

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Member: **Dr. Raman Kumar Mishra & Smt. Aparajita Raman Kumar Mishra**

Residential Flat No. 13/88 (Provisional) in under construction building "**Anuvihar Co. Op. Hsg. Soc. Ltd.**", Plot No. 21, Sector 05, Village - Dapoli, Pushpak Nagar Node, Navi Mumbai, Taluka – Panvel, Dist. – Raigad, PIN– 410 206, State - Maharashtra, Country - India

Latitude Longitude: 18°58'04.3"N 73°04'25.6"E

Valuation Prepared 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.



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Regd. Office : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
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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 Assistant General Manager,
State Bank of India
RACPC Sion**B-603 & 604, Kohinoor City, Commercial-1, 6th Floor,
Kirol Road, Off L.B.S. Marg, Kurla (West),
Mumbai, Pin Code – 400 070, State – Maharashtra, Country – India.**VALUATION REPORT (IN RESPECT OF FLAT)**

I. General	
1.	Purpose for which the valuation is made : To assess Fair Market value of the property for Banking Purpose.
2.	a) Date of inspection : 24.06.2023
	b) Date on which the valuation is made : 17.07.2023
3.	List of documents produced for perusal: <ul style="list-style-type: none"> i. Copy of Provisional Allotment Letter Ref No. AVCHSL / ALT (P) / 2023 / 12 date 27.06.2023 issued by Anuvihar CHSL in the name of Dr. Raman Kumar Mishra & Smt. Aparajita Raman Kumar Mishra ii. Copy of NOC to Mortgage the flat Allotted to member for availing housing loan date 27.06.2023 issued by Anuvihar CHSL iii. Copy of Title Investigation Report date 07.07.2023 iv. Copy of Index No. 4695 / 2021 date 19.03.2021 v. Copy of Allotment of Plot date 23.12.2019 issued by CIDCO vi. Copy of Permission / License to Enter upon the Land date 12.03.2021 issued by Anuvihar CHSL vii. Copy of Agreement to Lease date 12.03.2021 b/w. CIDCO (the Corporation) AND M/s. Anuvihar CHSL (the Licensee) viii. Copy of Layout Map date 24.02.2021 issued by CIDCO ix. Copy of Society Letter Ref No. AVCHS / 2021 / 005 date 12.03.2021 issued by M/s. Anuvihar CHSL x. Copy of Grant to NOC to avail additional FSI CIDCO Letter No. CIDCO / MTS – III / UDCPR / 8000176991 / 2022 / 1920 date 07.11.2022 issued by CIDCO xi. Copy of Approved Plan No. CIDCO / BP – 17963 / TPO (NM & K) 2021 / 10570 date 11.04.2023 issued by CIDCO
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) : <p>Name of Member: Dr. Raman Kumar Mishra & Smt. Aparajita Raman Kumar Mishra</p> <p>Address: Residential Flat No. 13/88 (Provisional) in under construction building "Anuvihar Co. Op. Hsg. Soc. Ltd.", Plot No. 21, Sector 05, Village - Dapoli, Pushpak Nagar Node, Navi Mumbai, Taluka – Panvel, Dist. – Raigad, Pin Code – 410 206, State - Maharashtra, Country – India.</p> <p>Contact Person:</p>

