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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

PROJECT VALUATION REPORT



Details of the property under consideration:

Name of Project: "Nandikesh CHSL"

"Navnath Nandikesh", Proposed redevelopment of building known as "Nandikesh C.H.S.L." on plot bearing C.T.S. No. 232/A, P/S ward, Naikwadi Road, Village – Pahadi Goregaon (East), Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India.

Latitude Longitude: 19°10'03.0"N 72°51'06.9"E

Intended User:

State Bank of India

Vasai Tal. Ind. Est. Branch

Gavrai Pada, Vasai (East), Taluka – Vasai, District – Palghar,
Pin Code – 401 201, State - Maharashtra, Country - India.



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Regd. Office

BI-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.

Vastu/SBI/Mumbai/01/2025/11512/2310028

13/08-147-PY

Date: 13.01.2025

To,
The Branch Manager,
State Bank of India
Vasai Tal. Ind. Est. Branch
Gavrai Pada, Vasai (East),
Taluka – Vasai, District – Palghar,
Pin Code – 401 201,
State - Maharashtra, Country - India.

Sub: Project Valuation for "**Navnath Nandikesh**" at Goregaon (East), Pin Code – 400 063.

Dear Sir,

In accordance with your letter of engagement as stated above, we enclose our Report on Project Valuation for "**Navnath Nandikesh**", Proposed redevelopment of building known as "Nandikesh C.H.S.L." on plot bearing C.T.S. No. 232/A, P/S ward, Naikwadi Road, Village – Pahadi Goregaon (East), Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India.

M/s. Navnath Infrastructure Private Limited is Proposed redevelopment of building known as "Nandikesh C.H.S.L." on plot bearing C.T.S. No. 232/A, of P/S ward at Naikwadi Road, Village – Pahadi Goregaon (East), Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India. Project is comprising Rehab cum Sale Building.

Residential of Sale Building is proposed of Ground Floor + 1st to 13th Upper Floor with total RERA carpet area of 26,669.21 Sq. Ft. which consists 1 BHK, 2 BHK & 3 BHK with 16 nos. of Sell flats, 20 Tenant Flat providing with Society Office & Other Amenities.

In this regard, SBI, Vasai Tal. Ind. Est. Branch, Gavrai Pada, Vasai (East), Taluka – Vasai, District – Palghar, Pin Code – 401 201, 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.



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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 analysed at a broader level by VCIPL while assessing their reasonableness.

Sale Realisation from the Project is ₹ 33.76 Cr. and Net Present Value of the project as on date is ₹ 8.08 Cr.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.01.13 16:41:17 +05'30'

Auth. Sign.



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**PROJECT VALUATION REPORT
OF
"NAVNATH NANDIKESH"**

"Navnath Nandikesh", Proposed redevelopment of building known as "Nandikesh C.H.S.L." on plot bearing C.T.S. No. 232/A, P/S ward, Naikwadi Road, Village – Pahadi Goregaon (East), Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India

Latitude Longitude: 19°10'03.0"N 72°51'06.9"E

NAME OF DEVELOPER: M/s. Navnath Infrastructure Private Limited

Pursuant to instructions from State Bank of India, Vasai Ind. Est. Branch, Vasai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **12th December 2024** for approval of project finance purpose.

1. Location Details:

Proposed redevelopment of building known as "Nandikesh C.H.S.L." on plot bearing C.T.S. No. 232/A, P/S ward, Naikwadi Road, Village – Pahadi Goregaon (East), Goregaon (East), Mumbai – 400 063. It is about 400 Meter walking distance from Goregaon 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. Navnath Infrastructure Private Limited
Project Registration Number	RERA No. P51800078399
Register office address	M/s. Navnath Infrastructure Private Limited B-101, Shrirang Niwas, Gokhale Road, Mulund (East), Mumbai – 400 081, State - Maharashtra, Country – India
Contact Numbers	<u>Contact Person:</u> Mr. Akash Wayangankar (Consultant) Mb. No. +91 – 98332 74371 Mr. Prathmesh (Site Engineer) Mb. No. +91 – 70380 74232
E – mail ID and Website	

3. Boundaries of the Property:

Direction	
On or towards North	Walia Apartment
On or towards South	Road
On or towards East	Road
On or towards West	Namrata Building



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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****Vasai Tal. Ind. Est. Branch**

Gavrai Pada, Vasai (East),

Taluka – Vasai, District – Palghar,

Pin Code – 401 201,

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, Vasai Tal. Ind. Est. Branch, Vasai (East), to assess Fair Market value of the Project for bank loan purpose.
2.	a)	Date of inspection	: 12.12.2024
	b)	Date on which the valuation is made	: 13.01.2024
3.	List of documents produced for perusal		
	1. Copy Development agreement between Nandikesh CHSL (The Society) & M/s. Navnath Infrastructure Pvt. Ltd. (The Developers) through registered agreement No. BRL 6/4377/2023 dated 02.03.2023.		
	2. Copy of Power of Attorney from Mrs. Malan Bagul secretary of Nandikesh Co-operative housing society limited (Owner/Society) To M/s. Navnath Infrastructures Pvt. Ltd. (The Developers) through register agreement No. BRL 6/4380/2023 dated 02.03.2023.		
	3. Copy of Agreement for Transfer/Utilisation of TDR between New world landmark LLP (Transferor/Developer) & Navnath Infrastructure Pvt. Ltd. (Transferee) dated 29.09.2023.		
	4. Copy of Agreement for transfer/Utilisation of F.S.I between Mr. Bharat Ramchandra Patil & Others (Party of First Part) & Navnath Infrastructure Pvt. Ltd. (Party of Second Part) dated 17.08.2023.		
	5. Copy of Report on Title of property (Title Certificate) issued by Samir K. Vaidya dated 12.08.2023.		
	6. Copy of Property Card.		
	7. Copy of Fire NOC registered No. P-13928/2022/(232/A)/P/S ward/Pahadi Goregaon-E-CFO/1/New, issued by Municipal Corporation of Greater Mumbai, Mumbai Fire Brigade dated 25.07.2023.		
	8. Copy of No Objection Certificate for Height Clearance issued by Airport Authority of India Doc No JUHU / WEST / B / 101923 / 809417 dated 07.12.2023.		
	9. Copy of Approved Plan No. P-13928 / 2022 / (232/A) / P / S Ward / Pahadi Goregaon-E, dated 12.12.2023, issued by Municipal Corporation of Greater Mumbai. Approved Upto: Ground Floor + 1st Floor to 13th Upper Floor		
	10. Copy of Commencement Certificate No. P – 13928 / 2022 / (232/A) / P / S Ward / Pahadi Goregaon-E / CC / 1 / New dated 13.09.2024, issued by Municipal Corporation of Greater Mumbai. Approved Upto: (This CC is endorsed for the work for up to Plinth Level)		
	11. Copy of RERA Application Form with Application ID No. REA51800164972.		
	12. Copy of RERA Certificate RERA No. P51800078399 dated 11.12.2024 issued by Maharashtra Real Estate Regulatory Authority (MAHRERA).		
	13. Copy of CA Certificate dated 02.12.2024 cost incurred till 15.11.2024 issued by M/s. Karlekar & Gokhale		
	Project Name (With address & phone nos.)	:	"Navnath Nandikesh" , Proposed redevelopment of building known as "Nandikesh C.H.S.L." on plot bearing C.T.S. No. 232/A, P/S ward, Naikwadi Road, Village – Pahadi Goregaon (East), Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India



