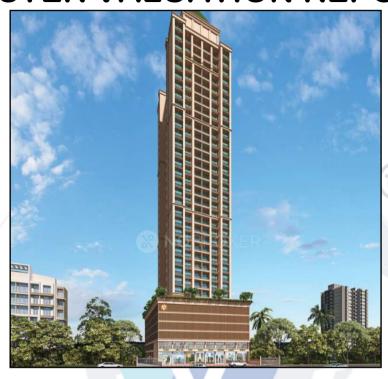


Vastukala Consultants (I) Pvt. Ltd.

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MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Balaji Skyline"

"Balaji Skyline" Proposed Residential & Commercial Building on Plot No. 56, Sector – 34A, Village - Kharghar, Sai Mannat Road, Navi Mumbai, Taluka – Panvel, Dist – Raigad, PIN – 410 210, State - Maharashtra, Country - India.

Latitude Longitude: 19°04'10.4"N 73°05'04.1"E

Valuation Done for: State Bank of India

HLST Belapur Branch

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



Nanded Mumbai

Aurangabad Pune

Thane Nashik

Ahmedabad Opelhi NCR

Rajkot

💡 Raipur Jaipur

Regd. Office

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

****** +91 2247495919

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



Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: State Bank of India / HLST Belapur Branch / Balaji Skyline / (11131/2308175)

Vastu/SBI/Mumbai/09/2024/11131/2308175 14/08-181-V Date: 14.09.2024

MASTER VALUATION REPORT **OF** " Balaji Skyline "

"Balaji Skyline" Proposed Residential & Commercial Building on Plot No. 56, Sector – 34A, Village - Kharghar, Sai Mannat Road, Navi Mumbai, Taluka - Panvel, Dist - Raigad, PIN - 410 210, State - Maharashtra, Country - India

Latitude Longitude: 19°04'10.4"N 73°05'04.1"E

NAME OF DEVELOPER: M/s. Varsha Buildcon.

Pursuant to instructions from State Bank of India, HLST Belapur Branch, Navi Mumbai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on 13th September 2024 for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "Balaji Skyline" Proposed Residential & Commercial Building on Plot No. 56, Sector -34A, Village - Kharghar, Sai Mannat Road, Navi Mumbai, Taluka - Panvel, Dist - Raigad, PIN - 410 210, State -Maharashtra, Country - India. It is about 800 M. travel distance from Amandoot Metro Station. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developed.

2 Developer Details:

Developel Details.						
Name of builder	M/s. Varsha Buildcon					
Project Registration Number	Project	RERA Project Number				
	Balaji Skyline	P52000052548				
Register office address	M/s. Varsha Buildcon	M/s. Varsha Buildcon				
	87, Sector 15, CBD Belapu	Office No. 1003 & 1004, 10 th Floor, " Shelton Cubix ", Plot No. 87, Sector 15, CBD Belapur, Navi Mumbai, Taluka – Thane, Dist. – Thane, PIN – 400 614, State - Maharashtra, Country –				
Contact Numbers	Contact Person :	Contact Person : Mr. Bharat Choudhari (Builder Person – Mobile No. 9321255744)				
E – mail ID & Website	sales@varshagroup.in	sales@varshagroup.in				
	www.varshagroup.in					

3. Boundaries of the Property:

Direction	Particulars	ONSULTANA
On or towards North	Open Plot & Tricity Aspire	Valuers & Appraisers
On or towards South	Open Plot & Internal Road	Architects & Interior Designers Chartered Engineers (I)
On or towards East	Road & Nallha	TEV Consultants Lender's Engineer
On or towards West	Affinity Homes & Road	MH2010 PTU

Our Pan India Presence at:

Nanded

Thane

🖓 Ahmedabad 💡 Delhi NCR

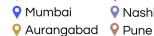
Nashik Rajkot 💡 Raipur

Read. Office

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



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



Jaipur

Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Branch Manager,
State Bank of India
HLST Belapur Branch
Administrative Office,I, 5th Floor,
Belapur Railway Station Complex,
CBD Belapur, Navi Mumbai, PIN - 400 614,
State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

I	General			
1.	Purpose for wh	ich the valuation is made	•	As per request from State Bank of India, HLST Belapur Branch, Navi Mumbai to assess fair market value of the property for bank loan purpose.
2.	a) Date of	of inspection	•	13.09.2024
	b) Date on which the valuation is made		7	14.09.2024
3.		nts pr <mark>oduced</mark> for Perusal	/	
	 Copy of Le 	gal Title Report from Adv. Sunil J Garg date	ed (06.07.2023.
	Copy of Ag Licensee)	greement to Lease date 18.11.2022 b/w. C	IDC	O (the Corporation) AND M/S. Varsha Buildcon (the
	 Copy of Le 18603 / 20 		n C	CIDDCO & M/S. Varsha Buildcon Doc No. Panvel 5 /
	Copy of Se	earch Report dated 12.07.2023 issued by R	ama	akant G. Pawar.
	5. Copy of E Certificate)		uec	by Epicons Consultants Pvt. Ltd. (As per RERA
	RERA Cer	tificate)		y Deepak P. Thakare (Architects & Planners) (As per
		ment Letter of Plot No. 56 dated 23.05.202 shtra Limited (CIDCO). Doc No. CIDCO / M		ssued by City & Industrial Development Corporation 1 (Commercial) / 2022 / 1021.
	. ,	ment Letter of Residential + Commercial Pent Corporation of Maharashtra Limited (CII		No. 56 dated 27.04.2022 issued by City & Industrial D). Doc No. 3619 / 1000946 / 802.
		MAHARERA Registration Certificate of Progulatory Authority date 08.09.2023, Latest N		t No. P52000052548 issued by Maharashtra Real fied date 14.09.2023
	Authority o	f India. Valid Up to : 21.09.2030.		080122 / 687739 date 22.09.2022 issued by Airports
	Fire Office	CIDCO Fire Service.		2023 / E- 217505 date 12.06.2023 issued by Chief
	Choudhary	(Second Part), date 25.05.2015		ımji Choudhary (First Part) & Shri. Chunilal Budhaji
			564	/ TPO (NM & K) / 2023 / 10973 dated 03.07.2023
	,	Associate Planner CIDCO LTD.)
	Ground + 6	^{5th} Floors (Parking) + 2 nd to 5 th Floors (Podiu	ıms) + 28th upper floors.





14. Copy of Approved Plan CIDCO / BP-18564 / TPO (NM & K) / 2023 / 10973 Dated 03.07.2023 issued by Associate Planner CIDCO LTD (Number of Copies – Six – Sheet No. 1 / 6 to 6/6) Approved upto: **Project Number of Floors** Ground (Part) + Stilt (Part) + 1st Floor (Part Parking / Part Commercial) + 2nd to 5th Balaji Floors (Podiums) + 6th (Part Parking / Part Amenity) + 7th to 34th upper floors. **Skyline** "Balaii Skyline" Proposed Residential **Project Name** (with address & phone nos.) Commercial Building on Plot No. 56, Sector – 34A, Village - Kharghar, Sai Mannat Road, Navi Mumbai, Taluka - Panvel, Dist - Raigad, PIN -410 210, State - Maharashtra, Country - India Name of the developer and his / their address (es) with M/s. Varsha Buildcon. Phone no. (details of share of each owner in case of joint Address: ownership) Office No. 1003 & 1004, 10th Floor, "Shelton Cubix", Plot No. 87, Sector 15, CBD Belapur, Navi Mumbai, Taluka - Thane, Dist. - Thane, PIN - 400 614, State - Maharashtra, Country - India. **Contact Person:** Mr. Bharat Choudhari (Builder Person - Mobile No. 9321255744) Brief description of the property (Including Leasehold /

About "Balaji Skyline" Project: Property for sale in Kharghar, Navi Mumbai. This project, that is, Varsha Balaji Skyline is a well designed project by Varsha Group. It is offering Under Construction units. If you are looking at Apartment, you should check out Varsha Balaji Skyline. Set in an expanse of 0.51 Acres, the property offers a remarkable lifestyle. Available configurations include 2 BHK. Varsha Balaji Skyline was launched in October 2023. Project possession is slated for Jul, 2028. There is 1 building in this project. Total number of flats at Varsha Balaji Skyline is 112. Varsha Balaji Skyline is located in Plot No.56, Sector No. 34 A, Kharghar. There are 112 units in this residential project. Varsha Balaji Skyline has all approvals in place as mandated by the state regulatory authority. RERA ID of this project is P52000052548.

