

Vastukala Consultants (I) Pvt. Ltd.

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "CYGNUS at L and T Realty Elixir Reserve"

"CYGNUS at L and T Realty Elixir Reserve", Tower No. 1, Proposed Residential Building on Land Bearing CTS No. 87 (pt) of Village - Paspoli, Next to L & T Business Park, Saki Vihar Road, Krishna Nagar, Powai, Mumbai, PIN - 400 072, State - Maharashtra, Country - India

Latitude Longitude: 19°07'40.0"N 72°53'41.2"E

Intended User State Bank of India

Administrative Office, Thane Branch, SBI Building, 1st Floor, B -35, Road No. 22, Wagle Industrial Estate, Wagle Circle, Thane (West), Pin – 400 604 State - Maharashtra, Country - India.



Our Pan India Presence at:

Nanded

Thane

Ahmedabad Opelhi NCR

Mumbai Nashik Rajkot Aurangabad
Pune 💡 Raipur Jaipur

Regd. Office

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

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Vastukala Consultants (I) Pvt. Ltd.

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Vastu/SBI/Mumbai/09/2024/11356/2308412 28/01-418-V Date: 28.09.2024

MASTER VALUATION REPORT OF "CYGNUS at L and T Realty Elixir Reserve"

"CYGNUS at L and T Realty Elixir Reserve", Tower No. 1, Proposed Residential Building on Land Bearing
CTS No. 87 (pt) of Village - Paspoli, Next to L & T Business Park, Saki Vihar Road, Krishna Nagar, Powai,
Mumbai, PIN – 400 072, State - Maharashtra, Country – India.

Latitude Longitude: 19°07'40.0"N 72°53'41.2"E

NAME OF DEVELOPER: M/s. Larsen & Toubro Ltd. (Realty Division)

Pursuant to instructions from State Bank of India, Administrative Office, Thane Branch, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on 21st September 2024 for approval of Advance Processing Facility.

1. Location Details:

The property is situated at **"CYGNUS at L and T Realty Elixir Reserve"**, **Tower No. 1**, Proposed Residential Building on Land Bearing CTS No. 87 (pt) of Village - Paspoli, Next to L & T Business Park, Saki Vihar Road, Krishna Nagar, Powai, Mumbai, PIN – 400 072, State - Maharashtra, Country - India. It is about 3.1 Km. travel distance from Saki Naka Metro station. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developing locality. 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 Higher class & developed.

2. Developer Details:

Name of builder	M/s. Larsen & Toubro Ltd. (Realty Division)										
Project Registration Number	Project	RERA Project Number									
/,	CYGNUS (T1)	P51800055987									
Register office address	M/s. Larsen & Toubro Ltd. (M/s. Larsen & Toubro Ltd. (Realty Division)									
	Address:	Address:									
	"L & T House", N. M. Marg,	"L & T House", N. M. Marg, Ballard Estate, Mumbai – 400 001,									
	State - Maharashtra, Country	y - India									
Contact Numbers	Contact Person:										
	Mr. Chirag Chavda (Deputy N	Manager - Mobile No. 9867798744 /									
	022-67059922)										
	Mr. Swapnil Kale (Builder Pe	Mr. Swapnil Kale (Builder Person – Mobile No. 98678 80084)									
E – mail ID & Website	chirag.chavda@larsentoubro	chirag.chavda@larsentoubro.com									
	www.larsentoubro.com										

3. Boundaries of the Property:

Direction	Particulars	A CONSULTANTS
On or towards North	Road	Valuers & Appraisers Architects &
On or towards South	Open Plot & Road	Interior Designers Chartered Engineers (I) TEV Consultants
On or towards East	Saki Vihar Road	Lender's Engineer
On or towards West	Road & Under Construction Building	37201017



Our Pan India Presence at:

Aurangabad Pune

NandedMumbai

♥ Thane♥ Nashik

Rajkot

Delhi NO
Raipur

Read. Office

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

491 2247495919

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

Vastukala Consultants (I) Pvt. Ltd.

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

To,

The Branch Manager, State Bank of India

Administrative Office, Thane Branch, SBI Building, 1st Floor, B -35, Road No. 22, Wagle Industrial Estate, Wagle Circle, Thane (West), Pin – 400 604, State - Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

I	Genei	ral		
1.	Purpo	se for which the valuation is made		As per request from State Bank of India, Administrative Office Thane Branch to assess fair market value of the property for bank loan purpose.
2.	a)	Date of inspection	÷	21.09.2024
	b) Date on which the valuation is made		:	28.09.2024
3.	List of	documents produced for Perusal	7	
	1. C	opy of Affidavit Cum Declaration of M/s. Larsen & To	oub	ro Ltd. date 18.09.2021 (As per RERA Site)
	2. C	opy of Title Certificate date 06.10.2021 issued by Ad	lv. I	ndialaw
	3. C	opy of Legal Title Report date 27.11.2023 issued by	Ad	v. Indialaw
				arma, Smt. Sunita Sharma, Mr. Dikshant G. Sharma
		Sangeeta S. Sharma (the Vendors) AND Larsen &		
		opy of Permissible in Residential Zone No. Dy. Ch ICGM	HE /	/ 4000 / BPES / S-Ward date 10.08.2022 issued bt
	6. C	opy of NOC for Height Clearance date 07.08.2018 is	sue	ed by Airports Authority of India
	7. C	opy of Fire Protect and Firefighting letter date 11.11	.202	21 issued by MCGM
		opy of Engineer's Certificate date 15.10.2022 issue As per RERA Certificate)	ed b	by Intento Associates Planning Consultants Training
		opy of Engineer's Certificate for Quality Assurance ertificate)	date	e 31.03.2022 issued by Ankur Jadhav (As per RERA
	10. C	opy of Annual Reports on Statement of Accounts	s 04	4.10.2022 issued by Deloitte Haskins & Sells LLP
	С	hartered Accountants (As per RERA Certificate)	7	
	11. C	opy of CA Certificate date 10.01.2022 issued by Atu	I De	esai Consultants (As per RERA Certificate)
	12. C	opy of Architects Certificate date 10.10.2022 issued	by	Atul Desai Consultants (As per RERA Certificate)
	13. C	opy of MAHARERA Registration Certificate of Pro	ojec	t No. P51800055987 issued by Maharashtra Real
	E	state Regulatory Authority date 02.05.2024		





14. Copy of Commencement Certificate No. CHE / ES / 2335 / S / 337 (NEW) / FCC / 4 / Amend dated 13.04.2017 issued by Municipal Corporation of Greater Mumbai Issue On: 14 Mar 2024 Valid Upto: 13 Mar 2025 CHE/ES/2335/S/337(NEW)/FCC/3/Amend Application Number: Remark: Plinth C.C. up to top of parking level (up to + 9.50M Level) for wing T1, T6,T9 & T10 and re-endorsement of C.C. up to top of parking level for wing T5 and Full C.C up to top of 24th upper floor + LMR & OHT i.e. total ht. of 119.62 Mt. AMSL for Wing T2 and Full C.C up to top of 22nd upper floor + LMR & OHT i.e. total ht. of 113.62 Mt. AMSL for Wing T3 & Full C.C up to top of 22nd upper floor + LMR & OHT i.e. total ht. of 113.52 Mt. AMSL for wing T4 and Full C.C. for Club House/Fitness centre as per approved amended plan dtd. 01.03.2024. Approved By Executive Engineer (BP) ES II **Executive Engineer** Issue On: 17 May 2024 Valid Upto: 21 Feb 2025 Application Number: CHE/ES/2335/S/337(NEW)/FCC/4/Amend Remark: Full C.C. is granted for wing T 5 as per amended approved plan dated 01.03.2024 and as per height permitted by Civil Aviation Authority subject to timely renewal of B.G, SWM NOC, Workmen's compensation policy and taking all sorts of precautions during construction and for air pollution. 15. Copy of Amended Plan Approval Letter No. CHE/ES/2335/S/337(NEW)/337/3/Amend date 01.03.2024 issued by Municipal Corporation of Greater Mumbai 16. Copy of Approved Plan No. CHE / ES / 2335 / S / 337 (NEW) date 01.03.2024 issued by Municipal Corporation of Greater Mumbai (Number of Copies - Thirty Five - Sheet No. 1/35 to 35/35) Approved upto: **Number of Floors** Building / Tower No. CYGNUS(T1) 3 Basements + Upper Ground / Stilt + 1st to 26th upper Floors. "CYGNUS at L and T Realty Elixir Reserve", **Project Name** (with address & phone nos.) Tower No. 1, Proposed Residential Building on Land Bearing CTS No. 87 (pt) of Village - Paspoli, Next to L & T Business Park, Saki Vihar Road, Krishna Nagar, Powai, Mumbai, PIN Code - 400 072, State - Maharashtra, Country - India. 4. Name of the developer and his / their address (es) with M/s. Larsen & Toubro Ltd. (Realty Division) Phone no. (details of share of each owner in case of joint Address:



ownership)

Since 1989



An ISO 9001: 2015 Certified Company



L & T House, N. M. Marg, Ballard Estate, Mumbai – 400 001, State – Maharashtra, Country - India

Mr. Chirag Chavda (Deputy Manager - Mobile No.

