

# PROFORMA INVOICE

|  |   |   |
|--|---|---|
| <b>Vastukala Consultants (I) Pvt Ltd</b><br>B1-001, U/B FLOOR,<br>BOOMERANG, CHANDIVALI FARM ROAD,<br>ANDHERI-EAST<br>GSTIN/UIN: 27AADCV4303R1ZX<br>State Name : Maharashtra, Code : 27<br>E-Mail : accounts@vastukala.org<br>Buyer (Bill to)<br><b>PUNJAB NATIONAL BANK - PLP BKC</b><br>PLP BKC BRANCH<br>PNB Pragati Tower C-9 G Block 3rd floor<br>Bandra Kurla Complex Bandra(E), Mumbai 400051<br>GSTIN/UIN : 27AAACP0165G3ZN<br>State Name : Maharashtra, Code : 27 | Invoice No.<br><b>PG-1097/23-24</b><br>Delivery Note<br>Reference No. & Date.<br>Buyer's Order No.<br>Dispatch Doc No.<br><b>31898 / 2301099</b><br>Dispatched through<br>Terms of Delivery | Dated<br><b>16-Jun-23</b><br>Mode/Terms of Payment<br><b>AGAINST REPORT</b><br>Other References<br>Dated<br>Delivery Note Date<br>Destination |
|--|---|---|

| SI No        | Particulars  | HSN/SAC | GST Rate | Amount            |
|--------------|--|---------|----------|-------------------|
| 1            | <b>VALUATION FEE</b><br><i>(Technical Inspection and Certification Services)</i> | 997224  | 18 %     | <b>5,000.00</b>   |
|              | <b>CGST</b>  |         |          | <b>450.00</b>     |
|              | <b>SGST</b>  |         |          | <b>450.00</b>     |
| <b>Total</b> |  |         |          | <b>₹ 5,900.00</b> |

Amount Chargeable (in words)

**Indian Rupee Five Thousand Nine Hundred Only**

E. & O.E

| HSN/SAC      | Taxable Value   | Central Tax |               | State Tax |               | Total Tax Amount |
|--------------|-----------------|-------------|---------------|-----------|---------------|------------------|
|              |                 | Rate        | Amount        | Rate      | Amount        |                  |
| 997224       | 5,000.00        | 9%          | 450.00        | 9%        | 450.00        | 900.00           |
| <b>Total</b> | <b>5,000.00</b> |             | <b>450.00</b> |           | <b>450.00</b> | <b>900.00</b>    |

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

**Remarks:**

Mr. Niraj Rattan - Residential Flat No. 1003, 10th Floor, Building No. H, "Royal Fern", The Great Eastern Gardens H Condominium, Opp. St. Xaviers School, Lal Bahadur Shastri Marg, Kanjurmarg (West), Mumbai - 400 078, State - Maharashtra, Country - 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

**Company's Bank Details**

Bank Name : **PUNJAB NATIONAL BANK**

A/c No. : **1756002100016739**

Branch & IFS Code. **Goregaon (E.) & PUNBB0175600**

**for Vastukala Consultants (I) Pvt Ltd**

*(Signature)*  
 Authorised Signatory

This is a Computer Generated Invoice



**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001:2015 Certified Company

www.vastukala.org



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Niraj Rattan**

Residential Flat No. 1003, 10<sup>th</sup> Floor, Building No. H, "**Royal Fern**", **The Great Eastern Gardens H Condominium**, Opp. St. Xaviers School, Lal Bahadur Shastri Marg, Kanjurmarg (West),  
Mumbai – 400 078, State – Maharashtra, Country – India.

Latitude Longitude: 19°08'00.1"N 72°55'47.8"E

### Valuation Prepared for:

**Punjab National Bank  
PLP BKC Branch**

PNB Pragati Tower C-9, G Block, 3<sup>rd</sup> Floor, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051,  
State – Maharashtra, Country – India.



