

# PROFORMA INVOICE

|  |   |
|--|---|
| <b>Vastukala Consultants (I) Pvt Ltd</b><br>Ackruti Star, 1st Floor, 121,<br>Central Road, MIDC, Andheri (E),<br>Mumbai - 400 093<br>GSTIN/UIN: 27AADCV4303R1ZX<br>State Name : Maharashtra, Code : 27<br>E-Mail : accounts@vastukala.org<br>Buyer (Bill to)<br><b>STATE BANK OF INDIA</b><br>RACPC BORIVALI BRANCH<br>MTNL BUILDING, DEVIDAS ROAD<br>BORIVALI (W), MUMBAI<br>GSTIN/UIN : 27AAACS8577K2ZO<br>State Name : Maharashtra, Code : 27 | Invoice No.<br><b>PG-317/23-24</b><br>Dated<br><b>27-Apr-23</b><br>Delivery Note<br>Mode/Terms of Payment<br><b>AGAINST REPORT</b><br>Reference No. & Date.<br>Other References<br>Buyer's Order No.<br>Dated<br>Dispatch Doc No.<br><b>31097 / 2300322</b><br>Delivery Note Date<br>Dispatched through<br>Destination<br>Terms of Delivery |
|--|---|

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


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

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

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

*Remarks:*  
 "Smt. Shubhalakshmi Vilas Deshpande - residential Flat No. 5, 2nd Floor, Wing - D, ""Pranam Co-op. Hsg. Soc. Ltd."" , Plot No. 513, Chikuwadi, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai , Pincode-400 092, State - Maharashtra, India"  
 Company's PAN : **AADCV4303R**  
 Declaration  
 NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.  
 MSME Registration No. - 27222201137

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



UPI Virtual ID : vastukala@icici  
**for Vastukala Consultants (I) Pvt Ltd**  
*Rattol*  
 Authorised Signatory

This is a Computer Generated Invoice

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Smt. Shubhalakshmi Vilas Deshpande**

Residential Flat No. 5, 2<sup>nd</sup> Floor, Wing - D, "**Pranam Co-op. Hsg. Soc. Ltd.**", Plot No. 513,  
Chikwadi, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai , Pincode- 400 092,  
State - Maharashtra, India.

Latitude Longitude : 19°13'18.7"N 72°50'30.0"E

### Valuation Prepared for:

**State Bank of India**

**RACPC Borivali (West) Branch**

MTNL Building, Devidas Road, Borivali (West), Mumbai, State - Maharashtra,  
Country - India.



#### Our Pan India Presence at :

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

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

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 5, 2<sup>nd</sup> Floor, Wing - D, "Pranam Co-op. Hsg. Soc. Ltd.", Plot No. 513, Chikuwadi, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai, Pincode- 400 092, State - Maharashtra, India belongs to **Smt. Shubhalakshmi Vilas Deshpande**.

### Boundaries of the property

|       |                               |
|-------|-------------------------------|
| North | : E - Wing                    |
| South | : C - Wing                    |
| East  | : PM Kulkarni Road            |
| West  | : Chandrakiran Building No. 5 |

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 1,45,31,250.00 (Rupees One Crore Forty Five Lakh Thirty One Thousand Two Hundred Fifty 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 report.

Hence certified

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.org, c=IN  
Date: 2023.04.28 10:07:47 +05'30'



Auth. Sign.



Director

**Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

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

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

**Vastukala Consultants India Pvt. Ltd.1**

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai

To,  
**The Branch Manager,**  
**State Bank of India**  
**RACPC Borivali (West) Branch**  
 MTNL Building, Devidas Road, Borivali (West), Mumbai,  
 State - Maharashtra, Country - India.

