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CIN: U74120MH2010PTC207869

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

# PROJECT VALUATION REPORT



## Details of the property under consideration:

**Name of Project: "Shanti Sadan"**

"**Shanti Sadan**", Proposed Redevelopment of the Existing Building Known as "Shanti Sadan Co – operative Housing Society Limited on Plot Bearing F. P. No. 50, TPS Vile Parle No. VI (1<sup>st</sup> Variation) (Final), Dadabhai Road, Navpada, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India

**Latitude Longitude: 19°06'22.8"N 72°50'35.5"E**

**Valuation Done for:**  
**State Bank of India**  
**SME Chembur Branch**

Unit No. 11, Building No. 11, Ground Floor, Corporate Park, Sion Trombay Road,  
Chembur, Mumbai, Pin Code – 400 071, State - Maharashtra, Country – India.

## Our Pan India Presence at :

- |            |        |           |           |
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## Regd. Office

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

**+91 2247495919**

**mumbai@vastukala.co.in**

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To,  
**The Branch Manager,**  
**State Bank of India**  
**SME Chembur Branch**  
Unit No. 11, Building No. 11,  
Ground Floor, Corporate Park,  
Sion Trombay Road, Chembur,  
Mumbai, Pin Code – 400 071,  
State - Maharashtra, Country – India.

**Sub:** Project Valuation for "**Shanti Sadan**", Vile Parle (West), Mumbai – 400 056.

Dear Sir,

In accordance with your letter of engagement as stated above, we enclose our Report on Project Valuation for "**Shanti Sadan**", Proposed Redevelopment of the Existing Building Known as "Shanti Sadan Co – operative Housing Society Limited on Plot Bearing F. P. No. 50, TPS Vile Parle No. VI (1st Variation) (Final), Dadabhai Road, Navpada, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India.

M/s. Shree Hans Realtors LLP is proposing Redevelopment of the Existing Building Known as "Shanti Sadan Co – operative Housing Society Limited on Plot Bearing F. P. No. 50, TPS Vile Parle No. VI (1st Variation) (Final), Dadabhai Road, Navpada, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India. Project is comprising Rehab cum Sale Building.

Residential of Rehab cum Sale Building is proposed of Ground Floor + 1<sup>st</sup> to 11<sup>th</sup> Upper Floors with total RERA carpet area of 18,427.87 Sq. Ft. which consists 1 RK, 2 BHK, 3 BHK & 4 BHK with 10 nos. of Sell flats & 12 nos. of tenant's flats providing with Fitness Centre, Society Office, & Other Amenities.

In this regard, SBI, SME Chembur Branch, Unit No. 11, Building No. 11, Ground Floor, Corporate Park, Sion Trombay Road, Chembur, Mumbai, Pin Code – 400 071, has approached Vastukala Consultants (I) Pvt. Ltd. (VCIPL) to conduct a Project Valuation of the said project.

Our analysis of the project valuation is enclosed in this report. This Report forms an integral whole and cannot be split in parts. The outcome of the report/ study can only lead to proper conclusions if the Report as a whole is taken into account.

## Our Pan India Presence at :

- |  |  |   |   |
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|  Aurangabad |  Pune   |  Indore    |  Jaipur    |

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The information used by Vastukala Consultants (I) Pvt. Ltd. (VCIPL) in preparing this report has been obtained from a variety of sources and other relevant documents provided by the client & bank. As agreed, we have performed our project valuation exercise with the data available related to the business, considering the market prospects and projections. Our results are dependent on documents provided by client & bank, the underlying assumptions, which has been analyzed at a broader level by VCIPL while assessing their reasonableness.

Sale Realisation from the Project is ₹ 37.18 Cr. and Net Present Value of the project as on date is ₹ 7.12 Cr.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/38/IBBI/3

Auth. Sign.



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# Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: SBI / SME Chembur Branch / Shanti Sadan (11510/2308490)

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## PROJECT VALUATION REPORT OF "Shanti Sadan"

"Shanti Sadan", Proposed Redevelopment of the Existing Building Known as "Shanti Sadan Co – operative Housing Society Limited on Plot Bearing F. P. No. 50, TPS Vile Parle No. VI (1st Variation) (Final), Dadabhai Road, Navpada, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India

**Latitude Longitude: 19°06'22.8"N 72°50'35.5"E**

### NAME OF DEVELOPER: M/s. M/s. Shree Hans Realtors LLP

Pursuant to instructions from State Bank of India, SME Chembur 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 **25<sup>th</sup> September 2024** for approval of project finance purpose.

#### 1. Location Details:

Proposed Redevelopment of the Existing Building Known as "Shanti Sadan Co – operative Housing Society Limited on Plot Bearing F. P. No. 50, TPS Vile Parle No. VI (1st Variation) (Final), Dadabhai Road, Navpada, Vile Parle (West), Mumbai – 400 056. It is about 950 M. travelling distance from Vile Parle (West) Railway station. Surface transport to the property is by buses, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The area is higher middle class & developed.

#### 2. Developer Details:

Name of builder	M/s. Shree Hans Realtors LLP
Project Registration Number	P51800056441
Register office address	M/s. Shree Hans Realtors LLP Office No. A – 5, Ground Floor, Mayur CHSL, Prem Nagar, Sodawala Lane, Borivali (West), Mumbai, Pin Code – 400092, State - Maharashtra, Country – India
Contact Numbers	Contact Person: Mr. Ravi Italia (Promoter) Mobile No. 9820343346 Mr. Kailas Sinari (Consultants) Mobile No. 9820950342
E – mail ID and Website	

#### 3. Boundaries of the Property:

Direction	Sale Building
On or towards North	Jas Villa Building
On or towards South	Dadabhai Road
On or towards East	Sri Ram Niwas
On or towards West	Internal Road



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

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

To,  
**The Branch Manager,**  
**State Bank of India**  
**SME Chembur Branch**  
Unit No. 11, Building No. 11, Ground Floor,  
Corporate Park, Sion Trombay Road,  
Chembur, Mumbai – 400 071,  
State - Maharashtra, Country – India.

**VALUATION REPORT (IN RESPECT OF PROJECT FINANCE)**

I	General	
1.	Purpose for which the valuation is made	: As per request from State Bank of India, SME Chembur Branch, to assess Fair Market value of the Project for bank loan purpose.
2.	a)	Date of inspection : 25.09.2024
	b)	Date on which the valuation is made : 03.10.2024
3.	List of documents produced for perusal	
	1.	Copy of Developer Agreement dated 28.04.2023 between M/s. Shanti Sadan Co -operative Housing Society Limited (Society) and M/s. Shree Hans Realtors LLP (Developers) through registered agreement Doc. No. BDR-1/6109/2023 dated 28.04.2023.
	2.	Copy of General Power of Attorney Agreement dated 28.04.2023 between M/s. Shanti Sadan Co -operative Housing Society Limited (Society) and M/s. Shree Hans Realtors LLP (Attorney) through registered agreement Doc. No. BDR – 1/6109/2023 dated 28.04.2023.
	3.	Copy of Permanent Alternative Accommodation Agreement dated 29.08.2024 between M/s. Shree Hans Relators LLP (Developers) and Dr. (Mrs.) Nandini Ajay Shah & Mr. Ajay Vinod Shah (The Members) through registered agreement Doc. No. BDR – 1/11747/2024 dated 29.08.2024. (For Flat No. 101)
	4.	Copy of Permanent Alternative Accommodation Agreement dated 29.08.2024 between M/s. Shree Hans Relators LLP (Developers) and Mr. Ankit Pramod Thakkar (The Members) through registered agreement Doc. No. BDR – 1/11746/2024 dated 29.08.2024. (For Flat No. 102)
	5.	Copy of Permanent Alternative Accommodation Agreement dated 30.08.2024 between M/s. Shree Hans Relators LLP (Developers) and Mrs. Sarala Purshotamdas Thakkar (The Members) through registered agreement Doc. No. BDR – 1/11808/2024 dated 30.08.2024. (For Flat No. 103)
	6.	Copy of Permanent Alternative Accommodation Agreement dated 29.08.2024 between M/s. Shree Hans Relators LLP (Developers) and Miss. Surangi Kishorbhai Jadav (The Members) through registered agreement Doc. No. BDR – 1/11548/2024 dated 29.08.2024. (For Flat No. 201)
	7.	Copy of Permanent Alternative Accommodation Agreement dated 28.08.2024 between M/s. Shree Hans Relators LLP (Developers) and Mr. Naresh Himatlal Goradia & Mrs. Nayna N. Goradia (The Members) through registered agreement Doc. No. BDR – 1/11716/2024 dated 28.08.2024. (For Flat No. 401)
	8.	Copy of Permanent Alternative Accommodation Agreement dated 28.08.2024 between M/s. Shree Hans Relators LLP (Developers) and Mr. Kirti Kantilal Doshi & Mrs. Kalpana Kirti Doshi (The Members) through registered agreement Doc. No. BDR – 1/11722/2024 dated 28.08.2024. (For Flat No. 402)
	9.	Copy of Permanent Alternative Accommodation Agreement dated 30.08.2024 between M/s. Shree Hans Relators LLP (Developers) and Mrs. Ranjanben Chimanlal Choksi (The Members) through registered agreement Doc. No. BDR – 1/11813/2024 dated 30.08.2024. (For Flat No. 601)
	10.	Copy of Permanent Alternative Accommodation Agreement dated 30.08.2024 between M/s. Shree Hans Relators LLP (Developers) and Mrs. Ranjanben Chimanlal Choksi (The Members) through registered agreement Doc. No. BDR – 1/11812/2024 dated 30.08.2024. (For Flat No. 602)
	11.	Copy of Permanent Alternative Accommodation Agreement dated 29.08.2024 between M/s. Shree Hans



