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MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

MASTER VALUATION REPORT



Details of the property under consideration:

Name of Project: "Progressive One"

"Progressive One", Proposed Residential Building on Plot No. 29A, Sector – 4, Village - Vashi, Taluka - Thane, District - Thane, Navi Mumbai, PIN – 400 703, State - Maharashtra, Country – India

Latitude Longitude: 19°04'21.5"N 72°59'30.6"E

Intended User:

State Bank of India

HLST Belapur Branch

Administrative Office, I, 5th Floor, Belapur Railway Station Complex,
CBD Belapur, Navi Mumbai, PIN - 400 614,
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

+91 2247495919

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Valuation Report Prepared For: State Bank of India / HLST Belapur Branch / Progressive One / (14497/2310768) Page 2 of 29

Vastu/SBI/Mumbai/02/2025/14497/2310768

27/02-418-V

Date: 27.02.2025

MASTER VALUATION REPORT OF "Progressive One"

"Progressive One", Proposed Residential Building on Plot No. 29A, Sector – 4, Village - Vashi, Taluka - Thane, District - Thane, Navi Mumbai, PIN – 400 703, State - Maharashtra, Country – India

Latitude Longitude: 19°04'21.5"N 72°59'30.6"E

NAME OF DEVELOPER: M/s. Progressive Homes.

Pursuant to instructions from State Bank of India, HLST Belapur Branch, Navi Mumbai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **27th February 2025** for approval of Advance Processing Facility.

1. Location Details:

The property is situated at **"Progressive One"**, Proposed Residential Building on Plot No. 29A, Sector – 4, Village - Vashi, Taluka - Thane, District - Thane, Navi Mumbai, PIN – 400 703, State - Maharashtra, Country – India. It is about 1.7 Km. travel distance from Vashi station on Harbour Line 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:

Name of builder	M/s. Progressive Homes	
Project Registration Number	Project Progressive One	RERA Project Number P51700054296
Register office address	M/s. Progressive Homes. Address: Office No. 707, "Devavrata", Plot No. 83, Sector 17, Next to HDFC Bank, Vashi, Navi Mumbai, Pin – 400 703, State - Maharashtra, Country – India	
Contact Numbers	Contact Person : Mr. Dharmendra Dubey (Builder Person – Mobile No. 9167773322) Mr. Vijay Mane (Builder Person – Mobile No. 9819530396)	
E – mail ID & Website	pcepl@hotmail.com , www.progressivegroup.in	

3. Boundaries of the Property:

Direction	Particulars
On or towards North	New Sarvodaya Society
On or towards South	Road & Sacred Heart High School Sports Ground
On or towards East	Amlendu Roy Marg & Atmashanti Society
On or towards West	Sacred Heart High School & Junior College



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- Indore
- Jaipur

Regd. Office

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
HLST Belapur Branch
 Administrative Office, I, 5th Floor,
 Belapur Railway Station Complex,
 CBD Belapur, Navi Mumbai, PIN - 400 614,
 State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