#### Our Pan India Presence at :

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

 **Regd. Office :** B1-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
**Mumbai - 400 072, (M.S.), INDIA**  
 TeleFax : +91 22 28371325/24  
 [mumbai@vastukala.org](mailto:mumbai@vastukala.org)

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1003, 10<sup>th</sup> Floor, Building No. H, "Royal Fern", The Great Eastern Gardens H Condominium, Opp. St. Xaviers School, Lal Bahadur Shastri Marg, Kanjurmarg (West), Mumbai – 400 078, State – Maharashtra, Country – India belongs to **Mr. Niraj Rattan**.

Boundaries of the property.

|       |   |                  |
|-------|---|------------------|
| North | : | Gundecha Heights |
| South | : | MMRDA Colony     |
| East  | : | Railway Track    |
| West  | : | LBS Road         |

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and this particular purpose at **₹ 3,16,86,280.00 (Rupees Three Crore Sixteen Lakh Eighty Six Thousand Two Hundred Eighty Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar  
B. Chalikwar**  
Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
ou=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN,  
Date: 2023.06.16 16:59:06 +05'30'

  
Auth. Sign.



**Sharadkumar B. Chalikwar**

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



### Our Pan India Presence at :

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

- Regd. Office : B1-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
Mumbai - 400 072, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

### Valuation Report of Immovable Property

| I  |   | General |  |
|----|---|---------|--|
| 1. | Name and Address of the Valuer  | :       | <b>Sharadkumar B. Chalikwar</b><br><b>Vastukala Consultants (I) Pvt. Ltd.</b><br>121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (East), Mumbai – 400 093.   |
| 2. | Purpose for which the valuation is made   | :       | To assess Fair Market value of the property for Bank Loan Purpose.   |
| 3. | a) Date of inspection   | :       | 15.06.2023   |
|    | b) Date of valuation  | :       | 16.06.2023   |
|    | c) Title Deed Number & Date   | :       | 10477 / 2023 Dated 07.06.2023  |
| 4. | List of documents produced for perusal:<br>1. Copy of Agreement for Sale dated 07.06.2023 Between Mr. Sanjeev Raju, Mr. Raju Hanumanthrao & Mrs. Preeti Sanjeev (the Vendors) and Mr. Niraj Rattan (the Purchaser).<br>2. Copy of Full Occupancy Certificate No. CE / 902 / BPES / AS dated 15.05.2006 issued by Municipal Corporation of Greater Mumbai. |         |  |
| 5. | Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)  | :       | <b>Mr. Niraj Rattan</b><br><br><b>Address:</b> Residential Flat No. 1003, 10 <sup>th</sup> Floor, Building No. H, "Royal Fern", The Great Eastern Gardens H Condominium, Opp. St. Xaviers School, Lal Bahadur Shastri Marg, Kanjurmarg (West), Mumbai – 400 078, State – Maharashtra, Country – India.<br><br><b>Contact Person:</b><br>Mr. Sanjeev Raju (Seller)<br>Contact No. 981966018<br><br>Sole Ownership |
| 6. | Brief description of the property   | :       | The property is a residential flat located on 10 <sup>th</sup> Floor. The composition of flat is having 3 Bedrooms + Living Room + Dining + Kitchen + 3 Toilets + Passage (i.e., <b>3BHK with 3 Toilets</b> ). The property is at 1.2 Km. travelling distance from nearest railway station Kanjurmarg.   |
| 7. | Location of property  | :       |  |
|    | a) Plot No. / Survey No.  | :       | -  |
|    | b) Door No.   | :       | Residential Flat No. 1003  |
|    | c) C.T.S. No. / Village   | :       | C.T.S. No. 592, 593, 594, 594/1 to 10, 595, 595/1 to 35 of Village – Kanjur  |
|    | d) Ward / Taluka  | :       | Ward – 'S', Taluka – Kurla   |
|    | e) Mandal / District  | :       | District – Mumbai Suburban   |
|    | f) Date of issue and validity of layout of approved map / plan  | :       | As Full Occupancy Certificate is received 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  |
|     | j)  | Comment on unauthorizes Construction if any   | : | N.A., the property under consideration is Residential Flat  |
|     | k)  | Comment on demolition proceedings if any  | : |   |
| 8.  |     | Postal address of the property  | : | Residential Flat No. 1003, 10 <sup>th</sup> Floor, Building No. H, "Royal Fern", The Great Eastern Gardens H Condominium, Opp. St. Xaviers School, Lal Bahadur Shastri Marg, Kanjurmarg (West), Mumbai – 400 078, State – Maharashtra, Country – India. |
| 9.  |     | City / Town   | : | Kanjurmarg (West), Mumbai Suburban  |
|     |     | Residential area  | : | Yes   |
|     |     | Commercial area   | : | No  |
|     |     | Industrial area   | : | No  |
| 10. |     | Classification of the area  | : |   |
|     | i)  | High / Middle / Poor  | : | Middle Class  |
|     | ii) | Urban / Semi Urban / Rural  | : | Urban   |
| 11. |     | Coming under Corporation limit / Village Panchayat / Municipality   | : | Village – Kanjur<br>Municipal Corporation of Greater Mumbai   |
| 12. |     | Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area | : | No  |
| 13. |     | Boundaries of the property  |   | <b>As per Site</b> <b>As per document</b>   |
|     |     | North   | : | Gundecha Heights                      Details not available   |
|     |     | South   | : | MMRDA Colony                      Details not available   |
|     |     | East  | : | Railway Track                      Details not available  |
|     |     | West  | : | LBS Road                      Details not available   |
| 14. |     | Dimensions of the site / Flat   |   | N. A. as property under consideration is a Residential Flat in the residential building.  |
|     |     |   |   | <b>A</b> <b>B</b>   |
|     |     |   |   | As per the Deed                      Actuals  |
|     |     | North   | : | -                      Compound Wall  |
|     |     | South   | : | -                      Flat No. 1004  |
|     |     | East  | : | -                      Compound Wall  |
|     |     | West  | : | -                      Lobby & Staircase  |
| 15. |     | Extent of the site  | : | Carpet Area in Sq. Ft. = 1,041.00<br>(Area as per actual site measurement)<br><br>Carpet Area in Sq. Ft. = 1,048.00<br>(Area as per Agreement for Sale)   |

