PROFORMA INVOICE

Invoice No. Vastukala Consultants (I) Pvt Ltd Dated B1-001,U/B FLOOR, PG-1392/23-24 3-Jul-23 BOOMERANG, CHANDIVALI FARM ROAD, **Delivery Note** Mode/Terms of Payment ANDHERI-EAST 400072 AGAINST REPORT GSTIN/UIN: 27AADCV4303R1ZX Reference No. & Date. Other References State Name: Maharashtra, Code: 27 E-Mail: accounts@vastukala.org Buyer's Order No. Dated Buyer (Bill to) **Punjab National Bank** Dispatch Doc No. Bhandhup (West) **Delivery Note Date** Shop No G3, Corpora, L B S Marg Bhandup (West) 002237 / 2301393 400078 Dispatched through Destination GSTIN/UIN : 27AAACP0165G3ZN State Name : Maharashtra, Code: 27 Terms of Delivery

SI No.	Particulars	1	HSN/SAC	GST Rate	Amount
1	VALUATION FEE (Technical Inspection and Certification Services)	CGST		18 %	3,000.00 270.00 270.00
		Total	1		₹ 3 540 00

Amount Chargeable (in words)

E. & O.E

Indian Rupee Three Thousand Five Hundred Forty Only

HSN/SAC	Taxable	Cen	tral Tax	Sta	ite Tax	Total	
	Value	Rate	Amount	Rate	Amount	Tax Amount	
997224	3,000.00	9%	270.00	9%	270.00	540.00	
Total	3,000.00		270.00		270.00	540.00	

Tax Amount (in words): Indian Rupee Five Hundred Forty Only

Company's Bank Details

Bank Name

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: PUNJAB NATIONAL BANK

A/c No. : 1756002100016739

Branch & IFS Code: Goregaon (E.) & PUNB0175600

Remarks:

Mr. Shashikant Eknath Kotavadekar & Mrs. Shamal Shashikant Kotavadekar - Residential Flat No. 2001, 20th Floor, "Bhoomi Colossa Co-op. Hsg. Soc. Ltd.", Plot No. 4, Sector – 19, Airoli, Navi Mumbai – 400 078, Taluka & District – Thane, 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



UPI Virtual ID : Vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Authorised Signator

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

Think.Innovate.Create An ISO 9001:2015 Certified Company

www.vastukala.org





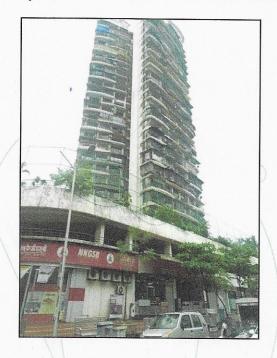


CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Shashikant Eknath Kotavadekar & Mrs. Shamal Shashikant Kotavadekar

Residential Flat No. 2001, 20th Floor, "Bhoomi Colossa Co-op. Hsg. Soc. Ltd.", Plot No. 4, Sector – 19, Airoli, Navi Mumbai - 400 078, Taluka & District - Thane, State - Maharashtra, Country - India.

Latitude Longitude: 19°09'38.5"N 72°59'32.6"E

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Valuation Prepared for:

Punjab National Bank Bhandup (West) Branch

Shop No. G1, Ground Floor, Corpora Building, L. B. S. Marg, Bhandup (West), Mumbai – 400 078. State - Maharashtra, Country - India.



Our Pan India Presence at:

Mumbai 💡 Thane P Delhi NCR P Nashik

💡 Aurangabad 💡 Pune Nanded

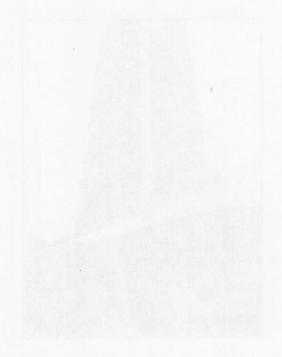
Indore Ahmedabad V Jaipur

Rajkot Raipur 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

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Valuation Report of the immovable Preserty



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





Valuation Report Prepared For: PNB / Bhandup (West) Branch / Mr. Shashikant Eknath Kotavadekar (2237/2301393) Page 2 of 21

Vastu/Mumbai/07/2023/2237/2301393 03/10-18-SBSH Date: 03.07.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 2001, 20th Floor, "Bhoomi Colossa Co-op. Hsg. Soc. Ltd.", Plot No. 4, Sector - 19, Airoli, Navi Mumbai - 400 078, Taluka & District - Thane, State -Maharashtra, Country - India belongs to Mr. Shashikant Eknath Kotavadekar & Mrs. Shamal Shashikant Kotavadekar.

