PROFORMA INVOICE

Vastukaia 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)

UBI-KALBADEVI (BABU GENU ROAD) BRANCH 68/72, Babu Genu Road, (New Hanuman Galli),

Kalbadevi Road, Mumbai 400002

: 27AAACU0564G1ZH GSTIN/UIN State Name : Maharashtra, Code: 27

Invoice No.	Dated
PG-271/23-24	25-Apr-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
30970 / 2300274	
Dispatched through	Destination

Terms	of	Delivery
1011113	OI	Delivery

997224 ST	18 %	5,000.00
		450.00 450.00
		₹ 5,900.00
S	ST	ST

Amount Chargeable (in words)

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

: UNION BANK OF INDIA Bank Name A/c No. 635301010050194

Branch & IFS Code: Bandra East & UBIN0563536

Remarks:

Mr. Ashwin Dilipkumar Sonecha. Industrial Unit No. 510, 5th Floor, "Prestige Industrial Estate Co-op. Premises Soc. Ltd.", Baudi Cross Lane, Near Orlem Church, Off Marve Road, Malad (West), Mumbai PIN Code - 400 064, 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 (I) Pvt. Ltd.

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



E. & O.E

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 Owners Mr. Ashwin Dilipkumar Sonecha

Industrial Unit No. 510, 5th Floor, "Prestige Industrial Estate Co-op. Premises Soc. Ltd.", Baudi Cross Lane, Near Orlem Church, Off Marve Road, Malad (West), Mumbai PIN Code - 400 064, State – Maharashtra, Country – India

Longitude Latitude: 19°11'30.3"N 72°50'21.7"E

Valuation Done for:

Union Bank of India

Kalbadevi Branch (Babu Genu Road)

68/72, Babu Genu Road, (New Hanuman Galli), Kalbadevi Road, Mumbai 400002, 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: Union Bank of India / Kalbadevi Branch (Babu Genu Road) / Mr. Ashwin Sonecha (30970/2300274)

Page 2 of 26

Vastu/Mumbai/04/2023/30970/2300274 25/18-268-PANI

Date: 25.04.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Unit No. 510, 5th Floor, "Prestige Industrial Estate Co-op. Premises Soc. Ltd.", Baudi Cross Lane, Near Orlem Church, Off Marve Road, Malad (West), Mumbai PIN Code 400 064, State – Maharashtra, Country – India belongs to Mr. Ashwin Dilipkumar Sonecha.

Boundaries of the property.

North Baudi Cross Lane

South Raj Ratna Industrial Estate Bhoomi Celestia Building East

West Slum Area

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 valued for this particular purpose at ₹ 75,41,864.00 (Rupees Seventy Five Lakh Forty One Thousand Eight Hundred Sixty Four 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. LID

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Chalil DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants () Pvt. Ltd. ou=CMD. email=cmd:systukala.org.c=I Date: 2023.04.25 15:35:30 +05:30

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

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

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

Encl: Valuation report.



Our Pan India Presence at : Rajkot Mumbai Aurangabad Pune Thane Nonded Raipur Indore P Delhi NCR P Nashik Ahmedabad 9 Joipur 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

Vastukala Consultants (I) Pvt. Ltd.

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

To,

The Branch Manager Union Bank of India Kalbadevi Branch (Babu Genu Road) 68/72, Babu Genu Road, (New Hanuman Galli),

Kalbadevi Road, Mumbai 400002, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF UNIT)

