

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Vinod Vithal Hare**

Residential Flat No. 102, Ground Floor, Wing – B, Building No. 12, “**Shri Sai Dattaguru Co-Op. Hsg. Soc. Ltd.**”, Patil Wadi, Sawarkar Nagar, Thane (West), PIN Code – 400 606,  
State - Maharashtra, Country – India

Latitude Longitude: 19°12'21.8"N 72°57'20.8"E

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### Valuation Done for: **Punjab National Bank** **PLP BKC Branch**

PNB Pragati Tower C-9, G Block, 3rd floor, Bandra Kurla Complex, Bandra(E),  
Mumbai – 400 051, State - Maharashtra, Country - India



#### **Our Pan India Presence at :**

- |   |  |   |  |
|---|--|---|--|
|  Mumbai    |  Aurangabad |  Pune      |  Rajkot |
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-  **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](mailto:mumbai@vastukala.org)

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 102, Ground Floor, Wing – B, Building No. 12, “Shri Sai Dattaguru Co-Op. Hsg. Soc. Ltd.”, Patil Wadi, Sawarkar Nagar, Thane (West), PIN Code – 400 606, State - Maharashtra, Country – India belongs to **Shri. Vinod Vithal Hare**.

### Boundaries of the property.

North	: Sai Dham Hospital
South	: Bholenath 2 CHSL
East	: Road
West	: Shivanand apartment

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and this particular purpose at **₹ 47,63,250.00 (Rupees Forty Seven Lakh Sixty Three 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 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: 2023.05.11 17:37:06 +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.



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mumbai@vastukala.org

### Valuation Report of Immovable Property

I		General
1.	Name and Address of the Valuer	: <b>Vastukala Consultants (I) Pvt. Ltd.</b> 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	: 10.05.2023
	b) Date of valuation	: 11.05.2023
4.	List of documents produced for perusal:	<ul style="list-style-type: none"> <li>i. Copy of Agreement for Sale dated 30.09.2002</li> <li>ii. Copy of Occupancy Certificate No. V. P. No. 88 / 129 / TMC / TDD / 1028 Dated 04.08.1998 issued by Thane Municipal Corporation.</li> <li>iii. Copy of Society Share Certificate No. 34 dated 19.01.2003 in the name of Vinod Vithal Hare</li> </ul>
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)	: <b>Shri. Vinod Vithal Hare</b>  <b>Address:</b> Residential Flat No. 102, Ground Floor, Wing – B, Building No. 12, “ <b>Shri Sai Dattaguru Co-Op. Hsg. Soc. Ltd.</b> ”, Patil Wadi, Sawarkar Nagar, Thane (West), PIN Code – 400 606, State - Maharashtra, Country – India  <b>Contact Person:</b> Shri. Vinod Vithal Hare – (Self) Contact No. 9987218820  Sole Ownership
6.	Brief description of the property	: The property is a Residential Flat No. 102 is located on Ground Floor. The composition of flat is Living + Kitchen + WC + Bath. (i.e. <b>Studio Apartment</b> ). The property is at 4.3 Km. travelling distance from nearest railway station Thane.
7.	Location of property	:
	a) Plot No. / Survey No.	: Survey No. 163, Hissa No. 4
	b) Door No.	: Residential Flat No. 102
	c) C.T.S. No. / Village	: Village – Panchpakhadi
	d) Ward / Taluka	: Taluka – Thane
	e) Mandal / District	: District - Thane
	f) Date of issue and validity of layout of approved map / plan	: Occupancy Certificate No. V. P. No. 88 / 129 / TMC / TDD / 1028 Dated 04.08.1998 issued by Thane Municipal Corporation.
	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	: N.A.

	approved plan		
	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. 102, Ground Floor, Wing – B, Building No. 12, "Shri Sai Dattaguru Co-Op. Hsg. Soc. Ltd.", Patil Wadi, Sawarkar Nagar, Thane (West), PIN Code – 400 606, State - Maharashtra, Country – India.
9.	City / Town	:	Thane (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 - Panchpakhadi Thane Municipal Corporation
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		<b>As per Site</b> <b>As per Document</b>
	North	:	Sai Dham Hospital                      Details not available
	South	:	Bholenath 2 CHSL                      Details not available
	East	:	Road                      Details not available
	West	:	Shivanand apartment                      Details not available
14.	Dimensions of the site		N. A. as property under consideration is a Residential Flat in the residential building.
			<b>A</b> <b>B</b>
			As per the Deed                      Actuals
	North	:	-                      Flat No. 04
	South	:	-                      Flat No. 01
	East	:	-                      Passage
	West	:	-                      Walls
15.	Extent of the site	:	Carpet Area in Sq. Ft. = 323.00 (Area as per actual site measurement)  <b>Built up Area in Sq. Ft. = 435.00</b> <b>(Area as per Agreement for sale)</b>
15.1	Latitude, Longitude & Co-ordinates of Residential Flat	:	19°12'21.8"N 72°57'20.8"E
16.	Extent of the site considered for Valuation	:	<b>Built up Area in Sq. Ft. = 435.00</b>

