

## 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 Buyer (Bill to) <b>Bank Of Maharashtra</b> Borivali East Branch Sun & Moon CHSL, Bldg No 12, Rajendta Nagar , Dattapada Road, Borivali (East), Mumbai 400066 GSTIN/UIN : 27AACCB0774B2Z3 State Name : Maharashtra, Code : 27	Invoice No. <b>PG-5888/22-23</b> Delivery Note Reference No. & Date. Buyer's Order No. Dispatch Doc No. <b>30435 / 46237</b> Dispatched through Terms of Delivery	Dated <b>21-Mar-23</b> Mode/Terms of Payment <b>AGAINST REPORT</b> Other References Dated Delivery Note Date Destination
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SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>  <b>CGST</b> <b>SGST</b>	997224	18 %	<b>5,000.00</b>  <b>450.00</b> <b>450.00</b>
<b>Bill Details:</b> New Ref PG-5888/22-23                      5,900.00 Dr				
<b>Total</b>				<b>₹ 5,900.00</b>

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


**Indian Rupee Five Thousand Nine Hundred Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	5,000.00	9%	450.00	9%	450.00	900.00
<b>Total</b>	<b>5,000.00</b>		<b>450.00</b>		<b>450.00</b>	<b>900.00</b>

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

**Remarks:**  
 Miss. Renuka Jadeshwar Dave. Name of Proposed Purchaser is Mrs. Kinjal Bhavin Patel & Mr. Bhavin Ratilal Patel - Residential Flat No. 202, 2nd Floor, "Vasant Apartments", Vasant Laxmi Co-op. Hsg. Soc. Ltd., Plot No. 98, Daulat Nagar Road No. 8, Borivali (East), Mumbai - 400 066, 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 : **ICICI BANK LTD**  
 A/c No. : **123105000319**  
 Branch & IFS Code : **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**

  
 UPI Virtual ID : vastukala@icici

**for Vastukala Consultants (I) Pvt Ltd**

Authorized Signatory

This is a Computer Generated Invoice



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## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 202, 2<sup>nd</sup> Floor, "**Vasant Apartments**", Vasant Laxmi Co-op. Hsg. Soc. Ltd., Plot No. 98, Daulat Nagar Road No. 8, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India belongs to **Miss. Renuka Jadeshwar Dave**. Name of **Proposed Purchaser** is **Mrs. Kinjal Bhavin Patel & Mr. Bhavin Ratilal Patel**.

Boundaries of the property.

North : Maa Enclave CHSL  
South : Maa Tulsi Vihar Building  
East : Road No. 8  
West : Oases CHSL

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 **₹ 1,38,57,650.00 (Rupees One Crore Thirty Eight Lakh Fifty Seven Thousand Six Hundred Fifty 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**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

Encl: Valuation report.

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, o=VASTUKALA CONSULTANTS PRIVATE LIMITED, ou=VASTUKALA CONSULTANTS PRIVATE LIMITED, email=manoj@vastukala.com, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.03.22 11:19:20 +05'30'

**Auth. Sign.**



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### 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 Report of the Immovable Property



### Details of the property under consideration:

Name of Proposed Purchaser: **Mrs. Kinjal Bhavin Patel & Mr. Bhavin Ratilal Patel**

Name of Owner: **Miss. Renuka Jadeshwar Dave**

Residential Flat No. 202, 2<sup>nd</sup> Floor, "**Vasant Apartments**", Vasant Laxmi Co-op. Hsg. Soc. Ltd.,  
Plot No. 98, Daulat Nagar Road No. 8, Borivali (East), Mumbai – 400 066,  
State – Maharashtra, Country – India.

Longitude Latitude: 19°14'08.6"N 72°51'37.3"E




### Valuation Done for: **Bank of Maharashtra** Borivali (East) Branch

Sun & Moon CHSL, Bldg. No. 12, Rajendra Nagar, Dattapada Road, Borivali (East), Mumbai – 400 066,  
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),  
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-  TeleFax : +91 22 28371325/24
-  [mumbai@vastukala.org](mailto:mumbai@vastukala.org)

## VALUATION OPINION REPORT

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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

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

Encl: Valuation report.

