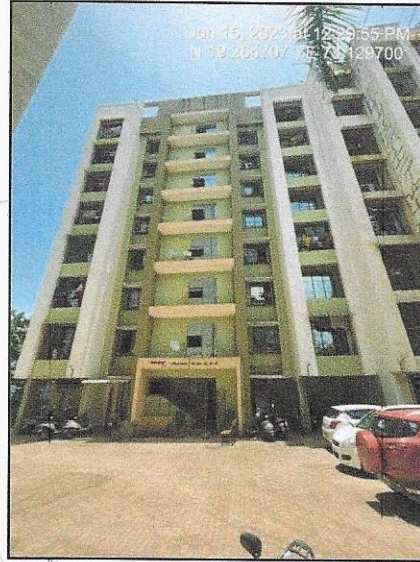


## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Vijaya Santosh Ghadage**

Residential Flat No. 401, 4<sup>th</sup> Floor, Wing - G, "**Madhavkunj**", Mangeshi City G Wing Co-Op. Hsg. Soc. Ltd., Phase I, St. Lawrence International School, Umbarde Road, Adharwadi, Village – Kolivali, Kalyan (West), Taluka – Kalyan, District – Thane, PIN Code – 421301, State – Maharashtra, Country – India.

**Latitude Longitude: 19°15'54.0"N 73°07'47.0"E**

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### Valuation Done for: **Janata Sahakari Bank Ltd., Mulund West Branch**




Balaji Arcade, Plot No. 544/A, CTS No. 286, Netaji Subhash Road, Mulund (West),  
Mumbai - 400080, State – Maharashtra, Country – India.



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

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|  <b>Thane</b>     |  <b>Nanded</b>     |  <b>Indore</b>    |  <b>Raipur</b> |
|  <b>Delhi NCR</b> |  <b>Nashik</b>     |  <b>Ahmedabad</b> |  <b>Jaipur</b> |

 **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 Report Prepared For: JSBL / Mulund (West) branch / Mrs. Vijaya Santosh Ghadage (1973/2301471) Page 2 of 25

Vastu/Thane/07/2023/1973/2301471

10/07-96-PSSH

Date: 10.07.2023

## VALUATION OPINION REPORT

This is to certify that the property Residential Flat No. 401, 4<sup>th</sup> Floor, Wing - G, "**Madhvakunj**", Mangeshi City G Wing Co-Op. Hsg. Soc. Ltd., Phase I, St. Lawrence International School, Umbarde Road, Adharwadi, Village – Kolivali, Kalyan (West), Taluka – Kalyan, District – Thane, PIN Code – 421301, State – Maharashtra, Country – India belongs to **Mrs. Vijaya Santosh Ghadage**.

### Boundaries of the property:

	Building	Flat
North	Road	Road
South	Wing – E, Mangeshi City	Passage
East	Wing – F, Mangeshi City	Wing - F
West	Open Plot	Staircase

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 specifications **₹ 79,73,768.00 (Rupees Seventy Nine Lakh Seventy Three Thousand Seven Hundred Sixty Eight 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

MANOJ  
BABURAO  
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
Encl: Valuation report.

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, email=, 2.5.4.20=9822b6e4ad35dc03e0cf39e26865913490f3d33d41333115279b17a18b0662, postalCode=400066, st=Maharashtra, serialNumber=41e56a566ab8cc9d042a558f0c3feb31B1b02e394a292e39a327b625bfc, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.07.10 14:12:25 +05'30'

Auth. Sign.



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mumbai@vastukala.org

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

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093

To,

**The Branch Manager,**

**Janata Sahakari Bank Ltd.,**

**Mulund (West) branch**

Balaji Arcade, Plot No. 544/A, CTS No. 286,

Netaji Subhash Road, Mulund (West),

Mumbai - 400080, State – Maharashtra, Country – India.

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

I	General
1.	Purpose for which the valuation is made : To assess Fair Market value of the property for Housing Loan Purpose.
2.	a) Date of inspection : 15.06.2023
	b) Date on which the valuation is made : 10.07.2023
3.	List of documents produced for perusal: <ol style="list-style-type: none"> <li>I. Copy of Agreement for sale dated 07.03.2022 between Shri. Mangesh Dashrath Gaikar (The Vendors/Transferor) and Mrs. Vijaya Santosh Ghadage (The Purchaser/s).</li> <li>II. Copy of Amended Commencement Certificate Jav. Kr. KDMC / NRV / BP / KV / 609 -294 dated 11.01.2011 issued by Kalyan Dombivli Municipal Corporation.</li> <li>III. Copy of Part Occupancy Certificate Jav. Kr. KDMC / NRV / CC / KV / 130 dated 10.10.2012 issued by Kalyan Dombivli Municipal Corporation.</li> <li>IV. Copy of N.A. Order dated 19.05.2009 issued by District Collector, Thane</li> <li>V. Copy of Special Power of Attorney dated 17.02.2022.</li> </ol>
4.	Name of the owner(s) / Client's and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : <b>Mrs. Vijaya Santosh Ghadage</b> <b>Address:</b> Residential Flat No. 401, 4 <sup>th</sup> Floor, Wing - G, "Madhavkunj", Mangeshi City G Wing Co-Op. Hsg. Soc. Ltd., Phase I, St. Lawrence International School, Umbarde Road, Adharwadi, Village – Kolivali, Kalyan (West), Taluka – Kalyan, District – Thane, PIN Code – 421301, State – Maharashtra, Country – India. <b>Contact Person:</b> Mr. Yadnesh Ghadge (Owner's Son) Contact No. 8104132841 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat is located on 4 <sup>th</sup> floor. The composition of Flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilet + Passage + Flowerbed Area (i.e. <b>2 BHK with 2 Toilet</b> ). The property is at 4.4 km. traveling distance from nearest Railway station Kalyan.



