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MSME Reg No: UDYAM-MH-18-0083617

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CIN: U74120MH2010PTC207869

**Vastukala Consultants (I) Pvt. Ltd.**

# MASTER VALUATION REPORT



## Details of the property under consideration:

**Name of Project: "Vedic Garden"**

"Vedic Garden", Proposed Residential Building on Plot No. 7+7A, Sector No. 14, Village – Panvel,  
New Panvel (East), Taluka - Panvel, District - Raigad, PIN – 410 206,  
State - Maharashtra, Country – India

Latitude Longitude: 18°59'39.4"N 73°07'32.9"E

## Intended User:

**State Bank of India**

**HLST Belapur Branch**

Administrative Office, I, 5<sup>th</sup> Floor, Belapur Railway Station Complex,  
CBD Belapur, Navi Mumbai, PIN - 400 614,  
State - Maharashtra, Country - India

## Our Pan India Presence at :

- |              |          |             |             |
|--------------|----------|-------------|-------------|
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| 📍 Mumbai     | 📍 Nashik | 📍 Rajkot    | 📍 Raipur    |
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## Regd. Office

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

☎ +91 2247495919

✉ [mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

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## MASTER VALUATION REPORT OF "Vedic Garden"

**"Vedic Garden", Proposed Residential Building on Plot No. 7+7A, Sector No. 14, Village – Panvel, New Panvel (East), Taluka - Panvel, District - Raigad, PIN – 410 206, State - Maharashtra, Country – India**

**Latitude Longitude: 18°59'39.4"N 73°07'32.9"E**

**NAME OF DEVELOPER: M/s. Creative Proptech Pvt. Ltd.**

Pursuant to instructions from State Bank of India, HLST Belapur Branch, Navi 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 **05<sup>th</sup> June 2024** for approval of Advance Processing Facility.

### 1. Location Details:

The property is situated at **"Vedic Garden"**, Proposed Residential Building on Plot No. 7+7A, Sector No. 14, Village – Panvel, New Panvel (East), Taluka - Panvel, District - Raigad, PIN – 410 206, State - Maharashtra, Country – India. It is about 2.7 Km. travel distance from Panvel railway station on Harbour Line of Central Railway. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developing locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developing.

### 2. Developer Details:

<b>Name of builder</b>	<b>M/s. Creative Proptech Pvt. Ltd.</b>	
<b>Project Registration Number</b>	<b>Project</b>	<b>RERA Project Number</b>
	<b>Vedic Garden</b>	<b>P52000055722</b>
<b>Register office address</b>	<b>M/s. Creative Proptech Pvt. Ltd.</b> <b>Address:</b> Office No. 203, 2 <sup>nd</sup> Floor, <b>"Satra Plaza"</b> , Plot No 19, Sector 19D, Palm Beach Road, Vashi, Navi Mumbai, Taluka & Dist. – Thane – 400 703.	
<b>Contact Numbers</b>	<b>Contact Person :</b> Mr. Omkar Kaprekar (Builder Person – Mobile No. 8452004824)	
<b>E – mail ID &amp; Website</b>	<a href="mailto:omkar@creativevaluers.com">omkar@creativevaluers.com</a> <a href="https://www.creativevaluers.com">https://www.creativevaluers.com</a>	

### 3. Boundaries of the Property:

Direction	Particulars
On or towards North	Bhagyashree Apartment & Road
On or towards South	Road & Open Plot
On or towards East	Amrit Society & Road
On or towards West	Internal Road & Amritwell Apartment



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- 📍 Delhi NCR
- 📍 Mumbai
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- 📍 Rajkot
- 📍 Raipur
- 📍 Aurangabad
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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****HLST Belapur Branch**Administrative Office, I, 5<sup>th</sup> Floor, Belapur Railway Station Complex,

CBD Belapur, Navi Mumbai, PIN - 400 614,

State - Maharashtra, Country - India

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

I		General	
1.	Purpose for which the valuation is made	:	As per request from State Bank of India, HLST Belapur Branch, Navi Mumbai to assess fair market value of the property for bank loan purpose.
2.	a)	Date of inspection	: 05.06.2024
	b)	Date on which the valuation is made	: 13.06.2024
3.	List of documents produced for perusal		
	1.	Copy of Legal Title Report dated 22.03.2024, issued by Adv. Nilesh Pawar.	
	2.	Copy of Search Report dated 21.03.2024, issued by Mr. Vijay A. Kalantre.	
	3.	Copy of Affidavit cum Declaration of the of M/s. Creative Proptech Pvt. Ltd. promoter of the project Vedic Garden date 21.03.2024.	
	4.	Copy of Corrigendum to Allotment Letter No. CIDCO / MM(Commercial) / 2022 / 3010, dated 05.01.2023, issued by CIDCO Maharashtra Ltd.	
	5.	Copy of NOC for Height Clearance Certificate No. NAVI / WEST / B / 082423 / 779716 date 04.09.2023 issued by Airports Authority of India , Valid Upto – 03.09.2031.	
	6.	Copy of Fire Brigade Provisional NOC No. PMC / FIRE / 2121 / Ref.No.1735 / 612, dated 23.02.2024 issued by Panvel Municipal Corporation	
	7.	Copy of Agreement to Lease date 11.09.2023 b/w. CIDCO (the Corporation) AND M/s. Creative Proptech Pvt. Ltd. (the Licensee)	
	8.	Copy of Agreement of Lease for Plot between City and Industrial Development Corporation of Maharashtra Ltd AND M/s. Creative Proptech Pvt,Ltd., dated 06.09.2023, Doc.No. Panvel / 7761 / 2023.	
	9.	Copy of MAHARERA Registration Certificate of Project No. P52000055722 issued by Maharashtra Real Estate Regulatory Authority date 15.04.2024. Last Modified date 15.04.2024	
	10.	Copy of Sanction of Building Permission and Commencement Certificate No. CARPAC / B / 2024 / APL / 00545 dated 15.03.2024 issued by Deputy Director of Town Planning, Panvel Municipal Corporation.  Proposed Residential Building Ground + 1 <sup>st</sup> to 6 <sup>th</sup> Upper floors.	
	11.	Copy of Approved Plan No. CARPC / B / 2024 / APL / 00545 dated 15.03.2024 issued by Deputy Director of Town Planning, Panvel Municipal Corporation (Number of Copies – Four - Sheet No. 1/4 to 4/4) <b>Approved upto:</b>	
		<b>Project</b>	<b>Number of Floors</b>
		<b>Vedic Garden</b>	<b>Ground (Pt) + Stilt (Pt) + 1<sup>st</sup> to 6<sup>th</sup> Upper Floors.</b>



