

# PROFORMA INVOICE

<b>Vastukala Consultants (I) Pvt Ltd</b> Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. <b>PG-5777/22-23</b>	Dated <b>17-Mar-23</b>
Buyer (Bill to) <b>SVC BANK-BHANDUP (EAST)</b> AJINKYA APARTMENTS,GROUND FLOOR, GROUND FLOOR,DADAR COLONY ROAD, BHANDUP-EAST GSTIN/UIN : 27AAAAT0177C2ZS State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. <b>30307 / 46126</b>	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>	997224	18 %	<b>2,000.00</b>
	<b>CGST</b>			<b>180.00</b>
	<b>SGST</b>			<b>180.00</b>
	<b>TRAVELLING &amp; OUT OF POCKET EXP.</b>			<b>200.00</b>
<b>Total</b>				<b>₹ 2,560.00</b>

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

**Indian Rupee Two Thousand Five Hundred Sixty Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,000.00	9%	180.00	9%	180.00	360.00
<b>Total</b>	<b>2,000.00</b>		<b>180.00</b>		<b>180.00</b>	<b>360.00</b>

Tax Amount (in words) : **Indian Rupee Three Hundred Sixty Only**

Company's Bank Details

Bank Name : **ICICI BANK LTD**

A/c No. : **340505000531**

Branch & IFS Code : **THANE CHARAI & ICIC0003405**



UPI Virtual ID : **VASTUKALATHANE@icici**

Remarks:

Mr. Ashish Ankush Parab & Mrs. Tejaswini Ashok Thanekar - Residential Flat No. 101, 1st Floor, "Shree Raj Rajeshwari Chhaya Co-op. Hsg. Soc. Ltd.", Datar Colony, Bhandup (East), Mumbai - 400 042, 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**

*Rohit*  
 Authorised Signatory

This is a Computer Generated Invoice



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## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Ashish Ankush Parab & Mrs. Tejaswini Ashok Thanekar**

Residential Flat No. 101, 1<sup>st</sup> Floor, "Shree Raj Rajeshwari Chhaya Co-op. Hsg. Soc. Ltd.", Datar Colony, Bhandup (East), Mumbai – 400 042, State - Maharashtra, Country – India.

Latitude Longitude: 19°08'09.5"N 72°56'03.1"E

### Valuation Done for: **SVC Co-Operative Bank Ltd.** **Bhandup (East) Branch**

Ajinkya Apartments, Ground Floor, Datar Colony Road, Bhandup (East), Mumbai - 400042, State – Maharashtra, Country – India.



**Thane** : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA  
E-mail : [thane@vastukala.org](mailto:thane@vastukala.org), Tel. : 80978 82976 / 90216 25621

#### 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](mailto: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,**  
**SVC Co-Operative Bank Ltd.**  
**Bhandup (East) Branch**  
 Ajinkya Apartments, Ground Floor,  
 Datar Colony Road,  
 Bhandup (East), Mumbai - 400042,  
 State – Maharashtra, Country – India.

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

I		General		
1.	Purpose for which the valuation is made	:	To assess value of the property for Bank Loan Purpose.	
2.	a)	Date of inspection	:	16.03.2023
	b)	Date on which the valuation is made	:	17.03.2023
3.	<b>List of documents produced for perusal:</b>			
	I. Copy of Agreement for Sale dated 05.04.2022.			
	II. Copy of Commencement Certificate No. P – 6559 / 2021 / (689) / S / Ward / KANJUR – E / CC / 1 / New dated 24.12.2021 issued by Municipal Corporation of Greater Mumbai.			
	III. Copy of RERA Certificate No. P51800032685 dated 24.01.2022.			
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. Ashish Ankush Parab &amp; Mrs. Tejaswini Ashok Thanekar.</b>  <b>Address:</b> Residential Flat No. 101, 1 <sup>st</sup> Floor, “Shree Raj Rajeshwari Chhaya Co-op. Hsg. Soc. Ltd.”, Datar Colony, Bhandup (East), Mumbai – 400 042, State - Maharashtra, Country – India.  <b>Contact Person:</b> Chirag (Sales Person) Contact No.: 9664558670  Joint Ownership Details of ownership share are not available	
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 1 <sup>st</sup> Floor. The composition of the flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets. (i.e. 2 BHK + 2 Toilets). The property is at 850 M. walking distance from nearest railway station Bhandup.  <b>At the time of inspection Building was under construction, extent of completion as under</b>	
<b>Stage of Construction</b>				
<b>If under construction, extent of completion</b>				
	Foundation	Completed	RCC Plinth	Completed



