

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-651/23-24	Dated 18-May-23
Buyer (Bill to) STATE BANK OF INDIA RACPC BELAPUR RACPC BELAPUR BRANCH Estate Department Corporate Center, 4th Floor, CIDCO Tower No. 4, Railway Station Building, C.B.D Belapur, Navi Mumbai- 400614 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 31401 / 2300654	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

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


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

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,500.00	9%	225.00	9%	225.00	450.00
Total	2,500.00		225.00		225.00	450.00

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

Remarks:
 Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe
 - Residential Flat No. 1:3, 1st Floor, Building No. C-6
 /20, "Anushree Apartment Owners Association", Plot
 No. 4, Sector - 6, CBD Belapur, Navi Mumbai, Taluka &
 District - Thane, PIN - 400 614, 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

Rattod
 Authorised Signatory

This is a Computer Generated Invoice

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe**

Residential Flat No. 1:3, 1st Floor, Building No. C-6/20, "Anushree Apartment Owners Association",
Plot No. 4, Sector – 6, CBD Belapur, Navi Mumbai, Taluka & District - Thane,
PIN – 400 614, State – Maharashtra, Country – India.

Latitude Longitude: 19°01'25.4"N 73°02'37.0"E

Valuation Prepared for:

State Bank of India

RACPC Belapur

Estate Department Corporate Centre, 4th Floor, CIDCO Tower No. 4, Railway Station Building,
C.B.D. Belapur, Navi Mumbai – 400 614, 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
mumba.i@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400093.

To,
The Branch Manager,
State Bank of India
RACPC Belapur Branch
 Estate Department Corporate Centre,
 4th Floor, CIDCO Tower No. 4, Railway
 Station Building, C.B.D. Belapur, Navi Mumbai – 400 614,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I		General	
1.	Purpose for which the valuation is made	:	To assess value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	16.05.2023
	b) Date on which the valuation is made	:	18.05.2023
3.	List of documents produced for perusal	:	
			1. Copy of Agreement for Sale dated 21.04.2023 between Mrs. Sudha Navin Ambastha & Mr. Navin Lalit Ambastha (the Vendors) And Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe (the Purchaser's). 2. Copy of Allotment Letter dated 01.06.1983 issued by CIDCO 3. Copy of NOC to Sale / Transfer of Apartment Letter dated 07.05.2023 in the name of Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe issued by Anushree Apartment Owners Association. 4. Copy of Architecture Plan dated 20.10.1982 issued by CIDCO. 5. Copy of Electricity Bill Consumer No. 000318909237 dated 07.05.2023 in the name of Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe issued by MSEDCL.
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. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe Address: Residential Flat No. 1:3, 1 st Floor, Building No. C-6/20, "Anushree Apartment Owners Association", Plot No. 4, Sector – 6, CBD Belapur, Navi Mumbai, Taluka & District - Thane, PIN – 400 614, State – Maharashtra, Country – India. Contact Person: Mr. Shivkumar Gupta (Agent) Contact No. 8828442608 Joint Ownership (Details of ownership share not available)
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat is located on 1 st floor. The composition of flat is 3 Bedrooms + Living Room + Kitchen + WC + Bath + Passage. At present the composition of Flat is 3 Bedrooms + Living Room + Kitchen + WC + Bath + Passage. (i.e. 3 BHK + W.C. +



	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 543.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 646.00 (Area as per Agreement for Sale)	
14.	Latitude, Longitude & Co-ordinates of Flat	:	19°01'25.4"N 73°02'37.0"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 646.00 (Area as per Agreement for Sale)	
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
II	FLAT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Plot No. 4, Sector – 6	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – CBD Belapur CIDCO	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1:3, 1 st Floor, Building No. C-6/20, "Anushree Apartment Owners Association", Plot No. 4, Sector – 6, CBD Belapur, Navi Mumbai, Taluka & District - Thane, PIN – 400 614, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	1983 (As per Documents)	
5.	Number of Floors	:	Ground + 4 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	4 Flats on 1 st Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	At the time of visit, the building external renovation work is in progress	
11.	Facilities Available	:		
	Lift	:	No Lift	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Open Car Parking Space	
	Is Compound wall existing?	:	Yes	