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6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 7/1(P), 8/5A, 8/5B, 8/6, 8/7
	b) Door No.	:	Residential Flat No. 401
	c) C.T.S. No. / Village	:	Village – Kolivali
	d) Ward / Taluka	:	Taluka – Kalyan
	e) Mandal / District	:	District – Thane
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Part Occupancy Certificate Jav. Kr. KDMC / NRV / CC / KV / 130 dated 10.10.2012 issued by Kalyan Dombivli Municipal Corporation.
	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. 401, 4 <sup>th</sup> Floor, Wing - G, " <b>Madhvakunj</b> ", Mangeshi City G Wing Co-Op. Hsg. Soc. Ltd., Phase I, St. Lawrence International School, Umbarde Road, Adharwadi, Village – Kolivali, Kalyan (West), Taluka – Kalyan, District – Thane, PIN Code – 421301, State – Maharashtra, Country – India.
8.	City / Town	:	Kalyan (West), Thane
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Kolivali Kalyan Dombivli Municipal Corporation
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.	<b>Boundaries of the property</b>		
	<b>Building</b>	<b>As per Actual Site</b>	<b>As per Agreement for sale</b>
	North	: Road	Details not available
	South	: Wing – E, Mangeshi City	Details not available
	East	: Wing – F, Mangeshi City	Details not available
	West	: Open Plot	Details not available
M.	<b>Flat</b>	<b>As per Actual Site</b>	<b>As per the Deed</b>
	North	: Road	Details not available
	South	: Passage	Details not available

	East	Wing - F	Details not available
	West	Staircase	Details not available
13	Dimensions of the site	N. A. as property under consideration is a flat in an apartment building.	
		A As per the Deed	B Actual
	North	-	-
	South	-	-
	East	-	-
	West	-	-
14.	Extent of the site	<p>Carpet Area in Sq. Ft. = 712.00  Flowerbed Area in Sq. Ft. = 82.00  Total Carpet Area in Sq. Ft. = 794.00  (Area as per actual site measurement)</p> <p><b>Carpet Area in Sq. Ft. = 836.00</b>  <b>(Area as per Agreement for sale)</b></p> <p>Built Up Area in Sq. Ft. = 1003.00  (Carpet Area as per Agreement + 20%)</p>	
14.	Latitude, Longitude & Co-ordinates of flat	19°15'54.0"N 73°07'47.0"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	<b>Carpet area in Sq. Ft. = 836.00</b> <b>(Area as per Agreement for sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Owner Occupied	
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	Residential	
2.	Location		
	C.T.S. No.	Village – Kolivali	
	Block No.	-	
	Ward No.	-	
	Village / Municipality / Corporation	Village – Kolivali Kalyan Dombivli Municipal Corporation	
	Door No., Street or Road (Pin Code)	Residential Flat No. 401, 4 <sup>th</sup> Floor, Wing - G, " <b>Madhvakunj</b> ", Mangeshi City G Wing Co-Op. Hsg. Soc. Ltd., Phase I, St. Lawrence International School, Umbarde Road, Adharwadi, Village – Kolivali, Kalyan (West), Taluka – Kalyan, District – Thane, PIN Code – 421301, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	Residential	
4.	Year of Construction	2012 (As per Part Occupancy Certificate)	
5.	Number of Floors	(Part) Ground + (Part) Stilt + 7 Upper Floors	



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6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	2 Flats on 4 <sup>th</sup> Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt / Open Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	4 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 401
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame with flush shutter door
	Windows	:	Powder Coated Aluminum sliding windows
	Fittings	:	Concealed & Open plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering 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>Mrs. Vijaya Santosh Ghadage</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	<b>Built Up Area in Sq. Ft. = 1003.00</b> <b>(Carpet Area as per Agreement + 20%)</b>
10	What is the floor space index (app.)	:	As per KDMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 712.00 Flowerbed Area in Sq. Ft. = 82.00 Total Carpet Area in Sq. Ft. = 794.00 (Area as per actual site measurement) <b>Carpet Area in Sq. Ft. = 836.00</b> <b>(Area as per Agreement for sale)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose



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14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 16,500.00 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 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)	:	₹ 9,000.00 to ₹ 10,000.00 per Sq. Ft. on Carpet 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).	:	₹ 10,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 7,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (evidence thereof to be enclosed)	:	₹ 60,800.00 per Sq. M. i.e. ₹ 5,648.00 per Sq. Ft.
4A	Guideline rate obtained from the Registrar's office (After Depreciation)	:	₹ 55,762.00 per Sq. M. i.e. ₹ 5,180.00 per Sq. Ft.
	Guideline rate (after Depreciation)	:	-
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 / Rgstrn. 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 flat with Services (v(3)i)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	11 Years
	Life of the building estimated	:	49 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	16.50%