I	General					
1.	Purpose for which the valuation is made	: As per request from State Bank of India, HLST Belapur Branch, Navi Mumbai to assess fair market value of the property for bank loan purpose.				
2.	a)	Date of inspection : 22.02.2025				
	b)	Date on which the valuation is made : 27.02.2025				
3.	List of documents produced for perusal					
	1.	Copy of Legal Title Report dated 07.10.2023, issued by Adv. Edate & Company				
	2.	Copy of Deed of Rectification date 26.04.2023 b/w. Lubrizol India Pvt. Ltd. (the Vendor) AND M/s. Progressive Homes (the Purchaser)				
	3.	Copy of Deed of Assignment Cum Sale date 25.03.2022 b/w. Lubrizol India Pvt. Ltd. (the Vendor) AND M/s. Progressive Homes (the Purchaser)				
	4.	Copy of Affidavit cum Declaration of the M/s. Progressive Homes date 22.11.2023				
	5.	Copy of Engineer's Certificate date 19.07.2024 issued by Er. SK Consultants & Engineers				
	6.	Copy of Architect Certificate date 30.06.2024 issued by Ar. Soyuz Tali				
	7.	Copy of Fire NOC No. FIRE / HQ / VASHI / 2232 2023 date 12.05.2023 issued by Divisional Fire Officer, Navi Mumbai Municipal Corporation				
	8.	Copy of MAHARERA Registration Certificate of Project No. P51700054296 issued by Maharashtra Real Estate Regulatory Authority date 15.01.2024.				
	9.	Copy of Amended Commencement Certificate No. NMMCC /B / 2023 / APL / 00321 dated 15.09.2023 issued by Navi Mumbai Municipal Corporation.				
	<table border="1"> <tr> <td>Building Name :</td> <td>Progressive Homes (Residential)</td> <td>Floors :</td> <td>GROUND FLOOR, PARKING LEVEL -1, PARKING LEVEL -2, PODIUM FLOOR, 1ST 2ND 4TH TO 6TH 8TH TO 10TH 12TH TO 14TH, 3RD / 1H AND 11TH FLOOR</td> </tr> </table>		Building Name :	Progressive Homes (Residential)	Floors :	GROUND FLOOR, PARKING LEVEL -1, PARKING LEVEL -2, PODIUM FLOOR, 1ST 2ND 4TH TO 6TH 8TH TO 10TH 12TH TO 14TH, 3RD / 1H AND 11TH FLOOR
Building Name :	Progressive Homes (Residential)	Floors :	GROUND FLOOR, PARKING LEVEL -1, PARKING LEVEL -2, PODIUM FLOOR, 1ST 2ND 4TH TO 6TH 8TH TO 10TH 12TH TO 14TH, 3RD / 1H AND 11TH FLOOR			
	10.	Copy of Approved Plan No. NMMCC /B / 2023 / APL / 00321 dated 15.09.2023 issued by Navi Mumbai Municipal Corporation (Number of Copies – Four - Sheet No. 1/4 to 4/4).				
	Approved upto:					
	<table border="1"> <thead> <tr> <th>Project</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Progressive One</td> <td>Ground (part) + Stilt (part) + 2 Parking Level + 1 Podium Level + 1st to 14th upper floors.</td> </tr> </tbody> </table>	Project	Number of Floors	Progressive One	Ground (part) + Stilt (part) + 2 Parking Level + 1 Podium Level + 1 st to 14 th upper floors.	
Project	Number of Floors					
Progressive One	Ground (part) + Stilt (part) + 2 Parking Level + 1 Podium Level + 1 st to 14 th upper floors.					

