

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Paresh Mansukhbhai Gohil & Mrs. Nayana Paresh Gohil**

Residential Flat No. A – 3 - 703, 7th Floor, "Atlantis - 3 Co-op. Hsg. Soc. Ltd.", Plot No. 5, Sector – 11,
Ghansoli, Navi Mumbai, Taluka & District – Thane, PIN Code – 400 701,
State – Maharashtra, Country – India.

Latitude Longitude: 19°07'12.5"N 72°59'37.0"E

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Valuation Done for: **SVC Co-Operative Bank Ltd.** **Koparkhairane Branch**

FAM CHSL, Shop No. 5A to 9A Ground Floor, Plot No.19 & 19 A Sector, Koparkhairane,
Navi Mumbai, 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, Tel. : 80978 82976 / 90216 25621

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. A – 3 - 703, 7th Floor, "Atlantis - 3 Co-op. Hsg. Soc. Ltd.", Plot No. 5, Sector – 11, Ghansoli, Navi Mumbai, Taluka & District – Thane, PIN Code – 400 701, State – Maharashtra, Country – India belongs to **Mr. Paresh Mansukhbhai Gohil & Mrs. Nayana Paresh Gohil.**

Boundaries	:	Building
North	:	Road
South	:	Tower No. 2
East	:	Cloud 36
West	:	Bhagwati Eleganza

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 ₹ **1,86,84,038.00 (Rupees One Crore Eighty Six Lakh Eighty Four Thousand Thirty 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.

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



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Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SVC Emp. No. Ref.: CO/Tec/BUS/526/20-21
Encl: Valuation report.



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Our Pan India Presence at :

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

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mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,
The Branch Manager,
SVC Co-Operative Bank Ltd.
Koparkhairane Branch
 FAM CHSL, Shop No. 5A to 9A Ground Floor,
 Plot No.19 & 19 A Sector, Koparkhairane,
 Navi Mumbai, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF RESIDENTIAL FLAT)

I		General	
1.	Purpose for which the valuation is made	:	To assess value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	08.07.2023
	b) Date on which the valuation is made	:	18.07.2023
3.	List of documents produced for perusal:		
	I. Copy of Agreement for Sale dated 27.01.2022 between Mr. Sachin B. Khetiya & Mr. Hitesh B. Khetiya (Transferor) and Mr. Paresh Mansukhbhai Gohil & Mrs. Nayana Paresh Gohil (Transferee). II. Copy of Commencement Certificate Document No. NMMC / NRV / B.P. / Case No. A – 16459 / 1145 / 2015 dated 02.03.2015 issued by Navi Mumbai Municipal Corporation III. Copy of Occupancy Certificate Document No. NMMC / NRV / OC / Case No. 20171BONMMC5328 / 3032 / 2017 dated 15.07.2017 issued by Navi Mumbai Municipal Corporation IV. Copy of Approved Plan Document No. NRV / Case No. A – 16459/ 1145 / 2015 dated 02.03.2015 issued by Navi Mumbai Municipal Corporation		
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Mr. Paresh Mansukhbhai Gohil & Mrs. Nayana Paresh Gohil. Address: Residential Flat No. A – 3 - 703, 7 th Floor, "Atlantis - 3 Co-op. Hsg. Soc. Ltd.", Plot No. 5, Sector – 11, Ghansoli, Navi Mumbai, Taluka & District – Thane, PIN Code – 400 701, State – Maharashtra, Country – India. Contact Person: Mr. Paresh Mansukhbhai Gohil (Owner) Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat No. A – 3 - 703 is located on 7 th floor. The composition of flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage + Terrace + Dry Balcony + Flower and double height terrace area which is divided into two parts & used as 2 Bedrooms + Toilet. The property is at 2.3 Km. travelling distance from nearest railway station Ghansoli.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 5, Sector – 11

