

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Sharda Dilip Parekh & Mr. Jatin Gopal Parekh**

Residential Flat No. 2135, 13th Floor, Wing - B, "**Clover Regency**", Tejpalwadi, Ramji Asher Lane,
Village – Kiroal, Ghatkopar (East), Mumbai – 400 077, State - Maharashtra, Country – India.

Longitude Latitude: 19°04'56.8"N 72°54'13.5"E

Valuation Prepared for:

State Bank of India

SME Backbay Reclamation Branch

SME Backbay Reclamation Branch, Mittal Court, 'B' Wing, Ground Floor, Nariman Point,
Mumbai - 400 021, 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

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

To,

**The Branch Manager,
State Bank of India****SME Backbay Reclamation Branch**

SME Backbay Reclamation Branch, Mittal Court,

'B' Wing, Ground Floor, Nariman Point,

Mumbai - 400 021, 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 Bank Loan Purpose.
2.	a) Date of inspection	: 10.07.2023
	b) Date on which the valuation is Made	: 18.07.2023
3.	List of documents produced for perusal	:
	1. Copy of Agreement for Sale dated 16.04.2020 between M/s. Avanti Enterprise (The Developers) AND Mrs. Sharda Dilip Parekh & Mr. Jatin Gopal Parekh (The Purchaser/s). 2. Copy of Occupancy Certificate No. CE / 4908 / BPES / AN dated 11.01.2011 issued by Municipal corporation of Greater Mumbai. 3. Copy of Commencement Certificate No. CE / 4908 / BPES / AN dated 30.04.2005 issued by Municipal corporation of Greater Mumbai.	
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)	Mrs. Sharda Dilip Parekh & Mr. Jatin Gopal Parekh Address: Residential Flat No. 2135, 13 th Floor, Wing - B, "Clover Regency", Tejpalwadi, Ramji Asher Lane, Village – Kiroli, Ghatkopar (East), Mumbai – 400 077, State - Maharashtra, Country – India. Contact Person: Mr. Sanjay Desai (Owner's Manager) Contact No.: 7304473502 Joint Ownership Details of ownership shares is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	The property is Residential Flat located on 13 th Floor. As per site inspection, Residential Flat Nos. 2134 & 2135 is internally amalgamated with Single entrance & Flat No. 2134 kitchen convert into Pooja Room. The current composition of amalgamated flats is 4 Bedrooms + Living Room + Dining Area + Kitchen + Pooja Room + 4 Toilets + Passage (i.e., 4BHK + 4 Toilets). The property is at 750 Mtr. walking distance from nearest railway station Ghatkopar.
6.	Location of property	:
	a) Plot No. / Survey No.	: -

	b)	Door No.	:	Residential Flat No. 2135
	c)	C.T.S. No. / Village	:	C.T.S. No. 4085 A, B, D of Village Kirol
	d)	Ward / Taluka	:	Taluka – Kurla
	e)	Mandal / District	:	District – Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or 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. 2135, 13 th Floor, Wing - B, " Clover Regency ", Tejpalwadi, Ramji Asher Lane, Village – Kirol, Ghatkopar (East), Mumbai – 400 077, State - Maharashtra, Country – India.
8.		City / Town	:	Ghatkopar (East), Mumbai Suburban
		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 – Kirol Municipal Corporation of Greater Mumbai
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 Site As per Documents
		North	:	Railway Track Details not available
		South	:	Ramji Asher Lane Details not available
		East	:	Open Plot Details not available
		West	:	Swami Vivekanand Garden Details not available
13.		Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
				A B
				As per the Deed Actuals
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 1652.00 (Area as per Site measurement for Flat No. 2134 & 2135)