	Project Name (with address & phone nos.)	:	"Progressive One" , Proposed Residential Building on Plot No. 29A, Sector – 4, Village - Vashi, Taluka - Thane, District - Thane, Navi Mumbai, PIN – 400 703, State - Maharashtra, Country – India										
4.	Name of the developer(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	M/s. Progressive Homes. Address: Office No. 707, "Devavrata" , Plot No. 83, Sector 17, Next to HDFC Bank, Vashi, Navi Mumbai, Pin – 400 703, State - Maharashtra, Country – India. Contact Person : Mr. Dharmendra Dubey (Builder Person – Mobile No. 9167773322 Mr. Vijay Mane (Builder Person – Mobile No. 9819530396)										
5.	Brief description of the property (Including Leasehold / freehold etc.)	:											
<p>About "Progressive One" Project: Progressive One by Progressive Group is an under-construction project in Vashi, Navi Mumbai, offering luxury with the blend of elegance and exclusivity. This upcoming address will be home for designer residences, ensuring comfort and well-being to its owners. Progressive One has uniquely designed floor plans and layouts to ensure ease and convenience for its residents, It promises a stress-free life for its residents where privacy and freedom come hand-in-hand for all homeowners. Built for a special few, Progressive One Vashi has single tower in this project, with 14 floors each and just 14 units to offer. Progressive One will be an upscale address as it will be spread over an area of 0.28 acres, making it one of the most lavishly built projects in the Navi Mumbai region. There is an impressive range of conveniences for every resident and each home at Progressive One Vashi, Navi Mumbai will have a beautiful view, ensuring a relaxing atmosphere for its owners after a taxing day at work. Progressive One is scheduled for possession in Dec, 2028 and will offer expansive apartments in various configurations. Progressive One is a safe investment opportunity as it is a RERA-registered project with registration number P51700054296.</p> <p>TYPE OF THE BUILDING</p> <table border="1"> <thead> <tr> <th>Project</th> <th>Number of Floors</th> </tr> </thead> <tbody> <tr> <td>Progressive One</td> <td>Proposed Ground (part) + Stilt (part) + 2 Parking Level + 1 Podium Level + 1st to 14th upper floors.</td> </tr> </tbody> </table> <p>LEVEL OF COMPLETEION:</p> <table border="1"> <thead> <tr> <th>Project</th> <th>Present stage of Construction</th> <th>Percentage of work completion</th> </tr> </thead> <tbody> <tr> <td>Progressive One</td> <td>RCC work upto 4th floor slab is completed.</td> <td>23%</td> </tr> </tbody> </table> <p>DATE OF COMPLETION & FUTURE LIFE: Expected completion date as informed by builder is December – 2028 (As per MAHARERA Certificate) Future estimated life of the Structure is 60 years (after completion) Subject to proper, preventive periodic maintenance & Structural repairs</p> <p>PROPOSED PROJECT AMENITIES:</p> <ul style="list-style-type: none"> ➤ Italian flooring in all rooms 				Project	Number of Floors	Progressive One	Proposed Ground (part) + Stilt (part) + 2 Parking Level + 1 Podium Level + 1 st to 14 th upper floors.	Project	Present stage of Construction	Percentage of work completion	Progressive One	RCC work upto 4 th floor slab is completed.	23%
Project	Number of Floors												
Progressive One	Proposed Ground (part) + Stilt (part) + 2 Parking Level + 1 Podium Level + 1 st to 14 th upper floors.												
Project	Present stage of Construction	Percentage of work completion											
Progressive One	RCC work upto 4 th floor slab is completed.	23%											



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	<ul style="list-style-type: none"> ➤ 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 ➤ Creche/Day Care ➤ Jogging Track ➤ Clubhouse ➤ Gymnasium ➤ Garden ➤ Jogging Track ➤ Fitness Centre ➤ Landscaped Garden with Sit-Outs ➤ Swimming Pool ➤ Senior Citizen Area ➤ Yoga/Meditation Area ➤ Kids Play Area ➤ Library ➤ Multiple hall 			
6.	Location of property	:		
	a) Plot No. / Survey No.	:	Plot No. 29A	
	b) Door No.	:	Not applicable	
	c) C. T.S. No. / Village	:	Plot No. 29, Sector 4, Village – Vashi	
	d) Ward / Taluka	:	Thane	
	e) Mandal / District	:	Thane	
7.	Postal address of the property	:	"Progressive One", Proposed Residential Building on Plot No. 29A, Sector – 4, Village - Vashi, Taluka - Thane, District - Thane, Navi Mumbai, PIN – 400 703, State - Maharashtra, Country – India	
8.	City / Town	:	Vashi, Navi Mumbai	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Higher Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Navi Mumbai Municipal Corporation, Village - Vashi	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.	
13.	Boundaries of the	As per Documents	As per RERA Certificate	As per Site

