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)

SINGH INTELLIGENCE SECURITY PRIVATE LIMITED PLOT G-3/1, MLD COMMERICAL CENTER, CROSS ROAD A. MIDC ANDHERI EAST.

Mumbai Suburban, Maharashtra,

GSTIN/UIN

: 27AAICS9665G2ZQ

: Maharashtra, Code: 27 State Name

Invoice No.	Dated
PG-6235/22-23	31-Mar-23
Delivery Note	Mode/Terms of Payment
	AGAINST REPORT
Reference No. & Date.	Other References
Buyer's Order No.	Dated
Dispatch Doc No.	Delivery Note Date
30797 / 2300100	
Dispatched through	Destination

Terms of Delivery

SI No.	Particulars	HSN/S/	AC GST Rate	Amount
1		997224 CGST SGST	18 %	5,000.00 450.00 450.00
		Total		In₹ 5.900.00

Amount Chargeable (in words)

E. & O.E

Indian Rupee Five Thousand Nine Hundred Only

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

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

Company's Bank Details

Bank Name : State Bank of India

32632562114 A/c No.

Branch & IFS Code: MIDC Andheri (E) & SBIN0007074

Remarks:

Mrs. Maya N. Singh - Flat No. 16 & Mr. Narendra Kumar Singh - Flat No. 17 - Amalgamated Residential Flat No. 16 & 17, 5th Floor, "St. John's Apartments Co -Op. Hsg. Soc. Ltd.", Near Garden Nursery, Marol Church Road, Village - Marol, Andheri (East), Mumbai - 400 059, 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

This is a Computer Generated Invoice



Vastukala Consultants (1) Pvt. Ltd.

An ISO 9001:2015 Certified Company www.vastukala.org

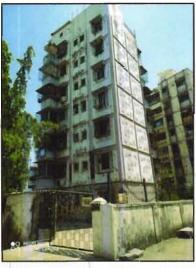


CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mrs. Maya N. Singh – Flat No. 16

Mr. Narendra Kumar Singh – Flat No. 17.

Amalgamated Residential Flat No. 16 & 17, 5th Floor, "St. John's Apartments Co-Op. Hsg. Soc. Ltd.", Near Garden Nursery, Marol Church Road, Village – Marol, Andheri (East), Mumbai – 400 059, State - Maharashtra, Country – India.

Latitude Longitude: 19°06'39.8"N 72°52'32.1"E

HILLK, HILLOVOIC, CICUIC

Valuation Prepared for:

State Bank of India

MIDC Andheri (East)

Plot No. B-1, MIDC Industrial Area, Central Road, Andheri (East), Mumbai, State - Maharashtra, Country - 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: SBI / MIDC, Andheri (East) / Mrs. Maya N. Singh & Mr. Narendra Kumar Singh (30797/2300100) Page 2 of 23

Vastu/Mumbai/04/2023/30797/2300100 14/14-98-PRPA

Date: 31.03.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Amalgamated Residential Flat No. 16 & 17, 5th Floor, "St. John's Apartments Co-Op. Hsg. Soc. Ltd.", Near Garden Nursery, Marol Church Road, Village - Marol, Andheri (East), Mumbai – 400 059, State - Maharashtra, Country – India belongs to Mrs. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh - Flat No. 17.

Boundaries of the property

North Internal Road South Rasal Garden Internal Road East

West Golden Height Apartment

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹ 2,67,49,280.00 (Rupees Two Crore Sixty Seven Lakh Forty Nine Thousand Two Hundred 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 (1) PVT. LTD

Sharadkumar B. Chalikwar

o=Vastuvala Consultants (I) Pvt. Ltd. ou=CMD, email=cmd@vastukala.org Date: 2023.03.31 10:37:50 +05'30

Director

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13



Regd. Office: 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA s 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 Branch Manager,
State Bank of India
MIDC Andheri (East) Branch
Plot No. B-1, MIDC Industrial Area,
Central Road, Andheri (East),
Mumbai, State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF FLAT)

