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CIN: U74120MH2010PTC207869

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

# PROJECT VALUATION REPORT



Details of the property under consideration:

**Name of Project: "Arihant Aura Wing C"**

Commercial project on Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Opp. Turbhe Railway Station, Turbhe, Navi Mumbai, Taluka & District – Thane, Pin Code – 400 705, State – Maharashtra, Country – India.

Latitude Longitude - 19°04'31.3"N 73°01'13.9"E

**Valuation Done for:**  
**STCI FINANCE LIMITED**

A/B 1-802, A Wing, 8<sup>th</sup> Floor, Marathon Innova, Marathon Nextgen Compound,  
Off. Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013,  
State – Maharashtra, Country – India



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**Regd. Office**

81-001, U/B Floor, BOOMERANG, Chandivali Farm Road,  
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## PROJECT VALUATION REPORT OF " Arihant Aura Wing C"

**Commercial project on Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Opp. Turbhe Railway Station, Turbhe, Navi Mumbai, Taluka & District – Thane, Pin Code – 400 705, State – Maharashtra, Country – India**

**Latitude Longitude - 19°04'31.3"N 73°01'13.9"E**

**NAME OF DEVELOPER: M/s. Arihant Paradise Realty Pvt. Ltd.**

Pursuant to instructions from SCTI finance, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **06<sup>th</sup> June 2024** for approval of Project loan.

### 1. Location Details:

The property is situated at " **Arihant Aura Wing C**", Commercial project on Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Opp. Turbhe Railway Station, Turbhe, Navi Mumbai, Taluka & District – Thane, Pin Code – 400 705, State – Maharashtra, Country – India. It is about 230 M. walking distance from Turbhe Railway Station. Surface transport to the property is by buses, autos, 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.

### 2. Developer Details:

<b>Name of builder</b>	<b>M/s. Arihant Paradise Realty Pvt. Ltd.</b>
<b>RERA Number</b>	-
<b>Register office address</b>	11th Floor, Arihant Aura, Wing B, Commercial project on Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Turbhe, Navi Mumbai, Taluka & District – Thane, Pin Code – 400 705, State – Maharashtra, Country – India
<b>Contact Numbers</b>	<u>Contact Person:</u> Mr. Dhiraj Jopat (Finance Head) Mobile No. +91 9923985850
<b>E – mail ID and Website</b>	<a href="mailto:cfo@asl.net.in">cfo@asl.net.in</a>

### 3. Boundaries of the Property:

Direction	Particulars
On or towards North	Open Plot
On or towards South	Factory
On or towards East	Factory
On or towards West	Thane Belapur Road & Wing A & Wing B



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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,  
STCI FINANCE LIMITED**A/B 1-802, A Wing, 8<sup>th</sup> Floor, Marathon Innova,  
Marathon Nextgen Compound, off. Ganpatrao Kadam Marg,  
Lower Parel (West), Mumbai – 400 013, State – Maharashtra, Country – India**VALUATION REPORT (IN RESPECT OF PROJECT VALUATION REPORT)**

I	General	
1.	Purpose for which the valuation is made	: As per request from STCI Finance Limited, Lower Parel (West) fair market value of the property for lending purpose.
2.	a) Date of inspection	: 06.06.2024
	b) Date on which the valuation is made	: 28.06.2024
3.	List of documents produced for perusal	
	1. Copy of Assignment Deed Reg. No. TNN-6/4094/2008 dated 20.09.2008 between M/s. Pheonix Chemical Works Pvt. Ltd. (The Assignor) and M/s. Arihant Paradise Realty Pvt. Ltd. (The Assignee).	
	2. Copy of Transfer Order No. MIDC/ROMHP/TTC/13/1/3963 dated 13.08.2008 issued by Maharashtra Industrial Development Corporation (MIDC).	
	3. Copy of Approved Plan No. EE/Dn. II/MHP/SPA/CO4505/of 2022 dated 17.06.2022 issued by Maharashtra Industrial Development Corporation (MIDC). <b>Approved Upto: Wing C: Basement Floor + Ground Floor + 1<sup>st</sup> to 26<sup>th</sup> Upper Floor</b>	
	4. Copy of Occupancy Certificate No. MIDC/SPA/Dn. II/MHP/C-78379 dated 18.08.2022 issued by Maharashtra Industrial Development Corporation (MIDC).	
	5. Copy of Drainage Completion Certificate No. EE/Dn. II/SPA/Plot No. Gen-13/1 & Gen-13/3/IFMS No. C-78379 dated 18.08.2022 issued by Maharashtra Industrial Development Corporation (MIDC).	
	6. Copy of Occupancy Certificate No. CC – 2275 dated 24.09.2022 issued by Greater Noida Industrial Development Authority.	
	7. Copy of Electricity Bill Consumer No. 000074741525 dated 04.02.2023 issued by Maharashtra State Electricity Distribution Co. Ltd. (MSED).	
	8. Copy of Self Declaration Letter dated 13.06.2024 issued by M/s. Arihant Superstructures Ltd.	
	Project Name (With address & phone nos.)	: <b>Arihant Aura Wing C</b> , Commercial project on Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Opp. Turbhe Railway Station, Turbhe, Navi Mumbai, Taluka & District – Thane, Pin Code – 400 705, 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. Arihant Paradise Realty Pvt. Ltd.</b> <b>Address:</b> 11th Floor, Arihant Aura, Wing B, Commercial project on Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Turbhe, Navi Mumbai, Taluka & District – Thane, Pin Code – 400 705, State – Maharashtra, Country – India <b>Contact Person:</b> Mr. Dhiraj Jopat (Finance Head) Mobile No. +91 9923985850