Boundaries of the property.

North South

Sadguru Vamanrao Pai Marq Internal Road & Godavari CHSL

East

Water Tank

West

Internal Road & Swastik Society

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 ₹ 1,35,63,976.00 (Rupees One Crore Thirty Five Lakh Sixty Three Thousand Nine Hundred Seventy Six 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 Digitally signed by Sharadkumar B. Challe DN: cn=Sharadkumar B. Challe Cha Sharadkumar B. Chalikwar, kala Consultants (I) Pvt. Ltd., B. Chalikwar OueCMD, email=cmd@vastukala.org, c=IN Date: 2023.07.03 17:41.04 +05'30'

Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

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

Encl: Valuation report.



Our Pan India Presence at:

Mumbai Thane Nanded Delhi NCR P Nashik

Aurangabad Pune

Indore Ahmedabad 9 Jaipur

Rajkot R Raipur 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

1	Ger	eral		
1.	Nan	ne and Address of the Valuer	:	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.
2.	Pur	pose for which the valuation is made		To assess Fair Market value of the property for Bank Loan Purpose.
3.	a)	Date of inspection	:	30.06.2023
	b)	Date of valuation	1	03.07.2023
	C)	Title Deed Number & Date		3155 / 2014 Dated 12.05.2014
4.	1.	Mr. Shashikant Eknath Kotavadekar & I	Mrs RV	2014 Between Mrs. Parul Jayesh Rambhia (the Vendor) and Shamal Shashikant Kotavadekar (the Purchaser). / BP / Case No. B-6620 / 5160 / 2011 dated 24.10.2011 tion.
5.	Nai	me of the owner(s) and his / their	. 1	Mr. Shashikant Eknath Kotavadekar &
		lress (es) with Phone no. (details of		Mrs. Shamal Shashikant Kotavadekar
	1	are of each owner in case of joint nership)	100	Address: Residential Flat No. 2001, 20th Floor, "Bhoomi Colossa Co-op. Hsg. Soc. Ltd.", Plot No. 4, Sector – 19, Airoli, Navi Mumbai – 400 078, Taluka & District – Thane, State – Maharashtra, Country – India.
				Contact Person: Mr. Shashikant Kotavadekar (Owner) Contact No. 9320205566
				Joint Ownership Details of ownership share is not available
6.	Brief description of the property			The property is a residential flat located on 20th Floor. The composition of Flat No. 2001 is having 2 Bedrooms +
		Think.lnr	10	Living Room + Dining + 2 Toilets + Passage + Terrace (i.e., 2BHK with 2 Toilets). The property is at 1.4 Km. travelling distance from nearest railway station Airoli.
7.	Lo	cation of property	1	2010
	(a)	Plot No. / Survey No.	:	Plot No. 4, Sector – 19
	b)	Door No.	:	Residential Flat No. 2001
	(c)	C.T.S. No. / Village	:	Village – Airoli
	d)	Ward / Taluka	:	Taluka – Thane
	(e)	Mandal / District	:	District – Thane
	f)	Date of issue and validity of layout of approved map / plan	:	As 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	1:	



Valuation Report Prepared For: PNB / Bhandup (West) Branch / Mr. Shashikant Eknath Kotavadekar (2237/2301393) Page 4 of 21