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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)	<p>M/s. Navnath Infrastructure Private Limited</p> <p>B-101, Shrirang Niwas, Gokhale Road, Mulund (East), Mumbai – 400 081, State - Maharashtra, Country – India</p> <p><u>Contact Person:</u> Mr. Akash Wayangankar (Consultant) Mb. No. +91 – 98332 74371 Mr. Prathmesh (Site Engineer) Mb. No. +91 – 70380 74232</p>				
5.	<p>Brief description of the property (Including Leasehold / freehold etc.): Freehold land</p> <p>About Location: Goregaon is a suburb of Mumbai city, in the Mumbai Suburban district of India. It has a railway station on the Mumbai suburban railway on the Western Line. An extension of the Harbour Line was completed in 2018 due to which it has regular trains to CSMT. This is in addition to existing trains to Churchgate on the Western Line. Owing to rapid urbanization (mainly due to construction of metro lines) and the growing population of metropolitan Mumbai, Goregaon, which was once a hilly forest region is now a crowded suburb of Mumbai.</p> <p>Mumbai local trains originate and terminate at Goregaon. Platforms 1 and 2 operate slow trains towards Churchgate and CSMT whereas Platform 7 operates fast trains towards Churchgate.</p> <p>Marathi is the most spoken language in Goregaon. East Indian communities, Panchkalshi or Somvanshi Kshatriya Pathare (SKP) and Koli's are the native people of this area.</p> <p>Transport: Goregaon Railway Station is the transport hub of Goregaon. The station currently has seven platforms, two of which are new harbor-line platforms, and was expanded as a part of the Harbour Line extension (under MUTP 2) from Andheri. The expansion, involving two additional platforms and an elevated deck with passenger amenities (on the western side of the existing station) was completed in 2018.</p> <p>A recently constructed skywalk connects one of the foot-over-bridges to S. V. Road near Citi Centre, a shopping complex near the M. G. Road junction. BEST has bus stations on both the Western and the Eastern sides of the railway station. Goregaon Bus Depot, however, is located away from the railway station, on Link Road. The link road has seen an increase in the traffic of late after the commencement of the Mumbai Metro construction work.</p> <p>There is a new flyover at Ram Mandir Road, connecting Goregaon West and Goregaon East. In addition, Ram Mandir railway station is operational since December 2016. The next important transport project for Goregaon will be the GMLR (Goregaon Mulund Link Road) which will be a 5km underground road consisting of two tunnels each having three lanes. This road will link Goregaon to Bhandup. The upcoming Metro line (Line 2) between Dahisar to Mankhurd will further improve the connectivity of this western suburb with the far-off eastern suburbs of the city. Currently, this section of the Metro Rail Project is under construction.</p> <p>TYPE OF THE BUILDING:</p> <table border="1" data-bbox="295 1757 1412 1859"> <thead> <tr> <th data-bbox="295 1757 558 1791">Building</th> <th data-bbox="558 1757 1412 1791">Number of Floors</th> </tr> </thead> <tbody> <tr> <td data-bbox="295 1791 558 1859">Navnath Nandikesh</td> <td data-bbox="558 1791 1412 1859">Proposed Residential Building of Ground Floor + 1st Floor to 13th Upper Floor as per Approved Plan.</td> </tr> </tbody> </table>		Building	Number of Floors	Navnath Nandikesh	Proposed Residential Building of Ground Floor + 1 st Floor to 13 th Upper Floor as per Approved Plan.
Building	Number of Floors					
Navnath Nandikesh	Proposed Residential Building of Ground Floor + 1 st Floor to 13 th Upper Floor as per Approved Plan.					

LEVEL OF COMPLETEION:			
Building	Present stage of Construction	% of work completion	% of construction cost incurred till 15.11.2024
Navnath Nandikesh	Excavation Work is completed & Footing work is in progress	5%	1.61%

PROPOSED DATE OF COMPLETION & FUTURE LIFE:
 Expected completion date as informed by builder is **31/12/2027 (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
Gymnasium
Swimming Pool
Tennis Court
Kids Pool
Jogging & Cycle Track
Yoga Areas
Badminton Court
Power Backup
24 x 7 water Supply
CCTV & Video Surveillance
Clubhouse

6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Not applicable
	c) C. T.S. No. / Village	:	CTS No. 232/A, P/S Ward, Village – Pahadi Goregaon
	d) Ward / Taluka	:	Taluka – Borivali
	e) Mandal / District	:	District – Mumbai Suburban
7.	Postal address of the property	:	"Navnath Nandikesh", Proposed redevelopment of building known as "Nandikesh C.H.S.L." on plot bearing C.T.S. No. 232/A, P/S ward, Naikwadi Road, Village – Pahadi Goregaon (East), Goregaon (East), Mumbai – 400 063, State – Maharashtra, Country – India
8.	City / Town	:	Goregaon (East), Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No

9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Corning under Corporation limit / Village Panchayat / Municipality	:	Goregaon (East), Municipal Corporation of Greater Mumbai
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.	Boundaries of the property		As per Agreement
	North		Walia Apartment
	South		Road
	East		Road
	West		Namrata Building
			As per RERA Application
			Walia Apartment
			Road
			Road
			Namrata Building
			As per Site
			Walia Apartment
			Naikwadi Road
			Road
			Namrata Building
14.1	Dimensions of the site	:	N. A. as the land is irregular in shape
			A (As per the Deed)
			B (Actuals)
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.2	Latitude, Longitude & Co-ordinates of property	:	19°10'03.0"N 72°51'06.9"E
14.	Extent of the site	:	Net Plot area = 907.00 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 = 907.00 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
II	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	:	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 & Commercial purpose
8.	Any usage restriction	:	Residential & Commercial
9.	Is plot in town planning approved layout?	:	Copy of Approved Plan No. P-13928 / 2022 / (232/A) / P / S Ward / Pahadi Goregaon-E, dated 12.12.2023, issued by Municipal Corporation of Greater Mumbai. Approved Upto: Ground Floor + 1st Floor to 13th

