

# PROFORMA INVOICE

<b>Vastukala Consultants (I) Pvt Ltd</b> B1-001, U/B FLOOR, BOOMERANG, CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. <b>PG-2026/23-24</b>	Dated <b>17-Aug-23</b>
Buyer (Bill to) <b>STATE BANK OF INDIA</b> RACPC SION BRANCH B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kirod Road, Off L.B.S Marg, Kurla (West), Mumbai - 400070 State - Maharashtra, Country - India GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note Reference No. & Date. Buyer's Order No. Dispatch Doc No. Dispatched through Terms of Delivery	Mode/Terms of Payment Other References <b>AGAINST REPORT</b> Dated Delivery Note Date Destination

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


Amount Chargeable (in words) **Indian Rupee Two Thousand Nine Hundred Fifty Only** E. & O.E


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

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

**Remarks:**  
 Mrs. Deepali Vijay Goregaonkar - Residential Flat No. 303, 3rd Floor, Wing - B, "Mahadev Building", Plot No. 146, Sector - 19, Kharghar, Navi Mumbai - 410 210, Taluka - Panvel, District - Raigad, State - Maharashtra, Country - India  
 Company's PAN : **AADCV4303R**  
 Declaration  
 NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.  
 MSME Registration No. - 27222201137

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

  
 UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd  
  
 Authorised Signatory

This is a Computer Generated Invoice



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Deepali Vijay Goregaonkar**

Residential Flat No. 303, 3<sup>rd</sup> Floor, Wing – B, "**Mahadev Building**", Plot No. 146, Sector – 19, Kharghar, Navi Mumbai – 410 210, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India.

Latitude Longitude: 19°02'59.3"N 73°04'43.7"E

### Valuation Done for: **State Bank of India**

**RACPC Sion**

B-603 & 604, Kohinoor City, Commercial-1 6th Floor, Kirod Road, Off L.B.S Marg, Kurla (West), Mumbai, Pin Code – 400 070, State – Maharashtra, Country – India.



#### **Our Pan India Presence at :**

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

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

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 303, 3<sup>rd</sup> Floor, Wing – B, "Mahadev Building", Plot No. 146, Sector – 19, Kharghar, Navi Mumbai – 410 210, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India belongs to **Mrs. Deepali Vijay Goregaonkar**.

### Boundaries of the property.

North	:	Open Plot & Priya Tower
South	:	Internal Road & Madhukunj CHSL
East	:	Internal Road & Mount View CHSL
West	:	Open Plot & Dharti Apartment

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ **24,05,376.00 (Rupees Twenty Four Lakh Five Thousand Three 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.

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

**Sharadkumar  
B. Chalikwar**

**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
SBI Empanelment No.: SME/TCC/2021-22/85/13  
Encl: Valuation report.

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
ou=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMDI, email=c.rhd@vastukala.org, o=Vastukala  
Date: 2023.08.17 17:45:25 +05'30'

Auth. Sign.



### Our Pan India Presence at :

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

Regd. Office : B1-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
Mumbai - 400 072, (M.S.), INDIA  
TeleFax : +91 22 23371325/24  
mumbai@vastukala.org





b)	Door No.	:	Residential Flat No. 303	
c)	C. T.S. No. / Village	:	Village – Kharghar	
d)	Ward / Taluka	:	Taluka – Panvel	
e)	Mandal / District	:	District – Raigad	
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided and not verified.	
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	:	N.A.	
7.	Postal address of the property	:	Residential Flat No. 303, 3 <sup>rd</sup> Floor, Wing – B, "Mahadev Building", Plot No. 146, Sector – 19, Kharghar, Navi Mumbai – 410 210, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India.	
8.	City / Town	:	Kharghar, Navi Mumbai	
	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 – Kharghar CIDCO	
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>As per actual site</b>	<b>As per documents</b>
	North	:	Open Plot & Priya Tower	Details not available
	South	:	Internal Road & Madhukunj CHSL	Details not available
	East	:	Internal Road & Mount View CHSL	Details not available
	West	:	Open Plot & Dharti Apartment	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	:	<b>Built Up Area in Sq. Ft. = 288.00 (Area as per Agreement for sale)</b>	



