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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Anamika"

"Anamika" Proposed Re-Development on Plot bearing New C.T.S. No. 647A, 647B (Old C.T.S. No. 647, 647/1 to 647/6, 648 & 648/1 to 648/3) of Village – Andheri, Sir. M.V. Road, Old Nagardas Road, Andheri (East), Mumbai, PIN – 400 069, State - Maharashtra, Country – India.

Latitude Longitude: 19°07'16.6"N 72°50'52.9"E

Intended User:

State Bank of India

Administrative Office South Mumbai

Mumbai Main Branch Building, Gate No. 1, Horniman Circle, Mumbai Samachar Marg, Fort, Mumbai, Pin – 400 001, State - Maharashtra, Country - India

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- | | | | |
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Regd. Office

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

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Vastu/SBI/Mumbai/07/2024/9395/2307133
09/01-137-BHV
Date: 09.07.2024

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**MASTER VALUATION REPORT
OF
"Anamika"**

"Anamika" Proposed Re-Development on Plot bearing New C.T.S. No. 647A, 647B (Old C.T.S. No. 647, 647/1 to 647/6, 648 & 648/1 to 648/3) of Village – Andheri, Sir. M.V. Road, Old Nagardas Road, Andheri (East), Mumbai, PIN – 400 069, State - Maharashtra, Country – India.

Latitude Longitude: 19°07'16.6"N 72°50'52.9"E

NAME OF DEVELOPER: M/s. New India Constructions

Pursuant to instructions from State Bank of India, Administrative Office South Mumbai, Main 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 **26th June 2024** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at **"Anamika"** Proposed Re-Development on Plot bearing New C.T.S. No. 647A, 647B (Old C.T.S. No. 647, 647/1 to 647/6, 648 & 648/1 to 648/3) of Village – Andheri, Sir. M.V. Road, Old Nagardas Road, Andheri (East), Mumbai, PIN – 400 069, State - Maharashtra, Country – India. It is about 130 Mtr. Walkable distance from Andheri Metro 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 locality is Middle class & developed.

2. Developer Details:

Name of builder	New India Constructions	
Project Registration Number	Project	RERA Project Number
	Anamika	P51800055606
Register office address	New India Constructions Address: Office No. 401, 4 th Floor, A-Wing, "Vertex Vikas Premises Society", Mathuradas VasANJI Road, Andheri (East), Mumbai, Pin - 400 069, State - Maharashtra, Country – India.	
Contact Numbers	Contact Person: Mr. Kuntal Shah (Builder Person - Mobile No. 9820280255) Mr. Nirav Shah (Builder Person – Mobile No. 9819293616)	
E – mail ID and Website	kuntalshah31@gmail.com info.newindiaconstructions@gmail.com	

3. Boundaries of the Property:

Direction	Particulars
On or towards North	The Altruist Business
On or towards South	Andheri Metro Station
On or towards East	Internal Road
On or towards West	Janta Farsan Sweet



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Regd. Office

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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
Administrative Office South Mumbai
Mumbai Main Branch Building, Gate No. 1, Horniman Circle,
Mumbai Samachar Marg, Fort, Mumbai, Pin – 400 001,
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, Administrative Office South Mumbai to assess fair market value of the property for bank loan purpose.
2.	a)	Date of inspection : 26.06.2024
	b)	Date on which the valuation is made : 09.07.2024
3.	List of documents produced for perusal	
	1. Copy of Legal Title Report dated 26.02.2024, issued by Mehta & Co. Advocates & Solicitors	
	2. Copy of MAHARERA Registration Certificate of Project No. P51800055606 issued by Maharashtra Real Estate Regulatory Authority date 04.04.2024	
	3. Copy of Partnership Deed date 11.11.2022 b/w. Shri. Niranjan Popatlal Shah, Shri. Kuntal Niranjan Shah, Minesh Niranjan Shah, Shri. Bhavika Niranjan Shah, Shri Nirav Kuntal Shah, Shri. Kavish Kuntal Shah Doshi Shri. Chirag Ashok Shah	
	4. Copy of Engineer's Certificate dated 08.03.2024, issued by Er. Mr. Dhaval H. Shah Engineer & Licensed Surveyor (As per RERA Certificate)	
	5. Copy of CA Certificate date 09.03.2024 issued by CA. Rajan Menda	
	6. Copy of Architect Certificate date 11.03.2024, issued by Ray Consultant (As per RERA Certificate).	
	7. Copy of NOC for Height Clearance Certificate No. JUHU / WEST / B / 091821 / 575565 date 20.10.2021, issued by Airports Authority of India (AAI)	
	8. Copy of NOC for Fire Bridge Certificate No. CHE / WS / 4902 / K / E / 337 (New) – CFO / 1 / New date 15.09.2021, issued by Municipal Corporation of Greater Mumbai	
	Copy of Commencement Certificate No. CHE / WS / 4902 / K / E / 337 (NEW) / CC / 1 / New dated 12.09.2018 issued by Municipal Corporation of Greater Mumbai	
	<div style="border: 1px solid black; padding: 10px;"> <p>Issue On : 07 Mar 2024 Valid Upto : 06 Mar 2025</p> <p>Application Number : CHE/WS/4902/K/E/337(NEW)/CC/1/New</p> <p>Remark :</p> <p>C.C. upto plinth for Wing 'A', i.e. ht. upto 0.30 mt. AGL and upto top of still i.e. ht. 3.45 mt. for wing 'B' and 'C' as per approved IOD plan dated 12.12.2023.</p> </div>	
	9. Copy of Amended Plan Approval Letter No. CHE / WS / 4902 / K / E / 337 (NEW) / IOD / 1 / Amend dated	

