

PROJECT VALUATION REPORT



Details of the property under consideration:

Name of Project: "Mali Avenue"

"Mali Avenue", Revised & Proposed residential building on S. No. 18, Hissa No. 4 of Village – Bhal, Tal – Ambernath, Dist - Thane (East), Mumbai – 421 306, State – Maharashtra, Country – India.

Latitude Longitude: 19°11'44.1"N 73°08'12.6"E

Valuation Done for:

State Bank of India

Commercial Branch (Vile Parle)

3rd Floor, B.N. Agarwal Commercial Complex, Monghibai Road, Vile Parle (East)
Mumbai, Pin Code – 400 057, State - Maharashtra, Country – India.



Our Pan India Presence at :

- | | | | |
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Regd. Office

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

+91 2247495919

mumbai@vastukala.co.in

www.vastukala.co.in

Vastukala Consultants (I) Pvt. Ltd.

Vastu/SBI/Mumbai/10/2024/11670/2308765

23/5-305-SSPPY

Date: 22.10.2024

To,
The Branch Manager,
State Bank of India
Commercial Branch (Vile Parle),
3rd Floor, B.N. Agarwal Commercial Complex,
Monghibai Road, Vile Parle (East)
Mumbai, Pin Code – 400 057,
State - Maharashtra, Country – India.

Sub: Project Valuation for " **Mali Avenue** " at Bhal, Ambernath, Pin Code – 421 306.

Dear Sir,

In accordance with your letter of engagement as stated above, we enclose our Report on Project Valuation for "**Mali Avenue**", Revised & Proposed residential building on S₁ No. 18, Hissa No. 4 of Village – Bhal, Tal – Ambernath, Dist - Thane (East), Mumbai – 421 306, State – Maharashtra, Country – India. M/s. Mali Infra is proposing residential building on S. No. 18, Hissa No. 4 of Village – Bhal, Tal – Ambernath, Dist - Thane (East), Mumbai – 421 306, State – Maharashtra, Country – India. Project is comprising Rehab & Sale Building.

Residential of Sale Building is proposed of Ground Floor + 1st to 7th Upper Floors with total RERA carpet area of 28,885.97 Sq. Ft. which consists 1 BHK, with 40 nos. of Sell flats, 22 Landowner Flat providing with Society Office, & Other Amenities.

In this regard, SBI, Commercial Branch (Vile Parle), 3rd Floor, B.N. Agarwal Commercial Complex, Monghibai Road, Vile Parle (East), Mumbai, Pin Code – 400 057, 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 ₹ 16.28 Cr. and Net Present Value of the project as on date is ₹ 2.91 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: 2024.10.22 11:36:47 +05'30'

Auth. Sign.



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Vastukala Consultants (I) Pvt. Ltd.

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PROJECT VALUATION REPORT OF " Mali Avenue "

"Mali Avenue", Revised & Proposed residential building on S. No. 18, Hissa No. 4 of Village – Bhal, Tal – Ambernath, Dist - Thane (East), Mumbai – 421 306, State – Maharashtra, Country – India.

Latitude Longitude: 19°11'44.1"N 73°08'12.6"E

NAME OF DEVELOPER: M/s. Mali Infra.

Pursuant to instructions from State Bank of India, Commercial Branch (Vile Parle), we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **09th October 2024** for approval of project finance purpose,

1. Location Details:

Proposed residential building on S. No. 18, Hissa No. 4 of Village – Bhal, Tal – Ambernath, Dist - Thane (East), Mumbai – 421 306, State – Maharashtra, Country – India. It is about 6.50 KM travelling distance from Kalyan 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. Mali Infra.
Project Registration Number	P51700055096
Register office address	M/s. Mali Infra. Shop No. 8, Kasturi Kunj, Near Rtp School, Tukaram Chowk Dawdi, Dombivali (East) – 421 201, State - Maharashtra, Country – India.
Contact Numbers	Contact Person: Mr. Ganesh Mali (Owner) Mr. Sushil Panda (Sales Manager) Mb. No. 8355892249
E – mail ID and Website	

3. Boundaries of the Property:

Direction	
On or towards North	Open Plot
On or towards South	Road
On or towards East	Building
On or towards West	Open Plot



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- Thane
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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	: 09.10.2024
	b) Date on which the valuation is made	: 22.10.2024
3.	List of documents produced for perusal	
	1. Copy of Power of Attorney between Ladku R Mhatre & other land Owners (Land Owners) AND Mr. Jethalal G Mali & Partner (Developers), through registered Agreement No. UHN-2/10221/2023.	
	2. Copy of Legal title report dated 11.12.2023 issued by Mr. Dilip K. Gandhi (B. Com, LL.B.)	
	3. Copy of Development agreement between Ladku Rajaram Mhatre 7 other 8 people (Land Owner) AND M/s. Mali Infra (Developer) through registered Doc. UHN1/10220/2023, dated 24.07.2023.	
	4. Copy of Approved Plan No. KDMC/TPD/BP/27Village/2023-24/18 dated 01.12.2023 issued by Kalyan Dombivali Municipal Corporation. Ground Floor + 1st Floor to 7th Upper floor.	
	5. Copy of Commencement Certificate No. KDMC/TPD/BP/27Village/2023-24/18 dated 01.12.2023 issued by Kalyan Dombivali Municipal Corporation. (This CC is endorsed for the work for up to A Wing - Stilt (P) & Ground Floor (P) + 1st Floor to 7th Floor (Residential & Commercial) B Wing – Stilt + 1st Floor to 7th Residential Floor)	
	6. Copy of Architects Certificate issued by Genesis Architects dated 02.10.2024.	
	7. Copy of Engineer's Certificate dated 12.08.2024, issued by Atul Kudtarkar and Associates Pvt. Ltd.	
	8. Copy of NA order dated 17.05.2023. issued by Tahasildar Office, Ambernath.	
	9. Copy of Fire NOC dated 27.06.2023, issued by Kalyan Dombivli Municipal Corporation, through Document No. Fire/HQ/KDMC/OW/2023/E-219.	
	10. Copy of CA Certificate dated 14.09.2024 issued by Pratik N Pandya & Co.	
	11. Copy of RERA Certificate No. P51700055096 dated 29.02.2024 issued by Maharashtra Real Estate Regulatory Authority (MAHRERA).	
	12. Copy of 7/12 extract.	
	Project Name (With address & phone nos.)	: "Mali Avenue" , Revised & Proposed residential building on S. No. 18, Hissa No. 4 of Village – Bhal, Tal – Ambernath, Dist - Thane (East), Mumbai – 421 306, 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)	: M/s. Mali Infra. Shop No. 8, Kasturi Kunj, Near Rtp School, Tukaram Chowk Dawdi, Dombivali (East) – 421 201, State - Maharashtra, Country – India.