	b)	Door No.	:	Residential Flat No. A – 3 - 703
	c)	T.S. No. / Village	:	Village – Ghansoli
	d)	Ward / Taluka	:	Taluka – Thane
	e)	Mandal / District	:	District – Thane
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan Document No. NRV / Case No. A – 16459/ 1145 / 2015 dated 02.03.2015 issued by
	g)	Approved map / plan issuing authority	:	Navi Mumbai Municipal Corporation
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	Double height terrace area is divided into two parts & used as 2 Bedrooms + Toilet.
7.		Postal address of the property	:	Residential Flat No. A – 3 - 703, 7 th Floor, "Atlantis - 3 Co-op. Hsg. Soc. Ltd.", Plot No. 5, Sector – 11, Ghansoli, Navi Mumbai, Taluka & District – Thane, PIN Code – 400 701, State – Maharashtra, Country – India.
8.		City / Town	:	Ghansoli, 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 - Ghansoli Navi Mumbai 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.		Boundaries		
		Building		As per actual site As per document
		North	:	Road Details not available
		South	:	Tower No. 2 Details not available
		East	:	Cloud 36 Details not available
		West	:	Bhagwati Eleganza Details not available
		Flat		As per actual site As per document
		North	:	Compound Wall Details not available
		South	:	Compound Wall Details not available
		East	:	Compound Wall Details not available
		West	:	Flat No. 2 Details not available
13		Dimensions of the site	:	N. A. as property under consideration is a flat in an

		apartment building.
14.	Extent of the site	: Carpet Area in Sq. Ft. = 657.00 Flowerbed Area in Sq. Ft. = 88.00 Dry Balcony Area in Sq. Ft. = 40.00 Terrace Area in Sq. Ft. = 157.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 646.00 Open Terrace Area in Sq. Ft. = 177.00 (Area as per Agreement for Sale) Built up Area in Sq. Ft. = 846.00 [(Carpet Area as per Agreement + 20%) + 40% of Open Terrace Area]
14.	Latitude, Longitude & Co-ordinates of Residential Flat	: 19°07'12.5"N 72°59'37.0"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 646.00 Open Terrace Area in Sq. Ft. = 177.00 (Area as per Agreement for Sale)
II	FLAT BUILDING	
1.	Nature of the Flat	: Residential
2.	Location	:
	C.T.S. No.	: Plot No. 5, Sector – 11
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village - Ghansoli Navi Mumbai Municipal Corporation
	Door No., Street or Road	: Residential Flat No. A – 3 - 703, 7 th Floor, " Atlantis - 3 Co-op. Hsg. Soc. Ltd. ", Plot No. 5, Sector – 11, Ghansoli, Navi Mumbai, Taluka & District – Thane, PIN Code – 400 701, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2017 (As per Occupancy Certificate)
5.	Number of Floors	: (Part) Ground + (Part) Stilt + 1 st - Podium + 2 nd - Amenities + 34 Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 3 flats on 7 th floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: 3 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Stilt / Podium Parking
	Is Compound wall existing?	: Yes

	Is pavement laid around the building	:	Yes
III	Residential Flat		
1	The floor in which the Residential Flat is situated	:	7 th Floor
2	Door No. of the Residential Flat	:	Residential Flat No. A – 3 - 703
3	Specifications of the Residential Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame, Solid flush & safety door
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed 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 Residential Flat?	:	Good
7	Sale Deed executed in the name of	:	Mr. Paresh Mansukhbhai Gohil & Mrs. Nayana Paresh Gohil
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Residential Flat?	:	Built up Area in Sq. Ft. = 846.00 [(Carpet Area as per Agreement + 20%) + 40% of Open Terrace Area]
10	What is the floor space index (app.)	:	As per NMMC norms
11	What is the Carpet Area of the Residential Flat?	:	Carpet Area in Sq. Ft. = 646.00 Open Terrace Area in Sq. Ft. = 177.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 40,000.00 expected rental income per month
IV	MARKETABILITY	:	
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
V	Rate	:	

1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 25,000.00 to ₹ 27,000.00 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).	:	₹ 26,300.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,600.00 per Sq. Ft.
	II. Land + others	:	₹ 23,700.00 per Sq. Ft.
4	Guideline rate obtained from the Government Portal (an evidence thereof to be enclosed)	:	₹ 85,785.00 per Sq. M. i.e. ₹ 7,970.00 per Sq. Ft.
4A	Guideline rate (after Depreciation)	:	₹ 81,886.00 per Sq. M. i.e. ₹ 7,607.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,600.00 per Sq. Ft.
	Age of the building	:	6 years
	Life of the building estimated	:	54 Years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	9.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	-
	Depreciated building rate VI (a)	:	₹ 2,366.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 23,700.00 per Sq. Ft.
	Total Composite Rate		₹ 26,066.00 per Sq. Ft. including car parking
	Remarks: As per Site Inspection, double height terrace area is divided into two parts & used as 2 Bedrooms + Toilet. We are calculating this area as terrace area only. For the purpose of valuation, we have considered area as per Agreement for Sale only.		