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	Depreciated Ratio of the building	:	
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,338.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 7,200.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 9,538.00 per Sq. Ft.</b>
	<b>Remark:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty. <sup>®</sup>	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	836.00 Sq. Ft.	9,538.00	<b>79,73,768.00</b>
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			
	<b>Total Value of the property</b>			<b>79,73,768.00</b>
	<b>Realizable value of the property</b>			<b>71,76,391.00</b>
	<b>Distress value of the property</b>			<b>63,79,014.00</b>
	<b>Insurable value of the property (1,003.00 Sq. Ft. x 2,800.00)</b>			<b>28,08,400.00</b>
	<b>Guideline value of the property (1,003.00 Sq. Ft. x 5,180.00)</b>			<b>51,95,540.00</b>

**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.



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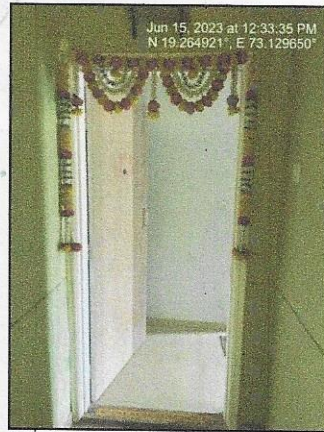
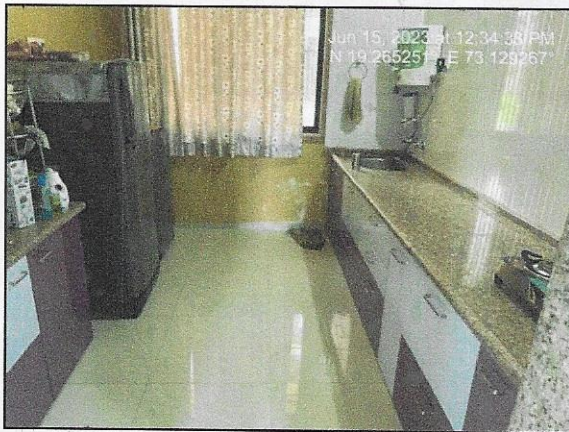
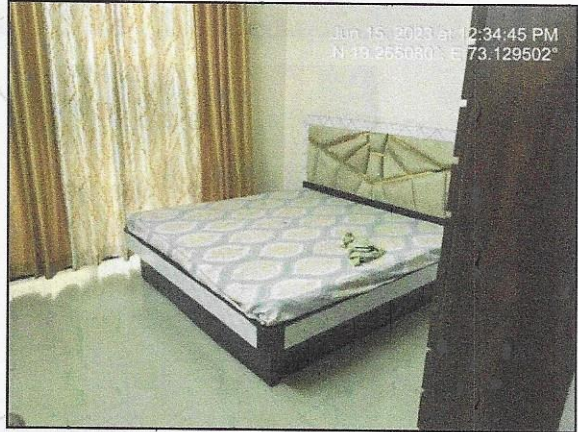
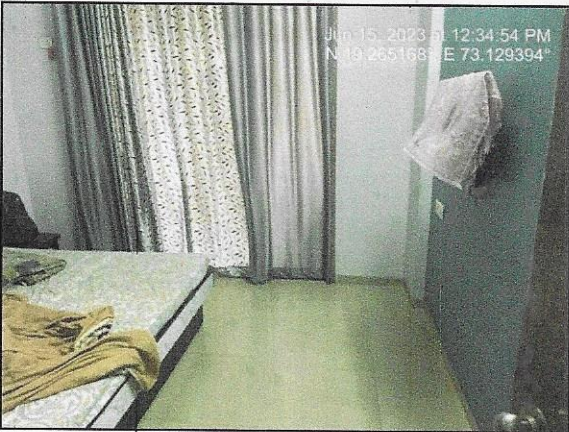
### **Method of Valuation / Approach**

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 ₹ 9,000.00 to ₹ 10,000.00 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 commercial and residential application in the locality etc. We estimate ₹ 9,538.00 per Sq. Ft. on Carpet Area after depreciation for valuation.

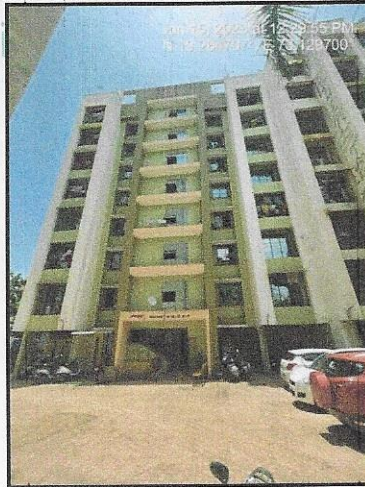
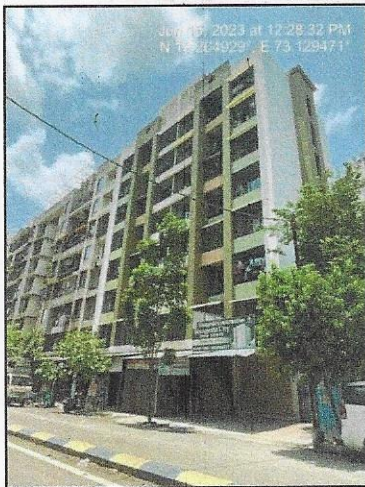
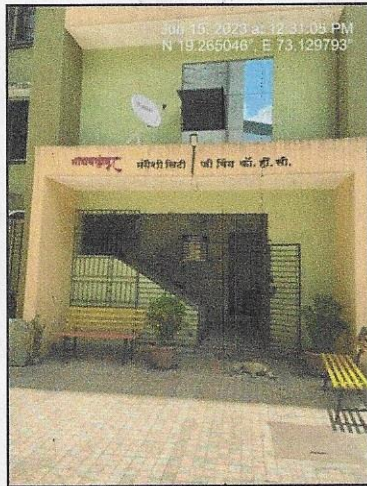
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 16,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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## Actual site photographs

