

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) CENTRAL BANK OF INDIA NARIMAN POINT BRANCH Chandermukhi, Ground Floor, Barrister Rajni Patel Marg, Mahatma Phule Nagar, Nariman Point, Mumbai - 400 021, State - Maharashtra, Country - India. GSTIN/UIN : 27AAACC2498P1Z3 State Name : Maharashtra, Code : 27	Invoice No. PG-5776/22-23 Delivery Note Reference No. & Date. Buyer's Order No. Dispatch Doc No. 30316 / 46125 Dispatched through Terms of Delivery	Dated 17-Mar-23 Mode/Terms of Payment Other References Dated Delivery Note Date Destination
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SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	4,000.00
	CGST			360.00
	SGST			360.00
	Total			₹ 4,720.00

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

Indian Rupee Four Thousand Seven Hundred Twenty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	4,000.00	9%	360.00	9%	360.00	720.00
Total	4,000.00		360.00		360.00	720.00

Tax Amount (in words) : **Indian Rupee Seven Hundred Twenty Only**

Company's Bank Details
 Bank Name : **ICICI BANK LTD**
 A/c No. : **123105000319**
 Branch & IFS Code : **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**



UPI Virtual ID : vastukala@icici

Remarks:

Mrs. Asha Bajoria - Industrial Gala No. 11, Ground Floor, "Blue Chip No. 5 Industrial Estate", Village Waliv, Sativali Road, Vasai (East), Palghar – 401 208, 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

Rathod
 Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

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: **Mrs. Asha Bajoria**

Industrial Gala No. 11, Ground Floor, "**Blue Chip No. 5 Industrial Estate**", Village Waliv, Sativali Road,
Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India.

Longitude Latitude: 19°24'15.4"N 72°51'43.8"E

Think Innovate Create

Valuation Done for:

**Central Bank of India
Nariman Point Branch**

Chandermukhi, Ground Floor, Barrister Rajni Patel Marg, Mahatma Phule Nagar, Nariman Point,
Mumbai – 400 021, 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

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Gala No. 11, Ground Floor, "**Blue Chip No. 5 Industrial Estate**", Village Waliv, Sativali Road, Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India belongs to **Mrs. Asha Bajoria**.

Boundaries of the property.

North	:	Internal Road
South	:	Open Plot
East	:	Shri Hari Industrial Estate
West	:	Siddhanth Industrial Estate

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 **₹ 45,08,102.00 (Rupees Forty Five Lakh Eight Thousand One Hundred Two Only)**.

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.

Hence certified

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

**MANOJ BABURAO
CHALIKWAR**

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
CBI Emp. No. SMRO/CREDIT/2017-18/1311
Encl: Valuation report.



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 Branch Manager,
Central Bank of India
Nariman Point Branch
 Chandermukhi, Ground Floor,
 Barrister Rajni Patel Marg, Mahatma Phule Nagar,
 Nariman Point, Mumbai – 400 021,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF INDUSTRIAL GALA)

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 : 15.03.2023
	b)	Date on which the valuation is made : 17.03.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale dated 21.09.2010 Between Mr. Tarachand Vallabhji Vora (the Vendor) and Mrs. Asha Bajoria (the Purchaser). 2) Copy of Commencement Certificate No. CIDCO / VVSR / CC / BP-1308 / E / 1614 dated 15.03.2005 issued by CIDCO. 3) Copy of Occupancy Certificate No. CIDCO / VVSR / OC / BP-1308 / E / 808 dated 31.03.2008 issued by CIDCO.	
4.	Name of the owner(s) and his / ther address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Mrs. Asha Bajoria Address: Industrial Gala No. 11, Ground Floor, " Blue Chip No. 5 Industrial Estate ", Village Waliv, Sativali Road, Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India. Contact Person: Mr. Manmohan Saini (Accountants) Contact No. 8767647781 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is an Industrial Gala No. 11 located on Ground Floor. The composition of Industrial Gala is having Single Unit + Loft Area + Toilet. The property is at 6.6 Km. travelling distance from nearest railway station Vasai Road.
6.	Location of property	:
	a)	Plot No. / Survey No. : Survey No. 86, Hissa No. 6/1 & 6/2
	b)	Door No. : Industrial Gala No. 11
	c)	C.T.S. No. / Village : Village – Waliv