	property			
	North	Plot No. 29B	Plot No. 29B	New Sarvodaya Society
	South	Road	16.00 Mtr. Wide Road	Road & Sacred Heart High School Sports Ground
	East	Road	14 Mtr. Wide Road	Amlendu Roy Marg & Atmashanti Society
	West	Plot No. 29	Plot No. 29	Sacred Heart High School & Junior College
14.1	Dimensions of the site		N. A. as the land is irregular in shape	
			A	B
			As per the Deed	Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of property		: 19°04'21.5"N 72°59'30.6"E	
14.	Extent of the site		: Plot area – 1127.06 Sq. M. (As per Plan & RERA Certificate) Structure - As per table attached to the report	
15.	Extent of the site considered for Valuation (least of 14A& 14B)		: Plot area – 1127.06 Sq. M. (As per Plan & RERA Certificate) Structure - As per table attached to the report	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.		: N.A. Building Construction work is in progress	
II	CHARACTERSTICS OF THE SITE			
1.	Classification of locality		: 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 Stop, Market etc.		: All available near by	
5.	Level of land with topographical conditions		: Plain	
6.	Shape of land		: Irregular	
7.	Type of use to which it can be put		: For residential purpose	
8.	Any usage restriction		: Residential	
9.	Is plot in town planning approved layout?		: Copy of Approved Plan No. NMMCC /B / 2023 / APL / 00321 dated 15.09.2023 issued by Navi Mumbai Municipal Corporation (Number of Copies – Four - Sheet No. 1/4 to 4/4). Approved upto:	
			Project	Number of Floors
			Progressive One	Ground (part) + Stilt (part) + 2 Parking Level + 1 Podium Level + 1st to 14th upper floors.

10.	Corner plot or intermittent plot?	:	Intermittent						
11.	Road facilities	:	Yes						
12.	Type of road available at present	:	B. T. Road						
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	16.00 Mtr. Wide Road						
14.	Is it a Land – Locked land?	:	No						
15.	Water potentiality	:	Municipal Water supply						
16.	Underground sewerage system	:	Connected to Municipal sewer						
17.	Is Power supply is available in the site	:	Yes						
18.	Advantages of the site	:	Located in developed area						
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated)	:	No						
Part – A (Valuation of land)									
1	Size of plot	:	Plot area – 1127.06 Sq. M. (As per Plan & RERA Certificate)						
	North & South	:	-						
	East & West	:	-						
2	Total extent of the plot	:	As per table attached to the report						
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	As per table attached to the report Details of recent transactions/online listings are attached with the report.						
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 1,29,800.00 per Sq. M. for Residential ₹ 47,900.00 per Sq. M. for Land						
5	Assessed / adopted rate of valuation	:	As per table attached to the report						
6	Estimated value of land	:	<table border="1"> <thead> <tr> <th>Land Area in Sq. M.</th> <th>Rate in Sq. M.</th> <th>Value in (₹)</th> </tr> </thead> <tbody> <tr> <td>1127.06</td> <td>47900</td> <td>539,86,174.00</td> </tr> </tbody> </table>	Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)	1127.06	47900	539,86,174.00
Land Area in Sq. M.	Rate in Sq. M.	Value in (₹)							
1127.06	47900	539,86,174.00							
Part – B (Valuation of Building)									
1	Technical details of the building	:							
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential						
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. Building Construction work is in progress						
	c) Year of construction	:	N.A. Building Construction work is in progress						
	d) Number of floors and height of each floor including basement, if any	:							
	Project	Number of Floors							
	Progressive One	Proposed Ground (part) + Stilt (part) + 2 Parking Level + 1 Podium Level + 1st to 14th upper floors.							
	e) Plinth area floor-wise	:	As per table attached to the report						
	f) Condition of the building	:							
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress						
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building Construction work is in progress						
	g) Date of issue and validity of layout of approved map	:	Copy of Approved Plan No. NMMCC /B / 2023 / APL / 00321 dated 15.09.2023 issued						

	h) Approved map / plan issuing authority	: by Navi Mumbai Municipal Corporation (Number of Copies – Four - Sheet No. 1/4 to 4/4). Approved upto:
	i) Whether genuineness or authenticity of approved map / plan is verified	: Yes
	j) Any other comments by our empanelled valuers on authentic of approved plan	: No.

