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

Buyer (Bill to)

STATE BANK OF INDIA

RACPC SION BRANCH

B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kirol Road, Off L.B.S. Marg, Kurla (West), Mumbai - 400070

State - Maharashtra, Country - India : 27AAAC\$8577K2ZO GSTIN/UIN State Name : Maharashtra, Code: 27

Dated
16-Mar-23
Mode/Terms of Payment
Other References
Dated
Delivery Note Date
Destination

Terms of Delivery

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

Amount Chargeable (in words)

Indian Rupee Two Thousand Nine Hundred Fifty Only

HSN/SAC	Taxable	Cer	tral Tax	Sta	ate Tax	Total
All supply to value at the	Value	Rate	Amount	Rate	Amount	Tax 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

Remarks:

"Mr. Manohar Shankar Jadhav & Mrs. Anita Manohar Jadhav - Residential Flat No. 1207, 12th Floor, Building No. 8, "Oakwood", Village - Nilemore, Station Road, Nallasopara (West), Taluka - Vasai, District - Palghar, PIN Code-401 203, 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

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

for Vastukala Consultants (I) Pvt Ltd

Authoris Signatory

This is a Computer Generated Invoice



Vastukala Consultants (1) Pvt. Ltd.

Think Innovate, Create An ISO 9001:2015 Certified Company www.vastukala.org



E. & O.E.

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Manohar Shankar Jadhav & Mrs. Anita Manohar Jadhav

Residential Flat No. 1207, 12th Floor, Building No. 8, "Oakwood", Village – Nilemore, Station Road, Nallasopara (West), Taluka - Vasai, District - Palghar, PIN Code–401 203, State - Maharashtra, Country – India.

Latitude Longitude: 19°25'11.9"N 72°48'36.3"E

Valuation Prepared for: State Bank of India RACPC Sign

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.





 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

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company Vastukala Consultants (I) Pvt. Ltd.



Valuation Report Prepared For: SBI/ RACPC Sion / Mr. Manohar Shankar Jadhav(30300 /46117)

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Vastu/Mumbai/03/2023/30300/46117 16/29-311-GAPA

Date: 16.03.2023

VALUATION OPINION REPORT

This is to certify that the under construction property bearing Residential Flat No. 1207, 12th Floor, Building No. 8, "Oakwood", Village – Nilemore, Station Road, Nallasopara (West), Taluka - Vasai, District - Palghar, PIN Code – 401 203, State - Maharashtra, Country – India belongs to Mr. Manohar Shankar Jadhav & Mrs. Anita Manohar Jadhav.

Boundaries of the property.

North : Jain Apartment South : Station Road

East : Astar apartment

West : 2nd Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹65,65,300.00 (Rupees Sixty Five Lakh Sixty Five Thousand Three Hundred Only). As per site inspection 29% of construction work is completed.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

Distanting regiment by MONOT SAME FRACE CHALLEWING
ONE works, or winder for ARIA CORPACT, EARTH SEPTIMENT SAME CORPACT, ARIA SEPTIME





Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

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

Encl: Valuation report.





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 TeleFax: +91 22 28371325/24

🧾 mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

121, 1stFloor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400093.

The Branch Manager, State Bank of India RACPC Sion

B-603 & 604, Kohlnoor 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)

