PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. **PG-1192/23-24**	Dated **21-Jun-23**
	Delivery Note	Mode/Terms of Payment **AGAINST REPORT**
	Reference No. & Date.	Other References
Buyer (Bill to) **STATE BANK OF INDIA** RACPC SANTACRUZ BRANCH 1st Floor, Jeevan Seva Annex Bldg., LIC Complex, S. V. Road, Santacruz (West), Mumbai - 400 054, State - Maharashtra, Country - India. GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Dispatch Doc No. **31963 / 2301194**	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

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

Amount Chargeable (in words) *E. & O.E*

Indian Rupee Two Thousand Nine Hundred Fifty Only

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

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

Company's Bank Details
Bank Name : **State Bank of India**
A/c No. : **32632562114**
Branch & IFS Code : **MIDC Andheri (E) & SBIN0007074**

UPI Virtual ID : *vastukala@icici*

Remarks:
"Mrs. Saili Sudhakar Salvi - Residential Flat No. 202, 2nd Floor, Wing - A, ""Sohini Apartments Co-op. Hsg. Soc. Ltd."", Vakola, Datta Mandir Road, Village - Kolekalyan, Municipality Ward No. H-East, District - Mumbai,
Santacruz (East), 400 055, State - Maharashtra, India"

Company's PAN : **AADCV4303R**

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

for Vastukala Consultants (I) Pvt Ltd

Authorised Signatory

This is a Computer Generated Invoice

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **Mrs. Saili Sudhakar Salvi**

Residential Flat No. 202, 2nd Floor, Wing - A, **"Sohini Apartments Co-op. Hsg. Soc. Ltd."**, Vakola, Datta Mandir Road, Village - Kolekalyan, Municipality Ward No. H-East, District - Mumbai, Santacruz (East), 400 055, State - Maharashtra, India.

Latitude Longitude : 19°5'3.2"N 72°51'10.8"E

Valuation Prepared for:

State Bank of India

RACPC - Santacruz (West)

1st Floor, Jeevan Seva Annex Bldg., LIC Complex, S. V. Road, Santacruz (West), Mumbai - 400 054, 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

Vastu/Mumbai/06/2023/31963/2301194
21/07-295-SBVS
Date: 21.06.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 202, 2nd Floor, Wing - A, **"Sohini Apartments Co-op. Hsg. Soc. Ltd."**, Vakola, Datta Mandir Road, Village - Kolekalyan, Municipality Ward No. H-East, District - Mumbai, Santacruz (East), 400 055, State - Maharashtra, India belongs to **Mrs. Saili Sudhakar Salvi**.

Boundaries of the property		
North	:	Slum Area
South	:	Internal Road
East	:	Silver Thread Building
West	:	Internal Road & Slum Area

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 82,38,420.00 (Rupees Eighty Two Lakh Thirty Eight Thousand Four Hundred Twenty 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
Date: 2023.06.21 13:18:48 +05'30'

Director

Auth. Sign.

VASTUKALA CONSULTANTS (I) PVT. LTD.
Valuers & Appraisers
Architects &
Interior Designers
Chartered Engineers (I)
TEV Consultants
Lender's Engineer
U74120MH2010PTC207869

Manoj Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366
SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl.: Valuation report

Vastukala Consultants India Pvt. Ltd.
121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai

To,
The Branch Manager,
State Bank of India
RACPC - Santacruz (West)
1st Floor, Jeevan Seva Annex Bldg., LIC Complex, S. V. Road, Santacruz (West), Mumbai - 400 054, State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF FLAT)

	General			
1	Purpose for which the valuation is made		:	To assess Fair Market Value of the property for Education Loan Purpose.
2	a)	Date of inspection	:	19.06.2023
	b)	Date of which the valuation is made	:	21.06.2023
3	List of documents produced for perusal: I) Copy of Agreement For Sale Dated 27.09.2022 between Mr. George Dennis Gomes (The Transferor) And Mrs. Saili Sudhakar Salvi(The Transferee). II) Copy of Occupancy Certificate No.CE / 6267 / BSII / AH Dated 03.05.2002 issued by Municipal Corporation Of Greater Mumbai.			
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)		:	**Mrs. Saili Sudhakar Salvi** Residential Flat No. 202, 2nd Floor, Wing - A, **"Sohini Apartments Co-op. Hsg. Soc. Ltd."**, Vakola, Datta Mandir Road, Village - Kolekalyan, Municipality Ward No. H-East, District - Mumbai, Santacruz (East), 400 055, State - Maharashtra, India. Contact Person : Mr. Yash Salvi (Owner's Son) Mobile No. 9892275149 Sole Ownership
5	Brief description of the property (Including Leasehold / freehold etc.)		:	The property is a Residential Flat located on 2nd Floor. The composition of Residential Flat is 1 Bedroom + Living Room + Passage + WC + Bathroom. **(1 RK)**. The property is at 1.2 Km distance from Railway Station Santacruz .
6	Location of property			
a)	Plot No. / Survey No.		:	
b)	Door No.		:	Residential Flat No. 202
c)	C.T.S. No. / Village		:	CTS No - 27B, Village - Kolekalyan

