

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-444/23-24 Delivery Note Reference No. & Date. Buyer's Order No. Dispatch Doc No. 30197 / 2300451 Dispatched through Terms of Delivery
Buyer (Bill to) STATE BANK OF INDIA- RASMECCC Panvel RASMECCC Panvel Sharda Terrace, Shop No 5, Ground Floor, Plot No 65, Sector-11, CBD Belapur GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Dated 6-May-23 Mode/Terms of Payment AGAINST REPORT Other References Dated Delivery Note Date Destination

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

Amount Chargeable (in words)

Indian Rupee Two Thousand Nine Hundred Fifty Only

E. & O.E

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
Total	2,500.00		225.00		225.00	450.00

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

Remarks:

"Mrs. Swapna Avinash Chavan & Mr. Avinash Vilas Chavan - Residential Flat No. 1303, 13th Floor, Wing - B, ""Adityaraj Shivraj"", Building No. 65, Kannamwar Nagar Shivraj Co-Op. Hsg. Soc. Ltd., Kannamwar Nagar 2, Vikhroli (East), Mumbai - 400 083, 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

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

Authorized Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Swapna Avinash Chavan & Mr. Avinash Vilas Chavan**

Residential Flat No. 1303, 13th Floor, Wing – B, "**Adityaraj Shivraj**", Building No. 65, Kannamwar Nagar Shivraj Co-Op. Hsg. Soc. Ltd., Kannamwar Nagar 2, Vikhroli (East), Mumbai – 400 083, State – Maharashtra, Country – India.

Longitude Latitude: 19°07'15.8"N 72°56'17.7"E

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Valuation Prepared for:

State Bank of India

RASMECCC Panvel Branch

Shop No. 5, Ground Floor, Sharda Terrace, Plot No. 65, Sector – 11, CBD Belapur, Navi Mumbai, Taluka & District – Thane, 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. 1303, 13th Floor, Wing – B, "Adityaraj Shivraj", Building No. 65, Kannamwar Nagar Shivraj Co-Op. Hsg. Soc. Ltd., Kannamwar Nagar 2, Vikhroli (East), Mumbai – 400 083, State – Maharashtra, Country – India belongs to **Mrs. Swapna Avinash Chavan & Mr. Avinash Vilas Chavan.**

Boundaries of the property.

North : Old Police Station
South : Building No. 66
East : Ganesh Maidan
West : Internal Road

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 Value for this particular purpose at **₹ 81,70,500.00 (Rupees Eighty One Lakh Seventy Thousand Five Hundred Only)**. As per site inspection 25% of construction work is completed.

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: 2023.05.06 14:20:08 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

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, Acknuti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
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mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

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

To,

The Assistant General Manager,**State Bank of India****RASMECCC Panvel Branch**

Shop No. 5, Ground Floor, Sharda Terrace,

Plot No. 65, Sector - 11, CBD Belapur,

Navi Mumbai, Taluka & District – Thane,

State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I	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	: 05.05.2023
	b) Date on which the valuation is Made	: 06.05.2023
3.	List of documents produced for perusal: i) Copy of Agreement for Sale dated 21.02.2023 ii) Copy of Commencement Certificate No. MH / EE / (BP) / GM / MHADA - 9 / 1027 / 2022 / CC / 1 / New dated 26.05.2022 issued by Building Permission Cell, Greater Mumbai / MHADA. (Downloaded from RERA site).	
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)	: Mrs. Swapna Avinash Chavan & Mr. Avinash Vilas Chavan. Address: Residential Flat No. 1303, 13 th Floor, Wing – B, "Adityaraj Shivraj", Building No. 65, Kannamwar Nagar Shivraj Co-Op. Hsg. Soc. Ltd., Kannamwar Nagar 2, Vikhroli (East), Mumbai – 400 083, State – Maharashtra, Country – India. Contact Person: Mr. Charudatta (Sales Manager) Contact No. 9619888991 Joint Ownership Details of ownership share is not available.
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential Flat No. 1303 in under construction building. The flat is located on 13 th floor in the said under construction building. As per Sale plan attached to the agreement, the composition of flat will be 1 Bedroom + Living Room + Kitchen + 2 Toilets + Passage. (i.e. 1 BHK + 2 Toilets) . The property is at 2.2 Km. travelling distance from nearest railway station Vikhroli.
Stage of Construction		

