#### PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001, U/B FLOOR, BOOMERANG, CHANDIVALI FARM ROAD, ANDHERI-EAST GSTIN/UIN: 27AADCV4303R1ZX State Name: Maharashtra, Code: 27 E-Mail: accounts@vastukala.org

Buyer (Bill to) STATE BANK OF INDIA- RACPC BELAPUR

Estate Department Corporate Center, 4th Floor, CIDCO Tower No. 4, Railway Station Building, C.B.D Belapur, Navi Mumbai- 400614

GSTIN/UIN

: 27AAACS8577K2ZO

State Name

: Maharashtra, Code: 27

Invoice No.	Dated
PG-1096/23-24	16-Jun-23
Delivery Note	Mode/Terms of Payment AGAINST REPORT
Reference No. & Date.	Other References
Buyer's Order No.	Dated
Dispatch Doc No. 31836 / 2301098	Delivery Note Date
Dispatched through	Destination

Terms of Delivery

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

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

Indian Rupee Two Thousand Nine Hundred Fifty Only 10. Create

Total

Taxable

Value

2.500.00

2,500.00

Remarks:

997224

Remarks:
Mr. Suraj Murgeppa Bhushannawar, Mr. Sachin
Murgeppa Bhushannawar & Mr. Murgeppa V.
Bhushannawar.Residential Flat No. 2502, 25th Floor,
Wing ~ B, "Harmony", Goldcrest Residency, Plot No. 7,
Sector — 11, New Palim Beach Road, Ghansoli, Navi
Mumbai, Taluka & District — Thane, PIN Code — 400
707, State — Manarashtra, Country — India

Company's PAN

Amount Chargeable (in words)

HSN/SAC

: AADCV4303R

Declaration
NOTE – AS PER MSME RULES INVOICE NEED TO
BE CLEARED WITHIN 45 DAYS OR INTEREST
CHARGES APPLICABLE AS PER THE RULE,
MSME Registration No. - 27222201137

Company's Bank Details

Central Tax

Amount

225.00

225.00

Rate

Bank Name : State Bank of India

State Tax

Amount

225.00

225,00

A/c No.

: 32632562114

Rate

9%

Branch & IFS Code. MIDC Andheri (E) & 3BIN0007074

for Vastukala Consultants (I) Pvt Ltd

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



E. & O.E

Total

Tax Amount

450.00

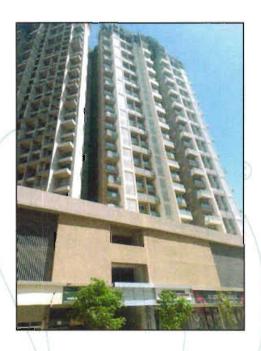
450.00

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





# Valuation Report of the Immovable Property



# Details of the property under consideration:

Name of Owner: Mr. Suraj Murgeppa Bhushannawar, Mr. Sachin Murgeppa Bhushannawar & Mr. Murgeppa V. Bhushannawar

Residential Flat No. 2502, 25th Floor, Wing – B, "Harmony", Goldcrest Residency, Plot No. 7, Sector – 11, New Palm Beach Road, Ghansoli, Navi Mumbai, Taluka & District – Thane, PIN Code – 400 701, State – Maharashtra, Country – India.

Latitude Longitude: 19°07'06.0"N 72°59'40.0"E

# Valuation Done for: State Bank of India RACPC Belapur Branch

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



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

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





Valuation Report Prepared For: SBI/ RACPC Belapur Branch / Mr. Suraj Murgeppa Bhushannawar (31836/2301098)

Page 2 of 27

Vastu/Mumbai/06/2023/31836/2301098 16/08-203-PANI

Date: 16.06.2023

# VALUATION OPINION REPORT

This is to certify that the under construction property bearing Residential Flat No. 2502, 25th Floor, Wing – B, "Harmony", Goldcrest Residency, Plot No. 7, Sector – 11, New Palm Beach Road, Ghansoli, Navi Mumbai, Taluka & District – Thane, PlN Code – 400 701, State – Maharashtra, Country – India belongs to Mr. Suraj Murgeppa Bhushannawar, Mr. Sachin Murgeppa Bhushannawar & Mr. Murgeppa V. Bhushannawar.