d)	Ward / Taluka	:	MuncipalityWard No - H-East	
e)	Mandal / District	:	District - Mumbai	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received it may be assumed that the construction is as per sanctioned plan.	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:		
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Residential Flat No. 202, 2nd Floor, Wing - A, **"Sohini Apartments Co-op. Hsg. Soc. Ltd."**, Vakola, Datta Mandir Road, Village - Kolekalyan, Municipality Ward No. H-East, District - Mumbai, Santacruz (East), 400 055, State - Maharashtra, India.	
8	City / Town		City - Santacruz (East)	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9	Classification of the area			
	i) High / Middle / Poor		Middle Class	
	ii) Urban / Semi Urban / Rura		Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Kolekalyan Municipal Corporation of Greater Mumbai (MCGM)	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12	**Boundaries of the property**	:	**As per site**	**As per Document**
	North	:	Slum Area	Details not available
	South	:	Internal Road	Details not available
	East	:	Silver Thread Building	Details not available
	West	:	Internal Road & Slum Area	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-

	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 345.63 (Area as per Site measurement) Built Up Area in Sq. Ft. = 444.00 (Area As Per Agreement For Sale)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°5'3.2"N 72°51'10.8"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	**Built Up Area in Sq. Ft. = 444.00** **(Area As Per Agreement For Sale)**	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	**APARTMENT BUILDING**			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:	CTS No - 27B	
	Block No.	:	-	
	Ward No.	:	MuncipalityWard No - H-East	
	Village / Municipality / Corporation		Village - Kolekalyan, Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 202, 2nd Floor, Wing - A, **"Sohini Apartments Co-op. Hsg. Soc. Ltd."**, Vakola, Datta Mandir Road, Village - Kolekalyan, Municipality Ward No. H-East, District - Mumbai, Santacruz (East), 400 055, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2002 (As per occupancy certificate)	
5.	Number of Floors	:	Ground + 3 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	2nd Floor is having 4 Flats	
8.	Quality of Construction	:	Normal	
9.	Appearance of the Building	:	Normal	
10.	Maintenance of the Building	:	Normal	
11.	Facilities Available			
	Lift	:	Not Provided	

	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	**Residential Flat**		
1.	The floor in which the Flat is situated	:	2^{nd} Floor
2.	Door No. of the Flat	:	Residential Flat No. 202
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	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 Flat?	:	Good
7.	Sale Deed executed in the name of	:	**Mrs. Saili Sudhakar Salvi**
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. = 444.00 (Area As Per Agreement For Sale)
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. = 345.63** **(As per Area actual site measurement)**
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose

14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 17,000/- (Expected rented income as per month)
IV	**MARKETABILITY**		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3.	Any negative factors are observed which affect the market value in general?	:	No
V	**Rate**		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 17,500/- to ₹ 22,100/- per Sq. Ft. on Carpet Area ₹ 15,900/- to ₹ 20,100/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 19,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 16,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,36,224/- per Sq. M. i.e. ₹ 12,656/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,24,322/- per Sq. M. i.e. ₹ 11,550/- per Sq. Ft.
5.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / 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 Flat with Services (v(3)i)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	21 years
	Life of the building estimated	:	39 years Subject to proper, preventive periodic maintenance & structural repairs.