	d)	Ward / Taluka	:	Taluka – Vasai	
	e)	Mandal / District	:	District – Palghar	
	f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.	
	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	:	Industrial Gala No. 11, Ground Floor, " Blue Chip No. 5 Industrial Estate ", Village Waliv, Sativali Road, Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India.	
8.		City / Town	:	Vasai (East), Palghar	
		Residential area	:	No	
		Commercial area	:	No	
		Industrial area	:	Yes	
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 – Waliv 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			
				As per Site	
				As per Documents	
		North	:	Internal Road	Details not available
		South	:	Open Plot	Details not available
		East	:	Shri Hari Industrial Estate	Details not available
		West	:	Siddhant Industrial Estate	Details not available
13.		Dimensions of the site		N. A. as property under consideration is an Industrial Gala in a building.	
				A	B
				As per the Deed	Actuals
		North	:	-	-
		South	:	-	-
		East	:	-	-
		West	:	-	-
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 761.00 Back Side Area in Sq. Ft. = 674.00 Loft Area in Sq. Ft. = 1,423.00	

		(Area as per actual site measurement) Built Up Area in Sq. Ft. = 829.00 (Area as per Agreement for Sale)
14.1	Latitude, Longitude & Co-ordinates of Gala	: 19°24'15.4"N 72°51'43.8"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Built Up Area in Sq. Ft. = 829.00 (Area as per Agreement for Sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Tenant Occupied
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Industrial
2.	Location	:
	C.T.S. No.	: Survey No. 86, Hissa No. 6/1 & 6/2
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Waliv CIDCO
	Door No., Street or Road (Pin Code)	: Industrial Gala No. 11, Ground Floor, " Blue Chip No. 5 Industrial Estate ", Village Waliv, Sativali Road, Vasai (East), Palghar – 401 208, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Industrial
4.	Year of Construction	: 2008 (As per Occupancy Certificate)
5.	Number of Floors	: Ground + 1 (Part) Upper Floor
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 20 Galas on Ground Floor
8.	Quality of Construction	: Normal
9.	Appearance of the Building	: Normal
10.	Maintenance of the Building	: Normal
11.	Facilities Available	:
	Lift	: 1 Lift + 2 Staircase
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal sewer
	Car parking - Open / Covered	: Open Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III	Industrial Gala	
1	The floor in which the Gala is situated	: Ground Floor
2	Door No. of the Gala	: Industrial Gala No. 11
3	Specifications of the Gala	:
	Roof	: R.C.C. Slab

	Flooring	:	Kota & PCC flooring
	Doors	:	M. S. Gate & Roiling Shutter
	Windows	:	Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Conduit & Casing capping
	Finishing	:	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 Gala?	:	Normal
7	Sale Deed executed in the name of	:	Mrs. Asha Bajoria
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Gala?	:	Built Up Area in Sq. Ft. = 829.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the Gala?	:	Carpet Area in Sq. Ft. = 761.00 Back Side Area in Sq. Ft. = 674.00 Loft Area in Sq. Ft. = 1,423.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Industrial Purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied
15	If rented, what is the monthly rent?	:	₹ 11,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Gala 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)	:	₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Gala	:	₹ 6,000.00 per Sq. Ft. on Built Up Area ₹ 5,438.00 per Sq. Ft. (after depreciation)

	under valuation after comparing with the specifications and other factors with the Gala under comparison (give details).	
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,500.00 per Sq. Ft.
	II. Land + others	: ₹ 3,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	: ₹ 54,100.00 per Sq. M. i.e. ₹ 5,026.00 per Sq. Ft.
	Guideline rate (after depreciation)	: ₹ 47,374.00 per Sq. M. i.e. ₹ 4,401.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of Gala with Services (v(3)i)	: ₹ 2,500.00 per Sq. Ft.
	Age of the building	: 15 Years
	Life of the building estimated	: 45 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 22.50%
	Depreciated Ratio of the building	:
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 1,938.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 3,500.00 per Sq. Ft.
	Total Composite Rate	: ₹ 5,438.00 per Sq. Ft.
	Remarks:	
	1. As per Site Inspection, Actual Total Carpet Area 2,858.00 Sq. Ft. (Including Loft & Back Side Area) is more than Built Up Area 829.00 Sq. Ft. mentioned in the agreement provided to us. We have considered area mentioned in the documents.	
	2. Construction permission for the Loft & Back Side Area not provided hence not considered the same. We have considered the area as per the agreement for the purpose of valuation.	