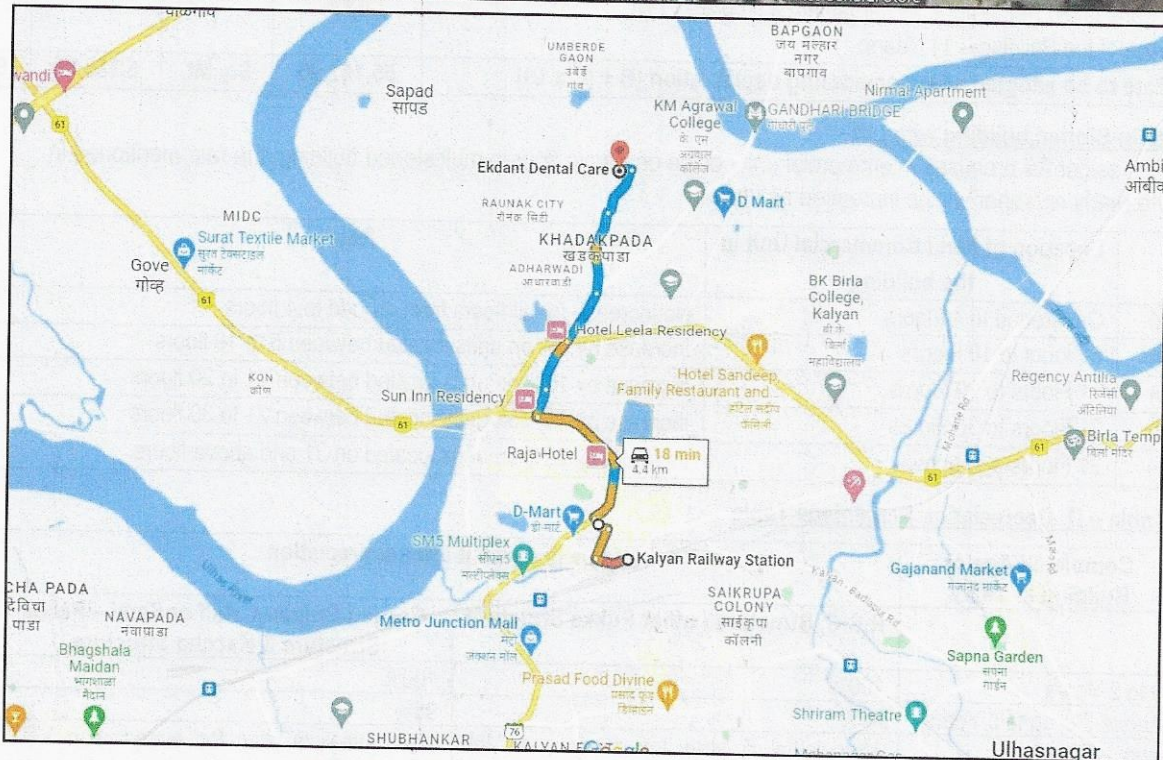
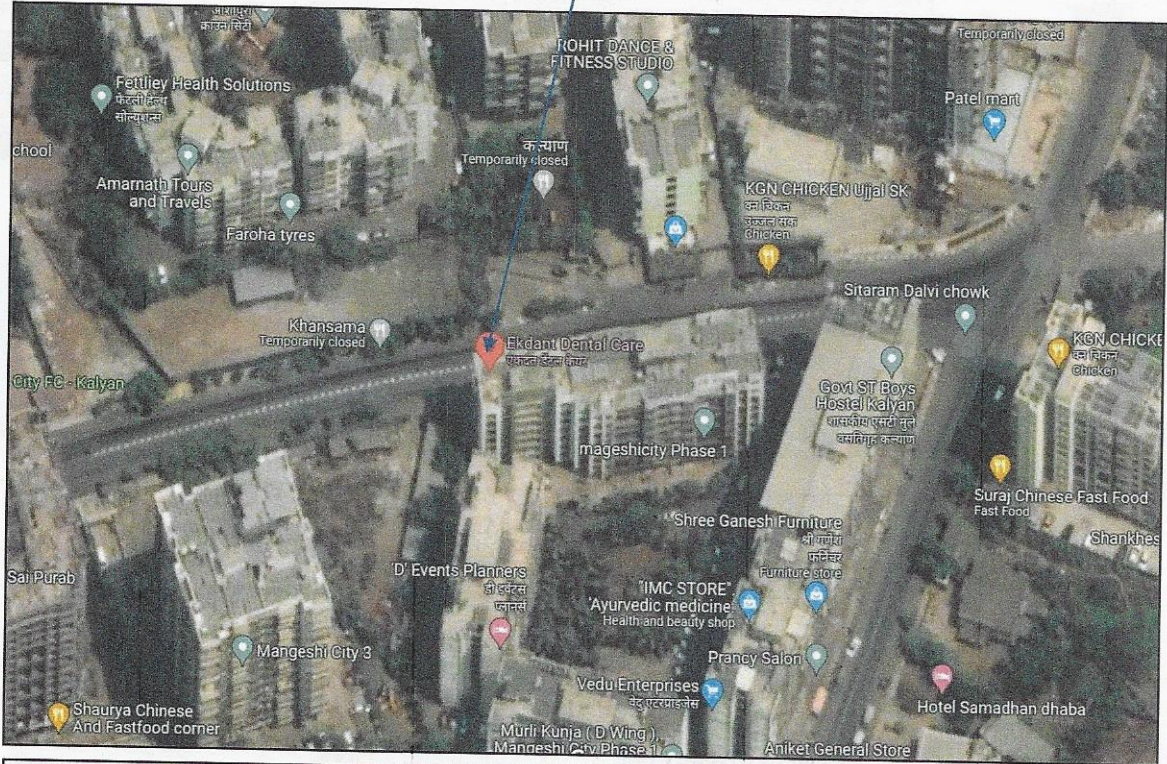