		Upper Floor.
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 - 9 M wide road East Side – 6 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
Part – A (Valuation of land)		
1	Size of plot	: Net Plot area = 907.00 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)	: ₹ 63,420.00 per Sq. M. for Land ₹ 1,42,760.00 per Sq. M. for Residential Flat
5	Assessed / adopted rate of valuation	: As per table attached to the report
6	Estimated value of land	: As per table attached to the report
Part – B (Valuation of Building)		
1	Technical details of the building	:
	a) Type of Building (Residential / Commercial / Industrial)	: Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	: 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	:
	Building	Number of Floors
	Navnath Nandikesh	Proposed Residential Building of Ground Floor + 1 st Floor to 13 th Upper Floor as per Approved Plan.
	e) Plinth area floor-wise	: As per table attached to the report
	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 Approved Plan No. P-13928 / 2022 / (232/A) / P / S Ward / Pahadi Goregaon-E, dated 12.12.2023, issued by Municipal Corporation of Greater Mumbai. Approved Upto: Ground Floor + 1st Floor to 13th Upper Floor 2. Copy of Commencement Certificate No. P – 13928 / 2022 / (232/A) / P / S Ward / Pahadi Goregaon-E / CC / 1 / New dated 13.09.2024, issued by Municipal Corporation of Greater Mumbai. Approved Upto: (This CC is endorsed for the work for up to Plinth Level)
h)	Approved map / plan issuing authority	:	Municipal Corporation of Greater Mumbai.
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	:	R.C.C. Footing
2.	Basement	:	Yes
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	:	Municipal Drainage Line
2.	Compound Wall	:	
	Height	:	N.A. Building Construction work is in progress
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	
	Spare plug points	:	
	Any other item	:	-
4.	Plumbing installation	:	
	a) No. of water closets and their type	:	
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bath tubs	:	N.A. Building Construction work is in progress
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	

Remarks:

Developer has submitted the RERA Application but till date RERA No. is not allotted by the Maharashtra Real Estate Regulation Authority (MAHRERA).

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

A	Area Statement	Sq.M.
1	Area of the plot (As per P.R. Card)	991.70
2	Deduction For	-
a.	Road set back area to be handed over (100%) (Regulation No 16)	84.70
b.	proposed D P Road to be handed over (100%) (Regulation No 16)	-
c.	Reservation Area	-
3	Total Deduction (a + b + c)	84.70
4	Balance area of plot (1-3)	907.00
5	Permissible Zonal (basic) FSI	1.00
6	a. Permissible Built-up area as per Zonal (basic) FSI (4*5)	907.00
	b. Permissible BUA as per DCR 30[C] Protected FSI	-
	c. Permissible BUA as per for development (6a or 6b Whichever is more)	907.00
7	Built up area due to "Additional FSI on payment of premium" as per Table No 12 of Regulation No 30A) and 32 on remaining / balance plot	453.50
8	Built up area due to admissible "TDR" as per Table No 12 Regulation No 30A and 32 on remaining / Balanced plot. a. DRC NO. RES/0029/2023 = 162.80 Sq.M. b. DRC NO. RES/1501/Const. = 90.70 Sq.M.	253.50
9	BUA due to admissible 200% of Setback Area as per Reg. No. 32(4)	169.40
10	BUA due to admissible as per Reg. No. 33(7) (B) = 10 Sq.M x 20 Tenants	200.00
11	Total permissible Built-up Area	1,983.40
12	Existing Built up Area	-
13	Proposed floor area	1,983.40
14	Total Built up Area (12 + 13)	1,983.40
15	FSI consumed on net holding = 14/4	2.19
B. Details of Residential / Non - Residential Areas		
1	Purely residential built-up area	1,983.40
2	Remaining non-residential built-up area	-
C. Details of FSI availed as per DCR 31(3)		
1	Permissible Fungible Compensatory area	
a.	Residential (1983.40x0.35) = OR < (B1x0.35)	694.19
b.	Non-Residential (---x0.35) =OR< (B2x0.35)	-
2	Proposed fungible compensatory area	
a.	Residential	694.19
b.	Non-Residential	-
3	Fungible Compensatory area availed for Rehab Compo. Without charging premium	
a.	Residential	337.09
b.	Non-Residential	-
4	Fungible Compensatory area availed for Sale Compo. by charging premium	
a.	Residential	357.10
b.	Non-Residential	-
5	Total built up area proposed including FCA (A14 +C2(i) +C2(ii))	2,677.59
D. Tenement Statement		
a.	Proposed built up area	2,677.59
b.	Less non-residential area	-
c.	Area available for tenants (i)-(ii)	2,677.59
d.	Tenements Permissible (450/hectare)	120.00
e.	Tenements proposed	36.00
f.	Tenements existing	-
g.	Total tenements on the plot	36.00
E. Parking Statement		
a.	Total Parking required	34 Nos.
b.	Total parking proposed	36 Nos.

**CA Certificate dated 02.12.2024 cost incurred till 15.11.2024 issued by
M/s. Karlekar & Gokhale**

Particulars	Incurred Cost in ₹ Cr.
Development Agreement	0.50
Rent, Corpus & Brokerage Cost	0.90
TDR Cost	0.74
Construction Cost	0.20
Approval and Liaison Cost	2.50
Admin & Marketing Cost	-
Admin Cost	0.15
Marketing Cost	-
Interest Cost	-
Contingency Cost	-
Total Cost	4.76

Construction Area as per Approved Plan

Sr. No.	Floor	Built Up Area in Sq. M.	Staircase, Lift & Lobby Area in Sq. M.	Other Area in Sq. M.	Total Area in Sq. M.
1	Ground Floor	-	48.10	212.20	260.30
2	1st Floor	212.20	48.10	-	260.30
3	2nd Floor	222.04	48.10	-	270.14
4	3rd Floor	222.04	48.10	-	270.14
5	4th Floor	224.01	48.10	-	272.11
6	5th Floor	226.84	48.10	-	274.94
7	6th Floor	217.80	48.10	-	265.90
8	7th Floor	160.47	48.10	57.47	266.04
9	8th Floor	217.94	48.10	-	266.04
10	9th Floor	217.94	48.10	-	266.04
11	10th Floor	226.84	48.10	-	274.94
12	11th Floor	230.10	48.10	-	278.20
13	12th Floor	230.10	48.10	-	278.20
14	13th Floor	69.13	49.53	159.54	278.20
15	Terrace	-	49.53	-	-
TOTAL		2,677.45	724.36	429.21	3,781.49
No. of Puzzle Car Parking					36.00