	General	L	7	
1.			To assess Realizable value of the property for Banking Purpose.	
2.	a)	Date of inspection	1	31.03.2023
	b)	Date on which the valuation is Made	:	31.03.2023
3.	List of de	ocuments produced for perusal	-:	
4.	ii) Cop Nar iii) Cop Cor iv) Cop issi vi) Cop issi vii) Cop Sin viii) Cop issi viii) Cop Name o	Singh (The Purchaser) for Residential Flace by of Agreement for Sale dated 04.07.19 rendra Kumar Singh (The Purchaser) for the purchaser of Occupancy Certificate No. CE / reporation of Greater Mumbai. The poy of Commencement Certificate No. Conicipal Corporation of Greater Mumbai. The poy of Society Share Certificate No. 17 days of Society Share Certificate No. 16 days of Society Share Certificate No. 16 days of Society Share Certificate No. 16 days of Society Maintenance Bill No. 74/22 gh issued by St. John's Apartments Co-Copy of Society Maintenance Bill No. 73/22 ared by St. John's Apartments Co-Op. Have by of Previous Valuation Report dated 16 ff the owner(s) and his / their address	at No. 186 be Resid 9574 CE / 9 ated 1 g. Sociated 1 g. So	Atween M/s. Supriya Construction (The Party) And Mr. Iential Flat No. 17. BSII / AK dated 29.10.1988 issued by Municipal 19574 / WS / BSII / AK dated 31.10.1981 issued by 8.09.1989 in the name of Mr. Narendra Kumar Singh C. Ltd. 5.04.1991 in the name of Mrs. Maya Narendra Singh C. Ltd. ated 01.01.2023 in the name of Mr. Narendra Kumar Singh C. Ltd. lated 01.01.2023 in the name of Mrs. Maya N. Singh C. Ltd. 221 issued by Archinova Designs inc. Mrs. Maya N. Singh – Flat No. 16 &
	(es) with	Phone no. (details of share of each case of joint ownership)		Mr. Narendra Kumar Singh – Flat No. 17. Address: Amalgamated Residential Flat No. 16 & 17, 5th Floor, "St. John's Apartments Co-Op. Hsg. Soc. Ltd.", Near Garden Nursery, Marol Church Road, Village – Marol, Andheri (East), Mumbai – 400 059, State - Maharashtra, Country – India. Contact Person: Mr. Hasain Shaikh (Owner's Office Staff) Contact No.: 9594995603



12.	Boundaries of the property		As per actual Site	As per Document	
	Act) or notified under agency area/ scheduled area / cantonment area				
' ' '	Govt. enactments (e.g., Urban Land Ceiling		110		
11.	Whether covered under any State / Central	+	No No		
10.	Coming under Corporation limit / Village Panchayat / Municipality	;	Village – Marol Municipal Corporation of Gre	ator Mumbai	
10	ii) Urban / Semi Urban / Rural	:	Urban		
	i) High / Middle / Poor	- :	Middle Class		
9.	Classification of the area	:	Add the Other		
	Industrial area	:	No		
	Commercial area	1:	No		
	Residential area	YQ	Yes Create		
0.	The transfer of the street of	1//			
8.	City / Town		State - Maharashtra, Country Andheri (East), Mumbai	* '	
			Ltd.", Near Garden Nurser Village – Marol, Andheri (Ea	y, Marol Church Road,	
7.	Postal address of the property	1	Amalgamated Residential F Floor, "St. John's Apartme		
<u>-</u>	empanelled valuers on authentic of approved plan	Ĺ			
	i) Any other comments by our		N.A.		
	of approved map/ plan is verified				
	h) Whether genuineness or authenticity	:	N.A.		
	g) Approved map / plan issuing authority	:	plan.		
	approved map / plan		assumed that the construction	on is as per sanctioned	
	f) Date of issue and validity of layout of		As Occupancy Certificate	is received may be	
	e) Mandal / District	;	District - Mumbai Suburban		
	d) Ward / Taluka		K/ East Ward, Taluka - Andh	eri	
	c) C.T.S. No. / Village	1:	C.T.S. No. 1380 (Part), 13 1350 Village Marol		
	b) Door No.	1	Amalgamated Residential Fla	<u> </u>	
J.	a) Plot No. / Survey No.	15	Survey No. 149, Hissa No. 3		
6.	Location of property		Trourds (World Clation C. B. 19		
	Leasenolu / Heeriolu etc.)		floor. At the time of site visit Flat No. 16 & 17 a internally merged with single entrance. The composition of amalgamated flat is 3 Bedrooms Living Room + Dining Area + Kitchen + 4 Toilets Passage + Store Room (i.e. 3 BHK + 4 Toilets The property is at 1.1 Km. walking distance from nearest Metro Station J. B. Nagar.		
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	Sole Ownership (for each fla The property is a Resident floor At the time of site vis	tial Flat located on 5th	