	(least of 13A& 13B)	(Area as per Agreement for sale)
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Vacant
<b>II APARTMENT BUILDING</b>		
1.	Name of the Apartment	: Residential Flat No. 102, Ground Floor, Wing – B, Building No. 12, "Shri Sai Dattaguru Co-Op. Hsg. Soc. Ltd.", Patil Wadi, Sawarkar Nagar, Thane (West), PIN Code – 400 606, State - Maharashtra, Country – India.
2.	Description of the locality Residential / Commercial / Mixed	: Residential
3	Year of Construction	: 1998 (As per Occupancy Certificate)
4	Number of Floors	: Ground + 3 Upper Floors
5	Type of Structure	: R.C.C. framed structure
6	Number of Dwelling units in the building	: 4 Flats on Ground Floor
7	Quality of Construction	: Normal
8	Appearance of the Building	: Normal
9	Maintenance of the Building	: Normal
10	Facilities Available	:
	Lift	: Not Provided
	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

<b>III Residential Flat</b>		
1	The floor in which the Flat is situated	: Ground Floor
2	Door No. of the Flat	: Residential Flat No. 102
3	Specifications of the Flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified Tiles flooring
	Doors	: Teak Wooden frame with Solid flush door
	Windows	: Aluminum Sliding Windows
	Fittings	: Open plumbing with C.P. fittings. Electrical wiring with Casing Capping.
	Finishing	: 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?	: Good
7	Sale Deed executed in the name of	: Shri. Vinod Vithal Hare
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. = 435.00 (Area as per Agreement for sale)



10	What is the floor space index (app.)	:	As per TMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 323.00 (Area as per actual site measurement)
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?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 10,000.00 expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
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
<b>V</b>	<b>Rate</b>	:	
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)	:	₹ 10,500.00 to ₹ 12,500.00 Per sq. Ft. on Built Up 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).	:	₹ 12,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 9,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,30,100.00 Per Sq. M. i. e. ₹ 12,087.00 Per Sq. Ft.
	Guideline rate (after depreciated)	:	₹ 1,08,850.00 Per Sq. M. i. e. ₹ 10,112.00 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 / Rgstr. 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.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	:	
<b>a</b>	Depreciated building rate	:	
	Replacement cost of residential flat	:	2,800.00 per Sq. Ft.
	Age of the building	:	25 years
	Life of the building estimated	:	35 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	37.50%

	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate V1 (a)	:	₹ 1,750.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 9,200.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 10,950.00 per Sq. Ft.</b>
	<b>Remark:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Residential flat	435.00 Sq. Ft.	10,950.00	<b>47,63,250.00</b>

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. ₹ 10,500.00 to 12,500.00 on Built Up 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 ₹ 10,950.00 per Sq. Ft. on Built Up Area for valuation after depreciation.

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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 ₹ 47,63,250.00 (Rupees Forty Seven Lakh Sixty Three Thousand Two Hundred Fifty Only).

VII	Date of Purchase of Immovable Property	:	30.09.2002
VIII	Purchase Price of immovable property	:	₹ 4,10,000.00
IX	Book value of immovable property:	:	₹ 4,22,780.00
X	Fair Market Value of immovable property:		₹ 47,63,250.00
XI	Realizable Value of immovable property:	:	₹ 42,86,925.00
XII	Distress Sale Value of immovable property:	:	₹ 38,10,600.00
XIII	Insurable value of the property	:	₹ 12,18,000.00
XVI	Guideline Value	:	₹ 43,98,720.00
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