## Actual site photographs



## Route Map of the property

Site u/r



**Latitude Longitude: Latitude Longitude: 19°15'54.0"N 73°07'47.0"E**

**Note: The Blue line shows the route to site from nearest Railway Station(Kalyan – 4.4 KM)**



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## Ready Reckoner

District		Taluka	कस्बाम	Zone	गावने नाव - कोटीवली
ठाणे		मुलुंद	मुलुंद	Zone	गावने नाव - कोटीवली
Attribute		Subzone	19/84 विभाग द्वय कोटीवली ना गावकोट सर्व भिन्नकरी	Palika	Kalyan Gombival Municipal Corporation
	सर्वे नंबर - 8				
		Office	Shop	Industry	Unit
		15000	60000	75000	60000
					Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Flat	60,800.00			
No Increase, Flat Located on 4 <sup>th</sup> Floor	00.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>60,800.00</b>	<b>Sq. Mt.</b>	<b>5,648.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	15,000.00			
The difference between land rate and building rate (A – B = C)	45,800.00			
Depreciation Percentage as per table (D) [100% - 11%] (Age of the Building – 11 Years)	89%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>55,762.00</b>	<b>Sq. Mt.</b>	<b>5,180.00</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

## Price Indicators

**POPULAR PROJECTS**

- ₹35.99 L**  
Atlantic  
By Shree Sai Group  
Kalyan, Beyond Thane, Thane  
Configuration: 1BHK Apartment
- ₹33.99 L**  
Kalyan Vihar  
By Sai Group  
Kalyan, Beyond Thane, Thane  
Configuration: 1BHK Apartment