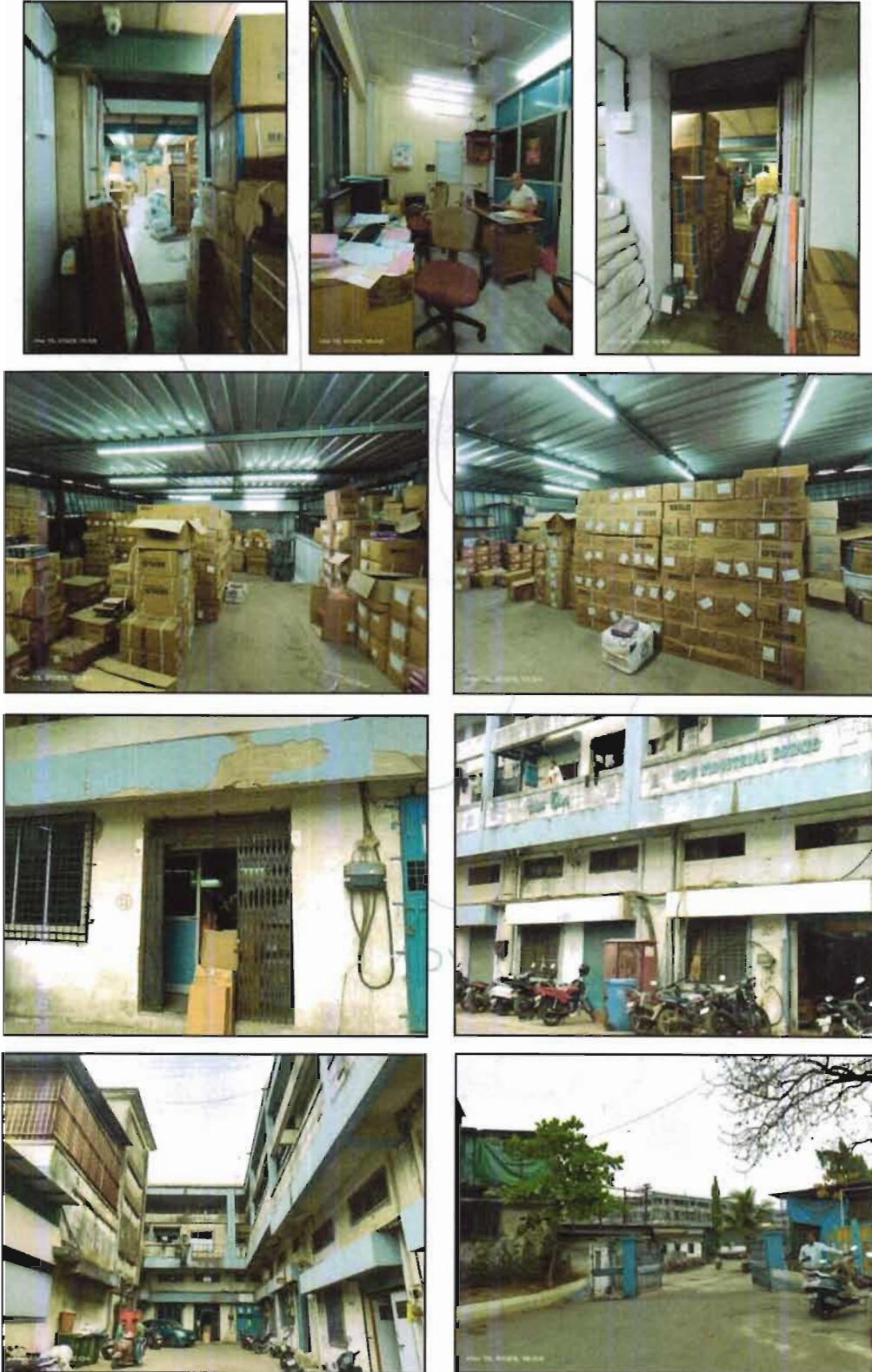
Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Gala	829.00 Sq. Ft.	5,438.00	45,08,102.00
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			


Actual Site Photographs



Actual Site Photographs




Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक

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Annual Statement of Rates

Year: 20222023

Selected District: पालघर

Select Taluka: वसई

Select Village: गावाचे नांव - मीजे वाळीव

Search By: Survey No Location

Enter Survey No: 86

Language: English

उपविभाग	बुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकर (Rs./)	Attribute
5-रहिवास व इतर तत्सम अनुज्ञेय वापरातील जमिनी	9260	47000	54100	60400	54100	चौ मीटर	सर्व्हे नंबर

Stamp Duty Ready Reckoner Market Value Rate for Gala	54,100.00			
No Reduce on Gala Located on Ground Floor	00.00			
Stamp Duty Ready Reckoner Market Value Rate (After Decrease) (A)	54,100.00	Sq. Mtr.	5,026.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	9,260.00			
The difference between land rate and building rate (A – B = C)	44,840.00			
Depreciation Percentage as per table (D) [100% - 15%] (Age of the Building – 15 Years)	85%			
Rate to be adopted after considering depreciation [B + (C x D)]	47,374.00	Sq. Mtr.	4,401.00	Sq. Ft.