Boundaries of the property.

North

Internal Road

South

Open Plot

East

Internal Road & Meghmalhar Complex

West : Cloud36

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 ₹ 1,46,90,000.00 (Rupees One Crore Forty Six Lakh Ninety Thousand Only). As per site inspection 92% of construction work is completed.

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. Sian

# For VASTUKALA CONSULTANTS (I) PVT. LTD

Sharadkumar B. Chalikwar

Only the Challiwar DN: cn=Sharadk...mar a. Challiwar, o=Vastukala Consultants (I) PVI. Ltd., ou=CMD, email=cmdravastukala.org, Date: 2023.06.16 16:47.18 +05:30'



Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13

Encl: Valuation report.





Regd. Office: B1-001, U/B Pisor, Rosmerang, Chandiva li Farm Rsaid, Anchieri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 28371325/24

numbai@vastukala.org

# Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai - 400 072.

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

# **VALUATION REPORT (IN RESPECT OF FLAT)**

	Gen	eral	y	
1.	Purp	ose for which the valuation is made	1	To assess value of the property for Bank Loan Purpose.
2.	a)	Date of inspection	1:	11.06.2023
	b)	Date on which the valuation is made	1	16.06.2023
3.	List	of documents produced for perusal:		
	i)	•		.2017 Between Savita Homemaker LLP (the Promoters)
		, 9.11	ar,	Mr. Sachin Murgeppa Bhushannawar & Mr. Murgeppa V.
		Bhushannawar (the Allottee).	Al-	DE4700040E70 dated 40 05 2020 (see downloaded from
	ii)	RERA website)	! IVO	. P51700010579 dated 18.05.2020 (as downloaded from
	iii)	,	ln 1	NMMC / NRV / BP / P. K. 20181CNMMC14116 / 1170 /
	"''			umbai Municipal Corporation (as downloaded from RERA
		website)		
4.	Nam	ne of the owner(s) and his / their address	2	Mr. Suraj Murgeppa Bhushannawar,
	(es)	with Phone no. (details of share of each		Mr. Sachin Murgeppa Bhushannawar &
	own	er in case of joint ownership)		Mr. Murgeppa V. Bhushannawar
				Address Decidential Flat No. 2502, 25th Floor Mine
			-	Address: Residential Flat No. 2502, 25th Floor, Wing – B, "Harmony", Goldcrest Residency, Plot No. 7,
		Think.Inno	11/	Sector – 11, New Palm Beach Road, Ghansoli, Navi
		THIRATHIS	V	Mumbai, Taluka & District - Thane, PIN Code - 400
				701, State – Maharashtra, Country – India.
		the state of the s	l.	
				Joint Ownership
_	<u> </u>	C. L. S. C. D. L. A. Maril Barr		Details of ownership share is not available
5.		f description of the property (Including	:	The property is a residential flat in under construction
	Leas	sehold / freehold etc.)		building. The flat is located on 25th floor in the said under construction building. As per Site Inspection, flat
				No. 2501 & 2502 are internally amalgamated with
				separate entrances. The composition of Amalgamated
				Flat is 3 Bedrooms + Living Room + 2 Kitchens + 2
				Toilets + Bath + W.C. + Passage + Flowerbed Area +
				Dry Balcony Area + Terrace Area. The property is at