	North	:	Internal Road		Details not available
	South	:	Rasal Garden		Details not available
	East	:	Internal Road		Details not available
	West	:	Golden Height Apa	artment	Details not available
13	Dimensions of the site		N. A. as property under considerat flat.		sideration is Residential
			А		В
			As per the Dee	ed	Actuals
	North	:	-		•
	South	:	-		-
	East	-			-
	West	. :	_ /		<u>-</u>
14.	Extent of the site	:	17)	neasurem	.00 ent for Flat No. 16 & Sale & Maintenance
	A 1		Bill :	<u> </u>	Sale or Maintenance
	\ \ \		Flat No.	Buile	t Up Area
	7. 1.		Flat NO.		Sq. Ft.)
	Y N		16		340.00
	W		17		600.00
	N.		Total		240.00
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°06'39.8"N 72°5	52'32.1"E	
15.	Extent of the site considered for Valuation	:	Area as per Agree	ement for	Sale & Maintenance
	(least of 13A& 13B)		Bill:		_
			Flat No.		t Up Area Sq. Ft.)
	λ		16		340.00
	\\\\		17	6	00.00
			Total	1:	240.00
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	/a	Owner's relative O	ccupied	
<u> </u>	APARTMENT BUILDING		Desidential		_
1.	Nature of the Apartment Location	:	Residential		
2.	C.T.S. No.	:	OTC No. 1000	(Dod) 41	001/1 to 1001/7 1000
		:	1350 Village Marol	, , ,	881/1 to 1381/7, 1369,
	Block No.	;	-		
	Ward No.	:	K/ East Ward		
	Village / Municipality / Corporation	:	Village – Marol		
			Municipal Corporat		
	Door No. Ctroot on Dood (Din Code)		Amalgamated Residential Flat No. 16 & 17		
3.	Door No., Street or Road (Pin Code) Description of the locality Residential /	•	Residential Res	identiai Fi	at No. 10 & 17





	Commercial / Mixed					
4.	Year of Construction	:	1989 (As per Agreement)			
5.	Number of Floors	:	Ground + 6 Upper Floors			
6.	Type of Structure	:	R.C.C. Framed Structure			
7.	Number of Dwelling Flats in the building	:	3 flats on 5th floor			
8.	Quality of Construction	:	Normal			
9.	Appearance of the Building	•	Normal			
10.	Maintenance of the Building	· ·	Normal			
11.	Facilities Available	:	Troma			
11.	Lift		1 lift			
		- 19	Municipal Water supply			
	Protected Water Supply	7				
	Underground Sewerage	XX.	Connected to Municipal Sewerage System			
	Car parking - Open / Covered	è	Open Car Parking Space			
	Is Compound wall existing?	:	Yes			
	Is pavement laid around the Building	:	Yes			
III	FLAT					
1	The floor in which the Flat is situated	- 5	5 th Floor			
2	Door No. of the Flat		Amalgamated Residential Flat No. 16 & 17			
3	Specifications of the Flat	:	D.C.C. Clab			
	Roof	:	R.C.C. Slab			
	Flooring Doors		Marbonite Tile flooring Teak Wood door frame with Flush doors			
	Windows	:	Power Coated Aluminum sliding windows			
	Fittings	· ·	Concealed plumbing & Concealed Electrical wiring			
	Finishing	· ·	Cement Plastering with POP finished			
4	House Tax	1	Content reasoning with Criminities			
	Assessment No.		Details not available			
	Tax paid in the name of :	:	Details not available			
	Tax amount :	1	Details not available			
5	Electricity Service connection No. :	:	Details not available			
	Meter Card is in the name of :	-4	Details not available			
6	How is the maintenance of the Flat?	:	Good			
7	Sale Deed executed in the name of	/a	Mrs. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh – Flat No. 17.			
8	What is the undivided area of land as per Sale Deed?	:	Details not available			
9	What is the plinth area of the Flat?	:	Area as per Agreement for Sale & Maintenance			
			Bill:			
			Flat No. Built Up Area			
			(in Sq. Ft.)			
			16 640.00			
			17 600.00			
			Total 1240.00			
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. = 979.00 (Area as per Site measurement for Flat No. 16 &
			17)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner's relative Occupied
15	If rented, what is the monthly rent?	:	₹ 56,000.00 Expected rental income from property
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	7	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
٧	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with	:	₹ 21,500.00 to ₹ 23,500.00 per Sq. Ft. on Built Up Area
	same specifications in the adjoining locality? -		Alea
	(Along with details / reference of at - least two		
	latest deals / transactions with respect to		I I
	adjacent properties in the areas)		1
	Sale Indicator 1		T-00-000-00 - 0 - Ft - D-78-11 - A
2	Assuming it is a new construction, what is the	:	₹ 23,000.00 per Sq. Ft. on Built Up Area
	adopted basic composite rate of the Flat under valuation after comparing with the		₹ 21,572.00 per Sq. Ft. (After Depreciation)
	valuation after comparing with the specifications and other factors with the Flat	N	/
	under comparison (give details).	1	[
3	Break – up for the rate	(a	<i>(</i>
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 20,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's		₹ 1,66,414.50 per Sq. M.
	Flat (an evidence thereof to be enclosed)		i.e. ₹ 15,460.00 per Sq. Ft.
	Think Innov	/ a	to Create
	Guideline rate obtained from the Registrar's		₹1,35,799.00 per Sq. M.
	Flat (After Depreciation)		i.e. ₹ 12,616.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
а	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	34 years
	Life of the building estimated	:	26 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	51.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹1,372.00 per Sq. Ft.