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	Contact Person: Mr. Ganesh Mali (Owner) Mr. Sushil Panda (Sales Manager) Mb. No. 8355892249																															
5.	Brief description of the property (Including Leasehold / freehold etc.): Freehold land																															
<p>About Project: Welcome to Mail Avenue, an abode of magnificent Apartments with all modern features required for a soulful living. Nestled amidst a posh locality, Kalyan East in Mumbai, this Residential haven flaunts a resort-like environment that effectively eases off the day's tiredness and makes you discover the difference between a concrete house and a loving home. The builders of the project, have ensured that all homes at Mail Avenue offer privacy and exclusivity to its inhabitants. It is a place that sets a contemporary lifestyle for its residents. The Mail Avenue offers 91 luxurious, environmentally friendly 1 BHK and 1 RK beautiful houses. The Mail Avenue is meticulously designed and exclusively planned with world class amenities and top line specifications such as 24Hrs Water Supply, 24Hrs Backup Electricity, Card Games, Carrom Board, CCTV Cameras, Chess, Club House, Compound, Covered Car Parking, Fire Alarm, Fire Safety, Indoor Games, Landscaped Garden, Lift, Party Area, Seating Area and EV Charging Point. Mail Avenue Wise the project is situated at Mumbai. City Kalyan East.</p> <p>TYPE OF THE BUILDING:</p> <table border="1" data-bbox="304 895 1417 1065"> <thead> <tr> <th>Mali Avenue</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>A Wing</td> <td>Proposed Residential Building of Ground Floor + 1st Floor to 7th Floor as per Approved Plan.</td> </tr> <tr> <td>B Wing</td> <td>Proposed Residential Building of Ground Floor + 1st Floor to 7th Floor as per Approved Plan.</td> </tr> </tbody> </table> <p>LEVEL OF COMPLETEION:</p> <table border="1" data-bbox="304 1129 1417 1274"> <thead> <tr> <th>Mali Avenue</th> <th>Present stage of Construction</th> <th>% Of work completion</th> <th>% Of construction cost incurred till 30.06.2024</th> </tr> </thead> <tbody> <tr> <td>A Wing</td> <td>Four Slabs Completed</td> <td>30%</td> <td rowspan="2">0</td> </tr> <tr> <td>B Wing</td> <td>Plinth level Completed</td> <td>10%</td> </tr> </tbody> </table> <p>PROPOSED DATE OF COMPLETION & FUTURE LIFE: Expected completion date as informed by builder is 31.07.2025 (As per RERA Certificate) Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.</p> <p>PROPOSED PROJECT AMENITIES:</p> <table border="1" data-bbox="304 1515 1137 2004"> <tbody> <tr><td>Vitrified flooring tiles in all rooms</td></tr> <tr><td>Granite Kitchen platform with Stainless Steel Sink</td></tr> <tr><td>Powder coated aluminum sliding windows with M.S. Grills</td></tr> <tr><td>Laminated wooden flush doors with Safety door</td></tr> <tr><td>Concealed wiring</td></tr> <tr><td>Concealed plumbing</td></tr> <tr><td>Fire Fighting System</td></tr> <tr><td>Open Car Parking</td></tr> <tr><td>Gymnasium</td></tr> <tr><td>Kids Pool</td></tr> <tr><td>Power Backup</td></tr> <tr><td>24 x 7 water Supply</td></tr> <tr><td>CCTV & Video Surveillance</td></tr> <tr><td>Sewage Treatment Plant.</td></tr> </tbody> </table>		Mali Avenue	Number of Floors	A Wing	Proposed Residential Building of Ground Floor + 1st Floor to 7th Floor as per Approved Plan.	B Wing	Proposed Residential Building of Ground Floor + 1st Floor to 7th Floor as per Approved Plan.	Mali Avenue	Present stage of Construction	% Of work completion	% Of construction cost incurred till 30.06.2024	A Wing	Four Slabs Completed	30%	0	B Wing	Plinth level Completed	10%	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	Open Car Parking	Gymnasium	Kids Pool	Power Backup	24 x 7 water Supply	CCTV & Video Surveillance	Sewage Treatment Plant.
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Energy Management				
6.	Location of property		:	
	a)	Plot No. / Survey No.	:	S. No 18, Hissa No. 04.
	b)	Door No.	:	Not applicable
	c)	C. T.S. No. / Village	:	S. No 18, Hissa No. 04 Village – Bhal, Ambernath
	d)	Ward / Taluka	:	Taluka – Ambernath
	e)	Mandal / District	:	District – Thane
7.	Postal address of the property		:	"Mali Avenue", Revised & Proposed residential building on S. No. 18, Hissa No. 4 of Village – Bhal, Tal – Ambernath, Dist - Thane (East), Mumbai – 421 306, State – Maharashtra, Country – India.
8.	City / Town		:	Thane, Mumbai
	Residential area		:	Yes
	Commercial area		:	Yes
	Industrial area		:	No
9.	Classification of the area		:	
	i) High / Middle / Poor		:	Middle Class
	ii) Urban / Semi Urban / Rural		:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality		:	Thane, Mumbai Kalyan Dombivali Municipal Corporation.
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	As per RERA Certificate	As per Site
	North	Property of Prakash Mhatre	Information not Available	Open Plot
	South	Property of Mohan Mhatre	Information not Available	Road
	East	Prakash Mhatre Property	Information not Available	Building
	West	S. No. 18, Hissa No 5	Information not Available	Open Plot
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°11'44.1"N 73°08'12.6"E
14.	Extent of the site		:	Net Plot area = 1750.50 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 = 1750.50 Sq. M. (As per Approved Plan)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent		:	N.A. Building Construction work is in progress

	received per month.		
II	CHARACTERISTICS 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. KDMC/TPD/BP/27Village/2023-24/18 dated 01.12.2023, issued by Kalyan Dombivali Municipal Corporation. For Wing A & B - Ground Floor + 1st Floor to 7th 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.	:	20 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 = 1750.50 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)	:	₹ 4,180.00 per Sq. M. for Land ₹ 30,900.00 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	:
	Mali Avenue	Number of Floors
	A Wing	Proposed Residential Building of Ground Floor + 1st Floor to 7th Floor as per Approved Plan.
	B Wing	Proposed Residential Building of Ground Floor + 1st Floor to 7th 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 Commencement Certificate No. KDMC/TPD/BP/27Village/2023-24/18 dated 01.12.2023, issued by Kalyan Dombivali Municipal Corporation. (This CC is endorsed for the work for up to A Wing - Stilt (P) & Ground Floor (P) + 1st Floor to 7th Floor (Residential & Commercial) B Wing – Stilt + 1st Floor to 7th Residential Floor). 2. Copy of Approved Plan No. KDMC/TPD/BP/27Village/2023-24/18 dated 01.12.2023, issued by Kalyan Dombivali Municipal Corporation. Ground Floor + 1st Floor to 7th Upper floor.
	h) Approved map / plan issuing authority	: Kalyan Dombivali Municipal Corporation.
	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	:	N.A. Building Construction work is in progress
	d) No. of bath tubs	:	
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	

Remarks:

We have considered the flat as RERA Carpet Area & Balcony Area as per provided by the developers but developers have sold few units have shown MOFA Carpet Area in the registered agreement.

