CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617

An ISO 9001:2015 Certified Company





MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Ambit Vista"

"Ambit Vista", Proposed S. R. Scheme on Plot Bearing C.T.S. Nos. 2046 & 2048, 2049 of Village - Vile Parle (East) & C.T.S. No. 5 of Village - Bandra / Ward, Final Plot No. 137, 138 & 139 of Santacruz TPS - V, Prabhat Colony Road No. 4, Yoga Institute Road, Near Yoga Ashram, Santacruz (East), Mumbai, PIN - 400 055, State - Maharashtra, Country - India

Latitude Longitude: 19°05'06.4"N 72°50'38.2"E

Valuation Done for: State Bank of India

Home Loans Sales, Project Approval Cell, Local Head Office, "Synergy", 5th Floor, C-6, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 State - Maharashtra, Country - India



Our Pan India Presence at:

- Mumbai 9 ↑ Thane
- Nanded P Delhi NCR P Nashik
- Aurangabad Pune
- Rajkot Raipur

- Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
- TeleFax: +91 22 28371325/24 mumbai@vastukala.org

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company Consultants (1) Pvt. Ltd.



Valuation Report Prepared For: State Bank of India / HLS Branch / Ambit Vista / (4422/2303128)

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Vastu/SBI/Mumbai/10/2023/4422/2303128 20/23-325-V

Date: 20.10.2023

MASTER VALUATION REPORT OF "Ambit Vista"

"Ambit Vista", Proposed S. R. Scheme on Plot Bearing C.T.S. Nos. 2046 & 2048, 2049 of Village - Vile Parle (East) & C.T.S. No. 5 of Village – Bandra / Ward, Final Plot No. 137, 138 & 139 of Santacruz TPS – V. Prabhat Colony Road No. 4, Yoga Institute Road, Near Yoga Ashram, Santacruz (East), Mumbai, PIN - 400 055, State - Maharashtra, Country - India

Latitude Longitude: 19°05'06.4"N 72°50'38.2"E

NAME OF DEVELOPER: M/s. Ambit Builders & Developers

Pursuant to instructions from State Bank of India, Home Loan Sales, Project Approval Cell, BKC, Mumbai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on 16th October 2023 for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "Ambit Vista", Proposed S. R. Scheme on Plot Bearing C.T.S. Nos. 2046 & 2048, 2049 of Village - Vile Parle (East) & C.T.S. No. 5 of Village - Bandra / Ward, Final Plot No. 137, 138 & 139 of Santacruz TPS - V, Prabhat Colony Road No. 4, Yoga Institute Road, Near Yoga Ashram, Santacruz (East), Mumbai, PIN -400 055, State - Maharashtra, Country - India. It is about 1.1 Km. travel distance from Santacruz Railway Station of Western Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developed.

2. Developer Details:

Name of builder	M/s. Ambit Builders & Developer	rs					
Project Registration Number	Project	RERA Project Number					
	Ambit Vista	P51800052265					
Register office address	M/s. Ambit Builders & Developer	rs					
	Office No. 201-203, "Vinay Bhavya Complex", CST Road,						
and the same and t	Kalina, Santacruz (East), Mumbai - 400 098, State -						
Think.	Maharashtra, Country - India	te					
Contact Numbers	Contact Person:						
	Mr. Bharat Khetani (Builder Person - Mobile No. 72082 53777 /						
	96642 35166)						
	Mr. Karan Sharma (Builder Person – Mobile No. 9819967267)						
E – mail ID & Website	sharad.aran@ambitrealtors.com, www.ambitrealtors.com						

3. Boundaries of the Property:

Direction	Particulars	
On or towards North	Divine Grace CHSL	ST CONSUM
On or towards South	Yoga Institute Road	Architects & Interest
On or towards East	Sai Baba CHSL	TEV Consultants Lander's Engineer
On or towards West	Shri Krishna Hanuman Mandir & Yoga Institue	WH2010 PIC



Mumbai 💡

 Aurangabad
 Pune Nanded

Indore

Rajkot Raipur

Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 28371325/24 mumbai@vastukala.org

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Thane P Delhi NCR P Nashik

Ahmedabad 9 Jaipur

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

Home Loans Sales, Project Approval Cell, Local Head Office, "Synergy", 5th Floor, C-6, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