|           |  |   |
|-----------|--|---|
|           |  | Built Up Area in Sq. Ft. = 1,258.00<br>(Area as per Agreement for Sale)               |
| 15.1      | Latitude, Longitude & Co-ordinates of Residential Flat   | : 19°08'00.1"N 72°55'47.8"E   |
| 16.       | Extent of the site considered for Valuation (least of 13A& 13B)  | : <b>Carpet Area in Sq. Ft. = 1,048.00</b><br><b>(Area as per Agreement for Sale)</b> |
| 17.       | Whether occupied by the owner / tenant?<br>If occupied by tenant since how long?<br>Rent received per month. | : Owner Occupied  |
| <b>II</b> | <b>APARTMENT BUILDING</b>  |   |
| 1.        | Name of the Apartment  | : "Royal Fern", The Great Eastern Gardens H Condominium                               |
| 2.        | Description of the locality Residential / Commercial / Mixed   | : Residential   |
| 3         | Year of Construction   | : 2006 (As per Full Occupancy certificate)  |
| 4         | Number of Floors   | : Stilt + 14 Upper Floors   |
| 5         | Type of Structure  | : R.C.C. framed structure   |
| 6         | Number of Dwelling units in the building   | : 5 Flats on 10 <sup>th</sup> Floor   |
| 7         | Quality of Construction  | : Good  |
| 8         | Appearance of the Building   | : Good  |
| 9         | Maintenance of the Building  | : Good  |
| 10        | Facilities Available   | :   |
|           | Lift   | : 2 Lifts   |
|           | Protected Water Supply   | : Municipal Water supply  |
|           | Underground Sewerage   | : Connected to Municipal Sewerage System  |
|           | Car parking - Open / Covered   | : Along With Stilt Car Parking Space No. H/1003                                       |
|           | Is Compound wall existing?   | : Yes   |
|           | Is pavement laid around the building   | : Yes   |