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

Area Statement		Sq. Mt.
1	Area of the Plot (Minimum Area of A,B,C to be Considered)	1,750.50
a.	As per Ownership document (7/12, CTS Extract)	1,820.00
b.	As per Measurement Sheet	1,750.50
c.	As per Site	
2	Deduction For.	
a.	proposed D.P./ D.P. Road widening Area (6 M.W. Existing Road)	62.50
b.	Any Reservation (PG 13)	247.50
	Total a + b	310.00
3	Gross area of plot (1-2)	1,440.50
4	Amenity Space if applicable	
a.	Required	-
b.	Adjustment of 2(B) if Any	247.50
c.	Balanced Proposed	
5	Balanced plot Area (3-4 C)	1,440.50
6	Recreation open space (if Applicable)	
a.	Required	-
b.	Proposed	-
7	Internal Road Area	
8	plottable Area (If Applicable)	
9	Built up Area with reference to basic F.S.I. as per front road width. (1440.50 x 1.1)	1,584.55
10	Additional of FSI on payment of premium	
a.	Maximum Permissible premium FSI Based on Road width/TOD Zone	-
b.	Proposed FSI on payment of premium	-
11	In-situ FSI/TDR loading	-
a.	In-situ area against DP road [2.0 x Sr. No. 2 (A)] if any	125.00
b.	In-situ area against Amenity Space if Handed over [2.0 Or 1.85 x Sr. No. 4 (B) And Or C]	495.00
c.	TDR Area Permissible TDR Proposed	-
d.	Total In-situ/TDR Loading proposed [11(a) + (b) + ©]	620.00
12	Additional FSI Area	
13	Total Entitlement of FSI in proposal	
a.	[9+10(b) + 11(d) or 12 whichever is applicable	2,204.55
b.	Common area of FSI upto 80% of Commercial (Permissible) (16029/1.8x0.8) (160.29/1.8=89.05 x0.8 = 71.24) Proposed 71.24	71.24
c.	Common Area of FSI upto 60% of residential area (Permissible)(2204.55 - 89.05=2,115.50 x0.6 = 1269.30. Proposed 1269.30	1,269.30
d.	Total Entitlement (a + b + c)	3,545.09
14	Maximum utilization of FSI (Building Potential) Permissible as per road width [(As per Regulation No. 6.1 or 6.2 or 6.3 or 6.4 As applicable) x 1.6).	3,545.12
15	Total Built Up Area in proposed excluding Area At Sr. No. 17b	3,542.93
a.	Existing Built Up Area	-
b.	Proposed Built-up Area (AS per P-Line)	3,542.93
c.	Total (a + b)	3,542.93
16	FSI consumed (15/13) (Should Not be more than serial No. 14 Above)	0.99
17	Area for inclusive housing, If Any	N/A
a.	Required (20% of Sr. No. 5)	-
b.	Proposed	-

CA Certificate incurred cost till 30.06.2024 & certificate dated 14.09.2024 issued by**M/s. Pratik N Pandya & Co.**

Sr. No.	Particulars	Amounts in ₹	
		Estimated	Incurred
1	Land Cost		
a	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.	4,00,000.00	4,00,000.00
b	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	32,33,694.00	32,33,694.00
c	Acquisition cost of TDR (if any)	-	-
d	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc. (Stamp Duty Paid on account of Development agreement and Municipal Charges paid)	16,20,000.00	16,20,000.00
e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-	-
f	Under Rehabilitation Scheme		
g	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	-	-
h	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered).	-	-
i	Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost	-	-
j	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation	-	-
2	Development Cost / Cost of Construction		
i	Estimated Cost of Construction as certified by Engineer	8,76,12,800.00	-
ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered).	-	1,01,30,815.00
iii	Onsite expenditure for development of entire project excluding cost (iii) of construction as per (i) or (ii) above, i.e., salaries, consultants' fees, 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 costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered	87,52,800.00	6,72,366.00
iv	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority Including all Charges paid to Municipality	67,00,000.00	-
v	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	-	-
	TOTAL	10,83,19,294.00	1,60,56,875.00

Construction Area as per Approved Plan

Sr. No.	Floor	Built Up Area in Sq. M.	Lift Area in Sq. M.	Other Area in Sq. M.	Total Area in Sq. M.	Total Area in Sq. Ft.
1	Ground Floor	160.29	9.86	322.94	493.09	5,307.58
2	1st Floor	483.23	9.86	-	493.09	5,307.58
3	2nd Floor	483.23	9.86	-	493.09	5,307.58
4	3rd Floor	483.23	9.86	-	493.09	5,307.58
5	4th Floor	483.23	9.86	-	493.09	5,307.58
6	5th Floor	483.23	9.86	-	493.09	5,307.58
7	6th Floor	483.23	9.86	-	493.09	5,307.58
8	7th Floor	483.23	9.86	-	493.09	5,307.58
9	Terrace	-	29.06	-	29.06	312.76
TOTAL		3,542.90	107.90	322.94	3,973.74	42,773.38



