

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

#### MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Neelkanth Darshan"

"Neelkanth Darshan", Proposed Residential Cum Commercial Building on Plot No. 57B, Sector 34A, Village - Kharghar, Sai Mannat Road, Opp. International Football Stadium, Taluka - Panyel, District - Raigad, Navi Mumbai, PIN - 410 210, State - Maharashtra, Country - India

Latitude Longitude: 19°04'04.4"N 73°05'01.8"E

#### Intended User:

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



#### Regd. Office

B1-001, U/B Floor, BOOMERANG, Chondivali Form Road, Powai, Andheri East, Mumbal: 400072, (M.S.), India

A +91 2247495919

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

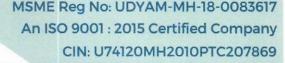
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# Vastukala Consultants (I) Pvt. Ltd.

Page 2 of 45 Vastu/SBI/Mumbai/09/2024/11135/2308172 14/05-178-V Date 14.09.2024

## MASTER VALUATION REPORT OF "Neelkanth Darshan"

"Neelkanth Darshan", Proposed Residential Cum Commercial Building on Plot No. 57B, Sector 34A, Village - Kharghar, Sai Mannat Road, Opp. International Football Stadium, Taluka - Panvel, District - Raigad, Navi Mumbai, PIN - 410 210,

> State - Maharashtra, Country - India Latitude Longitude: 19°04'04.4"N 73°05'01.8"E

NAME OF DEVELOPER: M/s. Ravriya Developers.

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 11th September 2024 for approval of Advance Processing Facility.

#### **Location Details:**

The property is situated at "Neelkanth Darshan", Proposed Residential Cum Commercial Building on Plot No. 57B, Sector 34A, Village - Kharghar, Sai Mannat Road, Opp. International Football Stadium, Taluka - Panvel, District - Raigad, Navi Mumbai, PIN - 410 210, State - Maharashtra, Country - India. It is about 1.2 Km. travel distance from Pethpada Metro station on Harbour Line of Central Railway. 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 &

#### 2. Developer Details:

Name of builder	M/s. Ravriya Developers.							
Project Registration Number	Project	RERA Project Number						
-	Neelkanth Darshan	P5200056331						
Register office address	M/s. Ravriya Developers.							
	Address:							
	Office No. 1207, "The Landmark", Plot No. 26A, Sector Kharghar, Navi Mumbai, Pin – 410 210, State - Maharashtr							
	Country – India							
Contact Numbers	Contact Person:	Contact Person:						
	Mr. Saisha (Builder Person – N	Mr. Saisha (Builder Person – Mobile No. 9152447788)						
	Mr. Narayan Ravriya (Builder F	Mr. Narayan Ravriya (Builder Person – Mobile No. 9322280280)						
	Mr. Kailash (Builder Person – N	Mr. Kailash (Builder Person – Mobile No. 9920898810)						
E - mail ID and website	neelkanthdarshan57b@gmaii.c	com						
	www.neelkanthgroup.in							

#### 3. Boundaries of the Property:

Direction	Particulars	CONSULTANTS
On or towards North	Open Plot & Road	Yelsen Appraises S
On or towards South	Road & Football Stadium Kharghar	S Chartero( Mary 3)
On or towards East	Road	Leeder's Engineer
On or towards West	Open Land & Road	M2818 VI





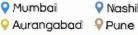


🜌 mumbai@vastukala.co.in www.vastukala.co.ln

Powai, Andheri East, Mumbai: 400072, (M.S), India













## 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, PtN - 400 614,
State - Maharashtra, Country - India

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

	General		
1.	Purpose for which the valuation is made		As per request from State Bank of India, HLST Belapur Branch, Navi Mumbai to assess fair market value of the property for bank loan
			purpose.
2.	a) Date of inspection	:	11.09.2024
	b) Date on which the valuation is made	1	14.09.2024
3.	List of documents produced for perusal	A	
	Copy of Legal Title Report dated 16.04.2024, issued	-	
	Copy of Affidavit cum Declaration of the M/s. Ravriya date 08.04.2024.		
	<ol> <li>Copy of Agreement Modifying the Partnership Deed Part) &amp; Mr. Anilkumar B. Patel (the 2<sup>nd</sup> Part) the firm</li> </ol>		
	<ol> <li>Copy of Grant of Environment Clearance (EC) No. S by State Environment Impact Assessment Authority (</li> </ol>		
	<ol> <li>Copy of Deed of Partnership date 18.02.2008 b/w.</li> <li>Patel (the 2<sup>nd</sup> Part) partnership under the name and s</li> </ol>		
	6. Copy of Architect's Certificate date 01.04.2024 issue	d by A	Ar. Amitkumar B. Patel (Destination)
	7. Copy of Engineer Certificate date 01.04.2024 issued	,	
	Copy of Fire Brigade Provisional NOC No. CIDCO / by CIDCO Fire Service	FIRE /	HQ / 2023 / E - 235917 DATE 18.08.2023 issued
	9. Copy of NOC for Heights Clearance date 17.10.2 16.10.2030	2022	ssued by Airports Authority of India, Valid upto
	<ol> <li>Copy of MAHARERA Registration Certificate of Proje Regulatory Authority date 29.05.2024.</li> </ol>		
	11. Copy of Sanction of Building Permission and Comr (NM & K) / 2023 / 12257 dated 19.03.2024 issue Maharashtra (CIDCO).		
	Proposed 1 Ground Floor + 6 Parking + 1st to 24th up	oer Flo	pors.
	12. Copy of Approved Plan No. CIDCO / BP - 18412 / T City and Industrial Development Corporation of Mah	٠,	•





	No. 1/7 to 7 Approved	•							
	Building		lumi	per of Floors					
	1	+ 7th Floor (Part Fitness Center / Soci	Ground (part) + Stilt (part) + 1st Floor (Commercial Shop) + 2nd to 6th floors (Podiums) + 7th Floor (Part Fitness Center / Society Office / Amenity Floor / Podium) + 8th to 29th floor + 30th (part Residential / part Terrace) upper floors.						
	Project Name (with address &	phone nos.)	:	"Neelkanth Darshan", Proposed Residential Cum Commercial Building on Plot No. 57B, Sector 34A, Village - Kharghar, Sai Mannat Road, Opp. International Football Stadium, Taluka - Panvel, District - Raigad, Navi Mumbai, PIN - 410 210, State - Maharashtra, Country - India					
4.		eveloper and his / their address (es) with ils of share of each owner in case of joint	1	M/s. Ravriya Developers.  Address: Office No. 1207, "The Landmark", Plot No. 26A, Sector 7, Kharghar, Navi Mumbai, Pin ~ 410 210, State - Maharashtra, Country - India  Contact Person: Mr. Saisha (Builder Person - Mobile No. 9152447788) Mr. Narayan Ravriya (Builder Person - Mobile No. 9322280280) Mr. Kailash (Builder Person - Mobile No. 9920898810)					
5.	Brief description freehold etc.)	of the property (Including Leasehold /	17	32233337					

About "Neelkanth Darshan" Project: Neelkanth Group brings you Neelkanth Darshan Kharghar, one of the newest destinations for homebuyers. This project is now under development and is projected to be completed by July 2028. It offers a wide choice of 2/3 BHK Home.

#### TYPE OF THE BUILDING

Building	Number of Floors					
1	Proposed Ground (part) + Stilt (part) + 1st Floor (Commercial Shop) + 2nd to 6th floors (Podiums) + 7th Floor (Part Fitness Center / Society Office / Amenity Floor / Podium) + 8th to 29th floor + 30th (part Residential / part Terrace) upper floors.					

#### LEVEL OF COMPLETEION:

Building	Present stage of Construction	Percentage of work completion
1	Plinth work is completed.	10%

#### DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is December - 2029 (As per MAHARERA Certificate)

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



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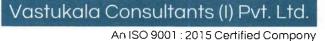




	PROF	POSED PRO	DJECT AMENITIES:				
	>	and the state of t	flooring in all rooms				
	>		hen platform with Stainless St	eel Sink			
	>	Powder coa	ted aluminum sliding windows	with M.S. G	Srills	3	
	>	Laminated	wooden flush doors with Safety	y door	819		
	>	Concealed wiring					
	the state of the s	Concealed					
	-	Creche/Day					
		Jogging Tra	nck				
		Clubhouse	Salvini Car Territory Salvini	MATERIAL STREET			
	-	Gymnasium					
	-	Garden Tro				now and	
	-	Jogging Tra Fitness Cer			- 25	3413	
	-	Swimming I		**************************************	WII.		
	-	Yoga / Med					
		Children's F					
C				- A			
6.		ion of prope			•	DI-/ No. 57D	
	a)		Survey No.			Plot No. 57B	
	b)	Door No.	(1.00		:	Not applicable	0.44 1.004
	c)		o. / Village	A AREY			34A, Village – Kharghar
-	d)	Ward / Ta		1607	:	Panvel	
	e)	Mandal /			:	Raigad	<del></del>
7.	Posta	l address of	the property		:		an", Proposed Residential
				Y A		The same of the sa	Building on Plot No. 57B,
				A		_	e - Kharghar, Sai Mannat
							national Football Stadium,
	Ì						trict - Raigad, Navi Mumbai,
							te - Maharashtra, Country -
	011					India	
8.	— <i>-</i>	Town	,		7	Kharghar, Navi Mum	nbai
	-	ential area		+	į	Yes	
		nercial area			:	l No	
	Indus	trial area			Ŀ	No	
9.	Class	ification of th	ne area		:		
	i) Higl	h / Middle / F	Poor			Middle Class	
	ii) Urb	an / Semi U	rban / Rural	eccentrics	:	Urban	
10.	Comi	ng under C	Corporation limit / Village Pa	anchayat /	į ė	City and Industrial	Development Corporation of
	Munic	opality				Maharashtra (CIDCC	), Village - Kharghar
11.			d under any State / Cen		:	No	
			, Urban Land Ceiling Act)				
12			a/ scheduled area / cantonmer			N A	
12.	l	•	icultural land, any conversior	i to nouse	:	N.A.	
40		lots is conte undaries	_ <del>-</del>	A = -	<u></u>	CDA Codificate	A 0:4-
13.	80	undanes	As per Documents	Asp	er N	ERA Certificate	As per Site



