site Supervisor) Mobile No. 9945305067
E – mail ID and Website	

3. Boundaries of the Property:

Direction	Sale Building
On or towards North	Azad Lane
On or towards South	Chandra Air Building
On or towards East	Reporters Bungalow & Shree Lohana Vidhyarthi Bhavan
On or towards West	Azad Apartments



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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
SME Chembur Branch
Unit No. 11, Building No. 11, Ground Floor,
Corporate Park, Sion Trombay Road,
Chembur, Mumbai – 400 071,
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, SME Chembur Branch, to assess Fair Market value of the Project for bank loan purpose.
2.	a)	Date of inspection : 06.04.2024
	b)	Date on which the valuation is made : 03.06.2024
3.	List of documents produced for perusal	
	1. Copy of Developer Agreement dated 19.04.2023 between M/s. Aneesh Apartments Co-operative Housing Society Ltd. (The Society) and M/s. Banaji Silverline Developers LLP (The Developers) through registered agreement Doc. No. BDR-18/6851/2023 dated 20.04.2023.	
	2. Copy of Sale of TDR (FSI) Agreement dated 11.12.2023 between M/s. Gurukrupa Developers (Transferor) and M/s. Banaji Silverline Developers LLP (Transferee) of 243.50 Sq. M. (TDR FSI Area) through DRC No. SRA/1504/Spillover/Final bearing Folio No. TDR/SRP/HE-16 ward Phase - I/Spillover/Final dated 23.11.2023.	
	3. Copy of Transfer / Utilisation of TDR (FSI) Agreement dated 04.12.2023 between M/s. National Textile Corporation Ltd. (Transferor) and M/s. Banaji Silverline Developers LLP (Transferee) of 143.60 Sq. M. (TDR FSI Area) through DRC No. 000933 bearing Folio No. TDR/City/Ward/G/N-12/I(DRC) dated 20.03.2017.	
	4. Copy of Intimation of Disapproval (IOD) Letter No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM).	
	5. Copy of Approved Plan P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). Approved upto: Basement (Part) + Ground Floor + 1st to 7th Upper Floors	
	6. Copy of Commencement Certificate No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/CC/1/New dated 19.03.2024 valid upto 18.03.2025 issued by Municipal Corporation of Greater Mumbai (MCGM). (This CC is endorsed for the work for up to plinth level as per approved plan dated 06.02.2024)	
	7. Copy of Concession Drawing Plan Dated 16.05.2023 submitted to Municipal Corporation of Greater Mumbai (MCGM). Approval upto: Basement (Part) + Ground Floor + 1st to 9th Upper Floors	
	8. Copy of No Objection Certificate for Height Clearance Noc ID No. JUHU/WEST/B/042123/753707 dated 09.05.2023 valid upto 08.05.2031 issued Airports Authority of India.	
	9. Copy of CA Certificate dated 14.05.2024 issued by M/s. Shyam Prajapati & Associates.	
	10. Copy of CA (Form 3) Certificate dated 30.04.2024 issued by M/s. Priyesh Jain & Associates.	
	11. Copy of Architect's Certificate dated 14.05.2024 issued by Kaushal Chouhan.	
	12. Copy of Engineer's Certificate dated 30.04.2024 issued by Fahad Bhati.	
	13. Copy of Application for RERA Certificate Application No. REA51800160151 dated 15.05.2024 submitted to Maharashtra Real Estate Regulatory Authority (MAHRERA)	



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14. Copy of Estimated BMC approval cost bifurcation issued by M/s. Banaji & Associates.			
Project Name (with address & phone nos.)	: "Aneesh Apartment Co. Op. Housing Soc. Ltd." , Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, (Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India		
4. Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. Banaji Silverline Developers LLP Ground Floor, Dilavaz Apartment, Lallubhai Park Road, Opp. Rajpuriya Boys Hostel, Andheri (West) Mumbai – 400 058, State - Maharashtra, Country – India <u>Contact Person:</u> Mr. Kailas Sinari (Consultants) Mobile No. 9820950342 Mr. Md. Saif (Site Supervisor) Mobile No. 9945305067		
5.	Brief description of the property (Including Leasehold / freehold etc.): Freehold land		
TYPE OF THE BUILDING:			
Building	Number of Floors		
"Aneesh Apartment Co. Op. Housing Soc. Ltd.	Proposed Commercial cum Residential of Sale Building is proposed of Basement (Part) + Ground Floor + 1 st to 7 th Upper Floors as per approved plan. As per information from developer & architect drawing Proposed Commercial cum Residential of Rehab cum Sale Building is proposed of Basement (Part) + Ground Floor + 1 st to 9 th Upper Floors.		
LEVEL OF COMPLETEION:			
Building	Present stage of Construction	% of work completion	% of construction cost incurred till 31.03.2024
Rehab cum Sale Building	Excavation work is in progress	2.00%	3.00%
PROPOSED DATE OF COMPLETION & FUTURE LIFE:			
Expected completion date as informed by builder is 31.03.2026 (As per 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			
Gym			
6.	Location of property	:	
a)	Plot No. / Survey No.	:	S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1

	b)	Door No.	:	Not applicable
	c)	C. T.S. No. / Village	:	C.T.S. No. 503C, Village – Vile Parle
	d)	Ward / Taluka	:	K / W Ward, Taluka – Andheri
	e)	Mandal / District	:	District – Mumbai Suburban
7.		Postal address of the property	:	"Aneesh Apartment Co. Op. Housing Soc. Ltd.", Proposed Redevelopment Building on Plot Bearing C.T.S. No. 503C, S. No. 212A, Hissa No. 3, S. No. 214 Part, Plot No. 1, (Azad Lane, Off S. V. Road, K / W Ward, Village – Vile Parle, Andheri (West), Mumbai – 400 058, State – Maharashtra, Country – India
8.		City / Town	:	Andheri (West), Mumbai
		Residential area	:	Yes
		Commercial area	:	No
		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	:	Andheri (West), Mumbai 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.		Boundaries of the property		As per Agreement
		North		Garden Plot and Azad Street
		South		Sanskar Jyot School
		East		Plot No. A – 2 and A – 3
		West		Govind and Ram Co – operative Housing Society Ltd.
				As per RERA Certificate
				Garden Plot and Azad Street
				Sanskar Jyot School
				Plot No. A – 2 and A – 3
				Govind and Ram Co – operative Housing Society Ltd.
				As per Site
				Azad Lane
				Chandra Air Building
				Reporters Bungalow & Shree Lohana Vidhyarthi Bhavan
				Azad Apartments
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°06'49.2"N 72°50'29.4"E
14.		Extent of the site	:	Net Plot area = 695.40 Sq. M. (As per Approved Plan) Structure - As per table attached to the report
15.		Extent of the site considered for Valuation (least	:	Net Plot area = 695.40 Sq. M.

