

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-817/23-24	Dated 27-May-23
Buyer (Bill to) STATE BANK OF INDIA - RACPC CHINCHPOKALI RACPC, Voltas House, 1st Floor, Dr. Ambedkar Marg, Chinchpokali (East), Mumbai - 400 033 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note Reference No. & Date. Buyer's Order No. Dispatch Doc No. Dispatched through Terms of Delivery	Mode/Terms of Payment AGAINST REPORT Other References Dated Delivery Note Date Destination

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

Amount Chargeable (in words) 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:
 "Name of Owner: M/s. Nandishwar Trading Private Limited.
 Name of Client / Proposed Buyer: Dr. Vijaysinh Sangramsingh Gaikwad & Dr. Siddhi Vijaysinh Gaikwad - Duplex Residential Flat No. A3 - 2505, 25th & 26th Floor, Wing - A3, "Indiabulls Sky Forest", Senapati Bapat Marg, Elphinstone Road (West), Mumbai, PIN Code - 400 013, State - Maharashtra, Country - India"

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

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

for Vastukala Consultants (I) Pvt Ltd

Ratted
 Authorized Signatory

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Vastukala Consultants (I) Pvt. Ltd.

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Nandishwar Trading Private Limited**

Name of Client / Proposed Buyer: **Dr. Vijaysinh Sangramsinh Gaikwad & Dr. Siddhi Vijaysinh Gaikwad**

Residential Flat No. A3-2505, 25th & 26th Duplex Floor, Wing – A3, "Indiabulls Sky Forest",
Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400 028,
State – Maharashtra, Country – India.

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Latitude Longitude: 19°00'28.4"N 72°49'59.1"E

Valuation Done for:

State Bank of India

RACPC - Chinchpokli (East)

Retail Assets Centralised Processing Centre, Mumbai South Voltas House, 'A', 1st Floor, Dr. Ambedkar Road,
Chinchpokli (East), Mumbai - 400 033, State – Maharashtra, Country – India.



Our Pan India Presence at :

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

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



VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. A3-2505, 25th & 26th Duplex Floor, Wing – A3, "Indiabulls Sky Forest", Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400 028, State – Maharashtra, Country – India belongs to **M/s. Nandishwar Trading Private Limited**. Name of **Client / Proposed Buyer** is **Dr. Vijaysinh Sangramsinh Gaikwad & Dr. Siddhi Vijaysinh Gaikwad**.

Boundaries of the property.

North	:	Indiabulls Sky
South	:	Holy Cross High School
East	:	One Indiabulls Centre
West	:	Elphinstone Flyover

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 for this particular purpose at **₹ 8,89,82,000.00 (Rupees Eight Crore Eighty Nine Lakh Eighty Two Thousand 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.**

**MANOJ BABURAO
CHALIKWAR**
Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=INDIA, email=manojbaburaochalikwar@vastukala.com, serial=1327861, version=3, pseudonymity=false, cn=Manoj Baburao
Chalikwar, c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=INDIA, email=manojbaburaochalikwar@vastukala.com,
date=2023.05.27 15:05:37 +05'30'

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
Encl: Valuation report.



Our Pan India Presence at :

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

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

Vastukala Consultants (I) Pvt. Ltd.

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

To,

**The Assistant General Manager,
State Bank of India
RACPC - Chinchpokli (East)**Retail Assets Centralised Processing Centre, Mumbai
South Voltas House, 'A', 1st Floor, Dr. Ambedkar Road,
Chinchpokli (East), Mumbai - 400 033, State - Maharashtra, Country - India.**VALUATION REPORT (IN RESPECT OF DUPLEX FLAT)**

