



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Miss. Purvi Jagdish Joshi

Residential Flat No. 1201, 12th Floor, D Wing, "Sai Radha Complex Wing D Co-op. Hsg. Soc. Ltd.", LBS Road, Bhandup (West), Mumbai - 400078, State - Maharashtra, Country - India.

Latitude Longitude: 19°09'26.8"N 72°56'20.4"E

Valuation Done for:

Punjab National Bank MCC-2 Fort P M Road Branch

United Bank of India Building, 3rd Floor, 25 Sir P M Road, Opposite Citibank, Fort, Mumbai - 400 001, State - Maharashtra, Country - India.



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





Valuation Report Prepared For: PNB / MCC-2 Fort P M Road Branch / Miss. Purvi Jagdish Joshi (31795/2301052) Page 2 of 23

Vastu/Mumbai/06/2023/31795/2301052 13/06-158-SKVS

Date: 13.06.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1201, 12th Floor, D Wing, "Sai Radha Complex Wing D Co-op. Hsg. Soc. Ltd.", LBS Road, Bhandup (West), Mumbai - 400078, State - Maharashtra, Country - India belongs to Miss. Purvi Jagdish Joshi.

Boundaries of the property.

North

Internal Road & Open Plot

South

Kalpataru Crest

East

E Wing

West

C Wing

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and this particular purpose at ₹ 94,75,375.00 (Rupees Ninety Four Lakh Seventy Five Thousand Three Hundred Seventy Five 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.

Auth. Sign.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar

DN: cn=Sharadkumar B. Chalik o=Vastukala Consultants (I) Pvt. Ltd ou=CMD, email=cmd@vastukala.or Date: 2023.07.13 12:43:18 +05'30'



Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No. ZO:SAMD:1138

Encl: Valuation report.



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Rajkot **Q** Raipur Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 28371325/24 mumbai@vastukala.org

Valuation Report of Immovable Property

1	Gene	eral		
1.	Nam	e and Address of the Valuer	:	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (East), Mumbai – 400 093.
2.	Purp	ose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
3.	a)	Date of inspection	;	07.06.2023
	b)	Date of valuation	:	13.06.2023
	(C)	Title Deed Number & Date		02497 / 2006 Dated 29.04.2006
	 List of documents produced for perusal: Copy of Release Deed dated 20.05.2006 between Mrs. Kailash Jagdish Joshi (the Releasor) All Purvi Jagdish Joshi (the Releasee). Copy of Agreement for Sale dated 29.04.2006 between M/s. Indu Oil & Soap Company (Bhand Promoters) AND Miss. Purvi Jagdish Joshi & Mrs. Kailash Jagdish Joshi (the Purchasers). Copy of Occupation Certificate No. CE / 944 / BPES / AS dated 02.12.2008 issued by M Corporation of Greater Mumbai. Copy of Commencement Certificate No. CE / 944 / BPES / AS dated 07.09.2004 issued by M Corporation of Greater Mumbai. Copy of Electricity Bill Consumer No. 00005923030310 dated 16.06.2023 in the name of M/s. I Mills & Soaps issued by MSEDCL. Copy of Maintenance Bill No. 211 dated 01.07.2023 in the name of Miss. Purvi Jagdish Joshi i Sai Radha Complex Wing D Co-op. Hsg. Soc. Ltd. Copy of Maintenance Bill Receipt No. 60 dated 02.05.2023 in the name of Miss. Purvi Jagdish Joshi i Sai Radha Complex Wing D Co-op. Hsg. Soc. Ltd. 		2006 between M/s. Indu Oil & Soap Company (Bhandup) (the & Mrs. Kailash Jagdish Joshi (the Purchasers). 944 / BPES / AS dated 02.12.2008 issued by Municipal E / 944 / BPES / AS dated 07.09.2004 issued by Municipal 5923030310 dated 16.06.2023 in the name of M/s. Indian Oil .07.2023 in the name of Miss. Purvi Jagdish Joshi issued by oc. Ltd. dated 02.05.2023 in the name of Miss. Purvi Jagdish Joshi dated 02.05.2023 in the name of Miss. Purvi Jagdish Joshi	
issued by Sai Radha Complex Wing D Co. Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)		ir :	Miss. Purvi Jagdish Joshi Address: Residential Flat No. 1201, 12th Floor, D Wing "Sai Radha Complex Wing D Co-op. Hsg. Soc. Ltd." I BS Road, Bhandup (West), Mumbai – 400078, State –	
6.	Brief description of the property			The composition of flat is having 1 Bedroom + Living Room + Kitchen + 2 Toilets + Passage (i.e., 1BHK with 2 Toilets). The property is at 2.8 Km. travelling distance from nearest railway station Bhandup.
	-		Τ.	
7.	Loc	ation of property		
7.	Loc a)	Plot No. / Survey No.	:	Survey No. 201(Part) Residential Flat No. 1201