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Project Name (with address & phone nos.)	: <b>"Vedic Garden"</b> , Proposed Residential Building on Plot No. 7+7A, Sector No. 14, Village – Panvel, New Panvel (East), Taluka - Panvel, District - Raigad, PIN – 410 206, State - Maharashtra, Country – India																			
4. Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>M/s. Creative PropTech Pvt. Ltd.</b>  <u>Address:</u> Office No. 203, 2 <sup>nd</sup> Floor, <b>"Satra Plaza"</b> , Plot No 19, Sector 19D, Palm Beach Road, Vashi, Navi Mumbai, Taluka & Dist. – Thane – 400 703.  <u>Contact Person :</u> Mr. Omkar Kaprekar (Builder Person – Mobile No. 8452004824)																			
5. Brief description of the property (Including Leasehold / freehold etc.)	:																			
<p><b>About "Vedic Garden" Project:</b> For those looking to buy a residential property, here comes one of the choicest offerings in Navi Mumbai, at Panvel. Brought to you by Creative PropTech, Creative Vedic Garden is among the newest addresses for homebuyers. This is an under-construction project right now, and is expected to be delivered by Mar, 2027. It has a variety of options to choose from that too in a varied budget range. Creative Vedic Garden Navi Mumbai is a RERA-registered housing society, which means all projects details are also available on state RERA website for end-users and investors. The RERA registration number of this project is P52000055722.</p> <p><b>TYPE OF THE BUILDING</b></p> <table border="1" data-bbox="288 1174 1410 1256"> <thead> <tr> <th>Project</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Vedic Garden</td> <td>Proposed Ground (Pt) + Stilt (Pt) + 1<sup>st</sup> to 6<sup>th</sup> Upper Floors.</td> </tr> </tbody> </table> <p><b>LEVEL OF COMPLETEION:</b></p> <table border="1" data-bbox="288 1322 1394 1406"> <thead> <tr> <th>Project</th> <th>Present stage of Construction</th> <th>Percentage of work completion</th> </tr> </thead> <tbody> <tr> <td>Vedic Garden</td> <td>Foundation work is in Progress.</td> <td>0%</td> </tr> </tbody> </table> <p><b>DATE OF COMPLETION &amp; FUTURE LIFE:</b> Expected completion date as informed by builder is <b>March – 2027 (As per MAHARERA Certificate)</b> Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance &amp; Structural repairs.</p> <p><b>PROPOSED PROJECT AMENITIES:</b></p> <table border="1" data-bbox="288 1662 978 1973"> <tbody> <tr><td>➤ Vitrified tiles flooring in all rooms</td></tr> <tr><td>➤ Granite Kitchen platform with Stainless Steel Sink</td></tr> <tr><td>➤ Powder coated aluminum sliding windows with M.S. Grills</td></tr> <tr><td>➤ Laminated wooden flush doors with Safety door</td></tr> <tr><td>➤ Concealed wiring</td></tr> <tr><td>➤ Concealed plumbing</td></tr> <tr><td>➤ Creche/Day Care</td></tr> <tr><td>➤ Jogging Track</td></tr> <tr><td>➤ Clubhouse</td></tr> </tbody> </table>		Project	Number of Floors	Vedic Garden	Proposed Ground (Pt) + Stilt (Pt) + 1 <sup>st</sup> to 6 <sup>th</sup> Upper Floors.	Project	Present stage of Construction	Percentage of work completion	Vedic Garden	Foundation work is in Progress.	0%	➤ Vitrified tiles flooring in all rooms	➤ Granite Kitchen platform with Stainless Steel Sink	➤ Powder coated aluminum sliding windows with M.S. Grills	➤ Laminated wooden flush doors with Safety door	➤ Concealed wiring	➤ Concealed plumbing	➤ Creche/Day Care	➤ Jogging Track	➤ Clubhouse
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	<ul style="list-style-type: none"> <li>➤ Gymnasium</li> <li>➤ Garden</li> <li>➤ Jogging Track</li> <li>➤ Fitness Centre</li> </ul>			
6.	Location of property		:	
	a)	Plot No. / Survey No.	:	Plot No. 7+ 7A
	b)	Door No.	:	Not applicable
	c)	C. T.S. No. / Village	:	Plot No. 7+ 7A, Sector No. 14, Village – Panvel
	d)	Ward / Taluka	:	Panvel
	e)	Mandal / District	:	Raigad
7.	Postal address of the property		:	"Vedic Garden", Proposed Residential Building on Plot No. 7+7A, Sector No. 14, Village – Panvel, New Panvel (East), Taluka - Panvel, District - Raigad, PIN – 410 206, State - Maharashtra, Country – India.
8.	City / Town		:	New Panvel (East), Navi 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		:	Semi Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality		:	Director of Town Planning, Panvel Municipal Corporation, Village - Panvel
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area		:	No
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated		:	N.A.
13.	Boundaries of the property	As per Documents	As per RERA Certificate	As per Site
	North	E1 – Type Building No. 17 to 21 & 22	E1 Type Building	Bhagyashree Apartment & Road
	South	7.00 Mtr. Wide Road	Road	Road & Open Plot
	East	Plot No. 6	Plot No. 6	Amrit Society & Road
	West	E1 – Type Building No 16	E1 Type Building No. 16	Internal Road & Amritwell Apartment
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	:	18°59'39.4"N 73°07'32.9"E	
14.	Extent of the site	:	Plot area – 752.55 Sq. M. (As per RERA Certificate) Structure - As per table attached to the report	
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 752.55 Sq. M. (As per RERA Certificate) Structure - As per table attached to the report	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress	
<b>II</b>	<b>CHARACTERSTICS OF THE SITE</b>			
1.	Classification of locality	:	Middle class	
2.	Development of surrounding areas	:	Good	
3.	Possibility of frequent flooding/ sub-merging	:	No	
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by	
5.	Level of land with topographical conditions	:	Plain	
6.	Shape of land	:	Irregular	
7.	Type of use to which it can be put	:	For residential purpose	
8.	Any usage restriction	:	Residential	
9.	Is plot in town planning approved layout?	:	Copy of Approved Plan No. CARPC / B / 2024 / APL / 00545 dated 15.03.2024 issued by Deputy Director of Town Planning, Panvel Municipal Corporation (Number of Copies – Four - Sheet No. 1/4 to 4/4) <b>Approved upto:</b>	
			<b>Project</b>	<b>Number of Floors</b>
			<b>Vedic Garden</b>	<b>Ground (Pt) + Stilt (Pt) + 1<sup>st</sup> to 6<sup>th</sup> Upper Floors.</b>
10.	Corner plot or intermittent plot?	:	Intermittent	
11.	Road facilities	:	Yes	
12.	Type of road available at present	:	B. T. Road	
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	15.00 Mtr. Wide Road	
14.	Is it a Land – Locked land?	:	No	
15.	Water potentiality	:	Municipal Water supply	
16.	Underground sewerage system	:	Connected to Municipal sewer	
17.	Is Power supply is available in the site	:	Yes	
18.	Advantages of the site	:	Located in developing area	
19.	<b>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)</b>	:	No	
<b>Part – A (Valuation of land)</b>				
1	Size of plot	:	Plot area – 752.55 Sq. M. (As per Approved	

