

Vastukala Consultants (I) Pvt. Ltd.

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MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "RDK Vivanta"

"RDK Vivanta", Proposed Redevelopment of building on Plot bearing CTS No. 195/191, Plot No. 193, Garodia Nagar, At Vijay Ahuja Road of Village - Ghatkopar, Ghatkopar (East), Tal - Kurla, Mumbai – 400 077, State – Maharashtra, Country – India.

Latitude Longitude: 19°04'26.0"N 72°54'25.0"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



Our Pan India Presence at:

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Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: 400072, (M.S), India

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: State Bank of India / Administrative Office South Mumbai / RDK Vivanta / (13706/2310202)

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Vastu/SBI/Mumbai/01/2025/13706/2310202 24/02-321-SOV

Date: 24.01.2025

MASTER VALUATION REPORT "RDK Vivanta"

"RDK Vivanta", Proposed Redevelopment of building on Plot bearing CTS No. 195/191, Plot No. 193, Garodia Nagar, At Vijay Ahuja Road of Village - Ghatkopar, Ghatkopar (East), Tal - Kurla, Mumbai - 400 077, State - Maharashtra, Country - India.

Latitude Longitude: 19°04'26.0"N 72°54'25.0"E

NAME OF DEVELOPER: M/s. RDK Construction

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 23rd January 2025 for approval of Advance Processing Facility.

1. Location Details:

The property is situated at "RDK Vivanta", Proposed Redevelopment of building on Plot bearing CTS No. 195/191, Plot No. 193, Garodia Nagar, At Vijay Ahuja Road of Village – Ghatkopar, Ghatkopar (East), Tal – Kurla, Mumbai – 400 077, State – Maharashtra, Country – India. It is about 1.5 Km. travelling distance from Ghatkopar 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 higher class & developed.

2. Developer Details:

Name of builder	M/s. RDK Construction.					
Project Registration Number	Project	RERA Project Number				
	RDK Vivanta	P51800055705				
Register office address	M/s. RDK Construction					
	Address:					
		, Velji Shivaji Wadi, Opp. Jian				
	Vpashray, Hingwale Lane, Ghatkopar (E), Mumbai – 400 07 State - Maharashtra, Country – India.					
Contact Numbers	Contact Person:					
	Mr. Mayank Dhanuka (Consu	ıltants)				
	Mobile No. 8451801881					
	Mr. Deep Samant (Staff)					
	Mobile No. 9930064096					

3. Boundaries of the Property:

. ,		
Direction	Particulars	A CONSULTANTS
On or towards North	Jeevan Tarang Apartment	Valuers & Appraisers Architects &
On or towards South	Nath Pai Nagar Road	Interior Designers Chartered Engineers (I) TEN Consultants
On or towards East	Asha Usha Society	Lender's Engineer
On or towards West	Balaji Building	MH2010 PTG

Our Pan India Presence at:

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Read. Office

B1-001, 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)

Ι	General					
1.	Purpose for which the valuation is made		As per request from State Bank of India, Administrative Office South Mumbai to assess fair market value of the property for bank loan purpose.			
2.	a) Date of inspection	<i></i> :	17.01.2025			
	b) Date on which the valuation is made	7:/	24.01.2025			
3.	List of documents produced for perusal					
	1. Copy of Legal Title Report issued by Jinita Shah (B.L.	.S., L.L.E	3.) Advocate & Solicitor dated 27.12.2023			
	Copy of RERA Certificate No. P51800055705 dated Authority (MAHRERA).	15.04.20	024 issued by Maharashtra Real Estate Regulatory			
	 Copy of Developer Agreement dated 28.03.2023 be Limited (The Society) and M/s. RDK Constructions KRL-5-6481-2023. 					
	 Copy of Power of Attorney from Mr. Sachin Katariya Limited (The Society) TO Mr. Rakesh R Kanani (M/s Kurla – 5/6485/2023. Dated 27.03.2023. 					
	 Copy of Permanent Alternate Accommodation Ag Operative Housing Society Limited (The Society) ar Narayan Ghodke (The Member) through registered ag 	nd M/s. I	RDK Constructions (The Developer) and Mr. Mihir			
	Copy of Engineer's Certificate for Quality Assurance Certificate)	date 05.	07.2024 issued by Deep T. Sampat (As per RERA			
	7. Copy of Engineer's Certificate date 05.07.2024 issued	d by Dee	p T. Sampat (As per RERA Certificate)			
	Copy of Sale of FSI / PTC Agreement dated 15.07.2 RDK Constructions (Second Part) through Notary.	2024 bet	ween M/s. Shree Sai Realtors (First Part) and M/s.			
	 Copy of NOC of Height Clearance Doc. No. SN 20.09.2030 issued by Airports Authority of India. 	NCR/WE	ST/B/062322/678808 dated 21.09.2022 Valid till			
	 Copy of LOI Certificate Letter Doc. No. N/PVT Rehabilitation Authority (SRA). 	/0116/20	230606/LOI dated 27.07.2023 issued by Slum			
	11. Copy of IOA Letter for Plan No. N/PVT/0116/2023 Authority (SRA).	0606/AP	dated 21.08.2023 issued by Slum Rehabilitation			
	12. Copy of Sewerage NOC Certificate No. AE/E/32866/ of Greater Mumbai.	/N Misc.	dated 01.11.2023 issued by Municipal Corporation			



Valuers & Appraisers
Architects & State of the Consultant of the Consultation of the Consultant of the Consultant of the Consultant of the

