#### PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX

State Name: Maharashtra, Code: 27 E-Mail: accounts@vastukala.org

Buyer (Bill to)

**PUNJAB NATIONAL BANK - PLP BKC** 

PLP BKC BRANCH

PNB Pragati Tower C-9 G Block 3rd floor Bandra Kurla Complex Bandra(E),Mumbai 400051

GSTIN/UIN : 27AAACP0165G3ZN State Name : Maharashtra, Code : 27

Dated
31-Mar-23
Mode/Terms of Payment
<b>AGAINST REPORT</b>
Other References
Dated
Delivery Note Date
Destination

Terms of Delivery

SI No.	Particulars		HSN/SAC	GST Rate	Amount
1	VALUATION FEE (Technical Inspection and Certification Services)	CGST SGST		18 %	3,000.00 270.00 270.00
	N.	Total	/		₹ 3,540.00

Amount Chargeable (in words)

Indian Rupee Three Thousand Five Hundred Forty Only

HSN/SAC	Taxable	Cen	tral Tax	Sta	ite Tax	Total
	Value	Rate	Amount	Rate	Amount	Tax Amount
997224	3,000.00	9%	270.00	9%	270.00	540.00
Total	3,000.00		270.00		270.00	540.00

Tax Amount (in words): Indian Rupee Five Hundred Forty Only

Company's Bank Details

Bank Name : PUNJAB NATIONAL BANK

A/c No. : 1756002100016739

Branch & IFS Code: Goregaon (E.) & PUNB0175600

Remarks.

Mrs. Sana Shaikh - Residential Flat No. 703, 7th Floor, Wing – B, "Janki Villa Co-op. Hsg. Soc. Ltd.", Manisha Nagar, Gate No. 1, Kalwa (West), Thane – 400 605, 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

UPI Virtual ID : Vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Authorised Signatory

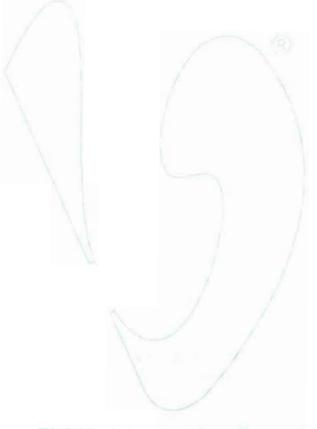
E. & O.E

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CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





## Valuation Report of the Immovable Property



#### Details of the property under consideration:

Name of Owner: Mrs. Sana Shaikh

Residential Flat No. 703, 7th Floor, Wing – B, "Janki Villa Co-op. Hsg. Soc. Ltd.", Manisha Nagar, Gate No. 1, Kalwa (West), Thane – 400 605, State – Maharashtra, Country – India.

Latitude Longitude: 19°11'55.5"N 72°59'27.3"E

## Thir Valuation Prepared for: 10 ate

## Punjab National Bank PLP BKC Branch

PNB Pragati Tower C-9, G Block, 3<sup>rd</sup> Floor, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, State – Maharashtra, Country – India.





 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

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: PNB / PLP BKC Branch / Mrs. Sana Shaikh (30656/46576) Page 2 of 21

Vastu/Mumbai/03/2023/30656/46576 31/25-764-SBSH Date: 31.03.2023

#### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 703, 7th Floor, Wing – B, "Janki Villa Co-op. Hsg. Soc. Ltd.", Manisha Nagar, Gate No. 1, Kalwa (West), Thane – 400 605, State – Maharashtra, Country – India belongs to Mrs. Sana Shaikh.

Boundaries of the property.

North : Sayba Hall SJRS Road

South : Wing – A

East Jankibai Rama Salvi Marg

West : SJRS College

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 this particular purpose at ₹ 85,99,446.00 (Rupees Eighty Five Lakh Ninety Nine Thousand Four Hundred Forty Six 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. LII

Sharadkumar B. Chalikwar Digitally signed by Sharadkumar 8 Chalikwar DN: cn=Sharadkumar 8. Chalikwar, ow/Astokala Consultants (8 Pvt. Ltd., ow=CMD, email-emd dissalkalaorgi t Date: 2023 04.03.15:15/gr +05/30

Auth. Sign

CONSULTABLE CONTROL OF THE CONTROL O

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No. ZO:SAMD:1138

Encl: Valuation report.