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

Sr. No.	Floor No.	Flat No.	Comp.	As per Approved Plan Carpet Area in Sq. M.	As per Approved Plan Carpet Area in Sq. Ft.	As per Approved Plan Built - Up Area in Sq. Ft.	Sold / Unsold / Tenant Inventory
1	Ground Floor			-	-	-	Parking
2	1st Floor	101	1 BHK	46.36	499.02	548.92	Tenant
3	1st Floor	102	3 BHK	85.44	919.68	1,011.64	Tenant
4	1st Floor	103	2 BHK	63.46	683.08	751.39	Tenant
5	2nd Floor	201	2 BHK	56.63	609.57	670.52	Unsold
6	2nd Floor	202	3 BHK	85.44	919.68	1,011.64	Tenant
7	2nd Floor	203	2 BHK	63.46	683.08	751.39	Tenant
8	3rd Floor	301	2 BHK	56.63	609.57	670.52	Tenant
9	3rd Floor	302	3 BHK	85.44	919.68	1,011.64	Tenant
10	3rd Floor	303	2 BHK	63.46	683.08	751.39	Tenant
11	4th Floor	401	2 BHK	58.55	630.23	693.26	Unsold
12	4th Floor	402	3 BHK	85.44	919.68	1,011.64	Tenant
13	4th Floor	403	2 BHK	63.46	683.08	751.39	Tenant
14	5th Floor	501	2 BHK	58.55	630.23	693.26	Unsold
15	5th Floor	502	3 BHK	88.28	950.25	1,045.27	Unsold
16	5th Floor	503	2 BHK	63.46	683.08	751.39	Tenant
17	6th Floor	601	2 BHK	58.55	630.23	693.26	Unsold
18	6th Floor	602	3 BHK	79.61	856.92	942.61	Tenant
19	6th Floor	603	2 BHK	63.46	683.08	751.39	Tenant
20	7th Floor	701	2 BHK	-	-	-	Refuge
21	7th Floor	702	3 BHK	85.22	917.31	1,009.04	Unsold
22	7th Floor	703	2 BHK	63.46	683.08	751.39	Tenant
23	8th Floor	801	2 BHK	58.55	630.23	693.26	Tenant
24	8th Floor	802	3 BHK	79.61	856.92	942.61	Tenant
25	8th Floor	803	2 BHK	63.46	683.08	751.39	Tenant
26	9th Floor	901	2 BHK	58.55	630.23	693.26	Tenant
27	9th Floor	902	3 BHK	79.61	856.92	942.61	Tenant
28	9th Floor	903	2 BHK	63.46	683.08	751.39	Unsold
29	10th Floor	1001	2 BHK	58.55	630.23	693.26	Unsold
30	10th Floor	1002	3 BHK	88.28	950.25	1,045.27	Tenant
31	10th Floor	1003	2 BHK	63.46	683.08	751.39	Unsold
32	11th Floor	1101	2 BHK	58.55	630.23	693.26	Unsold
33	11th Floor	1102	3 BHK	88.28	950.25	1,045.27	Unsold
34	11th Floor	1103	2 BHK	66.50	715.81	787.39	Unsold
35	12th Floor	1201	2 BHK	58.55	630.23	693.26	Unsold
36	12th Floor	1202	3 BHK	88.28	950.25	1,045.27	Unsold
37	12th Floor	1203	2 BHK	66.50	715.81	787.39	Unsold
38	13th Floor	1301		-	-	-	Refuge
39	13th Floor	1302		-	-	-	Society Office
40	13th Floor	1303	2 BHK	63.08	678.99	746.89	Unsold
TOTAL				2,477.63	26,669.21	29,336.13	

Tenant Flat Inventory

Sr. No.	Floor No.	Flat No.	Comp.	As per Approved Plan Carpet Area in Sq. Ft.	As per Approved Plan Built - Up Area in Sq. Ft.	Extra Area Sold to Existing Member in Sq. Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
1	1st Floor	101	1 BHK	499.02	548.92	-	-	-	-
2	1st Floor	102	3 BHK	919.68	1,011.64	-	-	-	-
3	1st Floor	103	2 BHK	683.08	751.39	-	-	-	-
4	2nd Floor	202	3 BHK	919.68	1,011.64	-	-	-	-
5	2nd Floor	203	2 BHK	683.08	751.39	-	-	-	-
6	3rd Floor	301	2 BHK	609.57	670.52	100.00	25,00,000	7,50,000	17,50,000
7	3rd Floor	302	3 BHK	919.68	1,011.64	222.00	55,50,000	17,20,500	38,29,500
8	3rd Floor	303	2 BHK	683.08	751.39	-	-	-	-
9	4th Floor	402	3 BHK	919.68	1,011.64	-	-	-	-
10	4th Floor	403	2 BHK	683.08	751.39	-	-	-	-
11	5th Floor	503	2 BHK	683.08	751.39	-	-	-	-
12	6th Floor	602	3 BHK	856.92	942.61	240.00	60,00,000	18,60,000	41,40,000
13	6th Floor	603	2 BHK	683.08	751.39	-	-	-	-
14	7th Floor	703	2 BHK	683.08	751.39	168.00	42,00,000	12,60,000	29,40,000
15	8th Floor	801	2 BHK	630.23	693.26	-	-	-	-
16	8th Floor	802	3 BHK	856.92	942.61	240.00	60,00,000	18,00,000	42,00,000
17	8th Floor	803	2 BHK	683.08	751.39	168.00	42,00,000	12,60,000	29,40,000
18	9th Floor	901	2 BHK	630.23	693.26	30.00	6,60,000	6,60,000	-
19	9th Floor	902	3 BHK	856.92	942.61	240.00	52,80,000	52,80,000	-
20	10th Floor	1002	3 BHK	950.25	1,045.27	30.00	6,60,000	6,60,000	-
TOTAL				15,033.43	16,536.78	1,438.00	3,50,50,000.00	1,52,50,500.00	1,97,99,500.00



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Unsold Flats Inventory

Sr. No.	Floor No.	Flat No.	Comp.	As per Approved Plan Carpet Area in Sq. Ft.	As per Approved Plan Built - Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	2nd Floor	201	2 BHK	609.57	670.52	26,000.00	1,58,48,698.00
2	4th Floor	401	2 BHK	630.23	693.26	26,000.00	1,63,86,037.00
3	5th Floor	501	2 BHK	630.23	693.26	26,000.00	1,63,86,037.00
4	5th Floor	502	3 BHK	950.25	1,045.27	26,000.00	2,47,06,394.00
5	6th Floor	601	2 BHK	630.23	693.26	26,000.00	1,63,86,037.00
6	7th Floor	702	3 BHK	917.31	1,009.04	26,000.00	2,38,50,010.00
7	9th Floor	903	2 BHK	683.08	751.39	26,000.00	1,77,60,169.00
8	10th Floor	1001	2 BHK	630.23	693.26	26,000.00	1,63,86,037.00
9	10th Floor	1003	2 BHK	683.08	751.39	26,000.00	1,77,60,169.00
10	11th Floor	1101	2 BHK	630.23	693.26	26,000.00	1,63,86,037.00
11	11th Floor	1102	3 BHK	950.25	1,045.27	26,000.00	2,47,06,394.00
12	11th Floor	1103	2 BHK	715.81	787.39	26,000.00	1,86,10,956.00
13	12th Floor	1201	2 BHK	630.23	693.26	26,000.00	1,63,86,037.00
14	12th Floor	1202	3 BHK	950.25	1,045.27	26,000.00	2,47,06,394.00
15	12th Floor	1203	2 BHK	715.81	787.39	26,000.00	1,86,10,956.00
16	13th Floor	1303	2 BHK	678.99	746.89	26,000.00	1,76,53,821.00
TOTAL				11,635.78	12,799.35		30,25,30,183.00