	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the flat is situated	:	1 st Floor
2	Door No. of the Flat	:	Residential Flat No. 1:3
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame, Solid flush doors
	Windows	:	Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Casing Capping electrification
	Finishing	:	Cement Plastering with POP Finished
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.:	:	Consumer No. 000318909237
	Meter Card is in the name of:	:	Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe
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. = 646.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 543.00 (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?	:	₹ 19,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at -	:	₹ 13,500.00 to ₹ 16,500.00 per Sq. Ft. on Built Up Area

8	Extra collapsible gates / grill works etc.		
9	Potential value, if any		
10	Others		
	Total / Realizable value of the property		90,44,000.00
	Insurable value of the property (646.00 Sq. Ft. X 2,500.00)		16,15,000.00
	Guideline value of the property (As per Index II)		57,24,000.00

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

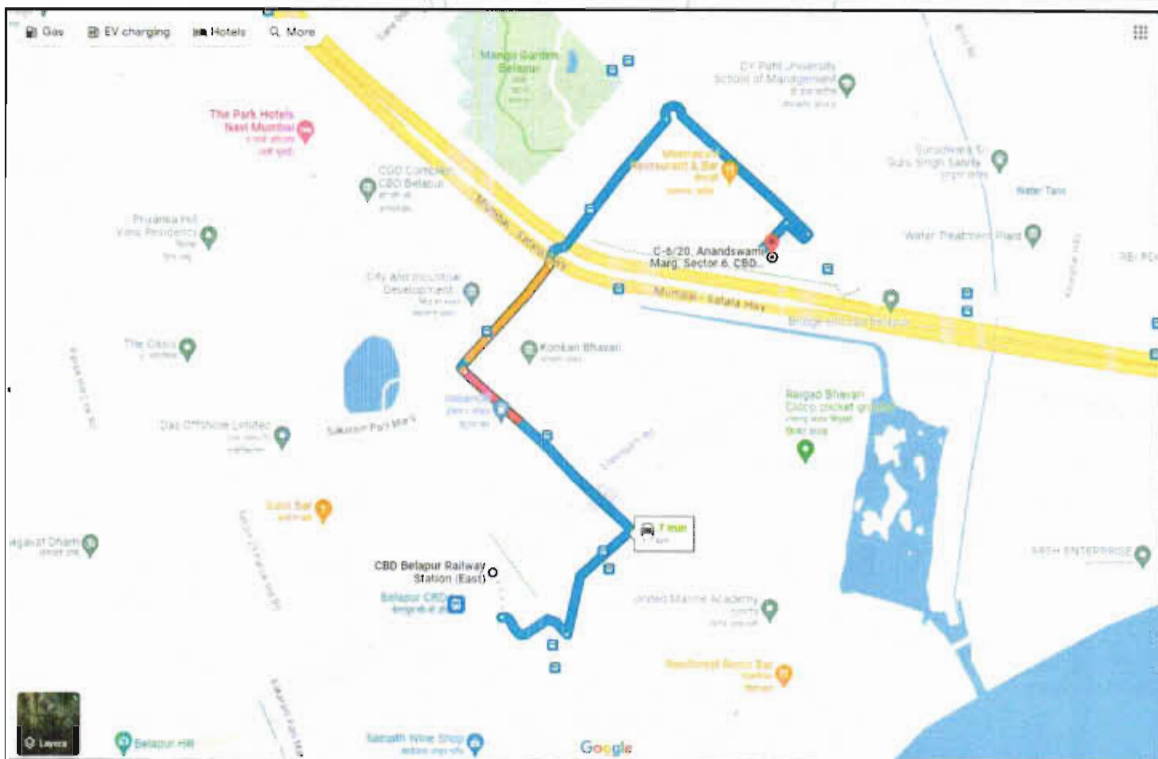
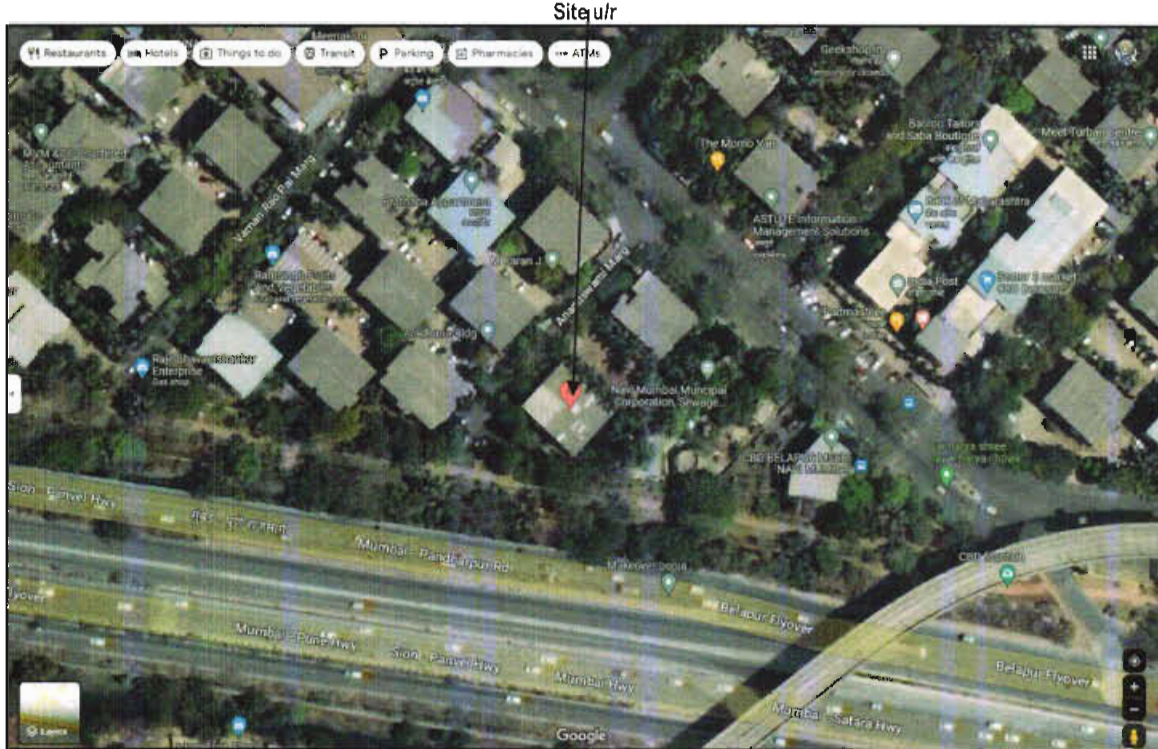
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 13,500.00 to ₹ 16,500.00 per Sq. Ft. on Built Up 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 ₹ 14,000.00 per Sq. Ft. on Built Up 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	₹ 19,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income

