

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Jinu Kuttanil Jacob & Mrs. Jerin Mary Jinu**

Residential Flat No. 917, 9th Floor, "**Riverside**", Village – Koynavele, Taluka – Panvel,
District – Raigad, Navi Mumbai, PIN – 410 208, State - Maharashtra, Country – India.

Latitude Longitude - 19°04'55.2"N 73°06'26.1"E

Intended User:

State Bank of India
RASMECCC Panvel

Shop No 5, Ground Floor, Sharda Terrace, Plot No 65, Sector-11, CBD Belapur,
Navi Mumbai, Taluka & District - Thane, State - Maharashtra, Country - India





Our Pan India Presence at :

- | | | | |
|--|--|---|---|
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|  Mumbai |  Nashik |  Rajkot |  Raipur |
|  Aurangabad |  Pune |  Indore |  Jaipur |

Regd. Office

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

 +91 2247495919

 mumbai@vastukala.co.in

 www.vastukala.co.in

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 917, 9th Floor, "Riverside", Village – Koynavele, Taluka – Panvel, District – Raigad, Navi Mumbai, PIN – 410 208, State - Maharashtra, Country – India belongs to **Mr. Jinu Kuttanil Jacob & Mrs. Jerin Mary Jinu.**

Boundaries of the property

North	:	Open Plot
South	:	Internal Road
East	:	Under construction Building
West	:	Taloja River

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 49,70,000.00 (Rupees Forty Nine Lakh Seventy Thousand only) After Completion.** As per site inspection, 64% Construction Work is Completed.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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

**Manoj
Chalikwar**

Director

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

Encl: Valuation report.

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.11.19 15:24:57 +05'30'

Auth. Sign.



Our Pan India Presence at :

- Nanded
- Mumbai
- Aurangabad
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- Nashik
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- Ahmedabad
- Rajkot
- Indore
- Delhi NCR
- Raipur
- Jaipur

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Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Branch Manager,
State Bank of India
RASMECCC Panvel
 Shop No. 5, Ground Floor,
 Sharda Terrace, Plot No 65,
 Sector-11, CBD Belapur,
 Navi Mumbai, Taluka & District - Thane,
 State - Maharashtra, Country – India.

Name(s) of the Customer(s) / Borrower: **Mr. Jinu Kuttanil Jacob & Mrs. Jerin Mary Jinu**

Valuation Report of Immovable Property

1. Customer Details				
Name(s) of the owner(s).		Name of Owner: Mr. Jinu Kuttanil Jacob & Mrs. Jerin Mary Jinu		
Application No.				
2 Property Details				
Address		Residential Flat No. 917, 9 th Floor, “ Riverside ”, Village – Koynavele, Taluka – Panvel, District – Raigad, Navi Mumbai, PIN – 410 208, State - Maharashtra, Country – India.		
Nearby Landmark / Google Map Independent access to the property		Landmark: Omkara Pride Latitude Longitude - 19°04'55.2"N 73°06'26.1"E		
3 Document Details				
		Name of Approving Authority		
Layout Plan	Yes	Panvel Municipal Corporation	Approval No.	PMC / TP / Koynavele / 43 / 1 / 5 / 21 – 22 / 16152 / 949 / 1 / 2022 dated 31.03.2022
Building Plan	Yes	Panvel Municipal Corporation	Approval No.	PMC / TP / Koynavele / 43 / 1 / 5 / 21 – 22 / 16152 / 949 / 1 / 2022 dated 31.03.2022
Construction Permission	Yes	Panvel Municipal Corporation	Approval No.	PMC / TP / Koynavele / 43 / 1 / 5 / 21 – 22 / 16152 / 949 / 1 / 2022 dated 31.03.2022
Legal Documents	Yes	<ol style="list-style-type: none"> Copy of Agreement for Sale dated 06.11.2024 between M/s. Shristhi Developers (The Promoter) AND Mr. Jinu Kuttanil Jacob & Mrs. Jerin Mary Jinu (The Allottees) Copy of RERA Certificate No. P52000045602 dated 08.02.2023 issue by Maharashtra Real Estate Regulatory Authority. 		
4. Physical Details				