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5.	Brief description of the property (Including Leasehold / freehold etc.):									
	<p><b>About Arihant Aura Project:</b></p> <p>Arihant Aura is a project offering commercial office spaces in Turbhe, Navi Mumbai. The floor plan ranges from 4860 sq. ft. to 11000 sq. ft. The key features include the hotel with 96 rooms, points and dedicated car park for hybrid cars, insulated terrace for low heat impact and a garden area of 6740 sq. ft. It also provides numerous basic amenities to its occupants like lifts, 24*7 water supply, 24*&amp; power back up, firefighting equipment, ample car parking space, gym, property staff, vastu compliant, Wi-Fi connectivity, golf course, multipurpose court, swimming pool, cafeteria, restaurant, landscaped garden, paved compound, conference room etc. among many others. Arihant Aura is a RERA Certified Project.</p> <p>Positioned at well-connected locality Turbhe, Arihant Aura is an aesthetically built project of Navi Mumbai. Enjoy a niche living experience in this complex with units available from Rs. 1. 10 Cr - 7. 80 Cr. Spread over a vast area of 1 Acre, the project is a well-established one. The 144 in this project all come with smart interiors and well-utilised spaces.</p> <p>The Commercial complex is equipped with top-of-the-line amenities that are ideal for people of all ages. This skillfully crafted project has Ready to Move units. You could find your perfect sanctuary here, as the project offers different configurations of Commercial Office Space. The size of different units available for sale in this project are Commercial Office Space (1215. 0 Sq. Ft. - 7810. 0 Sq. Ft.). The well-planned site has 24 towers, and each of them have their own plus points. Its possession date is 01 June 2017.</p> <p>Arihant Aura has not been granted its commencement certificate. not granted is the status of the occupancy certificate of this project. The well-known builder Arihant Superstructures Ltd. has developed Arihant Aura project. Available with all facilities and amenities including Power Back Up, Coffee Lounge &amp; Restaurants, Cafeteria/Food Court, Banquet Hall, Internet/Wi-Fi Connectivity, Visitor Parking, Security, Reserved Parking, Lift, Flower Gardens, Arihant Aura is an ideal option to enjoy a contemporary lifestyle. The pin code of this masterpiece project is 400705. At Arihant Aura, you can enjoy a modern lifestyle as all conveniences are easily available.</p> <p><b>TYPE OF THE BUILDING:</b></p> <table border="1"> <thead> <tr> <th>Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>C</td> <td>Basement Floor + Ground Floor + 1<sup>st</sup> to 26<sup>th</sup> Upper Floor</td> </tr> </tbody> </table> <p><b>LEVEL OF COMPLETEION:</b></p> <table border="1"> <thead> <tr> <th>Present stage of Construction</th> <th>Percentage of work completion</th> </tr> </thead> <tbody> <tr> <td>All work is completed and while giving the final possession to the client final finishing will be done. (Occupancy Received dated 18.08.2022)</td> <td>100%</td> </tr> </tbody> </table>		Wing	Number of Floors	C	Basement Floor + Ground Floor + 1 <sup>st</sup> to 26 <sup>th</sup> Upper Floor	Present stage of Construction	Percentage of work completion	All work is completed and while giving the final possession to the client final finishing will be done. (Occupancy Received dated 18.08.2022)	100%
Wing	Number of Floors									
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Present stage of Construction	Percentage of work completion									
All work is completed and while giving the final possession to the client final finishing will be done. (Occupancy Received dated 18.08.2022)	100%									
6.	Location of property	:								
a)	Plot No. / Survey No.	: Plot No. 13/1								
b)	Door No.	: Not applicable								
c)	C. T.S. No. / Village	: Village – Turbhe								
d)	Ward / Taluka	: Taluka - Thane								
e)	Mandal / District	: District – Thane								
7.	Postal address of the property.	: <b>Arihant Aura Wing C</b> , Commercial project on Plot No. 13/1, TTC Industrial Area, Thane Belapur Road, Opp. Turbhe Railway Station, Turbhe, Navi Mumbai, Taluka & District – Thane, Pin Code – 400 705, State – Maharashtra, Country – India.								
8.	City / Town	: Turbhe, Navi Mumbai								
	Residential area	: No								
	Commercial area	: Yes								