14.	Latitude, Longitude & Co-ordinates of flat	:	19°02'59.3"N 73°04'43.7"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 288.00 (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.	:	External site visit done only
<b>II APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Plot No. 146, Sector – 19
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Kharghar CIDCO
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 303, 3 <sup>rd</sup> Floor, Wing – B, "Mahadev Building", Plot No. 146, Sector – 19, Kharghar, Navi Mumbai – 410 210, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2005 (As per site information)
5.	Number of Floors	:	Ground + 4 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Flats on 3 <sup>rd</sup> Floor (As per agreement floor plan)
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	No Lift (As per agreement floor plan)
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III FLAT</b>			
1	The floor in which the flat is situated	:	3 <sup>rd</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 303
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	
	Doors	:	
	Windows	:	External site visit done only
	Fittings	:	
	Finishing	:	
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?	:	External site visit done only
7	Sale Deed executed in the name of	:	<b>Mrs. Deepali Vijay Goregaonkar</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. = 288.00 (Area as per Agreement for sale)</b>
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the flat?	:	External site visit done only
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	External site visit done only
15	If rented, what is the monthly rent?	:	₹ 5,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar 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)	:	₹8,000.00 to ₹ 9,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 9,000.00 per Sq. Ft. on Built Up Area ₹ 8,352.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,400.00 per Sq. Ft.
	II. Land + others	:	₹ 6,600.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 95,115.00 per Sq. M. i.e., ₹ 8,836.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 86,076.00 per Sq. M. i.e., ₹ 7,997.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt.	:	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



	Notification or Income Tax Gazette justification on variation has to be given	/ 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)	: ₹ 2,400.00 per Sq. Ft.
	Age of the building	: 18 Years
	Life of the building estimated	: 42 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 27.00%
	Depreciated Ratio of the building	: -
<b>b</b>	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 1,752.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 6,600.00 per Sq. Ft.
	<b>Total Composite Rate</b>	<b>: ₹ 8,352.00 per Sq. Ft.</b>
	<b>Remarks:</b> At the time of site visit, internal visit was not allowed hence our report is based on external site visit and documents provided by the bank.	

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	288.00 Sq. Ft.	8,352.00	24,05,376.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	<b>Total value of the property</b>			<b>24,05,376.00</b>
	<b>The Realizable value of the property</b>			<b>20,44,570.00</b>
	<b>Distress value of the property</b>			<b>16,83,763.00</b>
	<b>Insurable value of the property (288.00 Sq. Ft. X 2,400.00)</b>			<b>6,91,200.00</b>
	<b>Guideline value of the property (288.00 Sq. Ft. X 7,997.00)</b>			<b>23,03,136.00</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



It is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

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

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

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Commercial Office, where there are typically many comparables available to analyze. As the property is a Commercial Office, 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 ₹ 8,000.00 to ₹ 9,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of commercial and residential application in the locality etc. We estimate ₹ 8,352.00 per Sq. Ft. on Built Up Area 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	₹ 5,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income