	Depreciation percentage assuming the salvage value as 10%	:	31.50%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,055/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 16,500/- per Sq. Ft.
	Total Composite Rate	:	**₹ 18,555/- per Sq. Ft.**
	Remarks	:	**At the time of inspection we found that Flat No. 201 & 202 on 2nd floor is internally merged having separate entrances. There is an internal door provision for both the flats. Flats can be easily demarcated. Kitchen is in Flat No. 201. The said valuation is only for Flat No. 202.**

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	444.00 Sq. Ft.	18,555.00	**82,38,420.00**
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
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			**82,38,420.00**
	Insurable value of the property (444.00 X 3,000.00)			**13,32,000.00**
	Guideline value of the property (444.00 X 11,550.00)			**51,28,200.00**

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.

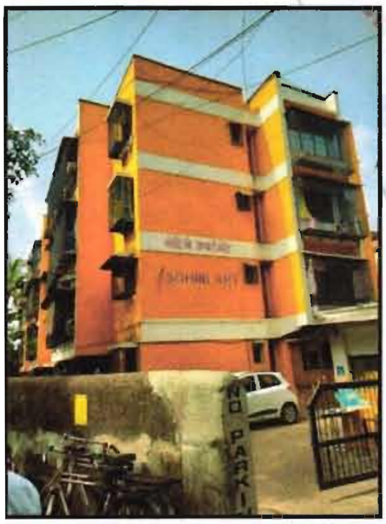
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

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 ₹ 17,500.00 to ₹ 22,100.00 per Sq. Ft. on Carpet Area / ₹ 15,900.00 to ₹ 20,100.00 per Sq. Ft. on BuiltUp 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 ₹18,555.00 per Sq. Ft. on Built Up Area for valuation.

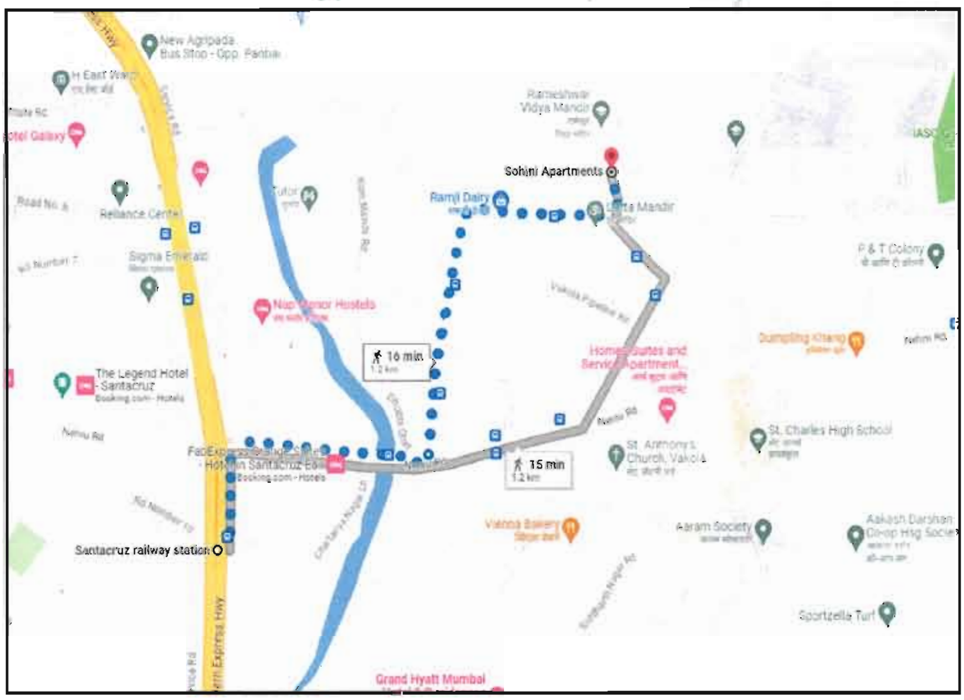
Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Good
Likely rental values in future	₹ 17,000/- (Expected rented income as per month)
Any likely income it may generate	Rental Income

Actual Site Photographs



Route Map of the property

Note: Red marks shows the exact location of the property



Longitude Latitude: 19°5'3.2"N 72°51'10.8"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Santacruz - 1.2 Km).