					1.9 Km. traveling distance from nearest railway station Ghansoli.  At the time of inspection, the property was under
					construction. Extent of completion are as under:
		ndation	Completed		RCC Plinth Completed
		und/Stilt Floors	Completed		Floors Completed
	Inter Bric	k Work	Completed		Internal & External Completed upto 26th Plastering floor
	Floo Kitcl	oring, Tilling, hen	Completed upto floor	26	Painting External Completed upto 26th floor
		trification, nbing, Sanitary	Partly Completed	1	Doors and Windows Completed upto 26th floor
	Lift I	Installation	Completed	1	Total 92% work completed
6.	Locati	on of property		:	
	a)	Plot No. / Survey No	0.	:	Plot No. 7, Sector – 11
	b)	Door No.	Y	:	Residential Flat No. 2502
	c)	C.T.S. No. / Village		:	Village – Ghansoli
	d)	Ward / Taluka	\	:	Taluka – Thane
	e)	Mandal / District	11	:	District - Thane
	f)	Date of issue and approved map / pla	validity of layout of n	:	N.A. Copy of Approved Building plans were not provided and not verified.
	g)	Approved map / pla	n issuing authority	:	1
	h)	Whether genuinen of approved map/ p	ess or authenticity lan is verified	:	
	i)	'	nments by our s on authentic of		N.A.
7.	Posta	l address of the prope	nink.Inno	· ·	Residential Flat No. 2502, 25th Floor, Wing - B, "Harmony", Goldcrest Residency, Plot No. 7, Sector - 11, New Palm Beach Road, Ghansoli, Navi Mumbai, Taluka & District - Thane, PIN Code - 400 701, State - Maharashtra, Country - India.
8.	City /			:	Ghansoli, Navi Mumbai
		ential area		:	Yes
		nercial area		:	No
		trial area		:	No
9.		ification of the area		:	
		h / Middle / Poor		:	Middle Class
		oan / Semi Urban / Ru		<u> </u> :	Urban
10.		ng under Corporation	on limit / Village	;	Village – Ghansoli
		nayat / Municipality			Navi Mumbai Municipal Corporation
11.		her covered under a enactments (e.g., L	•	:	No





	Act) or notified under agency area/ scheduled area / cantonment area			
12.	Boundaries of the property		As per actual site	As per document
	North	1	Internal Road	By Plot No. 6
	South	:	Open Plot	By 15 Mtr. Wide Road
	East	:	Internal Road & Meghmalhar Complex	By 20 Mtr. Wide Road
	West	:	Cloud36	By Plot No. 8
13	Dimensions of the site		N. A. as property under capartment building.	onsideration is a flat in an
	7		A (R)	В
	/		As per the Deed	Actual
	North	1	E N.	-
	South	Æ.	- \	-
	East	1	- \	-
	West	Į.	3	-
14.	Extent of the site		Carpet Area in Sq. Ft. = 908 Flowerbed Area in Sq. Ft. = Dry Balcony Area in Sq. Ft. Terrace Area in Sq. Ft. = 90 Total Carpet Area in Sq. Ft. (Area as per actual site mea Flat No. 2501 & 2502)  Carpet Area in Sq. Ft. = 45 (Area as per Agreement for Built Up Area in Sq. Ft. = 54 (Area as per Mulyankan Par	72.00 Sq. Ft. = 48.00 Sq. Ft. 0.00 Sq. Ft. = 1118.00 Sq. Ft. asurement of Amalgamated 52.00 or sale of Flat No. 2502)
14.	Latitude, Longitude & Co-ordinates of flat	:	19°07'06.0"N 72°59'40.0"E	
15.	Extent of the site considered for Valuation		Carpet Area in Sq. Ft. = 45	
	(least of 13A& 13B) Think In O	V	(Area as per Agreement fo	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.		Building is under construction	ות
II	APARTMENT BUILDING			
1.	Nature of the Apartment	;	Residential	
2.	Location	:		_
	C.T.S. No.	:	Plot No. 7, Sector – 11	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Ghansoli Navi Mumbai Municipal Cor	
	Door No., Street or Road (Pin Code)	:		2, 25th Floor, Wing – B, sidency, Rlot No. 7, Sector