I		General	
1.	Purpose for which the valuation is made	:	To assess realizable value of the property for Bank Loan Purpose.
2.	a)	Date of inspection	: 25.05.2023
	b)	Date on which the valuation is made	: 27.05.2023
3.	List of documents produced for perusal:		
	i)	Copy of Draft Agreement for Sale between M/s. Nandishwar Trading Private Limited (Seller) and Dr. Vijaysinh Sangramsinh Gaikwad & Dr. Siddhi Vijaysinh Gaikwad (Purchaser).	
	ii)	Copy of Sale Deed dated 29.03.2023, between M/s. Indiabulls Properties Private Limited (Promoter) and the M/s. Nandishwar Trading Private Limited (Purchaser)	
	iii)	Copy of RERA Certificate No. P5190000616 dated 09.09.2021	
	iv)	Copy of Commencement Certificate No. EB/1258/GS/A dated 9.02.2017 issued by Municipal Corporation of Greater Mumbai.	
	v)	Copy of Occupancy Certificate No. EB / 1258 / GS / A / OCC / 2 / New dated 28.04.2022 issued by Municipal Corporation of Greater Mumbai.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Name of Owner: M/s. Nandishwar Trading Private Limited. Name of Client / Proposed Buyer: Dr. Vijaysinh Sangramsinh Gaikwad & Dr. Siddhi Vijaysinh Gaikwad Address: Duplex Residential Flat No. A3 - 2505, 25 th & 26 th Floor, Wing – A3, “ Indiabulls Sky Forest ”, Senapati Bapat Marg, Elphinstone Road (West), Mumbai, PIN Code – 400 013, State – Maharashtra, Country – India Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a residential flat located on 25 th & 26 th Duplex Floor. As per site information the flat will be sold as bare shell unit. Interior work has to be done by the individual flat owner at his own cost and requirement.

		As per the Deed	Actual
	North	-	-
	South	-	-
	East	-	-
	West	-	-
14.	Extent of the site	Carpet Area in Sq. Ft. = 1,370.00 Balcony Area in Sq. Ft. = 1,070.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 1,174.46 Utility Area in Sq. Ft. = 419.47 Total Carpet Area in Sq. Ft. = 1,594.00 (Area as per Agreement for sale) Built Up Area in Sq. Ft. = 1,754.00 (Total Carpet Area + 10%)	
14.	Latitude, Longitude & Co-ordinates of flat	19°00'28.4"N 72°49'59.1"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	Carpet Area in Sq. Ft. = 1,174.46 Utility Area in Sq. Ft. = 419.47 Total Carpet Area in Sq. Ft. = 1,594.00 (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 and in bare shell condition	
II APARTMENT BUILDING			
1.	Nature of the Apartment	Residential	
2.	Location		
	C.T.S. No.	C. S. No. 841 of Lower Parel Division	
	Block No.	-	
	Ward No.	Ward – G South	
	Village / Municipality / Corporation	Lower Parel Division Municipal Corporation of Greater Mumbai	
	Door No., Street or Road (Pin Code)	Residential Flat No. A3-2505, 25 th & 26 th Duplex Floor, Wing – A3, "Indiabulls Sky Forest", Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400 028, State – Maharashtra, Country – India	
3.	Description of the locality Residential / Commercial / Mixed	Residential	
4.	Year of Construction	2022 (As per Part OC)	
5.	Number of Floors	2 Basement + Stilt + 8 Podium + 9 th Amenities + 10 th Services Floor + 51 Upper Floors	
6.	Type of Structure	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	12 Flats on 25 th & 26 th Duplex Floor	
8.	Quality of Construction	Good	



9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	14 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Along with Four Covered 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	:	25 th & 26 th Floor
2	Door No. of the flat	:	Residential Duplex Flat No. A3-2505
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Bare shell condition
	Doors	:	Proposed Teak Wood door frame with flush doors
	Windows	:	Proposed Anodized Powder coated aluminum sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Proposed Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Bare shell condition
7	Sale Deed executed in the name of	:	Name of Owner: M/s. Nandishwar Trading Private Limited. Name of Client / Proposed Buyer: Dr. Vijaysinh Sangramsinh Gaikwad & Dr. Siddhi Vijaysinh Gaikwad.
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. = 1,754.00 (Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 1,174.46 Utility Area in Sq. Ft. = 419.47 Total Carpet Area in Sq. Ft. = 1,594.00 (Area as per Agreement for sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial	:	Residential purpose



	purpose?	:	
14	Is it Owner-occupied or let out?	:	Vacant and bare shell condition
15	If rented, what is the monthly rent?	:	₹ 2,11,000.00 Expected rental income from the property per month (After renovation)
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 - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 52,000.00 to ₹ 54,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 53,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,200.00 per Sq. Ft.
	II. Land + others.	:	₹ 49,800.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 2,77,863.00 per Sq. M. i.e. ₹ 25,814.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 3,200.00 per Sq. Ft.
	Age of the building	:	1 Year
	Life of the building estimated	:	59 years completion Subject to proper, preventive periodic maintenance & structural repairs
	Depreciation percentage assuming the salvage value as 10%	:	New Construction.
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	

