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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Modispaces Nile"

"Modispaces Nile", Proposed Redevelopment of existing Building known as **"Syndicate Bank Employees Adarsh CHSL"** on plot bearing Sub Plot No. 5 of Old F. P. No. 624 (5/624) & New F. P. No. 620B of TPS Borivali III, CTS No.511/3 of village Borivali, Shimpoli Road, R/C Ward, Kastur Park, Borivali (West), Mumbai – 400 092, Maharashtra, India.

Latitude Longitude: 19°13'25.4"N 72°50'41.8"E

Indented User:

State Bank of India

Administrative Office South Mumbai

Mumbai Main Branch Building, Gate No. 1, Horniman Circle, Mumbai Samachar Marg, Fort, Mumbai, Pin – 400 001, Maharashtra, India

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- | | | | |
|------------|--------|-----------|-----------|
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| Mumbai | Nashik | Rajkot | Raipur |
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Regd. Office

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

+91 2247495919

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Vastu/SBI/Mumbai/12/2024/013195 /2309765
25/1-463-SSPBS
Date: 12.08.2024

**MASTER VALUATION REPORT
OF
"Modispaces Nile"**

"Modispaces Nile", Proposed Redevelopment of existing Building known as "Syndicate Bank Employees Adarsh CHSL" on plot bearing Sub Plot No. 5 of Old F. P. No. 624 (5/624) & New F. P. No. 620B of TPS Borivali III, CTS No.511/3 of village Borivali, Shimpoli Road, R/C Ward, Kastur Park, Borivali (West), Mumbai – 400 092, Maharashtra, India.

Latitude Longitude: 19°13'25.4"N 72°50'41.8"E

NAME OF DEVELOPER: M/s. Modispaces Real Estate Pvt. Ltd.

Pursuant to instructions from State Bank of India, Administrative Office South Mumbai, Main Branch, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **20th December 2024** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at **"Modispaces Nile"**, Proposed Redevelopment of existing Building known as **"Syndicate Bank Employees Adarsh CHSL"** on plot bearing Sub Plot No. 5 of Old F. P. No. 624 (5/624) & New F. P. No. 620B of TPS Borivali III, CTS No.511/3 of village Borivali, Shimpoli Road, R/C Ward, Kastur Park, Borivali (West), Mumbai – 400 092, Maharashtra, India. It is about 1.6 KM travelling distance from Borivali Railway Station of Western Railway. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is Middle class & developed.

2. Developer Details:

Name of builder	M/s. Modispaces Real Estate Pvt. Ltd.	
Project Registration Number	Project	RERA Project Number
	Modispaces Nile	P51800077671
Register office address	M/s. Shreeji Lifespaces Group. Address: 57 Prem Sagar, Swastik Co-Op Society, Cross Road No. 3, JVPD Scheme, Mumbai – 400 056, Maharashtra, India.	
Contact Numbers	Contact Person: Mr. Kundan (Sales department) – 9870555319 Mr. Aasif Shaikh (Site Engineer) – 9870555325 CRM Modispaces Nile - 7506504400	
E – mail ID		

3. Boundaries of the Property:

Direction	Particulars
On or towards North	Shimpoli Road
On or towards South	Goyal Abhiram Apartment
On or towards East	Ashish CHS
On or towards West	Shimpoli Playground



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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
Administrative Office South Mumbai
Mumbai Main Branch Building, Gate No. 1, Horniman Circle,
Mumbai Samachar Marg, Fort,
Mumbai, Pin – 400 001,
State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