Valuation Report Prepared For: SBI / MIDC, Andheri (East) / Mrs. Maya N. Singh & Mr. Narendra Kumar Singh (30797/2300100) Page 8 of 23

Rate for Land & other V (3) ii	:	₹ 20,200.00 per Sq. Ft.					
Total Composite Rate	: -	₹ 21,572.00 per Sq. Ft.					
Remark:							
As per inspection, two flats are internally	amalga	amated to form a single flat. The composition of					
amalgamated flat is 3 Bedrooms + Living Ro	<u>oom + l</u>	<u> Dining Area + Kitchen + 4 Toilets + Passage + Store</u>					
Room. Flat Nos. 16 & 17 are internally amalga	Room. Flat Nos. 16 & 17 are internally amalgamated with single entrance. For the purpose of valuation, we						
have considered area as per documents provide	ded to u	IS.					

Details of Valuation:

Sr.	Description	Qty.	Rate per	Estimated
No.			Flat (₹)	Value (₹)
1	Present value of the Flat (incl. car parking, if	1240.00	21,572.00	2,67,49,280.00
	provided)	Sq. Ft.	1	
	Mezzanine floor	1		
2	Wardrobes	7	1	
3	Showcases /		T. T.	
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.		J	
9	Potential value, if any		1	
10	Others	1	7	
	Total value of the property		V:	2,67,49,280.00
	Realizable Value of the property	1		2,40,74,352.00
	Distress Value of the property			2,13,99,424.00
	Insurable value of the property (1240.00 x 2	34,72,000.00		
	Guideline value of the property (1240.00 x		1,56,43,840.00	

Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

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





Valuation Report Prepared For: SBI / MIDC, Andheri (East) / Mrs. Maya N. Singh & Mr. Narendra Kumar Singh (30797/2300100) Page 9 of 23

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 commercial Flat, where there are typically many comparables available to analyze. As the property is a commercial 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 ₹ 21,500.00 to ₹ 23,500.00 per Sq. Ft. 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 commercial Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 21,572.00 per Sq. Ft. on Built Up area (After Depreciation) for valuation.

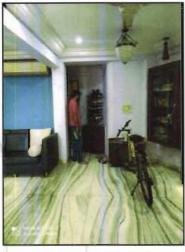
21,072:00 per eq. 1 t. on Bank op area (7 the Bepresiation) 1	or valuation.
Impending threat of acquisition by government for road	
widening / publics service purposes, sub merging &	- A
applicability of CRZ provisions (Distance from sea-cost /	(8)
tidal level must be incorporated) and their effect on	
\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	
i) Likely rental values in future in	Good
ii) Any likely income it may generate	₹ 56,000.00 Expected rental income from property





