

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-5585/22-23	Dated 9-Mar-23
Buyer (Bill to) STATE BANK OF INDIA RACPC SION BRANCH B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kiroli Road, Off L.B.S.Marg, Kurla (West), Mumbai - 400070 State - Maharashtra, Country - India GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 30128 / 45933	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	2,500.00
	CGST			225.00
	SGST			225.00
Total				₹ 2,950.00

Amount Chargeable (in words) E. & O.E

Indian Rupee Two Thousand Nine Hundred Fifty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,500.00	9%	225.00	9%	225.00	450.00
Total	2,500.00		225.00		225.00	450.00

Tax Amount (in words) : **Indian Rupee Four Hundred Fifty Only**

Company's Bank Details

Bank Name : **State Bank of India**

A/c No. : **32632562114**

Branch & IFS Code : **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

Remarks:

Mr. Purushottam Shankar Khatakar - Residential Flat
 No. 1803, 18th Floor, "New China Mill Co-op. Hsg. Soc.
 Ltd.", Standard Mill Mhada Sankul, T. J. Road, Sewri,
 Mumbai - 400015, State - Maharashtra, Country -
 India

Company's PAN : **AADCV4303R**

Declaration

NOTE - AS PER MSME RULES INVOICE NEED TO
 BE CLEARED WITHIN 45 DAYS OR INTEREST
 CHARGES APPLICABLE AS PER THE RULE.

MSME Registration No. - 27222201137

for Vastukala Consultants (I) Pvt Ltd

Rattod
 Authorised Signatory

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Vastukala Consultants (I) Pvt. Ltd.

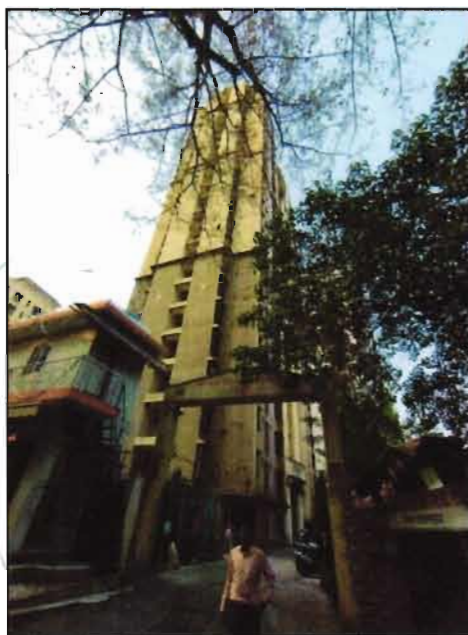
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An ISO 9001:2015 Certified Company

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Purushottam Shankar Khatakar**

Residential Flat No. 1803, 18th Floor, "New China Mill Co-op. Hsg. Soc. Ltd.", Standard Mill Mhada Sankul,
T. J. Road, Sewri, Mumbai – 400015, State – Maharashtra, Country – India.

Latitude Longitude: 18°59'49.5"N 72°50'53.6"E

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Valuation Done for:

State Bank of India
RACPC Sion

B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kiroil Road, Off L.B.S. Marg, Kurla (West),
Mumbai, Pin Code – 400 070, State – Maharashtra, Country – India.



Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	Jaipur

Regd. Office : 121, 1st Floor, Ackruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.

To,

**The Assistant General Manager,
State Bank of India
RACPC Sion**B-603 & 604, Kohinoor City, Commercial-1,
6th Floor, Kirol Road, Off L.B.S. Marg, Kurla
(West), Mumbai, Pin Code – 400 070,
State – Maharashtra, Country – India.**VALUATION REPORT (IN RESPECT OF FLAT)**

I		General	
1.	Purpose for which the valuation is made	:	To assess realizable value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	08.03.2023
	b) Date on which the valuation is made	:	09.03.2023
3.	List of documents produced for perusal:		
	1. Copy of Agreement for Sale dated 28.02.2023.		
	2. Copy of Share Certificate No. 1803 dated 26.01.2019.		
	3. Copy of Allotment No. UPMA (PNN) / M.M. / Mill Scheme No. 55 / Pradhanya No. 138 / 2459 / 14 dated 28.02.2014 issued by MHADA.		
	4. Copy of Possession Letter cum Possession Receipt No. UPMA (PNN) / M.M. / Mill Scheme No. 55 / Pradhanya No. 138 / 2460 / 14 dated 28.02.2014 issued by MHADA.		
	5. Copy of MHADA Receipt No. 1374833 dated 23.11.2016.		
	6. Copy of MHADA Service Charge Receipt No. 519979 dated 28.02.2014.		
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)	:	Mr. Purushottam Shankar Khatakar Address: Residential Flat No. 1803, 18 th Floor, “ New China Mill Co-op. Hsg. Soc. Ltd. ”, Standard Mill Mhada Sankul, T. J. Road, Sewri, Mumbai – 400015, State – Maharashtra, Country – India. Contact Person: Mr. Sandeep (Broker) Contact No.: 998762945459 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a residential flat located on 18 th floor. As per site inspection, 1RK flat converted into 1BHK. The composition of flat is 1 Bedroom + Living Room + Kitchen + WC & Bath + Passage (i.e. 1BHK with WC & Bath). The property is at 850 M. walkable distance from nearest railway station Sewri.