	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Higher Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Maharashtra Industrial Development Corporation (MIDC).
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	<b>Boundaries of the property</b>	<b>As per Documents</b>	<b>As per Site</b>
	North	Plot No. 14, CM	Open Plot
	South	Plot No. 13/2, BASF	Factory
	East	Thane Belapur Road	Thane Belapur Road & Wing A & Wing B
	West	MIDC Government Land	Factory
14.1	Dimensions of the site	:	N. A. as the land is irregular in shape
14.2	Latitude, Longitude & Co-ordinates of property	:	19°04'31.3"N 73°01'13.9"E
14.3	Extent of the site	:	Land Area – 17,033.00 Sq. M. (As per Plan) Structure Area - As per table attached to the report
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Structure Area - 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.	:	Office premises mortgage to the STCI Finance Limited are vacant and bare shell condition.
II	<b>CHARACTERSTICS OF THE SITE</b>		
1.	Classification of locality	:	Higher Middle class
2.	Development of surrounding areas	:	Excellent
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 Commercial purpose
8.	Any usage restriction	:	Commercial
9.	Is plot in town planning approved layout?	:	Copy of Approved Plan No. EE/Dn. II/MHP/SPA/CO4505/of 2022 dated 17.06.2022 issued by Maharashtra Industrial Development Corporation (MIDC). <b>Approved Upto: Wing C: Basement Floor + Ground Floor + 1<sup>st</sup> to 26<sup>th</sup> Upper Floor</b>
10.	Corner plot or intermittent plot?	:	Corner
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.	:	30.00 M. wide Road
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Municipal Water supply

16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed area
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc., (Distance from sea-cost / tidal level must be incorporated)	:	No
<b>Part – A (Valuation of land of Phase 2)</b>			
1	Size of plot	:	Land Area – 17,033.00 Sq. M. (As per Plan)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	As per table attached to the report.
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report. Details of recent online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	:	Commercial Unit - ₹ 61,200.00 per Sq. M on Built-up Area
5	Assessed / adopted rate of valuation	:	<b>As per table attached to the report</b>
6	<b>Fair Market Value of Land</b>	:	<b>As per table attached to the report</b>
<b>Part – B (Valuation of Building)</b>			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Commercial
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	R.C.C. Framed structure
	c) Year of construction	:	2022 (As per Occupancy Certificate)
	d) Number of floors and height of each floor including basement, if any	:	Basement Floor + Ground Floor + 1 <sup>st</sup> to 26 <sup>th</sup> Upper Floor
	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	:	Excellent
	ii) Interior – Excellent, Good, Normal, Poor	:	Excellent
	g) Date of issue and validity of layout of approved map	:	1. Copy of Approved Plan No. EE/Dn. II/MHP/SPA/CO4505/of 2022 dated 17.06.2022 issued by Maharashtra Industrial Development Corporation (MIDC).
	h) Approved map / plan issuing authority	:	<b>Approved Upto: Wing C: Basement Floor + Ground Floor + 1st to 26th Upper Floor</b> 2. Copy of Occupancy Certificate No. MIDC/SPA/Dn. II/MHP/C-78379 dated 18.08.2022 issued by Maharashtra Industrial Development Corporation (MIDC).
	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	: R.C.C. Footing
2.	Basement	: Yes
3.	Superstructure	: 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)	: Glass Door
5.	RCC Works	: Yes
6.	Plastering	: Yes
7.	Flooring, Skirting, dado	: Mortgage Unit are in Bare shell Condition
8.	Special finish as marble, granite, wooden paneling, grills etc.	: Glass Cladding
9.	Roofing including weather proof course	: Yes
10.	Drainage	: Connected to municipal line
<b>2.</b>	<b>Compound Wall</b>	:
	Height	: RCC Framed Structure of 6 Ft. Height
	Length	:
	Type of construction	:
<b>3.</b>	<b>Electrical installation</b>	: Concealed
	Type of wiring	:
	Class of fittings (superior / ordinary / poor)	:
	Number of light points	: As per requirement
	Fan points	:
	Spare plug points	:
	Any other item	: -
<b>4.</b>	<b>Plumbing installation</b>	:
	a) No. of water closets and their type	: Concealed
	b) No. of wash basins	:
	c) No. of urinals	:
	d) No. of bath tubs	:
	e) Water meters, taps etc.	:
	f) Any other fixtures	:

Part – C (Extra Items)		Amount in ₹
1.	Portico	Included in the Rate per Sq. Ft. on Carpet Area
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	Included in the Rate per Sq. Ft. on Carpet Area
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	Included in the Rate per Sq. Ft. on Carpet Area
2.	Separate lumber room	
3.	Separate water tank / sump	
4.	Trees, gardening	
	Total	

Part – F (Services)		Amount in ₹
1.	Water supply arrangements	Included in the Rate per Sq. Ft. on Carpet Area
2.	Drainage arrangements	
3.	Compound wall	
4.	C.B. deposits, fittings etc.	
5.	Pavement	
	Total	-



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**CONFIGURATION OF UNITS TO BE AS PER DEVELOPER'S INFORMATION****Government Value of Mortgage Inventory:**