		Plan & RERA Certificate)						
	North & South	: -						
	East & West	: -						
2	Total extent of the plot	: As per table attached to the report						
3	Prevailing market rate ( Along With details / reference of at least two latest deals / transactions with respect to 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 ( an evidence thereof to be enclosed)	: ₹ 97,700.00 per Sq. M. for Residential ₹ 36,100.00 per Sq. M. for Land						
5	Assessed / adopted rate of valuation	: <b>As per table attached to the report</b>						
6	<b>Estimated value of land</b>	: <table border="1"> <thead> <tr> <th>Land Area in Sq. M.</th> <th>Rate in Sq. M.</th> <th>Value in (₹)</th> </tr> </thead> <tbody> <tr> <td>752.55</td> <td>36100</td> <td>2,71,67,055.00</td> </tr> </tbody> </table>	Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	752.55	36100	2,71,67,055.00
Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)						
752.55	36100	2,71,67,055.00						
<b>Part – B (Valuation of Building)</b>								
1	Technical details of the building	:						
	a) Type of Building (Residential / Commercial / Industrial)	: Residential						
	b) Type of construction (Load bearing / RCC / Steel Framed)	: N.A. Building Construction work is in progress						
	c) Year of construction	: N.A. Building Construction work is in progress						
	d) Number of floors and height of each floor including basement, if any	:						
	<b>Project</b>	<b>Number of Floors</b>						
	<b>Vedic Garden</b>	<b>Proposed Gtound (Pt) + Stilt (Pt) + 1<sup>st</sup> Floor to 6<sup>th</sup> Upper Floors + Terrace</b>						
	e) Plinth area floor-wise	: <b>As per table attached to the report</b>						
	f) Condition of the building	:						
	i) Exterior – Excellent, Good, Normal, Poor	: N.A. Building Construction work is in progress						
	ii) Interior – Excellent, Good, Normal, Poor	: N.A. Building Construction work is in progress						
	g) Date of issue and validity of layout of approved map	: Copy of Approved Plan No. CARPC / B / 2024 / APL / 00545 dated 15.03.2024 issued by Dy. Director of Town Planning, Panvel Municipal Corporation (Number of Copies – Four - Sheet No. 1/4 to 4/4)						
	h) Approved map / plan issuing authority	: <table border="1"> <thead> <tr> <th>Building</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td><b>Vedic Garden</b></td> <td><b>Ground (Pt) + Stilt (Pt) + 1<sup>st</sup> to 6<sup>th</sup> Upper Floors.</b></td> </tr> </tbody> </table> <p><b>Approved upto:</b></p>	Building	Number of Floors	<b>Vedic Garden</b>	<b>Ground (Pt) + Stilt (Pt) + 1<sup>st</sup> to 6<sup>th</sup> Upper Floors.</b>		
Building	Number of Floors							
<b>Vedic Garden</b>	<b>Ground (Pt) + Stilt (Pt) + 1<sup>st</sup> to 6<sup>th</sup> Upper Floors.</b>							
	i) Whether genuineness or authenticity of approved map / plan is verified	: Yes						
	j) Any other comments by our empanelled valuers on authentic of approved plan	: No.						