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

| General |  |
|---------|--|
| 1       | Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.  |
| 2       | a) Date of inspection : 24.04.2023   |
|         | b) Date of which the valuation is made : 27.04.2023  |
| 3       | List of documents produced for perusal:<br>I) Copy of Articles Of Agreement Dated 12.02.1992 between M/s. Pranam Developers (The The Promoter) And Ms. Shubhalakshmi Vilas Deshpande(The The Purchasers).<br>II) Copy of Share Certificate Document No.16 Dated 01.07.1988 issued by SOCIETY.<br>III) Copy of Occupancy Certificate Document No.CHE/7680/BP(WS)/AR Dated 16.09.1998 issued by Municipal Corporation Of Greater Mumbai.   |
| 4       | Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : <b>Smt. Shubhalakshmi Vilas Deshpande</b><br><br>Residential Flat No. 5, 2 <sup>nd</sup> Floor, Wing - D, " <b>Pranam Co-op. Hsg. Soc. Ltd.</b> ", Plot No. 513, Chikuwadi, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai , Pincode-400 092, State - Maharashtra, India.<br><br><u>Contact Person :</u><br>Mrs. Shubhalakshmi Vilas Deshpande (Owner)<br>Mobile No. 9819226055<br><br>Sole Ownership |
| 5       | Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Residential located on 2 <sup>nd</sup> Floor. The composition of Residential Residential is 2 Bedroom + Living Room + Kitchen + WC + 2 Passage + Bathroom. ( <b>2 BHK</b> ). The property is at 2 Km distance from Railway Station Borivali.   |
| 6       | Location of property   |
| a)      | Plot No. / Survey No. : Plot No - 513Survey No - 32  |
| b)      | Door No. : Residential Residential No. 5   |

|    |   |   |   |                        |
|----|---|---|---|------------------------|
| c) | C.T.S. No. / Village  | : | CTS No - 418, 418/1 to 10 & 419/E, Village - Eksar, Borivali (West)   |                        |
| d) | Ward / Taluka   | : | Taluka - Borivali   |                        |
| e) | Mandal / District   | : | District - Mumbai   |                        |
| f) | Date of issue and validity of layout of approved map / plan   | : | As Occupancy Certificate is received it may be assumed that the construction is as per sanctioned plan.   |                        |
| g) | Approved map / plan issuing authority   | : |   |                        |
| 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  |                        |
| 7  | Postal address of the property  | : | Residential Flat No. 5, 2 <sup>nd</sup> Floor, Wing - D, "Pranam Co-op. Hsg. Soc. Ltd.", Plot No. 513, Chikuwadi, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai , Pincode-400 092, State - Maharashtra, India. |                        |
| 8  | City / Town   | : |   |                        |
|    | Residential area  | : | Yes   |                        |
|    | Commercial area   | : | No  |                        |
|    | Industrial area   | : | No  |                        |
| 9  | Classification of the area  | : |   |                        |
|    | i) High / Middle / Poor   | : | Middle Class  |                        |
|    | ii) Urban / Semi Urban / Rura   | : | Urban   |                        |
| 10 | Coming under Corporation limit / Village Panchayat / Municipality   | : | Village - Eksar, Borivali (West)<br>Municipal Corporation of Greater Mumbai (MCGM)  |                        |
| 11 | Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area | : | No  |                        |
| 12 | <b>Boundaries of the property</b>   | : | <b>As per site</b>  | <b>As per Document</b> |
|    | North   | : | E - Wing  | Details not available  |
|    | South   | : | C - Wing  | Details not available  |
|    | East  | : | PM Kulkarni Road  | Details not available  |
|    | West  | : | Chandrakiran Building No. 5   | Details not available  |
| 13 | Dimensions of the site  | : | N. A. as property under consideration is a Residential Residential in a building.   |                        |
|    |   | : | As per the Deed   | As per Actuals         |
|    | North   | : | -   | -                      |

|           |  |   |  |   |
|-----------|--|---|--|---|
|           | South  | : | -  | - |
|           | East   | : | -  | - |
|           | West   | : | -  | - |
| 14        | Extent of the site   | : | Carpet Area in Sq. Ft. = 584.57<br>(Area as per Site measurement)<br><br>Built Up Area in Sq. Ft. = 750.00<br>(Area As Per Articles Of Agreement)  |   |
| 14.1      | Latitude, Longitude & Co-ordinates of Flat   | : | 19°13'18.7"N 72°50'30.0"E  |   |
| 15        | Extent of the site considered for Valuation (least of 13A& 13B)  | : | <b>Built Up Area in Sq. Ft. = 750.00</b><br><b>( Area As Per Articles Of Agreement)</b>  |   |
| 16        | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : | Owner Occupied   |   |
| <b>II</b> | <b>APARTMENT BUILDING</b>  |   |  |   |
| 1.        | Nature of the Apartment  | : | Residential  |   |
| 2.        | Location   |   |  |   |
|           | C.T.S. No.   | : | CTS No - 418, 418/1 to 10 & 419/E  |   |
|           | Block No.  | : | -  |   |
|           | Ward No.   | : | -  |   |
|           | Village / Municipality / Corporation   |   | Village - Eksar, Borivali (West),<br>Municipal Corporation of Greater Mumbai (MCGM)  |   |
|           | Door No., Street or Road (Pin Code)  | : | Residential Flat No. 5, 2 <sup>nd</sup> Floor, Wing - D, " <b>Pranam Co-op. Hsg. Soc. Ltd.</b> ", Plot No. 513, Chikuwadi, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai , Pincod-400 092, State - Maharashtra, India |   |
| 3.        | Description of the locality Residential / Commercial / Mixed   | : | Residential cum Commercial   |   |
| 4.        | Year of Construction   | : | 1998 (As per occupancy certificate)  |   |
| 5.        | Number of Floors   | : | Stilt + 7 Upper Floors   |   |
| 6.        | Type of Structure  | : | R.C.C. Framed Structure  |   |
| 7.        | Number of Dwelling units in the building   | : | 2 <sup>nd</sup> Floor is having 2 Flats  |   |
| 8.        | Quality of Construction  | : | Good   |   |
| 9.        | Appearance of the Building   | : | Good   |   |
| 10.       | Maintenance of the Building  | : | Normal   |   |
| 11.       | Facilities Available   |   |  |   |
|           | Lift   | : | 1Lift  |   |