Sr. No.	Office No.	Floor	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	RR Rate per Sq. M. on Built Up Area in ₹	Floor Rise %	RR Rate per Sq. M. on Built Up Area in ₹	RR Rate per Sq. Ft. on Built Up Area in ₹	Government Value in ₹
1	401	4th Floor	5,765.00	6,918.00	61,200.00	0%	61,200.00	5,686.00	3,93,35,748.00
2	402	4th Floor	5,765.00	6,918.00	61,200.00	0%	61,200.00	5,686.00	3,93,35,748.00
3	403	4th Floor	5,765.00	6,918.00	61,200.00	0%	61,200.00	5,686.00	3,93,35,748.00
4	404	4th Floor	5,765.00	6,918.00	61,200.00	0%	61,200.00	5,686.00	3,93,35,748.00
6	1301	13th Floor	5,765.00	6,918.00	61,200.00	10%	67,320.00	6,254.00	4,32,65,172.00
7	1302	13th Floor	5,765.00	6,918.00	61,200.00	10%	67,320.00	6,254.00	4,32,65,172.00
8	1303	13th Floor	5,765.00	6,918.00	61,200.00	10%	67,320.00	6,254.00	4,32,65,172.00
9	1304	13th Floor	5,765.00	6,918.00	61,200.00	10%	67,320.00	6,254.00	4,32,65,172.00
10	1401	14th Floor	5,765.00	6,918.00	61,200.00	10%	67,320.00	6,254.00	4,32,65,172.00
11	1402	14th Floor	5,765.00	6,918.00	61,200.00	10%	67,320.00	6,254.00	4,32,65,172.00
12	1403	14th Floor	5,765.00	6,918.00	61,200.00	10%	67,320.00	6,254.00	4,32,65,172.00
13	1404	14th Floor	5,765.00	6,918.00	61,200.00	10%	67,320.00	6,254.00	4,32,65,172.00
<b>TOTAL</b>			<b>69,180.00</b>	<b>83,016.00</b>					<b>50,34,64,368.00</b>

**Fair Market Value of Mortgage Inventory:**

Sr. No.	Office No.	Floor	Wing	Saleable Area in Sq. Ft.	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area in ₹	Value in ₹
1	401	4th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
2	402	4th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
3	403	4th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
4	404	4th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
6	1301	13th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
7	1302	13th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
8	1303	13th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
9	1304	13th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
10	1401	14th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
11	1402	14th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
12	1403	14th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
13	1404	14th Floor	C	8,500.00	5,765.00	6,918.00	14,000.00	8,07,10,000.00
<b>TOTAL</b>				<b>1,02,000.00</b>	<b>69,180.00</b>	<b>83,016.00</b>		<b>96,85,20,000.00</b>

**Summary of the Project:**

Particulars	Value in ₹	Value in ₹ Cr.
Fair Market Value of the Property	96,85,20,000.00	96.85
Realizable Value of the Property	87,16,68,000.00	87.17
Distress Value of the Property	77,48,16,000.00	77.48
Government value of the Property	50,34,64,368.00	50.35
Insurable Value / Cost of Construction (Total Built Up Area X Rate) = (83,016.00 X 2,500.00)	20,75,40,000.00	20.75

**VALUATION METHODOLOGY:**

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 & Commercial Shop 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 ₹ 12,000.00 to ₹ 16,000.00 per Sq. Ft. on Carpet area for commercial property Considering the rate with attached report, current market conditions, demand and supply position, office size, location, upswing in real estate prices, sustained demand for Commercial Unit, all-round development of commercial and residential application in the locality etc.

