

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Chetana Mahesh Kataria & Dr. Mahesh Haridas Kataria**

Residential Flat No. 1103, 11<sup>th</sup> Floor, A Wing, Building No. A-1, "Lotus Hill View Co-op. Hsg. Soc. Ltd.",  
Whispering Meadows, Bal Rajeshwar Road, Mulund (West), Mumbai – 400080,  
State – Maharashtra, Country – India

**Longitude Latitude: 19°11'06.3"N 72°56'30.6"E**

### Valuation Done for: **State Bank of India**

#### **Wagle Industrial Estate Branch Thane**

State Bank of India Building, Plot No. B-35, Road No. 22, Near Wagle Circle, Wagle Industrial Estate,  
Thane (West) – 400 604, State – Maharashtra, Country – India



#### **Our Pan India Presence at :**

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**Regd. Office :** 121, 1st Floor, Akruti Star,  
Central Road, MIDC, Andheri (E),  
Mumbai - 400 093, (M.S.), INDIA  
**TeleFax :** +91 22 2837 1325/24  
**mumbai@vastukala.org**



## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1103, 11<sup>th</sup> Floor, A Wing, Building No. A-1, "Lotus Hill View Co-op. Hsg. Soc. Ltd.", Whispering Meadows, Bal Rajeshwar Road, Mulund (West), Mumbai – 400080, State – Maharashtra, Country – India belongs to **Mrs. Chetana Mahesh Kataria & Dr. Mahesh Haridas Kataria**.

Boundaries of the property.

North : Slum  
South : Internal Road  
East : Daffodil Apartment  
West : Open Plot

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 and Fair Market Value for this particular purpose at **₹ 1,87,14,080.00 (Rupees One Crore Eighty Seven Lakh Fourteen Thousand Eighty 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

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE  
LIMITED, ou=ADSRK,  
2.5.4.20=98226444e4e55b03dce3942386591349072  
03c09133113279b17a186652, postalCode=400099,  
st=Maharashtra,  
serialNumber=1a153a066d8c19d32655affa33f6b,  
3.7.1.1=293944302a29a3278e258c, cn=MANOJ  
BABURAO CHALIKWAR  
Date: 2023.03.22 12:11:08 +05'30'

Auth. Sign.



**Manoj B. Chalikwar**

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



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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,****State Bank of India****Wagle Industrial Estate Branch Thane**

State Bank of India Building, Plot No. B-35,

Road No. 22, Near Wagle Circle,

Wagle Industrial Estate, Thane (West) – 400 604,

State – Maharashtra, Country – India

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

I		General	
1.	Purpose for which the valuation is made	:	To assess Fair Market Value of the property for Banking Purpose.
2.	a)	Date of inspection	: 21.03.2023
	b)	Date on which the valuation is made	: 21.03.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale dated 15.05.2014. 2) Copy of Full Occupancy Certificate No. CE / 4150 / BPES / AT dated 22.06.2004 issued by Municipal Corporation of Greater Mumbai. 3) Copy of Commencement Certificate No. CE / 4150 / BPES / AT issued by Municipal Corporation of Greater Mumbai. 4) Copy of Share Certificate No. 29 transferred dated 24.09.2004 issued by Lotus Hill View Co-op. Hsg. Soc. Ltd.		
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>Mrs. Chetana Mahesh Kataria &amp; Dr. Mahesh Haridas Kataria.</b>  <b>Address:</b> Residential Flat No. 1103, 11 <sup>th</sup> Floor, A Wing, Building No. A-1, "Lotus Hill View Co-op. Hsg. Soc. Ltd.", Whispering Meadows, Bal Rajeshwar Road, Mulund (West), Mumbai – 400080, State – Maharashtra, Country – India  <b>Contact Person:</b> Mrs. Chetana Mahesh Kataria (Owner) Contact No. 8369084580  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 11 <sup>th</sup> floor. The composition of Flat is 2 Bedrooms + Living Room + Kitchen + WC + Bath + Passage. The property is at 2.8 Km. distance from nearest railway station Mulund.
6.	Location of property		
	a)	Plot No. / Survey No.	: Survey No. 254 (Part), C. S. No. 20-B of Village Mulund (West)
	b)	Door No.	: Residential Flat No. 1103