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

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Area in Sq.Ft. (Saleable)	Sold/Unsold
1	A	1	Ground Floor	Shop	181.05	-	181.05	199.16	270.00	Landowner
2	A	2	Ground Floor	Shop	160.92	-	160.92	177.01	240.00	Landowner
3	A	3	Ground Floor	Shop	173.62	-	173.62	190.99	260.00	Landowner
4	A	4	Ground Floor	Shop	173.62	-	173.62	190.99	260.00	Unsold
5	A	5	Ground Floor	Shop	160.92	-	160.92	177.01	240.00	Sold
6	A	6	Ground Floor	Shop	181.05	-	181.05	199.16	270.00	Unsold
7	A	101	1st Floor	1BHK	318.61	158.88	477.49	525.24	680.00	Unsold
8	A	102	1st Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
9	A	103	1st Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
10	A	104	1st Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
11	A	105	1st Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
12	A	106	1st Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
13	A	107	1st Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
14	A	108	1st Floor	1BHK	337.45	133.80	471.25	518.37	710.00	Landowner
15	A	201	2nd Floor	1BHK	318.61	32.51	351.12	386.23	495.00	Sold
16	A	202	2nd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
17	A	203	2nd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
18	A	204	2nd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
19	A	205	2nd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
20	A	206	2nd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
21	A	207	2nd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
22	A	208	2nd Floor	1BHK	337.45	32.56	370.01	407.01	525.00	Unsold
23	A	301	3rd Floor	1BHK	318.61	32.51	351.12	386.23	495.00	Sold
24	A	302	3rd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
25	A	303	3rd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
26	A	304	3rd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
27	A	305	3rd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
28	A	306	3rd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
29	A	307	3rd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
30	A	308	3rd Floor	1BHK	337.45	32.51	369.96	406.95	525.00	Sold
31	A	401	4th Floor	1BHK	318.61	41.76	360.38	396.42	495.00	Sold
32	A	402	4th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
33	A	403	4th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
34	A	404	4th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
35	A	405	4th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
36	A	406	4th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
37	A	407	4th Floor	1BHK	271.36	32.56	303.92	334.31	445.00	Sold
38	A	408	4th Floor	1BHK	337.45	32.51	369.96	406.95	525.00	Unsold
39	A	501	5th Floor	1BHK	318.61	32.51	351.12	386.23	495.00	Sold
40	A	502	5th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Area in Sq.Ft. (Saleable)	Sold/Unsold
41	A	503	5th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
42	A	504	5th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
43	A	505	5th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
44	A	506	5th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
45	A	507	5th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
46	A	508	5th Floor	1BHK	337.45	32.56	370.01	407.01	525.00	Sold
47	A	601	6th Floor	1BHK	318.61	32.51	351.12	386.23	495.00	Sold
48	A	602	6th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
49	A	603	6th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
50	A	604	6th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
51	A	605	6th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
52	A	606	6th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
53	A	607	6th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
54	A	608	6th Floor	1BHK	337.45	32.56	370.01	407.01	525.00	Unsold
55	A	701	7th Floor	1BHK	318.61	32.51	351.12	386.23	495.00	Sold
56	A	702	7th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
57	A	703	7th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
58	A	704	7th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
59	A	705	7th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
60	A	706	7th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
61	A	707	7th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
62	A	708	7th Floor	1BHK	337.45	32.56	370.01	407.01	525.00	Unsold
TOTAL					17,020.79	2,437.13	19,457.92	21,403.71	27,740.00	

B Wing: -

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Area in Sq.Ft. (Saleable)	Sold/Unsold
1	B	101	1st Floor	1RK	236.81	26.59	263.40	289.73	375.00	Landowner
2	B	102	1st Floor	1RK	235.95	26.59	262.53	288.79	375.00	Landowner
3	B	103	1st Floor	1RK	236.81	26.59	263.40	289.73	375.00	Landowner
4	B	104	1st Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
5	B	105	1st Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
6	B	201	2nd Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Landowner
7	B	202	2nd Floor	1BHK	235.95	26.59	262.53	288.79	375.00	Sold
8	B	203	2nd Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Sold
9	B	204	2nd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
10	B	205	2nd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
11	B	301	3rd Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Unsold
12	B	302	3rd Floor	1BHK	235.95	26.59	262.53	288.79	375.00	Unsold
13	B	303	3rd Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Sold
14	B	304	3rd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
15	B	305	3rd Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
16	B	401	4th Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Unsold
17	B	402	4th Floor	1BHK	235.95	26.59	262.53	288.79	375.00	Unsold
18	B	403	4th Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Unsold
19	B	404	4th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Area in Sq.Ft. (Saleable)	Sold/Unsold
20	B	405	4th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
21	B	501	5th Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Sold
22	B	502	5th Floor	1BHK	235.95	26.59	262.53	288.79	375.00	Unsold
23	B	503	5th Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Sold
24	B	504	5th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
25	B	505	5th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
26	B	601	6th Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Unsold
27	B	602	6th Floor	1BHK	235.95	26.59	262.53	288.79	375.00	Unsold
28	B	603	6th Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Unsold
29	B	604	6th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
30	B	605	6th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Sold
31	B	701	7th Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Unsold
32	B	702	7th Floor	1BHK	235.95	26.59	262.53	288.79	375.00	Unsold
33	B	703	7th Floor	1BHK	236.81	26.59	263.40	289.73	375.00	Landowner
34	B	704	7th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Landowner
35	B	705	7th Floor	1BHK	271.36	41.76	313.12	344.44	445.00	Unsold
TOTAL					8,765.99	1,143.03	9,909.02	10,899.92	14,105.00	

Unsold Flats Inventory

A Wing Flats: -

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	A	101	1st Floor	1BHK	318.61	158.88	477.49	525.24	8,000.00	38,19,928.00
2	A	102	1st Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
3	A	103	1st Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
4	A	104	1st Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
5	A	105	1st Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
6	A	106	1st Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
7	A	107	1st Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
8	A	208	2nd Floor	1BHK	337.45	32.56	370.01	407.01	8,000.00	29,60,100.00
9	A	405	4th Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
10	A	408	4th Floor	1BHK	337.45	32.51	369.96	406.95	8,000.00	29,59,669.00
11	A	606	6th Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
12	A	608	6th Floor	1BHK	337.45	32.56	370.01	407.01	8,000.00	29,60,100.00
13	A	702	7th Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
14	A	703	7th Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
15	A	704	7th Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
16	A	708	7th Floor	1BHK	337.45	32.56	370.01	407.01	8,000.00	29,60,100.00
TOTAL					4,653.38	748.47	5,401.86	5,942.05		4,32,14,875.00

A Wing Shops: -

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	A	4	Ground Floor	Shop	173.62	-	173.62	190.99	18,000.00	31,25,220.00
2	A	6	Ground Floor	Shop	181.05	-	181.05	199.16	18,000.00	32,58,909.00
TOTAL					354.67	-	354.67	390.14		63,84,129.00

B Wing: -

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Rate per Sq. Ft. on Carpet Area	Value in ₹
1	B	301	3rd Floor	1BHK	236.81	26.59	263.40	289.73	8,000.00	21,07,161.00
2	B	302	3rd Floor	1BHK	235.95	26.59	262.53	288.79	8,000.00	21,00,272.00
3	B	401	4th Floor	1BHK	236.81	26.59	263.40	289.73	8,000.00	21,07,161.00
4	B	402	4th Floor	1BHK	235.95	26.59	262.53	288.79	8,000.00	21,00,272.00
5	B	403	4th Floor	1BHK	236.81	26.59	263.40	289.73	8,000.00	21,07,161.00
6	B	502	5th Floor	1BHK	235.95	26.59	262.53	288.79	8,000.00	21,00,272.00
7	B	504	5th Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
8	B	601	6th Floor	1BHK	236.81	26.59	263.40	289.73	8,000.00	21,07,161.00
9	B	602	6th Floor	1BHK	235.95	26.59	262.53	288.79	8,000.00	21,00,272.00
10	B	603	6th Floor	1BHK	236.81	26.59	263.40	289.73	8,000.00	21,07,161.00
11	B	701	7th Floor	1BHK	236.81	26.59	263.40	289.73	8,000.00	21,07,161.00
12	B	702	7th Floor	1BHK	235.95	26.59	262.53	288.79	8,000.00	21,00,272.00
13	B	705	7th Floor	1BHK	271.36	41.76	313.12	344.44	8,000.00	25,04,998.00
TOTAL					3,143.30	375.99	3,519.29	3,871.22		2,81,54,322.00