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	Relators LLP (Developers) and Mr. Vijay Harshadrai Baxi & Mr. Aditya Vijay Baxi (The Members) through registered agreement Doc. No. BDR – 1/11749/2024 dated 29.08.2024. (For Flat No. 902)	
	12. Copy of Permanent Alternative Accommodation Agreement dated 13.09.2024 between M/s. Shree Hans Relators LLP (Developers) and Mr. Girish Bhavanji Gala & Mrs. Kalpana Girish Gala (The Members) through registered agreement Doc. No. BDR – 1/12282/2024 dated 13.09.2024. (For Flat No. 701)	
	13. Copy of Intimation of Disapproval (IOD) Letter No. P-16851 / 2023 / K/W Ward / FP / IOD / 1 / New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM).	
	14. Copy of Approved Plan No. P – 16851 / (2023) / K/W Ward / FP / 337 / 1 / New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). <b>Approved upto: Ground Floor + 1<sup>st</sup> Upper Floors</b>	
	15. Copy of Commencement Certificate No. P – 16851 / (2023) / K/W Ward / FP / CC / 1 / New dated 08.04.2024 valid upto 07.04.2025 issued by Municipal Corporation of Greater Mumbai (MCGM). <b>(This CC is endorsed for the work for up to plinth level as per approved plan dated 06.02.2024)</b>	
	16. Copy of Concession Drawing Plan No. P – 16851 / (2023) / K/W Ward / FP / 337 / 1 / New Dated 28.08.2023 submitted to Municipal Corporation of Greater Mumbai (MCGM). <b>Approval upto: Ground Floor + 1<sup>st</sup> to 11<sup>th</sup> Upper Floors</b>	
	17. Copy of No Objection Certificate for Height Clearance Noc ID No. JUHU/WEST/B/101422/702617 dated 10.11.2022 valid upto 09.11.2030 issued Airports Authority of India.	
	18. Copy of CA Certificate dated 01.10.2024 issued by M/s. Shyam Prajapati & Associates.	
	19. Copy of CA Certificate dated 12.06.2024 issued by M/s. Shyam Prajapati & Associates.	
	20. Copy of RERA Certificate RERA No. P51800056441 dated 31.05.2024 issued by Maharashtra Real Estate Regulatory Authority (MAHRERA).	
	21. Copy of Estimated BMC approval cost bifurcation issued by M/s. Shree Hans Realtors LLP.	
	Project Name (with address & phone nos.)	: <b>"Shanti Sadan"</b> , Proposed Redevelopment of the Existing Building Known as "Shanti Sadan Co – operative Housing Society Limited on Plot Bearing F. P. No. 50, TPS Vile Parle No. VI (1st Variation) (Final), Dadabhai Road, Navpada, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India.
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>M/s. Shree Hans Realtors LLP</b>  Office No. A – 5, Ground Floor, Mayur CHSL, Prem Nagar, Sodawala Lane, Borivali (West), Mumbai, Pin Code – 400092, State - Maharashtra, Country – India  <u>Contact Person:</u> Mr. Ravi Italia (Promoter) Mobile No. 9820343346 Mr. Kailas Sinari (Consultants) Mobile No. 9820950342
5.	Brief description of the property (Including Leasehold / freehold etc.):	
	<b>TYPE OF THE BUILDING:</b>	
	<b>Building</b>	<b>Number of Floors</b>
	<b>"Shanti Sadan"</b>	Proposed Residential Rehab cum Sale Building is proposed of Ground Floor + 1 <sup>st</sup> Upper Floors as per approved plan. As per information from developer & architect concession drawing Proposed Residential of Rehab cum Sale Building is proposed Ground Floor + 1 <sup>st</sup> to 11 <sup>th</sup> Upper Floors.

<b>LEVEL OF COMPLETEION:</b>			
Building	Present stage of Construction	% of work completion	% of construction cost incurred till 31.05.2024
Rehab cum Sale Building	Excavation & Plinth work is completed	10.00%	6.58%

**PROPOSED DATE OF COMPLETION & FUTURE LIFE:**  
 Expected completion date as informed by builder is **31.12.2026 (As per RERA Certificate)**  
 Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.

**PROPOSED PROJECT AMENITIES:**

Vitrified flooring tiles in all rooms
Granite Kitchen platform with Stainless Steel Sink
Powder coated aluminum sliding windows with M.S. Grills
Laminated wooden flush doors with Safety door
Concealed wiring
Concealed plumbing
Fire Fighting System
Car Parking
Gym

6.	Location of property	:	
	a) Plot No. / Survey No.	:	F. P. No. 50
	b) Door No.	:	Not applicable
	c) C. T.S. No. / Village	:	TPS Vile Parle No. VI, Village – Navpada
	d) Ward / Taluka	:	K / W Ward, Taluka – Andheri
	e) Mandal / District	:	District – Mumbai Suburban
7.	Postal address of the property	:	<b>"Shanti Sadan"</b> , Proposed Redevelopment of the Existing Building Known as "Shanti Sadan Co – operative Housing Society Limited on Plot Bearing F. P. No. 50, TPS Vile Parle No. VI (1st Variation) (Final), Dadabhai Road, Navpada, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India.
8.	City / Town	:	Vile Parle (West), Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Higher Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Vile Parle (West), Mumbai Municipal Corporation of Greater Mumbai (MCGM)
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is Agricultural land, any conversion to	:	N.A.

	house site plots is contemplated		
13.	<b>Boundaries of the property</b>	<b>As per Agreement</b>	<b>As per RERA Certificate</b>
	North	Jas Villa	Jas Villa
	South	Dadabhai Road	Dadabhai Road
	East	Ram Niwas	Ram Niwas
	West	D. P. Road	D. P. Road
14.1	Dimensions of the site		N. A. as the land is irregular in shape
			A (As per the Deed)
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.2	Latitude, Longitude & Co-ordinates of property	:	19°06'22.8"N 72°50'35.5"E
14.	Extent of the site	:	Net Plot area = 564.93 Sq. M. (As per Approved Plan) Structure - As per table attached to the report
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Net Plot area = 564.93 Sq. M. (As per Approved Plan)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress
<b>II</b>	<b>CHARACTERISTICS OF THE SITE</b>		
1.	Classification of locality	:	Higher Middle 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?	:	1. Copy of Intimation of Disapproval (IOD) Letter No. P-16851 / 2023 / K/W Ward / FP / IOD / 1 / New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). 2. Copy of Approved Plan No. P – 16851 / (2023) / K/W Ward / FP / 337 / 1 / New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). <b>Approved upto: Ground Floor + 1<sup>st</sup> Upper Floors</b>
10.	Corner plot or intermittent plot?	:	Corner Plot
11.	Road facilities	:	Yes
12.	Type of road available at present	:	Bituminous Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	South Side - Road of 21 M wide road West Side – Road of 12 M wide road
14.	Is it a Land – Locked land?	:	No

15.	Water potentiality	:	Municipal Water supply
16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed area
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
<b>Part – A (Valuation of land)</b>			
1	Size of plot	:	Net Plot area = 564.93 Sq. M. (As per Approved Plan)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	As per table attached to the report
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report Details of recent transactions/online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	:	<b>₹ 1,16,770.00 per Sq. M. for Land</b> <b>₹ 2,12,470.00 per Sq. M. for Residential Flat</b>
5	Assessed / adopted rate of valuation	:	<b>As per table attached to the report</b>
6	<b>Estimated value of land</b>	:	<b>As per table attached to the report</b>
<b>Part – B (Valuation of Building)</b>			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	R.C.C. Framed structure
	c) Year of construction	:	Building Construction work is in progress
	d) Number of floors and height of each floor including basement, if any	:	
	<b>Building</b>	<b>Number of Floors</b>	
	<b>"Shanti Sadan"</b>	Proposed Residential Rehab cum Sale Building is proposed of Ground Floor + 1 <sup>st</sup> Upper Floors as per approved plan. As per information from developer & architect concession drawing Proposed Residential of Rehab cum Sale Building is proposed Ground Floor + 1 <sup>st</sup> to 11 <sup>th</sup> Upper Floors.	
	e) Plinth area floor-wise	:	<b>As per table attached to the report</b>
	f) Condition of the building	:	
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress
	g) Date of issue and validity of layout of approved map	:	1. Copy of Intimation of Disapproval (IOD) Letter No. P-16851 / 2023 / K/W Ward / FP / IOD / 1 / New dated 06.02.2024 issued by Municipal Corporation of Greater Mumbai (MCGM). 2. Copy of Approved Plan No. P – 16851 / (2023) / K/W Ward / FP / 337 / 1 / New dated 06.02.2024

		issued by Municipal Corporation of Greater Mumbai (MCGM). <b>Approved upto: Ground Floor + 1<sup>st</sup> Upper Floors</b> 3. Copy of Concession Drawing Plan No. P – 16851 / (2023) / K/W Ward / FP / 337 / 1 / New Dated 28.08.2023 submitted to Municipal Corporation of Greater Mumbai (MCGM). <b>Approval upto: Ground Floor + 1<sup>st</sup> to 11<sup>th</sup> Upper Floors</b> 4. Copy of Commencement Certificate No. P – 16851 / (2023) / K/W Ward / FP / CC / 1 / New dated 08.04.2024 valid upto 07.04.2025 issued by Municipal Corporation of Greater Mumbai (MCGM). <b>(This CC is endorsed for the work for up to plinth level as per approved plan dated 06.02.2024)</b>
	h) Approved map / plan issuing authority	: Municipal Corporation of Greater Mumbai (MCGM).
	i) Whether genuineness or authenticity of approved map / plan is verified	: Verified
	j) Any other comments by our empanelled valuers on authentic of approved plan	: N.A.