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	c)	C.T.S. No. / Village	T :	C.T.S. No. 285 of Village – B	handup	
019	d)	Ward / Taluka	1;	Taluka – Kurla	1	
	e) Mandal / District		1:	District – Mumbai Suburban		
	f)	Date of issue and validity of layout of approved map / plan	:		available, we assumed that the ed plan.	
	g)	Approved map / plan issuing authority	i			
	h)	authenticity of approved map/ plan				
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No		
	j)	Comment on unauthorizes Construction if any		(Ec. Sesselles ex C.) (comp	PALL GRANGE IN LINE	
	k)	Comment on demolition proceedings if any		N.A., the property under cons	ideration is Residential Flat	
8.	Posta	al address of the property		Complex Wing D Co-op. I	th Floor, D Wing, " Sai Radha Hsg. Soc. Ltd. ", LBS Road, 400078, State – Maharashtra,	
9.	City /	Town	:	Bhandup (West), Mumbai Sul	ourban	
	Residential area		:	Yes		
	Commercial area		:	No /		
	Indus	trial area	:	No /		
10.	Class	sification of the area	:	- American de la company		
	i) Hig	h / Middle / Poor	:	Middle Class		
	ii) Url	oan / Semi Urban / Rural	:	Urban		
11.	Comi	ng under Corporation limit / Village	:	Village – Bhandup		
		hayat / Municipality		Municipal Corporation of Grea	ater Mumbai	
12.	Centr Land area/	her covered under any State / ral Govt. enactments (e.g., Urban Ceiling Act) or notified under agency scheduled area / cantonment area	0	No vate.Create		
13.		daries of the property		As per Site	As per document	
	North		:	Internal Road & Open Plot	Details not available	
	South	1	:	Kalpataru Crest	Details not available	
	East		:	E – Wing	Details not available	
	West		:	C – Wing	Details not available	
14.	Dime	nsions of the site / Flat		N. A. as property under cons in the residential building.	ideration is a Residential Flat	
				A	В	
				As per the Deed	Actuals	
		North		-	Flat No. 1201	
	South		:	_	Compound Area	





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	East	:	- Staircase
	West	:	- Compound Area
15.	Extent of the site	:	Carpet Area in Sq. Ft. = 445.00
			Flowerbed Area in Sq. Ft. = 10.00
	religiosophics regional religional religions.		Dry Balcony Area in Sq. Ft. = 28.00
			Total Carpet Area in Sq. Ft. = 483.00
			(Area as per actual site measurement)
			and the same beautiful to the same and
			Carpet Area in Sq. Ft. = 455.00
			(Area as per Agreement for Sale)
			() () () () () () () () () ()
	/ 1		Built Up Area in Sq. Ft. = 546.00
			(Carpet + 20%)
15.1	Latitude, Longitude & Co-ordinates of Residential Flat	:	19°09'26.8"N 72°56'20.4"E
16.	Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 455.00
	(least of 13A& 13B)	H	(Area as per Agreement for Sale)
17.	Whether occupied by the owner / tenant?	;	Tenant Occupied – Mr. Arvind Satra
	If occupied by tenant since how long?		₹ 28,000.00 Present rental income per month
	Rent received per month.		
11	APARTMENT BUILDING		
- 1.	Name of the Apartment	;	Sai Radha Complex Wing D Co-op. Hsg. Soc. Ltd.
2.	Description of the locality Residential / Commercial / Mixed	÷	Residential
3	Year of Construction	:	2008 (As per Occupancy Certificate)
4	Number of Floors	:	Stilt + 14 Upper Floors
5	Type of Structure	1:	R.C.C. framed structure
6	Number of Dwelling units in the building	;	4 Flats on 12 th Floor
7	Quality of Construction	:	Good
8	Appearance of the Building	:	Good
9	Maintenance of the Building	:	Good
10	Facilities Available	1	1010 101110
10	Lift	:	2 Lifts
	Protected Water Supply	1:	Municipal Water supply
	Underground Sewerage	1:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt / Open Car Parking
	Is Compound wall existing?	:	Yes
	Is payement laid around the building	:	Yes
111	Residential Flat		
1	The floor in which the Flat is situated	:	12th Floor
2	Door No. of the Flat	:	Residential Flat No. 1201