6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Residential Flat No. 1803
	c) T.S. No. / Village	:	C.S. No. 5/209, 210 of Parel Sewri Division
	d) Ward / Taluka	:	F South Ward
	e) Mandal / District	:	Mumbai
	f) Date of issue and validity of layout of approved map / plan	:	The property is constructed by MHADA & MHADA itself is an issuing authority.
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Flat No. 1803, 18 th Floor, "New China Mill Co-op. Hsg. Soc. Ltd.", Standard Mill Mhada Sankul, T. J. Road, Sewri, Mumbai - 400015, State - Maharashtra, Country - India.
8.	City / Town	:	Sewri, Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Parel Sewree Division MHADA / Municipal Corporation of Greater Mumbai
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.	Boundaries of the property		As per actual Site As per Documents
	North	:	Sea Flama Details not available
	South	:	Sriram Tekdi Road Details not available
	East	:	Open Plot Details not available
	West	:	Girnar Tower Details not available
13.	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A B As per the Deed Actual
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -

14.	Extent of the site	:	Carpet Area in Sq. Ft. = 220.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 225.00 (Area as per Index II)
14.	Latitude, Longitude & Co-ordinates of flat	:	18°59'49.5"N 72°50'53.6"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 225.00 (Area as per Index II)
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	C.S. No. 5/209, 210 of Parel Sewri Division
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Parel Sewree Division MHADA / Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1803, 18 th Floor, " New China Mill Co-op. Hsg. Soc. Ltd. ", Standard Mill Mhada Sankul, T. J. Road, Sewri, Mumbai – 400015, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2014 (As per possession letter)
5.	Number of Floors	:	Ground + 24 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	8 Flats on 18 th Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the flat is situated	:	18 th Floor
2	Door No. of the flat	:	Residential Flat No. 1803
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab

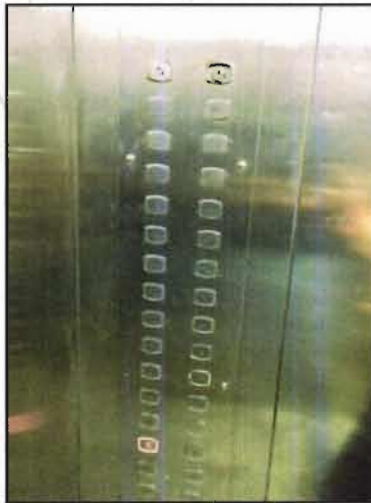


3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 28,800.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 2,39,294.00 per Sq. M. i.e. ₹ 22,231.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 2,25,764.00 per Sq. M. i.e. ₹ 20,974.00 per Sq. Ft.
5	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 is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,700.00 per Sq. Ft.
	Age of the building	:	9 Years
	Life of the building estimated	:	51 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	13.50%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,336.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 28,800.00 per Sq. Ft.
	Total Composite Rate	:	₹ 31,136.00 per Sq. Ft.
	Remarks: As per Site Inspection, Actual Carpet Area 220.00 Sq. Ft. is more than Built Up Area 225.00 Sq. Ft. mentioned in the agreement provided to us. We have considered area mentioned in the documents. Hence, to give proper weightage to the value of the property, higher rate i.e. ₹ 31,136.00 per Sq. Ft. is considered.		

Details of Valuation:

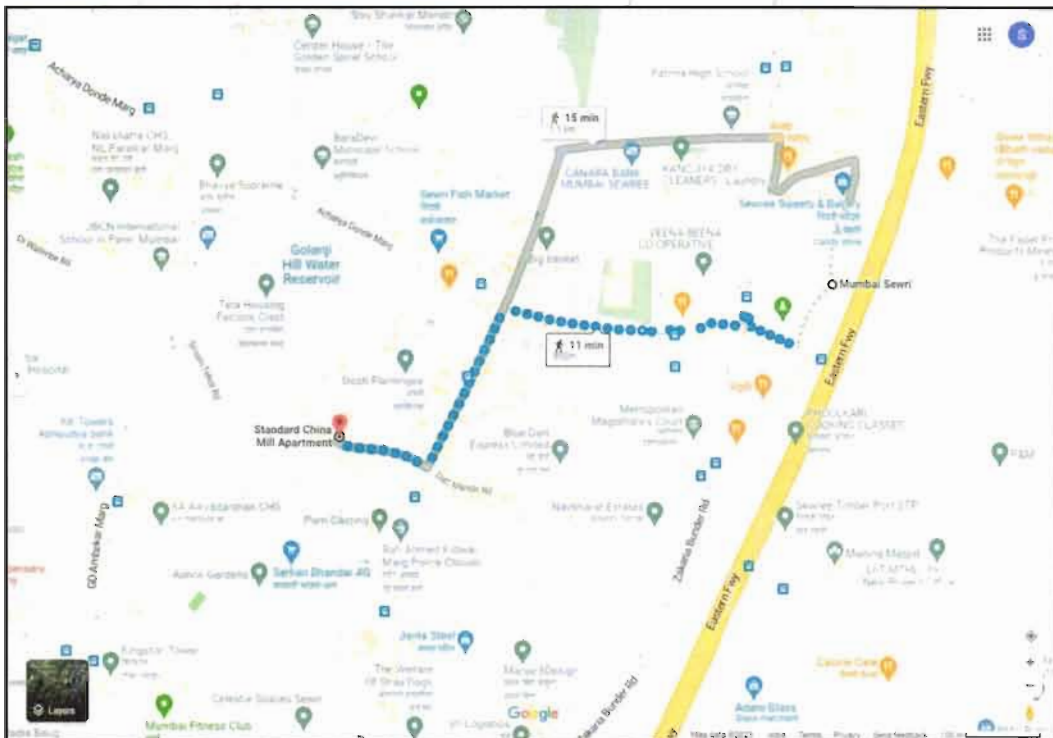
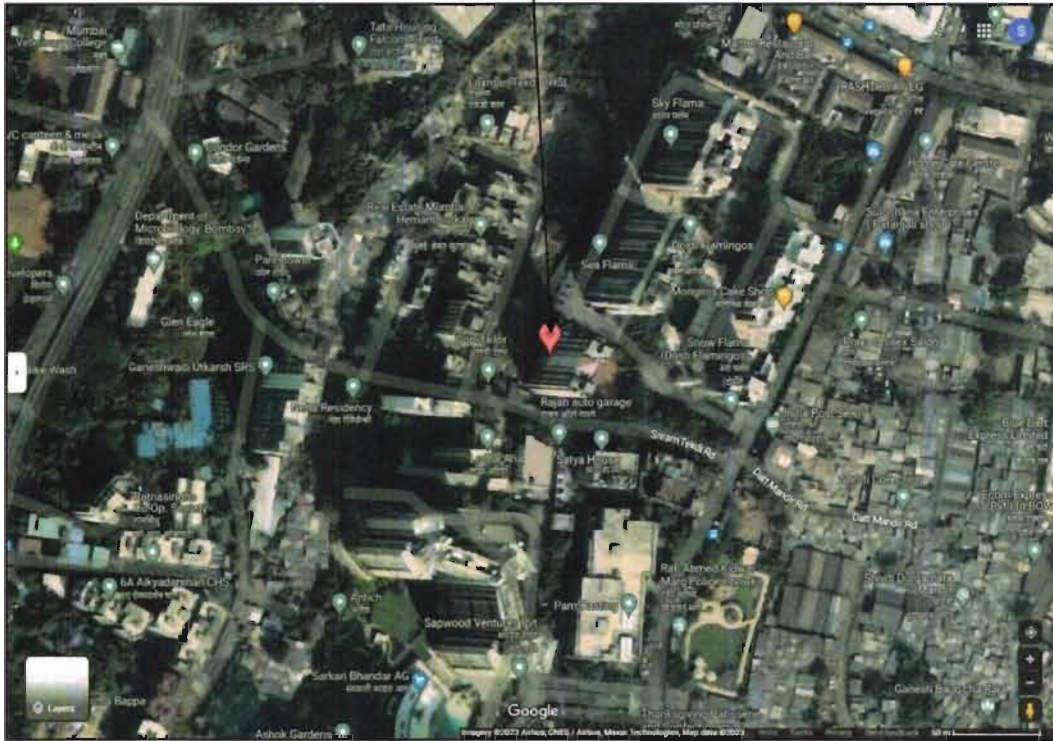
Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	225.00 Sq. Ft.	31,136.00	70,05,600.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total / Realizable value of the property			70,05,600.00
	Insurable value of the property (225.00 X 2,700.00)			6,07,500.00
	Guideline value of the property (As per Index II)			57,02,129.30

Actual site photographs



Route Map of the property

Site:ur



Latitude Longitude: 18°59'49.5"N 72°50'53.6"E

Note: The Blue line shows the route to site from nearest railway station (Sewri – 850 M.)