TYPE OF THE BUILDING

freehold etc.)

Building	Number of Floors							
Balaji	Proposed Ground (Part) + Stilt (Part) + 1st Floor (Part Parking / Part Commercial) + 2nd to							
Skyline	5th Floors (Podiums) + 6th (Part Parking / Part Amenity) + 7th to 34th upper floors							

LEVEL OF COMPLETEION:

Building	Present stage of Construction	Percentage of work completion
Balaji Skyline	RCC work upto 2 nd floor slab is completed.	12%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is 31st July 2028 (As per MAHARERA Certificate)

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



Valuers & Appraisers
Architect & Appraisers
Architect & Common Co

	PROPOSED PROJECT AMENITIES:										
	➤ Vitrified tiles flooring in all rooms										
	➤ Granite Kitchen platform with Stainless Steel Sink										
	Powder coated aluminum sliding windows with M.S.	Grill	S								
	➤ Laminated wooden flush doors with Safety door										
	Concealed wiring										
	> Concealed plumbing										
	➤ Children Play Area										
	Club HouseTerrace Garden above Club House										
	> Yoga										
	> Swimming Pool										
	> Gymnasium										
	➤ Kids Play Area	7	(TM)								
	➤ Multipurpose Hall										
	➤ Outdoor Games										
	➤ Spa and Salon										
	➤ Banquet Hall										
	➤ Basketball Court										
	➤ Box Cricket										
	➤ Library		7 1								
	➤ Children Play area										
6.	Location of property	Æ	Distant 50								
	a) Plot No. / Survey No.	1	Plot No. 56								
	b) Door No.	1	Not applicable								
	c) C. T.S. No. / Village	H	Plot No. 56, Sector – 34A, Village - Kharghar								
	d) Ward / Taluka	Ŀ	Taluka – Panvel								
	e) Mandal / District	V	District – Raigadh								
7.	Postal address of the property	/ -	"Balaji Skyline" Proposed Residential &								
			Commercial Building on Plot No. 56, Sector – 34A,								
			Village - Kharghar, Sai Mannat Road, Navi								
			Mumbai, Taluka – Panvel, Dist – Raigad, PIN –								
	Otto / Town		410 210, State - Maharashtra, Country – India								
8.	City / Town	÷	Navi Mumbai, Kharghar								
	Residential area	÷	Yes								
	Commercial area	Ŀ	Yes								
	Industrial area	Ŀ	No								
9.	Classification of the area	:									
	i) High / Middle / Poor	:	Middle Class								
	ii) Urban / Semi Urban / Rural	:	Urban								
10.	Coming under Corporation limit / Village Panchayat /	:	Associate Planner CIDCO LTD., Village - Kharghar								
	Municipality										
11.	Whether covered under any State / Central Govt.	:	No								
	enactments (e.g., Urban Land Ceiling Act) or notified										
	under agency area/ scheduled area / cantonment area										



Since 1989





	In Case it is Agrid site plots is conter	cultural land, any conversion plated	on to house :	N.	A.		
13.	Boundaries of the property	As per Documents	A Certificate As per Site			per Site	
	North	Plot No 59	Plot	No	59	Open Plot 8	& Tricity Aspire
	South	45 Mts Wide Road	45 Mts V	Vide	Road	Open Plot 8	Internal Road
	East	Plot No 55	Plot	No:	55	Road	& Nallha
	West	Plot No 57	Plot	No:	57	Affinity Ho	mes & Road
14.1	Dimensions of t	he site		4	N. A. as the l	and is irregular i	n shape
	//	63			A As per the	Deed	B
	North					Actuals	
	South			<u>.</u>			-
	East			/			-
	E .			/-	-		-
440	West	anda O O andinata a famo		•	40004140 4114	1 72905104 4115	-
14.2	Extent of the sit	ude & Co-ordinates of prop	perty	:	19°04'10.4"N 73°05'04.1"E		
14.	Extent or the sit	e			Plot area – 2103.60 Sq. M. (As per Plan & RERA Certificate) Structure - As per table attached to the report		
15.	Extent of the sin	te considered for Valuation	(least of 14A&	/:	Plot area – 2103.60 Sq. M. (As per Plan & RERA Certificate) Structure - As per table attached to the report		
16		ied by the owner / tenant? w long? Rent received per		:	N.A. Building Construction work is in progress		
II	CHARACTERS	TICS OF THE SITE					
1.	Classification of	flocality		:	Middle class		
2.	Development of	f surrounding areas		÷	Very Good		
3.	Possibility of fre	equent flooding/ sub-mergin	ıg	:	No		
4.	Feasibility to the Bus Stop, Mark	ne Civic amenities like So et etc.	chool, Hospital,	:	All available near by		
5.		th topographical conditions		:	Plain		
6.	Shape of land		:	Irregular	Irregular		
7.	* .	which it can be put	:		al and Commerc	• •	
8.	Any usage restr			:		and commercial p	•
9.	Is plot in town p	lanning approved layout?		:	TPO (NM 03.07.2023	& K) / 2023 issued by A	OCO / BP-18564 / / 10973 Dated ssociate Planner bies – Six – Sheet





			No. 1 / 6 to 6 / 6	8)
			Approved upto	,
			Project	Number of Floors
			Balaji (Skyline I	Ground (Part) + Stilt (Part) + 1st Floor (Part Parking / Part Commercial) + 2nd to 5th Floors (Podiums) + 6th (Part Parking / Part Amenity) + 7th to 34th upper floors.
10.	Corner plot or intermittent plot?	:	Corner	
11.	Road facilities	:	Yes	
12.	Type of road available at present	:	W. B. M. Road	
13.	Width of road – is it below 20 ft. or more than 20 ft.		45 Meter. Wide	Road
14.	Is it a Land – Locked land?		No	
15.	Water potentiality	:	Municipal Wate	er supply
16.	Underground sewerage system		Connected to M	/unicipal sewer
17.	Is Power supply is available in the site	:	Yes	
18.	Advantages of the site	٠.,	Located in deve	eloped area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from		No	
	sea-cost / tidal level must be incorporated)			1
——	A (Valuation of land)			
1	Size of plot	ż	Plot area – 2° RERA Certifica	103.60 Sq. M. (As per Plan & te)
	North & South		-	7//
	East & West	:	_	al "
2	Total extent of the plot	:	As per table att	ached to the report
3	Prevailing market rate (Along With details / reference of	:		ached to the report
	at least two latest deals / transactions with respect to		Details of recer	nt transactions/online listings are
	adjacent properties in the areas)		attached with th	ne report.
4	Guideline rate obtained from the Register's Office (an	:	₹ 98,900.00 pe	er Sq. M. for Residential
	evidence thereof to be enclosed)	-4	₹ 35,100.00 pe	er Sq. M. for Land
5	Assessed / adopted rate of valuation	:	As per table at	ttached to the report
6	Estimated value of land	:	As p	per Approved Plan
			Land Area in Sq. M. 2103.60	Rate in Sq. M. Value in (₹) 35100 7,38,36,360.00
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 Framed)	:	N.A. Building C	onstruction work is in progress