	Residential Flat		
1	The floor in which the Flat is situated	:	12 th Floor
2	Door No. of the Flat	:	Residential Flat No. 1201
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab





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	Flooring	1:	Vitrified tiles flooring
	Doors	1:	Wooden door frame with solid flush shutters
	Windows	1;	Powder Coated Aluminum Sliding Windows
	Fittings	:	Concealed plumbing with C.P. fittings.
			Electrical wiring with Casing capping.
	Finishing	1:	Cement Plastering with POP finished
4.	House Tax	1:	Control of the contro
	Assessment No.	1:	Details not available
	Tax paid in the name of:	1:	Details not available
	Tax amount:	1:	Details not available
5	Electricity Service connection No.	:	Electricity Bill Consumer No. 00005923030310
	Meter Card is in the name of	:	M/s. Indian Oil Mills & Soaps
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	Miss. Purvi Jagdish Joshi
8	What is the undivided area of land as per Sale Deed?	:	Not applicable
9	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 546.00 (Carpet + 20%)
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. = 445.00
			Flowerbed Area in Sq. Ft. = 10.00 Dry Balcony Area in Sq. Ft. = 28.00 Total Carpet Area in Sq. Ft. = 483.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 455.00
			(Area as per Agreement for Sale)
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?	ji.	Tenant Occupied - Mr. Arvind Satra
15	If rented, what is the monthly rent?		₹ 28,000.00 Present rental income per month
IV	MARKETABILITY	:	10.1W one propher concernació
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
٧	Rate	:	ne signer so
1	After analyzing the comparable sale instances, what is the composite rate for a similar Residential flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with		₹ 20,000.00 to ₹ 22,000.00 per Sq. Ft. on Carpet Area







	respect to adjacent properties in the areas)		
2	Assuming it is a new construction, what is the adopted basic composite rate of the residential flat under valuation after comparing with the specifications and other factors with the residential flat under comparison (give details).		₹ 21,500.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	;	₹ 18,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	₹ 1,76,825.00 Per Sq. M. i.e., ₹ 16,427.00 Per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,64,280.00 Per Sq. M. i.e., ₹ 15,262.00 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	5	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 Rgstn. 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		
а	Depreciated building rate	:	
	Replacement cost of residential flat	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	15 Years
	Life of the building estimated		45 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	:	22.50%
	Depreciated Ratio of the building	;	vote Create
b	Total composite rate arrived for Valuation	1:	
	Depreciated building rate VI (a)	1:	₹ 2,325.00 per Sq. Ft.
	Rate for Land & other V (3) ii	1:	₹ 18,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 20,825.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
	Present value of the Residential Flat	455,00 Sq. Ft.	20,825.00	94,75,375.00

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 comparables, or comps, must share certain features with the property in





Valuation Report Prepared For: PNB / MCC-2 Fort P M Road Branch / Miss. Purvi Jagdish Joshi (31795/2301052) Page 8 of 23 question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential flat, where there are typically many comparables available to analyze. As the property is a Residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of i.e., ₹ 20,000.00 to ₹ 22,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Residential flat size, location, upswing in real estate prices, sustained demand for Residential flat, all round development of residential and commercial application in the locality etc. We estimate ₹ 20,825.00 per Sq. Ft. on Carpet Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications ₹ 94,75,375.00 (Rupees Ninety Four Lakh Seventy Five Thousand Three Hundred Seventy Five Only).