			- 11, New Palm Beach Road, Ghansoli, Navi Mumbai,
			Taluka & District - Thane, PIN Code - 400 701, State -
			Maharashtra, Country - India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	Building is under construction
5.	Number of Floors	:	Part Ground + Part Stilt + 3rd Level Podium + 4th to 28th
			Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Flats on 25th Floor
8.	Quality of Construction	:	Building is under construction
9.	Appearance of the Building	÷	Building is under construction
10.	Maintenance of the Building	1	Building is under construction
11.	Facilities Available	/:	A
	Lift	3	3 Lifts
	Protected Water Supply	1	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	1	Proposed Along with One Car Parking
	Is Compound wall existing?	:	Building is under construction
	Is pavement laid around the building	:	Building is under construction
III	FLAT		
1	The floor in which the flat is situated	:	25th Floor
2	Door No. of the flat	:	Residential Flat No. 2502
3	Specifications of the flat	:	7
	Roof	:	R.C.C. Slab
	Flooring		Vitrified tiles flooring
	Doors	:	Teak Wood door frame, Solid flush doors shutters
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings.
		-	Proposed Electrical wiring with Concealed
	Finishing Think Inno	V	Cement Plastering with POP finished
4	House Tax	1	
	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?	:	Building is under construction
7	Sale Deed executed in the name of	:	Mr. Suraj Murgeppa Bhushannawar,
			Mr. Sachin Murgeppa Bhushannawar &
			Mr. Murgeppa V. Bhushannawar
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. = 543.00
	·		(Area as per Mulyankan Patrak)
10	What is the floor space index (app.)	:	As per NMMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 908.00
	·		Flowerbed Area in Sq. Ft. = 72.00 Sq. Ft.
			Dry Balcony Area in Sq. Ft. = 48.00 Sq. Ft.
			Terrace Area in Sq. Ft. = 90.00 Sq. Ft.
			Total Carpet Area in Sq. Ft. = 1118.00 Sq. Ft.
			(Area as per actual site measurement of Amalgamated
	/ \		Flat No. 2501 & 2502)
	7		(R)
	1	1 3	Carpet Area in Sq. Ft. = 452.00
		1	(Area as per Agreement for sale of Flat No. 2502)
12	Is it Posh / I Class / Medium / Ordinary?	1:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Proposed for residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	4	₹ 36,000.00 Expected rental income per month after
			completion
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	8	No
	the market value in general?		
٧	Rate	3	
1	After analyzing the comparable sale instances,	3	₹ 31,000.00 to ₹ 33,000.00 per Sq. Ft. on Carpet Area
	what is the composite rate for a similar flat with		. 1
	same specifications in the adjoining locality? -		
	(Along with details / reference of at - least two	-	
	latest deals / transactions with respect to		ata Creata
	adjacent properties in the areas)	Y	ate.Create
2	Assuming it is a new construction, what is the	:	₹ 32,500.00 per Sq. Ft. on Carpet Area
	adopted basic composite rate of the flat under		
	valuation after comparing with the		
	specifications and other factors with the flat		
2	under comparison (give details).		
3	Break – up for the rate	:	₹ 2 000 00 par Ca Et
	I. Building + Services	1	₹ 2,800.00 per Sq. Ft.
1	II. Land + others	:	₹ 29,700.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's	;	₹ 93,955.00 per Sq. M.
-	office (an evidence thereof to be enclosed)		i.e. ₹ 8,729.00 per Sq. Ft.
5	In case of variation of 20% or more in the	:	It is a foregone conclusion that market value is always
	valuation proposed by the Valuer and the Guideline value provided in the State Govt.		more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty
	i Guideline value brovided in the State GOVF	1	respective State Government for computing Stamb Duty





	1	1	
	notification or Income Tax Gazette justification	1	/ Rgstn. Fees. Thus the differs from place to place and
	on variation has to be given		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 flat with Services (v(3)i)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years after completion, subject to proper, preventive
			periodic maintenance & structural repairs.
	Depreciation percentage assuming the	4	N.A. the Building is under construction
	salvage value as 10%	e e e	
	Depreciated Ratio of the building	1	-
b	Total composite rate arrived for Valuation	1:	
	Depreciated building rate VI (a)	:	₹ 2,800.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹29,700.00 per Sq. Ft.
	Total Composite Rate	:	₹ 32,500.00 per Sq. Ft.
			- 377

#### Remark:

As per site inspection, Actual Total Carpet area of Amalgamated flat no. 2501 & 2502 is 1118.00 Sq. Ft. (Including Flowerbed, Dry Balcony & Terrace area). As per our previous valuation report, Carpet area of property under consideration (i.e. Flat No. 2502) is 452.00 Sq. Ft. & additional area is 268.00 Sq. Ft. (incl. F.B, Terrace, Encl. Balcony & C.B Area) i.e. Total Carpet Area is 720.00 Sq. Ft. which is more than Carpet area 452.00 Sq. Ft. mentioned in the documents provided to us. We have considered area mentioned in the documents. Hence, to give proper weightage to the value of the property higher rate i.e. 32,500.00 per Sq. Ft. is considered for valuation.