Contact Person:

9867798744 / 022-67059922)

		Mr. Swapnil Kale (Builder Person – Mobile No. 98678 80084)
5.	Brief description of the property (Including Leasehold /	
	freehold etc.)	

About "L and T Realty Elixir Reserve" Project: L and T Realty has launched the epitome of luxury living in the name of L and T Elixir Reserve, to offer luxurious and exclusive residences in the heart of Central Mumbai suburbs. L and T Elixir Reserve Powai redefines the comfort living by offering stylish homes in the form of luxury apartments. It is a new launch project. Carefully crafted by its makers to set a new benchmark of exquisiteness and well-being, L and T Elixir Reserve is going to be the most desirable address in Central Mumbai suburbs. This project ensures a stress-free life for its residents through its thoughtfully designed floor plans that promise extreme privacy and freedom. L & T Elixir offers grand design features, comforting residential spaces, and luxurious amenities for the most joyful living experience. Located in the spirited locality of Powai, the project brings all the conveniences and elevates the modern lifestyle. The 2, 3 & 4 BHK residences at the L & T Elixir reflect the global design standards and are crafted for offering a peaceful ambiance with ultra-modern features. The project is known for its special features such as Canopy Walkways, Gymnasium, Grand Entrance, Tower Lobby, and immaculately designed Living & Dining Area.

TYPE OF THE BUILDING

THE OF THE DO	TEDINO
Building /	Number of Floors
Tower No.	
CYGNUS(T1)	Proposed 3 Basements + Upper Ground / Stilt + 1st to 26th upper Floors.

LEVEL OF COMPLETEION:

Building /	Present stage of Construction	Percentage of work completion
Tower No.		
CYGNUS(T1)	Excavation work is in progress.	0%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is **December - 2026 (CYGNUS- T1) (As per MAHARERA Certificate)**

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

PROPOSED PROJECT AMENITIES:

1 110	TOOLD I ROOLOT AMENTILO.		
>	Vitrified tiles flooring in all rooms	>	Spa with Steam Room
>	Granite Kitchen platform with Stainless Steel Sink	~	Unisex Salon
>	Powder coated aluminum sliding windows with	~	Business Lounge
	M.S. Grills		
>	Laminated wooden flush doors with Safety door	>	Spa with Steam Room
>	Concealed wiring	\triangleright	Mini Theatre
>	Concealed plumbing	>	Squash Court
>	Garden	\triangleright	Badminton Court
>	Jogging Track	>	Library/Reading Room
>	Gymnasium & Yoga Room	A	Multi-purpose Hall
>	Kids Play Area	A	Futsal Court
>	Swimming Pool	~	Landscaped Greens
>	Kids Pool	A	Reflexology Path
>	Cycling Track		Cycling Track
>	Tennis Court	\triangleright	Juice Bar





6.	Location of pro	perty		:						
	a) Plot No	o. / Survey No.		\Box	CT	ΓS No. 87 (Pt)	S No. 87 (Pt)			
	b) Door N	lo.		\Box	No	ot applicable				
	c) C. T.S	. No. / Village		:	C	S No. 87 (pt), Village - Paspoli				
	d) Ward /	Taluka		:	S.	- Ward				
	e) Manda	I / District		:	Mı	umbai Suburb	an District			
7.	Postal address	of the property		:	"C	YGNUS at I	L and T F	Realty Elixir Reserve",		
					La Ne Kr	ower No. 1, Proposed Residential Building on and Bearing CTS No. 87 (pt) of Village - Paspoli, ext to L & T Business Park, Saki Vihar Road, rishna Nagar, Powai, Mumbai, PIN – 400 072, tate – Maharashtra, Country - India				
8.	City / Town				Po	owai, Mumbai	(TM			
	Residential are	a		:	Ye	es				
	Commercial ar	ea		:	Ye	es				
	Industrial area			:	No)				
9.	Classification of	f the area		:						
	i) High / Middle	/ Poor		;	Hi	gher Class				
	ii) Urban / Sem	i Urban / Rural		/ :	Ur	rban		`\		
10.		Corporation limit / Village I	Panchayat /	7		unicipal Corporation of Greater,				
	Municipality					/illage - Paspoli				
11.		red under any State / Co		:	No	כ				
		.g., Urban Land Ceiling Act) area/ scheduled area / cantonr								
12.		gricultural land, any conversi		:	N.	Α.		71		
	site plots is cor							4//		
13.	Boundaries of the property	As per Documents	As per R	RERA Certificate As per Site				As per Site		
	North	87 part of village paspoli	87 part of vil	lage	e pa	aspoli	Road			
	South	87 part of village paspoli	87 part of vil	lage	е ра	aspoli	Open Plo	t & Road		
	East	87 part of village paspoli saki vihar Road	87 part of vil vihar Road	lage	е ра	aspoli saki	Saki Vihar Road			
	West	87 part of village paspoli	87 part of vil	lage	е ра		Building	Inder Construction		
14.1	Dimensions	of the site				N. A. as the	land is irre	gular in shape		
						A		В		
	N. C			\dashv		As per the) Deed	Actuals		
	North			\downarrow	:	-		-		
	South				:	-		-		
	East			$ \bot $:	-		-		
	West				:	-		-		
14.2	Latitude, Lor	ngitude & Co-ordinates of prop	perty		:	19°07'40.0"N 72°53'41.2"E				
14.	Extent of the			\rightarrow	-	Total Plot area = 76,248.27 (As per Approved Plan)				



Valuers & Appraisars
Architects & Interior Designers (I)
Fev Consultants
Lender's Engineer
My Data p VCC

			Plot area = 989.78 Sq. M. (As per RERA Certificate)
			Structure - As per table attached to the report
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Total Plot area = 76,248.27 (As per Approved Plan) Plot area = 989.78 Sq. M. (As per RERA Certificate)
16	Whether occupied by the owner / tenant? If occupied by	:	N.A. Building Construction work not yet started
	tenant since how long? Rent received per month.		
II	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	:	Higher class
2.	Development of surrounding areas	:	Good
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	-	All available near by
5.	Level of land with topographical conditions		Plain
6.	Shape of land	:	Irregular
7.	Type of use to which it can be put	:	For residential purpose
8.	Any usage restriction	:	Residential
9.	Is plot in town planning approved layout?	:	Copy of Approved Plan No. CHE / ES / 2335 /
		١,	S / 337 (NEW) date 01.03.2024 issued by
		1	Municipal Corporation of Greater Mumbai
			(Number of Copies - Thirty Five - Sheet No.
			1/35 to 35/35)
			Approved upto:
			Building / Number of Floors
			Tower No.
			CYGNUS (T-1) 3 Basements + Upper Ground / Stilt + 1st to 26th 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.	:	27.45 Existing Saki Vihar Road
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Municipal Water supply
16.	Underground sewerage system		Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed area
19.	Special remarks, if any like threat of acquisition of	:	No
	land for publics service purposes, road widening or		
	applicability of CRZ provisions etc.(Distance from		
	sea-cost / tidal level must be incorporated)		
Part -	A (Valuation of land)		
1	Size of plot	:	Total Plot area = 76,248.27 (As per Approved Plan)
	North & South	-	Plot area = 989.96 Sq. M. (As per RERA Certificate)
	East & West		_
	Easi & Wesi		-





