

Vastukala Consultants (I) Pvt. Ltd.

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Nehru Nagar Shiv Vaibhav CHSL Building No. 38"

"Nehru Nagar Shiv Vaibhav CHSL Building No. 38", Proposed Redevelopment of Existing Building No. 38 on Plot Bearing CTS No. 12 (Pt) of Village Kurla - 3 situated at Nehru Nagar MHADA Colony, Nehru Nagar, Kurla (East), Mumbai, PIN - 400 024, Maharashtra, India.

Latitude Longitude: 19°03'43.3"N 72°52'58.5"E

Valuation Done for: 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



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Vastukala Consultants (I) Pvt. Ltd.

Page 2 of 41

Vastu/SBI/Mumbai/12/2025/13566/2310007 10/09-126-V

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Date: 10.01.2025

MASTER VALUATION REPORT OF "Nehru Nagar Shiv Vaibhav CHSL Building No. 38"

"Nehru Nagar Shiv Vaibhav CHSL Building No. 38", Proposed Redevelopment of Existing Building No. 38 on Plot Bearing CTS No. 12 (Pt) of Village Kurla – 3 situated at Nehru Nagar MHADA Colony, Nehru Nagar, Kurla (East), Mumbai, PIN – 400 024, Maharashtra, India.

Latitude Longitude: 19°03'43.3"N 72°52'58.5"E

NAME OF DEVELOPER: M/s. Parsn Construction & Developers 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 **09**th **January 2025** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "Nehru Nagar Shiv Vaibhav CHSL Building No. 38", Proposed Redevelopment of Existing Building No. 38 on Plot Bearing CTS No. 12 (Pt) of Village Kurla – 3 situated at Nehru Nagar MHADA Colony, Nehru Nagar, Kurla (East), Mumbai, PIN – 400 024, Maharashtra, India. It is about 550 Km. travelling distance from Kurla Railway Station of Central 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:

El Botolopol Botallo		P 1/
Name of builder	M/s. Parsn Construction & Devel	opers Pvt. Ltd.
Project Registration Number	Project	RERA Project Number
	Nehru Nagar Shiv Vaibhav CHSL Building No. 38	P51800032409
Register office address	M/s. Parsn Construction & Devel	opers Pvt. Ltd.
	·	Industrial Estate", S J Road, Near er Parel (West), Mumbai, Pin - 400 India.
Contact Numbers	Contact Person: Mr. Sudhanshu Satpute (Sales Mar	nager - Mobile No. – 9167108847)
	Madhuri (Builder Person – Mobile N	
	Mr. Manoj Soni (Builder Person – M	

3. Boundaries of the Property:

Direction	Particulars	ASULTANTS
On or towards North		rs & Appraisers
On or towards South		rior Designers red Engineers (I) V Consultants
On or towards East	Road	der's Engineer
On or towards West	Sai Sadan Building & Road	15010.



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BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (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
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	2.0	17	(TM)		
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	ŀ	09.01.2025		
	b)	Date on which the valuation is made	/	10.01.2025		
3.	List of do	cuments produced for perusal				
	1. Copy	y of Legal Title Report issued by Adv. Pratap P. Bho	sale	dated 16.12.2021		
	The same of the sa	y of MAHARERA certificate No. P51800032409 iss 29.05.2024	sued	by Maharashtra real Estate Regulatory Authority.		
		y of Development Agreement between Nehru Naga ety) AND M/s. Parsn Construction & Developers Pv		v Vaibhav Co-Operative Housing Society Ltd. (the . (the Developer)		
	 Copy of Indenture of Lease date 04.01.1997 between Maharashtra Housing & Area Development Authorit (Lessor) AND Nehru Nagar Shiv Vaibhav Co-Operative Housing Society Ltd. (The Society) 					
	5. Copy	y of MHADA Officer Letter No. CO / MB / REF / NO	C / F	-613 / 1052 / 2020 date 06.11.2020		
	6. Copy of Fire NOC No. FB / R-V / DN / IV / A / 11 dated 28.08.2023 issued by Municipal Corporation of Greater Mumbai, Fire Brigade					
		y of Fire NOC No. FB / HR / R-V / 17 dated 13 abai, Fire Brigade	3.11.2	2020 issued by Municipal Corporation of Greater		
	Date	y of Height Clearance NOC no. SNCR / West / B / d 27.03.2020. Valid upto 25.03.2028		-3.		
	9. Copy	y of CA Certificate date 25.11.2024 issued by CA. S	. M.	Bhat & Associates		
	10. Copy Site)		ed by	/ CA. Talati & Co. date 08.01.2024 (As per RERA		
	Site)	y of Architect Certificate issued by Innovations (Ar.		, , ,		
	12. Copy	y of Engineers Certificate issued by Manohar Patil &	Ass	ociates dated 30.06.2024 (As per RERA Site)		
	13. Copy	y of Engineer's Certificate for Quality Assurance dat	e 31	03.2024 (As per RERA Site)		
		y of Amended Plan Letter No. MH / EE / (B.P.) / GNed by Building Permission Cell, Greater Mumbai / M		HADA -22 / 597 / 2024 date 28.03.2024 issued by A		





15. Copy of Further Commencement Certificate No. MH / EE / (B.P.) / GM / MHADA -22 / 597 / 2024 / FCC / 1 Amend date 17.12.2024 issued by Building Permission Cell, Greater Mumbai / MHADA. 17 December, 2024 Valid Upto: 22 July, 2025 Application No.: MH/EE/(BP)/GM/MHADA-22/597/2024/FCC/1/Amend This full C.C. is issued for building comprising of Basement for Pump Room + Stilt Part for Parking & Utility + Part Ground for Fitness Centre & Society Office + 1st to 16th upper floor for residential use having height 50.42 mt.+ OHT & LMR as per approved amended plans dated 28/03/2024. 16. Copy of Approved Plan No. MHADA -22 / 597 / 2024 date 28.03.2024 issued by Building Permission Cell, Greater Mumbai / MHADA (Number of Copies – Two – Sheet No. 1/1 & 2/2) Approved Upto: **Project Number of Floors** Nehru Nagar Shiv Vaibhav Basement + Ground / Stilt + 1st to 16th upper floors. CHSL Building No. 38 **Project Name** "Nehru Nagar Shiv Vaibhav CHSL Building No. 38", Proposed Redevelopment of Existing (with address & phone nos.) Building No. 38 on Plot Bearing CTS No. 12 (Pt) of Village Kurla - 3 situated at Nehru Nagar MHADA Colony, Nehru Nagar, Kurla (East), Mumbai, PIN - 400 024, Maharashtra, India Name of the developer(s) and his / their address (es) with M/s. Parsn Construction & Developers Pvt. 4. Ltd. Phone no. (details of share of each owner in case of joint ownership) Address: Office at 253/A2, "Shah & Nahar Industrial Estate", S J Road, Near Lower Parel Railway Station, Lower Parel (West), Mumbai, Pin - 400 013, State - Maharashtra, Country - India. Contact Person: Mr. Sudhanshu Satpute (Sales Manager - Mobile No. – 9167108847) Madhuri (Builder Person - Mobile No. 75067 90827) Mr. Manoj Soni (Builder Person - Mobile No. 836 940 3487) Brief description of the property (Including Leasehold / freehold etc.) About "Nehru Nagar Shiv Vaibhav CHSL Building No. 38 " Project: Parsn Nehru Nagar Shiv Vaibhav CHS Ltd Bldg No 38 is a residential project in Kurla West, Mumbai. It is set in an area of 0.31 Acres. Parsn Nehru Nagar Shiv Vaibhav CHS Ltd Bldg No 38 offers Apartment. Available configurations include 1 RK, 1 BHK, 2 BHK. Apartment, as per the area plan. The property is Under Construction. There is 1 building for sale. The project was launched in



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Parsn Nehru Nagar Shiv Vaibhav CHS Ltd Bldg No 38 is P51800032409.