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manoj@vastukala.com, c=IN, postalCode=400066, serialNumber=1, uri=mailto:manoj@vastukala.com, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.03.22 11:25:41 +0530

Auth. Sign.



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Mumbai Aurangabad Pune Rajkot  
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Delhi NCR Nashik Ahmedabad Jaipur

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**Vastukala Consultants (I) Pvt. Ltd.**

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

To,

**The Branch Manager,  
Bank of Maharashtra  
Borivali (East) Branch**Sun & Moon CHSL, Bldg. No. 12,  
Rajendra Nagar, Dattapada Road,  
Borivali (East), Mumbai – 400 066,  
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 : 20.03.2023
	b)	Date on which the valuation is made : 21.03.2023
3.	<b>List of documents produced for perusal:</b> 1. Copy of Declaration Cum Indemnity Bond dated 20.05.2022. 2. Copy of Occupancy Certificate No. CE / 4569 / BSII / AR dated 06.03.1990 issued by Municipal Corporation of Greater Mumbai. 3. Copy of Proposed Purchaser Aadhar No. 5570 2116 6464 & 8943 3222 6218 and Pan No. AWFPP4620C ANHPP9761F in the name of Kinjal Bhavin Patel & Bhavin Ratilal Patel.	
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>Name of Proposed Purchaser:</b> Mrs. Kinjal Bhavin Patel & Mr. Bhavin Ratilal Patel  <b>Name of Owner:</b> Miss. Renuka Jadeshwar Dave  <b>Address:</b> Residential Flat No. 202, 2 <sup>nd</sup> Floor, " <b>Vasant Apartments</b> ", Vasant Laxmi Co-op. Hsg. Soc. Ltd., Plot No. 98, Daulat Nagar Road No. 8, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mrs. Kinjal Patel (Proposed Purchaser) Contact No. 9920420507  Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential flat located on 2 <sup>nd</sup> Floor. The composition of flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage ( <b>i.e. 2 BHK Flat with 2 Toilets</b> ). The property is at 900 Mtr. Walkable distance from nearest railway station Borivali.
6.	Location of property	:

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	a)	Plot No. / Survey No.	:	Plot No. 98
	b)	Door No.	:	Residential Flat No. 202
	c)	C.T.S. No. / Village	:	C.T.S. No. 2674 of Village – Eksar
	d)	Ward / Taluka	:	Taluka – Borivali
	e)	Mandal / District	:	District – Mumbai Suburban
	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	:	Residential Flat No. 202, 2 <sup>nd</sup> Floor, " <b>Vasant Apartments</b> ", Vasant Laxmi Co-op. Hsg. Soc. Ltd., Plot No. 98, Daulat Nagar Road No. 8, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India.
8.		City / Town	:	Borivali (East), Mumbai Suburban
		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	:	Semi Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Eksar 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 of the property</b>		<b>As per Site</b> <b>As per Documents</b>
		North	:	Maa Enclave CHSL                      Details not available
		South	:	Maa Tulsi Vihar Building                      Details not available
		East	:	Road No. 8                      Details not available
		West	:	Oasees CHSL                      Details not available
13.		Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
				A                      B As per the Deed                      Actuals
		North	:	-                      -
		South	:	-                      -
		East	:	-                      -
		West	:	-                      -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 556.00 (Area as per actual site measurement)  <b>Built Up Area in Sq. Ft. = 725.00</b>

			<b>(Area as per Agreement for Sale)</b>
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°14'08.6"N 72°51'37.3"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 725.00</b> <b>(Area as per Agreement for Sale)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Plot No. 98, C.T.S. No. 2674
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Eksar Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 202, 2 <sup>nd</sup> Floor, " <b>Vasant Apartments</b> ", Vasant Laxmi Co-op. Hsg. Soc. Ltd., Plot No. 98, Daulat Nagar Road No. 8, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	1990 (As per occupancy certificate)
5.	Number of Floors	:	Ground + 3 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	2 Flats on 2 <sup>nd</sup> Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	No Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	2 <sup>nd</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 202
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Marble flooring
	Doors	:	Teak Wood door frame with flush doors
	Windows	:	Powder coated aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings.