	 Copy of HE's NOC Certificate No. HE/424/EEWW Corporation of Greater Mumbai. 	/(P &	R)/NOC dated 06.10.2023 issued by Municipal				
	14. Copy of CA Certificate dated 07.08.2024 issued by M/s. S. M. Bhat & Associates						
	15. Copy of Fire NOC Certificate dated 17.05.2023 issued Brigade.						
	16. Copy of Geotechnical Investigation Report No. GG/23 Geotechnics.	3-24/10	/SIG/209 dated 10.10.2023 issued by M/s. Global				
	17. Copy of Tree NOC Certificate dated 13.09.2023 issued	by Gre	een Solutions.				
	18. Copy of Commencement Certificate No. N / PV Rehabilitation Authority (SRA)						
	The C.E.O. (SRA) has appointed Shri Executive Engineer to exercise his powers and to said Act. This C.C is granted for work up to Plinth	M.A. unction	wani s of the Planning Authority under section 45 of the				
	- This c.o is granted for work up to		For and on behalf of Local Authority The Slum Rehabilitation Authority				
			Humi				
	10.		Executive Engineer (SRA) FOR				
			CHIEF EXECUTIVE OFFICER (SLUM REHABILITATION AUTHORITY)				
			Scanned with CamScanner				
	19. Copy of Approved Plan No. N / PVT / 0116 /202306 Authority (SRA). Approved Upto:	06 / Al	P dated 21.08.2023 issued by Slum Rehabilitation				
	Project Num	ber of	Floors				
	RDK Vivanta Basement + Ground Floor -	1st to	20th Residential Upper Floors				
	Project Name (with address & phone nos.)	:	"RDK Vivanta", Proposed Redevelopment of building on Plot bearing CTS No. 195/191, Plot No. 193, Garodia Nagar, At Vijay Ahuja Road of Village – Ghatkopar, Ghatkopar (East), Tal – Kurla, Mumbai – 400 077, State – Maharashtra, Country – India.				
4.	Name of the developer(s) and his / their address (es) with	-:/	M/s. RDK Construction				
	Phone no. (details of share of each owner in case of joint ownership)		Address: Unit No. 1, Ground Floor, Velji Shivaji Wadi, Opp. Jian Vpashray, Hingwale Lane, Ghatkopar (E), Mumbai – 400 077, State - Maharashtra, Country – India. Contact Person:				
			Mr. Mayank Dhanuka (Consultants) Mobile No. 8451801881 Mr. Deep Samant (Staff) Mobile No. 9930064096				
5.	Brief description of the property (Including Leasehold / freehold etc.)	:					





About "RDK Vivanta" Project: RDK Vivanta, Mumbai on Ghatkopar East is an upcoming residential property featuring 1 Tower of G+20-storeys towers. It offers 1, 2 and 3-BHK apartments with spacious balconies. M/s. RDK Construction launched RDK Vivanta in Ghatkopar, Mumbai. A residential project spread over 836.01 Sq. Mtr. It offers ample number of facilities for residents. The project was launched in April 2024. It offers Under Construction units. The possession date of RDK Vivanta is May, 2029. The address of RDK Vivanta is Ghatkopar. Own a home in RDK Vivanta today! This is a RERA registered project with RERA ID P51800055705 and fulfils all conditions placed by the state regulatory body. This project has been developed by M/s Shanaya Star Ghatkopar is well-connected to other parts of city by road, which passes through the heart of this suburb. Prominent shopping malls, movie theatres, school, and hospitals are present in proximity of this residential project.

TYPE OF THE BUILDING:

Project	Number of Floors
RDK Vivanta	Proposed Basement + Ground Floor + 1st to 20th Residential Upper Floors

LEVEL OF COMPLETION:

Project	Present stage of Construction	Percentage of work completion
RDK Vivanta	R.C.C. work upto 6 th floor Slab is in progress.	20%

DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is May – 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 M.S. Grills
- Laminated wooden flush doors with Safety door
- Concealed wiring
- Concealed plumbing
- ➤ Fire Fighting System
- Power Back Up
- Reserved Parking
- Visitor Parking
- > Intercom
- Senior Citizen Area
- Indoor Games
- Cycle Track

	J						
6.	Location of property		:				
	a)	Plot No. / Survey No.	:	Plot No. 193, CTS No. 195 / 191 of Village -			
		•		Ghatkopar			
	b)	Door No.	:	Not applicable			
	c)	C. T.S. No. / Village	:	CTS No. 195 / 191 of Village – Ghatkopar			
	d)	Ward / Taluka	:	'N' Ward, Taluka – Kurla			
	e)	Mandal / District	:	Mumbai Suburban District			
7.	Postal address of the property		:	"RDK Vivanta", Proposed Redevelopment of			
				building on Plot bearing CTS No. 195/191, Plot			
				No. 193, Garodia Nagar, At Vijay Ahuja Road of			



Valuers & Appraisers (I)
Architects & Service (I)
Architects & Service

					Village – Ghatkopar, Ghatkopar (East), Tal – Kurla, Mumbai – 400 077, State – Maharashtra,			
					Country – India.			
8.	City / Town	•				Shatkopar, Mumbai		
	Residential area				Yes			
	Commercial area			:		No		
	Industrial area			:	No			
9.	Classification of t			:				
	i) High / Middle /			:		lle Class		
40	ii) Urban / Semi U			:	Urba		# A # # (ODA)	
10.	Coming under (Municipality	Corporation limit / Village Pancha	yat /			n Rehabilitat ge Ghatkop	tion Authority (SRA), ar	
11.		d under any State / Central	Govt.		No	<u> </u>	(TM)	
		., Urban Land Ceiling Act) or no	-					
	under agency are	ea/ scheduled area / cantonment area	a		3/2			
12.	In Case it is Agric	cultural land, any conversion to house	e site	:	N.A.			
	plots is contempla	ated				$\Lambda \Lambda$		
13.	Boundaries of the property	As per Documents	As	per	MAHA	RERA	As per Site	
	North	Plot No. 179 & 180	Plot No	. 17	9 & 18	30	Jeevan Tarang Apartment	
	South	Road - Dr. Ajay Ahuja Marg	Dr. Aja	y Ah	uja M	uja Marg Nath Pai Nagar Road		
	East	Plot No. 192	Plot No	. 19	2		Asha Usha Society	
	West	Plot No. 192	Plot No	. 19	4		Balaji Building	
14.1	Dimensions of	f the site		7		N. A. as the land is irregular in shape		
			y			A As per th Deed	B Actuals	
	North				:	-//	-	
	South				:	-/-	-	
	East				:	- /-	// <u>-</u>	
	West				:	<u>-</u>		
14.2	Latitude, Long	gitude & Co-ordinates of property		-4		19°04'26.0"N 72°54'25.0"E		
14.	Extent of the site					: Plot area – 836.01 Sq. M. (As per Approved Plan & RERA Certificate) Structure - As per table attached to the report		
15.	Extent of the 14B)	Extent of the site considered for Valuation (least of 14/			:	Plot area – 836.01 Sq. M. (As per Approved Plan & RERA Certificate)		
16	Whether occupied by the owner / tenant? If occupied tenant since how long? Rent received per month.			by	:	N.A. Buil	Iding Construction work is in	
		•				progress		
1		STICS OF THE SITE				Middle Ole	200	
1.		<u> </u>			-	Middle Class		
2.	Development	of surrounding areas			·	Good		