January 2022 and possession date of Parsn Nehru Nagar Shiv Vaibhav CHS Ltd Bldg No 38 is Dec, 2025. Parsn Nehru Nagar Shiv Vaibhav CHS Ltd Bldg No 38 is located in Nehru Nagar, Kurla. The project is developed by Parsn Foundation And Engg Corporation. This project meets all mandates as required by the state authority. RERA ID of



TYPE OF THE BUILDING:

Project	Number of Floors
Shiv Vaibhav CHSL Building No. 38	Proposed Basement + Ground / Stilt + 1st to 18th upper floors as per information provided by builder. The building permission as on date is received till Basement + Ground / Stilt+ 1st to 16th upper floors.

LEVEL OF COMPLETION:

Project	Present stage of Construction	Percentage of work completion
Shiv Vaibhav CHSL Building No. 38	RCC work upto 7 th floor slab is completed. Brick work upto 2 nd floor is completed.	26%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is **December - 2025 (As per MAHARERA Certificate)**Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs.

PROPOSED PROJECT AMENITIES:

- 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
- Concealed wiring
- Concealed plumbing
- Power Back Up
- Reserved Parking
- Visitor Parking
- Intercom
- Kid's Play Area
- > Finest Bespoke Entrance
- Garden Deck
- Sitout Area

	, 0.0	,041,404		
6.	Location	of property		
	a)	Plot No. / Survey No.	:	Survey No 229 & 267
	b)	Door No.		Not applicable
	c)	C. T.S. No. / Village	1:	CTS No. 12 (Pt) of Village Kurla - 3
	d)	Ward / Taluka	:	L -Ward
	e)	Mandal / District	:	Mumbai Suburban District
7.	Postal ad	ddress of the property	:	"Nehru Nagar Shiv Vaibhav CHSL Building No. 38", Proposed Redevelopment of Existing Building No. 38 on Plot Bearing CTS No. 12 (Pt) of Village Kurla – 3 situated at Nehru Nagar MHADA Colony, Nehru Nagar, Kurla (East), Mumbai, PIN – 400 024, Maharashtra, India
8.	City / To	wn	:	Kurla (East), Mumbai
	Residen	tial area	:	Yes
	Commercial area		:	No



Valuers & Appraisers
Architects &
Interior Designers
Chartered Engineers (I)
Lender's Engineers
AM2010 QTCM

	Industrial area :			:	No)			
9.	Classification of the area :			:					
	i) High / Middle / P) High / Middle / Poor :			Mi	Middle Class			
	ii) Urban / Semi Ur	ban / Rural		:	Ur	Urban			
10.	Coming under C	orporation limit / Village Pa	nchayat /	:	Вι	uilding Permis	sion (Cell, Greater Mumbai /	
	Municipality				MI	HADA, Village -	– Kurla	a - 3	
11.	Whether covered	l under any State / Cent	tral Govt.	:	No)			
	enactments (e.g.,	Urban Land Ceiling Act) or noti	ified under						
	• •	duled area / cantonment area							
12.	In Case it is Agricuplots is contemplate	ultural land, any conversion to	house site		N.	A.			
13.	Boundaries of	As per Documents	As	per	MAI	HARERA		As per Site	
10.	the property	no per bodamento	7.0	po.		DINEIU	TM	7 to per cite	
	North	Building No. 39	Shop &	Buil	ding	No. 39 & Tit	SG	Barve Marg	
			bit land						
	South	Road	Building				Dera	niya Iconico Building	
	East	Scheme Amenity	60.00 Ft	. Wi	de F	Road	Road	d	
	West	Building No. 41	Open Sp	oace	of	MHADA	Sai S	Sadan Building & Road	
14.1	Dimensions of	the site				N. A. as the la	and is	irregular in shape	
	/					Α		В	
						As per the D	eed	Actuals	
	North				7				
	South				/			-	
	East		Y (A)	7	:	- 13/ -			
	West			7	:	- 4// -			
14.2	Latitude, Longit	ude & Co-ordinates of property	y		:	: 19°03'43.3"N 72°52'58.5"E			
14.	Extent of the sit	te			:	Plot area – 12	288.85	Sq. M. (As per Approved	
	/ 1					Plan & RERA		,	
							•	able attached to the report	
15.		site considered for Valuation	(least of 14)	A&	:			Sq. M. (As per Approved	
10	14B)	1 11 11 10				Plan & RERA			
16	·	pied by the owner / tenant?		by			ig Co	onstruction work is in	
L		w long? Rent received per mor	ntn.			progress			
II 1		STICS OF THE SITE				Middle Class			
	Classification of locality			:					
	Development of surrounding areas Pessibility of frequent fleeding/sub-marging			:	Good				
4.	Possibility of frequent flooding/ sub-merging Fossibility to the Civil amonities like School Hamitel Bus				No All available r	near hi			
4.	4. Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.				Ali avaliable I	icai b	y		
5.	<u> </u>	ith topographical conditions				Plain			
6.		15 Pograpinour conditions			:				
7.	<u> </u>	which it can be put			: For residential purpose				
8.		· ·			: Residential				
<u>_</u>	o. Any usage restriction			L	. toolaoritiai				



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MH2010 PVCV⁽¹⁾

	Is plot in town planning approved layout?	:	597 / 2024 da Building Permiss MHADA (Numbe No. 1/1 & 2/2)	ite 28.03 ion Cell,	No. MHADA -22 / 3.2024 issued by Greater Mumbai / es – Two – Sheet
			Approved Upto:	1	
			Project		mber of Floors
			Shiv Vaibhav CHSL Building No. 38		nent + Ground / 1 st to 16 th upper
9.	Corner plot or intermittent plot?	:	Corner		
10.	Road facilities	14	Yes		
11.	Type of road available at present	<i>)</i> •••	B. T. Road	A)	
12.	Width of road – is it below 20 ft. or more than 20 ft.		18.30 M. wide Ex	isting Ro	ad
13.	Is it a Land – Locked land?	3	No		
14.	Water potentiality		Municipal Water	supply	
15.	Underground sewerage system	:	Connected to Mu	nicipal se	wer
16.	Is Power supply is available in the site	:	Yes		
17.	Advantages of the site	:	Located in develo	ped area	
18.	Special remarks, if any like threat of acquisition of land	:	No		
	for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from seacost / tidal level must be incorporated)	7		1	
Part -	A (Valuation of land)			6.1	
1	Size of plot	:	Plot area – 1288. Plan & RERA Ce		. (As per Approved
	North & South	:	-	11/	
	East & West	:	-		
2	Total extent of the plot	:	As per table attac	hed to th	e report
3	Prevailing market rate (Along With details / reference of at	:	As per table attached to the report		
	least two latest deals / transactions with respect to adjacent		Details of recent	transac	tions/online listings
	properties in the areas)		are attached with		
4	Guideline rate obtained from the Register's Office (evidence	:	₹ 1,25,170.00 pe	•	
	thereof to be enclosed)		₹ 49,960.00 per \$		
5	Assessed / adopted rate of valuation	:	As per table atta		•
6	Estimated value of land	:		s per RE	RA
			I Δreain I	ate in Sq. M.	Value in (₹)
			 	960.00	6,43,90,946.00
Part -	B (Valuation of Building)				
1	Technical details of the building	:			
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential		
				Construc	



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Valuers & Appraisant
Valuers & Appraisant
Methodischer
Charterd Engineers (I)
Charterd Engineers (I)
Charterd Engineers (I)
Charterd Engineers (I)
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Framed)			progre	ess				
c) Year of constru	ction	:	N.A. progre	Building ess	Construction	on work	is	in
d) Number of floo basement, if an	ors and height of each floor including	:						
Project	Numb	oer (of Floor	's				
CHSL Building	Proposed Basement + Ground / Stilt + 1st by builder. The building permission as Stilt+ 1st to 16th upper floors.							
e) Plinth area floo	r-wise	:	As pe	r table att	ached to th	e report		
f) Condition of the	e building	:						
i) Exterior – I	Excellent, Good, Normal, Poor	181	N.A. progre	9	Construction	on work	is	in
ii) Interior – E	xcellent, Good, Normal, Poor		N.A. progre		Construction	on work	is	in
g) Date of issue a	nd validity of layout of approved map	1	597 /	2024 d	ved Plan Nate 28.03.	2024 iss	ued	by
Approved map	o / plan issuing authority		MHAD	•	sion Cell, Cer of Copies			
			Appro	ved Upto	<u>:</u> \			
			F	Project	Num	per of Flo	ors	
			CHS	v Vaibhav L Building No. 38		ent + Gro		-
Whether genu / plan is verifie	uineness or authenticity of approved map	:	Yes					•
Any other co authentic of a	mments by our empaneled valuers on pproved plan	:	No.		8 1			

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		(TM)
	c) No. of urinals d) No. of bath tubs		N.A. Building Construction work is in progress
	e) Water meters, taps etc.		
	f) Any other fixtures	/	

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:

Remarks:	
Proposed as per site information	As per Sanctioned Approval Plan
	Copy of Approved Plan No. MHADA -22 / 597 / 2024 date 28.03.2024 issued by Building Permission Cell, Greater Mumbai / MHADA.
Number of Floors Proposed Basement + Ground / Stilt + 1 st to 18 th upper floors.	Approved Upto:
upper noors.	Number of Floors Basement + Ground / Stilt + 1 st to 16 th upper floors.