# **Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking)	452.00 Sq. Ft.	32,500.00	1,46,90,000.00
2	Wardrobes		7	
3	Showcases /	to Coo	1 -	
4	Kitchen arrangements	raie.Cred	rie	
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any	_		
10	Others			
	Total / Realizable value of the property		_	1,46,90,000.00
	Insurable value of the property	1		15,20,400.00
	Guideline value of the property			47,39,847.00



# 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

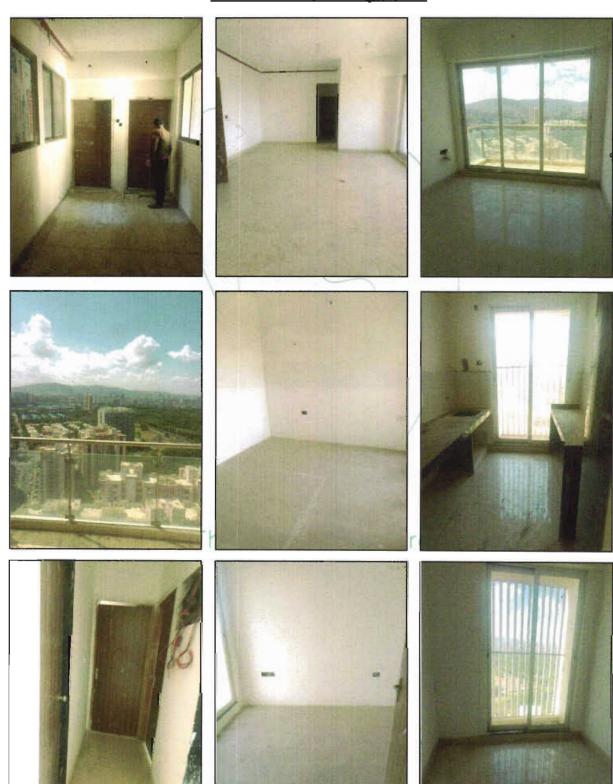
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 31,000.00 to ₹ 33,000.00 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 Residential and Commercial application in the locality etc. We estimate ₹ 32,500.00 per Sq. Ft. on Carpet Area for valuation.

Impend	ding threat of acquisition by government for road	ile.Cleule
widenir	ng / publics service purposes, sub merging &	
applica	ability of CRZ provisions (Distance from sea-cost /	
tidal le	vel must be incorporated) and their effect on	
i)	Saleability	Good
ii)	Likely rental values in future in	₹ 36,000.00 Expected rental income per month after
		completion
iii)	Any likely income it may generate	Rental Income





# **Actual site photographs**







# **Actual site photographs**



Think.Innovate.Create





# $\frac{\textbf{Route Map of the property}}{\frac{\textbf{Site u/r}}{}}$





Latitude Longitude: 19°07'06.0"N 72°59'40.0"E

Note: The Blue line shows the route to site from nearest railway station (Ghansoli – 1.9 Km.)