**We estimate ₹ 14,000.00 per Sq. Ft. on Carpet Area for valuation.**



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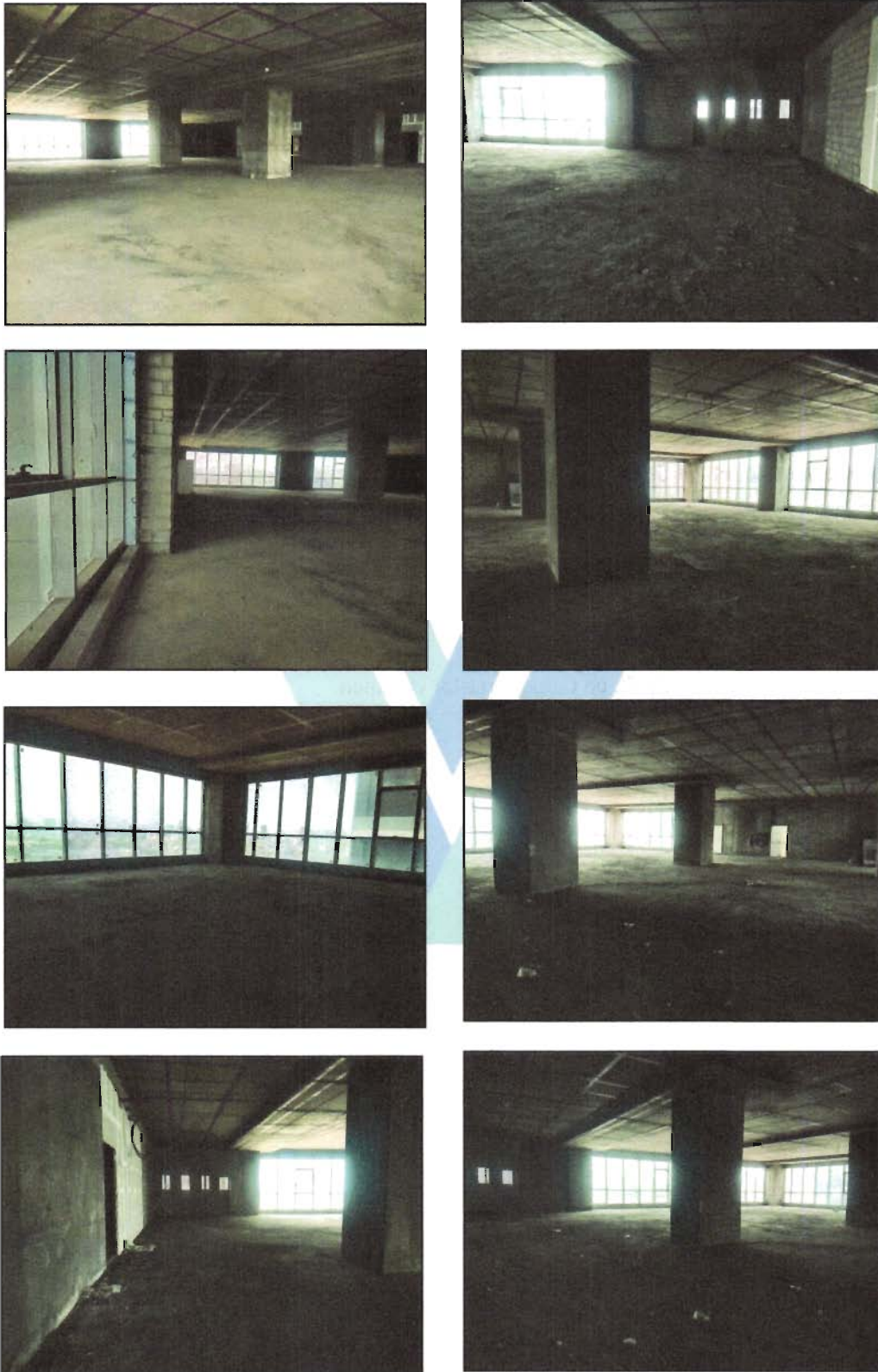
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### Actual Site Photographs



## Actual Site Photographs





## Actual Site Photographs



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

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## Route Map of the property

Site u/r




**Latitude Longitude - 19°04'31.3"N 73°01'13.9"E**

**Note:** The Blue line shows the route to site from nearest railway station (Turbhe – 230 M.)




## 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: Thane

Select Taluka: Thane

Select Village: Gavache Nav : Vashi (Navi Mumbai Mah:

Search By:  Survey No.  SubZones

Select	उपविभाग	खुली जमीन	निवासी मदतिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	5/208-वाशी नोड सेक्टर क्र. 19-डी टिप - गोडाउनसाठी कार्यालयाचे दर वापरण्यात यावे	41000	74700	90600	109500	90600 चौ. मीटर
SurveyNo	5/209-वाशी नोड सेक्टर क्र. 19-इ टिप - गोडाउनसाठी कार्यालयाचे दर वापरण्यात यावे	27700	59600	70400	84500	70400 चौ. मीटर
SurveyNo	5/185/1-महाराष्ट्र औद्योगिक विकास महामंडळाचे अखतव्यारीतील औद्योगिक भूखंड	21800	48800	61200	73600	61200 चौ. मीटर
SurveyNo	5/185/2-महाराष्ट्र औद्योगिक विकास महामंडळाचे अखतव्यारीतील रहिवासी भूखंड	31200	0	0	0	0 चौ. मीटर
SurveyNo	5/185/3-महाराष्ट्र औद्योगिक विकास महामंडळाचे अखतव्यारीतील व्यापारी भूखंड	63000	0	0	0	0 चौ. मीटर

... 7 8 9 10 11 12 13 14 15 16

Stamp Duty Ready Reckoner Market Value Rate for Office	61,200.00	Sq. M.		
Increase by 10% on Flat Located on 13 <sup>th</sup> & 14 <sup>th</sup> Floor	6,120.00	Sq. M.		
<b>Stamp Duty Ready Reckoner Market Value Rate for 4<sup>th</sup> Floor</b>	<b>61,200.00</b>	<b>Sq. M.</b>	<b>5,686.00</b>	<b>Sq. Ft.</b>
<b>Stamp Duty Ready Reckoner Market Value Rate for 13<sup>th</sup> &amp; 14<sup>th</sup> Floor</b>	<b>67,320.00</b>	<b>Sq. M.</b>	<b>6,254.00</b>	<b>Sq. Ft.</b>

**Multi-Storied building with Lift**

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

**Table – D: Depreciation Percentage Table**

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



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**Registered Sale Instances**