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	c)	C.T.S. No. / Village	:	Village – Mulund (West)
	d)	Ward / Taluka	:	T Ward / Taluka – Kurla
	e)	Mandal / District	:	District – Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Full Occupancy Certificate No. CE / 4150 / BPES / AT dated 22.06.2004 issued by Municipal Corporation of Greater Mumbai.
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.		Postal address of the property	:	Residential Flat No. 1103, 11 <sup>th</sup> Floor, A Wing, Building No. A-1, "Lotus Hill View Co-op. Hsg. Soc. Ltd.", Whispering Meadows, Bal Rajeshwar Road, Mulund (West), Mumbai – 400080, State – Maharashtra, Country – India
8.		City / Town	:	Mulund (West)
		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 – Mulund (West) 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.		Boundaries of the property		<b>As per Agreement</b> <b>As per Site</b>
		North	:	Slum      Details not available
		South	:	Internal Road      Details not available
		East	:	Daffodil Apartment      Details not available
		West	:	Open Plot      Details not available
13		Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
				<b>A</b> <b>B</b>
				<b>As per the Deed</b> <b>Actuals</b>
		North	:	-      -
		South	:	-      -
		East	:	-      -
		West	:	-      -



14.	Extent of the site	:	Carpet Area in Sq. Ft. = 783.00 (Area as per actual site measurement)  Carpet Area in Sq. Ft. = 723.00 (Area as per Agreement for Sale)  <b>Built Up Area in Sq. Ft. = 868.00</b> <b>(Area as per Index II)</b>  <b>All the above areas are within +/- 10% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area</b>
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°11'06.3"N 72°56'30.6"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 868.00</b> <b>(Area as per Index II)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
<b>II APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Survey No. 254 (Part), C. S. No. 20-B of Village Mulund (West)
	Block No.	:	-
	Ward No.	:	T Ward
	Village / Municipality / Corporation	:	Village – Mulund (West) Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1103, 11 <sup>th</sup> Floor, A Wing, Building No. A-1, "Lotus Hill View Co-op. Hsg. Soc. Ltd.", Whispering Meadows, Bal Rajeshwar Road, Mulund (West), Mumbai – 400080, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2004 (As per Occupancy Certificate)
5.	Number of Floors	:	Stilt + 14 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Flats on 11 <sup>th</sup> floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good

11.	Facilities Available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stillt + 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	:	11 <sup>th</sup> Floor
2	Door No. of the Flat	:	Residential Flat No. 1103
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frames with solid flush doors
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement plastering with POP false ceiling
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>Mrs. Chetana Mahesh Kataria &amp; Dr. Mahesh Haridas Kataria</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?	:	<b>Built Up Area in Sq. Ft. = 868.00 (Area as per Index II)</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. = 783.00 (Area as per actual site measurement)  Carpet Area in Sq. Ft. = 723.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 40,000.00 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)	:	₹ 21,000.00 to ₹ 23,000.00 per Sq. Ft. Rate 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).	:	₹ 22,500.00 per Sq. Ft. Rate on Built Up Area
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 3,300.00 per Sq. Ft.
	II. Land + others	:	₹ 19,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 1,66,606.00 per Sq. M. i.e. ₹ 15,478.00 per Sq. Ft.
	Guideline rate (After Deprecation)	:	₹ 1,48,889.00 per Sq. M. i.e. ₹ 13,832.00 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)	:	₹ 3,300.00 per Sq. Ft.
	Age of the building	:	19 years
	Life of the building estimated	:	41 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	28.50%
	Depreciated Ratio of the building	:	
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,360.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 19,200.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 21,560.00 per Sq. Ft.</b>
	<b>Remarks:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat (incl. car parking, if provided)	868.00 Sq. Ft.	21,560.00	1,87,14,080.00
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 value of the property</b>				<b>1,87,14,080.00</b>
<b>The Realizable value of the property</b>				<b>1,59,06,968.00</b>
<b>Distress value of the property</b>				<b>1,30,99,856.00</b>
<b>Insurable value of the property (868.00 X 3,300.00)</b>				<b>28,64,400.00</b>
<b>Guideline value of the property (868.00 X 13,832.00)</b>				<b>1,20,06,176.00</b>