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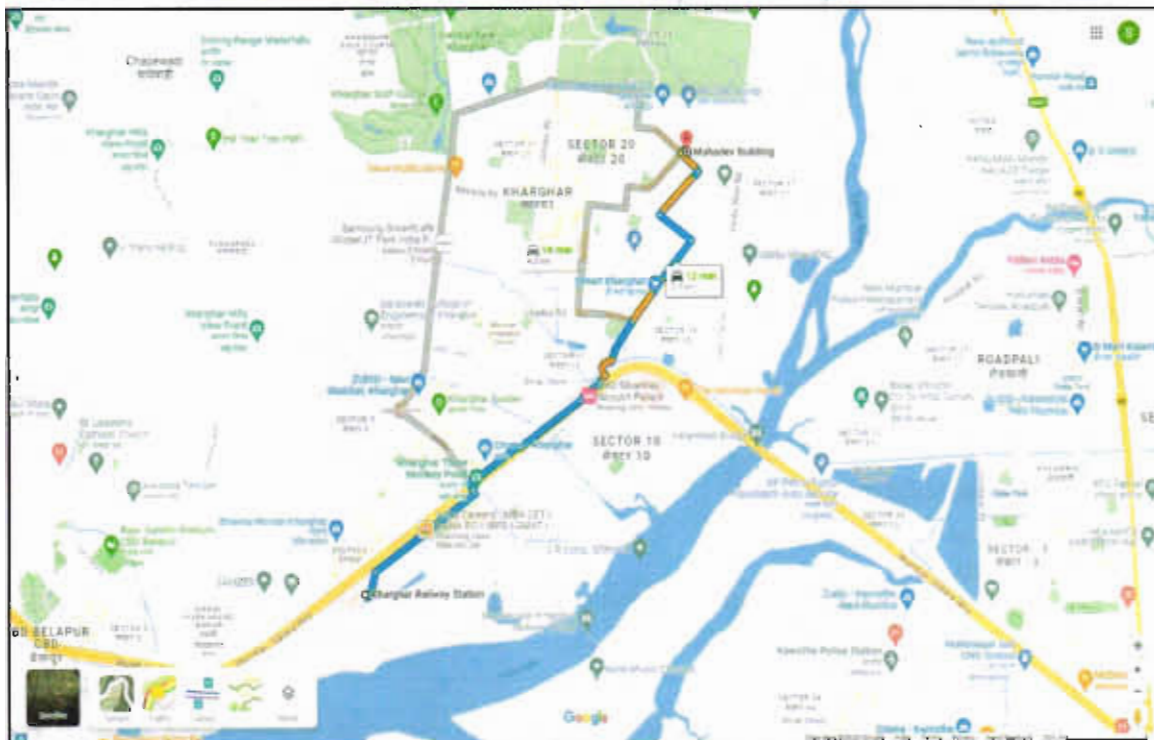
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### Route Map of the property Site/ur



**Latitude Longitude: 19°02'59.3"N 73°04'43.7"E**

**Note:** The Blue line shows the route to site from nearest railway station (Kharghar – 3.9 Km.)







## Price Indicators

**Studio 250 Sq.Ft. Apartment in Kharghar, Navi Mumbai**  
 Listing ID: 40224381

**₹ 22 L**

Need Loan? See Free Loan Offer

- Studio
- Unfurnished
- 1 Bathroom
- 250 Sq.Ft. (Built-up Area)
- Road View

Get Instant Home Loan | Request for Call

**Key Highlights**

- Schools in vicinity
- Safe & Secure Locality
- Affordable
- Free Hold

Looking for an apartment in a safe and secure locality with schools in the vicinity, yet affordable?

- Look no further than Kharghar, of the areas in Navi Mumbai that is gaining popularity among the home buyers.
- Strategically located, this locality offers easy connectivity to Marolli, Pune and other neighbouring at a price of INR 22 lakhs. This 250 sq ft furnished apartment in Maharashtra falls in the affordable category while offering the comforts of urban living.
- It comes unfurnished, hence giving you the freedom to decorate your home as per your is a road facing apartment that gives you a great view of the locality while ensuring good ventilation and natural lighting throughout.

The building is equipped with round the clock security personnel to ensure the safety of its 1 bedroom and 1