12.12.2023 issued by Municipal Corporation of Greater Mumbai	
10. Copy of Approved Plan No. CHE / WS / 4902 / K / E / 337 (NEW) dated 12.12.2023 issued by Municipal Corporation of Greater Mumbai (Number of Copies – Five – Sheet No. 1/5 to 5/5) Approved Up to:	
Wing	Number of Floors
A	Ground (Part) + Stilt (Part) + 1st floor (Commercial) + 2nd to 5th Floors.
B	Ground (part) + Stilt (part) + 1st to 5th Upper Floors.
C	Ground (part) + Stilt (part) + 1st floor (Part Fitness Center / Society Office) + 2nd to 5th Upper Floors.
Project Name (with address & phone nos.)	: "Anamika" Proposed Re-Development of Existing Building on Plot bearing New C.T.S. No. 647A, 647B (Old C.T.S. No. 647, 647/1 to 647/6, 648 & 648/1 to 648/3) Of Village Andheri at Sir. M.V. Road, Andheri (East) Mumbai – 400 069, State - Maharashtra, Country – India.
4. Name of the Developers (s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: New India Constructions Address: Office No. 401, A Wing, 4 th Floor, "Vertex Vikas Premises Society", Mathuradas VasANJI Road, Andheri (East), Mumbai - 400 069, State - Maharashtra, Country – India. Contact Person: Mr. Kuntal Shah (Builder Person - Mobile No. 9820280255) Mr. Nirav Shah (Builder Person – Mobile No. 9819293616)
5. Brief description of the property (Including Leasehold / freehold etc.)	:
About "Anamika" Project: Anamika by New India Construction, situated in the bustling locale of Andheri East, Mumbai, offers a compelling residential opportunity. With construction currently underway, this project epitomizes modern living. Featuring an array of 1, 2, and 3 BHK apartments, it caters to diverse homebuyer preferences. Its prime location ensures easy access to essential amenities, including educational institutions, healthcare facilities, shopping centers, and entertainment options.	
TYPE OF THE BUILDING:	
Wing	Number of Floors
A	Proposed Ground (Part) + Stilt (Part) + 1 st floor (Commercial) + 2 nd to 10 th Upper Floors as per information provided by builder. The building permission as on date is received till Ground (Part) + Stilt (Part) + 1st floor (Commercial) + 2nd to 5th Floors.
B	Proposed Ground (Part) + Stilt (Part) + 1 st to 10 th Upper Floors as per information provided by builder. The building permission as on date is received till Ground (Part) + Stilt (Part) + 1st to 5th upper floors.
C	Proposed Ground (Part) + Stilt (Part) + 1 st floor (Part Fitness Center / Society Office) 2 nd to 10 th Upper Floors as per information provided by builder. The building permission as on date is received till Ground (part) + Stilt (part) + 1st floor (Part Fitness Center / Society Office) + 2nd to 5th Upper Floors.

LEVEL OF COMPLETION:

Wing	Present stage of Construction	Percentage of work completion
A, B & C	Plinth Work in Progress.	05%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is **September - 2026 (As per MAHARERA Certificate)**

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

PROPOSED PROJECT AMENITIES:

- Vitrified tiles flooring in all 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
- Designer Wall Tiles
- Children' Play Areas
- Landscape Garden
- Air-Conditioned Lobby
- Fully Equipped Gymnasium
- Earthquake Resistance Structure
- Meditation Area
- Informal Seating

6.	Location of property	:	
	a)	Plot No. / Survey No.	: New C.T.S. No. 647A, 647B (Old C.T.S. No. 647, 647/1 to 647/6, 648 & 648/1 to 648/3) Of
	b)	Door No.	: Not applicable
	c)	C. T.S. No. / Village	: New C.T.S. No. 647A, 647B (Old C.T.S. No. 647, 647/1 to 647/6, 648 & 648/1 to 648/3) Of Village - Andheri
	d)	Ward / Taluka	: K/E -Ward
	e)	Mandal / District	: Mumbai Suburban District
7.	Postal address of the property	:	"Anamika" Proposed Re-Development on Plot bearing New C.T.S. No. 647A, 647B (Old C.T.S. No. 647, 647/1 to 647/6, 648 & 648/1 to 648/3) of Village – Andheri, Sir. M.V. Road, Old Nagardas Road, Andheri (East), Mumbai, PIN – 400 069, State - Maharashtra, Country – India
8.	City / Town	:	Andheri (East) Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Higher Class
	ii) Urban / Semi Urban / Rural	:	Urban