		Electrical wiring with Concealed.
	Finishing	: Cement Plastering with POP finished
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?	: Good
7	Sale Deed executed in the name of	: <b>Name of Proposed Purchaser:</b> Mrs. Kinjal Bhavin Patel & Mr. Bhavin Ratilal Patel  <b>Name of Owner:</b> Miss. Renuka Jadeshwar Dave
8	What is the undivided area of land as per Sale Deed?	: Details not available
9	What is the plinth area of the flat?	: <b>Built Up Area in Sq. Ft. = 725.00</b> <b>(Area as per Agreement for Sale)</b>
10	What is the floor space index (app.)	: As per MCGM norms
11	What is the Carpet Area of the flat?	: Carpet Area in Sq. Ft. = 556.00 (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?	: Residential purpose
14	Is it Owner-occupied or let out?	: Owner Occupied
15	If rented, what is the monthly rent?	: ₹ 23,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:
1	How is the marketability?	: Good
2	What are the factors favouring for an extra Potential Value?	: Located in developed area
3	Any negative factors are observed which affect the market value in general?	: No
<b>V</b>	<b>Rate</b>	:
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 19,000.00 to ₹ 21,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	: ₹ 20,500.00 per Sq. Ft. on Built Up Area ₹ 19,114.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,800.00 per Sq. Ft.



	II. Land + others	:	₹ 17,700.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 1,04,499.00 per Sq. M. i.e., ₹ 9,708.00 per Sq. Ft.
4a	Guideline rate (after deprecation)	:	₹ 86,419.00 per Sq. M. i.e., ₹ 8,029.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.		It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty/Rgstn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differs.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	-
	Replacement cost of flat with Services (v (3)i)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	33 Years
	Life of the building estimated	:	27 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	49.50%
	Depreciated Ratio of the building	:	
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,414.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 17,700.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 19,114.00 per Sq. Ft.</b>
	<b>Remark:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	725.00 Sq. Ft.	19,114.00	1,38,57,650.00
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 Value of the property</b>			1,38,57,650.00
	<b>The realizable value of the property</b>			1,24,71,885.00
	<b>Distress value of the property</b>			1,10,86,120.00
	<b>Insurable value of the property (725.00 X 2,800.00)</b>			20,30,000.00
	<b>Guideline Value of the Property (725.00 X 8,029.00)</b>			58,21,025.00

### **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 Apartment, where there are typically many comparables available to analyze. As the property is a residential apartment, 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 Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, apartment size, location, upswing in real estate prices, sustained demand for Residential apartment, all round development of commercial and residential application in the locality etc. We estimate ₹ 19,114.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on		
i)	Salability	Good
ii)	Likely rental values in future in	₹ 23,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income

