

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Keshav Satyanarayan Soni & Mrs. Disha Keshav Soni**

Residential Flat No. 101, 1<sup>st</sup> Floor, "Sai Roseates", Plot No. 250, Sector – 25A, Village – Pushpak Vahal,  
Taluka – Panvel, District – Raigad, PIN – 410 206, State – Maharashtra, Country – India.

Latitude Longitude: 18°57'21.0"N 73°02'02.8"E

### Valuation Prepared for:

**State Bank of India**




**RACPC Belapur Branch**

Estate Department Corporate Centre, 4th Floor, CIDCO Tower No. 4, Railway Station Building, C.B.D.  
Belapur, Navi Mumbai – 400 614, State – Maharashtra, Country – India.



#### Our Pan India Presence at :

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-  **Regd. Office** : 121, 1st Floor, Ackruti Star,  
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**Mumbai - 400 093, (M.S.), INDIA**
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**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 Belapur Branch**  
 Estate Department Corporate Centre,  
 4th Floor, CIDCO Tower No. 4, Railway  
 Station Building, C.B.D. Belapur, Navi Mumbai – 400 614,  
 State – Maharashtra, Country – India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 12.03.2023
	b) Date on which the valuation is made	: 14.03.2023
3.	List of documents produced for perusal: i) Copy of Agreement for sale dated 18.08.2022 Between M/s. Bhagat Infra Builders (the Developer) and Mr. Keshav Satyanarayan Soni & Mrs. Disha Keshav Soni (the Purchaser). ii) Copy of RERA Registration Certificate No. P52000022462 dated 08.09.2021. (As downloaded from RERA site). iii) Copy of Commencement Certificate CIDCO / BP – 16582 / TPO (NM & K) / 2019 / 4598 dated 25.05.2019 issued by CIDCO. iv) Copy of Approved Plan No. CIDCO / BP - 16582 / TPO (NM & K) / 2019 / 4598 dated 25.05.2019 issued by CIDCO. (As downloaded from RERA site).	
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)	: <b>Mr. Keshav Satyanarayan Soni &amp; Mrs. Disha Keshav Soni</b>  <u>Address:</u> Residential Flat No. 101, 1 <sup>st</sup> Floor, "Sai Roseates", Plot No. 250, Sector – 25A, Village – Pushpak Vahal, Taluka – Panvel, District – Raigad, PIN – 410 206, State – Maharashtra, Country – India.  <u>Contact Person:</u> Mr. Janak (Builder) Contact No. 9082452801  Joint Ownership Details of ownership shares is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential flat in under construction building. The flat is located on 1 <sup>st</sup> floor in the said under construction building. The composition of flat will be 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage + Balcony Area + Terrace Area (i.e. <b>2BHK with 2 Toilets</b> ). The property is at 5.3 Km. travelling distance from nearest railway station Bamandongri.

			<b>As per Site Inspection, Land Excavation work is in progress.</b>
<b>Stage of Construction</b>			
<b>If under construction, extent of completion</b>			
	Foundation	<b>Completed</b>	RCC plinth <b>Completed</b>
	Ground	<b>Completed</b>	RCC work for Floors <b>Completed</b>
	Internal & External Brick Work	<b>Completed</b>	Internal & External Plastering <b>Completed</b>
	Flooring, Tiling, Kitchen	<b>Completed</b>	<b>Total</b> <b>81% work completed</b>
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 250, Sector – 25A
	b) Door No.	:	Residential Flat No. 101
	c) C.T.S. No. / Village	:	Village – Pushpak Vahal
	d) Ward / Taluka	:	Taluka – Panvel
	e) Mandal / District	:	District – Raigad
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan No. CIDCO / BP - 16582 / TPO (NM & K) / 2019 / 4598 dated 25.05.2019 issued by CIDCO. (As downloaded from RERA site).
	g) Approved map / plan issuing authority	:	CIDCO. (As downloaded from RERA site).
	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. 101, 1 <sup>st</sup> Floor, " <b>Sai Roseates</b> ", Plot No. 250, Sector – 25A, Village – Pushpak Vahal, Taluka – Panvel, District – Raigad, PIN – 410 206, State – Maharashtra, Country – India.
8.	City / Town	:	Navi 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	:	Village – Pushpak Vahal CIDCO
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		<b>As per actual Site</b> <b>As per Documents</b>