	Ground	Completed	RCC work for Floors	Completed
	Internal Brick Work	Completed	External Brick Work	Completed
	Internal Plastering	Completed	External Plastering	Completed
	Doors and Windows	Completed upto 1 <sup>st</sup> Floor	Electrification, Plumbing, Sanitary	Completed upto 1 <sup>st</sup> Floor
	Flooring, Tiling, Kitchen	Completed upto 1 <sup>st</sup> Floor		
	<b>Total</b>	<b>77% Work Completed</b>		
6.	Location of property			
	a)	Plot No. / Survey No.	:	Plot No. 11
	b)	Door No.	:	Residential Flat No. 101
	c)	C.T.S. No. / Village	:	C.T.S. No. 689 of Village – Kanjur
	d)	Ward / Taluka	:	S Ward, Taluka – Kurla
	e)	Mandal / District	:	Mumbai Suburban District
	f)	Date of issue and validity of layout of approved map / plan	:	N.A. copy of Approved Building Plan Were Not Provided & Not Verified.
	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	:	N.A.
7.	Postal address of the property		:	Residential Flat No. 101, 1 <sup>st</sup> Floor, “Shree Raj Rajeshwari Chhaya Co-op. Hsg. Soc. Ltd.”, Datar Colony, Bhandup (East), Mumbai – 400 042, State - Maharashtra, Country – India.
8.	City / Town		:	Village – Kanjur, Bhandup (East)
	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 – Kanjur Municipal Corporation of Greater Mumbai
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area		:	No
12.	<b>Boundaries</b>			
	<b>Building</b>		<b>As per actual site</b>	<b>As per document</b>
	North		:	Nishigandha Apartment Details not available
	South		:	Conar View CHSL Details not available
	East		:	Ashwini CHSL Details not available
	West		:	Veer Savakar Raod Details not available

Flat	As per actual site	As per document
North	Lift	Details not available
South	Staircase	Details not available
East	Flat No. 103	Details not available
West	Compound Wall	Details not available
13. Dimensions of the site	N.A., As the property is under consideration is Residential Flat in an Apartment / Building	
14. Extent of the site	: <b>Carpet Area in Sq. Ft. = 544.00</b> <b>(Area as per Agreement for sale)</b>  Built Up Area in Sq. Ft. = 598.00 (Carpet Area + 10%)	
14. Latitude, Longitude & Co-ordinates of Flat	: 19°08'09.5"N 72°56'03.1"E	
15. Extent of the site considered for Valuation (least of 13A& 13B)	: <b>Carpet Area in Sq. Ft. = 544.00</b> <b>(Area as per Agreement for sale)</b>	
<b>II APARTMENT BUILDING</b>		
1. Nature of the Apartment	: Residential	
2. Location	:	
C.T.S. No.	: C.T.S. No. 689 of Village – Kanjur	
Block No.	: -	
Ward No.	: -	
Village / Municipality / Corporation	: Village – Kanjur Municipal Corporation of Greater Mumbai	
Door No., Street or Road	: Residential Flat No. 101, 1 <sup>st</sup> Floor, “ <b>Shree Raj Rajeshwari Chhaya Co-op. Hsg. Soc. Ltd.</b> ”, Datar Colony, Bhandup (East), Mumbai – 400 042, State - Maharashtra, Country – India.	
3. Description of the locality Residential / Commercial / Mixed	: Residential	
4. Year of Construction	: Building Under Construction	
5. Number of Floors	: Stilt + 8 Upper Floors	
6. Type of Structure	: R.C.C. Framed Structure	
7. Number of Dwelling units in the building	: 3 Flat on 1 <sup>st</sup> Floor	
8. Quality of Construction	: Building Under Construction	
9. Appearance of the Building	: Building Under Construction	
10. Maintenance of the Building	: Building Under Construction	
11. Facilities Available	:	
Lift	: 2 Lifts	
Protected Water Supply	: Proposed Municipal Water supply	
Underground Sewerage	: Proposed Connected to Municipal Sewerage System	
Car parking - Open / Covered	: Proposed Stilt Car Parking	
Is Compound wall existing?	: Proposed, Yes	
Is pavement laid around the building	: Proposed, Yes	