2075675 11-03-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRC office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि. ठाणे 3 दस्त क्रमांक : 20756/2022 नोंदणी : Regn:63m
<b>गावाचे नाव : तुर्भे</b>		
(1)विलेखाचा प्रकार	असाईनमेंट डीड	
(2)मोबदला	9500000	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	5774036.4	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन ., इतर माहिती: झोन नं -5/185/1,अरिहंत औरा ऑफीस युनिट नं - ए -401.4 था मजला,ए विंग,प्लॉट नं -13/1 टी टी सी इंडस्ट्रीयल एरिया तुर्भे एम आय डी सी,ठाणे बेलापूर रोड,तुर्भे नवी मुंबई,क्षेत्र -67.619 चौरस मीटर बिल्टअप व 719 चौरस फूट टेरस( ( Plot Number : 13/1 ; ) )	
(5) क्षेत्रफळ	67.619 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मेसर्स.अरिहंत पैराडाईज रियल्टी प्रा लिमिटेड तर्फे डायरेक्टर संगीता अशोक छाजर यांच्या तर्फे कु.मु. व क ज देतात अमर आर. सुतार - वय:-45 पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव:- , ब्लॉक नं:- , रोड नं: अरिहंत औरा ११ वा मजला बी विंग ,प्लॉट नं -१३,१ टी टी सी इंडस्ट्रीयल एरिया तुर्भे एम आय डी सी ,ठाणे बेलापूर रोड . तुर्भे नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400703 पॅन नं:-AAHCA3041P	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-गौरव मेदीरत्ता -- वय:-39; पत्ता:-प्लॉट नं:- , माळा नं:- , इमारतीचे नाव:- , ब्लॉक नं:- , रोड नं: सदनिका क्रमांकडी-१५०१,१५ वा मजला ,भगवती ग्रीन्स ,फेज -1 ,सेक्टर -२३ ,खारघर नवी मुंबई , महाराष्ट्र, राईगाड( ) . पिन कोड:-410210 पॅन नं:-AQRPM0512G 2): नाव:-अनु मेदीरत्ता -- वय:-37; पत्ता:-प्लॉट नं:- , माळा नं:- , इमारतीचे नाव:- , ब्लॉक नं:- , रोड नं: सदनिका क्रमांकडी-१५०१,१५ वा मजला ,भगवती ग्रीन्स ,फेज -1 ,सेक्टर -२३ ,खारघर नवी मुंबई , महाराष्ट्र, राईगाड( ) . पिन कोड:-410210 पॅन नं:-AGZPA2148J	
(9) दस्तऐवज करून दिल्याचा दिनांक	28/11/2022	
(10)दस्त नोंदणी केल्याचा दिनांक	28/11/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	20756/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	570000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

**Registered Sale Instances**

2075775 11-03-2023 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि. ठाणे 3 दस्त क्रमांक : 20757/2022 नोंदणी : Regn:63m
<b>गावाचे नाव : तुर्भे</b>		
(1) विलेखाचा प्रकार	असाईनमेंट डीड	
(2) मोबदला	9500000	
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	5366689.2	
(4) भू.मापन.पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन : इतर माहिती: झोन नं -5/185/1,अरिहंत औरा ऑफिस युनिट नं - ए -402.4 था मजला,ए विंग,प्लॉट नं -13/1 टी टी सी इंडस्ट्रीयल एरिया तुर्भे एम आय डी सी,ठाणे बेलापूर रोड,तुर्भे नवी मुंबई,क्षेत्र -67.619 चौरस मीटर बिल्टअप व 540 चौरस फूट टेरस( ( Plot Number : 13/1 ; ) )	
(5) क्षेत्रफळ	67.619 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मेसर्स अरिहंत पॅराडाईज रियल्टी प्रा लिमिटेड तर्फे डायरेक्टर संगीता अशोक छाजर यांच्या तर्फे कु.मु. व क ज देतात अमर आर. सुतार - वय:-45 पत्ता:-प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: अरिहंत औरा ११ वा मजला बी विंग ,प्लॉट नं -२३.१ टी टी सी इंडस्ट्रीयल एरिया तुर्भे एम आय डी सी ,ठाणे बेलापूर रोड . तुर्भे नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400703 पॅन नं:-AAHCA3041P	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-गौरव मेदीरता - - वय:-39, पत्ता:-प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: सदनिका क्रमांकडी-१५०१.१५ वा मजला ,भगवती ग्रीन्स ,फेज -1 ,सेक्टर -२३ ,खारघर नवी मुंबई , महाराष्ट्र, राईगाव(ं). पिन कोड:-410210 पॅन नं:-AQRPM0512G 2): नाव:-अनु मेदीरता - - वय:-37, पत्ता:-प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: सदनिका क्रमांकडी-१५०१.१५ वा मजला ,भगवती ग्रीन्स ,फेज -1 ,सेक्टर -२३ ,खारघर नवी मुंबई , महाराष्ट्र, राईगाव(ं). पिन कोड:-410210 पॅन नं:-AGZPA2148J	
(9) दस्तऐवज करून दिल्याचा दिनांक	28/11/2022	
(10)दस्त नोंदणी केल्याचा दिनांक	28/11/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	20757/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	570000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	