Contact our Real Estate Experts

**Ankur Koul**  
 +919820000000

Name: \_\_\_\_\_  
 Email: \_\_\_\_\_  
 +91 Home Number: \_\_\_\_\_

Enable updates through WhatsApp

Contact Now

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## Sales Instance

1955398	सूची क्र. २	दुय्यम निबंधक सह दु.नि.पनवेल 3
16-08-2023		दस्तावेज क्रमांक: 1955/2023
Note:-Generated Through eDisplay v2.1 Module,For original report please contact concern SRO office.		नोंदणी: Regn:63m
<b>गाव : खारघर</b>		
(1)दस्तावेजाचा प्रकार	अभिहस्तांतरणपत्र	
(2)भौबदला	4900000	
(3)व्याजभाव (भारिपट्ट्यान्वय वास्तुतःपट्ट्यान्वय आकारणी देता कि पट्टेदार ते नमूद करावे )	4634175	
(4)भूमापन ,पॉटहिस्सा व परकमांक (अमान्यास)	1) इतर माहिती : वि-19/19,वर-111900,सदनिका क्र.205,दुसरा मजला,वी विंग,मैत्री आयकॉन सी.एच.एम.,प्लॉट क्र.35,36,सेक्टर 19,खारघर,ता. पनवेल,जि.रायगड,क्षेत्र 45.50 चौ.मी.विल्ट अप.(दस्त क्रमांक : 15387/2022,पनवेल 4,दिनांक 14/12/2022 अन्वये मू.शु व नों.फी. वसूल)	
(5)क्षेत्रफळ	1) 45.50 चौ.मीटर	
(6)आकारणी किंवा जुबी देण्यात असेल तेव्हा		
(7)दस्तावेजाचा करण देणाऱ्या /लिहून देणाऱ्या पक्षकारांचे नाव किंवा विकारी :न्यायालयाचा हुकूमनामा किंवा अर्दशा अमान्यास प्रतिवादीचे नाव वा पत्ता	1) लविना जॉन चेरीयन -- 37 प्लॉट नं : - माळा नं : - इमारतीचे नाव : सदनिका क्र.२०३ दुसरा मजला वी/वी पार्ट-१ एम.पी.मिल्स कंपाऊंड ताडदेव मुंबई, ब्लॉक नं : - रोड नं : - महाराष्ट्र मुंबई, 400034	
(8)दस्तावेजाचा करण देणाऱ्या पक्षकारांचे नाव किंवा विकारी न्यायालयाचा हुकूमनामा किंवा अर्दशा अमान्यास प्रतिवादीचे नाव वा पत्ता	1) अमरनभाई रुपाभाई चौधरी -- 32 प्लॉट नं : - माळा नं : - इमारतीचे नाव : १-१२१ धुलियावास पटेलवास पाम मालीवा बानासकंठा गुजरात ब्लॉक नं : - रोड नं : - गुजरात वाणास्काण्ट: आ. 385310	
(9)दस्तावेजाचा करण दिव्याचा दिनांक	03/02/2023	
(10)दस्त नोंदणी केण्याचा दिनांक	03/02/2023	
(11)अनुक्रमांक,शेड व पृष्ठ	1955/2023	
(12)व्याजभावाप्रमाणे मूद्रांक मूल्य	100	
(13)व्याजभावाप्रमाणे नोंदणी मूल्य	100	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील :-		



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As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specification ₹ 24,05,376.00 (Rupees Twenty Four Lakh Five Thousand Three Hundred Seventy Six Only). The Realizable value of the above property is ₹ 20,44,570.00 (Rupees Twenty Lakh Forty Four Thousand Five Hundred Seventy Only). and the Distress Value is ₹ 16,83,763.00 (Rupees Sixteen Lakh Eighty Three Thousand Seven Hundred Sixty Three Only).

Place: Mumbai

Date: 17.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=rm@vastukala.org, c=IN  
Date: 2023.08.17 17:46:03 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_

on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is  
₹ \_\_\_\_\_ (Rupees \_\_\_\_\_

only).

Date

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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



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**(Annexure – I)****DECLARATION-CUM-UNDERTAKING**

I, Sharadkumar 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 17.08.2023 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 14.08.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.





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

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **17<sup>th</sup> August 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 advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to 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 **288.00 Sq. Ft. Built Up Area** in the name of **Mrs. Deepali Vijay Goregaonkar**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

### Property Title

Based on inputs received from the documents, we understand that the subject property is owned by **Mrs. Deepali Vijay Goregaonkar**. 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 inputs received from the documents and site visit conducted, we understand that the Residential Flat, admeasuring **288.00 Sq. Ft. Built Up Area**.

### Condition & Repair

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

### Valuation Methodology

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

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

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



**(Annexure – II)****MODEL CODE OF CONDUCT FOR VALUERS****Integrity and Fairness**

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

**Professional Competence and Due Care**

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

**Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.



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

### **Confidentiality**

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

### **Information Management**

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

### **Gifts and hospitality:**

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

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

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



### **Remuneration and Costs.**

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

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

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

### **Miscellaneous**

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

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### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference for **SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002** purpose as on dated **17<sup>th</sup> August 2023**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

### DECLARATION OF PROFESSIONAL FEES CHARGED

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

### VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ **24,05,376.00 (Rupees Twenty Four Lakh Five Thousand Three Hundred Seventy Six Only)**.

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

**Sharadkumar  
B. Chalikwar**

**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

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

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,  
email=cmd@vastukala.org, c=IN  
Date: 2023.08.17 17:46:16 +05'30'

**Auth. Sign.**