

# 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-6045/22-23</b>	Dated <b>26-Mar-23</b>
Buyer (Bill to) <b>STATE BANK OF INDIA</b> RACPC BORIVALI BRANCH MTNL BUILDING, DEVIDAS ROAD BORIVALI (W), MUMBAI GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment <b>AGAINST REPORT</b>
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. <b>30598 / 46396</b>	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>	997224	18 %	<b>2,500.00</b>
	<b>CGST</b>			<b>225.00</b>
	<b>SGST</b>			<b>225.00</b>
<b>Total</b>				<b>₹ 2,950.00</b>

Amount Chargeable (in words) E. & O.E  
**Indian Rupee Two Thousand Nine Hundred Fifty Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,500.00	9%	225.00	9%	225.00	450.00
<b>Total</b>			<b>225.00</b>		<b>225.00</b>	<b>450.00</b>


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

*Remarks:*  
 Mr. Abhishek Pankaj Barot & Ms. Manali Dilip More -  
 Residential Flat No. 903, 9th Floor, Wing - A,  
 "Evershine Crown Co-op. Hsg. Soc. Ltd.", Evershine  
 Millennium Paradise, Thakur Village, Kandivali (East),  
 Mumbai - 400 101, State - Maharashtra, Country -  
 India

Company's PAN : **AADCV4303R**

Declaration  
 NOTE - AS PER MSME RULES INVOICE NEED TO  
 BE CLEARED WITHIN 45 DAYS OR INTEREST  
 CHARGES APPLICABLE AS PER THE RULE.  
 MSME Registration No. - 27222201137

Company's Bank Details  
 Bank Name : **State Bank of India**  
 A/c No. : **32632562114**  
 Branch & IFS Code : **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

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

*Barot*  
 Authorised Signatory

This is a Computer Generated Invoice

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Abhishek Pankaj Barot & Ms. Manali Dilip More**

Residential Flat No. 903, 9<sup>th</sup> Floor, Wing – A, "Evershine Crown Co-op. Hsg. Soc. Ltd.", Evershine Millennium Paradise, Thakur Village, Kandivali (East), Mumbai – 400 101, State – Maharashtra, Country – India.

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Latitude Longitude: 19°12'50.4"N 72°52'22.2"E

### Valuation Prepared for:

**State Bank of India  
RACPC Borivali (West) Branch**

MTNL Building, Devidas Road, Borivali (West), Mumbai – 400 092, 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, Akruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA  
TeleFax +91 22 28371325/24  
mumbai@vastukala.org



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

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

To,  
**The Assistant General Manager,**  
**State Bank of India**  
**RACPC Borivali (West) Branch**  
 MTNL Building, Devidas Road,  
 Borivali (West), Mumbai – 400 092,  
 State – Maharashtra, Country – India.

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

I	General	
1.	Purpose for which the valuation is made	: To assess realizable value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 25.03.2023
	b) Date on which the valuation is made	: 26.03.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale dated 31.03.2021 Between Mrs. Priti Ketan Gala (the Transferor) and Mr. Abhishek Pankaj Barot & Ms. Manali Dilip More (the Transferee). 2) Copy of RERA Registration No. P51800003631 dated 09.09.2021. 3) Copy of Commencement Certificate No. CHE / A-2145 / BP (WS) / AR dated 10.12.2018 issued by Municipal Corporation of Greater Mumbai. 4) Copy of Full Occupancy Certificate No. CHE / A-2145 / BP (WS) / AR / OCC / 1 / New dated 04.12.2019 issued by Municipal Corporation of Greater Mumbai. 5) Copy of Approved Plan Vide No. CHE / A-2145 / BP (WS) / AR dated 04.05.2018 issued by Municipal Corporation of Greater Mumbai. (Downloaded from MCGM site)	
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. Abhishek Pankaj Barot &amp; Ms. Manali Dilip More</b>  <b>Address:</b> Residential Flat No. 903, 9 <sup>th</sup> Floor, Wing – A, "Evershine Crown Co-op. Hsg. Soc. Ltd.", Evershine Millennium Paradise, Thakur Village, Kandivali (East), Mumbai – 400 101, State – Maharashtra, Country – India.  <b>Contact Person:</b> Ms. Manali Dilip More (Owner) Contact No. 9028506204  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 9 <sup>th</sup> floor. The composition of flat is 3 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage + Balcony (i.e., <b>3BHK + 2 Toilets</b> ). The property is at 950 Mtr. Walkable distance from nearest metro station Magadhane.