		Mr. Prakash Kashyap (Builder Person) Mobile No. 9820530495 / 8369631630 / 022-25590100
		Joint Ownership Details of ownership shares is not available.
5.	Brief description of the property (Including Leasehold / freehold etc.)	<p>The property is a residential flat to be allotted in under construction building. As per Society bye laws, the society will allot specific flat number to all members in due course of time. The under-construction building consists of two wings (A & B). As per Approved Plan, the building is having Basement + Ground + 13 upper floors.</p> <p>The basement will be having parking's and utility services. Ground floor will be having shops in front portion and parking's on back side. First floor is proposed for offices in front and car parking on back side. Second floor will be fully occupied for car parking's. 3rd to 13th upper floors will be used for residential flats. Each typical floor is proposed with 4 flats per floor per wing. All the residential flats will be of 3 Bedrooms + Living + Kitchen + 3 toilets + Open balcony attached to living. As per approved plan the area of proposed flats are 104.206 Sq.M. & 103.783 Sq.M.</p> <p>As specific flat numbers are not allotted till date to members, we are considering average flat area of 104 Sq. M. for the purpose of valuation.</p> <p>The property is at 7.2 Km. travelling distance from nearest railway station Panvel.</p> <p>At the time of site visit, excavation work is in progress</p>
6.	Location of property	
	a) Plot No. / Survey No.	Plot No. 21, Sector 05
	b) Door No.	As per Society bye laws, the society will allot specific flat number to all members in due course of time
	c) C.T.S. No. / Village	Plot No. 21, Sector 05, Village - Dapoli, Pushpak Nagar Node
	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 Plan No. CIDCO / BP – 17963 / TPO (NM & K) 2021 / 10570 date 11.04.2023 issued by CIDCO
	g) Approved map / plan issuing authority	CIDCO
	h) Whether genuineness or authenticity of approved map/ plan is verified	

	i)	Any other comments by our empanelled valuers on authentic of approved plan	Building is under construction	
7.		Postal address of the property	Residential Flat No. 13/88 (Provisional) in under construction building "Anuvihar Co. Op. Hsg. Soc. Ltd.", Plot No. 21, Sector 05, Village - Dapoli, Pushpak Nagar Node, Navi Mumbai, Taluka – Panvel, Dist. – Raigad, Pin Code – 410 206, State - Maharashtra, Country – India	
8.		City / Town	Dapoli, Pushpak Nagar Node, 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 – Dapoli, Pushpak Nagar Node 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.		Boundaries of the property	As per actual Site	As per Agreement
		North	Open Plot	Plot No. 22
		South	Open Plot & Internal Road	Plot No. 20
		East	Proposed Road	20.00 M. Wide Road
		West	Open Plot	Plot No. 19
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	Carpet Area = 104.00 Sq. M. i.e. 1119.00 Sq. Ft. (Average Area per flat as per Approved Plan) Built up Area in Sq. Ft. = 1231.00 (Average Area per flat as per Approved Plan + 10%)	
14.		Latitude, Longitude & Co-ordinates of flat	18°58'04.3"N 73°04'25.6"E	
15.		Extent of the site considered for Valuation (least of 13A& 13B)	Carpet Area = 104.00 Sq. M. i.e. 1119.00 Sq. Ft. (Average Area per flat as per Approved Plan)	
16.		Whether occupied by the owner / tenant? If	Building is under Construction	

	occupied by tenant since how long? Rent received per month.	
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: Plot No. 21, Sector 05, Village - Dapoli, Pushpak Nagar Node
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village - Dapoli, Pushpak Nagar Node CIDCO
	Door No., Street or Road (Pin Code)	: Residential Flat No. 13/88 (Provisional) in under construction building "Anuvihar Co. Op. Hsg. Soc. Ltd.", Plot No. 21, Sector 05, Village - Dapoli, Pushpak Nagar Node, Navi Mumbai, Taluka - Panvel, Dist. - Raigad, Pin Code - 410 206, State - Maharashtra, Country - India
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: Building is under construction
5.	Number of Floors	: Proposed Basement + Ground (Part Car parking + Part Commercial Shops) + 1 st Floor (Part Car Parking + Part Commercial Offices) 2 nd floor (Car parking) + 3 rd to 13 th (Residential) Upper Floors.
6.	Type of Structure	: Proposed R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: Proposed 4 flats per wing (As per Approved Plan Wing - A & B)
8.	Quality of Construction	: Building is under construction
9.	Appearance of the Building	: Building is under construction
10.	Maintenance of the Building	: Building is under construction
11.	Facilities Available	:
	Lift	: Proposed 2 Lifts
	Protected Water Supply	: Proposed Municipal Water supply
	Underground Sewerage	: Will be Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Proposed Ground & 1 st Floor Part Car parking & 2 nd Upper Floors for Fully Car parking (As per Approved Plan)
	Is Compound wall existing?	: Proposed, yes
	Is pavement laid around the building	: Proposed, yes
III	FLAT	
1	The floor in which the flat is situated	: As per Society bye laws, the society will allot specific
2	Door No. of the flat	: flat number to all members in due course of time
3	Specifications of the flat	:
	Roof	: Proposed R.C.C. Slab
	Flooring	: Proposed Vitrified tiles flooring