We have done the valuation of entire proposed construction, however the Market Values of the flats assessed in the reports which are not yet sanctioned are realized only after the approval of said plans by Competent Authority i.e. Executive Engineer / B.P. Cell / Greater Mumbai / MHADA. Accordingly the valuation is done on the basis of details of proposed structure given by builder only.

1a) Shiv Vaibhay CHSL Building No. 38 (Approved Inventory):

Sr. No.	Flat No.	Floor No.	Comp.	As per App RERA Carpet Area in Sq. ft.	roved Plan Balcony Area in Sq. ft.	Total Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Total Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Distress Sale Value in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
1	101	1	2 BHK	616	78	694	763		Land Owner's Chare				
2	102	1	2 BHK	616	78	694	763		Land Owner's Share				22,90,200
3	103	1	1 RK	260	0	260	286	22800	59,28,000	62,83,680	47,42,400	15,500	8,58,000
4	104	1	1 BHK	460	0	460	506	22800	1,04,88,000	1,11,17,280	83,90,400	28,000	15,18,000
5	105	1	2 BHK	616	78	694	763			Land Owner's Cha	100		22,90,200
6	106	1	2 BHK	616	78	694	763		Land Owner's Share				22,90,200
7	107	1	2 BHK	629	0	629	692	22800	1,43,41,200	1,52,01,672	1,14,72,960	38,000	20,75,700
8	108	1	2 BHK	631	0	631	694	22800	1,43,86,800	1,52,50,008	1,15,09,440	38,000	20,82,300





Page 10 of 41

Sr. No.	Flat No.	Floor No.	Comp.	As per App	Balcony	Total Area in	Built up Area in	Rate per Sq. ft.	Realizable Value / Fair Market Value	Final Realizable Value after	Distress Sale Value in ₹	Expected Rent per	Cost of Construction
				Carpet Area in Sq. ft.	Area in Sq. ft.	Sq. ft.	Sq. ft.	on Total Area in ₹	as on date in ₹	completion of flat (Including Car parking, GST & Other Charges) in ₹		month (After Completion) in ₹	in ₹
9	201	2	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
10	202	2	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
11	203	2	1 RK	260	0	260	286	22880	22880 59,48,800 63,05,728 47,59,040 16,0		16,000	8,58,000	
12	204	2	1 BHK	460	0	460	506	22880	1,05,24,800	1,11,56,288	84,19,840	28,000	15,18,000
13	205	2	2 BHK	616	78	694	763			Land Owner's Sha	rο		22,90,200
14	206	2	2 BHK	616	78	694	763						22,90,200
15	207	2	2 BHK	629	0	629	692	22880	1,43,91,520	1,52,55,011	1,15,13,216	38,000	20,75,700
16	208	2	2 BHK	631	0	631	694	22880	1,44,37,280	1,53,03,517	1,15,49,824	38,500	20,82,300
17	301	3	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
18	302	3	2 BHK	616	78	694	763	00000	50.00.000			40.000	22,90,200
19	303	3	1 RK	260	0	260	286	22960	59,69,600	63,27,776	47,75,680	16,000	8,58,000
20	304	3	1 BHK	460	0	460	506	22960	1,05,61,600	1,11,95,296	84,49,280	28,000	15,18,000
21	305 306	3	2 BHK	616	78	694	763 763			Land Owner's Sha	re		22,90,200
23	307	3	2 BHK 2 BHK	616 629	78 0	694 629	692	22960	1,44,41,840	1,53,08,350	1,15,53,472	38,500	22,90,200 20,75,700
24	308	3	2 BHK	631	0	631	694	22960	1,44,87,760	1,53,57,026	1,15,90,208	38,500	20,73,700
25	401	4	2 BHK	616	78	694	763	22300	1,44,07,700	1,30,37,020	1,10,30,200	30,300	22,90,200
26	402	4	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
27	403	4	1 RK	260	0	260	286	23040	23040 59,90,400 63,49,824 47,92,320 16,000		16,000	8,58,000	
28	404	4	1 BHK	460	0	460	506	23040	1,05,98,400	1,12,34,304	84,78,720	28,000	15,18,000
29	405	4	2 BHK	616	78	694	763		.,,,,,,,,,,	.,,,	5 1,1 5,1 25		22,90,200
30	406	4	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
31	407	4	2 BHK	629	0	629	692	23040	1,44,92,160	1,53,61,690	1,15,93,728	38,500	20,75,700
32	408	4	2 BHK	631	0	631	694	23040	1,45,38,240	1,54,10,534	1,16,30,592	38,500	20,82,300
33	501	5	2 BHK	616	78	694	763						22,90,200
34	502	5	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
35	503	5	1 RK	260	0	260	286	23120	60,11,200	63,71,872	48,08,960	16,000	8,58,000
36	504	5	1 BHK	460	0	460	506	23120	1,06,35,200	1,12,73,312	85,08,160	28,000	15,18,000
37	505	5	2 BHK	616	78	694	763			Land Owner's Sha	ro		22,90,200
38	506	5	2 BHK	616	78	694	763						22,90,200
39	507	5	2 BHK	629	0	629	692	23120	1,45,42,480	1,54,15,029	1,16,33,984	38,500	20,75,700
40	508	5	2 BHK	631	0	631	694	23120	1,45,88,720	1,54,64,043	1,16,70,976	38,500	20,82,300
41	601	6	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
42	602	6	2 BHK	616	78	694	763						22,90,200
43	603	6	1 RK	260	0	260	286	23200	60,32,000	63,93,920	48,25,600	16,000	8,58,000
44	604	6	1 BHK	460	0	460	506	23200	1,06,72,000	1,13,12,320	85,37,600	28,500	15,18,000
45	605	6	2 BHK	616	78	694	763	Land Owner's Share			22,90,200		
46	606	6	2 BHK	616	78	694	763	22200	1.45.00.000			20.500	22,90,200
47 48	607	6	2 BHK	629	0	629	692 694	23200	1,45,92,800	1,54,68,368	1,16,74,240	38,500	20,75,700 20,82,300
48	701	6 7	2 BHK 2 BHK	631 616	70	631		23200	1,46,39,200	1,55,17,552	1,17,11,360	39,000	20,82,300
50	701	7	2 BHK	616	78 78	694 694	763	763 Land Owner's Share			22,90,200		
51	702	7	1 RK	260	0	260	286	23280	60,52,800	64,15,968	48,42,240	16,000	8,58,000
31	103	1	LIM	200	U	200	200	23200	00,32,000	04,13,300	40,42,240	10,000	0,50,000



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Valuers & Appraisers
Architects & Interior Designers
Chartered Engineers (1)
FEV Consultants
Lender's Engineer
MH2010 PTUN