10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Municipal Corporation of Greater Mumbai, Village – Andheri
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 MAHARERA
	As per Site		
	North	By CTS No. 646	By CTS No. 646
	South	By Sir M V Road or Andheri Kurla Road	By Sir M V Road or Andheri Kurla Road
	East	By CTS No. 646	By CTS No. 646
	West	By CTS No. 641 642 643 646 645	By CTS No. 641 642 643 646 645
			The Altruist Business
			Andheri Metro Station
			Internal Road
			Janta Farsan Sweet
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°07'16.6"N 72°50'52.9"E
14.	Extent of the site	:	Plot area – 1712.40 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 1712.40 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress
II	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	:	Higher Class
2.	Development of surrounding areas	:	Good
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Irregular
7.	Type of use to which it can be put	:	For residential Cum Commercial purpose
8.	Any usage restriction	:	Residential
	Is plot in town planning approved layout?	:	Copy of Approved Plan No. CHE / WS / 4902 / K / E / 337 (NEW) dated 12.12.2023 issued by Municipal Corporation of Greater Mumbai

			(Number of Copies – Five – Sheet No. 1/5 to 5/5)									
			Approved Up to:									
		Wing	Number of Floors									
		A	Ground (Part) + Stilt (Part) + 1st floor (Commercial) + 2nd to 5th Floors.									
		B	Ground (part) + Stilt (part) + 1st to 5th Upper Floors.									
		C	Ground (part) + Stilt (part) + 1st floor (Part Fitness Center / Society Office) + 2nd to 5th Upper Floors.									
9.	Corner plot or intermittent plot?	:	Intermittent									
10.	Road facilities	:	Yes									
11.	Type of road available at present	:	B. T. Road									
12.	Width of road – is it below 20 ft. or more than 20 ft.	:	27.45 Mtr. Wide Road									
13.	Is it a Land – Locked land?	:	No									
14.	Water potentiality	:	Municipal Water supply									
15.	Underground sewerage system	:	Connected to Municipal sewer									
16.	Is Power supply is available in the site	:	Yes									
17.	Advantages of the site	:	Located in developed area									
18.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No									
Part – A (Valuation of land)												
1	Size of plot	:	Plot area – 1712.40 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 (evidence thereof to be enclosed)	:	₹ 1,66,280.00 per Sq. M. for Residential ₹ 76,250.00 per Sq. M. for Land									
5	Assessed / adopted rate of valuation	:	As per table attached to the report									
6	Estimated value of land	:	<table border="1" style="width: 100%;"> <thead> <tr> <th colspan="3" style="text-align: center;">As per Approved Plan</th> </tr> <tr> <th style="text-align: center;">Land Area in Sq. M.</th> <th style="text-align: center;">Rate in Sq. M.</th> <th style="text-align: center;">Value in (₹)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1712.40</td> <td style="text-align: center;">76,250.00</td> <td style="text-align: center;">13,05,70,500.00</td> </tr> </tbody> </table>	As per Approved Plan			Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	1712.40	76,250.00	13,05,70,500.00
As per Approved Plan												
Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)										
1712.40	76,250.00	13,05,70,500.00										
Part – B (Valuation of Building)												
1	Technical details of the building	:										
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential									
	b) Type of construction (Load bearing / RCC / Steel)	:	N.A. Building Construction work is in progress									

	Framed)										
	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	:									
	Wing		Number of Floors								
	A		Proposed Ground (Part) + Stilt (Part) + 1 st floor (Commercial) + 2 nd to 10 th Upper Floors as per information provided by builder. The building permission as on date is received till Ground (Part) + Stilt (Part) + 1st floor (Commercial) + 2nd to 5th Floors.								
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	e) Plinth area floor-wise	:	As per table attached to the report								
	f) Condition of the building	:									
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress								
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress								
	g) Date of issue and validity of layout of approved map	:	Copy of Approved Plan No. CHE / WS / 4902 / K / E / 337 (NEW) dated 12.12.2023 issued by Municipal Corporation of Greater Mumbai (Number of Copies – Five – Sheet No. 1/5 to 5/5)								
	h) Approved map / plan issuing authority	:	Approved Up to: <table border="1"> <thead> <tr> <th>Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Ground (Part) + Stilt (Part) + 1st floor (Commercial) + 2nd to 5th Floors.</td> </tr> <tr> <td>B</td> <td>Ground (part) + Stilt (part) + 1st to 5th Upper Floors.</td> </tr> <tr> <td>C</td> <td>Ground (part) + Stilt (part) + 1st floor (Part Fitness Center / Society Office) + 2nd to 5th Upper Floors.</td> </tr> </tbody> </table>	Wing	Number of Floors	A	Ground (Part) + Stilt (Part) + 1 st floor (Commercial) + 2 nd to 5 th Floors.	B	Ground (part) + Stilt (part) + 1 st to 5 th Upper Floors.	C	Ground (part) + Stilt (part) + 1 st floor (Part Fitness Center / Society Office) + 2 nd to 5 th Upper Floors.
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	i) Whether genuineness or authenticity of approved map / plan is verified	:	Yes								
	j) Any other comments by our empaneled valuers on authentic of approved plan	:	No.								