	of 14A& 14B)		(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
II	CHARACTERSTICS OF THE SITE		
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 purpose
8.	Any usage restriction	:	Residential
9.	Is plot in town planning approved layout?	:	1. Copy of Intimation of Disapproval (IOD) Letter No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). 2. Copy of Approved Plan P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). Approved upto: Basement (Part) + Ground Floor + 1st to 7th Upper Floors
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.	:	Road of 12 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
Part – A (Valuation of land)			
1	Size of plot	:	Net Plot area = 695.40 Sq. M. (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)	:	₹ 1,49,370.00 per Sq. M. for Land ₹ 2,16,670.00 per Sq. M. for Residential Flat
5	Assessed / adopted rate of valuation	:	As per table attached to the report
6	Estimated value of land	:	As per table attached to the report
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	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	:	
	Building		Number of Floors
	"Aneesh Apartment Co. Op. Housing Soc. Ltd.		Proposed Commercial cum Residential of Sale Building is proposed of Basement (Part) + Ground Floor + 1 st to 7 th Upper Floors as per approved plan. As per information from developer & architect drawing Proposed Commercial cum Residential of Rehab cum Sale Building is proposed of Basement (Part) + Ground Floor + 1 st to 9 th Upper Floors.
	e) Plinth area floor-wise	:	As per table attached to the report
	f) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress
	g) Date of issue and validity of layout of approved map	:	1. Copy of Intimation of Disapproval (IOD) Letter No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). 2. Copy of Approved Plan P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/IOD/1/New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). Approved upto: Basement (Part) + Ground Floor + 1st to 7th Upper Floors 3. Copy of Concession Drawing Plan Dated 16.05.2023 submitted to Municipal Corporation of Greater Mumbai (MCGM). Approval upto: Basement (Part) + Ground Floor + 1st to 9th Upper Floors 4. Copy of Commencement Certificate No. P-17042/2023/(503C)/K/W Ward/Vile Parle-K/W/CC/1/New dated 19.03.2024 valid upto 18.03.2025 issued by Municipal Corporation of Greater Mumbai (MCGM). (This CC is endorsed for the work for up to plinth

			level as per approved plan dated 06.02.2024)
	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 valuers on authentic of approved plan	:	N.A.

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

Remarks:

- As per Approved Plan of building is approved upto 7th Floor till date and so revised Approved plan upto 9th Floor will be approved by the MCGM after the payment of premium paid to the MCGM authority for the further construction of the building.
- We have referenced Concession Drawing Plan submitted to MCGM authority for construction area statement.

Part – C (Extra Items)		Amount in ₹
1. Portico	:	
2. Ornamental front door	:	
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	:	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	:	

Area Statement as per Approved Plan

AREA STATEMENT			
1	Area of Plot (As Per P. R. Card of C.T.S. No. 503c)		695.40
	a.	Area of reservation plot	
	b.	Area of road set back	
	C.	Area of DP road	
2	Deduction For		
A	For Reservation / Road Plot		
	a.	Road set back area	
	b.	Proposed DP. road to be handed over (100%) (reg. No. 16)	
	c.	i) RESERVATION AREA TO BE HANDED OVER (100%) (REG. NO. 17)	
		ii) RESERVATION AREA TO BE HANDED OVER AS PER AR (REG. NO. 17)	
B	For Amenity Area		
	a.	Area of amenity plot/plots to be handed over as per dcr 14 (a)	
	b.	Area of amenity plot/plots to be handed over as per dcr 14 (b)	
	c.	Area of amenity plot/plots to be handed over as per dcr 35 (abeyance)	
3	Total deduction [(2a) + (2b) + (2c)]		
4	Balance area of plot (1 minus 3)		695.40
5	Plot area under development after areas to be handed over to MCGM/appropriate authority as per sr.no. 4 above		695.40
6	FSI		2.20
7	Permissible built-up area as per FSI (5 x 6)		1,529.88
8	Built up equal to area of land handed over as per regulation 30(a)		
	i	As per 2(a) and 2(b) except 2(a) (c) (ii) above with in cap of "admissible TDR" as column 6 of table-12 on remaining/balance plot.	
	ii	In case of 2(a) (c) (ii) permissible over and above permissible BUA on remaining/balance plot.	
9	Built up area in lieu of cost of construction of built-up amenity to be handed over (within the limit of permissible BUA on remaining plot)		
10a	Permissible zonal BUA (plot area x 1.00)		695.40
10b	Built up area due to "additional FSI by charging premium" as per table no. 12 of regulation no. 30(a) on remaining/balance plot. (Plot area x 0.50)		347.70
11	Built up area due to admissible "TDR" as per table no. 12 of regulation no. 30(a) and 32 on remaining/balance plot (plot area x 0.70) (120 Sq. M. as 33 (7) (b) incentive area + 366.78 Sq. M. as TDR = 486.78 Sq. M.		486.78
12	PERMISSIBLE BUA (10a + 10b + 11)		1,529.88
13	Proposed built up area [as the case may be with/without BUA as per 2 (c)]		1,529.88
14	TDR generated if any as per regulation 30(a) and 32		
15	Fungible compensatory area as per reg. 31 (3)		
	a.	i) Permissible fungible compensatory area for rehab component without charging premium.	272.58
		ii) Fungible compensatory area availed for rehab component without charging premium.	235.30
		iii) Permissible fungible compensatory area for rehab non-residential component without charging premium	
		iv) Fungible compensatory area availed for rehab non-residential component without charging premium	
	b.	i) Permissible fungible compensatory area by charging premium (perm. Sale BUA = 751.08 Sq. M. x 35% = 262.88 Sq. M.)	262.88
		ii) Fungible compensatory area availed on payment of premium	261.35
16	Total built up area proposed including fungible compensatory area [3 + 15(a) (ii) + 15 (a) (iv) + 15 (b) (ii)]		2,026.53

AREA STATEMENT		
17	FSI consumed on net plot [13/4]	2.20
OTHER REQUIREMENTS:		
A	Reservation/designation	
a.	Name of reservation	
b.	Area of reservation affecting the plot	
c.	Area of reservation land to be handed over as per regulation no. 17	
d.	Built up area of amenity to be handed over as per regulation no. 17	
e.	Area/built up area of designation	
B	Plot area/built up amenity to be handed over as per regulation no	
i	14 (A)	
ii	14 (B)	
iii	15	
C	Requirement of recreational open space in layout/plot as per regulation no. 27	
D TENEMENT STATEMENT		
i	Proposed built up area (16 above)	2,026.53
ii	Less deduction of non-residential area (shop etc.)	-
iii	AREA AVAILABLE FOR TENEMENTS (i) MINUS (ii)	2,026.53
iv	Tenement permissible (density of tenements/hectare)	31.00
v	Total number of tenements proposed on the plot	23.00
E PARKING STATEMENT		
i	Parking required by regulation for: (as per concession approved under file no. P-17042/2023/(503c)/k/w ward/vile parle-k/w/337/1/new dated 23.10.2023)	44.00
	Car	27.00
	Scooter/ motor cycle	
	Outsiders (visitors)	17.00
ii	Covered garage permissible	
iii	Covered garage proposed	
	Car	27.00
	Scooter/ motor cycle	
	Outsiders (visitors)	15.00
iv	Total parking provided	42.00
D TRANSPORT VEHICLES PARKING		
i	Spaces for transport vehicles parking required by reg.	
ii	Total no. Of transport vehicle parking provided.	

