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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "The River"

"The River" Proposed Residential Building on Plot No. 4 / 5 / 1, Survey No. 56 / 2A / 56 / 2B, at Village – Anandvalli Shiwar, Behind Shree Navshya Ganpati Mandir, Gangapur Road, Taluka - Nashik, District - Nashik, PIN Code - 422 013, State - Maharashtra, Country - India

Latitude Longitude: 20°01'07.2"N 73°44'24.1"E

Intended User:

State Bank of India

AGM HLST, Administrative Office, 1st Floor, BSNL - CTTC Building, Plot No. 45-47, D - Road, MIDC, Satpur, Nashik Pin Code – 422 007, State - Maharashtra, Country - India

Nashik: 4, 1st Floor, Madhusha Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

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Regd. Office

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

☎ **+91 22 47495919**
✉ **mumbai@vastukala.co.in**
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MASTER VALUATION REPORT OF "The River"

"The River" Proposed Residential Building on Plot No. 4 / 5 / 1, Survey No. 56 / 2A / 56 / 2B, at Village – Anandvalli Shiwar, Behind Shree Navshya Ganpati Mandir, Gangapur Road, Taluka - Nashik, District - Nashik, PIN Code - 422 013, State - Maharashtra, Country – India

Latitude Longitude: 20°01'07.2"N 73°44'24.1"E

NAME OF DEVELOPER: M/s. Surana Fortune Realtors

Pursuant to instructions from State Bank of India, AGM HLST, Administrative Office, Satpur, Nashik, Project Approval Cell, Nashik, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on 6TH January 2025 for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "The River" Proposed Residential Building on Plot No. 4 / 5 / 1, Survey No. 56 / 2A / 56 / 2B, at Village – Anandvalli Shiwar, Behind Shree Navshya Ganpati Mandir, Gangapur Road, Taluka - Nashik, District - Nashik, PIN Code - 422 002, State - Maharashtra, Country - India. It is about 17.1 Km. travel distance from Nashik Railway Station Surface transport to the property is by buses, Auto, taxis & private vehicles. Surface transport to the property is by buses, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is middle class & developed.

2. Developer Details:

Name of builder	M/s. Surana Fortune Realtors	
Project Registration Number	Project	RERA Project Number
	The River	P51600076804
Register office address	M M/s. Surana Fortune Realtors	
	Address: Unit No. 66, "Business Bay" Shri Hari Kute Marg, Mumbai Naka, Village – Nashik, Taluka - Nashik, District - Nashik, PIN Code - 422 002, State - Maharashtra, Country – India.	
Contact Numbers	Contact Person: Builder Contact No. +91 99223 35174	

3. Boundaries of the Property:

Direction	Particulars
On or towards North	18 Meter Road
On or towards South	Adj. Plot 4-5-2 and Plot 4-5-13 and Plot No 12
On or towards East	Adjoining Survey No 57
On or towards West	Plot No. 1 to 8



Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra Nandu Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA
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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**AGM HLST, Administrative Office, 1st Floor, BSNL - CTTC Building,
Plot No. 45-47, D - Road, MIDC, Satpur, Nashik
Pin Code – 422 007, 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, Home Loans Sales, Project Approval Cell, Satpur, Nashik to assess fair market value of the property for bank loan purpose.										
2.	a)	Date of inspection : 02.01.2025										
	b)	Date on which the valuation is made : 06.01.2025										
3.	List of documents produced for perusal											
	1.	Copy of Declaration About Commencement Certificate Dated.07.06.2021 issued by M/s. Surana Fortune Realtors										
	2.	Copy of Legal Title Report issued by Adv. Vidyullata Kantilal Tated date 13.03.2024 (As per RERA Certificate)										
	3.	Copy of MAHARERA Registration Certificate of Project No. P51600076804 issued by Maharashtra Real Estate Regulatory Authority date 28.06.2024.										
	4.	Copy of Sanction of Building Permission and Commencement Certificate No. LND/ BP/ C4/ 157/ 2023 date 23.11.2023 issued by Executive Engineer Town Planning Department Nashik Municipal Corporation, Nashik										
	5.	Copy of Approved Building Plan Accompanying Commencement Certificate No. C4/ 157 date 23.11.2023 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik.										
	Approved upto:											
	<table border="1"> <thead> <tr> <th>Project Name</th> <th>Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td rowspan="3">The River</td> <td>A</td> <td>Lower Ground + Upper Ground + Podium Floor + Upper 1st to 22nd Floors</td> </tr> <tr> <td>B</td> <td>Lower Ground + Upper Ground + Podium Floors + Upper 1st to 29th Floors.</td> </tr> <tr> <td>C</td> <td>Lower Ground + Upper Ground + Podium Floor + Upper 1st to 22nd Floors</td> </tr> </tbody> </table>	Project Name	Wing	Number of Floors	The River	A	Lower Ground + Upper Ground + Podium Floor + Upper 1 st to 22 nd Floors	B	Lower Ground + Upper Ground + Podium Floors + Upper 1 st to 29 th Floors.	C	Lower Ground + Upper Ground + Podium Floor + Upper 1 st to 22 nd Floors	
Project Name	Wing	Number of Floors										
The River	A	Lower Ground + Upper Ground + Podium Floor + Upper 1 st to 22 nd Floors										
	B	Lower Ground + Upper Ground + Podium Floors + Upper 1 st to 29 th Floors.										
	C	Lower Ground + Upper Ground + Podium Floor + Upper 1 st to 22 nd Floors										
	Project Name (with address & phone nos.)	: "The River" Proposed Residential Building on Plot No. 4 / 5 / 1, Survey No. 56 / 2A / 56 / 2B, at Village – Anandvalli Shiwar, Behind Shree Navshya Ganpati Mandir, Gangapur Road, Taluka - Nashik, District - Nashik, PIN Code - 422 013, State - Maharashtra, Country - India										
4.	Name of the owner(s) and his / their address (es)	: M/s. Surana Fortune Realtors										



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with Phone no. (details of share of each owner in case of joint ownership)	<p>Address: Unit No. 66, "Business Bay" Shri Hari Kute Marg, Mumbai Naka, Village – Nashik, Taluka - Nashik, District - Nashik, PIN Code - 422 002, State - Maharashtra, Country - India</p> <p>Contact Person: Builder Contact No.+91 99223 35174</p>
5. Brief description of the property (Including Leasehold / freehold etc.)	