Lat	General	General							
1.	Purpose for which the valuation is made		As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.						
2.	a) Date of inspection	-	16.10.2023						
	b) Date on which the valuation is made	1 15 11	20.10.2023						
3.	List of documents produced for perusal	7.3							
H	1. Copy of Report Legal Title Report & Search Re	port date 10	.07.2023 issued by Adv. Law Origin						
	 Copy of Development Agreement date 26.08 M/s. Ambit Builders & Developers (the Developers) Copy of Deed of Partnership date 22.01.2020 Mr. Sahil Rajendra Sharma (Party of the Secont M/s. Ambit Builders & Developers) 	per) b/w. Mr. Ra							
	Copy of CA Certificate date 01.08.2023 issued	by Mallawat	& Associates Chartered Accountants						
	5. Copy of Architect's Certificate date 22.06.2023								
	Copy of Engineer Certificate date 03.07.2023 Certificate)								
	Copy of NOC from Fire Fighting & Fire Protect Brigade	ion No. FB/	R-III-/51 date 15.11.2022 issued by MCGM Fire						
	Copy of NOC for Height Clearance No. JUHL Airports Autority of India	J / WEST / E	3 / 080322 / 687963 date 12.09.2022 issued by						
	Copy of MAHARERA Registration Certificate Estate Regulatory Authority date 09.08.2023. L	ast Modified	date 17.10.2023						
	10. Copy of SRA Letter No. HE / MHADA & STGO by Slum Rehabilitation Authority								
	11. Copy of LOI for Amalgamation / Joint Development Letter No. HE / MHADA / STGOVT / 0002 / 2020 date 26.08.2022 issued by Slum Rehabilitation Authority								
	12. Copy of Amended Plan Letter No. HE / MH 03.10.2023 issued by Executive Engineer Slun	n Rehabilitati	on Authority						
	13. Copy of Commencement Certificate No. HE / 07.07.2023 issued by Executive Engineer Slun								
	This Commencement Certificate is granted for	work upto Pl	inth including basement						





"Ambit Vista", Proposed S. R. Scheme on

Plot Bearing C.T.S. Nos. 2046 & 2048, 2049 of

This Commencement Certificate is re-endorsed as per approved amended plans date 03.10.2023

14. Copy of Approved Plan No. HE / MHADA & STGOVT / 0002 / 20201110 / AP / COM dated 03.10.2023 issued by Executive Engineer Slum Rehabilitation Authority (Number of Copies - Eight - Sheet No. 1/1 to 8/8

Approved upto:

(with address & phone nos.)

Project Name

Wing	Number of Floors
Α	Basement + Ground + 1st to 6th Upper Floors.
В	Basement + Ground + 1st to 6th Upper Floors.
C & D	Basement + Ground + 1st to 5th Upper Floors.

			Village – Vile Parle (East) & C.T.S. No. 5 of Village – Bandra / Ward, Final Plot No. 137, 138 & 139 of Santacruz TPS – V, Prabhat Colony Road No. 4, Yoga Institute Road, Near Yoga Ashram, Santacruz (East), Mumbai, PIN - 400 055, 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	١:	M/s. Ambit Builders & Developers

ownership)

Address:

No. 201-203. "Vinay Bhavya Complex", CST Road, Kalina, Santacruz (East), / Mumbai - 400 098, Maharashtra, Country - India

Contact Person:

Mr. Bharat Khetani (Builder Person - Mobile

No. 72082 53777 / 96642 35166)

Mr. Karan Sharma (Builder Person - Mobile No. 9819967267)

Brief description of the property (Including Leasehold / freehold etc.)

About "Ambit Vista" Project: Welcome to an address of luxury living which will make your life worth it! Ambit presents VISTA—an all-encompassing project situated in the upscale locality of Santacruz East. Offering 2 & 3 BHK luxury apartments in santacruz with exceptional amenities, impressive architecture, sundecks, unique designs, and a variety of lifestyle features. Enriched by esteemed educational institutions, healthcare amenities, and efficient transit networks, these no-brokerage apartments in Mumbai make life effortlessly streamlined. Possessing a home here is beyond measure—an investment that reaps rewards and enduring intangible advantages rarely found elsewhere!

TYPE OF THE BUILDING

Wing	Number of Floors
Α	Proposed Basement + Ground + 1st to 6th Upper Floors.
В	Proposed Basement + Ground + 1st to 6th Upper Floors as per information provided by builder. The building permission as on date is received till Basement + Ground + 1st to 5th + 6th (part) Upper Floors.
C & D	Proposed Basement + Ground + 1st to 5th Upper Floors.





LEVEL	OF	COMPI	ETEI	ON:

Wing	Present stage of Construction	Percentage of work completion
A to D	Excavation work is in progress	0%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is December - 2025 (As per MAHARERA Certificate)

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

	PRO	POSED PROJECT AMENITIES:		N R
	1	Italian Marble flooring in all rooms		Yoga & Meditation Area
	>	Granite Kitchen platform with Stainless Steel Sink		➤ Health Care Center
	>	Powder coated aluminum sliding windows with M.S. G	Grills	s > Library
	>	Laminated wooden flush doors with Safety door		Kids Play Area
	>	Concealed wiring	T.	> Fitness Centre
	>	Concealed plumbing	-10	➢ Gymnasium
111	>	Swimming Pool		Cricket Turf
	>	Jogging Track		> Party Deck
6.	Loca	tion of property	:	
	a)	Plot No. / Survey No.	/:	Final Plot No. 137, 138 & 139 of Santacruz TPS – V
	b)	Door No.	:	Not applicable
	c)	C. T.S. No. / Village		C.T.S. Nos. 2046 & 2048, 2049 of Village – Vile Parle (East) & C.T.S. No. 5 of Village – Bandra / Ward, Final Plot No. 137, 138 & 139 of Santacruz TPS – V
	d)	Ward / Taluka	:	H /E - Ward
	e)	Mandal / District	2	Mumbai Suburban District
7.		Think.Innovate		"Ambit Vista", Proposed S. R. Scheme on Plot Bearing C.T.S. Nos. 2046 & 2048, 2049 of Village – Vile Parle (East) & C.T.S. No. 5 of Village – Bandra / Ward, Final Plot No. 137 138 & 139 of Santacruz TPS – V, Prabhat Colony Road No. 4, Yoga Institute Road, Near Yoga Ashram, Santacruz (East), Mumbai, PIN - 400 055, State - Maharashtra, Country - India
8.	City	/ Town	1	Santacruz (East), Mumbai
	Resi	dential area	:	Yes
	Com	mercial area	:	No
	Indu	strial area	:	No .
9.	Class	aification of the area	:	
_	Vias	sification of the area		
			:	Middle Class
-	i) Hig	gh / Middle / Poor ban / Semi Urban / Rural	:	Middle Class Urban