# **Ready Reckoner Rate**

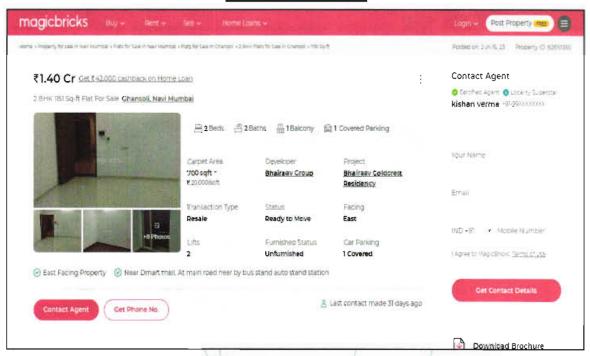


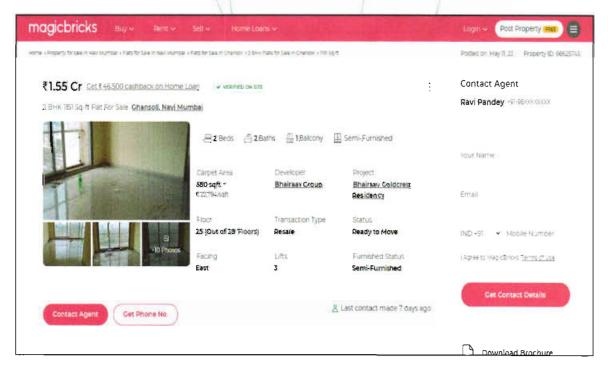
Think.Innovate.Create





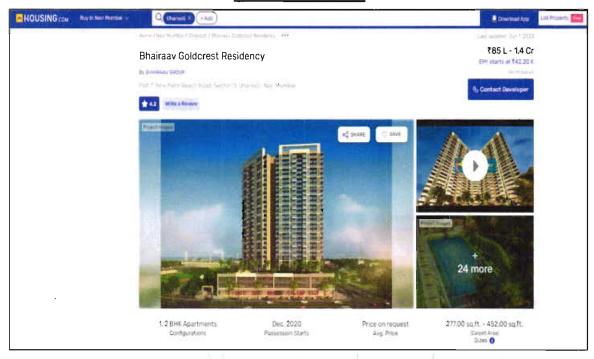
# **Price Indicators**

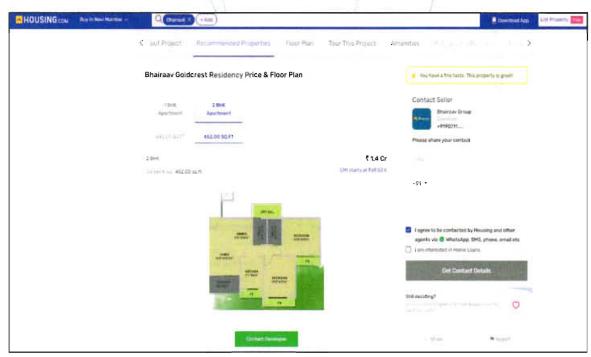






# **Price Indicator**





# **Sales Instance**

68075	सूची क्र.2	कूणन निक्रमण । सह दु.जि. टाणं 3
9-12-2022		DER MORRE: 1680/2022
Note -Generated Through eSearch Module For original report please		नोंद <del>ण</del> ।
contact concern SRO office.		Regn 63m
	गावाचे नाव : घणसीव	—————————————————————————————————————
(1) विजेषाच अला	करास्त्राम	
(2) <del>गांबचना</del>	7315400	
(3) बाजाभाव मार्वपटरवान्या वार्जीकायटटाकार आकारणी देती की पटटेका ने नमुद करावें)	2295368.385	
(4) भू-मान्य,गेर्टिनमाः व पद्मानोत्रः(जनानामः)	2506,पंचविसाचा मजला,पीम,टाँवर - सी	न :, इतर माहिती: विभाग क. 4/118,स्वर्टीनका ने. विज,गोल्डाकीस्ट रेसिवोसी,श्लीट नं. 7,सेक्टर 11,थणसंस्तर,गर्या ति. कार्यट व 1 कार पार्किंग( ( Plot Number : 7 : ) )
(5) श्रेणसा	23.89 चो.माटा	
(6)माकारके किया दुवी रेक्सन अमेल रोजा.		
(7) द्रमलीयन कान देवा-दा निवृत् उत्तम-ना प्रसम्पाने नाव किंवा दिवानी नामानकाण दुकुपनान किंवा आदेश अपन्याम, प्रतिवादियं नाव व पना		है. आंध्य दोन वांचे कु मू. गंबोब पतार्थ बार - 38 पता -कोट है - , बावा है व पताब, तोजा गेंटर, प्री ग्रेंच अनेत चार्ग, स्रीपन फोईट, मुंबई , मजापद, मुच्बई M
(Kाध्यक्षेत्रम मन्त्र केणा-मा चक्रतरम्यं व किया विवासी मामानवाचा तुक्रमाचा विवास आदेश अस्त्राचाम्,प्रतिवादिनं राज य पत्तः	प्रत्यक्त स्वतिके स्ते-अंग्र.से सं, ज्येद मं, ११, की स्था-400709 रंग ने-BVOPO4246B 2). यात्र-भागेल प्रमुख प्रत्यः वर -50, एर प्रयुक्त प्रतिके प्रमुख प्रत्यः वर - 50, एर स्था-400709 रंग ने-A337PG3095R 3). यात्र-नवार्त्री प्रतिक प्रथम वर:-15, एक	दर्भोट में -, पाका में -, मागातीन जात -, सर्वक में -, गेट में को-543, विक में गोट स्कूल क्या माने, फेटटर व, बोलाडीको, गती मुंबई, गतागद, उस्ते पित स-दर्भीट में -, बाला में -, इकारतीन जात -, सर्वक मां -, गेट में भी-503, वि में गोट स्कूल क्या माने, फेस्टर व, बोलाडीको, पत्री मुंबई, बदागद, उस्ते पित - स्वीट में -, प्राचा में -, इकारतीये स्वयं -, कर्नाक में -, गेट में ची-503, विश् में गोट स्कूल क्या माने, सेस्टर व, बोलाडीको, गती मुंबई, गतागद, उस्ते विश्
(9) दन्तरेता क्रम्य विल्याना विश्लंक	31/01/2022	
(10)वस्त नॉवारी केम्पाना विश्वांक	31/01/2022	(23)
(11)अनुक्रमांना,खंड व एष्ट	1680/2022	
(12)कालाभावाप्रमाने पुरांक मुख्य	439000	
(13)बावरभागात्रक्षं नोक्ष्यं सुन्द	30000	
(14)m		
मुन्यांकनामादी विभागत मेतलेला नपतीलः		
पूराक मुख्य आकारताच निवस्त्रोत्व अपूर्णाव :	(i) within the limits of any Marca annexed to it.	funicipal Corporation or any Cantonment