	Date of Purchase of Immovable Property	:	29.04.2006
Universe	Purchase Price of immovable property	:	₹ 18,18,750.00
150	Book value of immovable property:	1	₹ 18,93,450.00
IV	Fair Market Value of immovable property:	:	₹ 94,75,375.00
٧	Realizable Value of immovable property:	:	₹ 85,27,838.00
VI	Distress Sale Value of immovable property:	:	₹ 75,80,300.00
VII	Guideline Value (546.00 Sq. Ft. X 15,262.00)	:	₹ 83,33,052.00
VIII	Insurable value of the property (546.00 Sq. Ft. X 3,000.00)		₹ 16,38,000.00
IX	Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.		Please Refer Page No. 12 & 13

Enc	losures		
1.	Declaration from the valuer		
2.	Model code of conduct for valuer		
3.	Photograph of owner with the property in the background		
4,	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.		
5.	Any other relevant documents/extracts		







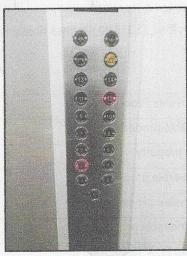
Actual Site Photographs















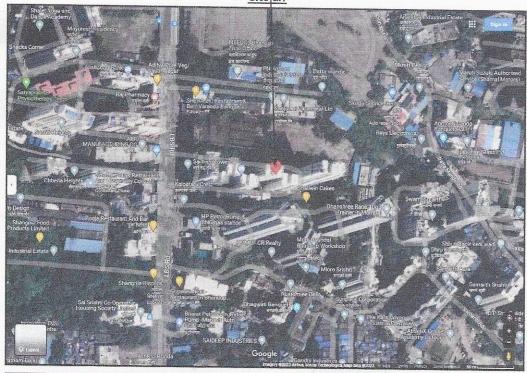


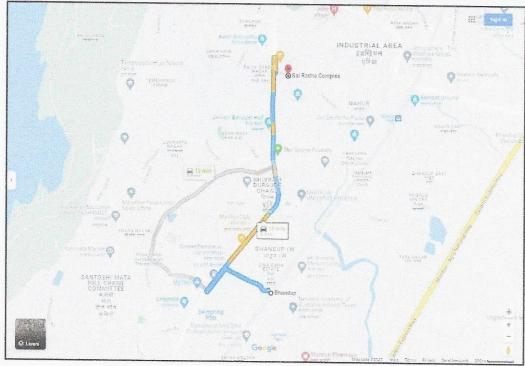




Route Map of the property

Site₁u/r





Longitude Latitude - 19°09'26.8"N 72°56'20.4"E

Note: The Blue line shows the route to site from nearest railway station (Bhandup – 2.8 KM.)