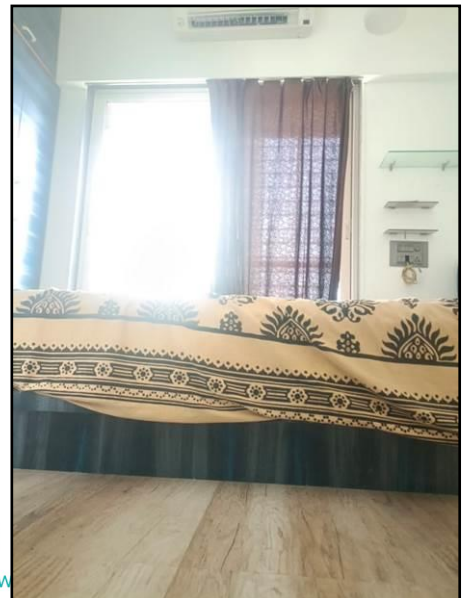
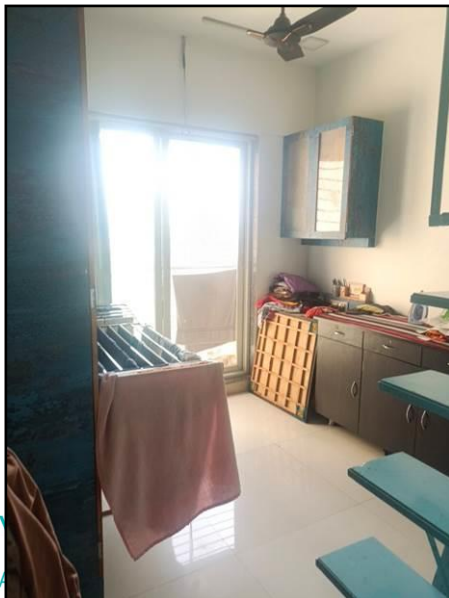
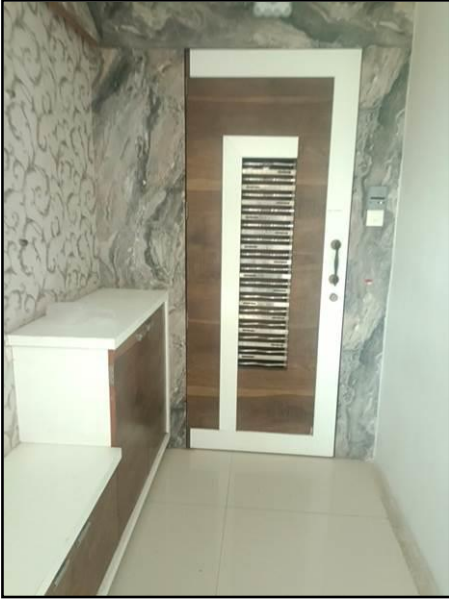
Details of Valuation:

Sr. No.	Description	Area in Sq. Ft.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Residential Flat (Including Car Parking, If Provided) (A)	646.00	26,066.00	1,68,38,636.00
2	Open Terrace Area (B)	177.00	10,426.00	18,45,402.00
3	Wardrobes			
4	Showcases			
5	Kitchen arrangements			
6	Superfine finish			
7	Interior Decorations			
8	Electricity deposits / electrical fittings, etc.			
9	Extra collapsible gates / grill works etc.			
10	Potential value, if any			
11	Others			
	Fair Market value of the property (A + B)			1,86,84,038.00
	Realizable value of the property			1,68,15,634.00
	Distress Value of the property			1,49,47,230.40
	Insurable value of the property			21,99,600.00
	Guideline value of the property			64,35,522.00

Approach adopted for valuation: Sales Comparison 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 comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of Flats, 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 comparable 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 ₹ 25,000.00 to ₹ 27,000.00 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 residential application in the locality etc. We estimate ₹ 26,066.00 per Sq. Ft. on Carpet Area for valuation.