Ready Reckoner Rate

DIVISION / VILLAGE : KOLE KALYAN
Commence From 1st April 2023 To 31st March 2024

Type of Area	Urban	Local Body Type	Corporation "A" Class
Local Body Name	Municipal Corporation of Greater Mumbai		
LandMark	Terrain: Village Boundary to the North and East, Jawaharlal Nehru Marg to the South, Village Boundary to the West		

Rate of Land + Building in ₹ per sq. m. Built Up

Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
31	31/170	79550	151360	182760	215990	162650

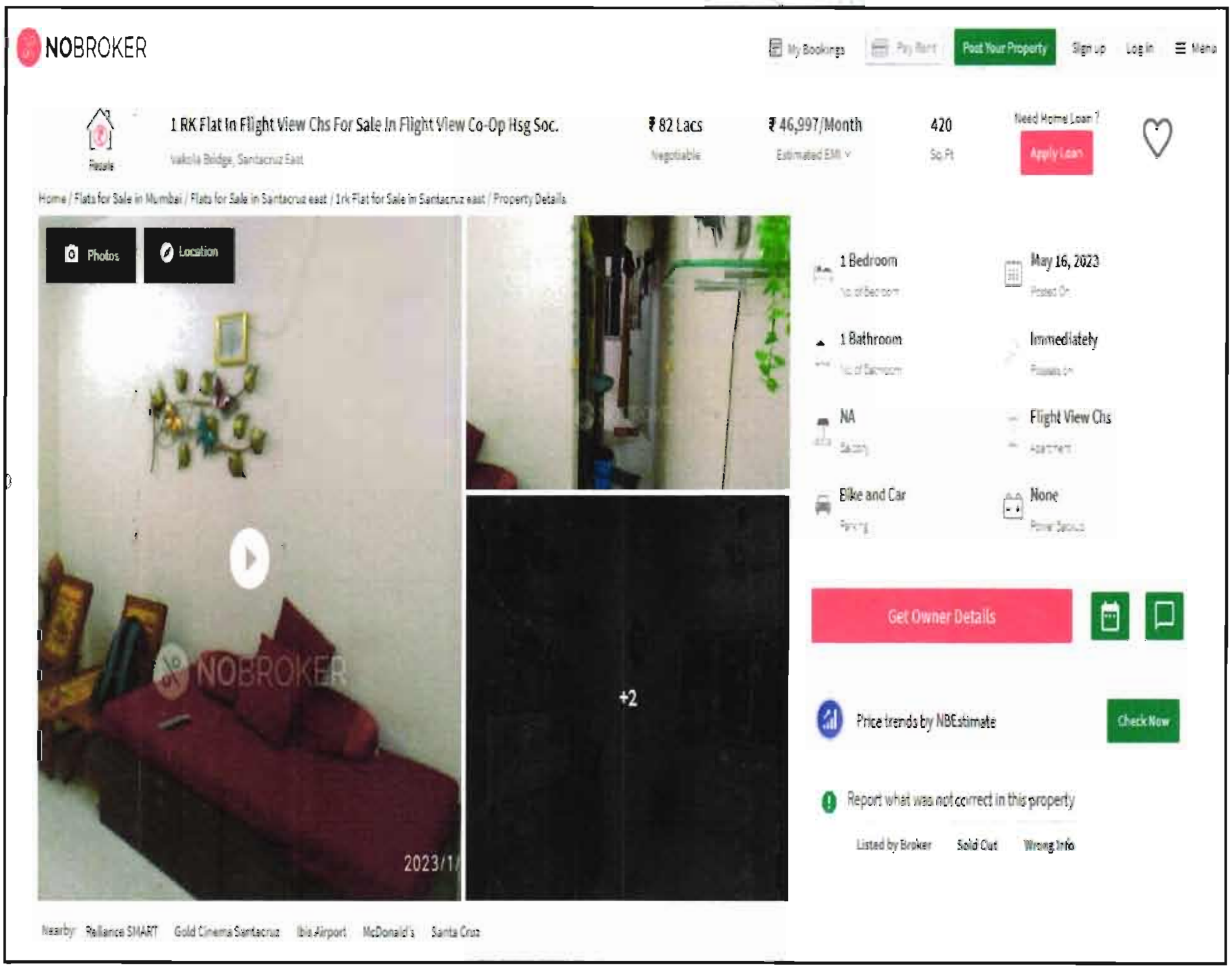
C.T.S.No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 130, 131, 132, 133, 135, 136, 137, 138, 139, 140, 141, 142, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229