III	FLAT		
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	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door framed with flush shutter with safety door
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering with POP finishing
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 Under Construction
7	Sale Deed executed in the name of	:	<b>Mr. Ashish Ankush Parab &amp; Mrs. Tejaswini Ashok Thanekar.</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. = 598.00 (Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 544.00 (Area as per Agreement for sale)</b>
12	Is it Posh / I 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 Under Construction
15	If rented, what is the monthly rent?	:	₹ 22,500.00 Expected rental income per month after 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 the market value in general?	:	No
V	Rate		
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining	:	₹ 19,000.00 to ₹ 21,000.00 per Sq. Ft. on Carpet Area

	locality? - (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	
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).	: ₹ 20,000.00 per Sq. Ft.
3	Break – up for the rate	:
	I. Building + Services	: ₹ 3,000.00 per Sq. Ft.
	II. Land + others	: ₹ 17,000.00 per Sq. Ft.
4	Guideline rate obtained from the Government Portal (an evidence thereof to be enclosed)	: ₹ 1,61,790.00 per Sq. M. i.e. ₹ 15,031.00 per Sq. Ft.
<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)	: ₹ 3,000.00 per Sq. Ft.
	Age of the building	: Building 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%	: Building Under Construction
	Depreciated Ratio of the building	: -
<b>b</b>	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 3,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 17,000.00 per Sq. Ft.
	Total Composite Rate	: ₹ 20,000.00 per Sq. Ft.

**Details of Valuation:**

Sr. No.	Description	Area in Sq. Ft.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	544.00	20,000.00	1,08,80,000.00
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 Fair Market value of the property</b>			<b>1,08,80,000.00</b>
	<b>Total Realisable value of the property</b>			<b>97,92,000.00</b>
	<b>Total Distress Value of the property</b>			<b>87,04,000.00</b>
	<b>Insurable value of the property</b>			<b>17,94,000.00</b>
	<b>Guideline value of the property</b>			<b>89,88,538.00</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.

### Approach adopted for valuation: Sales Comparison 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 comparable, 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 comparable 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 ₹ 19,000.00 to ₹ 21,000.00 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 residential application in the locality etc. We estimate ₹ 20,000.00 per Sq. Ft. on Carpet Area for valuation.