2	Total extent of the plot	:	As per table at	tached to th	ne report		
3	Prevailing market rate (Along With details / reference of	:	As per table attached to the report				
	at least two latest deals / transactions with respect to		Details of rece	nt transaction	ons/online listings are		
	adjacent properties in the areas)		attached with t	he report.	-		
4	Guideline rate obtained from the Register's Office (an	:	₹ 62,000.00 p	er Sq. M. fo	r Residential		
	evidence thereof to be enclosed)		₹ 27,610.00 p				
5	Assessed / adopted rate of valuation	:	As per table a	ttached to	the report		
6	Estimated value of land	:	As	s per Appro	ved Plan		
		-	Land Area	Rate in	Value in (₹)		
			in Sq. M.	Sq. M. 27610	040 50 44 705 00		
			76248.27		210,52,14,735.00		
			Land Area	per RERA (Rate in	Value in (₹)		
			in Sq. M.	Sq. M.	value III (1)		
			989.96	27610	2,73,32,796.00		
Part -	- B (Valuation of Building)				_,, 0,0_,, 00.00		
1	Technical details of the building						
	a) Type of Building (Residential / Commercial /	:	Residential				
	Industrial)	Ė					
	b) Type of construction (Load bearing / RCC / Steel	1	N.A. Building C	Construction	work not yet started		
	Framed)		Titil ti Dananig o		Thom hot you clarical		
	c) Year of construction		N.A. Building Construction work not yet star				
	d) Number of floors and height of each floor including	<u> </u>	14.74. Danaing C	7011011 4011011	Work not you started		
	basement, if any						
		Jum	ber of Floors				
	Tower No.	tuii	uniber of Floors				
	CYGNUS (T1) Proposed 3 Basements + Upper	er G	round / Stilt + 1	lst to 26th ur	oper Floors.		
	e) Plinth area floor-wise	:	: As per table attached to the report				
	f) Condition of the building	·	7 to por taxio a				
	i) Exterior – Excellent, Good, Normal, Poor	·	N.A. Building Construction work not yet started				
	ii) Interior – Excellent, Good, Normal, Poor	:			work not yet started		
	g) Date of issue and validity of layout of approved map	·			o. CHE / ES / 2335 /		
					1.03.2024 issued by		
	h) Approved map / plan issuing authority	Ŀ		,	•		
			•	Municipal Corporation of Greater Mumbai (Number of Copies – Thirty Five - Sheet No.			
			1/35 to 35/35)	opies – III	irty 1 ive - Offeet ivo.		
			Approved upt	٥.			
			Building /		mber of Floors		
			Tower No.	i i i i	iliber of Floors		
					ents + Upper Ground		
			CYGNUS (T-1)		1 st to 26 th upper		
	i) Whother genuineness or authenticity of energy of		Yes	Floors.			
	i) Whether genuineness or authenticity of approved	:	168				
	map / plan is verified		No				
	j) Any other comments by our empanelled valuers on	:	No.				
	authentic of approved plan						





An ISO 9001: 2015 Certified Company

Specifications of construction (floor-wise) in respect of

Sr.	Description					
No.	- L.		D 1000 F "			
1.	Foundation	:	Proposed R.C.C. Footing			
2.	Basement	:	N.A. Building Construction work not yet started			
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 not yet started			
6.	Plastering		N.A. Building Construction work not yet started			
7.	Flooring, Skirting, dado	•	N.A. Building Construction work not yet started			
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work not yet started			
9.	Roofing including weather proof course	:	N.A. Building Construction work not yet started			
10.	Drainage	:	Proposed			
2.	Compound Wall	:				
	Height	:	N.A. Building Construction work not yet started			
	Length	:/				
	Type of construction	7				
3.	Electrical installation	:	N.A. Building Construction work not yet started			
	Type of wiring	:				
	Class of fittings (superior / ordinary / poor)	• •				
	Number of light points		N.A. Building Construction work not yet started			
	Fan points	7 :				
	Spare plug points	$^{\prime}$				
	Any other item		- 10			
4.	Plumbing installation					
	a) No. of water closets and their type	:	1//			
	b) No. of wash basins	:	y			
	c) No. of urinals	:	N.A. Building Construction work not yet started			
	d) No. of bath tubs	: N.A. Building Construction work not yet started				
	e) Water meters, taps etc.					
	f) Any other fixtures	:				

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION AND CHE / ES / 2335 / S / 337 (NEW) DATE 01.03.2024 ISSUED BY MUNICIPAL CORPORATION OF GREATER MUMBAI:

1) Building- CYGNUS, Tower No. 1:

Sr. No.	Flat No.	Floor No.	As per Plan Comp.	As per Approved Plan / RERA Carpet Area in Sq. Ft.	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	101	1	4 BHK	1987	283	2270	2497	38500	8,73,95,000	9,43,86,600	2,36,000	87,39,500
2	102	1	4 BHK	1874	188	2062	2268	38500	7,93,87,000	8,57,37,960	2,14,500	79,38,700
3	103	1	3 BHK	1279	113	1392	1531	38500	5,35,92,000	5,78,79,360	1,44,500	53,59,200
4	104	1	4 BHK	1811	185	1996	2196	38500	7,68,46,000	8,29,93,680	2,07,500	76,84,600
5	201	2	4 BHK	1987	283	2270	2497	38620	8,76,67,400	9,46,80,792	2,36,500	87,39,500
6	202	2	4 BHK	1874	188	2062	2268	38620	7,96,34,440	8,60,05,195	2,15,000	79,38,700





Sr. No.	Flat No.	Floor No.	As per Plan Comp.	As per Approved Plan / RERA Carpet Area in Sq. Ft.	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 ₹
7	203	2	3 BHK	1279	113	1392	1531	38620	5,37,59,040	5,80,59,763	1,45,000	53,59,200
8	204	2	4 BHK	1811	185	1996	2196	38620	7,70,85,520	8,32,52,362	2,08,000	76,84,600
9	301	3	4 BHK	1987	283	2270	2497	38740	8,79,39,800	9,49,74,984	2,37,500	87,39,500
10	302	3	4 BHK	1874	188	2062	2268	38740	7,98,81,880	8,62,72,430	2,15,500	79,38,700
11	303	3	3 BHK	1279	113	1392	1531	38740	5,39,26,080	5,82,40,166	1,45,500	53,59,200
12	304	3	4 BHK	1811	185	1996	2196	38740	7,73,25,040	8,35,11,043	2,09,000	76,84,600
13	401	4	4 BHK	1987	283	2270	2497	38860	8,82,12,200	9,52,69,176	2,38,000	87,39,500
14	402	4	4 BHK	1874	188	2062	2268	38860	8,01,29,320	8,65,39,666	2,16,500	79,38,700
15	403	4	3 BHK	1279	113	1392	1531	38860	5,40,93,120	5,84,20,570	1,46,000	53,59,200
16	404	4	4 BHK	1811	185	1996	2196	38860	7,75,64,560	8,37,69,725	2,09,500	76,84,600
17	501	5	4 BHK	1987	283	2270	2497	38980	8,84,84,600	9,55,63,368	2,39,000	87,39,500
18	503	5	3 BHK	1279	113	1392	1531	38980	5,42,60,160	5,86,00,973	1,46,500	53,59,200
19	504	5	4 BHK	1811	185	1996	2196	38980	7,78,04,080	8,40,28,406	2,10,000	76,84,600
20	601	6	4 BHK	1987	283	2270	2497	39100	8,87,57,000	9,58,57,560	2,39,500	87,39,500
21	602	6	4 BHK	1874	188	2062	2268	39100	8,06,24,200	8,70,74,136	2,17,500	79,38,700
22	603	6	3 BHK	1279	113	1392	1531	39100	5,44,27,200	5,87,81,376	1,47,000	53,59,200
23	604	6	4 BHK	1811	185	1996	2196	39100	7,80,43,600	8,42,87,088	2,10,500	76,84,600
24	701	7	4 BHK	1987	283	2270	2497	39220	8,90,29,400	9,61,51,752	2,40,500	87,39,500
25	702	7	4 BHK	1874	188	2062	2268	39220	8,08,71,640	8,73,41,371	2,18,500	79,38,700
26	703	7	3 BHK	1279	113	1392	1531	39220	5,45,94,240	5,89,61,779	1,47,500	53,59,200
27	704	7	4 BHK	1811	185	1996	2196	39220	7,82,83,120	8,45,45,770	2,11,500	76,84,600
28	801	8	4 BHK	1987	283	2270	2497	39340	8,93,01,800	9,64,45,944	2,41,000	87,39,500
29	802	8	4 BHK	1874	188	2062	2268	39340	8,11,19,080	8,76,08,606	2,19,000	79,38,700
30	803	8	3 BHK	1279	113	1392	1531	39340	5,47,61,280	5,91,42,182	1,48,000	53,59,200
31	804	8	4 BHK	1811	185	1996	2196	39340	7,85,22,640	8,48,04,451	2,12,000	76,84,600
32	901	9	4 BHK	1987	283	2270	2497	39460	8,95,74,200	9,67,40,136	2,42,000	87,39,500
33	902	9	4 BHK	1874	188	2062	2268	39460	8,13,66,520	8,78,75,842	2,19,500	79,38,700
34	903	9	3 BHK	1279	113	1392	1531	39460	5,49,28,320	5,93,22,586	1,48,500	53,59,200
35	904	9	4 BHK	1811	185	1996	2196	39460	7,87,62,160	8,50,63,133	2,12,500	76,84,600
36	1001	10	4 BHK	1987	283	2270	2497	39580	8,98,46,600	9,70,34,328	2,42,500	87,39,500
37	1002	10	4 BHK	1874	188	2062	2268	39580	8,16,13,960	8,81,43,077	2,20,500	79,38,700
38	1003	10	3 BHK	1279	113	1392	1531	39580	5,50,95,360	5,95,02,989	1,49,000	53,59,200
39	1004	10	4 BHK	1811	185	1996	2196	39580	7,90,01,680	8,53,21,814	2,13,500	76,84,600
40	1101	11	4 BHK	1987	283	2270	2497	39700	9,01,19,000	9,73,28,520	2,43,500	87,39,500
41	1102	11	4 BHK	1874	188	2062	2268	39700	8,18,61,400	8,84,10,312	2,21,000	79,38,700
42	1103	11	3 BHK	1279	113	1392	1531	39700	5,52,62,400	5,96,83,392	1,49,000	53,59,200
43	1104	11	4 BHK	1811	185	1996	2196	39700	7,92,41,200	8,55,80,496	2,14,000	76,84,600
44	1201	12	4 BHK	1987	283	2270	2497	39820	9,03,91,400	9,76,22,712	2,44,000	87,39,500