Ī	General		
1.	Purpose for which the valuation is made	:	To assess fair market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	7:	17.04.2023
	b) Date on which the valuation is made		25.04.2023
3.	List of documents produced for perusal		
	by Municipal Corporation of Greater MunCopy of Previous Valuation Report Ref. Iby Yardi Prabhu Consultants & Valuers F	9 dat ment nbai No. Y Pvt. L	ed 24.09.2014 No. CHE / 7240 / BP (WS) / AP dated 19.12.2011 issued (PCVL / 3950 / Corp. / 2019 - 20 dated 07.12.2019 issued td.
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)		Mr. Ashwin Dilipkumar Sonecha Address: Industrial Unit No. 510, 5th Floor, "Prestige Industrial Estate Co-op. Premises Soc. Ltd.", Baudi Cross Lane, Near Orlem Church, Off Marve Road, Malad (West), Mumbai PIN Code - 400 064, State – Maharashtra, Country – India Contact Person: Mr. Manish – (Owner's brother) Contact No. 9322502102 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)		
	constructed with Loft area. The Composition of Industrial Unit is: Ground floor - Working Area + Cabin + Toilet Loft Floor - Single Unit The property is at 1.00 KM. travelling distance	are + Sta	internally amalgamated with single entrance. Units are aircase
6.	Location of property	:	





A.C.

	a)	Plot No. / Survey No.	:	-		
	b)	Door No.	;	Industrial Unit No. 510		
	c)	C.T.S. No. / Village	:	C.T.S. No. 561, 564 (pt), 5	68 (C	Old) & 561/A to E (New)
	'			of Village - Valnai	(-	
	d) Ward / Taluka		:	Taluka - Borivali		
	e)	Mandal / District	:	District - Mumbai Suburbar)	
	f)	Date of issue and validity of layout of	:	Full Occupancy Certificate		ment No. CHE / 7240 /
	'	approved map / plan		BP (WS) / AP dated 19.12.		
	g)	Approved map / plan issuing authority	 . 	Corporation of Greater Mur		,
	h)	Whether genuineness or authenticity	:	-		
	'	of approved map/ plan is verified		3		
	i)	Any other comments by our		N.A.		
	'	empanelled valuers on authentic of	1	1		
		approved plan	/			
7.	Posta	al address of the property	:	Industrial Unit No. 510, 5th	Floo	r. "Prestige Industrial
				Estate Co-op. Premises		•
			8	Lane, Near Orlem Churc		,
			1	(West), Mumbai, PIN C		,
	7.1			Maharashtra, Country – India		
8.	City	/ Town	:	Malad (West), Mumbai		
		dential area	:	No		
	Com	mercial area	:	No		
	Indus	strial area	:	Yes		
9.	Class	sification of the area	1		_	
	i) Hig	h / Middle / Poor	1	Middle Class		
	ii) Ur	ban / Semi Urban / Rural	1	Urban		
10.	Com	ing under Corporation limit / Village	:	Village - Valnai		
	Pano	chayat / Municipality		Municipal Corporation of G	reate	r Mumbai
11.	Whether covered under any State / Central			No		
		. enactments (e.g., Urban Land Ceiling				
	Act)	or notified under agency area/ scheduled	V	ate.Create		
	area	/ cantonment area				
12.	Bour	ndaries of the property				
				As per Site		As per Document
	North	1		Baudi Cross Lane		Details not available
	Sout	h		Raj Ratna Industrial Estate		Details not available
	East			Bhoomi Celestia Building		Details not available
	West			Slum Area		Details not available
13	Dime	ensions of the site		N. A. as property under cor in a building.	nsider	ation is a Industrial Unit
				A		В
				As per the Deed		Actuals
	North		;	-		-





	South	:	
	East	:	
	West	:	
14.	Extent of the site	•	Carpet Area in Sq. Ft. = 591.00 Loft Area in Sq. Ft. = 431.00 (Area as per actual site measurement of Industrial Unit No. 510 & 511) Carpet Area in Sq. Ft. = 276.00 (Area as per Agreement for Sale of Unit No. 510)
			Built Up Area in Sq. Ft. = 331.00 (Carpet Area as per Agreement + 20%)
14.1	Latitude, Longitude & Co-ordinates of Unit	:	19°11'30.3"N 72°50'21.7"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 276.00 (Area as per Agreement for Sale of Unit No. 510)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.		Owner Occupied
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Industrial
2.	Location	:	
8200	C.T.S. No.	:	C.T.S. No. 561, 564 (pt), 568 (Old) & 561/A to E (New) of Village - Valnai
	Block No.	:	-
	Ward No.		L [*]
	Village / Municipality / Corporation		Village - Valnai Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	·	Industrial Unit No. 510, 5th Floor, "Prestige Industrial Estate Co-op. Premises Soc. Ltd.", Baudi Cross Lane, Near Orlem Church, Off Marve Road, Malad (West), Mumbai PIN Code - 400 064, State – Maharashtra, Country – India
3.	Description of the locality Residential / Industrial / Mixed	:	Industrial
4.	Year of Construction	:	2011 (As per Occupancy Certificate)
5.	Number of Floors	:	Basement + Ground + 6 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling Units in the building	:	28 Units on 5 th Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water supply