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 Immovable Property

	Ger	neral		
1.	. Name and Address of the Valuer		:	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (East), Mumbai – 400 093.
2.	Pur	pose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
3.	a)	Date of inspection	:	27.03.2023
	b)	Date of valuation	:	31.03.2023
	C)	Title Deed Number & Date		4369 / 2023 Dated 21.03.2023
4.	<ol> <li>List of documents produced for perusal:         <ol> <li>Copy of Agreement for Sale dated 21.03.2023 Between Mr. Shivram Shridhar Kalekar &amp; I Sangeeta Shivram Kalekar (the Transferor) and Mrs. Sana Shaikh (the Transferee).</li> <li>Copy of Occupancy Certificate No. TMC / TDD / 192 dated 04.07.2014 issued by Thane Munic Corporation.</li> </ol> </li> <li>Copy of Approved Plan V. P. No. 2007 / 102 / TMC / TDD / 987 dated 17.10.2007 issued by The Municipal Corporation.</li> </ol>			
5.	add sha	ne of the owner(s) and his / their ress (es) with Phone no. (details of re of each owner in case of joint pership)		Mrs. Sana Shaikh  Address: Residential Flat No. 703, 7th Floor, Wing – B, "Janki Villa Co-op. Hsg. Soc. Ltd.", Manisha Nagar, Gate No. 1, Kalwa (West), Thane – 400 605, State – Maharashtra, Country – India.  Contact Person: Mr. Shivram Kalekar (Seller) Contact No. 7738644258 Sole Ownership
6.	Brie	f description of the property  Think.lnn	0	The property is a residential flat located on 7th floor. As per site inspection, 1 BHK Flat converted into 2 BHK. The composition of flat is having 2 Bedrooms + Living Room + Kitchen + Toilet + Passage (i.e. 2BHK with Toilet). The property is at 1.4 Km. walkable distance from nearest railway station Kalwa.
7.	Loc	ation of property	:	
	a)	Plot No. / Survey No.	:	Survey No. 20
	b)	Door No.	:	Residential Flat No. 703
	c)	C.T.S. No. / Village	:	Village – Kalwa
	d)	Ward / Taluka	:	Taluka – Thane
	e)	Mandal / District	:	District – Thane
	f) g)	Date of issue and validity of layout of approved map / plan  Approved map / plan issuing	:	Copy of Approved Plan V. P. No. 2007 / 102 / TMC / TDD / 987 dated 17.10.2007 issued by Thane Municipal Corporation.
		authority		



#### Valuation Report Prepared For: PNB / PLP BKC Branch / Mrs. Sana Shaikh (30656/46576) Page 4 of 21

	'   ;	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	
	i) .	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
	j) k)	Comment on unauthorizes Construction if any Comment on demolition proceedings if any		N.A., the property under considerat	tion is Residential Flat
8.		address of the property	:	Residential Flat No. 703, 7th Floor, Co-op. Hsg. Soc. Ltd.", Manish Kalwa (West), Thane – 400 605 Country – India.	na Nagar, Gate No. 1,
9.	City / To	own	:	Kalwa (West), Thane	
	Reside	ntial area	:	Yes	
	Comme	ercial area	:	No	
	Industri	al area	:	No	
10.	Classifi	cation of the area	:		
	i) High	/ Middle / Poor	:	Middle Class	
	ii) Urba	n / Semi Urban / Rural	:	Urban	
11.	1	under Corporation limit / Village lyat / Municipality	:	Village – Kalwa Thane Municipal Corporation	
12.	Central Land C	er covered under any State / Govt. enactments (e.g., Urban eiling Act) or notified under agency cheduled area / cantonment area	:	No	
13.		aries of the property		As per Site	As per document
	North			Sayba Hall SJRS Road	Details not available
	South		;	Wing – A	Details not available
	East		S	Jankibai Rama Salvi Marg	Details not available
	West		:	SJRS College	Details not available
14.	Dimens	sions of the site / Flat	0	N. A. as property under considera in the residential building.	tion is a Residential Flat
				A	В
L				As per the Deed	Actuals
	North		:	-	Staircase
	South		:	-	Compound Wall
	East		:	-	Lift & Flat No. 702
	West		:	-	Compound Wall
15.	Extent	of the site	:	Carpet Area in Sq. Ft. = 503.00 (Area as per actual site measurement)	ent)
				Built Up Area in Sq. Ft. = 654.00 (Area as per Agreement for sale)	)