		authenticity of approved map/ plan is verified		MI. Silasilikani Eknath Kotavadekar (2237	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
	j)	Comment on unauthorizes Construction if any		NIA the annual t	
	k)	Comment on demolition proceedings if any		N.A., the property under con-	sideration is Residential Flat
8.		al address of the property	:	Co-op. Hsg. Soc. Ltd.", P Navi Mumbai – 400 078, Talı Maharashtra, Country – India	20 th Floor, "Bhoomi Colossa lot No. 4, Sector – 19, Airoli uka & District – Thane, State - a.
9.		Town	:	Airoli, Navi Mumbai	A STATE OF THE STA
	-	dential area	:	Yes	
		mercial area		No	a condition of
		trial area		No	
10.	Class	ification of the area			
	i) Hig	h / Middle / Poor		Middle Class	
	ii) Urk	oan / Semi Urban / Rural	:	Urban	
11.	Comi	ng under Corporation limit / Village	:	Village – Airoli	
		hayat / Municipality		Navi Mumbai Municipal Corp	oration
12.	Centr Land area/	her covered under any State / al Govt. enactments (e.g., Urban Ceiling Act) or notified under agency scheduled area / cantonment area		No	
13.		daries of the property		As per Site	As per document
	North			Sadguru Vamanrao Pai Marg	Sector – 20, Plot No. E2
	South	1/304 × 19 2 mm = 2 ms.	\	Internal Road & Godavari CHSL	Sector – 19 CIDCO Colony
	East	Think.inn	0	Water Tank CT C CT C	Sector – 19 Water Tank
	West	100°	:	Internal Road & Swastik Society	Plot No. 40-41
14.	Dimensions of the site / Flat			N. A. as property under consideration is a Residential F in the residential building.	
		Object to the control of the control		Α _	В
	North			As per the Deed	Actuals
	South	to the second se		-	Lobby & Flat No. 2004
	East			-	Compound Wall
		Statistical control of the state of the stat		-	Lift & Staircase
15	West	of the city	:	<u> </u>	Lift & Flat No. 2002
15.	⊏xtent	of the site	:	Carpet Area in Sq. Ft. = 633.0 Flowerbed Area in Sq. Ft. = 8' Terrace Area in Sq. Ft. = 50.0	1.00





Valuation Report Prepared For: PNB / Bhandup (West) Branch / Mr. Shashikant Eknath Kotavadekar (2237/2301393) Page 5 of 21

		Total Carpet Area in Sq. Ft. = 764.00 (Area as per actual site measurement)
		Carpet Area in Sq. Ft. = 631.00
		(Area as per Agreement for Sale)
and a contention of the content of		Built Up Area in Sq. Ft. = 757.00 (Area as per Index II)
Latitude, Longitude & Co-ordinates of Residential Flat	:	19°09'38.5"N 72°59'32.6"E
Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 631.00 (Area as per Agreement for Sale)
Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
APARTMENT BUILDING		\\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
Name of the Apartment	-	"Bhoomi Colossa Co-op. Hsg. Soc. Ltd."
Description of the locality Residential / Commercial / Mixed		Residential
Year of Construction		2011 (As per Full Occupancy certificate)
Number of Floors	:	Part Ground + Part Stilt + 27 Upper Floors
Type of Structure	:	R.C.C. framed structure
Number of Dwelling units in the building	:	4 Flats on 20th Floor
Quality of Construction	:	Good
Appearance of the Building	:	Good
Maintenance of the Building	:	Good
Facilities Available		14/100 y a / mean set of meaning at the
Lift		3 Lifts
Protected Water Supply	:	Municipal Water supply
Underground Sewerage	:	Connected to Municipal Sewerage System
Car parking - Open / Covered	1	Open / Covered Car Parking
Is Compound wall existing?	:	Yes
Is pavement laid around the building	10	Vesite.Create
Residential Flat		
The floor in which the Flat is situated	:	20 th Floor
Door No. of the Flat	:	Residential Flat No. 2001
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. Electrical wiring with Concealed.
Finishing	:	Cement Plastering with POP false ceiling
House Tax	1:	
	Residential Flat Extent of the site considered for Valuation (least of 13A& 13B) Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. APARTMENT BUILDING Name of the Apartment Description of the locality Residential / Commercial / Mixed Year of Construction Number of Floors Type of Structure Number of Dwelling units in the building Quality of Construction Appearance of the Building Maintenance of the Building Facilities Available Lift Protected Water Supply Underground Sewerage Car parking - Open / Covered Is Compound wall existing? Is pavement laid around the building Residential Flat The floor in which the Flat is situated Door No. of the Flat Specifications of the Flat Roof Flooring Doors Windows Fittings	Residential Flat Extent of the site considered for Valuation (least of 13A& 13B) Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. APARTMENT BUILDING Name of the Apartment Description of the locality Residential / Commercial / Mixed Year of Construction Number of Floors Type of Structure Number of Dwelling units in the building Quality of Construction Appearance of the Building Maintenance of the Building Facilities Available Lift Protected Water Supply Underground Sewerage Car parking - Open / Covered Is Compound wall existing? Is pavement laid around the building Residential Flat The floor in which the Flat is situated Door No. of the Flat Specifications of the Flat Roof Flooring Doors Windows Fittings