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	Doors	:	Proposed Teak wood door framed with flush doors
	Windows	:	Proposed Powder coated aluminum sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Concealed wiring
	Finishing	:	Proposed Cement Plastering
4	House Tax	:	
	Assessment No.	:	N.A. as building is under construction
	Tax paid in the name of:	:	N.A. as building is under construction
	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?	:	Building is under construction
7	Allotment of flat will executed in the name of	:	<u>Name of Member:</u> Dr. Raman Kumar Mishra & Smt. Aparajita Raman Kumar Mishra
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built up Area in Sq. Ft. = 1231.00 (Average Area per flat as per Approved Plan + 10%)
10	What is the floor space index (app.)	:	4.04
11	What is the Carpet Area of the flat?	:	Carpet Area = 104.00 Sq. M. i.e. 1119.00 Sq. Ft. (Average Area per flat as per Approved Plan)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Proposed for residential purpose
14	Is it Owner-occupied or let out?	:	Building is under Construction
15	If rented, what is the monthly rent?	:	₹ 18,500.00 Expected rental income per month after completion of building
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developing area
3	Any negative factors are observed which affect the market value in general?	:	Surrounding Infrastructure under development
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)	:	₹ 7,500.00 to ₹ 8,500.00 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).	:	₹ 8,000.00 per Sq. Ft. on Carpet area
3	Break – up for the rate	:	

	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 5,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 49,400.00 per Sq. M. i.e. ₹ 4,589.00 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. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Registration Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	Building is under Construction
	Life of the building estimated	:	60 years after completion (Subject to proper, preventive periodic maintenance & structural repairs).
	Depreciation percentage assuming the salvage value as 10%	:	N.A. the building is under construction
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,500.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 5,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 8,000.00 per Sq. Ft.
	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	1119.00 Sq. Ft.	8,000.00	89,52,000.00
2	Open Terrace			
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			
	Total / Realizable value of the property			89,52,000.00
	Insurable value of the property (1231.00 Sq. Ft. X ₹ 2,500.00)			30,77,250.00
	Guideline value of the property (1231.00 Sq. Ft. X ₹ 4,589.00)			56,48,600.00



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Justification for price /rate

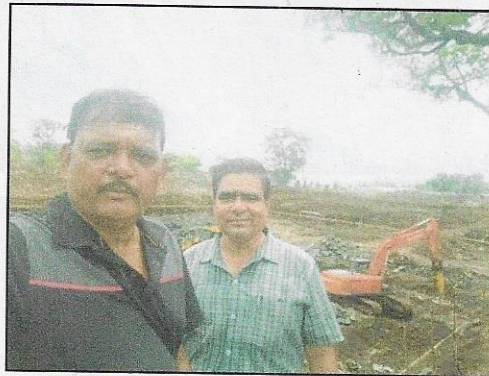
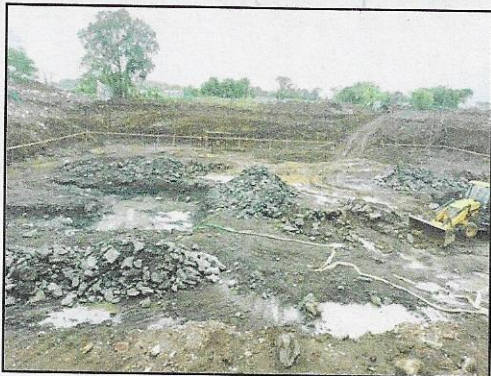
The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property 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.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 7,500.00 to ₹ 8,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 8,000.00 per Sq. Ft. on Carpet Area for valuation.

