

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	Invoice No. PG-305/23-24	Dated 26-Apr-23
Buyer (Bill to) PUNJAB NATIONAL BANK GOREGAON WEST JAWAHAR NAGAR BRANCH 327, Swastik Park Rd Number 12, Jawahar Nagar, Goregaon West, Mumbai, 400104 GSTIN/UIN : 27AAACP0165G3ZN State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 31117 / 2300310	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	4,000.00
	CGST			360.00
	SGST			360.00
Total				₹ 4,720.00

Amount Chargeable (in words) E. & O.E

Indian Rupee Four Thousand Seven Hundred Twenty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	4,000.00	9%	360.00	9%	360.00	720.00
Total	4,000.00		360.00		360.00	720.00

Tax Amount (in words) : **Indian Rupee Seven Hundred Twenty Only**

Company's Bank Details

Bank Name : **PUNJAB NATIONAL BANK**
 A/c No. : **1756002100016739**
 Branch & IFS Code : **Goregaon (E.) & PUNB0175600**

Remarks:

"Mr. Sandeep Jagdish Joshi - Residential Flat No. 304,
 3rd Floor, "Radhey Govind Co-Op. Hsg. Soc. Ltd.",
 150 Feet Road, Near Flyover Bridge, Bhayander (West)
 , Taluka & District - Thane, PIN Code - 401 101, State
 - Maharashtra, Country - India
 "



UPI Virtual ID : Vastukala@icici

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

for Vastukala Consultants (I) Pvt Ltd

Rathee
 Authorised Signatory

This is a Computer Generated Invoice

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Sandeep Jagdish Joshi**

Residential Flat No. 304, 3rd Floor, "Radhey Govind Co-Op. Hsg. Soc. Ltd.", 150 Feet Road,
Near Flyover Bridge, Bhayander (West), Taluka & District - Thane, PIN Code – 401 101,
State - Maharashtra, Country – India

Latitude Longitude: 19°17'49.0"N 72°51'01.0"E

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Valuation Done for:




**Punjab National Bank
Goregaon (West) Jawahar Nagar**

327, Swastik Park Rd Number 12, Jawahar Nagar, Goregaon West, Mumbai, Maharashtra 400 104,
State – Maharashtra, Country – India.



Our Pan India Presence at :

 Mumbai	 Aurangabad	 Pune	 Rajkot
 Thane	 Nanded	 Indore	 Raipur
 Delhi NCR	 Nashik	 Ahmedabad	 Jaipur

 **Regd. Office** : 121, 1st Floor, Ackruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
 TeleFax : +91 22 28371325/24
 mumbai@vastukala.org

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 304, 3rd Floor, "Radhey Govind Co-Op. Hsg. Soc. Ltd.", 150 Feet Road, Near Flyover Bridge, Bhayander (West), Taluka & District - Thane, PIN Code – 401 101, State - Maharashtra, Country – India belongs to **Mr. Sandeep Jagdish Joshi**.

Boundaries of the property.

North	:	Ratna Shweta CHSL
South	:	Nandkishor Building
East	:	Internal Road & Rekha Suman Residency
West	:	Bageshree CHSL

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 **₹ 67,44,320.00 (Rupees Sixty Seven Lakh Forty Four Thousand Three Hundred Twenty Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.04.27 11:48:54 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.



Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	Jaipur

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

I	General	
1.	Name and Address of the Valuer	: Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093
2.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Banking Loan Purpose.
3.	a) Date of inspection	: 25.04.2023
	b) Date of valuation	: 26.04.2023
4.	List of documents produced for perusal: i. Copy of Agreement for Sale (5 pages from Documents) dated 13.09.2012 ii. Copy of Approved Building plan No. MBMC / NR / 4584 / 10 – 11 dated 31.03.2011 issued by Mira-Bhayandar Municipal Corporation	
5.	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. Sandeep Jagdish Joshi. Address: Residential Flat No. 304, 3 rd Floor, "Radhey Govind Co-Op. Hsg. Soc. Ltd.", 150 Feet Road, Near Flyover Bridge, Bhayander (West), Taluka & District - Thane, PIN Code – 401 101, State - Maharashtra, Country – India Contact Person: Mr. Tushar Joshi – (Self) Sole Ownership
6.	Brief description of the property	: The property is a Residential Flat No. 304 is located on 3 rd Floor. The composition of flat is 1 Bedroom + Living + Kitchen + WC + Bath. (i.e. 1 BHK + WC + Bath). The property is at 2.9 Km. travelling distance from nearest railway station Bhayandar.
7.	Location of property	
	a) Plot No. / Survey No.	: Survey No. 29/4
	b) Door No.	: Residential Flat No. 304
	c) C.T.S. No. / Village	: Village – Bhayander
	d) Ward / Taluka	: Taluka – Thane
	e) Mandal / District	: District - Thane
	f) Date of issue and validity of layout of approved map / plan	: Copy of Approved Building plan No. MBMC / NR / 4584 / 10 – 11 dated 31.03.2011 issued by Mira-Bhayandar
	g) Approved map / plan issuing authority	: Municipal Corporation
	h) Whether genuineness or authenticity of approved map/ plan is verified	:
	i) Any other comments by our empanelled valuers on authentic of approved plan	: No

	J)	Comment on unauthorized construction if any	N.A., the property under consideration is Residential Flat	
	K)	Comment on demolition proceedings if any		
8.		Postal address of the property	: Residential Flat No. 304, 3 rd Floor, "Radhey Govind Co-Op. Hsg. Soc. Ltd.", 150 Feet Road, Near Flyover Bridge, Bhayander (West), Taluka & District - Thane, PIN Code - 401 101, State - Maharashtra, Country - India	
9.		City / Town	: Bhayander (West)	
		Residential area	: Yes	
		Commercial area	: No	
		Industrial area	: No	
10.		Classification of the area	:	
		i) High / Middle / Poor	: Middle Class	
		ii) Urban / Semi Urban / Rural	: Urban	
11.		Coming under Corporation limit / Village Panchayat / Municipality	: Village - Bhayander Municipal Corporation of Greater Mumbai	
12.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	: No	
13.		Boundaries of the property	As per Site	As per Document
		North	: Ratna Shweta CHSL	Details not available
		South	: Nandkishor Building	Details not available
		East	: Internal Road & Rekha Suman Residency	Details not available
		West	: Bageshree CHSL	Details not available
14.		Dimensions of the site	N. A. as property under consideration is a Residential Flat in the residential building.	
			A As per the Deed	B Actuals
		North	: -	Flat No. 303
		South	: -	Staircase
		East	: -	Passage
		West	: -	Flat No. 301
15.		Extent of the site	: Carpet Area in Sq. Ft. = 460.00 Balcony Area in Sq. Ft. = 80.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 479.00 (Area as per Agreement for sale)	

		Built up Area in Sq. Ft. = 575.00 (Carpet Area + 20%)
15.1	Latitude, Longitude & Co-ordinates of Residential Flat	: 19°17'49.0"N 72°51'01.0"E
16.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 479.00 (Area as per Agreement for sale)
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
II APARTMENT BUILDING		
1.	Name of the Apartment	: "Radhey Govind Co-Op. Hsg. Soc. Ltd."
2.	Description of the locality Residential / Commercial / Mixed	: Residential
3	Year of Construction	: 2013 (Approx.)
4	Number of Floors	: Stilt + 7 Upper Floors
5	Type of Structure	: R.C.C. framed structure
6	Number of Dwelling units in the building	: 4 Flats on 3 rd Floor
7	Quality of Construction	: Normal
8	Appearance of the Building	: Normal
9	Maintenance of the Building	: Normal
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		
1	The floor in which the Flat is situated	: 3 rd Floor
2	Door No. of the Flat	: Residential Flat No. 304
3	Specifications of the Flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified Tiles flooring
	Doors	: Teak Wooden frame with Solid flush
	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	: Mr. Sandeep Jagdish Joshi
8	What is the undivided area of land as per Sale Deed?	: Not applicable