Area Statement as per Concession Drawing Plan

Area Statement			
1	Area Of Plot (As Per P. R. Card of C.T.S. No. 503c)		695.40
	A.	Area Of Reservation Plot	-
	B.	Area Of Road Set Back	-
	C.	Area Of DP Road	-
2	Deduction For		-
2a	For Reservation / Road Plot		-
	A.	Road Set Back Area	-
	B.	Proposed D.P. Road to Be Handed Over (100%) (Reg. No. 16)	-
	C.	I) Reservation Area to Be Handed Over (100%) (Reg. No. 17)	-
		II) Reservation Area to Be Handed Over as Per (Reg. No. 17)	-
2b	For Amenity Area		-
	A.	Area Of Amenity Plot/Plots to Be Handed Over as Per Dcr 14 (A)	-
	B.	Area Of Amenity Plot/Plots to Be Handed Over as Per Dcr 14 (B)	-
	C.	Area Of Amenity Plot/Plots to Be Handed Over as Per Dcr 35 (Abeyance)	-
2c	Deduction For Existing B.U.A. To Be Retained If Any/Land Component of Existing B.U.A. Existing as Per Regulation Under Which the Development Was Allowed		-
3	Total Deduction [(2a) + (2b) + (2c)]		-
4	Balance Area Of Plot (1 Minus 3)		695.40
5	Plot Area Under Development After Areas to Be Handed Over to MCGM/Appropriate Authority as Per Sr. No. 4 Above		695.40
6	FSI		4.00
7	Permissible Built-Up Area as Per FSI (5 x 6)		2,781.60
8	Built Up Equal to Area of Land Handed Over as Per Regulation 30(A)		-
	i	As Per 2(A) And 2(B) Except 2(A) (C) (ii) Above with In Cap Of "Admissible TDR" As Column 6 Of Table-12 On Remaining/Balance Plot.	-
	ii	In Case Of 2(A) (C) (ii) Permissible Over and Above Permissible BUA on Remaining/Balance Plot.	-
9	Built Up Area In Lieu Of Cost of Construction of Built-Up Amenity to Be Handed Over (Within the Limit of Permissible Bua on Remaining Plot)		-
10	Built Up Area Due To " Additional FSI By Charging Premium" As Per Table No. 12 Of Regulation No. 30(A) On Remaining/Balance Plot. (Plot Area X 0.50)		347.70
11	Built Up Area Due to Admissible "TDR" As Per Table No. 12 Of Regulation No. 30(A) And 32 On Remaining/Balance Plot (Plot Area X 0.70) (120 Sq. M. As 33 (7) (B) Incentive Area + 366.78 Sq. M. As TDR = 486.78 Sq. M.		486.78
12	12a	i) Permissible Zonal Bua	695.40
		ii) Built Up Area Can Be Consumed on Plot Due to Admissible TDR/Additional FSI As Per Table No. 12 Of Regulation No 30 (A) And 32 On Remaining/Balance Plot.	834.48
		iii) Permissible Bua Can Be Consumed on Plot For 33 (12) (B)	451.66
	12b	Permissible Built-Up Area [As the Case May Be With/Without Bua as Per 2 (C)] [(12a (I) + (ii) + (iii))]	1,981.54
13	Proposed Built Up Area [As the Case May Be With/Without Bua As Per 2 (C)]		1,981.54
14	TDR Generated If Any as Per Regulation 30(A) And 32		-
15	Fungible Compensatory Area as Per Reg. 31 (3)		-
	A.	i) Permissible Fungible Compensatory Area for Rehab Component Without Charging Premium.	377.85
		ii) Fungible Compensatory Area Availed for Rehab Component Without Charging Premium.	286.84
		iii) Permissible Fungible Compensatory Area for Rehab Non-Residential Component Without Charging Premium	-
		iv) Fungible Compensatory Area Availed for Rehab Non-Residential Component Without	-

Area Statement			
		Charging Premium	
	B.	i) Permissible Fungible Compensatory Area by Charging Premium (Perm. Sale Bua = 751.08 Sq. M. X 35% = 262.88 Sq. M.)	288.44
		ii) Fungible Compensatory Area Availed on Payment Of Premium	251.21
16		Total Built Up Area Proposed Including Fungible Compensatory Area [13 + 15(A) (ii) + 15 (A) (iv) + 15 (B) (ii)]	2,519.59
17		FSI Consumed on Net Plot [13/5]	2.85
		Other Requirements:	-
A		Reservation/Designation	-
	A.	Name Of Reservation	-
	B.	Area Of Reservation Affecting the Plot	-
	C.	Area Of Reservation Land to Be Handed Over as Per Regulation No. 17	-
	D.	Built Up Area of Amenity to Be Handed Over as Per Regulation No. 17	-
	E.	Area/Built Up Area of Designation	-
B		Plot Area/Built Up Amenity to Be Handed Over as Per Regulation No	-
	i	14 (A)	-
	ii	14 (B)	-
	iii	15	-
C		Requirement Of Recreational Open Space in Layout/Plot as Per Regulation No. 27	-
D		Tenement Statement	
	i	Proposed Built Up Area (16 Above)	2,519.59
	ii	Less Deduction of Non-Residential Area (Shop Etc.)	-
	iii	Area Available for Tenements (I) Minus (ii)	2,519.59
	iv	Tenement Permissible (Density of Tenements/Hectare)	31.00
	v	Total Number of Tenements Proposed on The Plot	33.00
E		Parking Statement	
	i	Parking Required by Regulation For: (As Per Concession Approved Under File No. P-17042/2023/(503c)/K/W Ward/Vile Parle-K/W/337/1/New Dated 23.10.2023)	44.00
		Car	29.00
		Scooter/ Motor Cycle	-
		Outsiders (Visitors)	15.00
	ii	Covered Garage Permissible	-
	iii	Covered Garage Proposed	-
		Car	29.00
		Scooter/ Motor Cycle	-
		Outsiders (Visitors)	13.00
	iv	Total Parking Provided	42.00
D		Transport Vehicles Parking	
	i	Spaces For Transport Vehicles Parking Required by Reg.	-
	ii	Total No. Of Transport Vehicle Parking Provided.	-