Valuation Report Prepared For: State Bank of India / HLS Branch / Ambit Vista / (4422/2303128)

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,	Municipality	inicipality					Parle (East) & Village – Bandra				
11	Whether covere enactments (e.g. under agency are	, Urban Land	Ceiling Act) or notified	1	No)				
12	In Case it is Agric plots is contempla		conversion	to house site	:	N.	Α.				
13.	Boundaries of the property	of the property				C	ertificate		As per Site		
	North	Ramkutti Buildi	ng	Village Bour	ndary	у		Divine Gr	race CHSL		
	South	South Madhav Bhavan Matt Jawaharlal Neh				u N	Marg	Yoga Ins	titute Road		
	East	Municipal Prim	ary School	Western Exp	ores	s H	Highway	Sai Baba	CHSL		
	West	Saiprasad Soc	iety	Western Rai	ilway	γТ	racks	Shri Krisl & Yoga Ir	hna Hanuman Mandir nstitue		
14.1	1 Dimensions of the site					N. A. as the	land is irre	egular in shape			
	* 11 11	1. \ [1]	1 -	\. \.			As per the	e Deed	B Actuals		
	North	North				:	Allega . A		-		
	South	South					- 1	0 - 1	-		
	East	East				:	-		-		
	West		1 = 1	-		:	- / -				
14.2	Latitude, Longi	tude & Co-ordina	ates of prope	erty			19°05'06.4"	19°05'06.4"N 72°50'38.2"E			
14.	Extent of the si	ite	1			: /	Total Plot area – 2540.13 Sq. M. (As pe Approved Plan & RERA Certificate) Structure - As per table attached to the report				
15.	Extent of the s 14B)	site considered f	or Valuation	(least of 14A	.&		Total Plot area – 2540.13 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report				
16		oied by the own ow long? Rent re			by -		N.A. Building Construction work not ye started				
II	CHARACTERS	STICS OF THE S	SITE								
1.	Classification of	of locality					Middle class	3			
2.		of surrounding are				:	Good				
3.		equent flooding/				:	No				
4.	Feasibility to the Stop, Market et	ne Civic amenitie tc.	s like Schoo	ol, Hospital, Bu	IS		All available	near by	-		
5.		ith topographical	conditions			:	Plain				
6.	Shape of land	4 1				:	Irregular	=	-		
7.	Type of use to	which it can be p	out	- 1 - 1		:	For resident	ial purpose	in the second		
8.	Any usage rest	triction				:	Residential				
9.	Is plot in town	planning approve	ed layout?			:	Copy of App	proved Plan	n No. HE / MHADA &		



				STGOVT / 0002 / 20201110 / AP / CONdated 03.10.2023 issued by Executive Engineer Slum Rehabilitation Authority Approved upto:			
				Wing	Numl	per of Floors	
		-		Α	Basement to 6th Uppe	+ Ground + 1st er Floors.	
				В		+ Ground + 1st 6th (part) Upper	
	Thursday (All All All All All All All All All Al	- /		C&D	Basement to 5th Uppe	+ Ground + 1st er Floors.	
10.	Corner plot or intermittent plot?		:	Intermittent	4 1	The state	
11.	Road facilities		:	Yes			
12.	Type of road available at present		:	B. T. Road	a Kill	Par Sch	
13.	Width of road - is it below 20 ft. or more th	an 20 ft.	:	12.20 M. Wi	de Existing F	Road	
14.	Is it a Land - Locked land?		:	No.	gjel		
15.	Water potentiality		:	Municipal W	ater supply		
16.	Underground sewerage system		-:	Connected t	o Municipal s	sewer	
17.	Is Power supply is available in the site			Yes			
18.	Advantages of the site		:	Located in d	eveloped are	ea	
	land for publics service purposes, ro applicability of CRZ provisions etc.(Discost / tidal level must be incorporated)						
Part -	A (Valuation of land)	/- 1250		1 1 8			
1	Size of plot		/	Total Plot a Approved Pl		.13 Sq. M. (As per Certificate)	
	North & South		:	· ** }			
161	East & West		1			10-20	
2	Total extent of the plot		:	As per table	attached to	the report	
3	Prevailing market rate (Along With details least two latest deals / transactions adjacent properties in the areas)		0	As per table Details of re are attached	ecent transac	ctions/online listings	
4	Guideline rate obtained from the Register' evidence thereof to be enclosed)	s Office (an		₹ 2,15,850. ₹ 1,08,770.		for Residential for Land	
5	Assessed / adopted rate of valuation		:	As per table	e attached t	o the report	
6	Estimated value of land		:	As per App	proved Plan 8	RERA Certificate	
				Land Area in Sq. M. 2540.13	Rate in Sq. M. 108770	Value in (₹) 27,62,89,940.00	
Part	B (Valuation of Building)			2040.13	100770	21,02,09,940.00	
1	Technical details of the building				vita zidilili		
1	a) Type of Building (Residential /	Commercial /	:	Residential	had I had		