	Valuation Report Prepared For: PNB / PLP BKC	) Bra	nch / Mrs. Sana Shaikh (30656/46576) Page 5 of 21
15.1	Latitude, Longitude & Co-ordinates of Residential Flat	:	19°11'55.5"N 72°59'27.3"E
16.	Extent of the site considered for Valuation	:	Built Up Area in Sq. Ft. = 654.00
	(least of 13A& 13B)		(Area as per Agreement for sale)
17.	Whether occupied by the owner / tenant?	:	Seller Occupied
	If occupied by tenant since how long?		
	Rent received per month.		
II	APARTMENT BUILDING		
1.	Name of the Apartment	:	"Janki Villa Co-op. Hsg. Soc. Ltd."
2.	Description of the locality Residential / Commercial / Mixed	:	Residential
3	Year of Construction	:	2014 (As per occupancy certificate)
4	Number of Floors	:	Ground + 9 Upper Floors
5	Type of Structure	:	R.C.C. Framed Structure
6	Number of Dwelling units in the building		4 Flats on 7 <sup>th</sup> Floor
7	Quality of Construction	87	Good
8	Appearance of the Building	1	Good
9	Maintenance of the Building	100	At the time of site visit, building external repair & painting work was in progress
10	Facilities Available	:	
	Lift :	:	1 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
III	Residential Flat	Γ	7
1	The floor in which the Flat is situated	:	7th Floor
2	Door No. of the Flat	:	Residential Flat No. 703

Ш	Residential Flat		
1	The floor in which the Flat is situated	;	7 <sup>th</sup> Floor
2	Door No. of the Flat	:	Residential Flat No. 703
3	Specifications of the Flat	:	
	Roof Think Inn	0	R.C.C. Slab Create
	Flooring	:	Vitrified tiles flooring
	Doors	:	Wooden door frame with solid flush shutters
	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		Mrs. Sana Shaikh
8	What is the undivided area of land as per	:	Not applicable
	Sale Deed?		The applicable
9	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 654.00
			(Area as per Agreement for sale)
10	What is the floor space index (app.)	:	As per TMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 503.00
		<u> </u>	(Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or	:	Residential purpose
	Commercial purpose?		(R)
14	Is it Owner-occupied or let out?	:	Seller Occupied
15	If rented, what is the monthly rent?	:	₹ 18,000.00 Expected rental income per month
IV	MARKETABILITY	:	<u>\</u>
1	How is the marketability?	1	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which	:	No
	affect the market value in general?		
<b>V</b>	Rate  After analyzing the comparable sale	:	₹ 12,500.00 to ₹ 13,500.00 per Sq. Ft. on Built Up Area
	instances, what is the composite rate for a similar Residential 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)		
2	Assuming it is a new construction, what is the adopted basic composite rate of the residential flat under valuation after comparing with the specifications and other factors with the residential flat under comparison (give details).	/ 0	₹ 13,500.00 per Sq. Ft. on Built Up Area ₹ 13,149.00 per Sq. Ft. (after deprecation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,600.00 per Sq. Ft.
	II. Land + others	:	₹ 10,900.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	₹ 61,530.00 Per Sq. M. i.e. ₹ 5,716.00 Per Sq. Ft.
	Guideline rate (after deprecation)	:	₹ 57,621.00 Per Sq. M. i.e. ₹ 5,353.00 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 / Rgstn. 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.





VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
а	Depreciated building rate	:	
	Replacement cost of residential flat	:	₹ 2,600.00 per Sq. Ft.
	Age of the building	:	09 Years
	Life of the building estimated	:	51 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	:	13.50%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	9
	Depreciated building rate VI (a)	:	₹ 2,249.00 per Sq. Ft.
	Rate for Land & other V (3) ii	;	₹ 10,900.00 per Sq. Ft.
	Total Composite Rate	:	₹ 13,149.00 per Sq. Ft.
			Room + Kitchen + 1 Bedroom + Bath + W.C. Flat but as per erted into 2 Bedroom + Living Room + Kitchen + W.C. + Bath

#### Details of Valuation:

Sr.	Description	Qty.	Rate per	Estimated
No.			unit (₹)	Value (₹)
1	Present value of the Residential Flat	654.00 Sq. Ft.	13,149.00	85,99,446.00

2. At the time of site visit, building external repair & painting work was in progress

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 i.e. ₹ 12,500.00 to ₹ 13,500.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, 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 residential and commercial application in the locality etc. We estimate ₹ 13,149.00 per Sq. Ft. on Built Up Area for valuation.





As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications ₹ 85,99,446.00 (Rupees Eighty Five Lakh Ninety Nine Thousand Four Hundred Forty Six Only).

I	Date of Purchase of Immovable Property	;	21.03.2023
П	Purchase Price of immovable property	:	₹ 78,00,000.00
Ш	Book value of immovable property:	(10	₹ 83,76,000.00
IV	Fair Market Value of immovable property:	1	₹ 85,99,446.00
٧	Realizable Value of immovable property:	:	₹77,39,501.00
VI	Distress Sale Value of immovable property:	;	₹ 68,79,557.00
VII	Guideline Value (654.00 Sq. Ft. X 5,353.00)	:	₹ 35,00,862.00
VIII	Insurable value of the property (654.00 Sq. Ft. X 2,600.00)	;	₹ 17,00,400.00
IX	Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.	:	Please Refer Page No. 12, 13 & 14

Enc	losures
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications
	(Apps)/Internet sites (eg. Google earth) etc.
5.	Any other relevant documents/extracts





## **Actual Site Photographs**





















# Route Map of the property Site|u/r





Longitude Latitude - 19°11'55.5"N 72°59'27.3"E

Note: The Blue line shows the route to site from nearest railway station (Kalwa – 1.4 KM.)





## **Ready Reckoner Rate**



Rate to be adopted after considering depreciation [B + (C x D)]	57,621.00	Sq. Mtr.	5,353.00	Sq. Ft.
(Age of the Building – 9 Years)	7			
Depreciation Percentage as per table (D) [100% - 9%]	91%			
The difference between land rate and building rate (A – B = C)	43,430.00			
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	18,100.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase)	61,530.00	Sq. Mtr.	5,716.00	Sq. Ft.
Increase by 5% on Flat Located on 7th Floor	2,930.00			
Stamp Duty Ready Reckoner Market Value Rate for Flat (A)	58,600.00			

#### 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		it in 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)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors	
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		