Actual site photographs

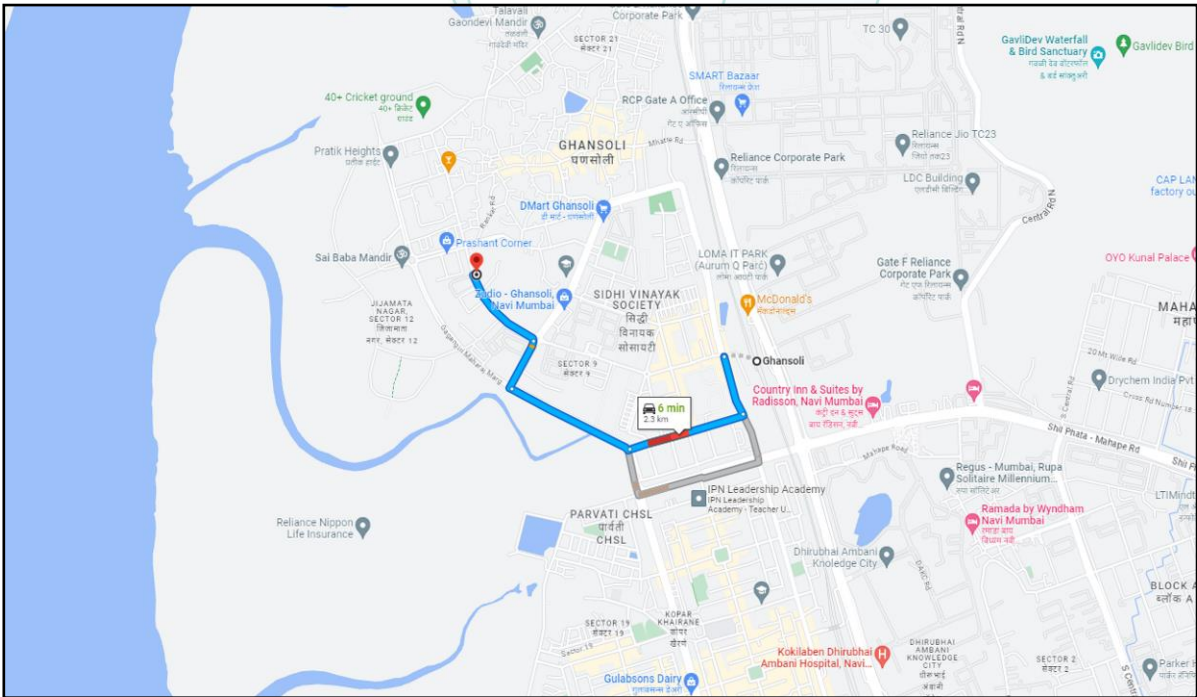
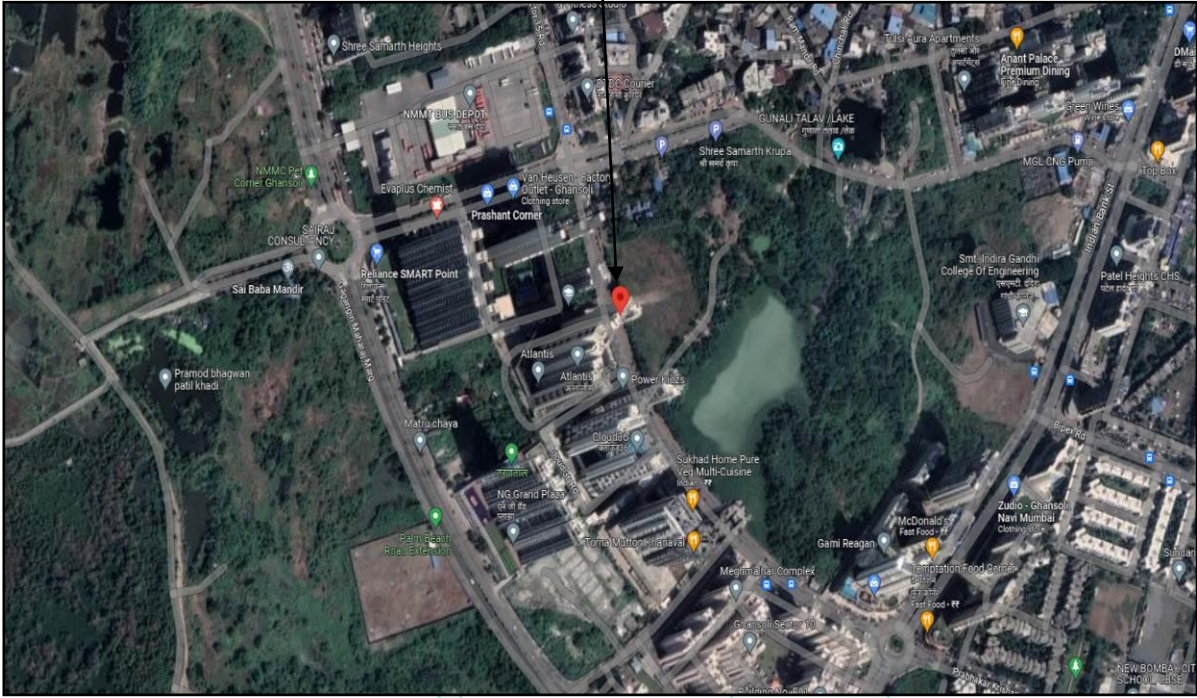