	Conord			
	General	V.	To account the property for Devictors D	
1.	Purpose for which the valuation is made	1/:	To assess value of the property for Bank Loan Purpose.	
2.	a) Date of inspection	1:	15.03.2023	
	b) Date on which the valuation is made	:	16.03.2023	
3.	 Copy of Agreement for Sale dated 01.03.2023 between M/s. Jeevdani Builders and Developers LLP. Developers) and Mr. Manohar Shankar Jadhav & Mrs. Anita Manohar Jadhav (the Purchasers). Copy of Development Permission No. VVCMC / TP / CC / VP – 0402 / 82 / 2020 – 21 dated 27.11.2 issued by Vasai Virar City Municipal Corporation. Copy of RERA Certificate No. P99000029584 dated 11.06.2021. Copy of Approved Plan Document No. VVCMC / TP / CC / VP – 0402 / 82 / 2020 – 21 dated 27.11.2 issued by Vasai Virar City Municipal Corporation 			
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)		Mrs. Anita Manohar Jadhav Address: Residential Flat No. 1207, 12th Floor, Building No. 8, "Oakwood", Village – Nilemore, Station Road, Nallasopara (West), Taluka - Vasai, District - Palghar, PIN Code – 401 203, State - Maharashtra, Country – India.	
	PAC)	- 15	Contact Person: Avinash Kumar (Builder Person) Contact No. +91 9579074411 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 No. 1207 in under construction building. The flat is located on 12th floor in the said under construction building. The composition of flat is 1 Bedroom + 1 Study Room + Living Room + Kitchen + 2 Toilets + Balcony + Passage (i.e. 1 BHK + 1 Study Room + 2 Toilets). The property is at 900 Mtr.	



						ilway station Nallasopara. ection Building was under completion as under.		
	_	e of Construction						
			extent of completion		DOC Disth	Completed		
		ndation	Completed		RCC Plinth	Completed		
	Ground/Stilt Completed Internal Brick Work Completed upto 3 rd Floor			RCC work for Floors	Completed upto 8th Floor			
			Completed upto 3rd Flo	or	External Brick Work	Completed upto 3rd Floor		
	Tot	-	29% work completed					
6.		tion of property		;	DI-1 N- 407 00 440 0	445 0		
	a) Plot No. / Survey No.		:	103 + 136	145, Survey No. 104, 135, 136			
	b)	Door No.		1	Residential Flat No. 120	7		
	c)	C. T.S. No. / Vi	llage	4	Village - Nilemore			
	d) Ward / Taluka			:	Taluka – Vasai			
	e)	Mandal / Distric	ot	۵	District – Palghar			
	f)	Date of issue approved map	and validity of layout of // / plan	4	The state of the s	an Document No. VVCMC / TF 2 / 2020 - 21 dated 27.11.20		
	g)	Approved map	/ plan issuing authority		issued by Vasai Virar Ci	ty Municipal Corporation		
	h)	1	ineness or authenticity ap/ plan is verified	•				
	i) Any other comments by our empanelled valuers on authentic of							
7.	Postal address of the property)	"Oakwood", Village Nallasopara (West), Ta	207, 12 th Floor, Building No. 8 — `Nilemore, Station Road lluka - Vasai, District - Palghar State - Maharashtra, Country -			
8.	City /	Town		:	Nallasopara (West), Pal	ghar		
	-	dential area	Think Inno	V	Yese Create	9		
	Com	mercial area		:	No			
	Indus	strial area		:	No			
9.	Class	sification of the are	ea	:				
	i) High / Middle / Poor ii) Urban / Semi Urban / Rural		:	Middle Class Urban				
			:					
10.			:	Village - Nilemore				
	Pano	hayat / Municipali	ty		Vasai Virar City Municip	oal Corporation		
11.	Whe	ther covered und	er any State / Central	:	No			
			g., Urban Land Ceiling					
	1 '		agency area/ scheduled					
	area	/ cantonment area	a					
12.	_	ndaries of the pro	operty	_	As per actual site	As per document		
	North	າ		:	Jain Apartment	Building No. 2 Popatla		





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				Trust	
	South	1	Station Road	30.00 M.V.D.P. Road	
	East		Astar apartment	Building No. 7 Astar Building	
	West	;	2 nd Road	12.00 M.V. Lay-Out Road	
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.		