I	General									
1.	Purpose for which the valuation is made	: As per request from State Bank of India, Administrative Office South Mumbai to assess fair market value of the property for bank loan purpose.								
2.	a)	Date of inspection : 20.12.2024								
	b)	Date on which the valuation is made : 24.12.2024								
3.	List of documents produced for perusal									
	1. Copy of Title Report issued by Advocate Manoj k. Pandey Dated 13.07.2024.									
	2. Copy of MAHARERA certificate No. P51800077671 issued by Maharashtra real Estate Regulatory Authority. Date 21.10.2024.									
	3. Copy of Affidavit from Mr. Anand Modi promoter of Modispaces Real Estate Pvt. Ltd. dated 13.06.2024.									
	4. Copy of Development Agreement Between Syndicate Bank Employees Adarsh Co-Operative Housing Society Limited (The Society) and M/s. Modispaces Real Estate Pvt. Ltd. (the Developers) through Reg. Doc. No. BRL-7/5512/2024 dated 12.03.2024.									
	5. Copy of Provisional Fire NOC No. P-19832/2023/(620B)/R/C ward/FP-CFO/1/New dated 29.01.2024 issued by Municipal Corporation of Greater Mumbai.									
	6. Copy of Solid Waste Management NOC No. P-19832/2023/(620B)/R/C Ward/FP/SWM/1/Amend dated 20.09.2024 issued by Municipal Corporation of Greater Mumbai.									
	7. Copy of Height Clearance NOC No. JUHU/West/B/111723/831184, issued by Airports Authority of India, Dated 27.12.2023 valid Till 26.12.2031.									
	8. Copy of Architect Certificate issued by Chogle & Associates, dated 13.07.2024.									
	9. Copy of Engineers Certificate issued by Sura & Associated dated 22.07.2024.									
	10. Copy of 7/12 Extract.									
	11. Copy of Intimation of Disapproval issued by Municipal Corporation of Greater Mumbai, Doc No. P-19832/2023/(620B)/R/C Ward/FP/IOD/1/New dated 28.06.2024.									
	12. Copy of Commencement Certificate No. P-19832/2023/(620B)/R/C Ward/FP/CC/1/New dated 11.12.2023 issued by Municipal Corporation of Greater Mumbai.									
<table border="1"> <tr> <td>Issue On : 10 Sep 2024</td> <td>Valid Upto : 09 Sep 2025</td> </tr> <tr> <td>Application Number :</td> <td>P-19832/2023/(620B)/R/C Ward/FP/CC/1/New</td> </tr> <tr> <td>Remark :</td> <td></td> </tr> <tr> <td colspan="2">This C.C. is granted for work upto Pilnth level only, as per approved IOD plans dated 28.06.2024, on F.P. No. 620B of TPS Borivali III.</td> </tr> </table>			Issue On : 10 Sep 2024	Valid Upto : 09 Sep 2025	Application Number :	P-19832/2023/(620B)/R/C Ward/FP/CC/1/New	Remark :		This C.C. is granted for work upto Pilnth level only, as per approved IOD plans dated 28.06.2024, on F.P. No. 620B of TPS Borivali III.	
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	13. Copy of Approved Plan No. P-19832/2023/(620B)/R/C Ward/FP dated 28.06.2024 issued by Municipal Corporation of Greater Mumbai (Number of Copies – Three – Sheet No. 1/3 to 3/3)					
	Building	Number of Floors				
	Modispaces Nile	Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 11th Residential Floor				
	14. Copy of Concession plan No. P-19832/2023/(620B)/R/C Ward/FP, dated 20.01.2024, issued by MCGM.					
	Building	Number of Floors				
	Modispaces Nile	Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 15th Residential Floor				
	Project Name (with address & phone nos.)	: "Modispaces Nile" , Proposed Redevelopment of existing Building known as "Syndicate Bank Employees Adarsh CHSL" on plot bearing Sub Plot No. 5 of Old F. P. No. 624 (5/624) & New F. P. No. 620B of TPS Borivali III, CTS No.511/3 of village, Shimpoli Road, R/C Ward, Kastur Park, Borivali (West), Mumbai – 400 092, Maharashtra, India.				
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. Shreeji Lifespaces Group. Address: 57 Prem Sagar, Swastik Co-Op Society, Cross Road No. 3, JVPD Scheme, Mumbai – 400 056, Maharashtra, India. Contact Person: Mr. Kundan (Sales department) – 9870555319 Mr. Aasif Shaikh (Site Engineer) – 9870555325 CRM Modispaces Nile - 7506504400				
5.	Brief description of the property (Including Leasehold / freehold etc.)	:				
<p>About "Modispaces Nile " Project: For those looking to buy a residential property, here comes one of the choicest offerings in Western Mumbai, at Borivali. Brought to you by Modispaces Real Estate, Modispaces Nile is among the newest addresses for homebuyers. This is a new launch project right now, and is expected to be delivered by Sep, 2027. It has a variety of options to choose from that too in a varied budget range.</p> <p>Modispaces Nile Western Mumbai is a RERA-registered housing society, which means all projects details are also available on state RERA website for end-users and investors. The RERA registration number of this project is P51800077671.</p> <p>TYPE OF THE BUILDING:</p> <table border="1"> <thead> <tr> <th>Project</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Modispaces</td> <td>Proposed Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 15th</td> </tr> </tbody> </table>			Project	Number of Floors	Modispaces	Proposed Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 15th
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	Nile	Residential Floor as per information provided by builder and as per CFO drawing. The building permission as on date is received till Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 11th Residential Floor only.
LEVEL OF COMPLETION:		
	Building	Present stage of Construction
	Modispaces Nile	Foundation work is in Progress
		Percentage of work completion
		0%
DATE OF COMPLETION & FUTURE LIFE:		
Expected completion date as informed by builder is September - 2027 (As per MAHARERA Certificate)		
Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.		
PROPOSED PROJECT AMENITIES:		
<ul style="list-style-type: none"> ➤ Vitrified Tiles Flooring in all rooms ➤ Granite Kitchen platform with Stainless Steel Sink ➤ Powder coated aluminum sliding windows with M.S. Grills ➤ Laminated wooden flush doors with Safety door ➤ Oil Bound Distemper ➤ Concealed wiring ➤ Concealed plumbing ➤ Power Back Up ➤ Reserved Parking ➤ Visitor Parking ➤ Intercom ➤ 24 x 7 Security 		
6.	Location of property	:
	a)	Plot No. / Survey No.
		:
		Sub Plot No. 5 of Old F. P. No. 624 (5/624) & New F. P. No. 620B
	b)	Door No.
		:
		Not applicable
	c)	C. T.S. No. / Village
		:
		CTS No.511/3 of village, Sub Plot No. 5 of Old F. P. No. 624 (5/624) & New F. P. No. 620B, Village – Borivali (West)
	d)	Ward / Taluka
		:
	e)	Mandal / District
		:
		Mumbai Suburban District
7.	Postal address of the property	:
		"Modispaces Nile" , Proposed Redevelopment of existing Building known as "Syndicate Bank Employees Adarsh CHSL" on plot bearing Sub Plot No. 5 of Old F. P. No. 624 (5/624) & New F. P. No. 620B of TPS Borivali III, CTS No.511/3 of village, Shimpoli Road, R/C Ward, Kastur Park, Borivali (West), Mumbai – 400 092,

				Maharashtra, India.	
8.	City / Town	:	Borivali, Mumbai		
	Residential area	:	Yes		
	Commercial area	:	No		
	Industrial area	:	No		
9.	Classification of the area	:			
	i) High / Middle / Poor	:	Higher Class		
	ii) Urban / Semi Urban / Rural	:	Urban		
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Municipal Corporation of Greater Mumbai, Village – Borivali		
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No		
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.		
13.	Boundaries of the property		As per Documents	As per MAHARERA	As per Site
	North		Kastur Park Road	Kastur Park Road	Shimpoli Road
	South		Om Satyavinayak CHSL	Om Satyavinayak CHSL	Goyal Abhiram Apartment
	East		Nirdhar CHSL	Nirdhar CHSL	Ashish CHS
	West		Krishna Koyna CHSL	Krishna Koyna CHSL	Shimpoli Playground
14.1	Dimensions of the site		N. A. as the land is irregular in shape		
			A	B	
			As per the Deed	Actuals	
	North	:	-	-	
	South	:	-	-	
	East	:	-	-	
	West	:	-	-	
14.2	Latitude, Longitude & Co-ordinates of property	:	19°13'25.4"N 72°50'41.8"E		
14.	Extent of the site	:	Plot area – 903.00 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report		
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 903.00 Sq. M. (As per Approved Plan & RERA Certificate)		
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	N.A. Building Construction work is in progress		
II	CHARACTERSTICS OF THE SITE				
1.	Classification of locality	:	Higher Class		
2.	Development of surrounding areas	:	Good		
3.	Possibility of frequent flooding/ sub-merging	:	No		
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by		
5.	Level of land with topographical conditions	:	Plain		