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	of the property						
	North	Plot No. 57A	Plot No. 57A			Ор	en Plot & Road
	South	35.00 Mtr. Wide Road	36.00 Mtr. Wi	de F	Road		ad & Football Stadium arghar
	East	45.00 Mtr. Wide Road	45.00 Mtr. Wi	de F	Road	Ro	<u> </u>
	West	Open Land for Future Development	Future Develo	opm	ent	Ор	en Land & Road
14.1	Dimensions of				N. A. as the lar	d is irr	egular in shape
					А		В
					As per the D	eed	Actuals
	North			:	-		-
	South			:	-		-
	East		_	:	-		-
	West			:	-		-
14.2	Latitude, Long	itude & Co-ordinates of propert	у	:	19°04'04.4"N 7	'3°05'0	1.8"E
14.	Extent of the s	ite			Plot area - 27	28.96	Sq. M. (As per Plan &
					RERA Certifica	te)	
		TESTED VA	ARR	All			le attached to the report
15.		site considered for Valuation (	least of 14A&	:			Sq. M. (As per Plan &
	148)				RERA Certifica	,	
							le attached to the report
16		pied by the owner / tenant? I		:	N.A. Building C	onstru	ction work is in progress
		ow long? Rent received per mo	onth.				
Н		STICS OF THE SITE	Y AND	1			
1.	Classification				Middle class		
2.	-	of surrounding areas	A SELECT	×	Good		
3.		requent flooding/ sub-merging		3	No		
4.		he Civic amenities like School,	Hospital, Bus	15	All available ne	ar by	
	Stop, Market e				51.		
5.		with topographical conditions		1	Plain		
6.	Shape of land	. L'abiltana ba aut		;	Irregular		
7.		which it can be put		:	For residential	purpos	se 
8.	Any usage res			1	Residential	ad D	New Me CIDOO / DD
9.	is plot in town	planning approved layout?		1			Plan No. CIDCO / BP -
					1		K) / 2023 / 12257 dated by City and Industrial
					l		ration of Maharashtra
						-	Copies – Seven - Sheet
					No. 1/7 to 7/7)	1001 01	Copics Coveil - Ollect
					Approved upt	o:	
					Building		Number of Floors
						round	(part) + Stilt (part) +
					1 1 1		r (Commercial Shop)







An ISO 9001: 2015 Certified Company

			+ 2 <sup>nd</sup> to 6 <sup>th</sup> floors (Podiums)
			+ 7th Floor (Part Fitness
			Center / Society Office /
			Amenity Floor / Podium) +
			8 <sup>th</sup> to 29 <sup>th</sup> floor + 30 <sup>th</sup> (part
			Residential / part Terrace)
			upper floors.
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B. T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	45.00 Mtr. Wide Road
14.	Is it a Land - Locked land?	:	No
15.	Water potentiality	:	Municipal Water supply
16.	Underground sewerage system	1	Connected to Municipal sewer
17.	Is Power supply is available in the site	3	Yes
18.	Advantages of the site	:	Located in developed area
19.	Special remarks, if any like threat of acquisition of	:	No
Ÿ	land for publics service purposes, road widening or		
	applicability of CRZ provisions etc.(Distance from sea-		
	cost / tidal level must be incorporated)		
	A (Valuation of land)		
1	Size of plot	:	Plot area - 2728.96 Sq. M. (As per Plan &
	A TRANSPORT AND A SECOND AND A SECOND ASSESSMENT AND A SECOND ASSESSMENT ASSE		RERA Certificate)
	North & South	1	-
	East & West	:	
2	Total extent of the plot	1:	As per table attached to the report
3	Prevailing market rate ( Along With details / reference of at	:	As per table attached to the report
	least two latest deals / transactions with respect to	1	Details of recent transactions/online listings
	adjacent properties in the areas)	_	are attached with the report.
4	Guideline rate obtained from the Register's Office ( an	1:	₹ 98,900.00 per Sq. M. for Residential
	evidence thereof to be enclosed)		₹ 35,100.00 per Sq. M. for Land
5	Assessed / adopted rate of valuation	1:	As per table attached to the report
6	Estimated value of land	1:	Land Area Rate in Value in (₹)
	·		in Sq. M. Sq. M. 2728.96 35100 9,57,86,496.00
Part -	B (Valuation of Building)	-	2720.00 30100 0,07,00,400.00
1	Technical details of the building	-	
	a) Type of Building (Residential / Commercial /		Residential
	Industrial)	ľ	
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. Building Construction work is in progress
	c) Year of construction	:	N A. Building Construction work is in progress
	d) Number of floors and height of each floor including	:	
	basement, if any		ii



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Volume A Approximate Advector & Company Compan

Building	Num	ıbeı	r of Floors				
1	, , , , , , , , , , , , , , , , , , , ,	/ Sc	Floor (Commercial Shop) + 2 <sup>nd</sup> to 6 <sup>th</sup> floors Society Office / Amenity Floor / Podium) + 8 <sup>th</sup> Perrace) upper floors.				
e) Plinth are	ea floor-wise	:	: As per table attached to the report				
f) Condition	n of the building	:					
i) Exte	rior – Excellent, Good, Normal, Poor	:	N.A. Building	Construction work is in progress			
ii) Inter	ior - Excellent, Good, Normal, Poor	:	N.A. Building	Construction work is in progress			
g) Date of is	ssue and validity of layout of approved map		18412 / TPO	roved Plan No. CIDCO / BP - (NM & K) / 2023 / 12257 dated			
h) Approved	d map / plan issuing authority		Development (CIDCO) (Nu No. 1/7 to 7/7 Approved up	oto:			
			Building 1	Number of Floors  Ground (part) + Stilt (part) + 1st Floor (Commercial Shop) + 2nd to 6th floors (Podiums) + 7th Floor (Part Fitness Center / Society Office / Amenity Floor / Podium) + 8th to 29th floor + 30th (part Residential / part Terrace) upper floors.			
i) Whether / plan is	genuineness or authenticity of approved map verified	:	Yes				
" '	er comments by our empanelled valuers on of approved plan	:	No.				

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

Sr. No.	Description		
1.	Foundation	:	Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Construction work is in progress
3.	Superstructure	:	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed
5.	RCC Works	;	N.A. Building Construction work is in progress
6.	Plastering	:	N.A. Building Construction work is in progress
7.	Flooring, Skirting, dado	:	N.A. Building Construction work is in progress
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress
10.	Drainage	:	Proposed



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2.	Compound Wall	1:	
	Height	1:	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)	1	
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	
	Spare plug points		
	Any other item		-
4.	Plumbing installation		
	a) No. of water closets and their type	:	
	b) No. of wash basins	:	
	c) No. of urinals	:	N. A. Duilding Construction work in in account
	d) No. of bath tubs	:	N.A. Building Construction work is in progress
	e) Water meters, taps etc.	:	
	f) Any other fixtures	4	

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION AND COPY OF APPROVED PLAN NO. CIDCO / BP - 18412 / TPO (NM & K) / 2023 / 12257 DATED 19.03.2024 ISSUED BY CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA (CIDCO)

1) Neelkanth Darshan:

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan I RERA Carpet Area in Sq. Ft.	As per Builder Other Area (Service + Chajj Area In Sq. Ft.	Total Area in Sq. Ft.	Built up Area in Sq. Ft	Rate per Sq. ft. on Total Area in T	Realizable Value / Fair Market Value as on date in T	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	801	8	3 BHK	898	117	1015	1117	19000	1,92,85,000	2,27,56,300	57,000	29,02,900
2	802	8	2 BHK	635	126	761	837	19000	1,44,59,000	1,70,61,620	42,500	21,76,460
3	803	8	3 BHK	894	188	1082	1190	19000	2,05,58,000	2,42,58,440	60,500	30,94,520
4	804	8	2 BHK	653	145	798	878	19000	1,51,62,000	1,78,91,160	44,500	22,82,280
5	805	8	28HK	649	102	751	826	19000	1,42,69,000	1,68,37,420	42,000	21,47,860
6	807	8	2 BHK	554	108	662	728	19000	1,25,78,000	1,48,42,040	37,000	18,93,320
7	901	9	3 BHK	898	117	1015	1117	19060	1,93,45,900	2,28,28,162	57,000	29,02,900
8	902	9	2 BHK	635	126	761	837	19060	1,45,04,660	1,71,15,499	43,000	21,76,460
9	903	9	3 BHK	894	188	1082	1190	19060	2,06,22,920	2,43,35,046	61,000	30,94,520
10	904	9	2 BHK	653	145	798	878	19060	1,52,09,880	1,79,47,658	45,000	22,82,280
11	905	9	2 BHK	649	102	751	826	19060	1,43,14,060	1,68,90,591	42,000	21,47,860
12	906	9	2 BHK	482	93	575	633	19060	1,09,59,500	1,29,32,210	32,500	16,44,500
13	907	9	2 BHK	554	108	662	728	19060	1,26,17,720	1,48,88,910	37,000	18,93,320
14	1001	10	3 BHK	898	117	1015	1117	19120	1,94,06,800	2,29,00,024	57,500	29,02,900
15	1002	10	2 BHK	635	126	761	837	19120	1,45,50,320	1,71,69,378	43,000	21,76,460



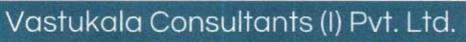


Commercial Systems (State of State of S

Sr. No.	Flat No.	Floor Na.	Comp	As per Approved Plan / RERA Carpet Area in Sq. Ft.	As per Builder Other Area (Service + Chajj Area in 8q. 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 T	Final Realizable Value after completion of flat (including Car parking, GST & Other Charges) in T	Expected Rent per month (After Completion) in	Cost of Construction In ₹
16	1003	10	3 BHK	894	188	1082	1190	19120	2,06,87,840	2,44,11,651	61,000	30,94,520
17	1004	10	2 BHK	653	145	798	878	19120	1,52,57,760	1,80,04,157	45,000	22,82,280
18	1005	10	2 BHK	649	102	751	826	19120	1,43,59,120	1,69,43,762	42,500	21,47,860
19	1006	10	2 BHK	482	93	575	633	19120	1,09,94,000	1,29,72,920	32,500	16,44,500
20	1007	10	2 BHK	554	108	662	728	19120	1,26,57,440	1,49,35,779	37,500	18,93,320
21	1101	11	3 BHK	898	117	1015	1117	19180	1,94,67,700	2,29,71,886	57,500	29,02,900
22	1102	11	2 BHK	635	126	761	837	19180	1,45,95,980	1,72,23,256	43,000	21,76,460
23	1103	11	3 BHK	894	188	1082	1190	19180	2,07,52,760	2,44,88,257	61,000	30,94,520
24	1104	11	2 BHK	653	145	798	878	19180	1,53,05,640	1,80,60,655	45,000	22,82,280
25	1105	11	2 BHK	649	102	751	826	19180	1,44,04,180	1,69,96,932	42,500	21,47,860
26	1106	11	2 BHK	482	93	575	633	19180	1,10,28,500	1,30,13,630	32,500	16,44,500
27	1107	11	2 BHK	554	108	662	728	19180	1,26,97,160	1,49,82,649	37,500	18,93,320
28	1201	12	3 BHK	898	117	1015	1117	19240	1,95,28,600	2,30,43,748	57,500	29,02,900
29	1202	12	2 BHK	635	126	761	837	19240	1,46,41,640	1,72,77,135	43,000	21,76,460
30	1203	12	3 BHK	894	188	1082	1190	19240	2,08,17,680	2,45,64,862	61,500	30,94,520
31	1204	12	2 BHK	653	145	798	878	19240	1,53,53,520	1,81,17,154	45,500	22,82,280
32	1205	12	2 BHK	649	102	751	826	19240	1,44,49,240	1,70,50,103	42,500	21,47,860
33	1206	12	2 BHK	482	93	575	633	19240	1,10,63,000	1,30,54,340	32,500	16,44,500
34	1207	12	2 BHK	554	108	662	728	19240	1,27,36,880	1,50,29,518	37,500	18,93,320
35	1301	13	3 BHK	898	117	1015	1117	19300	1,95,89,500	2,31,15,610	58,000	29,02,900
36	1302	13	2 BHK	635	126	761	837	19300	1,46,87,300	1,73,31,014	43,500	21,76,460
37	1303	13	3 BHK	894	188	1082	1190	19300	2,08,82,600	2,46,41,468	61,500	30,94,520
38	1304	13	2 BHK	653	145	798	878	19300	1,54,01,400	1,81,73,652	45,500	22,82,280
39	1305	13	2 BHK	649	102	751	826	19300	1,44,94,300	1,71,03,274	43,000	21,47,860
40	1307	13	2 BHK	554	108	662	728	19300	1,27,76,600	1,50,76,388	37,500	18,93,320
41	1401	14	3 BHK	898	117	1015	1117	19360	1,96,50,400	2,31,87,472	58,000	29,02,900
42	1402	14	2 BHK	635	126	761	837	19360	1,47,32,960	1,73,84,893	43,500	21,76,460
43	1403	14	3 BHK	894	188	1082	1190	19360	2,09,47,520	2,47,18,074	62,000	30,94,520
44	1404	14	2 BHK	653	145	798	878	19360	1,54,49,280	1,82,30,150	45,500	22,82,280
45	1405	14	2 BHK	649	102	751	826	19360	1,45,39,360	1,71,56,445	43,000	21,47,860
46	1406	14	2 BHK	482	93	575	633	19360	1,11,32,000	1,31,35,760	33,000	16,44,500
47	1407	14	2 BHK	554	108	662	728	19360	1,28,16,320	1,51,23,258	38,000	18,93,320
48	1501	15	3 BHK	898	117	1015	1117	19420	1,97,11,300	2,32,59,334	58,000	29,02,900
49	1502	15	2 BHK	635	126	761	837	19420	1,47,78,620	1,74,38,772	43,500	21,76,460



Since 1989

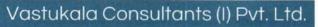


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Sr.	Flat	Floor	Comp.	As per	As per	Total	Built up	Rate	Realizable Value /	Final OneBroble	English and the	Control of
No.	No.	No.		Approved Plan / RERA Carpet Area in Sq. Ft	Builder Other Area (Service + Chajj Area in Sq. Ft.	Area in Sq. Ft	Area in Sq. Ft.	per Sq. ft. on Total Area in T	Fair Market Value as on date in ₹	Final Realizable Valus after completion of flat (laciuding Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in	Cost of Construction in C
50	1503	15	3 BHK	894	188	1082	1190	19420	2,10,12,440	2,47,94,679	62,000	30,94,520
51	1504	15	2 BHK	653	145	798	878	19420	1,54,97,160	1,82,86,649	45,500	22,82,280
52	1505	15	2 BHK	649	102	751	826	19420	1,45,84,420	1,72,09,616	43,000	21,47,860
53	1506	15	2 BHK	482	93	575	633	19420	1,11,66,500	1,31,76,470	33,000	16,44,500
54	1507	15	2 BHK	554	108	662	728	19420	1,28,56,040	1,51,70,127	38,000	18,93,320
55	1601	16	3 BHK	898	117	1015	1117	19480	1,97,72,200	2,33,31,196	58,500	29,02,900
56	1602	16	2 BHK	635	126	761	837	19480	1,48,24,280	1,74,92,650	43,500	21,76,460
57	1603	16	3 BHK	894	188	1082	1190	19480	2,10,77,360	2,48,71,285	62,000	30,94,520
58	1604	16	2 BHK	653	145	798	878	19480	1,55,45,040	1,83,43,147	46,000	22,82,280
59	1605	16	2 BHK	649	102	751	826	19480	1,46,29,480	1,72,62,786	43,000	21,47,860
60	1606	16	2 BHK	482	93	575	633	19480	1,12,01,000	1,32,17,180	33,000	16,44,500
61	1607	16	2 BHK	554	108	662	728	19480	1,28,95,760	1,52,16,997	38,000	18,93,320
62	1701	17	3 BHK	898	117	1015	1117	19540	1,98,33,100	2,34,03,058	58,500	29,02,900
63	1702	17	2 BHK	635	126	761	837	19540	1,48,69,940	1,75,46,529	44,000	21,76,460
64	1703	17	3 BHK	894	188	1082	1190	19540	2,11,42,280	2,49,47,890	62,500	30,94,520
65	1704	17	2 BHK	653	145	798	878	19540	1,55,92,920	1,83,99,646	46,000	22,82,280
66	1705	17	2 BHK	649	102	751	826	19540	1,46,74,540	1,73,15,957	43,500	21,47,860
67	1706	17	2 BHK	482	93	575	633	19540	1,12,35,500	1,32,57,890	33,000	16,44,500
68	1707	17	2 BHK	554	108	662	728	19540	1,29,35,480	1,52,63,866	38,000	18,93,320
69	1801	18	3 BHK	898	117	1015	1117	19600	1,98,94,000	2,34,74,920	58,500	29,02,900
70	1802	18	2 BHK	635	126	761	837	19600	1,49,15,600	1,76,00,408	44,000	21,76,460
71	1803	18	3 BHK	894	188	1082	1190	19600	2,12,07,200	2,50,24,496	62,500	30,94,520
72	1804	18	2 BHK	653	145	798	878	19600	1,56,40,800	1,84,56,144	46,000	22,82,280
73	1805	18	2 BHK	649	102	751	826	19600	1,47,19,600	1,73,69,128	43,500	21,47,860
74	1807	18	2 BHK	554	108	662	728	19600	1,29,75,200	1,53,10,736	38,500	18,93,320
75	1901	19	3 BHK	898	117	1015	1117	19660	1,99,54,900	2,35,46,782	59,000	29,02,900
76	1902	19	2 BHK	635	126	761	837	19660	1,49,61,260	1,76,54,287	44,000	21,76,460
77	1903	19	3 BHK	894	188	1082	1190	19660	2,12,72,120	2,51,01,102	63,000	30,94,520
78	1904	19	2 BHK	653	145	798	878	19660	1,56,88,680	1,85,12,642	46,500	22,82,280
79	1905	19	2 BHK	649	102	751	826	19660	1,47,64,660	1,74,22,299	43,500	21,47,860
80	1906	19	2 BHK	482	93	575	633	19660	1,13,04,500	1,33,39,310	33,500	16,44,500
81	1907	19	2 BHK	554	108	662	728	19660	1,30,14,920	1,53,57,606	38,500	18,93,320
82	2001	20	3 BHK	898	117	1015	1117	19720	2,00,15,800	2,36,18,644	59,000	29,02,900
83	2002	20	2 BHK	635	126	761	837	19720	1,50,06,920	1,77,08,166	44,500	21,76,460