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

Sr. No.	Description	
1.	Foundation	: Proposed R.C.C. Footing
2.	Basement	: Yes, 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
<b>2.</b>	<b>Compound Wall</b>	:
	Height	: N.A. Building Construction work is in progress
	Length	:
	Type of construction	:
<b>3.</b>	<b>Electrical installation</b>	: N.A. Building Construction work is in progress
	Type of wiring	:
	Class of fittings (superior / ordinary / poor)	:
	Number of light points	: N.A. Building Construction work is in progress
	Fan points	:
	Spare plug points	:
	Any other item	: -
<b>4.</b>	<b>Plumbing installation</b>	
	a) No. of water closets and their type	:
	b) No. of wash basins	: N.A. Building Construction work is in progress
	c) No. of urinals	:

d) No. of bath tubs	:	
e) Water meters, taps etc.	:	
f) Any other fixtures	:	

**Remarks:**

1. As per Approved Plan of building is approved upto 1<sup>st</sup> Floor till date and so revised Approved plan upto 11<sup>th</sup> Floor will be approved by the MCGM after the payment of premium paid to the MCGM authority for the further construction of the building.
2. We have referenced Concession Drawing Plan submitted to MCGM authority for construction area statement.

Part – C (Extra Items)	:	Amount in ₹
1. Portico	:	N.A. Building Construction work is in progress
2. Ornamental front door	:	
3. Sit out / Verandah with steel grills	:	
4. Overhead water tank	:	
5. Extra steel / collapsible gates	:	
Total		
Part – D (Amenities)	:	Amount in ₹
1. Wardrobes	:	N.A. Building Construction work is in progress
2. Glazed tiles	:	
3. Extra sinks and bath tub	:	
4. Marble / ceramic tiles flooring	:	
5. Interior decorations	:	
6. Architectural elevation works	:	
7. Paneling works	:	
8. Aluminum works	:	
9. Aluminum hand rails	:	
10. False ceiling	:	
Total		
Part – E (Miscellaneous)	:	Amount in ₹
1. Separate toilet room	:	N.A. Building Construction work is in progress
2. Separate lumber room	:	
3. Separate water tank / sump	:	
4. Trees, gardening	:	
Total		
Part – F (Services)	:	Amount in ₹
1. Water supply arrangements	:	N.A. Building Construction work is in progress
2. Drainage arrangements	:	
3. Compound wall	:	
4. C.B. deposits, fittings etc.	:	
5. Pavement	:	
Total		

**Total abstract of the entire property**

Part – A	Land	:	As per below table attached in the report
Part – B	Building	:	
	Land development		
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	

**Area Statement as per Approved Plan**

<b>Proforma A</b>		
<b>A</b>	<b>Area Statement</b>	
<b>1</b>	Area of Plot	568.57
<b>a</b>	Area of Reservation in plot	-
<b>b</b>	Area of road set back	3.64
<b>c</b>	Area of DP road	-
<b>2</b>	Deduction for	
<b>A</b>	For Reservations / Road Area	
<b>a</b>	Road set – back area to be handed over (100%) (Regulation No. 16)	Nil
<b>b</b>	Proposed DP Road to be handed over (100%) (Regulation No. 16)	-
<b>i</b>	Reservation area plot to be handed over to (Regulation No. 17)	-
<b>ii</b>	Reservation area to be handed over as per AR (Regulation No. 17)	Nil
<b>d</b>	Any (Area of plot not in possession)	-
<b>B</b>	Total area under road / reservation / plot not in possession	-
	For Amenity area to be handed over to MCGM	-
<b>a</b>	Area of amenity plot / plots to be handed over as per DCR 14(A)	-
<b>b</b>	Area of amenity plot / plots to be handed over as per DCR 14(B)	-
<b>c</b>	Area of amenity plot / plots to be handed over as per DCR 35	-
	Total Amenity area	-
<b>C</b>	Deduction of existing BUA to be retained if any / land component of existing BUA / Existing BUA as per regulation under which the development was allowed	-
<b>3</b>	Total deductions: [2(A) + 2(B) + 2(C)]	Nil
<b>4</b>	Balance area of plot (1 minus 3)	564.93
<b>5</b>	Plot area under development [Sr. No. 4 + 2(A) (c)(ii)]	
<b>6</b>	Zonal (basic) FSI (0.50 or 0.75 or 1 or 1.33)	1.00
<b>7 a)</b>	Permissible built-up area as per zonal (basic) FSI (5 X 6)	564.93
<b>b)</b>	permissible built-up area as per regulation 30 (C) (protected development) (7100.49 Sq. Ft. / 10.764 = 659.65 Sq. M.)	91.08
<b>c)</b>	Permissible built-up area (7a or 7b above, whichever is more)	656.01
<b>8</b>	Built up equal to area of land handed over as per regulation 30(A) 3 (a)	-
<b>a)</b>	As per 2(A) and 2(B) except 2(A)(c)(ii) above with in cap of admissible TDR as column 6 of table – 12 on remaining / balance plot	-
<b>b)</b>	BUA for 2(A)(a) & 2(A)(b) above to be utilized over and above the permissible FSI as per column no. 7 of table 12 of regulation 30(A) and to be mentioned in table 12 A of regulation 32 (200% or 250%)	-
<b>c)</b>	In case of 2(A)(c)(ii) permissible over and above permissible BUA on remaining / balance plot [as per table no. 5 of regulation 17(1)]	7.28
<b>d)</b>	Total Additional BUA [8(b) + 8(c)]	Nil
<b>9</b>	Additional / Incentive BUA within the cap of admissible TDR as per Table 12 on balance plot	
<b>a)</b>	In lieu of cost of construction of amenity buildings as per regulations 30(A)(3)(b)	-
<b>b)</b>	50% of rehab component as per reg.33(7)(A)	-
<b>c)</b>	15% of sr. no. 7b above or 10 Sq. M. per rehab tenement as per reg. 33(7) (B) (9X10)	-
<b>d)</b>	Total additional BUA / Incentive area	
<b>10</b>	Built up area due to additional FSI on payment of premium as regulation no. 30(A) on remaining / balance plot table no. 12 of (50%)	-
<b>11</b>	Built up area due to admissible TDR as per table no. 12 of regulation no. 30(A) and 32 on remaining / balance ploy (90%)	-
<b>a)</b>	General TDR [(50% min & 80% max) of permissible TDR]	-
<b>b)</b>	Slum TDR [(20% min. & 50% max) of permissible TDR]	-
<b>c)</b>	TDR lieu of sr. no. [7(a) – 7(b)], 8(a), 8(b) & 9 above	-
<b>d)</b>	Total TDR	-

<b>A</b>	<b>Proforma A</b>	
<b>12</b>	Permissible built-up area [7(c) + 8(d) + 9(d) + 10 + 11(d)]	663.29
<b>13</b>	Proposed built up area	209.89
<b>14</b>	TDR generated if any as per regulation 30(A) and 32	-
<b>15</b>	Permissible Fungible Compensatory area as per regulation no. 31(3) I.E. (209.89 X 35% = 73.46)	73.46
<b>a)</b>	i) perm. Fungible compensatory area for rehab comp. w/o charging premium	-
	ii) fungible compensatory area availed for rehab comp. w/o charging premium	-
<b>b)</b>	i) Permissible fungible compensatory area by charging premium	-
	ii) Fungible compensatory area availed on payment of premium	-
<b>16</b>	Total BUA proposed including fungible compensatory area [13 + 15(a)(ii) + 15(b)(ii)]	209.89
<b>17</b>	FSI consumed on Net Plot [13/4] including setback over and above	0.37
<b>ii)</b>	Other requirements	
<b>A)</b>	Reservation / Designation	
<b>a)</b>	Name of Reservation	N/A
<b>b)</b>	Area of Reservation affecting the plot	N/A
<b>c)</b>	Area of Reservation land to be handed / handed over as per Regulation No. 17	N/A
<b>d)</b>	Built Up area of Amenity to be handed over as per Regulation No. 17	N/A
<b>e)</b>	Area / Built up area of designation	N/A
<b>B)</b>	Plot area / built up amenity to be handed over as per regulation no.	
<b>i)</b>	14(A)	-
<b>ii)</b>	14(B)	-
<b>iii)</b>	15	-
<b>C)</b>	Requirement of recreational open space in layout / plot as per regulation no. 27	
<b>i)</b>	Requirement	-
<b>ii)</b>	Proposed	-
<b>D)</b>	Tenement Statement	-
<b>i)</b>	Proposed built up area (13 above)	209.89
<b>ii)</b>	Less deduction of Non – residential area (Shop, etc.)	Nil
<b>iii)</b>	Area available for tenements [(i) minus (ii)]	209.89
<b>iv)</b>	Tenements permissible (Density of tenements / hectare)	9
<b>v)</b>	Total number of tenements proposed on the plot	3 Nos.
<b>vi)</b>	Tenements existing	Nil
	Total number of tenements on the plot	03 Nos.
<b>E)</b>	Parking Statement	
<b>i)</b>	Parking required by regulations for	-
	Car	3 Nos.
	Scooter / Motor cycle	
	Outsiders (visitors)	
<b>ii)</b>	Covered garages permissible	
<b>iii)</b>	Covered garages proposed	
	Car	
	Scooter / Motor cycle	
	Outsiders (visitors)	
<b>iv)</b>	Total parking provided	32 Nos.
<b>F)</b>	Transport Vehicles Parking	
<b>i)</b>	Spaces for transport vehicles parking required by regulations	Nil
<b>ii)</b>	Total no. of transport vehicles parking spaces provided	Nil