9	What is the plinth area of the Flat?	:	Built up Area in Sq. Ft. = 575.00 (Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 460.00 Balcony Area in Sq. Ft. = 80.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 479.00 (Area as per Agreement for sale)
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 Occupied
15	If rented, what is the monthly rent?	:	₹ 14,000.00 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 affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale 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)	:	₹ 14,000.00 to ₹ 15,000.00 Per sq. Ft. on Carpet Area
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).	:	₹ 14,500.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 11,700.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 73,100.00 Per Sq. M. i. e. ₹ 6,791.00 Per Sq. Ft.
	Guideline rate (after depreciated)	:	₹ 67,690.00 Per Sq. M. i. e. ₹ 6,289.00 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 / Rgstin. 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	:	
a	Depreciated building rate	:	

	Replacement cost of residential flat	:	2,800.00 per Sq. Ft.
	Age of the building	:	10 years
	Life of the building estimated	:	50 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	15.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,380.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 11,700.00 per Sq. Ft.
	Total Composite Rate	:	₹ 14,080.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Residential flat (including parking if provided)	479.00 Sq. Ft.	14,080.00	67,44,320.00

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. ₹ 14,000.00 to 15,000.00 on Carpet 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 ₹ 14,080.00 per Sq. Ft. on Carpet 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 is at ₹ 67,44,320.00 (Rupees Sixty Seven Lakh Forty Four Thousand Three Hundred Twenty Only).

VII	Date of Purchase of Immovable Property	:	13.09.2012
VIII	Purchase Price of immovable property	:	₹ 18,01,485.00
IX	Book value of immovable property:	:	₹ 19,30,165.00
X	Fair Market Value of immovable property:	:	₹ 67,44,320.00
XI	Realizable Value of immovable property:	:	₹ 60,69,888.00
XII	Distress Sale Value of immovable property:	:	₹ 53,95,456.00
XIII	Insurable value of the property	:	₹ 16,10,000.00
XVI	Guideline Value	:	₹ 36,16,175.00
XV	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

Place: Mumbai

Date: 26.04.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B.
Chalikwar
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,
email=cmd@vastukala.org, c=IN
Date: 2023.04.27 11:49:09 +05:30

Auth. Sign.

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

Enclosures	
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°17'49.0"N 72°51'01.0"E

Note: The Blue line shows the route to site from nearest railway station (Bhayandar – 2.8 Km.)

Ready Reckoner Rate

DIVISION / VILLAGE: BHAYANDER							
Commence From 1st April 2023 To 31st March 2024							
Type of Area	Urban	Local Body Type	Corporation - Class "D"				
Local Body Name	Mira Bhayander Municipal Corporation						
Land Mark	Land Zone: G, Tika No. 13, 14, 15, 17, 19, 20, 21, 22) All the Properties of Village Bhayander were City Survey is Completed (Upto City Survey Boundary) Upto South Boundary; Excluding above mentioned Zone "B"						
Rate of Land + Building in ₹ per sq. m. Built-Up							
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial	
1	1/B	19000	73100	85000	99600	85000	
<p>Tika No. 13 C. T. S. No. 13/906, 13/907, 13/908, 13/909, 13/915, 13/916, 13/917, 13/918, 13/919, 13/920, 13/921, 13/926, 13/927, 13/928, 13/929, 13/930, 13/932</p> <p>Tika No. 14 C. T. S. No. 14/688, 14/693, 14/694, 14/695, 14/696, 14/697, 14/698, 14/699, 14/700, 14/711, 14/712, 14/713, 14/716, 14/721, 14/722, 14/723, 14/724, 14/725, 14/726, 14/727, 14/728</p> <p>Compare With Previous Year</p>							

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Price Indicator

1 BHK Flat in Shiv Darshan Tower Chs For Sale in Bhay...

₹ 70 Lacs Negotiable

₹ 40,120/Month Estimated EMI

650 Sq. Ft.

Need Home Loan? Apply Now

1 Bedroom

1 Bathroom

NA

None

None

Apr 20, 2023

Immediately

Shiv Darshan Tower...