Valuation Report Prepared For: PNB / Bhandup (West) Branch / Mr. Shashikant Eknath Kotavadekar (2237/2301393) Page 6 of 21

	Assessment No.	1:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	1	Details not available
5	Electricity Service connection No.	1:	Details not available
	Meter Card is in the name of	-	Details not available
6	How is the maintenance of the Flat?	1:	Good
7	Sale Deed executed in the name of	-	
	odio beed executed in the harne of	1	Mr. Shashikant Eknath Kotavadekar &
8	What is the undivided area of land as you	-	Mrs. Shamal Shashikant Kotavadekar
	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. = 757.00
			(Area as per Index II)
10	What is the floor space index (app.)	1	As per NMMC norms
11	What is the Carpet Area of the Flat?	1:	Carpet Area in Sq. Ft. = 633.00
			Flowerbed Area in Sq. Ft. = 81.00
			Terrace Area in Sq. Ft. = 50.00
			Total Carpet Area in Sq. Ft. = 764.00
	stored mont of being seas		(Area as per actual site measurement)
	LATERS CO. LA VIETE LA SESSIONALES		
			Carpet Area in Sq. Ft. = 631.00
12	Is it Posh / I Class / Medium / Ordinary?	-	(Area as per Agreement for Sale)
3			Middle Class
10	Is it being used for Residential or Commercial purpose?	1	Residential purpose
14	Is it Owner-occupied or let out?		Ourse Ossailed
15	If rented, what is the monthly rent?		Owner Occupied
V	MARKETABILITY		₹ 34,000.00 Expected rental income per month
V		:	
	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		No / name/obs/
	affect the market value in general?	1	
	Rate	:	1.0
	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	0	₹ 19,000.00 to ₹ 22,000.00 per Sq. Ft. on Carpet Area
	respect to adjacent properties in the areas)		Availure surre of here appare allysical features such
	Assuming it is a new construction, what is		₹ 22,000.00 per Sq. Ft. on Carpet Area
	the adopted basic composite rate of the		₹ 21,496.00 per Sq. Ft. (after deprecation)
	residential flat under valuation after		(
	comparing with the specifications and		
	other factors with the residential flat under		Then he to make a sale to sell
	comparison (give details).		nade concentrate university (Sample Sality State)
	Break – up for the rate	:	TO EXPANSE OF SEMESTIC TO DESCRIPT TO THE PROPERTY OF THE PROP
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.





Valuation Report Prepared For: PNB / Bhandup (West) Branch / Mr. Shashikant Eknath Kotavadekar (2237/2301393) Page 7 of 21

	Rate for Land & other V (3) ii Total Composite Rate	1	₹ 19,200.00 per Sq. Ft.
	Depreciated building rate VI (a)	i	₹ 2,296.00 per Sq. Ft.
b	Total composite rate arrived for Valuation	:	T 0 000 00 0 F4
	Depreciated Ratio of the building	:	- 1
	Depreciation percentage assuming the salvage value as 10%	:	18.00%
	Life of the building estimated		48 Years (Subject to proper, preventive periodi maintenance & structural repairs.)
	Age of the building	:	12 Years
	Replacement cost of residential flat	:	₹ 2,800.00 per Sq. Ft.
a	Depreciated building rate	:	
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
	justification on variation has to be given		Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differs.
	Govt. notification or Income Tax Gazette		Rgstn. Fees. Thus the differs from place to place and
	Guideline value provided in the State		respective State Government for computing Stamp Duty
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the		more than the RR price. As the RR Rates area Fixed by
			i.e., ₹ 12,163.00 Per Sq. Ft. It is a foregone conclusion that market value is always
	Guideline rate (after depreciation)		₹ 1,30,920.00 Per Sq. M.
	Registrar's Office		i.e., ₹ 13,183.00 Per Sq. Ft.
4	Guideline rate obtained from the	:	₹ 1,41,900.00 Per Sq. M.