|            |   |   |  |
|------------|---|---|--|
|            | Protected Water Supply                                  | : | Municipal Water Supply   |
|            | Underground Sewerage                                    | : | Connected to Municipal Sewerage System   |
|            | Car parking - Open / Covered                            | : | Stilt + Open Car Parking   |
|            | Is Compound wall existing?                              | : | No   |
|            | Is pavement laid around the Building                    | : | Yes  |
| <b>III</b> | <b>Residential Flat</b>                                 |   |  |
| 1.         | The floor in which the Flat is situated                 | : | 2 <sup>nd</sup> Floor  |
| 2.         | Door No. of the Flat                                    | : | Residential Residential No. 5  |
| 3.         | Specifications of the Flat                              |   |  |
|            | Roof  | : | R. C. C. Slab  |
|            | Flooring  | : | Mosaic Tile Flooring   |
|            | Doors   | : | Teak Wood Door frame with Solid flush door   |
|            | Windows   | : | Aluminium Open Windows   |
|            | Fittings  | : | Concealed plumbing with C.P. fittings. Concealed Electrical wiring                     |
|            | Finishing   | : | Good   |
| 4.         | House Tax   |   |  |
|            | Assessment No.  | : | Details not available  |
|            | Tax paid in the name of                                 | : | Details not available  |
|            | Tax amount  | : | Details not available  |
| 5.         | Electricity Service connection No.                      | : | Details not available  |
|            | Meter Card is in the name of                            | : | Details not available  |
| 6.         | How is the maintenance of the Flat?                     | : | Good   |
| 7.         | Sale Deed executed in the name of                       | : | <b>Smt. Shubhalakshmi Vilas Deshpande</b>  |
| 8.         | What is the undivided area of land as per Sale Deed?    | : | Details not available  |
| 9.         | What is the plinth area of the Flat?                    | : | Built Up Area in Sq. Ft. = 750.00<br>(Area As Per Articles Of Agreement)               |
| 10.        | What is the floor space index (app.)                    | : | As per MCGM norms  |
| 11.        | What is the Carpet area of the Flat?                    | : | <b>Carpet Area in Sq. Ft. = 584.57</b><br><b>(As per Area actual site measurement)</b> |
| 12.        | Is it Posh / I Class / Medium / Ordinary?               | : | Middle Class   |
| 13.        | Is it being used for Residential or Commercial purpose? | : | Residential Purpose  |







