



BEYOND VALUE

Valuation of Proposed Building “Altura Umele” by

M/s. Ruby Lifespaces

State Bank of India
IFB, Malad, Mumbai
January 2023

Kakode Associates
Consulting Private Limited
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To,
State Bank of India,
 Industrial Finance Branch,
 S V Road, Near Chincholi Signal,
 Malad West, Mumbai 400064

VALUATION REPORT
(IN RESPECT OF REAL ESTATE PROJECT)

I. GENERAL		
1.	Purpose for which the valuation is made	To ascertain the Market Value, Realizable Value and Distress Sale Value of Proposed Real Estate Project named as “ Altura Umele ” being constructed by Ruby Lifespaces on land bearing Survey No. 23A, Hissa No. 1,2 & 3 and Survey No. 23B of Village Umele, Naigaon (West), Taluka Vasai, District Palghar
2.	a) Date of inspection	January 23, 2023
	b) Date on which the valuation is made	January 23, 2023
3.	List of documents produced for perusal:	
	<ul style="list-style-type: none"> ❖ Deed of Conveyance dated October 12, 2017 executed between vendors – Shri Sunil Bankatlal Garodia and 6 Others and purchasers – M/s. Ruby Lifespaces through its partners – 1) Ruby Structures Private Limited, 2) Shri Bhuvanesh A. Magdani & 3) Shri Pravin Shantaram Vartak. ❖ Legal Title Report dated November 5, 2022 issued by LeRoy Collaco & Associates. ❖ Commencement Certificate No. VVCMC/TP/CC/VP-6061/320/2022-23 dated October 20, 2022 issued by Vasai-Virar City Municipal Corporation. This C.C. is for Ground/Stilt floor + 16 upper floors (Wing A), Ground/Stilt floor + 16 upper floors (Wing B) and Ground/Stilt floor + 17-part upper floors (Wing C) on Survey No. 23A, H. No. 1, 2 & 3 and Survey No. 23B of Village Umele, Taluka Vasai, District Palghar. This CC is valid for 1 year from the date of its issue. ❖ Building Plans ref. No. VVCMC/TP/CC/VP-6061/320/2022-23 dated October 20, 2022 approved by Vasai-Virar City Municipal Corporation for proposed residential building with shophline on land bearing Survey No. 23A, H. No. 1, 2 & 3 and Survey No. 23B of Village Umele, Taluka Vasai, District Palghar. ❖ RERA Registration Certificate mentioning No. P99000048381 for Project Altura Umele. This certificate is valid from January 03, 2023 to November 27, 2027. ❖ 7/12 Extracts ❖ Cash Flow Projections provided by the client 	

	❖ Sales Data provided by client	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	M/s. Ruby Lifespaces through its partners – 1) Ruby Structures Private Limited, 2) Shri Bhuvanesh A. Magdani & 3) Shri Pravin Shantaram Vartak Registered Address: Shop No. 06, Harjas CHS Ltd., Nr. Immaculate Girls High School, Off L M Road, Borivali West, Mumbai 400 092
5.	Brief description of the property (Including leasehold/freehold etc.)	The said Real Estate Project is proposed residential cum commercial project named as “ Altura Umele ” being constructed by Ruby Lifespaces on land bearing Survey No. 23A, Hissa No. 1,2 & 3 and Survey No. 23B of Village Umele, Naigaon (West), Taluka Vasai, District Palghar
6.	Location of property	
	a) Plot No. / Survey No./CTS No.	Survey No. 23A, H. No. 1, 2 & 3 and Survey No. 23B
	b) Door No.	N. A
	c) T. S. No. / Village	Umele
	d) Ward / Taluka	Vasai
	e) Mandal / District	Palghar
7.	Postal address of the property	Land bearing Survey No. 23A, Hissa No. 1,2 & 3 and Survey No. 23B of Village Umele, Naigaon (West), Taluka Vasai, District Palghar
8.	City / Town	
	Residential Area	Yes
	Commercial Area	Yes
	Industrial Area	No
	Agricultural Area	No
9.	Classification of the area	
	i) High / Middle / Poor	Middle Class
	ii) Metro / Urban / Semi Urban / Rural	Semi Urban

10.	Coming under Corporation limit / Village Panchayat / Municipality	Vasai Virar City Municipal Corporation		
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	Not known		
12.	In case it is an agricultural land, any conversion to house site plots is contemplated	N. A		
13.	Boundaries of the property			
	North	Residential Houses		
	South	Residential Houses		
	East	Umele – Naigaon Road		
	West	Residential Houses		
14.1	Dimensions of the site	A	B	
		As per the Deed	Actuals	
	North	Not applicable	Not applicable	
	South			
	East			
	West			
14.2	Latitude, Longitude and Coordinates of the site	19°21'29.0"N 72°50'19.8"E		
15.	Extent of the site	Unsold Carpet Area of Residential Premises	Sq. Ft.	1,03,935.00
		Unsold Carpet Area of Commercial Premises	Sq. Ft.	2,738.00
16.	Extent of the site considered for valuation	Same as above		
17.	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	M/s. Ruby Lifespaces		

II.	CHARACTERISTICS OF THE SITE		
1.	Classification of locality		Residential cum commercial
2.	Development of surrounding areas		Developing area
3.	Possibility of frequent flooding /submerging		No
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.		Available nearby
5.	Level of land with topographical conditions		Levelled
6.	Shape of land		Regular
7.	Type of use to which it can be put		Residential Cum Commercial
8.	Any usage restriction		Residential Cum Commercial
9.	Is plot in town planning approved layout?		Yes
10.	Corner plot or intermittent plot?		Intermittent plot
11.	Road facilities		Yes
12.	Type of road available at present		Tar Road
13.	Width of road – is it below 20 ft. or more than 20 ft.		More 20 ft.
14.	Is it a land – locked land?		No
15.	Water potentiality		} N.A. (The said project is under construction)
16.	Underground sewerage system		
17.	Is power supply available at the site?		
18.	Advantages of the site		
	1.	Nil	

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-coast/tidal level must be incorporated)	-
PART – A (VALUATION OF LAND)		
1.	Size of plot	4,547.47 sq. mtr.
2.	Total extent of the plot	4,547.47 sq. mtr.
3.	Prevailing market rate (Along with details /reference of at least two latest deals/ transactions with respect to adjacent properties in the areas)	The Prevailing Market Rate in the subject locality for residential flats is between INR 9,700 to INR 10,500 per Sq. Ft. on Carpet Area. And rate for commercial shops is between INR 12,500 to INR 14,000 per Sq. Ft. on Carpet Area.
4.	Guideline rate obtained from the Registrar's Office (evidence thereof to be enclosed)	As per the Stamp Duty Ready Reckoner 22-23 the Ready Reckoner Rate for the open freehold land in the said village is INR 8,660 per sq. mtr.
	In case of Variation of 20% or more in the Valuation proposed by the valuer and the guideline value provided in the State Govt. Notification or Income Tax Gazette Justification on variation has to be given	It may be noted that the Govt. guideline value are for Stamp duty purpose, they are generally constant along a particular property vis-à-vis its location in the area. Rates of plots vary from site to site and within a site from macro-site to micro-site. Hence, the adopted rate differs significantly from Govt. Stamp duty ready reckoner rate.
	Details of last two transaction in the locality/ area to be provided, if available	Refer Market Rate Analysis attached in the report
5.	Assessed / adopted rate of valuation	INR 10,000 per sq. ft. on Carpet Area for residential flats & INR 13,500 per sq. ft. on Carpet Area for commercial shops.
6.	Estimated value of land	Refer valuation below

PART – B (VALUATION OF BUILDING)		
1.	Technical details of the building	
	a)	Type of Building (Residential / Commercial / Industrial)
	b)	Type of construction (Load bearing / RCC / Steel Framed)
	c)	Year of construction
	d)	Number of floors and height of each floor including basement, if any
	e)	Plinth area floor-wise
	f)	Condition of the building
	i)	Exterior – Excellent, Good, Normal, Poor
	ii)	Interior – Excellent, Good, Normal, Poor.
	g)	Date of issue and validity of layout of approved map / plan
	h)	Approved map / plan issuing authority
	i)	Whether genuineness or authenticity of approved map / plan is verified
	j)	Any other comments on authentic of approved plan