6.	Shape of land	:	Rectangle								
7.	Type of use to which it can be put	:	For residential purpose								
8.	Any usage restriction	:	Residential								
	Is plot in town planning approved layout?	:	<p>1. Copy of Approved Plan No. P-19832/2023/(620B)/R/C Ward/FP dated 28.06.2024 issued by Municipal Corporation of Greater Mumbai (Number of Copies – Three – Sheet No. 1/3 to 3/3)</p> <p>Approved Upto -</p> <table border="1"> <thead> <tr> <th>Building</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Modispaces Nile</td> <td>Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 11th Residential Floor</td> </tr> </tbody> </table> <p>2. Copy of Concession plan No. P-19832/2023/(620B)/R/C Ward/FP, dated 20.01.2024, issued by MCGM.</p> <p>Approved Upto -</p> <table border="1"> <thead> <tr> <th>Building</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Modispaces Nile</td> <td>Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 15th Residential Floor</td> </tr> </tbody> </table>	Building	Number of Floors	Modispaces Nile	Ground Floor (Part Shops/Part Stilt) + 1 st Floor (Commercial) + 2 nd to 11 th Residential Floor	Building	Number of Floors	Modispaces Nile	Ground Floor (Part Shops/Part Stilt) + 1 st Floor (Commercial) + 2 nd to 15 th Residential Floor
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9.	Corner plot or intermittent plot?	:	Corner								
10.	Road facilities	:	Yes								
11.	Type of road available at present	:	B. T. Road								
12.	Width of road – is it below 20 ft. or more than 20 ft.	:	18.30 M. wide D.P. Road								
13.	Is it a Land – Locked land?	:	No								
14.	Water potentiality	:	Municipal Water supply								
15.	Underground sewerage system	:	Connected to Municipal sewer								
16.	Is Power supply is available in the site	:	Yes								
17.	Advantages of the site	:	Located in developed area								
18.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No								
Part – A (Valuation of land)											
1	Size of plot	:	Plot area – 903.00 Sq. M. (As per Approved Plan & RERA Certificate)								
	North & South	:	-								
	East & West	:	-								
2	Total extent of the plot	:	As per table attached to the report								
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent	:	As per table attached to the report Details of recent transactions/online listings								

	properties in the areas)		are attached with the report.									
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	:	₹ 1,31,450.00 per Sq. M. for Residential ₹ 56,220.00 per Sq. M. for Land									
5	Assessed / adopted rate of valuation	:	As per table attached to the report									
6	Estimated value of land	:	<table border="1"> <thead> <tr> <th colspan="3">As per RERA</th> </tr> <tr> <th>Land Area in Sq. M.</th> <th>Rate in Sq. M.</th> <th>Value in (₹)</th> </tr> </thead> <tbody> <tr> <td>903.00</td> <td>56,220.00</td> <td>5,07,66,660.00</td> </tr> </tbody> </table>	As per RERA			Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	903.00	56,220.00	5,07,66,660.00
As per RERA												
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903.00	56,220.00	5,07,66,660.00										
Part – B (Valuation of Building)												
1	Technical details of the building	:										
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential									
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. Building Construction work is in progress									
	c) Year of construction	:	N.A. Building Construction work is in progress									
	d) Number of floors and height of each floor including basement, if any	:										
	Project		Number of Floors									
	Modispaces Nile		Proposed Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 15th Residential Floor as per information provided by builder and CFO approved plan. The building permission as on date is received till Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 11th Residential Floor only.									
	e) Plinth area floor-wise	:	As per table attached to the report									
	f) Condition of the building	:										
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress									
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress									
	g) Date of issue and validity of layout of approved map	:	1. Copy of Approved Plan No. P-19832/2023/(620B)/R/C Ward/FP dated 28.06.2024 issued by Municipal Corporation of Greater Mumbai (Number of Copies – Three – Sheet No. 1/3 to 3/3)									
	h) Approved map / plan issuing authority	:	<p>Approved Upto -</p> <table border="1"> <thead> <tr> <th>Building</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Modispaces Nile</td> <td>Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 11th Residential Floor</td> </tr> </tbody> </table> <p>2. Copy of Concession plan No. P-19832/2023/(620B)/R/C Ward/FP, dated 20.01.2024, issued by MCGM.</p> <p>Approved Upto -</p>	Building	Number of Floors	Modispaces Nile	Ground Floor (Part Shops/Part Stilt) + 1st Floor (Commercial) + 2nd to 11th Residential Floor					
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	i) Whether genuineness or authenticity of approved map / plan is verified	:	Yes	
	j) Any other comments by our empaneled valuers on authentic of approved plan	:	No.	

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 is in progress
3.	Superstructure	:	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed
5.	RCC Works	:	N.A. Building Construction work is in progress
6.	Plastering	:	N.A. Building Construction work is in progress
7.	Flooring, Skirting, dado	:	N.A. Building Construction work is in progress
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress
10.	Drainage	:	Proposed
2.	Compound Wall	:	
	Height	:	N.A. Building Construction work is in progress
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	
	Spare plug points	:	
	Any other item	:	-
4.	Plumbing installation	:	
	a) No. of water closets and their type	:	
	b) No. of wash basins	:	
	c) No. of urinals	:	
	d) No. of bath tubs	:	
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	N.A. Building Construction work is in progress

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:**Remarks:**

Proposed as per site information & CFO Approved plan		As per Sanctioned Approval Plan									
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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., Municipal Corporation of Greater Mumbai. Accordingly, we have given the separate valuation of approved and proposed construction given by Builder only.