**Shankheshwar Platinum Phase 2**  
By SHANKHESHWAR GROUP OF COMPANIES  
Plot No. 5, 1st 14, 2nd 15, 3rd 16, 4th 17, 5th 18, 6th 19, 7th 20, 8th 21, 9th 22, 10th 23, 11th 24, 12th 25, 13th 26, 14th 27, 15th 28, 16th 29, 17th 30, 18th 31, 19th 32, 20th 33, 21st 34, 22nd 35, 23rd 36, 24th 37, 25th 38, 26th 39, 27th 40, 28th 41, 29th 42, 30th 43, 31st 44, 32nd 45, 33rd 46, 34th 47, 35th 48, 36th 49, 37th 50, 38th 51, 39th 52, 40th 53, 41st 54, 42nd 55, 43rd 56, 44th 57, 45th 58, 46th 59, 47th 60, 48th 61, 49th 62, 50th 63, 51st 64, 52nd 65, 53rd 66, 54th 67, 55th 68, 56th 69, 57th 70, 58th 71, 59th 72, 60th 73, 61st 74, 62nd 75, 63rd 76, 64th 77, 65th 78, 66th 79, 67th 80, 68th 81, 69th 82, 70th 83, 71st 84, 72nd 85, 73rd 86, 74th 87, 75th 88, 76th 89, 77th 90, 78th 91, 79th 92, 80th 93, 81st 94, 82nd 95, 83rd 96, 84th 97, 85th 98, 86th 99, 87th 100, 88th 101, 89th 102, 90th 103, 91st 104, 92nd 105, 93rd 106, 94th 107, 95th 108, 96th 109, 97th 110, 98th 111, 99th 112, 100th 113, 101st 114, 102nd 115, 103rd 116, 104th 117, 105th 118, 106th 119, 107th 120, 108th 121, 109th 122, 110th 123, 111st 124, 112nd 125, 113rd 126, 114th 127, 115th 128, 116th 129, 117th 130, 118th 131, 119th 132, 120th 133, 121st 134, 122nd 135, 123rd 136, 124th 137, 125th 138, 126th 139, 127th 140, 128th 141, 129th 142, 130th 143, 131st 144, 132nd 145, 133rd 146, 134th 147, 135th 148, 136th 149, 137th 150, 138th 151, 139th 152, 140th 153, 141st 154, 142nd 155, 143rd 156, 144th 157, 145th 158, 146th 159, 147th 160, 148th 161, 149th 162, 150th 163, 151st 164, 152nd 165, 153rd 166, 154th 167, 155th 168, 156th 169, 157th 170, 158th 171, 159th 172, 160th 173, 161st 174, 162nd 175, 163rd 176, 164th 177, 165th 178, 166th 179, 167th 180, 168th 181, 169th 182, 170th 183, 171st 184, 172nd 185, 173rd 186, 174th 187, 175th 188, 176th 189, 177th 190, 178th 191, 179th 192, 180th 193, 181st 194, 182nd 195, 183rd 196, 184th 197, 185th 198, 186th 199, 187th 200, 188th 201, 189th 202, 190th 203, 191st 204, 192nd 205, 193rd 206, 194th 207, 195th 208, 196th 209, 197th 210, 198th 211, 199th 212, 200th 213, 201st 214, 202nd 215, 203rd 216, 204th 217, 205th 218, 206th 219, 207th 220, 208th 221, 209th 222, 210th 223, 211st 224, 212nd 225, 213rd 226, 214th 227, 215th 228, 216th 229, 217th 230, 218th 231, 219th 232, 220th 233, 221st 234, 222nd 235, 223rd 236, 224th 237, 225th 238, 226th 239, 227th 240, 228th 241, 229th 242, 230th 243, 231st 244, 232nd 245, 233rd 246, 234th 247, 235th 248, 236th 249, 237th 250, 238th 251, 239th 252, 240th 253, 241st 254, 242nd 255, 243rd 256, 244th 257, 245th 258, 246th 259, 247th 260, 248th 261, 249th 262, 250th 263, 251st 264, 252nd 265, 253rd 266, 254th 267, 255th 268, 256th 269, 257th 270, 258th 271, 259th 272, 260th 273, 261st 274, 262nd 275, 263rd 276, 264th 277, 265th 278, 266th 279, 267th 280, 268th 281, 269th 282, 270th 283, 271st 284, 272nd 285, 273rd 286, 274th 287, 275th 288, 276th 289, 277th 290, 278th 291, 279th 292, 280th 293, 281st 294, 282nd 295, 283rd 296, 284th 297, 285th 298, 286th 299, 287th 300, 288th 301, 289th 302, 290th 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576, 564th 577, 565th 578, 566th 579, 567th 580, 568th 581, 569th 582, 570th 583, 571st 584, 572nd 585, 573rd 586, 574th 587, 575th 588, 576th 589, 577th 590, 578th 591, 579th 592, 580th 593, 581st 594, 582nd 595, 583rd 596, 584th 597, 585th 598, 586th 599, 587th 600, 588th 601, 589th 602, 590th 603, 591st 604, 592nd 605, 593rd 606, 594th 607, 595th 608, 596th 609, 597th 610, 598th 611, 599th 612, 600th 613, 601st 614, 602nd 615, 603rd 616, 604th 617, 605th 618, 606th 619, 607th 620, 608th 621, 609th 622, 610th 623, 611st 624, 612nd 625, 613rd 626, 614th 627, 615th 628, 616th 629, 617th 630, 618th 631, 619th 632, 620th 633, 621st 634, 622nd 635, 623rd 636, 624th 637, 625th 638, 626th 639, 627th 640, 628th 641, 629th 642, 630th 643, 631st 644, 632nd 645, 633rd 646, 634th 647, 635th 648, 636th 649, 637th 650, 638th 651, 639th 652, 640th 653, 641st 654, 642nd 655, 643rd 656, 644th 657, 645th 658, 646th 659, 647th 660, 648th 661, 649th 662, 650th 663, 651st 664, 652nd 665, 653rd 666, 654th 667, 655th 668, 656th 669, 657th 670, 658th 671, 659th 672, 660th 673, 661st 674, 662nd 675, 663rd 676, 664th 677, 665th 678, 666th 679, 667th 680, 668th 681, 669th 682, 670th 683, 671st 684, 672nd 685, 673rd 686, 674th 687, 675th 688, 676th 689, 677th 690, 678th 691, 679th 692, 680th 693, 681st 694, 682nd 695, 683rd 696, 684th 697, 685th 698, 686th 699, 687th 700, 688th 701, 689th 702, 690th 703, 691st 704, 692nd 705, 693rd 706, 694th 707, 695th 708, 696th 709, 697th 710, 698th 711, 699th 712, 700th 713, 701st 714, 702nd 715, 703rd 716, 704th 717, 705th 718, 706th 719, 