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Adjoining Properties		East		West		North		South	
As on site		Under construction Building		Taloja River		Open Plot		Internal Road	
As per document		Details not available		Details not available		Details not available		Details not available	
Matching of Boundaries		-		Plot Demarcated		Yes	Approved land use	Residential	Type of Property Residential
No. of rooms (As per Approved Plan/ Broacher Plan)		Living/ Dining	1	Bed Rooms	2	Toilets	2	Kitchen	1
Car Parking Facility		Open / Covered Car Parking Space							
Total no. of Floors	Proposed Stilt + 13 th Upper Floors	Floor on which the property is located	9 th Floor	Approx. Age of the property	Building is under construction	Residual age of the property	Building is under construction	Type of structure: - Proposed R.C.C. Framed Structure	
5 Tenure / Occupancy Details – Building is under construction									
Status of Tenure	Building is under construction		No. of years of Occupancy	Building is under construction		Relationship of tenant or owner	Building is under construction		
Present/Expected Income from the property		₹ 10,000.00 expected rental income per month after completion of construction works).							
6. Stage of Construction									
Stage of construction	Building is under construction								
If under construction, extent of completion									
Foundation		Completed		RCC Plinth		Completed			
RCC Floors		All Slabs Completed		External & Internal Brickworks		Completed			
Total		64% work completed							
7. Violations if any observed									
Nature and extent of violations				N.A., as the building is under construction					
8 Area Details of the Property									

	Site Area	Building is under construction		
	Plinth Area	Built Up Area in Sq. Ft. = 546.00 (Area as per Agreement for Sale)		
	Carpet Area	RERA Carpet Area in Sq. Ft. = 497.00 (Area as per Agreement for Sale)		
	Saleable Area	-		
	Remark			
9	Valuation			
	i. Mention the value as per Government Approved Rates also			
	Guideline rate obtained from the Stamp Duty Ready Reckoner (New Property)	₹ 47,880.00 per Sq. M. i.e., ₹ 4,448.00 per Sq. Ft.		
	Guideline rate obtained from the Stamp Duty Ready Reckoner (After Depreciation)	Building is under construction		
	ii. In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.			
	Considering the above indicator of sale, current market conditions, demand and supply position, Residential 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 ₹ 10,000.00 per Sq. Ft. on RERA Carpet Area.			
	Summary of Valuation			
	i. Guideline Value			
		Area in Sq. Ft.	Rate in ₹	Value in ₹
	Built up area	546.00	4,448.00	24,28,608.00
	ii. Fair Market value of the Property			
	Carpet area	497.00 Sq. Ft.		
	Prevailing market rate	₹ 10,000.00 Sq. Ft.		
	Fair Market Value	₹ 49,70,000.00		
	iii. Realizable Value of the property	₹ 48,70,600.00		
	iv. Forced/ Distress Sale value	₹ 39,76,000.00		
	v. Insurable Value of the Assets	₹ 13,65,000.00		
10	Assumptions /Remarks			
	i. Qualification in TIR / Mitigation Suggested, if any	TIR not provided		
	ii. Property is SARFAESI compliant	Building is under construction		
	iii. Whether property belongs to social infrastructure like hospital, school, old age home etc.	No		

	iv. Whether entire piece of land on which the unit is set up/property is situated has been mortgaged or to be mortgaged	Information not available
	v. Details of last two transaction in the locality / area to be provided, if available	Details Attached
	vi. Any other aspect which has relevance on the value or marketability of the property	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
11	Declaration	<p>i. The property was inspected by my authorized representative personally on 15.11.2024.</p> <p>ii. The undersigned does not have any direct / indirect interest in the above property.</p> <p>iii. The information furnished herein is true and correct to the best of our knowledge.</p> <p>iv. I have submitted Valuation report directly to the Bank.</p>
12	Name, address & signature of valuer	<p>Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai - 400 072</p> <p>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: 2024.11.19 15:25:13 +05'30'</p> <p>Director Auth. Sign.</p> <p>Manoj Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. IBBI/RV/07/2018/10366 SBI Empanelment No.: SME/TCC/2021-22/86/3</p> <p>Date of valuation: 19.11.2024</p>
13	Enclosures	
	a) Layout plan sketch of the area in which the property is located with latitude and longitude	Provided
	b) Building Plan	Provided
	c) Floor Plan	Provided
	d) Photograph of the property	Attached
	e) Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Provided
	f) Google Map location of the property	Attached
	g) Price trend of the Property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc	Attached
	h) Any other relevant documents/ extracts	N.A.

As a result of my appraisal and analysis, it is my considered opinion that the Realizable value of the above property is ₹ 49,70,000.00 (Rupees Forty Nine Lakh Seventy Thousand only) After Completion. The Realizable value of the above property as of is ₹ 48,70,600.00 (Rupees Forty Eight Lakh Eighty Eight Thousand Forty only) and The Distress Sale Value is ₹ 39,76,000.00 (Rupees Thirty Nine Lakh Seventy Six Thousand only). As per site inspection, 64% Construction Work is Completed.

Place: Mumbai

Date: 19.11.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
ChalikwarDigitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.11.19 15:25:24 +05'30'

Director

Auth. Sign.

Manoj Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366
SBI Empanelment No.: SME/TCC/2021-22/86/3

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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



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Actual site photographs



Route Map of the property



Latitude Longitude - 19°04'55.2"N 73°06'26.1"E

Note: The Blue line shows the route to site from nearest metro station (Pendhar – 1.6 Km.)