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Construction work is in progress
3.	Superstructure	:	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed

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

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION

Remarks:

Proposed as per site information		As per Sanctioned Approval Plan	
		Copy of Approved Plan No. CHE / WS / 4902 / K / E / 337 (NEW) dated 12.12.2023 issued by Municipal Corporation of Greater Mumbai.	
		<u>Approved Up to:</u>	
Wing	Number of Floors	Wing	Number of Floors
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C	Proposed Ground (Part) + Stilt (Part) + 1 st floor (Part Fitness Center / Society Office) 2 nd to 10 th Upper Floors.	C	Ground (part) + Stilt (part) + 1 st floor (Part Fitness Center / Society Office) + 2 nd to 5 th Upper Floors.

We have done the valuation of entire proposed construction, however the Market Values of the flats assessed in the reports which are not yet sanctioned are realized only after the approval of said plans by Competent Authority i.e., Municipal Corporation of Greater Mumbai. Accordingly we have given the separate valuation of approved and proposed construction given by Builder only.

1a) A- Wing (Approved Inventory):

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in `	Cost of Construction in ₹
1	201	2	3 BHK	968	1065		Land Owner's Share			31,94,400
2	202	2	2 BHK	661	727	27500	1,81,77,500	1,96,31,700	41,000	21,81,300
3	203	2	1 BHK	490	539		Land Owner's Share			16,17,000
4	301	3	3 BHK	968	1065		Land Owner's Share			31,94,400
5	302	3	2 BHK	518	570		Land Owner's Share			17,09,400
6	303	3	2 BHK	711	782	27500	1,95,52,500	2,11,16,700	44,000	23,46,300
7	401	4	3 BHK	968	1065		Land Owner's Share			31,94,400
8	402	4	2 BHK	518	570		Land Owner's Share			17,09,400
9	403	4	2 BHK	711	782	27500	1,95,52,500	2,11,16,700	44,000	23,46,300
10	501	5	3 BHK	968	1065		Land Owner's Share			31,94,400
11	502	5	2 BHK	540	594		Land Owner's Share			17,82,000
12	503	5	2 BHK	711	782		Land Owner's Share			23,46,300
Total				8732	9605		5,72,82,500	6,18,65,100		2,88,15,600

1b) A- Wing (Proposed Inventory, Approval Pending):

Sr. No.	Flat No.	Floor No.	Comp.	As per Builder Plan 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 ₹	Sold / Unsold
13	601	6	3 BHK	968	1065		Land Owner's Share			31,94,400	Rehab
14	602	6	2 BHK	620	682	28000	1,73,60,000	1,87,48,800	39,000	20,46,000	Sold
15	603	6	2 BHK	711	782		Land Owner's Share			23,46,300	Rehab
16	701	7	3 BHK	1130	1243		Land Owner's Share			37,29,000	Rehab
17	702	7	2 BHK	461	507	28000	1,29,08,000	1,39,40,640	29,000	15,21,300	Sold
18	703	7	2 BHK	711	782	28000	1,99,08,000	2,15,00,640	45,000	23,46,300	Sold
19	801	8	3 BHK	968	1065		Land Owner's Share			31,94,400	Rehab
20	802	8	2 BHK	620	682		Land Owner's Share			20,46,000	Rehab
21	803	8	2 BHK	711	782	28000	1,99,08,000	2,15,00,640	45,000	23,46,300	Sold
22	901	9	3 BHK	968	1065		Land Owner's Share			31,94,400	Rehab
23	902	9	2 BHK	620	682	28000	1,73,60,000	1,87,48,800	39,000	20,46,000	Sold
24	903	9	2 BHK	711	782		Land Owner's Share			23,46,300	Rehab
25	1001	10	3 BHK	968	1065		Land Owner's Share			31,94,400	Rehab
26	1002	10	2 BHK	620	682	28000	1,73,60,000	1,87,48,800	39,000	20,46,000	Sold
27	1003	10	2 BHK	711	782	28000	1,99,08,000	2,15,00,640	45,000	23,46,300	Sold
Total				11498	12648		12,47,12,000	13,46,88,960		3,79,43,400	

2a) B- Wing (Approved Inventory):

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	101	1	1 BHK	519	571	27500	1,42,72,500	1,54,14,300	32,000	17,12,700
2	102	1	2 BHK	711	782	27500	1,95,52,500	2,11,16,700	44,000	23,46,300
3	103	1	2 BHK	707	778	27500	1,94,42,500	2,09,97,900	43,500	23,33,100
4	201	2	2 BHK	705	776	Land Owner's Share				23,26,500
5	202	2	2 BHK	711	782	27500	1,95,52,500	2,11,16,700	44,000	23,46,300
6	203	2	2 BHK	707	778	27500	1,94,42,500	2,09,97,900	43,500	23,33,100
7	301	3	2 BHK	705	776	27500	1,93,87,500	2,09,38,500	43,500	23,26,500
8	302	3	2 BHK	711	782	27500	1,95,52,500	2,11,16,700	44,000	23,46,300
9	303	3	2 BHK	707	778	Land Owner's Share				23,33,100
10	401	4	2 BHK	705	776	Land Owner's Share				23,26,500
11	402	4	2 BHK	711	782	27500	1,95,52,500	2,11,16,700	44,000	23,46,300
12	403	4	2 BHK	707	778	Land Owner's Share				23,33,100
13	501	5	2 BHK	705	776	Land Owner's Share				23,26,500
14	502	5	2 BHK	711	782	27500	1,95,52,500	2,11,16,700	44,000	23,46,300
15	503	5	2 BHK	707	778	Land Owner's Share				23,33,100
Total				10429	11472		17,03,07,500	18,39,32,100		3,44,15,700