TOTAL SUMMARY

Particulars	No. of Flats	Carpet Area in Sq. Ft.	Rate in ₹	Market Value in ₹	Received Amount in ₹	Receivable Amount in ₹
Unsold Approved Flat	16.00	11,635.78	26,000.00	30,25,30,183.00	-	-
Tenant's Flat including Extra Area Sold to them	20.00	15,033.43	-	3,50,50,000.00	1,52,50,500.00	1,97,99,500.00
Total	36.00	26,669.21		33,75,80,183.00	1,52,50,500.00	1,97,99,500.00
Total Income from Sale in Cr.				33.76	1.53	1.98

COST OF PROJECT

Project expenses	Incurred Cost in ₹	To be Incurred Cost in ₹	Total (₹ in Cr.)
Land & Stamp Duty Cost	0.47	-	0.47
Payment payable to Rehab Tenants Alter Accommodation (Rent Cost)	0.90	2.77	3.67
TDR Cost	0.71	-	0.71
Construction Cost of Building	0.20	12.24	12.44
Approval Cost of Fungible Cost & Development charges	2.50	3.08	5.58
Architect Cost, RCC & other Professional fees			0.62
Administrative Expenses	0.20	1.26	0.50
Marketing Expenses			0.34
Interest Cost	-	1.12	1.12
TOTAL COST	4.98	20.45	25.44



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➤ **Land Cost:**

As per Present Ready Reckoner rate the Project Land Value is ₹ 5.75 Cr. considering Land Rate @ ₹ 63,420.00 per Sq. M. & Net Plot Area of 907.00 Sq. M.

As per developer agreement land stamp duty cost is ₹ 46,91,600.00 i.e., ₹ 0.47 Cr. which is 1.84% of Total Project Cost.

Sr. No.	Date	Document Name	Description	Total Cost in ₹	Incurred Cost in ₹
1	02-03-2023	Developer Agreement	Stamp Duty	46,56,500.00	46,56,500.00
2			Reg. Fees	30,000.00	30,000.00
3				4,000.00	4,000.00
4		General Power of Attorney	Stamp Duty	500.00	500.00
5			Reg. Fees	100.00	100.00
6				500.00	500.00
Total				46,91,600.00	46,91,600.00

➤ **Payment Payable to Rehab Tenants (Rent Cost):**

Since it is a having some redevelopment flat from the date of shifting of 20 Tenants till handing over their respective new flats as per the Tenant Agreement. Further the rent keeps on increasing as per agreement. The existing Tenants has to be given total rental of ₹ 3,66,52,896.00 i.e., ₹ 3.67 Cr. Builder has paid ₹ 0.78 Cr. which is 14.41 % of Total Project Cost.

Existing Tenants Carpet Area & Rent per month for Flat as per below table;

Sr. No.	Particulars		Unit
1	No. of Tenants	20.00	Nos
2	No. of Existing Carpet Area	10,720.00	Sq. Ft.
3	Rate per Sq. Ft. on Carpet Area for July 24 to June 25	60.00	Rupees
4	Rent per month per tenant for July 24 to June 25	6,43,200.00	Rupees
5	Rent per year for July 24 to June 25	77,18,400.00	Rupees
6	Rate per Sq. Ft. on Carpet Area for July 25 to June 26	66.00	Rupees
7	Rent per month per tenant for July 25 to June 26	7,07,520.00	Rupees
8	Rent per year for July 25 to June 26	91,97,760.00	Rupees
9	Rate per Sq. Ft. on Carpet Area for July 26 to June 27	72.60	Rupees
10	Rent per month per tenant for July 26 to June 27	7,78,272.00	Rupees
11	Rent per year for July 26 to June 27	1,01,17,536.00	Rupees
12	Shifting Charges per tenant	20,000.00	Rupees
13	Total Shifting Charges	4,00,000.00	Rupees
14	Brokerage Charges	6,43,200.00	Rupees
15	Rate per Sq. Ft. on Carpet Area for Hardship Compensation	800.00	Rupees
16	Hardship Compensation Cost	85,76,000.00	Rupees
Total rent paid to tenants		3,66,52,896.00	Rupees

➤ **TDR Charges:**

The TDR charges is ₹ 71,35,120.00 i.e., ₹ 0.71 Cr. which is 2.81% of Total Project Cost.

Sr. No.	Date	DRC No.	Description	Area in Sq. M.	Total Cost in ₹	Incurred Cost in ₹
1	06-10-2023	SRA/1501/Const.	Purchase	61.10	29,00,000.00	29,00,000.00
2			Stamp Duty		87,000.00	87,000.00
3			Reg. Fees		300.00	300.00
4	17-08-2023	RES/0029/2023	Purchase	146.89	40,26,710.00	40,26,710.00
5			Stamp Duty		1,20,810.00	1,20,810.00
6			Reg. Fees		300.00	300.00
TOTAL					71,35,120.00	71,35,120.00

As per TDR Purchase Agreement.



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

Construction Area of Rehab cum Sale Building = 3,781.49 Sq. M. i.e., 40,703.96 Sq. Ft.

No. of Stack Car Parking = 36 Nos.

Total estimated cost for construction of Building (includes cost of RCC work, manpower, lift, material, painting, finishing work, site development, etc.) is ₹9,83,18,740.00 i.e., ₹9.83 Cr. which comes ₹26,000.00 per Sq. M. on construction area for building, cost of construction for deep excavation & piling work is ₹98,31,874.00 i.e., ₹0.98 Cr. which is 10% of Cost of Construction and cost for stack parking is ₹1,62,00,000.00 i.e., ₹1.62 Cr. which comes ₹4,50,000.00 per stack parking.

Hence, total construction cost (Cost of construction of building + Cost of Construction of deep excavation & piling work + Cost of stack parking) (₹9,83,18,740.00 + ₹98,31,874.00 + ₹1,62,00,000.00) = ₹12,43,50,614.00 i.e., ₹12.44 Cr.

The total construction area is 3,781.49 Sq. M. i.e., 40,703.96 Sq. Ft., projected cost of ₹12.44 Cr is 48.89% of total project cost

VC IPL opinion the construction cost of 26,000/- Per Sq. Ft. which is in line with Market-Trend.

Particulars	Rate per Sq. M.
Excavation Work	2,000.00
Total RCC Work	12,000.00
Final Finishing Work	6,500.00
Other Work	5,500.00
Cost of Construction	26,000.00
Deep Excavation & Piling Work	10% of Cost of Construction
Stack Car Parking Cost	4,50,000.00 per parking

➤ **Approval Charges:**

The Total Approval Cost (Fungible Cost & Development Cess Premium & TDR Cost) as per challan provided by the developer will be ₹5,57,54,416.00 i.e., ₹5.58 Cr. which is 21.92% of Total Project Cost.

