

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Sagar Balshiram Kachan**

Industrial Godown Gala No. 112, 1st Floor, Building No. A-9, "**Pritesh Complex**", Village – Val,
Opp. Prerana Complex, Dapoda Mankoli Road, Taluka – Bhiwandi, District – Thane,
PIN – 421 302, State – Maharashtra, Country – India.

Latitude Longitude: 19°15'32.6"N 73°02'52.1"E

think.innovate.create

Valuation Prepared for:

**Punjab National Bank
Wagle Estate Branch**

1B-1C, Laxmi Residency, Wagle Estate, Near Check Naka, Thane (West) – 400 604,
State – Maharashtra, Country – India.



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

Our Pan India Presence at :

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

 **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 OPINION REPORT

This is to certify that the property bearing Industrial Godown Gala No. 112, 1st Floor, Building No. A-9, "**Pritesh Complex**", Village – Val, Opp. Prerana Complex, Dapoda Mankoli Road, Taluka – Bhiwandi, District – Thane, PIN – 421 302, State – Maharashtra, Country – India belongs to **Shri. Sagar Balshiram Kachan**.

Boundaries of the property.

North : Internal Road
South : Pipe Line
East : Building No. A - 10
West : Building No. A - 8

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 **₹ 40,66,570.00 (Rupees Forty Lakh Sixty Six Thousand Five Hundred Seventy 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.**

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.

Auth. Sign.



Think.Innovate.Create



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

Our Pan India Presence at :

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

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

I		General		
1.	Name 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.	Purpose 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	:	09.06.2023
	C)	Title Deed Number & Date	:	5774 / 2009 Dated 03.12.2009
4.	List of documents produced for perusal: 1) Copy of Sale Deed dated 03.12.2009 Between M/s. Jayshree Enterprises (The Vendor) and Shri. Sagar Balshiram Kachan (Thane Purchaser). 2) Copy of Commencement Certificate No. VP / 10 / 2002 / 2003 dated 02.09.2002 issued by Gram Panchayat Val. 3) Copy of Previous Valuation Report dated 18.05.2016 issued by Aarch Consultants & Valuers.			
5.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Shri. Sagar Balshiram Kachan Address: Industrial Godown Gala No. 112, 1 st Floor, Building No. A-9, "Pritesh Complex", Village – Val, Opp. Prerana Complex, Dapoda Mankoli Road, Taluka – Bhiwandi, District – Thane, PIN – 421 302, State – Maharashtra, Country – India. Contact Person: M. Sagar B. Kachan (Owner) Contact No. 9323036539 Sole Ownership	
6.	Brief description of the property	:	The property is an Industrial Godown (Gala) located on 3 rd floor. The composition of Industrial Godown (Gala) is having 1 Cabin + Working Area + WC. The property is at 2.5 Km. traveling distance from nearest railway station Bhiwandi Road.	
7.	Location of property	:		
	a)	Plot No. / Survey No.	:	Survey No. 69/17
	b)	Door No.	:	Industrial Godown (Gala) No. 112
	c)	C.T.S. No. / Village	:	Village – Val
	d)	Ward / Taluka	:	Taluka – Bhiwandi
	e)	Mandal / District	:	District – Thane
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided and not verified.
	g)	Approved map / plan issuing authority	:	

	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	No
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
	j)	Comment on unauthorizes Construction if any	:	N.A., the property under consideration is Industrial Godown
	k)	Comment on demolition proceedings if any		
8.		Postal address of the property	:	Industrial Godown Gala No. 112, 1 st Floor, Building No. A-9, " Pritesh Complex ", Village – Val, Opp. Prerana Complex, Dapoda Mankoli Road, Taluka – Bhiwandi, District – Thane, PIN – 421 302, State – Maharashtra, Country – India.
9.		City / Town	:	Bhiwandi
		Residential area	:	No
		Commercial area	:	No
		Industrial area	:	Yes
10.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
11.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Val Gram Panchayat Val
12.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
13.		Boundaries of the property		As per Site
		North	:	Internal Road
		South	:	Pipe Line
		East	:	Building No. A - 10
		West	:	Building No. A - 8
				As per document
		North	:	Details not available
		South	:	Details not available
		East	:	Details not available
		West	:	Details not available
14.		Dimensions of the site / Godown (Gala)		N. A. as property under consideration is an Industrial Godown (Gala) in the building.
				A
				As per the Deed
				B
				Actuals
		North	:	-
		South	:	-
		East	:	-
		West	:	-
				Godown (Gala) No. 112
				Godown (Gala) No. 113
				Passage
				Walls
15.		Extent of the site	:	Carpet Area in Sq. Ft. = 1,336.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 1,615.00 (Area as per Sale Deed)