TYPE OF THE BUILDING:

Project Name	Wing	Number of Floors
The River	A	Lower Ground + Upper Ground + Podium Floor + Upper 1 st to 22 nd Floors
	B	Lower Ground + Upper Ground + Podium Floors + Upper 1 st to 29 th Floors.
	C	Lower Ground + Upper Ground + Podium Floor + Upper 1 st to 22 nd Floors

LEVEL OF COMPLETEION:

Project Name	Wing	Present Stage of Construction	Percentage of work completion
The River	A	Excavation Work in Progress	Below 5 %
	B	Excavation Work in Progress	Below 5 %
	C	Excavation Work in Progress	Below 5 %

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is 31/12/2029 (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:

➤ Vitrified tiles flooring in all rooms
➤ Granite Kitchen platform with Stainless Steel Sink
➤ Powder coated aluminum sliding windows with Mosquito Net
➤ Laminated wooden flush doors with Safety door
➤ Concealed wiring
➤ Concealed plumbing
➤ 24X7 Water Supply
➤ Multipurpose Hall
➤ Street Lighting
➤ Landscaping & Tree Planting
➤ Water Conservation, Rain water Harvesting
➤ Energy management
➤ Electrical meter Room

	➤ Fire Fighting System			
	➤ Sewage Treatment Plant			
	➤ Security			
6.	Location of property		:	
	a)	Plot No. / Survey No.	:	Plot No. 4 / 5 / 1, Survey No. 56 / 2A / 56 / 2B
	b)	Door No.	:	Not applicable
	c)	C. T.S. No. / Village	:	Village – Anandvalli Shiwar
	d)	Ward / Taluka	:	Taluka - Nashik
	e)	Mandal / District	:	Dist. - Nashik
7.	Postal address of the property		:	"The River" Proposed Residential Building on Plot No. 4 / 5 / 1, Survey No. 56 / 2A / 56 / 2B, at Village – Anandvalli Shiwar, Behind Shree Navshya Ganpati Mandir, Gangapur Road, Taluka - Nashik, District - Nashik, PIN Code - 422 013, State - Maharashtra, Country - India
8.	City / Town		:	Nashik
	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		:	Nashik Municipal Corporation, Nashik, Village – Anandvalli Shiwar
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 Plan	As per MAHARERA	As per Site
	North	18 Meter Road	18 Meter Road	18 Meter Road
	South	Adj. Plot 4-5-2 and Plot 4-5-13 and Plot No 12	Adj. Plot 4-5-2 and Plot 4-5-13 and Plot No 12	Adj. Plot 4-5-2 and Plot 4-5-13 and Plot No 12
	East	Adjoining Survey No 57	Adjoining Survey No 57	Adjoining Survey No 57
	West	Plot No. 1 to 8	Plot No. 1 to 8	Plot No. 1 to 8
14.1	Dimensions of the site		N. A. as the land is irregular in shape	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-

16.	Underground sewerage system	:	Connected to Municipal sewer									
17.	Is Power supply is available in the site	:	Yes									
18.	Advantages of the site	:	Located in developed area									
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No									
Part – A (Valuation of land)												
1	Size of plot	:	Total Plot area – 7232.57 Sq. M. (As per RERA Certificate) Structure - As per table attached to the report									
	North & South	:	-									
	East & West	:	-									
2	Total extent of the plot	:	As per table attached to the report									
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report Details of recent transactions/online listings are attached with the report.									
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 41,500.00 per Sq. M. for Residential ₹ 19,600.00 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>7232.57</td> <td>19,600.00</td> <td>14,17,58,372.00</td> </tr> </tbody> </table>	As per RERA			Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	7232.57	19,600.00	14,17,58,372.00
As per RERA												
Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)										
7232.57	19,600.00	14,17,58,372.00										
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)	:	Proposed RCC Framed Structure									
	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 Name	Wing	Number of Floors									
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	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	:	Copy of Approved Building Plan Accompanying Commencement Certificate No. C4/ 157 date 23.11.2023 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik.										
	h) Approved map / plan issuing authority	:	<p>Approved upto:</p> <table border="1"> <thead> <tr> <th>Project Name</th> <th>Wing</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td rowspan="3">The River</td> <td>A</td> <td>Lower Ground + Upper Ground + Podium Floor + Upper 1st to 22nd Floors</td> </tr> <tr> <td>B</td> <td>Lower Ground + Upper Ground + Podium Floors + Upper 1st to 29th Floors.</td> </tr> <tr> <td>C</td> <td>Lower Ground + Upper Ground + Podium Floor + Upper 1st to 22nd Floors</td> </tr> </tbody> </table>	Project Name	Wing	Number of Floors	The River	A	Lower Ground + Upper Ground + Podium Floor + Upper 1 st to 22 nd Floors	B	Lower Ground + Upper Ground + Podium Floors + Upper 1 st to 29 th Floors.	C	Lower Ground + Upper Ground + Podium Floor + Upper 1 st to 22 nd Floors
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	i) Whether genuineness or authenticity of approved map / plan is verified	:	Yes										
	j) Any other comments by our empanelled 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	:	Proposed
3.	Superstructure	:	Proposed R.C.C. Framed Structure
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed Aluminum sliding window with Mosquito Net.
5.	RCC Works	:	Proposed R.C.C. Framed Structure
6.	Plastering	:	Proposed Cement Plastering
7.	Flooring, Skirting, dado	:	Proposed Vitrified tile Flooring, Dado Tile
8.	Special finish as marble, granite, wooden	:	Proposed Marble