3.	Possibility of frequent flooding/ sub-merging	:	No		
4.	Feasibility to the Civic amenities like School, Hospital, Bus	:	All availab	le near by	
	Stop, Market etc.			•	
5.	Level of land with topographical conditions	:	Plain		
6.	Shape of land	:	Irregular		
7.	Type of use to which it can be put	:	For reside	ntial purpose	
8.	Any usage restriction	:	Residentia		
	Is plot in town planning approved layout?	:	/ 2023060 by Slum R Approved		
			Project	Number of Floors	
		70	RDK Vivanta	Basement + Ground Floor + 1st to 20th Residential Upper Floors	
9.	Corner plot or intermittent plot?	:>>	Intermitten	t Plot	
10.	Road facilities	:	Yes		
11.	Type of road available at present	:	B. T. Road		
12.	Width of road – is it below 20 ft. or more than 20 ft.	:	15.00 M. w	vide Existing Road	
13.	Is it a Land – Locked land?	:	No		
14.	Water potentiality	: /	Municipal \	Water supply	
15.	Underground sewerage system		Connected	l to Municipal sewer	
16.	Is Power supply is available in the site	/-	Yes)	
17.	Advantages of the site	:	Located in	developed area	
18.	Special remarks, if any like threat of acquisition of land for publics 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)		A		
1	Size of plot	:		– 836.01 Sq. M. (As per Plan & RERA Certificate)	
	North & South	:	-/		
	East & West	J.,	-		
2	Total extent of the plot	:	As per tab	le 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 Details of	le attached to the report recent transactions/online listings ed with the report.	
4	Guideline rate obtained from the Register's Office (evidence thereof to be enclosed)	:	₹ 1,70,980.00 per Sq. M. for Residential ₹ 79,850.00 per Sq. M. for Land ₹ 2,32,800.00 per Sq. M. for Commercial Shop		
5	Assessed / adopted rate of valuation	:	As per tab	le attached to the report	
6	Estimated value of land	:	As per Approved Plan & RERA		
			Land Area in	Rate in Sq. M. Value in (₹)	





			Sq. M.
			836.01 79,850.00 6,67,55,399.00
Part _ F	। 3 (Valuation of Building)		70,000.00 0,07,00,000.00
1	Technical details of the building		
ı	a) Type of Building (Residential / Commercial / Industrial)	•	Residential
	,	•	
	b) Type of construction (Load bearing / RCC / Steel	:	N.A. Building Construction work is in
	Framed)		progress
	c) Year of construction	:	N.A. Building Construction work is in
			progress
	d) Number of floors and height of each floor including	:	
	basement, if any	an of I	The area
			Floors
		ilt (Pai	rt) + 1st to 16th upper floors.
	e) Plinth area floor-wise		As per table attached to the report
	f) Condition of the building	4,77	
	i) Exterior – Excellent, Good, Normal, Poor	Ė	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 Plan No. N / PVT / 0116 / 20230606 / AP dated 21.08.2023 issued
	Approved map / plan issuing authority	:/	by Slum Rehabilitation Authority (SRA)
			Approved Upto:
		/	Project Number of Floors
			RDK Vivanta Basement + Ground Floor + 1st to 20th Residential Upper Floors
	Whether genuineness or authenticity of approved map / plan is verified	:	Verified
	Any other comments by our empaneled valuers on authentic of approved plan	:	No.

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Construction work is in progress
3.	Superstructure	:	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed
5.	RCC Works	:	N.A. Building Construction work is in progress
6.	Plastering	:	N.A. Building Construction work is in progress
7.	Flooring, Skirting, dado	:	N.A. Building Construction work is in progress
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress





Pag	ıe	9	of	3

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 Fan points		N.A. Building Construction work is in progress
	Spare plug points	:	
	Any other item	:	
4.	Plumbing installation		
	a) No. of water closets and their type	:	(TM)
	b) No. of wash basins	:	
	c) No. of urinals d) No. of bath tubs		N.A. Building Construction work is in progress
			N.A. Building Construction work is in progress
	e) Water meters, taps etc.		
	f) Any other fixtures	<u>/:</u>	

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION & COPY OF APPROVED PLAN NO. N / PVT / 0116 / 20230606 / AP DATED 21.08.2023 ISSUED BY SLUM REHABILITATION AUTHORITY (SRA):

1) RDK Vivanta:

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan / RERA 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 ₹
1	101	1	3 BHK	1069	1176			Land Owner's Cha			35,27,700
2	201	2	3 BHK	1069	1176			Land Owner's Sha	are		35,27,700
3	202	2	1 BHK	467	514	38000	1,77,46,000	1,95,20,600	1,41,96,800	49000	15,41,100
4	203	2	2 BHK	756	832						
5	301	3	3 BHK	1069	1176						35,27,700
6	302	3	1 BHK	467	514						
7	303	3	2 BHK	756	832		Land Owner's Share				
8	401	4	3 BHK	1069	1176						
9	402	4	1 BHK	467	514						15,41,100
10	403	4	2 BHK	756	832						24,94,800
11	501	5	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
12	502	5	1 BHK	467	514			Land Owner's Sha	aro		15,41,100
13	503	5	2 BHK	756	832			Land Owner's Sna	are		24,94,800
14	601	6	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
15	602	6	1 BHK	467	514		1101.01				15,41,100
16	603	6	2 BHK	756	832	Land Owner's Share				24,94,800	
17	701	7	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
18	702	7	1 BHK	467	514	Land Owner's Share				15,41,100	
19	703	7	2 BHK	756	832		Land Owner's Share				





Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan / RERA 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 ₹
20	801	8	2 BHK	915	1007	38000	3,47,70,000	3,82,47,000	2,78,16,000	95500	30,19,500
21	803	8	2 BHK	756	832			Land Owner's Sha	are		24,94,800
22	901	9	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
23	902	9	1 BHK	467	514			Land Owner's Cha			15,41,100
24	903	9	2 BHK	756	832			Land Owner's Sha	are		24,94,800
25	1001	10	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
26	1002	10	1 BHK	467	514			Land Owner's Cha			15,41,100
27	1003	10	2 BHK	756	832	3		Land Owner's Sha	al e		24,94,800
28	1101	11	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
29	1102	11	1 BHK	467	514			Land Owner's Cha			15,41,100
30	1103	11	2 BHK	756	832			Land Owner's Sha	al e		24,94,800
31	1201	12	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
32	1202	12	1 BHK	467	514	38000	1,77,46,000	1,95,20,600	1,41,96,800	49000	15,41,100
33	1203	12	2 BHK	756	832		Land Owner's Share			24,94,800	
34	1301	13	3 BHK	1069	1176	38000	38000 4,06,22,000 4,46,84,200 3,24,97,600 111500		35,27,700		
35	1302	13	1 BHK	499	549		Reserved for Society				16,46,700
36	1303	13	2 BHK	756	832			Land Owner's Sha	are	7	24,94,800
37	1401	14	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
38	1402	14	1 BHK	499	549	38000	1,89,62,000	2,08,58,200	1,51,69,600	52000	16,46,700
39	1403	14	2 BHK	794	873			Reserved for Soci	ety		26,20,200
40	1501	15	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
41	1503	15	2 BHK	794	873	38000	3,01,72,000	3,31,89,200	2,41,37,600	83000	26,20,200
42	1601	16	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
43	1602	16	1 BHK	499	549	38000	1,89,62,000	2,08,58,200	1,51,69,600	52000	16,46,700
44	1603	16	2 BHK	794	873	38000	3,01,72,000	3,31,89,200	2,41,37,600	83000	26,20,200
45	1701	17	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
46	1702	17	1 BHK	499	549	38000	1,89,62,000	2,08,58,200	1,51,69,600	52000	16,46,700
47	1703	17	2 BHK	794	873	38000	3,01,72,000	3,31,89,200	2,41,37,600	83000	26,20,200
48	1801	18	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
49	1802	18	1 BHK	499	549	38000	1,89,62,000	2,08,58,200	1,51,69,600	52000	16,46,700
50	1803	18	2 BHK	794	873	38000	3,01,72,000	3,31,89,200	2,41,37,600	83000	26,20,200
51	1901	19	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
52	1902	19	1 BHK	499	549	38000	1,89,62,000	2,08,58,200	1,51,69,600	52000	16,46,700
53	1903	19	2 BHK	794	873	38000	3,01,72,000	3,31,89,200	2,41,37,600	83000	26,20,200
54	2001	20	3 BHK	1069	1176	38000	4,06,22,000	4,46,84,200	3,24,97,600	111500	35,27,700
55	2003	20	3 BHK	956	1052	38000	3,63,28,000	3,99,60,800	2,90,62,400	100000	31,54,800
		Total		43682	48050		96,15,90,000 1,05,77,49,000 76,92,72,000				14,41,50,600





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 ₹	
Sale Flat	1 BHK – 07 2 BHK – 06 3 BHK – 16	29	25305	27836	96,15,90,000.00	1,05,77,49,000.00	76,92,72,000.00	
Land Owner's Share	1 BHK – 08 2 BHK – 12 3 BHK – 04	24	17084	18792	0	0	0	
Reserved for Society	1 BHK – 01 2 BHK – 01	02	1293	1422	0	0	0	
•	Γotal	55	43682	48050	96,15,90,000.00	1,05,77,49,000.00	76,92,72,000.00	
	Typical Refuge Floors – 8th & 15th Floor – Flat No. 2							

Particulars	Market Value (₹)
Realizable Value / Fair Market Value	96,15,90,000.00
as on date in ₹	
Final Realizable Value After Completion in ₹	1,05,77,49,000.00
Distress Sale Value as on date in ₹	76,92,72,000.00
Cost of Construction	14,41,50,600.00
(Total Built up area x Rate)	
48050 Sq. Ft. x ₹ 3000.00	

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

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

Part – E (Miscellaneous)			Amount in ₹
	Separate toilet room	:	
	2. Separate lumber room	:	N.A. Building Construction work is in progress
	B. Separate water tank / sump	:	



Vastukala Consultants (I) Pvt. Ltd.



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

Total abstract of the entire property

Part – A	Land		
Part – B	Building	:	
	Land development		(TM)
Part – C	Compound wall		As per table attached to the report
Part - D	Amenities	:	3/1
Part – E	Pavement	:	
Part – F	Services	:	
Realizabl	e Value / Fair Market Value as on	:	₹ 96,15,90,000.00
date in ₹			
Final Realizable Value After Completion in ₹			₹ 1,05,77,49,000.00
Distress Sale Value as on date in ₹			₹ 76,92,72,000.00

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 ₹ 35,000.00 to ₹ 40,000.00 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 ₹ 38,000.00 per Sq. Ft. on Carpet Area for valuation.