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Ready Reckoner Rate

DIVISION / VILLAGE : GHOTKAMP KOYANA VELE Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Municipal Corporation - Class "D"		
Local Body Name	Panvel Municipal Corporation					
Land Mark	Other Important Road Facing Residential and Other Developed use Land.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
2	2.1	4490	45600	49200	57000	49200

Stamp Duty Ready Reckoner Market Value Rate for Residential Flat	45,600.00			
5% increase by Flat Located on 5 th Floor	2,280.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	47,880.00	Sq. Mt.	4,448.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	-			
The difference between land rate and building rate (A – B = C)	-			
Depreciation Percentage as per table (D) [100% - 0%] (Age of the Building – 0 Years)	-			
Rate to be adopted after considering depreciation [B + (C x D)]	1,96,627.00	Sq. Mt.	18,267.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / Unit on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	.Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



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Sales Transaction

Property	Flat		
Source	Index II		
Floor			
	Carpet	Built Up	Saleable
Area	357.00	428.00	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹ 9,222.00	₹ 7,685.00	-

19703353 26-10-2024 Note:-Generated Through eSearch Module.For original report please contact concern SRO office	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.पनवेल 2 दस्त क्रमांक : 19703/2024 नोंदणी : Regn 63m
गावाचे नाव : कोयनावेळे		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	3292280	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	1744890.84	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन : , इतर माहिती: विभाग क्र. 2.1,दर रु. 45600/- प्रति चौ.मी सदनिका नं. 1007,दहावा मजला,रिव्हरसाईड,सर्वे नं. 43/1/5,कोयनावेळे,ता.पनवेल,जि.रायगड,क्षेत्र - 33.13 चौ.मी.कारपेट एरिया(प्रथम खरेदी - परिपत्रक क्र. 2021/UOR.12@CR.1071, M-1(policy)नुसार महिला खरेदीदारास 1% टक्के मुद्रांक शुल्कामध्ये सुट असल्याने सदर परीपत्रकानुसार सदर दस्तास मुद्रांक शुल्कामध्ये 1% सुट घेण्यात आली आहे)((Survey Number : 43/1/5 ;))	
(5) क्षेत्रफळ	33.13 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मे श्रीष्टी डेव्हलपर्स तर्फे भागीदार नैतिक सतिश गुप्ता यांच्या वतीने कबुली जबाब देणार मंगेश महादेव इंदोरे वय:-37 पत्ता:-प्लॉट नं. , माळा नं. , इमारतीचे नाव: , ब्लॉक नं. , रोड नं: 106, रुणवाल अँड ऑकार इ स्वेअर, इस्टन एक्सप्रेस हायवे, सायन घुनाभट्टी सिंगल च्या विरुद्ध, सायन ईस्ट, मुंबई, महाराष्ट्र, मुम्बई पिन कोड:-400022 पॅन नं:- AEDFS1592N	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-फरीदा कासमअली शेख वय:-48; पत्ता:-प्लॉट नं. , माळा नं. , इमारतीचे नाव: , ब्लॉक नं. , रोड नं: ए-204, मरुती पार्क, बॉन्कोडे, वन टँक व्यामार्गे, सेक्टर 12-ए, कोपरखैरणे, नवी मुंबई, ठाणे, महाराष्ट्र, ठाणे. पिन कोड:-400709 पॅन नं:-BHEPS6829P	
(9) दस्तऐवज करून दिल्याचा दिनांक	10/10/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	10/10/2024	
(11) अनुक्रमांक, खंड व पृष्ठ	19703/2024	
(12)बाजारभावप्रमाणे मुद्रांक शुल्क	197540	
(13)बाजारभावप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Sales Transaction

Property	Flat		
Source	Index II		
Floor			
	Carpet	Built Up	Saleable
Area	357.00	428.00	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹ 9,596.00	₹ 7,997.00	-