Since 1989



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Sr. No.	Flat No.	Floor No.	As per Plan	As per Approved	Balcony Area in	Total Area in	Built up Area in	Rate per	Realizable Value / Fair Market Value	Final Realizable Value after	Expected Rent per	Cost of Construction
			Comp.	Plan / RERA Carpet Area in Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. ft. on Total Area in ₹	as on date in ₹	completion of flat (Including Car parking, GST & Other Charges) in	month (After Completion) in ₹	in₹
45	1203	12	3 BHK	1279	113	1392	1531	39820	5,54,29,440	5,98,63,795	1,49,500	53,59,200
46	1204	12	4 BHK	1811	185	1996	2196	39820	7,94,80,720	8,58,39,178	2,14,500	76,84,600
47	1301	13	4 BHK	1987	283	2270	2497	39940	9,06,63,800	9,79,16,904	2,45,000	87,39,500
48	1302	13	4 BHK	1874	188	2062	2268	39940	8,23,56,280	8,89,44,782	2,22,500	79,38,700
49	1303	13	3 BHK	1279	113	1392	1531	39940	5,55,96,480	6,00,44,198	1,50,000	53,59,200
50	1304	13	4 BHK	1811	185	1996	2196	39940	7,97,20,240	8,60,97,859	2,15,000	76,84,600
51	1401	14	4 BHK	1987	283	2270	2497	40060	9,09,36,200	9,82,11,096	2,45,500	87,39,500
52	1402	14	4 BHK	1874	188	2062	2268	40060	8,26,03,720	8,92,12,018	2,23,000	79,38,700
53	1403	14	3 BHK	1279	113	1392	1531	40060	5,57,63,520	6,02,24,602	1,50,500	53,59,200
54	1404	14	4 BHK	1811	185	1996	2196	40060	7,99,59,760	8,63,56,541	2,16,000	76,84,600
55	1501	15	4 BHK	1987	283	2270	2497	40180	9,12,08,600	9,85,05,288	2,46,500	87,39,500
56	1502	15	4 BHK	1874	188	2062	2268	40180	8,28,51,160	8,94,79,253	2,23,500	79,38,700
57	1503	15	3 BHK	1279	113	1392	1531	40180	5,59,30,560	6,04,05,005	1,51,000	53,59,200
58	1504	15	4 BHK	1811	185	1996	2196	40180	8,01,99,280	8,66,15,222	2,16,500	76,84,600
59	1601	16	4 BHK	1987	283	2270	2497	40300	9,14,81,000	9,87,99,480	2,47,000	87,39,500
60	1602	16	4 BHK	1874	188	2062	2268	40300	8,30,98,600	8,97,46,488	2,24,500	79,38,700
61	1603	16	3 BHK	1279	113	1392	1531	40300	5,60,97,600	6,05,85,408	1,51,500	53,59,200
62	1604	16	4 BHK	1811	185	1996	2196	40300	8,04,38,800	8,68,73,904	2,17,000	76,84,600
63	1701	17	4 BHK	1987	283	2270	2497	40420	9,17,53,400	9,90,93,672	2,47,500	87,39,500
64	1702	17	4 BHK	1874	188	2062	2268	40420	8,33,46,040	9,00,13,723	2,25,000	79,38,700
65	1703	17	3 BHK	1279	113	1392	1531	40420	5,62,64,640	6,07,65,811	1,52,000	53,59,200
66	1704	17	4 BHK	1811	185	1996	2196	40420	8,06,78,320	8,71,32,586	2,18,000	76,84,600
67	1801	18	4 BHK	1987	283	2270	2497	40540	9,20,25,800	9,93,87,864	2,48,500	87,39,500
68	1802	18	4 BHK	1874	188	2062	2268	40540	8,35,93,480	9,02,80,958	2,25,500	79,38,700
69	1803	18	3 BHK	1279	113	1392	1531	40540	5,64,31,680	6,09,46,214	1,52,500	53,59,200
70	1804	18	4 BHK	1811	185	1996	2196	40540	8,09,17,840	8,73,91,267	2,18,500	76,84,600
71	1901	19	4 BHK	1987	283	2270	2497	40660	9,22,98,200	9,96,82,056	2,49,000	87,39,500
72	1903	19	3 BHK	1279	113	1392	1531	40660	5,65,98,720	6,11,26,618	1,53,000	53,59,200
73	1904	19	4 BHK	1811	185	1996	2196	40660	8,11,57,360	8,76,49,949	2,19,000	76,84,600
74	2001	20	4 BHK	1987	283	2270	2497	40780	9,25,70,600	9,99,76,248	2,50,000	87,39,500
75	2002	20	4 BHK	1874	188	2062	2268	40780	8,40,88,360	9,08,15,429	2,27,000	79,38,700
76	2003	20	3 BHK	1279	113	1392	1531	40780	5,67,65,760	6,13,07,021	1,53,500	53,59,200
77	2004	20	4 BHK	1811	185	1996	2196	40780	8,13,96,880	8,79,08,630	2,20,000	76,84,600
78	2101	21	4 BHK	1987	283	2270	2497	40900	9,28,43,000	10,02,70,440	2,50,500	87,39,500
79	2102	21	4 BHK	1874	188	2062	2268	40900	8,43,35,800	9,10,82,664	2,27,500	79,38,700
80	2103	21	3 BHK	1279	113	1392	1531	40900	5,69,32,800	6,14,87,424	1,53,500	53,59,200
81	2104	21	4 BHK	1811	185	1996	2196	40900	8,16,36,400	8,81,67,312	2,20,500	76,84,600
82	2201	22	4 BHK	1987	283	2270	2497	41020	9,31,15,400	10,05,64,632	2,51,500	87,39,500