	West	:	Internal Road	12.20 Mtr. Wide Road
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	RERA Carpet Area in Sq. Ft. = 419.00 (Area as per Agreement for sale) Built Up Area in Sq. Ft. = 461.00 (Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°07'15.8"N 72°56'17.7"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	RERA Carpet Area in Sq. Ft. = 419.00 (Area as per Agreement for sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is under construction	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 113 (Part), CTS No. 356 (Part)	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Hariyali Municipal Corporation of Greater Mumbai / MHADA	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1303, 13 th Floor, Wing – B, " Adityaraj Shivraj ", Building No. 65, Kannamwar Nagar Shivraj Co-Op. Hsg. Soc. Ltd., Kannamwar Nagar 2, Vikhroli (East), Mumbai – 400 083, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	Building is under construction	
5.	Number of Floors	:	Proposed Ground + 22 Upper Floors	
6.	Type of Structure	:	Proposed R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	Proposed 04 Flats on 13 th Floor	
8.	Quality of Construction	:	Building is under construction	
9.	Appearance of the Building	:	Building is under construction	
10.	Maintenance of the Building	:	Building is under construction	
11.	Facilities Available	:		
	Lift	:	Proposed 02 Lifts	

Protected Water Supply	:	Proposed Municipal Water supply
Underground Sewerage	:	Proposed Connected to Municipal sewer
Car parking - Open / Covered	:	Proposed Open / Covered Car Parking Space
Is Compound wall existing?	:	Building is under construction
Is pavement laid around the building	:	Building is under construction

III	Residential Flat	:	
1	The floor in which the Flat is situated	:	13 th Floor
2	Door No. of the Flat	:	Residential Flat No. 1303
3	Specifications of the Flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tile flooring
	Doors	:	Proposed Teak Wood door frame, Flush doors shutters
	Windows	:	Proposed Powder Coated Aluminum Sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with concealed
	Finishing	:	Proposed Cement Plastering
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?	:	Building is under construction
7	Sale Deed executed in the name of	:	Mrs. Swapna Avinash Chavan & Mr. Avinash Vilas Chavan
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. = 461.00 (Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per MHADA / MCGM norms
11	What is the Carpet Area of the Flat?	:	RERA Carpet Area in Sq. Ft. = 419.00 (Area as per Agreement for sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Proposed Residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 20,000.00 Expected rental income per month for after building completion
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring 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 instances, what is the composite rate for a similar 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)	:	₹ 19,000.00 to ₹ 20,000.00 per Sq. Ft. on RERA Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 19,500.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 16,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office for new property	:	₹ 1,53,813.00 per Sq. M. i.e. ₹ 14,290.00 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 / Rgstrn. 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 Flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (After Completion) Subject to proper, preventive periodic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Building is under construction
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 3,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 16,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 19,500.00 per Sq. Ft.
	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	419.00 Sq. Ft.	19,500.00	81,70,500.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
Total / Realizable value of the property				81,70,500.00
Insurable value of the property				13,83,000.00
Guideline value of the property				65,87,690.00

Justification for price / rate

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

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

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing 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 ₹ 19,000.00 to ₹ 20,000.00 per Sq. Ft. on RERA Carpet Area. Considering the rate with attached report,