Page 11 of 41

Sr.	Flat	Floor	Comp.	As nor Ann	roved Plan	Total	Built up	Rate per	Realizable Value /	Final Realizable	Distress Sale	Evacated	Cost of
No.	No.	No.	Comp.	RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Area in Sq. ft.	Area in Sq. ft.	Sq. ft. on Total Area in ₹	Fair Market Value as on date in ₹	Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Value in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
52	704	7	1 BHK	460	0	460	506	23280	1,07,08,800	1,13,51,328	85,67,040	28,500	15,18,000
53	705	7	2 BHK	616	78	694	763		Land Owner's Share			22,90,200	
54	706	7	2 BHK	616	78	694	763		Land Owner's Snare			22,90,200	
55	707	7	2 BHK	629	0	629	692	23280	1,46,43,120	1,55,21,707	1,17,14,496	39,000	20,75,700
56	708	7	2 BHK	631	0	631	694	23280	1,46,89,680	1,55,71,061	1,17,51,744	39,000	20,82,300
57	801	8	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
58	802	8	2 BHK	616	78	694	763	00000				10,000	22,90,200
59	803	8	1 RK	260	0	260	286	23360	60,73,600	64,38,016	48,58,880	16,000	8,58,000
60 61	804 805	8	1 BHK 2 BHK	460	70	460	506 763	23360	1,07,45,600	1,13,90,336	85,96,480	28,500	15,18,000 22,90,200
62	806	8	2 BHK	616 616	78 78	694 694	763			Land Owner's Sha	re		22,90,200
63	807	8	2 BHK	629	0	629	692	23360	1,46,93,440	1,55,75,046	1,17,54,752	39,000	20,75,700
64	808	8	2 BHK	631	0	631	694	23360	1,47,40,160	1,56,24,570	1,17,92,128	39,000	20,82,300
65	901	9	2 BHK	616	78	694	763		.,,,	.,00,2 .,0.0	.,,,	33,333	22,90,200
66	902	9	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
67	903	9	1 RK	260	0	260	286	23440	60,94,400	64,60,064	48,75,520	16,000	8,58,000
68	904	9	1 BHK	460	0	460	506	23440	1,07,82,400	1,14,29,344	86,25,920	28,500	15,18,000
69	905	9	2 BHK	616	78	694	763						22,90,200
70	906	9	2 BHK	616	78	694	763			Land Owner's Sha	re		22,90,200
71	907	9	2 BHK	629	0	629	692	23440	1,47,43,760	1,56,28,386	1,17,95,008	39,000	20,75,700
72	908	9	2 BHK	631	0	631	694	23440	1,47,90,640	1,56,78,078	1,18,32,512	39,000	20,82,300
73	1001	10	2 BHK	616	78	694	763			Land Owner's Sha	ro		22,90,200
74	1002	10	2 BHK	616	78	694	763						22,90,200
75	1003	10	1 RK	260	0	260	286	23520	61,15,200	64,82,112	48,92,160	16,000	8,58,000
76	1004	10	1 BHK	460	0	460	506	23520	1,08,19,200	1,14,68,352	86,55,360	28,500	15,18,000
77	1005	10	2 BHK	616	78	694	763	-		Land Owner's Sha	re		22,90,200
78	1006	10	2 BHK	616	78	694	763	00500				00.000	22,90,200
79	1007	10	2 BHK	629	0	629	692	23520	1,47,94,080	1,56,81,725	1,18,35,264	39,000	20,75,700
80	1008	10 11	2 BHK	631	0	631	694	23520	1,48,41,120	1,57,31,587	1,18,72,896	39,500	20,82,300
82	1101	11	2 BHK 2 BHK	616 616	78 78	694 694	763 763	23600 23600	1,63,78,400 1,63,78,400	1,73,61,104 1,73,61,104	1,31,02,720 1,31,02,720	43,500 43,500	22,90,200
83	1102	11	1 RK	260	0	260	286	23600	61,36,000	65,04,160	49,08,800	16,500	8,58,000
84	1103	11	1 BHK	460	0	460	506	23600	1,08,56,000	1,15,07,360	86,84,800	29,000	15,18,000
85	1104	11	2 BHK	616	78	694	763	23600	1,63,78,400	1,73,61,104	1,31,02,720	43,500	22,90,200
86	1106	11	2 BHK	616	78	694	763	23600	1,63,78,400	1,73,61,104	1,31,02,720	43,500	22,90,200
87	1107	11	2 BHK	629	0	629	692	23600	1,48,44,400	1,57,35,064	1,18,75,520	39,500	20,75,700
88	1108	11	2 BHK	631	0	631	694	23600	1,48,91,600	1,57,85,096	1,19,13,280	39,500	20,82,300
89	1201	12	2 BHK	616	78	694	763	23680	1,64,33,920	1,74,19,955	1,31,47,136	43,500	22,90,200
90	1202	12	2 BHK	616	78	694	763	23680	1,64,33,920	1,74,19,955	1,31,47,136	43,500	22,90,200
91	1203	12	1 RK	260	0	260	286	23680	61,56,800	65,26,208	49,25,440	16,500	8,58,000
92	1204	12	1 BHK	460	0	460	506	23680	1,08,92,800	1,15,46,368	87,14,240	29,000	15,18,000
93	1205	12	2 BHK	616	78	694	763	23680	1,64,33,920	1,74,19,955	1,31,47,136	43,500	22,90,200
94	1206	12	2 BHK	616	78	694	763	23680	1,64,33,920	1,74,19,955	1,31,47,136	43,500	22,90,200



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Page 12 of 41

Sr.	Flat	Floor	Comp.	As ner Ann	roved Plan	Total	Built up	Rate per	Realizable Value /	Final Realizable	Distress Sale	Expected	Cost of
No.	No.	No.		RERA Carpet Area in Sq. ft.	Balcony Area in Sq. ft.	Area in Sq. ft.	Area in Sq. ft.	Sq. ft. on Total Area in ₹	Fair Market Value as on date in ₹	Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Value in ₹	Rent per month (After Completion) in ₹	Construction in ₹
95	1207	12	2 BHK	629	0	629	692	23680	1,48,94,720	1,57,88,403	1,19,15,776	39,500	20,75,700
96	1208	12	2 BHK	631	0	631	694	23680	1,49,42,080	1,58,38,605	1,19,53,664	39,500	20,82,300
97	1301	13	2 BHK	616	78	694	763	23760	1,64,89,440	1,74,78,806	1,31,91,552	43,500	22,90,200
98	1302	13	2 BHK	616	78	694	763	23760	1,64,89,440	1,74,78,806	1,31,91,552	43,500	22,90,200
99	1303	13	1 RK	260	0	260	286	23760	61,77,600	65,48,256	49,42,080	16,500	8,58,000
100	1304	13	1 BHK	460	0	460	506	23760	1,09,29,600	1,15,85,376	87,43,680	29,000	15,18,000
101	1305	13	2 BHK	616	78	694	763	23760	1,64,89,440	1,74,78,806	1,31,91,552	43,500	22,90,200
102	1306	13	2 BHK	616	78	694	763	23760	1,64,89,440	1,74,78,806	1,31,91,552	43,500	22,90,200
103	1307	13	2 BHK	629	0	629	692	23760	1,49,45,040	1,58,41,742	1,19,56,032	39,500	20,75,700
104	1308	13	2 BHK	631	0	631	694	23760	1,49,92,560	1,58,92,114	1,19,94,048	39,500	20,82,300
105	1401	14	2 BHK	616	78	694	763	23840	1,65,44,960	1,75,37,658	1,32,35,968	44,000	22,90,200
106	1402	14	2 BHK	616	78	694	763	23840	1,65,44,960	1,75,37,658	1,32,35,968	44,000	22,90,200
107	1403	14	1 RK	260	0	260	286	23840	61,98,400	65,70,304	49,58,720	16,500	8,58,000
108	1404	14	1 BHK	460	0	460	506	23840	1,09,66,400	1,16,24,384	87,73,120	29,000	15,18,000
109	1405	14	2 BHK	616	78	694	763	23840	1,65,44,960	1,75,37,658	1,32,35,968	44,000	22,90,200
110	1406	14	2 BHK	616	78	694	763	23840	1,65,44,960	1,75,37,658	1,32,35,968	44,000	22,90,200
111	1407	14	2 BHK	629	0	629	692	23840	1,49,95,360	1,58,95,082	1,19,96,288	39,500	20,75,700
112	1408	14	2 BHK	631	0	631	694	23840	1,50,43,040	1,59,45,622	1,20,34,432	40,000	20,82,300
113	1501	15	2 BHK	616	78	694	763	23920	1,66,00,480	1,75,96,509	1,32,80,384	44,000	22,90,200
114	1502	15	2 BHK	616	78	694	763	23920	1,66,00,480	1,75,96,509	1,32,80,384	44,000	22,90,200
115	1503	15	1 RK	260	0	260	286	23920	62,19,200	65,92,352	49,75,360	16,500	8,58,000
116	1504	15	1 BHK	460	0	460	506	23920	1,10,03,200	1,16,63,392	88,02,560	29,000	15,18,000
117	1505	15	2 BHK	616	78	694	763	23920	1,66,00,480	1,75,96,509	1,32,80,384	44,000	22,90,200
118	1506	15	2 BHK	616	78	694	763	23920	1,66,00,480	1,75,96,509	1,32,80,384	44,000	22,90,200
119	1507	15	2 BHK	629	0	629	692	23920	1,50,45,680	1,59,48,421	1,20,36,544	40,000	20,75,700
120	1508	15	2 BHK	631	0	631	694	23920	1,50,93,520	1,59,99,131	1,20,74,816	40,000	20,82,300
121	1601	16	2 BHK	616	78	694	763	24000	1,66,56,000	1,76,55,360	1,33,24,800	44,000	22,90,200
122	1602	16	2 BHK	616	78	694	763	24000	1,66,56,000	1,76,55,360	1,33,24,800	44,000	22,90,200
123	1603	16	1 RK	260	0	260	286	24000	62,40,000	66,14,400	49,92,000	16,500	8,58,000
124	1604	16	1 BHK	460	0	460	506	24000	1,10,40,000	1,17,02,400	88,32,000	29,500	15,18,000
125	1605	16	2 BHK	616	78	694	763	24000	1,66,56,000	1,76,55,360	1,33,24,800	44,000	22,90,200
126	1606	16	2 BHK	616	78	694	763	24000	1,66,56,000	1,76,55,360	1,33,24,800	44,000	22,90,200
127	1607	16	2 BHK	629	0	629	692	24000	1,50,96,000	1,60,01,760	1,20,76,800	40,000	20,75,700
128	1608	16	2 BHK	631	0	631	694	24000	1,51,44,000	1,60,52,640	1,21,15,200	40,000	20,82,300
	Т	otal		71104	4992	76096	83706		1,13,77,24,800	1,20,59,88,288	91,01,79,840		25,11,16,800