15.1	Latitude, Longitude & Co-ordinates of Industrial Godown (Gala)	:	19°15'42.5"N 73°02'47.2"E
16.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 1,615.00 (Area as per Sale Deed)
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	APARTMENT BUILDING		
1.	Name of the Apartment	:	"Pritesh Complex"
2.	Description of the locality Residential / Commercial / Mixed	:	Industrial
3	Year of Construction	:	2006 (As per site information)
4	Number of Floors	:	Ground + 1 Upper Floors
5	Type of Structure	:	R.C.C. Framed Structure
6	Number of Dwelling units in the building	:	13 Godown (Gala) on 1 st Floor
7	Quality of Construction	:	Normal
8	Appearance of the Building	:	Normal
9	Maintenance of the Building	:	Normal
10	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
	Is Compound wall existing?	:	No
	Is pavement laid around the building	:	No

III	Industrial Godown (Gala)		
1	The floor in which the Godown (Gala) is situated	:	1 st Floor
2	Door No. of the Godown (Gala)	:	Industrial Godown (Gala) No. 112
3	Specifications of the Godown (Gala)	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Ceramic flooring
	Doors	:	M. S. Rolling Shutter with glass door
	Windows	:	N.A.
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Conduit.
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:	Details not available
6	How is the maintenance of the Godown (Gala)?	:	Normal

7	Sale Deed executed in the name of	:	Shri. Sagar Balshiram Kachan
8	What is the undivided area of land as per Sale Deed?	:	Not applicable
9	What is the plinth area of the Godown (Gala)?	:	Built Up Area in Sq. Ft. = 1,615.00 (Area as per Sale Deed)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the Godown (Gala)?	:	Carpet Area in Sq. Ft. = 1,336.00 (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?	:	Industrial Purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 8,500.00 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 Industrial Godown (Gala) 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)	:	₹ 2,000.00 to ₹ 3,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Industrial Godown (Gala) under valuation after comparing with the specifications and other factors with the Industrial Godown (Gala) under comparison (give details).	:	₹ 2,900.00 per Sq. Ft. on Built Up Area ₹ 2,518.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 1,500.00 per Sq. Ft.
	II. Land + others	:	₹ 1,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	₹ 28,785.00 Per Sq. M. i.e., ₹ 2,674.00 Per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 24,283.00 Per Sq. M. i.e., ₹ 2,256.00 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	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty /

	Govt. notification or Income Tax Gazette justification on variation has to be given		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		
a	Depreciated building rate	:	
	Replacement cost of Industrial Godown (Gala)	:	₹ 1,500.00 per Sq. Ft.
	Age of the building	:	17 Years
	Life of the building estimated	:	43 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	:	25.50%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,118.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 1,400.00 per Sq. Ft.
	Total Composite Rate	:	₹ 2,518.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Industrial Godown (Gala)	1,615.00 Sq. Ft.	2,518.00	40,66,570.00

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 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 Industrial Godown (Gala), where there are typically many comparables available to analyze. As the property is an Industrial Godown (Gala), 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 ₹ 2,000.00 to ₹ 3,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Industrial Godown (Gala) size, location, upswing in real estate prices, sustained demand for Industrial Godown (Gala), all round development of residential and commercial application in the locality etc. We estimate ₹ 2,518.00 per Sq. Ft. on Built Up Area (after depreciation) 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 ₹ 40,66,570.00 (Rupees Forty Lakh Sixty Six Thousand Five Hundred Seventy Only).