Details of Valuation:

Sr.	Description	Qty.	Rate per	Estimated
No.			unit (₹)	Value (₹)
1	Present value of the Residential Flat	631.00 Sq. Ft.	21,496.00	1,35,63,976.00

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for 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





Valuation Report Prepared For: PNB / Bhandup (West) Branch / Mr. Shashikant Eknath Kotavadekar (2237/2301393) Page 8 of 21 vicinity is in the range of i.e., ₹ 19,000.00 to ₹ 22,000.00 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 ₹ 21,496.00 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 ₹ 1,35,63,976.00 (Rupees One Crore Thirty Five Lakh Sixty Three Thousand Nine Hundred Seventy Six Only).

1	Date of Purchase of Immovable Property	1	12.05.2014
II	Purchase Price of immovable property	:	₹ 76,00,000.00
III	Book value of immovable property:	:	₹ 80,86,760.00
IV	Fair Market Value of immovable property:	:	₹ 1,35,63,976.00
٧	Realizable Value of immovable property:	:	₹ 1,22,07,578.00
VI	Distress Sale Value of immovable property:	:	₹ 1,08,51,181.00
VII	Guideline Value (757.00 Sq. Ft. X 12,163.00)	:	₹ 92,07,391.00
VIII	Insurable value of the property (757.00 Sq. Ft. X 2,800.00)	:	₹ 21,19,600.00
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 & 14

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





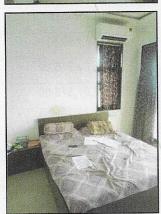


Actual Site Photographs































Route Map of the property





Longitude Latitude - 19°09'38.5"N 72°59'32.6"E

Note: The Blue line shows the route to site from nearest railway station (Airoli – 1.4 Km.)

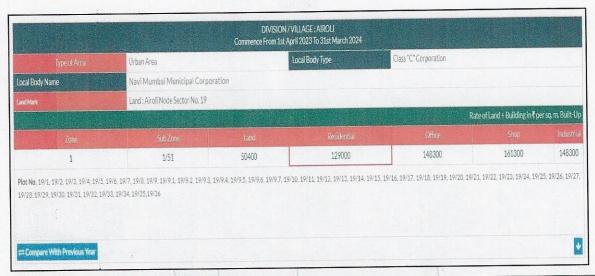








Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat	1,29,000.00			
Increase by 10% on Flat Located on 20th Floor	12,900.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,41,900.00	Sq. Mtr.	13,183.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	50,400.00			A:
The difference between land rate and building rate (A – B = C)	91,500.00			
Depreciation Percentage as per table (D) [100% - 12%]	88%			
(Age of the Building – 12 Years)	17			
Rate to be adopted after considering depreciation [B + (C x D)]	1,30,920.00	Sq. Mtr.	12,163.00	Sq. Ft.

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

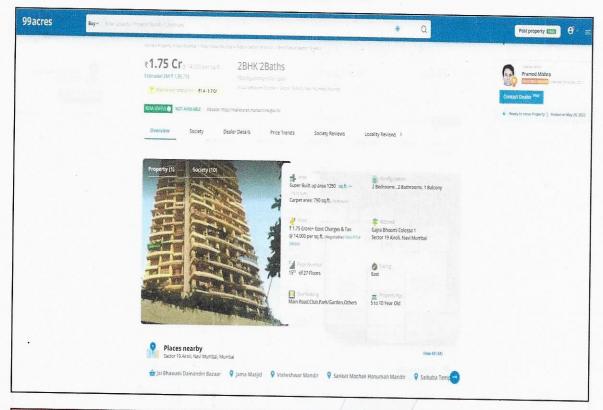
Completed Age of Building in Years	Value in percent after depreciation		
1	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.	
0 to 2 Years	100%	100%	
Above 2 & up to 5 Years	95%	95%	
Above 5 Years	After initial 5 year for every year 1% depreciation 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	