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

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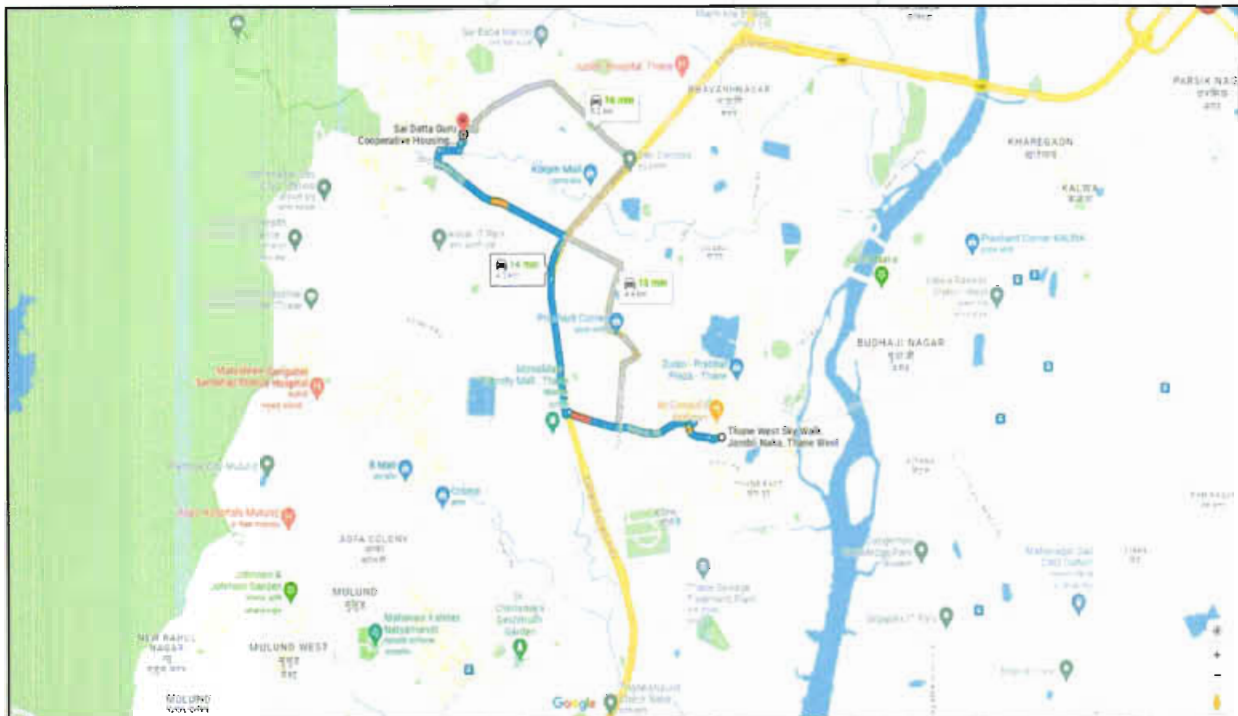


## Actual Site Photographs



## Route Map of the property

Site u/r



**Longitude Latitude - 19°12'21.8"N 72°57'20.8"E**

**Note:** The Blue line shows the route to site from nearest railway station (Thane – 4.3 Km.)

## Ready Reckoner Rate

DIVISION / VILLAGE : PANCHPAKHADI  
 Commence From 1st April 2023 To 31st March 2024

Type of Area	Urban Area	Local Body Type	Class "B" Corporation		
Local Body Name	Thane Municipal Corporation				
Lead Mark	SCJ Survey No.				

Rate of Land + Building in ₹ per sq. m. Built-Up

Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
5	5/16G	45100	130100	143000	161400	143000

Survey No. 141A, 142A, 143A, 144A, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173A, 174A, 250A, 251 B, 252, 253, 254, 255, 256, 257, 258, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300A, 301, 302, 303A, 313B, 371, 372, 373, 374, 489

⇐ Compare With Previous Year
↓

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## Price Indicator

**NOBROKER**

1 BHK Flat in Shiv Sahaygiri Apartment For Sale in Thane West

₹ 42,00,000

1 Bedroom, 1 Bathroom, 100 sq ft

Activity On This Property

Property Type	Area	Price	Status
1 BHK	100 sq ft	₹ 42,00,000	For Sale
2 BHK	150 sq ft	₹ 55,00,000	For Sale
3 BHK	250 sq ft	₹ 85,00,000	For Sale

**99acres**

Buy • Explore Locality • Project Details • Location

₹ 37 Lac

1BHK 1Bath

Carpet area: 300 sq ft

Price: ₹ 37 Lac + Govt Charges & Tax @ 12,330 per sq ft (approx)

Project Name: Shiv Sahaygiri Apartment

Project Status: Ready to Move

Places nearby

Why should you consider this property?

East Facing • Close to School • Close to Hospital • Close to Market • Good Society • Corner Property • Parking Available • Wheelchair Accessible

## **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 Shri. Vinod Vithal Hare.
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, PLP BKC Branch, Mumbai to assess Fair Market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Suraj Zore – 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 – 10.05.2023 Valuation Date - 11.05.2023 Date of Report – 11.05.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 10.05.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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





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 11<sup>th</sup> May 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 ₹ 47,63,250.00 (Rupees Forty Seven Lakh Sixty Three Thousand Two Hundred Fifty Only).

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: 2023.05.11 17:21:35 +05'30'

**Auth. Sign.**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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



**Vastukala Consultants (I) Pvt. Ltd.**

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