## Actual Site Photographs



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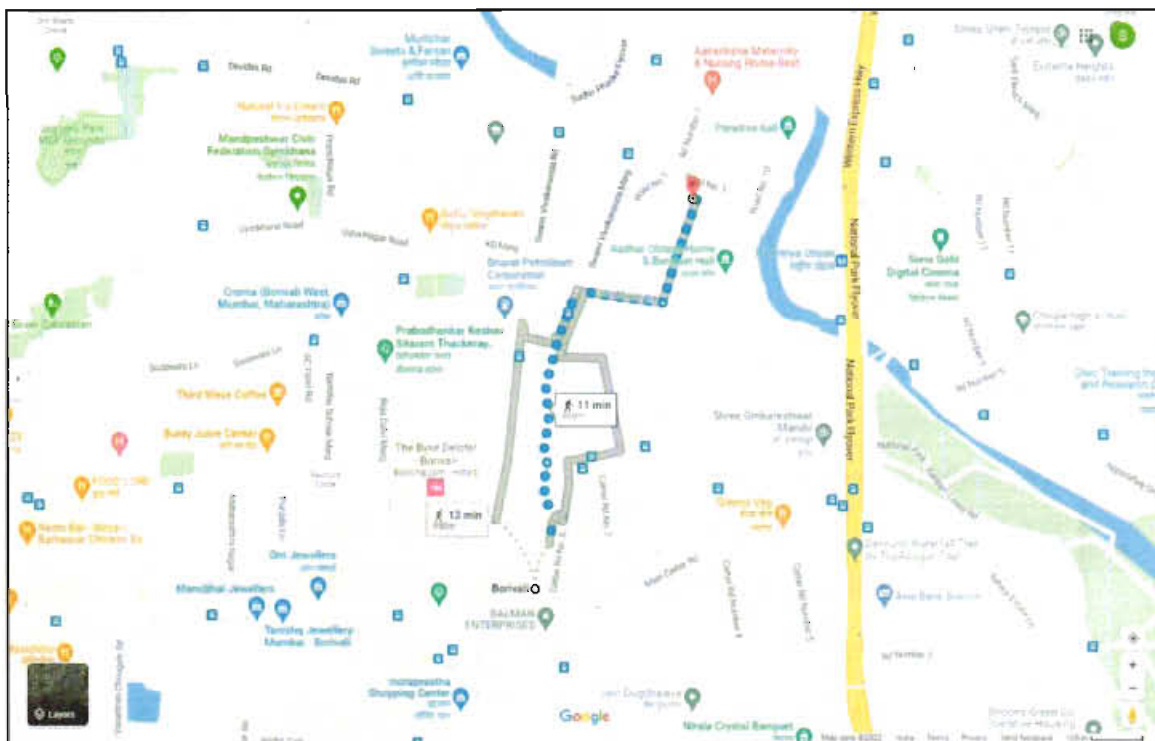
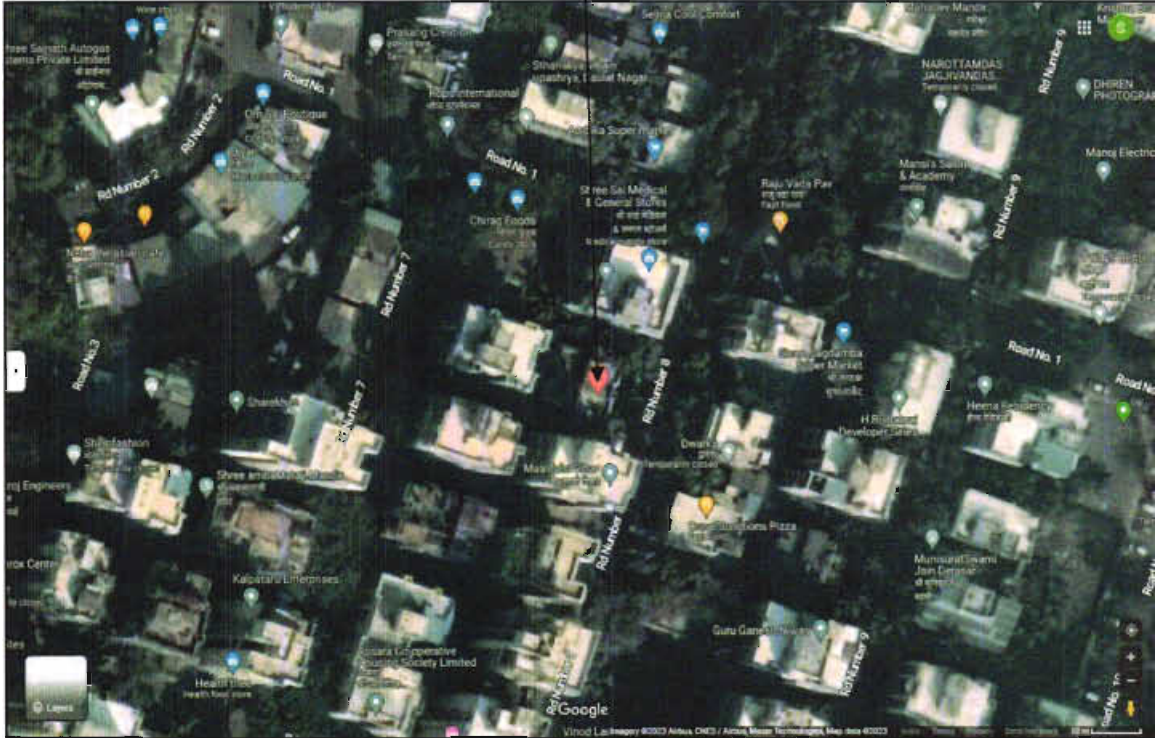
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## Route Map of the property