Actual Site Photographs



















Actual Site Photographs



















Route Map of the property Site u/r





Latitude Longitude: 19°04'26.0"N 72°54'25.0"E

Note: The Blue line shows the route to site from nearest Railway station (Ghatkopar – 1.5 Km.)



Since 1989





Ready Reckoner Rate





Sales Instance nearby

Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate Per Sq. Ft.
1492/2025	17.01.2025	1,55,00,000.00	4032	434.00	35,715.00

908520	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.कुर्ली 5			
13-01-2025		दस्त क्रमांक : 908/2025			
Note:-Generated Through eSearch Module,For original report please		नोदंणी :			
contact concern SRO office.		Regn:63m			
	गावाचे नाव : किरोळ				
(1)विलेखाचा प्रकार	ट्रान्सफर डीड				
(2)मोबदला	15500000				
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	6807460				
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: 108, मा पहिला, इमारतीचे नाव: विंध्याचल को-ऑपरेटिव्ह हाऊसिंग सोसायटी लि ब्लॉक नं: नीलकंठ वेल्ली,घाटकोपर ईस्ट,मुंबई - 400077, रोड : सातवा राजावाडी, इतर माहिती: क्षेत्र 434 चौ. फु. कारपेट((C.T.S. Number))				
(5) क्षेत्रफळ	48.40 चौ.मीटर				
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.					
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-अभिष महेंद्र शाह वय:-40 पत्ता:-प्लॉट नं: फ्लॅट नं. 107/108 , माळा नं: -, इमारतीचे नाव: विंध्याचल सीएचएसएल, ब्लॉक नं: घाटकोपर ईस्ट, मुंबई, रोड नं: नीलकंठ वेली, राजावाडी सातवा रोड , महाराष्ट्र, MUMBAI. पिन कोड:-400077 पॅन नं:-ALGPM4680H 2): नाव:-मेहुल महेंद्र मैशेरी वय:-38 पत्ता:-प्लॉट नं: फ्लॅट नं. 107/108 , माळा नं: -, इमारतीचे नाव: विंध्याचल सीएचएसएल, ब्लॉक नं: घाटकोपर ईस्ट, मुंबई, रोड नं: नीलकंठ वेली, राजावाडी सातवा रोड , महाराष्ट्र, MUMBAI. पिन कोड:-400077 पॅन नं:-ALHPM1260G				
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-संजय भूपेंद्र शाह वय:-59; पत्ता:-प्लॉट नं: फ्लॅट नं. 103/104 , माळा नं: -, इमारर्त नाव: विध्याचल सीएचएसएल, ब्लॉक नं: घाटकोपर ईस्ट, मुंबई, रोड नं: नीलकंठ वेली, राजावार्ड सातवा रोड , महाराष्ट्र, MUMBAI. पिन कोड:-400077 पॅन नं:-ALKPS4393M 2): नाव:-सौमिल संजय शाह वय:-27; पत्ता:-प्लॉट नं: फ्लॅट नं. 103/104 , माळा नं: -, इमार नाव: विंध्याचल सीएचएसएल, ब्लॉक नं: घाटकोपर ईस्ट, मुंबई, रोड नं: नीलकंठ वेली, राजावार्ड सातवा रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400077 पॅन नं:-HKCPS8702L				
(9) दस्तऐवज करुन दिल्याचा दिनांक	13/01/2025				
(10)दस्त नोंदणी केल्याचा दिनांक	13/01/2025				
(11)अनुक्रमांक,खंड व पृष्ठ	908/2025				
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	930000				
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000				
(14)शेरा					
मुल्यांकनासाठी विचारात घेतलेला					





Sales Instance nearby

Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate Per Sq. Ft.
907 / 2025	13.01.2025	1,45,00,000.00	37.53	404.00	35,890.00

0	07520	सूची क्र.2	
П	3-01-2025	सूचा क्र.2	दुय्यम निबंधक : सह दु.नि.कुर्ली 5
ш	Note:-Generated Through eSearch		दस्त क्रमांक : 907/2025
	Module,For original report please		नोदंणी :
ľ	ontact concern SRO office.		Regn:63m
		गावाचे नाव : किरोळ	
	(1)विलेखाचा प्रकार	ट्रान्सफर डीड	
	(2)मोबदला	14500000	
	(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	6336282.5	
	(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: 107, माळा नं: पहिला, इमारतीचे नाव: विंध्याचल को-ऑपरेटिव्ह हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: नीलकंठ वेल्ली,घाटकोपर ईस्ट,मुंबई - 400077, रोड : सातवा रोड राजावाडी, इतर माहिती: क्षेत्र 404 चौ. फु. कारपेट((C.T.S. Number : 495 ;))	
	(5) क्षेत्रफळ	45.05 चौ.मीटर	
	(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
	(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मेहुल महेंद्र मैशेरी वय:-38 पत्ता:-प्ले नाव: विंध्याचल सीएचएसएल, ब्लॉक नं: घाटकोप्ल सातवा रोड , महाराष्ट्र, MUMBAI. पिन कोड:-4 2): नाव:-अमिष महेंद्र शाह वय:-40 पत्ता:-प्लॉ नाव: विंध्याचल सीएचएसएल, ब्लॉक नं: घाटकोप्ल सातवा रोड , महाराष्ट्र, MUMBAI. पिन कोड:-4	र ईस्ट, मुंबई, रोड नं: नीलकंठ वेली, राजावाडी 00077 पॅन नं:-ALHPM1260G ट नं: फ्लॅट नं. 107/108 , माळा नं: -, इमारतीचे र ईस्ट, मुंबई, रोड नं: नीलकंठ वेली, राजावाडी
	(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-सौमिल संजय शाह वय:-27; पत्ता:-प नाव: विध्याचल सीएचएसएल, ब्लॉक नं: घाटकोप्र सातवा रोड , महाराष्ट्र, MUMBAI. पिन कोड:-4 2): नाव:-संजय भूपेंद्र शाह वय:-59; पत्ता:-प्लं नाव: विध्याचल सीएचएसएल, ब्लॉक नं: घाटकोप्र सातवा रोड, महाराष्ट्र, MUMBAI. पिन कोड:-4	100077 पॅन नं:-HKCPS8702L ॉट नं: फ्लॅट नं. 103/104 , माळा नं: -, इमारतीचे र ईस्ट, मुंबई, रोड नं: नीलकंठ वेली, राजावाडी
	(9) दस्तऐवज करुन दिल्याचा दिनांक	13/01/2025	
	(10)दस्त नोंदणी केल्याचा दिनांक	13/01/2025	
	(11)अनुक्रमांक,खंड व पृष्ठ	907/2025	
	(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	870000	
	(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
	(14)शेरा		
	मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
	मुद्रांक शुल्क आकारताना निवडलेला	(i) within the limits of any Municipa	l Corporation or any Cantonment