			A	В
			As per the Deed	Actual
	North	:	R	-
	South	:	7	-
	East	:	- \	-
	West		-	-
14.	Extent of the site		RERA Carpet Area in Sq. Ft. = Usable Carpet Area in Sq. Ft. (Area as per Agreement for S Built Up Area in Sq. Ft. = 870.0 (Usable Carpet Area + 10%)	= 791.00 ale)
14.	Latitude, Longitude & Co-ordinates of flat	:	19°25'11.9"N 72°48'36.3"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Usable Carpet Area in Sq. Ft. (Area as per Agreement for S	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is under construction	
П	APARTMENT BUILDING		1	
1.	Nature of the Apartment	:2	Residential	
2.	Location	: /		
	C.T.S. No.	1	Plot No. 197, 98, 148 & 145, St 103 + 136	urvey No. 104, 135, 136,
	Block No.	÷	-/	
	Ward No.		-	
	Village / Municipality / Corporation	V	Village - Nilemore Vasai Virar City Municipal Corp	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1207, 121 "Oakwood", Village – Nile Nallasopara (West), Taluka - V PIN Code – 401 203, State - India.	emore, Station Road, Vasai, District - Palghar,
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	Building is under construction	
_	Number of Floors	:	Part Ground + Part Stilt + 1st & 3rd to 20th Upper residential Floor	
6.	Type of Structure	:	Proposed R.C.C. Framed Struc	ture
		:	Proposed 11 Flats on 12thFloor	
	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.		:	V =
	Lift	:	Proposed 4 Lifts
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Car Parking Space
	Is Compound wall existing?	:	Proposed, yes
	Is pavement laid around the building	:	Proposed, yes
III	FLAT	Ť	
1	The floor in which the flat is situated	:	12 th Floor
2	Door No. of the flat	:	Residential Flat No. 1207
3	Specifications of the flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:/	Proposed Vitrified tiles flooring
	Doors		Proposed Teak Wood door frame, Solid flush doors
	Windows		Proposed Powder Coated Aluminum Sliding windows
	Fittings	· ·	Proposed Concealed plumbing with C.P. fittings.
	Titling5		Proposed Electrical wiring with concealed
	Finishing		Proposed Cement Plastering with POP finished
4	House Tax	÷	1 Toposed Sement Lastering With For Innistred
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available 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	:	Mr. Manohar Shankar Jadhav &
'	Sale Deed executed in the name of	ų.	Mrs. Anita Manohar Jadhav
8	What is the undivided area of land as per Sale Deed?	11	Details not available
9	What is the plinth area of the flat?		Built Up Area in Sq. Ft. = 870.00
	\		(Usable Carpet Area + 10%)
10	What is the floor space index (app.)	1	As per VVCMC norms
11	What is the Carpet Area of the flat?	:	RERA Carpet Area in Sq. Ft. = 615.00
	Think.Inno	V	Usable Carpet Area in Sq. Ft. = 791.00
			(Area as per Agreement for Sale)
12	Is it Posh / Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 16,500.00 Expected rental income per month after
			building Completion
IV	MARKETABILITY	:	
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	:	No
	the market value in general?		





	Valuation Report Frepared For Oblit 10401 O Sion 7 Mil. Manorial	Onan	
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)	:	₹ 8,000.00 to ₹ 9,000.00 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).	:	₹ 8,300.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	~ A
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 5,600.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	ľ	₹ 65,230.00 per Sq. M. i.e. ₹ 6,060.00per 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 / Rgstn. 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		1
а	Depreciated building rate	1	<u> </u>
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,700.00 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%	1	N.A., as the building is under construction
	Depreciated Ratio of the building	15	- 7
b	Total composite rate arrived for Valuation		7
	Depreciated building rate VI (a)	:	₹ 2,700.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 5,600.00 per Sq. Ft.
	Total Composite Rate	V	₹ 8,300.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	791.00Sq. Ft.	8,300.00	65,65,300.00
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			





Valuation Report Prepared For: SBI/ RACPC Sion / Mr. Manohar Shankar Jadhav(30300 /46117)

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10	Others	
	Total / Realizable value of the property	65,65,300.00
	Insurable value of the property	23,49,000.00
	Guideline value of the property	52,72,200.00

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 ₹ 8,000.00 to ₹ 9,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹8,300.00 per Sq. Ft. on Capet Area for valuation.