Approved Inventory

Sr. No.	Flat No.	Floor No.	Comp.	Carpet Area in Sq. ft. As per Approved Plan	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value / Fair Market Value as on date in ₹	Fair Market Value in ₹	Distress Sale Value in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	201	2	3 BHK	885	974	0	-	-	-	-	29,20,500
2	202	2	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
3	203	2	1 BHK	567	624	30500	1,72,93,500	1,86,76,980	1,38,34,800	36,000	18,71,100
4	301	3	1 RK	454	499	0		Landowner			14,98,200
5	304	3	1 BHK	454	499	0		Landowner			14,98,200
6	302	3	1 RK	433	476	0		Landowner			14,28,900
7	303	3	1 BHK	567	624	0		Landowner			18,71,100
8	401	4	1 RK	433	476	0		Landowner			14,28,900
9	404	4	1 BHK	567	624	0		Landowner			18,71,100
10	402	4	1 RK	433	476	0		Landowner			14,28,900
11	403	4	1 BHK	567	624	0		Landowner			18,71,100
12	501	5	1 RK	433	476	0		Landowner			14,28,900
13	504	5	1 BHK	567	624	0		Landowner			18,71,100
14	502	5	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
15	503	5	1 BHK	567	624	30500	1,72,93,500	1,86,76,980	1,38,34,800	36,000	18,71,100
16	601	6	1 RK	433	476	0		Landowner			14,28,900
17	604	6	1 BHK	567	624	0		Landowner			18,71,100
18	602	6	1 RK	433	476	0		Landowner			14,28,900
19	603	6	1 BHK	567	624	0		Landowner			18,71,100
20	701	7	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
21	702	7	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
22	703	7	1 BHK	567	624	30500	1,72,93,500	1,86,76,980	1,38,34,800	36,000	18,71,100
23	801	8	1 RK	433	476	0		Landowner			14,28,900
24	804	8	1 BHK	567	624	0		Landowner			18,71,100
25	802	8	1 RK	433	476	0		Landowner			14,28,900



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Sr. No.	Flat No.	Floor No.	Comp.	Carpet Area in Sq. ft. As per Approved Plan	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value / Fair Market Value as on date in ₹	Fair Market Value in ₹	Distress Sale Value in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
26	803	8	1 BHK	567	624	0					18,71,100
27	901	9	1 RK	433	476	0		Landowner			14,28,900
28	904	9	1 BHK	567	624	0					18,71,100
29	902	9	1 RK	433	476	0		Landowner			14,28,900
30	903	9	1 BHK	567	624	0					18,71,100
31	1001	10	1 RK	433	476	0		Landowner			14,28,900
32	1004	10	1 BHK	567	624	0					18,71,100
33	1002	10	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
34	1003	10	1 BHK	567	624	30500	1,72,93,500	1,86,76,980	1,38,34,800	36,000	18,71,100
35	1101	11	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
36	1104	11	1 BHK	604	664	30500	1,84,22,000	1,98,95,760	1,47,37,600	38,500	19,93,200
37	1102	11	1 RK	433	476	0					14,28,900
38	1103	11	1 BHK	604	664	0					19,93,200
TOTAL							16,68,35,000	18,01,81,800	13,34,68,000		6,36,90,000

Proposed Inventory

Sr. No.	Flat No.	Floor No.	Comp.	Carpet Area in Sq. ft. As per Approved Plan	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value /Fair Market Value as on date in ₹	Fair Market Value in ₹	Distress Sale Value in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
39	1201	12	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
40	1204	12	1 BHK	604	664	30500	1,84,22,000	1,98,95,760	1,47,37,600	38,500	19,93,200
41	1202	12	1 RK	433	476	0					14,28,900
TOTAL							16,68,35,000	18,01,81,800	13,34,68,000		6,36,90,000

Sr. No.	Flat No.	Floor No.	Comp.	Carpet Area in Sq. ft. As per Approved Plan	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet area in ₹	Realizable Value /Fair Market Value as on date in ₹	Fair Market Value in ₹	Distress Sale Value in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
42	1203	12	1 BHK	604	664	0					19,93,200
43	1301	13	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
44	1304	13	1 BHK	604	664	30500	1,84,22,000	1,98,95,760	1,47,37,600	38,500	19,93,200
45	1302	13	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
46	1303	13	1 BHK	604	664	30500	1,84,22,000	1,98,95,760	1,47,37,600	38,500	19,93,200
48	1402	14	1 BHK	525	578	0					17,32,500
49	1403	14	1 BHK	604	664	0					19,93,200
51	1501	15	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
52	1504	15	1 BHK	604	664	30500	1,84,22,000	1,98,95,760	1,47,37,600	38,500	19,93,200
53	1502	15	1 RK	433	476	30500	1,32,06,500	1,42,63,020	1,05,65,200	27,500	14,28,900
54	1503	15	1 BHK	604	664	30500	1,84,22,000	1,98,95,760	1,47,37,600	38,500	19,93,200
TOTAL				7351	8086		15,81,42,500	16,60,49,625	12,65,14,000		2,42,58,300



Summary of the Project:

Particulars	Comp	Total Numbers of Flats	Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Fair Market Value in ₹	Final Realizable Value After Completion in ₹	Distress Sale Value in ₹
Approved	1 BHK - 05	11	5470	6017	16,68,35,000	18,01,81,800	13,34,68,000
	1 RK - 06						
	Landowner	1 BHK - 14	28	14434	15877		
		1 RK - 13 3 BHK - 1					
Proposed	1 BHK - 05	10	5185	5704	15,81,42,500	16,60,49,625	12,65,14,000
	1 RK - 05						
	Landowner	1 BHK - 03	4	2166	2383		
		1 RK - 01					
Total		53	27255	29981	32,49,77,500	34,62,31,425.00	25,99,82,000.00
Particulars					Market Value (₹)		
Realizable Value / Fair Market Value as on date in ₹					32,49,77,500.00		
Final Realizable Value After Completion in ₹					34,62,31,425.00		
Distress Sale Value in ₹					25,99,82,000.00		
Cost of Construction (Total Built up area x Rate) 29,316 Sq. Ft. x ₹ 3000.00					8,79,48,000.00		

Part – C (Extra Items)		Amount in ₹
1.	Portico	N.A. Building Construction work is in progress
2.	Ornamental front door	
3.	Sit out / Verandah with steel grills	
4.	Overhead water tank	
5.	Extra steel / collapsible gates	
	Total	

Part – D (Amenities)		Amount in ₹
1.	Wardrobes	N.A. Building Construction work is in progress
2.	Glazed tiles	
3.	Extra sinks and bath tub	
4.	Marble / ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Paneling works	
8.	Aluminum works	
9.	Aluminum hand rails	
10.	False ceiling	
	Total	

Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	N.A. Building Construction work is in progress
2.	Separate lumber room	
3.	Separate water tank / sump	
4.	Trees, gardening	
	Total	

Part – F (Services)		Amount in ₹
1.	Water supply arrangements	N.A. Building Construction work is in progress
2.	Drainage arrangements	
3.	Compound wall	
4.	C.B. deposits, fittings etc.	
5.	Pavement	
	Total	

Total abstract of the entire property

Part – A	Land	As per table attached to the report
Part – B	Building	
	Land development	
Part – C	Compound wall	
Part - D	Amenities	
Part – E	Pavement	
Part – F	Services	
Realizable Value / Fair Market Value as on date in ₹		₹ 32,68,19,700.00
Final Realizable Value After Completion in ₹		₹ 34,82,21,001.00

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 comparable 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 ₹ 29,000.00 to ₹ 32,000.00 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 ₹ 30,500.00 per Sq. Ft. (with floor wise rate) on Carpet Area for valuation.