Since 1989





Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Pian I RERA Carpet Area in Sq. Ft.	As per Builder Other Area (Service + Chaji 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 T	Expected Rent per month (After Completion) in	Cost of Construction in ₹
84	2003	20	3 BHK	894	188	1082	1190	19720	2,13,37,040	2,51,77,707	63,000	30,94,520
85	2004	20	2 BHK	653	145	798	878	19720	1,57,36,560	1,85,69,141	46,500	22,82,280
86	2005	20	2 BHK	649	102	751	826	19720	1,48,09,720	1,74,75,470	43,500	21,47,860
87	2006	20	2 BHK	482	93	575	633	19720	1,13,39,000	1,33,80,020	33,500	16,44,500
88	2007	20	2 BHK	554	108	662	728	19720	1,30,54,640	1,54,04,475	38,50 <b>0</b>	18,93,320
89	2101	21	3 BHK	898	117	1015	1117	19780	2,00,76,700	2,36,90,506	59,000	29,02,900
90	2102	2	2 BHK	635	126	761	837	19780	1,50,52,580	1,77,62,044	44,500	21,76,460
91	2103	1	3 BHK	894	188	1082	1190	19780	2,14,01,960	2,52,54,313	63,000	30,94,520
92	2104	21	2 BHK	653	145	798	878	19780	1,57,84,440	1,86,25,639	46,500	22,82,280
93	2105	21	2 BHK	649	102	751	826	19780	1,48,54,780	1,75,28,640	44,000	21,47,860
94	2106	21	2 BHK	482	93	575	633	19780	1,13,73,500	1,34,20,730	33,500	16,44,500
95	2107	21	2 BHK	554	108	662	728	19780	1,30,94,360	1,54,51,345	38,500	18,93,320
96	2201	22	3 BHK	898	117	1015	1117	19840	2,01,37,600	2,37,62,368	59,500	29,02,900
97	2202	22	2 BHK	635	126	761	837	19840	1,50,98,240	1,78,15,923	44,500	21,76,460
98	2203	22	3 BHK	894	188	1082	1190	19840	2,14,66,880	2,53,30,918	63,500	30,94,520
99	2204	22	2 BHK	653	145	798	878	19840	1,58,32,320	1,86,82,138	46,500	22,82,280
100	2205	22	2 BHK	649	102	751	826	19840	1,48,99,840	1,75,81,811	44,000	21,47,860
101	2206	22	2 BHK	482	93	575	633	19840	1,14,08,000	1,34,61,440	33,500	16,44,500
102	2207	22	2 BHK	554	108	662	728	19840	1,31,34,080	1,54,98,214	38,500	18,93,320
103	2301	23	3 BHK	898	117	1015	1117	19900	2,01,98,500	2,38,34,230	59,500	29,02,900
104	2302	23	2 BHK	635	126	761	837	19900	1,51,43,900	1,78,69,802	44,500	21,76,460
105	2303	23	3 BHK	894	188	1082	1190	19900	2,15,31,800	2,54,07,524	63,500	30,94,520
106	2304	23	2 BHK	653	145	798	878	19900	1,58,80,200	1,87,38,636	47,000	22,82,280
107	2305	23	2 BHK	649	102	751	826	19900	1,49,44,900	1,76,34,982	44,000	21,47,860
108	2307	23	2 BHK	554	108	662	728	19900	1,31,73,800	1,55,45,084	39,000	18,93,320
109	2401	24	3 BHK	898	117	1015	1117	19960	2,02,59,400	2,39,06,092	60,000	29,02,900
110	2402	24	2 BHK	635	126	761	837	19960	1,51,89,560	1,79,23,681	45,000	21,76,460
111	2403	24	3 BHK	894	188	1082	1190	19960	2,15,96,720	2,54,84,130	63,500	30,94,520
112	2404	24	2 BHK	653	145	798	878	19960	1,59,28,080	1,87,95,134	47,000	22,82,280
113	2405	24	2 BHK	649	102	751	826	19960	1,49,89,960	1,76,88,153	44,000	21,47,860
114	2406	24	2 BHK	482	93	575	633	19960	1,14,77,000	1,35,42,860	34,000	16,44,500
115	2407	24	2 BHK	554	108	662	728	19960	1,32,13,520	1,55,91,954	39,000	18,93,320
116	2501	25	3 BHK	898	117	1015	1117	20020	2,03,20,300	2,39,77,954	60,000	29,02,900
117	2502	25	2 BHK	635	126	761	837	20020	1,52,35,220	1,79,77,560	45,000	21,76,460







Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan /	As per Builder Other	Total Area in Sq. Ft.	Built up Area in Sq. FL	Rate per Sq.ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat	Expected Rent per month	Cost of Construction in C
				RERA Carpet Area in Sq. Ft,	Area (Service + Chaji Area in Sq. Ft.			on Total Area in E		(Including Car parking, GST & Other Charges) in ₹	(After Completion) in	
118	2503	25	3 BHK	894	188	1082	1190	20020	2,16,61,640	2,55,60,735	64,000	30,94,520
119	2504	25	2 BHK	653	145	798	878	20020	1,59,75,960	1,88,51,633	47,000	22,82,280
120	2505	25	2 BHK	649	102	751	826	20020	1,50,35,020	1,77,41,324	44,500	21,47,860
121	2506	25	2 BHK	482	93	575	633	20020	1,15,11,500	1,35,83,570	34,000	16,44,500
122	2507	25	2 BHK	554	108	662	728	20020	1,32,53,240	1,56,38,823	39,000	18,93,320
123	2601	26	3 BHK	898	117	1015	1117	20080	2,03,81,200	2,40,49,816	60,000	29,02,900
124	2602	26	2 BHK	635	126	761	837	20080	1,52,80,880	1,80,31,438	45,000	21,76,460
125	2603	26	3 BHK	894	188	1082	1190	20080	2,17,26,560	2,56,37,341	64,000	30,94,520
126	2604	26	2 BHK	653	145	798	878	20080	1,60,23,840	1,89,08,131	47,500	22,82,280
127	2605	26	2 BHK	649	102	751	826	20080	1,50,80,080	1,77,94,494	44,500	21,47,860
128	2606	26	2 BHK	482	93	575	633	20080	1,15,46,000	1,36,24,280	34,000	16,44,500
129	2607	26	2 BHK	554	108	662	728	20080	1,32,92,960	1,56,85,693	39,000	18,93,320
130	2701	27	3 BHK	898	117	1015	1117	20140	2,04,42,100	2,41,21,678	60,500	29,02,900
131	2702	27	2 BHK	635	126	761	837	20140	1,53,26,540	1,80,85,317	45,000	21,76,460
132	2703	27	3 BHK	894	188	1082	1190	20140	2,17,91,480	2,57,13,946	64,500	30,94,520
133	2704	27	2 BHK	653	145	798	878	20140	1,60,71,720	1,89,64,630	47,500	22,82,280
134	2705	27	2 BHK	649	102	751	826	20140	1,51,25,140	1,78,47,665	44,500	21,47,860
135	2706	27	2 BHK	482	93	575	633	20140	1,15,80,500	1,36,64,990	34,000	16,44,500
136	2707	27	2 BHK	554	108	662	728	20140	1,33,32,680	1,57,32,562	39,500	18,93,320
137	2801	28	3 BHK	898	117	1015	1117	20200	2,05,03,000	2,41,93,540	60,500	29,02,900
138	2802	28	2 BHK	635	126	761	837	20200	1,53,72,200	1,81,39,196	45,500	21,76,460
139	2803	28	3 BHK	894	188	1082	1190	20200	2,18,56,400	2,57,90,552	64,500	30,94,520
140	2804	28	2 BHK	653	145	798	878	20200	1,61,19,600	1,90,21,128	47,500	22,82,280
141	2805	28	2 BHK	649	102	751	826	20200	1,51,70,200	1,79,00,836	45,000	21,47,860
142	2807	28	2 BHK	554	108	662	728	20200	1,33,72,400	1,57,79,432	39,500	18,93,320
143	2901	29	3 BHK	898	117	1015	1117	20260	2,05,63,900	2,42,65,402	60,500	29,02,900
144	2902	29	2 BHK	635	126	761	837	20260	1,54,17,860	1,81,93,075	45,500	21,76,460
145	2903	29	3 BHK	894	188	1082	1190	20260	2,19,21,320	2,58,67,158	64,500	30,94,520
146	2904	29	2 BHK	653	145	798	878	20260	1,61,67,480	1,90,77,626	47,500	22,82,280
147	2905	29	2 BHK	649	102	751	826	20260	1,52,15,260	1,79,54,007	45,000	21,47,860
148	2906	29	2 BHK	482	93	575	633	20260	1,16,49,500	1,37,46,410	34,500	16,44,500
149	2907	29	2 BHK	554	108	662	728	20260	1,34,12,120	1,58,26,302	39,500	18,93,320
150	3001	30	3 BHK	898	117	1015	1117	20320	2,06,24,800	2,43,37,264	61,000	29,02,900
151	3002	30	2 BHK	635	126	761	837	20320	1,54,63,520	1,82,46,954	45,500	21,76,460