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 21,000.00 to ₹ 23,000.00 per Sq. Ft. Rate on Built Up Area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 21,560.00 per Sq. Ft. Rate 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	₹ 40,000.00 expected rental income per month
iii) Any likely income it may generate	Rental Income



## Actual Site Photographs







## Ready Reckoner Rate

DIVISION / VILLAGE : MULUND WEST 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					
Local Body	Terrain: Lal Bahadur Shastri Marg (L. B. S. Marg). All the property to the west of the route.					
			Rate of Land + Building in ₹ per sq. m. Built-Up			
Zone	Sub-Zone	Land	Residential	Office	Shop	Industrial
123	123/566	73360	151460	174160	189330	151460
<small>149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343,</small>						
<input type="checkbox"/> Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,51,460.00			
Increase by 10% as units located on 11 <sup>th</sup> floors	15,146.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>1,66,606.00</b>	<b>Sq. Mtr.</b>	<b>15,478.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	73,360.00			
The difference between land rate and building rate (A – B = C)	93,246.00			
Depreciation Percentage as per table (D) [100% - 19%] (Age of the Building – 19 Years)	81%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>1,48,889.00</b>	<b>Sq. Mtr.</b>	<b>13,832.00</b>	<b>Sq. Ft.</b>

### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	<b>11 Floors to 20 Floors</b>	<b>Increase by 10% on units located between 11 to 20 floors</b>
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

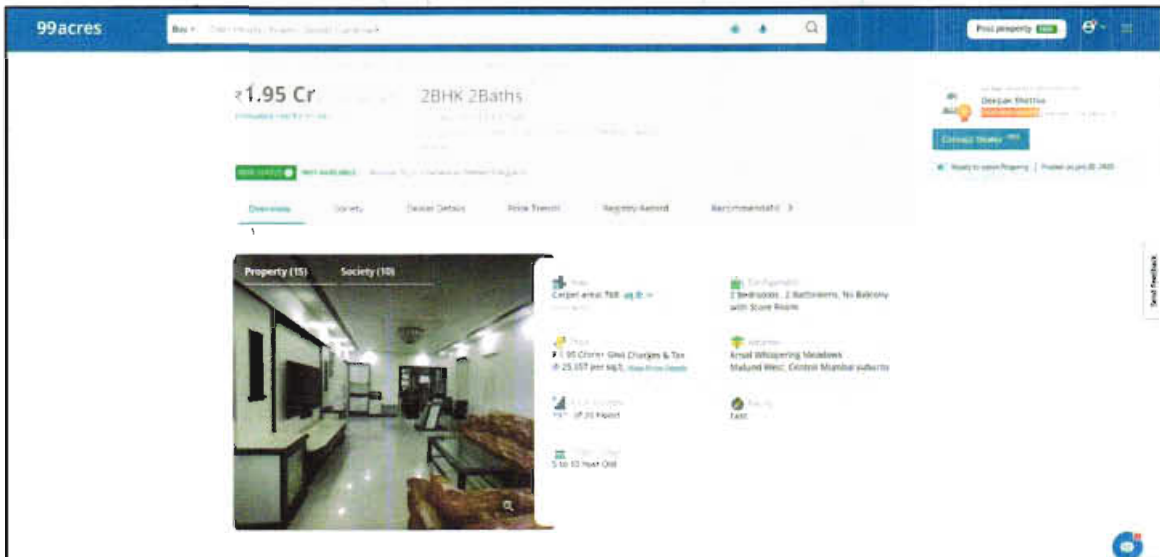
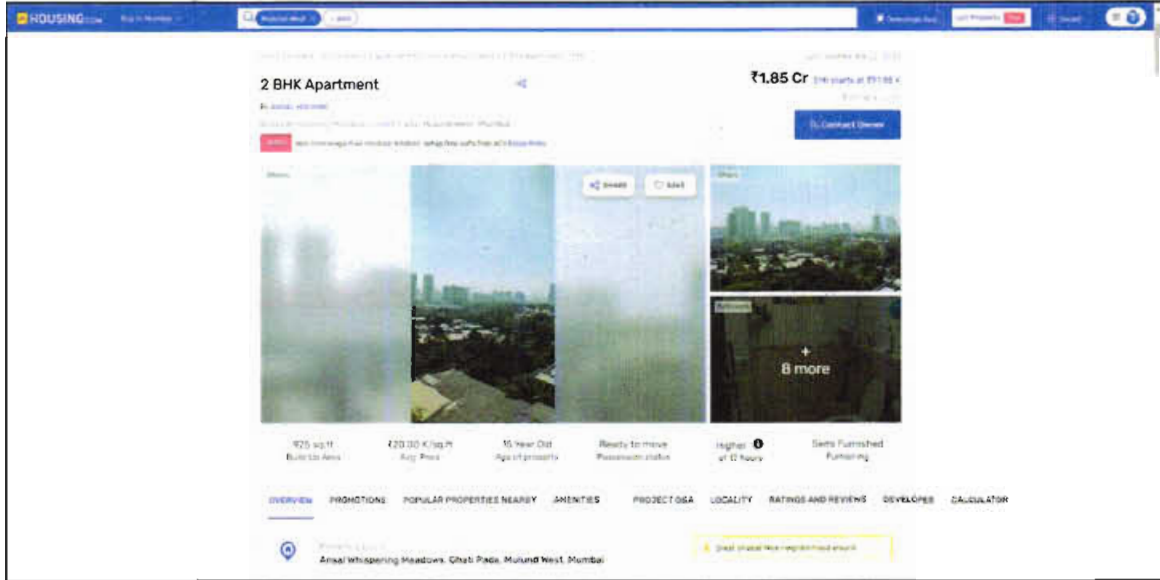
**Table – D: Depreciation Percentage Table**