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	paneling, grills etc.		
9.	Roofing including weather proof course	:	R.C.C.
10.	Drainage	:	Connected to Municipal Sewerage System
2.	Compound Wall	:	
	Height	:	Proposed 5' BBM Masonry
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	Proposed Concealed Electrical wiring
	Type of wiring	:	
	Class of fittings (superior / ordinary / poor)	:	
	Number of light points	:	Proposed
	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	:	Proposed Concealed Plumbing
	e) Water meters, taps etc.	:	
	f) Any other fixtures	:	

CONFIGURATION OF PROJECT AS PER APPROVED PLAN & DEVELOPER'S INFORMATION

1) A-Wing:

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan		Total Area in Sq. Ft.	Built up Area in Sq. Ft. (10%)	Rate per Sq. ft. on Total Area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in ₹	Expected Rent per month in ₹
				RERA Carpet Area in Sq. Ft.	Balcony / Covered Terrace Area in Sq. Ft.							
1	A-101	1	5BHK	2892	663	3555	3911	10300	3,66,16,500.00	3,47,85,675.00	2,92,93,200.00	76500
2	A-201	2	5BHK	2584	507	3091	3400	10300	3,18,37,300.00	3,02,45,435.00	2,54,69,840.00	66500
3	A-301	3	5BHK	2892	663	3555	3911	10300	3,66,16,500.00	3,47,85,675.00	2,92,93,200.00	76500
4	A-401	4	5BHK	2584	507	3091	3400	10300	3,18,37,300.00	3,02,45,435.00	2,54,69,840.00	66500
5	A-501	5	5BHK	2892	663	3555	3911	10400	3,69,72,000.00	3,51,23,400.00	2,95,77,600.00	77000
6	A-601	6	5BHK	2584	507	3091	3400	10500	3,24,55,500.00	3,08,32,725.00	2,59,64,400.00	67500
7	A-701	7	5BHK	2892	663	3555	3911	10600	3,76,83,000.00	3,57,98,850.00	3,01,46,400.00	78500
8	A-801	8	5BHK	2584	507	3091	3400	10700	3,30,73,700.00	3,14,20,015.00	2,64,58,960.00	69000
9	A-901	9	5BHK	2892	663	3555	3911	10800	3,83,94,000.00	3,64,74,300.00	3,07,15,200.00	80000
10	A-1001	10	5BHK	2584	507	3091	3400	10900	3,36,91,900.00	3,20,07,305.00	2,69,53,520.00	70000
11	A-1101	11	5BHK	2892	663	3555	3911	11000	3,91,05,000.00	3,71,49,750.00	3,12,84,000.00	81500
12	A-1201	12	5BHK	2584	507	3091	3400	11100	3,43,10,100.00	3,25,94,595.00	2,74,48,080.00	71500
13	A-1301	13	5BHK	2892	663	3555	3911	11200	3,98,16,000.00	3,78,25,200.00	3,18,52,800.00	83000
14	A-1401	14	5BHK	2584	507	3091	3400	11300	3,49,28,300.00	3,31,81,885.00	2,79,42,640.00	73000
15	A-1501	15	5BHK	2892	663	3555	3911	11400	4,05,27,000.00	3,85,00,650.00	3,24,21,600.00	84500

16	A-1601	16	5BHK	2584	507	3091	3400	11500	3,55,46,500.00	3,37,69,175.00	2,84,37,200.00	74000
17	A-1701	17	5BHK	2892	663	3555	3911	11600	4,12,38,000.00	3,91,76,100.00	3,29,90,400.00	86000
18	A-1801	18	5BHK	2584	507	3091	3400	11700	3,61,64,700.00	3,43,56,465.00	2,89,31,760.00	75500
19	A-1901	19	5BHK	2892	663	3555	3911	11800	4,19,49,000.00	3,98,51,550.00	3,35,59,200.00	87500
20	A-2001	20	5BHK	2584	507	3091	3400	11900	3,67,82,900.00	3,49,43,755.00	2,94,26,320.00	76500
21	A-2101	21	5BHK	2892	663	3555	3911	12000	4,26,60,000.00	4,05,27,000.00	3,41,28,000.00	89000
22	A-2201	22	5BHK	2584	507	3091	3400	12100	3,74,01,100.00	3,55,31,045.00	2,99,20,880.00	78000
Total				60236	12870	73106	80417		80,96,06,300.00	76,91,25,985.00	64,76,85,040.00	

2) B-Wing:

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan		Total Area in Sq. Ft.	Built up Area in Sq. Ft. (10%)	Rate per Sq. ft. on Total Area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in ₹	Expected Rent per month in ₹
				RERA Carpet Area in Sq. Ft.	Balcony/ Covered Terrace Area in Sq. Ft.							
1	B-401	4	4BHK	1991	348	2339	2573	10300	2,40,91,700.00	2,28,87,115.00	1,92,73,360.00	50000
2	B-402	4	4BHK	1991	348	2339	2573	10300	2,40,91,700.00	2,28,87,115.00	1,92,73,360.00	50000
3	B-501	5	4BHK	1991	348	2339	2573	10400	2,43,25,600.00	2,31,09,320.00	1,94,60,480.00	50500
4	B-502	5	4BHK	1991	348	2339	2573	10400	2,43,25,600.00	2,31,09,320.00	1,94,60,480.00	50500
5	B-601	6	4BHK	1991	348	2339	2573	10500	2,45,59,500.00	2,33,31,525.00	1,96,47,600.00	51000
6	B-602	6	4BHK	1991	348	2339	2573	10500	2,45,59,500.00	2,33,31,525.00	1,96,47,600.00	51000
7	B-701	7	4BHK	1991	348	2339	2573	10600	2,47,93,400.00	2,35,53,730.00	1,98,34,720.00	51500
8	B-702	7	4BHK	1991	348	2339	2573	10600	2,47,93,400.00	2,35,53,730.00	1,98,34,720.00	51500
9	B-801	8	4BHK	1991	348	2339	2573	10700	2,50,27,300.00	2,37,75,935.00	2,00,21,840.00	52000
10	B-802	8	4BHK	1991	348	2339	2573	10700	2,50,27,300.00	2,37,75,935.00	2,00,21,840.00	52000
11	B-901	9	4BHK	1991	348	2339	2573	10800	2,52,61,200.00	2,39,98,140.00	2,02,08,960.00	52500
12	B-902	9	4BHK	1991	348	2339	2573	10800	2,52,61,200.00	2,39,98,140.00	2,02,08,960.00	52500
13	B-1001	10	4BHK	1991	348	2339	2573	10900	2,54,95,100.00	2,42,20,345.00	2,03,96,080.00	53000
14	B-1002	10	4BHK	1991	348	2339	2573	10900	2,54,95,100.00	2,42,20,345.00	2,03,96,080.00	53000
15	B-1101	11	4BHK	1991	348	2339	2573	11000	2,57,29,000.00	2,44,42,550.00	2,05,83,200.00	53500
16	B-1102	11	4BHK	1991	348	2339	2573	11000	2,57,29,000.00	2,44,42,550.00	2,05,83,200.00	53500
17	B-1201	12	4BHK	1991	348	2339	2573	11100	2,59,62,900.00	2,46,64,755.00	2,07,70,320.00	54000
18	B-1202	12	4BHK	1991	348	2339	2573	11100	2,59,62,900.00	2,46,64,755.00	2,07,70,320.00	54000
19	B-1301	13	4BHK	1991	348	2339	2573	11200	2,61,96,800.00	2,48,86,960.00	2,09,57,440.00	54500
20	B-1302	13	4BHK	1991	348	2339	2573	11200	2,61,96,800.00	2,48,86,960.00	2,09,57,440.00	54500
21	B-1401	14	4BHK	1991	348	2339	2573	11300	2,64,30,700.00	2,51,09,165.00	2,11,44,560.00	55000
22	B-1402	14	4BHK	1991	348	2339	2573	11300	2,64,30,700.00	2,51,09,165.00	2,11,44,560.00	55000
23	B-1501	15	4BHK	1991	348	2339	2573	11400	2,66,64,600.00	2,53,31,370.00	2,13,31,680.00	55500
24	B-1502	15	4BHK	1991	348	2339	2573	11400	2,66,64,600.00	2,53,31,370.00	2,13,31,680.00	55500
25	B-1601	16	4BHK	1991	348	2339	2573	11500	2,68,98,500.00	2,55,53,575.00	2,15,18,800.00	56000
26	B-1602	16	4BHK	1991	348	2339	2573	11500	2,68,98,500.00	2,55,53,575.00	2,15,18,800.00	56000
27	B-1701	17	4BHK	1991	348	2339	2573	11600	2,71,32,400.00	2,57,75,780.00	2,17,05,920.00	56500
28	B-1702	17	4BHK	1991	348	2339	2573	11600	2,71,32,400.00	2,57,75,780.00	2,17,05,920.00	56500
29	B-1801	18	4BHK	1991	348	2339	2573	11700	2,73,66,300.00	2,59,97,985.00	2,18,93,040.00	57000
30	B-1802	18	4BHK	1991	348	2339	2573	11700	2,73,66,300.00	2,59,97,985.00	2,18,93,040.00	57000