	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Basement Car Parking No. 16-A
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	UNIT		
1	The floor in which the Unit is situated	:	5 th Floor
2	Door No. of the Unit	;	Industrial Unit No. 510
3	Specifications of the Unit	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified flooring
	Doors	÷ I	MS rolling shutter + Glass door
	Windows	V	Aluminum sliding windows
	Fittings	9)	Concealed Plumbing with C.P. fittings & concealed wiring
	Finishing		Cement Plastering
4	House Tax	X.	
	Assessment No.	<u></u>	Details not provided
	Tax paid in the name of:	:	Details not provided
	Tax amount:	:	Details not provided
5	Electricity Service connection No.:	:	Details not provided
	Meter Card is in the name of:	:	Details not provided
6	How is the maintenance of the Unit?	;	Normal
7	Sale Deed executed in the name of	:	Mr. Ashwin Dilipkumar Sonecha
8	What is the undivided area of land as per Sale Deed?	1	N.A.
9	What is the plinth area of the Unit?	N.	Built Up Area in Sq. Ft. = 331.00 (Carpet Area as per Agreement + 20%)
10	What is the floor space index (app.)		As per local norms
11	What is the Carpet Area of the Unit?	÷	Carpet Area in Sq. Ft. = 591.00
	Think.Inno	٧	Loft Area in Sq. Ft. = 431.00 (Area as per actual site measurement of Industrial Unit No. 510 & 511) Carpet Area in Sq. Ft. = 276.00
40	1 1 2 1 (10)		(Area as per Agreement for Sale of Unit No. 510)
12	Is it Posh / I Class / Medium / Ordinary?	;	Medium
13	Is it being used for Residential or Industrial purpose?	;	Industrial purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 18,000.00 Expected rental income per month
IV	MARKETABILITY	:	
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	:	No			
	affect the market value in general?					
V	Rate	:				
1	After analyzing the comparable sale	:	₹ 25,000.00 to ₹ 26,000.00 per Sq. Ft. on Carpet Area			
	instances, what is the composite rate for a					
	similar Unit 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	:	₹ 26,000.00 per Sq. Ft. on Carpet Area			
	adopted basic composite rate of the Unit					
	under valuation after comparing with the		λ,			
	specifications and other factors with the Unit		\			
	under comparison (give details).					
3	Break – up for the rate	:				
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.			
	II. Land + others	T	₹ 23,300.00 per Sq. Ft.			
4	Guideline rate obtained from the Registrar's	:	₹ 1,65,880.00 per Sq. M. i.e.			
	Office (an evidence thereof to be enclosed)		₹ 15,411.00 per Sq. Ft.			
	Guideline rate (after depreciation)	:	₹ 1,55,124.00 per Sq. M. i.e.			
	77		₹ 14,411.00 per Sq. Ft.			
VI	COMPOSITE RATE ADOPTED AFTER		<i>J.</i>			
	DEPRECIATION		<u> </u>			
a _	Depreciated building rate	1	<u> </u>			
	Replacement cost of Unit with Services (v(3)i)	1	₹ 2,700.00 per Sq. Ft.			
	Age of the building	:	12 Years			
	Life of the building estimated	:	48 Years (Subject to proper, preventive periodic			
			maintenance & structural repairs.)			
	Depreciation percentage assuming the	:	18.00%			
	salvage value as 10% Think Inno	V	ate.Create			
	Depreciated Ratio of the building	:	-			
b	Total composite rate arrived for Valuation	:				
	Depreciated building rate VI (a)	:	₹ 2,214.00 per Sq. Ft.			
	Rate for Land & other V (3) ii	:	₹ 23,300.00 per Sq. Ft.			
	Total Composite Rate	:	₹ 25,514.00 per Sq. Ft.			
	Remark:					
			internally amalgamated with single entrance. Units are			
	constructed with Loft area. As there are no per	rmis	sion documents available for the Loft, it is not considered			
	for the purpose of valuation. For the purpose	of v	aluation, we have considered area as per Agreement fo			
	Sale of Industrial Unit No. 510 only.					