Specifications of construction (floor-wise) in respect of

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

CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION AND COPY OF APPROVED PLAN NO. NMMCC /B / 2023 / APL / 00321 DATED 15.09.2023 ISSUED BY NAVI MUMBAI MUNICIPAL CORPORATION

1) Progressive One:

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan / RERA Carpet Area in Sq. Ft.	As per Approved Plan /Open 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 ₹	Expected Rent per month (After Completion) in	Cost of Construction in ₹
1	101	1	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
2	201	2	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
3	301	3	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
4	401	4	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
5	501	5	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
6	601	6	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
7	701	7	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
8	801	8	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
9	901	9	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
10	1001	10	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
11	1101	11	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
12	1201	12	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
13	1301	13	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
14	1401	14	4 BHK	1956	143	2099	2309	34000	7,13,66,000	8,56,39,200	2,14,000	64,64,920
Total				27384	2002	29386	32325		99,91,24,000	1,19,89,48,800		9,05,08,880

Summary of the Project:

Particulars	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 ₹
Progressive One	4 BHK - 14	14	29386	32325	99,91,24,000.00	1,19,89,48,800.00

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	99,91,24,000.00
Final Realizable Value After Completion in ₹	1,19,89,48,800.00
Cost of Construction (Total Built up area x Rate) 32325 Sq. Ft. x ₹ 2600.00	9,05,08,880.00

Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
23	32325	9,05,08,880.00	2,08,17,000.00



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

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

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

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

Total abstract of the entire property

Part – A	Land	As per table attached to the report
Part – B	Building	
	Land development	
Part – C	Compound wall	
Part - D	Amenities	
Part – E	Pavement	
Part – F	Services	
Realizable Value / Fair Market Value as on date in ₹		₹ 99,91,24,000.00
Final Realizable Value After Completion in ₹		₹ 1,19,89,48,800.00



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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 comparables 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 ₹ 32,000.00 to ₹ 35,000.00 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 ₹ 34,000.00 per Sq. Ft. on Carpet Area for valuation.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.02.27 14:35:58 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3