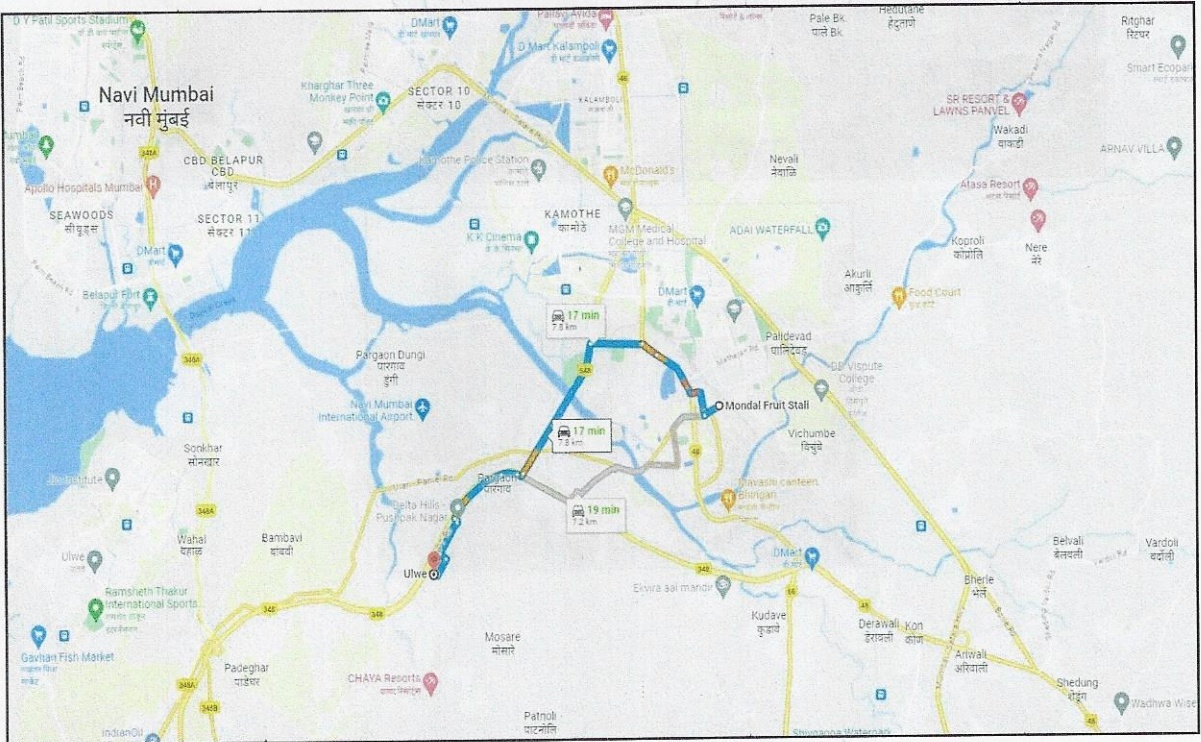
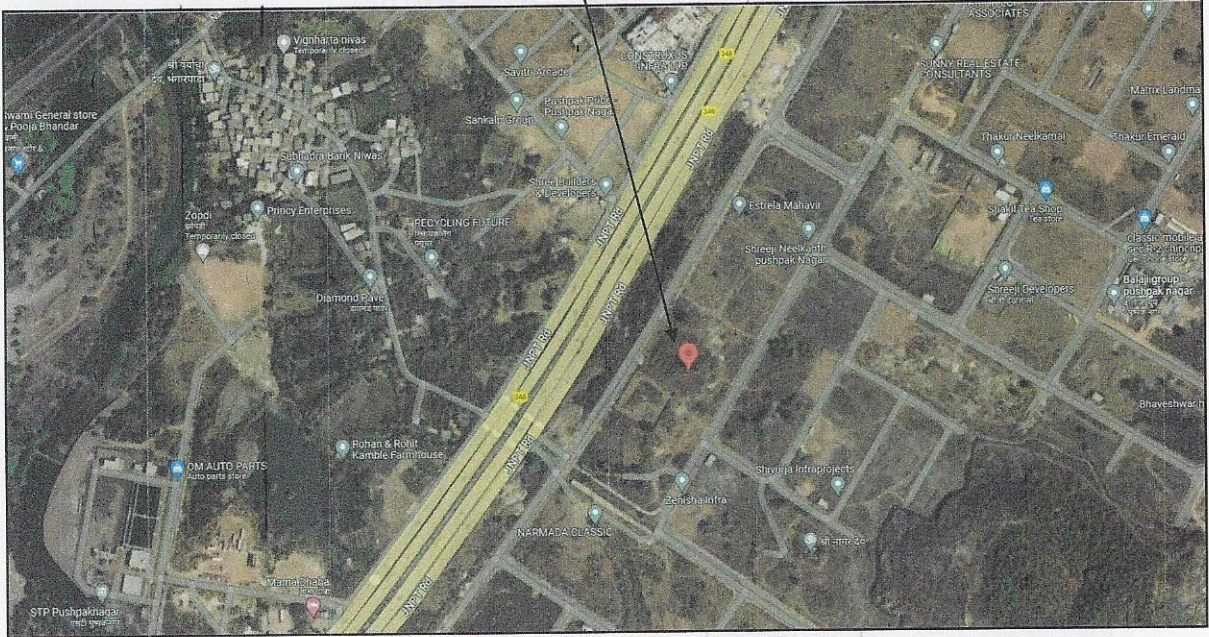
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 18,500.00 Expected rental income per month after completion of building
iii) Any likely income it may generate	Rental Income

Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude: 18°58'04.3"N 73°04'25.6"E

Note: The Blue line shows the route to site from nearest railway station (Panvel – 7.2 Km.)

Ready Reckoner Rate

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Year: 2023/2024 Language: English

Selected District: रायगड
Select Taluka: पन्वेल
Select Village: दापोली
Vibhag Number: 6

Assessment Type	Assessment Range	Rate Rs/-
हायवेवरील जमिनी	0-0.00	4950
सावठापातील मिळकती	0-0.00	5680
आंबा--फळवाग	0-0.00	0
काजू --फळवाग	0-0.00	0
तारक--फळवाग	0-0.00	0
केळी--फळवाग	0-0.00	0
सदनिका	0-0.00	49400
दुकाने	0-0.00	68500
		1 2 3 4

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2 Bedroom 1066 Sq.Ft. Apartment in Pushpak Nagar Navi Mumbai

Listing ID #5437674

₹75 L

Need Loan? Get Free Cost Est.

- 2 Bedrooms
- Unfurnished
- 2 Bathroom
- 1066 Sq Ft (Build-up Area)

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Map View

Overview | Amenities | Agent Overview | Commute Time

Key Highlights

- Prime Location
- Reputed Builder
- Affordable
- Family
- Peaceful Voinity

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- Look no further than Alankar Paradise! The luxurious and spacious 2 BHK, built to last with high-tier maintenance is perfect for homebuyers and property renters to fulfill their cushy preferences.
- The beautiful apartment located on the 12th floor offers an amazing view as it faces east – so get ready to wake up to those gorgeous sunrises every morning! The building is equipped with state-of-the-art amenities including a

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Mahendra Bhoir
+91982XXXXXXX