Actual site photographs













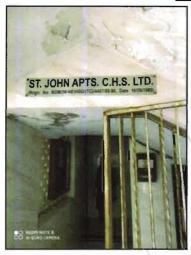








Actual site photographs









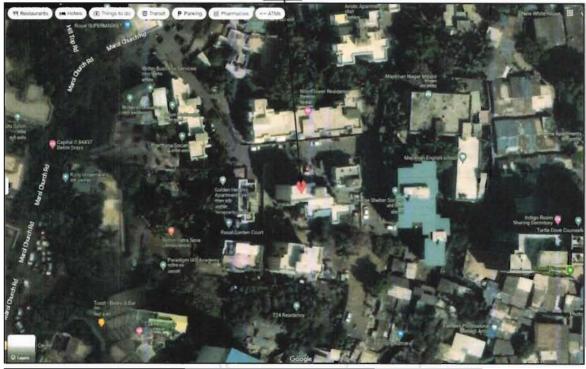


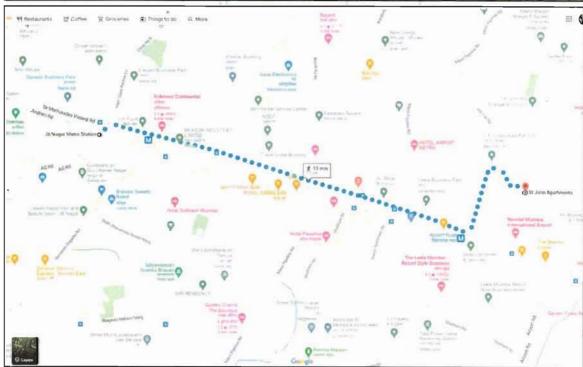


Think.Innovate.Create



Route Map of the property Site u/r





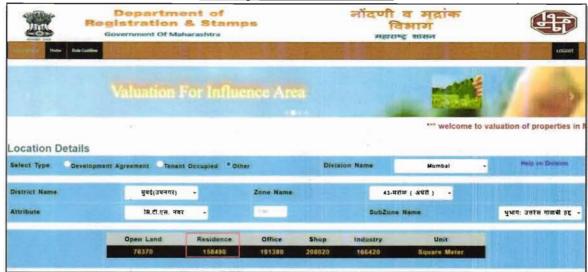
Latitude Longitude: 19°06'39.8"N 72°52'32.1"E

Note: The Blue line shows the route to site from nearest metro station (J. B. Nagar – 1.1 Km.)





Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat	1,58,490.00	<u> </u>		
Increase by 5% on Flat Located on 5th Floor	7,924.50			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,66,414.50	Sq. Mtr.	15,460.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	76,370.00			
The difference between land rate and building rate (A – B = C)	90,044.50			
Depreciation Percentage as per table (D) [100% - 34%]	66%			
(Age of the Building – 34 Years)				
Rate to be adopted after considering depreciation [B + (C x D)]	1,35,799.00	Sq. Mtr.	12,616.00	Sq. Ft.

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)	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

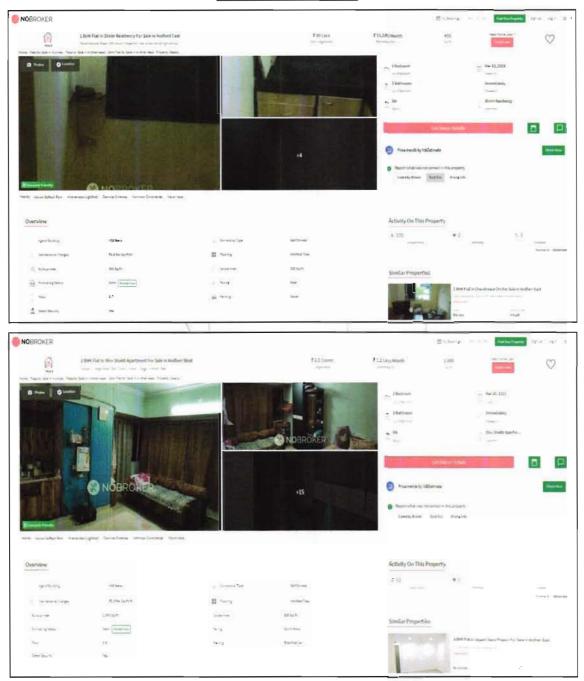
Table - D: Depreciation Percentage Table