N.A. (The said project is under construction)

SPECIFICATIONS OF CONSTRUCTION (FLOOR-WISE) IN RESPECT OF:		
S. No.	Description	
1.	Foundation	
2.	Basement	
3.	Superstructure	
4.	Joinery / Doors & Windows (furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	
5.	RCC works	
6.	Plastering	
7.	Flooring, Skirting, dadoing	
8.	Special finish as marble, granite, wooden paneling, grills, etc.	
9.	Roofing including weather proof course	
10.	Drainage	
N.A. (The said project is under construction)		
S. No.	Description	
1.	Compound wall	
	Height	
	Length	
	Type of construction	
2.	Electrical installation	
	Type of wiring	
	Class of fittings (superior / ordinary / poor)	
	Number of light points	
	Fan points	
	Spare plug points	
	Any other item	
3.	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 meter, taps, etc.
	f)	Any other fixtures
N.A. (The said project is under construction)		

PART C- (EXTRA ITEMS)		
1.	Portico	N.A. (The said project is under construction)
2.	Ornamental front door	
3.	Sit out/ Verandah with steel grills	
4.	Overhead water tank	
5.	Extra steel/ collapsible gates	
	Total	
PART D- (AMENITIES)		
1.	Wardrobes	N.A. (The said project is under construction)
2.	Glazed tiles	
3.	Extra sinks and bath tub	
4.	Marble / Ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Panelling works	
8.	Aluminium works	
9.	Aluminium hand rails	
10.	False ceiling	
	Total	
PART E- (MISCELLANEOUS)		
1.	Separate toilet room	N.A. (The said project is under construction)
2.	Separate lumber room	
3.	Separate water tank/ sump	
4.	Trees, gardening	
5.	Total	
PART F- (SERVICES)		
1.	Water supply arrangements	N.A. (The said project is under construction)
2.	Drainage arrangements	
3.	Compound wall	
4.	C. B. deposits, fittings etc.	
5.	Pavement	
6.	Total	

TOTAL ABSTRACT OF THE ENTIRE PROPERTY		
Part- A	Land (Residual Project Value)	INR 49.46 Crore
Part- B	Building	N. A
Part- C	Extra Items	N. A
Part- D	Amenities	N. A
Part- E	Miscellaneous	N. A
Part- F	Services	N. A
	Total	INR 49.46 Crore

Valuation Methodology

Residual Method of Income Approach

In this method, the development potential of the plot of land under consideration is worked out based on the FSI permissible for the said plot of land. Then, the Total Sales Realization of the project corresponding to the said plot of land is worked out. From the total sales we subtract the cost of development including interest during construction period and the developer's profit margin and add back the cost already incurred in the project and any receivables from the sold inventory. This gives a fair idea of the value that a potential suitor shall pay for the said plot of land. This method is generally used to determine the value of parcels of undeveloped land or land not developed to its Highest Potential Value.

The Realizable Value of the said immovable property is considered at **90%** of the Present Market Value of the said property, while the Forced Sale Value for the said immovable property is considered at **70%** of its Present Market Value.

Remarks:

- The said property is a proposed residential cum commercial building known as “**Altura Umele**” being constructed by Ruby Lifespaces.
- This valuation report is for calculation of the residual value of the said project.
- The RERA Registration No. for the said project is **P99000048381**.
- We note that there is significant difference in the Market Value and Guideline Value of the said asset. The variation is basically on account of the marketability of similar properties in the said circle where buyers are willing to pay a higher market value than existing circle rates. There have been huge corrections in the market rates which results in the variance from the guideline rates
- During visit the piling work of the said project was under progress.
- Also, the construction of the sample flat cum sales office was in progress.
- The piling work started in first week of December. Out of 295 piles, 200 piles are completed as on date.
- We have been informed that plinth will be completed by end of the February.
- As information gathered on site 59 flats has been sold till date.
- Present stage of Construction:

Wing No.	Proposed Floors	Present Stage
A	Ground/Stilt + 16	Piling work in in progress
B	Ground/Stilt + 16	
C	Ground/Stilt + 17 (Part)	

- The carpet area considered for the valuation purpose is as per the details provided by client.
- All the civic amenities are within the proximity of the building.
- Thus, Ruby Altura Umele is a high-end project, a first-of-its-kind in Naigaon West, developed by M/s Ruby Lifespaces. It is spread across 1.12 acre and is conveniently located in Naigaon West, and well connected by major roads like Vasai Road, Vasant Nagari Rd.
- The Project has 272 Units and is in the excavation/piling stage.

As a result of our appraisal and analysis, it is our considered opinion that the value of the above referred Proposed Real Estate Project named as “**Altura Umele**” being constructed by **Ruby Lifespaces** on land bearing Survey No. 23A, Hissa No. 1,2 & 3 and Survey No. 23B of Village Umele, Naigaon (West), Taluka Vasai, District Palghar, in its present prevailing condition with aforesaid specifications is as under:

Sr. No.	Particular	Unit	Area / Amount
1	Total Carpet Area of the Project	Sq. Ft.	1,33,960.00
	Total Carpet Area of Residential Premises	Sq. Ft.	1,31,222.00
	Total Carpet Area of Commercial Premises	Sq. Ft.	2,738.00
2	Total Sold Area of the Project	Sq. Ft.	27,287.00
	Total Sold Carpet Area of Residential Premises	Sq. Ft.	27,287.00
	Total Sold Carpet Area of Commercial Premises	Sq. Ft.	-
3	Balance Saleable Area of the Project [Unsold Carpet Area]	Sq. Ft.	1,06,673.00
	Balance Residential Saleable Area [Unsold Carpet Area]	Sq. Ft.	1,03,935.00
	Balance Commercial Saleable Area [Unsold Carpet Area]	Sq. Ft.	2,738.00
4	Total Estimated Realization from Unsold Inventory	INR Crore	107.63
	Average Unit Rate per sq. ft. for Unsold Carpet Area of Residential Premises	INR	10,000.00
	Estimated Realization from Residential Unsold Inventory	INR Crore	103.94
	Average Unit Rate per sq. ft. for Unsold Carpet Area of Commercial Premises	INR	13,500.00
	Estimated Realization from Commercial Unsold Inventory	INR Crore	3.70
5	Total Estimated Expenditure	INR Crore	60.64
6	Less (Deductions)		
	Developer's profit at 15% on Sales	INR Crore	16.14
	Total Deductions	INR Crore	16.14
7	Additions		
	Receivables from the Sold inventory of the Project	INR Crore	28.13
	Total Additions	INR Crore	28.13
8	Net Value of the Project	INR Crore	58.98
9	Market Value	INR Crore	49.46
10	Realizable Value (90%)	INR Crore	44.51
11	Distress Value (70%)	INR Crore	34.62
12	Ready Reckoner Value	INR Crore	14.21
13	Sales Estimate of the project on-completion using Comparable Transaction Method	INR Crore	135.76

For **KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED**

ANIL B. PAI KAKODE

Govt. Approved Valuer

Wealth Tax Regn. No. CAT VII-20 of 1988

Place: Mumbai

ASHOK S. AKERKAR

Govt. Approved Valuer

CCIT/PNJ/4(3)-Tech/2005-06

Date: January 30, 2023

The undersigned has inspected the property detailed in the Valuation Report dated January 30, 2023 on We are satisfied that the ***Fair and Reasonable Market Value*** of Proposed Real Estate Project named as “**Altura Umele**” being constructed by **Ruby Lifespaces** on land bearing Survey No. 23A, Hissa No. 1,2 & 3 and Survey No. 23B of Village Umele, Naigaon (West), Taluka Vasai, District Palghar is **INR 49.46 Crore (Rupees Forty Nine Crore Forty Six Lakh only)**.

Signature

(Name of the Branch Manager with Office Seal).