None

Contact Request Visit

Price trends by NBEstimate Check Now

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Overview

Age of Building	10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.0 Per Sq.Ft/M	Flooring	Marble/Granite
Buildup Area	650 Sq.Ft	Carpet Area	445 Sq.Ft
Furnishing Status	Unfurnished Furnish Now	Facing	Don't Know
Floor	5/T	Parking	None
Gated Security	Yes		

Activity On This Property

2,745 Views 5 Shares 12/23 Comments

Powered by: NBEstimate

Similar Properties

1 BHK Flat in Big B For Sale...

₹ 65 Lacs

₹ 37,254/Month

565 Sq. Ft.

1 BHK Flat in Salasar Vatika Chs For Sale in ...

₹ 65 Lacs Negotiable

₹ 37,254/Month Estimated EMI

565 Sq. Ft.

Need Home Loan? Apply Now

1 Bedroom

1 Bathroom

1

Bike and Car

Apr 15, 2023

Immediately

Salasar Vatika Chs

None

Get Owner Details Request Visit

Price trends by NBEstimate Check Now

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Overview

Age of Building	10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.4 Per Sq. Ft/M	Flooring	Verified Tiles
Buildup Area	565 Sq.Ft	Carpet Area	405 Sq.Ft
Furnishing Status	Fully Furnished	Facing	West
Floor	0/4	Parking	Bike And Car

Activity On This Property

1,802 Views 0 Shares 10/0 Comments

Powered by: NBEstimate

Similar Properties

1 BHK Flat in Jay Abhishe...

₹ 65 Lacs

₹ 37,254/Month

565 Sq. Ft.

Price Indicator

NOBROKER

1 BHK Flat For Sale in Bhayandar West

₹ 54,200

₹ 500/Month

585

Need Home Loan?

Apply Loan

Home / Flats for Sale in Mumbai / Flats for Sale in Bhayandar west / 1bhk Flat for Sale in Bhayandar west / Property Details

1 Bedroom

1 Bathroom

2

None

Get Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Activity On This Property

Similar Properties

Age of Building	5-10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.3 Per Sq.Ft/M	Flooring	Marble/Granite
Builtup Area	685 Sq.Ft.	Carpet Area	490 Sq.Ft.
Furnishing Status	Fully Furnished	Facing	East
Floor	7/7	Parking	Bike And Car

NOBROKER

1 BHK Flat in Om Devi Darshan For Sale in Bhayandar W...

₹ 68 Lacs

₹ 38,073/Month

585

Need Home Loan?

Apply Loan

Home / Flats for Sale in Mumbai / Flats for Sale in Bhayandar west / 1bhk Flat for Sale in Bhayandar west / Property Details

1 Bedroom

1 Bathroom

2

Bike and Car

Get Owner Details

Price trends by NBEstimate

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Activity On This Property

Similar Properties

Age of Building	5-10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.3 Per Sq.Ft/M	Flooring	Marble/Granite
Builtup Area	685 Sq.Ft.	Carpet Area	490 Sq.Ft.
Furnishing Status	Fully Furnished	Facing	East
Floor	7/7	Parking	Bike And Car



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Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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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.

We hope this will satisfy your requirements.

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Appendix - VII**Format of undertaking to be submitted by the Valuer for Empanelment****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. 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 Mr. Sandeep Jagdish Joshi.
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, Goregaon (West) Jawahar Nagar, 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 Manoj B. Chalikwar – Regd. Valuer Deepak Jain – Valuation Engineer Prajakta Patil – Technical Manager Nitesh Khedekar - Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 25.04.2023 Valuation Date - 26.04.2023 Date of Report – 26.04.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 25.04.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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;	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

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties

and interests, while providing unbiased services.

16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, **the valuer shall** declare the association with the company during the last five years.

Confidentiality

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

Information Management

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

Gifts and hospitality:

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

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

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.



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **26th April 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:

1. Buyer and seller are motivated by self-interest.
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 **₹ 67,44,320.00 (Rupees Sixty Seven Lakh Forty Four Thousand Three Hundred Twenty Only)**.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar
B. Chalikwar**

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar, ou=Vastukala
Consultants (I) Pvt Ltd., c=IN,
email=em@vastukala.org, c=IN
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Auth. Sign.