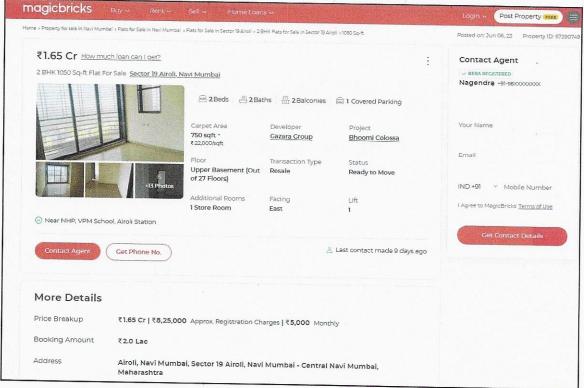






Price Indicators







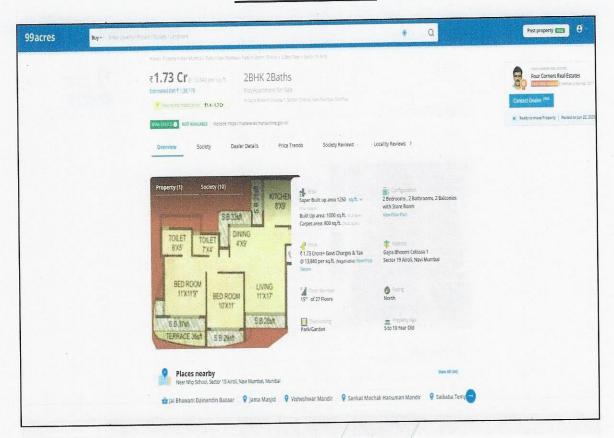






Valuation Report Prepared For: PNB / Bhandup (West) Branch / Mr. Shashikant Eknath Kotavadekar (2237/2301393) Page 13 of 21

Price Indicators



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Sales Instance

1061536 03-07-2023	सूची क्र.2	दुय्यम निबंधक : दु.नि. ठाणे ९	
03-07-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		दस्त क्रमांक : 1061/2023 नोदंणी : Regn:63m	
and the Alexander of the same	गावाचे नाव : एैरोली		
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	14500000		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	10282473.9		
(४) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन :, इतर माहिती: फ्लॅट नं.1103,11 व मजला,गुडविल हार्मोनी को ऑ हौ सो लि.,प्लॉट नं.76,सेक्टर नं.19,ऐरोली,नवी मुंबई. क्षेत्रफळ 60.28 चौ.मीटर कारपेट एरिया व 4.5338 टेरेस एरिया व ओपन कार पार्किंग पेस नं.36 तळ मजला.((Plot Number: 76;))		
(5) क्षेत्रफळ	60.28 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	ब्लाक ने: अक्षर संपंकार ए विग फ्लैंट ने 20	वय:-59 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, 602,डी मार्ट च्या समोर,कोलशेत रोड,विजय सेल्स च्या रू, ठाणे. पिन कोड:-400607 पॅन नं:-AADPD2089B	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-अंकिता नितेश सिंघवी वय:-34; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: फ्लॅट नं.804,8 वा मजला,गुडविल हार्मोनी को ऑ ही सो लि.,प्लॉट नं.76,सेक्टर नं.19, ऐरोली,नवी मुंबई., रोड नं: -, महाराष्ट्र, ठाणे. िषन कोड:-400708 फॅन नं:-BJBPK7483G 2): नाव:-नितेश महेंद्र कुमार सिंघवी वय:-34; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: फ्लॅट नं.804,8 वा मजला,गुडविल हार्मोनी को ऑ ही सो लि.,प्लॉट नं.76,सेक्टर नं.19, ऐरोली,नवी मुंबई., रोड नं: -, महाराष्ट्र, ठाणे. िपन कोड:-400708 फॅन नं:-BESPS7178J		
(९) दस्तऐवज करुन दिल्याचा दिनांक	19/01/2023		
(10)दस्त नोंदणी केल्याचा दिनांक	20/01/2023		
(11)अनुक्रमांक,खंड व पृष्ठ	1061/2023	оборожно по под противно в при в под поставления на при в под	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	870000		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		







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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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Appendix - VII

UNDERTAKING

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







Sr.	Particulars	Valuer comment
No.	Background information of the asset being	The property under consideration was purchased by
	valued;	Mr. Shashikant Eknath Kotavadekar & Mrs. Shamal Shashikant Kotavadekar from Mrs. Parul Jayesh Rambhia vide Agreement for Sale dated 12.05.2014.
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, Bhandup (West) 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 Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodke – Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 30.06.2023 Valuation Date – 03.07.2023 Date of Report – 03.07.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 30.06.2023
7.	Nature and sources of the information used or relied upon;	 Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	
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	during the valuation;	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. 	





(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

- 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.





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- 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.





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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.
- 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 03rd July 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:

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

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 ₹ 1,35,63,976.00 (Rupees One Crore Thirty Five Lakh Sixty Three Thousand Nine Hundred Seventy Six Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Chalik

B. Chalikwar ou-Gallickwar ou-

Auth. Sign.

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