|            |   |   |
|------------|---|---|
| <b>III</b> | <b>Residential Flat</b>                 |   |
| 1          | The floor in which the Flat is situated | : 10 <sup>th</sup> Floor  |
| 2          | Door No. of the Flat                    | : Residential Flat No. 1003   |
| 3          | Specifications of the Flat              |   |
|            | Roof                                    | : R.C.C. Slab   |
|            | Flooring                                | : Vitrified tiles flooring  |
|            | Doors                                   | : Wooden door frame with solid flush shutters                                 |
|            | Windows                                 | : Powder Coated Aluminum Sliding Windows                                      |
|            | Fittings                                | : Concealed plumbing with C.P. fittings.<br>Electrical wiring with Concealed. |
|            | Finishing                               | : Cement Plastering with POP false ceiling                                    |
| 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  | : | <b>Mr. Niraj Rattan</b>   |
| 8         | What is the undivided area of land as per Sale Deed?   | : | Not applicable  |
| 9         | What is the plinth area of the Flat?   | : | Built Up Area in Sq. Ft. = 1,258.00<br>(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. = 1,041.00<br>(Area as per actual site measurement)<br><br><b>Carpet Area in Sq. Ft. = 1,048.00<br/>(Area as per Agreement for Sale)</b>     |
| 12        | Is it Posh / I Class / Medium / Ordinary?  | : | Middle Class  |
| 13        | Is it being used for Residential or Commercial purpose?  | : | Residential purpose   |
| 14        | Is it Owner-occupied or let out?   | : | Owner Occupied  |
| 15        | If rented, what is the monthly rent?   | : | ₹ 79,000.00 Expected rental income per month  |
| <b>IV</b> | <b>MARKETABILITY</b>   | : |   |
| 1         | How is the marketability?  | : | Good  |
| 2         | What are the factors favouring for an extra Potential Value?   | : | Located in developed area   |
| 3         | Any negative factors are observed which affect the market value in general?  | : | No  |
| <b>V</b>  | <b>Rate</b>  | : |   |
| 1         | After analyzing the comparable sale instances, what is the composite rate for a similar Residential flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas) | : | ₹ 29,000.00 to ₹ 32,000.00 per Sq. Ft. on Carpet Area   |
| 2         | Assuming it is a new construction, what is the adopted basic composite rate of the residential flat under valuation after comparing with the specifications and other factors with the residential flat under comparison (give details).   | : | ₹ 31,000.00 per Sq. Ft. on Carpet Area<br>₹ 30,235.00 per Sq. Ft. (after depreciation)  |
| 3         | Break – up for the rate  | : |   |
|           | I. Building + Services   | : | ₹ 3,000.00 per Sq. Ft.  |
|           | II. Land + others  | : | ₹ 28,000.00 per Sq. Ft.   |
| 4         | Guideline rate obtained from the Registrar's Office  | : | ₹ 1,53,836.00 Per Sq. M.<br>i.e., ₹ 14,292.00 Per Sq. Ft.   |
|           | Guideline rate (after depreciation)  | : | ₹ 1,39,335.00 Per Sq. M.<br>i.e., ₹ 12,945.00 Per Sq. Ft.   |
| 5         | In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State  | : | It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / |

|           |   |   |
|-----------|---|---|
|           | Govt. notification or Income Tax Gazette justification on variation has to be given | Rgstn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs. |
| <b>VI</b> | <b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>                                    |   |
| <b>a</b>  | Depreciated building rate   | :   |
|           | Replacement cost of residential flat  | :   |
|           | Age of the building   | :   |
|           | Life of the building estimated  | :   |
|           | Depreciation percentage assuming the salvage value as 10%                           | :   |
|           | Depreciated Ratio of the building   | :   |
| <b>b</b>  | Total composite rate arrived for Valuation  | :   |
|           | Depreciated building rate VI (a)  | :   |
|           | Rate for Land & other V (3) ii  | :   |
|           | <b>Total Composite Rate</b>   | :   |
|           | <b>Remark:</b>  |   |

**Details of Valuation:**

| Sr. No. | Description                           | Qty.             | Rate per unit (₹) | Estimated Value (₹) |
|---------|---------------------------------------|------------------|-------------------|---------------------|
| 1       | Present value of the Residential Flat | 1,048.00 Sq. Ft. | 30,235.00         | <b>54,27,000.00</b> |

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 i.e., ₹ 29,000.00 to ₹ 32,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Residential flat size, location, upswing in real estate prices, sustained demand for Residential flat, all round development of residential and commercial application in the locality etc. We estimate ₹ 30,235.00 per Sq. Ft. on Carpet Area (after deprecation) for valuation.