**CA Certificate dated 14.05.2024 cost incurred till 30.04.2024 issued by M/s. Shyam
Prajapati & Associates**

Particulars	Incurred Cost till 30.04.2024 (Amount in ₹ Cr.)	To be Incurred Cost (Amount in ₹ Cr.)	Total Cost (Amount in ₹ Cr.)
Land Cost + Stamp Duty	0.81	-	0.81
Rent Cost	0.97	2.98	3.95
TDR Cost	2.84	-	2.84
Construction Cost	0.40	15.04	15.44
Approval Cost	2.83	10.79	13.62
Architect & Other Professional Fees	0.39	0.38	0.77
Administrative Expenses	-	0.93	0.93
Marketing Expenses	-	1.11	1.11
Interest Cost	-	2.51	2.51
Contingency Cost	-	0.46	0.46
Total	8.24	34.20	42.44

Construction Area as per Concession Drawing Plan

Rehab Cum Sale Building:

Sr. No.	Floor	Built Up Area in Sq. M.	Staircase Area in Sq. M.	Other Area in Sq. M.	Total Construction Area in Sq. M.
1	Part Basement	-	9.39	239.70	249.09
2	Ground Floor	-	33.96	263.66	297.62
3	1st Floor	266.69	30.93	-	297.62
4	2nd Floor	250.69	30.93	19.30	300.92
5	3rd Floor	260.51	30.93	19.30	310.74
6	4th Floor	260.51	30.93	19.30	310.74
7	5th Floor	296.99	30.93	-	327.92
8	6th Floor	296.99	30.93	-	327.92
9	7th Floor	296.99	30.93	-	327.92
10	8th Floor	296.99	30.93	-	327.92
11	9th Floor	296.99	30.93	-	327.92
12	Terrace / OHT	-	59.27	-	59.27
TOTAL		2,523.35	380.99	561.26	3,465.60
No. of Stack Parking Car					42 Nos.

The floor wise Area Statement of the Project is as table below:**Rehab cum Sale Building:**

Sr.	Floor No.	Flat No.	Comp.	RERA Carpet Area in Sq. M.	RERA Carpet Area in Sq. Ft.	Built-Up Area in Sq. Ft.	Sold / Unsold / Tenant Inventory
1	Basement			-	-	-	Tank & Other
2	Ground Floor			-	-	-	Lobby & Parking
3	1st Floor	101	2 BHK	59.81	643.80	708.00	Tenant
4	1st Floor	102	Multipurpose Room	34.03	366.30	403.00	Tenant
5	1st Floor	103	Multipurpose Room	68.77	737.00	811.00	Tenant
6	1st Floor	104	3 BHK	71.16	777.00	855.00	Tenant
7	2nd Floor	201	2 BHK	74.56	810.30	891.00	Tenant
8	2nd Floor	201A	Society Office	-	-	-	Society Office
9	2nd Floor	202	2 BHK	69.50	754.80	830.00	Tenant
10	2nd Floor	203	3 BHK	75.01	818.10	900.00	Tenant
11	3rd Floor	301	2 BHK	74.56	810.30	891.00	Tenant
12	3rd Floor	301A	Fitness Center	-	-	-	Fitness Center
13	3rd Floor	302	2 BHK	78.14	853.80	939.00	Tenant
14	3rd Floor	303	3 BHK	75.01	818.10	900.00	Tenant
15	4th Floor	401	2 BHK	74.56	810.30	891.00	Tenant
16	4th Floor	401A	Fitness Center	-	-	-	Fitness Center
17	4th Floor	402	2 BHK	78.14	853.80	939.00	Tenant
18	4th Floor	403	3 BHK	75.01	818.07	900.00	Tenant
19	5th Floor	501	3 BHK	98.85	1,064.00	1,170.00	Unsold
20	5th Floor	502	2.5 BHK	85.78	923.00	1,015.00	Unsold
21	5th Floor	503	3 BHK	85.59	921.00	1,013.00	Unsold
22	6th Floor	601	3 BHK	98.85	1,064.00	1,170.00	Unsold
23	6th Floor	602	2.5 BHK	85.78	923.00	1,015.00	Unsold
24	6th Floor	603	3 BHK	85.59	921.00	1,013.00	Unsold
25	7th Floor	701	3 BHK	98.85	1,064.00	1,170.00	Unsold
26	7th Floor	702	2.5 BHK	85.78	923.00	1,015.00	Unsold
27	7th Floor	703	3 BHK	85.59	921.00	1,013.00	Unsold
28	8th Floor	801	3 BHK	98.85	1,064.00	1,170.00	Unsold
29	8th Floor	802	2.5 BHK	85.78	923.00	1,015.00	Unsold
30	8th Floor	803	3 BHK	85.59	921.00	1,013.00	Unsold
31	9th Floor	901	3 BHK	98.85	1,064.00	1,170.00	Unsold
32	9th Floor	902	2.5 BHK	85.78	923.00	1,015.00	Unsold
33	9th Floor	903	3 BHK	85.59	921.00	1,013.00	Unsold
TOTAL				2,259.36	24,411.67	26,852.84	

Approved Unsold Flats Inventory

Sr.	Floor No.	Flat No.	Comp.	RERA Carpet Area in Sq. M.	RERA Carpet Area in Sq. Ft.	Built-Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	5th Floor	501	3 BHK	98.85	1,064.00	1,170.00	40,000.00	4,25,60,000.00
2	5th Floor	502	2.5 BHK	85.78	923.00	1,015.00	40,000.00	3,69,20,000.00
3	5th Floor	503	3 BHK	85.59	921.00	1,013.00	40,000.00	3,68,40,000.00
4	6th Floor	601	3 BHK	98.85	1,064.00	1,170.00	40,000.00	4,25,60,000.00
5	6th Floor	602	2.5 BHK	85.78	923.00	1,015.00	40,000.00	3,69,20,000.00
6	6th Floor	603	3 BHK	85.59	921.00	1,013.00	40,000.00	3,68,40,000.00
7	7th Floor	701	3 BHK	98.85	1,064.00	1,170.00	40,000.00	4,25,60,000.00
8	7th Floor	702	2.5 BHK	85.78	923.00	1,015.00	40,000.00	3,69,20,000.00
9	7th Floor	703	3 BHK	85.59	921.00	1,013.00	40,000.00	3,68,40,000.00
TOTAL				810.66	8,724.00	9,596.40		34,89,60,000.00