## Justification for Price / Rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

## Method of Valuation / Approach

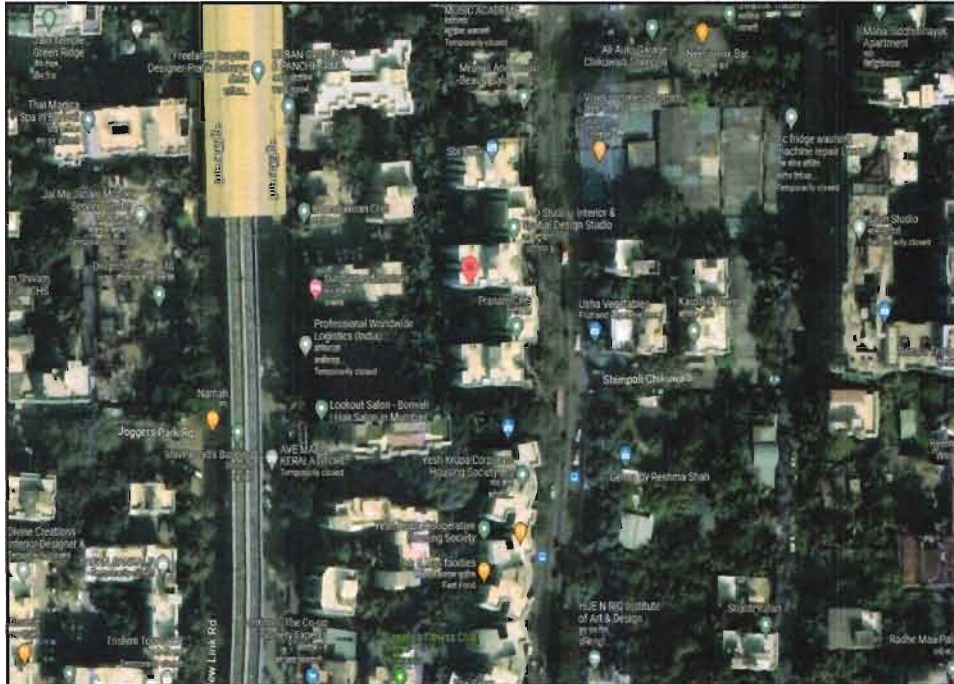
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Residential, where there are typically many comparables available to analyze. As the property is a Residential Residential, 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 ₹ 22,900.00 to ₹ 26,100.00 per Sq. Ft. on Carpet Area / ₹ 19,100.00 to ₹ 21,800.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report , current market conditions , demand and supply position, Flat size, location, upswing in real estate prices , sustained demand for Residential Residential, all round development of Residential and Commercial application in the locality etc. We estimate ₹19,375.00 per Sq. Ft. on Built Up Area for valuation.

|   |  |
|---|--|
| Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on |  |
| Saleability   | Good   |
| Likely rental values in future  | ₹ 30,000/- (Expected rented income as per month) |
| Any likely income it may generate   | Rental Income                                    |

## Actual Site Photographs



## Route Map of the property




**Note:** Red marks shows the exact location of the property



**Longitude Latitude: 19°13'18.7"N 72°50'30.0"E**


**Note:** The Blue line shows the route to site distance from nearest Railway Station (Borivali - 2 Km).

## Ready Reckoner Rate



**Department of Registration & Stamps**  
Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

बाजारमूल्य दर पत्रक

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**Year**  
2023/2024

*Annual Statement of Rates*

**Language**  
English

**Selected District** मुंबई(उपनगर)

**Select Village** एकसर ( बोरीवली )

**Search By**  Survey No  Location

**Enter Survey No** 418 Search

| उपविभाग   | खुली जमीन | निवासी सदनिका | ऑफिस   | दुकाने | औद्योगिक | एकक (Rs.) | Attribute      |
|---|-----------|---------------|--------|--------|----------|-----------|----------------|
| 87/402 -भुभाग: लीक रोडच्या पूर्वेकडील व लोकमान्य टिळक रस्त्याच्या दक्षिणेकडील एकसर गावाचा सर्व भूभाग. | 58240     | 134430        | 157700 | 208100 | 134430   | चौरस मीटर | सि.टी.एस. नंबर |

Think.Innovate.Create

## Price Indicator

|                                 |                        |
|---------------------------------|------------------------|
| Property                        | Shimpoli Borivali West |
| Source                          | Nobroker.com           |
| Area Type                       | Built Up               |
| Area                            | 550.00 Sq. Ft.         |
| Rate / Sq. feet on BuiltUp area | ₹ 19,091/- per Sq. Ft. |
| Floor                           | -                      |

**NOBROKER**

1 BHK Flat in Omkar Cho For Sale in Borivali West  
 ₹ 1.05 Crores  
 ₹ 60,130/Month  
 550

1 Bedroom  
 2 Bathroom  
 RA  
 Work

Apr 17, 2023  
 Immediately  
 Omkar Cho

Overview

|                     |                    |                |                |
|---------------------|--------------------|----------------|----------------|
| Age of Building     | 10 Years           | Ownership Type | Self Owned     |
| Maintenance Charges | ₹ 1.0 Per Sq.ft./m | Flooring       | Marble/Graoite |
| Builtup Area        | 550 Sq.ft          | Carpet Area    | 450 Sq.ft      |