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

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

**CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:****1) Vedic Garden:**

Sr. No.	Flat No.	Floor No.	Comp	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	101	1	1 BHK	350	385	17500	61,25,000	73,50,000	15500	9,62,500
2	102	1	2 BHK	558	614	17500	97,65,000	1,17,18,000	24500	15,34,500
3	103	1	2 BHK	538	592	17500	94,15,000	1,12,98,000	23500	14,79,500
4	104	1	1 BHK	350	385	17500	61,25,000	73,50,000	15500	9,62,500
5	105	1	1 BHK	361	397	17500	63,17,500	75,81,000	16000	9,92,750
6	106	1	2 BHK	570	627	17500	99,75,000	1,19,70,000	25000	15,67,500



Since 1989

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Sr. No.	Flat No.	Floor No.	Comp	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 ₹
7	201	2	1 BHK	350	385	17580	61,53,000	73,83,600	15500	9,62,500
8	202	2	2 BHK	558	614	17580	98,09,640	1,17,71,568	24500	15,34,500
9	203	2	2 BHK	538	592	17580	94,58,040	1,13,49,648	23500	14,79,500
10	204	2	1 BHK	350	385	17580	61,53,000	73,83,600	15500	9,62,500
11	205	2	1 BHK	361	397	17580	63,46,380	76,15,656	16000	9,92,750
12	206	2	2 BHK	570	627	17580	1,00,20,600	1,20,24,720	25000	15,67,500
13	301	3	1 BHK	350	385	17660	61,81,000	74,17,200	15500	9,62,500
14	302	3	2 BHK	558	614	17660	98,54,280	1,18,25,136	24500	15,34,500
15	303	3	2 BHK	538	592	17660	95,01,080	1,14,01,296	24000	14,79,500
16	304	3	1 BHK	350	385	17660	61,81,000	74,17,200	15500	9,62,500
17	305	3	1 BHK	361	397	17660	63,75,260	76,50,312	16000	9,92,750
18	306	3	2 BHK	570	627	17660	1,00,66,200	1,20,79,440	25000	15,67,500
19	401	4	1 BHK	350	385	17740	62,09,000	74,50,800	15500	9,62,500
20	402	4	2 BHK	558	614	17740	98,98,920	1,18,78,704	24500	15,34,500
21	403	4	2 BHK	538	592	17740	95,44,120	1,14,52,944	24000	14,79,500
22	404	4	1 BHK	350	385	17740	62,09,000	74,50,800	15500	9,62,500
23	405	4	1 BHK	361	397	17740	64,04,140	76,84,968	16000	9,92,750
24	406	4	2 BHK	570	627	17740	1,01,11,800	1,21,34,160	25500	15,67,500
25	501	5	1 BHK	350	385	17820	62,37,000	74,84,400	15500	9,62,500
26	502	5	2 BHK	558	614	17820	99,43,560	1,19,32,272	25000	15,34,500
27	503	5	2 BHK	538	592	17820	95,87,160	1,15,04,592	24000	14,79,500
28	504	5	1 BHK	350	385	17820	62,37,000	74,84,400	15500	9,62,500
29	505	5	1 BHK	361	397	17820	64,33,020	77,19,624	16000	9,92,750
30	506	5	2 BHK	570	627	17820	1,01,57,400	1,21,88,880	25500	15,67,500
31	601	6	1 BHK	350	385	17900	62,65,000	75,18,000	15500	9,62,500
32	602	6	2 BHK	558	614	17900	99,88,200	1,19,85,840	25000	15,34,500
33	603	6	2 BHK	538	592	17900	96,30,200	1,15,56,240	24000	14,79,500
34	605	6	1 BHK	361	397	17900	64,61,900	77,54,280	16000	9,92,750
35	606	6	2 BHK	570	627	17900	1,02,03,000	1,22,43,600	25500	15,67,500
<b>Total</b>				<b>16012</b>	<b>17613</b>		<b>28,33,42,400</b>	<b>34,00,10,880</b>		<b>4,40,33,000</b>

**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 ₹
Vedic Garden	1 BHK - 17 2 BHK - 18	35	16012	17613	28,33,42,400.00	34,00,10,880.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	28,33,42,400.00
Final Realizable Value After Completion in ₹	34,00,10,880.00
Cost of Construction (Total Built up area x Rate) 17613 Sq. Ft. x ₹ 2500.00	4,40,33,000