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	

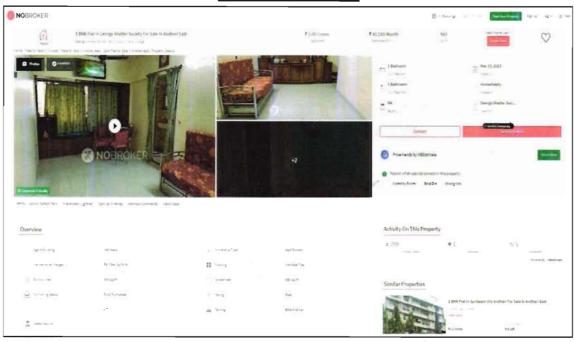




Price Indicators



Price Indicators

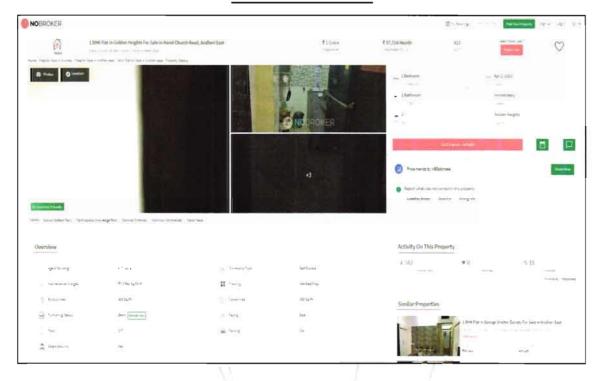






Valuation Report Prepared For: SBI / MIDC, Andheri (East) / Mrs. Maya N. Singh & Mr. Narendra Kumar Singh (30797/2300100) Page 16 of 23

Price Indicators



Think.Innovate.Create



As a result of my appraisal and analysis, it is my considered opinion that the above property in the prevailing condition with aforesaid specifications is ₹ 2,67,49,280.00 (Rupees Two Crore Sixty Seven Lakh Forty Nine Thousand Two Hundred Eighty Only).

Place: Mumbai Date:31.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar & B. Chalikwar

Cingitally signed by Sharadkurnar B.
Cindhiwar
DN: cn=Sharadkurnar B. Chalikwar,
o=Maatukala Cansultants || DPv. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023 03.31 10:38 06 +05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13

The undersigned	has inspected the property detailed in the Valuation Report dated
on is₹	. We are satisfied that the fair and reasonable market value of the property (Rupees
	only).
Date	Signature
	(Name & Designation of the Inspecting Official/s)

Countersigned (BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking	Attached
	from the valuer (Annexure- IV)	
	Model code of conduct for valuer - (Annexure V)	Attached





(Annexure-IV)

DECLARATION-CUM-UNDERTAKING

- I, Sharadkumar 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 31.03.2023 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 31.03.2023. 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.
- 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;
- 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 AEAPC0117Q
- 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 valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- 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.



SR No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mrs. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh – Flat No. 17
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, MIDC Andheri (East) Branch, Mumbai to assess fair market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sayli Shinde & Bhavika Chavhan – Valuation Engineer Prajakta Patil – Technical Manager Pradnya Rasam - 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;	
6.	Inspections and/or investigations undertaken;	
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out
8.	Procedures adopted in carrying out the	by us
0.	valuation and valuation standards followed;	<u> </u>
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, Flat size, location, upswing in real estate prices, sustained demand for Commerical 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 31st 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 were considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Think.Innovate.Create

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Commercial Flat, Admeasuring Total Built Up Area in Sq. Ft. = 1240.00 in the name of Mrs. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh – Flat No. 17. 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. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh – Flat No. 17. 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





Valuation Report Prepared For: SBI / MIDC, Andheri (East) / Mrs. Maya N. Singh & Mr. Narendra Kumar Singh (30797/2300100) Page 22 of 23 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 Commercial Flat, **Total Built Up Area in Sq. Ft. = 1240.00.**

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 Flatt and properties that are typically traded on a Flat 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





Valuation Report Prepared For. SBI / MIDC, Andheri (East) / Mrs. Maya N. Singh & Mr. Narendra Kumar Singh (30797/2300100) Page 23 of 23

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 Commercial Flat, **Total Built Up Area in Sq. Ft. = 1240.00.**

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.
- The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar Digitally signed by Sharadkumar B. Chalikwaa DN: cn=Sharadkumar B. Chalikwaa, o=Vastukala Consultants (I) Fvt. Ctd., ou=CMD, email=cmeliova stukala.org, c=IN Date: 2023.03.31 T0:38£12 +05:30

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13