(Site ur)



Longitude Latitude: 19°14'08.6"N 72°51'37.3"E

**Note:** The Blue line shows the route to site from nearest railway station (Borivali – 900 Mtr.)

## Ready Reckoner Rate

DIVISION / VILLAGE: BKSAR 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, Village Boundary to the East and South, Railway Line to the West.					
Rate of Land + Building in ₹ per sq.m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
87	87/400	49720	116110	134400	174200	116110
2594 2595 2596 2597 2598 2599 2600 2601 2602 2603 2604 2605 2606 2607 2608 2609 2610 2611 2612 2613 2614 2615 2616 2617 2618 2619 2620 2621 2622 2623 2624 2625 2626 2627 2628 2629 2630 2631 2632 2633 2634 2635 2636 2637 2638 2639 2640 2641 2642 2643 2644 2645 2646 2647 2648 2649 2650 2651 2652 2653 2654 2655 2656 2657 2658 2659 2660 2661 2662 2663 2664 2665 2666 2667 2668 2669 2670 2671 2672 2673 2674 2675 2676 2677 2678 2679 2680 2681 2682 2683 2684 2685 2686 2687 2688 2689 2690 2691 2692 2693 2694 2695 2696 2697 2698 2699 2700 2701 2702 2703 2704 2705 2706 2707 2708 2709 2710 2711 2712 2713 2714 2715 2716 2717 2718 2719 2720 2721 2722 2723 2724 2725 2726 2727 2728 2729 2730 2731 2732 2733 2734 2735 2736 2737 2738 2739 2740 2741 2742 2743 2744 2745 2746 2747 2748 2749 2750 2751 2752 2753 2754 2755 2756 2757 2758 2759 2760 2761 2762 2763 2764 2765 2766 2767 2768 2769 2770 2771 2772 2773 2774 2775 2776 2777 2778 2779 2780 2781						
<input type="button" value="Compare With Previous Year"/>						

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,16,110.00			
Reduced by 10% on Flat Located on 2 <sup>nd</sup> Floor	11,611.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)</b>	<b>1,04,499.00</b>	<b>Sq. Mtr.</b>	<b>9,708.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	49,710.00			
The difference between land rate and building rate (A – B = C)	54,789.00			
Depreciation Percentage as per table (D) [100% - 33%] (Age of the Building – 33 Years)	67%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>86,419.00</b>	<b>Sq. Mtr.</b>	<b>8,029.00</b>	<b>Sq. Ft.</b>

### Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

**Table – D: Depreciation Percentage Table**

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

## Price Indicators

**NOBROKER**

**2 BHK Flat in Gopalpur Apartment For Sale in Borivali East**

₹ 1.36 Crores  
₹ 27,847/Month  
680 sq ft

2 Bedroom  
2 Bathroom  
Furnishing: Not Furnished  
Bike and Car

Get Owner Details

Price trends by MR estimate

Recent visit and contact in this property

Listed by Broker | Sold Out | Being Sold

Overview

- Age of Building: 18 Years
- Ownership: Not Owned
- Maintenance Charges: 20.0 Per Sq.Ft.
- Floors: 18
- Building Area: 68.56 A
- Furnishing Status: Fully Furnished

Activity On This Property

4,134 views | 0 hearts

Similar Properties

**99acres**

Buy

₹ 95 Lac  
Estimated ESI ₹ 7,827

1BHK 1Bath

Built Up Area: 505 sq ft  
Carpet Area: 450 sq ft

₹ 95 Lac @ 18,811 per sq ft, 18.81% above market value

10-Year Old

Configuration: 1 Bedroom, 1 Bathroom, No Balcony

Address: Kogesta CO-OP HSG. Society Ltd, Daulat Nagar, Mumbai Andheri Dahisar

Places nearby

Daulat Nagar, Mumbai Andheri Dahisar, Mumbai

- Shrikrishna Temple
- Chakraeswar Temple
- Hanuman Temple
- Purnima Hospital
- Dr. Mehta's Maternity Home

