#### 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

Buyer (Bill to)

STATE BANK OF INDIA - HLST BKC

**HOME LOAN SALES** Project Approval Cell, Local Head Office, Synergy,

5th Floor, C-6, G Block, Bandra Kurla Complex,

Bandra East, Mumbai 400 051

GSTIN/UIN

: 27AAACS8577K2ZO

State Name : Maharashtra, Code: 27

Invoice No.	Dated
PG-704/23-24	20-May-23
Delivery Note	Mode/Terms of Payment
	<b>AGAINST REPORT</b>
Reference No. & Date.	Other References
Buyer's Order No.	Dated
Dispatch Doc No.	Delivery Note Date
31378 / 2300706	
Dispatched through	Destination

Terms of Delivery

SI No.	Particulars	1	HSN/SAC	GST Rate	Amount
1 MAST	ER VALUATION	CGST SGST		18 %	10,500.00 945.00 945.00
		Total	<i></i>		₹ 12,390.00

Amount Chargeable (in words)

E. & O.E

#### Indian Rupee Twelve Thousand Three Hundred Ninety Only

HSN/SAC	Taxable	Cen	itral Tax	Sta	ate Tax	Total Tax Amount															
	Value	Rate	Amount	Rate	Amount																
	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	9%	945.00	9%	945.00	1,890.00
Total	10,500.00		945.00		945.00	1,890.00															

Tax Amount (in words): Indian Rupee One Thousand Eight Hundred Ninety Only

Remarks:

"""Nine Reflex"", Proposed Redevelopment of Plot Bearing C. S. No. 15/62 known as Daya Manzil of Dadar Naigaon Division, B. J. Devrukhar Road, Naigaon, Dadar (East), Mumbai, PIN Code - 400 014, State -Maharashtra, Country - India - M/s. Reflex Projects LLP (Project Valuation)

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

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (1) Pvt. Ltd.

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

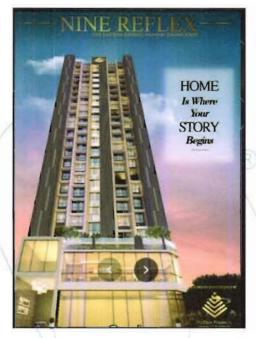


CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





## **MASTER VALUATION REPORT**



Details of the property under consideration:

Name of Project: "Nine Reflex"

"Nine Reflex", Proposed Redevelopment of Plot Bearing C. S. No. 15/62 known as Daya Manzil of Dadar Naigaon Division, B. J. Devrukhar Road, Naigaon, Dadar (East), Mumbai, PIN Code – 400 014, State - Maharashtra, Country - India

Latitude Longitude: 19°00'37.8"N 72°50'37.7"E

# Valuation Done for: State Bank of India

Home Loans Sales, Project Approval Cell, Local Head Office, "Synergy", 5th Floor, C-6, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 State - Maharashtra, Country - India



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

📴 mumbai@vastukala.org

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: State Bank of India / HLS Branch / Nine Reflex / (31378/2300706)

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Vastu/SBI/Mumbai/05/2023/31378/2300706

22/02-317-V Date: 22.05.2023

## **MASTER VALUATION REPORT** OF "Nine Reflex"

"Nine Reflex", Proposed Redevelopment of Plot Bearing C. S. No. 15/62 known as Daya Manzil of Dadar Naigaon Division, B. J. Devrukhar Road, Naigaon, Dadar (East), Mumbai, PIN Code - 400 014, State - Maharashtra, Country - India

Latitude Longitude: 19°00'37.8"N 72°50'37.7"E

### NAME OF DEVELOPER: M/s. Reflex Projects LLP

Pursuant to instructions from State Bank of India, Home Loan Sales, Project Approval Cell, BKC, Mumbai, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on 12th May 2023 for approval of Advance Processing Facility.

#### 1. **Location Details:**

The property is situated at "Nine Reflex", Proposed Redevelopment of Plot Bearing C. S. No. 15/62 known as Daya Manzil of Dadar Naigaon Division, B. J. Devrukhar Road, Naigaon, Dadar (East), Mumbai, PIN Code - 400 014, State - Maharashtra, Country - India. It is about 1.2 Km. travel distance from Dadar Railway Station of Western Railway line. Surface transport to the property is by buses, Auto, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality. The locality is higher class & developed.

### Developer Details:

Name of builder	M/s. Reflex Projects LLP						
Project Registration Number	Project	RERA Project Number					
	Nine Reflex	P51900034207					
Register office address	M/s. Reflex Projects LLP						
Th		e House", 140, N. M. Road, Fort, 001, State - Maharashtra, Country -					
Contact Numbers	Contact Person :						
	Dhruti Mehta (Builder Perso	Dhruti Mehta (Builder Person - Mobile No. 8451977093) Atish (Sales Person - Mobile No. 7900187617)					
E – mail ID	Ninereflex.project@gmail.com www.reflexprojects.in						

#### 3. **Boundaries of the Property:**

Direction	Particulars
On or towards North	B J Devrukhkar Road
On or towards South	Kishore Terrace Building
On or towards East	SM Jadahv Road
On or towards West	Zubeidaa Manzil