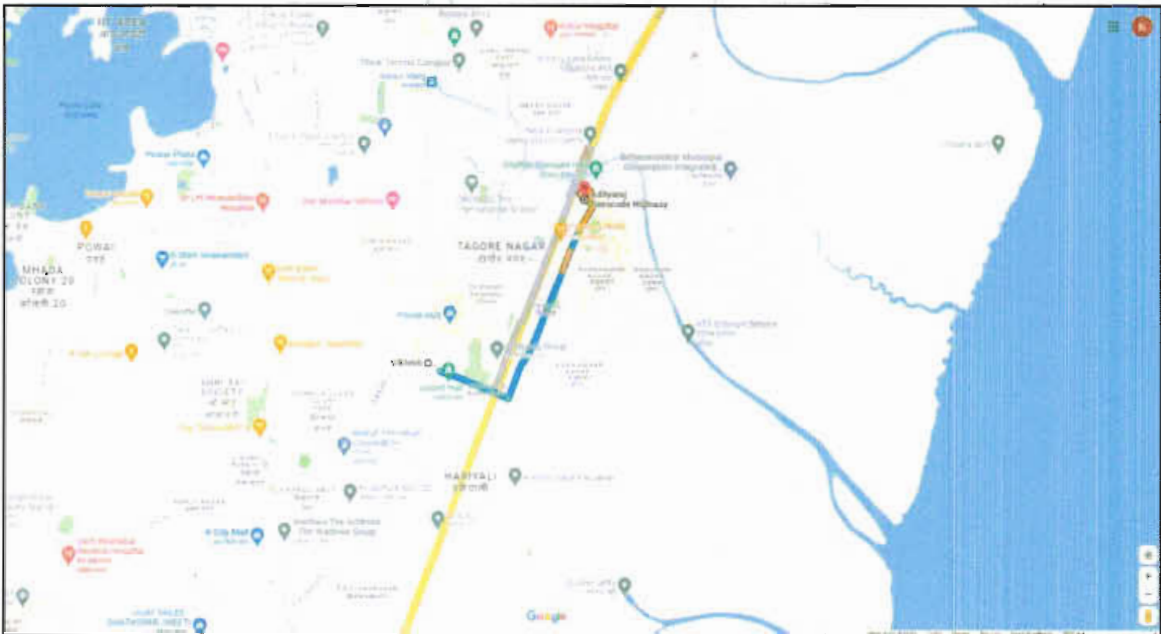
current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹ 19,500.00 per Sq. Ft. on RERA Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 20,000.00 Expected rental income per month for after building completion
iii) Any likely income it may generate	Rental Income

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Route Map of the property


site u/r



Longitude Latitude: 19°07'15.8"N 72°56'17.7"E


Note: The Blue line shows the route to site from nearest railway station (Vikhroli – 2.2 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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Annual Statement of Rates

Year: 20222023

Selected District: मुंबई(उपनगर)

Select Village: हरियाली - कुर्ला

Search By: Survey No Location

Enter Survey No: 356

Language: English

उपविभाग	सुची क्रमील	निवासी सदनिका	नोंदणीस	दुकाने	नौद्योगिक	एकक (Rs.)	Attribute
112/537 -पृथाग: द्रुतगती मार्गाच्या पूर्वेस असलेल्या सर्व निळकट्टी (कल्लमघार नगर)	58970	139830	160810	174790	139830	चौरस मीटर	सि.टी.एस. नंबर

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Price Indicators

₹98 Lac (Estimated ₹97.18 Lacs)
2BHK 2Baths
 Carpet area: 494 sq.ft.
 Built up area: 520 sq.ft.
 Price: ₹19,838 per sq.ft. (incl. taxes, fees, etc.)
 9th of 23 Floors
 Main Road/Park/Garden
 2 Bedrooms, 2 Bathrooms, No Balcony
 Adishakti CHS Adityaraj Prime Vikhroli East, Central Mumbai suburbs
 Dec 2023

Places nearby
 111, Vikhroli East, Central Mumbai suburbs, Mumbai
 Vikhroli Railway Station | Eastern Express Highway | Jageshwar Vikhroli Link Road | LBS Marg | Chembur Saracuz

₹77 Lac (Estimated ₹76.20 Lacs)
1BHK 1Bath
 Super Built up area: 520 sq.ft.
 Built up area: 490 sq.ft.
 Carpet area: 399 sq.ft.
 Price: ₹14,807 per sq.ft. (incl. taxes, fees, etc.)
 9th of 23 Floors
 Main Road/Park/Garden
 1 Bedroom, 1 Bathroom, No Balcony
 Adishakti CHS Adityaraj Prime Vikhroli East, Central Mumbai suburbs
 Dec 2023