Proposed Unsold Flats Inventory

Sr.	Floor No.	Flat No.	Comp.	RERA Carpet Area in Sq. M.	RERA Carpet Area in Sq. Ft.	Built-Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	8th Floor	801	3 BHK	98.85	1,064.00	1,170.00	40,000.00	4,25,60,000.00
2	8th Floor	802	2.5 BHK	85.78	923.00	1,015.00	40,000.00	3,69,20,000.00
3	8th Floor	803	3 BHK	85.59	921.00	1,013.00	40,000.00	3,68,40,000.00
4	9th Floor	901	3 BHK	98.85	1,064.00	1,170.00	40,000.00	4,25,60,000.00
5	9th Floor	902	2.5 BHK	85.78	923.00	1,015.00	40,000.00	3,69,20,000.00
6	9th Floor	903	3 BHK	85.59	921.00	1,013.00	40,000.00	3,68,40,000.00
TOTAL				540.44	5,816.00	6,396.00		23,26,40,000.00

Tenant's Flats Inventory

Sr.	Floor No.	Unit No.	Comp.	RERA Carpet Area in Sq. Ft.	Built-Up Area in Sq. Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
1	1st Floor	101	2 BHK	643.80	708.00	-	-	-
2	1st Floor	102	Multipurpose Room	366.30	403.00	-	-	-
3	1st Floor	103	Multipurpose Room	737.00	811.00	50,95,000.00	-	50,95,000.00
4	1st Floor	104	3 BHK	777.00	855.00	-	-	-
5	2nd Floor	201	2 BHK	810.30	891.00	-	-	-
6	2nd Floor	202	2 BHK	754.80	830.00	-	-	-
7	2nd Floor	203	3 BHK	818.10	900.00	-	-	-
8	3rd Floor	301	2 BHK	810.30	891.00	-	-	-
9	3rd Floor	302	2 BHK	853.80	939.00	32,91,540.00	-	32,91,540.00
10	3rd Floor	303	3 BHK	818.10	900.00	-	-	-
11	4th Floor	401	2 BHK	810.30	891.00	-	-	-
12	4th Floor	402	2 BHK	853.80	939.00	32,91,540.00	-	32,91,540.00
13	4th Floor	403	3 BHK	818.07	900.00	-	-	-
TOTAL				9,871.67	10,858.00	1,16,78,080.00	-	1,16,78,080.00

TOTAL SUMMARY

Particulars	No. of Units	Carpet Area in Sq. Ft.	Rate in ₹	Market Value in ₹	Received Amount in ₹	Balance Amount in ₹
Approved Unsold Flats	9.00	8,724.00	40,000.00	34,89,60,000.00	-	-
Proposed Unsold Flats	6.00	5,816.00	40,000.00	23,26,40,000.00	-	-
Tenant's Flats	13.00	9,871.67	-	1,16,78,080.00	-	1,16,78,080.00
Total	28.00	24,411.67		59,32,78,080.00	-	1,16,78,080.00
Total Income from Sale in Cr.				59.33	-	1.17

COST OF PROJECT

Project expenses	Incurred Cost in ₹ Cr.	To be Incurred Cost in ₹ Cr.	Total (₹ in Cr.)
Land & Stamp Duty Cost	0.81	-	0.81
Rent Cost	0.97	2.98	3.95
TDR Cost	2.84	0.58	3.42
Construction Cost of Sale Building	0.40	15.04	15.44
Approval Cost of Fungible Cost & Development charges	2.83	10.80	13.63
Architect Cost, RCC & other Professional fees	0.39	0.38	0.77
Administrative Expenses	-	0.93	0.93
Marketing Expenses	-	1.19	1.19
Interest Cost	-	4.00	4.00
Contingency Cost	-	0.46	0.46
TOTAL COST	8.24	36.36	44.60

➤ **Land Cost:**

As per Present Ready Reckoner rate the Project Land Value is ₹ 10.39 Cr. considering Land Rate @ ₹1,49,370.00 per Sq. M. & Net Plot Area of 695.40 Sq. M.

As per document purchase cost of land & stamp duty cost is ₹ 81,47,800.00 i.e., ₹ 0.81 Cr. which is 1.83% of Total Project Cost.

Sr. No.	Agreement Name	Date	Particulars	Total Amount in ₹	Incurred Amount in ₹
1	Development Agreement	19-04-2023	Stamp Duty	81,16,000.00	81,16,000.00
2			Reg. Fees	30,000.00	30,000.00
3				1,800.00	1,800.00
TOTAL				81,47,800.00	81,47,800.00

➤ **Payment Payable to Rehab Tenants:**

Since it is a Redevelopment project under Sec (33)7 from the date of shifting of 13 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 ₹3,95,14,948.00 i.e., ₹3.95 Cr. Builder has paid ₹0.97 Cr. which is 8.86% of Total Project Cost.

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

Sr. No.	Particulars		Units
1	No. of Tenants	13.00	Nos.
2	Total Existing Carpet Area	8,551.00	Sq. Ft.
3	Rate per Sq. Ft. on Existing Carpet Area for March 24 to Feb 26	90.00	Rupees
4	Rent per tenant per month for March 24 to Feb 26	7,69,590.00	Rupees
5	Rent per year for March 24 to Feb 26	1,84,70,160.00	Rupees

Sr. No.	Particulars		Units
6	Rate per Sq. Ft. on Existing Carpet Area for March 26 to Feb 27	99.00	Rupees
7	Rent per tenant per month for March 26 to Feb 27	8,46,549.00	Rupees
8	Rent per year for March 26 to Feb 27	1,01,58,588.00	Rupees
9	Rate per Sq. Ft. on Existing Carpet Area for Hardship Compensation	1,200.00	Rupees
10	Total Hardship Compensation Cost	1,02,61,200.00	Rupees
11	Shifting Charges per Tenant	25,000.00	Rupees
12	Total Shifting Charges	3,25,000.00	Rupees
13	Corpus Fund	3,00,000.00	Rupees
Total Rent Cost (5 + 8 + 10 + 12 + 13)		3,95,14,948.00	Rupees

➤ **TDR Charges:**

The TDR charges is ₹3,41,54,022.00 i.e., ₹3.42 Cr. which is 7.66% of Total Project Cost.

Sr. No.	Agreement Name	Date	Particulars	Area in Sq. M.	Estimate Amount in ₹	Incurred Amount in ₹
1	Agreement for Transfer / Utilisation of TDR	04-12-2023	Purchase Cost	143.60	1,16,68,564.00	1,16,68,564.00
2			Stamp Duty		3,50,057.00	3,50,057.00
3	Agreement for Sale of TDR (FSI)	11-12-2023	Purchase Cost	243.50	1,55,35,000.00	1,55,35,000.00
4			Stamp Duty		4,66,050.00	4,66,050.00
SUB - TOTAL				387.10	2,80,19,671.00	2,80,19,671.00
5	Pending TDR Purchase Agreement		Purchase Cost	99.68	59,55,681.00	-
6			Stamp Duty		1,78,670.00	
TOTAL				486.78	3,41,54,022.00	2,80,19,671.00

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

Construction Area of Sale Building = 3,465.60 Sq. M. i.e., 37,303.72 Sq. Ft.