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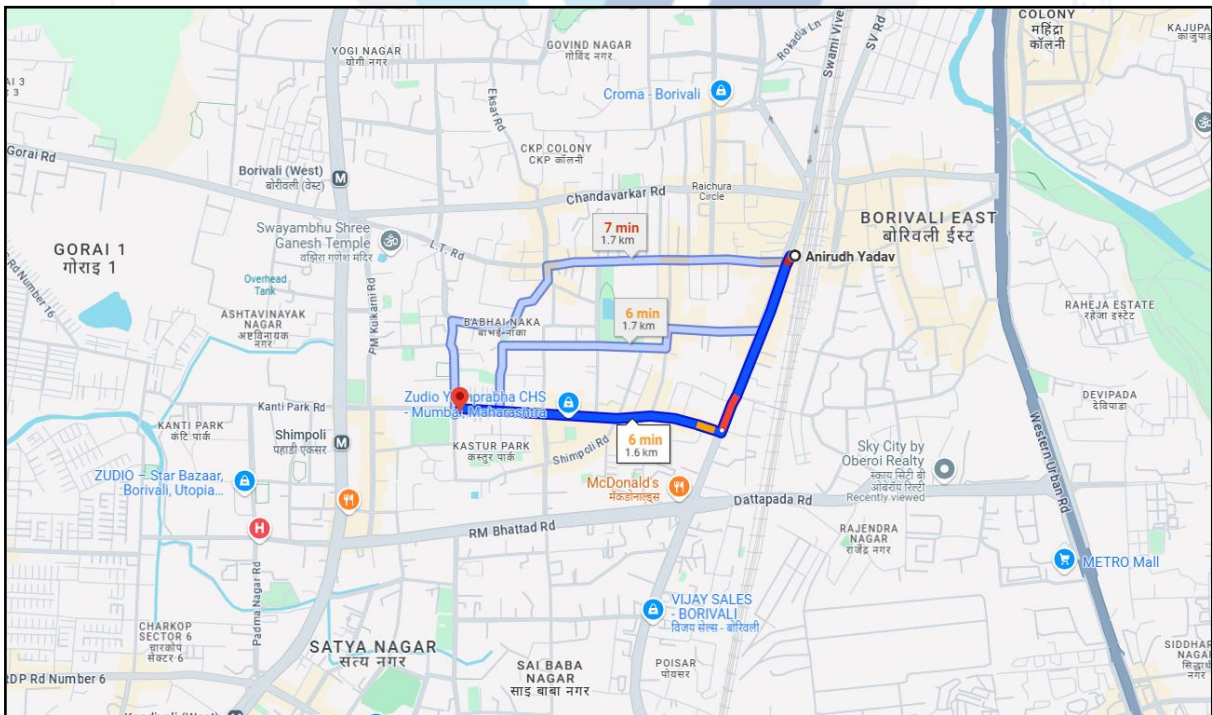
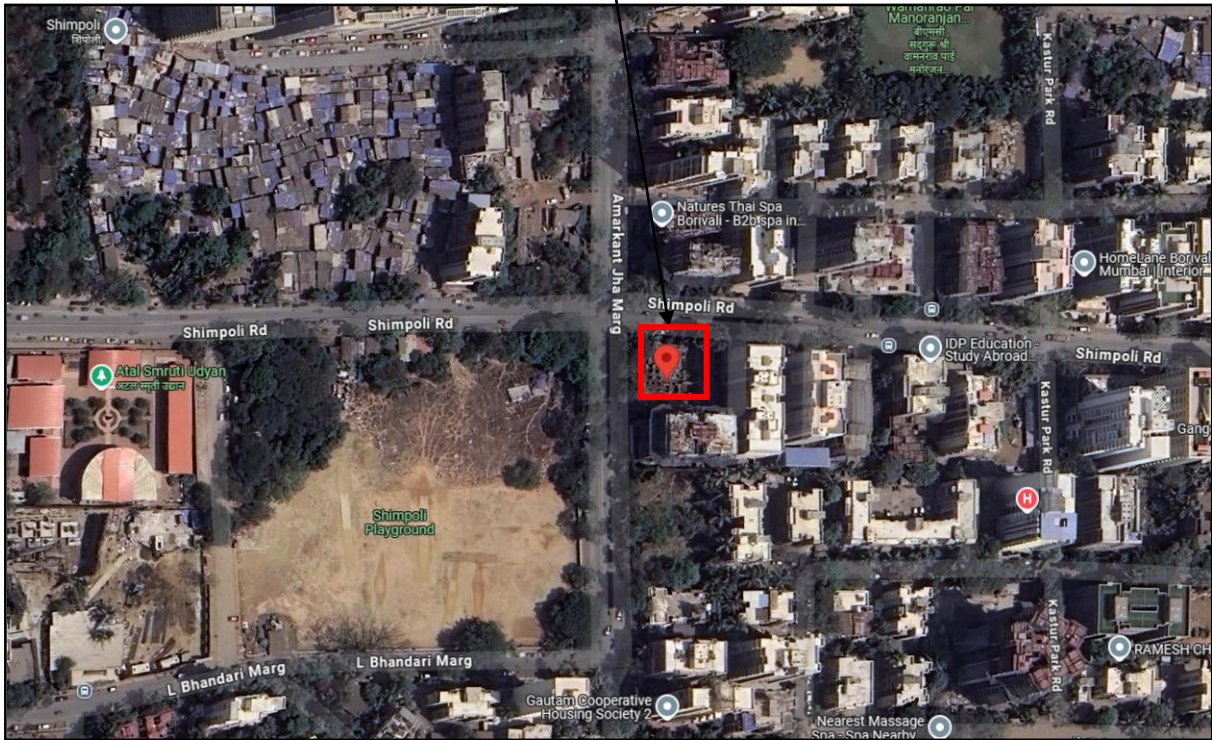


Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°13'25.4"N 72°50'41.8"E

Note: The Blue line shows the route to site from nearest Railway station (Borivali – 1.6 Km)




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Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



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

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Year: Language:

Selected District:

Select Village:

Search By: Survey No. Location

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	83/361-भुभाग: रेल्वे लाईन व स्वामी विवेकानंद मार्ग यामधील रेल्वेच्या पश्चिमेकडील सर्व भाग.	46000	103630	155100	170900	103630	चौ. मीटर
SurveyNo	83/362-भुभाग: देविदास रोडचे उत्तरेकडील गावातील सर्व मिळकती.	38700	93800	119900	151000	93800	चौ. मीटर
SurveyNo	83/363-भुभाग: उत्तरेस गावाची सीमा, पूर्वेस लिंक रोड, दक्षिणेस एल.टी.रोड (गोरई रोड) व पश्चिमेस खाडी.	56270	135110	155380	168890	135110	चौ. मीटर
SurveyNo	83/364 -भुभाग: उत्तरेस गावाची हद्द, पूर्वेस एकसर रोड, दक्षिणेस लोकमान्य टिळक रोड, पश्चिमेस लिंक रोड.	56220	131450	151170	178800	131450	चौ. मीटर
SurveyNo	83/365 -भुभाग: उत्तरेस गोरई रोड, पूर्वेस लिंक रोड, दक्षिणेस गावाची सीमा व पश्चिमेस खाडी.	44890	98330	113080	124400	98330	चौ. मीटर

1 2 3 4

Survey No.

426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 462, 463, 464, 466, 467, 473, 478, 483, 487, 490, 491, 492, 493, 494, 495, 496, 499, 500, 501, 502, 503, 507, 508, 511, 512, 513, 514, 515, 516, 517, 518, 522, 523, 524, 525, 526, 527, 529, 530, 531, 534, 535, 547, 548, 549, 550, 551, 552, 561, 562, 563, 564, 565, 566, 567, 568, 580, 581, 585, 586, 587, 588, 593, 594, 596, 597, 603, 604, 605, 611, 612, 613, 617, 618, 619, 620, 621, 622, 623, 624, 626, 627, 630, 631, 632, 633, 634, 635, 636, 646, 647, 650, 651, 654, 655, 656, 662, 663, 664, 665, 666, 667, 669, 306A/2
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Sales Instance

Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
17631 / 2024	11.10.2024	81,00,000.00	-	313.00	25,879.00

सूची क्र.2	
17631388 20-10-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	दुय्यम निबंधक : सह दु.नि. बोरीवली 5 दस्त क्रमांक : 17631/2024 नोदणी : Regn:63m
गावाचे नाव : कान्हेरी	
(1)विलेखाचा प्रकार	सेल डीड
(2)मोबदला	8100000
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	4260941
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: फ्लॅट नं 25, माळा नं: तळमजला,बिल्डिंग नं. बी-1,, इमारतीचे नाव: मेघदूत त्रिमूर्ती को ऑप. हौ. सो. लि., ब्लॉक नं: एस वि रोड,शिंपोली सिग्रल जवळ,नाटकवाला लेन,, रोड : बोरीवली पश्चिम,मुंबई 400 092, इतर माहिती: बांधीव मिळकतीचे एकूण क्षेत्रफळ 313 चौ. फूट कारपेट व दस्तात नमुद केल्या प्रमाणे((C.T.S. Number : 130 B ;))
(5) क्षेत्रफळ	313 चौ.फूट
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-जयेश शांतीलाल शाह वय:-65 पत्ता:-प्लॉट नं: फ्लॅट नं. १ बी/४४,, माळा नं: -, इमारतीचे नाव: रुस्तमजी रिजन्सी को-ऑपरेटिव्ह हाऊसिंग सोसायटी लिमिटेड , ब्लॉक नं: जयवंत सावंत रोड,, रोड नं: दहिसर (पश्चिम), मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400068 पॅन नं:-AAHPS6258H 2): नाव:-उषा जयेश शाह वय:-60 पत्ता:-प्लॉट नं: फ्लॅट नं. १ बी/४४,, माळा नं: -, इमारतीचे नाव: रुस्तमजी रिजन्सी को-ऑपरेटिव्ह हाऊसिंग सोसायटी लिमिटेड , ब्लॉक नं: जयवंत सावंत रोड,, रोड नं: दहिसर (पश्चिम), मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400068 पॅन नं:-AFZPS2956M
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-विरेश जयंतीलाल बलसारा वय:-58; पत्ता:-प्लॉट नं: फ्लॅट नं ४, माळा नं: १ला मजला, बिल्डिंग नं. बी-२, इमारतीचे नाव: मेघदूत त्रिमूर्ती को-ऑपरेटिव्ह हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: एस वि रोड, शिंपोली सिग्रलजवळ, नाटकवाला लेन, रोड नं: बोरीवली (पश्चिम), मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400092 पॅन नं:-AABPB1872E 2): नाव:-नीता विरेश बलसारा वय:-49; पत्ता:-प्लॉट नं: फ्लॅट नं ४, माळा नं: १ला मजला, बिल्डिंग नं. बी-२, इमारतीचे नाव: मेघदूत त्रिमूर्ती को-ऑपरेटिव्ह हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: एस वि रोड, शिंपोली सिग्रलजवळ, नाटकवाला लेन, रोड नं: बोरीवली (पश्चिम), मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400092 पॅन नं:-AONPB4370H 3): नाव:-मिहीर विरेश बलसारा वय:-26; पत्ता:-प्लॉट नं: फ्लॅट नं ४, माळा नं: १ला मजला, बिल्डिंग नं. बी-२, इमारतीचे नाव: मेघदूत त्रिमूर्ती को-ऑपरेटिव्ह हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: एस वि रोड, शिंपोली सिग्रलजवळ, नाटकवाला लेन, रोड नं: बोरीवली (पश्चिम), मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400092 पॅन नं:-CPRPB7360G
(9) दस्तऐवज करून दिल्याचा दिनांक	11/10/2024