1b) Shiv Vaibhay CHSL Building No. 38 (Proposed Inventory, Pending Approval):

10) <u>Sr</u>	iiv vaii	onav (CHOL BU	iliaing r	<u> 10. 38 (P</u>	roposed	inventory, Per	<u>iding Approval)</u>			
Sr. No.	Flat No.	Floor No.	Comp.	As per Builder Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Carpet Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (Including Car parking, GST & Other Charges) in ₹	Distress Sale Value in ₹	Expected Rent per month (After Completion) in ₹	Cost of Construction in ₹
129	1701	1	2 BHK	695	765	24080	1,67,35,600	1,77,39,736	1,33,88,480	44,500	22,93,500
130	1702	1	2 BHK	695	765	24080	1,67,35,600	1,77,39,736	1,33,88,480	44,500	22,93,500
131	1703	1	1 RK	265	292	24080	63,81,200	67,64,072	51,04,960	17,000	8,74,500
132	1704	1	1 BHK	460	506	24080	1,10,76,800	1,17,41,408	88,61,440	29,500	15,18,000
133	1705	1	2 BHK	695	765	24080	1,67,35,600	1,77,39,736	1,33,88,480	44,500	22,93,500
134	1706	1	2 BHK	695	765	24080	1,67,35,600	1,77,39,736	1,33,88,480	44,500	22,93,500
135	1707	1	2 BHK	650	715	24080	1,56,52,000	1,65,91,120	1,25,21,600	41,500	21,45,000
136	1708	1	2 BHK	650	715	24080	1,56,52,000	1,65,91,120	1,25,21,600	41,500	21,45,000
137	1801	1	2 BHK	695	765	24160	1,67,91,200	1,77,98,672	1,34,32,960	44,500	22,93,500
138	1802	1	2 BHK	695	765	24160	1,67,91,200	1,77,98,672	1,34,32,960	44,500	22,93,500
139	1803	1	2 BHK	265	292	24160	64,02,400	67,86,544	51,21,920	17,000	8,74,500
140	1804	1 /	2 BHK	460	506	24160	1,11,13,600	1,17,80,416	88,90,880	29,500	15,18,000
141	1805	1	2 BHK	695	765	24160	1,67,91,200	1,77,98,672	1,34,32,960	44,500	22,93,500
142	1806	1	2 BHK	695	765	24160	1,67,91,200	1,77,98,672	1,34,32,960	44,500	22,93,500
143	1807	1	2 BHK	650	715	24160	1,57,04,000	1,66,46,240	1,25,63,200	41,500	21,45,000
144	1808	1	2 BHK	650	715	24160	1,57,04,000	1,66,46,240	1,25,63,200	41,500	21,45,000
	T	otal		9610	10571		23,17,93,200.00	24,57,00,792.00	18,54,34,560.00		3,17,13,000

Summary of the Project:

Project	Comp.	Total Number of Flats	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value After Completion in ₹	Distress Sale Value in ₹
Approved - Sale Flat	1 RK - 16 1 BHK - 16 2 BHK - 56	88	48336	53170	1,13,77,24,800.00	1,20,59,88,288.00	91,01,79,840.00
Approved - Land Owner's Share	2 BHK - 40	40	27760	30536		-	-
Proposed - Sale Flat	1 RK - 01 1 BHK - 01 2 BHK - 14	16	9610	10571	23,17,93,200.00	24,57,00,792.00	18,54,34,560.00
To	otal	144	85706	94277	1,36,95,18,000.00	1,45,16,89,080.00	1,09,56,14,400.00





Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	1,36,95,18,000.00
Final Realizable Value After Completion in ₹	1,45,16,89,080.00
Distress Sale Value as on date in ₹	1,09,56,14,400.00
Cost of Construction	28,28,29,800.00
(Total Built up area x Rate)	
94277 Sq. Ft. x ₹ 3000.00	

Part -	- C (Extra Items)	:	Amount in ₹
1.	Portico	:	
2.	Ornamental front door	:	
3.	Sit out / Verandah with steel grills	:	N.A. Building Construction work is in progress
4.	Overhead water tank	:	
5.	Extra steel / collapsible gates	:	
	Total		
Part -	- D (Amenities)		Amount in ₹
1.	Wardrobes		
2.	Glazed tiles		
3.	Extra sinks and bath tub	\ /:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	A N	N.A. Building Construction work is in progress
6.	Architectural elevation works	A ,	N.A. Dulluling Constituction work is in progress

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

Part – F	F (Services)	:	Amount in ₹
1. V	Water supply arrangements		
2. C	Orainage arrangements	:	
3. 0	Compound wall	:	N.A. Building Construction work is in progress
4. C	C.B. deposits, fittings etc.	:	
5. F	Pavement		
T	Total		



7.

Paneling works
Aluminum works
Aluminum hand rails

10. False ceiling
Total



Total abstract of the entire property

		. .	no oritino proporty
Part – A	Land	:	
Part – B	Building	:	
	Land development		
Part – C	Compound wall	:	As per table attached to the report
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
Realizabl	e Value / Fair Market Value as on	:	₹ 1,36,95,18,000.00
date in ₹			
Final Rea	lizable Value After Completion in ₹	:	₹ 1,45,16,89,080.00
Distress :	Sale Value as on date in ₹		₹ 1,09,56,14,400.00

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 ₹ 22,500.00 to ₹ 25,000.00 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 ₹ 22,800.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.