**Area Statement as per Concession Drawing Plan**

<b>A</b>		<b>Proforma A</b>	
<b>i</b>	<b>Area Statement</b>		
<b>1</b>	Area of Plot		568.57
<b>a</b>	Area of Reservation in plot		-
<b>b</b>	Area of road set back		Nil
<b>c</b>	Area of DP road		-
<b>2</b>	Deduction for		
<b>A</b>	For Reservations / Road Area		
<b>a</b>	Road set – back area to be handed over (100%) (Regulation No. 16)		Nil
<b>b</b>	Proposed DP Road to be handed over (100%) (Regulation No. 16)		-
<b>i</b>	Reservation area plot to be handed over to (Regulation No. 17)		-
<b>ii</b>	Reservation area to be handed over as per AR (Regulation No. 17)		Nil
<b>d</b>	Any (Area of plot not in possession)		-
<b>B</b>	Total area under road / reservation / plot not in possession		-
	For Amenity area to be handed over to MCGM		-
<b>a</b>	Area of amenity plot / plots to be handed over as per DCR 14(A)		-
<b>b</b>	Area of amenity plot / plots to be handed over as per DCR 14(B)		-
<b>c</b>	Area of amenity plot / plots to be handed over as per DCR 35		-
	Total Amenity area		-
<b>C</b>	Deduction of existing BUA to be retained if any / land component of existing BUA / Existing BUA as per regulation under which the development was allowed		-
<b>3</b>	Total deductions: [2(A) + 2(B) + 2(C)]		Nil
<b>4</b>	Balance area of plot (1 minus 3)		568.57
<b>5</b>	Plot area under development [Sr. No. 4 + 2(A) (c)(ii)]		
<b>6</b>	Zonal (basic) FSI (0.50 or 0.75 or 1 or 1.33)		1.00
<b>7 a)</b>	Permissible built-up area as per zonal (basic) FSI (5 X 6)		564.93
<b>b)</b>	permissible built-up area as per regulation 30 (C) (protected development) (7100.49 Sq. Ft. / 10.764 = 659.65 Sq. M.)		91.08
<b>c)</b>	Permissible built-up area (7a or 7b above, whichever is more)		91.08
<b>8</b>	Built up equal to area of land handed over as per regulation 30(A) 3 (a)		-
<b>a)</b>	As per 2(A) and 2(B) except 2(A)(c)(ii) above with in cap of admissible TDR as column 6 of table – 12 on remaining / balance plot		-
<b>b)</b>	BUA for 2(A)(a) & 2(A)(b) above to be utilized over and above the permissible FSI as per column no. 7 of table 12 of regulation 30(A) and to be mentioned in table 12 A of regulation 32 (200% or 250%)		-
<b>c)</b>	In case of 2(A)(c)(ii) permissible over and above permissible BUA on remaining / balance plot [as per table no. 5 of regulation 17(1)]		-
<b>d)</b>	Total Additional BUA [8(b) + 8(c)]		Nil
<b>9</b>	Additional / Incentive BUA within the cap of admissible TDR as per Table 12 on balance plot		
<b>a)</b>	In lieu of cost of construction of amenity buildings as per regulations 30(A)(3)(b)		-
<b>b)</b>	50% of rehab component as per reg.33(7)(A)		-
<b>c)</b>	15% of sr. no. 7b above or 10 Sq. M. per rehab tenement as per reg. 33(7) (B) (9X10)		90
<b>d)</b>	Total additional BUA / Incentive area		90
<b>10</b>	Built up area due to additional FSI on payment of premium as regulation no. 30(A) on remaining / balance plot table no. 12 of (50%)		284.29
<b>11</b>	Built up area due to admissible TDR as per table no. 12 of regulation no. 30(A) and 32 on remaining / balance ploy (90%)		511.71
<b>a)</b>	General TDR [(50% min & 80% max) of permissible TDR]		74.77
<b>b)</b>	Slum TDR [(20% min. & 50% max) of permissible TDR]		255.85
<b>c)</b>	TDR lieu of sr. no. [7(a) – 7(b)], 8(a), 8(b) & 9 above		181.08
<b>d)</b>	Total TDR		511.71

<b>A</b>	<b>Proforma A</b>	
<b>12</b>	Permissible built-up area [7(c) + 8(d) + 9(d) + 10 + 11(d)]	1364.57
<b>13</b>	Proposed built up area	1364.57
<b>14</b>	TDR generated if any as per regulation 30(A) and 32	-
<b>15</b>	Permissible Fungible Compensatory area as per regulation no. 31(3) I.E. (1364.57 X 35% = 477.60)	
<b>a)</b>	i) perm. Fungible compensatory area for rehab comp. w/o charging premium	230.88
	ii) fungible compensatory area availed for rehab comp. w/o charging premium	230.88
<b>b)</b>	i) Permissible fungible compensatory area by charging premium	246.72
	ii) Fungible compensatory area availed on payment of premium	246.72
<b>16</b>	Total BUA proposed including fungible compensatory area [13 + 15(a)(ii) + 15(b)(ii)]	1842.17
<b>17</b>	FSI consumed on Net Plot [13/4] including setback over and above	2.40
<b>ii)</b>	Other requirements	
<b>A)</b>	Reservation / Designation	
<b>a)</b>	Name of Reservation	N/A
<b>b)</b>	Area of Reservation affecting the plot	N/A
<b>c)</b>	Area of Reservation land to be handed / handed over as per Regulation No. 17	N/A
<b>d)</b>	Built Up area of Amenity to be handed over as per Regulation No. 17	N/A
<b>e)</b>	Area / Built up area of designation	N/A
<b>B)</b>	Plot area / built up amenity to be handed over as per regulation no.	
<b>i)</b>	14(A)	-
<b>ii)</b>	14(B)	-
<b>iii)</b>	15	-
<b>C)</b>	Requirement of recreational open space in layout / plot as per regulation no. 27	
<b>i)</b>	Requirement	-
<b>ii)</b>	Proposed	-
<b>D)</b>	Tenement Statement	-
<b>i)</b>	Proposed built up area (13 above)	1842.17
<b>ii)</b>	Less deduction of Non – residential area (Shop, etc.)	Nil
<b>iii)</b>	Area available for tenements [(i) minus (ii)]	1842.17
<b>iv)</b>	Tenements permissible (Density of tenements / hectare)	83
<b>v)</b>	Total number of tenements proposed on the plot	22 Nos.
<b>vi)</b>	Tenements existing	Nil
	Total number of tenements on the plot	22 Nos.
<b>E)</b>	Parking Statement	
<b>i)</b>	Parking required by regulations for	-
	Car	32 Nos.
	Scooter / Motor cycle	
	Outsiders (visitors)	
<b>ii)</b>	Covered garages permissible	
<b>iii)</b>	Covered garages proposed	
	Car	
	Scooter / Motor cycle	
	Outsiders (visitors)	
<b>iv)</b>	Total parking provided	32 Nos.
<b>F)</b>	Transport Vehicles Parking	
<b>i)</b>	Spaces for transport vehicles parking required by regulations	Nil
<b>ii)</b>	Total no. of transport vehicles parking spaces provided	Nil

**CA Certificate dated 01.10.2024 cost incurred till 30.09.2024 issued by M/s. Shyam Prajapati & Associates**

Particulars	Incurred Cost till 30.09.2024 (Amount in ₹ Cr.)	To be Incurred Cost (Amount in ₹ Cr.)	Total Cost (Amount in ₹ Cr.)
Land Cost + Stamp Duty	0.51	-	0.51
Rent Cost	0.68	2.81	3.49
TDR Cost	-	-	-
Construction Cost	0.81	11.50	12.31
Approval Cost	0.47	5.97	6.44
Architect & Other Professional Fees	0.05	0.52	0.57
Administrative Expenses	0.25	0.21	0.46
Marketing Expenses	-	0.77	0.77
Interest Cost	-	1.76	1.76
Contingency Cost	-	0.35	0.35
<b>Total</b>	<b>2.77</b>	<b>23.89</b>	<b>26.66</b>