Sold Flats Inventory**A Wing Flats: -**

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
1	A	201	2nd Floor	1BHK	318.61	32.51	351.12	386.23	22,23,000.00	12,24,950.00	9,98,050.00
2	A	204	2nd Floor	1BHK	271.36	41.76	313.12	344.44	28,00,000.00	40,010.00	27,59,990.00
3	A	205	2nd Floor	1BHK	271.36	41.76	313.12	344.44	29,50,000.00	1,90,010.00	27,59,990.00
4	A	206	2nd Floor	1BHK	271.36	41.76	313.12	344.44	28,20,000.00	1,50,000.00	26,70,000.00
5	A	207	2nd Floor	1BHK	271.36	41.76	313.12	344.44	29,30,000.00	3,50,000.00	25,80,000.00
6	A	301	3rd Floor	1BHK	318.61	32.51	351.12	386.23	23,89,000.00	2,09,000.00	21,80,000.00
7	A	308	3rd Floor	1BHK	337.45	32.51	369.96	406.95	32,00,000.00	1,11,001.00	30,88,999.00
8	A	401	4th Floor	1BHK	318.61	41.76	360.38	396.42	22,23,000.00	12,82,800.00	9,40,200.00
9	A	406	4th Floor	1BHK	271.36	41.76	313.12	344.44	27,50,000.00	20,000.00	27,30,000.00
10	A	407	4th Floor	1BHK	271.36	32.56	303.92	334.31	26,67,000.00	10,000.00	26,57,000.00
11	A	501	5th Floor	1BHK	318.61	32.51	351.12	386.23	22,23,000.00	12,23,001.00	9,99,999.00
12	A	505	5th Floor	1BHK	271.36	41.76	313.12	344.44	29,00,000.00	16,06,000.00	12,94,000.00
13	A	506	5th Floor	1BHK	271.36	41.76	313.12	344.44	28,50,000.00	2,40,000.00	26,10,000.00
14	A	507	5th Floor	1BHK	271.36	41.76	313.12	344.44	27,90,000.00	51,000.00	27,39,000.00
15	A	508	5th Floor	1BHK	337.45	32.56	370.01	407.01	16,70,000.00	10,35,498.00	6,34,502.00
16	A	601	6th Floor	1BHK	318.61	32.51	351.12	386.23	13,35,000.00	8,17,749.00	5,17,251.00
17	A	603	6th Floor	1BHK	271.36	41.76	313.12	344.44	28,35,000.00	21,000.00	28,14,000.00
18	A	605	6th Floor	1BHK	271.36	41.76	313.12	344.44	23,35,000.00	51,000.00	22,84,000.00
19	A	701	7th Floor	1BHK	318.61	32.51	351.12	386.23	29,00,000.00	17,45,001.00	11,54,999.00
20	A	706	7th Floor	1BHK	271.36	41.76	313.12	344.44	27,50,000.00	51,000.00	26,99,000.00
21	A	707	7th Floor	1BHK	271.36	41.76	313.12	344.44	29,00,000.00	2,40,000.00	26,60,000.00
TOTAL					6,114.27	803.10	6,917.38	7,609.11	5,44,40,000.00	1,06,69,020.00	4,37,70,980.00



A Wing Shops: -

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
1	A	5	Ground Floor	Shop	160.92	-	160.92	177.01	30,00,000.00	30,000.00	29,70,000.00
TOTAL					160.92	-	160.92	177.01	30,00,000.00	30,000.00	29,70,000.00

B Wing: -

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Agreement Value in ₹	Received Amount in ₹	Receivable Amount in ₹
1	B	202	2nd Floor	1BHK	235.95	26.59	262.53	288.79	19,45,000	6,91,250	12,53,750
2	B	203	2nd Floor	1BHK	236.81	26.59	263.40	289.73	19,45,000	6,91,250	12,53,750
3	B	303	3rd Floor	1BHK	236.81	26.59	263.40	289.73	25,00,000	51,000	24,49,000
4	B	304	3rd Floor	1BHK	271.36	41.76	313.12	344.44	30,00,000	10,50,000	19,50,000
5	B	404	4th Floor	1BHK	271.36	41.76	313.12	344.44	28,00,000	1,81,000	26,19,000
6	B	405	4th Floor	1BHK	271.36	41.76	313.12	344.44	24,20,000	1,85,001	22,34,999
7	B	501	5th Floor	1BHK	236.81	26.59	263.40	289.73	25,50,000	51,000	24,99,000
8	B	503	5th Floor	1BHK	236.81	26.59	263.40	289.73	25,70,000	21,000	25,49,000
9	B	505	5th Floor	1BHK	271.36	41.76	313.12	344.44	22,23,000	9,79,350	12,43,650
10	B	604	6th Floor	1BHK	271.36	41.76	313.12	344.44	27,78,000	9,72,100	18,05,900
11	B	605	6th Floor	1BHK	271.36	41.76	313.12	344.44	29,00,000	91,000	28,09,000
TOTAL					2,811.34	383.52	3,194.86	3,514.35	2,76,31,000.00	49,63,951.00	2,26,67,049.00



Landowner Flat Inventory**A Wing Flats: -**

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.
1	A	108	1st Floor	1BHK	337.45	133.80	471.25	518.37
2	A	202	2nd Floor	1BHK	271.36	41.76	313.12	344.44
3	A	203	2nd Floor	1BHK	271.36	41.76	313.12	344.44
4	A	302	3rd Floor	1BHK	271.36	41.76	313.12	344.44
5	A	303	3rd Floor	1BHK	271.36	41.76	313.12	344.44
6	A	304	3rd Floor	1BHK	271.36	41.76	313.12	344.44
7	A	305	3rd Floor	1BHK	271.36	41.76	313.12	344.44
8	A	306	3rd Floor	1BHK	271.36	41.76	313.12	344.44
9	A	307	3rd Floor	1BHK	271.36	41.76	313.12	344.44
10	A	402	4th Floor	1BHK	271.36	41.76	313.12	344.44
11	A	403	4th Floor	1BHK	271.36	41.76	313.12	344.44
12	A	404	4th Floor	1BHK	271.36	41.76	313.12	344.44
13	A	502	5th Floor	1BHK	271.36	41.76	313.12	344.44
14	A	503	5th Floor	1BHK	271.36	41.76	313.12	344.44
15	A	504	5th Floor	1BHK	271.36	41.76	313.12	344.44
16	A	602	6th Floor	1BHK	271.36	41.76	313.12	344.44
17	A	604	6th Floor	1BHK	271.36	41.76	313.12	344.44
18	A	607	6th Floor	1BHK	271.36	41.76	313.12	344.44
19	A	705	7th Floor	1BHK	271.36	41.76	313.12	344.44
TOTAL					5,221.94	885.55	6,107.49	6,718.24