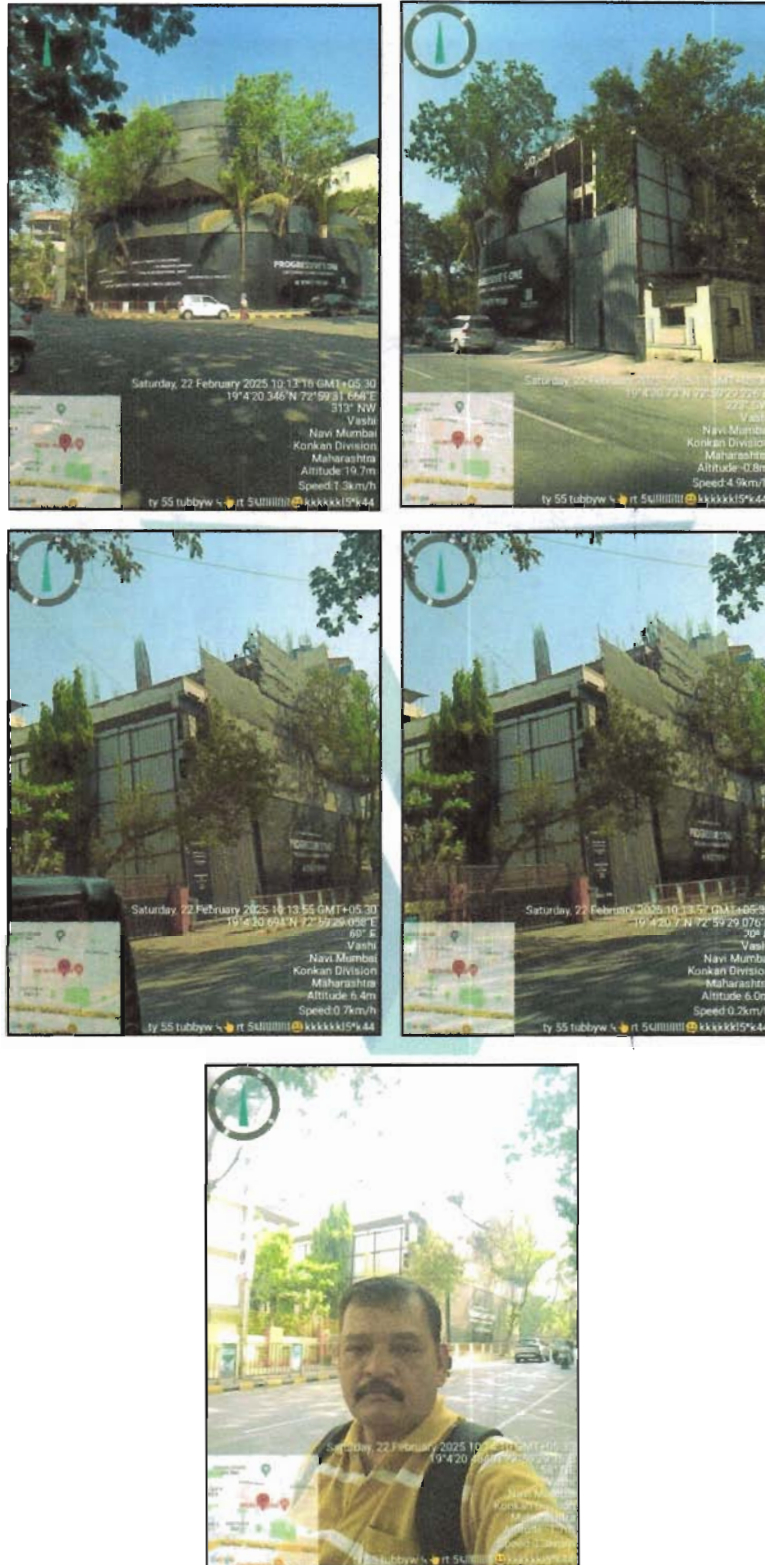
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Actual Site Photographs



Since 1989

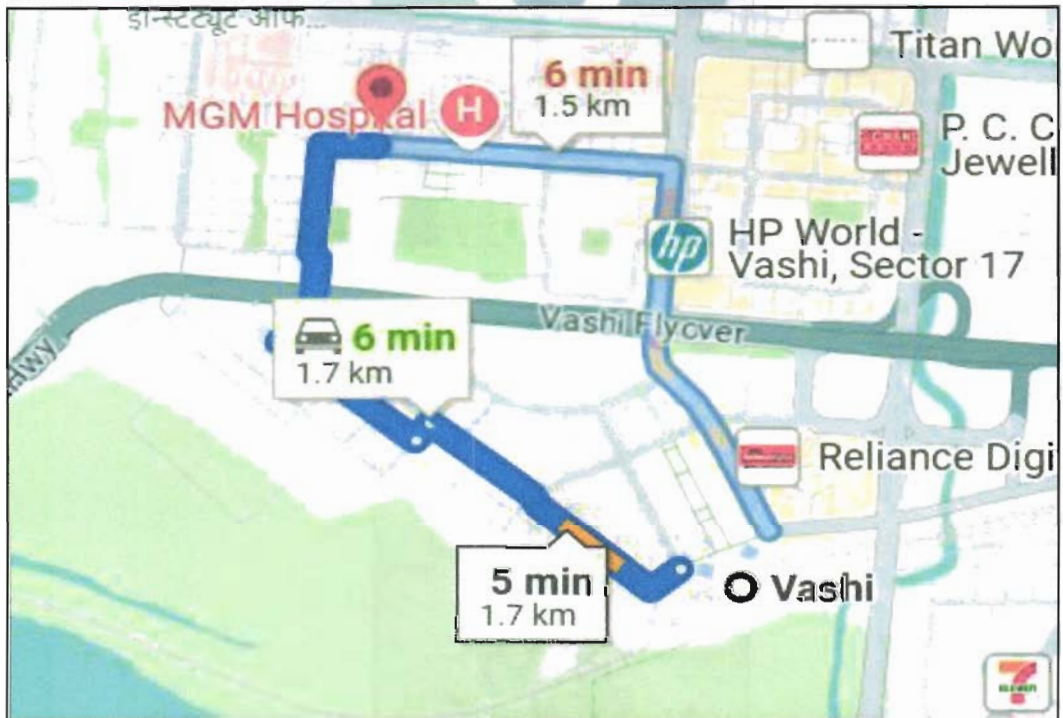
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Route Map of the property