**Construction Area as per Concession Drawing Plan**

**Rehab Cum Sale Building:**

Sr. No.	Floor	Built Up Area in Sq. M.	Staircase, Lift & Lobby Area in Sq. M.	Chhajja Area in Sq. M.	Other Area in Sq. M.	Total Area in Sq. M.	Total Area in Sq. Ft.
1	Ground	-	35.53		204.51	240.04	2,583.79
2	1 <sup>st</sup> Floor	174.36	35.53	25.35	4.80	240.04	2,583.79
3	2 <sup>nd</sup> Floor	175.31	34.58	25.35	4.80	240.04	2,583.79
4	3 <sup>rd</sup> Floor	175.31	34.58	25.35	4.80	240.04	2,583.79
5	4 <sup>th</sup> Floor	175.31	34.58	25.35	4.80	240.04	2,583.79
6	5 <sup>th</sup> Floor	175.31	34.58	25.35	4.80	240.04	2,583.79
7	6 <sup>th</sup> Floor	123.90	35.53	25.35	55.26	240.04	2,583.79
8	7 <sup>th</sup> Floor	141.43	34.58	25.35	45.84	247.20	2,660.86
9	8 <sup>th</sup> Floor	175.31	34.58	25.35	4.80	240.04	2,583.79
10	9 <sup>th</sup> Floor	175.31	34.58	25.35	4.80	240.04	2,583.79
11	10 <sup>th</sup> Floor	175.31	34.58	25.35	4.80	240.04	2,583.79
12	11 <sup>th</sup> Floor	175.31	34.58	25.35	4.80	240.04	2,583.79
13	Terrace	-	35.53	-	-	35.53	382.44
<b>TOTAL</b>		<b>1,842.17</b>	<b>453.34</b>	<b>278.85</b>	<b>348.81</b>	<b>2,923.17</b>	<b>31,465.00</b>
<b>No. of Puzzle Car Parking</b>						<b>32.00</b>	

**The floor wise Area Statement of the Project is as table below:**

Sr. No.	Flat No.	Floor	Comp.	RERA Carpet Area in Sq. M.	RERA Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Tenant / Sold / Unsold Inventory
1		Ground Floor		-	-	-	Parking
2	101	1st Floor	2 BHK	67.20	723.34	796.00	Tenant
3	102	1st Floor	2 BHK	70.20	755.63	831.00	Tenant
4	103	1st Floor	1 RK	23.51	253.06	278.00	Tenant
5	201	2nd Floor	2 BHK	67.20	723.34	796.00	Tenant
6	202	2nd Floor	3 BHK	96.54	1,039.16	1,143.00	Tenant
7	301	3rd Floor	2 BHK	67.20	723.34	796.00	Unsold
8	302	3rd Floor	3 BHK	96.54	1,039.16	1,143.00	Tenant
9	401	4th Floor	2 BHK	67.20	723.34	796.00	Tenant
10	402	4th Floor	3 BHK	96.54	1,039.16	1,143.00	Tenant
11	501	5th Floor	2 BHK	67.20	723.34	796.00	Unsold
12	502	5th Floor	3 BHK	96.54	1,039.16	1,143.00	Unsold
13	601	6th Floor	1 BHK	53.23	572.97	630.00	Tenant
14	602	6th Floor	1 BHK	54.98	591.80	651.00	Tenant
15		6th Floor	Fitness Centre	-	-	-	Fitness Centre
16		6th Floor	Soc. Office	-	-	-	Soc. Office
17	701	7th Floor	4 BHK	132.95	1,431.07	1,574.00	Tenant
18		7th Floor	Refuge	-	-	-	Refuge
19	801	8th Floor	2 BHK	67.20	723.34	796.00	Unsold
20	802	8th Floor	3 BHK	96.54	1,039.16	1,143.00	Unsold
21	901	9th Floor	2 BHK	67.20	723.34	796.00	Unsold
22	902	9th Floor	3 BHK	96.54	1,039.16	1,143.00	Tenant
23	1001	10th Floor	2 BHK	67.20	723.34	796.00	Unsold
24	1002	10th Floor	3 BHK	96.54	1,039.16	1,143.00	Unsold
25	1101	11th Floor	2 BHK	67.20	723.34	796.00	Unsold
26	1102	11th Floor	3 BHK	96.54	1,039.16	1,143.00	Unsold
<b>Total</b>				<b>1,711.99</b>	<b>18,427.87</b>	<b>20,272.00</b>	

**Rehab cum Sale Building:****Proposed Unsold Flats Inventory**

Sr. No.	Flat No.	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	301	3rd Floor	2 BHK	723.34	796.00	40,000.00	2,89,33,600.00
2	501	5th Floor	2 BHK	723.34	796.00	40,000.00	2,89,33,600.00
3	502	5th Floor	3 BHK	1,039.16	1,143.00	40,000.00	4,15,66,400.00
4	801	8th Floor	2 BHK	723.34	796.00	40,000.00	2,89,33,600.00
5	802	8th Floor	3 BHK	1,039.16	1,143.00	40,000.00	4,15,66,400.00
6	901	9th Floor	2 BHK	723.34	796.00	40,000.00	2,89,33,600.00
7	1001	10th Floor	2 BHK	723.34	796.00	40,000.00	2,89,33,600.00
8	1002	10th Floor	3 BHK	1,039.16	1,143.00	40,000.00	4,15,66,400.00
9	1101	11th Floor	2 BHK	723.34	796.00	40,000.00	2,89,33,600.00
10	1102	11th Floor	3 BHK	1,039.16	1,143.00	40,000.00	4,15,66,400.00
<b>TOTAL</b>				<b>8,496.68</b>	<b>9,348.00</b>		<b>33,98,67,200.00</b>

**Tenant's Flats Inventory**

Sr. No.	Flat No.	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Built Up Area in Sq. M.	Extra Area in Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
1	101	1st Floor	2 BHK	723.34	796.00	15.92	5,09,440.00	-	5,09,440.00
2	102	1st Floor	2 BHK	755.63	831.00	-	-	-	-
3	103	1st Floor	1 RK	253.06	278.00	6.80	2,17,600.00	-	2,17,600.00
4	201	2nd Floor	2 BHK	723.34	796.00	(60.06)	(19,21,920.00)	-	(19,21,920.00)
5	202	2nd Floor	3 BHK	1,039.16	1,143.00	(258.29)	(82,65,280.00)	-	(82,65,280.00)
6	302	3rd Floor	3 BHK	1,039.16	1,143.00	(37.80)	(12,09,600.00)	-	(12,09,600.00)
7	401	4th Floor	2 BHK	723.34	796.00	66.89	21,40,480.00	-	21,40,480.00
8	402	4th Floor	3 BHK	1,039.16	1,143.00	52.20	16,70,400.00	-	16,70,400.00
9	601	6th Floor	2 BHK	572.97	796.00	194.63	62,28,160.00	-	62,28,160.00
10	602	6th Floor	3 BHK	591.80	1,143.00	213.47	68,31,040.00	-	68,31,040.00
11	701	7th Floor	4 BHK	1,431.07	1,574.00	712.51	2,28,00,320.00	-	2,28,00,320.00
12	902	9th Floor	3 BHK	1,039.16	1,143.00	90.65	29,00,800.00	-	29,00,800.00
<b>TOTAL</b>				<b>9,931.19</b>	<b>10,924.00</b>	<b>996.92</b>	<b>3,19,01,440.00</b>	<b>-</b>	<b>3,19,01,440.00</b>

**TOTAL SUMMARY**

Particulars	No. of Units	Carpet Area in Sq. Ft.	Rate in ₹	Market Value in ₹	Received Amount in ₹	Receivable Amount in ₹
Proposed Unsold Flats	10.00	8,496.68	40,000.00	33,98,67,200.00	-	-
Tenant's Flats	12.00	9,931.19	-	3,19,01,440.00	-	3,19,01,440.00
<b>Total</b>	<b>22.00</b>	<b>18,427.87</b>		<b>37,17,68,640.00</b>	<b>-</b>	<b>3,19,01,440.00</b>
<b>Total Income from Sale in Cr.</b>				<b>37.18</b>	<b>-</b>	<b>3.19</b>

**COST OF PROJECT**

Project expenses	Incurred Cost in ₹ Cr.	To be Incurred Cost in ₹ Cr.	Total (₹ in Cr.)
Land & Stamp Duty Cost	0.51	-	0.51
Rent Cost	0.68	2.81	3.49
TDR Cost	-	2.62	2.62
Construction Cost of Sale Building	0.81	11.49	11.56
Approval Cost of Fungible Cost & Development charges	0.47	5.97	6.44
Architect Cost, RCC & other Professional fees	0.05	0.57	0.62
Administrative Expenses	0.25	0.24	0.49
Marketing Expenses	-	0.74	0.74
Interest Cost	-	1.76	1.76
Contingency Cost	-	0.37	0.37
<b>TOTAL COST</b>	<b>2.77</b>	<b>26.58</b>	<b>29.35</b>

**Land Cost:**

As per Present Ready Reckoner rate the Project Land Value is ₹ 6.64 Cr. considering Land Rate @ ₹1,16,770.00 per Sq. M. & Net Plot Area of 568.57 Sq. M.

As per document purchase cost of land & stamp duty cost is ₹ 51,33,885.00 i.e., ₹ 0.51 Cr. which is 1.75% of Total Project Cost.

Sr. No.	Date	Document Name	Description	Total Cost in ₹	Incurred Cost in ₹
1	28/04/2023	Developer Agreement	Stamp Duty	51,00,045.00	51,00,045.00
2			Reg. Fees	30,000.00	30,000.00
3				2,600.00	2,600.00
4	28/04/2023	General Power of Attorney	Stamp Duty	500.00	500.00
5			Reg. Fees	100.00	100.00
6				640.00	640.00
<b>TOTAL</b>				<b>51,33,885.00</b>	<b>51,33,885.00</b>

➤ **Payment Payable to Rehab Tenants:**

Since it is a Redevelopment project under Sec (33)7 from the date of shifting of 14 Tenants till handing over their respective new flats as per the Tenant Agreement. Further the rent keeps on increasing 10% each year. The existing Tenants has to be given total rental of ₹3,49,14,979.00 i.e., ₹3.49 Cr. Builder has paid ₹0.44 Cr. which is 11.90% of Total Project Cost.