Impending threat of acquisition by government for road widening / publics 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	₹ 16,500.00 Expected rental income per month after building completion
iii) Any likely income it may generate	Rental Income



Actual Site Photographs







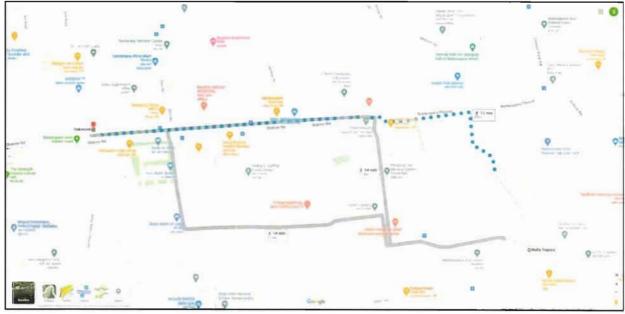


Think.Innovate.Create



$\underbrace{ \text{Route Map of the property}}_{\underline{\text{Site}_1 u/r}}$





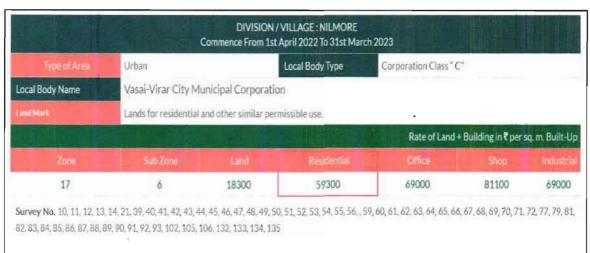
Latitude Longitude: 19°25'11.9"N 72°48'36.3"E

Note: The Blue line shows the route to site from nearest railway station (Nallasopara- 900 mtr.)





Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	65,230.00	Sq. Mtr.	6,060.00	Sq. Ft.
Increase by 10% on Flat Located on 12th Floor	5,930.00			
Stamp Duty Ready Reckoner Market Value Rate for Flat	59,300.00			

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	Rate
	the building	/ 1
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