A Wing Shops: -

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.
1	A	1	Ground Floor	Shop	181.05	-	181.05	199.16
2	A	2	Ground Floor	Shop	160.92	-	160.92	177.01
3	A	3	Ground Floor	Shop	173.62	-	173.62	190.99
TOTAL					515.60	-	515.60	567.16

B Wing: -

Sr. No	Wing	Unit no	Floor	Comp.	RERA Carpet Area in Sq. Ft.	Balcony Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.
1	B	101	1st Floor	1RK	236.81	26.59	263.40	289.73
2	B	102	1st Floor	1RK	235.95	26.59	262.53	288.79
3	B	103	1st Floor	1RK	236.81	26.59	263.40	289.73
4	B	104	1st Floor	1BHK	271.36	41.76	313.12	344.44
5	B	105	1st Floor	1BHK	271.36	41.76	313.12	344.44
6	B	201	2nd Floor	1BHK	236.81	26.59	263.40	289.73
7	B	204	2nd Floor	1BHK	271.36	41.76	313.12	344.44
8	B	205	2nd Floor	1BHK	271.36	41.76	313.12	344.44
9	B	305	3rd Floor	1BHK	271.36	41.76	313.12	344.44
10	B	703	7th Floor	1BHK	236.81	26.59	263.40	289.73
11	B	704	7th Floor	1BHK	271.36	41.76	313.12	344.44
TOTAL					2,811.34	383.52	3,194.86	3,514.35

TOTAL SUMMARY

Particulars	No. of Flats	Carpet Area in Sq. Ft.	Rate in ₹	Market Value in ₹	Received Amount in ₹	Receivable Amount in ₹
Unsold Flats in Wing A	16.00	5,401.86	8,000.00	4,32,14,877.00	-	-
Unsold Flats in Wing B	13.00	3,519.29	8,000.00	2,81,54,318.00	-	-
Unsold Shop in Wing A	2.00	354.67	18,000.00	63,84,128.00	-	-
Sold Flats in Wing A	21.00	6,917.38	7,870.04	5,44,40,000.00	1,06,69,020.00	4,37,70,980.00
Sold Flats in Wing B	11.00	3,194.86	8,648.57	2,76,31,000.00	49,63,951.00	2,26,67,049.00
Sold Shop in Wing A	1.00	160.92	18,642.60	30,00,000.00	30,000.00	29,70,000.00
Landowner Flats Inventory in Wing A	19.00	6,107.49	-	-	-	-
Landowner Flats Inventory in Wing B	11.00	3,194.86	-	-	-	-
Landowner Shop Inventory in Wing A	3.00	515.60	-	-	-	-
Total	97.00	29,366.94		16,28,24,323.00	1,56,62,971.00	6,94,08,029.00
Total Income from Sale in Cr.				16.28	1.57	6.94

COST OF PROJECT

Project expenses	Incurred Cost in ₹ till 30.06.2024	To be Incurred Cost in ₹	Total (₹ in Cr.)
Land Stamp Duty	0.19	-	0.19
Construction Cost of Building	1.01	7.73	8.74
Approval Cost of Fungible Cost & Development Cess premium	0.35	0.05	0.40
Architect Cost, RCC & other Professional fees			0.44
Administrative Expenses	0.07	1.04	0.35
Marketing Expenses			0.33
Interest Cost	-	1.00	1.00
Contingency Cost	-	0.26	0.26
Total Cost	1.62	10.09	11.71

> Land Cost:

As per Present Ready Reckoner rate the Project Land Value is ₹ 0.60 Cr. considering Land Rate @ ₹4,180.00 per Sq. M. & Net Plot Area of 1440.50 Sq. M.

As per document purchase cost of land & stamp duty cost is ₹ 19,00,500.00 i.e., ₹ 0.19 Cr. which is 1.62% of Total Project Cost.

Sr. No.	Date	Document Name	Description	Total Cost in ₹	Incurred Cost in ₹
1	7/24/2023	Developer Agreement	Purchase Cost	400,000.00	400,000.00
2			Stamp Duty	14,68,400.00	14,68,400.00
3			Reg. Fees	30,000.00	30,000.00
4				1,000.00	1,000.00
5		Power of Attorney	Stamp Duty	500.00	500.00
6			Reg. Fees	100.00	100.00
7				500.00	500.00
Total				19,00,500.00	19,00,500.00



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

Construction Area of Sale Building = 3,973.74 Sq. M. i.e., 42,773.38 Sq. Ft.

Total estimated cost for construction of Building (includes cost of RCC work, manpower, lift, material, painting, finishing work, site development, etc.) is ₹ 8,74,22,368.00 i.e., ₹ 8.74 Cr. which comes ₹ 22,000.00 per Sq. M. on construction area for building.

The total construction area is 3,973.74 Sq. M. i.e., 42,773.38 Sq. Ft., projected cost of ₹ 8.74 Cr is 74.68% of total project cost

VCiPL opinion the construction cost of 22,000/- Per Sq. M. which is in line with Market-Trend.

Particulars	Rate per Sq. Ft.
Excavation Work	2,000.00
Total RCC Work	10,000.00
Final Finishing Work	6,000.00
Other Work	4,000.00
Cost of Construction	22,000.00

➤ **Approval Charges:**

The Total Approval Cost (Fungible Cost & Development Cess Premium & TDR Cost) as per challan provided by the developer will be ₹ 39,90,891.00 i.e., ₹ 0.40 Cr. which is 3.41% of Total Project Cost.

As per information provided by developer.

S. No.	Nature of Charges	Estimated Cost in ₹	Incurred Cost in ₹
1	KDMC Charges	32,33,694.00	32,33,694.00
2	Fire NOC	2,57,197.00	2,57,197.00
3	OC Charges	5,00,000.00	-
	Total	39,90,891.00	34,90,891.00

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

The total Architect charges of ₹ 43,71,118.00 i.e., ₹ 0.44 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 ₹ 34,96,895.00 i.e., ₹ 0.35 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 ₹ 32,56,486.00 i.e., ₹ 0.33 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 ₹ 1,00,00,000.00 i.e., ₹ 1.00 Cr., which is 8.54% 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 ₹ 26,22,671.00 i.e., ₹0.26 Cr.