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Last updated: May 19, 2023

3 BHK Apartment

Landmark Lifestyle, Pushpak Nagar, Navi Mumbai

₹80.0 L EMI starts at ₹39.72 K

₹5.33 K/sq.ft

OFFER: zero brokerage Know More | Contact Seller

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Others

1500 sq.ft Build Up Area | ₹5.33 K/sq.ft Avg. Price | 3 BHK Configuration | 30th Dec, 2025 Possession status | Higher of 15 floors | East facing Facing | Unfurnished Furnishing

Price Indicators


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₹56.0 Lac

Get ₹16,800 cashback on Home Loan

2 BHK 955 Sq-ft Flat For Sale in



1 Photos

2 Beds
2 Baths
3 Balconies
14 Covered Parking

Carpet Area 675 sqft - ₹8,296/sqft	Floor 9 (Out of 12 Floors)	Transaction Type New Property
Facing North - East	Lifts 2	Furnished Status Semi-Furnished
Car Parking 14 Covered	Type Of Ownership Leasehold	Age Of Construction Under Construction

Contact Agent

Get Phone No.

Last contact made 2 days ago

More Details

Price Breakup	₹56 Lac ₹500 Monthly
Booking Amount	₹51,000
Address	sector 3 pushpak nagar, Pushpak Nagar, Navi Mumbai - Central Navi Mumbai, Maharashtra
Landmarks	sector 3 pushpak nagar
Furnishing	Semi-Furnished
Flooring	Vitrified

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2 BHK Apartment

Bhagwati Elysia 4, Pushpak Nagar, Navi Mumbai


zero brokerage, cldoo tender plot Know More

₹81.0 L

EMI starts at ₹40.21K

₹6.48 K/sq ft

Contact Seller



1250 sq.ft
Build Up Area

₹6.48 K/sq.ft
Avg. Price


2 BHK
Configuration

31st Dec, 2026
Possession
status

Lower
of 12 floors

West facing
Facing

Unfurnished
Furnishing



As a result of my appraisal and analysis, it is my considered opinion that Fair Market Value of the above property in the prevailing condition with aforesaid specifications ₹ 89,52,000.00 (Rupees Eighty Nine Lakh Fifty Two Thousand Only). At present, Land excavation work is in progress, the realizable value of the property as on today is Nil.

Place: Mumbai

Date: 17.07.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

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

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=address,
2.5.4.2D=9822b6c46d33dc09e5c739e2685913490c7b033441
324113275b17a1e6b6952, postalCode=400009,
st=Maharashtra,
serialNumber=41859a565ab8cc8d962a55a8fc3d631f31bd
2e39e20e2e29e37b6759e, cn=MANOJ BABURAO
CHALIKWAR
Date: 2023.07.17 13:48:15 +05'30'

Auth. Sign.

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



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(Annexure – I)

DECLARATION-CUM-UNDERTAKING

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 14.07.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 24.06.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration by Name of Member Dr. Raman Kumar Mishra & Smt. Aparajita Raman Kumar Mishra
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Sion, Mumbai to assess 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 Vinita Surve – Technical Manager
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 – 24.06.2023 Valuation Date - 17.07.2023 Date of Report - 17.07.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 24.06.2023
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 • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for 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 **17th 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. = 1119.00** in the name of Member **Dr. Raman Kumar Mishra & Smt. Aparajita Raman Kumar Mishra**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property Name of Member: **Dr. Raman Kumar Mishra & Smt. Aparajita Raman Kumar Mishra**. 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 the Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 1119.00**

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

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

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 1119.00**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

(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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For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india,
2.5.4.20=98226c6c4f4d35d4079c739e2686913490c3e33e4123
3115279e17a1805652, postalCode=400169, st=Maharashtra,
serialNumber=1194646404027800c3c55689e9c463121ba27
e384e282e29a327b42587c, c=MANOJ BABURAO CHALIKWAR
Date: 2023.07.17 13:40:29 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3



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