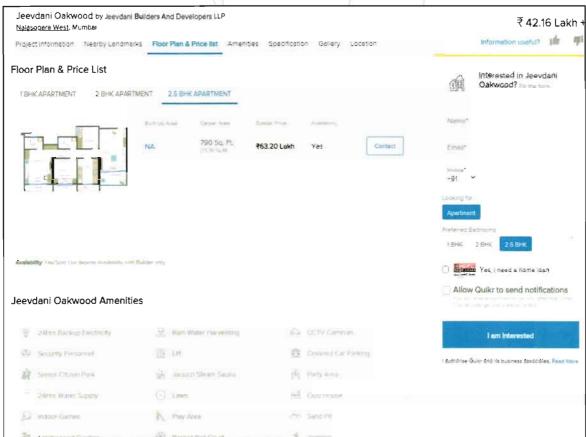
Table - D: DepreciationPercentage Table

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

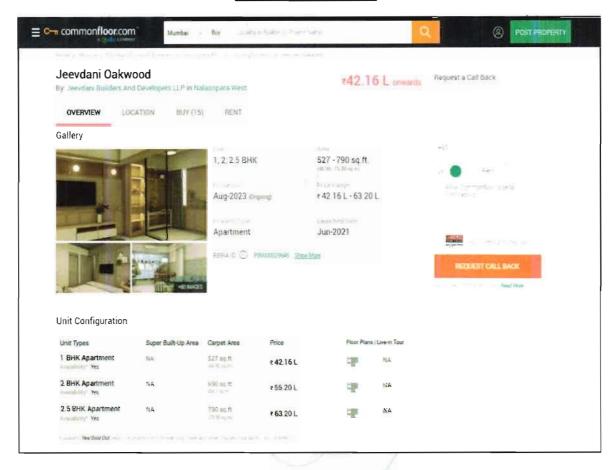








Price Indicators



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Firefox https://isurata.igrmahurashtra.gov/in/MH_ESEARCHNEW/Esearch/inde 726680 सुचीक्र. २ दुख्यम निकाकः साह दू.नि. यसई 2 28-12-2022 वप्ताप्तात अमारू 7266 2022 Note -Generated Through eSearch Module For original report please contact concern SRO office Regn 63m गाब: निळेमोरे () president year क्यास्त्रामा (2) पोष्ठवन 4496000 (3 वा बाग्भाव (भारपद्वयाच्या वार्यात्तपद्वकार आकारणी 2911362.3 देश कि पहुंचा व नमूद कराते । (4) भूनापन ,पोटिहरूक व लक्ष्मांक (अमान्याम) , इतर माहिती: , इतर माहिती: गाव मीजे निखेमीर,विभाग ऋ.6, खर्वे न 104,व्याट न 197, सर्वे न 135, सर्वे न, 136, प्लीट न, 98, सबँ नं, 103 + 136, प्लीट नं, 148 व 145, का मिळकतीवरील ऑकवुड बिल्डिंग मधील सदिनका व्र.609,सहावा मजला,क्षेत्र 526 ची.फुट म्हणजेच 48.85 ची.मी. करुपेट्रपालच्य (Sidera 48.85चो.मीटा (6)आवाणी किया बुदी राजात अमेत रोगा ि दम्लोग्रज करून देशाऱ्या े लिट्टून देशमाऱ्या यक्षकाग्रच नाव किया दियाणी त्याधालयाच्या हुकूनसमा 1 । ये जिक्दानी जिल्हामें आणि हक्तनवर्ष गानगनकी तर्फे भागीदार दिवक पृथ्वांतन गांड तर्फे कु यू योगम किंग्सी वादीत्र - 👫 प्लॉट के 🧸 पाळा र - , इमारतीचे नाज -, बनोक र -, गाँड र दूमग पत्रमा, गुनमोहर प्रवक्ता, दिवेकर होण्यिहन मानेर, किएर प , ता समई fit uner , unrug are 401303 AAQFJ8071L विजा आदल अयस्याम प्रतिवार्कने नाव व पता 2) ये विवादमें किन्द्रमें आणि देखनमर्ग गुनगुनमें तके भागीया विवय खंडानान शायदा तके हु यू विवास पान्नी कदन - 47 धर्मह र -, पाळा र -, इमारतीचे नाव -, बनोक्ष र -, गेंड न 'हुमरा पातना, गुलमोहर प्लाइत, दिवेकर तर्तिचटान गर्नार, विका ए , ता जनहैं, विज्ञालक , बद्धागण्ड, क्रमें 401303 AAQF380711. (४)दम्लोबक्र करून गोधाऱ्या प्रश्नवारांचे नाव विजा प्रथेत विलेश कियों - -42 प्लंड वं -, बाढा वं -, प्रधानीय ताव -, क्लंक वं -, राह वं की 101, वैतिव को ही कं , प्रथाक गोह, बांड का समाव कांग्र, नामामीचार वीवव, ता वर्षाई, वि कामान -, महाराष्ट्र, द्वारों -401,203 BMJPK-5070Q दिवाणी नावालयाचा हुकुमनामा किंवा आदेश अगल्याम (9)वनांत्रत्र कन्न किनाम क्रिक 04 05 2022 (10)कम्प नोंदबी केन्याना दिनांकः 04 05 2022 (1) अनुस्रमांक,श्रद व पृष्ठ 7266 2022 (12)वाजमभाग्रहमात्रे मुझंत्र मुल्क 270000 (13)बाजरभावाद्रमानं नेंद्रशो मुख्ड (14 pm ्चाकनामाठी विचागत पेतलेला तपतील -