# **Sales Instance**

181275	सूची क्र.2	दूराव निर्वेषक : सह दु.ति. ताणे 3
19-12-2022		THE DATE: 2812/2022
Note -Generated Through eSearch Module, For original report please		ricett
contact concern SRO office		Regn 63m
	गावाचे नाव: घणसोली	
(। क्रिकेशच अग	अभिहस्तातरणपत्र	
(2) <del>vitates</del>	14700000	
(3) बाबाञ्चासः भारेष्टरमान्याः बार्वतरपटटाकाः आमारको देशे की प्रदेशः रे न्युर कपते )	5701624.83	
(4) भू-माध्य, गोडीहरमा व परक्रमाञ्च असल्याम्।	विग,गोलबहिहस्ट गेसिडेन्सी कॉम्प्सेवस,प्लीट नं. 42.03 घी. मी. कारपेट प्रीव्या + 24.56 घ स्टील्ट कार पार्किंग स्पेस नं. वी-45. सदर बस्स	, इतः माहिती: सदिनका न. 1902,19 वा मजला,हंपीनेस ई 7,सेक्टर 11,न्यू पाल्व बीच गेड,भगवोली,नवी मुंबई. क्षेत्रफळ - वी. मी. बाल्कनी/क्यबोर्ड फ्लाबर बेल.ओपन टेंग्स एरिया. 1 गाये क. टनन3-13973 - 2021 दिनांक 27/08/2021 Plot Number: 7; SECTOR NUMBER: 11
(5) संश्यक	42.03 थी.मीटर	
(Бभाकरणी विवा दुवे देखात अमेल तेला		
() - दमलेखा करन देशा-वालिहन देखणा-चा दक्षकाराचे नात किया रिकारी न्याशाल्याचा हुकुमनमा किया आरोप अमान्यान,प्रीवाविचे नात य पता.		हर र -, पाका र -, इसार्वाच सर्वाच्य सर्वाच्य से वी-1002, चैन विक्री टीम -, तर र -, पाकाच्य, जाने, चित्र कोड:-400703 फी.सी-
(८) हम्म्बरूप काम गेमा-या प्रश्नकाचे प्रश्निक दिक्की न्यायानकाम हुकुनमा किंवा आदेश असम्बाध,प्रतिकादिये नाव व पता		मार ४ -, भारत २ -, भारतभीचे मान २१,३/५७६४, सम्मादय सामि श्री बनाह, पंतनार, भारतभेवर हैस्ट, पूंची, अनीज २ -, रोह २ -, महापापट, युवाई
(9) रम्बोसक कम्न वित्याचा विश्वक	16/02/2022	
(10)वस्त नींदर्श केल्याचा विनास	16/02/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	2812:2022	
(12)बाबारभाव्यस्थाने पुत्रोत तुल्क	100	
(13)काशाभावात्रमात्रे नेंग्सी शुल्क	100	
(14)कोप		
मून्यांकनमाळे जिल्लात चेतलेख तप्णील	पुन्यांकनाची आवश्यकता नाही कारण द्रत्याका आवश्यक नाही	पनुषार आवश्यक नाही कारणाचा तपमीत द्वानप्रकानुमार
पुराक मुख्य अवस्थान स्पित्रोतन अपूर्यक्ष -	(i) within the limits of any Mu area annexed to it.	nicipal Corporation or any Cantonment