Flat No.	Floor No.	Comp.	As per Approved Plan / RERA Carpet Area in Sq. Ft.	As per Builder Other Area (Service • Chajj Area in Sq. Ft.	Total Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total Area in T	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 T
3003	30	3 BHK	894	188	1082	1190	20320	2,19,86,240	2,59,43,763	65,000	30,94,520
3004	30	2 BHK	653	145	798	878	20320	1,62,15,360	1,91,34,125	48,000	22,82,280
3005	30	2 BHK	649	102	751	826	20320	. 1,52,60,320	1,80,07,178	45,000	21,47,860
3006	30	2 BHK	482	93	575	633	20320	1,16,84,000	1,37,87,120	34,500	16,44,500
T	otal		106631	19644	126275	138903		2,48,23,02,080	2,92,91,16,456		36,11,46,500
	3003 3004 3005 3006	3003 30 3004 30 3005 30	3003 30 3 BHK 3004 30 2 BHK 3005 30 2 BHK 3006 30 2 BHK	3003 30 3 BHK 894 3004 30 2 BHK 653 3005 30 2 BHK 649 3006 30 2 BHK 482	3003 30 3 BHK 894 188 3004 30 2 BHK 653 145 3005 30 2 BHK 649 102 3006 30 2 BHK 482 93	3003 30 3 BHK 894 188 1082 3004 30 2 BHK 653 145 798 3005 30 2 BHK 649 102 751 3006 30 2 BHK 482 93 575	3003 30 3 BHK 894 188 1082 1190 3004 30 2 BHK 653 145 798 878 3005 30 2 BHK 649 102 751 826 3006 30 2 BHK 482 93 575 633	3003         30         3 BHK         894         188         1082         1190         20320           3004         30         2 BHK         653         145         798         878         20320           3005         30         2 BHK         649         102         751         826         20320           3006         30         2 BHK         482         93         575         633         20320	3003         30         3 BHK         894         188         1082         1190         20320         2,19,86,240           3004         30         2 BHK         653         145         798         878         20320         1,62,15,360           3005         30         2 BHK         649         102         751         826         20320         1,162,60,320           3006         30         2 BHK         482         93         575         633         20320         1,16,84,000	3003         30         3 BHK         894         188         1082         1190         20320         2,19,86,240         2,59,43,763           3004         30         2 BHK         653         145         798         878         20320         1,62,15,360         1,91,34,125           3006         30         2 BHK         649         102         751         826         20320         1,16,84,000         1,37,87,120	3003         30         3 BHK         894         188         1082         1190         20320         2,19,86,240         2,59,43,763         65,000           3004         30         2 BHK         653         145         798         878         20320         1,62,15,360         1,91,34,125         48,000           3005         30         2 BHK         649         102         751         826         20320         1,152,60,320         1,80,07,178         45,000           3006         30         2 BHK         482         93         575         633         20320         1,16,84,000         1,37,87,120         34,500

#### Summary of the Project:

Building	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 ₹
1	2 BHK - 109 3 BHK - 46	155	126275	138903	2,48,23,02,080.00	2,92,91,16,456.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	2,48,23,02,080.00
Final Realizable Value After Completion in ₹	2,92,91,16,456.00
Cost of Construction (Total Built up area x Rate) 138903 Sq. Ft. x₹ 2600.00	36,11,46,500.00

Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
10	138903	36,11,46,500.00	3,61,14,650.00





Part – C (Extra Items)	:	Amount in ₹
1. Portico	1:	
Ornamental front door	1:	
3. Sit out / Verandah with steel grills	:	N.A. Building Construction work is in progress
Overhead water tank	:	
Extra steel / collapsible gates	:	
Total		
Part – D (Amenities)	T:	Amount in ₹
1. Wardrobes	<del>                                     </del>	7 tilloune iir -
2. Glazed tiles	+	
3. Extra sinks and bath tub	†÷	J
Marble / ceramic tiles flooring	†	
5. Interior decorations	†:-	
6. Architectural elevation works	†÷	N.A. Building Construction work is in progress
7. Paneling works	┼╴	
8. Aluminum works	1	
Aluminum hand rails		A STATE OF THE STA
10. False ceiling	+	
Total	$\vdash$	
Total	_	
Part – E (Miscellaneous)	1:	Amount in ₹
Separate toilet room	:	Mary Assessor
Separate lumber room	1	
3. Separate water tank / sump	1	N.A. Building Construction work is in progress
4. Trees, gardening	1	
Total		
Part – F (Services)		Amount in ₹
Water supply arrangements		
Drainage arrangements	:	
Compound wall	:	N.A. Building Construction work is in progress
4. C.B. deposits, fittings etc.	:	
5. Pavement		
Total		
Total abstract o	of th	ne entire property
Part – A Land	:	
Part - B Building		
Land development	L	
Part – C Compound wall	:	As per table attached to the report
Part - D Amenities	: .	
Part – E Pavement	:	
Part – F Services	[:]	
Realizable Value / Fair Market Value as on	:	₹ 2,48,23,02,080.00
date in ₹		
Final Realizable Value After Completion in ₹		₹ 2,92,91,16,456.00







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







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# **Actual Site Photographs**













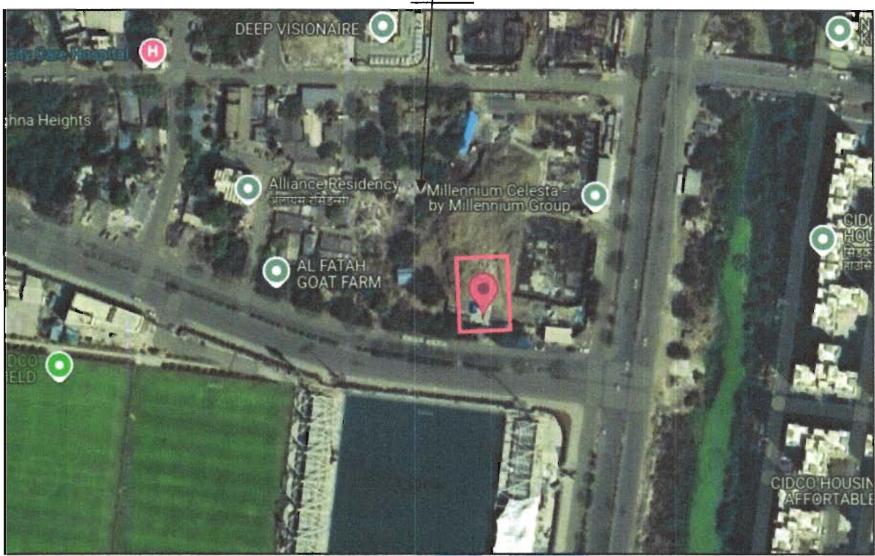


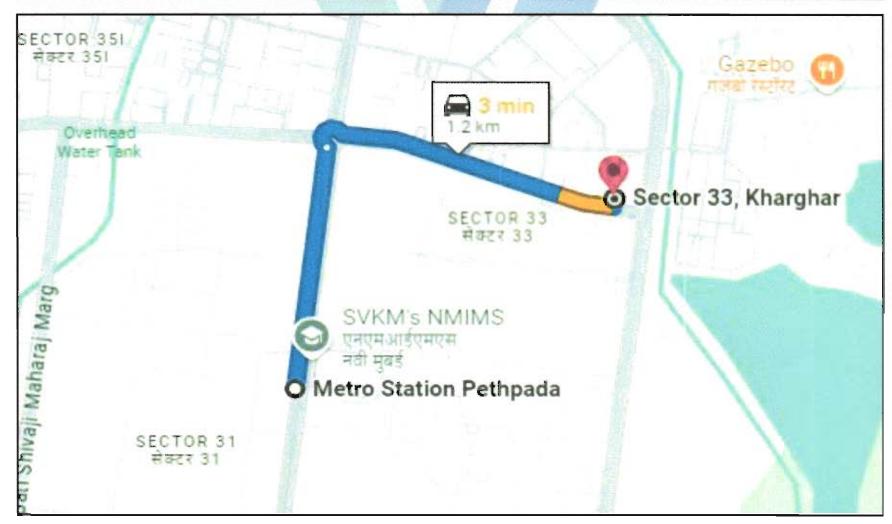






# Route Map of the property Site u/r



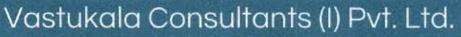


# Latitude Longitude: 19°04'04.4"N 73°05'01.8"E

**Note:** The Blue line shows the route to site from nearest Metro station (Pethpada -1.2 Km.)



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# **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
4890/2024	25.06.2024	1,60,17,857.00	94.00	1015.00	15,800.00