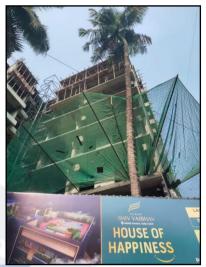




Actual Site Photographs



















Route Map of the property







Latitude Longitude: 19°03'43.3"N 72°52'58.5"E

Note: The Blue line shows the route to site from nearest Railway station (Kurla – 550 Km)



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Ready Reckoner Rate





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
2254/2024	19.08.2024	53,10,335.00	24.62	265.00	20,000.00

0/25, 10:39 AM	igr_225	547
22547520 19-08-2024 Note:-Generated Through eSearch	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.कुर्ला ५ दस्त क्रमांक : 22547/2024 नोटंणी :
Module,For original report please contact concern SRO office.		Regn:63m
	गावाचे नाव : कुर्ला	
(1)विलेखाचा प्रकार	अँग्रीमेंट टू सेल	
(2)मोबदला	5310335	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	3390855.3	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	माळा नं: ४ था, इमारतीचे नाव: बि. लिमिटेड, ब्लॉक नं: नेहरू नगर.क	ı.pa. इतर वर्णन :सदनिका नं: फ्लॅट नं.403, नं.38,नेहरू नगर शिव वैभव सीएचएस र्ग्ल.ईस्ट, रोड : मुंबई-400024-मौजे-कुर्ला- पर रेरा कार्पेट एरिया.((Survey Number : (Part) ;))
(5) क्षेत्रफळ	27.09 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	म्हणुन सागरी नारायण पुजारी वय:-78 पत्त	ापर्स प्रायव्हेट लिमिटेड तर्फे ऑथोराइज्ड सिग्नेटरी ा:-प्लॉट नं: 78/बी, माळा नं: ., इमारतीचे नाव: नरीमन बई, महाराष्ट्र, MUMBAI. पिन कोड:-400021 पॅन
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	902 , माळा नं: ., इमारतीचे नाव: बि.नं.33, नियर छत्रपती शिवाजी प्ले ग्राऊंड,कुर्ला-ई कोड:-400024 पॅन नं:-BJUPM2057D 2): नाव:-सचिन बाळकृष्ण मोरे वय:-45; बि.नं.33,स्वानंद सीएचएस लिमिटेड,एस.ज	स्मिता बाळकृष्ण मोरे वय:-43; पत्ता:-प्लॉट नं: रूम न स्वानंद सीएचएस लिमिटेड,एस.जी.बर्वे मार्ग,, ब्लॉक स्ट., रोड नं: मुंबई, महाराष्ट्र, MUMBAI. पिन पत्ता:-प्लॉट नं: रूम नं 902 , माळा नं: ., इमारतीचे न वी.बर्वे मार्ग., ब्लॉक नं: नियर छत्रपती शिवाजी प्ले , MUMBAI. पिन कोड:-400024 पॅन नं:-
(9) दस्तऐवज करुन दिल्याचा दिनांक	19/08/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	19/08/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	22547/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	318700	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :	(i) within the limits of any Mur area annexed to it.	nicipal Corporation or any Cantonment





Nearby 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
6019/2024	21.03.2024	1,20,00,000.00	45.76	493.00	24,360.00

6019370	सूची क्र.2	दुष्यम निबंधक : सह दु.नि. कुर्ला 2
29-03-2024	तूपा प्रग.2	दुव्यम ानबयक : सरु दु.१न. कुरा। 2 दस्त क्रमांक : 6019/2024
Note:-Generated Through eSearch		दस्त क्रमाक : 0019/2024 नोटंणी
Module,For original report please contact concern SRO office.		n-q-n .
contact concern SRO office.		Regn:63m
	गावाचे नाव: कुर्ला	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	12000000	
(3) बाजारभाव(भाडेपटटयाच्या	7367381.03	
बाबतितपटटाकार आकारणी देतो की		
पटटेदार ते नमुद करावे)		
(४) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मून्पाइतर	वर्णन :सदनिका नं: सदनिका नं,1602, माव
धरक्रमाक(असल्यास)	ने: १६ वा मजला, इमारतीचे नाव:	राघव अमारा, ब्लॉक नं: कुर्ला पूर्व,मुंबई
		ोलिस स्टेशन रोड, इतर माहिती: सोबत 1
	कारपार्किंग((C.T.S. Number :)	12;))
(5) 韓河攻西	50.34 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तऐवज करुन देणा-पा/लिहन	11- नावमे राघव राज बिल्दर्स औंद देक्त	लपर्स एल एल पी चे भागीदार सधांश अगरवाल तर्फे
ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी	मुखत्यार राजकुमार पाल वय:-30 पत्ता:-प	तॉट नं: ऑफिस ए 710 , माळा नं: -, इमारतीचे नाव:
न्यायालयाचा हुकुमनामा किंवा आदेश		वुंबई, रोड नं: ऑफ ईन्फीनीटी मॉल न्यू लिंक रोड ,
असल्यास,प्रतिवादिचे नाव व पत्ता.	महाराष्ट्र, मुंबई. पिन कोड:-400053 पॅन न	Ł-AARFR8278E
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे		ता:-प्लॉट नं: रूम नं.204, माळा नं: बिल्डींग नं.56,बी ि
व किंवा दिवाणी न्यायालयाचा हुकुमनामा		र्ता पूर्व,मुंबई, रोड नं: -, महाराष्ट्र, मुम्बई. पिन
किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	कोड:-400024 पॅन नं:-AJLPJ4781H	पत्ता:-प्लॉट नं: रूम नं.204, माळा नं: बिल्डींग नं.56, बी
7 ****	विंग, इमारतीचे नाव: नेहरू नगर, ब्लॉक न	ति कुर्ला पूर्व,मुंबई, रोड नं: -, महाराष्ट्र, मुम्बई. पिन
	कोड:-400024 पॅन नं:-BOUPM8336N	
(९) दस्तऐवज करुन दिल्पाचा दिनांक	21/03/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	22/03/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	6019/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	720000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रांक् शुल्क आकारताना निवडलेला		nicipal Corporation or any Cantonment
अनुच्छेद :- :	area annexed to it.	,,,





Nearby 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
21138/2024	02.08.2024	88,00,000.00	35.48	382.00	23,000.00

9/24, 11:20 AM	igr_21	138
21138520 05-08-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.कुर्ली 5 दस्त क्रमांक : 21138/2024 नोदंणी : Regn:63m
	गावाचे नाव: कुर्ला	
(1)विलेखाचा प्रकार	अँग्रीमेंट टू सेल	
(2)मोबदला	8800000	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	4888780.71	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	माळा नं: 12 वा,ई - विंग, इमारती	a.pa. इतर वर्णन :सदनिका नं: फ्लॅट नं.120 वे नाव: गुलराज टॉवर सीएचएस लिमिटेड, रोड : मुंबई-400024-मौजे-कुर्ला-3((Surv umber : 4&6(Part) ;))
(5) क्षेत्रफळ	39.03 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.		न्ता:-प्लॉट नं: फ्लॅट नं.1201, माळा नं: 12 वा, ई विंग लेमिटेड, ब्लॉक नं: नेहरू नगर,कुर्ला-ईस्ट, रोड नं: म् 4 पॅन नं:-ANWPD6778R
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	विंग,, इमारतीचे नाव: कासा एड्रियाना ,एर् रोड ,सेक्टर 5 ,डोंबीवली पूर्व , रोड नं: ठा AVRPA7502M 2): नाव:-तन्वीर अहमद शब्बीर अहमद वा.ई-विंग,, इमारतीचे नाव: कासा एड्रियान	वय:-35; पत्ता:-प्लॉट नं: प्लॅट नं.904, माळा नं: 9 वा विक डाउनटाउन ,पलावा फेज 2,, ब्लॉक नं: कल्याण णे, महाराष्ट्र, THANE. पिन कोड:-421204 पॅन नं: अन्सारी वय:-36; पत्ता:-प्लॉट नं: फ्लॅट नं.904,, माळ वा ,एपीक डाउनटाउन ,पलावा फेज 2 ,, ब्लॉक नं: क तं: ठाणे, महाराष्ट्र, THANE. पिन कोड:-421204 पं
(9) दस्तऐवज करुन दिल्याचा दिनांक	02/08/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	02/08/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	21138/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	528000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :	(i) within the limits of any Mur area annexed to it.	nicipal Corporation or any Cantonmen





Nearby Sales Instance

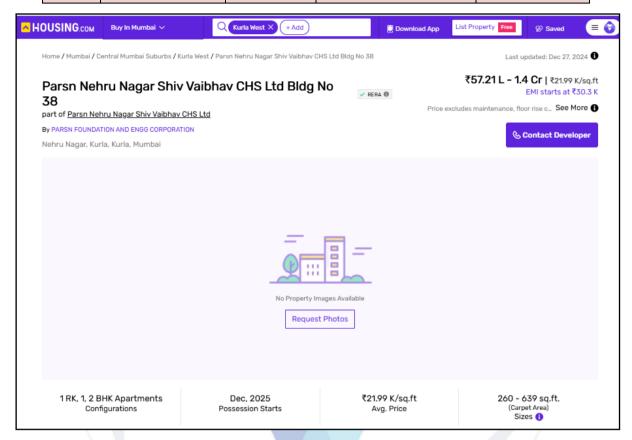
Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate / Sq. Ft. on Carpet Area
7703 / 2024	21.03.2024	1,01,90,476.00	39.56	426.00	23,930.00