Sr. No.	Flat No.	Floor No.	As per Plan Comp.	As per Approved Plan / RERA Carpet Area in Sq. Ft.	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 ₹
83	2202	22	4 BHK	1874	188	2062	2268	41020	8,45,83,240	9,13,49,899	2,28,500	79,38,700
84	2203	22	3 BHK	1279	113	1392	1531	41020	5,70,99,840	6,16,67,827	1,54,000	53,59,200
85	2204	22	4 BHK	1811	185	1996	2196	41020	8,18,75,920	8,84,25,994	2,21,000	76,84,600
86	2301	23	4 BHK	1987	283	2270	2497	41140	9,33,87,800	10,08,58,824	2,52,000	87,39,500
87	2302	23	4 BHK	1874	188	2062	2268	41140	8,48,30,680	9,16,17,134	2,29,000	79,38,700
88	2303	23	3 BHK	1279	113	1392	1531	41140	5,72,66,880	6,18,48,230	1,54,500	53,59,200
89	2304	23	4 BHK	1811	185	1996	2196	41140	8,21,15,440	8,86,84,675	2,21,500	76,84,600
90	2401	24	4 BHK	1987	283	2270	2497	41260	9,36,60,200	10,11,53,016	2,53,000	87,39,500
91	2402	24	4 BHK	1874	188	2062	2268	41260	8,50,78,120	9,18,84,370	2,29,500	79,38,700
92	2403	24	3 BHK	1279	113	1392	1531	41260	5,74,33,920	6,20,28,634	1,55,000	53,59,200
93	2404	24	4 BHK	1811	185	1996	2196	41260	8,23,54,960	8,89,43,357	2,22,500	76,84,600
94	2501	25	4 BHK	1987	283	2270	2497	41380	9,39,32,600	10,14,47,208	2,53,500	87,39,500
95	2502	25	4 BHK	1874	188	2062	2268	41380	8,53,25,560	9,21,51,605	2,30,500	79,38,700
96	2503	25	3 BHK	1279	113	1392	1531	41380	5,76,00,960	6,22,09,037	1,55,500	53,59,200
97	2504	25	4 BHK	1811	185	1996	2196	41380	8,25,94,480	8,92,02,038	2,23,000	76,84,600
98	2601	26	4 BHK	1987	283	2270	2497	41500	9,42,05,000	10,17,41,400	2,54,500	87,39,500
99	2602	26	4 BHK	1874	188	2062	2268	41500	8,55,73,000	9,24,18,840	2,31,000	79,38,700
100	2603	26	3 BHK	1279	113	1392	1531	41500	5,77,68,000	6,23,89,440	1,56,000	53,59,200
101	2604	26	4 BHK	1811	185	1996	2196	41500	8,28,34,000	8,94,60,720	2,23,500	76,84,600
	T	otal		175104	19430	194534	213987		7,78,24,73,480	8,40,50,71,358	17/	74,89,55,900

Summary of the Project:

Building / Tower	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 ₹	
CYGNUS / 1	3 BHK – 26 4 BHK – 75	101	194534	213987	7,78,24,73,480.00	8,40,50,71,358.00	
Refuge Floors – 5 th , 12 th & 19 th Floors – Flat No. 2							

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	7,78,24,73,480.00
Final Realizable Value After Completion in ₹	8,40,50,71,358.00
Cost of Construction (Total Built up area x Rate) 213987 Sq. Ft. x ₹ 3500.00	74,89,55,900.00





Part -	C (Extra Items)	:	Amount in ₹
1.	Portico	:	
	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	N.A. Building Construction work not yet started
	Overhead water tank	:]
5.	Extra steel / collapsible gates	:]
_	Total		
Part –	D (Amenities)	T:	Amount in ₹
	Wardrobes	1:	
	Glazed tiles	:	
	Extra sinks and bath tub		
	Marble / ceramic tiles flooring		
	Interior decorations	:	
	Architectural elevation works		N.A. Building Construction work not yet started
	Paneling works		
	Aluminum works		
	Aluminum hand rails		
	False ceiling		
	Total		
Dowt	[(Missellenseus)	<u>.</u>	^
	E (Miscellaneous)	÷	Amount in ₹
	Separate toilet room	H	
	Separate lumber room	÷	N.A. Building Construction work not yet started
	Separate water tank / sump	V	
	Trees, gardening	Υ.	
	Total	\Box	
Part –	F (Services)	1:	Amount in ₹
1.	Water supply arrangements	•	7//
2.	Drainage arrangements	7	
3.	Compound wall	/:	N.A. Building Construction work not yet started
4.	C.B. deposits, fittings etc.	/	Pt-al
5.	Pavement		
•	Total		
	Total abstract	of t	ne entire property
Part –		:	
Part –	9	:	
	Part - C Compound wall Part - D Amenities Part - E Pavement		
			As per table attached to the report
Part –		:	
Realiz date i	zable Value / Fair Market Value as on n₹	:	₹ 7,78,24,73,480.00
	Realizable Value After Completion in ₹	:	₹ 8,40,50,71,358.00





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 ₹ 36,000.00 to ₹ 43,000.00 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 ₹ 38,500.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.





Actual Site Photographs















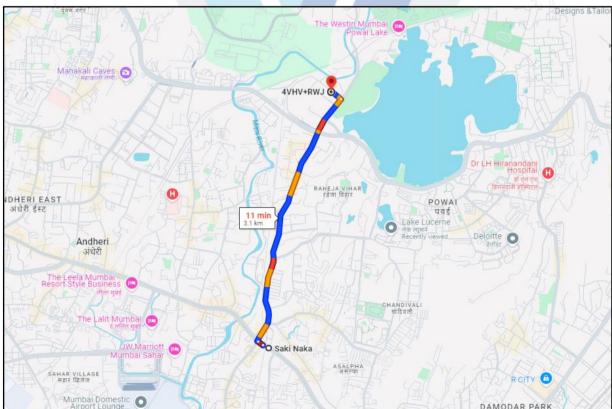




Route Map of the property

Site u/r





Latitude Longitude: 19°07'40.0"N 72°53'41.2"E

Note: The Blue line shows the route to site from nearest Metro station (Saki Naka – 3.1 Km.)



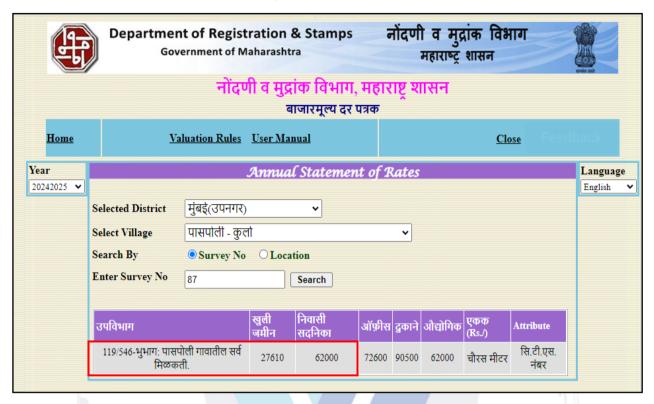
Since 1989



An ISO 9001: 2015 Certified Company



Ready Reckoner Rate







Sales Instance

Regd. Doc. No.	Date	Agreement Value in Rs.	Carpet area in Sq. M.	Carpet area in Sq. Ft.	Rate per Sq. Ft.
18094/2024	26.08.2024	7,99,63,999.00	191.58	2062	38,776.00

18094370	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. कुर्ला 2
02-09-2024	-	दस्त क्रमांक : 18094/2024
Note:-Generated Through eSearch		नोदंणी :
Module,For original report please contact concern SRO office.		Regn:63m
	गावाचे नाव : पासपोली	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	79963999	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	16527997.2	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन नं: 13 वा मजला,टॉवर टी 01, इमारतीचे ऍलिक्सिर रिझर्व, ब्लॉक नं: पवई,मुंबई 4 माहिती: सोबत 1 सिंगल आणि 1 टेंन्डम क्षेत्रफळ 191.58 चौ.मी कारपेट((C.T.S	नाव: सिग्नस,एल अँड टी रियल्टी :00072, रोड : साकी विहार रोड, इतर कारपार्किंग सदनिकेचे एकूण
(5) क्षेत्रफळ	210.81 चौ.मीटर	
(६)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:-लार्सन अँड टूब्रो लि तर्फे प्राधिकृत व्यक प्रधान वय:-62 पत्ता:-प्लॉट नं: ऑफिस, माळा नं: इस्टेट, ब्लॉक नं: मुंबई, रोड नं: एन. एम. जोशी म AAACL0140P	-, इमारतीचे नाव: एल अँड टी हाऊस, बॅलार्ड
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता		:-प्लॉट नं: सदनिका नं.802, माळा नं: -, इमारतीचे गुंबई, रोड नं: मकवाना रोड, महाराष्ट्र, MUMBAI.
(९) दस्तऐवज करुन दिल्याचा दिनांक	26/08/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	29/08/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	18094/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	4798000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मल्यांकनासाठी विचारात घेतलेला		