Sales Instance nearby

Regd. Doc. No.	Date	Agreement Value in ₹	Carpet Area in Sq. M.	Carpet Area in Sq. Ft.	Rate Per Sq. Ft.
1376 / 2025	16.01.2025	2,75,00,000.00	72.00	775.00	35,490.00

376520	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.कुर्ली 5
6-01-2025	**	दस्त क्रमांक : 1376/2025
Note:-Generated Through eSearch Module,For original report please		नोदंणी :
contact concern SRO office.		Regn:63m
	गावाचे नाव : घाटकोपर	
(1)विलेखाचा प्रकार	सेल डीड	
(2)मोबदला	27500000	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	19647326.65	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	था मजला,विंग नं. उजी,कल्पतरू औ बिल्डिंगनं.3एफ,जी,एच,आय को ऑ मार्ग,घाटकोपर पश्चिम, रोड : मुंबई 4 घाटकोपर,सदनिकेचे क्षेत्रफळ 775	र्प हौ सो लि, ब्लॉक नं: एलबीएस 100086, इतर माहिती: मौजे चौ फूट कारपेट व सोबत एक बेसमेंट कार umber : 168A/A, 168 A/1 to 28, 168
(5) क्षेत्रफळ	86.43 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.	औरा, ब्लॉक नं: एलबीएस मार्ग, घाटकोपर प कोड:-400086 पॅन नं:-ADLPN9242P 2): नाव:-रितू पारीख तर्फे मुखत्यार पियुष न	ागर वय:-45 पत्ता:-प्लॉट नं: 41, माळा नं: विंग नं. 3जी, लबीएस मार्ग.घाटकोपर पश्चिम, रोड नं: महाराष्ट्र,
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	नावः साऊथ साईड,तुलसी भुवन , ब्लॉक नं: रोड नं: ., महाराष्ट्र, MUMBAI. पिन कोड: 2): नाव:-निशा प्रकाश छाडवा वय:-53; पत्त	ग:-प्लॉट नं: ., माळा नं: 1 ला मजला , इमारतीचे नाव: गी. रोड, कपोल वाडी समोर, घाटकोपर पश्चिम, रोड नं:
(9) दस्तऐवज करुन दिल्याचा दिनांक	16/01/2025	
(10)दस्त नोंदणी केल्याचा दिनांक	16/01/2025	
(11)अनुक्रमांक,खंड व पृष्ठ	1376/2025	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1650000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :	(i) within the limits of any Municarea annexed to it.	cipal Corporation or any Cantonment

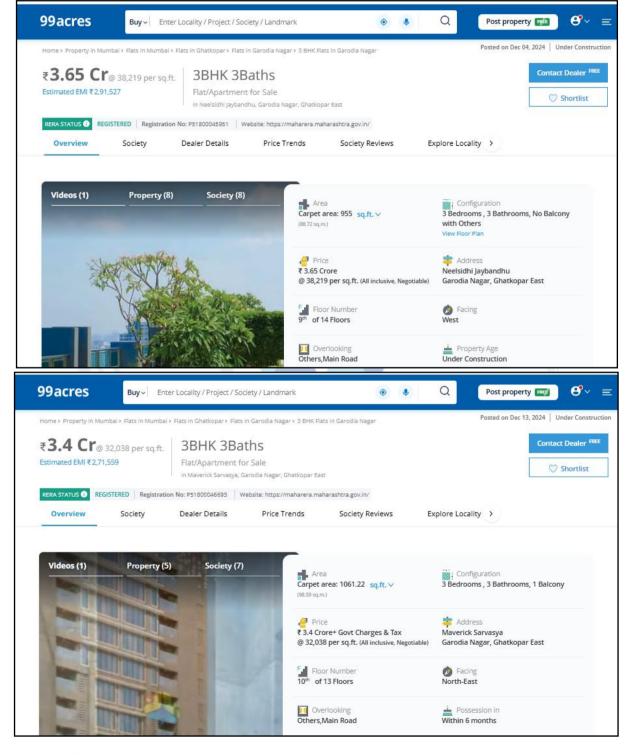




Price Indicators

Projects nearby Locality

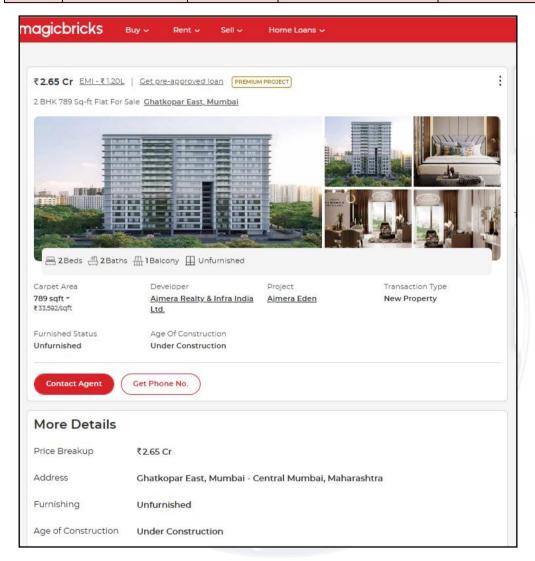
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
3 BHK	99acres.com	955.00	3,65,00,000.00	38,220.00
3 BHK	99acres.com	1061.00	3,40,00,000.00	32,000.00







Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	magicbricks.com	789.00	2,65,00,000.00	33,590.00



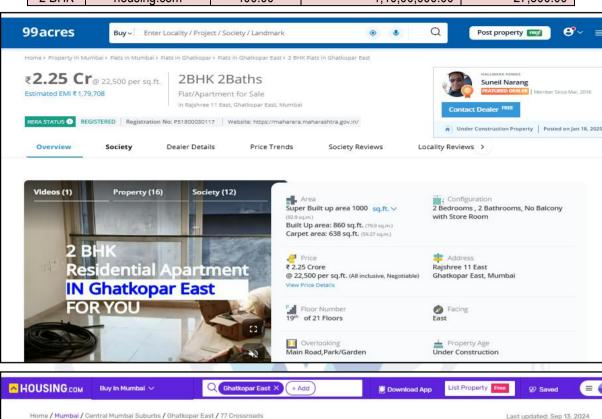


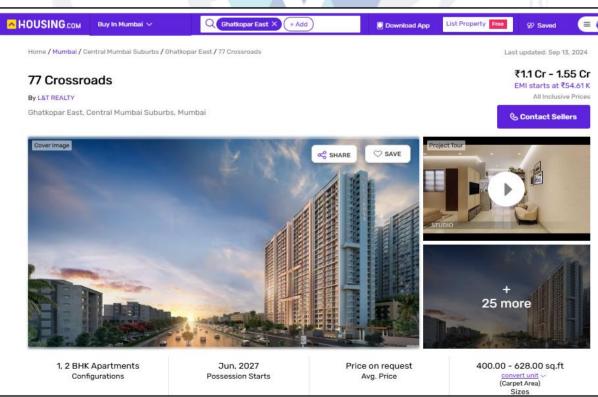


Price Indicators

Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	99acres.com	638.00	2,25,00,000.00	35,270.00
2 BHK	housing.com	400.00	1,10,00,000.00	27,500.00



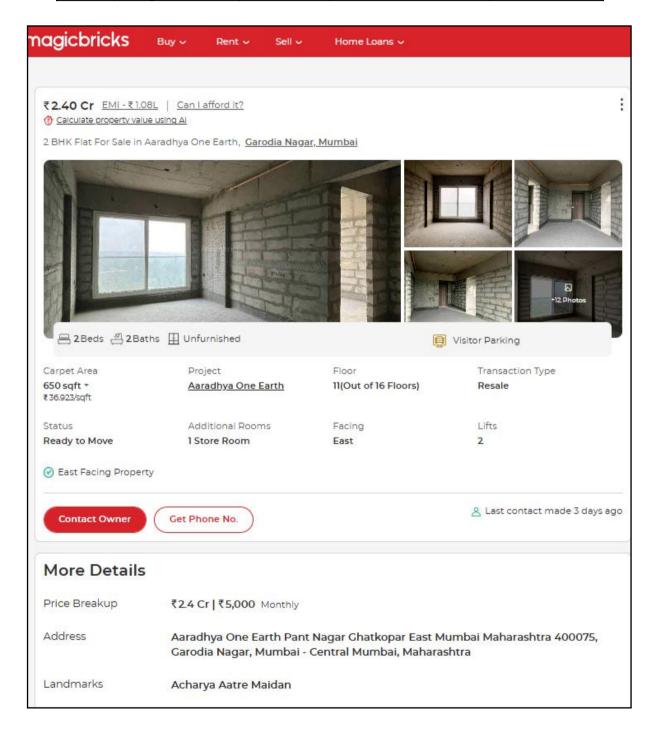




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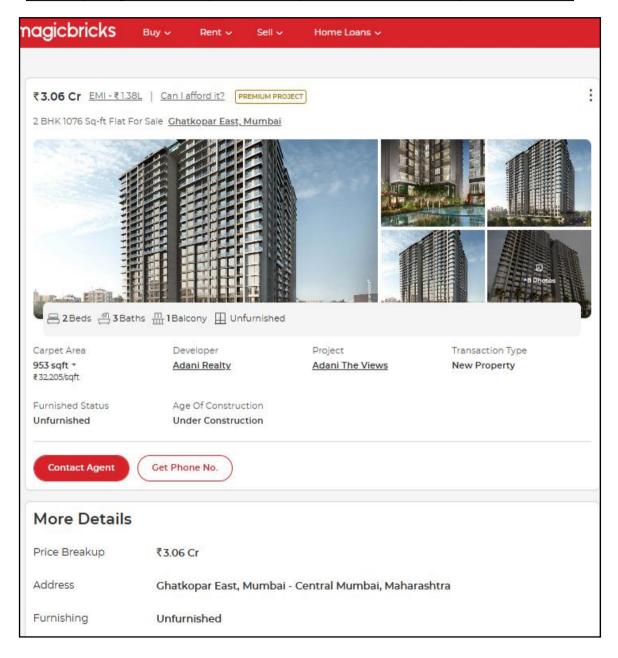
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	magicbricks.com	650.00	2,40,00,000.00	36,923.00