As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications ₹ 3,16,86,280.00 (Rupees Three Crore Sixteen Lakh Eighty Six Thousand Two Hundred Eighty Only).

|      |   |   |                               |
|------|---|---|-------------------------------|
| I    | Date of Purchase of Immovable Property  | : | 07.06.2023                    |
| II   | Purchase Price of immovable property  | : | ₹ 2,90,00,000.00              |
| III  | Book value of immovable property:   | : | ₹ 3,07,71,100.00              |
| IV   | Fair Market Value of immovable property:  | : | ₹ 3,16,86,280.00              |
| V    | Realizable Value of immovable property:   | : | ₹ 2,85,17,652.00              |
| VI   | Distress Sale Value of immovable property:  | : | ₹ 2,53,49,024.00              |
| VII  | Guideline Value (As per Index II)   | : | ₹ 1,86,58,211.00              |
| VIII | Insurable value of the property (1,258.00 Sq. Ft. X 3,000.00)   | : | ₹ 37,74,000.00                |
| IX   | Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc. | : | Please Refer Page No. 12 & 13 |

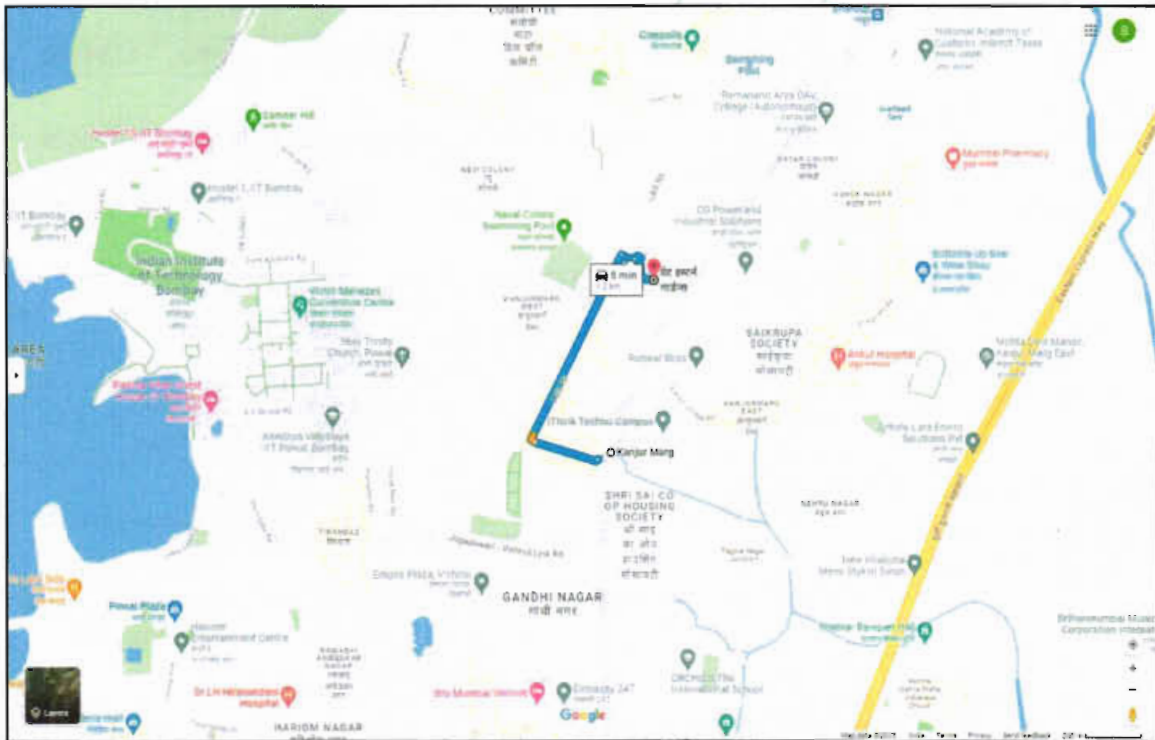
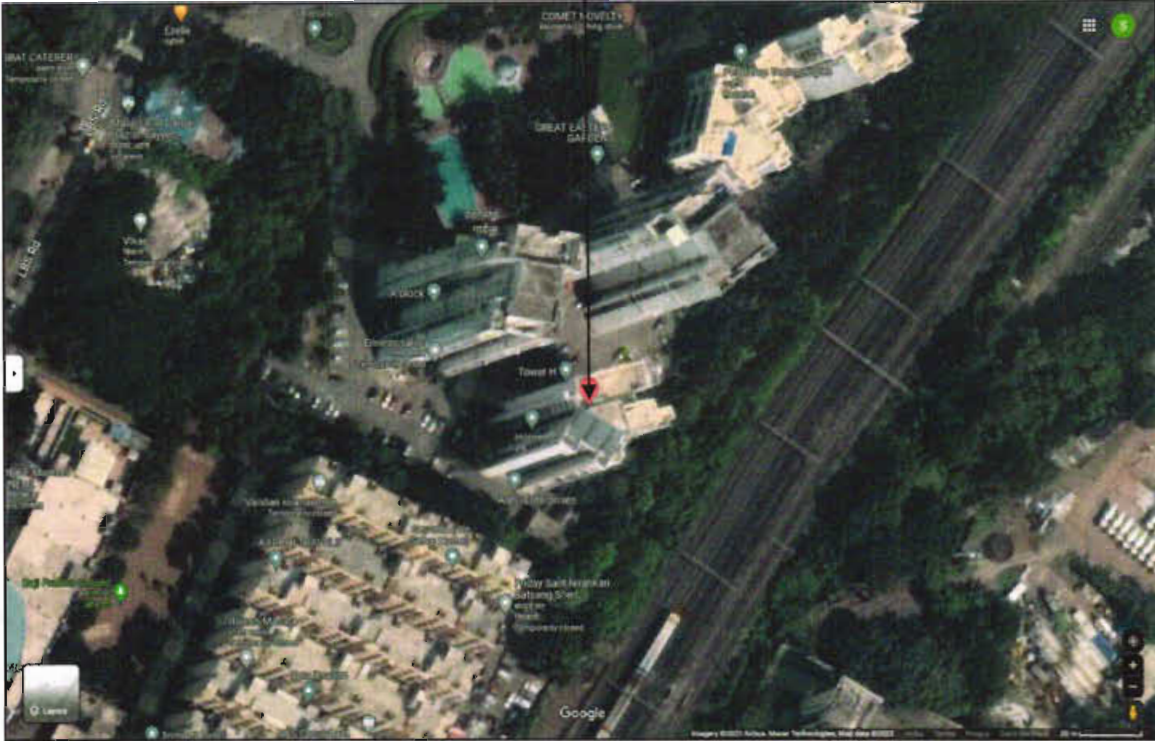
| Enclosures |  |
|------------|--|
| 1.         | Declaration from the valuer  |
| 2.         | Model code of conduct for valuer   |
| 3.         | Photograph of owner with the property in the background  |
| 4.         | Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications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

Think.Innovate.Create



## Route Map of the property

Site, u/r



**Longitude Latitude - 19°08'00.1"N 72°55'47.8"E**

**Note:** The Blue line shows the route to site from nearest railway station (Kanjurmarg – 1.2 Km.)

## Ready Reckoner Rate

**Department of Registration & Stamps**  
Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन

**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
बाजारमूल्य दर पत्रक

Home Valuation Rules User Manual Class Feedback

Year: 2023/2024 Language: English

Selected District: मुंबई (उपनगर)