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude 19°05'55.0"N 73°00'28.0"E

Note: The Blue line shows the route to site from nearest railway station (Ghansoli – 2.3 Km.)

Ready Reckoner Rate

DIVISION / VILLAGE : GHANSOLI						
Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban Area		Local Body Type	Class "C" Corporation		
Local Body Name	Navi Mumbai Municipal Corporation					
Land Mark	Land : Gansoli Node Sector No. 11					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
4	4/118	20800	81700	92300	102200	92300
(Record Not Available)						

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Price Indicators

99acres Buy Enter Locality / Project / Society / Landmark Post property FREE

Home > Property in Navi Mumbai > Flats in Navi Mumbai > Flats in Ghandoli > 2 BHK Flats in Ghandoli

₹1.8 Cr @ 13,740 per sq.ft.
Estimated EMI ₹1,43,767

2BHK 2Baths
Flat/Apartment for Sale
in B and M Atlantis, Ghandoli, Navi Mumbai, Mumbai

RERA STATUS NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in/>

Mr Jagdish sharma
FEATURED DEALER Member Since Feb, 2012
Contact Dealer FREE
Ready to move Property Posted on Jun 08, 2023

Overview Society Dealer Details Price Trends Registry Record Society Reviews

Property (0) Society (22)

Area
Super Built up area 1310 sq.ft. (121.7 sq.m.)
Built Up area: 1100 sq.ft. (102.19 sq.m.)
Carpet area: 700 sq.ft. (65.03 sq.m.)

Configuration
2 Bedrooms, 2 Bathrooms, 2 Balconies with Others

Price
₹ 1.8 Crore+ Govt Charges & Tax @ 13,740 per sq.ft. View Price Details

Address
B and M Atlantis
Ghandoli, Navi Mumbai

Floor Number
5th of 34 Floors

Facing
North

Overlooking
Park/Garden, Main Road, Club, Pool

Property Age
1 to 5 Year Old

99acres Buy Enter Locality / Project / Society / Landmark Post property FREE

Home > Property in Navi Mumbai > Flats in Navi Mumbai > Flats in Ghandoli > 3 BHK Flats in Ghandoli

₹3.05 Cr @ 17,183 per sq.ft.
Estimated EMI ₹2,43,605

3BHK 3Baths
Flat/Apartment for Sale
in B and M Atlantis, Ghandoli, Navi Mumbai, Mumbai

RERA STATUS NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in/>

Capitor Ventures
FEATURED DEALER Member Since Jun, 2019
Contact Dealer FREE
Ready to move Property Posted on May 27, 2023

Overview Society Dealer Details Price Trends Registry Record Society Reviews

Property (0) Society (22)

Area
Super Built up area 1775 sq.ft. (164.9 sq.m.)
Built Up area: 1680 sq.ft. (156.08 sq.m.)
Carpet area: 1016 sq.ft. (94.39 sq.m.)

Configuration
3 Bedrooms, 3 Bathrooms, 3+ Balconies with Pooja Room

Price
₹ 3.05 Crore @ 17,183 per sq.ft. View Price Details

Address
B and M Atlantis
Ghandoli, Navi Mumbai

Floor Number
26th of 34 Floors

Facing
East

Overlooking
Main Road, Club, Pool, Park/Garden

Property Age
0 to 1 Year Old

Price Indicator

The screenshot shows a real estate listing on the 99acres website. The listing is for a 3BHK 3Baths flat in Ghansoli, Mumbai. The price is ₹3.1 Cr, with an estimated EMI of ₹2,47,598. The property is located in B and M Atlantis, Ghansoli, Navi Mumbai, Mumbai. The listing includes details such as the area (Super Built up area 1775 sq.ft., Carpet area: 1016.72 sq.ft.), configuration (3 Bedrooms, 3 Bathrooms, 3+ Balconies), address (B and M Atlantis, Ghansoli, Navi Mumbai), floor number (23rd of 34 Floors), and property age (1 to 5 Year Old). The listing also features a photo of the building and a section for places nearby.