No. of Stack Car Parking = 42 Nos.

Total estimated cost for construction of Building (includes cost of RCC work, manpower, lift, material, painting, finishing work, site development, etc.) is ₹12,12,96,000.00 i.e., ₹12.13 Cr. which comes ₹35,000.00 per Sq. M. on construction area for building, deep excavation & piling cost is ₹1,21,29,600.00 i.e., ₹1.21 Cr. which comes 10% of cost of construction and cost for stack parking is ₹2,10,00,000.00 i.e., ₹2.10 Cr. which comes ₹5,00,00,000.00 per stack parking.

Hence, total construction cost (Cost of construction of building + Cost of Deep Excavation & Piling Cost + Cost of stack parking) (₹12,12,96,000.00 + ₹1,21,29,600.00 + ₹2,10,00,000.00) = ₹15,44,25,600.00 i.e., ₹15.44 Cr.

The total construction area is 3,465.60 Sq. M. i.e., 37,303.72 Sq. Ft., projected cost of ₹15.44 Cr is 34.62% of total project cost

VC IPL opinion the construction cost of 35,000/- Per Sq. M. which is in line with Market-Trend.

Particulars	Rate per Sq. M.
Excavation Work	2,500.00
Total RCC Work	15,000.00
Final Finishing Work	10,500.00
Other Work	7,000.00
Cost of Construction	35,000.00
Deep Excavation & Piling Cost	10% of Cost of Construction
Stack Car Parking Cost	5,00,000.00 per parking

➤ **Approval Charges:**

The Total Approval Cost (Fungible Cost & Development Cess Premium Cost) as per architect letter will be ₹13,63,00,000.00 i.e., ₹13.63 Cr. which is 30.56% of Total Project Cost.

As per information & data provided by developer.

Sr. No.	Particulars	Estimated Cost in ₹
1	Development Charges for land	10,38,720.00
2	Development Charges for building	1,59,81,850.00
3	Development Cess	1,59,81,850.00
4	Development charges for fitness center	3,45,860.00
5	Additional FSI	1,70,05,780.00
6	Fungible Value @ 50% on RR	2,35,75,720.00
7	Infrastructure development	28,68,310.00
8	LUC Tax	84,97,980.00
9	Labour Welfare Cess	10,89,000.00
10	Scrutiny Fees	6,26,400.00
11	TDR Scrutiny Fees	38,950.00
12	IOD Deposit	38,750.00
13	CFO capitation fees	3,40,000.00
14	Fire Station Charges	54,000.00
15	SWD, Sewerage, Extra water sewerage, PCO, HE Charges	23,25,000.00
16	Debris Removal Deposit	45,000.00
17	Staircase Premium	1,16,63,190.00
18	Open Space Deficiency	2,98,14,740.00
19	Occupancy Charges	49,68,900.00
Total Estimated Approval Cost		13,63,00,000.00

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

The total Architect charges of ₹77,21,280.00 i.e., ₹0.77 Cr. is 5.0% of total construction cost building & it is line up with Market trend.

The professional charge consists of Architect & Legal which in market is in the range of 2% - 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 ₹92,65,536.00 i.e., ₹0.93 Cr.

The admin charges which in market is in the range of 4% - 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 ₹1,11,28,762.00 i.e., ₹1.11 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 ₹4,00,00,000.00 i.e., ₹4.00 Cr., which is 8.97% of total project cost.

As per information provided by the client.

➤ **Contingency Costs:**

The contingency charges estimated at 3% of total cost of construction which comes to ₹ 46,32,768.00 i.e., ₹0.46 Cr.

PROFIT FROM THE PROJECT:

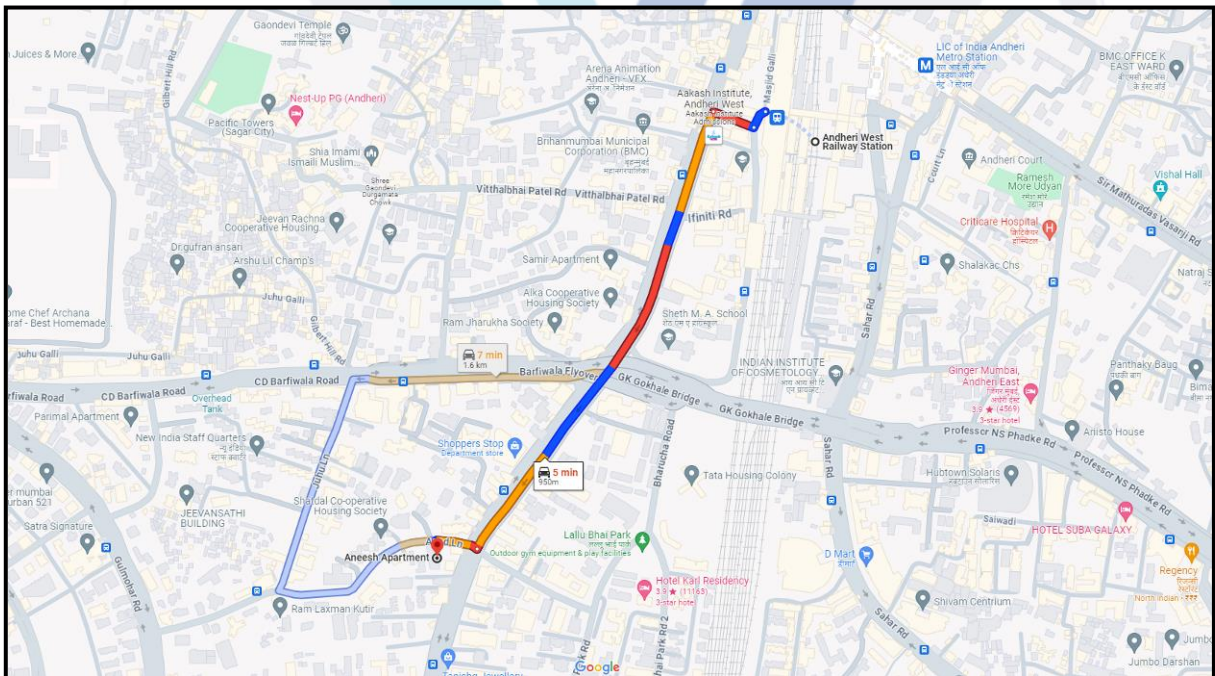
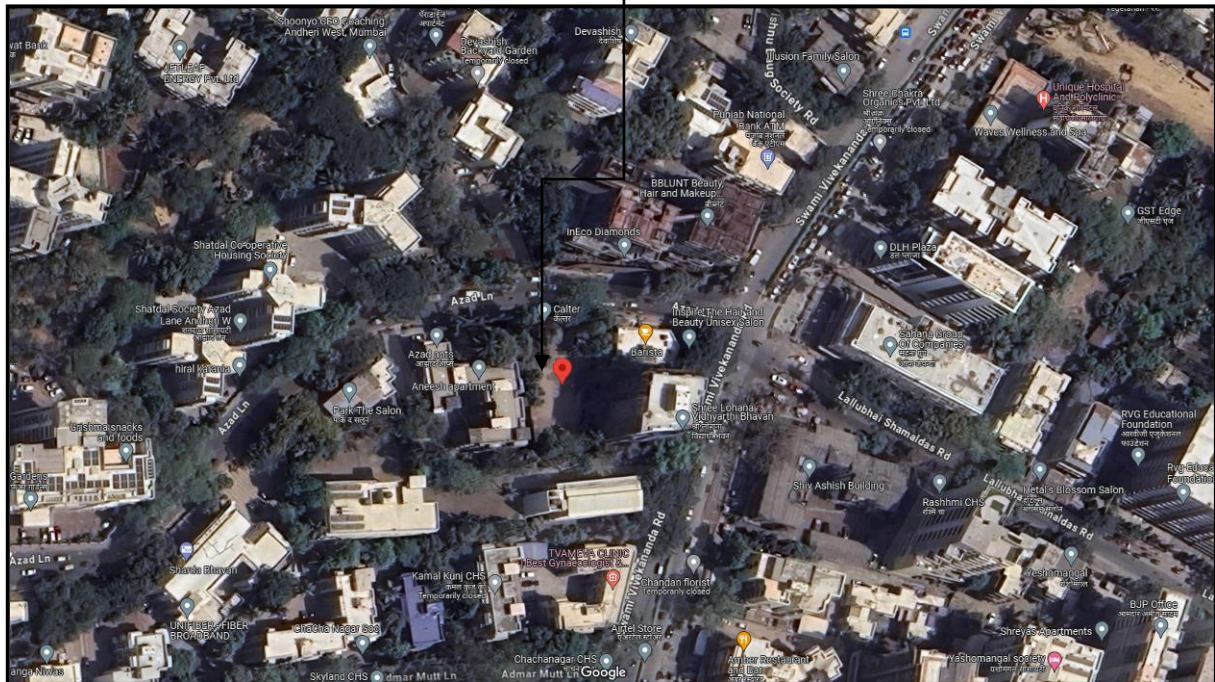
Particulars	Amount (₹ in Cr.)
Gross Estimated Revenue	59.33
Less: Total projected Expenses	44.60
Estimated Surplus	14.73
Project Cost and Developer Profit	
Developer Profit @ 30% of estimated surplus	4.42
Net Surplus (3-4)	10.31
PV (discounted @ 8% for 2 years)	Rs. 8.83
Add:	
Expenses already incurred as on date (As per the certified Trial Balance Sheet of the project)	8.24
Less:	-
Present Value of the project potential/ Land Value as on Date	Rs. 17.08
The realizable value of the property	Rs. 15.37
Distress value of the property	Rs. 13.66

Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°03'44.3"N 72°55'20.7"E

Note: The Blue line shows the route to site from nearest railway station (Andheri – 950 M.)




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Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



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

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Selected District:

Select Village:

Search By: Survey No. Location

Enter Survey No:

Language:

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
37/188-रस्ता: स्वामी विवेकानंद मार्ग	149370	216670	250600	396200	216850	चौ. मीटर	सि.टी.एस. नंबर

Registered Sales Instances

7822401 06-05-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		सूची क्र.2 द्वयम निबंधक : सह दु.नि. अंधेरी 4 दस्त क्रमांक : 7822/2024 नोंदणी : Regn:63m
गावाचे नाव : आंबिवली		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	34790501	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	24670373.78	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :, इतर माहिती: सदनिका नं.2405,24 वा मजला,इ विंग,लिकबे रेसिडेन्सेस फेज 1,सीटीएस नं.825/1(पार्ट)आणि 825/2(पार्ट),मौजे आंबिवली,एम एस डी,लिक रोड,अंधेरी वेस्ट,ता.अंधेरी,जि.मुंबई,क्षेत्र 869.19 चौ.फूट म्हणजेच 80.75 चौ.मी.कारपेट रेरा नुसार + एडिशनल कारपेट एरिया 64.69 चौ.फूट म्हणजेच 6.01 चौ.मी.रेरा नुसार,2 कार पार्किंग स्पेसेस,रेरा क्र.पी 51800047539((C.T.S. Number : 825/1 (PART) AND 825/2 (PART) ;))	
(5) क्षेत्रफळ	80.75 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा-या लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-शिव इन्फ्रा व्हिजन प्रा. लि. तर्फे अधिकृत स्वाक्षरी करिता आशिष मित्तल तर्फे कु. मु. म्हणून शिबाप्रसाद चक्रबोत्री (AAUCS0848K) वय:-55 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं: पहिला मजला,आर सी हाऊस , द ग्रँड रेसिडेन्सी , शीतल सिनेमा जवळ, एलबीएस मार्ग , कुर्ला वेस्ट , मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400070 पॅन नं:- 2): नाव:-पोर्दसमाउथ बिल्डकॉन प्रा. लि. तर्फे अधिकृत स्वाक्षरी करिता समकीत सावला तर्फे कु.मु. म्हणून अनमोल वाणी (AAMCP1471H) वय:-27 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं: अदानी कॉरपोरेट हाऊस ,शांतिग्राम ,वैष्णव देवी सर्कल ,एस जी हायवे , खोडियार ,अहेमदाबाद , गुजरात, अहेमदाबाद. पिन कोड:-382421 पॅन नं:-	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-महेश कुमार गणपतीसहाय गुप्ता (AAGPG0325C) -- वय:-62; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं: बी २३०४,अदानी वेस्टर्न हाईट्स,ऑफ जे पी रोड,अंधेरी वेस्ट,मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400058 पॅन नं:- 2): नाव:-एलसा कमलेश गुप्ता(ARCPM2491E) -- वय:-37; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं: बी २३०४,अदानी वेस्टर्न हाईट्स,ऑफ जे पी रोड,अंधेरी वेस्ट,मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400058 पॅन नं:-	
(9) दस्तऐवज करुन दिल्याचा दिनांक	06/05/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	06/05/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	7822/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	2087500	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	