9/24, 1:50 PM	igr_77	
7703520 27-03-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.कुर्ला 5 दस्त क्रमांक : 7703/2024 नोदंणी : Regn:63m
	गावाचे नाव : कुर्ला	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	10190476	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	4955166.92	
(४) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	नं.1601,16 वा मजला,राघव पारिज पूर्व,मुंबई-400024,मौजे कुर्ला 3,स आणि बाल्कनीचे क्षेत्रफळ 3.03 चौ आदेश क्र.मुद्रांक-2021/अनौ.सं.क्र दस्तऐवजास 'महिला' खरेदीदारास	1.pa. इतर वर्णन :, इतर माहिती: फ्लॅट 11त,बिल्डिंग नं. 72,नेहरू नगर,कुर्ला दनिकेचे क्षेत्रफळ 36.53 ची.मी रेरा कारपेट 1. मी रेरा कारपेट31 मार्च 2021 चे शास् 5.12व्य.क्र.107 /म-1(धीरण)या नुसार 1 1% मुद्रांक शुल्काची सवलत देण्यात आर्ल), Survey No. 229 And 267 (pt) ;))
(5) क्षेत्रफळ	39.56 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	अरुण गोयल वय:-23 पत्ता:-प्लॉट नं: ऑपि	वे भागीदार सुधांशु अगरवाल तर्फे कु मु म्हणून रिषभ हस नं. ए.७१०, माळा नं: -, इमारतीचे नाव: क्रिस्टल : नं: इन्फिनिटी मॉल समोर, न्यू लिंक रोड, महाराष्ट्र, ABEFR2586H
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	इमारतीचे नाव: दोस्ती बेल्लेझा को ऑप ही	.प्लॉट नं: फ्लॅट नं. बी-१४०२, माळा नं: १४ वा मजला, सिंग सोसा लि, ब्लॉक नं: जी डी आंबेडकर मार्ग, महाराष्ट्र, मुम्बई. पिन कोड:-400012 पॅन नं:-
(९) दस्तऐवज करुन दिल्याचा दिनांक	21/03/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	21/03/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	7703/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	509524	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रांक शुल्क आकारताना निवडलेला अनुष्केद :- :	(i) within the limits of any Mur area annexed to it.	nicipal Corporation or any Cantonment





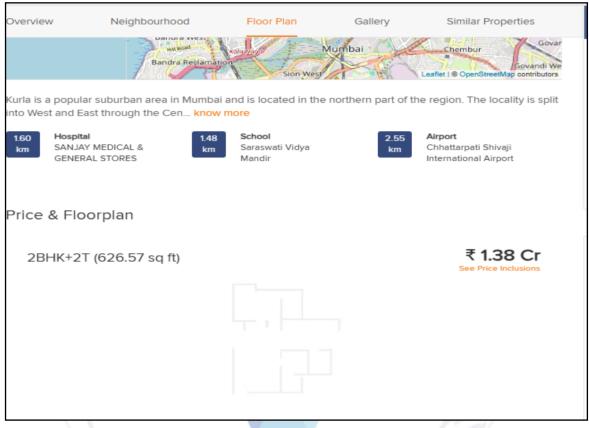
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
1 RK	housing.com	260.00	57,21,000.00	22,000.00
2 BHK	housing.com	639.00	1,40,00,000.00	22,000.00

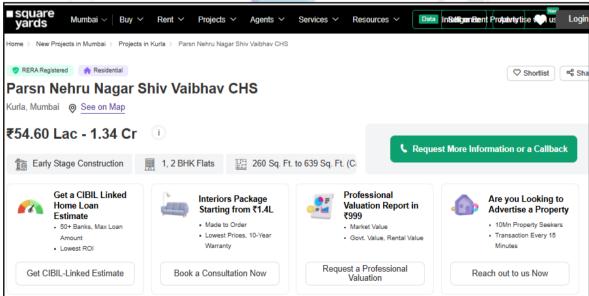






Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	proptiger.com	627.00	1,38,00,000.00	22,000.00
1 RK	Squareyard.com	260.00	54,60,000.00	21,000.00
2 BHK	Squareyard.com	639.00	1,34,00,000.00	20,970.00

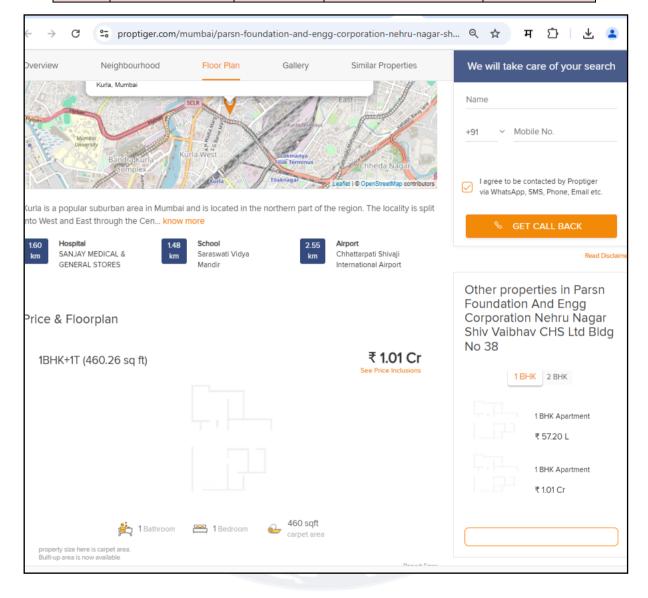






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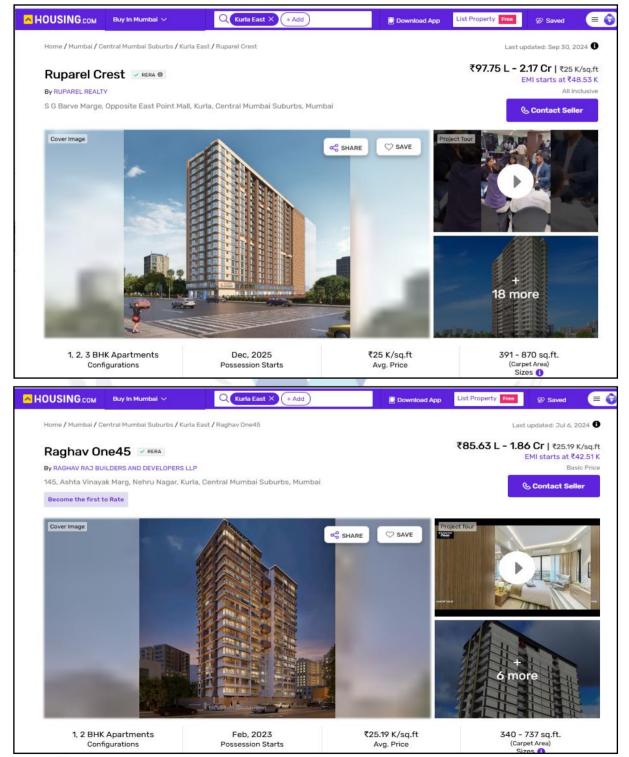
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
1 BHK	proptiger.com	460.00	1,01,00,000.00	21,956.00





Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
1 BHK	housing.com	391.00	97,75,000.00	25,000.00
2 BHK	housing.com	737.00	1,86,00,000.00	25,237.00