Existing Tenants Carpet Area & Rent per month for Flat are as follows:

Sr. No.	Particulars		Units
1	No. of Tenants	14.00	Nos
2	No. of Existing Carpet Area	7,248.41	Sq. Ft.
3	Rate per Sq. Ft. on Carpet Area for Dec 23 to Nov 24	100.00	Rupees
4	Rent per month per tenant for Dec 23 to Nov 24	7,24,841.00	Rupees
5	<b>Rent per year for Dec 23 to Nov 24</b>	<b>86,98,092.00</b>	<b>Rupees</b>
6	Rate per Sq. Ft. on Carpet Area for Dec 25 to Dec 26	110.00	Rupees
7	Rent per month per tenant for Dec 25 to Dec 26	7,97,325.00	Rupees
8	<b>Rent per year for Dec 25 to Dec 26</b>	<b>1,03,65,226.00</b>	<b>Rupees</b>
9	Shifting Charges per tenant	20,000.00	Rupees
10	<b>Total Shifting Charges</b>	<b>2,80,000.00</b>	<b>Rupees</b>
11	<b>Brokerage Charges</b>	<b>7,24,841.00</b>	<b>Rupees</b>
12	Rate per Sq. Ft. on Carpet Area for Hardship Compensation	2,000.00	Rupees
13	<b>Hardship Compensation Cost</b>	<b>1,44,96,820.00</b>	<b>Rupees</b>
14	Sinking Fund per Tenant	25,000.00	Rupees
15	<b>Total Sinking Fund Cost</b>	<b>3,50,000.00</b>	<b>Rupees</b>
<b>Total Rent Cost (5 + 8 + 10 + 11 + 13 + 15)</b>		<b>3,49,14,979.00</b>	<b>Rupees</b>

➤ **TDR Charges:**

The TDR charges is ₹2,62,00,000.00 i.e., ₹2.62 Cr. which is 8.93% of Total Project Cost.

Sr. No.	Particulars	Estimate Amount in ₹	Incurred Amount in ₹
1	TDR Purchase Cost	2,62,00,000.00	-
<b>TOTAL</b>		<b>2,62,00,000.00</b>	<b>-</b>

As per information & data provided by the developer.

➤ **Building Cost of Construction for Sale Building:**

Construction Area of Sale Building = 2,923.17 Sq. M. i.e., 31,465.00 Sq. Ft.

No. of Stack Car Parking = 32 Nos.

Total estimated cost for construction of Building (includes cost of RCC work, manpower, lift, material, painting, finishing work, site development, etc.) is ₹9,43,95,006.00 i.e., ₹9.44 Cr. which comes ₹3,000.00 per Sq. Ft. on construction area for building, deep excavation & piling cost is ₹94,39,501.00 i.e., ₹0.94 Cr. which comes 10% of cost of construction and cost for stack parking is ₹1,92,00,000.00 i.e., ₹1.92 Cr. which comes ₹6,00,00,000.00 per stack parking.

Hence, total construction cost (Cost of construction of building + Cost of Deep Excavation 35& Piling Cost + Cost of stack parking) (₹9,43,95,006.00 + ₹94,39,501.00 + ₹1,92,00,000.00) = ₹12,30,34,507.00 i.e., ₹12.30 Cr.

Valuation Report Prepared For: SBI / SME Chembur Branch / Shanti Sadan (11510/2308490) Page 20 of 40  
 The total construction area is 2,923.17 Sq. M. i.e., 31,465.00 Sq. Ft., projected cost of ₹ 12.30 Cr is 41.92% of total project cost

VC IPL opinion the construction cost of 3,000/- Per Sq. Ft. which is in line with Market-Trend.

Particulars	Rate per Sq. Ft
Excavation Work	250.00
Total RCC Work	1,500.00
Final Finishing Work	700.00
Other Work	550.00
Cost of Construction	3,000.00
Deep Excavation & Piling Cost	10% of Cost of Construction
Stack Car Parking Cost	6,00,000.00 per parking

➤ **Approval Charges:**

The Total Approval Cost (Fungible Cost & Development Cess Premium Cost) as per architect letter will be ₹ 6,44,17,226.00 i.e., ₹ 6.44 Cr. which is 21.95% of Total Project Cost.

As per information & data provided by developer.

Sr. No.	Particulars	Estimated Cost in ₹
1	Scrutiny Fees	5,20,600.00
2	IOD Deposit	16,000.00
3	Debris Deposit	30,150.00
4	Staircase Premium	96,04,000.00
5	Development Charges	77,68,000.00
6	Development Cess	18,65,000.00
7	Labour Welfare Charges	8,26,226.00
8	Fungible Compensatory Area	1,69,32,750.00
9	Open Space Deficiency Premium	1,73,34,000.00
<b>Total Estimated Approval Cost</b>		<b>6,44,17,226.00</b>

➤ **Architect Cost, RCC & Other Professional Charges:**

The total Architect charges of ₹ 61,51,725.00 i.e., ₹ 0.628 Cr. is 5.0% of total construction cost building & it is line up with Market trend.

The professional charge consists of Architect & Legal which in market is in the range of 2% - 5% of Total Construction cost of the project.

➤ **Administrative Expenses:**

Salaries, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance cost, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered is estimated 4% of total construction cost Building which comes to ₹ 49,21,380.00 i.e., ₹ 0.49 Cr.

The admin charges which in market is in the range of 4% - 6% of Total Construction cost of the project.

➤ **Marketing Expenses:**

Marketing costs directly incurred to complete the construction of the entire phase of the project registered is estimated at 2% of total Sale income from the project which comes to ₹ 74,35,373.00 i.e., ₹ 0.74 Cr.

The marketing charge consists of brokerage & commission which in market is in the range of 1% - 3% of Total Sale income of the property.

➤ **Interest Costs:**

The Interest cost for the term loan is ₹ 1,76,00,000.00 i.e., ₹ 1.76 Cr., which is 6.00% of total project cost.

As per information provided by the client.



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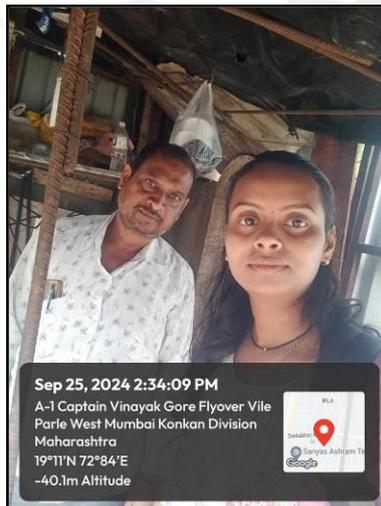
➤ **Contingency Costs:**

The contingency charges estimated at 3% of total cost of construction which comes to ₹ 36,91,035.00 i.e., ₹0.37 Cr.

**PROFIT FROM THE PROJECT:**

Particulars	Amount (₹ in Cr.)
Gross Estimated Revenue	37.18
Less: Total projected Expenses	29.35
Estimated Surplus	7.83
Project Cost and Developer Profit	
Developer Profit @ 30% of estimated surplus	2.35
Net Surplus (3-4)	5.48
PV (discounted @ 8% for 3 years)	Rs. 4.35
Add:	
Expenses already incurred as on date (As per the certified Trial Balance Sheet of the project)	2.77
Less:	-
Present Value of the project potential/ Land Value as on Date	Rs. 7.12
The realizable value of the property	Rs. 6.41
Distress value of the property	Rs. 5.70