2b) B- Wing (Proposed Inventory, Approval Pending):

Sr. No.	Flat No.	Floor No.	Comp.	As per Builder Plan 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 ₹
16	601	6	2 BHK	1237	1361	Land Owner's Share				40,82,100
17	602	6	2 BHK	919	1011	Land Owner's Share				30,32,700
18	701	7	2 BHK	705	776	28000	1,97,40,000	2,13,19,200	44,500	23,26,500
19	702	7	2 BHK	525	578	28000	1,47,00,000	1,58,76,000	33,000	17,32,500
20	703	7	2 BHK	919	1011	Land Owner's Share				30,32,700
21	801	8	2 BHK	705	776	Land Owner's Share				23,26,500
22	802	8	2 BHK	525	578	28000	1,47,00,000	1,58,76,000	33,000	17,32,500
23	803	8	2 BHK	919	1011	Land Owner's Share				30,32,700
24	901	9	2 BHK	724	796	Land Owner's Share				23,89,200
25	902	9	2 BHK	505	556	28000	1,41,40,000	1,52,71,200	32,000	16,66,500
26	903	9	2 BHK	920	1012	28000	2,57,60,000	2,78,20,800	58,000	30,36,000
27	1001	10	2 BHK	917	1009	28000	2,56,76,000	2,77,30,080	58,000	30,26,100
28	1002	10	2 BHK	315	347	28000	88,20,000	95,25,600	20,000	10,39,500
29	1003	10	2 BHK	920	1012	28000	2,57,60,000	2,78,20,800	58,000	30,36,000
Total				10755	11831		14,92,96,000	16,12,39,680		3,54,91,500

3a) C- Wing (Approved Inventory):

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan / RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in `	Cost of Construction in ₹
1	201	2	1 RK	309	340					10,19,700
2	202	2	1 RK	255	281					8,41,500
3	203	2	1 RK	253	278					8,34,900
4	301	3	3 BHK	708	779	27500	1,94,70,000	2,10,27,600	44,000	23,36,400
5	302	3	1 BHK	546	601	27500	1,50,15,000	1,62,16,200	34,000	18,01,800
6	401	4	3 BHK	708	779					23,36,400
7	402	4	1 BHK	546	601	27500	1,50,15,000	1,62,16,200	34,000	18,01,800
8	501	5	3 BHK	708	779					23,36,400
9	502	5	1 BHK	546	601	27500	1,50,15,000	1,62,16,200	34,000	18,01,800
Total				4579	5037		6,45,15,000	6,96,76,200		1,51,10,700

3b) C- Wing (Proposed Inventory, Approval Pending):

Sr. No.	Flat No.	Floor No.	Comp.	As per Builder Plan Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in `	Cost of Construction in ₹
10	601	6	3 BHK	708	779	28000	1,98,24,000	2,14,09,920	44,500	23,36,400
11	602	6	1 BHK	546	601	28000	1,52,88,000	1,65,11,040	34,500	18,01,800
12	701	7	3 BHK	721	793	28000	2,01,88,000	2,18,03,040	45,500	23,79,300
13	702	7	1 BHK	546	601	28000	1,52,88,000	1,65,11,040	34,500	18,01,800
14	801	8	3 BHK	721	793	28000	2,01,88,000	2,18,03,040	45,500	23,79,300
15	802	8	1 BHK	546	601	28000	1,52,88,000	1,65,11,040	34,500	18,01,800
16	901	9	3 BHK	721	793	28000	2,01,88,000	2,18,03,040	45,500	23,79,300
17	902	9	1 BHK	546	601	28000	1,52,88,000	1,65,11,040	34,500	18,01,800
18	1001	10	3 BHK	721	793	28000	2,01,88,000	2,18,03,040	45,500	23,79,300
19	1002	10	1 BHK	546	601	28000	1,52,88,000	1,65,11,040	34,500	18,01,800
Total				6322	6954		17,70,16,000	19,11,77,280		2,08,62,600