Actual Site Photographs



Route Map of the property



Latitude Longitude: 19°01'25.4"N 73°02'37.0"E


Note: The Blue line shows the route to site from nearest railway station (CBD Belapur – 1.7 Km.)

Ready Reckoner Rate



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

**नोंदणी व मूदांक
विभाग**
महाराष्ट्र शासन



Valuation For Influence Area

*** welcome to valuation of properties in Maharashtra ***

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Kokan [Help on Division](#)

District Name: ठाणे Taluka Name: ठाणे Village/Zone Name: मकान गाव - बलापूर

Attribute: इतर SubZone Name: 27 /332-बलापूर नांड संवद

Mahapalika Area: Navi Mumbai Municipal

Open Land	Residence	Office	Shop	Industry	Unit
38500	95400	169700	146100	169700	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Flat	95,400.00			
Reduced by 5% on Flat Located on 1 st Floor	4,770.00			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	90,630.00	Sq. Mtr.	8,420.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	38,500.00			
The difference between land rate and building rate (A – B = C)	52,130.00			
Depreciation Percentage as per table (D) [100% - 40%] (Age of the Building – 40 Years)	60%			
Rate to be adopted after considering depreciation [B + (C x D)]	69,778.00	Sq. Mtr.	6,483.00	Sq. Ft.

Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Sale Instances

2749336	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.ठाणे 6
18-05-2023		दस्त क्रमांक : 2749/2023
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोंदणी : Regn.63m
गावाचे नाव : बेलापूर		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	9500000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	5726862	
(4) भू-मापन.फोटोहिस्सा व धरक्रमांक(असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन : इतर माहिती: विभाग क्र 27/332..सदनिका नं. सी-6/20/0-2,तळ मजला,सेक्टर नं.6,सी बी डी बेलापूर नवी मुंबई-400614,(बिल्ट उप एरिया 60.03 चौ.मी)((SECTOR NUMBER : 6,CBD BELAPUR ;))	
(5) क्षेत्रफळ	60.03 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-शैलजा श्रीनिवासन वय:-71 पत्ता:-प्लॉट नं: सी-६/२०/०-२, माळा नं: तळ मजला , इमारतीचे नाव: अनुश्री अपार्टमेंट, ब्लॉक नं: सेक्टर नं.६,सी बी डी बेलापूर नवी मुंबई, रोड नं: - महाराष्ट्र, THANE. पिन कोड:-400614 पॅन नं:-AFZPS36123 2): नाव:-गोविंदा राव श्रीनिवासन वय:-75 पत्ता:-प्लॉट नं: सी-६/२०/०-२, माळा नं: तळ मजला, इमारतीचे नाव: अनुश्री अपार्टमेंट, ब्लॉक नं: सेक्टर नं.६,सी बी डी बेलापूर नवी मुंबई, रोड नं: - महाराष्ट्र, THANE. पिन कोड:-400614 पॅन नं:-AAOPS6370D	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-संजय मारुती जगताप वय:-43; पत्ता:-प्लॉट नं: सी -५/१४/३:४, माळा नं: तिसरा, इमारतीचे नाव: हिमालय अपार्टमेंट, ब्लॉक नं: सेक्टर नं. १ए, सी बी डी बेलापूर नवी मुंबई, रोड नं: - महाराष्ट्र, THANE. पिन कोड:-400614 पॅन नं:-ANQPJ6811P 2): नाव:-गौरी मधुकर बेंडखळे, W/O,संजय मारुती जगताप वय:-३४; पत्ता:-प्लॉट नं: सी -५/१४/३:४, माळा नं: तिसरा, इमारतीचे नाव: हिमालय अपार्टमेंट, ब्लॉक नं: सेक्टर नं. १ए, सी बी डी बेलापूर नवी मुंबई, रोड नं: - महाराष्ट्र, THANE. पिन कोड:-400614 पॅन नं:-BSJPB7141R	
(9) दस्तऐवज करून दिल्याचा दिनांक	24/02/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	24/02/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	2749/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	570000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is at **₹ 90,44,000.00 (Rupees Ninety Lakh Forty Four Thousand Only)**.

Place: Mumbai

Date: 18.05.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED
ou=Director,
2.5.4.21=6022b6c0a5e5833e6473e266891349c332794133
1.3.6.1.5.2.3.1.6022b6c0a5e5833e6473e266891349c332794133
serialNumber=d1a5a4a1e4a0c19d8b2c0a5e5833e6473e266891349c332794133, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.05.18 15:32:57 +05'30'

Auth. 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

Think.Innovate.Create

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

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.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am 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 Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe from Mrs. Sudha Navin Ambastha & Mr. Navin Lalit Ambastha vide Agreement for Sale dated 21.04.2023.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Belapur Branch to assess 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 Vicky Bhor – Valuation Engineer Shobha Kuperkar – Technical Manager Pradnya Rasam – 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 –16.05.2023 Valuation Date –18.05.2023 Date of Report –18.05.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 16.05.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, 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

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **18th 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up in Sq. Ft. = 646.00** in the name of **Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe**. 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

Based on our discussion with the Client, we understand that the subject property is owned by **Mrs. Sarita Sanjay Humbe & Mr. Sanjay Bhagoji Humbe**. 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, we understand that the Residential Flat, admeasuring **Built Up in Sq. Ft. = 646.00.**

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 / Exiting 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 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 Residential Flat, admeasuring **Built Up in Sq. Ft. = 646.00.**

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.

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.

MANOJ BABURAO
CHALIKWAR

Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manojbaburaochalikwar@vastukala.com, c=IN

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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