## Actual Site Photographs



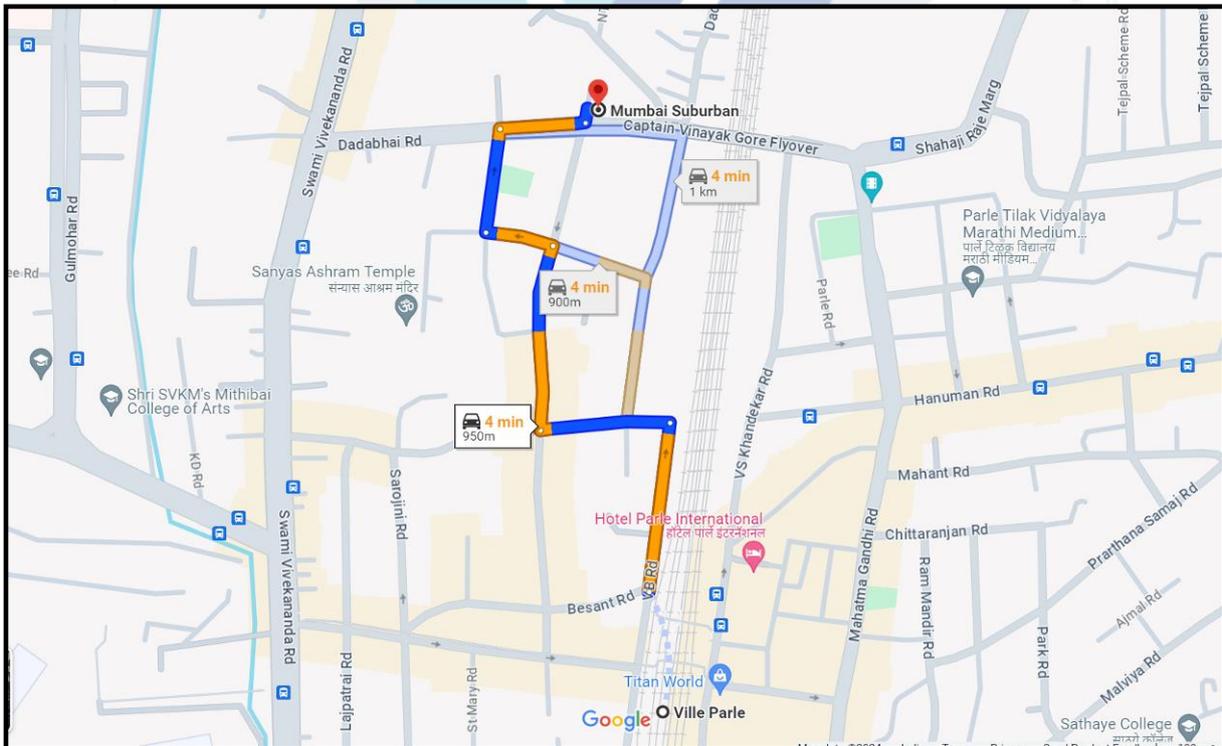
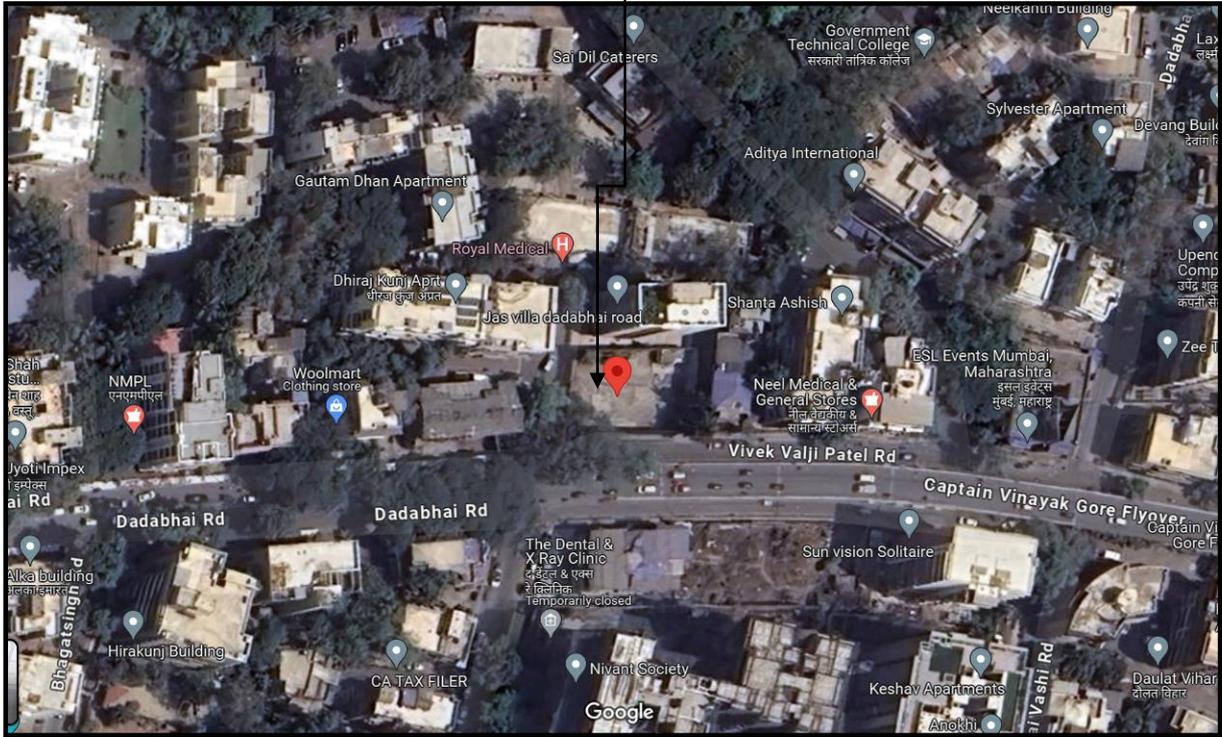
Sep 25, 2024 2:34:09 PM

A-1 Captain Vinayak Gore Flyover Vile  
Parle West Mumbai Konkan Division  
Maharashtra  
19°11'N 72°84'E  
-40.1m Altitude



# Route Map of the property

Site u/r



**Latitude Longitude: 19°06'22.8"N 72°50'35.5"E**

**Note:** The Blue line shows the route to site from nearest railway station (Vile Parle – 950 M.)



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**Ready Reckoner 2024 – 2025**



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



**Annual Statement of Rates Ver. 2.0**  
**( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )**

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Year:  Language:

Selected District:

Select Village:

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Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने औद्योगिक	एकक (Rs./)
<a href="#">SurveyNo</a>	37/187-भुभाग: उत्तरेस वैकुण्ठलाल मेहता मार्ग, पूर्वेस स्वामी विवेकानंद मार्ग, दक्षिण व पश्चिमेस गावाची हद्द	116770	212470	245400 306200 212470	चौ. मीटर
<a href="#">SurveyNo</a>	37/188-रस्ता: स्वामी विवेकानंद मार्ग	149370	216670	250600 396200 216850	चौ. मीटर
<a href="#">SurveyNo</a>	37/189-भुभाग: उत्तरेस गावाची हद्द, पूर्वेस रेल्वे लाईन, दक्षिणेस वॉर्ड हद्द व पश्चिमेस स्वामी विवेकानंद रोड.	122730	235990	271390 294990 235990	चौ. मीटर
<a href="#">SurveyNo</a>	37/190-भुभाग: उत्तरेस गावाची हद्द, पूर्वेस स्वामी विवेकानंद रोड, दक्षिणेस वैकुण्ठलाल मेहता मार्ग व पश्चिमेस गावाची हद्द.	153550	294940	339180 368670 294940	चौ. मीटर
<a href="#">SurveyNo</a>	37/191-भुभाग: उत्तरेस वॉर्ड हद्द, पूर्वेस रेल्वे लाईन, दक्षिणेस गावाची हद्द व पश्चिमेस एस.व्ही. रोड.	92180	167460	284200 318900 174540	चौ. मीटर

1 2 3

**Registered 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
9170/2024	27/05/2024	5,12,40,000.00	119.00	1,280.92	40,000.00

गावाचे नाव : विलेपार्ले	
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	51240000
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	42593760.1
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव: मुंबई मनपाइतर वर्णन :सदनिका नं: 901, माळा नं: 9, इमारतीचे नाव: जुहू विस्तास, ब्लॉक नं: प्लॉट नं 50,जेव्हीपीडीस्कीम, रोड : विलेपार्ले पश्चिम मुंबई, इतर माहिती: क्षेत्र 119 चौरस मीटर रेरा कारपेर सोबत 2 कार पार्किंग स्पेस...महसूल व वन विभाग यांचे आदेश क्रमांक मुद्रांक 2021/अनौ.सं.क्रमांक.12/ प्रं. 107/म1 (धोरण) दि.31/03/2021 अन्वये सदर दसतात महिला खरेदीदार असल्याने मुद्रांक शुल्का मध्ये 1% सूट घेण्यात आली आहे.( ( C.T.S. Number : 484 PART ; ) )
(5) क्षेत्रफळ	130.90 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-भारत रियल्टी वेंचर्स प्रा ली तर्फे संचालक धवल बारोट तर्फे मुखत्यार मोरेश्वर दारमोडे वय:-41 पत्ता:-प्लॉट नं: 502, माळा नं: 5, इमारतीचे नाव: सुप्रीम चेंबर्स , ब्लॉक नं: अंधेरी प मुंबई , रोड नं: ऑफ वीरा देसाई रोड , महाराष्ट्र, मुंबई. पिन कोड:-400053 पॅन नं:-AABCB3630P 2): नाव:-अटर्लाटा कंस्ट्रक्शन कंपनी प्रा लिमिटेड ऍण्ड ऑर्दर्स तर्फे पार्टनर भारत रियल्टी वेंचर्स प्रा ली तर्फे संचालक धवल बारोट तर्फे मुखत्यार मोरेश्वर दारमोडे वय:-41 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: अंधेरी प मुंबई, रोड नं: वीरा देसाई रोड , महाराष्ट्र, मुंबई. पिन कोड:-400053 पॅन नं:-AANAA6965C
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-रेना विनय जैन तर्फे मुखत्यार नंदू नामदेव गीते वय:-48; पत्ता:-प्लॉट नं: 91/92, माळा नं: -, इमारतीचे नाव: कल्पतरू रिगालिया , ब्लॉक नं: मालाड पश्चिम मुंबई , रोड नं: गोरगाव मुलुंड लिंक रोड , महाराष्ट्र, मुंबई. पिन कोड:-400064 पॅन नं:-ADAPM6121F
(9) दस्तऐवज करून दिल्याचा दिनांक	27/05/2024
(10) दस्त नोंदणी केल्याचा दिनांक	27/05/2024
(11) अनुक्रमांक, खंड व पृष्ठ	9170/2024
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	2562000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेंरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