707th 720, 708th 721, 709th 722, 710th 723, 711st 724, 712nd 725, 713rd 726, 714th 727, 715th 728, 716th 729, 717th 730, 718th 731, 719th 732, 720th 733, 721st 734, 722nd 735, 723rd 736, 724th 737, 725th 738, 726th 739, 727th 740, 728th 741, 729th 742, 730th 743, 731st 744, 732nd 745, 733rd 746, 734th 747, 735th 748, 736th 749, 737th 750, 738th 751, 739th 752, 740th 753, 741st 754, 742nd 755, 743rd 756, 744th 757, 745th 758, 746th 759, 747th 760, 748th 761, 749th 762, 750th 763, 751st 764, 752nd 765, 753rd 766, 754th 767, 755th 768, 756th 769, 757th 770, 758th 771, 759th 772, 760th 773, 761st 774, 762nd 775, 763rd 776, 764th 777, 765th 778, 766th 779, 767th 780, 768th 781, 769th 782, 770th 783, 771st 784, 772nd 785, 773rd 786, 774th 787, 775th 788, 776th 789, 777th 790, 778th 791, 779th 792, 780th 793, 781st 794, 782nd 795, 783rd 796, 784th 797, 785th 798, 786th 799, 787th 800, 788th 801, 789th 802, 790th 803, 791st 804, 792nd 805, 793rd 806, 794th 807, 795th 808, 796th 809, 797th 810, 798th 811, 799th 812, 800th 813, 801st 814, 802nd 815, 803rd 816, 804th 817, 805th 818, 806th 819, 807th 820, 808th 821, 809th 822, 810th 823, 811st 824, 812nd 825, 813rd 826, 814th 827, 815th 828, 816th 829, 817th 830, 818th 831, 819th 832, 820th 833, 821st 834, 822nd 835, 823rd 836, 824th 837, 825th 838, 826th 839, 827th 840, 828th 841, 829th 842, 830th 843, 831st 844, 832nd 845, 833rd 846, 834th 847, 835th 848, 836th 849, 837th 850, 838th 851, 839th 852, 840th 853, 841st 854, 842nd 855, 843rd 856, 844th 857, 845th 858, 846th 859, 847th 860, 848th 861, 849th 862, 850th 863, 851st 864, 852nd 865, 853rd 866, 854th 867, 855th 868, 856th 869, 857th 870, 858th 871, 859th 872, 860th 873, 861st 874, 862nd 875, 863rd 876, 864th 877, 865th 878, 866th 879, 867th 880, 868th 881, 869th 882, 870th 883, 871st 884, 872nd 885, 873rd 886, 874th 887, 875th 888, 876th 889, 877th 890, 878th 891, 879th 892, 880th 893, 881st 894, 882nd 895, 883rd 896, 884th 897, 885th 898, 886th 899, 887th 900, 888th 901, 889th 902, 890th 903, 891st 904, 892nd 905, 893rd 906, 894th 907, 895th 908, 896th 909, 897th 910, 898th 911, 899th 912, 900th 913, 901st 914, 902nd 915, 903rd 916, 904th 917, 905th 918, 906th 919, 907th 920, 908th 921, 909th 922, 910th 923, 911st 924, 912nd 925, 913rd 926, 914th 927, 915th 928, 916th 929, 917th 930, 918th 931, 919th 932, 920th 933, 921st 934, 922nd 935, 923rd 936, 924th 937, 925th 938, 926th 939, 927th 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1027, 1015th 1028, 1016th 1029, 1017th 1030, 1018th 1031, 1019th 1032, 1020th 1033, 1021st 1034, 1022nd 1035, 1023rd 1036, 1024th 1037, 1025th 1038, 1026th 1039, 1027th 1040, 1028th 1041, 1029th 1042, 1030th 1043, 1031st 1044, 1032nd 1045, 1033rd 1046, 1034th 1047, 1035th 1048, 1036th 1049, 1037th 1050, 1038th 1051, 1039th 1052, 1040th 1053, 1041st 1054, 1042nd 1055, 1043rd 1056, 1044th 1057, 1045th 1058, 1046th 1059, 1047th 1060, 1048th 1061, 1049th 1062, 1050th 1063, 1051st 1064, 1052nd 1065, 1053rd 1066, 1054th 1067, 1055th 1068, 1056th 1069, 1057th 1070, 1058th 1071, 1059th 1072, 1060th 1073, 1061st 1074, 1062nd 1075, 1063rd 1076, 1064th 1077, 1065th 1078, 1066th 1079, 1067th 1080, 1068th 1081, 1069th 1082, 1070th 1083, 1071st 1084, 1072nd 1085, 1073rd 1086, 1074th 1087, 1075th 1088, 1076th 1089, 1077th 1090, 1078th 1091, 1079th 1092, 1080th 1093, 1081st 1094, 1082nd 1095, 1083rd 1096, 1084th 1097, 1085th 1098, 1086th 1099, 1087th 1100, 1088th 1101, 1089th 1102, 1090th 1103, 1091st 1104, 1092nd 1105, 1093rd 1106, 1094th 1107, 1095th 1108, 1096th 1109, 1097th 1110, 1098th 1111, 1099th 1112, 1100th 1113, 1101st 1114, 1102nd 1115, 1103rd 1116, 1104th 1117, 1105th 1118, 1106th 1119, 1107th 1120, 1108th 1121, 1109th 1122, 1110th 1123, 1111st 1124, 1112nd 1125, 1113rd 1126, 1114th 1127, 1115th 1128, 1116th 1129, 1117th 1130, 1118th 1131, 1119th 1132, 1120th 1133, 1121st 1134, 1122nd 1135, 1123rd 1136, 1124th 1137, 1125th 1138, 1126th 1139, 1127th 1140, 1128th 1141, 1129th 1142, 1130th 1143, 1131st 1144, 1132nd 1145, 1133rd 1146, 1134th 1147, 1135th 1148, 1136th 1149, 1137th 1150, 1138th 1151, 1139th 1152, 1140th 1153, 1141st 1154, 1142nd 1155, 1143rd 1156, 1144th 1157, 1145th 1158, 1146th 1159, 1147th 1160, 1148th 1161, 1149th 1162, 1150th 1163, 1151st 1164, 1152nd 1165, 1153rd 1166, 1154th 1167, 1155th 1168, 1156th 1169, 1157th 1170, 1158th 1171, 1159th 1172, 1160th 1173, 1161st 1174, 1162nd 1175, 1163rd 1176, 1164th 1177, 1165th 1178, 1166th 1179, 1167th 1180, 1168th 1181, 1169th 1182, 1170th 1183, 1171st 1184, 1172nd 1185, 1173rd 1186, 1174th 1187, 1175th 1188, 1176th 1189, 1177th 1190, 1178th 1191, 1179th 1192, 1180th 1193, 1181st 1194, 1182nd 1195, 1183rd 1196, 1184th 1197, 1185th 1