Details of Valuation:

Sr.	Description	Qty.	Rate per	Estimated
No.			Unit (₹)	Value (₹)
1	Present total value of the Unit (A)	276.00 Sq. Ft.	25,514.00	70,41,864.00
2	Car Parking (B)	1 No.	5,00,000.00	5,00,000.00
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.		(6)	
8	Extra collapsible gates / grill works etc.		100	
9	Potential value, if any		1	
10	Others			
	Total Value of the property (A) + (B)	1	1	75,41,864.00
	Realizable value of the property	P.		67,87,678.00
	Distress value of the property			60,33,491.00
	Insurable value of the property			8,93,700.00
	Guideline value of the property	V		47,70,041.00

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





Valuation Report Prepared For: Union Bank of India / Kalbadevi Branch (Babu Genu Road) / Mr. Ashwin Sonecha (30970/2300274)

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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 Industrial Unit, where there are typically many comparables available to analyze. As the property is a Industrial Unit, 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 ₹ 25,000.00 to ₹ 26,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Unit size, location, upswing in real estate prices, sustained demand for Industrial Unit, all round development of Industrial application in the locality etc. We estimate ₹ 25,514.00 per Sq. Ft. on Carpet Area (after deprecation) for valuation.

		the state of the s
widenir applica	fing threat of acquisition by government for roading / publics service purposes, sub merging & bility of CRZ provisions (Distance from sea-cost / vel must be incorporated) and their effect on	
i)	Saleability	Good
ii)	Likely rental values in future in	₹ 18,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income
""/	Any likely income it may generate	rental moone

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Actual Site Photographs





















Actual Site Photographs









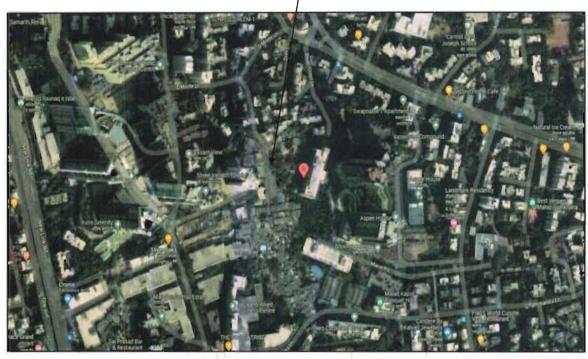


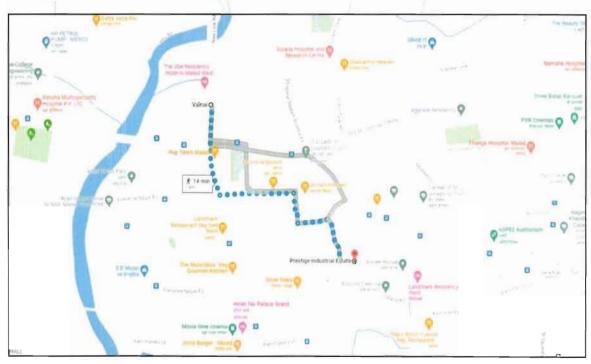






Route Map of the property $\frac{\text{site}_{\text{jul}r}}{\text{site}_{\text{jul}r}}$