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31	B-1901	19	4BHK	1991	348	2339	2573	11800	2,76,00,200.00	2,62,20,190.00	2,20,80,160.00	57500
32	B-1902	19	4BHK	1991	348	2339	2573	11800	2,76,00,200.00	2,62,20,190.00	2,20,80,160.00	57500
33	B-2001	20	4BHK	1991	348	2339	2573	11900	2,78,34,100.00	2,64,42,395.00	2,22,67,280.00	58000
34	B-2002	20	4BHK	1991	348	2339	2573	11900	2,78,34,100.00	2,64,42,395.00	2,22,67,280.00	58000
35	B-2101	21	4BHK	1991	348	2339	2573	12000	2,80,68,000.00	2,66,64,600.00	2,24,54,400.00	58500
36	B-2102	21	4BHK	1991	348	2339	2573	12000	2,80,68,000.00	2,66,64,600.00	2,24,54,400.00	58500
37	B-2201	22	4BHK	1991	348	2339	2573	12100	2,83,01,900.00	2,68,86,805.00	2,26,41,520.00	59000
38	B-2202	22	4BHK	1991	348	2339	2573	12100	2,83,01,900.00	2,68,86,805.00	2,26,41,520.00	59000
39	B-2301	23	4BHK	1991	348	2339	2573	12200	2,85,35,800.00	2,71,09,010.00	2,28,28,640.00	59500
40	B-2302	23	4BHK	1991	348	2339	2573	12200	2,85,35,800.00	2,71,09,010.00	2,28,28,640.00	59500
41	B-2401	24	4BHK	1991	348	2339	2573	12300	2,87,69,700.00	2,73,31,215.00	2,30,15,760.00	60000
42	B-2402	24	4BHK	1991	348	2339	2573	12300	2,87,69,700.00	2,73,31,215.00	2,30,15,760.00	60000
43	B-2501	25	4BHK	1991	348	2339	2573	12400	2,90,03,600.00	2,75,53,420.00	2,32,02,880.00	60500
44	B-2502	25	4BHK	1991	348	2339	2573	12400	2,90,03,600.00	2,75,53,420.00	2,32,02,880.00	60500
45	B-2601	26	4BHK	1991	348	2339	2573	12500	2,92,37,500.00	2,77,75,625.00	2,33,90,000.00	61000
46	B-2602	26	4BHK	1991	348	2339	2573	12500	2,92,37,500.00	2,77,75,625.00	2,33,90,000.00	61000
47	B-2701	27	4BHK	1991	348	2339	2573	12600	2,94,71,400.00	2,79,97,830.00	2,35,77,120.00	61500
48	B-2702	27	4BHK	1991	348	2339	2573	12600	2,94,71,400.00	2,79,97,830.00	2,35,77,120.00	61500
49	B-2801	28	4BHK	1991	348	2339	2573	12700	2,97,05,300.00	2,82,20,035.00	2,37,64,240.00	62000
50	B-2802	28	4BHK	1991	348	2339	2573	12700	2,97,05,300.00	2,82,20,035.00	2,37,64,240.00	62000
51	B-2901	29	4BHK	1991	348	2339	2573	12800	2,99,39,200.00	2,84,42,240.00	2,39,51,360.00	62500
52	B-2902	29	4BHK	1991	348	2339	2573	12800	2,99,39,200.00	2,84,42,240.00	2,39,51,360.00	62500
Total				103532	18096	121628	133791		1,40,48,03,400.00	1,33,45,63,230.00	1,12,38,42,720.00	

3) C-Wing:

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan		Total Area in Sq. Ft.	Built up Area in Sq. Ft. (10%)	Rate per Sq. ft. on Total Area in ₹	Fair Market Value in ₹	Realizable Value in ₹	Distress Sale Value in ₹	Expected Rent per month in ₹
				RERA Carpet Area in Sq. Ft.	Balcony/ Covered Terrace Area in Sq. Ft.							
1	C-101	1	5BHK	2866	695	3561	3917	10300	3,66,78,300.00	3,48,44,385.00	2,93,42,640.00	76500
2	C-201	2	5BHK	2584	507	3091	3400	10300	3,18,37,300.00	3,02,45,435.00	2,54,69,840.00	66500
3	C-301	3	5BHK	2866	695	3561	3917	10300	3,66,78,300.00	3,48,44,385.00	2,93,42,640.00	76500
4	C-401	4	5BHK	2584	507	3091	3400	10300	3,18,37,300.00	3,02,45,435.00	2,54,69,840.00	66500
5	C-501	5	5BHK	2866	695	3561	3917	10400	3,70,34,400.00	3,51,82,680.00	2,96,27,520.00	77000
6	C-601	6	5BHK	2584	507	3091	3400	10500	3,24,55,500.00	3,08,32,725.00	2,59,64,400.00	67500
7	C-701	7	5BHK	2866	695	3561	3917	10600	3,77,46,600.00	3,58,59,270.00	3,01,97,280.00	78500
8	C-801	8	5BHK	2584	507	3091	3400	10700	3,30,73,700.00	3,14,20,015.00	2,64,58,960.00	69000
9	C-901	9	5BHK	2866	695	3561	3917	10800	3,84,58,800.00	3,65,35,860.00	3,07,67,040.00	80000
10	C-1001	10	5BHK	2584	507	3091	3400	10900	3,36,91,900.00	3,20,07,305.00	2,69,53,520.00	70000
11	C-1101	11	5BHK	2866	695	3561	3917	11000	3,91,71,000.00	3,72,12,450.00	3,13,36,800.00	81500
12	C-1201	12	5BHK	2584	507	3091	3400	11100	3,43,10,100.00	3,25,94,595.00	2,74,48,080.00	71500
13	C-1301	13	5BHK	2866	695	3561	3917	11200	3,98,83,200.00	3,78,89,040.00	3,19,06,560.00	83000

14	C-1401	14	5BHK	2584	507	3091	3400	11300	3,49,28,300.00	3,31,81,885.00	2,79,42,640.00	73000
15	C-1501	15	5BHK	2866	695	3561	3917	11400	4,05,95,400.00	3,85,65,630.00	3,24,76,320.00	84500
16	C-1601	16	5BHK	2584	507	3091	3400	11500	3,55,46,500.00	3,37,69,175.00	2,84,37,200.00	74000
17	C-1701	17	5BHK	2866	695	3561	3917	11600	4,13,07,600.00	3,92,42,220.00	3,30,46,080.00	86000
18	C-1801	18	5BHK	2584	507	3091	3400	11700	3,61,64,700.00	3,43,56,465.00	2,89,31,760.00	75500
19	C-1901	19	5BHK	2866	695	3561	3917	11800	4,20,19,800.00	3,99,18,810.00	3,36,15,840.00	87500
20	C-2001	20	5BHK	2584	507	3091	3400	11900	3,67,82,900.00	3,49,43,755.00	2,94,26,320.00	76500
21	C-2101	21	5BHK	2866	695	3561	3917	12000	4,27,32,000.00	4,05,95,400.00	3,41,85,600.00	89000
22	C-2201	22	5BHK	2584	507	3091	3400	12100	3,74,01,100.00	3,55,31,045.00	2,99,20,880.00	78000
Total				59950	13222	73172	80489		81,03,34,700.00	76,98,17,965.00	64,82,67,760.00	

Summary of the Project:

Wing	Comp. / Total Number of Flat	Total Carpet Area in Sq. Ft.	Total Built up Area in Sq. Ft.	Fair Market Value in (₹)	Realizable Value in (₹)	Distress Sale Value in (₹)
A	5 BHK TOTAL-22	73106	80417	80,96,06,300.00	76,91,25,985.00	64,76,85,040.00
B	4 BHK TOTAL-52	121628	133791	1,40,48,03,400.00	1,33,45,63,230.00	1,12,38,42,720.00
C	5 BHK TOTAL-22	73172	80489	81,03,34,700.00	76,98,17,965.00	64,82,67,760.00
Total	96	267906	294697	3,02,47,44,400.00	2,87,35,07,180.00	2,87,35,07,180.00

Particulars	Market Value (₹)
Fair Market Value as on date	3,02,47,44,400.00
Realizable Value as on date	2,87,35,07,180.00
Distress Sale Value as on date	2,87,35,07,180.00
Cost of Construction (Total Built up area x Rate) 294697 Sq. Ft. x ₹ 2300.00	67,78,03,100.00

Wing	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction in (₹)	Cost of construction as of today in (₹)
A	Below 5 %	80417	80,96,06,300.00	-
B	Below 5 %	133791	1,40,48,03,400.00	-
C	Below 5 %	80489	81,03,34,700.00	-

Part – C (Extra Items)	Amount in ₹
1. Portico	Provided as per requirement
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	Provided as per requirement
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		

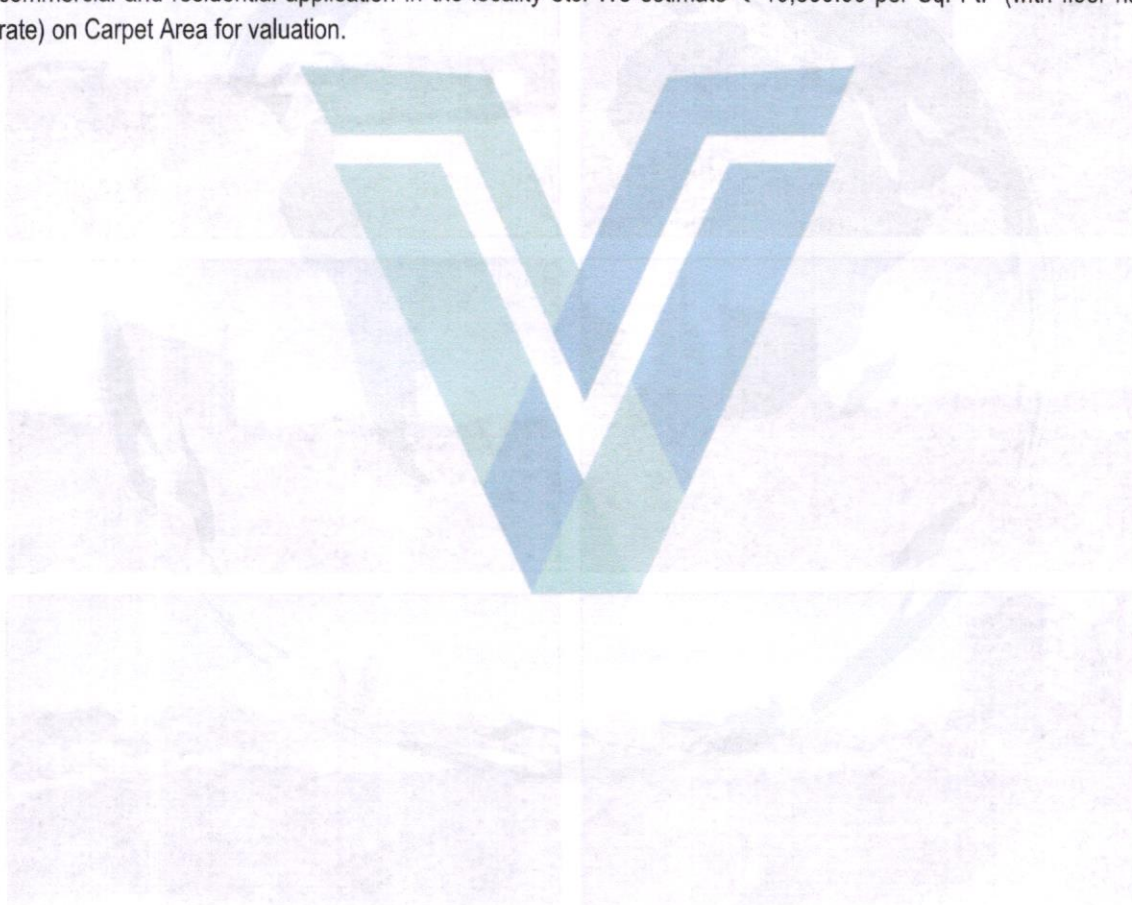
Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	Provided as per requirement
2.	Separate lumber room	
3.	Separate water tank / sump	
4.	Trees, gardening	
Total		

Part – F (Services)		Amount in ₹
1.	Water supply arrangements	Provided as per requirement
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	
Fair Market Value as on date in ₹		₹ 3,02,47,44,400.00
Realizable Value as on date in ₹		₹ 2,87,35,07,180.00
Distress Sale Value as on date in ₹		₹ 2,87,35,07,180.00

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 ₹ 10,000.00 to ₹ 13,000.00 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 commercial and residential application in the locality etc. We estimate ₹ 10,300.00 per Sq. Ft. (with floor rise rate) on Carpet Area for valuation.