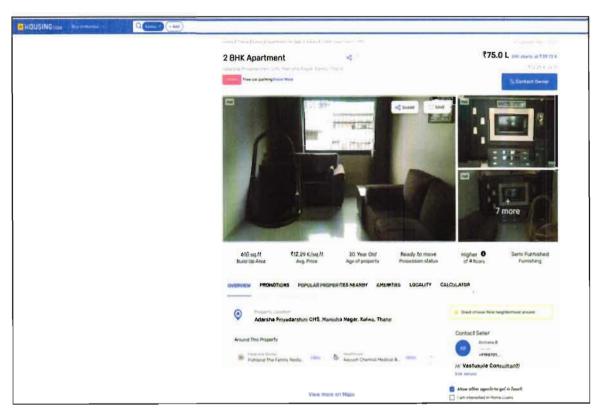
#### **Depreciation Percentage Table**

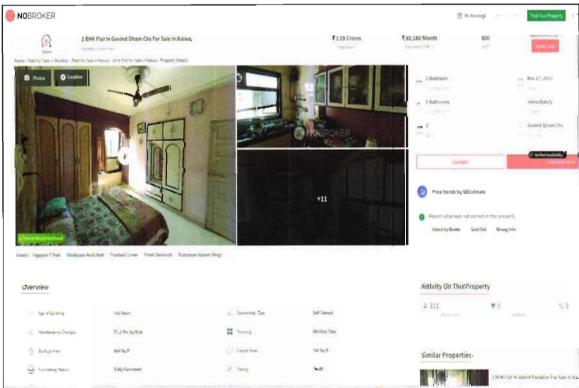
Completed Age of Building in Years	Value in percent after depreciation		
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.	
0 to 2 Years	100%	100%	
Above 2 & up to 5 Years	95%	95%	
Above 5 Years	After initial 5 year for every year 1% depreciation 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	





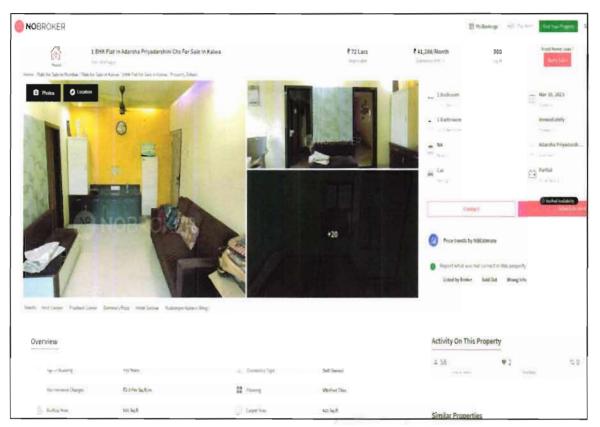
## **Price Indicators**







## **Price Indicators**







## **Sale Instances**

690536	सूची क्र.2	दुय्यम निबंधक - दु.नि. ठाणे १	
3-04-2023	•	दस्त क्रमाक . 3690·2023	
lote -Generated Through eSearch fodule For original report please		नोदणी	
ontact concern SRO office		Regn:63m	
	गावाचे नाव: कळवा		
ा विलेखाचा प्रकार	करारनामा		
(2)मोबदला	6500000		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	3745820.16		
(4) भू.मापन,पोटहिस्सा व घरक्रमाक(असल्यास)	1) पालिकेचे नाव:ठाणे म.न.पा.इतर वर्णन इतर माहिती: मौजे कळवा जिल्हा ठाणे,सदिनका नं 20 ए विंग.चौथा मजला,बिल्डिंग नं बी,अरुणा आरती को ओप हो सो लि,शंकर मंदिर जवळ,जुना बेलापुर रोड.कळवा वेस्ट 400605 चे क्षेत्रफळ 525 चौ फूट बिल्टअप सर्वे नं 416 हिस्सा नं 1(प)( ( Survey Number : 416. Hissa No.1 (p) : ))		
(5) क्षेत्रफळ	525 ची.फूट		
(G)आकारणी किवा जुडी देण्यात असेल तेव्हा.			
(७) दस्तऐवज करुन देणा-पा-लिहू न ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1). नाव - स्नेहल सतोष जाधव वय - 12 पता - पतां ट ने 20 ए विग बिल्डिंग ने बी , माळा ने - इमारतीचे नाव अरुणा आरती को ओप ही सो लि, ब्लॉक ने - , रोड न, प्रांकर मंदिर जवळ जुना बेलापुर रोड कळवा वेस्ट, महाराष्ट्र, ठाणे , पिन कोड - 400605 पॅन न - 12 मार्गिश सारती जाधव वय - 16 पतां - पतां ट ने 20 ए विग बिल्डिंग ने बी , माळा ने - इमारतीचे नाव अरुणा आरती को ओप ही सो लि , ब्लॉक ने - , रोड ने प्रांकर मंदिर जवळ जुना बेलापुर रोड कळवा वेस्ट , महाराष्ट्र ठाणे , पिन कोड - 400605 पॅन न - 100707 470806		
(क्षांदस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादिचे नाव व पत्ता	ा नावः-पौर्णिमा मिलिद शिरगांवकर - वयः -38, पताः प्लॉट न -, माळा नं -, इमारतीचे नाव 403, न्यू शिवतीर्थ को ओप हो सो लि बेलापुर रोड कळवा वेस्ट , ब्लॉक नं, रोड न, महाराष्ट्र, ठाणे पिन कोड -400605 पॅन नं -15CPPD6181 २ नावः-मिलिद धौंडीराम शिरगांवकर वयः -40, पताः प्लॉट नं: -, माळा न -, इमारतीचे नावः 403, न्यू शिवतीर्थ को ओप हो सो लि बेलापुर रोड कळवा वेस्ट , ब्लॉक नं -, रोड नं महाराष्ट्र, ठाणे. पिन कोड:-400605 पॅन नं -15EU/S0117K		
191 दस्तऐवज करुन दिल्याचा दिनांक	28/02/2023		
(10)दस्त नोंदणी केल्याचा दिनांक	01/03/2023		
(11)अनुक्रमांक,खंड व पृष्ठ	3690 2023		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	455000		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(1-1)शेरा			
मुल्याकनासाठी विचारात घेतलेला तपशील			