Valuation of Multistoried Industrial Unit

While Valuing Industrial gala in multistoried industrial building, value of industrial gala on 1st to 4th floor is to be reduced by 5% for each floor.

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

NOBROKER

Godown/Warehouse in Wadli, Mumbai For Sale

₹ 3.23 Crores
₹ 2.44 Lacs/Month
5,368 Sq. Ft.
4,500 Sq. Ft.

Public And Reserved
Freehold
Semi-Furnished
Mar 7, 2022

NoBroker Services

Create Agreement
Check Loan Eligibility
Estimate Business Cost
Book Legal Services
Book Reservations

Activity On This Property

± 15
0
12

Similar Properties

View Similar Properties in Wadli

NOBROKER

Industrial Shed in Vashi East, Mumbai For Sale

₹ 2 Crores
₹ 1.5 Lacs/Month
4,800 Sq. Ft.

Public
Ground Floor
More Than 10 Year
Immediability

NoBroker Services

Create Agreement
Check Loan Eligibility
Estimate Business Cost
Book Legal Services
Book Reservations

Activity On This Property

± 55
0
10

Similar Properties

Industrial Shed in Vashi East, Mumbai for sale

Price Indicators

The screenshot displays a real estate listing on the NoBroker platform. The main heading is "Godown/Warehouse In Vashi East, Mumbai For Sale". Key details include a price of ₹ 1.5 Crores, an area of 3,000 Sq.Ft., and a monthly rent of ₹ 1.12 Lacs. The listing features three interior photographs of the warehouse. Below the photos, there are navigation tabs for "Home" and "Location". A "NoBroker Services" section offers various options like "Loan Agreement", "Check Loan Eligibility", "Estimate Interest Cost", "Book Legal Services", and "Book Possession". An "Activity On This Property" chart shows a price of ₹ 1.5 Crores and a heart icon. A "Similar Properties" section is also visible at the bottom.



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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 ₹ 45,08,102.00 (Rupees Forty Five Lakh Eight Thousand One Hundred Two Only). The Realizable Value of the above property is ₹ 40,57,292.00 (Rupees Forty Lakh Fifty Seven Thousand Two Hundred Ninety Two Only). The Distress Value is ₹ 36,06,482.00 (Rupees Thirty Six Lakh Six Thousand Four Hundred Eighty Two Only).

Place: Mumbai
Date: 17.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR
Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
c=IN, email=ADMIN,
2.5.4.20-9022b6c44a435d03e0619e29806913596c13d33d413
3111527801728885652, postalCode=400009, st=Maharashtra,
serialNumber=41a56a566ab8cc89d6b2a55ab8ccfcb31151bd
2c99ae982679a527b025bf, cn=MANOJ BABURAO
CHALIKWAR
Date: 2023.03.17 10:44:15 +05'30'

Auth. Sign.

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
CBI Emp. No. SMRO/CREDIT/2017-18/1311

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

Date

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

Countersigned
(BRANCH MANAGER)

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

(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 17.03.2023 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;
- 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

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mrs. Asha Bajoria from Mr. Tarachand Vallabhji Vora vide Agreement for Sale dated 21.09.2010.
2.	purpose of valuation and appointing authority	As per the request from Central Bank of India, Nariman Point Branch 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 Shyam Kajvilkar – Technical Manager Shamal Bodke – 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 – 17.03.2023 Date of Report – 17.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 15.03.2023
7.	nature and sources of the information used or relied upon;	<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, Industrial Gala size, location, upswing in real estate prices, sustained demand for Industrial Gala, all round development of commercial and Commercial 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 **17th 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 advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Industrial Gala, admeasuring **Built Up Area in Sq. Ft. = 829.00** in the name of **Mrs. Asha Bajoria**. 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 **Mrs. Asha Bajoria**. 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's representative, we understand that the Industrial Gala, admeasuring **Built Up Area in Sq. Ft. = 829.00**.

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 / 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 Gala 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 Industrial Gala, admeasuring **Built Up Area in Sq. Ft. = 829.00.**

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.

(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 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).