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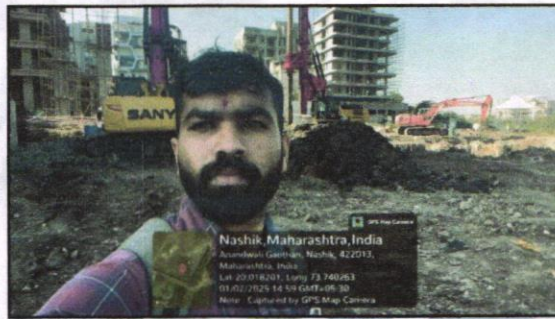
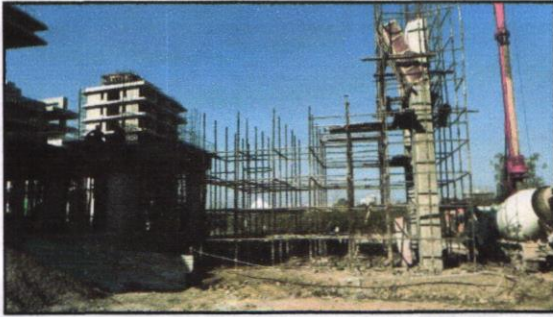
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Actual Site Photographs

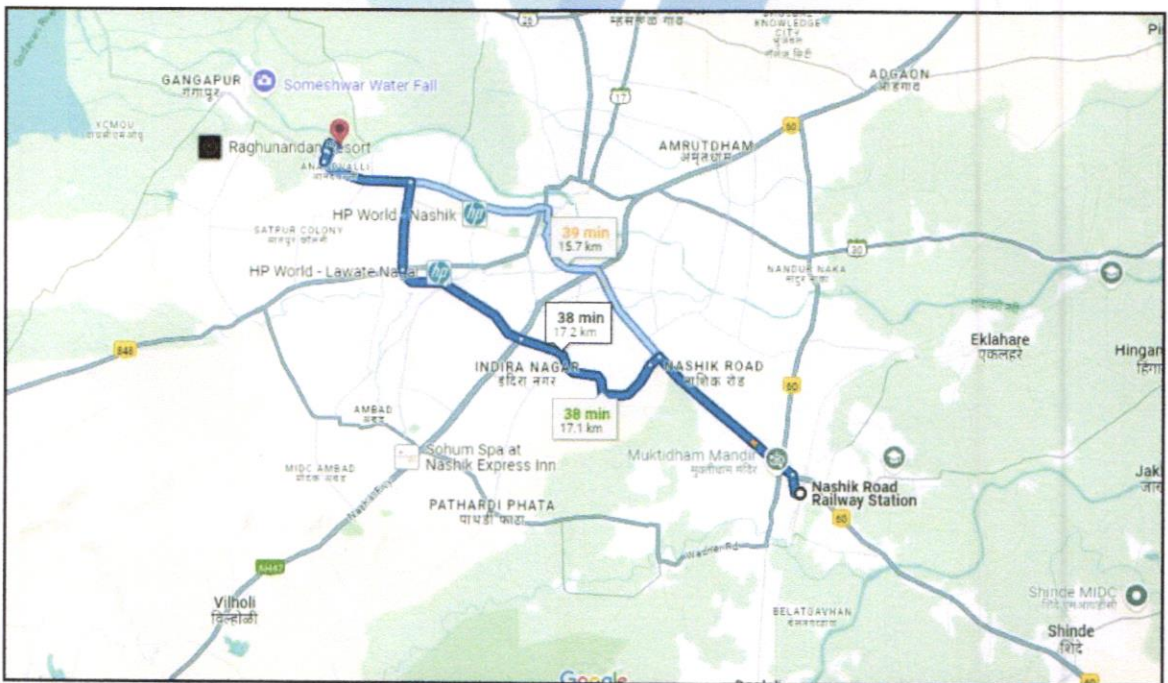
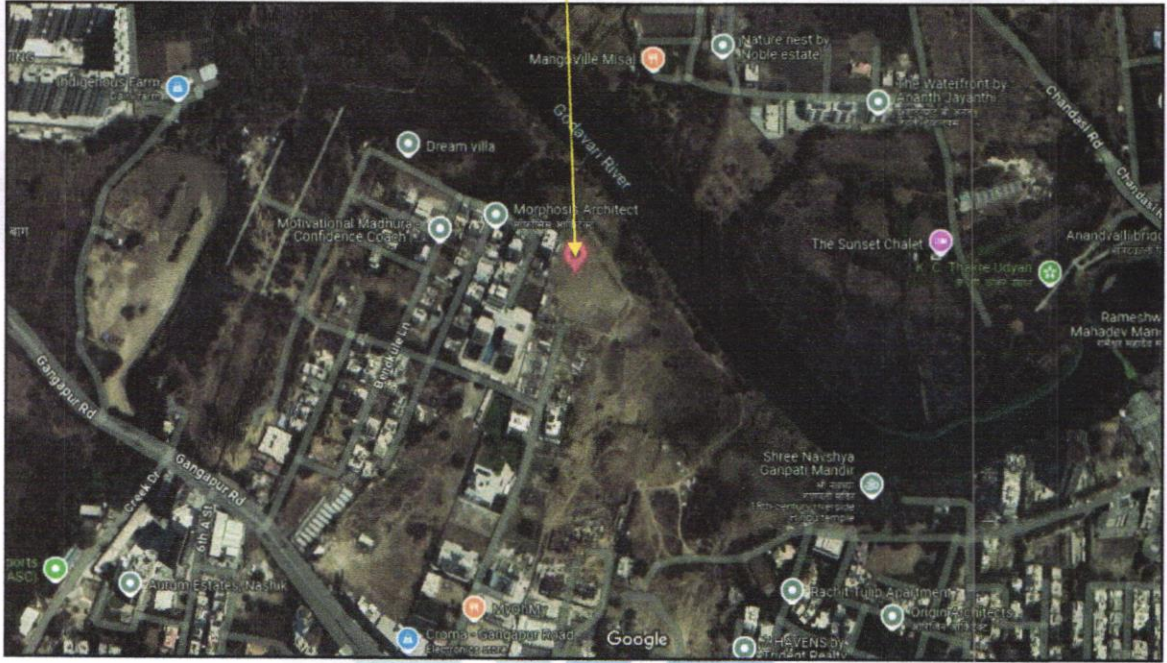


Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 20°01'07.2"N 73°44'24.1"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik– 17.1 Km.)