I	Date of Purchase of Immovable Property	:	03.12.2009
II	Purchase Price of immovable property	:	₹ 8,07,500.00
III	Book value of immovable property:	:	₹ 8,91,567.20
IV	Fair Market Value of immovable property:	:	₹ 40,66,570.00
V	Realizable Value of immovable property:	:	₹ 36,59,913.00
VI	Distress Sale Value of immovable property:	:	₹ 32,53,256.00
VII	Guideline Value (1,615.00 Sq. Ft. X 2,256.00)	:	₹ 36,43,440.00
VIII	Insurable value of the property (1,615.00 Sq. Ft. X 1,500.00)	:	₹ 24,22,500.00
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

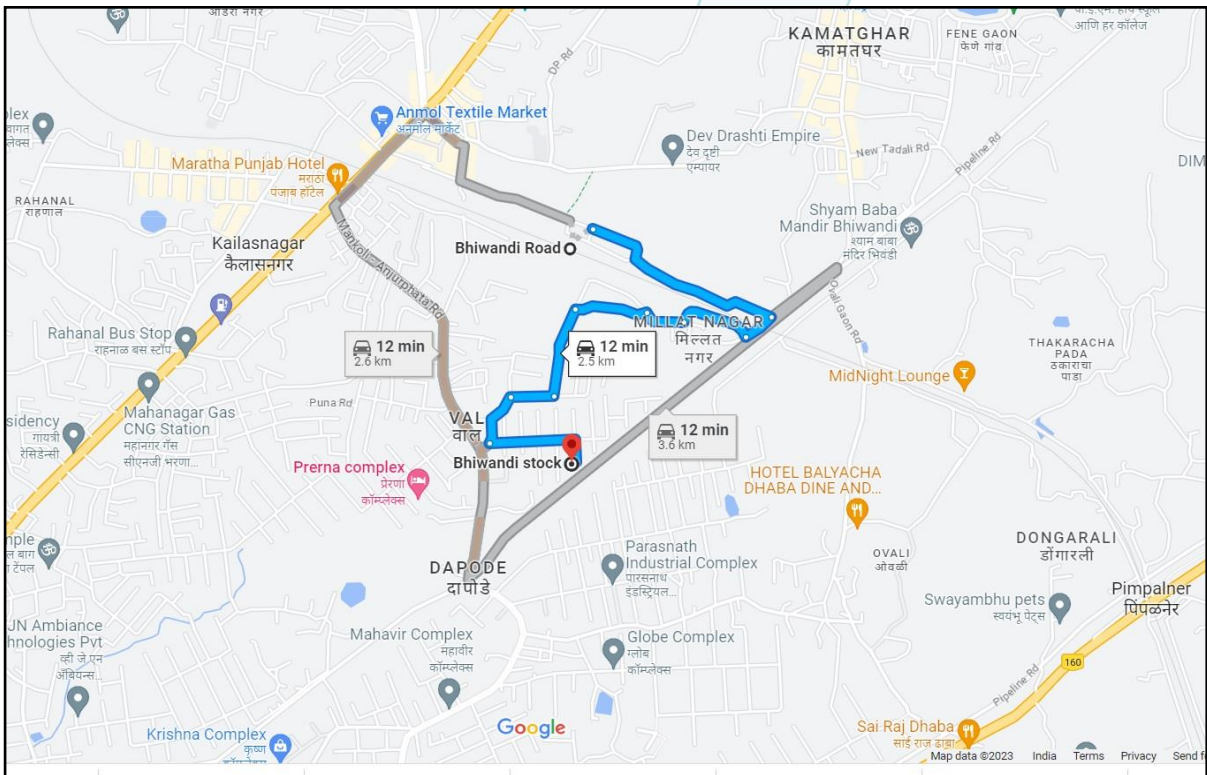
Enclosures	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.
5.	Any other relevant documents/extracts

Actual Site Photographs



Route Map of the property


Site u/r



Longitude Latitude - 19°15'42.5"N 73°02'47.2"E

Note: The Blue line shows the route to site from nearest railway station (Bhiwandi Road – 2.5 KM.)