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





## Price Indicators



## Sale Instance

गावाचे नाव : मुलुंड	
14340369 25/06/2022 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>
	दुय्यम निबंधक सह दु.नि. कुर्ता 1 दस्त क्रमांक : 14340/2022 नोंदणी Regn.53m
<b>गावाचे नाव : मुलुंड</b>	
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	23350000
(3) बाजारभाव भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	20703080.33
(4) भू.मापन.पेटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :. इतर माहिती: सदनिका क्र.सी-3001.30 वा मजला.सी विंग.बेलान्झा बिल्डिंग,योगी हिस्स.विना नगर.ऑफ एल बी एस मार्ग,मुलुंड - पश्चिम.मुंबई - 400080. सदनिकेचे क्षेत्र 968 चौ फुट कारपेट व बाल्कनी क्षेत्र 80 चौ फुट कारपेट एकूण क्षेत्र 1048 चौ फुट कारपेट रेशा प्रमाणे सोबत 2 कारपार्किंग स्पेस.व्हिलेज मुलुंड पश्चिम. इतर माहिती व मिळकतीचे वर्णन दस्तात नमूद केल्याप्रमाणे.(( C.T.S. Number : 19-5 PART : ))
(5) क्षेत्रफळ	107.14 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तऐवज करून देणा.पातितून ठेवणा या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाच्या हुकुमनामा किंवा आदेशा अन्वये प्रलियादिचे नाव व पत्ता	1) नाव -प्रेस्टिज मुलुंड रियल्टी प्रायव्हेट लिमिटेड चे अधोसिप्रेटरी साईनाथ राजन नाथर तर्फे मुख्यास्यार सुशांत प्रकाश पाटेकार वय -25 पत्ता -प्लॉट नं 1001 सी.माळा नं बी विंग 10 वा मजला इमारतीचे नाव द कॉपिटल.ब्लॉक नं बीकेसी जी ब्लॉक, रोड नं मुंबई, महाराष्ट्र.मुंबई. पिन कोड -400051 पिन नं-AA00CA9688E
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाच्या हुकुमनामा किंवा आदेशा अन्वये,प्रतिवादिचे नाव व पत्ता	1) नाव -मनीषा शर्मा -- वय -48 पत्ता -प्लॉट नं सदनिका क्र 14, माळा नं -. इमारतीचे नाव धर्मकृपा बिल्डिंग नं 87, ब्लॉक नं जोगर्स पार्क च्या पुढे गरोडिया नगर, रोड नं घाटकोपर पूर्व मुंबई, महाराष्ट्र. मुंबई. पिन कोड -400077 पिन नं-AVLFPS46J2M 2) नाव -पार्श्व शर्मा -- वय -27 पत्ता -प्लॉट नं सदनिका क्र 14, माळा नं -. इमारतीचे नाव धर्मकृपा बिल्डिंग नं 87, ब्लॉक नं जोगर्स पार्क च्या पुढे गरोडिया नगर, रोड नं घाटकोपर पूर्व मुंबई, महाराष्ट्र. मुंबई. पिन कोड -400077 पिन नं-FQJPS7971N 3) नाव -आश्विन शर्मा -- वय -23 पत्ता -प्लॉट नं सदनिका क्र 14, माळा नं -. इमारतीचे नाव धर्मकृपा बिल्डिंग नं 87, ब्लॉक नं जोगर्स पार्क च्या पुढे गरोडिया नगर, रोड नं घाटकोपर पूर्व मुंबई, महाराष्ट्र. मुंबई. पिन कोड -400077 पिन नं-5AIFPS1247D
(9) दस्तऐवज करून दिल्याचा दिनांक	01/08/2022
(10)दस्त नोंदणी केल्याचा दिनांक	01/08/2022
(11)अनुक्रमांक.खड व पृष्ठ	14340/2022
(12)बाजारभावप्रमाणे मुद्रांक शुल्क	1401000
(13)बाजारभावप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील :-	
मुद्रांक शुल्क आकारताना निवडलेला	(i) within the limits of any Municipal Corporation or any Cantonment

https://freesearchigservice.maharashtra.gov.in/sarita/HTMLReport/SuchiKramank2\_RegLive.aspx