Mumbai P Aurangabad P Pune **Q** Nanded ↑ Thane
 P Delhi NCR P Nashik

Indore Ahmedabad P Jaipur

Rajkot 🖁 Raipur



## Vastukala Consultants (I) Pvt. Ltd.

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

Τo,

## The Branch Manager, State Bank of India

 $\label{thm:constant} \mbox{Home Loans Sales, Project Approval Cell, Local Head Office, "Synergy", 5th Floor, C-6, 'G' Block, \\$ 

Bandra Kurla Complex, Bandra (East),

Murnbai - 400 051, State - Maharashtra, Country - India

## VALUATION REPORT (IN RESPECT OF MASTER VALUATION REPORT)

1	General				
1.	Purpose for which the valu	ation is made	:	As per request from State Bank of India, Home	
				Loans Sales, Project Approval Cell, BKC to	
	,			assess fair market value of the property for	
	\			bank loan purpose.	
2.	a) Date of inspection		:	12.05.2023	
	b) Date on which the v	raluation is made	:	22.05.2023	
3.	List of documents produce	d for perusal			
	Copy of Legal Title Ce	rtificate date 10.03.2022	issued by	Adv. Alisha Parekh	
	2. Copy of Affidavit Cum	Declaration of Mr. Manish	h Shah pa	artner of M/s. Reflex Projects LLP promoter of the	
	proposed project Nine	Reflex date 09.03.2022			
	3. Copy of Declaration date 09.03.2022 of M/s. Reflex Projects LLP				
	4. Copy of MAHARERA Registration Certificate of Project No. P51900034207 issued by Maharashtra I				
	Estate Regulatory Authority date 25.03.2022. Last Modified date 17.02.2023				
		of CA Certificate date 12.12.2022 issued by CA D. P. Thakkar & Co. (As per RERA Certificate)			
	6. Copy of Achitect Certi				
	(NEW) / CFO / 1 / Ám	Requirement for the amended plans Certificate No. CHE / CTY / $4719$ / F / S / $337$ and date $23.06.2022$ issued by MCGM			
	8. Copy of Commencen	nent Certificate No. CHE	/ CTY /	4719 / F / S / 337 (NEW) / CC / 1 New date	
	16.08.2018 issued by	Municipal Corporation of			
	11	link.Innovo			
		upto Plinth Level as pe	r IOD / F	Plans date 30.03.2021. This C.C. is valid upto	
	28.11.2022.				
				( / 4719 / F / S / 337 (NEW) / 337 / 1 / Amend	
		d by Municipal Corporation			
	1 ''			337 (NEW) date 24.08.2022 issued by Municipal	
	'	r Mumbai (Number of Cop	oies - Elev	ven - Sheet No. 1 to 5)	
	Approved upto:				
	Project			umber of Floors	
	Nine Reflex			mmercial Floor) + 2 <sup>nd</sup> floors (Transfer Girder ciety Office) + 4 <sup>th</sup> to 21 <sup>st</sup> floors + 22 <sup>nd</sup> (Part)	
	Project Name			"Nine Reflex", Proposed Redevelopment of	
	(with address & phone nos.)			Plot Bearing C. S. No. 15/62 known as Daya	



			Manzil of Dadar Naigaon Division, B. J.
			Devrukhar Road, Naigaon, Dadar (East),
			Mumbai, PIN Code - 400 014, State -
			Maharashtra, Country - India
4.	Name of the owner(s) and his / their address (es) with	:	M/s. Reflex Projects LLP
	Phone no. (details of share of each owner in case of joint ownership)		Office No. 404, "Commerce House", 140, N. M. Road, Fort, Mumbai, PIN Code - 400 001, State - Maharashtra, Country - India
			Contact Person: Deepak Chaugule (Builder Person - Mobile No. 9769645504) Dhruti Mehta (Builder Person - Mobile No.
			8451977093) Atish (Sales Person - Mobile No. 7900187617)
5.	Brief description of the property (Including Leasehold / freehold etc.)	1	
	About "Nine Refley" Project: Nine Refley is a fully	วกกเ	royed urban Residential project it is located in

<u>About "Nine Reflex" Project:</u> Nine Reflex is a fully approved urban Residential project. it is located in naigaon east, mumbai. it is developed by Reflex Projects LIp who are known for their best-in-class properties.

## TYPE OF THE BUILDING

Project	Number of Floors
Nine Reflex	Proposed Basement + Ground + 1 <sup>st</sup> (Commercial Floor) + 2 <sup>nd</sup> floors (Transfer Girder Floor) + 3 <sup>rd</sup> (Residential & Society Office) + 4 <sup>th</sup> to 21 <sup>st</sup> floors + 22 <sup>nd</sup> (Part) Upper floors.