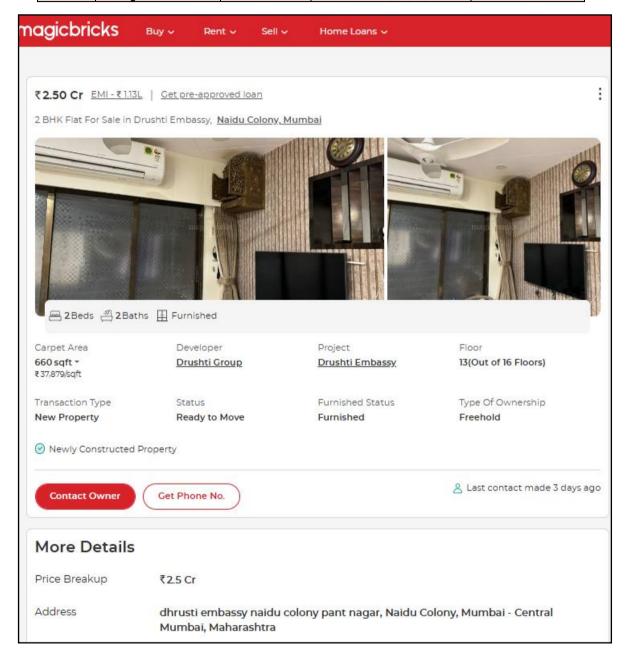
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	magicbricks.com	953.00	3,06,00,000.00	32,200.00







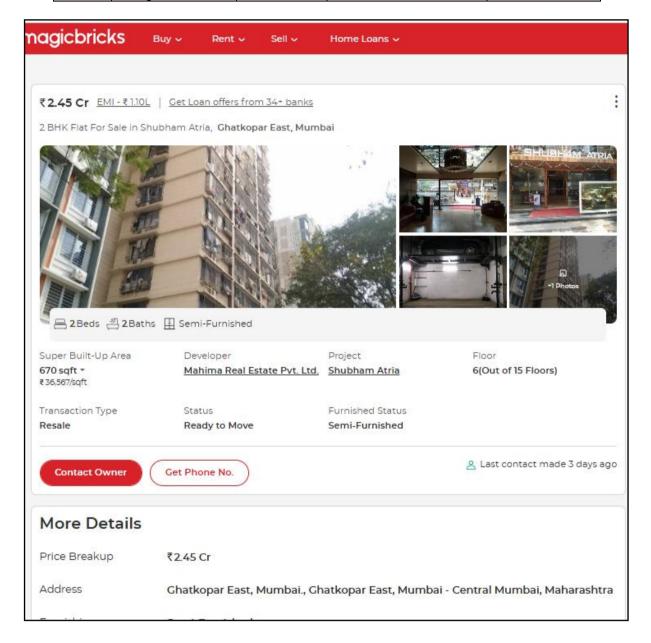
Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	magicbricks.com	660.00	2,50,00,000.00	37,880.00







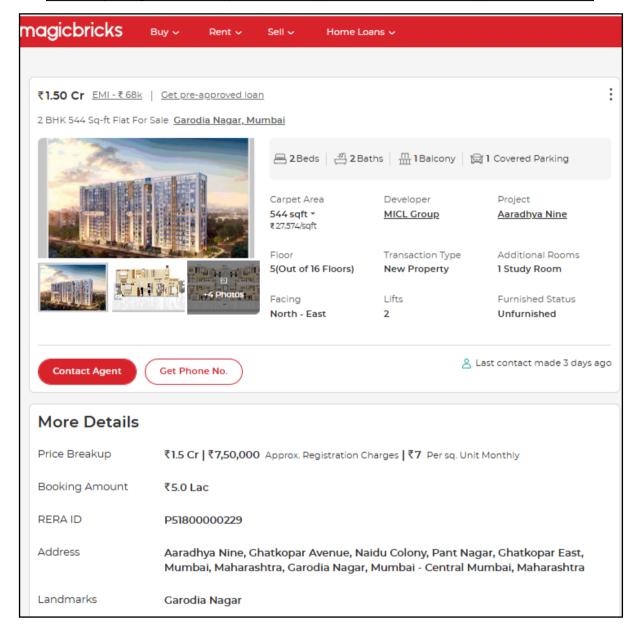
Comp.	Source	Super Built up Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	magicbricks.com	670.00	2,45,00,000.00	36,570.00







Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate / Sq. Ft. on Carpet Area
2 BHK	magicbricks.com	544.00	1,50,00,000.00	27,580.00







As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is (As per table attached to the report)

Place: Mumbai Date: 24.01.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director		Auth. Sign.		TM
Manoj B. Chalikwar Govt. Registered Valu Chartered Engineer (I Reg. No. IBBI/RV/07// SBI Empanelment No	ndia) 2018/10366	3		
The undersigned has	inspected the proper	ty detailed in the Va	luation Report dated	
on	We are satisf	ied that the fair and	reasonable market va	alue of the property is
₹	(Rupees			
Date		only).	(Name & Designation	Signature on of the Inspecting Official/s
Countersigned (BRANCH MANAGEF	R)			
Enclosures				
	n-cum-undertaking nluer (Annexure- I)	Attached		





Model code of conduct for

valuer - (Annexure - II)

Attached

(Annexure-I)

DECLARATION-CUM-UNDERTAKING

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 24.01.2025 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 17.01.2025. 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.
- i. 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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Constitution

- 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. RDK Construction.
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 Chandan Singh – Valuation Engineer Sonal Shivgan– Technical Officer 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 – 17.01.2025 Valuation Date – 24.01.2025 Date of Report – 24.01.2025
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 17.01.2025
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;	7717
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;	
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 **24**th **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. RDK Construction**. 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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Constitution Designation
Constitution

Property Title

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

Environmental Conditions

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

Town Planning

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

Area

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

Condition & Repair

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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.



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Architect & Experience Charles Ch

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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





(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- 8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / quidelines 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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Architects &
Architects &
Consultants
Lander's Engineer

- 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



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