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

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

Part – E (Miscellaneous)	Amount in ₹
1. Separate toilet room	N.A. Building Construction work is in progress
2. Separate lumber room	
3. Separate water tank / sump	
4. Trees, gardening	
Total	

Part – F (Services)	Amount in ₹
1. Water supply arrangements	N.A. Building Construction work is in progress
2. Drainage arrangements	
3. Compound wall	



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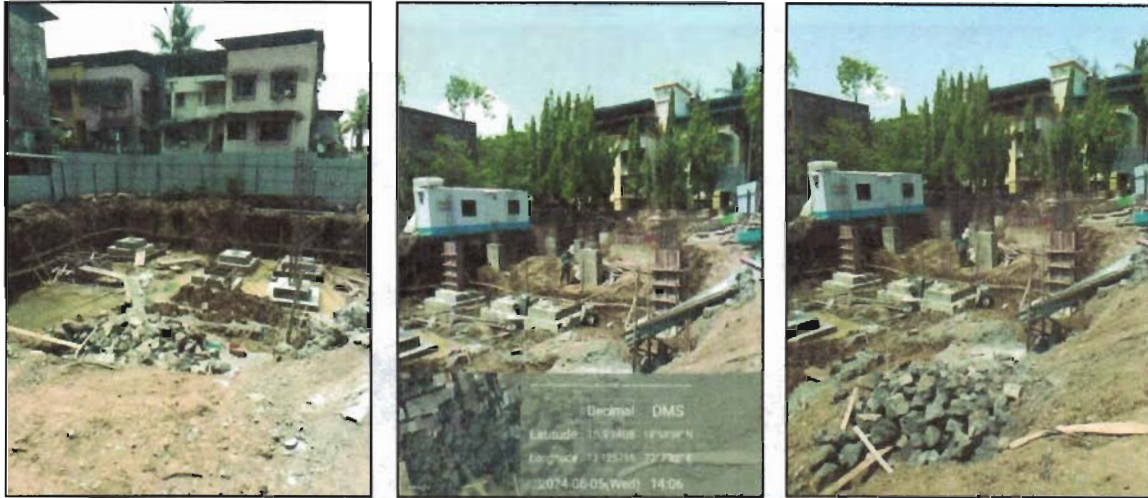
4.	C.B. deposits, fittings etc.	:	
5.	Pavement	:	
	Total	:	

**Total abstract of the entire property**

Part – A	Land	:	<b>As per table attached to the report</b>
Part – B	Building	:	
	Land development	:	
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
<b>Realizable Value / Fair Market Value as on date in ₹</b>		:	<b>₹ 28,33,42,400.00</b>
<b>Final Realizable Value After Completion in ₹</b>		:	<b>₹ 34,00,10,880.00</b>