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 ₹
Wing - A						
Approved – Sale Flat	2 BHK - 03	3	2083	2291	5,72,82,500.00	6,18,65,100.00
Proposed – Sale Flat	2 BHK - 07	7	4454	4899	12,47,12,000.00	13,46,88,960.00
Approved – Land Owner's Share	1 BHK - 01 2 BHK - 04 3 BHK - 04	9	6649	7314	-	-
Proposed – Land Owner's Share	2 BHK - 03 3 BHK - 05	8	7044	7748	-	-
Total (A)		27	20230	22252	18,19,94,500.00	19,65,54,060.00
Wing - B						
Approved – Sale Flat	1 BHK - 01 2 BHK - 08	9	6193	6812	17,03,07,500.00	18,39,32,100.00
Proposed – Sale Flat	2 BHK - 08	8	5332	5865	14,92,96,000.00	16,12,39,680.00
Approved – Land Owner's Share	2 BHK - 06	6	4236	4660	-	-
Proposed – Land Owner's Share	2 BHK - 06	6	5423	5965	-	-
Total (B)		29	21184	23302	31,96,03,500.00	34,51,71,780.00
Wing - C						
Approved – Sale Flat	1 BHK - 03 3 BHK - 01	4	2346	2581	6,45,15,000.00	6,96,76,200.00
Proposed – Sale Flat	1 BHK - 05 3 BHK - 05	10	6322	6954	17,70,16,000.00	19,11,77,280.00
Approved – Land Owner's Share	1 RK - 03 3 BHK - 02	5	2233	2456	-	-
Total (C)		19	10901	11991	24,15,31,000.00	26,08,53,480.00
Grand Total (A + B + C)		75	52315	57545	74,31,29,000.00	80,25,79,320.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	74,31,29,000.00
Final Realizable Value After Completion in ₹	80,25,79,320.00
Cost of Construction (Total Built up area x Rate) 57545 Sq. Ft. x ₹ 3000.00	17,26,35,000.00

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

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

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

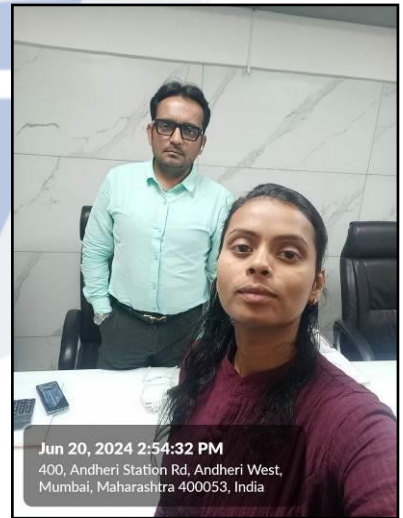
Part – F (Services)	Amount in ₹
1. Water supply arrangements	N.A. Building Construction work is in progress
2. Drainage arrangements	
3. Compound wall	
4. C.B. deposits, fittings etc.	
5. Pavement	
Total	

Total abstract of the entire property

Part – A	Land	:	As per table attached to the report
Part – B	Building	:	
	Land development	:	
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
Realizable Value / Fair Market Value as on date in ₹		:	₹ 74,31,29,000.00
Final Realizable Value After Completion in ₹		:	₹ 80,25,79,320.00


The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparable 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 ₹ 26,500.00 to ₹ 30,500.00 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 ₹ 27,500.00 per Sq. Ft. (with floor wise rate) on Carpet Area for valuation.

Actual Site Photographs




Jun 20, 2024 2:54:32 PM
400, Andheri Station Rd, Andheri West,
Mumbai, Maharashtra 400053, India

Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Year **Language**

20242025 English

Selected District मुंबई(उपनगर)

Select Village अंधेरी (अंधेरी)

Search By Survey No Location

Enter Survey No

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	बीडॉपिक	एकक (Rs./)	Attribute
39/205 -भुभाग: गावाचा पश्चिम रेल्वेच्या पूर्वेकडील सर्व भाग.	76250	166280	191230	260200	166280	चौरस मीटर	सि.टी.एस. नंबर

Price Indicators

Comp.	Floor	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	-	housing.com	705.00	1,98,00,000.00	28,000.00

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2 BHK Flat ₹1.98 Cr

By REPUTED BUILDER EMI starts at ₹98.30 K

Kondivita, Andheri East, Mumbai ₹28.09 K/sq.ft

Contact Seller

705 sq.ft Built Up Area
₹28.09 K/sq.ft Avg. Price
2 BHK Configuration
21st May, 2024 Possession status
Lower of 10 floors
East facing Facing
Unfurnished Furnishing

Project Name
anamika

Price
₹1.98 Cr

Bedrooms
2

Parking

Brokerage
No Charge
[Access Zero Brokerage Properties >](#)

Carpet Area
705 sq.ft

Bathrooms
2

Balcony

Share

Price Indicators

Comp.	Floor	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	-	housing.com	720.00	2,01,00,000.00	27,917.00

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Home / Mumbai / Andheri East / Apartment for Sale in Andheri East / 2 BHK Flat Last updated: Jul 4, 2024

2 BHK Flat

By NEW INDIA CONSTRUCTIONS MUMBAI

New Anamika, Hanuman Nagar, Andheri East, Mumbai



850 sq.ft
Built Up Area

₹23.65 K/sq.ft
Avg. Price

2 BHK
Configuration

1st Sep, 2026
Possession status

Lower **1**
of 10 floors

East facing
Facing

Semi Furnished
Furnishing

₹2.01 Cr EMI starts at ₹99.79 K

₹23.65 K/sq.ft

[Contact Seller](#)

Property Overview

Project Name <u>New Anamika</u>	Brokerage No Charge Access Zero Brokerage Properties >
Price ₹2.01 Cr	Carpet Area 720 sq.ft
Bedrooms 2	Bathrooms 2
Parking 1 Covered Parking	Balcony No Balcony

I am interested in Home Loans

Get Contact Details

Still deciding?
Shortlist this property for now & easily come back to it later.