Registered Sales Instances

8443401 17-05-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. अंधेरी 4 दस्त क्रमांक : 8443/2024 नोंदणी : Regn:63m
गावाचे नाव : आंबिवली		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	33144653	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	22993680.05	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :, इतर माहिती: सदनिका नं.2203,22 वा मजला,जी विंग,लिंकबे रेसिडेंसेस फेज 1,सीटीएस नं.825/1(पार्ट)आणि 825/2(पार्ट),मौजे आंबिवली,एम एस डी,लिंक रोड,अंधेरी वेस्ट,ता.अंधेरी,जि.मुंबई,क्षेत्र 811.71 चौ.फूट म्हणजेच 75.41 चौ.मी.कारपेट रेरा नुसार + एडिशनल कारपेट एरिया 84.28 चौ.फूट म्हणजेच 7.83 चौ.मी.रेरा नुसार,2 कार पार्किंग स्पेसेस,रेरा क्र.पी 51800047539((C.T.S. Number : 825/1 (PART) AND 825/2 (PART) ;))	
(5) क्षेत्रफळ	75.41 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:-शिव इन्फ्रा व्हिजन प्रा. लि. तर्फे अधिकृत स्वाक्षरी करिता आशिष मित्तल तर्फे कु. मु. म्हणून शिबाप्रसाद चक्रबोर्ती AAUCS0848K वय:-55 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: पहिला मजला,आर सी हाऊस , द ग्रेड रेसिडेन्सी , शीतल सिनेमा जवळ, एलबीएस मार्ग , कुर्ला वेस्ट , मुंबई,, महाराष्ट्र, मुम्बई. पिन कोड:-400070 पॅन नं:- 2): नाव:-पोर्ट्समाउथ बिल्डकॉर्न प्रा. लि. तर्फे अधिकृत स्वाक्षरी करिता सौरभ पथोडीया तर्फे कु.मु. म्हणून अनमोल वाणी AAMCP1471H वय:-27 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: अदानी कॉरपोरेट हाऊस ,शांतिग्राम ,वैष्णव देवी सर्कल ,एस जी हायवे , खोडियार ,अहेमदाबाद , गुजरात, गुजरात, अहमदाबाद. पिन कोड:-382421 पॅन नं:-	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-अनू लक्ष्मण सिंह - DADPS3106M वय:-32; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: प्लॉट न ९०४, ९ वा मजला , सी विंग , एव्हरशार्ईन कॉस्मिक टॉवर , बेहराम बाग , इन्फिनिटी मॉल समोर ,मुंबई , महाराष्ट्र, मुम्बई. पिन कोड:-400102 पॅन नं:-	
(9) दस्तऐवज करून दिल्याचा दिनांक	14/05/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	14/05/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	8443/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1988700	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	


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	Mesacon Greens	Mesacon Spaces LLP	P51800054234	806.00	3,63,00,000.00	45,037.00
2	Navkar Poonam	Navkar Construction	P51800048516	731.00	3,28,00,000.00	44,870.00
3	Vivan Homes	Imprint Estates Pvt. Ltd.	P51800024497	365.00	1,38,00,000.00	37,808.00
4	Platinum Park	Shreeji Developers	P51800008722	719.00	2,98,00,000.00	41,446.00


99acres
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All Photos 18



Outdoors 7



Facilities 11

Home > Projects in Mumbai > Andheri > Andheri West > Mesacon Greens

Mesacon Greens

Andheri West, Mumbai

RERA
No Brokerage
+20 Top Facilities

View Number

CONSTRUCTION STATUS

New Launch

Completion in Jun, 2027

Unit & Price Options

2, 3, 4 BHK Apartment

2 BHK Apartment

Carpet Area

560.05 - 771.23 sq.ft. (52.03 - 71.65 sq.m.) ▾

₹ 2.52 - 3.47 Cr + Charges

3 BHK Apartment

Carpet Area

806 - 1264.97 sq.ft. (74.88 - 117.52 sq.m.) ▾

₹ 3.63 - 5.69 Cr + Charges

4 BHK Apartment

Carpet Area

1516.96 - 1760.11 sq.ft. (139.87 - 162.77 sq.m.) ▾

₹ 6.82 - 7.92 Cr + Charges



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Price Indicators for Flats

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Mumbai ▾
Buy ▾

Q

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Navkar Poonam

By: [Navkar Construction \(Mumbai \)](#) in [Andheri West](#)

₹3.28 Cr onwards

OVERVIEW
LOCATION
BUY (5)
RENT

Total Project Area

0.27 Acres

Total Units

24 Units

BHK

2, 3 BHK

Area

731 - 880 sq.ft.

(67.91 - 81.75 sq.m)

Possession

Apr-2026 (Ongoing)

Price Range

₹ 3.28 Cr - 3.96 Cr

Property Type

Apartment

Launched Date

Jan-2023

RERA ID

P51800048516

Price Indicators for Flats

commonfloor.com
A Quikr COMPANY

Mumbai Buy Locality or Builder or Project Name

Home > Mumbai > Mumbai Andheri- Dahisar > Andheri West > Ongoing Projects > Imprint Vivan Homes

Imprint Vivan Homes

By: Imprint Estates Pvt Ltd in Andheri West

₹1.38 Cr onwards

OVERVIEW LOCATION BUY (1) RENT

Total Project Area 0.46 Acres	Total Units 84 Units	BHK 1, 2, 3, 4 BHK	Area 365 - 1338 sq.ft. (33.91 - 124.3 sq.m)
Possession Dec-2026 (Ongoing)	Price Range ⓘ ₹ 1.38 Cr - 5.08 Cr	Property Type Apartment	Launched Date Feb-2020

RERA ID ⓘ
P51800024497

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Andheri West

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Last updated: Apr 4, 2024

Shreeji Platinum Park

By SHREEJI DEVELOPER

Lalubhai Park, Andheri West, Western Suburbs, Mumbai

₹2.98 Cr - 4.99 Cr | ₹41.50 K/sq.ft
EMI starts at ₹1.48 Lacs

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

Become the first to Rate

Contact Developer

2, 3, 4 BHK Apartments Configurations

Jun. 2021 Possession Starts

₹41.50 K/sq.ft Avg. Price

719 sq.ft. - 1203 sq.ft. (Carpet Area) Sizes

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 / SME Chembur Branch / Aneesh Apartment CHSL (8910/2306570) Page 32 of 41
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: 03.06.2024

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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(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 03.06.2024 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 06.04.2024. 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



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- 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 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.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is developed by M/s. Banaji Silverline Developers LLP
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, SME Chembur Branch 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
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 – 05.04.2024 Valuation Date – 03.06.2024 Date of Report – 03.06.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 06.04.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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, 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 **03rd June 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. Banaji Silverline Developers 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. Banaji Silverline Developers 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.



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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



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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.



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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.
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.



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Master Valuation** of the property under reference as on **03rd June 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
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.



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