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(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 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.
- d. I/ my authorized representative have personally inspected the property on 21.03.2023. 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

- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sl No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mrs. Chetana Mahesh Kataria & Dr. Mahesh Haridas Kataria from Mr. Kamal Hariram Popat vide Agreement for Sale dated 15.05.2004.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, Wagle Industrial Estate Branch to assess Fair Market Value of the property for MSME Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Kashinath Ugale – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – 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 – 21.03.2023 Valuation Date – 21.03.2023 Date of Report – 21.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 21.03.2023
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.	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 Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built up Area in Sq. Ft. = 868.00** in the name of **Mrs. Chetana Mahesh Kataria & Dr. Mahesh Haridas Kataria**. 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. Chetana Mahesh Kataria & Dr. Mahesh Haridas Kataria**. 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 Residential Flat, admeasuring **Built up Area in Sq. Ft. = 868.00**

### **Condition & Repair**

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

### **Valuation Methodology**

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

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

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



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 **Built up Area in Sq. Ft. = 868.00**

### ***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.



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).



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

#### Remuneration and Costs.

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

#### Occupation, employability and restrictions.

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

#### Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ  
BABURAO  
CHALIKWAR  
Director

Digital Signature by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, ou=ADMIN,  
2.5.4.20=f92228608a0354c534d075e266d05184005,  
c=IN, st=MH, postalCode=400001,  
#M-NatureOfFEA,  
serialNumber=41ad6a365d84c390602a3558f0c1c4a0,  
3.1.1f1b2c394e28f2289a327c6218f5, c=MANOJ  
BABURAO CHALIKWAR  
Date: 2023.03.22 15:11:39 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**

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



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