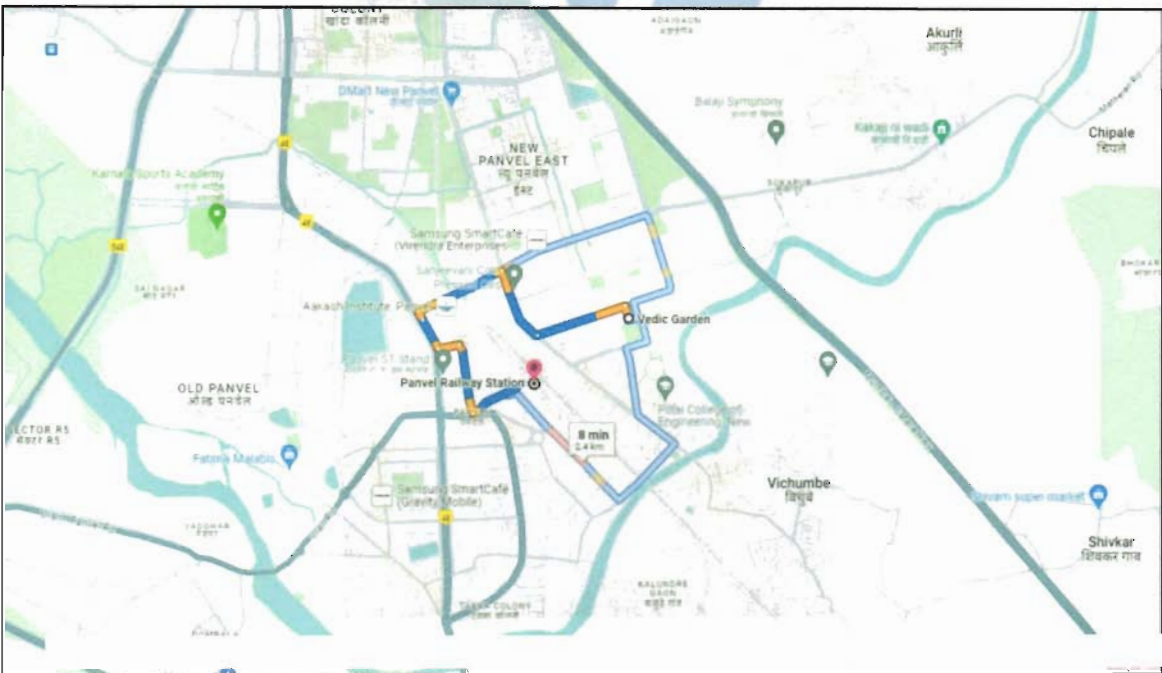
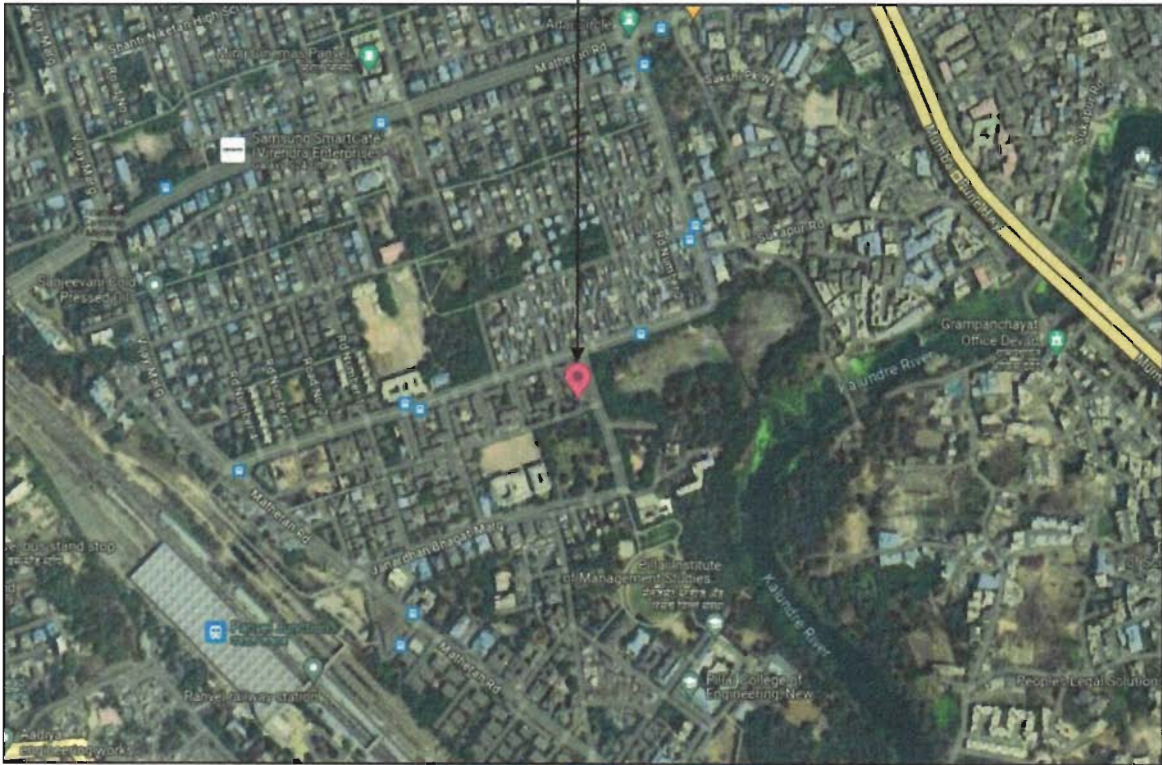
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must 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 ₹ 16,500.00 to ₹ 18,500.00 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 ₹ 17,500.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.

## Actual Site Photographs



## Route Map of the property

Site u/r



**Latitude Longitude: 18°59'39.4"N 73°07'32.9"E**

**Note:** The Blue line shows the route to site from nearest railway station (Panvel – 2.4 Km.)




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## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



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

[Home](#)

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

Year: 2024-2025 Language: English

Selected District: **Rajgad**

Select Taluka: **Panvel**

Select Village: **Mauje: Panavel (Panvel Mahanagarपालिका)**

Search By:  Survey No.  SubZones

Enter Survey No: **7** Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
1/3-एस.टी.स्टॅण्ड ते विरुपाक्ष मंदिर, मार्गे धुतपापेखर क ारखाना ते पोस्ट ऑफिस तहसिल कार्यालय, शिवाजी चौक मार्गे एस.टी.स्टॅण्ड व उपाल नाका ते जुना उरण रोड बावरील मिळक ती.	21700	58900	67800	75000	67800	चौ. मीटर	सि.टी.एस. नंबर
1/4-विश्रामगुह ते उरण रोड नाका, टाणा नाका रोड ते पिर करीमअली ईन्व्हायर्मेन्ट न.पा. कार्यालय ते तालुक ा पोलीस स्टेशन, पायोंनीअर सोसायटी ते श्रमरनाथ ते लोखंडी पाडा वरील मिळक ती.	21400	62400	71800	78200	71800	चौ. मीटर	अंतीम प्लॉट नंबर
1/13-मौजे ( गांव ) न्यु पनवेल क्रं सिडको विभाग - न्यु पनवेल ( वेस्ट ) ( सेक्टर क्रं ) मुल्बदर विभाग 2, आसुडगाव गावठाणासह	36100	97700	104600	121300	104600	चौ. मीटर	सेक्टर नंबर
1/14-मौजे- ( गांव ) न्यु पनवेल ( ईस्ट ) मुल्बदर विभाग 3	43900	95900	110400	119400	110400	चौ. मीटर	सेक्टर नंबर

## Price Indicators Projects nearby Locality

Comp.	Floor	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
1 BHK	-	housing.com	388.00	62,78,000.00	16,000.00
2 BHK	5th	magicbricks.com	600	92,00,000.00	15,333.00