541380	सूची क्रत. २	दुम्बम निकाण सह दु,नि. यसई 2
28-12-2022 Note -Generated Through eSearch		रमाग्रेक क्रमांक 5413.2022
Module, For original report please		में दर्जा
contact concern SRO office		Regn 63m
	गाव: निळेमोरे	
() (प्रशासक प्रवार	वसस्नामः	
(2)गोबकन	4155300	
(3)वा अभ्यात (भारपङ्गाच्या कावलेतपङ्कार आकारको रेल कि पहुंचर ते अपूर कारते)	2123391.6	
(4) भूगवर ,गेर्टिम्बः च पञ्चर्यक (असन्ताव)	रं.136,प्लॉट रं.98,सर्वे रं.103 -136,प्लॉ	ऐ.विभाग क.6,सर्वे न.104,प्लॉट न.197,सर्वे न.135.सर्वे ट नं.148 व 145,सा मिळकतीवरील ऑकवुड बिल्डिंग मर्याल ची.फुट म्हणनेच 34.80 ची.मी. कार्यस्थालघर
(5)क्षेत्रफळ	34.80चो.मीटर	
(6)आकारची विका नुद्री राज्यात असल उत्तर		
ित्यसंदाय करत देशान्य ं तितृत देशान्य। स्वकारपे श्रव विकासित्यासे न्यायानसम्बद्ध हृत्यसासः किंद्रा आदेश अधन्याम प्रतिज्ञावैषे ताव व तता	 वे विकासी विकासी आणि देवलायार्ग व्यवसार्थ कर्मायां विकास पुष्पांताक पाट तर्थे कू यू सोगा शिरामी पाटील - 46 पार्याट नं - साता नं -, प्रमानीये नात -, क्लोम नं -, रोड में दूसरा प्रवत्ता, गुनसोक्ष प्रशास, विकेश समित्रता पायो, विमार प., ता समई, शि साताल , प्रशासिक कार्य देवलायां वृत्तास्तरी कर्म भागीवार विश्व खेटलायन क्षायां नर्थे कू यू विकास पायजी करण - 47 प्लीट मं -, पादा पं -, प्रशासीय नाव -, क्लोम मं -, रोड में यूचर प्रशास, यूनसोडर प्लावत, विकेश सीमित्रता पायो, विद्या मं , ता वर्णा, विकासल -, प्रशासीय नाव -, क्लोम मं -, रोड में यूचर प्रशास, यूनसोडर प्लावत, विकेश सीमित्रता पायो, विद्या मं , ता वर्णा, विकासल - महामप्त, इसमें 401303 AACETSO? IL 	
(8) स्थाराज करून गंधान्य एअकागंचे नाव किया दिवाली न्यावालयाचा हुकूमा ना किया आदे ण अमल्याम प्रतिवालीण क्याव रता	2) पवार प्रकुल्ल भिकु 35 प्लॉट नं: -, माळा नं: -, इसरलीचें नव: -, क्लॉक नं: -, गेंड नं: सी/401, गेंशनी अपार्टमेंट, निकंपाव, निकंपोरे, ना लासोपारा पश्चिम, ता वसर्द, जि.पालपर, महाराष्ट्र, वाणं. 401203 AQUPP9689E 1) कुल प्रकुल्ल पारा 31 पार्वत नं., पाळा नं: -, पारा नं सी/401, रोजनी अपार्टकेंट, निकंपाव, विकंतर, या लायोच्या प्रक्रित, सा क्लां, निकंपाव,	
9)क्प्लोबङ करन कियाण क्रिक	12/04/2022	
(10)दस्त गरवी शलाच वितंत्र	12/04/2022	
(11)अनुसमाक,श्रंद व पृत	5413/2022	
(12)बाजारभावात्रमाणे गुर्तक शुल्क	249500	
(13)बाक्राभ्यक्षप्रमाणे वोदणी गुल्क	100	
(14)300		
(2-) (4)		