DECLARATION-CUM- UNDERTAKING

We Anil B. Pai Kakode son/~~daughter~~ of late Mr. Bhaskar Pai Kakode and Mr. Ashok S. Akerkar son/~~daughter~~ of late Mr. Shantaram G. Akerkar, do here solemnly affirm and state that:

- a. We are citizen of India.
- b. We will not undertake valuation of any assets in which we have a direct or indirect interest or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c. The information furnished in our valuation report dated January 30, 2023 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property. We have not been convicted of any offence and sentenced to a term of Imprisonment.
- d. We have inspected the said property on January 23, 2023. The work is not subcontracted to any other valuer and carried out by our team.
- e. Valuation report is submitted in the format as prescribed by the Bank. We have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during our empanelment with you, we will inform you within 3 days of such depanelment.
- f. We have not been removed/dismissed from service/ employment earlier.
- g. We have not been convicted of any offence and sentenced to a term of imprisonment.
- h. We have not been found guilty of misconduct in professional capacity.
- i. We have not been levied a penalty under section 271.
- j. We are not an undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- k. We are not an undischarged insolvent.
- l. We 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 have expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- m. We 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.
- n. Our PAN Card number/Service Tax number as applicable – Anil Kakode – AAFPP1215R and Ashok Akerkar – ABKPA2220P.
- o. We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p. We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.

- q. We 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 our ability.
- r. We 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.
- s. We 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).
- t. We are registered under Section 34 AB of the Wealth Tax Act, 1957.
- u. I, Mr. Anil B. Pai Kakode is a valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v. My CIBIL Score and credit worthiness is as per Bank’s guidelines.
- w. We are the ~~proprietor / partner /~~ authorized official of the ~~firm /~~ company, who are competent to sign this valuation report.
- x. We will undertake the valuation work on receipt of Letter of Engagement generated from the system (Le. LLMS/LOS) only.
- y. Further, we hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued	Proposed Real Estate Project
2	Purpose of valuation and appointing authority	Official of the State Bank of India to ascertain the Market Value of the property
3	Identity of the valuer and any other experts involved in the valuation	Kakode Associates Consulting Pvt. Ltd.
4	Disclosure of valuer interest or conflict, if any	-
5	Date of appointment Valuation date and Date of report	January 21, 2023 January 23, 2023 January 30, 2023
6	Inspections and/or investigations undertaken	Site visit & local inquiries
7	Nature and sources of the information used or relied upon	Local inquiries and market comparable found in various property websites
8	Procedures adopted in carrying out the valuation and valuation standards followed	As per standards
9	Restrictions on use of the report, if any	-
10	Major factors that were taken into account during the valuation	Nil

11	Major factors that were taken into account during the valuation	Nil
12	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.	-

For **KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED**

ANIL B. PAI KAKODE

Govt. Approved Valuer

Wealth Tax Regn. No. CAT VII-20 of 1988

Place: Mumbai

ASHOK S. AKERKAR

Govt. Approved Valuer

CCIT/PNJ/4(3)-Tech/2005-06

Date: January 30, 2023

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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.

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 (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).

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 authorized by the authority, the registered valuers organization 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 organization 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 organization discredits the profession.

For **KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED**

ANIL B. PAI KAKODE

Govt. Approved Valuer

Wealth Tax Regn. No. CAT VII-20 of 1988

Place: Mumbai

Draft for Discussion

Valuation Report of Real Estate Project “Altura Umele”

ASHOK S. AKERKAR

Govt. Approved Valuer

CCIT/PNJ/4(3)-Tech/2005-06

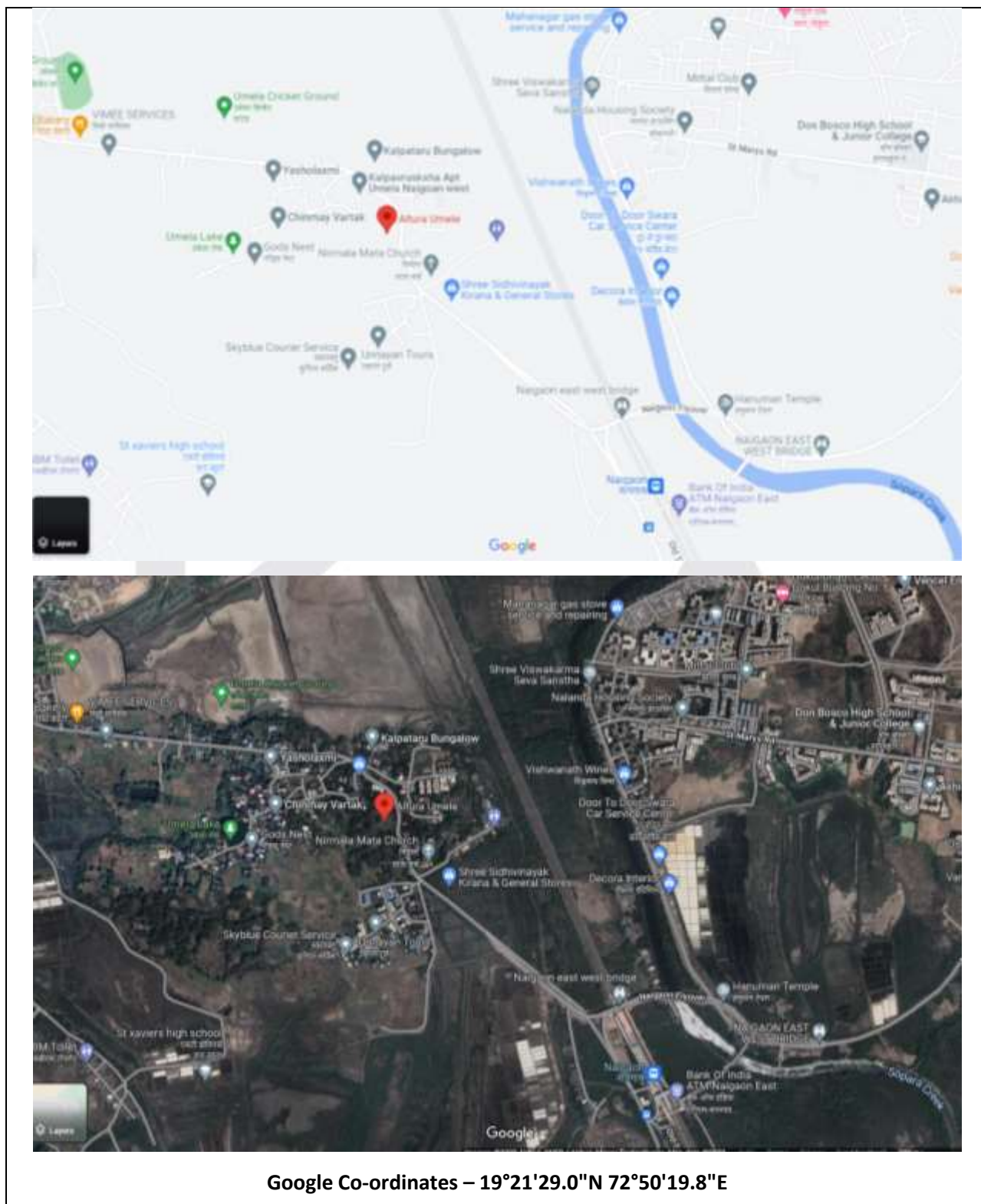
Date: January 30, 2023

PHOTOGRAPHS






GOOGLE MAP



STAMP DUTY READY RECKONER RATE 2022-2023


Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक

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Year
 2022/2023

Annual Statement of Rates

Language
 English

Selected District: पुणे जिल्हा
 Select Taluka: वसई
 Select Village: मावाचे माथे - भीजे उमेले
 Search By: ☐ Survey No ☒ Location

Select	वर्णिकरण	आजीवकी	विवाही मरमिळ	मंजूर	पुढील	नैजिक	एक (Ru.)
Survey No	6-विवाह व इतर मरमिळ अनुक्रमे वापरातील मरमिळी	8660	40300	49500	56500	49500	नौ. मीटर
Survey No	7-विवाह व इतर मरमिळ अनुक्रमे वापरातील मरमिळी	8650	47000	52800	63400	52800	नौ. मीटर
Survey No	8-विवाह व इतर मरमिळ अनुक्रमे वापरातील मरमिळी	5410	32700	39400	46800	39400	नौ. मीटर
Survey No	9-वापरातील व मरमिळी	6830	34700	40400	47400	40400	नौ. मीटर
		12					

Survey Number: 1, 4, 5, 16, 17, 18, 19, 20, 21, 22, 23, 24, 33, 34, 46, 49, 65, 66, 67, 68, 90, 92, 93, 94, 95, 96, 97, 98, 103, 106, 113, 126

AREA STATEMENT

Building Area Statement as mentioned in plan bearing ref. No. VVCMC/TP/CC/VP-6061/320/2022-23 dated October 20, 2022 approved by Vasai-Virar City Municipal Corporation.