Ready Reckoner Rate


Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

[Home](#)
[Valuation Rules](#)
[User Manual](#)
[Close](#)
[Feedback](#)

Year
20232024
Annual Statement of Rates
Language
English

Selected District: ठाणे

Select Taluka: भिवंडी

Select Village: गावाचे नाव : वळ(विशेष नियोजन प्राधिकरणाखालील प्र

Search By: Survey No Location

Select	उपविभाग	खुली जमीन	निवासी सदतिका	वॉफ्रीस	दुकाने	बौद्धोगिक	एकक (Rs./)
SurveyNo	1/1-गावठाण व पाडे यामधील जमिनी	2300	26400	30300	32900	30300	ची. मीटर
SurveyNo	1/2/A-रहिवस विभागातील विकास क्षमतेच्या जमिनी	1610	0	0	0	0	ची. मीटर
SurveyNo	1/2-रहिवस वापरा खालील विकसित जमिनी	2350	26500	30500	33000	30500	ची. मीटर
SurveyNo	1/3/A-NH-3 वरील रहिवस विभागातील विकास क्षमतेच्या जमिनी	1690	0	0	0	0	ची. मीटर
SurveyNo	2/1/A-औद्योगिक विभागातील विकास क्षमतेच्या जमिनी	1750	0	0	0	0	ची. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Gala	30,300.00			
Reduce by 5% on Gala Located on 1 st Floor	1,515.00			
Stamp Duty Ready Reckoner Market Value Rate (After Decrease) (A)	28,785.00	Sq. Mtr.	2,674.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	2,300.00			
The difference between land rate and building rate (A – B = C)	26,485.00			
Depreciation Percentage as per table (D) [100% - 17%] (Age of the Building – 17 Years)	83%			
Rate to be adopted after considering depreciation [B + (C x D)]	24,283.00	Sq. Mtr.	2,256.00	Sq. Ft.

Valuation of Multistoried Industrial Unit

While Valuing Industrial gala in multistoried industrial building, value of industrial gala on 1st to 4th floor is to be reduced by 5% for each floor.

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

Price Indicators

[My Bookings](#)
[Pay Rent](#)
[Post Your Property](#)

Godown/Warehouse In Hdfc Bank, Mumbai For Sale
PRITESH COMPLEX A/11/2 Dapode Road Val &, HdFC bank

₹ 1 Crore
2,857 / Sq.Ft

₹ 75,093/Month
Estimated EMI

3,500 Sq.Ft
Built Up Area

[Apply Loan](#)

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Val / Warehouse godown for Sale in Val / Property Details

Photos
Location

Godown Warehouse <small>Property Type</small>	Public <small>Parking</small>
Freehold <small>Ownership Type</small>	Full Building <small>Of Total 1 Floors</small>
Semi Furnished <small>Furnishing</small>	More Than 10 Year <small>Age of Property</small>
Feb 15, 2023 <small>Posted On</small>	Immediately <small>Available From</small>

[Get Owner Details](#)

Report what was not correct in this property

[Listed by Broker](#)
[Sold Out](#)
[Wrong Info](#)

NoBroker Services

Create Agreement

Check Loan Eligibility

Estimate Interiors Cost

Book Legal Services

Book Renovations

Amenities

Power Backup Lift

Activity On This Property

66 Unique Views 0 Shortlists

Similar Properties

Godown/Warehouse in Bhiwandi, Mu
Vadghar Road, Kalher Naka, Kotak Mahindra Bank
2.1 km away

[My Bookings](#)
[Pay Rent](#)
[Post Your Property](#)

Godown/Warehouse In Bhiwandi, Mumbai For Sale
anjur phata ROAD, Kasturti Complex

₹ 24 Lacs
2,182 / Sq.Ft

₹ 18,022/Month
Estimated EMI

1,100 Sq.Ft
Built Up Area

[Apply Loan](#)

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Val / Warehouse godown for Sale in Val / Property Details

Photos
Location

Godown Warehouse <small>Property Type</small>	Public <small>Parking</small>
Freehold <small>Ownership Type</small>	1 <small>Of Total 1 Floors</small>
Unfurnished <small>Furnishing</small>	More Than 10 Year <small>Age of Property</small>
Mar 21, 2023 <small>Posted On</small>	Immediately <small>Available From</small>

[Get Owner Details](#)

Report what was not correct in this property

[Listed by Broker](#)
[Sold Out](#)
[Wrong Info](#)