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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 Taluka

Select Village

Search By Survey No. SubZones

Enter Survey No

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs.)	Attribute
5.15-18 मी. रूंद रस्त्याच्या दक्षिणेकडील व 24 मी. रूंद रस्त्याच्या उत्तर-पश्चिम बाजूच्या सन 2016 मध्ये मंजूर झालेल्या सुधारित विकास योजनेनुसार रहिवास विभागातील मिळकती	19600	41500	47720 51870	0	चौ. मीटर	सर्वेक्षण नंबर



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4 BHK Flat For Sale in **Renuka Riveria, Anandvalli, Nashik**

4 Beds 6 Baths 4 Balconies Furnished

Carpet Area
4000 sqft ~
₹ 11,250/sqft

Project
Renuka Riveria

Floor
6(Out of 7 Floors)

Transaction Type
Resale

Status
Ready to Move

Additional Rooms
1 Servant Room

Facing
North

Furnished Status
Furnished

Type Of Ownership
Freehold

Contact Owner
Get Phone No.
Last contact made 3 days ago

More Details

Price Breakup ₹ 4.5 Cr

Address 604, Anandvalli, Nashik, Maharashtra

Furnishing Furnished

Type of Ownership Freehold

Overlooking Pool

Contact Owner

Rahul - 91-97XXXXXXX

Get Phone No.

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2550 Sq-ft 4 BHK Flat For Sale in **Gangapur Road, Nashik**

4 Beds 3 Baths 4 Balconies Semi-Furnished

Carpet Area
1751 sqft ~
₹ 11,422/sqft

Floor
2(Out of 7 Floors)

Transaction Type
New Property

Status
Ready to Move

Facing
East

Furnished Status
Semi-Furnished

Type Of Ownership
Freehold

Age Of Construction
New Construction

East Facing Property
Newly Constructed Property

Contact Owner
Get Phone No.
Last contact made 2 days ago

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Valuers & Appraisers
Interior Designers & Home Designers
Chartered Engineers (I)
IIT Consultants
Civil & Est. Engg.

Price Indicators Projects nearby Locality

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Posted on Jul 29, 24
Property ID: 74087781

₹ 4.50 Cr EMI - 22031 | [How much loan can I get?](#)

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4 BHK Flat For Sale In Renuka Rivera , **Anandvalli, Nashik**

4 Beds
6 Baths
6 Balconies
Unfurnished



Carpet Area
3300 sqft ~
±17.638sqft

Transaction Type
Resale

Age Of Construction
New Construction

Project
Renuka Rivera

Status
Ready to Move

Floor
6(Out of 7 Floors)

Furnished Status
Unfurnished

Contact Owner
Get Phone No.
Last contact made 3 days ago

Contact Owner

Rahul Kshatriya +91-9700000000

Get Phone No.

More Details

Price Breakup ₹ 4.5 Cr

Address Anandvalli, Nashik, Maharashtra

Furnishing Unfurnished

Age of Construction New Construction


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Posted on Dec 23, 24
Property ID: 70878917

₹ 1.61 Cr EMI - 7736 | [Get Loan offers from 34+ banks](#)

4 BHK Flat For Sale In Ashar Grape City , **Gangapur Road, Nashik**

4 Beds
4 Baths
Furnished



Super Built-Up Area
1600 sqft ~
±10.062sqft

Floor
12(Out of 12 Floors)

Furnished Status
Furnished

Developer
Ashar Group

Transaction Type
Resale

Project
Ashar Grape City

Status
Ready to Move

Contact Owner
Get Phone No.
Last contact made 3 days ago

Contact Owner

chandan +91-9500000000

Get Phone No.

More Details

Price Breakup ₹ 1.61 Cr

Address Gangapur Road, Nashik, Maharashtra

Furnishing Furnished



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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: Nashik

Date: 06.01.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.01.06 15:33:56 +05'30'

Auth. Sign.



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 06.01.2025 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 02.01.2025. 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



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- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- 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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	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Surana Fortune Realtors
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Home Loans Sales, Project Approval Cell, Satpur, Nashik 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 Sanjay Phadol – Regional Technical Head Swapnil Wagh – Valuation Engineer Rushikesh Pingle-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 - 02.01.2025 Valuation Date - 06.01.2025 Date of Report - 06.01.2025
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 02.01.2025
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



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **6th January 2025** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on 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. Surana Fortune Realtors**. 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. Surana Fortune Realtors**. 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



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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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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(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.



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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.



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Remarks:

1. This APF is based on sanctioned plan copy provided by SBI.
2. Construction stage is calculated as per no of floors sanctioned.
3. Rate derived in report is basic rate and on Carpet area.
4. Flat area (Carpet area) considered in APF report is provided by Sanctioned Building Plan/RERA.
5. Builder taking (carpet to build up) loading factor 40% for residential flat.
6. We have not considered legal charges, Stamp duty for valuation

We have considered Market Approach for Valuation and Composite Method Valuation. // We hereby declare that Parking space, Infrastructure charges, MSEB Charges, Water Charges, One Time Maintenance Charges, and GST is not considered while arriving at valuation of the unit.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.01.06 15:34:17 +05'30'

Auth. Sign.



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