	b) Type of Framed)	construction (Load b	1	N.A. Build started	ing Construction	work	not	yet			
	c) Year of co	onstruction	1	:	N.A. Build started	ing Construction	work	not	yet		
	d) Number of basement	•	of each floor including	:							
	Wing		Numbe	er of	Floors						
	Α	Proposed Basem	ent + Ground + 1st to 6	5 th U	pper Floors.	į.					
	В	by builder. The b	ent + Ground + 1st to 6 uilding permission as art) Upper Floors.								
	C & D		ent + Ground + 1st to 5	5 th U	pper Floors.						
	e) Plinth are	a floor-wise		:	As per tab	le attached to th	e repoi	t			
	f) Condition	of the building		:	. \						
-	i) Exter	ior - Excellent, Good,	Normal, Poor		N.A. Building Construction work not ye started						
	ii) Interio	or – Excellent, Good,	Normal, Poor	:	: N.A. Building Construction work not ye started						
	g) Date of is	sue and validity of lay	out of approved map	:		proved Plan No. 0002 / 2020111					
	h) Approved map / plan issuing authority			*	To allocate the second	10.2023 issued lum Rehabilitatior upto:			ıtive		
					Wing	Number of					
					A	Basement + to 6th Upper FI	oors.				
					В	Basement + Ground + to 5 th + 6 th (part) Upp Floors.					
					C & D	Basement + 0 to 5th Upper FI		+ 1	1st		
	i) Whether of plan is very		nticity of approved map	.C	Yes reate						
		r comments by our e of approved plan	empanelled valuers on	*	No.	- 11					

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	Proposed R.C.C. Footing
2.	Basement	*	N.A. Building Construction work not yet started
3.	Superstructure	:	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed
5.	RCC Works	:	N.A. Building Construction work not yet started





6.	Plastering	:	N.A. Building Construction work not yet started			
7.	Flooring, Skirting, dado	:	N.A. Building Construction work not yet started			
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work not yet started			
9.	Roofing including weather proof course	:	N.A. Building Construction work not yet started			
10.	Drainage		Proposed			
2.	Compound Wall	:				
	Height	1	N.A. Building Construction work not yet started			
	Length					
. Kosi	Type of construction	:				
3.	Electrical installation	÷	N.A. Building Construction work not yet started			
	Type of wiring	1	R			
	Class of fittings (superior / ordinary / poor)	1				
	Number of light points	:	N.A. Building Construction work not yet started			
2	Fan points	:				
	Spare plug points	1				
31	Any other item					
4.	Plumbing installation					
	a) No. of water closets and their type	:				
7117.5	b) No. of wash basins					
	c) No. of urinals	:	N.A. Building Construction work not yet started			
	d) No. of bath tubs		N.A. Building Construction work not yet started			
	e) Water meters, taps etc.	:				
	f) Any other fixtures					

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

F	Proposed as per site information	1	As per Sanctioned Approval Plan
Wing	Number of Floors		Copy of Approved Plan No. HE / MHADA & STGOVT / 000 / 20201110 / AP / COM dated 03.10.2023 issued by Executive Engineer Slum Rehabilitation Authority Approval upto:
В	Basement + Ground + 1st to Upper Floors.	6 th	Wing Te Cre Number of Floors
27			B Basement + Ground + 1st to 5th + 6th (part) Upper Floors.

We have done the valuation of entire proposed construction, however the Market Values of the flats assessed in the reports which are not yet sanctioned are realized only after the approval of said plans by Competent Authority i.e. Executive Engineer Slum Rehabilitation Authority. Accordingly we have given the separate valuation of approved and proposed construction given by Builder only.





1) A - Wing:

-	Wing	-	Manager Street	As per Built up Rate per Realizable Value / Final Realizable Value Expected							
Sr. No.	Flat No.	Floor No.	Comp	As per RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹	
1	101	1	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600	
2	102	1	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
3	103	1	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
4	104	1	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600	
5	201	2	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600	
6	202	2	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
7	203	2	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
8	204	2	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600	
9	301	3	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600	
10	302	3	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
11	303	3	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
12	304	3	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600	
13	401	4	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600	
14	402	4	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
15	403	4	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
16	404	4	2 BHK	530	583	37500	1,98,75,000,00	2,14,65,000.00	44500	18,65,600	
17	501	5	2 BHK	702	772	37500	2,63,25,000.00	2,84,31,000.00	59000	24,71,040	
18	502	5	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
19	503	5	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
20	504	5	2 BHK	710	781	37500	2,66,25,000.00	2,87,55,000.00	60000	24,99,200	
21	601	6	2 BHK	702	772	37500	2,63,25,000.00	2,84,31,000.00	59000	24,71,040	
22	602	6	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
23	603	6	2 BHK	731	804	37500	2,74,12,500.00	2,96,05,500.00	61500	25,73,120	
24	604	6	2 BHK	710	781	37500	2,66,25,000.00	2,87,55,000.00	60000	24,99,200	
į ų		Total		15836	17420		59,38,50,000.00	64,13,58,000.00		5,57,42,720	