Sales Instance

Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
15160 / 2024	27.09.2024	1,34,57,600.00	-	458.00	29,383.00

15160516 27-09-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.बोरीवली 8 दस्त क्रमांक : 15160/2024 नोंदणी : Regn:63m
गावाचे नाव : बोरीवली		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	13457600	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	7055381.97	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: 1801,बिल्डिंग नं .2, माळा नं: 18 वा मजला, इमारतीचे नाव: सोनी आर्केड, ब्लॉक नं: शिंपोली,बोरिवली पश्चिम मुंबई 400092, रोड : राम नगर, इतर माहिती: ...सदनिकेचे क्षेत्रफळ 458 चौ फूट रेरा कारपेट.....सोबत एक कार पार्किंग नं 21.....दस्त क्र. बरल-3/14432/2023 दिनांक 02/12/2023 मध्ये भरलेले मुद्रांक शुल्क रु.6,13,000/- हे अनुच्छेद क्र. 5(ग-अ)(ii)अंतर्गत या दस्तात समायोजित करण्यात आले आहे व सदर दस्तामध्ये मेट्रोसेज सहित रु.1,95,500/- एवढे मुद्रांक शुल्क भरण्यात आले आहे((Final Plot Number : 661- 663- 667 and 662 of T.P.S. III. ;))	
(5) क्षेत्रफळ	46.82 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:-बिजल आशुतोष जुठानी तर्फे मुखत्यार गणेश जायसवाल वय:-33 पत्ता:-प्लॉट नं: सी -1306, माळा नं: 13, इमारतीचे नाव: सत्यम् स्पिंग, ब्लॉक नं: बी एस डी मार्ग, देवनार पूर्व, रोड नं: -, महाराष्ट्र, MUMBAI. पिन कोड:-400088 पॅन नं:-AABPP8245R	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-धनवंती प्रविण जैन वय:-46; पत्ता:-प्लॉट नं: 501, माळा नं: -, इमारतीचे नाव: शिव अस्थन हार्डट्स, हिल क्रेस्ट सोसायटि, ब्लॉक नं: प्लोट नं 31, 16 वा रस्ता, टिपिएस 3, बांद्रा प, रोड नं: -, महाराष्ट्र, MUMBAI. पिन कोड:-400050 पॅन नं:-AFBPJ0545F 2): नाव:-प्रविण मांगीलाल जैन वय:-58; पत्ता:-प्लॉट नं: 501, माळा नं: -, इमारतीचे नाव: शिव अस्थन हार्डट्स, हिल क्रेस्ट सोसायटि, ब्लॉक नं: प्लोट नं 31, 16 वा रस्ता, टिपिएस 3, बांद्रा प, रोड नं: -, गुजरात, SURAT. पिन कोड:-395009 पॅन नं:-AACPJ5834H	
(9) दस्तऐवज करून दिल्याचा दिनांक	27/09/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	27/09/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	15160/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	195500	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

Sales Instance

Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
18719 / 2024	13.09.2024	3,27,25,250.00	119.42	1285.4	25,459.20

18719451 23-09-2024 Note:-Generated Through eSearch Module, For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. बोरीवली 7 दस्त क्रमांक : 18719/2024 नोंदणी : Regn:63m
गावाचे नाव : बोरीवली		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	32725250	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	20073856	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन : इतर माहिती: सदनिका क्र. 405,4 था मजला,ऑरा,शिंपोली रोड,राजदा नगर,बोरीवली पश्चिम,मुंबई,400092..... सदनिकेचे एकूण क्षेत्र 1168.17 चौ. फूट रेरा कार्पेट म्हणजेच 119.42 चौ. मी बांधीव.....सोबत बाल्कनी क्षेत्र 140.96 चौ. फूट रेरा कार्पेट म्हणजेच 14.41 चौ.मी. सोबत 2(दोन)पार्किंग नं. 21 आणि 22,3 रा बेसमेंट लेवल मध्ये.... अंतीम प्लॉट नं.169/ए/2 आणि 170 टीपीएस 3.((C.T.S. Number : 766-B ; Final Plot Number : 169/A/2 and 170 TPS 3 ;))	
(5) क्षेत्रफळ	119.42 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-देव पूजा बिल्डर्स प्रा लि चे संचालक पुरब धीरेन दोशी तर्फे मुखत्यार प्रल्हाद कदम वय:- पत्ता:-प्लॉट नं: ऑफीस 102 , माळा नं: -, इमारतीचे नाव: संधवी विला , ब्लॉक नं: अंधेरी पश्चिम , रोड नं: 75,एस व्ही रोड , महाराष्ट्र, मुम्बई. पिन कोड:-400058 पॅन नं:-A.ABCD8845N	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-लोकेश शामसुंदर व्यास वय:-37; पत्ता:-प्लॉट नं: 503, माळा नं: -, इमारतीचे नाव: अर्पिता, ब्लॉक नं: बोरीवली पश्चिम , रोड नं: 56 टीपीएस रोड, वीर सावरकर पार्क, महाराष्ट्र, MUMBAI. पिन कोड:-400092 पॅन नं:-AGAPV2771P 2): नाव:-सीमा लोकेश व्यास वय:-35; पत्ता:-प्लॉट नं: 503, माळा नं: -, इमारतीचे नाव: अर्पिता, ब्लॉक नं: बोरीवली पश्चिम , रोड नं: 56 टीपीएस रोड, वीर सावरकर पार्क, महाराष्ट्र, MUMBAI. पिन कोड:-400092 पॅन नं:-AIGPC1725N	
(9) दस्तऐवज करुन दिल्याचा दिनांक	13/09/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	13/09/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	18719/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1963600	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

Price Indicators Projects nearby Locality

Comp.	Floor	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
1 RK	-	housing.com	323.00	1,03,00,000.00	31,889.00
3 BHK	-	Housing.com	770.00	2,46,00,000.00	31,948.00

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1 RK, 1, 2, 3 BHK Apartments Configurations

Aug, 2024 Possession Starts


₹32.02 K/sq.ft Avg. Price

323 - 770 sq.ft. (Carpet Area) Sizes

Price Indicators

Projects nearby Locality


Comp.	Floor	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	-	dwello.com	644.09	2,00,00,000.00	31,052.00








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CONFIGURATIONS FOR OMKARA UNCHAI