**Registered Sale Instances**

2075875	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि. ठाणे 3
11-03-2023		दस्ता क्रमांक : 20758/2022
Note :-Generated Through eSearch Module.For original report please contact concern SRO office.		नोंदणी : Regn.63m
<b>गावाचे नाव : तुर्भे</b>		
(1) विलेखाचा प्रकार	असाईनमेंट डीड	
(2) मीबदला	9500000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	5796802.8	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन : इतर माहिती: झोन नं -5/185/1,अरिहंत औरा ऑफीस युनिट नं - ए -405.4 था मजला,ए विंग,प्लॉट नं -13/1 टी टी सी इंडस्ट्रीयल एरिया तुर्भे एम आय डी सी,ठाणे बेलापूर रोड,तुर्भे नवी मुंबई,क्षेत्र -67.619 चौरस मीटर बिल्ट अप व 729 चौरस फूट टेरस( ( Plot Number : 13/1 ; ) )	
(5) क्षेत्रफळ	67.619 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा-या लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-मेसर्स,अरिहंत पैराडाईज रियल्टी प्रा लिमिटेड तर्फे डायरेक्टर संगीता अशोक छाजर यांच्या तर्फे कु.मु. व क ज देतात अमर आर. सुतार - वय:-45 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव:-, ब्लॉक नं. -, रोड नं. अरिहंत औरा ११ वा मजला बी विंग,प्लॉट नं -१३१ टी टी सी इंडस्ट्रीयल एरिया तुर्भे एम आय डी सी,ठाणे बेलापूर रोड, तुर्भे नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400703 पॅन नं:-AAHCA3041P	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-गौरव मेदीरता - - वय:-39, पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव:-, ब्लॉक नं. -, रोड नं. सदनिका क्रमांकडी-१५०१,१५ वा मजला ,भगवती ग्रीन्स ,फेज -1 ,सेक्टर -२३ ,खारघर नवी मुंबई , महाराष्ट्र, राईगार( ) . पिन कोड:-410210 पॅन नं:-AQRPM0512G 2): नाव:-अनु मेदीरता - - वय:-37, पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव:-, ब्लॉक नं. -, रोड नं. सदनिका क्रमांकडी-१५०१,१५ वा मजला ,भगवती ग्रीन्स ,फेज -1 ,सेक्टर -२३ ,खारघर नवी मुंबई , महाराष्ट्र, राईगार( ) . पिन कोड:-410210 पॅन नं:-AGZPA2148J	
(9) दस्तऐवज करून दिल्याचा दिनांक	28/11/2022	
(10)दस्त नोंदणी केल्याचा दिनांक	28/11/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	20758/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	570000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

**Registered Sale Instances**

2075975 11-03-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	द्वयम निबंधक : सह दु.नि. ठाणे 3 दस्त क्रमांक : 20759/2022 नोंदणी : Regn:63m
<b>गावाचे नाव : तुर्भे</b>		
(1) विलेखाचा प्रकार	असाईनमेंट डीड	
(2) मोबदला	9500000	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	5780890.8	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन : इतर माहिती: झोन नं -5/185/1,अरिहंत औरा ऑफीस युनिट नं - ए -406,4 था मजला,ए विंग,प्लॉट नं -13/1 टी टी सी इंडस्ट्रीयल एरिया तुर्भे एम आय डी सी,ठाणे बेलापूर रोड,तुर्भे नवी मुंबई,क्षेत्र -67.619 चौरस मीटर बिल्टअप व 722 चौरस फूट टेरस( ( Plot Number : 13/1 ; ) )	
(5) क्षेत्रफळ	67.619 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मेसर्स.अरिहंत पैराडाईज रियल्टी प्रा लिमिटेड तर्फे डायरेक्टर संगीता अशोक छाजर यांच्या तर्फे कु.मु. व क ज देतात अमर आर. सुतार - वय:-45 पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव:- , ब्लॉक नं. - , रोड नं. अरिहंत औरा ११ वा मजला बी विंग ,प्लॉट नं -१३/१ टी टी सी इंडस्ट्रीयल एरिया तुर्भे एम आय डी सी ,ठाणे बेलापूर रोड , तुर्भे नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400703 पॅन नं:-AAHCA3041P	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-गौरव मेदीरता - - वय:-39; पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव:- , ब्लॉक नं. - , रोड नं. सदनिका क्रमांकडी-१५०१,१५ वा मजला ,भगवती ग्रीन्स ,फेज -1 ,सेक्टर -२३ ,खारघर नवी मुंबई , महाराष्ट्र, राईगार( ) . पिन कोड:-410210 पॅन नं:-AQRPM0512G 2): नाव:-अनु मेदीरता - - वय:-37; पत्ता:-प्लॉट नं. - , माळा नं. - , इमारतीचे नाव:- , ब्लॉक नं. - , रोड नं. सदनिका क्रमांकडी-१५०१,१५ वा मजला ,भगवती ग्रीन्स ,फेज -1 ,सेक्टर -२३ ,खारघर नवी मुंबई , महाराष्ट्र, राईगार( ) . पिन कोड:-410210 पॅन नं:-AGZPA2148J	
(9) दस्तऐवज करून दिल्याचा दिनांक	28/11/2022	
(10) दस्त नोंदणी केल्याचा दिनांक	28/11/2022	
(11) अनुक्रमांक,खंड व पृष्ठ	20759/2022	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	570000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	



## Price Indicators

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾


Home > Commercial Property for Sale in Navi Mumbai > Office Space for Rent in Navi Mumbai > Office Space for Rent in Turbhe > 1215 Sq-ft