2) B - Wing (Approved Inventory) & (Proposed Inventory – Approval Pending):

	Approved Inventory									
Sr. No.	Flat No.	Floor No.	Comp	As per RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	101	1	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800
2	102	1	3 BHK	1000	1100	37500	3,75,00,000.00	4,05,00,000.00	84500	35,20,000
3	201	2	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800
4	202	2	3 BHK	1000	1100	37500	3,75,00,000.00	4,05,00,000.00	84500	35,20,000
5	301	3	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800
6	302	3	3 BHK	1000	1100	37500	3,75,00,000.00	4,05,00,000.00	84500	35,20,000





12	601	1	3 BHK	Sq. Ft. 1040	1144	37500	3,90,00,000.00	Charges) in ₹ 4,21,20,000.00	in₹ 88000	36,60,800
Sr. No.	Flat No.	Floor No.	Comp	As per Builder RERA Carpet Area in	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other	Expected Rent per month (After Completion)	Cost of Construction in ₹
					P	ropose	ed Inventory	+ mar	0.10	
		Total		11200	12320		42,00,00,000.00	45,36,00,000.00		3,94,24,00
11	602	6	3 BHK	1000	1100	37500	3,75,00,000.00	4,05,00,000.00	84500	35,20,000
10	502	5	3 BHK	1000	1100	37500	3,75,00,000.00	4,05,00,000.00	84500	35,20,000
9	501	5	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800
8	402	4	3 BHK	1000	1100	37500	3,75,00,000.00	4,05,00,000.00	84500	35,20,000
7	401	4	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800

3) C – Wing:

- VV	ing.				31 11	100	4 4 4 4	And the State of t	5 1796	
Sr. No.	Flat No.	Floor No.	Comp	As per RERA Garpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total area in ₹	Realizable Value / Fair Market Value / as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	101	1	3 BHK	900	990	37500	3,37,50,000.00	3,64,50,000.00	76000	31,68,000
2	102	1	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800
3	201	2	3 BHK	942	1036	37500	3,53,25,000.00	3,81,51,000.00	79500	33,15,840
4	202	2	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800
5	301	3	3 BHK	942	1036	37500	3,53,25,000.00	3,81,51,000.00	79500	33,15,840
6	302	3	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800
7	401	4	3 BHK	942	1036	37500	3,53,25,000.00	3,81,51,000.00	79500	33,15,840
8	402	4	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800
9	501	5	3 BHK	942	1036	37500	3,53,25,000.00	3,81,51,000.00	79500	33,15,840
10	502	5	3 BHK	1040	1144	37500	3,90,00,000.00	4,21,20,000.00	88000	36,60,800
	27.7	Total		9868	10855	78-64 Y	37,00,50,000.00	39,96,54,000.00		3,47,35,360

4) D - Wing:

D -	wing:			4	Lain	1 1 1000 0		Commeta	100	A LAN
Sr. No.	Flat No.	Floor No.	Comp	As per RERA Carpet Area in Sq. Ft	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	101	1	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600
2	102	1	2 BHK	704	774	37500	2,64,00,000.00	2,85,12,000.00	59500	24,78,080
3	103	1	2 BHK	707	778	37500	2,65,12,500.00	2,86,33,500.00	59500	24,88,640
4	104	1	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600
5	201	2	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600
6	202	2	2 BHK	704	774	37500	2,64,00,000.00	2,85,12,000.00	59500	24,78,080
7	203	2	2 BHK	707	778	37500	2,65,12,500.00	2,86,33,500.00	59500	24,88,640
8	204	2	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600
9	301	3	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600
10	302	3	2 BHK	704	774	37500	2,64,00,000.00	2,85,12,000.00	59500	24,78,080





Sr. No.	Flat No.	Floor No.	Comp	As per RERA Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate per Sq. ft. on Total area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
11	303	3	2 BHK	707	778	37500	2,65,12,500.00	2,86,33,500.00	59500	24,88,640
12	304	3	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600
13	401	4	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600
14	402	4	2 BHK	704	774	37500	2,64,00,000.00	2,85,12,000.00	59500	24,78,080
15	403	4	2 BHK	707	778	37500	2,65,12,500.00	2,86,33,500.00	59500	24,88,640
16	404	4	2 BHK	530	583	37500	1,98,75,000.00	2,14,65,000.00	44500	18,65,600
17	501	5	2 BHK	710	781	37500	2,66,25,000.00	2,87,55,000.00	60000	24,99,200
18	502	5	2 BHK	/704	774	37500	2,64,00,000.00	2,85,12,000.00	59500	24,78,080
19	503	5	2 BHK	707	778	37500	2,65,12,500.00	2,86,33,500.00	59500	24,88,640
20	504	5	2 BHK	702	772	37500	2,63,25,000.00	2,84,31,000.00	59000	24,71,040
N.	T	otal		12707	13978	-185-4-1	47,65,12,500.00	51,46,33,500.00		4,47,28,640