c) Year of	construction	:	N.A. Building	g Construction work is in progress	
d) Number baseme	of floors and height of each floor including	:			
Project	•	ıbe	r of Floors		
Balaji	Proposed Ground (Part) + Stilt (Part) + 1	st FI	oor (Part Par	king / Part Commercial) + 2 nd	
Skyline	to 5th Floors (Podiums) + 6th (Part Parking	/ P	art Amenity)	+ 7 th to 34 th upper floors.	
e) Plinth ar	ea floor-wise	:	As per table	attached to the report	
f) Conditio	n of the building	:			
i) Exte	erior – Excellent, Good, Normal, Poor	:	N.A. Building	g Construction work is in progress	
ii) Inte	rior – Excellent, Good, Normal, Poor	:	1	g Construction work is in progress	
g) Date of	ssue and validity of layout of approved map			proved Plan CIDCO / BP-18564 /	
		9	TPO (NM & K) / 2023 / 10973 Dated		
h) Approve	d map / plan issuing authority	\cdot	03.07.2023 issued by Associate Planner		
/			CIDCO LTD (Number of Copies – Six – Sheet		
			No. 1 / 6 to 6 / 6)		
			Approved u		
			Project	Number of Floors	
4			Balaji Skyline	Ground (Part) + Stilt (Part) + 1st Floor (Part Parking / Part Commercial) + 2nd to 5th Floors (Podiums) + 6th (Part Parking / Part Amenity) + 7th to 34th upper floors.	
•	genuineness or authenticity of approved an is verified	:	Yes		
	er comments by our empanelled valuers on c of approved plan	:	No.	- N	

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	٠.	Proposed R.C.C. Footing
2.	Basement	٠,	N.A. Building Construction work is in progress
3.	Superstructure	٠.	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	٠.	N.A. Building Construction work is in progress
6.	Plastering	٠.	N.A. Building Construction work is in progress
7.	Flooring, Skirting, dado	٠.	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	:	





Page 9 of 40

	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		F
	b) No. of wash basins		
	c) No. of urinals	:	N.A. Building Construction work is in progress
	d) No. of bath tubs		N.A. Building Constituction work is in progress
	e) Water meters, taps etc.		
	f) Any other fixtures	7	

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

1) Balaji Skyline:

Sr. No.	Flat No.	Floor No.	Comp	As per RERA Carpet Area in Sq. Ft.	As per Plan Balcony Area in Sq. Ft.	Total Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total 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	701	7	2 BHK	639	38	677	745	19000	1,28,63,000	1,41,49,300	35500	20,85,160
2	702	7	2 BHK	639	38	677	745	19000	1,28,63,000	1,41,49,300	35500	20,85,160
3	703	7	2 BHK	612	35	647	712	19000	1,22,93,000	1,35,22,300	34000	19,92,760
4	704	7	2 BHK	606	35	641	705	19000	1,21,79,000	1,33,96,900	33500	19,74,280
5	801	8	2 BHK	639	38	677	745	19000	1,28,63,000	1,41,49,300	35500	20,85,160
6	802	8	2 BHK	639	38	677	745	19000	1,28,63,000	1,41,49,300	35500	20,85,160
7	803	8	2 BHK	612	35	647	712	19000	1,22,93,000	1,35,22,300	34000	19,92,760
8	804	8	2 BHK	606	35	641	705	19000	1,21,79,000	1,33,96,900	33500	19,74,280
9	901	9	2 BHK	639	38	677	745	19060	1,29,03,620	1,41,93,982	35500	20,85,160
10	902	9	2 BHK	639	38	677	745	19060	1,29,03,620	1,41,93,982	35500	20,85,160
11	903	9	2 BHK	612	35	647	712	19060	1,23,31,820	1,35,65,002	34000	19,92,760
12	904	9	2 BHK	606	35	641	705	19060	1,22,17,460	1,34,39,206	33500	19,74,280
13	1001	10	2 BHK	639	38	677	745	19120	1,29,44,240	1,42,38,664	35500	20,85,160
14	1002	10	2 BHK	639	38	677	745	19120	1,29,44,240	1,42,38,664	35500	20,85,160
15	1003	10	2 BHK	612	35	647	712	19120	1,23,70,640	1,36,07,704	34000	19,92,760
16	1004	10	2 BHK	606	35	641	705	19120	1,22,55,920	1,34,81,512	33500	19,74,280
17	1101	11	2 BHK	639	38	677	745	19180	1,29,84,860	1,42,83,346	35500	20,85,160
18	1102	11	2 BHK	639	38	677	745	19180	1,29,84,860	1,42,83,346	35500	20,85,160
19	1103	11	2 BHK	612	35	647	712	19180	1,24,09,460	1,36,50,406	34000	19,92,760
20	1104	11	2 BHK	606	35	641	705	19180	1,22,94,380	1,35,23,818	34000	19,74,280
21	1201	12	2 BHK	639	38	677	745	19240	1,30,25,480	1,43,28,028	36000	20,85,160