	North	:	Internal Road	Details not available
	South	:	Residential Building	Details not available
	East	:	Open Plot	Details not available
	West	:	Internal Road	Details not available
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.	
			A As per the Deed	B Actual
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 416.00 Balcony Area in Sq. Ft. = 34.00 Terrace Area in Sq. Ft. = 94.00 (Area as per Actual Site Measurement)  <b>Carpet Area in Sq. Ft. = 413.00</b> <b>(Area as per Agreement for Sale)</b>  Built Up Area in Sq. Ft. = 454.00 (Carpet Area + 10%)	
14.	Latitude, Longitude & Co-ordinates of flat	:	18°57'21.0"N 73°02'02.8"E	
15.	Extent of the site considered for Valuation (least of 13A & 13B)	:	<b>Carpet Area in Sq. Ft. = 413.00</b> <b>(Area as per Agreement for Sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is under construction	
<b>II APARTMENT BUILDING</b>				
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Plot No. 250, Sector – 25A	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Pushpak Vahal CIDCO	
	Door No., Street or Road (PIN Code)	:	Residential Flat No. 101, 1 <sup>st</sup> Floor, " <b>Sai Roseates</b> ", Plot No. 250, Sector – 25A, Village – Pushpak Vahal, Taluka – Panvel, District – Raigad, PIN – 410 206, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	Building is under construction	
5.	Number of Floors	:	Proposed Ground + 4 Upper Floors	

6.	Type of Structure	:	Proposed R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Proposed 4 Flats on 1 <sup>st</sup> Floor
8.	Quality of Construction	:	Building is under construction
9.	Appearance of the Building	:	Building is under construction
10.	Maintenance of the Building	:	Building is under construction
11.	Facilities Available	:	
	Lift	:	Proposed 1 Lifts
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Open Car Parking
	Is Compound wall existing?	:	Proposed, yes
	Is pavement laid around the building	:	Proposed, yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	1 <sup>st</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 101
3	Specifications of the flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door framed with flush doors
	Windows	:	Proposed Powder coated aluminum sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Concealed wiring
	Finishing	:	Proposed Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Building is under construction
7	Sale Deed executed in the name of	:	<b>Mr. Keshav Satyanarayan Soni &amp; Mrs. Disha Keshav Soni</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built Up Area in Sq. Ft. = 454.00 (Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 416.00 Balcony Area in Sq. Ft. = 34.00 Terrace Area in Sq. Ft. = 94.00 (Area as per Actual Site Measurement)  <b>Carpet Area in Sq. Ft. = 413.00 (Area as per Agreement for Sale)</b>



12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Proposed for residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 8,500.00 Expected rental income per month after building completion
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 9,500.00 to ₹ 10,500.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 10,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 7,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 56,700.00 per Sq. M. i.e. ₹ 5,268.00 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 / Rgstin. 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.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	:	
<b>a</b>	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years after completion Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. as building is under construction
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	

Depreciated building rate VI (a)	:	₹ 2,500.00 per Sq. Ft.
Rate for Land & other V (3) ii	:	₹ 7,500.00 per Sq. Ft.
<b>Total Composite Rate</b>	:	<b>₹ 10,000.00 per Sq. Ft.</b>
<b>Remark:</b> As per site measurement, the carpet area of the property is 450.00 Sq. ft. (Including Balcony area) & Open Terrace area is 94.00 Sq. Ft. but as per agreement, the Carpet area of the property is 413.00 sq. ft. For the purpose of valuation, we have considered Built up Area of agreement. Hence, to give proper weightage to the value of property.		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	413.00 Sq. Ft.	10,000.00	41,30,000.00
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			
<b>Total / Realizable value of the property</b>				<b>41,30,000.00</b>
<b>Insurable value of the property (454.00 Sq. Ft. x 2,500.00)</b>				<b>11,35,000.00</b>
<b>Guideline value of the property (454.00 Sq. Ft. x 5,268.00)</b>				<b>23,91,672.00</b>

**Justification for price /rate**

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

**Method of Valuation / Approach**

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the



building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 9,500.00 to ₹ 10,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 10,000.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 8,500.00 Expected rental income per month after building completion.
iii) Any likely income it may generate	Rental Income