Summary of the Project:

AAVEnam	0	The second second				
Wing	Comp.	Total Number of Flats	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value After Completion in ₹
Α	2 BHK - 24	24	15836	17420	59,38,50,000.00	64,13,58,000.00
B - Approved	3 BHK - 11	11	11200	12320	42,00,00,000.00	45,36,00,000.00
B - Proposed	3 BHK - 01	01	1040	1144	3,90,00,000.00	4,21,20,000.00
Tot	al	12	12240	13464	45,90,00,000.00	49,57,20,000.00
С	3 BHK - 10	10	9868	10855	37,00,50,000.00	39,96,54,000.00
D	2 BHK - 20	20	12707	13978	47,65,12,500.00	51,46,33,500.00
Tot	Total		50651	55717	1,89,94,12,500.00	2,05,13,65,500.00

Particulars	Market Value (₹)	
Realizable Value / Fair Market Value as on date in ₹	1,89,94,12,500.00	
Final Realizable Value After Completion in ₹	2,05,13,65,500.00	
Cost of Construction (Total Built up area x Rate) 55717 Sq. Ft. x ₹ 3200.00	17,82,94,400.00	

Part ·	- C (Extra Items)	Amount in ₹	
1.	Portico	:	
2.	Ornamental front door		Property of the second
3.	Sit out / Verandah with steel grills	:	N.A. Building Construction work not yet started
4.	Overhead water tank	140	The second secon
5.	Extra steel / collapsible gates	:	, = 2 2 2 2
	Total		





Building Construction work not yet started Amount in ₹ Building Construction work not yet started	
(R) Amount in ₹	
Amount in ₹	
Amount in ₹	
Amount in ₹	
Amount in ₹	
Amount in ₹	
Ruilding Construction work not yet started	
Building Construction work not yet started	
Building Constituction work not yet started	
HE BW BISHALL AT	
Amount in ₹	
Building Construction work not yet started	
٨.	

Part - A	Land	1	
Part - B	Building	11	
1.1 7.1	Land development		1 / 1 / C 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Part - C	Compound wall	:	As per table attached to the report
Part - D	Amenities	1	
Part - E	Pavement	:	
Part - F	Services Think Inno	V	ate Create
Realizable	Value / Fair Market Value as on date in ₹	1	₹ 1,89,94,12,500.00
Final Realizable Value After Completion in ₹			₹ 2,05,13,65,500.00

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





for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation .The Price for similar type of property in the nearby vicinity is in the range of ₹ 36,000 to ₹ 39,000.00 per Sq. Ft. on Carpet area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 37,500.00 per Sq. Ft. on Carpet Area for valuation.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO **CHALIKWAR**

Director

Auth. Sign.

Manoj B. Chalikwar

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

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

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Actual Site Photographs















Route Map of the property Site u/r



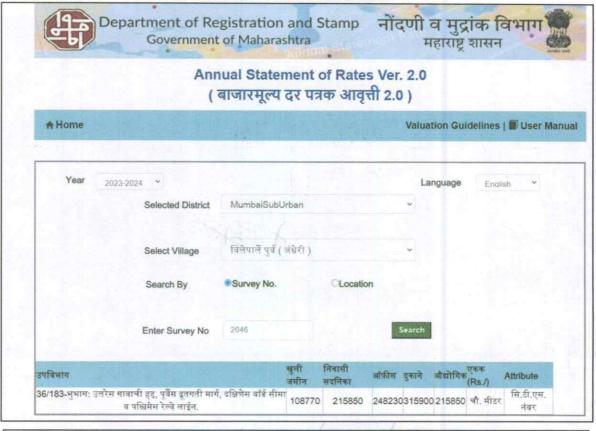


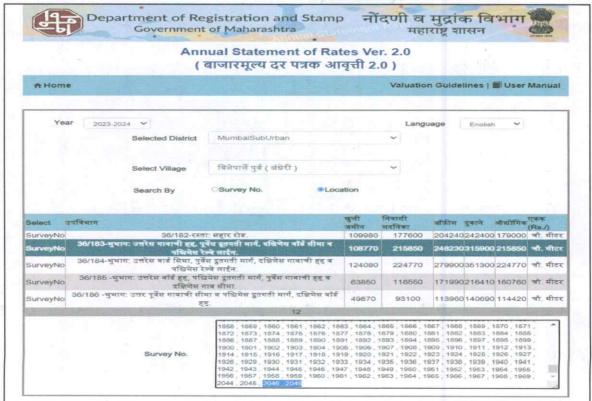
Latitude Longitude: 19°05'06.4"N 72°50'38.2"E

Note: The Blue line shows the route to site from nearest railway station (Santacruz – 1.1 Km.)