A	Area Statement	Sq. Mtr.
1	Area of plot (Minimum area of a, b, c, & d to be considered)	4,547.47
	a) As per ownership document (7/12)	4,640.00
	b) As per measurement sheet	-
	c) As per site (Area under encroachment & existing road) (4640-62.13 + 30.40)	4,547.47
	d) As per site	-
2	Deductions for	
	a) Proposed DP / DP road widening area/ service road/ highway widening	-
	b) Any DP Reservation Area	-
	Total (a + b)	-
3	Balance Area of the plot (1-2)	4,547.47
4	Amenity Space (If Applicable)	
	a) Required	-
	b) Adjustment of 2(B), if any	-
	c) Balance proposed	-
5	Net plot area (3-4)	4,547.47
6	Recreational Open Space (If Applicable)	-
	a) Required - (5 X 10% = 454.75)	-
	b) Proposed	-
7	Internal Road Area	-
8	Plottable Area (If Applicable)	-
9	Built up area with reference to basic FSI as per front road width (5 X 1.10)	5,002.22
10	Addition of FSI on payment of premium	
	a) Maximum Premium Area Permissible (1c X 0.50)	2,273.74
	b) Proposed FSI on payment of premium	-
11	In Situ FSI/TDR Loading	
	a) In-situ area DP Road (2.0 X Sr. No. 2(a)), if any	-
	b) In-situ area against amenity space if handed over (2.00 or).85 X Sr. No. 4 (b) any / or(c)	-
	c) Maximum TDR Area permissible (1c X 0.65)	2,955.86
	d) Total In-situ /TDR Loading Proposed (11(a)+(b)+(c))	-
12	Additional FSI Area under Chapter No. 7	-
13	Maximum Entitlement of FSI in the proposal (9+10a+11c)	10,231.82
14	a) Commercial Area (174.31 X 0.80)	139.44
	b) Residential Area (10057.51 X 0.60)	6,034.51
	c) Total Ancillary Area	6,173.95
15	Total Entitlement Built up Area (13+14C)	16,405.77
16	Total Proposed (As per 'P Line')	16,393.23
17	a) Proposed Commercial Area (As per 'P Line')	313.75
	b) Built up area (313.75/1.80)	174.31
	c) 80% Ancillary Area (313.75-174.31)	139.44
18	a) Proposed Residential Area (As per 'P Line')	16,079.48

A	Area Statement	Sq. Mtr.
	b) Built up area (16079.48/1.6)	10,049.68
	c) 60% Ancillary Area (16079.48-10049.68)	6,029.80
19	I) Built up Area (17B + 18B)	10,223.99
	II) Ancillary Area (17C+18C)	6,169.24
B	Tenement Statement	
	I) Proposed Area (Item A, 14 Above)	16,393.23
	II) Less deduction of Non- Residential Area (Shop, etc)	313.75
	III) Area available for Tenements (1 Minus II)	16,079.48
	IV) Tenements Permissible (Density of Tenements/Hectare)	482.00
	V) Tenements Proposed	270.00
	VI) Tenements Existing	-
	Total Tenements on the Plot	-
C	Parking Statement	-
	I) Parking Required by Rule	62.98 Nos
	Car	-
	Scooter/Motorcycle	525 Nos
	Outsiders (Visitors)	-
	II) Lock up Garages Permissible	-
	III) Lock up Garages Proposed	-
	Car	-
	Scooter/Motorcycle	-
	Outsiders (Visitors)	-
	IV) Total Parking Provided	104 Nos
D	Transport Vehicles Parking	-
	I) Spaces for Transport Vehicles Parking Required by Rules	-
	II) Total Transport Vehicles (Parking Spaces Provided)	-

DETAILS OF PROPOSED UNITS

Wing A:

Sr. No.	Floor	Flat Nos.	Type	Premise	Total Carpet Area in sq. ft.	Sold/Unsold
1	Ground	C-1	Shop	Commercial	1,549	Unsold
2	Ground	C-2	Shop	Commercial	1,189	Unsold
3	1st	101	2BHK	Residential	605	Unsold
4	1st	102	2BHK	Residential	546	Unsold
5	1st	103	1BHK	Residential	388	Unsold
6	1st	104	2BHK	Residential	603	Unsold
7	2nd	201	2BHK	Residential	605	Unsold
8	2nd	202	2BHK	Residential	546	Unsold
9	2nd	203	1BHK	Residential	388	Unsold
10	2nd	204	2BHK	Residential	603	Unsold
11	3rd	302	2BHK	Residential	546	Unsold
12	3rd	303	1BHK	Residential	388	Unsold
13	3rd	304	2BHK	Residential	603	Unsold
14	4th	401	2BHK	Residential	605	Unsold
15	4th	402	2BHK	Residential	546	Unsold
16	4th	403	1BHK	Residential	388	Unsold
17	4th	404	2BHK	Residential	603	Unsold
18	5th	502	2BHK	Residential	546	Unsold
19	5th	504	2BHK	Residential	603	Unsold
20	6th	602	2BHK	Residential	546	Unsold
21	6th	603	1BHK	Residential	388	Unsold
22	6th	604	2BHK	Residential	603	Unsold
23	7th	-	Refugee Area	Refuge	-	-
24	7th	704	2BHK	Residential	603	Unsold
25	8th	802	2BHK	Residential	546	Unsold
26	8th	804	2BHK	Residential	603	Unsold
27	9th	904	2BHK	Residential	603	Unsold
28	10th	1004	2BHK	Residential	603	Unsold
29	11th	1102	2BHK	Residential	546	Unsold
30	11th	1103	1BHK	Residential	388	Unsold
31	11th	1104	2BHK	Residential	603	Unsold
32	12th	-	Refugee Area	Refuge	-	-
33	12th	1204	2BHK	Residential	603	Unsold
34	13th	1301	2BHK	Residential	605	Unsold
35	13th	1302	2BHK	Residential	546	Unsold
36	13th	1304	2BHK	Residential	603	Unsold
37	14th	1404	2BHK	Residential	603	Unsold
38	15th	1501	2BHK	Residential	605	Unsold
39	15th	1502	2BHK	Residential	546	Unsold
40	15th	1503	1BHK	Residential	388	Unsold
41	15th	1504	2BHK	Residential	603	Unsold
42	16th	1601	2BHK	Residential	605	Unsold
43	16th	1602	2BHK	Residential	546	Unsold
44	16th	1603	1BHK	Residential	388	Unsold
45	16th	1604	2BHK	Residential	603	Unsold
46	3rd	301	2BHK	Residential	605	Sold
47	5th	501	2BHK	Residential	605	Sold
48	5th	503	1BHK	Residential	388	Sold

Sr. No.	Floor	Flat Nos.	Type	Premise	Total Carpet Area in sq. ft.	Sold/Unsold
49	6th	601	2BHK	Residential	605	Sold
50	7th	701	2BHK	Residential	605	Sold
51	7th	703	1BHK	Residential	388	Sold
52	8th	801	2BHK	Residential	605	Sold
53	8th	803	1BHK	Residential	388	Sold
54	9th	901	2BHK	Residential	605	Sold
55	9th	902	2BHK	Residential	546	Sold
56	9th	903	1BHK	Residential	388	Sold
57	10th	1001	2BHK	Residential	605	Sold
58	10th	1002	2BHK	Residential	546	Sold
59	10th	1003	1BHK	Residential	388	Sold
60	11th	1101	2BHK	Residential	605	Sold
61	12th	1201	2BHK	Residential	605	Sold
62	12th	1203	1BHK	Residential	388	Sold
63	13th	1303	1BHK	Residential	388	Sold
64	14th	1401	2BHK	Residential	605	Sold
65	14th	1402	2BHK	Residential	546	Sold
66	14th	1403	1BHK	Residential	388	Sold
Total					35,918	