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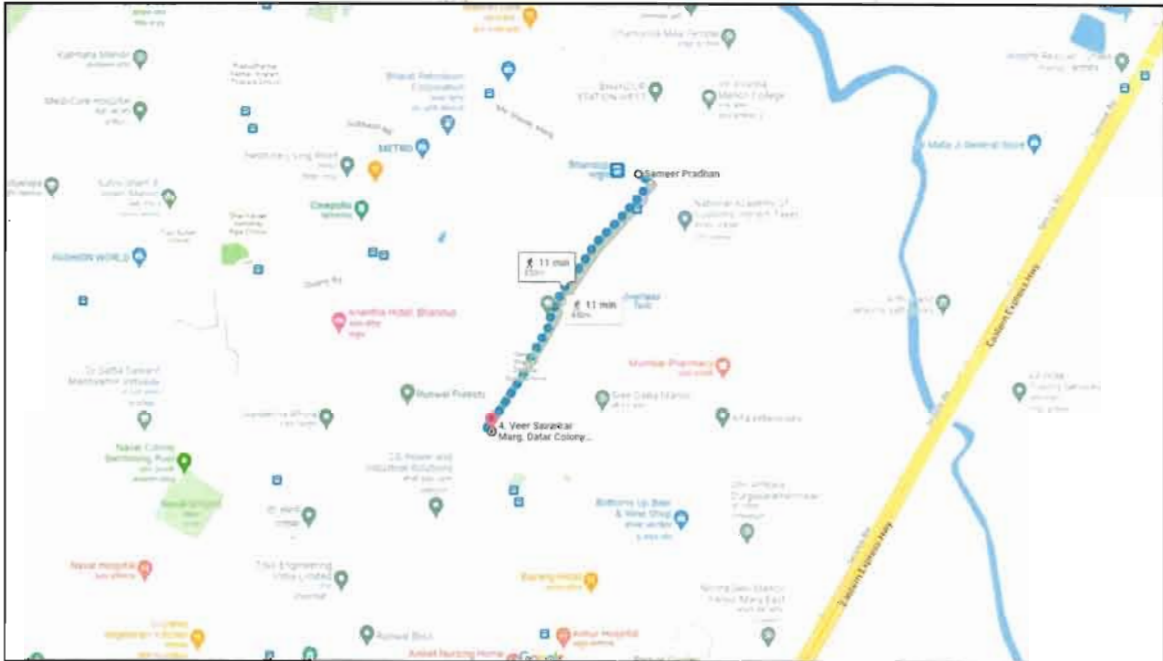
## Actual site photographs



ate

## Route Map of the property

Site u/r



**Latitude Longitude: 19°08'09.5"N 72°56'03.1"E**

**Note:** The Blue line shows the route to site from nearest railway station (Bhandup – 850 Mts.)



## Ready Reckoner Rate

DIVISION / VILLAGE : KANJUR						
Commence From 1st April 2022 To 31st March 2023						
Type of Area	Urban		Local Body Type	Corporation 'A' Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Village Boundary to the North, Express Highway to the East, Village Boundary to the South, and Central Railway Line to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
120	120/549	70480	161790	186060	202900	161790
<p>C. T. S. No. 4, 91, 273, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 462, 657A-pt, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 675, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836.</p>						
<p><a href="#">Compare With Previous Year</a></p>						

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## Price Indicators

**commonfloor.com** Mumbai Buy Locality: Bhandup (East) | Project Name: Vastav Meghmanisha

**Vastav Meghmanisha**  
By Vastav Developers Pvt Ltd in Kanjurmarg East

**₹96 L onwards** Request a Call Back

**OVERVIEW** LOCATION BUY RENT

**Gallery**

**1 RK, 1.2 BHK** 315 - 630 sq ft  
 Price Range: ₹ 96 L - 1.55 Cr  
 Property Type: Apartment  
 Launch Date: Dec-2018

**Unit Configuration**

Unit Types	Super Built-Up Area	Carpet Area	Price	Floor Plans   Live-in Tour
1 BHK Apartment <small>Availability: Sold out</small>	NA	394 - 419 sq ft <small>(30.5 - 33.17 Sq Meter)</small>	₹ 96 L - 1 Cr	NA NA
1 RK Apartment <small>Availability: Sold out</small>	NA	315 sq ft <small>(29.15 Sq Meter)</small>	NA	NA NA
2 BHK Apartment <small>Availability: Sold out</small>	NA	630 sq ft <small>(58.5 Sq Meter)</small>	₹ 1.55 Cr	NA NA

**HOUSING.com** Buy in Mumbai Kanjurmarg East

**Vastav Meghmanisha**  
By VASTAV DEVELOPERS PVT LTD

**₹72.52 L - 1.9 Cr** | ₹19.89 K/sq.ft  
(EMI starts at ₹3640)

**1 RK, 1.2 BHK Apartments Configurations** Apr 2022 Possession Starts  
 ₹19.89 K/sq.ft Avg. Price  
 310.00 sq.ft. - 784.00 sq.ft. (Carpet Area) Size