Depreciated building rate VI (a)	:	₹ 3,200.00 per Sq. Ft.
Rate for Land & other V (3) ii	:	₹ 49,800.00 per Sq. Ft.
Total Composite Rate	:	₹ 53,000.00 per Sq. Ft.
Remarks: As per site information the flat will be sold as bare shell unit. Interior work has to be done by the individual flat owner at his own cost and requirement.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	1,594.00 Sq. Ft.	53,000.00	8,44,82,000.00
2	Car parking Space	3 Nos.	15,00,000.00	45,00,000.00
3	Wardrobes			
4	Showcases			
5	Kitchen arrangements			
6	Superfine finish			
7	Interior Decorations			
8	Electricity deposits / electrical fittings, etc.			
9	Extra collapsible gates / grill works etc.			
10	Potential value, if any			
11	Others			
Total Fair Market Value of the property				8,89,82,000.00
Insurable value of the property (1,753.00 X 3,200.00)				56,09,600.00
Guideline value of the property (1,753.00 X 25,814.00)				4,52,51,942.00

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 ₹ 52,000.00 to ₹ 54,000.00 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 ₹ 53,000.00 per Sq. Ft. on Carpet Area for valuation

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 2,11,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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Actual site photographs



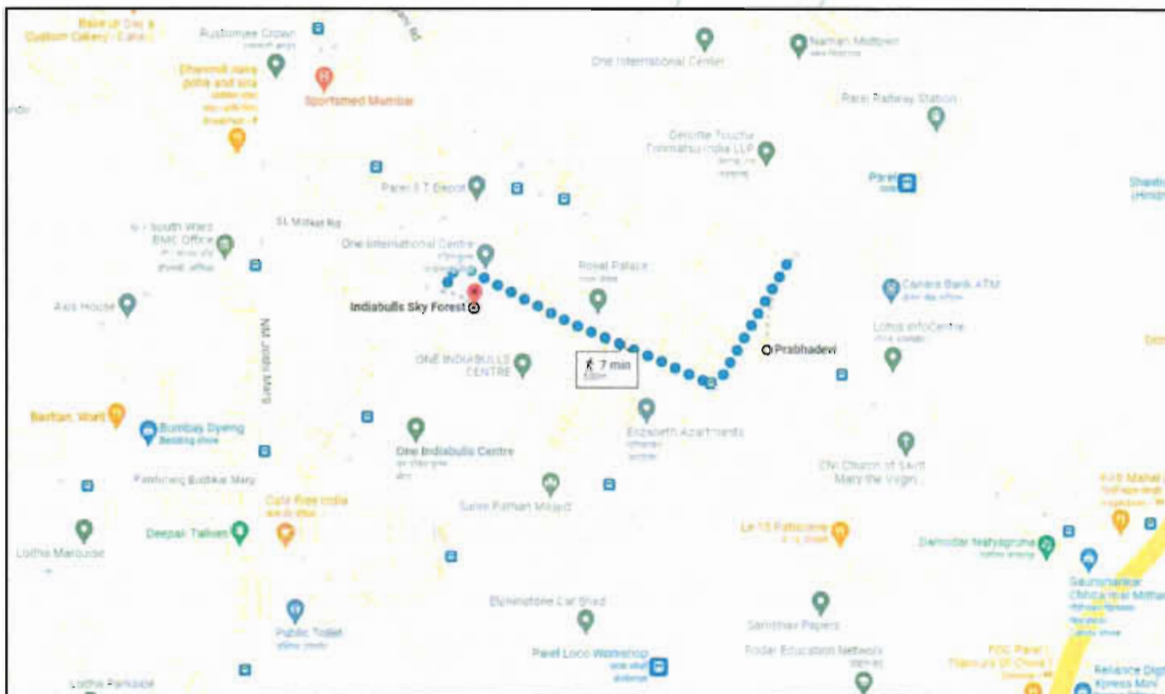
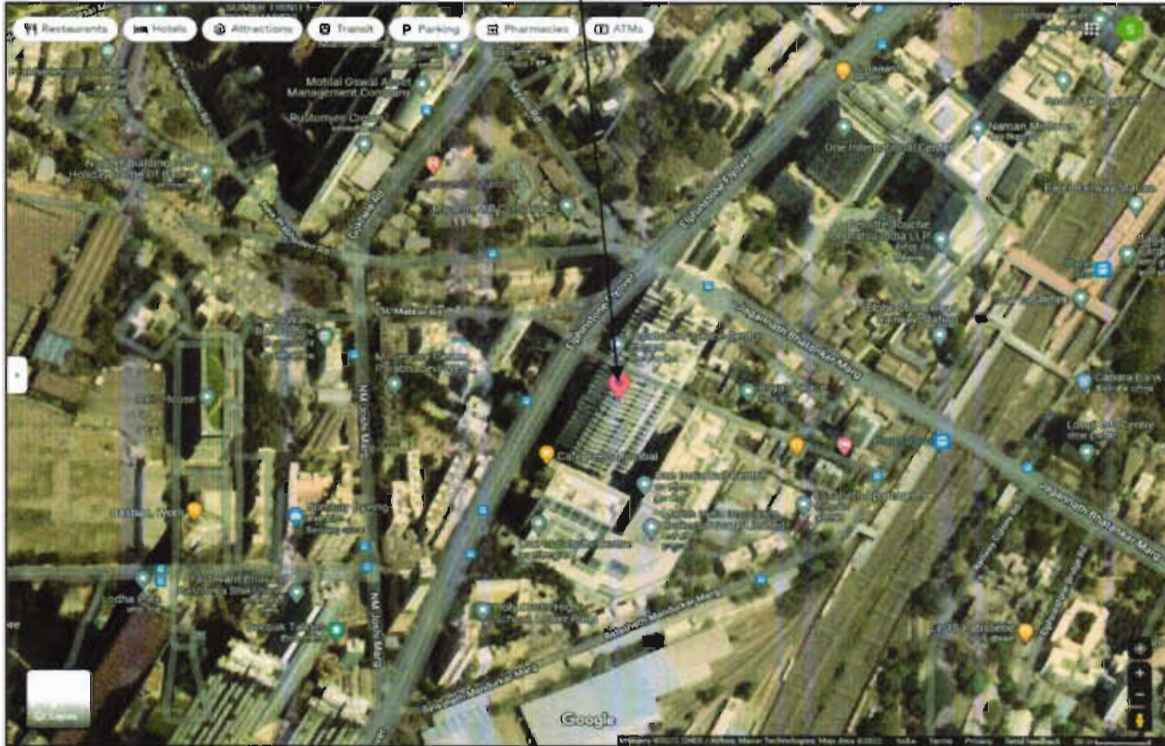
Actual site photographs