	2 BHK 1 living room, kitchen, 2 bedrooms, 2 bathrooms	644.09 ft ²	₹2.00 Cr ⓘ
	2 BHK 1 living room, kitchen, 2 bedrooms, 2 bathrooms	511.1 ft ²	₹1.62 Cr ⓘ
	2 BHK 1 living room, kitchen, 2 bedrooms, 2 bathrooms	608.8 ft ²	₹1.91 Cr ⓘ

Price Indicators

Projects nearby Locality

Comp.	Floor	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	-	Dwello.com	391.00	2,00,00,000.00	29,570.00





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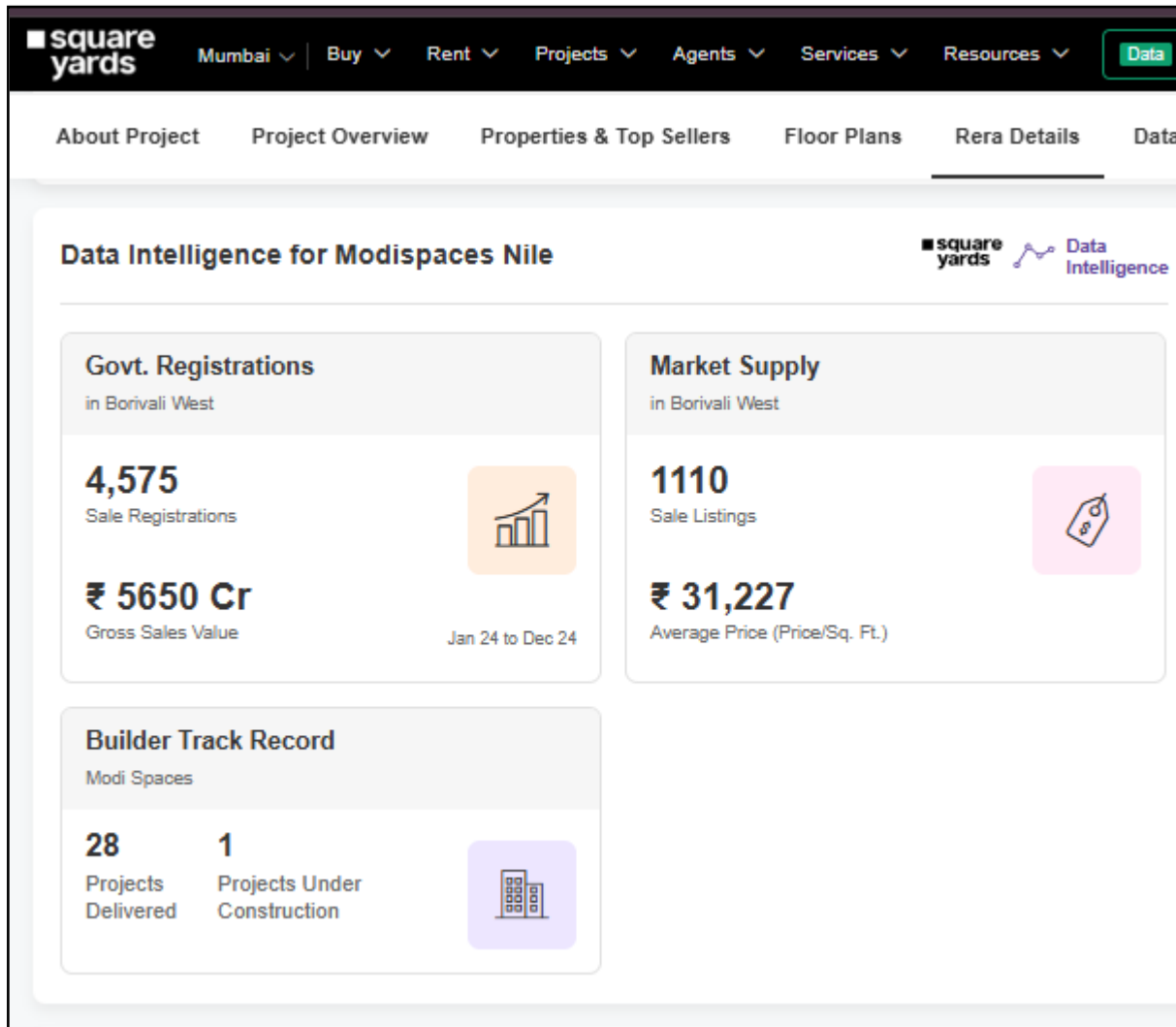
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CONFIGURATIONS FOR PRANAV LAKSHMAN TOWER

	2 BHK 1 living room, kitchen, 2 bedrooms, 2 bathrooms	676.37 ft ²	₹2.00 Cr 🕒
	3 BHK 1 living room, kitchen, 3 bedrooms, 3 bathrooms	943.75 ft ²	₹2.75 Cr 🕒

Price Indicators



square yards Mumbai Buy Rent Projects Agents Services Resources Data

About Project Project Overview Properties & Top Sellers Floor Plans Rera Details Data

Data Intelligence for Modispaces Nile

Govt. Registrations
in Borivali West

4,575
Sale Registrations

₹ 5650 Cr
Gross Sales Value

Jan 24 to Dec 24

Market Supply
in Borivali West

1110
Sale Listings

₹ 31,227
Average Price (Price/Sq. Ft.)

Builder Track Record
Modi Spaces

28 Projects Delivered

1 Projects Under Construction

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: 24.12.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Registered Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/38/IBBI/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- I)	Attached
	Model code of conduct for valuer - (Annexure - II)	Attached



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(Annexure-I)**DECLARATION-CUM-UNDERTAKING**

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

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 24.12.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 20.12.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer



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- 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.

	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Modispaces Real Estate Pvt. Ltd.
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Administrative Office South Mumbai to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Saiprasad Patil – Valuation Engineer Saiprasad Patil – Technical Officer Binu Surendran – Technical 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 – 19.12.2024 Valuation Date – 24.12.2024 Date of Report – 24.12.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 20.12.2024
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;	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, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **24th December 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on 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. Modispaces Real Estate Pvt. Ltd.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. Modispaces Real Estate Pvt. Ltd.** 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.



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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

(Annexure - II)**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.

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).



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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.

Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Registered Valuer

Chartered Engineer (India)

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

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



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