## Price Indicators

**₹85 Lac**  
Estimated EMI ₹7,800

**1BHK 1Bath**

**PROPERTY STATUS:** NOT AVAILABLE

**Property (0)**

**Configuration:** 1 Bedroom, 1 Bathroom, 2 Balconies

**Address:** SHARDIHA VALENCIA, Datar Colony, Central Mumbai suburbs

**Carpet area:** 370 sq.ft.

**₹ 85 Lac** Govt Charges & Tax @ 22,972 per sq.ft. (avg/area)

**13<sup>th</sup>** of 22 Floors

**Places nearby**  
1303, Datar Colony, Central Mumbai suburbs, Mumbai

St. Francis Xaviers Church, Ankur Maternity and Surgical Nursing Home, Shrenik Hospital and Maternity House, Aniket

**Why should you consider this property?**

Fresh Construction, Fitness Center/ Gym, Club/ Community Center, Visitor Parking Available, On-Call Maintenance Staff, Natural Light, Airy Rooms

**₹90 Lac**  
Estimated EMI ₹7,981

**1BHK 1Bath**

**PROPERTY STATUS:** NOT AVAILABLE

**Property (0)**

**Configuration:** 1 Bedroom, 1 Bathroom, No Balcony

**Address:** datar colony chs, Datar Colony, Central Mumbai suburbs

**Carpet area:** 420 sq.ft.

**₹ 90 Lac** @ 21,428 per sq.ft. (avg/area) (new from Datar)

**1<sup>st</sup>** of 4 Floors

**North-East**

**Places nearby**  
101, Datar Colony, Central Mumbai suburbs, Mumbai

St. Francis Xaviers Church, Ankur Maternity and Surgical Nursing Home, Shrenik Hospital and Maternity House, Aniket



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 ₹ 1,08,80,000.00 (Rupees One Crore Eight Lakh Eighty Thousand Only). As per site inspection 77% of construction work is completed.

Place: Thane

Date: 17.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SVC Emp. No. Ref.: CO/Tec/BUS/526/20-21

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=ADMP,  
2.5.4.20=982286499d35d0396c7992885913490e233a613311  
5279d17a18f9e12, postalCode=400019, st=Maharashtra,  
serialNumber=41656566abcc8944265488a134613531613491  
64972e29637764206fc, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.03.17 11:54:19 +05'30'

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_

on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is  
₹ \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ only).

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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 has personally inspected the property 16.03.2023. 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 owned by Mr. Ashish Ankush Parab & Mrs. Tejaswini Ashok Thanekar from M/s. Eshaan realty Vide Agreement for sale dated 05.04.2022.
2.	purpose of valuation and appointing authority	As per the request from SVC Co-Operative Bank Ltd., Bhandup (East) Branch to assess fair market 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 Suraj Zore – Valuation Engineer Prajakta Patil – Technical Manager Nitesh Khedekar – 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 – 16.03.2023 Valuation Date – 17.03.2023 Date of Report – 17.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 16.03.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Comparative Sales Method / Market Approach
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

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

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **17<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 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 and site visit conducted, we understand that the subject property is Residential Flat admeasuring **Carpet Area = 544.00 Sq. Ft.** in the name of **Mr. Ashish Ankush Parab & Mrs. Tejaswini Ashok Thanekar.** At present, the property is Vacant. 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. Ashish Ankush Parab & Mrs. Tejaswini Ashok Thanekar**. 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 subject property is Residential Flat admeasuring **Carpet Area = 544.00 Sq. Ft.**

### 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

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 comparable, 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 comparable available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation.



In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

#### **Not a Structural Survey**

We state that this is a valuation report and not a structural survey

#### **Other**

All measurements, areas and ages quoted in our report are approximate

#### **Legal**

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

#### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat admeasuring **Carpet Area = 544.00 Sq. Ft.**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



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

### Confidentiality

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

### Information Management

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