Sales Instance

Regd. Doc. No.	Date	Agreement Value in Rs.	Carpet area in Sq. M.	Carpet area in Sq. Ft.	Rate Per Sq. Ft.
16038/2024	31.07.2024	5,10,14,936.00	129.33	1392.00	36,645.00

16038370	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. कुर्ली 2
05-09-2024	रूपा अर.2	दुष्यम निषयण : सह दुनि. कुरता २ दस्त क्रमांक : 16038/2024
Note:-Generated Through eSearch		नोदंणी :
Module,For original report please contact concern SRO office.		
contact concern 5100 onice.		Regn:63m
	गावाचे नाव : पासपोली	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	51014936	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	11151450.2	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन नं: 11 वा मजला,टॉवर टी 01, इमारतीचे ऍलिक्सिर रिझर्व, ब्लॉक नं: पवई,मुंबई 4 माहिती: सोबत 2 सिंगल कारपार्किंग चौ.मी कारपेट((C.T.S. Number : 87(नाव: सिग्नस,एल अँड टी रियल्टी 00072, रोड : साकी विहार रोड, इतर सदनिकेचे एकूण क्षेत्रफळ 129.33
(5) क्षेत्रफळ	142.31 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:-लार्सन ॲंड टूब्रो लि तर्फे प्राधिकृत व्यक विश्वनाथन वय:-66 पत्ता:-प्लॉट नं: ऑफिस, माळा इस्टेट, ब्लॉक नं: मुंबई, रोड नं: एन. एम. जोशी म AAACL0140P	नं: -, इमारतीचे नाव: एल अँड टी हाऊस, बॅलार्ड
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-तृप्ती मोहन वय:-51; पत्ता:-प्लॉट नं: स ओबेरॉय स्प्लेंडर जे व्ही एल आर , ब्लॉक नं: जोगे: कोड:-400060 पॅन नं:-ARRPS0288A 2): नाव:-पार्थ उदिया वय:-52; पत्ता:-प्लॉट नं: स ओबेरॉय स्प्लेंडर जे व्ही एल आर, ब्लॉक नं: जोगेश कोड:-400060 पॅन नं:-AAIPU1764H	श्वरी पूर्व मुंबई , रोड नं: -, महाराष्ट्र, मुम्बई. पिन सदिनका नं.ई - 1904, माळा नं: -, इमारतीचे नाव:
(९) दस्तऐवज करुन दिल्याचा दिनांक	29/07/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	31/07/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	16038/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	3061000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुत्यांकनासाठी विचारात घेतलेला तपशील:-:		





Sales Instance

Regd. Doc. No.	Date	Agreement Value in Rs.	Carpet area in Sq. M.	Carpet area in Sq. Ft.	Rate Per Sq. Ft.
17107/2024	12.08.2024	9,03,88,894.00	210.89	2270.00	39,820.00

	•	-
17107370	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. कुर्ला 2
05-09-2024		दस्त क्रमांक : 17107/2024
Note:-Generated Through eSearch Module,For original report please		नोदंणी :
contact concern SRO office.		Regn:63m
	गावाचे नाव : पासपोली	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	90388894	
(3) बाजारभाव(भाडेपटटयाच्या बाबिततपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	18122172.2	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन नं: 17 वा मजला,टॉवर टी 01, इमारतीचे ऍलिक्सिर रिझर्व, ब्लॉक नं: पवई,मुंबई 4 माहिती: सदनिकेचे एकूण क्षेत्रफळ 210. पार्किंग((C.T.S. Number : 87(PART)	नाव: सिग्नस,एल अँड टी रियल्टी 00072, रोड : साकी विहार रोड, इतर .89 चौ.मी कारपेट आणि 3 सिंगल कार
(5) क्षेत्रफळ	232.06 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:-लार्सन अँड टूब्रो लि तर्फे प्राधिकृत व्यक् विश्वनाथन वय:-66 पत्ता:-प्लॉट नं: ऑफिस, माळा इस्टेट, ब्लॉक नं: मुंबई, रोड नं: एन. एम. जोशी म AAACL0140P	नं: -, इमारतीचे नाव: एल अँड टी हाऊस, बॅलार्ड
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-अमित राज वय:-38; पत्ता:-प्लॉट नं: स इमारतीचे नाव: बिल्डींग न 8 हम्बट प्रेस्टीज लेकस रोड नं: -, कर्नाटक, बंगलोर. पिन कोड:-56008' 2): नाव:-अपूर्व साबू वय:-36; पत्ता:-प्लॉट नं: स इमारतीचे नाव: बिल्डींग न 8 हम्बट प्रेस्टीज लेकस रोड नं: -, कर्नाटक, BANGALORE. पिन कोड	गईंड हबिटेट , ब्लॉक नं: वर्थूर मैन रोड बंगलोर , 7 पॅन नं:-ANBPA5135C ग्दिनिका नं.18929 लेवल 29 टॉवर 18, माळा नं: -, गईंड हबिटेट , ब्लॉक नं: वर्थूर मैन रोड बंगलोर,
(9) दस्तऐवज करुन दिल्याचा दिनांक	12/08/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	12/08/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	17107/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	5423500	
(13)बाजारभावाप्रमाणे नींदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		





Sales Instance Nearby

Regd. Doc. Date No.		Agreement Value in Rs.	Carpet area in Sq. M.	Carpet area in Sq. Ft.	Rate per Sq. Ft.
18094/2024	29.08.2024	7,99,63,999.00	191.58	2062.00	38,776.00

18094370	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. कुर्ली 2	
02-09-2024		दस्त क्रमांक : 18094/2024	
Note:-Generated Through eSearch Module,For original report please		नोदंणी :	
contact concern SRO office.		Regn:63m	
	गावाचे नाव : पासपोली		
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	79963999		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की	16527997.2		
पटटेदार ते नमुद करावे)			
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन नं: 13 वा मजला,टॉवर टी 01, इमारतीचे ऍलिक्सिर रिझर्व, ब्लॉक नं: पवई,मुंबई 4 माहिती: सोबत 1 सिंगल आणि 1 टेंन्डम क्षेत्रफळ 191.58 चौ.मी कारपेट((C.T.	100072, रोड : साकी विहार रोड, इतर कारपार्किंग सदनिकेचे एकूण	
(5) क्षेत्रफळ	210.81 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.	1): नाव:-लार्सन अँड टूब्रो लि तर्फे प्राधिकृत व्यव प्रधान वय:-62 पत्ता:-प्लॉट नं: ऑफिस, माळा नं: इस्टेट, ब्लॉक नं: मुंबई, रोड नं: एन. एम. जोशी म AAACL0140P		
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-पंकज पवन बाकलीवाल वय:-39; पत्ता:-प्लॉट नं: सदनिका नं.802, माळा नं: -, इमार नाव: ऑरनेला वसंत ओएसिस, ब्लॉक नं: अंधेरी,मुंबई, रोड नं: मकवाना रोड, महाराष्ट्र, MUME पिन कोड:-400059 पॅन नं:-ASBPB0886A		
(९) दस्तऐवज करुन दिल्याचा दिनांक	26/08/2024		
(10)दस्त नोंदणी केल्याचा दिनांक	29/08/2024		
(11)अनुक्रमांक,खंड व पृष्ठ	18094/2024		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	4798000		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14)शेरा			
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:			