20024398 26-10-2024 Note -Generated Through eSearch Module For original report please contact concern SRO office.	सूची क्र.2	द्वयम निबंधक : सह दु.नि.पनवेल 3 दस्त क्रमांक - 20024/2024 नोदणी : Regn.63m
गावाचे नाव : कोपनावेळे		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	3425790	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	1661664	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन : , इतर माहिती: , इतर माहिती: विभाग क्र. 2.1,दर रु. 45600/- प्रति चौ.मी.सदनिका नं. 410,चौथा मजला,रिव्हरसाईड,सर्वे नं. 43/1/5,कोपनावेळे,ता.पनवेल,जि.रायगड,क्षेत्र - 33.13 चौ.मी,कारपेट एरिया((Survey Number : 43/1/5 ;))	
(5) क्षेत्रफळ	33.13 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मे श्रीष्टी डेव्हलपर्स तर्फे भागीदार नैतिक सतिश गुप्ता यांच्या वतीने कबुली जबाब देणार मंगेश महादेव इंदोरे वय:-36 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं: 106, रुणवाल अँड ऑकार इ स्टेअर, इस्टन एक्सप्रेस हायवे, सायन बुनाभट्टी सिग्नल च्या विरुद्ध, सायन ईस्ट, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400022 पॅन नं:- AEDFS1592N	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-सुरेश चंद्रन वय:-43; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं: नीलसंकुल सीएचएस बिल्डिंग नं. 2, रूम नं.206, प्लॉट नं. 20सी, एचडीएफसी बँक जवळ सेक्टर 11, कळंबोली, नवी मुंबई, महाराष्ट्र, राईगाव() . पिन कोड:-410218 पॅन नं:-AHUPC4845Q 2): नाव:-वल्ली सुरेश वय:-43; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं: नीलसंकुल सीएचएस बिल्डिंग नं. 2, रूम नं.206, प्लॉट नं. 20सी, एचडीएफसी बँक जवळ सेक्टर 11, कळंबोली, नवी मुंबई, महाराष्ट्र, राईगाव() . पिन कोड:-410218 पॅन नं:-EOVPS6445J	
(9) दस्तऐवज करून दित्याचा दिनांक	03/10/2024	
(10) दस्त नोंदणी केल्याचा दिनांक	03/10/2024	
(11) अनुक्रमांक, खंड व पृष्ठ	20024/2024	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	239810	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) चोरा		
मृत्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-:	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	



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Price Indicators

Property	Flat		
Source	Housing.com		
Floor			
	Carpet	Built Up	Saleable
Area	342.00	410.00	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹ 12,795.00	₹ 10,663.00	-

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₹43.76 L - ₹91.0 L | 9.61 K - ₹12.79 K/sq.ft
 EMI starts at ₹23.17 K
 Price includes everything except stamp. See More
 Contact Sellers

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 Oct. 2027 Possession Starts
 9.61K - ₹12.79K/sq.ft Avg. Price
 342 - 947 sq.ft. (Carpet Area) Sizes

Overview/Home | Around This Project | More About Project | About Project | Floor Plan | Tour This Project | Amenit >



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Price Indicators

Property	Flat		
Source	Squareyards		
Floor			
	Carpet	Built Up	Saleable
Area	297.00	356.00	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹ 13,212.00	₹ 11,010.00	-

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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 Property documents 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 Property documents 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.



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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 19.11.2024 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 has personally inspected the property on 15.11.2024. 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



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- p) I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q) I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r) I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s) I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t) I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u) I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v) My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w) I am the Director of the company, who is competent to sign this valuation report.
- x) I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y) Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property under consideration is being purchased by Mr. Jinu Kuttanil Jacob & Mrs. Jerin Mary Jinu from M/s. Shristhi Developers vide Agreement for Sale dated 06.11.2024.
2	Purpose of valuation and appointing authority	As per the request from State Bank of India, RASMECCC Panvel to assess value of the property for banking purpose.
3	Identity of the Valuer and any other experts involved in the valuation;	Manoj Chalikwar – Regd. Valuer Vicky Bhor – Site Engineer Rashmi Jadhav – Technical Manager Pradnya Rasam - Technical officer
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 – 15.11.2024 Valuation Date – 19.11.2024 Date of Report – 19.11.2024
6	Inspections and/or investigations undertaken;	Physical Inspection done on 15.11.2024
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;	Comparative Sales Method / Market Approach
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, flat size, location, sustained demand for such flat, all round development of residential and commercial application in the locality etc.
11	Major factors that were not taken into account during the valuation.	Nil
12	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 **19th November 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

this report is included to assist the reader while visualizing 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 a Proposed Residential Flat admeasuring **RERA Carpet Area in Sq. Ft. = 497.00**. The property is owned by **Mr. Jinu Kuttanil Jacob & Mrs. Jerin Mary Jinu**. At present, the building is Under Construction.



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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 property is in the name of **Mr. Jinu Kuttanil Jacob & Mrs. Jerin Mary Jinu**. 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 documents, we understand that the subject property is a Proposed Residential Flat admeasuring **RERA Carpet Area in Sq. Ft. = 497.00**.

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 Current use / Exiting use model is used for analysing development potential.



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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 Office 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 a proposed **Residential Flat**, admeasuring **RERA Carpet Area in Sq. Ft. = 497.00**.



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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.



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

Confidentiality

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

Information Management

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



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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.

Place: Mumbai

Date: 19.11.2024

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: 2024.11.19 15:25:43 +05'30'



Director

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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



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