Compare With Previous Year

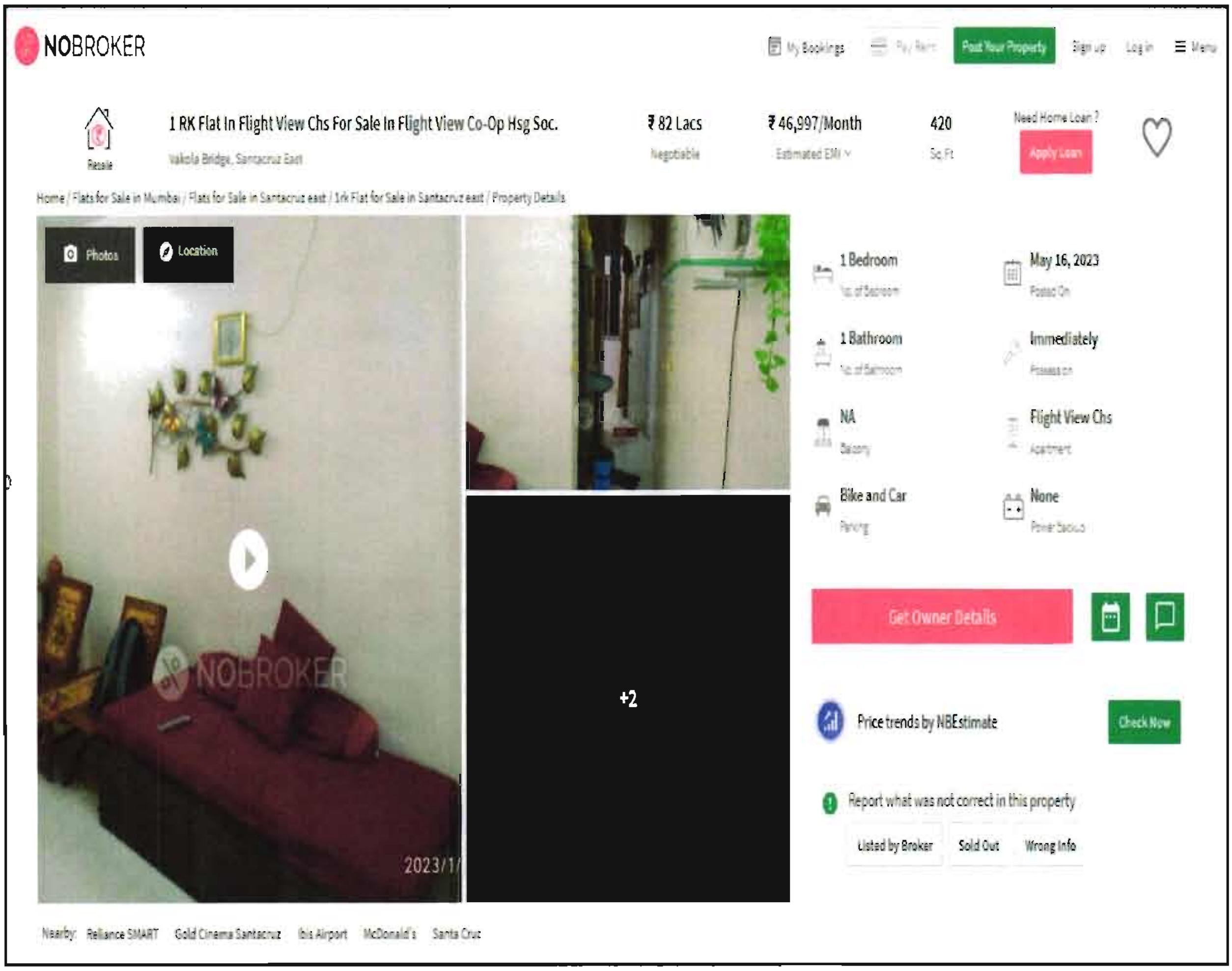
DIVISION / VILLAGE : KOLE KALYAN
Commence From 1st April 2023 To 31st March 2024