Valuation Report Prepared For: SBI/ RACPC Belapur Branch / Mr. Suraj Murgeppa Bhushannawar (31836/2301098) Page 18 of 27
As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is ₹ 1,46,90,000.00 (Rupees One Crore Forty Six Lakh Ninety Thousand Only). As per site inspection 92% of construction work is completed.

Place: Mumbai Date: 16.06.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.	
Sharadkumar Digitally signed by Sharadkumar B Chalikwar DN: cn=Sharadkumar B Chalikwar DN: cn=Sharadkumar B Chalikwar, DaVsatukala Consultants (I) Pvt. Ltd., DaVsatukala Consultants (I) Pvt. Ltd., Date: 2023.06.16 16:47:28 +05'30'	®
Director Auth. Sign.	
Sharadkumar B. Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 SBI Empanelment No.: SME/TCC/2021-22/85/13 The undersigned has inspected the property detailed in the Valuation Re	port dated
on We are satisfied that the fair and reason	onable market value of the property is
only).  Date  (Name 8	Signature Designation of the Inspecting Official/s)
Countersigned (BRANCH MANAGER) Think.Innovate.C	Create
Enclosures	
Declaration-cum-undertaking from the valuer (Annexure – I)	Attached
Model code of conduct for valuer (Annexure – II)	Attached





(Annexure – I)

#### **DECLARATION-CUM-UNDERTAKING**

- I, Sharad 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 16.06.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 11.06.2023. The work is not sub contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty





- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961. Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- 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. | 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 Chairman & Managing 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 was purchased by Mr. Suraj Murgeppa Bhushannawar, Mr. Sachin Murgeppa Bhushannawar & Mr. Murgeppa V. Bhushannawar from Savita Homemaker LLP vide Agreement for sale dated 22.11.2017.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Belapur Branch to assess value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharad B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Nitesh Khedekar – Technical Manager Prajakta Patil – 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 - 11.06.2023 Valuation Date - 16.06.2023 Date of Report - 16.06.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 11.06.2023
7.	Nature and sources of the information used or relied upon;	<ul> <li>Market Survey at the time of site visit</li> <li>Ready Reckoner rates / Circle rates</li> <li>Online search for Registered Transactions</li> <li>Online Price Indicators on real estate portals</li> <li>Enquiries with Real estate consultants</li> <li>Existing data of Valuation assignments carried out by us</li> </ul>
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 16th June 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 452.00 Sq. Ft. Carpet Area in the name of Mr. Suraj Murgeppa Bhushannawar, Mr. Sachin Murgeppa Bhushannawar & Mr. Murgeppa V. Bhushannawar. 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 Mr. Suraj Murgeppa Bhushannawar, Mr. Sachin Murgeppa Bhushannawar & Mr. Murgeppa V. Bhushannawar. 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 452.00 Sq. Ft. Carpet Area.

# Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

#### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Exiting use premise is considered for this assignment.

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

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





Valuation Report Prepared For: SBI/ RACPC Belapur Branch / Mr. Suraj Murgeppa Bhushannawar (31836/2301098) Page 24 of 27 subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

## Not a Structural Survey

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



#### Other

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

#### Legal

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

#### Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **452.00 Sq. Ft. Carpet Area**.

#### ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 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.



(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.

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32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Digitally signed by Sharadkumar B B. Chalikwar

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Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13