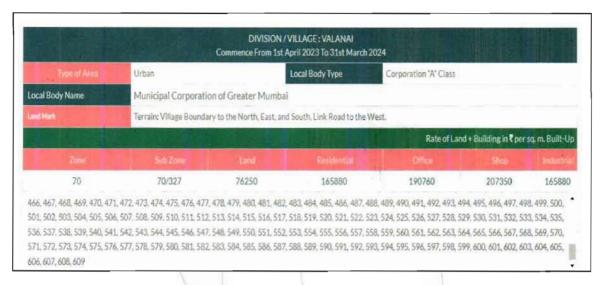








Ready Reckoner Rate

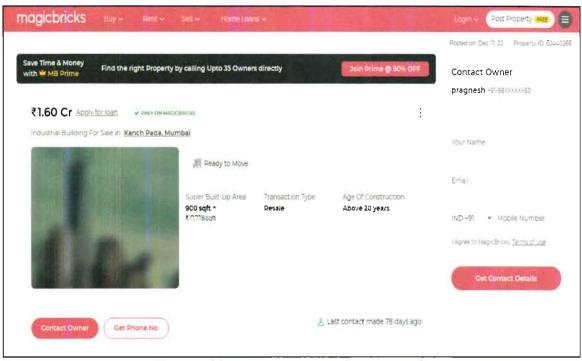


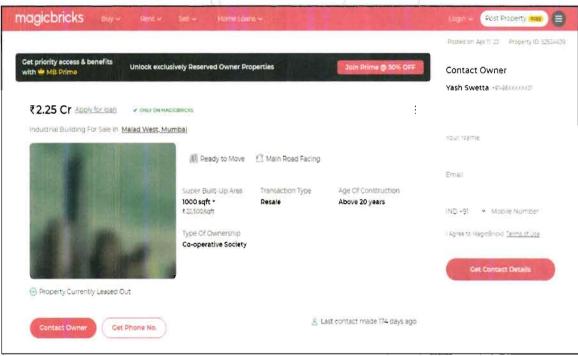






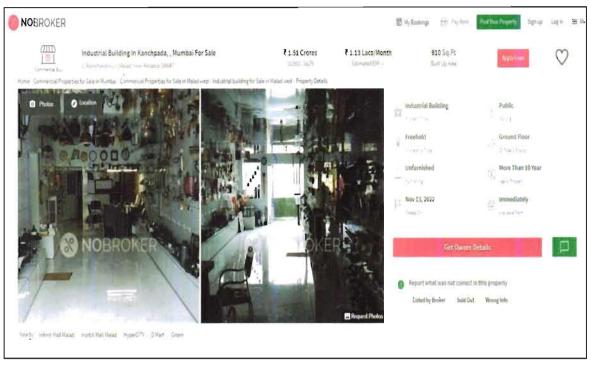
Price Indicators

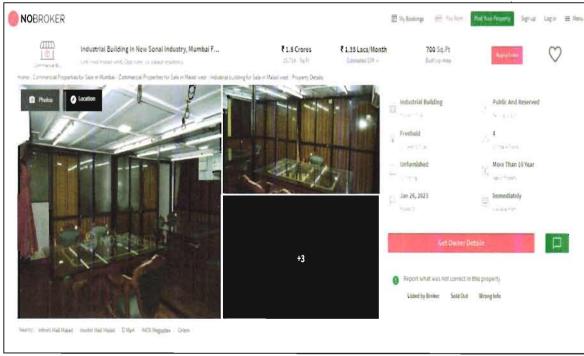






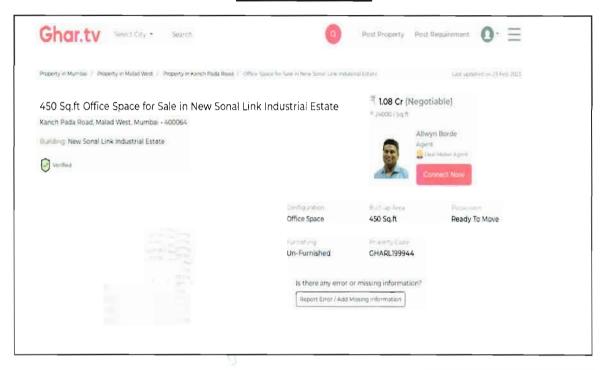
Price Indicators

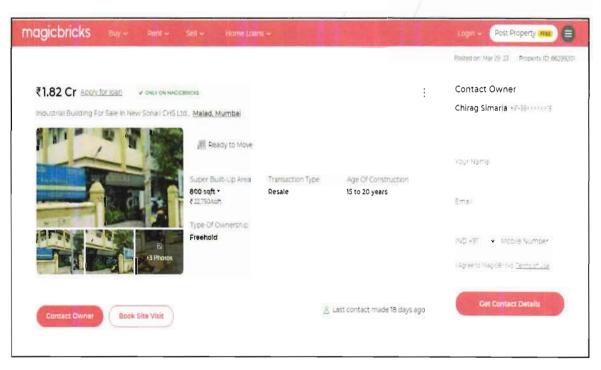






Price Indicators







Sales Instances



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Valuation Report Prepared For: Union Bank of India / Kalbadevi Branch (Babu Genu Road) / Mr. Ashwin Sonecha (30970/2300274)

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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 75,41,864.00 (Rupees Seventy Five Lakh Forty One Thousand Eight Hundred Sixty Four Only). The Realizable Value of the above property is ₹ 67,87,678.00 (Rupees Sixty Seven Lakh Eighty Seven Thousand Six Hundred Seventy Eight Only) and the Distress value is ₹ 60,33,491.00 (Rupees Sixty Lakh Thirty Three Thousand Four Hundred Ninety One Only).

Place: Mumbai Date: 25.04.2023

For VASTUKALA CONSULTANTS (I) PVT. LTE

Sharadkumar B. Chalikwar Digitally signed by Sharadkumar B.
Chalikwar
Dh: cne Sharadkumar B. Chalikwar,
oe-Vastukala Consultants (I) Pvr. Ltd,
our CNID, email cnd evastukala org. c-N
Date: 2023.04 25 15:35:49 405'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

The undersigned h	nas 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).

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Date

Signature (Name of the Branch Manager with Office Seal)

Enclosures		
	Declaration From Valuers (Annexure – II)	Attached
	Model code of conduct for valuer (Annexure – III)	Attached





Annexure - II

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 25.04.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 17.04.2023 The work is not sub contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III A signed copy of same to be taken and kept along with this declaration)
- I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.





Sr.	Particulars	Valuer comment	
No.			
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Ashwin Dilipkumar Sonecha from Mr. Amiet Rameshchandra Barot vide Agreement for Sale dated 22.08.2014	