CONSULTANTO

Architects & Interior Designers

For Consultant

Architects & Interior Designers

Chartered Engineers

Chartered Engineers

Architects & Interior Designers

Architects & Interior Design

Sr. No.	Flat No.	Floor No.	Comp	As per RERA Carpet	As per Plan Balcony	Total Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat	Expected Rent per month	Cost of Construction in ₹
				Area in Sq. Ft.	Area in Sq. Ft.	oq. i u	Oq. 1 ti	Area in ₹	uo on uuto m	(Including Car parking, GST & Other Charges) in ₹	(After Completion) in ₹	\
22	1202	12	2 BHK	639	38	677	745	19240	1,30,25,480	1,43,28,028	36000	20,85,160
23	1203	12	2 BHK	612	35	647	712	19240	1,24,48,280	1,36,93,108	34000	19,92,760
24	1204	12	2 BHK	606	35	641	705	19240	1,23,32,840	1,35,66,124	34000	19,74,280
25	1301	13	2 BHK	639	38	677	745	19300	1,30,66,100	1,43,72,710	36000	20,85,160
26	1302	13	2 BHK	639	38	677	745	19300	1,30,66,100	1,43,72,710	36000	20,85,160
27	1303	13	2 BHK	612	35	647	712	19300	1,24,87,100	1,37,35,810	34500	19,92,760
28	1304	13	2 BHK	606	35	641	705	19300	1,23,71,300	1,36,08,430	34000	19,74,280
29	1401	14	2 BHK	639	38	677	745	19360	1,31,06,720	1,44,17,392	36000	20,85,160
30	1402	14	2 BHK	639	38	677	745	19360	1,31,06,720	1,44,17,392	36000	20,85,160
31	1403	14	2 BHK	612	35	647	712	19360	1,25,25,920	1,37,78,512	34500	19,92,760
32	1404	14	2 BHK	606	35	641	705	19360	1,24,09,760	1,36,50,736	34000	19,74,280
33	1501	15	2 BHK	639	38	677	745	19420	1,31,47,340	1,44,62,074	36000	20,85,160
34	1502	15	2 BHK	639	38	677	745	19420	1,31,47,340	1,44,62,074	36000	20,85,160
35	1503	15	2 BHK	612	35	647	712	19420	1,25,64,740	1,38,21,214	34500	19,92,760
36	1504	15	2 BHK	606	35	641	705	19420	1,24,48,220	1,36,93,042	34000	19,74,280
37	1601	16	2 BHK	639	38	677	745	19480	1,31,87,960	1,45,06,756	36500	20,85,160
38	1602	16	2 BHK	639	38	677	745	19480	1,31,87,960	1,45,06,756	36500	20,85,160
39	1603	16	2 BHK	612	35	647	712	19480	1,26,03,560	1,38,63,916	34500	19,92,760
40	1604	16	2 BHK	606	35	641	705	19480	1,24,86,680	1,37,35,348	34500	19,74,280
41	1701	17	2 BHK	639	38	677	745	19540	1,32,28,580	1,45,51,438	36500	20,85,160
42	1702	17	2 BHK	639	38	677	745	19540	1,32,28,580	1,45,51,438	36500	20,85,160
43	1703	17	2 BHK	612	35	647	712	19540	1,26,42,380	1,39,06,618	35000	19,92,760
44	1704	17	2 BHK	606	35	641	705	19540	1,25,25,140	1,37,77,654	34500	19,74,280
45	1801	18	2 BHK	639	38	677	745	19600	1,32,69,200	1,45,96,120	36500	20,85,160
46	1802	18	2 BHK	639	38	677	745	19600	1,32,69,200	1,45,96,120	36500	20,85,160
47	1803	18	2 BHK	612	35	647	712	19600	1,26,81,200	1,39,49,320	35000	19,92,760
48	1804	18	2 BHK	606	35	641	705	19600	1,25,63,600	1,38,19,960	34500	19,74,280
49	1901	19	2 BHK	639	38	677	745	19660	1,33,09,820	1,46,40,802	36500	20,85,160
50	1902	19	2 BHK	639	38	677	745	19660	1,33,09,820	1,46,40,802	36500	20,85,160
51	1903	19	2 BHK	612	35	647	712	19660	1,27,20,020	1,39,92,022	35000	19,92,760
52	1904	19	2 BHK	606	35	641	705	19660	1,26,02,060	1,38,62,266	34500	19,74,280
53	2001	20	2 BHK	639	38	677	745	19720	1,33,50,440	1,46,85,484	36500	20,85,160
54	2002	20	2 BHK	639	38	677	745	19720	1,33,50,440	1,46,85,484	36500	20,85,160
55	2003	20	2 BHK	612	35	647	712	19720	1,27,58,840	1,40,34,724	35000	19,92,760
56	2004	20	2 BHK	606	35	641	705	19720	1,26,40,520	1,39,04,572	35000	19,74,280
57	2101	21	2 BHK	639	38	677	745	19780	1,33,91,060	1,47,30,166	37000	20,85,160
58	2102	21	2 BHK	639	38	677	745	19780	1,33,91,060	1,47,30,166	37000	20,85,160
59	2103	21	2 BHK	612	35	647	712	19780	1,27,97,660	1,40,77,426	35000	19,92,760









Sr. No.	Flat No.	Floor No.	Comp	As per RERA	As per Plan	Total Area in	Built up Area in	Rate per Sq. ft. on	Realizable Value / Fair Market Value	Final Realizable Value after	Expected Rent per	Cost of Construction
				Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Sq. Ft.	Sq. Ft.	Total Area in ₹	as on date in ₹	completion of flat (Including Car parking, GST & Other Charges) in ₹	month (After Completion) in ₹	in₹
60	2104	21	2 BHK	606	35	641	705	19780	1,26,78,980	1,39,46,878	35000	19,74,280
61	2201	22	2 BHK	639	38	677	745	19840	1,34,31,680	1,47,74,848	37000	20,85,160
62	2202	22	2 BHK	639	38	677	745	19840	1,34,31,680	1,47,74,848	37000	20,85,160
63	2203	22	2 BHK	612	35	647	712	19840	1,28,36,480	1,41,20,128	35500	19,92,760
64	2204	22	2 BHK	606	35	641	705	19840	1,27,17,440	1,39,89,184	35000	19,74,280
65	2301	23	2 BHK	639	38	677	745	19900	1,34,72,300	1,48,19,530	37000	20,85,160
66	2302	23	2 BHK	639	38	677	745	19900	1,34,72,300	1,48,19,530	37000	20,85,160
67	2303	23	2 BHK	612	35	647	712	19900	1,28,75,300	1,41,62,830	35500	19,92,760
68	2304	23	2 BHK	606	35	641	705	19900	1,27,55,900	1,40,31,490	35000	19,74,280
69	2401	24	2 BHK	639	38	677	745	19960	1,35,12,920	1,48,64,212	37000	20,85,160
70	2402	24	2 BHK	639	38	677	745	19960	1,35,12,920	1,48,64,212	37000	20,85,160
71	2403	24	2 BHK	612	35	647	712	19960	1,29,14,120	1,42,05,532	35500	19,92,760
72	2404	24	2 BHK	606	35	641	705	19960	1,27,94,360	1,40,73,796	35000	19,74,280
73	2501	25	2 BHK	639	38	677	745	20020	1,35,53,540	1,49,08,894	37500	20,85,160
74	2502	25	2 BHK	639	38	677	745	20020	1,35,53,540	1,49,08,894	37500	20,85,160
75	2503	25	2 BHK	612	35	647	712	20020	1,29,52,940	1,42,48,234	35500	19,92,760
76	2504	25	2 BHK	606	35	641	705	20020	1,28,32,820	1,41,16,102	35500	19,74,280
77	2601	26	2 BHK	639	38	677	745	20080	1,35,94,160	1,49,53,576	37500	20,85,160
78	2602	26	2 BHK	639	38	677	745	20080	1,35,94,160	1,49,53,576	37500	20,85,160
79	2603	26	2 BHK	612	35	647	712	20080	1,29,91,760	1,42,90,936	35500	19,92,760
80	2604	26	2 BHK	606	35	641	705	20080	1,28,71,280	1,41,58,408	35500	19,74,280
81	2701	27	2 BHK	639	38	677	745	20140	1,36,34,780	1,49,98,258	37500	20,85,160
82	2702	27	2 BHK	639	38	677	745	20140	1,36,34,780	1,49,98,258	37500	20,85,160
83	2703	27	2 BHK	612	35	647	712	20140	1,30,30,580	1,43,33,638	36000	19,92,760
84	2704	27	2 BHK	606	35	641	705	20140	1,29,09,740	1,42,00,714	35500	19,74,280
85	2801	28	2 BHK	639	38	677	745	20200	1,36,75,400	1,50,42,940	37500	20,85,160
86	2802	28	2 BHK	639	38	677	745	20200	1,36,75,400	1,50,42,940	37500	20,85,160
87	2803	28	2 BHK	612	35	647	712	20200	1,30,69,400	1,43,76,340	36000	19,92,760
88	2804	28	2 BHK	606	35	641	705	20200	1,29,48,200	1,42,43,020	35500	19,74,280
89	2901	29	2 BHK	639	38	677	745	20260	1,37,16,020	1,50,87,622	37500	20,85,160
90	2902	29	2 BHK	639	38	677	745	20260	1,37,16,020	1,50,87,622	37500	20,85,160
91	2903	29	2 BHK	612	35	647	712	20260	1,31,08,220	1,44,19,042	36000	19,92,760
92	2904	29	2 BHK	606	35	641	705	20260	1,29,86,660	1,42,85,326	35500	19,74,280
93	3001	30	2 BHK	639	38	677	745	20320	1,37,56,640	1,51,32,304	38000	20,85,160
94	3002	30	2 BHK	639	38	677	745	20320	1,37,56,640	1,51,32,304	38000	20,85,160
95	3003	30	2 BHK	612	35	647	712	20320	1,31,47,040	1,44,61,744	36000	19,92,760
96	3004	30	2 BHK	606	35	641	705	20320	1,30,25,120	1,43,27,632	36000	19,74,280
97	3101	31	2 BHK	639	38	677	745	20380	1,37,97,260	1,51,76,986	38000	20,85,160