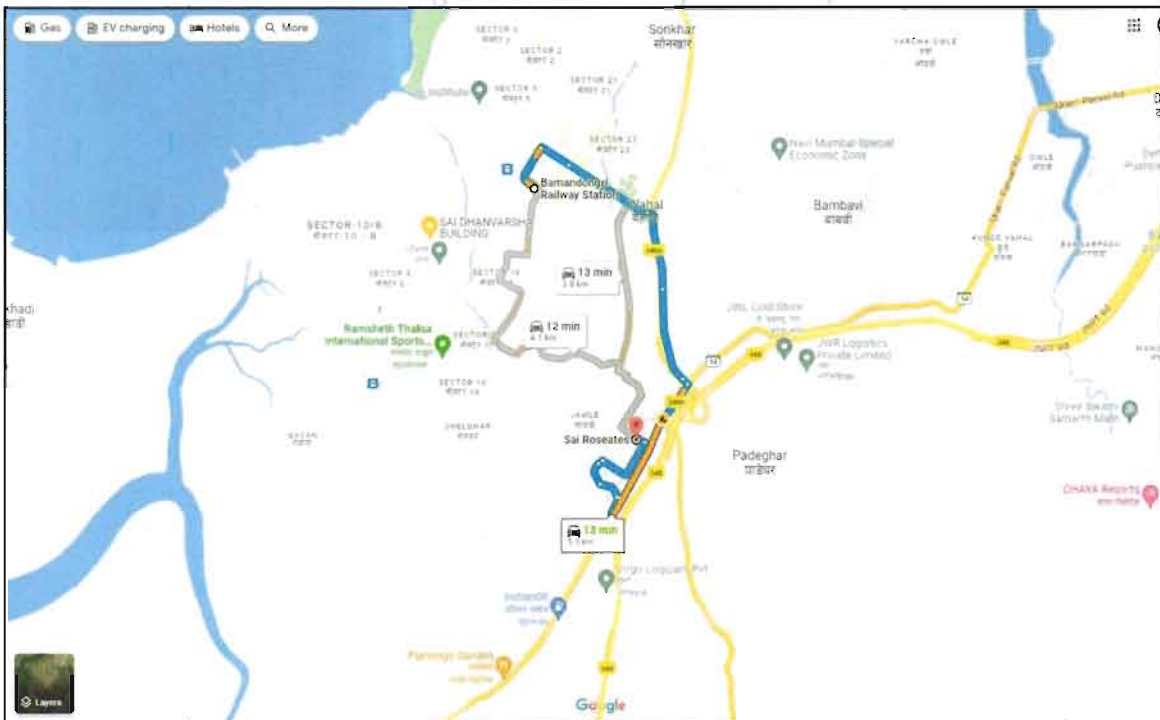
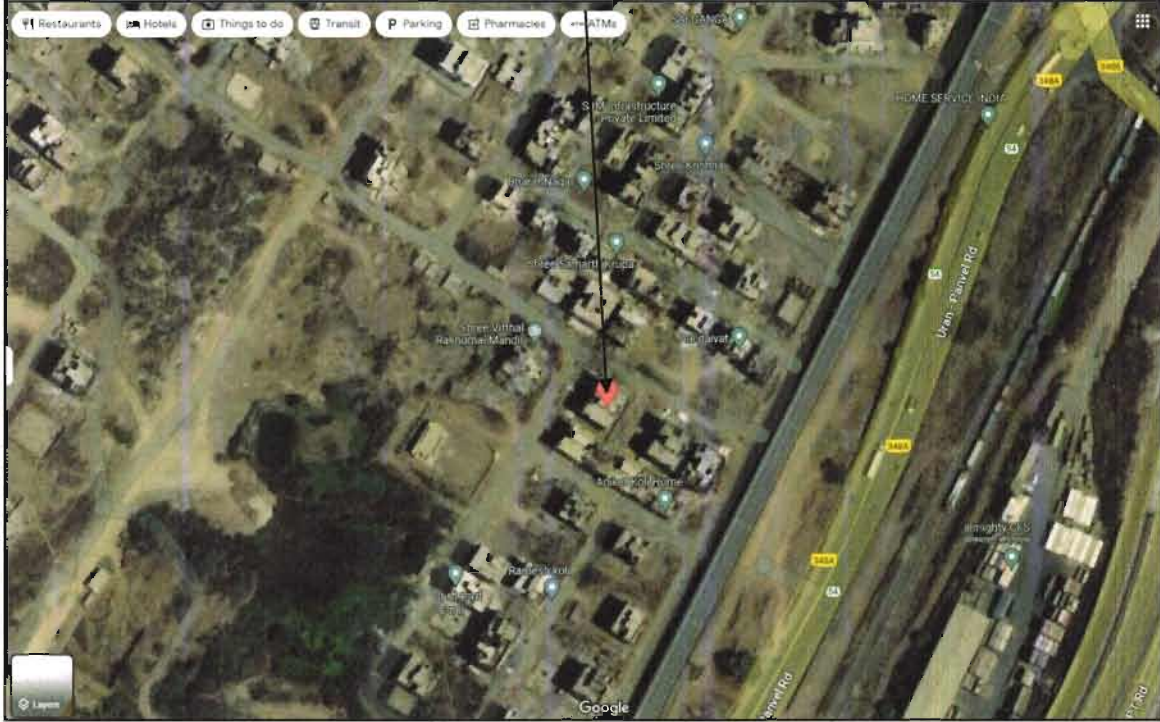
Think.Innovate.Create