Valuation Report Prepared For: PNB / PLP BKC Branch / Mrs. Sana Shaikh (30656/46576) Page 15 of 21

## 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.





Appendix - VII

#### UNDERTAKING

- I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
  - a. I am a citizen of India.
  - b. I have not been removed / dismissed from service / employment earlier.
  - c. I have not been convicted of any offence and sentenced to a term of imprisonment.
  - d. I have not been found guilty of misconduct in my professional capacity.
  - e. I am not an undischarged insolvent.
  - f. 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.
  - g. My PAN Card number as applicable is AEAPC0117Q
  - h. 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
  - I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
  - j. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
  - k. I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under or overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services



Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mrs. Sana Shaikh from Mr. Shivram Shridhar Kalekar & Mrs. Sangeeta Shivram Kalekar vide Agreement for Sale dated 21.03.2023.
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, PLP BKC Branch to assess Fair Market value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Govt. Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Suraj Zore – 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 – 27.03.2023 Valuation Date – 31.03.2023 Date of Report – 31.03.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 27.03.2023
7.	Nature and sources of the information used or relied upon;	<ul> <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 Commercial Godown, 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





(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**

- 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





Valuation Report Prepared For: PNB / PLP BKC Branch / Mrs. Sana Shaikh (30656/46576) Page 19 of 21

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).





Valuation Report Prepared For: PNB / PLP BKC Branch / Mrs. Sana Shaikh (30656/46576) Page 20 of 21

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.

#### 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.





Valuation Report Prepared For: PNB / PLP BKC Branch / Mrs. Sana Shaikh (30656/46576) Page 21 of 21

#### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 31st March 2023.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

- Buyer and seller are motivated by self-interest. 1.
- 2. Buyer and seller are well informed and are acting prudently.
- 3. The property is exposed for a reasonable time on the open market.
- 4 Payment is made in cash or equivalent or in specified financing terms.

#### **DECLARATION OF PROFESSIONAL FEES CHARGED**

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

#### **VALUATION OF THE PROPERTY PREMISES**

Considering various parameters recorded herein above, 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 for this particular purpose at ₹ 85.99,446.00 (Rupees Eighty Five Lakh Ninety Nine Thousand Four Hundred Forty Six Only).

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For VASTUKALA CONSULTANTS (I) PVI

Sharadkumar 3

B. Chalikwar Oute 2021.04.03 15 15.33 -05

C.M.D.

Auth, Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No. ZO:SAMD:1138