Site, u/r



Latitude Longitude: 19°04'21.5"N 72°59'30.6"E


Note: The Blue line shows the route to site from nearest Railway station (Vashi – 1.7 Km.)

Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



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

[Home](#)

[Valuation Guidelines](#) | [User Manual](#)

Year 2024-2025 **Language** English

Selected District Thane

Select Taluka Thane

Select Village Gavache Nav : Vashi (Navi Mumbai Mah)

Search By Survey No. SubZones

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	बौद्धिक	एकक (Rs./)
SurveyNo	5/138-वाशी नोड सेक्टर क्र. 1	57400	132200	144200	165300	144200	चौ. मीटर
SurveyNo	5/139-वाशी नोड सेक्टर क्र. 1अ	36600	81700	102400	124800	102400	चौ. मीटर
SurveyNo	5/140-वाशी नोड सेक्टर क्र. 2	54000	127800	146300	159800	146300	चौ. मीटर
SurveyNo	5/141-वाशी नोड सेक्टर क्र. 3	51300	123000	141400	153700	141400	चौ. मीटर
SurveyNo	5/142-वाशी नोड सेक्टर क्र. 4	47900	129800	145600	162300	145600	चौ. मीटर




Price Indicators Projects nearby Locality



Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
2 BHK	magicbricks.com	1600.00	5,99,00,000.00	37,456.00

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

₹5.99 Cr EMI - ₹2.70L | [Get pre-approved loan](#) PREMIUM PROJECT

4 BHK 2600 Sq-ft Flat For Sale [Vashi, Navi Mumbai](#)

🛏 4 Beds
🛁 4 Baths
🏡 2 Balconies
🏠 Unfurnished

Carpet Area
1600 sqft -
₹37,456/sqft

Developer
Godrej Properties

Project
Godrej Bayview

Transaction Type
New Property

Furnished Status
Unfurnished

Age Of Construction
Under Construction

Contact Agent
Get Phone No.

More Details

Price Breakup	₹5.99 Cr
Address	Vashi, Navi Mumbai - Central Navi Mumbai, Maharashtra
Furnishing	Unfurnished
Age of Construction	Under Construction

Price Indicators Projects nearby Locality

Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
3 BHK	housing.com	2398.00	8,00,00,000.00	33,360.00

The screenshot shows a project listing for 'Gami Down Town Avenue' on the housing.com website. The page includes the following details:

- Project Name:** Gami Down Town Avenue
- Developer:** GAMI GROUP
- Location:** Plot No. 28, 29, 32 And 33, Sector No. 17, Vashi, Palm Beach Road-Vashi, Navi Mumbai
- Price Range:** ₹6.0 Cr - 8.0 Cr
- Rate per sq.ft:** 33.36 K - ₹43.73 K/sq.ft
- EMI:** EMI starts at ₹2.98 Lacs
- Configuration:** 3, 4 BHK Apartments Configurations
- Possession:** Mar. 2028 Possession Starts
- Avg. Price:** 33.36 K - ₹43.73 K/sq.ft
- Carpet Area:** 1372.00 - 2398.00 sq.ft