## **LEVEL OF COMPLETEION:**

Project	Present stage of Construction	Percentage of work completion
Nine Reflex	Plinth work is completed.	10%

## DATE OF COMPLETION & FUTURE LIFE:

Expected completion date as informed by builder is December - 2024 (As per MAHARERA Certificate)

## PROPOSED PROJECT AMENITIES:

_	
>	Italian marble flooring f or living, dining, bedrooms and kitchen.
P	Granite Kitchen platform with Stainless Steel Sink
>	Powder coated aluminum sliding windows with M.S. Grills
>	Laminated wooden flush doors with Safety door
A	Concealed wiring
P	Concealed plumbing
>	Garden
>	Fitness Centre
>	Yoga & Meditation Zone
×	Modern Gymnasium
>	Children's Play Area
>	Library and indoor games
A	Sports zone with multipurpose c ourt





	> Kids p	lay area	1-5-1					
		ng track						
	> Swimi	ming pool	AL PERSON		-			
	Banquet space with spillover lawn							
6.	Location of	property						
	a) Plot N	o. / Survey No.		:	C. S. 1	No. 15/62		
	b) Door No.			:	Not ap	plicable		
	c) C. T.S. No. / Village			:	C. S. 1	No. 15/62, Division	-Dadar Naigaon	
	d) Ward	/ Taluka		:	F- Sou	ith / Ward		
	e) Manda	al / District			Mumb	ai Suburban Distric	t	
7.	Postal address of the property			Plot B Manzi Devrul Mumb	earing C. S. No. I of Dadar Naig khar Road, Naig	ed Redevelopment of 15/62 known as Daya aon Division, B. J. gaon, Dadar (East), 400 014, State - ndia		
8.	City / Town			:		on, Dadar (East), M		
	Residential area			:	Yes			
	Commercial	area		:	No			
	Industrial area			:	No	1		
9.	Classification of the area			:		-		
	i) High / Mid			:	Higher Class			
	, -	emi Urban / Rural	1		Urban			
10.	,	der Corporation limit / Villag	ge Panchavat /	_				
	Municipality					,		
11.	<u> </u>	overed under any State /	Central Govt.	:	No			
	enactments	(e.g., Urban Land Ceiling	Act) or notified					
	under agend	cy area/ scheduled area / car	ntonment area	1				
12.	In Case it is	Agricultural land, any conve	ersion to house	:	N.A.			
	site plots is	contemplated						
13.	Boundaries of the property	As per Documents	As per MAH	IARE	RA e	ate As	per Site	
	North	50 Ft Road	B J Devrukhka	ar Ro	ad	B J Devrukhkar F	Road	
	South	40 Ft Road	Kishore Terrac	ce Bu	ilding	Kishore Terrace	Building	
	East	Plot No. 38	Jadahv Road			SM Jadahv Road		
	West	Plot No. 37	Zubeidaa Man	nzil		Zubeidaa Manzil		
14.1	Dimensions	of the site			N. A	A. as the land is irre	gular in shape	
						А	В	
					Α	s per the Deed	Actuals	
	North			1:	:	-	-	
	South				.	_		
	South				·			
	South			+	:	-	-	





14.2	Latitude, Longitude & Co-ordinates of property		19°00'37 8	3"N 72°50'37.7"E	
14.	Extent of the site		Plot area - 605.36 Sq. M. (As per Approv		
• • •	Exist of the one			per RERA Site)	
				As per table attached to the report	
15.	Extent of the site considered for Valuation (least of 14A&	·	Plot area - 605.36 Sq. M. (As per Approve		
10.	14B)		l	per RERA Site)	
16	Whether occupied by the owner / tenant? If occupied by	:		ng Construction work is in progress	
	tenant since how long? Rent received per month.	ľ	Tin ti Danoi	ing constitution work to in progress	
- II	CHARACTERSTICS OF THE SITE				
1.	Classification of locality		Higher Cla	SS.	
2.	Development of surrounding areas		Good		
3.	Possibility of frequent flooding/ sub-merging		No		
4.	Feasibility to the Civic amenities like School, Hospital, Bus		All availabl	le near by	
	Stop, Market etc.		\	- · · · · · · · · · · · · · · · · · · ·	
5.	Level of land with topographical conditions	;	Plain		
6.	Shape of land	:	Irregular		
7.	Type of use to which it can be put	:	For resider	ntial purpose	
8.	Any usage restriction	:	Residentia		
9.	Is plot in town planning approved layout?	/F/S/337 (N Municipal Co			
			Projec	Number of Floors	
		/	Nine Reflex	Basement + Ground + 1st (Commercial Floor) + 2nd floors (Transfer Girder Floor) + 3rd (Residential & Society Office) + 4th to 21st floors + 22nd (Part)	
10.	Corner plot or intermittent plot?	C	Intermitten	Upper floors.	
11.	Road facilities		Yes		
12.	Type of road available at present	<u> </u>	B. T. Road		
13.	Width of road – is it below 20 ft. or more than 20 ft.			B J Devrukhar Marg	
14.	Is it a Land – Locked land?	:	No	o Doviania ivaig	
15.	Water potentiality	:		Water supply	
16.	Underground sewerage system	:		to Municipal sewer	
17.	Is Power supply is available in the site	:	Yes		
18.	Advantages of the site	:		developed area	
	Special remarks, if any like threat of acquisition of	:	No	<u> </u>	
19.			1		
19.	land for publics service purposes, road widening or				
19.	land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-				