489086 12-09-2024 Note:-Generated Through eSearch Module, For original report please contact concern SRO office	सूची क्र.2	दुप्पम निबंधक : दु.नि. पनवेल १ दस्त क्रमांक : 4890/2024 नोदंगी Regn.63m
	गावाचे नाव: खारघर	
(।)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	16017857	
(3) बाजारभाव(भाडेपटटपाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	10908226.8	
(4) भू.माघन,घोटहिस्सा व घरक्रमांक(असत्यास)	98900:- सदनिका नं 1501 पंधरावा म	वर्णन , इतर माहिती: विभाग 20/34 दर जला निळकंठ दर्शन बिल्डिंग प्लॉट नं 57   जिल्हा रायगड क्षेत्र 83.392 चौ.मी रेरा Number , 57 B ; ) )
(5) क्षेत्रफळ	83.392 चौ मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(७) दस्तऐवज करुन देणा-याः लिहून ठेवणा-या पक्षकाराचे नाव किंवा विवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व पत्ता	1). नाव.मे रावरिया डेव्हलपर्स तर्फे भागीदार कुमु म्हणून जयवंत बेरडे वय:-53 पत्ता-प्लॉट रोड नं: प्लॉट नं. 57 बी सेक्टर 34 ए खारघर तात् पिन कोड:-410210 पॅन नं-AAKFR3582N	
(९)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवः आदेश असत्यास,प्रतिवादिचे नाव व पत्ता	1). नावहितेश किसन पैनीकर वय:-32; पत्ता -, रोड नं: 702 सीसॉन्स प्राईड गोवरेज हिल रोड ठाणे 421301 , महाराष्ट्र, ठाणे पिन कोड:-421	
(९) दस्तऐवज करुन दिल्याचा दिनांक	25/06/2024	
(10)दस्त नोंदणी केत्याचा दिनांक	25/06/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	4890:2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1121300	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुत्यांकनासाठी विचारात घेतलेला		· · · · · · · · · · · · · · · · · · ·







# 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
13976/2024	01.08.2024	1,55,60,714.00	94.00	1015.00	15,335.00

13976528 12-09-2024	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 4 दस्त क्रमांक : 13976/2024	
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	15560714		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	10654500		
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	98900/- सदनिका नं. 1001 दहावा	तर वर्णन :, इतर माहिती: विभाग 20/34 दर मजला निळकंठ दर्शन बिल्डिंग प्लॉट नं. 57 वेल जिल्हा रायगड क्षेत्र 83.392 चौ.मी. रेरा lot Number : 57 B ; ) )	
(5) क्षेत्रफळ	83.392 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	कुमु म्हणून जयवंत बेरडे वय:-53 पत्ता:-प	दार नारायण राघवजी रावरिया तर्फे कबुली जबाबाचे लॉट नं: -, माळा नं: -, इमारतीचे नाव: ब्लॉक नं: -, तालुका पनवेल जिल्हा रायगड, महाराष्ट्र, राईग्राइ:(ं:). N	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व पत्ता	नं: -, रोड नं: ए /11 नवरत्न सीएचएस नवीन	, पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक मानेकलाल इस्टेट नरसी मेहता मार्ग रामलीला मैदान ई. पिन कोड:-400086 पॅन नं:-AFDPG7124D	
(9) दस्तऐवज करुन दित्याचा दिनांक	01/08/2024		
(10)दस्त नोंदणी केल्याचा दिनांक	01/08/2024		
(11)अनुक्रमांक,खंड व पृष्ठ	13976/2024		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1089300		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14)शेरा			
मुत्यांकनासाठी विचारात घेतलेला तपशील:-:			





# **Sales Instances**

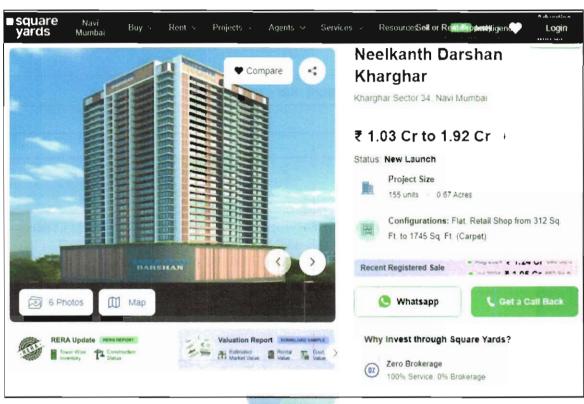
Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
10641/2024	14.06.2024	88,75,000.00	53.00	575.00	15,400.00

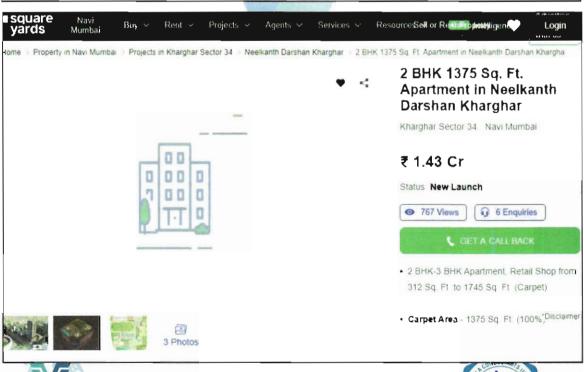
		6 3
10641528	सूची क्र.2	दुय्यम निबंधक : सह दु. नि. पनवेल ४
12-09-2024		दस्त क्रमाक : 10641/2024
Note -Generated Through eSearch Module For original report please		नोदंणी :
contact concern SRO office.		Regn:63m
18.70.00 10.000	गावाचे नाव: खारघर	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	8875000	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	6019000	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन :, इ सदिनका नं. 906 नववा मजला निळकंट खारघर तालुका पनवेल जिल्हा रायगड १ प्लॅटफॉर्म 1.840 चौ.मी.छज्जा 6.825 चौ.	5 दर्शन प्लॉट नं. 57 बी सेक्टर 34 ए क्षेत्र 44.815 चौ.मी. रेरा कारपेट. सर्विस
(5) क्षेत्रफळ	44.815 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.	1): नाव:-मे. रावरिया डेव्हलपर्स तर्फे भागीदार न कुमु म्हणून जयवंत बेरडे वय:-53 पत्ता:-प्लॉट रोड नं: प्लॉट नं. 57 बी सेक्टर 34 ए खारघर तालु पिन कोड:-410210 पॅन नं:-AAKFR3582N	
(8) दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता 1): नाव:-स्वप्रील विवेक बिवलकर वय:-27; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारत नं: -, रोड नं: ए -15 /पाटलीपुत्र डी डीएइ कोटर्स अणुशक्ती नगर मुंबई उपनगर र्ग 400094, महाराष्ट्र, मुम्बई. पिन कोड:-400096 पॅन नं:-BIKPB6581M 2): नाव:-विवेक विद्याधर बिवलकर वय:-58; पत्ता:-प्लॉट नं: -, माळा नं: -, इमार नं: -, रोड नं: ए -15 /पाटलीपुत्र डी डीएइ कोटर्स अणुशक्ती नगर मुंबई उपनगर र्ग महाराष्ट्र, मुम्बई. पिन कोड:-400094 पॅन नं:-ACCPB7708A		अणुशक्ती नगर मुंबई उपनगर जिल्हा मुंबई पॅन नं:-BTKPB6581M ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक अणुशक्ती नगर मुंबई उपनगर जिल्हा मुंबई
(९) दस्तऐवज करुन दित्याचा दिनांक	14/06/2024	
(10)दस्त नोंदणी केत्याचा दिनांक	14/06/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	10641/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुत्क	621300	
(13)बाजारभावाप्रमाणे नोंदणी शुत्क	30000	





Comp.	Source	Saleable Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Saleable Area
3 BHK	Square yards.com	1745.00	1,92,00,000.00	11.000.00
2 BHK	Square yards.com	1375.00	1,43,00,000.00	10.400.00