Share

Price Indicators

Projects nearby Locality


Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	magicbricks.com	850.00	2,25,00,000.00	26,470.00

magicbricks
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₹ 2.25 Cr EMI - ₹ 1.01L | [Get Loan offers from 34+ banks](#)

3 BHK Flat For Sale in Sanghvi Suri Rajendra Tower, **Andheri East, Mumbai**



3 Beds
 3 Baths
 Furnished

Modular Kit...
 Visitor Parking

Carpet Area 850 sqft ₹ 26,471/sqft	Developer Sanghvi Group	Project Sanghvi Suri Rajendra Tower	Floor 6(Out of 7 Floors)
Transaction Type Resale	Status Ready to Move	Facing South -West	Lift 1

Contact Owner
Get Phone No.

Last contact made 1 day ago

More Details

Price Breakup	₹ 2.25 Cr ₹ 3,350
Booking Amount	₹ 11.0 Lac
Address	Flat Number 602 6th Floor Suri Rajendra Tower Old Nagardas Road RK Singh Marg Andheri East Mumbai Maharashtra 400069, Andheri East, Mumbai - Western Mumbai, Maharashtra
Landmarks	Sona Udyog Jain Temple

Price Indicators

Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	housing.com	673.00	1,95,00,000.00	29,000.00

The screenshot shows a real estate listing for 'Elegant Residency' on the housing.com website. The listing includes the following details:

- Project Name:** Elegant Residency (with RERA registration)
- Developer:** ELEGANT BUILDERS AND DEVELOPERS
- Location:** Old Nagardas Road, Mogra, Andheri East, Western Suburbs, Mumbai
- Price:** ₹1.95 Cr - 1.97 Cr | ₹29.04 K/sq.ft
- EMI:** Starts at ₹96.81 K
- Configuration:** 2 BHK Apartment
- Possession:** Dec. 2026
- Avg. Price:** ₹29.04 K/sq.ft
- Sizes:** 673 sq.ft. - 677 sq.ft.

The listing also features a main cover image of the building, a 'SHARE' button, a 'SAVE' button, and a gallery of images including an interior view and a '+ 3 more' button. Below the main image, there are navigation tabs: Overview/Home, Around This Project, More About Project, About Project, Floor Plan, Tour This Project, and Amenities. A 'Property Location' section shows the address and nearby landmarks: Vissanji Academy (1 min, 0.2 km) and Criticare Hospital (2 mins, 0.6 km). A 'Contact Sellers in' section lists 'Elegant Residency' and includes a form to share contact information.

Price Indicators


Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	magicbricks.com	675.00	1,92,00,000.00	28,444.00

magicbricks
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₹1.92 Cr | EMI - ₹ 87k | [Get pre-approved loan](#)

2 BHK 677 Sq-ft Flat For Sale [Andheri, Mumbai](#)



+5 Photos

2 Beds
2 Baths
1 Covered Parking
Unfurnished

Carpet Area	Developer	Project
675 sqft ₹28,444/sqft	Elegant Builders and Developers	Elegant Residency
Floor	Transaction Type	Facing
7 (Out of 17 Floors)	New Property	East
Lifts	Furnished Status	Car Parking
2	Unfurnished	1 Covered

✔ East Facing Property

Contact Agent
Get Phone No.
Last contact made 64 days ago

More Details

Price Breakup	₹1.92 Cr ₹9,60,000 Approx. Registration Charges ₹6,500
Booking Amount	₹5.0 Lac
RERA ID	P51800049271
Address	Andheri, Mumbai, Andheri, Mumbai - Western Mumbai, Maharashtra
Landmarks	Opp Apple Chemist

Price Indicators

Projects nearby Locality



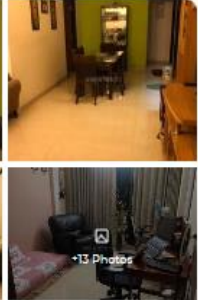
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
3 BHK	magicbricks.com	1152.00	2,95,00,000.00	25,600.00

magicbricks
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₹ 2.95 Cr EMI - ₹ 1.33L | [Get pre-approved loan](#)

3 BHK Flat For Sale in Rassaz Castle, Andheri East, Mumbai

3 Beds
3 Baths
1 Balcony
1 Covered Parking
Modular Kit...
Jogging and ...

Carpet Area 1152 sqft ₹ 25,608/sqft	Developer <u>R S Associates</u>	Project <u>Rassaz Castle</u>	Floor 2(Out of 11 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing East