**HOUSING.COM** Buy in Mumbai

Home / New Mumbai / New Panvel East / Millennium Flora

**Millennium Flora** - 4RKH

₹62.78 L - 1.49 Cr ( ₹16.58 K/sq.ft)  
EMI starts at ₹33.25 K

By MILLENNIUM GROUP

SECTOR 17 New Panvel, Navi Mumbai

Contact Sellers

1, 2, 3 BHK Apartments Configurations

Aug. 2026 Possession Starts

₹16.58 K/sq.ft Avg. Price

388 sq.ft. - 878 sq.ft. (Carpet Area) [View](#)

**MAGICBRICKS** Buy Rent Sell Home Loans

₹92.0 Lac EMI - ₹41k | [How much loan can I get?](#)

2 BHK 936 Sq-ft Flat For Sale **New Panvel East, Navi Mumbai**

2 Beds 1 Bath 1 Balcony 1 Covered Parking

Carpet Area 600 sqft - ₹15,333/sqft	Developer <b>Tricity Reality Pvt. Ltd.</b>	Project <b>Tricity Crest</b>
Floor 5 (Out of 18 Floors)	Transaction Type New Property	Facing East
Lifts 2	Furnished Status Unfurnished	Car Parking 1 Covered, 1 Open

+5 Photos


## Price Indicators Projects nearby Locality

Comp.	Floor	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	11 <sup>th</sup>	magicbricks.com	716.00	97,00,000.00	13,548.00
1 BHK	-	Nobroker.in	410.00	50,00,000.00	12,200.00

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

₹97.0 Lac EMI - ₹44k [Get pre-approved loan](#)

2 BHK 1150 Sq-ft Flat For Sale in **New Panvel East, Navi Mumbai**



Stunning

2 Beds 2 Baths 1 Balcony Unfurnished

Carpet Area: 716 sqft • ₹13,547/sqft

Floor: 11 (Out of 13 Floors)

Transaction Type: New Property

Additional Rooms: 1 Study Room

Facing: East

Lifts: 2

Furnished Status: Unfurnished

Car Parking: 1 Open

Type Of Ownership: Freehold



✔ East Facing Property

+7 Photos

**NOBROKER**
₹90 Lacs
₹26,657/Month
400

1 BHK Flat in Ambika Nagar Chs For Sale in Panvel

Home • Flats for Sale in Mumbai • Flats for Sale in New panvel east • Flats for Sale in New panvel east • Property Details

1 Bedroom

2 Bathroom

NA

Car

Mar 30, 2024

Immediately

Ambika Nagar Chs

None

[Get Owner Details](#)

Report what was not correct in the property

Listed by Broker • Sold Out • Wrong Info

Price trends by NBEstimate

**Overview**

Age of Building	220 Years	Ownership Type	Self Owned
Maintenance Charges	₹23 Per Sq.Ft.M	Flooring	Wooded Tiles
Built-up Area	400 Sq.Ft	Carpet Area	410 Sq.Ft

Activity On This Property

103 views • 3 inquiries • 1 contact

[Similar Properties](#)



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## Price Indicators Projects nearby Locality

Comp.	Floor	Source	Built up Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Built up Area
1 BHK	-	Nobroker.in	670.00	63,00,000.00	9,400.00
1 BHK	-	Nobroker.in	675.00	55,00,000.00	8,200.00

**NOBROKER**

**1 BHK Flat in Shadow Nest For Sale in New Panvel East**

₹ 63 Lacs | ₹ 38,108/Month | 670 Sq. Ft.

1 Bedroom, 1 Bathroom, 3 Balconies, Bike and Car

Mar 2, 2024 | Immediately | Shadow Nest

Get Owner Details

Report what was not correct on this property

Activity On This Property: 115 Views, 0 Shortlist, ₹ 0

Overview:

- Age of Building: Under Construction
- Ownership Type: Self Owned
- Maintenance Charges: ₹ 1.5 Per Sq. Ft. M
- Flooring: Marble/Granite
- Built-up Area: 670 Sq. Ft.
- Furnishing Status: Unfurnished

**NOBROKER**

**1 BHK Flat in Pushdham Chs, Panvel For Sale in Panvel**

₹ 50 Lacs | ₹ 31,552/Month | 675 Sq. Ft.

1 Bedroom, 1 Bathroom, 1 Balcony, Bike and Car

Jan 8, 2024 | Immediately | Pushdham Chs, P...

Get Owner Details

Report what was not correct on this property

Activity On This Property: 250 Views, 2 Shortlist, ₹ 2

Overview:

- Age of Building: 10-15 Years
- Ownership Type: Self Owned
- Maintenance Charges: ₹ 2.4 Per Sq. Ft. M
- Flooring: Wooded Tiles
- Built-up Area: 675 Sq. Ft.
- Carpet Area: 440 Sq. Ft.

## Price Indicators Projects nearby Locality

Comp.	Floor	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
1 BHK	-	housisng.com	370.00	48,00,000.00	13,000.00

The screenshot shows a property listing on Housing.com. The main image is a rendering of a modern apartment building. Below the image, key details are listed: 616 sq.ft Built Up Area, ₹7.79 K/sq.ft Avg. Price, 1 BHK Configuration, 18th Apr. 2024 Possession status, Lower of 6 floors, East facing Facing, and Unfurnished Furnishing. The listing includes tabs for Overview, Amenities, Ratings and Reviews, Price Trends, Locality, Project Q&A, Developer, and Calculator. The 'Property Location' section shows the address 'Shree Samarth Prasad, New Panvel East, Navi Mumbai' and nearby amenities like St. Joseph's High School and Panacea Hospital. A 'Contact Seller' section features a profile for Rajan with a phone number +9198928... and a 'Get Contact Details' button. A 'Property Overview' section at the bottom lists the project name, price (₹48.0 L), brokerage (No Charge), and carpet area (370 sq.ft).