Price Indicator

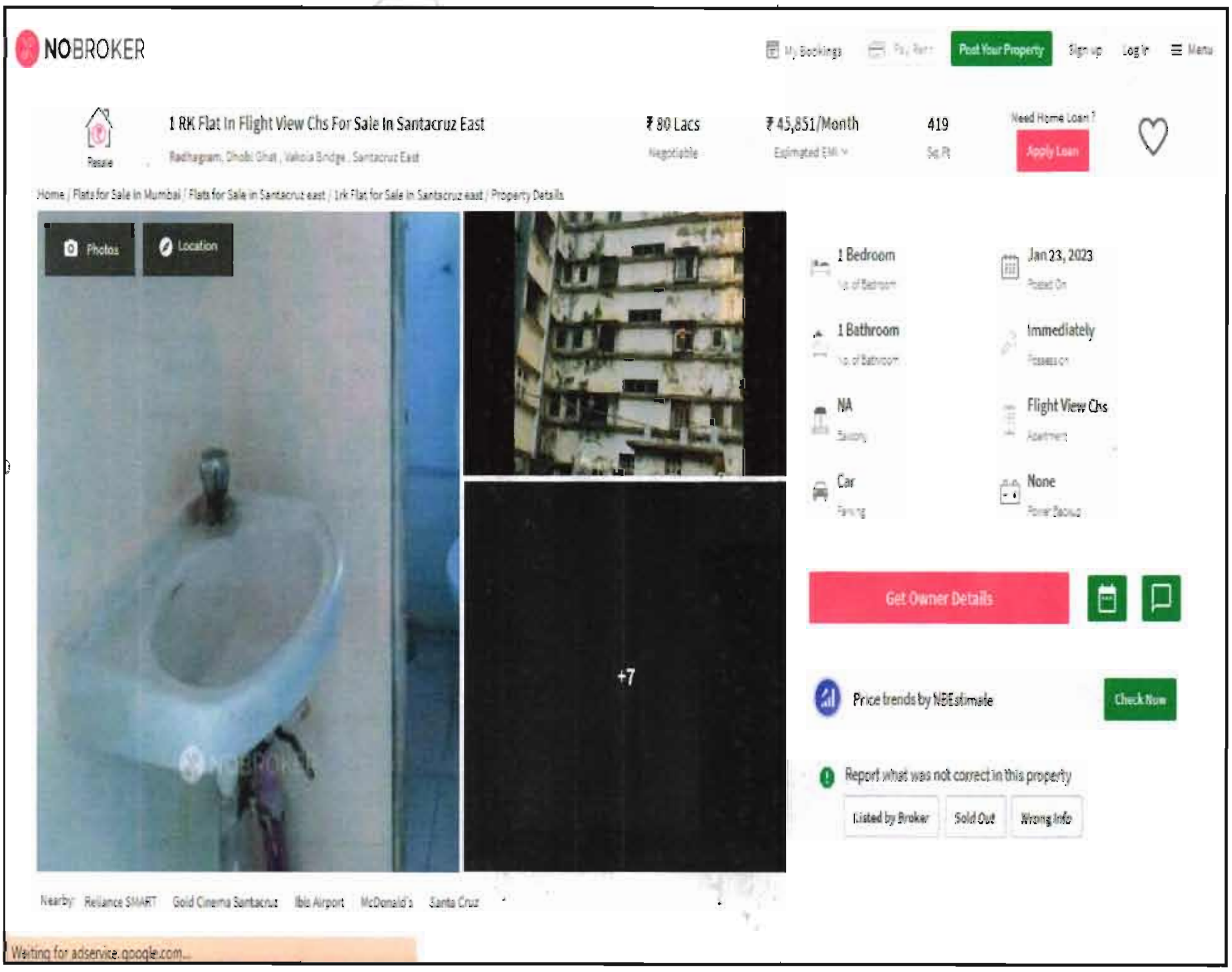
Property	Flat
Source	Nobroker.com
Area Type	Built Up
Area	420 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 19,524/- per Sq. Ft.
Floor	-