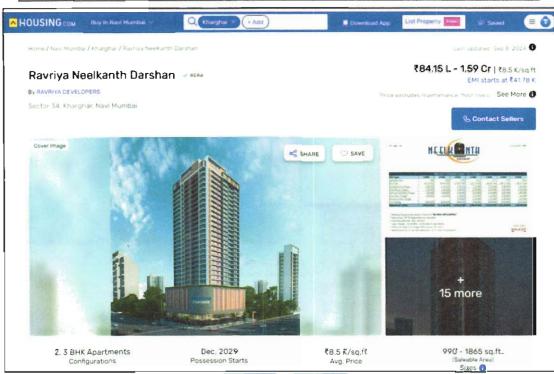


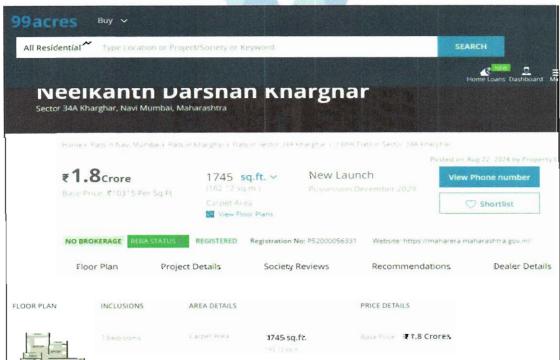
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. WILLIAM

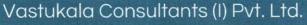
Comp.	Source	Saleable Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Saleable Area
2 BHK	housing.com	990.00	84.15,000.00	8000.00
3 BHK	housing.com	1865.00	1,59,00,000.00	8530.00
3 BHK	99acrs.com	1745.00	1,80,00,000.00	10,315.00





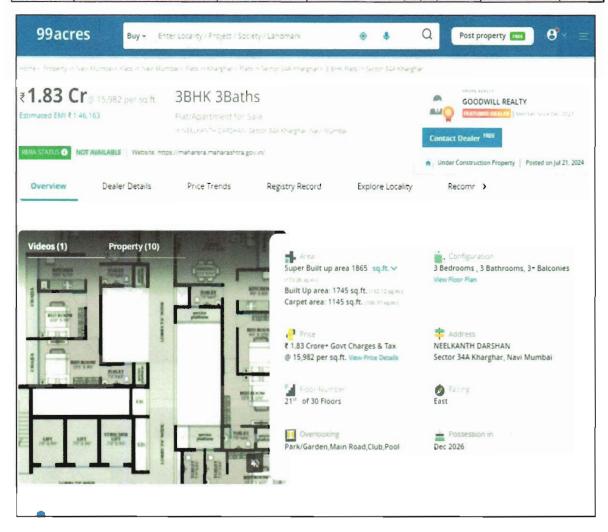


Since 1989





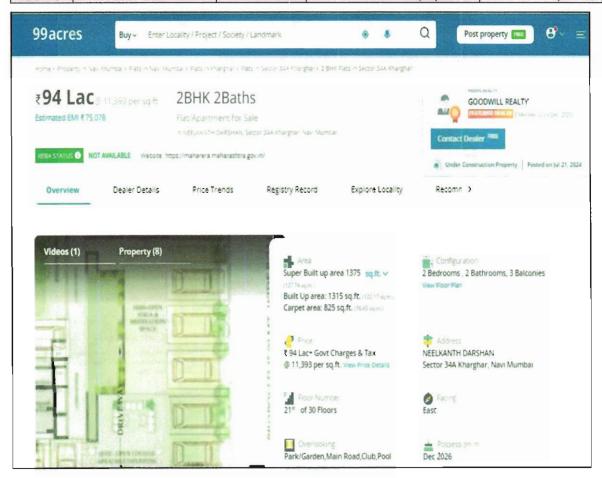
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
3 BHK	99acrs.com	1145.00	1,83,00,000.00	15,982.00







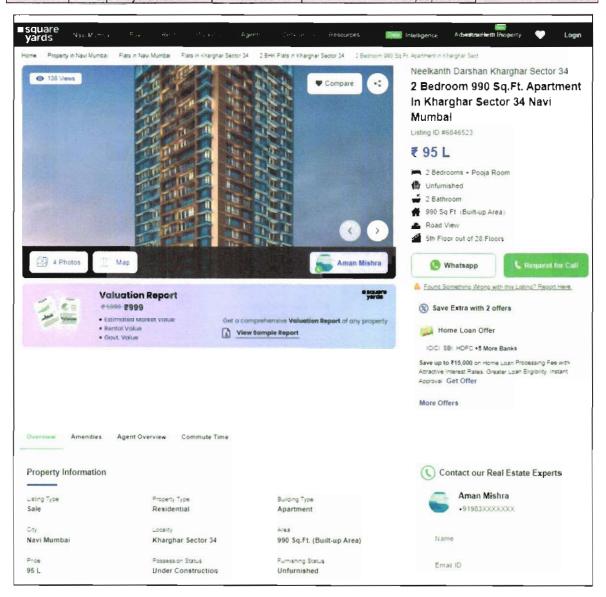
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	99acrs.com	825.00	94,00,000.00	11,393.00
2 BHK	99acrs.com	1745825.00	94,00,000.00	11,393.00







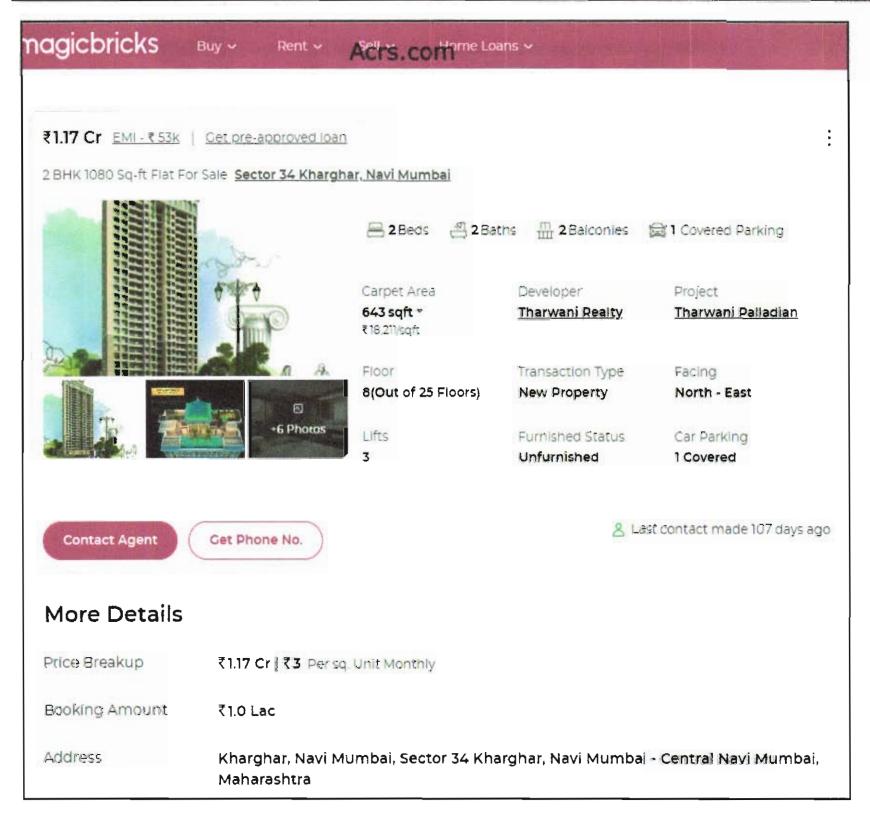
Comp.	Source	Saleable Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Saleable Area
2 BHK	squareyards.com	990.00	95,00,000.00	9596.00







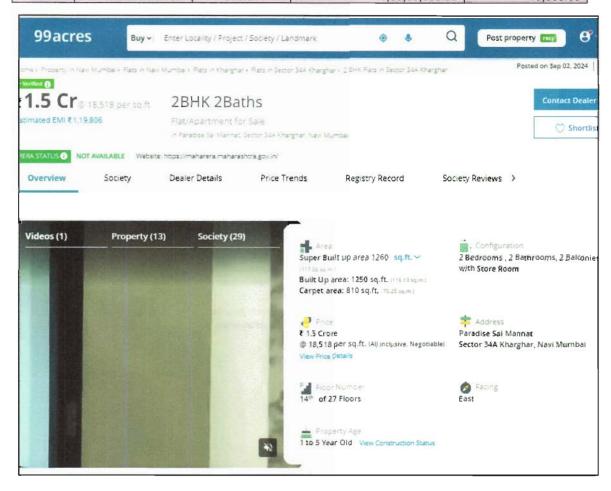
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	Magicbricks.com	643.00	1,17,00,000.00	18,200.00







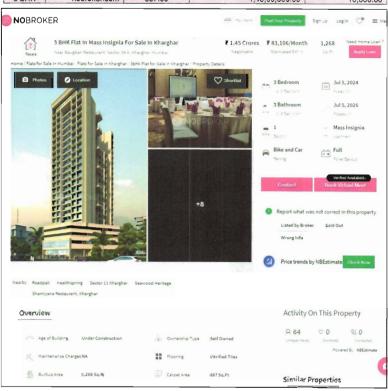
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	99acrs.com	810.00	1,50,00,000.00	18,500.00