Wing B:

Sr. No.	Floor	Flat Nos.	Type	Premise	Total Carpet Area in sq. ft.	Sold/Unsold
1	1st	101	1BHK	Residential	388	Unsold
2	1st	102	2BHK	Residential	540	Unsold
3	1st	103	2BHK	Residential	536	Unsold
4	1st	104	2BHK	Residential	585	Unsold
5	1st	105	1BHK	Residential	398	Unsold
6	1st	106	1BHK	Residential	388	Unsold
7	1st	107	1BHK	Residential	382	Unsold
8	2nd	201	1BHK	Residential	388	Unsold
9	2nd	203	2BHK	Residential	536	Unsold
10	2nd	204	2BHK	Residential	585	Unsold
11	2nd	205	1BHK	Residential	398	Unsold
12	3rd	301	1BHK	Residential	388	Unsold
13	3rd	302	2BHK	Residential	540	Unsold
14	3rd	303	2BHK	Residential	536	Unsold
15	3rd	304	2BHK	Residential	585	Unsold
16	3rd	307	1BHK	Residential	382	Unsold
17	4th	401	1BHK	Residential	388	Unsold
18	4th	402	2BHK	Residential	540	Unsold
19	4th	403	2BHK	Residential	536	Unsold
20	4th	404	2BHK	Residential	585	Unsold
21	4th	405	1BHK	Residential	398	Unsold
22	5th	501	1BHK	Residential	388	Unsold
23	5th	502	2BHK	Residential	540	Unsold
24	5th	503	2BHK	Residential	536	Unsold
25	5th	504	2BHK	Residential	585	Unsold
26	5th	506	1BHK	Residential	388	Unsold
27	5th	507	1BHK	Residential	382	Unsold
28	6th	601	1BHK	Residential	388	Unsold
29	6th	602	2BHK	Residential	540	Unsold

Sr. No.	Floor	Flat Nos.	Type	Premise	Total Carpet Area in sq. ft.	Sold/Unsold
30	6th	603	2BHK	Residential	536	Unsold
31	6th	604	2BHK	Residential	585	Unsold
32	6th	605	1BHK	Residential	398	Unsold
33	6th	606	1BHK	Residential	388	Unsold
34	6th	607	1BHK	Residential	382	Unsold
35	7th	703	2BHK	Residential	536	Unsold
36	7th	704	2BHK	Residential	585	Unsold
37	7th	707	1BHK	Residential	382	Unsold
38	8th	801	1BHK	Residential	388	Unsold
39	8th	802	2BHK	Residential	540	Unsold
40	8th	803	2BHK	Residential	536	Unsold
41	8th	804	2BHK	Residential	585	Unsold
42	8th	806	1BHK	Residential	388	Unsold
43	8th	807	1BHK	Residential	382	Unsold
44	9th	901	1BHK	Residential	388	Unsold
45	9th	902	2BHK	Residential	540	Unsold
46	9th	903	2BHK	Residential	536	Unsold
47	10th	1001	1BHK	Residential	388	Unsold
48	10th	1002	2BHK	Residential	540	Unsold
49	10th	1004	2BHK	Residential	585	Unsold
50	10th	1006	1BHK	Residential	388	Unsold
51	10th	1007	1BHK	Residential	382	Unsold
52	11th	1101	1BHK	Residential	388	Unsold
53	11th	1102	2BHK	Residential	540	Unsold
54	11th	1104	2BHK	Residential	585	Unsold
55	11th	1106	1BHK	Residential	388	Unsold
56	11th	1107	1BHK	Residential	382	Unsold
57	12th	1201	1BHK	Residential	388	Unsold
58	12th	1204	2BHK	Residential	585	Unsold
59	12th	1207	1BHK	Residential	382	Unsold
60	13th	1301	1BHK	Residential	388	Unsold
61	13th	1302	2BHK	Residential	540	Unsold
62	13th	1304	2BHK	Residential	585	Unsold
63	13th	1306	1BHK	Residential	388	Unsold
64	13th	1307	1BHK	Residential	382	Unsold
65	14th	1401	1BHK	Residential	388	Unsold
66	14th	1402	2BHK	Residential	540	Unsold
67	14th	1406	1BHK	Residential	388	Unsold
68	14th	1407	1BHK	Residential	382	Unsold
69	15th	1501	1BHK	Residential	388	Unsold
70	15th	1502	2BHK	Residential	540	Unsold
71	15th	1503	2BHK	Residential	536	Unsold
72	15th	1504	2BHK	Residential	585	Unsold
73	15th	1506	1BHK	Residential	388	Unsold
74	15th	1507	1BHK	Residential	382	Unsold
75	16th	1601	1BHK	Residential	388	Unsold
76	16th	1602	2BHK	Residential	540	Unsold
77	16th	1604	2BHK	Residential	585	Unsold
78	16th	1606	1BHK	Residential	388	Unsold
79	16th	1607	1BHK	Residential	382	Unsold
80	2nd	202	2BHK	Residential	540	sold
81	2nd	206	1BHK	Residential	388	sold
82	2nd	207	1BHK	Residential	382	sold
83	3rd	305	1BHK	Residential	398	sold

Sr. No.	Floor	Flat Nos.	Type	Premise	Total Carpet Area in sq. ft.	Sold/Unsold
84	3rd	306	1BHK	Residential	388	sold
85	4th	406	1BHK	Residential	388	sold
86	4th	407	1BHK	Residential	382	sold
87	5th	505	1BHK	Residential	398	sold
88	7th	701	1BHK	Residential	388	sold
89	7th	705	1BHK	Residential	398	sold
90	7th	706	1BHK	Residential	388	sold
91	8th	805	1BHK	Residential	398	sold
92	9th	904	2BHK	Residential	585	sold
93	9th	905	1BHK	Residential	398	sold
94	9th	906	1BHK	Residential	388	sold
95	9th	907	1BHK	Residential	382	sold
96	10th	1003	2BHK	Residential	536	sold
97	10th	1005	1BHK	Residential	398	sold
98	11th	1103	2BHK	Residential	536	sold
99	11th	1105	1BHK	Residential	398	sold
100	12th	1203	2BHK	Residential	536	sold
101	12th	1205	1BHK	Residential	398	sold
102	12th	1206	1BHK	Residential	388	sold
103	13th	1303	2BHK	Residential	536	sold
104	13th	1305	1BHK	Residential	398	sold
105	14th	1403	2BHK	Residential	536	sold
106	14th	1404	2BHK	Residential	585	sold
107	14th	1405	1BHK	Residential	398	sold
108	15th	1505	1BHK	Residential	398	sold
109	16th	1603	2BHK	Residential	536	sold
110	16th	1605	1BHK	Residential	398	sold
Total					50,392	

Wing C:

Sr. No.	Floor	Flat Nos.	Type	Premise	Total Carpet Area in sq. ft.	Sold/Unsold
1	1st	101	2BHK	Residential	603	Unsold
2	1st	102	1BHK	Residential	382	Unsold
3	1st	103	1BHK	Residential	388	Unsold
4	1st	104	2BHK	Residential	566	Unsold
5	1st	105	1BHK	Residential	388	Unsold
6	1st	106	2BHK	Residential	603	Unsold
7	2nd	201	2BHK	Residential	603	Unsold
8	2nd	202	1BHK	Residential	382	Unsold
9	2nd	203	1BHK	Residential	388	Unsold
10	2nd	204	2BHK	Residential	566	Unsold
11	2nd	205	1BHK	Residential	388	Unsold
12	2nd	206	2BHK	Residential	603	Unsold
13	3rd	301	2BHK	Residential	603	Unsold
14	3rd	302	1BHK	Residential	382	Unsold
15	3rd	303	1BHK	Residential	388	Unsold
16	3rd	304	2BHK	Residential	566	Unsold
17	3rd	305	1BHK	Residential	388	Unsold
18	3rd	306	2BHK	Residential	603	Unsold
19	4th	401	2BHK	Residential	603	Unsold
20	4th	402	1BHK	Residential	382	Unsold