East Facing Property

[Contact Owner](#)
[Get Phone No.](#)
Last contact made 57 days ago

More Details

Price Breakup	₹ 2.95 Cr ₹ 4,000
Booking Amount	₹ 1.0 Lac
Address	Rassaz Castle, Off.Service Road, Near Tata Compound, W. E. Highway, Andheri East, Andheri East, Mumbai - Western Mumbai, Maharashtra
Landmarks	Close to WEH metro station & TCS Banyan Tech Park

Price Indicators

Projects nearby Locality



Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
3 BHK	magicbricks.com	950.00	2,70,00,000.00	28,420.00

magicbricks
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₹ 2.70 Cr EMI - ₹ 1.22L | [How much loan can I get?](#)

3 BHK 952 Sq-ft Flat For Sale [Andheri East, Mumbai](#)

3 Beds
3 Baths
1 Covered Parking
Unfurnished
Meditation ...
Visitor Parking

Carpet Area 950 sqft ₹ 28,421/sqft	Developer Aventus Realty	Project Aventus Westbrook	Floor 6(Out of 9 Floors)
Transaction Type New Property	Facing East	Lifts 2	Furnished Status Unfurnished

Nr Andheri Railway Station

[Contact Agent](#)
[Get Phone No.](#)
[Last contact made 2 days ago](#)

More Details

Price Breakup	₹ 2.7 Cr ₹ 13,50,000 Approx. Registration Charges
Booking Amount	₹ 5.0 Lac
RERA ID	P51800048625
Address	603., Andheri East, Mumbai - Western Mumbai, Maharashtra

Price Indicators

Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
1 BHK	housing.com	456.00	1,30,00,000.00	28,500.00

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600 sq.ft
Built Up Area

₹21.67 K/sq.ft
Avg. Price

1 BHK
Configuration

31st Dec, 2024
Possession status

Middle of 18 floors

West facing Facing

Unfurnished Furnishing

OVERVIEW
FURNISHINGS
PRICE ESTIMATE
AMENITIES
RATINGS AND REVIEWS
PRICE TRENDS
LOCALITY
CALCULATOR

Special Highlights

- ✔ 24x7 Security
- ✔ Good Cross Ventilation
- ✔ Close to Airport
- ✔ Gymnasium

Property Location

Jijamata Colony, Andheri East, Mumbai

Around This Property

School
Foreign Language Institutes in Mumbai
1 min
(0.7 km)

Hospital
Criticare Hospital
2 mins
(1 km)

View more on Maps

Property Overview

Brokerage No Charge Access Zero Brokerage Properties >	Price ₹1.3 Cr
Carpet Area 456 sq.ft	Bedrooms 1

✨ Awesome! Better priced property in this area

Contact Seller

Vikram Mehta

Housing Prime Agent
+9193202.....

Please share your contact

Name:

+91 Phone:

Email:

I agree to be contacted by Housing and other agents via WhatsApp, SMS, phone, email etc

I am interested in Home Loans

Get Contact Details

Still deciding?

Shortlist this property for now & easily come back to it later.

Share

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VASTUKALA CONSULTANTS (I) PVT. LTD.
 Valuers & Appraisers
 Architects & Interior Designers
 Chartered Engineers (I)
 TEV Consultants
 Lender's Engineer
 UY 1/20 MH2010 PTC23789

Price Indicators


Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
1 BHK	magicbricks.com	351.00	1,07,00,000.00	30,484.00

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

₹1.07 Cr EMI - ₹ 48k | [Get Loan offers from 34+ banks](#)

1 BHK 351 Sq-ft Flat For Sale [Andheri East, Mumbai](#)



1 Bed
2 Baths
Unfurnished

Carpet Area	Developer	Project
351 sqft ₹30,484/sqft	Divya Builders	Divya Darpan
Floor	Transaction Type	Facing
8(Out of 17 Floors)	New Property	East
Lifts	Furnished Status	Type Of Ownership
3	Unfurnished	Freehold

✔ East Facing Property

Contact Agent
Get Phone No.

👤 Last contact made 8 days ago

More Details

Price Breakup	₹1.07 Cr ₹3,510
Booking Amount	₹5.0 Lac
RERA ID	P51800047930
Address	Divya Darpan, R.K. Singh Marg, Andheri- east- 400069, Andheri East, Mumbai - Western Mumbai, Maharashtra
Landmarks	Andheri Railway Station, Andheri Metro Stn., Western Express Highway

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: 09.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.



Manoj B. Chalikwar

Govt. Registered Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/38/IBBI/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 09.07.2024 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 26.06.2024. 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 Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.
- y. Further, I hereby provide the following information.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. New India Constructions
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Administrative Office South 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 Bhavika Chavan – Valuation Engineer Bhavika Chavan – Technical Officer Vinita Surve – Technical Manager
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 26.06.2024 Valuation Date – 09.07.2024 Date of Report – 09.07.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 26.06.2024
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 **09th July 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. New India Constructions**. 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. New India Constructions**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Town Planning

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

Area

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

Condition & Repair

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

Valuation Methodology

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

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

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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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



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

Confidentiality

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

Information Management

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

Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar
Govt. Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366
SBI Empanelment No.: SME/TCC/38/IBBI/3

Auth. Sign.