Select Village: कांदिवली - कुरली

Search By:  Survey No  Location

Enter Survey No: 592 Search

| उपविभाग  | प्लॉट क्रमांक | निवासी दरदरिफ | खेतीय  | दुकाने | खेतीय  | पक्का (Flat)   | Attribute        |
|--|---------------|---------------|--------|--------|--------|----------------|------------------|
| 120/548-मुंबाण. उपनगर पात्र सीमा, पूर्वेक रेल्वे मार्ग, पश्चिमेक साबाजी सीमा व पश्चिमेक आठ बहादुर साबाजी पार्क | 68540         | 148510        | 168490 | 183140 | 146510 | बोल्डर<br>मोडर | वि.टी.एच.<br>नगर |
| 120/551-रस्ता: बाळ बहादुर साबाजी मार्ग (पूर्वेक) हरिबाजी साबाभावा हद्दीपासून ते पश्चिम साबाभावा हद्दी पर्यंत   | 77410         | 148970        | 171310 | 169700 | 148570 | बोल्डर<br>मोडर | वि.टी.एच.<br>नगर |

|   |                    |                 |                  |                |
|---|--------------------|-----------------|------------------|----------------|
| Stamp Duty Ready Reckoner Market Value Rate for Flat                                      | 1,46,510.00        |                 |                  |                |
| Increase by 20% on Flat Located on 69th Floor   | 7,326.00           |                 |                  |                |
| <b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>                   | <b>1,53,836.00</b> | <b>Sq. Mtr.</b> | <b>14,292.00</b> | <b>Sq. Ft.</b> |
| Stamp Duty Ready Reckoner Market Value Rate for Land (B)                                  | 68,540.00          |                 |                  |                |
| The difference between land rate and building rate (A – B = C)                            | 85,296.00          |                 |                  |                |
| Depreciation Percentage as per table (D) [100% - 17%]<br>(Age of the Building – 17 Years) | 83%                |                 |                  |                |
| <b>Rate to be adopted after considering depreciation [B + (C x D)]</b>                    | <b>1,39,335.00</b> | <b>Sq. Mtr.</b> | <b>12,945.00</b> | <b>Sq. Ft.</b> |

### Multi-Storied building with Lift

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

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

**Table – D: Depreciation Percentage Table**

| Completed Age of Building in Years | Value in percent after depreciation  |  |
|------------------------------------|--|--|
|                                    | R.C.C. Structure / other Pukka Structure   | Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.  |
| 0 to 2 Years                       | 100%   | 100%   |
| Above 2 & up to 5 Years            | 95%  | 95%  |
| Above 5 Years                      | After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate | After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate |



**Sales Instance**

|   |  |  |
|---|--|--|
| 5602370<br>16-06-2023<br>Note -Generated Through eSearch<br>Module,For original report please contact<br>concern SRO office.                      | <b>सूची क्र . २</b>  | दुय्यम निबंधक :सह दु नि. कुर्ला 2<br>दस्तऐवज क्रमांक 5602/2023<br>नोंदणी<br>Regn.63m |
| <b>गाव: कांजुर</b>  |  |  |
| (1)दस्तऐवज प्रकार   | करारनामा   |  |
| (2)मोबदला   | 30100000   |  |
| (3)बाजारभाव (भाडेपट्ट्याच्या बाबतीतपट्टाकार<br>आकारणी देतो कि पट्टेदार ते नमूद करावे )  | 24551368.93  |  |
| (4) भूमापन पोटहिस्सा व घरक्रमांक<br>(असल्यास)   | सदनिका नं: 2102, माळा नं: 21वा मजला,बी बिल्डिंग, इमारतीचे नाव: ग्रेट ईस्टर्न गार्डन्स<br>कंडोमिनीअम, ब्लॉक नं: एल. बी. एस. मार्ग, रोड : कांजुरमार्ग पश्चिम,मुंबई 400078, इतर<br>माहिती: सोबत एक ओपन कार पार्कींग नं. 83--दि.31 मार्च 2021 चे शासन आदेश<br>क्र.मुद्रांक 2021/अनौ.सं.क्र.12/व्य.क्र.107/म-1(धीरण) या नुसार दस्तऐवजास महिला<br>खरेदीदारास 1 टक्का मुद्रांक शुल्काची सवलत देण्यात आली आहे.Mumbai.Ma.na.pa. |  |
| (5)क्षेत्रफळ  | 140.28चौ.मीटर  |  |
| (6)आकारणी किंवा जुडी देण्यात असेल तेव्हा  |  |  |
| (7)दस्तऐवज करून देणाऱ्या / लिहून<br>ठेवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी<br>न्यायालयाचा हुकूमनामा किंवा आदेश<br>असल्यास प्रतिवादीचे नाव व पत्ता | 1) अम्बिका - धिसा 42 प्लॉट नं ., माळा नं 26वा मजला, इमारतीचे नाव केस्टल रॉयल टॉवर्स, ब्लॉक नं. रेज<br>हिल्स, रोड नं भोसले नगर एक्स्पॅन्शन, खर्की, पुणे, महाराष्ट्र, PUNE. 411020 AKRPD7343L  |  |
| (8)दस्तऐवज करून घेणाऱ्या पक्षकारांचे नाव<br>किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा<br>आदेश असल्यास प्रतिवादीचे नाव व पत्ता                      | 1) विद्या गुरूनाथ पनवेलकर 72 प्लॉट नं. डी - 101, माळा नं ., इमारतीचे नाव बाफना अपार्टमेंट, ब्लॉक नं.<br>मोगुल लेन, मॅट्रेंट मॉल जवळ, रोड नं माहिम, मुंबई, महाराष्ट्र, MUMBAI. 400016 ADNPP8306L  |  |
| (9)दस्तऐवज करून दिल्याचा दिनांक   | 30/03/2023   |  |
| (10)दस्त नोंदणी केल्याचा दिनांक   | 30/03/2023   |  |
| (11)अनुक्रमांक,खंड व पृष्ठ  | 5602/2023  |  |
| (12)बाजारभावप्रमाणे मुद्रांक शुल्क  | 1505000  |  |
| (13)बाजारभावप्रमाणे नोंदणी शुल्क  | 100  |  |
| (14)शेरा  |  |  |
| मूल्यांकनासाठी विचारात घेतलेला तपशील :-   |  |  |

## **Justification for price /rate**

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrived 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.

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| Sr. No. | Particulars   | Valuer comment  |
|---------|---|---|
| 1.      | Background information of the asset being valued;   | The property under consideration was purchased by Mr. Niraj Rattan from Mr. Sanjeev Raju, Mr. Raju Hanumanthrao & Mrs. Preeti Sanjeev vide Agreement for Sale dated 07.06.2023.   |
| 2.      | Purpose of valuation and appointing authority   | As per the request from Punjab National Bank, PLP BKC Branch to assess Fair Market value of the property for Bank Loan Purpose  |
| 3.      | Identity of the valuer and any other experts involved in the valuation;   | Sharadkumar B. Chalikwar – Govt. Regd. Valuer<br>Manoj B. Chalikwar – Regd. Valuer<br>Suraj Zore – Valuation Engineer<br>Shyam Kajvilkar – Technical Manager<br>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<br>Valuation Date – 16.06.2023<br>Date of Report – 16.06.2023  |
| 6.      | Inspections and/or investigations undertaken;   | Physical Inspection done on 15.06.2023  |
| 7.      | Nature and sources of the information used or relied upon;  | <ul style="list-style-type: none"> <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 Commercial Godown, all round development of commercial and residential application in the locality etc.   |
| 11.     | Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report. | Attached  |



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

#### **Confidentiality**

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

#### **Information Management**

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

#### **Gifts and hospitality:**

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

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

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

#### **Remuneration and Costs.**

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

#### **Occupation, employability and restrictions.**

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

#### **Miscellaneous**

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

#### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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

### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **16<sup>th</sup> June 2023**.

The term **Fair Market Value** is defined as

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

Fundamental assumptions and conditions presumed in this definition are:

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

### DECLARATION OF PROFESSIONAL FEES CHARGED

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

### VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and for this particular purpose at **₹ 3,16,86,280.00 (Rupees Three Crore Sixteen Lakh Eighty Six Thousand Two Hundred Eighty Only)**.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar  
B. Chalikwar**

**Director**

**Sharadkumar B. Chalikwar**

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

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
ou=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2023.06.16 16:59:22 +05'30'

**Auth. Sign.**