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Price Indicators Projects nearby Locality

Comp.	Source	Super Built up Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
4 BHK	magicbricks.com	3330.00	5,90,00,000.00	17,718.00

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

₹5.90 Cr EMI - ₹ 2,66L | [Get pre-approved loan](#) ✓ ZERO BROKERAGE PREMIUM PROJECT

4 BHK Flat For Sale in Goodwill Wisteria, **Vashi, Navi Mumbai**

🛏️ 4 Beds 🛁 4 Baths
🎬 Mini Cinema ...

Super Built-Up Area
3330 sqft -
₹ 17,718/sqft

Transaction Type
New Property

Developer
Nest Builders

Age Of Construction
Under Construction

Project
Goodwill Wisteria

Floor
12(Out of 28 Floors)

Contact Builder
Download Brochure

More Details

Price Breakup **₹5.9 Cr**

Address **Goodwill Wisteria, Plot No 1A, Sector 19D, off Palm Beach Road, Vashi, Navi Mumbai - 400705., Vashi, Navi Mumbai - Central Navi Mumbai, Maharashtra**

Loan Offered **Estimated EMI: ₹266097** 🕒
[Apply for Home Loan](#)

Age of Construction **Under Construction**

Price Indicators Projects nearby Locality


Comp.	Source	Carpet Area in Sq. Ft.	Value in ₹	Rate Per Sq. Ft.
4 BHK	magicbricks.com	2590.00	8,75,00,000.00	33,784.00

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾
Log in ▾ Post

Posted on: Feb 26, 25

₹ 8.75 Cr EMI - ₹ 3.95L | Can I afford it?

4 BHK 4660 Sq-ft Flat For Sale [Sector 17 Vashi, Navi Mumbai](#)



4 Beds
4 Baths
4 Balconies
4 Covered Parking

Skyline View
Smart Home

Contact Agent

● Certified Agent

Ganesh Kawade

Get Phone

Download

Carpet Area 2590 sqft - ₹ 33,784/sqft	Developer TPV Ventures LLP	Project TPV Downtown Avenue	Floor 14 (Out of 23 Floors)
Transaction Type New Property	Facing East	Lifts 3	Furnished Status Unfurnished

● East Facing Property
● Near Vashi Railway Station Vashi Bus Depo.

Contact Agent
Get Phone No.
● Last contact made 3 days ago

More Details

Price Breakup	₹ 8.75 Cr ₹ 43,75,000 Approx. Registration Charges ₹ 5,000 Monthly
Booking Amount	₹ 5.0 Lac
Address	Sector-17, Vashi, Navi Mumbai, Sector 17 Vashi, Navi Mumbai - Central Navi Mumbai, Maharashtra
Landmarks	Near Vashi Railway Station Vashi Bus Depo.

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 : 27.02.2025

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

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.02.27 14:35:42 +05'30'

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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

Date

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

Countersigned
(BRANCH MANAGER)

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



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(Annexure-I)

DECLARATION-CUM-UNDERTAKING

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

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 27.02.2025 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 22.02.2025 The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the



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Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.



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	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Progressive Homes.
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, HLST Belapur Branch, Navi 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 Rajesh Ghadi – Valuation Engineer Vinita Surve – Technical Manager
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 22.02.2025 Valuation Date – 27.02.2025 Date of Report – 27.02.2025
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 22.02.2025
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for industrial land, all round development of commercial and industrial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **27th February 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. Progressive Homes**. 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. Progressive Homes**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Town Planning

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

Area

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

Condition & Repair

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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar



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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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



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(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.



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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



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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.

Manoj
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2025.02.27 14:35:27 +05'30'

Auth. Sign.



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