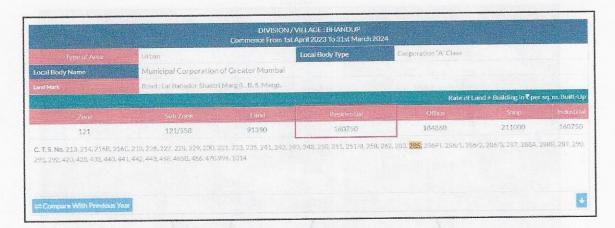








Ready Reckoner Rate



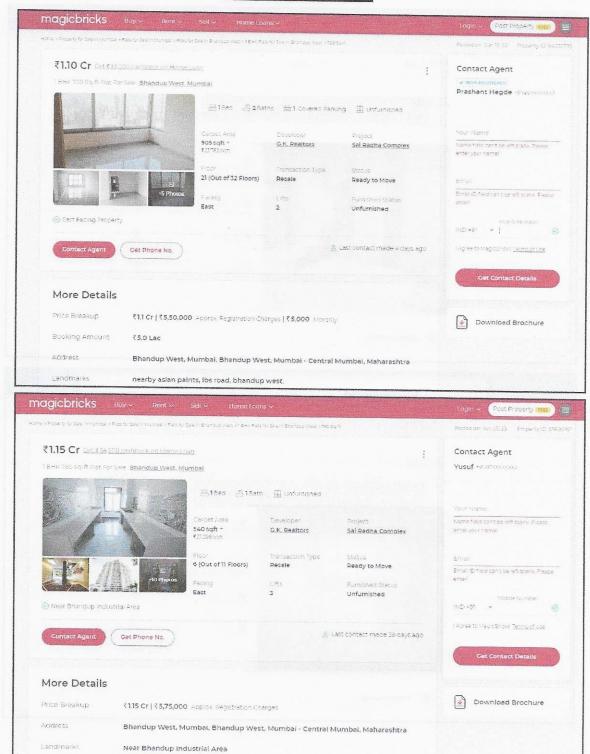








Price Indicators





Furnishing

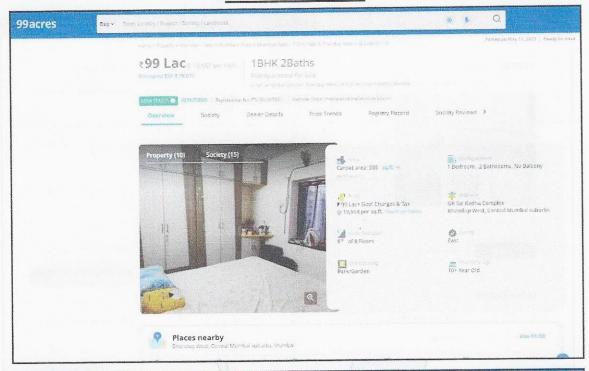


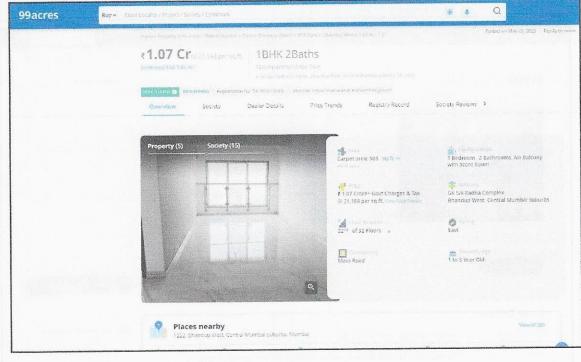
Unfurnished





Price Indicators











Sale Instance

4328370

13-06-2023

Note -Generated Through eSearch Module,For original report please contact concern SRO office.

सूची क्र. २

दुय्यम निबंधक सह दु.नि. कुर्ला 2 दस्तऐवज क्रमांक: 4328/2023

नोंदणी: Regn 63m

	गावः भांडुप					
(1)दस्तऐवज प्रकार	करारनामा					
(2)मोबदला	13000000					
(3)बाजारभाव (भाडेपट्ट्याच्या बाबतीतपट्टकार आकारणी देतो कि पट्टेदार ते नमूद करावे)	12313084.6					
(४) भूमापन ,पोटहिस्सा व घरक्रमांक (असल्यास)	सदिनका नं: फ्लॅट नं.603, माळा नं: 6 वा मजला, इमारतीचे नाव: विंग डी, साईराधा काँप्लेक्स डी विंग सी.एच.एस. लि., ब्लॉक नं: भाडूंप पश्चिम,मुंबई - 400078, रोड : एल.बी. एस. मार्ग PUI: SX0603430690023 मुंबई मनपा					
(5)क्षेत्रफळ	72.95चौ.मीटर					
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा						
() दस्तऐवज करून देणाऱ्या , लिहून ठेवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) आशीष जी राणे तर्फे मुखत्यार अनुप्रिता विक्रमआदित्य आंब्रे 50 प्लॉट नं. फ्लॅट नं.603,डी विंग, माळा नं. 6 वा मजला , इमारतीचे नाव: साई राधा कॉंप्लेक्स विंग डी सी. एच.एस.लि. , ब्लॉक नं. भाडूंप पश्चिम , रोड नं. एल.बी.एस. मार्ग , महाराष्ट्र, MUMBAI. 400078 ADVPR8795F 2) ममता आशीष राणे तफे मुखत्यार अनुप्रिता विक्रमआदित्य आंब्रे 50 प्लॉट नं. प्लॅट नं.603.डी विंग, माळा नं. 6 वा मजला , इमारतीचे नाव: साई राधा कॉंप्लेक्स विंग डी सी.एच.एस.लि. ब्लॉक नं: भाडूंप पश्चिम , रोड नं. एल.बी.एस. मार्ग , महाराष्ट्र, MUMBAI. 400078 AMMPR8875N					
(८)दस्तऐवज करून घेणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	2) सुहान परमेश्वर करकेरा 37 प्लॉट नं: फ्लॅट नं. डी - 1004, माळा नं: 10 वा मजला, इमारतीचे नाव: साई राधा कॉप्लेक्स विंग डी सी.एच.एस.लि., ब्लॉक नं: भाडूंप पश्चिम, रोड नं: एल.बी.एस. मार्ग, महाराष्ट्र, MUMBAI. 400078 BFSPK1167E 1) फ्यमेश्वर एम करकेरा 79 प्लॉट ने. फ्लॅट नं: भाडूंप पश्चिम, रोड नं: एल.बी.एस. मार्ग, महाराष्ट्र, कॉप्लेक्स विंग डी सी.एच.एस.लि. ब्लॉक नं: भाडूंप पश्चिम, रोड नं: एल.बी.एस. मार्ग, महाराष्ट्र, MUMBAI. 400078 AABPK5461A					
(९)दस्तऐवज करून दिल्याचा दिनांक	09/03/2023					
(10)दस्त नोंदणी केल्याचा दिनांक	09/03/2023					
(11)अनुक्रमांक,खंड व पृष्ठ	4328/2023					
12)बाजारभावाप्रमाणे मुद्रोक शुल्क	780000					
13 बाजारभावाप्रमाणे नोंदणी शुल्क	100					
14)शेरा						
पूल्यांकनासाठी विचारात घेतलेला तपशील :-						