**Registered 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
7737/2024	22/05/2024	3,71,67,000.00	88.54	853	39,000.00

7737322 23-05-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		सूची क्र.2	दुय्यम निबंधक : सह दु.नि. अंधेरी 1 दस्त क्रमांक : 7737/2024 नोदणी : Regn:63m
<b>गावाचे नाव : विलेपार्ले</b>			
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	37167000		
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	26936606.57		
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: 1003,बी विंग, माळा नं: 10, इमारतीचे नाव: आनंद भवन, ब्लॉक नं: विलेपार्ले(पश्चिम), मुंबई-400056, रोड नं: 45 बजाज रोड, इतर माहिती: सोबत 2 कार पार्किंग,फ्लॉट चे क्षेत्रफळ 953 चौ फूट रेरा कार्पेट.रेरा नं पी51800035189( ( Plot Number : 45 ; C.T.S. Number : 899A ; ) )		
(5) क्षेत्रफळ	97.43 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:-जेट स्पीड रिअल्टर्स प्रा. लि. चे संचालक केयूर हेमंत शाह तर्फे मुखत्यार भावीन सालवी वय:- पत्ता:-प्लॉट नं: युनिट क्र.1232-ए, माळा नं: 12, इमारतीचे नाव: हबटाउन सोलारिस, ब्लॉक नं: अंधेरी पूर्व, रोड नं: एन.एस.फडके रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400069 पॅन नं:-AACCD2841D		
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-अमर मनहर ब्रोकर वय:-44; पत्ता:-प्लॉट नं: 202, माळा नं: 2, इमारतीचे नाव: नीलमणि 2, ब्लॉक नं: विलेपार्ले पश्चिम, रोड नं: बापूभाई वाशी रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400056 पॅन नं:-AAWPB6531F 2): नाव:-नम्रता अमर ब्रोकर वय:-40; पत्ता:-प्लॉट नं: 202, माळा नं: 2, इमारतीचे नाव: नीलमणि 2, ब्लॉक नं: विलेपार्ले पश्चिम, रोड नं: बापूभाई वाशी रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400056 पॅन नं:-AGSPG9288J		
(9) दस्तऐवज करुन दिल्याचा दिनांक	19/05/2024		
(10)दस्त नोंदणी केल्याचा दिनांक	22/05/2024		
(11)अनुक्रमांक,खंड व पृष्ठ	7737/2024		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	2230100		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14)शेरा			
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:			
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-:	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.		

## Price Indicators for Flats

Sr. No.	Project Name	Developer Name	RERA No.	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
1	Meera Kunj	Arham Realty	P51800052395	1,030.32	5,19,00,000.00	50,373.00
2	Avasva Aarambh	Nitya Abs Infraprojects LLP	P51800055905	1,060.00	4,56,00,000.00	43,019.00
3	56 – West	Silverlite Infra Projects	P51800019191	680.00	2,75,00,000.00	40,441.00
4	Atharv Shagun	Shreeji Developers	P51800005867	990.00	4,16,00,000.00	42,020.00
5	Parshvanath	Acrop Realty	P51800017960	705.80	3,36,00,000.00	47,606.00

**Arham Meera Kunj** | Vile Parle | Mumbai | By Arham Realty

**Location:** Navpada, Vile Parle

**Possession Date:** December 2026

**Project Size:** 13 Units

**Developer:** Arham Realty

**Products:** 3 BHK

**REQUEST DETAILS**

**CONFIGURATIONS FOR ARHAM MEERA KUNJ**

**3 BHK** | 1030.32 ft<sup>2</sup> | ₹5.19 Cr

1 living room, kitchen, 3 bedrooms, 3 bathrooms

## Price Indicators for Flats

**HOUSING.COM** Buy in Mumbai  + Add

Home / Mumbai / Vile Parle West / Nitya Avasva Aarambh / Photos & Videos Last updated: Jul 6, 2024

### Nitya Avasva Aarambh Photos & Videos

By NITYA ABS INFRAPROJECTS LLP ₹2.43 Cr - 4.56 Cr | ₹43.01 K/sq.ft  
EMI starts at ₹1.20 Lacs

Bapu Bhai Vashi Road, Vile Parle West, Western Suburbs, Mumbai Price excludes maintenance, floor rise c... See More

2, 2.5, 3 BHK Apartments	Dec, 2027	₹43.01 K/sq.ft	564 sq.ft. - 1060 sq.ft. (Carpet Area)
Configurations	Possession Starts	Avg. Price	Sizes <input type="button" value="i"/>

**Nitya Avasva Aarambh - Quick Links** [View Nitya Avasva Aarambh Details](#)

[Nitya Avasva Aarambh - Location Map](#)

**Contact Seller**

**NA** Nitya Abs Infraprojects Llp  
Developer  
+9196199.....

Please share your contact

Name

+91  Phone

Email

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

I am interested in Home Loans

**99acres** Buy

Home > Property in Mumbai > Flats in Mumbai > Flats in Vile Parle > Flats in Vile Parle West > 2 BHK Flats in Vile Parle West Posted on May 29, 2024 | Ready to move

**Platinum**  
₹2.75 Cr @ 40,441 per sq.ft.  
Estimated EMI ₹ 2,19,644

### 2BHK 2Baths

Flat/Apartment for Sale  
in Silverlite 56 West, Vile Parle West, Mumbai

**RERA STATUS** REGISTERED | Registration No: P51800019191 | Website: https://maharera.t.mahaonline.gov.in/

**Overview** Society Dealer Details Price Trends Society Reviews Locality Reviews

**Property (4)**

Photos (1/4)

**Area**  
Carpet area: 680 sq.ft.  
(63.17 sq.m.)

**Configuration**  
2 Bedrooms, 2 Bathrooms, No Balcony

**Price**  
₹ 2.75 Crore+ Govt Charges & Tax  
@ 40,441 per sq.ft. (Negotiable)

**Address**  
Silverlite 56 West  
Vile Parle West, Mumbai

**Floor Number**  
2<sup>nd</sup> of 2 Floors

**Property Age**  
0 to 1 Year Old

### Price Indicators for Flats

**HOUSING.COM** Buy In Mumbai  + Add Download App List Property Free

Home / Mumbai / Western Suburbs / Vile Parle West / Atharv Shagun Last updated: Jan 26, 2024

**Atharv Shagun** RERA ₹1.17 Cr - 4.16 Cr | ₹42 K/sq.ft  
 EMI starts at ₹57.97 K  
 Price excludes maintenance, floor rise c... See More

By **ATHARV** 4.6 Write a Review Contact Developer

Vile Parle West, Western Suburbs, Mumbai

1, 2, 3 BHK Apartments Configurations | Jun, 2021 Possession Starts | ₹42 K/sq.ft Avg. Price | 278 sq.ft. - 990 sq.ft. (Carpet Area) Sizes

**dwello**   Search Profile

**Acorp Parshvanath** **Vile Parle** **Mumbai** **By Acorp Realty**

**Acorp Parshvanath** See 1 image

**Location** Kamala Nagar, Vile Parle  
**Possession Date** December 2023  
**Project Size** 14 Units  
**Developer** Acorp Realty  
**Products** 2 BHK

**REQUEST DETAILS**

**CONFIGURATIONS FOR ACORP PARSHVANATH**

**2 BHK** 1 living room, kitchen, 2 bedrooms, 2 bathrooms 705.8 ft<sup>2</sup> ₹3.36 Cr

## Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We hope this will satisfy your requirements.



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Valuation Report Prepared For: SBI / SME Chembur Branch / Shanti Sadan (11510/2308490) Page 31 of 40  
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: 03.10.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/38/IBBI/3



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



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(Annexure-I)

## DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 03.10.2024 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 25.09.2024. 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;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for

- 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 Chairman & Managing 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.

	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	The property under consideration is developed by M/s. Shree Hans Realtors LLP
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, SME Chembur Branch to assess Fair Market value of the Project for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Ashwin Patel – Regd. Valuer Prayush P. Parekh – Senior Valuation Engineer Bhavika Chavan – Valuation Engineer
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 21.09.2024 Valuation Date – 03.10.2024 Date of Report – 03.10.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 25.09.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, residential land size, location, sustained demand for residential land, all round development of commercial and residential 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 **03<sup>rd</sup> October 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 documents / information received from Client's representative and site visit conducted, we understand that the subject property is currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name of **M/s. Shree Hans Realtors LLP** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

### **Property Title**

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Shree Hans Realtors LLP** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

### **Environmental Conditions**

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



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**Town Planning**

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the documents / 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 document provided by the Client's representative, we understand that the subject property is a Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring as per table attached to the report.

**Condition & Repair**

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

**Valuation Methodology**

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

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

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

**Not a Structural Survey**

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

**Other**

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

**Legal**

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

**Property specific assumptions**

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

**ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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



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## 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.
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



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### **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.
26. 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).
27. 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.**

28. 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.
29. 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.**

30. 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.
31. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

### **Miscellaneous**

32. 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.
33. A valuer shall follow this code as amended or revised from time to time.

**DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Master Valuation** of the property under reference as on **03<sup>rd</sup> October 2024**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

**DECLARATION OF PROFESSIONAL FEES CHARGED**

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

**VALUATION OF THE PROPERTY PREMISES**

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

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

**Director**

**Auth. Sign.**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/38/IBBI/3



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