406080	सूचीक्र. २	दुष्यम तिक्थक :सह दू.नि. वसई 2
28-12-2022		ক্ষাক্ষর সমান :4060 2022
Note -Generated Through eStarch Module For original report please		संदर्भा:
contact concern SRO office		Regn 63m
	गाव: निळेमोरे	
[] विकारिता देशार	क्रारनामा	
(२)यांबराता	4173840	
(3 जा जरभाव (भारतपृष्यान्य झक्तीतपङ्कार आकारणी वर्ता कि पड़कर ते नमूर करावे)	2289755.16	
(4) भूगावन ,ग्रेटरिस्पकः व काळवाकः (अनाव्यामः)	The state of the s	भीं, विभाग क्र.6, सर्वे न. 104, प्लीट न. 197, सर्वे न. 135, सर्वे तेट न. 148 व 145, वा मिळक्तीवरील ऑक्सुड विल्डिंग पर्याल .कुट म्हणांचेच 38.42 ची. वी. कार्येट्यालया
(5)शेश्यक	38.42चां,मीटर	
(6) आकारणी किया बुई। देख्यात अस्पन तेवतः		
िक्तांत्रस्य कम्पत त्याऱ्या ं नितृत् द्रवसाना पश्चमापने नाव किंद्रा दिवाणी न्याधातपाना दृश्यनामा किंद्रा आदेत समस्त्याच प्रतिवाचैचे नाव व पता	11 व विकासने विष्यामें आणि देवलायमें मुख्यामत तके प्राणीयार दिवार पुर्वासय मात तके कु पु प्रोणेत दिवारी पाताल - 46 वर्तर तं - पाता र - , क्लांक तं - , गेंद वे , दूसर मजनत, मुख्योद्ध वल्ला, दिवंदश विचार पाता, किया प , ता जाते, दि पाताल , प्राणावय , प	
(८) वर्णाद्यम् इत्तर पंचा-च एवकागंचे यस विवा दिवाणी न्यायालयाणा हुकुम्बाण पिता आयेण अग्यानाम प्रविवालीचे यस व वता	नवाळे पा.निर्मळ, निर्मळ गेड. विद्वल मंदिर जव तर्ण. 401203 - AGFPP3107J 1। अतका पंका पार्टल 53 प्लॉट न: -, माळा न	ळा न: -, इमारतीये जाव: -, अठीक नं: -, छेड नं: पिर्म्यूनी, ळ, ता वसई, नालासोपारा पिंडम, पलयम , महाराष्ट्र, -, म्यारतीचे नाव -, काव व -, तोव न पिर्म्यून, नवाव यो विसंव, निवंज कावर , प्रशास्त्र वाव - 401 203 . AFGPP 2022
(৪)বন্ধব্যাল কলন বিলোগৰ বিনাম	11/03/2022	
(10)क्या गोवर्षा कान्याचा विशेषा	11.03.2022	
(11) अनुस्थान, जह व पृष्ठ	4060/2022	
(12)बातस्थानामाणं पुरास गुल्क	250450	
(13) बाह्यभवप्रमाने संस्की शुल्य	100	
(14)m		
नृत्याचनामाठी विधानत गेतलेल त्याचील		