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Route Map of the property

Site u/r



Latitude Longitude: 19°00'28.4"N 72°49'59.1"E

Note: The Blue line shows the route to site from nearest railway station (Prabhadevi – 500 Mtr.)

Ready Reckoner Rate



Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक

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Year
 20232024

Annual Statement of Rates

Language
 English

Selected District:

Select Village:

Search By: Survey No Location

Enter Survey No:

विवरण	प्लॉट नंबर	निवासी नदविका	कॉलिव	पुका	कॉचोविक	एकक (Sq./)	Attribute
12/93 - भूभाग : उत्तरेस राव महाेश्र बोले मार्ग व बावळे मार्ग पुर्वेस पश्चिम रेलवे लाईन, पश्चिमेस सवानी रोड व भातनकर मार्ग रामधीस विष्कोनी भूभाग.	110080	241820	277860	310210	241820	चौरस मीटर	वि.टी.एच. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	2,41,620.00			
Increase by 15% on units located between 21 to 30 floors	36,243.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	2,77,863.00	Sq. Mtr.	25,814.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

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 & Kacha 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


Price Indicators

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Home > Property > Mumbai > Flat for Sale > Mumbai > Flat for Sale > BDD Chawl > 4 BHK > 2100 Sq.ft.
Posted on 14y 28 23 Property ID: 6903667