As per information provided by developer.

Sr. No.	Particulars	Total Amount in ₹	Incurred Amount in ₹	Balance Amount in ₹
1	Scrutiny Fees	2,01,600.00	2,01,600.00	-
2	IOD Deposit	28,900.00	28,900.00	-
3	Debris Deposit	45,000.00	45,000.00	-
4	Development Charges	73,67,800.00	3,83,500.00	69,84,300.00
5	Labour Welfare Cess	11,88,900.00	-	11,88,900.00
6	Development Cess	27,30,700.00	8,19,210.00	19,11,490.00
7	Parking FOS	17,000.00	17,000.00	-
8	0.50 Additional FSI (25% BMC)	35,95,200.00	3,59,520.00	32,35,680.00
9	Fungible FSI (50% BMC)	56,61,900.00	5,66,190.00	50,95,710.00
10	Staircase, Lift & Lobby Area Premium	87,58,200.00	8,75,820.00	78,82,380.00
11	Deficiency in Open Space	79,69,100.00	7,96,910.00	71,72,190.00
12	0.50 Additional FSI (25% Govt.)	35,95,200.00	-	35,95,200.00
13	0.50 Additional FSI (25% DRP)	35,95,200.00	3,59,520.00	32,35,680.00
14	0.50 Additional FSI (25% MSRDC)	35,95,200.00	3,59,520.00	32,35,680.00
15	Fungible FSI (20% MSRDC)	23,94,743.00	2,26,480.00	21,68,263.00
16	Fungible FSI (30% Govt.)	25,07,973.00	-	25,07,973.00
17	Aviation NOC	1,800.00	1,800.00	-
18	CFO Completion	25,00,000.00	-	25,00,000.00
19	OC Completion Payment	-	-	-
	Total	5,57,54,416.00	50,40,970.00	5,07,13,446.00

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

The total Architect charges of ₹62,17,531.00 i.e., ₹0.62 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 ₹49,74,025.00 i.e., ₹0.50 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 1% of total Sale income from the project which comes to ₹33,75,802.00 i.e., ₹0.34 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:**

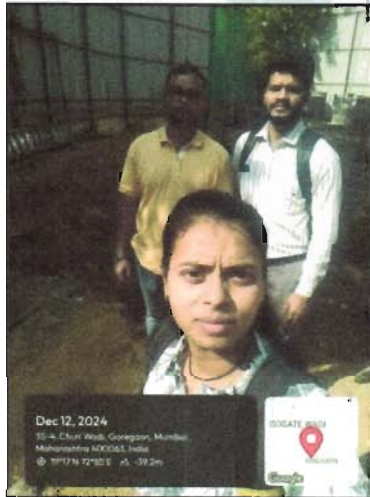
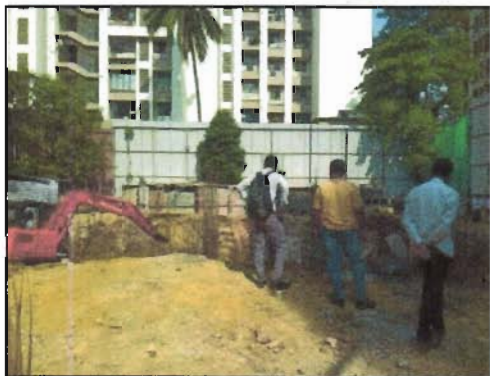
The Interest cost for the term loan is ₹1,12,00,000.00 i.e., ₹1.12 Cr., which is 4.40% of total project cost.

As per information provided by the client.

PROFIT FROM THE PROJECT:

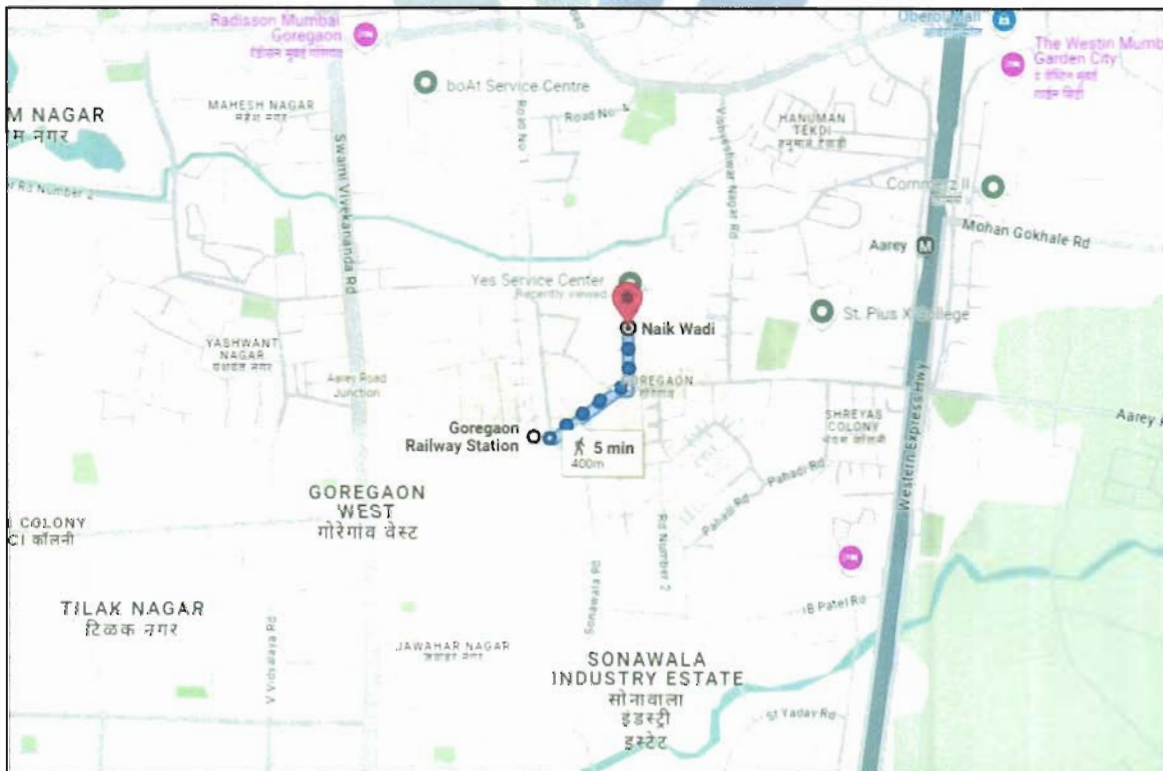
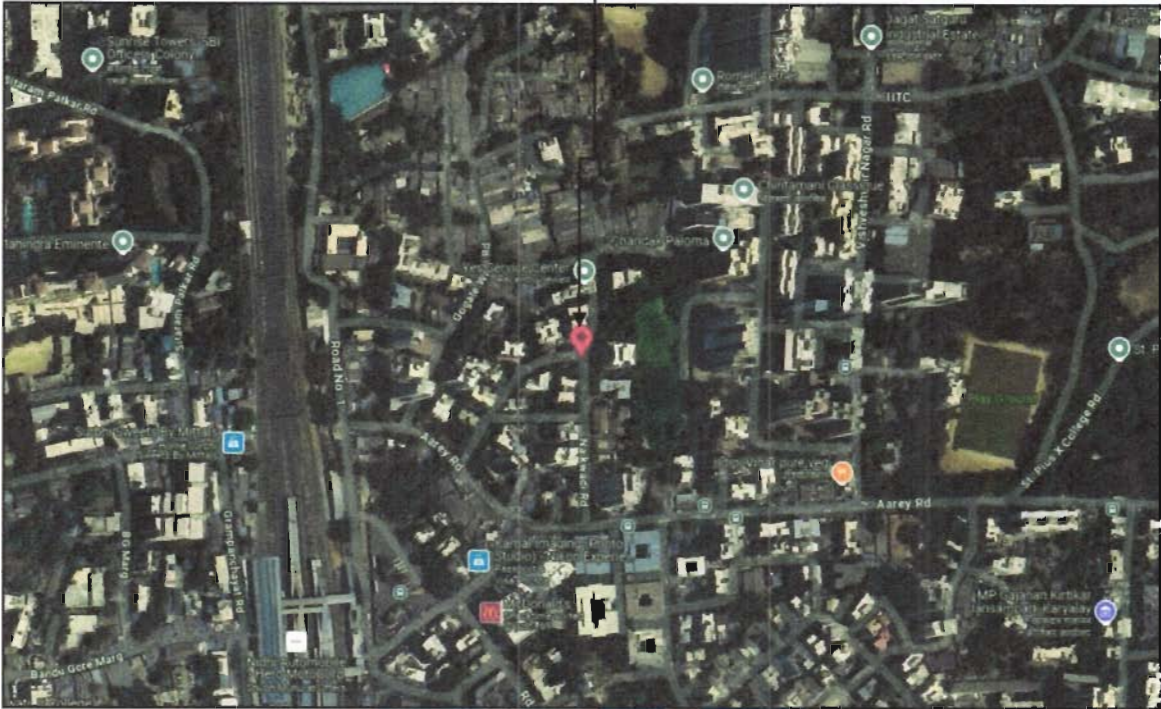
Particulars	Amount (₹ in Cr.)
Gross Estimated Revenue	33.76
Less: Total projected Expenses	25.44
Estimated Surplus	8.32
Project Cost and Developer Profit	
Developer Profit @ 30% of estimated surplus	2.5
Net Surplus (3-4)	5.82
PV (discounted @ 8% for 4 years)	Rs. 4.62
Add:	
Expenses already incurred as on date (As per the certified Trial Balance Sheet of the project)	4.98
Less:	1.53
Present Value of the project potential/ Land Value as on Date	Rs. 8.08
The realizable value of the property	Rs. 7.27
Distress value of the property	Rs. 6.46

Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°10'03.0"N 72°51'06.9"E

Note: The Blue line shows the route to site from nearest railway station (Goregaon – 400 Meter.)




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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 2024-2025 **Language** English

Selected District MumbaiSubUrban

Select Village पहाडी-गोरेगाव पुर्व (बोरीवली)

Search By Survey No. Location

Enter Survey No 232 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
58/271-धुभाग : उत्तरेस गोरेगांव स्टेशन ते द्रुतगती मार्ग जोडणारा रस्ता, पूर्वेस द्रुतगती मार्ग, दक्षिणेस गावाची सीमा व पश्चिमेस रेल्वे.	63420	142760	164170	218200	142760	चौ. मीटर	मि टी.एम नंबर

Registered Sales Instances

Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
8188/2024	05/04/2024	1,67,20,000.00	655.00	25,527.00

8188389 06-04-2024 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.		सूची क्र.2 दुयम निबंधक : सह दु.नि. बोरीवली 6 दस्त क्रमांक : 8188/2024 नोंदणी : Regn:63m
गावाचे नाव : मालाड		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	16720000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	12324046.16	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: 1402, माळा नं: 14 वा मजला, इमारतीचे नाव: शीतल इन्फिनिटी, ब्लॉक नं: गोरगांव पूर्व मुंबई 400063, रोड : गोरगाव मुलुंडलिक रोड,जनरल अरुण कुमार वैद्य मार्ग, इतर माहिती: सोबत एक कार पार्किंग((C.T.S. Number : 698 B :))	
(5) क्षेत्रफळ	655 चौ.फूट	
(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:-डी जी एस टाउनशिप प्रा. ली.वे भागीदार सुरजदेव शुक्ला तर्फे मुखत्यार समीर पंढ्या -- वय:-44 पत्ता:-प्लॉट नं: . माळा नं: 1 ला मजला , इमारतीचे नाव: डी जी एस हाऊस, शीतल कृपा बिल्डिंग , ब्लॉक नं: गोरगाव पूर्व मुंबई , रोड नं: अरि रोड , महाराष्ट्र, MUMBAI. पिन कोड:-400063 पॅन नं:-AAECD9891R	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	1): नाव:-सुरेश रामनक्शत्र प्रजापति -- वय:-53, पत्ता:-प्लॉट नं: २०२, सी ३, बी विंग , माळा नं: . इमारतीचे नाव. एकता बिल्डिंग कन्यापाडा , ब्लॉक नं: गोरगांव पूर्व मुंबई , रोड नं: गोकुळधाम, जनरल अरुण कुमार वैद्य मार्ग , महाराष्ट्र, मुम्बई, पिन कोड:-400063 पॅन नं:-AFQPP9674J	
(9) दस्तऐवज करून दिल्याचा दिनांक	05/04/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	05/04/2024	
(11)अनुक्रमांक, खंड व पृष्ठ	8188/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1003200	
(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.	