PROFIT FROM THE PROJECT:

Particulars	Amount (₹ in Cr.)
Gross Estimated Revenue	16.28
Less: Total projected Expenses	11.71
Estimated Surplus	4.58
Project Cost and Developer Profit	
Developer Profit @ 30% of estimated surplus	1.37
Net Surplus (3-4)	3.21
PV (discounted @ 8% for 1.5 years)	Rs. 2.86
Add:	
Expenses already incurred as on date (As per the certified Trial Balance Sheet of the project)	1.62
Less:	1.57
Present Value of the project potential/ Land Value As on Date	Rs. 2.91
The realizable value of the property	Rs. 2.62
Distress value of the property	Rs. 2.33



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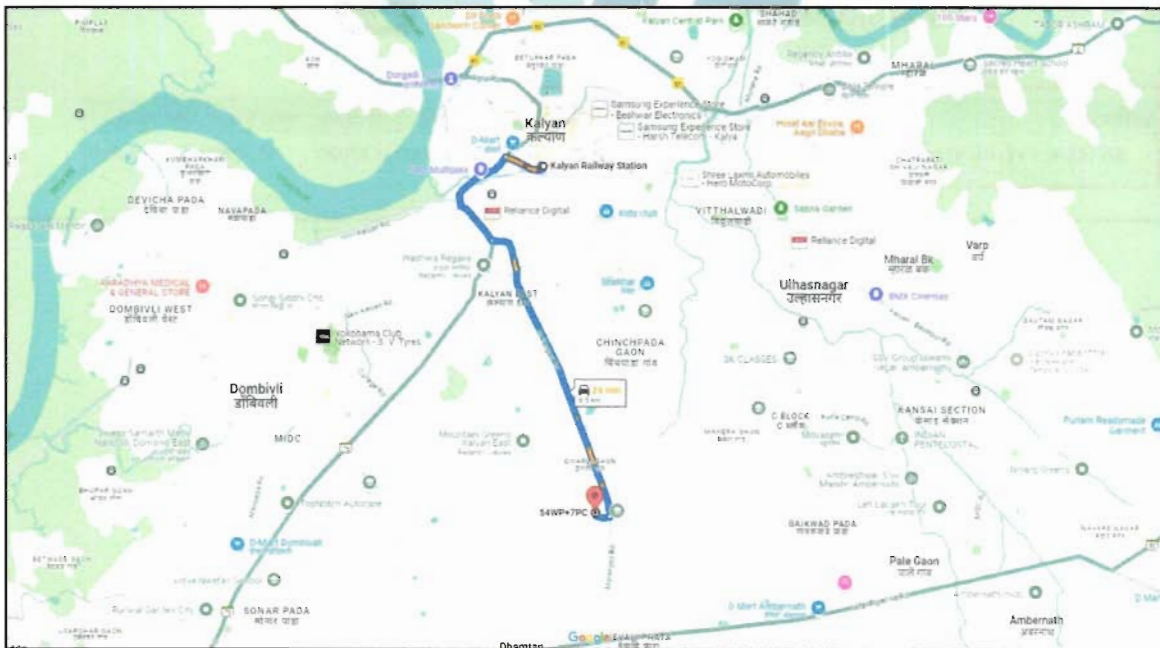
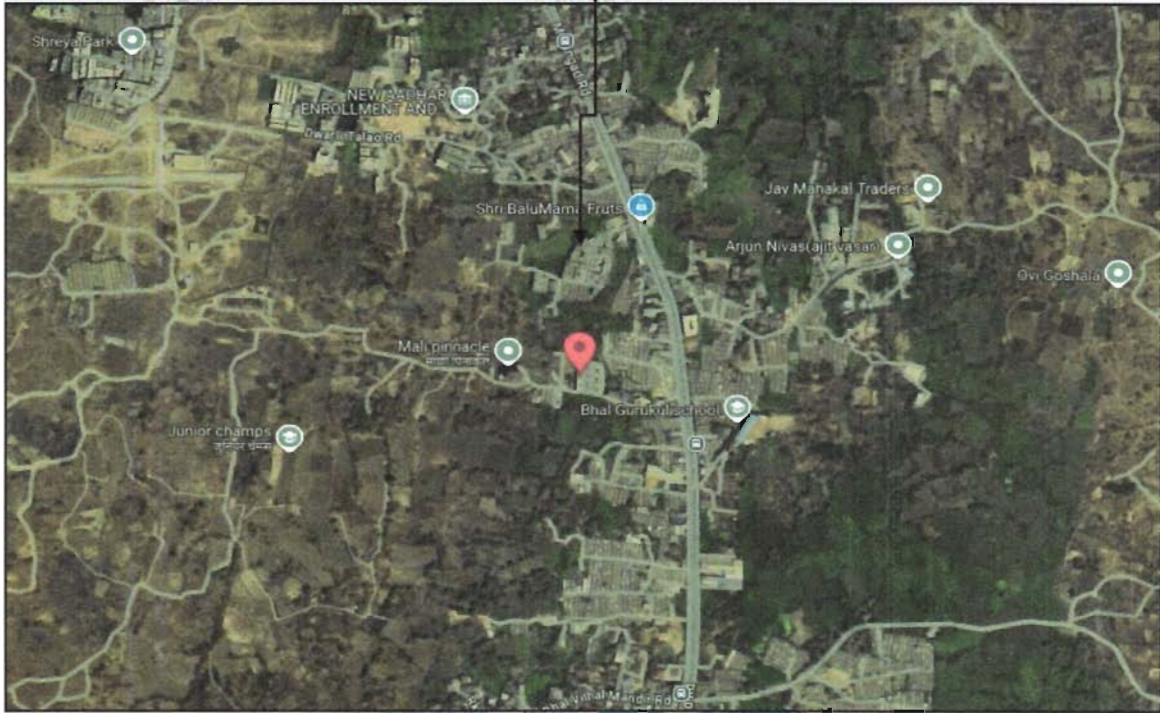


Actual Site Photographs



Route Map of the property


Site u/r



Latitude Longitude: 19°11'44.1"N 73°08'12.6"E


Note: The Blue line shows the route to site from nearest railway station (Kalyan – 6.50 KM)

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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[Valuation Guidelines | User Manual](#)

Year: 2024-2025 Language: English

Select District: Thane

Select Taluka: Kalyan

Select Village: Gavache Nav: Bhal (Kalyan-Dombivli Mal)

Search By: Survey No. SubZones

Enter Survey No: 11 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
5B/188-इतर रहिवास वापराबाकील मिळकती	4180	30900	37000	46000	37000	चौ. मीटर	सर्वेक्षण नंबर

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
1035 / 2024	26.06.2024	26,10,000.00	-	307.85	8,478.15