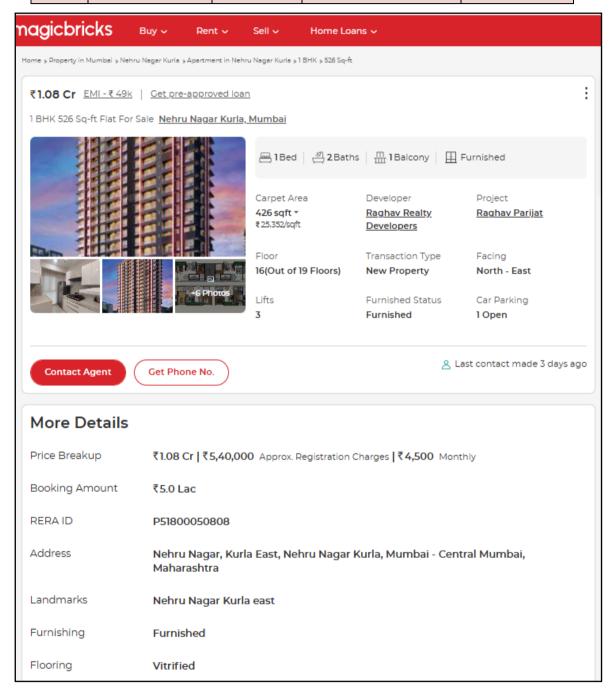
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Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
1 BHK	magicbricks.com	426.00	1,08,00,000.00	25,350.00

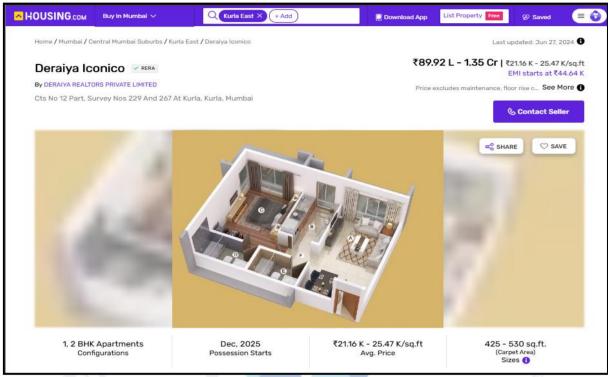


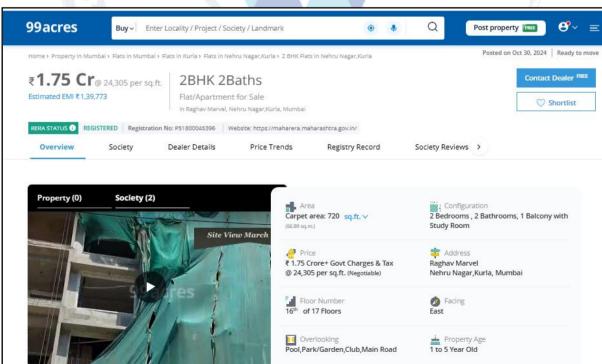




Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	housing.com	530.00	1,35,00,000.00	25,472.00
2 BHK	99acres.com	720.00	1,75,00,000.00	24,300.00







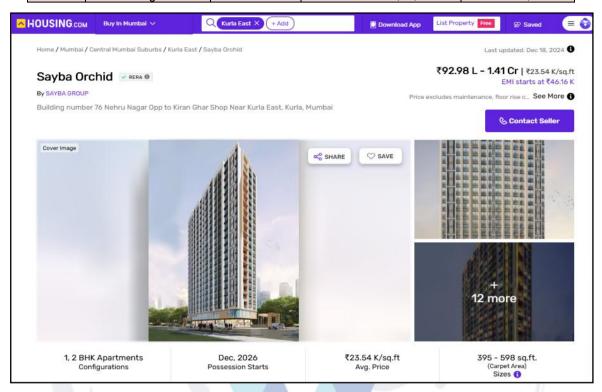
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Price Indicators Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	housing.com	395.00	92,98,000.00	23,579.00

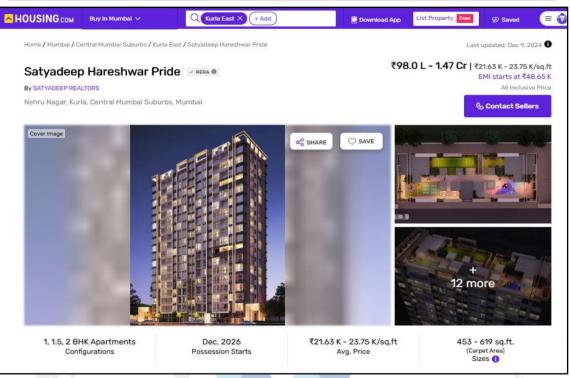


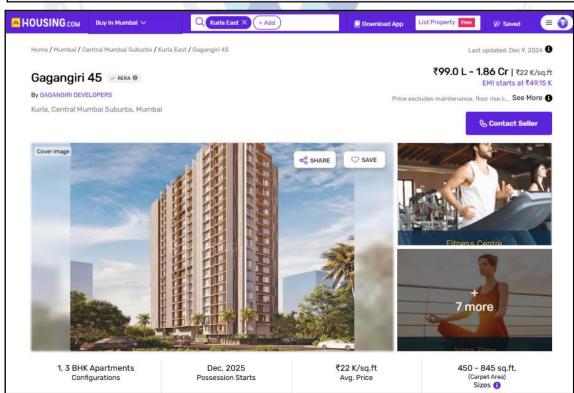




Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	housing.com	619.00	1,47,00,000.00	23,748.00
2 BHK	housing.com	845.00	1,86,00,000.00	22,012.00







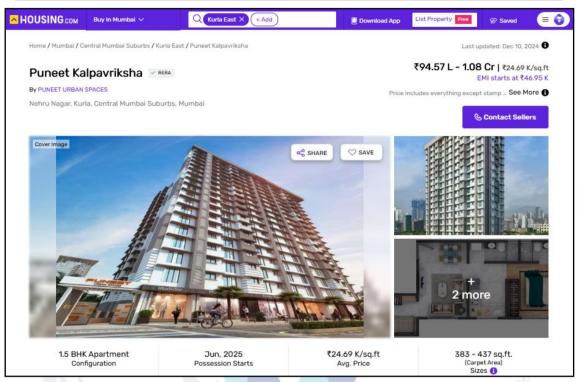
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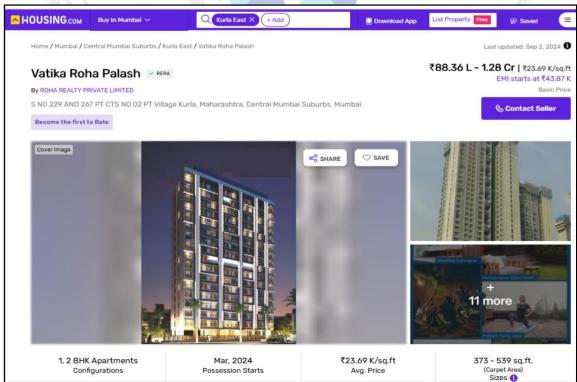




Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	housing.com	383.00	94,57,000.00	24,692.00
2 BHK	housing.com	539.00	1,28,00,000.00	23,748.00







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Chartered Engineers (ii)

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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: Mumbai Date: 10.01.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Direct	or A	Auth. Sign.		
Govt. Re Chartere Reg. No. SBI Emp	. Chalikwar egistered Valuer d Engineer (India) . IBBI/RV/07/2018/10366 eanelment No.: SME/TCC/38/IBBI/3	y detailed in the Valuation Report dated		
1110 01101				
on		ed that the fair and reasonable market value of the property is		
₹	(Rupees_			
		only).		
Date		Signature (Name & Designation of the Inspecting Official/s)		
Counters (BRANC	signed H MANAGER)			
Enc	closures			
	Declaration-cum-undertaking	Attached		
	from the valuer (Annexure- I)			
	Model code of conduct for	Attached		





valuer - (Annexure - II)

(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 10.01.2025 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 09.01.2025. 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;
- I. 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.





	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Parsn Construction & Developers 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 Vinita Surve – Technical Manager
4.	Disclosure of Valuer interest or conflict, if any;	
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 09.01.2025 Valuation Date – 10.01.2025 Date of Report – 10.01.2025
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 09.01.2025
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;	
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;	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 10th 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. Parsn Construction & Developers 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. Parsn Construction & Developers 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



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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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Architects & Separations

Chartered Engineers (i)

Lender's Engineer

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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.





Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
 - Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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



Valuer & Appraiser | Consultant | Consultant