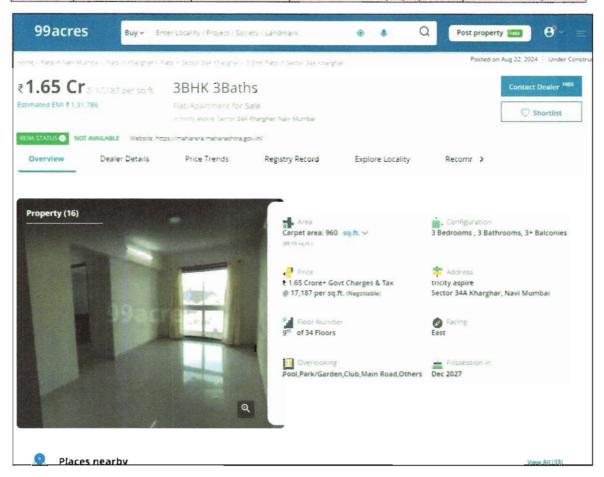
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
3 BHK	nobroker.com	887.00	1,45,00,000.00	16,350.00







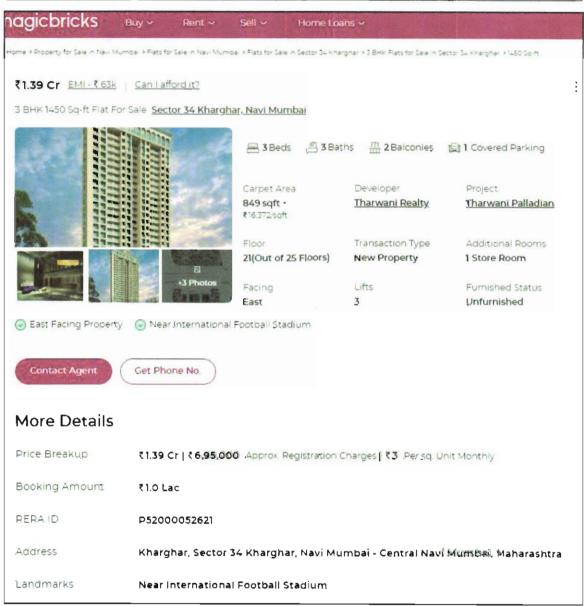
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
3 BHK	99acrs.com	960.00	1,65,00,000.00	17,187.00







Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
3 BHK	magicbricks.com	849.00	1,39,00,000.00	16,372.00

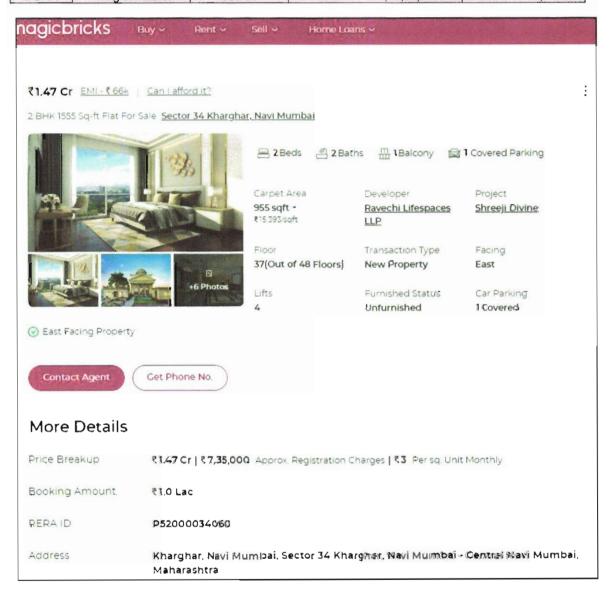






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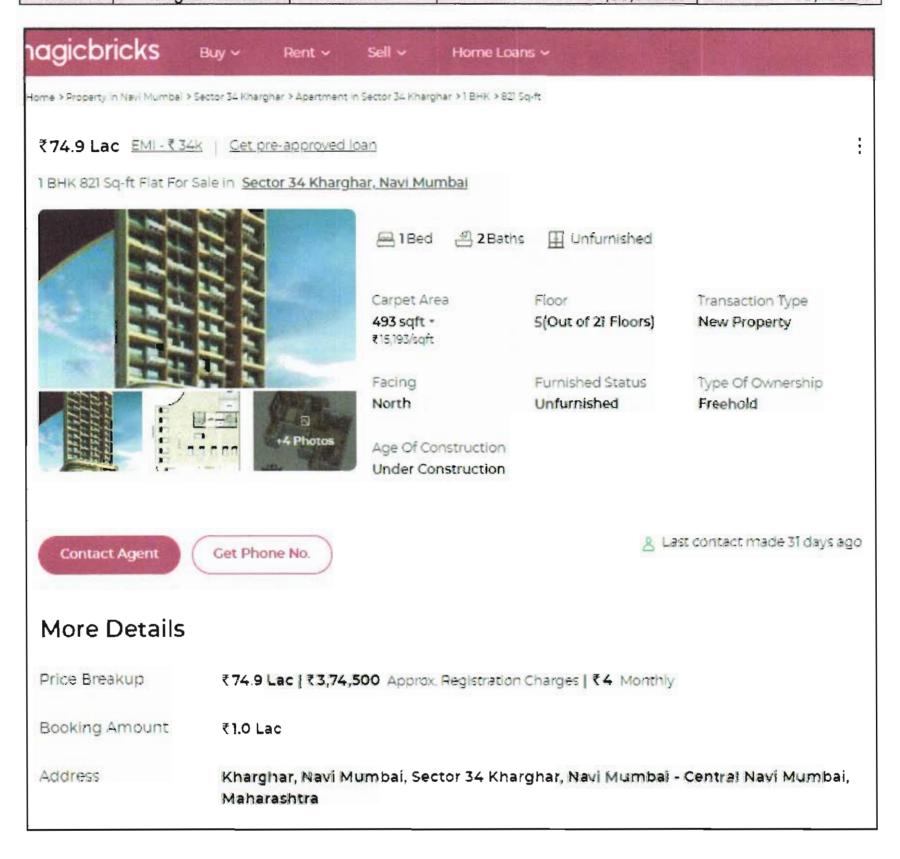
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	magicbricks.com	955.00	1,47,00,000.00	15,393.00







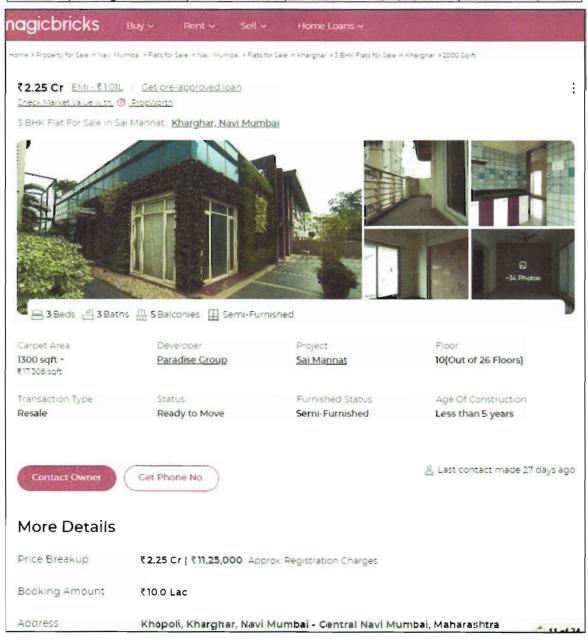
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
1 BHK	magicbricks.com	493.00	74,90,000.00	15,193.00







Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
3 BHK	magicbricks.com	1300.00	2,25,00,000.00	17,300.00







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.

Manoj Chalikwar

Discreamy signed by Manoj Chalkwar DN: cn=Manoj Challkwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=manoj@vastukala.org, c=IN Date: 2024.09.14 12:35:09 +05'30'

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

The undersigned has i	nspected the property detailed	I in the Val	uation Report dated		
on	We are satisfied that the	ne fair and	reasonable market va	alue of the property is	s
₹	(Rupees				
		nly).			
Date			7	Signature	
			(Name & Designation	on of the Inspecting (	Official/s)
Countersianed					

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



(BRANCH MANAGER)

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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 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 11.09.2024 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



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- 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
- 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.
- I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

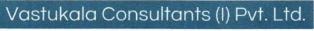




	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Ravriya Developers.
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, HLST Belapur Branch, Navi Mumbai to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Vinita Surve – Technical Manager Saiprasad Patıl – Technical Officer
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report,	Date of Appointment – 11.09.2024  Valuation Date – 13.09.2024  Date of Report – 13.09.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 11.09.2024
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;	
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



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Section 4 Approximate

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#### Assumptions, Disclaimers, Limitations & Qualifications

#### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 14th 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**. **Ravriya Developers**. 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**

M/s. Ravriya Developers. 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, configuous 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.
- 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.
- 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.
- 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

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

#### Independence and Disclosure of Interest

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



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

#### Confidentiality

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

#### Information Management

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

#### Gifts and hospitality:

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

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



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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.
- A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

#### Miscellaneous

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

# For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Director

Digitally signed by Manoj Chalikwar

(DN: cu=Manoj Chalikwar, c=Vastukala

Consultarits (I) Pvt. Ltd., ou=Murribra,

email=manoj@vastukala.org, c=IN

Date: 2024,09.14 12:35:29 +05'30'

Auth. Sian.

Manoj B. Chalikwar

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

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