6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Residential Flat No. 903
	c) T.S. No. / Village	:	C.T.S. No. 809/A/1/5 of Village – Poisar
	d) Ward / Taluka	:	Taluka – Borivali
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan Vide No. CHE / A-2145 / BP (WS) / AR dated 04.05.2018 issued by Municipal Corporation of Greater Mumbai. (Downloaded from MCGM site)
	g) Approved map / plan issuing authority	:	Corporation of Greater Mumbai. (Downloaded from MCGM site)
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Residential Flat No. 903, 9 <sup>th</sup> Floor, Wing – A, "Evershine Crown Co-op. Hsg. Soc. Ltd.", Evershine Millennium Paradise, Thakur Village, Kandivali (East), Mumbai – 400 101, State – Maharashtra, Country – India.
8.	City / Town	:	Kandivali (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	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Poisar 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 actual Site</b> <b>As per Agreement</b>
	North	:	Thakur Village Road                      Details not available
	South	:	Shyamnarayan Thakur Road              Details not available
	East	:	Internal Road & Evershine Moon CHSL              Details not available
	West	:	Shyamnarayan Thakur Road              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                      Actual
	North	:	-                      -



9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	3 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Along with One Basement Vehicle Parking Space No. B1-16
	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	:	9 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 903
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified flooring
	Doors	:	Teak Wood door framed 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>Mr. Abhishek Pankaj Barot &amp; Ms. Manali Dilip More</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. = 971.00 (Total Carpet area + 20%)
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. = 801.00 (Area as per actual site measurement)  <b>RERA Carpet Area in Sq. Ft. = 794.00</b> <b>Enclosed Balcony Area in Sq. Ft. = 51.00</b> <b>Dry Balcony Area in Sq. Ft. = 38.00</b> <b>Total Carpet Area in Sq. Ft. = 883.00</b> <b>(Area as per Agreement for Sale)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial	:	Residential purpose

	purpose?	
14	Is it Owner-occupied or let out?	: Owner Occupied
15	If rented, what is the monthly rent?	: ₹ 66,000.00 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)	: ₹ 29,000.00 to ₹ 31,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	: ₹ 30,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 3,000.00 per Sq. Ft.
	II. Land + others	: ₹ 27,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 1,80,359.00 per Sq. M. i.e. ₹ 16,756.00 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 the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
<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	: 4 Years
	Life of the building estimated	: 56 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: N.A., as the property age is below 5 years.
	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	:	₹ 27,000.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 30,000.00 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 (Including Car Parking)	883.00 Sq. Ft.	30,000.00	2,64,90,000.00
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 / Realizable value of the property</b>			<b>2,64,90,000.00</b>
	<b>Insurable value of the property (971.00 X 3,000.00)</b>			<b>29,13,000.00</b>
	<b>Guideline value of the property (971.00 X 16,756.00)</b>			<b>1,62,70,076.00</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.

**Method of Valuation / Approach**

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are

typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 29,000.00 to ₹ 31,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 30,000.00 per Sq. Ft. on Carpet 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) Saleability	Good
ii) Likely rental values in future in	₹ 66,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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## Actual site photographs





## Actual site photographs












## Price Indicators

**magicbricks**
Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Kandivali East > 3 BHK Flats for Sale in Kandivali East > 897 sqft
Post on Mar 23, 2021 Property ID: 4940820

**₹ 2.85 Cr** Get ₹ 85,500 cashback on Home Loan Premium Project

3 BHK 150 Sq-ft Flat For Sale **Kandivali East, Mumbai**



3 Beds | 2 Baths | 1 Covered Parking | Unfurnished | Jogging area | Visitor Parking

Carpet Area: 897 sqft - ₹ 32.75/sqft	Developer: <b>Evershine Builders</b>	Project: <b>Evershine Crown</b>	Floor: 25 (Out of 28 Floors)
Transaction Type: Resale	Status: Ready to Move	Facing: North	Furnished Status: Unfurnished

Contact Agent
Get Phone No.
Last contact made 103 days ago

**Contact Agent**

**Kishor Gaikwad** +91-9800000028

Your Name:

Email:

IND +91  Mobile Number:

Agree to MagicBricks Terms of Use

Get Contact Details

**Download Brochure**

**More Details**

Price Breakup: **₹ 2.85 Cr | ₹ 14,25,000** Approx. Registration Charges | **₹ 5,000** Monthly


Booking Amount: **₹ 5.0 Lac**

Address: **Thakur Village, Kandivali East, Mumbai, Maharashtra 400101, Kandivali East, Mumbai - Western Mumbai, Maharashtra**

**magicbricks**
Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Thakur Village > 3 BHK Flats for Sale in Thakur Village > 897 sqft
Post on Mar 24, 2021 Property ID: 54853821