Part	- A (Valuation of land)						
1	Size of plot	:	Plot area - 605.36 Sq. M. (As per Approved				
			Plan & as per	RERA Site)			
	North & South	:	-				
	East & West	:	-				
2	Total extent of the plot	:	As per table a	attached to th	e report		
3	Prevailing market rate ( Along With details / reference of at	:	As per table a	attached to th	e report		
	least two latest deals / transactions with respect to		Details of re	ecent transac	ctions/online listing:		
	adjacent properties in the areas)		are attached	with the repo	rt		
4	Guideline rate obtained from the Register's Office (an	:	₹ 1,92,200.0	0 per Sq. M.	for Residential		
	evidence thereof to be enclosed)		₹ 93,500.0	0 per Sq. M.	for Land		
5	Assessed / adopted rate of valuation	:	As per table	attached to	the report		
6	Estimated value of land	:	Land Area	Rate in	Value in (₹)		
			in Sq. M.	Sq. M.			
			605.36	93500	5,66,01,160.00		
Part	- B (Valuation of Building)						
1	Technical details of the building	:					
	a) Type of Building (Residential / Commercial /	:	Residential				
	Industrial)						
	b) Type of construction (Load bearing / RCC / Steel	:	N.A. Building	Construction	work is in progress		
	Framed)		1				
	c) Year of construction	:	N.A. Building	Construction	work is in progress		
	d) Number of floors and height of each floor including	:					
	basement, if any						
			of Floors				
	Nine Reflex Proposed Basement + Ground + 1st Girder Floor) + 3rd (Residential & So						
		cie	ty Office, 1 4	10 21 1100	ors + 22 <sup>nd</sup> (Part)		
	Upper floors.	cie					
	e) Plinth area floor-wise	:	As per table				
	e) Plinth area floor-wise f) Condition of the building	:	As per table	attached to	the report		
	e) Plinth area floor-wise f) Condition of the building i) Exterior – Excellent, Good, Normal, Poor	:	As per table	attached to	the report		
	e) Plinth area floor-wise f) Condition of the building i) Exterior – Excellent, Good, Normal, Poor ii) Interior – Excellent, Good, Normal, Poor	:	As per table  N.A. Building  N.A. Building	attached to  Construction  Construction	the report  n work is in progress work is in progress		
	e) Plinth area floor-wise f) Condition of the building i) Exterior – Excellent, Good, Normal, Poor	:	N.A. Building N.A. Building Copy of Appr / F / S / 337 (	Construction Construction Construction roved Plan N NEW) date 2	the report  n work is in progres work is in progres CHE / CTY / 471 4.08.2022 issued b		
	e) Plinth area floor-wise f) Condition of the building i) Exterior – Excellent, Good, Normal, Poor ii) Interior – Excellent, Good, Normal, Poor	:	N.A. Building N.A. Building Copy of Appr / F / S / 337 ( Municipal C	Construction Construction Coved Plan None NEW) date 2 orporation coverage of the construction of the const	the report  n work is in progress work is in progress c. CHE / CTY / 471 4.08.2022 issued b		
	e) Plinth area floor-wise f) Condition of the building i) Exterior – Excellent, Good, Normal, Poor ii) Interior – Excellent, Good, Normal, Poor g) Date of issue and validity of layout of approved map	:	N.A. Building N.A. Building Copy of Appr / F / S / 337 ( Municipal C (Number of C	Construction Construction roved Plan N NEW) date 2 orporation c Copies - Elev	the report  work is in progres		
	e) Plinth area floor-wise f) Condition of the building i) Exterior – Excellent, Good, Normal, Poor ii) Interior – Excellent, Good, Normal, Poor g) Date of issue and validity of layout of approved map	:	N.A. Building N.A. Building Copy of Appr / F / S / 337 ( Municipal C (Number of () 5)	Construction Construction roved Plan Nonew) date 2 orporation of Copies - Elev	the report  n work is in progres work is in progres c. CHE / CTY / 471 4.08.2022 issued b		
	e) Plinth area floor-wise f) Condition of the building i) Exterior – Excellent, Good, Normal, Poor ii) Interior – Excellent, Good, Normal, Poor g) Date of issue and validity of layout of approved map	:	N.A. Building N.A. Building Copy of Appr / F / S / 337 ( Municipal C (Number of 0 5) Approved u	Construction Construction roved Plan N (NEW) date 2 orporation co Copies - Elev  pto:  Numb  Basement (Commercia	the report  n work is in progres work is in progres c. CHE / CTY / 471 4.08.2022 issued b f Greater Mumb ven - Sheet No. 1		





Valuation Report Prepared For: State Bank of India / HLS Branch / Nine Reflex / (31378/2300706)

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i)	Whether genuineness or authenticity of approved map / plan is verified	:	Yes
j)	Any other comments by our empanelled valuers on authentic of approved plan	:	No.

## Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	Proposed R.C.C. Footing
2.	Basement	:	N.A. Building Construction work is in progress
3.	Superstructure	100	Proposed as per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Proposed
5.	RCC Works	:	N.A. Building Construction work is in progress
6.	Plastering	:	N.A. Building Construction work is in progress
7.	Flooring, Skirting, dado	:	N.A. Building Construction work is in progress
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	N.A. Building Construction work is in progress
9.	Roofing including weather proof course	:	N.A. Building Construction work is in progress
10.	Drainage	:	Proposed
2.	Compound Wall	:	
	Height	:	N.A. Building Construction work is in progress
	Length	:	/
	Type of construction	:	
3.	Electrical installation	:	N.A. Building Construction work is in progress
	Type of wiring	:	/ -
	Class of fittings (superior / ordinary / poor)	:	/
	Number of light points	:	N.A. Building Construction work is in progress
	Fan points	:	V
	Spare plug points	3	
	Any other item	-	in Croato
4.	Plumbing installation	U	e.Cledie
	a) No. of water closets and their type	:	
	b) No. of wash basins	:	
	c) No. of urinals	:	N.A. Building Construction work is in progress
	d) No. of bath tubs	<u> </u> :	14.A. Building Constituction work is in progress
	e) Water meters, taps etc.	1:	
	f) Any other fixtures	:	

## CONFIGURATION OF PROJECT AS PER DEVELOPER'S INFORMATION:





Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan / RERA Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Total Area in ₹	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (including Parking, GST & Other Charges) in T	Expecter Rent per month (After Completion in T
1	301	3	2 BHK	425	468			And the second of the second	
2	302	3	2 BHK	426	469				
3	401	4	2 BHK	425	468				
4	402	4	2 BHK	426	469	100			
5	403	4	2 BHK	425	468				
6	501	5	2 BHK	425	468		Land O	wner's Share	
7	502	5	2 BHK	426	469				
8	503	5	2 BHK	425	468				
9	601	6	2 BHK	425	468				
10	602	6	2 BHK	426	469				
11	603	6	2 BHK	425	468				
12	701	7	2 BHK	463	509				
13	801	8	2 BHK	425	468				
14	802	8	2 BHK	426	469				
15	803	8	2 BHK	425	468				
16	901	9	2 BHK	425	468		Land O	unada Chara	
17	902	9	2 BHK	426	469		Land O	wner's Share	
18	903	9	2 BHK	425	468				
19	1001	10	2 BHK	425	468				
20	1002	10	2 BHK	426	469				
21	1003	10	2 BHK	425	468	(			
22	1101	11	2 BHK	425	468				
23	1102	11	2 BHK	426	469	nova	te.Cred	ate	
24	1103	11	2 BHK	425	468				
25	1201	12	2 BHK	425	468				
26	1202	12	2 BHK	426	469				
27	1203	12	2 BHK	425	468				
28	1301	13	2 BHK	425	468		Land O	wner's Share	
29	1302	13	2 BHK	426	469				
30	1303	13	2 BHK	425	468				





2,13,75,000.00

2,13,75,000.00

2,14,20,000.00

2,14,20,000.00

2 BHK

2 BHK

2 BHK

2 BHK

2,39,40,000.00

2,39,40,000.00

2,39,90,400.00

2,39,90,400.00

Sr. No.	Flat No.	Floor No.	Comp.	As per Approved Plan / RERA Carpet Area in Sq. ft.	Built up Area in Sq. ft.	Rate per Sq. ft. on Total Area in ₹	Restizable Value / Fair Market Value as on date in ₹	Final Realizable Value after completion of flat (including Parking, GST & Other Charges) in ₹	Expected Rent per month (After Completion) in  T
35	1503	15	2 BHK	450	495	47600	2,14,20,000.00	2,39,90,400.00	50000
36	1601	16	2 BHK	450	495	47700	2,14,65,000.00	2,40,40,800.00	50000
37	1602	16	2 BHK	450	495	47700	2,14,65,000.00	2,40,40,800.00	50000
38	1603	16	2 BHK	450	495	47700	2,14,65,000.00	2,40,40,800.00	50000
39	1604	16	2 BHK	450	495	47700	2,14,65,000.00	2,40,40,800.00	50000
40	1701	17	2 BHK	450	495	47800	2,15,10,000.00	2,40,91,200.00	50000
41	1702	17	2 BHK	450	495	47800	2,15,10,000.00	2,40,91,200.00	50000
42	1703	17	2 BHK	450	495	47800	2,15,10,000.00	2,40,91,200.00	50000
43	1704	17	2 BHK	450	495	47800	2,15,10,000.00	2,40,91,200.00	50000
44	1801	18	2 BHK	450	495	47900	2,15,55,000.00	2,41,41,600.00	50500
45	1802	18	2 BHK	450	495	47900	2,15,55,000.00	2,41,41,600.00	50500
46	1803	18	2 BHK	450	495	47900	2,15,55,000.00	2,41,41,600.00	50500
47	1804	18	2 BHK	450	495	47900	2,15,55,000.00	2,41,41,600.00	50500
48	1901	19	2 BHK	450	495	48000	2,16,00,000.00	2,41,92,000.00	50500
49	1902	19	2 BHK	450	495	48000	2,16,00,000.00	2,41,92,000.00	50500
50	1903	19	2 BHK	450	495	48000	2,16,00,000.00	2,41,92,000.00	50500
51	1904	19	2 BHK	450	495	48000	2,16,00,000.00	2,41,92,000.00	50500
52	2001	20	2 BHK	450	495	48100	2,16,45,000.00	2,42,42,400.00	50500
53	2002	20	2 BHK	450	495	48100	2,16,45,000.00	2,42,42,400.00	50500
54	2003	20	2 BHK	450	495	48100	2,16,45,000.00	2,42,42,400.00	50500
55	2004	20	2 BHK	450	495	48100	2,16,45,000.00	2,42,42,400.00	50500
56	2101 / 2201	21 & 22	5 BHK	1459	1605	48200	7,03,23,800.00	7,87,62,656.00	164000
57	2103	21	2 BHK	450	495	48200	2,16,90,000.00	2,42,92,800.00	50500
58	2104	21	2 BHK	450	495	48200	2,16,90,000.00	2,42,92,800.00	50500
59	2203	22	2 BHK	450	495	48300	2,17,35,000.00	2,43,43,200.00	50500
60	2204	22	2 BHK	450	495	48300	2,17,35,000.00	2,43,43,200.00	50500
	112	otal		27307	30038		69,52,83,800.00	77,87,17,856.00	