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Kalbadevi Branch (Babu Genu Road), Mumbai 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 – Regd. Valuer Aniket Nawale – Valuation Engineer Nitesh Khedekar – Technical Manager Prajakta Patil – 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 – 17.04.2023 Valuation Date – 25.04.2023 Date of Report – 25.04.2023	
6.	Inspections and/or investigations undertaken;	Physical Inspection done 17.04.2023	
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 by us 	
8.	Procedures adopted in carrying out the valuation and valuation standards followed;		
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;		
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 25th April 2023 and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Industrial Unit, Carpet Area in Sq. Ft. = 276.00 in the name of Mr. Ashwin Dilipkumar Sonecha. 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 **Mr. Ashwin Dilipkumar Sonecha.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client's representative, we understand that the Industrial Unit, Carpet Area in Sq. Ft. = 276.00

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 Cornparison 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 shop 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 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 Industrial Unit, Carpet Area in Sq. Ft. = 276.00.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 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.



Annexure - III

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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 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. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

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





Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
 - Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

For VASTUKALA CONSULTANTS (I) PVT. LTD

Sharadkumar

B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar,

o=Vastukala Consultants (I) Pvt. Ltd. ou=CMD, email=cmd@vastukala.or Date: 2023.04.25 15:36:01 +05'30'

Director

Auth Sign ate.

Sharadkumar B. Chalikwar

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

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22