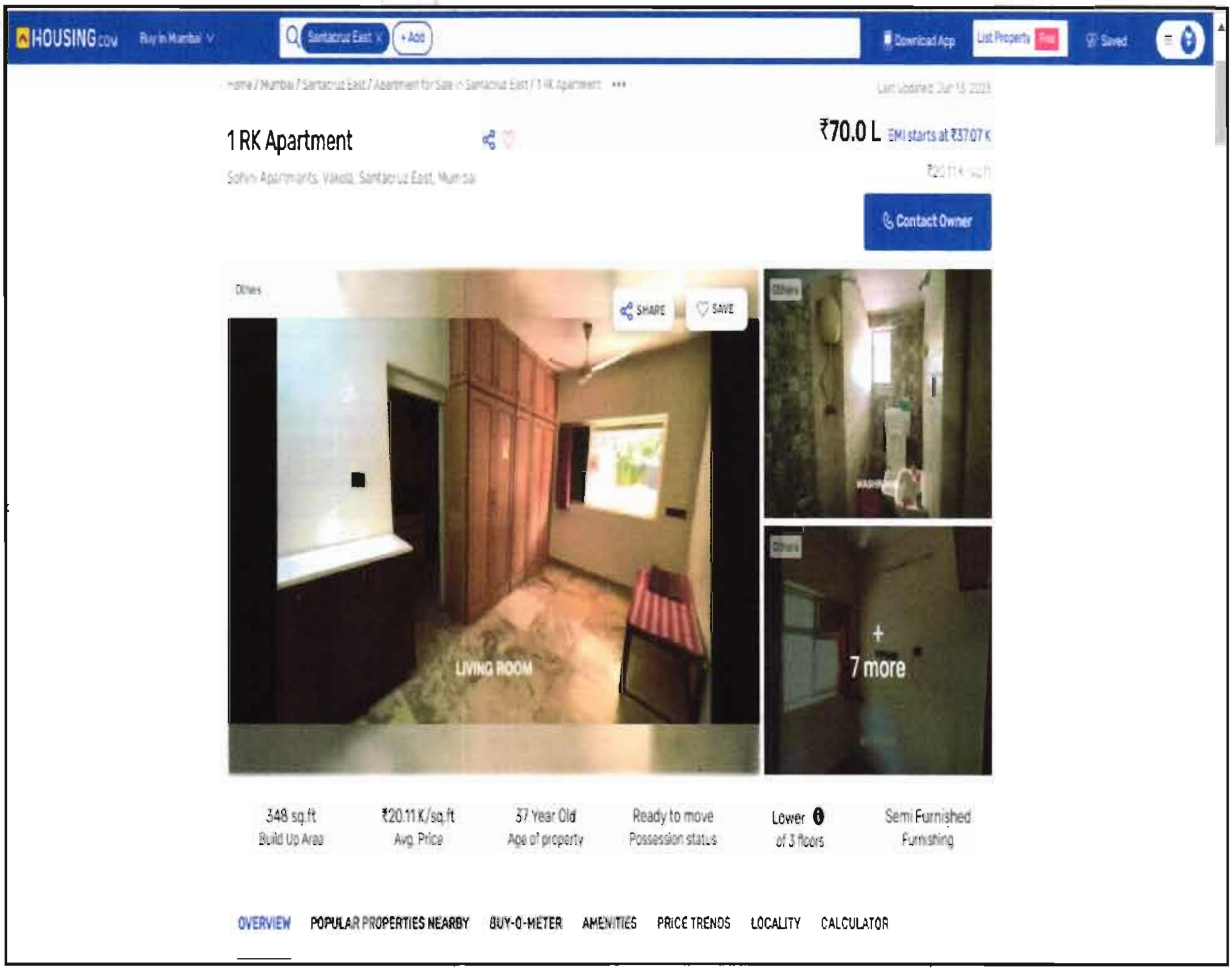
Property	Flat
Source	Nobroker.com
Area Type	Built Up
Area	420 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 19,524/- per Sq. Ft.
Floor	-



Property	Flat
Source	Nobroker.com
Area Type	Built Up
Area	419 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 19,093/- per Sq. Ft.
Floor	-



Property	Flat
Source	Housing.Com
Area Type	Built Up
Area	348 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 20,115/- per Sq. Ft.
Floor	-



Sale Instances

Property	Flat
Source	Index_no.2
Area Type	Built Up
Area	485 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 77,00,000/- per Sq. Ft.
Floor	1

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6811323
20-06-2023
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.