Summary of the Project:

Particulars	Comp.	Total Number of Flats	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Realizable Value / Fair Market Value as on date in ₹	Final Realizable Value After Completion in ₹		
Land Owner's Share	2 BHK - 30	30	12798	14078				
Sale Flat	2 BHK - 29 5 BHK - 01	30	14509	15960	69,52,83,800.00	77,87,17,856.00		
T	otal	60	27307	30038	69,52,83,800.00	77,87,17,856.00		

Particulars	Market Value (₹)
Realizable Value / Fair Market Value as on date in ₹	69,52,83,800.00
Final Realizable Value After Completion in ₹	77,87,17,856.00
Cost of Construction (Total Built up area x Rate) 30038 Sq. Ft. x ₹ 3500.00	10,51,33,000.00

Project Name	Percentage of work done as on date	Built up area in Sq. Ft.	Total Cost Of Construction	Cost of construction as of today
Nine Reflex	05	30038	10,51,33,000.00	52,56,650.00

Part -	- C (Extra Items)		Amount in ₹
1.	Portico	0 3	7
2.	Ornamental front door	1	
3.	Sit out / Verandah with steel grills	1	N.A. Building Construction work is in progress
4.	Overhead water tank	1 :	1
5.	Extra steel / collapsible gates	_\\:	- J.
	Total		

Part -	- D (Amenities)	0	Vale. Cre Amount in ₹
1.	Wardrobes	:	
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	N.A. Ruilding Construction work is in progress
6.	Architectural elevation works		N.A. Building Construction work is in progress
7.	Paneling works		
8.	Aluminum works		
9.	Aluminum hand rails		
10.	False ceiling		
	Total		

Part – E (Miscellaneous)	:	Amount in ₹
Separate toilet room	:	ALA Duilding Construction work in in progress
Separate lumber room	:	N.A. Building Construction work is in progress





Valuation Report Prepared For: State Bank of India / HLS Branch / Nine Reflex / (31378/2300706)

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3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		
	5 (0 : )		
Part -	F (Services)	:	Amount in ₹
1.	Water supply arrangements	:	
2.	Drainage arrangements	:	
3.	Compound wall	:	N.A. Building Construction work is in progress
4.	C.B. deposits, fittings etc.	:	,
5.	Pavement		
	Total		

Total abstract of the entire property

Part – A	Land	:		
Part – B	Building	;		
	Land development			
Part – C	Compound wall	:/	As per table attached to the report	
Part - D	Amenities			
Part – E	Pavement	:		
Part – F	Services	:		
Realizable Value / Fair Market Value as on		+	₹ 69,52,83,800.00	
date in ₹			/	
Final Realizable Value After Completion in ₹			₹ 77,87,17,856.00	

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, 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 ₹ 45,500 to ₹ 49,500.00 per Sq. Ft. on 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 commercial and residential application in the locality etc. We estimate ₹ 47,500.00 per Sq. Ft. (with floorwise rate) on Carpet Area for valuation.



## **Actual Site Photographs**











eate



# Route Map of the property Site u/r





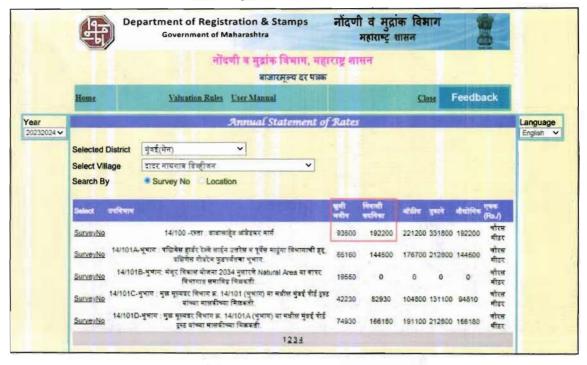
## Latitude Longitude: 19°00'37.8"N 72°50'37.7"E

Note: The Blue line shows the route to site from nearest Railway Station (Dadar – 1.2 Km.)