**₹ 2.75 Cr** Get ₹ 80,500 cashback on Home Loan Premium Project

3 BHK 150 Sq-ft Flat For Sale **Thakur Village, Mumbai**



3 Beds | 2 Baths | 1 Covered Parking | Unfurnished | Health club | House help a

Carpet Area: 897 sqft - ₹ 30.66/sqft	Developer: <b>Evershine Builders</b>	Project: <b>Evershine Crown</b>	Floor: 16 (Out of 28 Floors)
Transaction Type: Resale	Status: Ready to Move	Facing: East	Lifts: 5

✔ **East Facing Property**

Contact Agent
Get Phone No.
Last contact made 4 days ago

**Contact Agent**

**Prashant Vithalani** +91-9800000006

✔ Certified Agent  
✔ Luxury Specialist

Your Name:

Email:

IND +91  Mobile Number:

Agree to MagicBricks Terms of Use

Get Contact Details

**Download Brochure**

**More Details**

Price Breakup: **₹ 2.75 Cr | ₹ 13,75,000** Approx. Registration Charges | **₹ 9,000** Monthly

Booking Amount: **₹ 5.0 Lac**

RERA ID: **A51900003593**



## Price Indicators

**99acres** Buy • Free Quotes • Power • Supply • Loan •

₹2.7 Cr  
Estimated EMI ₹2,15,600

**3BHK 2Baths**  
Willing to sell for sale  
In Greater Mumbai, Thakur Village, Mumbai Andheri-Dahisar, Mumbai

Evershine Crown  
Thakur Village, Mumbai Andheri-Dahisar

3 Bedrooms, 2 Bathrooms, 1 Balcony with Others

Carpet area: 892 sq ft

₹2.7 Cr + Govt Charges & Tax @ 30.612 per sq ft

28 of 28 Floors

1 to 5 Year Old

Places nearby  
Thakur Village, Mumbai Andheri-Dahisar, Mumbai

Shanta House Ganesh Temple • Kotak mahindra bank ATM • Hdfc ATM • Hdfc Bank ATM • ESIC Hospital • Akur

**magicbricks** Buy • Rent • Sell • Home Loans •

₹2.80 Cr  
₹2,80,00,000 per sq ft

**3BHK, 1350 sq ft Flat** For Sale • Thakur Village, Mumbai

Evershine Crown

25/29 Floors

3rd Floor

Contact Agent  
**Vijay Kumar**

More Details

Price Breakup: ₹2.8 Cr | ₹4,600 Monthly

Booking Amount: ₹2.0 Lac

RERA ID: A51800006079





## Price Indicator

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 3 BHK, 1190 Sq Ft Flat for sale in Thakur Village, Mumbai. The price is ₹2.70 Cr. The listing includes several images of the interior and exterior of the flat. Key features include 3 beds, 3 baths, 1 covered parking, and an unfurnished condition. The developer is Evershine Builders, and the project is Evershine Crown. The flat is on the 17th floor of a 28-story building. The listing also includes contact information for the agent, RAHUL RAICHURA, and a 'Get Contact Details' button. A 'More Details' section provides a price breakdown of ₹2.7 Cr (₹15,50,000) with an approximate registration charge of ₹6,500 monthly. The booking amount is ₹5.0 Lac, and the RERA ID is A51900003593. The address is Kandivali East, Mumbai, Thakur Village, Mumbai - North Mumbai, Maharashtra.

Property Details	Value / Amount
Price Breakup	₹2.7 Cr   ₹15,50,000 Approx. Registration Charges   ₹6,500 Monthly
Booking Amount	₹5.0 Lac
RERA ID	A51900003593
Address	Kandivali East, Mumbai, Thakur Village, Mumbai - North Mumbai, Maharashtra

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As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications ₹ 2,64,90,000.00 (Rupees Two Crore Sixty Four Lakh Ninety Thousand Only).

Place: Mumbai

Date: 26.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=INDIA,  
2.5.4.25=90226c4c415d409d719c26869f330675d348133111c,  
2.5.4.17=1836512, postalCode=400060, st=Maharashtra,  
serialNumber=41a5ba566abca399652a37a1fca34eb31f318d2a394a  
2023032622062000, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.03.26 15:06:42 +0530

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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

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

only).

Date

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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







Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Mr. Abhishek Pankaj Barot & Ms. Manali Dilip More from Mrs. Priti Ketan Gala vide Agreement for Sale dated 31.03.2021.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Borivali (West) 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 – 25.03.2023 Valuation Date - 26.03.2023 Date of Report - 26.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 25.03.2023
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 **26<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 advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

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

### **Future Matters**

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

### **Map and Plans**

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

### **Site Details**

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **883.00 Sq. Ft. Total Carpet Area** in the name **Mr. Abhishek Pankaj Barot & Ms. Manali Dilip More**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.







(Annexure – II)

## MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

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

### Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.

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

#### **Confidentiality**

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

#### **Information Management**

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

#### **Gifts and hospitality:**

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