Sale Instance

1628370 13-06-2023 Note:-Generated Through eSearch Module,For original report please contact सूची क्र. २

दुय्यम निबंधक सह दु.नि. कुर्ला 2 दस्तऐवज क्रमांक: 1628/2023 नोंदणी:

	गावः भांडुप
(1)दस्तऐवज प्रकार	करारनामा
(2)मोबदला	15550000
(3)बाजारभाव (भाडेपट्ट्याच्या बाबतीतपट्टकार आकारणी देतो कि पट्टेदार ते नमूद करावे)	15525918.2
(४) भूमापन ,पोटहिस्सा व घरक्रमांक (असत्यास)	सदिनका नं: सदिनका क. 2604, माळा नं: 26 वा मजला.एफ विंग, इमारतीचे नाव: साई राधा कॉमप्लेक्स,बिल्डींग नं. 2, ब्लॉक नं: भांडुप पश्चिम,मुंबई 400078, रोड : एल.बी.एस. मार्ग, इतर माहिती: दोन कारपार्किंग स्पेस सहीत,एक स्टिल्ट स्टेक कारपार्किंग व एक मेकेनिकल स्टेक कारपार्किंग सदर मिळकतीचे मौजे भांडुप,सी टी एस नं 285/ए,सदर सदिनिका मिळकतीचे क्षेत्र 785.99 चौ फुट कारपेट म्हणजेच 73.02 चौ मीटर कारपेट रेरा प्रमाणे व दस्तात नमूद केल्याप्रमाणे.मुंबई मनपा
(5)क्षेत्रफळ	80.35चो.मीटर
(६)आकारणी किंवा जुडी देण्यात असेत तेव्हा	
(7)दस्तऐवज करून देणाऱ्या / सिहून ठेवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायात्याचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) जी के रीयल्टर्स वे भागीदार गणेश शिवा ठाकूर तर्फे कबुतीजबाबाकरिता कु मुम्हणून आशिष एस ठक्कर 38 प्लॉट नं: ऑफिस 102, माळा नं: -, इमारतीचे नाव: मोतीविहार -बी, ब्लॉक नं: एन.एस बी. रोड, रोड नं: मुलुंड पश्चिम,मुंबई, महाराष्ट्र, MUMBAL 400080 AAJFG2019C
(८)दस्तऐवज करून घेणाऱ्या पक्षकारांचे नाव किंवा दिवाणी ऱ्यायाल्याचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	2) शंभूशरण सत्यराम सिंग 62 प्लॉट नं: फ्लॅट नं. 102, माळा नं: -, इमारतीचे नाव: चक्रेश्वर्र अपार्टमेंट, ब्लॉक नं: मुलुंड पश्चिम. मुंबई, रोड नं: सर्वोदय नगर, जे एन रोड, महाराष्ट्र, MUMBAL 400080 AACPS1904R 1) मनोरमा शंभू सिंग 63 प्लॉट नं: फ्लॅट नं. 102, माळा नं: -, इमारतीचे नाव: चक्रेश्वरी अपार्टमेंट, ब्लॉक नं. मुलुंड पश्चिम. मुंबई, रोड नं. सर्वोदय नगर, जे एन रोड, महाराष्ट्र, MUMBAL 400080 AOMP85701E
(९)दस्तऐवज करून दिल्याचा दिनांक	25/01/2023
(10)दस्त नोंदणी केल्याचा दिनांक	25/01/2023
(11)अनुक्रमांक,खंड व पृष्ठ	1628/2023
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	933000
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	100
(14)शेरा	
मृल्यांकनासाठी विचारात घेतलेला तपशील :-	