सूची क्र. २

दुय्यम निबंधक : सह दु.नि. अंधेरी 2
दस्त क्रमांक : 6811/2022
नोंदणी :
Regn:63m

गावाचे नाव: कोलेकल्याण

(1)दस्तऐवज प्रकार	अॅग्रीमेंट टू सेल
(2)मोबदला	7700000
(3)बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो कि पटटेदार ते नमुद करावे)	6821795.2
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	सदनिका नं: 7, माळा नं: 1 ला मजला, इमारतीचे नाव: वाकोला जीवन सार्थ सहकारी गृह. संस्था. मर्यादित, ब्लॉक नं: दत्त मंदिर रोड,वाकोला, रोड : सांताक्रुझ(पूर्व),मुंबई - 400055, इतर माहिती: मुंबई मनपा
(5) क्षेत्रफळ	45.07चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): [illegible] 2): [illegible] AHMEDABAD. 380052 [illegible]
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	2): स्वामी रंगे गौडा 27 प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: राम कृष्ण चाळ , ब्लॉक नं: मिलिंद नगर , रोड नं: दत्त मंदिर रोड,वकोला ब्रिज , महाराष्ट्र, MUMBAI. 400055 BBXPG7667Q 1): [illegible] रोड नं: दत्त मंदिर रोड,वकोला ब्रिज , महाराष्ट्र, MUMBAI. 400055 [illegible]
(9) दस्तऐवज करुन दिल्याचा दिनांक	28/06/2022
(10)दस्त नोंदणी केल्याचा दिनांक	28/06/2022
(11)अनुक्रमांक,खंड व पृष्ठ	6811/2022
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	462000
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	100
(14)शेरा	

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is **₹82,38,420.00 (Rupees Eighty Two Lakh Thirty Eight Thousand Four Hundred Twenty Only).**

Place : Mumbai
Date : 21.06.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.
MANOJ BABURAO CHALIKWAR
Director Auth. Sign.

Manoj Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366
SBI Empanelment No.: SME/TCC/2021-22/86/3

The undersigned has inspected the property detailed in the Valuation Report dated ______________________ on ______________________. We are satisfied that the fair and reasonable market value of the property is ₹ ______________ (Rupees ______________________________ ______________________only).

Date_______

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures	
Declaration-cum-undertaking from the valuer (Annexure-IV)	Attached
Model code of conduct for valuer - (Annexure V)	Attached

(Annexure-IV)

DECLARATION-CUM-UNDERTAKING

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

a. I am a citizen of India.

b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.

c. The information furnished in my valuation report dated 21.06.2023 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. My engineer Tushar Bhuwad has personally inspected the property on 19.06.2023. 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;

l. I am not an undischarged insolvent.

m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

o. My PAN Card number as applicable is AERPC9086P

p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer

q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure

r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the 'Standards' enshrined for valuation in the Part - B of the above handbook to the best of my ability.

s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the 'Standards' as enshrined for valuation in the IVS in 'General Standards' and 'Asset Standards' as applicable. The valuation report is submitted in the prescribed format of the bank.

t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)

u. My CIBIL Score and credit worthiness is as per Bank's guidelines.

v. I am Director of the company, who is competent to sign this valuation report.

w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.

x. Further, I hereby provide the following information.

No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Mrs. Saili Sudhakar Salvi from Mr. George Dennis Gomes vide Agreement For Sale dated 27.09.2022.
2	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC - Santacruz (West) to assess Fair Market Value value of the property for Education Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Tushar Bhuwad - Valuation Engineer Vaishali Sarmalkar - Technical Manager Shamal Bodke - 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 - 15.06.2023 Valuation Date - 21.06.2023 Date of Report - 21.06.2023
6	inspections and/or investigations undertaken;	Physical Inspection done on - 19.06.2023
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 Comparative 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 Commercial application in the locality etc.
11	major factors that were not taken into account during the valuation;	-
12	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 **21st 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. VCIPL Mumbai (VM) is not liable for any loss occasioned by a decision not to conduct further investigations.

Assumptions

Assumptions are a necessary part of undertaking valuations. VM adopts assumptions for the purpose of providing valuation advice 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 VM, this information is believed to be reliable but VM 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 VM at the date of this document. VM 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's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **444.00 Sq. Ft. Built Up Area** in the name of **Mrs. Saili Sudhakar Salvi.** Further, VM has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mrs. Saili Sudhakar Salvi.** 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. VM 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's representative, we understand that the Residential Flat, admeasuring **444.00 Sq. Ft. Built Up 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 Highest and Best Use model is used for analysing development potential.

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VM has not independently verified that information and VM 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. VM 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 **444.00 Sq. Ft. Built Up 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.
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.

(Annexure-V)

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 orany other party any confidential information about the subject company, which has come to his / itsknowledge 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 regulatorybody.
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. 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 otherthan those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, [illegible]
postalCode=400069, st=Maharashtra, [illegible]
cn=MANOJ BABURAO CHALIKWAR
Date: 2023.06.21 13:19:16 +05'30'

Director Auth. Sign.

Manoj Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366
SBI Empanelment No.: SME/TCC/2021-22/86/3