Ready Reckoner Rate





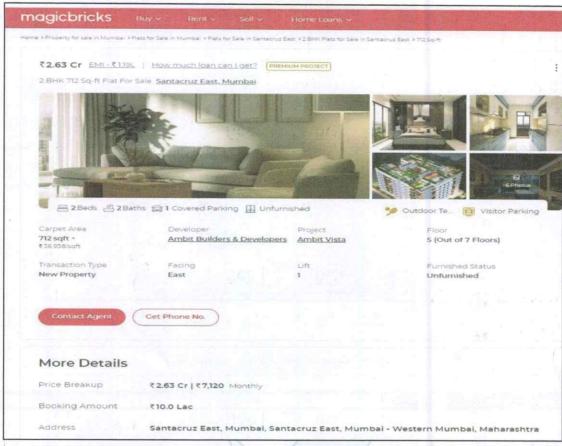


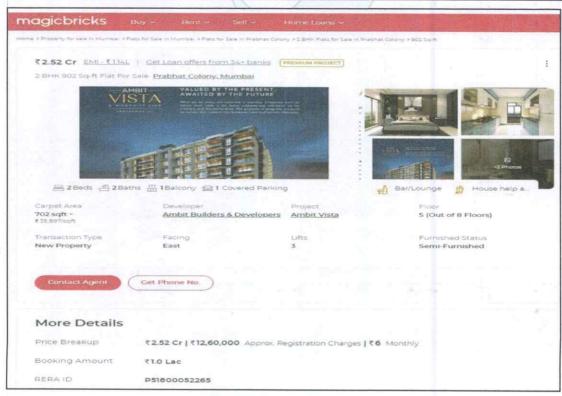






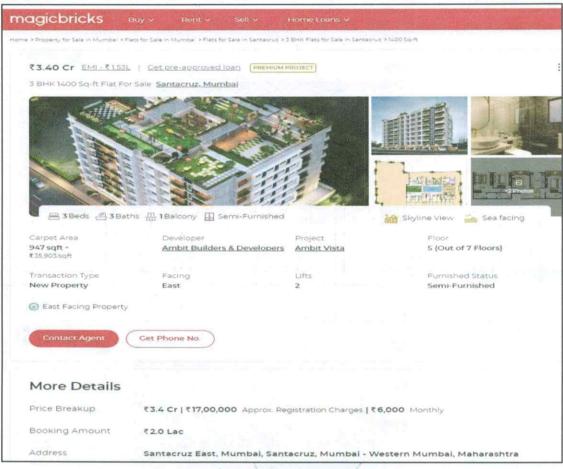


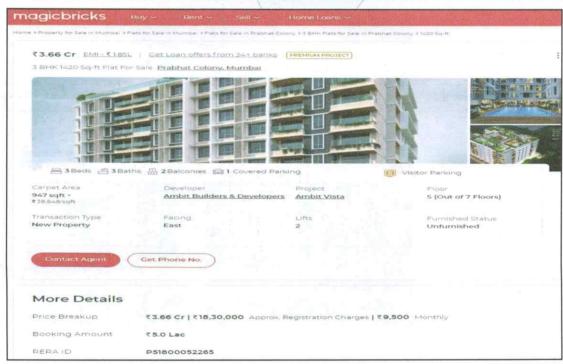








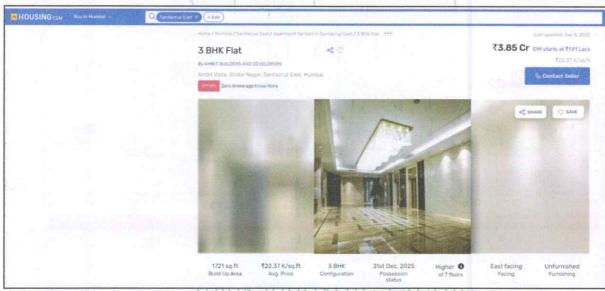








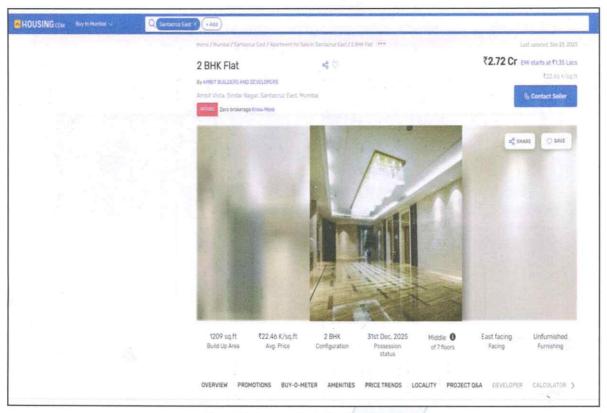


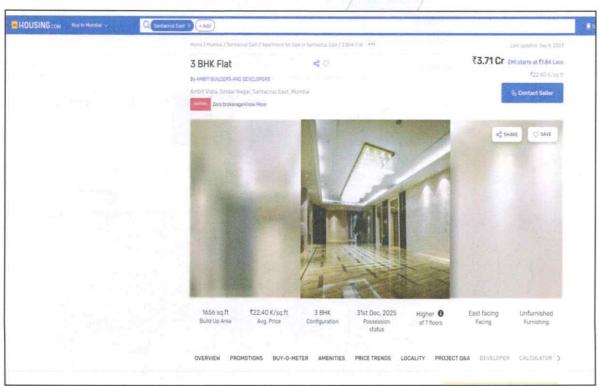






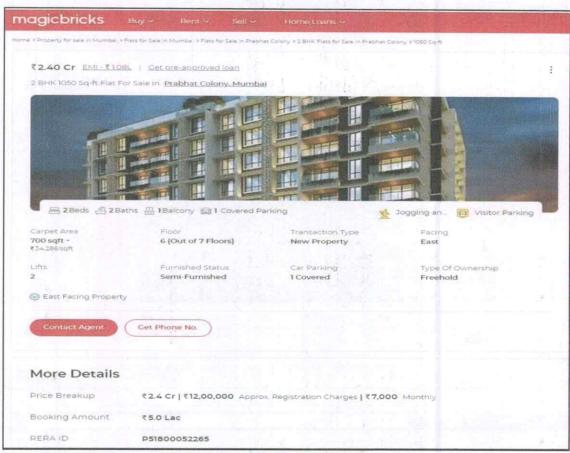








Price Indicators Projects nearby Locality

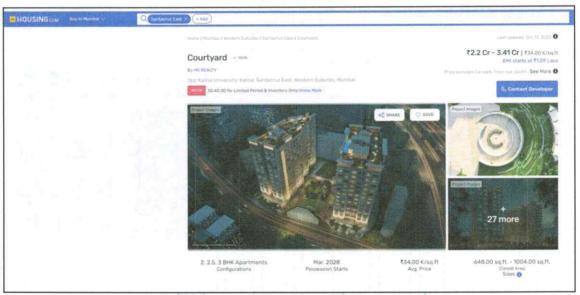


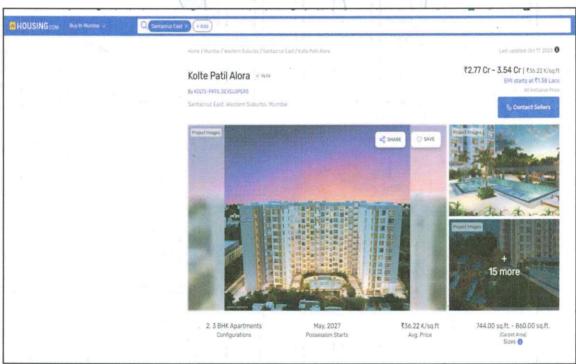






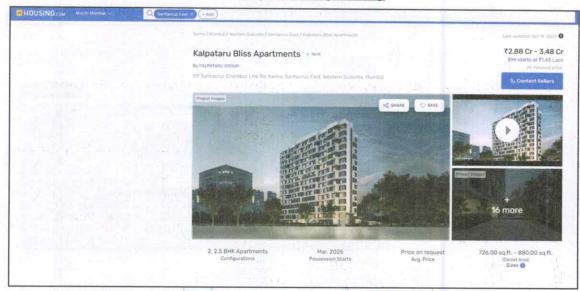
Price Indicators Projects nearby Locality

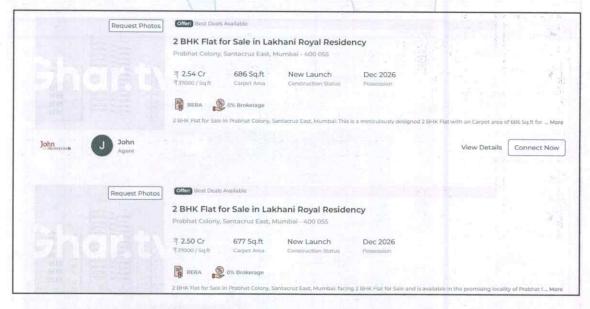






Price Indicators Projects nearby Locality







(Name & Designation of the Inspecting Official/s)

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: 20.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

Director

Auth. Sign.

Manoj B. Chalikwar

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

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

on	. We are satisfied that the fair and reasonable market value of the property is
011	We are satisfied that the fall and reasonable market value of the property is
₹	(Rupees
	only).
Date	
Dato	Signature

Countersigned (BRANCH MANAGER)

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



(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 20.10.2023 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 16.10.2023. 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.
- I have not been convicted of any offence and sentenced to a term of imprisonment
- I have not been found guilty of misconduct in my professional capacity.
- i. I have not been declared to be unsound mind
- I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- 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 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.
- 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)
- My CIBIL Score and credit worthiness is as per Bank's guidelines.
- I am the Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS /LOS) only.
- y. Further, I hereby provide the following information.



	Particulars	Valuer comment	
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Ambit Builders & Developers	
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Home Loans Sale Project Approval Cell, BKC to assess fair market value the property for bank loan purpose.	
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Tushar Bhuwad – Valuation Engineer Vinita Surve – Processing Manager	
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant	
5.	Date of appointment, valuation date and date of report;	Date of Appointment - 16.10.2023 Valuation Date - 20.10.2023 Date of Report - 20.10.2023	
6.	Inspections and/or investigations undertaken;		
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us	
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method	
9.	Restrictions on use of the report, if any; Think.lnnc	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;		
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 20th October 2023 and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name **M/s.** Ambit Builders & Developers. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.





Property Title

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

Environmental Conditions

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

Town Planning

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

Area

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

Condition & Repair

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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar





properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 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.
- 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.



(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

- A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 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.
- 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 company during the last five years.

Confidentiality

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

Information Management

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

Gifts and hospitality:

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





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

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

Director

Auth. Sign.

Manoj B. Chalikwar

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

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