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.

Think.Innovate.Create





UNDERTAKING

- I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
 - a. I am a citizen of India.
 - b. I have not been removed / dismissed from service / employment earlier.
 - c. I have not been convicted of any offence and sentenced to a term of imprisonment.
 - d. I have not been found guilty of misconduct in my professional capacity.
 - e. I am not an undischarged insolvent.
 - f. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and.
 - g. My PAN Card number as applicable is AEAPC0117Q
 - h. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability
 - i. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
 - j. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
 - k. I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under or overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services

FOR VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (B PVL Ltd.,
o=CMD, email=cmd@vastukala.org, c=IN
Date; 2023.07.13 12:43:33 =05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No. ZO:SAMD:1138

Date: 13.06.2023





(Annexure-IV)

DECLARATION FROM VALUERS

- I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar do hereby declare that:
 - a. The information furnished in my valuation report dated 13.06.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
 - b. There is no direct/ indirect interest in the property valued.
 - c. I/ my authorized representative have personally inspected the property on 07.06.2023. The work is not sub contracted to any other valuer and carried out by myself.
 - d. I have not been convicted of any offence and sentenced to a term of imprisonment
 - e. I have not been found guilty of misconduct in my professional capacity.
 - f. 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.
 - g. 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.
 - h. 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)
 - I am registered under Section 34 AB of the Wealth Tax Act, 1957.
 - I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
 - k. 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 owned by Miss Purvi Jagdish Joshi from M/s. Indu Oil & Soar Company (Bhandup) vide Agreement for Sale dated 29.04.2006.	
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, MCC- 2 Fort P M Road Branch, Mumbai 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;	Sharadkumar B. Chalikwar – Govt. Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Suraj Zore – Valuation Engineer	



Valuation Report Prepared For: PNB / MCC-2 Fort P M Road Branch / Miss. Purvi Jagdish Joshi (31795/2301052) Page 19 of 23

	eskussamuk. Respect tak v enkose a se	Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – 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 – 07.06.2023 Valuation Date – 13.06.2023 Date of Report – 13.06.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 07.06.2023
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;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential flat size, location, upswing in real estate prices, sustained demand for Commercial Godown, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Date: 13.06.2023 Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DNs: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.07.13 12:43:42 +05:30*

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No. ZO:SAMD:1138





(Annexure - V-A)

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.
- A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.





Valuation Report Prepared For: PNB / MCC-2 Fort P M Road Branch / Miss. Purvi Jagdish Joshi (31795/2301052) Page 21 of 23

- 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





Valuation Report Prepared For: PNB / MCC-2 Fort P M Road Branch / Miss. Purvi Jagdish Joshi (31795/2301052) Page 22 of 23 or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 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.
- It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 5. There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt, approved rates and prevailing market rates.





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 13th June 2023.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

- Buyer and seller are motivated by self-interest. 1.
- Buyer and seller are well informed and are acting prudently. 2.
- The property is exposed for a reasonable time on the open market. 3.
- Payment is made in cash or equivalent or in specified financing terms. 4.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and for this particular purpose at ₹94,75,375.00 (Rupees Ninety Four Lakh Seventy Five Thousand Three Hundred Seventy Five Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Digitally signed by Sharadkumar B. Chalikwar DP: cn=Sharadkumar B. Chalikwar DP: cn=Sharadkumar B. Chalikwar Consultants (DPVLL) on=CMO, enall=cnd@wastukala.org, c=IN Date: 2023.07.13 12:43:49 +05'30'

Director

Auth, Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 PNB Empanelment No. ZO:SAMD:1138