Sr. No.	Floor	Flat Nos.	Type	Premise	Total Carpet Area in sq. ft.	Sold/Unsold
21	4th	403	1BHK	Residential	388	Unsold
22	4th	404	2BHK	Residential	566	Unsold
23	4th	405	1BHK	Residential	388	Unsold
24	4th	406	2BHK	Residential	603	Unsold
25	5th	501	2BHK	Residential	603	Unsold
26	5th	502	1BHK	Residential	382	Unsold
27	5th	503	1BHK	Residential	388	Unsold
28	5th	504	2BHK	Residential	566	Unsold
29	5th	505	1BHK	Residential	388	Unsold
30	5th	506	2BHK	Residential	603	Unsold
31	6th	601	2BHK	Residential	603	Unsold
32	6th	602	1BHK	Residential	382	Unsold
33	6th	603	1BHK	Residential	388	Unsold
34	6th	604	2BHK	Residential	566	Unsold
35	6th	605	1BHK	Residential	388	Unsold
36	6th	606	2BHK	Residential	603	Unsold
37	7th	701	2BHK	Residential	603	Unsold
38	7th	702	1BHK	Residential	382	Unsold
39	7th	703	1BHK	Residential	388	Unsold
40	7th	704	2BHK	Residential	566	Unsold
41	7th	705	1BHK	Residential	388	Unsold
42	8th	801	2BHK	Residential	603	Unsold
43	8th	802	1BHK	Residential	382	Unsold
44	8th	803	1BHK	Residential	388	Unsold
45	8th	804	2BHK	Residential	566	Unsold
46	8th	805	1BHK	Residential	388	Unsold
47	8th	806	2BHK	Residential	603	Unsold
48	9th	901	2BHK	Residential	603	Unsold
49	9th	902	1BHK	Residential	382	Unsold
50	9th	903	1BHK	Residential	388	Unsold
51	9th	904	2BHK	Residential	566	Unsold
52	9th	905	1BHK	Residential	388	Unsold
53	9th	906	2BHK	Residential	603	Unsold
54	10th	1001	2BHK	Residential	603	Unsold
55	10th	1002	1BHK	Residential	382	Unsold
56	10th	1003	1BHK	Residential	388	Unsold
57	10th	1004	2BHK	Residential	566	Unsold
58	10th	1006	2BHK	Residential	603	Unsold
59	11th	1101	2BHK	Residential	603	Unsold
60	11th	1102	1BHK	Residential	382	Unsold
61	11th	1103	1BHK	Residential	388	Unsold
62	11th	1104	2BHK	Residential	566	Unsold
63	11th	1105	1BHK	Residential	388	Unsold
64	11th	1106	2BHK	Residential	603	Unsold
65	12th	1201	2BHK	Residential	603	Unsold
66	12th	1202	1BHK	Residential	382	Unsold
67	12th	1203	1BHK	Residential	388	Unsold
68	12th	1204	2BHK	Residential	566	Unsold
69	13th	1301	2BHK	Residential	603	Unsold
70	13th	1302	1BHK	Residential	382	Unsold
71	13th	1303	1BHK	Residential	388	Unsold
72	13th	1304	2BHK	Residential	566	Unsold
73	13th	1306	2BHK	Residential	603	Unsold
74	14th	1401	2BHK	Residential	603	Unsold

Sr. No.	Floor	Flat Nos.	Type	Premise	Total Carpet Area in sq. ft.	Sold/Unsold
75	14th	1402	1BHK	Residential	382	Unsold
76	14th	1403	1BHK	Residential	388	Unsold
77	14th	1404	2BHK	Residential	566	Unsold
78	14th	1406	2BHK	Residential	603	Unsold
79	15th	1501	2BHK	Residential	603	Unsold
80	15th	1502	1BHK	Residential	382	Unsold
81	15th	1503	1BHK	Residential	388	Unsold
82	15th	1504	2BHK	Residential	566	Unsold
83	15th	1506	2BHK	Residential	603	Unsold
84	16th	1601	2BHK	Residential	603	Unsold
85	16th	1602	1BHK	Residential	382	Unsold
86	16th	1603	1BHK	Residential	388	Unsold
87	16th	1604	2BHK	Residential	566	Unsold
88	17th	1701	2BHK	Residential	603	Unsold
89	17th	1702	1BHK	Residential	382	Unsold
90	17th	1705	1BHK	Residential	388	Unsold
91	17th	1706	2BHK	Residential	603	Unsold
92	10th	1005	1BHK	Residential	388	Sold
93	12th	1205	1BHK	Residential	388	Sold
94	13th	1305	1BHK	Residential	388	Sold
95	14th	1405	1BHK	Residential	388	Sold
96	15th	1505	1BHK	Residential	388	Sold
97	16th	1605	1BHK	Residential	388	Sold
98	16th	1606	2BHK	Residential	603	Sold
Total					47,650	

Summary of proposed units:

Wing	Commercial Premises Carpet Area in sq. ft.	Residential Premises Carpet Area in sq. ft.	Total Carpet Area in sq. ft.
Wing A	2,738	33,180	35,918
Wing B	-	50,392	50,392
Wing C	-	47,650	47,650
Total	2,738	1,31,222	1,33,960

UNSOLD UNITS

Wing A:

Sr. No.	Floor	Flat Nos.	Type	Premise	Unsold Carpet Area in sq. ft.
1	Ground	C-1	Shop	Commercial	1,549
2	Ground	C-2	Shop	Commercial	1,189
3	1st	101	2BHK	Residential	605
4	1st	102	2BHK	Residential	546
5	1st	103	1BHK	Residential	388
6	1st	104	2BHK	Residential	603
7	2nd	201	2BHK	Residential	605
8	2nd	202	2BHK	Residential	546
9	2nd	203	1BHK	Residential	388
10	2nd	204	2BHK	Residential	603
11	3rd	302	2BHK	Residential	546
12	3rd	303	1BHK	Residential	388
13	3rd	304	2BHK	Residential	603
14	4th	401	2BHK	Residential	605
15	4th	402	2BHK	Residential	546
16	4th	403	1BHK	Residential	388
17	4th	404	2BHK	Residential	603
18	5th	502	2BHK	Residential	546
19	5th	504	2BHK	Residential	603
20	6th	602	2BHK	Residential	546
21	6th	603	1BHK	Residential	388
22	6th	604	2BHK	Residential	603
23	7th	704	2BHK	Residential	603
24	8th	802	2BHK	Residential	546
25	8th	804	2BHK	Residential	603
26	9th	904	2BHK	Residential	603
27	10th	1004	2BHK	Residential	603
28	11th	1102	2BHK	Residential	546
29	11th	1103	1BHK	Residential	388
30	11th	1104	2BHK	Residential	603
31	12th	1204	2BHK	Residential	603
32	13th	1301	2BHK	Residential	605
33	13th	1302	2BHK	Residential	546
34	13th	1304	2BHK	Residential	603
35	14th	1404	2BHK	Residential	603
36	15th	1501	2BHK	Residential	605
37	15th	1502	2BHK	Residential	546
38	15th	1503	1BHK	Residential	388
39	15th	1504	2BHK	Residential	603
40	16th	1601	2BHK	Residential	605
41	16th	1602	2BHK	Residential	546
42	16th	1603	1BHK	Residential	388
43	16th	1604	2BHK	Residential	603
Total					25,126

Wing B:

Sr. No.	Floor	Flat Nos.	Type	Premise	Unsold Carpet Area in sq. ft.
1	1st	101	1BHK	Residential	388
2	1st	102	2BHK	Residential	540
3	1st	103	2BHK	Residential	536
4	1st	104	2BHK	Residential	585
5	1st	105	1BHK	Residential	398
6	1st	106	1BHK	Residential	388
7	1st	107	1BHK	Residential	382
8	2nd	201	1BHK	Residential	388
9	2nd	203	2BHK	Residential	536
10	2nd	204	2BHK	Residential	585
11	2nd	205	1BHK	Residential	398
12	3rd	301	1BHK	Residential	388
13	3rd	302	2BHK	Residential	540
14	3rd	303	2BHK	Residential	536
15	3rd	304	2BHK	Residential	585
16	3rd	307	1BHK	Residential	382
17	4th	401	1BHK	Residential	388
18	4th	402	2BHK	Residential	540
19	4th	403	2BHK	Residential	536
20	4th	404	2BHK	Residential	585
21	4th	405	1BHK	Residential	398
22	5th	501	1BHK	Residential	388
23	5th	502	2BHK	Residential	540
24	5th	503	2BHK	Residential	536
25	5th	504	2BHK	Residential	585
26	5th	506	1BHK	Residential	388
27	5th	507	1BHK	Residential	382
28	6th	601	1BHK	Residential	388
29	6th	602	2BHK	Residential	540
30	6th	603	2BHK	Residential	536
31	6th	604	2BHK	Residential	585
32	6th	605	1BHK	Residential	398
33	6th	606	1BHK	Residential	388
34	6th	607	1BHK	Residential	382
35	7th	703	2BHK	Residential	536
36	7th	704	2BHK	Residential	585
37	7th	707	1BHK	Residential	382
38	8th	801	1BHK	Residential	388
39	8th	802	2BHK	Residential	540
40	8th	803	2BHK	Residential	536
41	8th	804	2BHK	Residential	585
42	8th	806	1BHK	Residential	388
43	8th	807	1BHK	Residential	382
44	9th	901	1BHK	Residential	388
45	9th	902	2BHK	Residential	540
46	9th	903	2BHK	Residential	536
47	10th	1001	1BHK	Residential	388
48	10th	1002	2BHK	Residential	540
49	10th	1004	2BHK	Residential	585
50	10th	1006	1BHK	Residential	388
51	10th	1007	1BHK	Residential	382
52	11th	1101	1BHK	Residential	388

Sr. No.	Floor	Flat Nos.	Type	Premise	Unsold Carpet Area in sq. ft.
53	11th	1102	2BHK	Residential	540
54	11th	1104	2BHK	Residential	585
55	11th	1106	1BHK	Residential	388
56	11th	1107	1BHK	Residential	382
57	12th	1201	1BHK	Residential	388
58	12th	1204	2BHK	Residential	585
59	12th	1207	1BHK	Residential	382
60	13th	1301	1BHK	Residential	388
61	13th	1302	2BHK	Residential	540
62	13th	1304	2BHK	Residential	585
63	13th	1306	1BHK	Residential	388
64	13th	1307	1BHK	Residential	382
65	14th	1401	1BHK	Residential	388
66	14th	1402	2BHK	Residential	540
67	14th	1406	1BHK	Residential	388
68	14th	1407	1BHK	Residential	382
69	15th	1501	1BHK	Residential	388
70	15th	1502	2BHK	Residential	540
71	15th	1503	2BHK	Residential	536
72	15th	1504	2BHK	Residential	585
73	15th	1506	1BHK	Residential	388
74	15th	1507	1BHK	Residential	382
75	16th	1601	1BHK	Residential	388
76	16th	1602	2BHK	Residential	540
77	16th	1604	2BHK	Residential	585
78	16th	1606	1BHK	Residential	388
79	16th	1607	1BHK	Residential	382
Total					36,828

Wing C:

Sr. No.	Floor	Flat Nos.	Type	Premise	Unsold Carpet Area in sq. ft.
1	1st	101	2BHK	Residential	603
2	1st	102	1BHK	Residential	382
3	1st	103	1BHK	Residential	388
4	1st	104	2BHK	Residential	566
5	1st	105	1BHK	Residential	388
6	1st	106	2BHK	Residential	603
7	2nd	201	2BHK	Residential	603
8	2nd	202	1BHK	Residential	382
9	2nd	203	1BHK	Residential	388
10	2nd	204	2BHK	Residential	566
11	2nd	205	1BHK	Residential	388
12	2nd	206	2BHK	Residential	603
13	3rd	301	2BHK	Residential	603
14	3rd	302	1BHK	Residential	382
15	3rd	303	1BHK	Residential	388
16	3rd	304	2BHK	Residential	566
17	3rd	305	1BHK	Residential	388
18	3rd	306	2BHK	Residential	603
19	4th	401	2BHK	Residential	603
20	4th	402	1BHK	Residential	382
21	4th	403	1BHK	Residential	388

Sr. No.	Floor	Flat Nos.	Type	Premise	Unsold Carpet Area in sq. ft.
22	4th	404	2BHK	Residential	566
23	4th	405	1BHK	Residential	388
24	4th	406	2BHK	Residential	603
25	5th	501	2BHK	Residential	603
26	5th	502	1BHK	Residential	382
27	5th	503	1BHK	Residential	388
28	5th	504	2BHK	Residential	566
29	5th	505	1BHK	Residential	388
30	5th	506	2BHK	Residential	603
31	6th	601	2BHK	Residential	603
32	6th	602	1BHK	Residential	382
33	6th	603	1BHK	Residential	388
34	6th	604	2BHK	Residential	566
35	6th	605	1BHK	Residential	388
36	6th	606	2BHK	Residential	603
37	7th	701	2BHK	Residential	603
38	7th	702	1BHK	Residential	382
39	7th	703	1BHK	Residential	388
40	7th	704	2BHK	Residential	566
41	7th	705	1BHK	Residential	388
42	8th	801	2BHK	Residential	603
43	8th	802	1BHK	Residential	382
44	8th	803	1BHK	Residential	388
45	8th	804	2BHK	Residential	566
46	8th	805	1BHK	Residential	388
47	8th	806	2BHK	Residential	603
48	9th	901	2BHK	Residential	603
49	9th	902	1BHK	Residential	382
50	9th	903	1BHK	Residential	388
51	9th	904	2BHK	Residential	566
52	9th	905	1BHK	Residential	388
53	9th	906	2BHK	Residential	603
54	10th	1001	2BHK	Residential	603
55	10th	1002	1BHK	Residential	382
56	10th	1003	1BHK	Residential	388
57	10th	1004	2BHK	Residential	566
58	10th	1006	2BHK	Residential	603
59	11th	1101	2BHK	Residential	603
60	11th	1102	1BHK	Residential	382
61	11th	1103	1BHK	Residential	388
62	11th	1104	2BHK	Residential	566
63	11th	1105	1BHK	Residential	388
64	11th	1106	2BHK	Residential	603
65	12th	1201	2BHK	Residential	603
66	12th	1202	1BHK	Residential	382
67	12th	1203	1BHK	Residential	388
68	12th	1204	2BHK	Residential	566
69	13th	1301	2BHK	Residential	603
70	13th	1302	1BHK	Residential	382
71	13th	1303	1BHK	Residential	388
72	13th	1304	2BHK	Residential	566
73	13th	1306	2BHK	Residential	603
74	14th	1401	2BHK	Residential	603
75	14th	1402	1BHK	Residential	382

Sr. No.	Floor	Flat Nos.	Type	Premise	Unsold Carpet Area in sq. ft.
76	14th	1403	1BHK	Residential	388
77	14th	1404	2BHK	Residential	566
78	14th	1406	2BHK	Residential	603
79	15th	1501	2BHK	Residential	603
80	15th	1502	1BHK	Residential	382
81	15th	1503	1BHK	Residential	388
82	15th	1504	2BHK	Residential	566
83	15th	1506	2BHK	Residential	603
84	16th	1601	2BHK	Residential	603
85	16th	1602	1BHK	Residential	382
86	16th	1603	1BHK	Residential	388
87	16th	1604	2BHK	Residential	566
88	17th	1701	2BHK	Residential	603
89	17th	1702	1BHK	Residential	382
90	17th	1705	1BHK	Residential	388
91	17th	1706	2BHK	Residential	603
Total					44,719

Summary of Unsold Units:

Wing	Commercial Premises Unsold Carpet Area in sq. ft.	Residential Premises Unsold Carpet Area in sq. ft.	Total Unsold Carpet Area in sq. ft.
Wing A	2,738	22,388	25,126
Wing B	-	36,828	36,828
Wing C	-	44,719	44,719
Total	2,738	1,03,935	1,06,673

TOTAL ESTIMATED PROJECT COST PROVIDED BY CLIENT

Particular	Values in INR Crore		
	Total Estimated Project Cost	Cost Incurred	Cost to be Incurred
Land Acquisition Cost	4.07	4.07	-
Construction Cost - Sale Building	47.34	1.44	45.90
Selling and Marketing	5.00	-	5.00
Professional Fees and Admin expenses	4.00	-	4.00
Contingency	2.37	-	2.37
Finance Cost	3.37	-	3.37
Total Project Cost	66.15	5.51	60.64

The Total Estimated Project Cost of the said project is **INR 66.15 Crore**.