₹10.65 Cr Get ₹13,500 cashback on Home Loan PREMIUM PROJECT VERIFIED ON SITE

4 BHK 2100 Sq-ft Flat For Sale **BDD Chawl, Mumbai**



4 Beds 3 Baths 2 Balconies 3 Covered Parking Health club wit..

Carpet Area 2100 sqft ~ ₹5074/sqft	Developer India Bulls Real Estate Ltd.	Project India Bulls Sky Forest	Floor 25 (Out of 50 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing West

Contact Agent

● Certified Agent
Rishabh Gupta -91-95000XXXX

Your Name

Email

IND +91 Mobile Number

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Home > Property > Mumbai > Flat for Sale > Mumbai > Flat for Sale > Lower Patel > 4 BHK > 2100 Sq.ft.
Posted on 4y 06 23 Property ID: 6644877

₹12.0 Cr Get ₹1,60,000 cashback on Home Loan PREMIUM PROJECT

4 BHK 2100 Sq-ft Flat For Sale **Lower Patel, Mumbai**



4 Beds 5 Baths 1 Balcony 3 Covered Parking Water Front Skyline View

Carpet Area 2100 sqft ~ ₹5714/sqft	Developer India Bulls Real Estate Ltd.	Project India Bulls Sky Forest	Floor 26 (Our of 40 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing North - East

Contact Agent

Arjun Ashok Chhabria
-91-9810XXXX

Your Name

Email

IND +91 Mobile Number

Agree to Magicbricks [Terms of Use](#)

Get Contact Details



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Vastukala Consultants (I) Pvt. Ltd.

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www.vastukala.org



Price Indicators

₹7.25 Cr [Get ₹7.25 Cr Home Loan](#) **PREMIUM PROJECT** **VERIFIED ON SITE**

3 BHK 2900 Sq-ft Flat For Sale - Lower Parel, Mumbai

3 Beds 3 Baths 1 Balcony 2 Covered Parking Water Front Hilltop

Carpet Area 1404 sqft + ₹5163/sqft	Developer India Bulls Real Estate Ltd.	Project India Bulls Sky Forest	Floor 22 (Out of 50 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing North - East

Contact Agent
 Certified agent
Vinay -9996000000

Your Name
 Email
 INDIAN Mobile Number
 Agree to MagicBricks [Terms of Use](#)

[Get Contact Details](#)



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Sales Instances

गाव: लोअर परेल	
(1)दस्तावेज प्रकार	करारनामा
(2)मोबदला	90000000
(3)बाजारभाव (भाडेपट्ट्याचा बाबीतपट्टेकार आकारणी देतो कि फट्टेदार ते नमूद करावे)	64163224.825
(4) भूमापन ,पोटहिस्सा व घरक्रमांक (असल्यास)	सदनिका नं: फ्लॉट नं. ए 3 -1903, माळा नं: 19 वा मजला 20 आणि वा मजला(ड्युपलेक्स), इमारतीचे नाव: विंग ए 3,इंडियाबुल्स स्काय फॉरिस्ट, ब्लॉक नं: सेनापती बापट मार्ग, रोड : एल्फिन्स्टन रोड पश्चिम,मुंबई - 400013, इतर माहिती: (सोबत 3 कव्हर्ड कारपार्किंग स्पेसेस सहित.)--- मूळ करारनामा दस्त नोंदणी क्र. बबई -4-770/2023 दि. 16/01/2023 रोजी नोंदणी केलेला असून मोबदला रु. 76305425/- व बाजारमूल्य रु. 64163224.825/- यावर मुद्रांक शुल्क रु. 4579000/- व नोंदणी फी रु. 30000/- भरून नोंदविलेला असून सदर दस्तावर मुं.मु. अधि 1958 आर्टि 5 जी ए(2)प्रमाणे मुद्रांक शुल्क रु. 821000/- सदर दस्ता मध्ये समाविष्ट करण्यात आले आहे व इतर माहिती दस्तात नमूद केल्याप्रमाणे.मुंबई मनपा
(5)क्षेत्रफळ	1724.83चौ मीटर
(6)आकारणी किंवा जुडी देण्यात असलेला तक्ता	
(7)दस्तावेज करून देणाऱ्या तिहुन ठेवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) अभियेक संघेती 39 फ्लॉट नं. , माळा नं. , इमारतीचे नाव: ओमकार 1973, फ्लॉट नं. 2701, टॉवर ए, ऑफ अॅनी बेसंट रोड, निलम सेंटर जवळ, वरळी, मुंबई , ब्लॉक नं. , रोड नं. , महाराष्ट्र, MUMBAI 400030 BMQPS2968N 2) अरुणा संघेती 67 फ्लॉट नं. , माळा नं. , इमारतीचे नाव: ओमकार 1973, फ्लॉट नं. 2701, टॉवर ए, ऑफ अॅनी बेसंट रोड, निलम सेंटर जवळ, वरळी, मुंबई , ब्लॉक नं. , रोड नं. , महाराष्ट्र, MUMBAI 400030 AMLPS4468F
(8)दस्तावेज करून घेणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	2) संतोष सुरेश चौधरी 39 फ्लॉट नं. , माळा नं. , इमारतीचे नाव: युटोपिया हॅम्पी होम सोसायटी, नेहरू रोड, विलेपार्ले पूर्व, मुंबई , ब्लॉक नं. , रोड नं. , महाराष्ट्र, MUMBAI 400057 AGPPC5537R 3) सुशिला देवी 66 फ्लॉट नं. , माळा नं. , इमारतीचे नाव: हाऊस नं. 202, दीप पॅराडाईज, गंडा पथ, वेस्ट पटेल नगर,डॉ. बी. भट्टाचार्य रोड, फुलवन, पटना, बिहार , ब्लॉक नं. , रोड नं. , बिहार, PATNA. 800023 CQTPD6524K 1) राम सुरेश चौधरी 68 फ्लॉट नं. , माळा नं. , इमारतीचे नाव: भंताबन, भंता बारी, सितामरी, भाताबारी, बिहार , ब्लॉक नं. , रोड नं. , बिहार, SITAMARHI 843320 AQHPC1133B
(9)दस्तावेज करून दिल्याचा दिनांक	20/01/2023
(10)दस्त नोंदणी केल्याचा दिनांक	20/01/2023
(11)अनुक्रमांक,खंड व पृष्ठ	1349/2023
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	821000