Sr. No.	Flat No.	Floor No.	Comp	As per RERA Carpet Area in Sq. Ft.	As per Plan Balcony Area in Sq. Ft.	Total Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total 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 ₹
98	3102	31	2 BHK	639	38	677	745	20380	1,37,97,260	1,51,76,986	38000	20,85,160
99	3103	31	2 BHK	612	35	647	712	20380	1,31,85,860	1,45,04,446	36500	19,92,760
100	3104	31	2 BHK	606	35	641	705	20380	1,30,63,580	1,43,69,938	36000	19,74,280
101	3201	32	2 BHK	639	38	677	745	20440	1,38,37,880	1,52,21,668	38000	20,85,160
102	3202	32	2 BHK	639	38	677	745	20440	1,38,37,880	1,52,21,668	38000	20,85,160
103	3203	32	2 BHK	612	35	647	712	20440	1,32,24,680	1,45,47,148	36500	19,92,760
104	3204	32	2 BHK	606	35	641	705	20440	1,31,02,040	1,44,12,244	36000	19,74,280
105	3301	33	2 BHK	639	38	677	745	20500	1,38,78,500	1,52,66,350	38000	20,85,160
106	3302	33	2 BHK	639	38	677	745	20500	1,38,78,500	1,52,66,350	38000	20,85,160
107	3303	33	2 BHK	612	35	647	712	20500	1,32,63,500	1,45,89,850	36500	19,92,760
108	3304	33	2 BHK	606	35	641	705	20500	1,31,40,500	1,44,54,550	36000	19,74,280
109	3401	34	2 BHK	639	38	677	745	20560	1,39,19,120	1,53,11,032	38500	20,85,160
110	3402	34	2 BHK	639	38	677	745	20560	1,39,19,120	1,53,11,032	38500	20,85,160
111	3403	34	2 BHK	612	35	647	712	20560	1,33,02,320	1,46,32,552	36500	19,92,760
112	3404	34	2 BHK	606	35	641	705	20560	1,31,78,960	1,44,96,856	36000	19,74,280
			Total			73976	81374		1,46,11,84,520	1,60,73,02,972		22,78,47,200

Summary of the Project:

Project	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 ₹
Balaji Skyline	2 BHK - 112	112	73976	81374	1,46,11,84,520.00	1,60,73,02,972.00

Particulars Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	1,46,11,84,520.00
Final Realizable Value After Completion in ₹	1,60,73,02,972.00
Cost of Construction (Total Built up area x Rate) 81374 Sq. Ft. x ₹ 2800.00	22,78,47,200.00





Part – C (Extra Items)	٠.	Amount in ₹	
1. Portico	\pm	AINOUILIIX	
Ornamental front door	·		
Sit out / Verandah with steel grills	:	N.A. Building Construction work is in progress	
Overhead water tank	+:	1 N.A. Dulluling Constituction work is in progress	
Extra steel / collapsible gates	+ :		
Total	÷		
Total	Ш_		
Part – D (Amenities)	Τ.	Amount in ₹	
, ,		Amountin	
1. Wardrobes	+		
2. Glazed tiles	÷		
3. Extra sinks and bath tub	4		
4. Marble / ceramic tiles flooring	<u> </u>		
5. Interior decorations	<u>↓:</u>	N.A. Building Construction work is in progress	
6. Architectural elevation works	\bot	,	
7. Paneling works	\bot	27	
8. Aluminum works	\perp		
Aluminum hand rails	\perp		
10. False ceiling	\perp		
Total	\perp		
A Company of the Comp			
Part – E (Miscellaneous)	:	Amount in ₹	
Separate toilet room	- 3		
Separate lumber room	\ ;	N.A. Duilding Construction work is in manager	
3. Separate water tank / sump	:	N.A. Building Construction work is in progress	
4. Trees, gardening	7.		
Total	1	[3]	
Dort F (Comisso)		A	
Part – F (Services)	<u> </u>	Amount in ₹	
Water supply arrangements	- 7		
Drainage arrangements		NA 2 7 7 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
3. Compound wall	/ :	N.A. Building Construction work is in progress	
4. C.B. deposits, fittings etc.	1:		
5. Pavement	\perp		
Total			
Total abstract	of th	ne entire property	
Part – A Land			
Part – B Building	:		
Land development			
Part – C Compound wall	:	As per table attached to the report	
Part - D Amenities	:	•	
Part – E Pavement	1:		
Part – F Services	1:1		
Realizable Value / Fair Market Value as on	:	₹ 1,46,11,84,520.00	

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



date in ₹

Since 1989

Final Realizable Value After Completion in ₹





₹ 1,60,73,02,972.00

been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation .The Price for similar type of property in the nearby vicinity is in the range of ₹ 17,500.00 to ₹ 21,500.00 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 ₹ 19,000.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.







Actual Site Photographs















Route Map of the property Site u/r



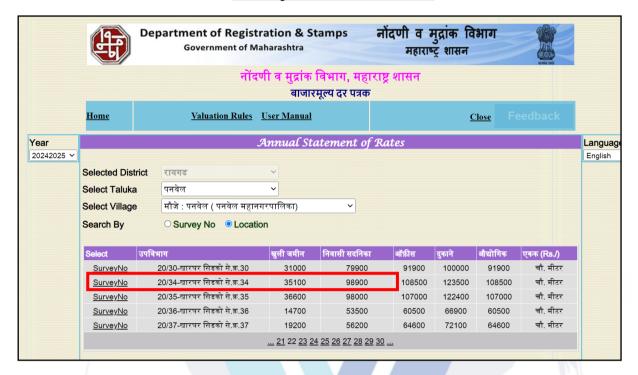


Latitude Longitude: 19°04'10.4"N 73°05'04.1"E

Note: The Blue line shows the route to site from nearest Metro station (Amandoot – 800 M.)