MARKET RATE ANALYSIS

1. Residential Premises:

Particulars	Benchmark 1	Benchmark 2
Transaction / Listing	Broker inquiry - Shiv Maurya (98679 39814)	Broker inquiry - Mamleshwar Pandey (9819444877)
Property Location	Naigaon West	Naigaon West
Property Type	Residential Flat	Residential Flat
Property Rights	Freehold	Freehold
Current approved land use	Residential	Residential
Asking Rate (INR per sq. ft.)	9,700	10,500
Adjustments		
Listing Discount	0.00%	0.00%
Discount for Land Type	0.00%	0.00%
Discount for Land Size	0.00%	0.00%
Location & Access	0.00%	0.00%
Market Liquidity Discount	0.00%	0.00%
Total Adjustments	0.00%	0.00%
Adjusted Rate for Residential Flat in INR/sq. ft.	9,700	10,500
Average Adjusted Rate for Residential Flat in INR/sq. ft.	10,100	
Flat rate considered in INR/sq. ft.	10,000	

2. Commercial Shop:

Sale Transaction

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4059535	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.वसई 6
30-01-2023		दस्त क्रमांक : 4059/2022
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोदणी : Regn:63m
गावाचे नाव : उमेळा		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	2100000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	1050000	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:पालघरइतर वर्णन : इतर माहिती: गाव मौजे उमेळे,ता. वसई,जि. पालघर येथील स.नं. 17,हि.नं. 1-ब,स.नं. 23-अ,हि.नं. 8,9,10 पार्ट या मिळकतीवरील श्री गणेश अर्पामेंट,श्री गणेश बाप्पा को-ऑप. हाऊ. सोसा. लि. या इमारतीमधील शॉप नं. 4,तळ मजला,बी-विंग,क्षेत्र 200 चौ.फु. म्हणजेच 18.58 चौ.मी. बिल्टअप,वसई पश्चिम,((Survey Number : 17 व 23-अ ; HISSA NUMBER : 1-ब व 8,9,10 पार्ट ;))	
(5) क्षेत्रफळ	18.58 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-श्री. नरेश के. मूपीडी - वय:-65 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: कल्पवृक्ष को-ऑप. हाऊ. सोसा. लि. , ब्लॉक नं: बी/206 , रोड नं: अंगणवाडी शाळेजवळ, उमेळे, नायगाव पश्चिम, ता. वसई, जि. पालघर, महाराष्ट्र, पालघर. पिन कोड:-401207 पॅन नं:-ACSPM6772H	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-श्री. अशोक रतन पाटील - वय:-54; पत्ता:-प्लॉट नं. -, माळा नं: तिसरा मजला, इमारतीचे नाव: श्री गणेश बाप्पा को-ऑप. हाऊ. सोसा. लि. , ब्लॉक नं: ए/302 , रोड नं: मराठी शाळेजवळ, उमेळे, ता. वसई, जि. पालघर, महाराष्ट्र, पालघर. पिन कोड:-401202 पॅन नं:-AGEPP0261E 2): नाव:-सौ. कल्पना अशोक पाटील - वय:-47; पत्ता:-प्लॉट नं. -, माळा नं: तिसरा मजला, इमारतीचे नाव: श्री गणेश बाप्पा को-ऑप. हाऊ. सोसा. लि. , ब्लॉक नं: ए/302 , रोड नं: मराठी शाळेजवळ, उमेळे, ता. वसई, जि. पालघर, महाराष्ट्र, पालघर. पिन कोड:-401202 पॅन नं:-DVFPP8316D	
(9) दस्तऐवज करून दिल्याचा दिनांक	06/10/2022	
(10) दस्त नोंदणी केल्याचा दिनांक	06/10/2022	
(11) अनुक्रमांक,खंड व पृष्ठ	4059/2022	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	147000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	21000	
(14) शेर		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

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Particulars	Benchmark 1	Benchmark 2	Benchmark 3
Transaction / Listing	Transaction	Broker inquiry - Mamleshwar Pandey (9819444877)	Broker inquiry - Shiv Maurya (98679 39814)
Property Location	Shop No. 4, Ground Floor, B Wing, Shree Ganesh Apartment, Naigaon West	Naigaon West	Naigaon West
Property Type	Shop	Shop	Shop
Property Rights	Freehold	Freehold	Freehold
Current approved land use	Commercial	Commercial	Commercial
Carpet area in sq. ft.	166.67		
Asking Rate	21,00,000		
Asking Rate (INR per sq. ft.)	12,600	14,000	13,500
Adjustments			
Listing Discount	0.00%	0.00%	0.00%
Discount for Land Type	0.00%	0.00%	0.00%
Discount for Land Size	0.00%	0.00%	0.00%
Location & Access	0.00%	0.00%	0.00%
Market Liquidity Discount	0.00%	0.00%	0.00%
Total Adjustments	0.00%	0.00%	0.00%
Adjusted Rate for Commercial Shop in INR/sq. ft.	12,600	14,000	13,500
Average Adjusted Rate for Commercial Shop in INR/sq. ft.	13,367		
Shop rate considered in INR/sq. ft.	13,500		

ABOUT KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED

KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED (K&A) is a professionally managed consultancy organization promoted by Mr. Anil B. Pai Kakode, who is the proprietor of **KAKODE & ASSOCIATES**, a firm established since **1982**, and providing Engineering and Project Consultancy Services, including valuation of land, building, plant & machinery for variety of projects. **K&A** was incorporated in **November 2015**, to undertake all the activities of the proprietary firm and widen the scope of the field of operation. Over the years, we have expanded our team as well as services offered. We now undertake Asset Valuations, Business Valuations, Techno-Economic Viability Studies, Detailed Project Reports, Cost Validation Reports, Lender's Independent Engineer Reports for a wide spectrum of clients across various sectors, namely, pharmaceuticals, textiles, banking, hospitality, chemical, healthcare, steel, real estate, auto, agro and food processing and many other sectors. We at **K&A** strive to enter into a long-term association with all our clients with branches at Ahmedabad, Bangalore, Hyderabad, Indore, Goa, etc. **K&A** offers following services to its esteemed clients -



We have undertaken more than **20,000 valuations** in the past 4 decades and over **200 TEV assignments** across various sectors. We have also undertaken valuations, project monitoring, Techno-Economic Viability (TEV) studies and Lender's Engineering monitoring of infrastructure projects including Power Plants (over **45,000 MW**), Metro Projects (Mumbai, Kolkata, Ahmedabad, Nagpur, Noida, Pune, etc.), Real Estate, Roads, Irrigation Projects, Bridges (3rd longest bridge in India), Tunnels (India's longest tunnel) and Flyovers, etc. with a cumulative value of over **INR 10 lakh crore**.

International Projects

- ❖ Techno-Economic Viability Report of a Candle Manufacturing Facility of Manipal Group in North Carolina, USA.
- ❖ Feasibility study of a residential real estate project in City of Arabia, Dubai, UAE for Ilyas & Mustafa Galadari Group consisting of 132 villas and having a project cost of AED 550 million.
- ❖ Feasibility study of a commercial real estate project in Al Nahda, Abu Dhabi, UAE for Bin Butti Group consisting of development of community market centre having a project cost of AED 55 million.
- ❖ Valuation of a Ship (Oil Tanker) at Duqm Port in Oman for Arya Group.
- ❖ Feasibility study of a commercial real estate BOT project in Al Samha, Abu Dhabi, UAE for Bin Butti Group consisting of development of community market centre having a project cost of AED 50 million in collaboration with Government of Abu Dhabi and Municipality of Abu Dhabi City.
- ❖ Valuation of ships of Essar Shipping Limited in Jebel Ali Port in Dubai, UAE.
- ❖ Feasibility Study Report of a Copper Mining Project in Zambia.
- ❖ Techno-Economic Viability Report of a Denim manufacturing Plant in Etopia.