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## Price Indicators Projects nearby Locality

Comp.	Floor	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	-	nobroker.com	1095	1,35,00,000.00	12,329.00

**NOBROKER**

2 BHK Flat in Mazagon Dock Omkar Heights F...  
Mazagon Dock Omkar Heights

₹ 1.35 Crores  
Negotiable

1,095 Sq.Ft  
77,374/Month  
Estimated EMI

Need Home Loan?  
Apply Loan

2 Bedroom  
2 Bathroom  
3 Bachelors  
Car Parking

May 28, 2024  
Jul 1, 2024  
Mazagon Dock Omkar...  
Full Power Backup

Get Owner Details

**HOUSING.COM**

Tricity Crest

By TRICITY REALTY LLP

₹52.0 L - 83.0 L | ₹795 K/sq.ft  
EMI starts at ₹2754 K

1.2 BHK Apartments  
Configurations

Dec. 2027  
Possession Starts

₹795 K/sq.ft  
Avg. Price

650 sq.ft. - 1050 sq.ft.  
Carpet Area Sizes

2 more

**Sales Instances nearby**

Regd. Doc. No.	Date	Agreement Value in ₹	Built up Area in Sq. M.	Built up Area in Sq. Ft.	Rate / Sq. Ft. on Built up Area
918/2023	01.02.2023	30,00,000.00	22.584	243.00	12,400.00

91886		सूचा क्र.2	दुय्यम निबंधक : दु.न. पनवेल 1
10-03-2024			दस्त क्रमांक : 918/2023
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.			नोदणी : Regn:63m
<b>गावाचे नाव : पनवेल</b>			
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	3000000		
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	2165805.6		
(4) भू-मापन,पोटहिस्सा व धरक्रमांक(असल्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन : इतर माहिती: अपार्टमेंट नं. ई-1/7/सी-7,पहिला मजला,बिल्डिंग नं. ई-1/7,"सह्याद्री अपार्टमेंट ऑनर्स असोसिएशन",प्लॉट नं. 2,सेक्टर नं. 14,न्यू पनवेल ईस्ट,ता. पनवेल,जि. रायगड, क्षेत्रफळ:- 22.584 चौ.मी.बिल्टअप एरिया(( Plot Number : 2 ; SECTOR NUMBER : 14 ; ))		
(5) क्षेत्रफळ	22.584 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:-महेंद्र तात्या म्हात्रे -- वय:-55 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. रा. ई-१७/सी-७, सेक्टर १४, न्यू पनवेल ईस्ट, ता. पनवेल, जि. रायगड, महाराष्ट्र, शाईगार:(००). पिन कोड:-410206 पॅन नं:-AKDPM5556C		
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-सुरेंद्र तुकाराम कदम -- वय:-48; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. रा. एफ एन/जी १३३, १/२ नानाभाई वाडी, कोरबा मिठागर, बरकत आळी, दर्गा रोड, टॉप टेलर समोर, वडाळा ईस्ट, मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400037 पॅन नं:-AZRPK6020C 2): नाव:-स्मिता सुरेंद्र कदम -- वय:-45; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. रा. एफ एन/जी १३३, १/२ नानाभाई वाडी, कोरबा मिठागर, बरकत आळी, दर्गा रोड, टॉप टेलर समोर, वडाळा ईस्ट, मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400037 पॅन नं:-CBVPK8668Q		
(9) दस्तऐवज करून दिल्याचा दिनांक	01/02/2023		
(10)दस्त नोंदणी केल्याचा दिनांक	01/02/2023		
(11)अनुक्रमांक,खंड व पृष्ठ	918/2023		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	210000		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14)शेरा			
मूल्यांकनासाठी विचारात घेतलेला			

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 : 13.06.2024

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

**Manoj  
Chalikwar**

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.13 17:08:17 +05'30'



Auth. Sign.

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_

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

₹ \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ only).

Date

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

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



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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 13.06.2024 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 05.06.2024 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



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

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



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	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	The property under consideration was purchased by <b>M/s. Creative PropTech Pvt. Ltd.</b>
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, HLST Belapur Branch, Navi Mumbai to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Vinita Surve – Technical Manager Saiprasad Patil – Technical Officer
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 – 05.06.2024 Valuation Date – 13.06.2024 Date of Report – 13.06.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 05.06.2024
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 **13<sup>th</sup> 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 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. Creative Proptech 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. Creative Proptech 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



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demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

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

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

#### **Not a Structural Survey**

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

#### **Other**

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

#### **Legal**

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

#### **Property specific assumptions**

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

### ***ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS***

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



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(Annexure - II)

**MODEL CODE OF CONDUCT FOR VALUERS**

**Integrity and Fairness**

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

**Professional Competence and Due Care**

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

**Independence and Disclosure of Interest**

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



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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



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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.

Manoj  
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.13 17:08:01 +05'30'

Auth. Sign.



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