16-07-2024		सूची क्र.2	दुस्यम विबंधक : Joint S.R. Uthasnager 3
Note:-Generated Through eSearch Module.For original report please contact concern SRO office.			फाईल क्रमांक : 1035/2024
			नोंदणी : Regn:83m
गावाचे (Village Name) : Bhal			
(1) विलेखाचा प्रकार (Title)	6-Notice of intimation regarding mortgage by way of deposit of Title Deed		
(2) कर्जाची रक्कम (Loan amount)	Rs.2610000/-		
(3) मू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास) (Property Description)	1) Corporation: कल्याण-डोंबिवली Other details: Building Name:A WING MALI AVENUE BUILDING, Flat No:505, Road:VILLAGE BHAL DIST THANE, Block Sector., Landmark: (Survey Number: 18 ; HISSA NUMBER: 4 ;)		
(4) क्षेत्रफळ (Area)	1) Carpet Area :307.85 Square Feet		
(5) कर्ज देणाऱ्याचे नाव व पत्ता (Mortgagor)	1) Name: MS POOJA VIJAYBAHADUR SHARMA Age: 36, Address: Building Name:SARASWATI APARTMENT PHASE 3 , Floor No:2ND, Flat No:B1-202, Road:GANDHARE ROAD CHANDRESH GALAXY NO 4 , City:KOLIVALI KALYAN WEST , State:MAHARASHTRA, District:THANE, Pin:421301 ,PAN: CIAPS3482C		
(6) कर्ज देणाऱ्याचे नाव व पत्ता (Mortgagee)	Bank Name: UNION BANK OF INDIA Address: SECTOR 12 A KOPARKHAIRANE		
(7) बहाण / कर्जाचा दिनांक (Date of Mortgage)	11/06/2024		
(8) नोटीस फाईल केल्याचा दिनांक (Date of filing)	26/06/2024		
(9) फायलींग नंबर (Filing No.)	1035/2024		
(10) मुद्रांक शुल्क (Stamp Duty)	Rs.8000/-		
(11) फायलींग शुल्क (Filing Amount)	Rs.13700/-		
(12) Date of submission	26/06/2024		
(13) शेरा (Remark)	-		

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
1172 / 2024	12.07.2024	27,00,000.00	-	307.85	8,770.50

18-08-2024		सूची क्र.2	दुव्यम निबंधक : Joint S.R. Ulhasnagar 3
Note:-Generated Through eSearch Module.For original report please contact concern SRO office.			फाईल क्रमांक : 1172/2024
			नोदणी : Regn:63m
गावाचे (Village Name) : Bhal			
(1) विलेखाचा प्रकार (Title)	6-Notice of intimation regarding mortgage by way of deposit of Title Deed		
(2) कर्जाची रक्कम (Loan amount)	Rs.2700000/-		
(3) मू-सापन,पोटहिस्सा व घरक्रमांक(असल्यास) (Property Description)	1) Corporation: जंवरनाथ Other details: Building Name:MALI AVENUE B WING , Flat No:304, Road:, Block Sector:, Landmark: (Survey Number: 18 ;)		
(4) क्षेत्रफळ (Area)	1) Build Area :307.85 / Open Area :0 Square Feet		
(5) कर्ज घेणाऱ्याचे नाव व पत्ता (Mortgagor)	1) Name: MANISHCHANDRA R VISHWAKARMA Age: 34, Address: Building Name:BADI CHAWL , Flat No:ROOM NO 21, Block Sector:ASHOK NAGAR, Road:KALYAN, City:MANDA, State:MAHARASHTRA, District:THANE, Pin:421605 ,PAN: AKCPV5875G 2) Name: PRIYA MANISHCHANDRA VISHWAKARMA Age: 33, Address: Building Name:BADI CHAWL , Flat No:ROOM NO 21, Block Sector:ASHOK NAGAR, Road:KALYAN, City:MANDA, State:MAHARASHTRA, District:THANE, Pin:421605 ,PAN: AWHPV6481F		
(6) कर्ज देणाऱ्याचे नाव व पत्ता (Mortgagee)	Bank Name: BANK OF MAHARASHTRA Address: MIDC DOMBIVALI (MID)		
(7) बहाण / कर्जाचा दिनांक (Date of Mortgage)	10/07/2024		
(8) नोटीस फाईल केलाचा दिनांक (Date of filing)	22/07/2024		
(9) फायलींग नंबर (Filing No.)	1172/2024		
(10) मुद्रांक शुल्क (Stamp Duty)	Rs.8200/-		
(11) फायलींग शुल्क (Filing Amount)	Rs.14100/-		
(12) Date of submission	12/07/2024		
(13) श्रेता (Remark)	-		

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	Mountain Greens	Mountain Residency Pvt. Ltd.	P51700048979	563.00	44,50,000.00	7,904.00
2	Mali Pinnacle	Mali Infra	P51700026067	303.00	27,36,000.00	9,030.00
3	Rudra Avenue	Krivi Construction	P51700054749	570.00	45,00,000.00	7,895.00
4	Kohinoor Eden	KGI Realty Pvt. Ltd.	P5170003088	571.00	50,00,000.00	8,757.00

PROPTIGER Mumbai Enter a location, builder, project or RERA ID

India Property > Property in Mumbai > Property in Kalyan East >

Mountain Greens by Mountain Residency

Kalyan East, Mumbai (show on map)

1, 2 BHK Apartment | 322 - 563 sq ft Carpet Area | ₹ 30.99 L - ₹ 44.50 L Builder Price

square yards Home New Projects in Thane Projects in Kalyan East Mali Pinnacle

Mali Pinnacle

Kalyan East, Thane (See on Map)

₹ 15.98 Lac - 27.36 Lac

Mid Stage Construction | 165 Sq. Ft. to 303 Sq. Ft. (Carpet)

Request More Information or a Callback



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Price Indicators for Flats

Krivi Rudra Avenue Directions
By KRIVI CONSTRUCTIONS
Hessa No: 11, 12/A and 12/B At Bhal, Kalyan East, Beyond Thane, Thane

₹29.5 L - 45.0 L | ₹7.51 K - 7.89 K/sq.ft
EMI starts at ₹15.62 K

1, 2 BHK Apartments | **Dec. 2028** | **₹7.51 K - 7.89 K/sq.ft** | **393 - 570 sq.ft.** (Carpet Area)

Krivi Rudra Avenue Location Map

Education, Healthcare, Commute, Food and Shopping

Contact Seller
Shubhshree Group
+9181089...

₹29.5 L - 45.0 L

I agree to be contacted by Housing and agents via WhatsApp, SMS, phone, email etc
 I am interested in Home Loans

[Get Contact Details](#)

99 acres | Buy | Thane Outskirts | Add more

Kohinoor Eden
Kalyan East, Thane

₹32.08 - 50 L + Charges

Under Construction
Completion in Dec. 2025

1, 2 BHK Apartment

1 BHK Apartment	2 BHK Apartment
Carpet Area: 359.95 - 406.77 sq.ft. (33.44 - 37.79 sq.m.)	Carpet Area: 540.13 - 571.13 sq.ft. (50.18 - 53.06 sq.m.)
₹32.08 - 36.5 L + Charges	₹47.58 - 50 L + Charges

[Download Brochure](#)



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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 / Commercial Branch Vile Parle / Mali Avenue (11670/2308765) Page 33 of 42
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: 22.10.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.10.22 11:35:19 +05'30'



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 22.10.2024 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 09.10.2024. 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



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- 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. Mali Infra
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 Prayush P. Parekh – Senior Valuation Engineer Saiprasad Patil -
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 – 28.04.2024 Valuation Date – 22.10.2024 Date of Report – 22.10.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 09.10.2024
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 **22nd 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 advice 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. Mali Infra** 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. Mali Infra** 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.
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.



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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 **22nd 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 knowledgeable 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: 2024.10.22 11:35:12 +05'30'

Auth. Sign.



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