Activity On This Property  
 534 Views 15 Shares

Similar Properties



|                                 |                          |
|---------------------------------|--------------------------|
| Property                        | Eksar, Borivali West     |
| Source                          | https://www.99acres.com/ |
| Area Type                       | Built Up                 |
| Area                            | 850 Sq. Ft.              |
| Rate / Sq. feet on BuiltUp area | ₹ 21,765/- per Sq. Ft.   |
| Floor                           | -                        |

**NOBROKER**

**2 BHK Flat In Manmandir Chs For Sale In Borivali West**  
Eksar Rd, 401, Manmandir Chs, Borivali West

₹ 1.85 Crores  
Estimated EMI ₹ 1.06 Lacs/Month  
850 Sq. Ft.

Home / Flats for Sale in Mumbai / Flats for Sale in Borivali West / 2bhk Flat for Sale in Borivali West / Property Details

Photos Location

2 Bedroom  
No. of Bathroom: 2  
2 Bathroom  
No. of Bathroom: 4  
4 Balcony  
Bike and Car Parking

Apr 20, 2023  
Posted On  
Immediately  
Possession  
Manmandir Chs  
Apartment  
None  
Power Backup

Contact Verified Availability Schedule Visit

Price trends by WEStatmate  
Report what was not correct in this property  
Listed by Broker Sold-Out Wrong Info

**Overview**

|                     |                     |                |              |
|---------------------|---------------------|----------------|--------------|
| Age of Building     | >10 Years           | Ownership Type | Sell Owned   |
| Maintenance Charges | ₹ 3.5 Per Sq. Ft./m | Flooring       | Marble Tiles |
| Builtup Area        | 850 Sq. Ft.         | Carpet Area    | 640 Sq. Ft.  |

Activity On This Property  
469 views 4 likes 11 shares

Similar Properties



|                                 |                          |
|---------------------------------|--------------------------|
| Property                        | Eksar, Borivali West     |
| Source                          | https://www.99acres.com/ |
| Area Type                       | Built Up                 |
| Area                            | 850 Sq. Ft.              |
| Rate / Sq. feet on BuiltUp area | ₹ 21,765/- per Sq. Ft.   |
| Floor                           | -                        |

**NOBROKER**

**2 BHK Flat In Manmandir Chs For Sale In Borivali West**  
Eksar Rd, opp Manmandir Chs, Janshree Loh

₹ 1.85 Crores  
₹ 1.06 Lacs/Month  
850 Sq. Ft.

Home / Flats for Sale in Mumbai / Flats for Sale in Borivali west / 2BHK Flat for Sale in Borivali west / Property Details

2 Bedroom  
2 Bathroom  
4 Room  
Bike and Car

Apr 21, 2023  
Immediately  
Manmandir Chs  
None

Price trends by neighborhood  
Report what was not correct in this property

Activity On This Property  
469 Views  
4 Favourites  
11 Enquiries

**Overview**

|                     |                 |                |              |
|---------------------|-----------------|----------------|--------------|
| Age of Building     | >10 Years       | Ownership Type | Full Owned   |
| Maintenance Charges | ₹33/Per Sq.ft/m | Flooring       | Marble Tiles |
| Builtup Area        | 850 Sq.ft       | Carpet Area    | 340 Sq.ft    |

Similar Properties

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is **₹1,45,31,250.00 (Rupees One Crore Forty Five Lakh Thirty One Thousand Two Hundred Fifty Only).**

Place : Mumbai

Date : 27.04.2023

**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: 2023.04.28 10:08:03 +05'30'

Auth. Sign.

**Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

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

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_  
on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is  
₹ \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ only).

Date\_\_\_\_\_

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned

(BRANCH MANAGER)

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| Enclosures  |          |
|---|----------|
| Declaration-cum-undertaking from the valuer (Annexure-IV) | Attached |
| 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 27.04.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. My engineer Sailee Shinde has personally inspected the property on 24.04.2023. 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.
- j. 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;
- l. 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 AEAPC7114Q
- 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am 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.

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An ISO 9001:2015 Certified Company

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**Vilas Deshpande.** 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 Residential Residential, admeasuring **750.00 Sq. Ft. Built Up Area.**

### 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 Highest and Best Use model is used for analysing development potential.

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 Flat and properties that are typically traded on a unit 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.





(Annexure-V)

## 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. 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.

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

**Sharadkumar B.  
Chalikwar**

**Director**

**Sharadkumar Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

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

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: 2023.04.28 10:08:12 +05'30'



**Auth. Sign.**



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