Registered Sales Instances

Regd. Doc. No.	Date	Agreement Value in ₹	Built Up Area in Sq. M.	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
13740/2024	11/09/2024	1,98,50,000.00	87.54	72.95	785.23	25,279.00

13740387 11-09-2024 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.		सूची क्र.2 दुयम निबंधक : सह दु.नि. बोरीवली 4 दस्त क्रमांक : 13740/2024 नोंदणी : Regn:63m
गावाचे नाव : दिडोशी		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	19850000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	12705468.06	
(4) भू.मापन,पोटहिस्सा व धरक्रमांक(असत्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन : इतर माहिती: सदनिका क्र 202 2 रा माजला बिल्डिंग नं 31 (ए) युनिट नं 50 यशोधाम हाऊसिंग कॉमप्लेक्स) निलगिरी अपार्टमेंट को ऑप ही सो ली यशोधाम आबा करमरकर मार्ग फिल्मसिटी रोड गोरगाव मुलुंड लिंक रोड जनरल अरुण कुमार वैद्य मार्ग गोरगाव पूर्व मुंबई 400063... सदनिकेचे एकूण क्षेत्रफळ 87.54 चौ मी बिल्टअप एरिया...((C.T.S. Number : 156 (pt) ;))	
(5) क्षेत्रफळ	87.54 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:-भारती शैलेश दळवी लग्नंतरचे नाव भारती प्रदीप बेर्डे वय:-47 पत्ता:-प्लॉट नं. सदनिका क्र 202, माळा नं. -, इमारतीचे नाव: निलगिरी अपार्टमेंट को ऑप ही सो ली, ब्लॉक नं. यशोधाम इनक्लेव आबा करमरकर मार्ग दिडोशी, रोड नं. गोरगाव पूर्व मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400063 पॅन नं.-AHCPC3849C	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1). नाव:-नैना उमेश राय वय:-30; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: चालबर्डे रोड, ब्लॉक नं. शास्त्री वार्ड कैलापुर पांढरकवडा, रोड नं. यवतमाल महाराष्ट्र, महाराष्ट्र, यवतमाल. पिन कोड:-445302 पॅन नं.-CTIPR7737N 2). नाव:-दिशांत दिनेश शिवहरे वय:-32; पत्ता:-प्लॉट नं. प्लॉट नं 410 - 411, माळा नं. -, इमारतीचे नाव: क्रीडा चौक, ब्लॉक नं. प्रगती हॉल जवळ हनुमान नगर, रोड नं. नागपुर महाराष्ट्र, महाराष्ट्र, नागपुर. पिन कोड:-440009 पॅन नं.-GRJPS2550D	
(9) दस्तऐवज करून दिल्याचा दिनांक	11/09/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	11/09/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	13740/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1191000	
(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	Shantprabha CHSL	Shantprabha CHSL	P51800052544	820.00	2,79,00,000.00	34,024.00
2	Prabhat Bageshree	Prabhat Enterprises	P51800031837	719.00	2,17,00,000.00	30,140.00
3	Mahant Sahyadree	Mahant Constructions LLP	P5180005444	761.00	2,13,00,000.00	28,000.00
4	Avant Hillway	Raghvendra Construction Company Pvt. Ltd.	P51800010785	770.00	2,19,00,000.00	28,000.00

99 acres

Buy Western Mumbai Add more

All Photos & Videos 10

Outdoors 4

Shantprabha Co Operative Housing Society

View Number

No Brokerage 3D Floor Plans Available 9 Top Facilities

CONSTRUCTION STATUS

New Launch

Completion in Jun. 2027

₹ 1.58 - 2.79 Cr + Charges

PRICE RANGE

1, 2, 3 BHK Apartment

1 BHK Apartment

Carpet Area 465 sq. ft. (42.81 sq. m)

₹ 1.58 Cr + Charges

2 BHK Apartment

Carpet Area 850 sq. ft. (78.29 sq. m)

₹ 2.21 Cr + Charges

3 BHK Apartment

Carpet Area 820 sq. ft. (76.18 sq. m)

₹ 2.79 Cr + Charges

Download Brochure

Price Indicators for Flats

HOUSING.COM | Buy in Mumbai | Search | Download App

Home / Mumbai / Andheri / Prabhath Bageshree

Prabhath Bageshree REDA

By **PRABHATH ENTERPRISES**

Pandurang Wadi Road, Goregaon East, Western Suburbs, Mumbai

Last updated: 30/7/2024

₹1.6 Cr - 2.17 Cr | ₹30.14 K/sq.ft
3BHK starts at ₹19.43 K

Contact Sellers

Cover Image

SHARE SAVE

1, 2 BHK Apartments Configurations

Dec. 2025 Possession Starts

₹30.14 K/sq.ft Avg. Price

531 - 719 sq.ft. (Carpet Area) Sizes

magicbricks | Buy | Rent | Sell | Home Loans

₹2.13 Cr | EMI - ₹96k | How much loan can I get?

3 BHK 761 Sq-ft Flat For Sale | Pandurang Wadi, Mumbai

QR Code

3 Beds | 3 Baths | 1 Covered Parking | Unfurnished

Fingerprint | Jogging and ...

Carpet Area 761 sqft ₹28,000/sqft	Developer Mahant Constructions LLP	Project Mahant Sahyadree	Floor 5 (Out of 10 Floors)
Transaction Type New Property	Facing North - East	Lifts 2	Furnished Status Unfurnished



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Price Indicators for Flats

99acres Buy Western Mumbai Add more

Avant Hillway Goregaon East, Mumbai

Under Construction
Completion in Dec, 2024

₹ 1.72 - 3.56 Cr + Charges

1, 2, 3, 4 BHK Apartment

Apartment Type	Price	Carpet Area
1 BHK Apartment	Price on Request	-
2 BHK Apartment	₹ 1.72 - 2.19 Cr + Charges	603 - 770 sq.ft. (56.02 - 71.54 sq.m)
3 BHK Apartment	₹ 2.44 Cr + Charges	856 sq.ft. (79.53 sq.m)

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.



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: 13.01.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.01.13 16:41:49 +05'30'



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 13.01.2025 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 12.12.2024. 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



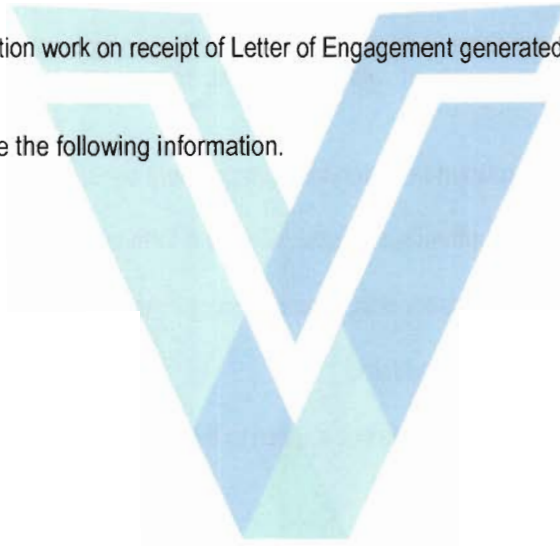
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- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- 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 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.



	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is developed by M/s. Navnath Infrastructure Private Limited
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Vasai Tal. Ind. Est. Branch, Vasai (East), 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 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 – 11.12.2024 Valuation Date – 13.01.2025 Date of Report – 13.01.2025
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 12.12.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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, 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 **13th January 2025** 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. Navnath Infrastructure Private Limited** 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. Navnath Infrastructure Private Limited** 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



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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.



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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.
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.



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Master Valuation** of the property under reference as on **13th January 2025**.

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.**


**Manoj
Chalikwar**

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.01.13 16:42:04 +05'30'


Auth. Sign.



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