Ready Reckoner Rate

DIVISION / VILLAGE - PAREL SEWRI Commence From 1st April 2022 To 31st March 2023						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Barrister Nath Pal Marg, T. Jivraj Marg, Rafi Ahmed Kidwai Marg to the East, G. D. Ambekar Marg to the West, Jerbal Wadia Marg to the North, All Area in this Portion.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
11	11/84	88960	217540	250170	271920	217540
C. S. No. 1/148, 1/150, 1/151, 1/159, 1/160, 1/161, 1/162, 1/163, 1/176, 1/183, 1/184, 1/202, 1/203, 1/204, 1/207, 1/233, 1/235, 1/259, 1/302, 1/420, 1/421, 1/422, 1/423, 1/424, 1/425, 1/427, 1/428, 1/429, 1/431, 1/432, 1/438, 1/439, 1/472, 1/661, 1/663, 1/681, 1/727, 1A/148, 1A/150, 1A/159, 1A/160, 1A/176, 1A/184, 1B/159, 1B/160, 1B/184, 1B/209, 1C/159, 1C/160, 1D/159, 1D/160, 1E/176, 2/148, 2/150, 2/155, 2/159, 2/183, 2/207, 2/209, 2/216, 2/234, 2/238, 2/251, 2/421, 2/424, 2/429, 2/658, 2/661, 2/663, 2/666, 2A/150, 2A/209, 2B/145, 2B/172, 2C/172, 2F/172, 3/148, 3/159, 3/207, 3/209, 3/238, 3/259, 3/429, 3A/147, 4/148, 4/207, 4/209, 4A/209, 4B/209, 4C/209, 4D/167, 4A1/209, 5/148, 5/207, 5/209, 5/238, 6/148, 6/207, 12/147, 14/147, 15/147, 20/1, 22A/147, 25/147, 27/147, 28/147, 29/147, 30/147, 43/147, 47/147, 128/172, 147PT, 148, 149, 150, 151, 153, 154, 155, 156, 157, 157/147, 158, 159, 160, 161, 162, 163, -						
Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Flat	2,17,540.00			
Increase by 20% on Flat Located on 69 th Floor	21,754.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	2,39,294.00	Sq. Mtr.	38,125.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	88,960.00			
The difference between land rate and building rate (A – B = C)	1,50,334.00			
Depreciation Percentage as per table (D) [100% - 9%] (Age of the Building – 9 Years)	91%			
Rate to be adopted after considering depreciation [B + (C x D)]	2,25,764.00	Sq. Mtr.	20,974.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Price Indicators

1 RK Flat in Ashiksha Co-operative Housing Society For Sale in Pune

₹ 82.5 Lacs | ₹ 1,264/Month | 2BHK

Overview			
Age of Building	100 Years	Ownership Type	Self-Owned
Carpet Area (sq.ft)	1000 sq.ft	Flooring	Marble/Granite
Built-up Area	1000 sq.ft	Construction Status	Ready to Move

3 BHK Flat in Shankaran Co-operative Housing Society For Sale in K. K. Somani Ashiyada Bank

₹ 88 Lacs | ₹ 15,222/Month | 3BHK

Overview			
Age of Building	100 Years	Ownership Type	Self-Owned
Carpet Area (sq.ft)	1000 sq.ft	Flooring	Marble
Built-up Area	1000 sq.ft	Construction Status	Ready to Move

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications ₹ 70,05,600.00 (Rupees Seventy Lakh Five Thousand Six Hundred Only).

Place: Mumbai

Date: 09.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
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 BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=ADMIN,
2.5.4.25=f9e2204c4b4e330c240c1f9e3486911496c3433441e3311
127801741865632, postalCode=400099, cn=ManojB.Chalikwar,
serialNumber=1455458468L89482455488aL8A631F10d2a09
4e287a29a1279d25aL, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.03.09 17:04:12 +05'30'

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____

only).

Date

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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

(Annexure – I)

DECLARATION-CUM-UNDERTAKING

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

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 09.03.2023 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 08.03.2023. 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 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. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am Director of the company, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mr. Purushottam Shankar Khatakar.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Sion, Mumbai to assess value of the property for Bank Loan purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Chandan Singh – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 08.03.2023 Valuation Date - 09.03.2023 Date of Report - 09.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 08.03.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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 Comparison 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, Residential 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.
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 **09th March 2023** 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 225.00** in the name **Mr. Purushottam Shankar Khatakar**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Purushottam Shankar Khatakar**. 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.

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 225.00.**

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 Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the flat 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 Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 225.00.**

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.

14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