Ready Reckoner Rate







Sales Instances

Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
4531/2024	23.03.2024	1,14,51,000.00	62.73	675.00	17,000.00

531529	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 5
0-03-2024	••	दस्त क्रमांक : 4531/2024
lote:-Generated Through eSearch		नोटंणी -
lodule,For original report please ontact concern SRO office.		Regn:63m
		rtegn.03m
	गावाचे नाव : खारघर	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	11451000	
(३) बाजारभाव(भाडेपटटयाच्या	7310744.634	
बाबतितपटटाकार आकारणी देतो की		
पटटेदार ते नमुद करावे)		
(४) भू-मापन,पोटहिस्सा व	1) पालिकेचे नाव पनवेल म न पा इ	इतर वर्णन :, इतर माहिती: विभाग क्र.
घरक्रमांक(असत्यास)		ो सदनिका क्र. 1202,बारावा मजला,बाला
		. ३४ए,खारघर,ता. पनवेल,जि. रायगडे.
		508 चौ. मी. बाल्कणी((Plot Number : 56
	SECTOR NUMBER: 34页;)))
(5) क्षेत्रफळ	59.323 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल		
तेव्हा.		
(७) दस्तऐवज करुन देणा-या/लिहून	1): नातः में वर्षा बिल्डकॉन वर्षे भागीयः	
ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी	चौधरी वय:-28 पत्ता:-प्लॉट नं: माळा	. चं, इमारतीचे नाव: 1003/1004, शेल्टॉन कुबीक्स,
न्यायालयाचा हुकुमनामा किंवा आदेश	नं. 87, सेक्टर नं. 15, सी. बी. डी., बेलापुर	, नवी मुंबई, ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, . पिन
असल्यास,प्रतिवादिचे नाव व पत्ता.	कोड:-400614 पॅन नं:-AAMFV8084D	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे	1): नाव:-चित्रांगा किसन तांडेल वय:-:	
व किंवा दिवाणी न्यायालयाचा हुकुमनामा		दीराजवळ, वाशी, नवी मुंबई, ब्लॉक नं: -, रोड नं: -,
किंवा आदेश असल्यास,प्रतिवादिचे नाव	पिन कोड:-400703 पॅन नं:-AQPPT065	
व पत्ता	2): नाव:-ढऊल साइतजा दलाप वय:-	-29; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: रुम दीराजवळ, वाशी, नवी मुंबई, ब्लॉक नं: -, रोड नं: -,
	महाराष्ट्र, ठाणे.) पिन कोड:-400703 पॅन	
(९) दस्तऐवज करुन दिल्याचा दिनांक	23/03/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	23/03/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	4531/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	801600	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	





Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
9094/2024	09.05.2024	1,41,00,000.00	86.05	926.00	15,230.00

9094398	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 3
14-09-2024		दस्त क्रमांक : 9094/2024
Note:-Generated Through eSearch Module,For original report please contact concern SRO office		नोदंणी :
ongina roport produce contact concomi ente cinic	•	Regn:63m
	गावाचे नाव : खारघर	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	14100000	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	10349615.572	
(४) भू.मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	सेलेस्टा,प्लॉट क्र.५७-ए,सेक्टर ३४-ए,खारघर,ता.पनव	माहिती: सदनिका क्र.1501,पंधरावा मजला,मिलेनियम वेल,जि.रायगड. क्षेत्र 80.997 चौ.मी.कारपेट + 5.008 स्पेस.((Plot Number : 57-A ; SECTOR NUMBER
(5) क्षेत्रफळ	80.997 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मे. मिलेनियम ग्रुप तर्फे भागीदार किशोर कुमार सी. घ वय:-32 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: 211, कॉ- मुंबई., ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, THANE. पिन कोड:-4	गडीया यांचे कु.मु. म्हणून राहुल राजेंद्र भालेकर ABFFM3007M - तकर्ड प्रिमायसेस, प्लॉट क्र.६६ ए. से.११, सी.बी.डी बेलापूर, नवी 00614 पॅन नं:-
(८) वस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व पत्ता	मिलेट्री कॅम्प रोड, मिलेट्री कॅम्प आऊट पोस्ट, कलिना, सांताकूर कोड:-400029 पॅन नं:- 2): नाव:-नायला इम्रान काझी ATAPM5855C वय:-36; पर मिलेट्री कॅम्प रोड, मिलेट्री कॅम्प आऊट पोस्ट, कलिना, सांताकूर कोड:-400029 पॅन नं:- 3): नाव:-अबुबकर काका काझी BBAPK8770R वय:-73; मिलेट्री कॅम्प रोड, मिलेट्री कॅम्प आऊट पोस्ट, कलिना, सांताकूर कोड:-400029 पॅन नं:-	पत्ताः-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: ५०१, मंगल कत्याण, झ ईस्ट, मुंबई., ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, MUMBAI. िपन ताः-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: ५०१, मंगल कत्याण, झ ईस्ट, मुंबई., ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, MUMBAI. िपन पत्ताः-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: ५०१, मंगल कत्याण, झ ईस्ट, मुंबई, ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, MUMBAI. िपन 7; पत्ताः-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: ५०१, मंगल कत्याण, झ ईस्ट, मुंबई, ब्लॉक नं: -, रोड नं: -, , MUMBAI. िपन
(9) दस्तऐवज करुन दिल्याचा दिनांक	09/05/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	09/05/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	9094/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	987000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		





Regd. Doc. No.	Date	Agreement Value in ₹	Built up Area in Sq. M.	Built up Area in Sq. Ft.	Rate / Sq. Ft. on Built up Area
306/2024	05.01.2024	1,70,00,000.00	114.00	1223.00	13,895.00

306398		0.1 0 2
14-09-2024	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 3
Note:-Generated Through eSearch Module,For		दस्त क्रमांक : 306/2024
original report please contact concern SRO offic	e.	नोदंणी :
		Regn:63m
	गावाचे नाव: खारघर	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	17000000	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	13234639.22	
(४) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास) 1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन :, इतर माहिती: सदिनका क्र.बी-1302,तेराव विंग,ट्विन्स सी.एच.एस.लि.,प्लॉट क्र.57,सेक्टर 20,खारघर,ता.पनवेल,जि.रायगड. क्षेत्र 110 चौ.मी.बिल्टअप + 3.25 चौ.मी.टेरेस + पोडीयम लेवल स्टील्ट कार पार्किंग स्पेस क्र.6 ए प (Plot Number : 57 ; SECTOR NUMBER : 20 ;))		
(5) क्षेत्रफळ	110.41 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व पत्ता.	ट्विन्स सी.एच.एस.लि., प्लॉट क्र.५७, सेक्टर २०, खारघर, ता.पन् कोड:-410210 पॅन नं:-BKCPA1558G 2): नाव:-तुषार गजानन अंधारे वय:-39 पत्ता:-प्लॉट नं: -, म	नं: -, इमारतीचे नाव: सदिनका क्र.बी.१३०२, तेरवा मजला, बी विंग, ावेल, जि.रायगड, ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, र्राईग्राइः(ः). पिन ाळा नं: -, इमारतीचे नाव: सदिनका क्र.बी.१३०२, तेरवा मजला, बी ता.पनवेल, जि.रायगड, ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, र्राईग्राइः(ं:).
(६)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	क्र.८३, से.१९, कामोठे, ता.पनवेल, जि.रायगड., ब्लॉक नं: -, रो: AIYPT3826H	., माळा नं: -, इमारतीचे नाव: सदनिका क्र.बी-१०५, टुडे विस्डम, प्लॉट
(9) दस्तऐवज करुन दिल्याचा दिनांक	05/01/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	05/01/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	306/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1190000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		





Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
2747/2024	22.02.2024	1,46,00,000.00	75.70	815.00	17,900.00