Sales Instance Nearby

Regd. Doc. No.	Date	Agreement Value in Rs.	Carpet area in Sq. M.	Carpet area in Sq. Ft.	Rate per Sq. Ft.
18586/2024	02.09.2024	5,86,13,640.00	134.30	1448.00	40,486.00

	^		
18586370	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. कुर्ला 2	
02-09-2024		दस्त क्रमांक : 18586/2024	
Note:-Generated Through eSearch Module,For original report please		नोदंणी :	
contact concern SRO office.		Regn:63m	
	गावाचे नाव: पासपोली		
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	58613640		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	11562559.8		
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन नं: 13 वा मजला,टॉवर टी 10, इमारतीचे रिझर्व, ब्लॉक नं: पवई,मुंबई 400072, रो सोबत 2 सिंगल कारपार्किंग सदनिके कारपेट((C.T.S. Number : 87(PART	नाव: डव,एल अँड टी रियल्टी ऍलिक्सिर ड : साकी विहार रोड, इतर माहिती: चे एकूण क्षेत्रफळ 134.30 चौ.मी	
(5) क्षेत्रफळ	147.79 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:-लार्सन अँड टूब्रो लि तर्फे प्राधिकृत व्यक प्रधान वय:-62 पत्ता:-प्लॉट नं: ऑफिस, माळा नं: - इस्टेट, ब्लॉक नं: मुंबई, रोड नं: एन. एम. जोशी म AAACL0140P	-, इमारतीचे नाव: एल अँड टी हाऊस, बॅलार्ड	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-संतोष कुमार दास वय:-49; पत्ता:-प्लॉट नं: सदिनका नं.1804, माळा नं: -, इमारतीचे नाव ऑगस्टा लोढा, ऑरम ग्रँड, ब्लॉक नं: कांजुरमार्ग पूर्व,मुंबई, रोड नं: -, महाराष्ट्र, मुम्बई. िपन कोड:-400042 पॅन नं:-AGGPD7500A 2): नाव:-मुनमुन मोहंती वय:-44; पत्ता:-प्लॉट नं: सदिनका नं.1804, माळा नं: -, इमारतीचे नाव: ऑगस्टा लोढा, ऑरम ग्रँड, ब्लॉक नं: कांजुरमार्ग पूर्व,मुंबई, रोड नं: -, महाराष्ट्र, मुम्बई. िपन कोड:-400042 पॅन नं:-ANCPM9479J		
(9) दस्तऐवज करुन दिल्याचा दिनांक	30/08/2024		
(10)दस्त नोंदणी केल्याचा दिनांक	02/09/2024		
(11)अनुक्रमांक,खंड व पृष्ठ	18586/2024		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	3517000		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14)शेरा			

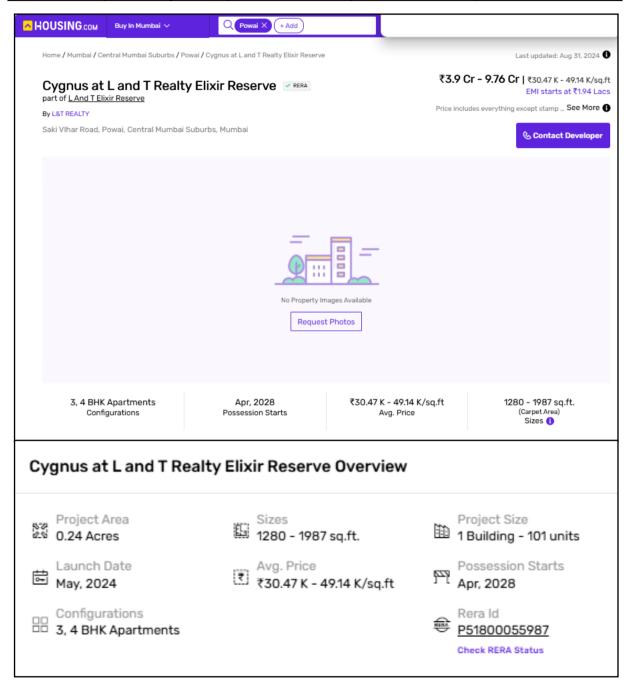




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Price Indicators

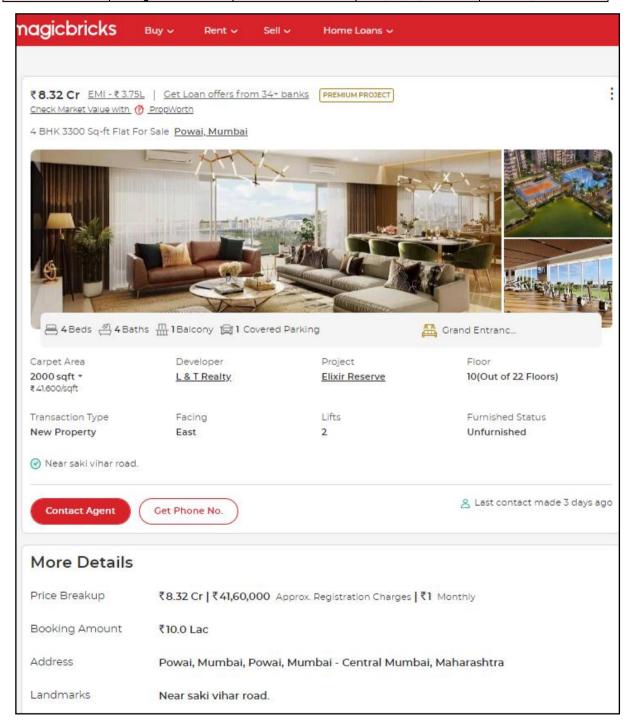
Comp.	Source	Carpet Area in Sq. ft.	Value in Rs.	Rate Per Sq. Ft.
3 BHK	housing.com	1280.00	3,09,00,000.00	30,470.00







Comp.	Source	Carpet area in Sq. ft.	Value in ₹	Rate per Sq. ft.	
4 BHK	magicbricks.com	2000.00	8,32,00,000.00	41,600.00	



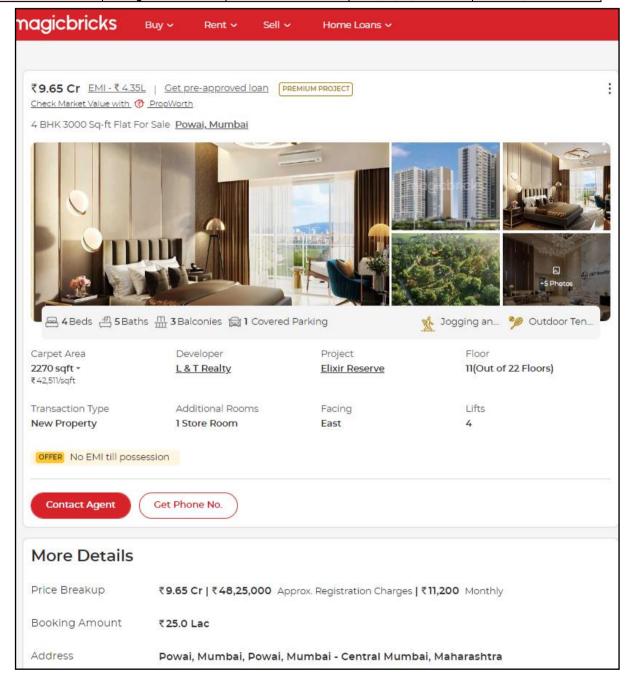


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Comp.	Source	Carpet area in Sq. ft.	Value in ₹	Rate per Sq. ft.	
4 BHK	magicbricks.com	2270.00	9,65,00,000.00	42,511.00	