### Actual site photographs



## Route Map of the property

Site u/r



**Latitude Longitude: 18°57'21.0"N 73°02'02.8"E**

**Note:** The Blue line shows the route to site from nearest railway station (Bamandongri – 5.3 Km.)



## Ready Reckoner Rate


**Department of Registration & Stamps**  
 Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
 महाराष्ट्र शासन

**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
 बाजारमूल्य दर पत्रक

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**Year** 20222023      **Annual Statement of Rates**      **Language** English

**Selected District** रायगड      **Select Taluka** पानवेल      **Select Village** बहाळ

**Vibhag Number** 7

Assessment Type	Assessment Range	Rate (Ru/-)
ग्रामवेवरीय अग्निनी	0-0.00	5060
भाजडापारतीय मिळकती	0-0.00	6110
अंबा-पडवाण	0-0.00	0
कानू-पडवाण	0-0.00	0
मालव-पडवाण	0-0.00	0
कळी-पडवाण	0-0.00	0
सखविकर	0-0.00	56700
पुकाने	0-0.00	61300
		1 2 3 4

Stamp Duty Ready Reckoner Market Value Rate for Flat	56,700.00			
No Increase on Flat Located on 1 <sup>st</sup> Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>56,700.00</b>	<b>Sq. Mtr.</b>	<b>5,268.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	-			
The difference between land rate and building rate (A – B = C)	-			
Depreciation Percentage as per table (D) [100% - 0%] (Age of the Building – 0 Years)	-			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	-	<b>Sq. Mtr.</b>	-	<b>Sq. Ft.</b>

### 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

magicbricks
Buy | Rent | Sell | Home Loans
Post Property

**₹ 42.0 Lac** Get ₹ 12,600 cashback on Home Loan

1 BHK 650 Sq.ft Flat For Sale in Sector 23 Ulwe, Navi Mumbai

1 Bed | 2 Baths | 1 Balcony | Unfurnished

Carpet Area: 585 sqft  
₹ 10,908/sqft

Floor: 3 (Out of 4 Floors)

Transaction Type: Resale

Status: Ready to Move

Facing: North - West

Lift: 1

Furnished Status: Unfurnished

Type Of Ownership: Co-operative Society

Age Of Construction: New Construction

[Contact Agent](#) [Get Phone No.](#)

Last contact made 2 days ago

**Contact Agent**  
**Deepak Sharma** +91-7800000089

Your Name:

Email:   
Email ID field can't be left blank. Please enter.

Pin:  | Mobile Number:   
Please enter a 10-digit mobile number.

I agree to Magicbricks Terms of Use

Get Contact Details

**More Details**

Price Breakup: ₹ 42 Lac | ₹ 1,200 Monthly

Booking Amount: ₹ 50,000

Address: ulwe sector 23 navi mumbai, Sector 23 Ulwe, Navi Mumbai - Beyond Navi Mumbai, Maharashtra

Landmarks: Total floor 4 sector 23 ulwe navi mumbai

Furnishing: Unfurnished

99acres
Buy
Search

**₹ 43 Lac** ₹ 11,158 per sq.ft.

1BHK 1Bath

₹ 43 Lac + Govt Charges & Tax @ 11,158 per sq.ft. Registration (₹ 10,000)

**₹ 53,158** NOT NEGOTIABLE

Overview | Dealer Details | Registry Record | Recommendations | Articles

Property (7)

Carpet area: 385 sq.ft.