https://sarta.igmaharashtra.gov.in/MH_ESEARCH/NEW/SEARCH/INDEX/MTM00Q%3D%3DNDUw/MjA5MDEwMjA5Mw%3D%3D

1/2

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is **₹ 8,89,82,000.00 (Rupees Eight Crore Eighty Nine Lakh Eighty Two Thousand Only).**

Place: Mumbai

Date: 27.05.2023

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

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

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



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Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



(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 27.05.2023 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 25.05.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is 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 will be purchased by Dr. Vijaysinh Sangramsingh Gaikwad & Dr. Siddhi Vijaysinh Gaikwad from M/s. Nandishwar Trading Private Limited.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC - Chinchpokli (East) Branch to assess realizable value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Chandan Singh – Valuation Engineer Vaishali Sarmalkar – Technical Manager Abhishek Harijan – 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 – 25.05.2023 Valuation Date - 27.05.2023 Date of Report - 27.05.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 25.05.2023
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 **27th 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 **Carpet Area in Sq. Ft. = 1,594.00** in the name **M/s. Nandishwar Trading Private Limited**. Name of Client / Proposed Buyer: **Dr. Vijaysinh Sangramsinh Gaikwad & Dr. Siddhi Vijaysinh Gaikwad**. 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 **M/s. Nandishwar Trading Private Limited**. Name of Client / Proposed Buyer: **Dr. Vijaysinh Sangramsinh Gaikwad & Dr. Siddhi Vijaysinh Gaikwad**. 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 **Carpet Area in Sq. Ft. = 1,594.00**

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 / Existing use premise is considered for this assignment.

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

(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 independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**MANOJ BABURAO
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=India, email=manojbaburaochalikwar@vastukala.com, c=IN, postalCode=400009, st=Maharashtra,
serialNumber=1, uri=urn:ietf:params:ietf:spki:uri=mailto:manojbaburaochalikwar@vastukala.com,
registeredAddress=11/2, Sector 17, Gurgaon, Haryana, India, postalCode=122001, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=India, email=manojbaburaochalikwar@vastukala.com, c=IN, postalCode=400009, st=Maharashtra,
serialNumber=1, uri=urn:ietf:params:ietf:spki:uri=mailto:manojbaburaochalikwar@vastukala.com

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

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