₹1.10 Cr

₹9053/sqft [Apply for loan](#)

⋮

Office Space For Sale in Arihant Aura, **Turbhe, Navi Mumbai**



7 Photos

Unfurnished
1 Car Parking

Commercial Complex <b>Arihant Aura</b>	Super Area <b>1215 sqft</b> ₹9,053/sqft	Carpet Area <b>727 sqft</b> ₹15,131/sqft
Floor <b>15 (Out of 27 Floors)</b>	Units On Floor <b>15</b>	Pantry <b>Dry Pantry</b>
Washroom <b>1</b>	Overlooking <b>Main Road Facing</b>	Facing <b>East</b>

✔ Assured Returns of 5% per annum
✔ Dry Pantry/Cafeteria Available

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾


Home > Commercial Property for Sale in Navi Mumbai > Office Space for Rent in Navi Mumbai > Office Space for Rent in Turbhe > 3250 Sq-ft

₹3.0 Cr

₹9230/sqft [Apply for loan](#)

⋮

Office Space For Sale in Arihant Aura, **Turbhe, Navi Mumbai**



1 Photos

Unfurnished
2 Car Parking

Commercial Complex <b>Arihant Aura</b>	Super Area <b>3250 sqft</b> ₹9,230/sqft	Carpet Area <b>2000 sqft</b> ₹15,000/sqft
Floor <b>16 (Out of 17 Floors)</b>	Units On Floor <b>5</b>	Pantry <b>Dry Pantry</b>
Washroom <b>2</b>	Overlooking <b>Main Road Facing</b>	Facing <b>East</b>

✔ Assured Returns of 9% per annum
✔ Dry Pantry/Cafeteria Available

## Price Indicators

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾


Home > Commercial Property for Sale in Navi Mumbai > Office Space for Rent in Navi Mumbai > Office Space for Rent in Turbhe > 7810 Sq.ft

₹7.80 Cr

₹9987/sqft [Apply for loan](#)

⋮

Office Space For Sale in Arihant Aura, **Turbhe, Navi Mumbai**



Grade A+
Unfurnished
6 Car Parking

Commercial Complex	Super Area	Carpet Area
<b>Arihant Aura</b>	<b>7810 sqft</b> ~ ₹9,987/sqft	<b>4500 sqft</b> ~ ₹17,333/sqft
Floor	Units On Floor	Pantry
<b>20 (Out of 25 Floors)</b>	<b>6</b>	<b>Wet Pantry</b>
Washroom	Overlooking	Facing
<b>3</b>	<b>Main Road Facing</b>	<b>East</b>

✔ Assured Returns of 7% per annum
✔ Wet Pantry/Cafeteria Available

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾


Home > Commercial Property for Sale in Navi Mumbai > Office Space for Rent in Navi Mumbai > Office Space for Rent in Turbhe > 1625 Sq.ft

₹1.50 Cr

₹9230/sqft [Apply for loan](#)

⋮

Office Space For Sale in Arihant Aura, **Turbhe, Navi Mumbai**



Unfurnished
1 Car Parking

Commercial Complex	Super Area	Carpet Area
<b>Arihant Aura</b>	<b>1625 sqft</b> ~ ₹9,230/sqft	<b>852 sqft</b> ~ ₹17,606/sqft
Floor	Units On Floor	Pantry
<b>8 (Out of 25 Floors)</b>	<b>5</b>	<b>Wet Pantry</b>
Washroom	Facing	LEED Certification
<b>1</b>	<b>East</b>	<b>Certified</b>

✔ Virtual Space Option Available
✔ Wet Pantry/Cafeteria Available



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Valuation Report Prepared For: STCI/M/s. Arihant Paradise Realty Pvt. Ltd. (9595/2306950) Page 23 of 29  
As a result of my appraisal and analysis, it is my considered opinion that the Fair Market Value of the  
above property in the prevailing condition with aforesaid specification is **(As per table attached)**

Place: Mumbai

Date: 28.06.2024

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

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar,  
o=Vastukala Consultants (I) Pvt.  
Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.28 11:26:09 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763



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



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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 28.06.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 06.06.2024. 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 having 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 am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.
- x. Further, I hereby provide the following information.



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	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	The property under consideration is owned by <b>M/s. Arihant Paradise Realty Pvt. Ltd.</b>
2.	Purpose of valuation and appointing authority	As per request from STCI Finance Limited, Lower Parel (West) 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 Prayush P. Parekh – Senior Valuation Engineer Saiprasad Patil – Valuation Engineer
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 30.05.2024 Valuation Date – 28.06.2024 Date of Report – 28.06.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 06.06.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for residential land, all round development of residential projects 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 **28<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 advice 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 of **M/s. Arihant Paradise Realty 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.

### **Property Title**

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Arihant Paradise Realty 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.



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### **Town Planning**

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the documents 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.



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**DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Master Valuation** of the property under reference as on **28<sup>th</sup> June 2024**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

**DECLARATION OF PROFESSIONAL FEES CHARGED**

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

**VALUATION OF THE PROPERTY PREMISES**

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

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

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.28 11:26:25 +05'30'

  
Auth. Sign.



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