1 Bedroom, 1 Bathroom, 2 Balconies with Others

Floor Number: 3<sup>rd</sup> of 4 Floors

Location: Main Road, Others

**Places nearby**

30+ Sector 23 Ulwe, Navi Mumbai, Mumbai

Nerul Sector NMMT Bus Depot | C.B.D. Belapur Railway Station | Baman-dongri railway station | Baman-dongri railway st

**Configuration**  
1 Bedroom, 1 Bathroom, 2 Balconies with Others

**Address**  
Kabhodwar Priva  
Sector 23 Ulwe, Navi Mumbai

**Facing**  
East

**Age of Construction**  
9 to 11 Year Old

## Price Indicators

**magicbricks** Home Loans

₹ 42.6 Lac Get ₹ 12,790 cashback on Home Loan

1 BHK 435 Sq.ft Flat For Sale Ulwe, Navi Mumbai

1 Bed 1 Bath Unfurnished

Carpet Area: 435 sq.ft • ₹ 10,266/sq.ft

Developer: **Jupiter Construction Company**

Project: **Jupiter Anihant**

Transaction Type: **New Property**

Status: **Under Construction**

Unit: **1**

Furnished Status: **Unfurnished**

Contact Builder | Get Phone No

**More Details**

Price Breakup	₹ 42.6 Lac
RERA ID	P52000049220
Address	Ulwe, Navi Mumbai - Central Navi Mumbai, Maharashtra
Furnishing	Unfurnished
Flooring	Vitrified
Loan Offered	Estimated EMI: ₹ 22,057 <a href="#">Apply for Home Loan</a>

Contact Builder: **Pranita** 91-99xxxxx35

Your Name: \_\_\_\_\_

Email: \_\_\_\_\_

IND +91 \_\_\_\_\_ Mobile Number

Get Contact Details

Download Brochure

**99acres** Buy

₹ 43 Lac ₹ 11,168 per sq.ft 1BHK 1Bath

Estimated EM: ₹ 14,344

1 BHK, 1 Bath

₹ 43 Lac + Govt Charges & Tax: @ ₹ 11,168 per sq.ft. (Regulated) View Price Details

1 Bedroom, 1 Bathroom, 2 Balconies with Others

Jabhireshwar Priva Sector 23 Ulwe, Navi Mumbai

2<sup>nd</sup> of 4 Floors

Main Road/Others

0 to 1 Year Old

Places nearby

301, Sector 23 Ulwe, Navi Mumbai, Mumbai

Nerul Sector NMMT Bus Depot | C.B.D. Belapur Railway Station | Baman-dongri railway station | Baman-dongri railway st.







- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.



## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **14<sup>th</sup> 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 **Carpet Area in Sq. Ft. = 413.00** in the name **Mr. Keshav Satyanarayan Soni & Mrs. Disha Keshav Soni**. 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. Keshav Satyanarayan Soni & Mrs. Disha Keshav Soni** 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 **Carpet Area in Sq. Ft. = 413.00.**

### 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.







**(Annexure – II)****MODEL CODE OF CONDUCT FOR VALUERS****Integrity and Fairness**

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

**Professional Competence and Due Care**

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

**Independence and Disclosure of Interest**

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





**Gifts and hospitality:**

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

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

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

**Remuneration and Costs.**

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

**Occupation, employability and restrictions.**

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

**Miscellaneous**

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

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

**MANOJ  
BABURAO  
CHALIKWAR**  
Director

Digitally signed by MANOJ BABURAO CHALIKWAR  
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LIMITED, email=ADMIN,  
2.5.4.20=198220644d83cd31e0c2962686591349013493  
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ou=Maharashtra,  
serialNumber=41a56a0564b0c0960b2a55a0f0c3f4b311  
110c2a3962892a29a32786254c, cn=MANOJ BABURAO  
CHALIKWAR  
Date: 2023.03.14 12:27:11 +05'30'

**Auth. Sign.**

**Manoj B. Chalikwar**

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