Places nearby
 111, Vikhroli East, Central Mumbai suburbs, Mumbai
 Vikhroli Railway Station | Eastern Express Highway | Jageshwar Vikhroli Link Road | LBS Marg | Chembur Saracuz

Sales Instance

माख: हरियाली	
24373520 06-01-2023 Note -Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र . २
	पुणम निवृधक .सह दु नि.कुर्ता 5 दसगंवर क्रमांक :24373/2022 रोकणे: Regn 63m
माख: हरियाली	
(1) दसगंवर प्रकार	कगणनामा
(2) मीटरदण	7138000
(3) साजाभवाय (भायेंपुवायका साकरीतपुवका आकाली को कि वुडुवर नं नपु कगंठ)	6213507.04
(4) भुवायन ,गंठदरमा व गगळगंठक (असलवार)	सदरिका न: 902, माळा न: 9 वा माळना, इगालीचे नाय: कन्नपयाय नगर आदिसकी को-ऑप, लीगिंग सोसायटी नि., कलीक न: चिन्डिय नं. 81,आदिवगज ग्रार्सन, गेड : कन्नपयाय नगर 2,विकाळी पूर्व,मुंबई - 400083. इतर मासिली: क्षेत्रफळ 414 चौ. फुट रेग कार्पेट.Mumbai Ma.na.pa.
(5) क्षेत्रफळ	42.32चौ.मीटर
(6) आकाली किंवा मुठी देव्यात असेल तद्वत	
(7) दसगंवर कलन देवान्य / लिट्ट डकान्या पक्षकगणे नाय किंवा दिवाणे न्यायालयया हुकुमया किंवा कादेल कायालय प्रतिकादणे नाय व पला	1) वेपनं अदिसगत्र विवरुन अंड प्रवेटी सनं भागीदार गेळी अल सुगुणया द्वापय नं: पुकायाय वदपु मंगेय पकलन 32 प्लॉट नं: 101 अली 102 , माळा न: -, इगालीचे नाय: सुंगीया ग्रार्ड, कलीक न: चिन्डिय नं. 3, गेड नं: दगण नगर, विकाळी पूर्व, मुंबई, गगणपु. MUMBAI 400083 ABLEA9725G
(8) दसगंवर कलन देवान्या पक्षकगणे नाय किंवा दिवाणे न्यायालयया हुकुमया किंवा कादेल कायालय प्रतिकादणे नाय व पला	2) संकेत संजय भुयाळ 28 प्लॉट नं: सी-204, माळा न: -, इगालीचे नाय: साई गणेश मदि, कलीक नं: -, गेड नं: सोनीय नगर, कल्याण पूर्व, ठाणे, महाराष्ट्र, THANE. 421306 CLPPD4693C 1) सखणे मील भुयाळ 24 प्लॉट नं: से-204, माळा न: -, इगालीचे नाय: खई मंगेय दलन, कलीक नं: -, गेड नं: मलोय नगर, कल्याण पूर्व, ठाणे, महाराष्ट्र. THANE 421306 FTFPD6130M
(9) दसगंवर कलन दिव्याय दिनांक	16/12/2022
(10) दसगंवर मीळी कलनाय दिनांक	16/12/2022
(11) दसगंवर कलन व पुत	24373/2022
(12) साजाभवाययणे पुशंक मुलक	428400
(13) साजाभवाययणे मीळी मुलक	100
(14) लीग	
पुन्याकनयाटी किंवायय वेकसेयय तपलीय -	

As a result of my appraisal and analysis, it is my considered opinion that the **Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 81,70,500.00 (Rupees Eighty One Lakh Seventy Thousand Five Hundred Only)**. As per site inspection 25% of construction work is completed.

Place: Mumbai

Date: 06.05.2023

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=CMO,
email=cmd@vastukala.org, c=IN
Date: 2023.05.06 14:20:26 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. 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)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached

(Annexure – I)

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 06.05.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 05.05.2023. 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 AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mrs. Swapna Avinash Chavan & Mr. Avinash Vilas Chavan**. 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 & documents, we understand that the Residential Flat, admeasuring **419.00 Sq. Ft. RERA Carpet 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 Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the 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

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.

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: 2023.05.06 14:20:38 +05'30'



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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