99acres

Buy ▾ Enter Locality / Project / Society / Landmark

Home > Property in Navi Mumbai > Flats in Navi Mumbai > Flats in Ghansoli > 3BHK Flats in Ghansoli

Posted on Mar 26, 2023 | Ready to move

₹3.1 Cr @ 17,464 per sq.ft.
Estimated EMI ₹ 2,47,598

3BHK 3Baths
Flat/Apartment for Sale
in B and M Atlantis, Ghansoli, Navi Mumbai, Mumbai

PERA STATUS **NOT AVAILABLE** Website: <https://maharera.it.mahaonline.gov.in/>

Overview Society Owner Details Price Trends Registry Record Society Reviews >

Property (0) Society (22)

Area
Super Built up area 1775 sq.ft. (164.9 sq.m.)
Carpet area: 1016.72 sq.ft. (94.46 sq.m.)

Configuration
3 Bedrooms, 3 Bathrooms, 3+ Balconies

Price
₹ 3.1 Crore+ Govt Charges & Tax
@ 17,464 per sq.ft. View Price Details

Address
B and M Atlantis
Ghansoli, Navi Mumbai

Floor Number
23rd of 34 Floors

Facing
East

Overlooking
Main Road, Park/Garden

Property Age
1 to 5 Year Old

Photos (1/16) Floor Plan (6)

Places nearby
Ghansoli, Navi Mumbai, Mumbai View All (13)

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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is **₹ 1,86,84,038.00 (Rupees One Crore Eighty Six Lakh Eighty Four Thousand Thirty Eight Only).**

Place: Thane

Date: 18.07.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.®

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SVC Emp. No. Ref.: CO/Tec/BUS/526/20-21

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 – I)	Attached
	Model code of conduct for valuer (Annexure – II)	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 18.07.2023 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 has personally inspected the property 08.07.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind.
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am the Director of the company, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.
- x. Further, I hereby provide the following information.

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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mr. Paresh Mansukhbhai Gohil & Mrs. Nayana Paresh Gohil from Mr. Sachin B. Khetiya & Mr. Hitesh B. Khetiya vide Agreement for Sale dated 27.01.2022
2.	purpose of valuation and appointing authority	As per the request from SVC Co-Operative Bank Ltd., Koparkhairane 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;	Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi– Valuation Engineer Vaishali Sarmalkar – Technical Manager Prajakta Patil – 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 – 08.07.2023 Valuation Date – 18.07.2023 Date of Report – 18.07.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 08.07.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Comparative Sales Method / Market Approach
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and 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

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **18th 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 Client and site visit conducted, we understand that the subject property is Residential Flat Admeasuring **Carpet Area in Sq. Ft. = 646.00 & Open Terrace Area in Sq. Ft. = 177.00** in the name of **Mr. Paresh Mansukhbhai Gohil & Mrs. Nayana Paresh Gohil**. At present, the property is owner Occupied. 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 our discussion with the Client, we understand that the subject property is owned by **Mr. Paresh Mansukhbhai Gohil & Mrs. Nayana Paresh Gohil**. 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 Client, we understand that subject property is Residential Flat admeasuring **Carpet Area in Sq. Ft. = 646.00 & Open Terrace Area in Sq. Ft. = 177.00**

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

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 comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of Flats, 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 comparable available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation.

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. (R)

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 client and site visit conducted, we understand that the subject property is Residential Flat admeasuring **Carpet Area in Sq. Ft. = 646.00 & Open Terrace Area in Sq. Ft. = 177.00**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

(Annexure – 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).

1. 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.

2. 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.
3. 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.

4. 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.
5. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

6. 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.
7. A valuer shall follow this code as amended or revised from time to time.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess of the property under reference as on **18th 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:

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

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 1,86,84,038.00 (Rupees One Crore Eighty Six Lakh Eighty Four Thousand Thirty Eight Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SVC Emp. No. Ref.: CO/Tec/BUS/526/20-21