## Price Indicators

**square yards** Thane Buy Rent Projects Agents More Services Resources Intelligence

Home Property for Sale in Thane Property for Sale in Kalyan West Property for Sale in Mangeshi City I Thane 2 Bedroom 951 Sq.Ft. Apartment in Kalyan West Thane

Mangeshi City I  
2 Bedroom 951 Sq.Ft. Apartment in Kalyan West Thane  
Listing ID #5144792

₹ 65 L

2 Bedrooms  
Semi-Furnished  
2 Bathroom  
951 Sq.Ft. (Built-up Area)  
Park View Facing

Get Instant Home Loan Request for Call

Need Loan? Get Free Credit Score

Furnishing Amenities Agent Overview About Project Commute Time Kalyan West Reviews

**Key Highlights**

Schools in vicinity Affordable Spacious Well Maintained Family

Looking for a spacious and affordable apartment in Thane.

- Look no further than Mangeshi City I in Kalyan West! This well-maintained family-friendly building is the perfect home for any looking to settle down in a vibrant community with plenty of local amenities and excellent schools. In the 951 square feet of living space, this 2-bedroom, 2-bathroom apartment is ideal for families or couples who are looking for a comfortable and convenient home.
- The apartment comes semi-furnished, with built-in wardrobes and a balcony offering stunning park views.
- Plus, with a dedicated parking spot, you'll never have to worry about finding a place to park your City I. It is equipped with an array of modern amenities, including a gymnasium, multi-purpose play areas for kids, a jogging track, and power backup.

Contact our Real Estate Experts

Preferred Partner  
**Sathish Surve** 5.0 ★  
+9193XXXXXXX

Name: \_\_\_\_\_  
Email ID: \_\_\_\_\_  
Phone Number: +91 \_\_\_\_\_  
Enable updates through WhatsApp

99acres Buy Enter Locality / Project / Society / Landmark

₹ 70 Lac @ 11,456 per sq.ft. 2BHK 2Baths  
Flat/Apartment for Sale  
Estimated EMI ₹ 55,909

REGISTRATION STATUS REGISTERED Registration No: P5170000445 Website: https://maharashtra.mahaonline.gov.in/

Overview Society Owner Details Price Trends Registry Record Society Reviews

Property (1) Society (2)

Area Carpet area: 611 sq.ft. (56.76 sq.m.)

Price ₹ 70 Lac @ 11,456 per sq.ft. (negotiable)

Floor Number Ground of 11 Floors

Configuration 2 Bedrooms, 2 Bathrooms, 2 Balconies

Address Shankheshwar Platinum Kalyan West, Mumbai Beyond Thane

Property Age 1 to 5 Year Old View Construction Status

Photos (1/19)

Places nearby 1008, Kalyan West, Mumbai Beyond Thane, Mumbai

Shree Ram Mandir Kali Masjid Shwaas Multispeciality Hospital Tanmay Health Care Aayush Hospital Ana

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 ₹ 79,73,768.00 (Rupees Seventy Nine Lakh Seventy Three Thousand Seven Hundred Sixty Eight Only).

Place: Thane

Date: 10.07.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ  
BABURAO  
CHALIKWAR  
Director

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN, c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE  
LIMITED, ou=india  
2.5.4.20=93225c4cfad35d03ade1f9e2686591349d7f3e93  
d41323115279b17a1805852, postalCode=400069,  
serialNumber=41a26a565ab6cc996b2a55a8fca3dfe031f  
31d2a394e28f2e279a27166754fc, cn=MANOJ BABURAO  
CHALIKWAR  
Date: 2023.07.10 14:12:48 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763

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-I)

### 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 10.07.2023 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 15.06.2023. 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

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	Copy of Register Agreement for Sale dated 07.03.2022 Name of Owner Mrs. Vijaya Santosh Ghadage from Shri. Mangesh Dashrath Gaikar.
2.	purpose of valuation and appointing authority	As per the request from Janata Sahakari Bank Ltd., Mulund (West) Branch to assess Fair Market value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Nikhil Sonawane - Valuation Engineer Shobha Kuperkar – Technical Manager Pratibha Shilvanta – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 15.06.2023 Valuation Date – 10.07.2023 Date of Report – 10.07.2023
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 pecunary 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

- 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. I 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 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.



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## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on 10<sup>th</sup> July 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 documents and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Carpet Area in Sq. Ft = 836.00** in the name of Owner **Mrs. Vijaya Santosh Ghadage**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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### Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mrs. Vijaya Santosh Ghadage**. 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 documents and site visit conducted, we understand that the Residential Flat, admeasuring **Carpet Area in Sq. Ft = 836.00**

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 / Existing 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 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 documents and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Carpet Area in Sq. Ft = 836.00**

#### **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.



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## 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).



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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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR,  
DN: c=IN, ou=VASTUKALA & CONSULTANTS (I) PRIVATE LIMITED,  
ou=admin,  
2.5.4.201902290444154d33030273c2685913490c7d33441331  
11327617a1ba052a\_postalCode=400009 st=Maharashtra  
serialNumber=1.2.5.550400.2.9.3002.2.5.481c1c1403101bc1a3  
99a29292932706210fc\_ou=MANOJ BABURAO CHALIKWAR  
Date: 2023.07.10 14:12:59 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763

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