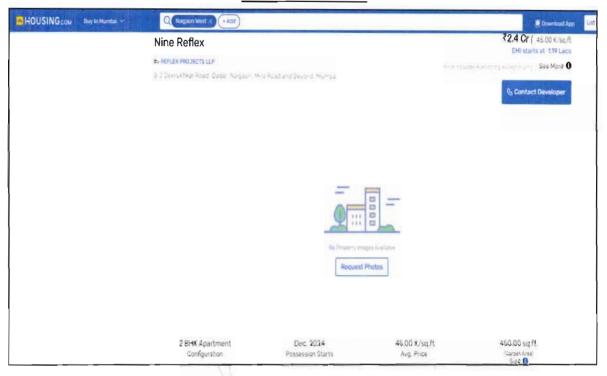
## **Ready Reckoner Rate**

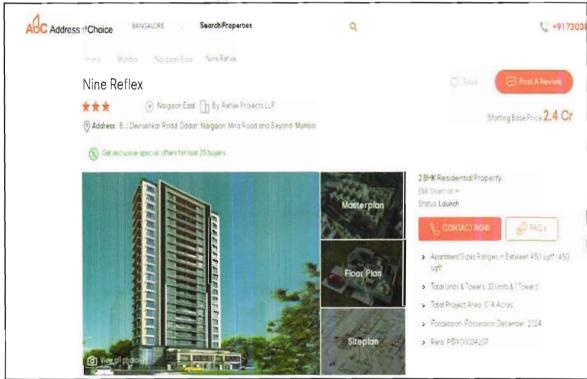


Think.Innovate,Create



## **Price Indicators**

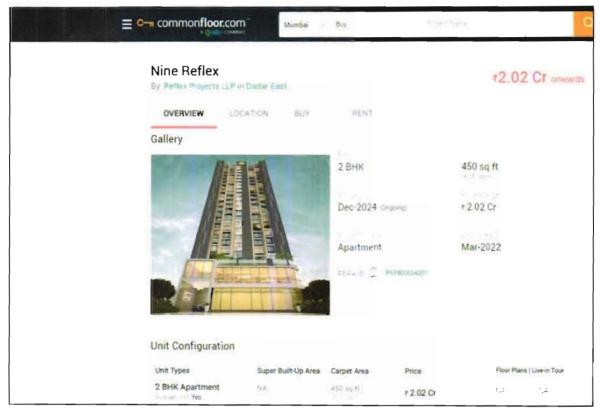


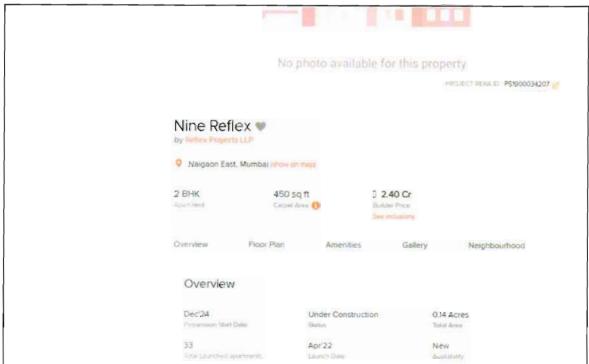






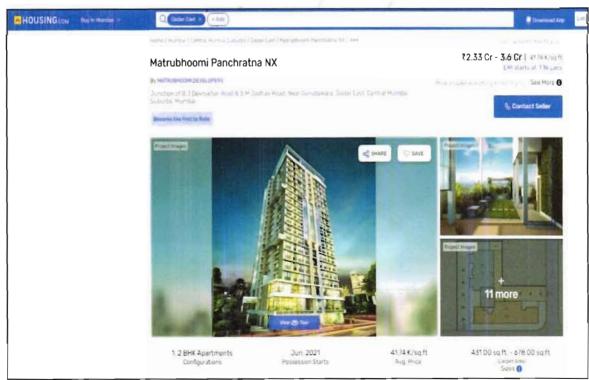
## **Price Indicators**





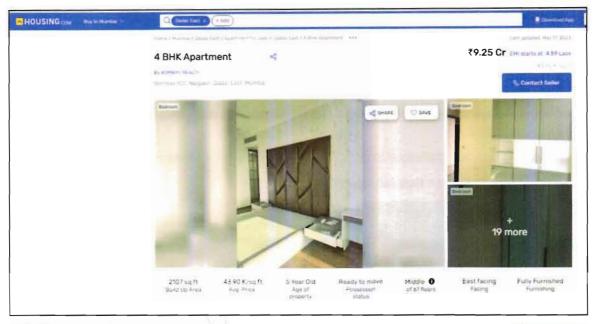


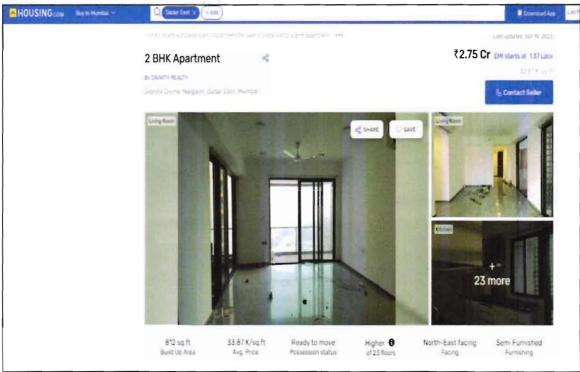




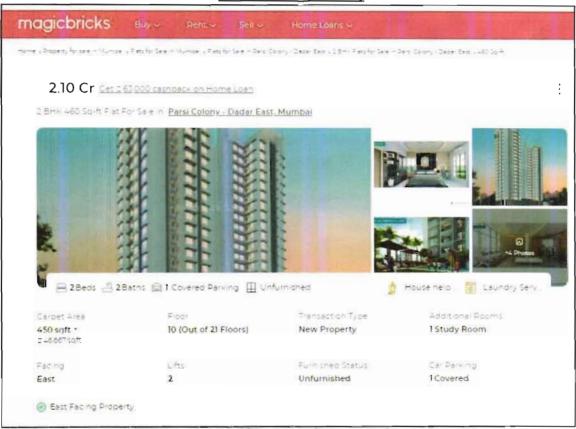


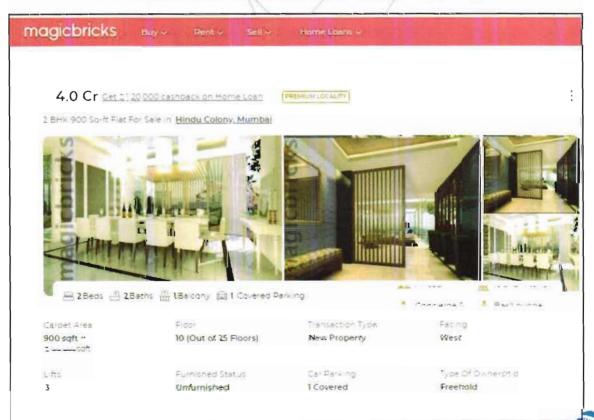


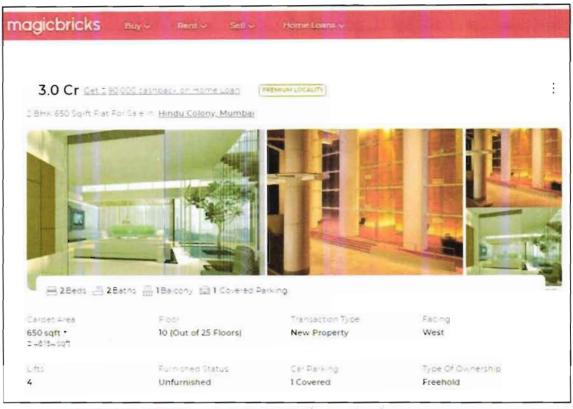


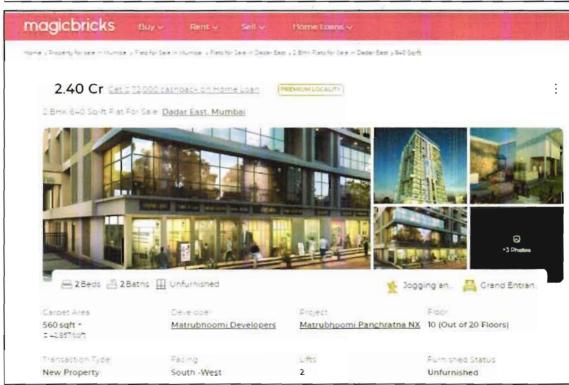
















As a result of my appraisal and analysis, it is my considered opinion that the realizable Value of the above property in the prevailing condition with aforesaid specification is (As per table attached to the report)

Place: Mumbai Date: 22.05.2023

For VASTUKALA CONSULTANTS (I)	DVT LTD
MANOJ BABURAO  Openiki imperitry MANOI BABURAO (ALIVA  On cella, ported top MANOI BABURAO (ALIVA  On cella, ported top MANOI BABURAO (ALIVA  DE cella ported top MANOI BABURAO (ALIVA  CHALIKWAR  Openitry  Op	WAR UNITED,  JANGGERSANDERS (Transferrance)
	uth. Sign.
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, Manoj 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 22.05.2023 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 12.05.2023. 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;
- I. 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 AERPC9086P
- 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.
- 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 valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the Director of the company, who is competent to sign this valuation report.
- 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.





	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by M/s. Reflex Projects LLP
2.	Purpose of valuation and appointing authority	As per request from State Bank of India, Home Loans Sales, Project Approval Cell, BKC to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Chandan Singh – Valuation Engineer Vinita Surve – Processing Manager
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 - 12.05.2023 Valuation Date - 22.05.2023 Date of Report - 22.05.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 12.05.2023
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



## Assumptions, Disclaimers, Limitations & Qualifications

#### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 20th May 2023 and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

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

#### **Assumptions**

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

#### Information Supplied by Others

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

#### **Future Matters**

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

#### Map and Plans

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

#### Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name **M/s. Reflex Projects LLP.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.





#### **Property Title**

M/s. Reflex Projects LLP. 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.

#### **Town Planning**

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

#### Area

Based on the information provided by the Client's representative, we understand that the subject property is a Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring as per table attached to the report.

#### 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 land 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.

### Not a Structural Survey

We state that this is a valuation report and not a structural survey

#### Other

All measurements, areas and ages quoted in our report are approximate

#### Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

#### Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring area as per table attached to the report.

## 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.
- 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.
- There is no direct/ indirect interest in the property valued.
- The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



(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.
- 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.





- 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.
- 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.

MANOJ BABURAO CHALIKWAR

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Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763

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