27380	सूचीका. २	दुष्यम निकास्क सह दु.नि. वसई 2
28-12-2022		Фенция виня 7273 2022
Note -Generated Through eSearch Module, For original report please		नंदर्भा
contact concern SRO office		Regn 63m
	गाव: निळेमोरे	
े ज्यानेस इ. प्रकार	कराज्ञमा	
े माबदना	5194350	
े व्याकारभाव (भारतपृत्यान्यः बावतीतपञ्चनार आकारणी वर्ता कि पहें वा ने नमूद करावें)	2772158.4	
4) भूगतन ,गोर्टहिस्सा व गण्डासोक (असल्यास)	न. 136,प्लीट नं.98,सर्वे नं.103+136,प्ल	डमॉर,विभाग ४,6,सर्वे र.104,प्लीट र.197,सर्वे र.135,सर्वे लीट र.148 व 145,या मिळवर्तीवर्गन ओकबृह बिल्हिंग मधील वी.फुट म्हणजेच 48.84 ची.मी. कार्यट्यालघर
Sierros	48.84चा.मारा	
 अववानी विका पूर्व देखात असेन तेखा 		
ेव्यन्तरेश्वर करून देशाच्या नित्तर ठक्याच्या अक्ष्मपापे साम किया रिकाणी न्यायारक्या रृक्ष्मरामा केया आदेश अमन्त्याय प्रतिवादीय नाथ व पता	1) वे द्रियाको किन्तर्म आणि देवलावर्ष रालालको सकै भागीचर विचक पुर्णालय गाउ तके हु यू गोगल शिरावी पार्टील - 46 वर्नाट नं -, वाला नं -, प्रमानीचे नाव -, क्लीक नं -, गेड नं पूचा पारलन, गुलाल व्याहा, विकार प्रतिन्तर पार्टील पार्टील वर्नाट, विचार पार्टील	
ह त्रभ्यात्वय कवन पंताच्या प्रश्नव्यापं नाव किया देशली न्यायालयाया हुकूम्लामा किया आरंदर अमन्त्र्यास हित्रवार्थापं नाथ स्वरूत	2) मीबवा मित्रीलाल दुई 42 प्लॉट में: -, माळा नं: -, इमाग्तीचे नाव: -, इलॉक नं: -, गेड नं: डी. 12, कावेगे को ही, मो.लि लोडा नगर, डी ऑटो मोबाइल्स नवळ, नालासोपाग पश्चिम, ता.वसई, कि.पालबर , पहाराष्ट्र, THANE, 401203 CDHPD6713K 1) विश्वीलाल पश्चम दुई 46 प्लंट नं -, पाळा नं -, इकागीचे नाव -, इलॉक नं -, गेट नं डी. 12, कावेगे को ही मो लि. लोडा नगर, डी ऑटो पोळालमा प्रकार, कावायोग हो हो पहाराष्ट्र, इकाम नं -, गेट नं डी. 12, कावेगे को ही मो लि. लोडा नगर, डी ऑटो पोळालमा प्रकार, कावोग को हो पोलक्ष नं कावेगे को हो पोलक्ष नं हो	
प्रश्नमात्रक करून चिल्लामा क्लिक	29 04 2022	
10)वन्त शोवणी कान्यान्य विसाव	29 04 2022	
11 अनुक्रमाण, संद व पृष्ठ	7273/2022	
ि।बाजाभावाषपारं पुराक मून्य	311700	
13 (बाडराभावादमाने नेंदनी मुल्य	100	
L4 piler		
पुन्यांकनामाओं विभागत पंत्रतंतना तपशीतः =		





Valuation Report Prepared For: SBI/ RACPC Sion / Mr. Manohar Shankar Jadhav(30300 /46117)

Page 18 of 27

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 is at ₹ 65,65,300.00 (Rupees Sixty Five Lakh Sixty Five Thousand Three Hundred Only). As per site inspection 29% of construction work is completed.

Place: Mumbai Date:16.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

Opening signed by govern conducted Consciousness (SIGNESS). Dec color, and MILLIANA A CONSTITUTION SIGNESS (SIGNESS). SIGNESS (SIGNESS). CONSTITUTION OF A SIGNESS (SIGNESS).

Director

Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

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

The undersigned h	as inspected the property detailed in the Valuation Report dated
on is₹	We are satisfied that the fair and reasonable market value of the property (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, ManojChalikwar 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 16.03.2023 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 15.03.2023. 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;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty





- 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
- 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.



Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration waspurchased by Mr. Manohar Shankar Jadhav & Mrs. Anita Manohar Jadhav from M/s. Jeevdani Builders and Developers LLP. vide Agreement for Sale dated 01.03.2023.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Sion 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 Sanket Karalkar– Valuation Engineer Prajakta Patil– Technical Manager Girish Agre– 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 –15.03.2023 Valuation Date –16.03.2023 Date of Report –16.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 15.03.2023
7.	nature and sources of the information used or relied upon;	 Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any; Think.inno	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 16th 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 **791.00 Sq. Ft. Usable Carpet Area** in the name of **Mr. Manohar Shankar Jadhav & Mrs. Anita Manohar Jadhav.** 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. Manohar Shankar Jadhav & Mrs. Anita Manohar Jadhav. 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 791.00 Sq. Ft. Usable Carpet Area.

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 Ihink.Innovate.Create

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Exiting 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



Valuation Report Prepared For: SBI/ RACPC Sion / Mr. Manohar Shankar Jadhav(30300 /46117)

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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

3.

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 791.00 Sq. Ft. Usable Carpet Area.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- We assume no responsibility for matters of legal nature affecting the property appraised or the title 1. 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.
- It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 5. There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.





(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- 8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / 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.
- 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 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 valuersorganisation with which he/it is registered, or any other statutory regulatory body.
- 24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
 - Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.





Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

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Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

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