## Price Indicators

**99acres** Buy

**₹1 Cr** @ 24,271 per sq.ft. **1BHK 2Baths**  
 1BHK Apartment for Sale in Daulat Nagar, Mumbai

**₹1 Cr** @ 24,271 per sq.ft. (approximate)

**Property Details:**

- Area: Carpet area: 412 sq.ft.
- Price: ₹ 1 Cr
- Floor Number: 4<sup>th</sup> of 14 Floors
- Location: Daulat Nagar, Mumbai Andheri Dahisar, Mumbai
- Configuration: 1 Bedroom, 2 Bathrooms, No Balcony with Store Room
- Project Age: 1 to 5 Year Old

**Places nearby:** Daulat Nagar, Mumbai Andheri Dahisar, Mumbai

- Shrikrishna Temple
- Ginkarshwar Temple
- Hanuman Temple
- Dr. Mehta's Maternity Home
- Purnima Hospital

**NOBROKER**

**2 BHK Flat in Sangam Chs for Sale in Borivali East**  
 Daulat Nagar, Mumbai No. 2 Road, 14th Floor, Sangam Chs, Borivali East, Mumbai

**₹1.1 Cr** @ 18,333 per sq.ft. **₹ 55,871 /Month** **600** **Mar 21, 2023**

**Property Details:**

- Configuration: 2 Bedrooms, 2 Bathrooms, No Balcony with Store Room
- Project Age: 1 to 5 Year Old
- Location: Sangam Chs, Mumbai Andheri Dahisar, Mumbai

**Overview:**

- Age of Building: 1990s
- Carpet Area: 600 sq.ft.
- Configuration Type: 2BHK
- Flooring: Marble Floor
- Number of Floors: 14
- Target Area: 1400 sq.ft.

**Activity On This Property:**

Similar Properties





(Appendix- 2)

**DECLARATION FROM VALUER**

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby declare that:

- a. The information furnished in my valuation report dated 21.03.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 20.03.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Appendix 3 - A signed copy of same to be taken and kept along with this declaration)
- i. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- j. I am the Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration being purchased by Mrs. Kinjal Bhavin Patel & Mr. Bhavin Ratilal Patel from Miss. Renuka Jadeshwar Dave.
2.	purpose of valuation and appointing authority	As per the request from Bank of Maharashtra, Borivali (East) 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 Aniket Navale – Valuation Engineer Shobha Kuperkar – 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 – 20.03.2023 Valuation Date – 21.03.2023 Date of Report – 21.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 20.03.2023
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> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	Major factors that were not taken into account during the valuation.	Nil
12.	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 **21<sup>st</sup> March 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

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

### **Future Matters**

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

### **Map and Plans**

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

### **Site Details**

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **725.00 Sq. Ft. Built Up Area** in the name of Owner **Miss. Renuka Jadeshwar Dave**. Name of **Proposed Purchaser** is **Mrs. Kinjal Bhavin Patel & Mr. Bhavin**

**Ratilal Patel.** 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 inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is owned by **Miss. Renuka Jadeshwar Dave.** Name of **Proposed Purchaser** is **Mrs. Kinjal Bhavin Patel & Mr. Bhavin Ratilal Patel.** 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 Sales Executive representative, we understand that the Residential Flat, admeasuring **725.00 Sq. Ft. Built Up 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.

### **Valuation Methodology**

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the flat and properties that are typically traded on a unit basis.

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

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

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

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

#### **Other**

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

#### **Legal**

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

#### **Property specific assumptions**

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **725.00 Sq. Ft. Built Up Area.**

### **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.

(Appendix- 3)

**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).

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.

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, ou=INDIA, email=manoj@vastukala.com, c=IN  
c=INDIA, ou=INDIA, email=manoj@vastukala.com, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.03.22 11:40:40 +05:30'

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22