NoBroker Services

Create Agreement

Check Loan Eligibility

Estimate Interiors Cost

Book Legal Services

Book Renovations

Activity On This Property

110 Unique Views 1 Shortlists

Similar Properties

Godown/Warehouse in Bhiwandi, Mu

Price Indicators

NOBROKER

Commercial Buy

Godown/Warehouse in Dapode, Mumbai For Sale
Mankoli, Om Sainath Commercial Complex

₹ 53 Lacs
2,409 / Sq.Ft

₹ 39,799/Month
Estimated EMI

2,200 Sq.Ft
Built Up Area

Apply Loan

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Dapode / Warehouse godown for Sale in Dapode / Property Details

Photos Location

Godown Warehouse

Property Type: None

Freehold

Ownership Type: Ground Floor

Unfurnished

Furnishing: Of Total 0 Floors

Feb 4, 2023

Posted On: More Than 10 Year

Age of Property: Immediately

Available From

Get Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

NoBroker Services

- Create Agreement
- Check Loan Eligibility
- Estimate Interiors Cost
- Book Legal Services
- Book Renovations

Activity On This Property

92 Unique Views

0 Shortlists

Similar Properties

Godown/Warehouse in Bhiwandi, Mum

Sakrupa, Purna,, near Devendra Path

1.7 km away

Amenities

Power Backup

Lift

Think.Innovate.Create

Sales Instance

5088351 08-06-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र . २	दुय्यम निबंधक :सह दु.नि.भिवंडी 2 दस्तऐवज क्रमांक.:5088/2023 नोंदणी: Regn:63m
गाव: वळ		
(1)दस्तऐवज प्रकार	खरेदीखत	
(2)मोबदला	5200000	
(3)बाजारभाव (भाडेपट्ट्याच्या बाबतीतपट्टेकार आकारणी देतो कि पट्टेदार ते नमूद करावे)	5206478.88	
(4) भूमापन ,पोटहिस्सा व घरक्रमांक (असल्यास)	, इतर माहिती: मौजे वळ,ता. भिवंडी,जि. ठाणे येथील सर्व्हे नं. 69/17 या जागेवरील प्रितेश कॉम्प्लेक्स मधील बिल्डींग नं. ए-9 मधील तळ मजल्यावरील आर.सी.सी. औद्योगिक गाळा नं. 4 चे क्षेत्र 2155.00 चौ.फुट(बांधीव)म्हणजेच 200.28 चौ.मी. ठाणे	
(5)क्षेत्रफळ	200.28चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7)दस्तऐवज करून देणाऱ्या / लिहून ठेवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) दिनेशकुमार पुनमचंद शाह 61 प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं: एल/401, 5 वा मजला, पोलीस स्टेडीयमच्या समोर, शाहीबाग, अहमदाबाद सिटी, गुजरात, रोड नं.: ., गुजरात, अहमदाबाद. 380004 AAVPS0539D	
(8)दस्तऐवज करून घेणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) अनाराम कलाराम चौधरी 46 प्लॉट नं.: ., माळा नं.: ., इमारतीचे नाव: ., ब्लॉक नं: 24, चर्चोन बस्ती, तिवारी विलेज, सिरोंह, राजस्थान, रोड नं.: ., राजस्थान, सीरॉ:ई. 307802 AEFPC2396N	
(9)दस्तऐवज करून दिल्याचा दिनांक	12/04/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	12/04/2023	
(11)अनुक्रमांक, खंड व पृष्ठ	5088/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	312400	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	100	
(14)शेरा		
मूल्यांकनासाठी 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

Appendix – VII

UNDERTAKING

I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

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

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Shri. Sagar Balshiram Kachan from M/s. Jayshree Enterprises vide Sale Deed dated 03.12.2009.
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, Wagle Estate Branch 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 Suraj Zore – Valuation Engineer Shyam Kajvilkar– Technical Manager Pratibha Shilvanta – 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 – 09.06.2023 Date of Report – 09.06.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 07.06.2023
7.	Nature and sources of the information used or relied upon;	<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, Industrial Godown (Gala) size, location, upswing in real estate prices, sustained demand for Commercial Godown, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not 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.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **09th 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:

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

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and for this particular purpose at **₹ 40,66,570.00 (Rupees Forty Lakh Sixty Six Thousand Five Hundred Seventy Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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