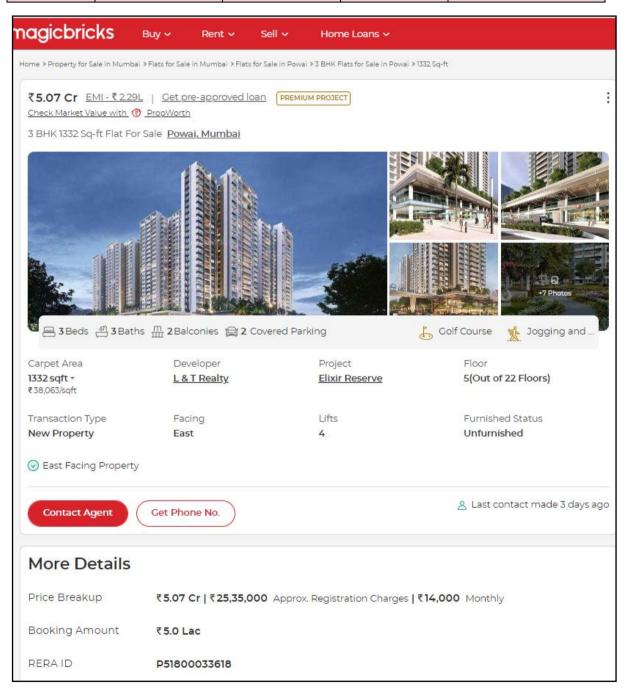






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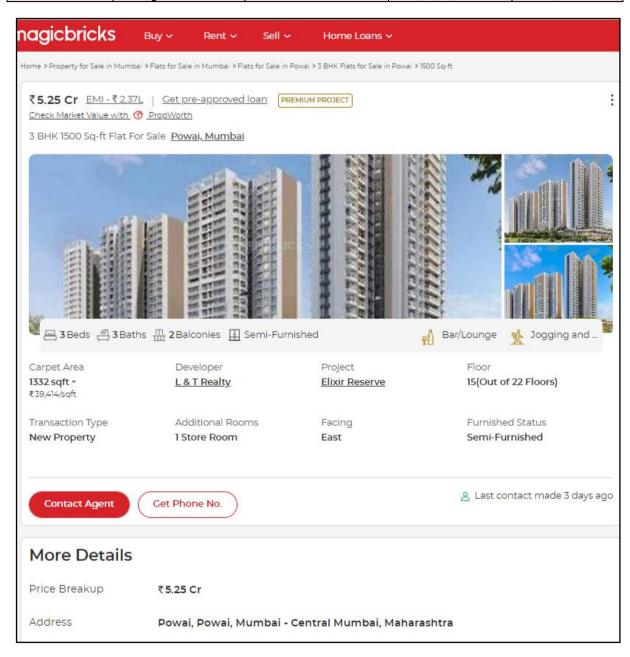
Comp.	Source	Carpet area in Sq. ft.	Value in ₹	Rate per Sq. ft.
3 BHK	magicbricks.com	1332.00	5,07,00,000.00	38,000.00







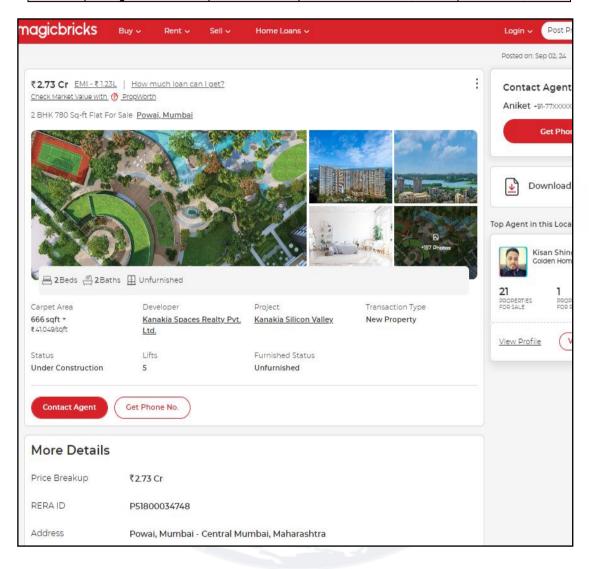
Comp.	Source	Carpet area in Sq. ft.	Value in Rs.	Rate Per Sq. Ft.	
3 BHK	Magicbricks.com	1332.00	5,25,00,000.00	39,414.00	







Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	magicbricks.com	666.00	2,73,00,000.00	41,000.00



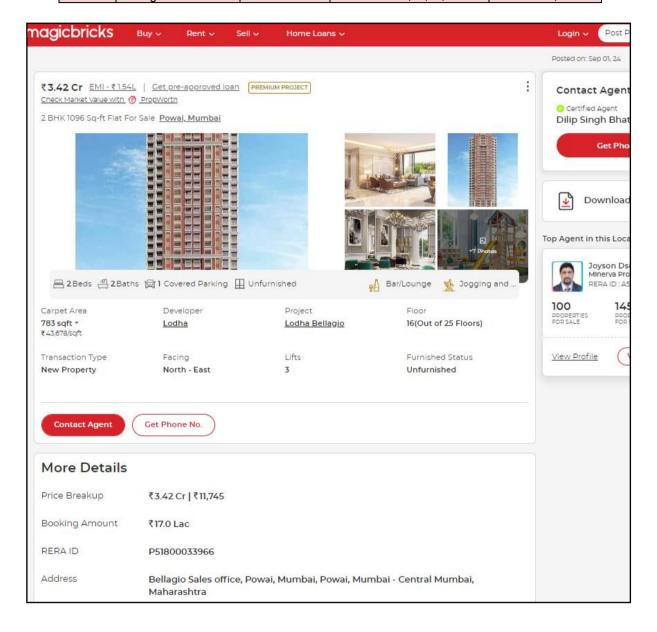




Price Indicators

Projects nearby Locality

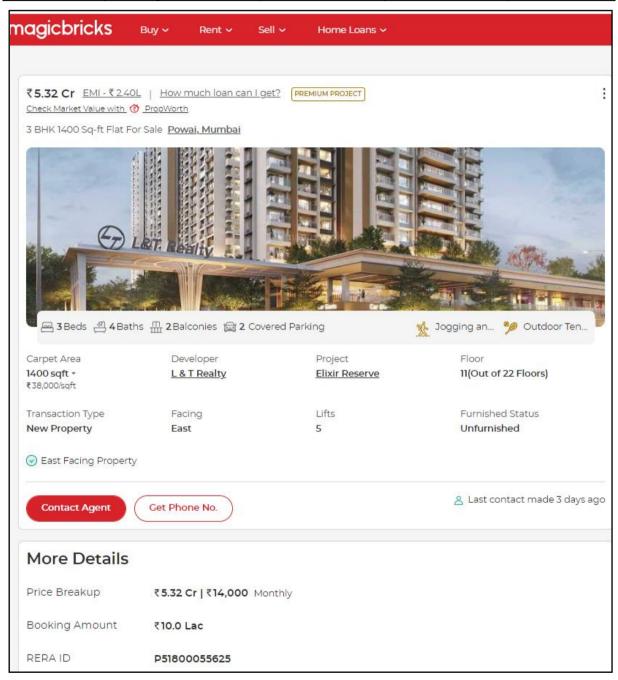
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	magicbricks.com	783.00	3,42,00,000.00	43,678.00







Comp.	Source	Carpet area in Sq. ft.	Value in ₹	Rate per Sq. ft.
3 BHK	magicbricks.com	1400.00	5,32,00,000.00	38,000.00







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: 28.09.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

		(TM)
Directo	r .	Auth. Sign.
Manoj B. C		3/1
Registered Chartered I Reg. No. IE		
The unders	signed has inspected the propert	y detailed in the Valuation Report dated
on	We are satisfi	ed that the fair and reasonable market value of the property is
₹	(Rupees _	
		only).
Date		Signature (Name & Designation of the Inspecting Official/s
Countersig (BRANCH	ned MANAGER)	
Enclo	sures	
	Declaration-cum-undertaking	Attached
	from the valuer (Annexure- I)	
	Model code of conduct for	Attached





valuer - (Annexure - II)

(Annexure-I)

DECLARATION-CUM-UNDERTAKING

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 28.09.2024 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 21.09.2024 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
- 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. Larsen & Toubro Ltd. (Realty Division)
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Administrative Office Thane Branch to assess fair market value of the property for bank loan purpose
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Vinita Surve – Technical Manager
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 21.09.2024 Valuation Date – 28.09.2024 Date of Report – 28.09.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 21.09.2024
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 **28**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. Larsen & Toubro Ltd. (Realty Division)** 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. Larsen & Toubro Ltd. (Realty Division).** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Town Planning

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

Area

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

Condition & Repair

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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach



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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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



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(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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



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Chartered Engineers (7)
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- 14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

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





Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
 - Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director Auth. Sign.

Manoj B. Chalikwar

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



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