2747529	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 5	
14-09-2024		दस्त क्रमांक : 2747/2024	
Note:-Generated Through eSearch Module, original report please contact concern SRO	For	नोदंणी :	
office.		Regn:63m	
	गावाचे नाव: खारघर		
(1)विलेखाचा प्रकार	अभिहस्तांतरणपत्र		
(2)मोबदला	14600000		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	10499461.516		
(४) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	चौ.मी.सदनिका क्र.बी-1304,तेरावा मजला,बी 20,खारघर,ता.पनवेल,जि.रायगड. क्षेत्र 780 चै	, इतर माहिती: विभाग क्र-19/20,दर-107100/-प्रती विंग,ट्विन्स सी.एच.एस.लि.,प्लॉट क्र.57,सेक्टर ो.फूट. कारपेट + 35 चौ.फूट. टेरेस + ओपन कार 023,पनवेल-5,दिनांक 28/12/2023 अन्वये मु.शु व OR NUMBER : 20 ;))	
(5) क्षेत्रफळ	780 ਚੀ.फूਟ		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(७) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	बी विंग, द्विन्स सी.एच.एस.लि., प्लॉट क्र.५७, सेक्टर २०, महाराष्ट्र, राईगार्ः(ंः). पिन कोडः-410210 पॅन नं:-AD! 2): नाव:-अर्चना मनोज रोहतगी वय:-54 पत्ताः-प्लॉट	NPR2089Q नं: -, माळा नं: -, इमारतीचे नाव: सदनिका क्र.बी-१३०४, तेरावा टर २०, खारघर, ता.पनवेल, जि.रायगड., ब्लॉक नं: -, रोड नं:,	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	आराधना सी.एच.एस., से.१०, खारघर, ता.पनवेल, जि.रार कोड:-410210 पॅन नं:-AJAPR8243H 2): नाव:-पल्लवी अभिषेक राईरकर उर्फ पल्लवी गुम्फेव	: -, माळा नं: -, इमारतीचे नाव: सदिनका क्र.ए-४०३, अरिहंत यगड., ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, ऱाईग्राऱ्:(ः). पिन कर वय:-33; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: १०, खारघर, ता.पनवेल, जि.रायगड., ब्लॉक नं: -, रोड नं: -, JCPG3943J	
(9) दस्तऐवज करुन दिल्याचा दिनांक	22/02/2024		
(10)दस्त नोंदणी केल्याचा दिनांक	22/02/2024		
(11)अनुक्रमांक,खंड व पृष्ठ	2747/2024		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	100		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	100		





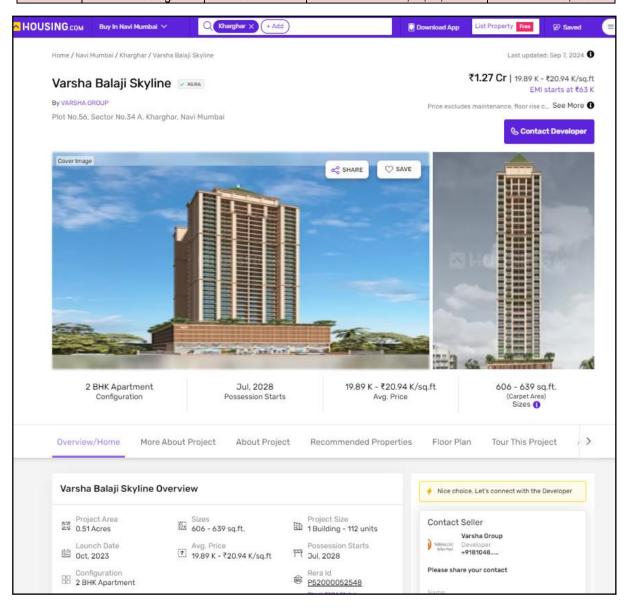
Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
4890/2024	25.06.2024	1,60,17,857.00	94.00	1015.00	15,800.00

490096			
489086	सूची क्र.2	दुय्यम निबंधक : दु.नि. पनवेल 1	
12-09-2024		दस्त क्रमांक : 4890/2024	
Note:-Generated Through eSearch Module,For original report please		नोदंणी :	
contact concern SRO office.		Regn:63m	
	गावाचे नाव: खारघर		
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	16017857		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	10908226.8		
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन :, इतर माहिती: विभाग 20/34 दर 98900/- सदिनका नं. 1501 पंधरावा मजला निळकंठ दर्शन बिल्डिंग प्लॉट नं. 57 बी सेक्टर 34 ए खारघर तालुका पनवेल जिल्हा रायगड क्षेत्र 83.392 चौ.मी. रेरा कारपेट. छज्जा 10.875 चौ.मी.((Plot Number : 57 B;))		
(5) क्षेत्रफळ	83.392 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(७) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मे. रावरिया डेव्हलपर्स तर्फे भागीदार न कुमु म्हणून जयवंत बेरडे वय:-53 पत्ता:-प्लॉट र रोड नं: प्लॉट नं. 57 बी सेक्टर 34 ए खारघर तालुव पिन कोड:-410210 पॅन नं:-AAKFR3582N	नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -,	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-हितेश किसन पौनीकर वय:-32; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: 702 सीसॉन्स प्राईड गोदरेज हिल रोड शनी मंदिर जवळ कल्याण वेस्ट जिल्हा ठाणे-421301 , महाराष्ट्र, ठाणे. पिन कोड:-421301 पॅन नं:-BGNPP8806R		
(9) दस्तऐवज करुन दिल्याचा दिनांक	25/06/2024		
(10)दस्त नोंदणी केल्याचा दिनांक	25/06/2024		
(11)अनुक्रमांक,खंड व पृष्ठ	4890/2024		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1121300		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14)शेरा			
मुल्यांकनासाठी विचारात घेतलेला			





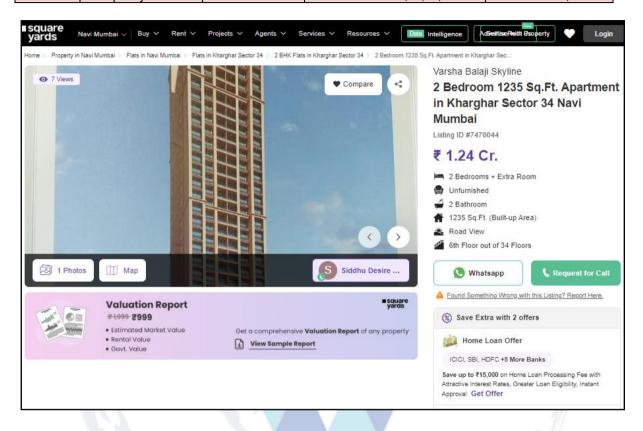
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	housing.com	606.00	1,27,00,000.00	20,950.00
2 BHK	housing.com	639.00	1,27,00,000.00	19,875.00







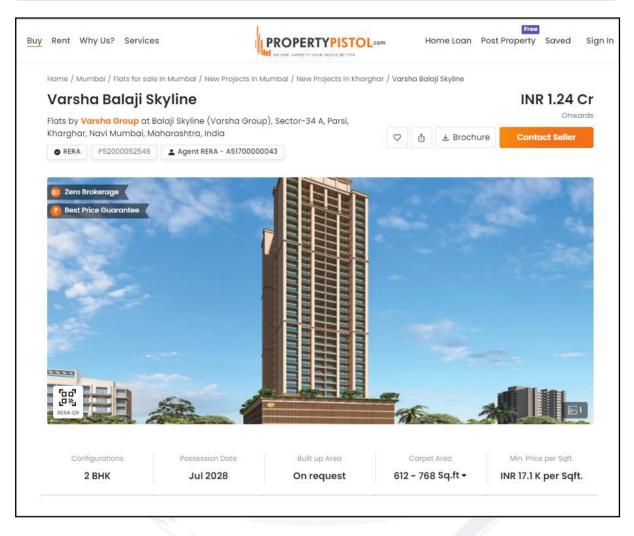
Comp.	Source	Saleable Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Saleable Area
2 BHK	squareyards.com	1235.00	1,24,00,000.00	10,000.00







Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	Propertypistol.com	612.00	1,24,00,000.00	20,260.00

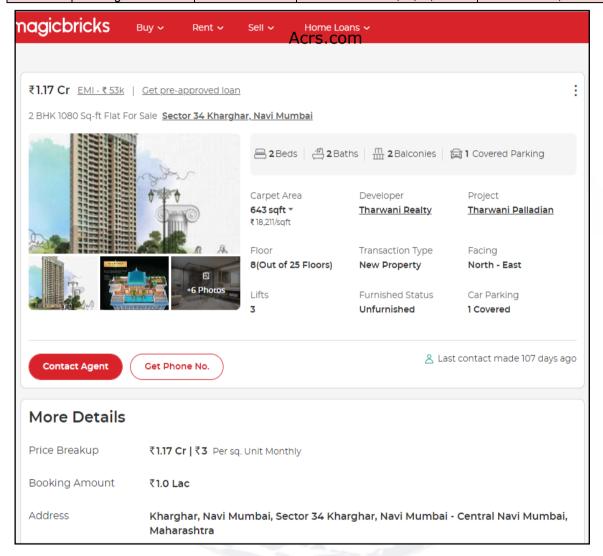






Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	Magicbricks.com	643.00	1,17,00,000.00	18,200.00

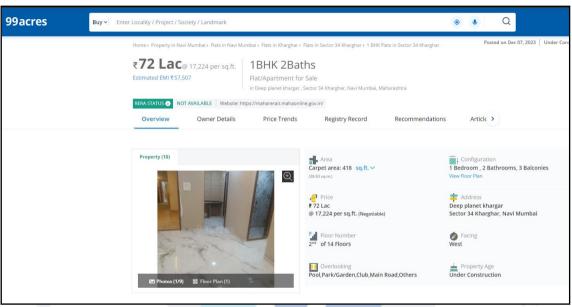


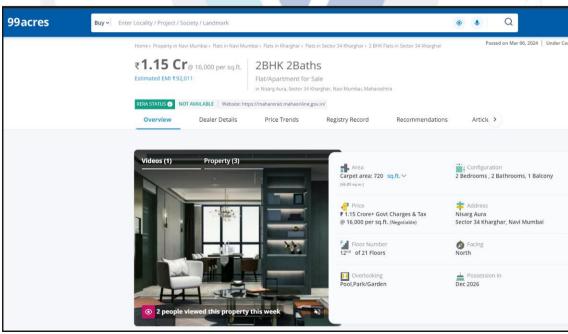




Price Indicators Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
1 BHK	99acrs.com	418.00	72,00,000.00	17,225.00
2 BHK	99acrs.com	720.00	1,15,00,000.00	16,000.00



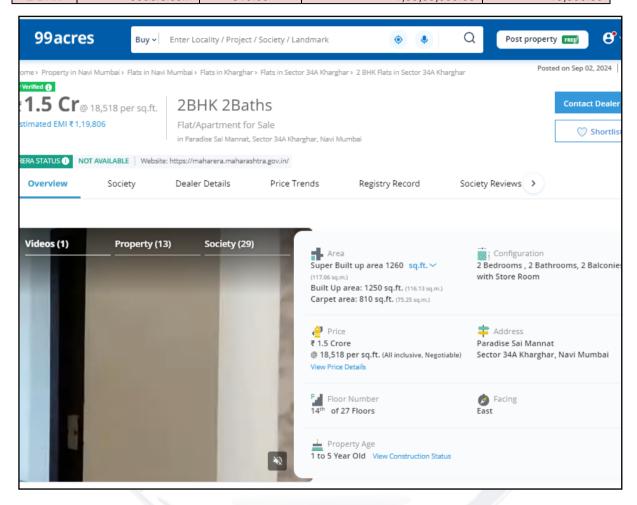






Price Indicators Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	99acrs.com	810.00	1,50,00,000.00	18,500.00

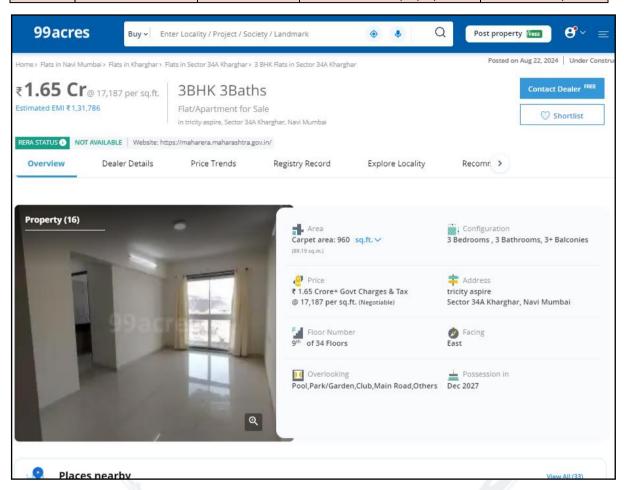






Price Indicators Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
3 BHK	99acrs.com	960.00	1,65,00,000.00	17,187.00

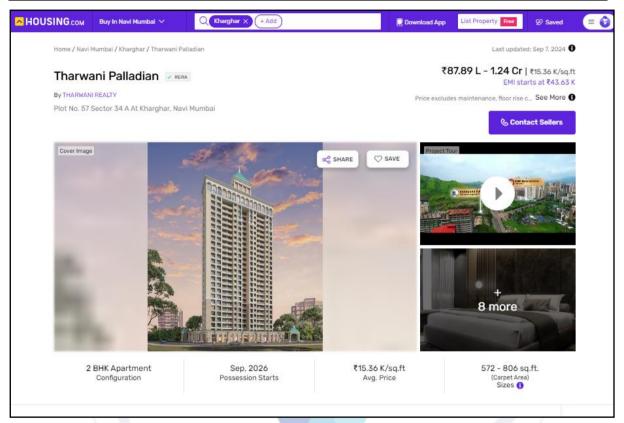






Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	housing.com	572.00	87,89,000.00	15,370.00
2 BHK	housing.com	806.00	1,24,,00,000.00	15,385.00







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: 14.09.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Directo	r Au	uth. Sign.
Manoj B. C	halikwar	(TM)
Reg. No. Ca	Valuer Engineer (India) AT-I-F-1763 elment No.: SME/TCC/2021-22/86/	/3
The unde	ersigned has inspected the property	y detailed in the Valuation Report dated
on	. We are satisfie	ed that the fair and reasonable market value of the property is
₹	(Rupees _	
		only).
Date		Signature (Name & Designation of the Inspecting Official/s)
Counters (BRANC	signed H MANAGER)	
Enc	losures	
	Declaration-cum-undertaking from the valuer (Annexure- I)	Attached
	Model code of conduct for valuer - (Annexure - II)	Attached





(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 14.09.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 13.09.2024. The work is not sub contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the



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

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





An ISO 9001: 2015 Certified Company

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Varsha Buildcon
2.	Purpose of valuation and appointing authority	Navi Mumbai to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Vinita Surve – Processing Manager
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 13.09.2024 Valuation Date – 14.09.2024 Date of Report – 14.09.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 13.09.2024
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 **14**th **September 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. Varsha Buildcon.** 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. Varsha Buildcon. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Town Planning

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

Area

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

Condition & Repair

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

Valuation Methodology

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

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



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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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





(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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



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

Confidentiality

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

Information Management

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

Gifts and hospitality:

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



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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

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

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