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



		Carpet Area in Sq. Ft. = 880.00 (Area as per Agreement for Sale)
		Built Up Area in Sq. Ft. = 1056.00 (Area as per Mulyankan Patrak)
14.1	Latitude, Longitude & Co-ordinates of flat	: 19°04'56.8"N 72°54'13.5"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 880.00 (Area as per Agreement for Sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: C.T.S. No. 4085 A, B, D of Village Kirol
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Kirol Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Residential Flat No. 2135, 13 th Floor, Wing - B, " Clover Regency ", Tejpalwadi, Ramji Asher Lane, Village – Kirol, Ghatkopar (East), Mumbai – 400 077, State - Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2011 (As per Occupancy Certificate)
5.	Number of Floors	: Stilt + 13 Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 5 Flats on 13 th Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: 2 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Stilt Car Parking Space
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III	FLAT	
1	The floor in which the flat is situated	: 13 th Floor
2	Door No. of the flat	: Residential Flat No. 2135
3	Specifications of the flat	:
	Roof	: R.C.C. Slab



	Flooring	:	Partly Italian Marble Flooring, Partly Vitrified flooring & Partly Wooden Flooring
	Doors	:	Teak wood door frame with flush with safety door
	Windows	:	Powder coated aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed.
	Finishing	:	Cement Plastering with POP Finished
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	Mrs. Sharda Dilip Parekh & Mr. Jatin Gopal Parekh
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. = 1056.00 (Area as per Mulyankan Patrak)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 1652.00 (Area as per Site measurement for Flat No. 2134 & 2135) Carpet Area in Sq. Ft. = 880.00 (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?	:	₹ 85,000.00 Expected rental income from the property 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	:	₹ 38,000 to ₹ 40,000.00 per Sq. Ft. on Carpet Area

	properties in the areas)		
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).	:	₹ 39,000 per Sq. Ft. on Carpet Area ₹ 38,460 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 36,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,66,496.00 per Sq. M. i.e., ₹ 15,468.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,56,062.00 per Sq. M. i.e., ₹ 14,499.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	-
	Replacement cost of flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	12 Years
	Life of the building estimated	:	48 years Subject to proper, preventive periodic maintenance & structural repairs
	Depreciation percentage assuming the salvage value as 10%	:	18.00%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,460.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 36,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 38,460.00 per Sq. Ft.
	Remarks: As per site inspection, Residential Flat Nos. 2134 & 2135 is internally amalgamated with Single entrance. Flat No. 2134 kitchen convert into Pooja Room. For the purpose of valuation, we have considered Area of Flat No. 2135 as per Agreement for Sale. The said valuation is only for Flat No. 2135.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	880.00 Sq. Ft.	38,460.00	3,38,44,800.00
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		
	Total Value of the property		3,38,44,800.00
	The realizable value of the property		3,04,60,320.00
	Distress value of the property		2,70,75,840.00
	Insurable value of the property (1056.00 X 3,000.00)		31,68,000.00
	Guideline value of the property (1056.00 X 14,499.00)		1,53,10,944.00

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 comparable, 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 ₹ 38,000.00 to ₹ 40,000.00 per Sq. Ft. on Carpet Area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 38,460.00 per Sq. Ft. on Carpet Area (After Depreciation) for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Salability	Good
ii) Likely rental values in future in	₹ 85,000.00 Expected rental income from the property per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Actual Site Photographs



This Create

Ready Reckoner Rate

Department of Registration & Stamps
Government Of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

Valuation For Urban Area

*** welcome to valuation of properties in Maha

Location Details

Select Type Development Agreement Tenant Occupied Other

Division Name [Help on Division](#)

District Name Zone Name

Attribute SubZone Name

Open Land	Residence	Office	Shop	Industry	Unit
79550	151360	182760	215990	162650	Square Meter

Think.Innovate.Create

Price Indicators

Clover Regency
 By CLOVER REALTY & INFRASTRUCTURE PVT. LTD.
 Near Shreeji Friends Colony, 174/175, Clover Regency, Sakinaka Road, W/O Road, Ghatkopar East, Central, Mumbai, Maharashtra

₹3.69 Cr - 5.28 Cr | ₹31.40 K/sq.ft
 2BHK starts at ₹1.85 Lacs

2 BHK Apartment Configuration | Sep. 2013 Possession Starts | ₹31.40 K/sq.ft Avg. Price | 1175.00 sq.ft. - 1680.00 sq.ft. (Built-up Area) Sizes

Why Clover Regency?

- Club House
- Sports Facility
- Intercom
- 24 x 7 Security
- Car Parking

Great choice! Most viewed project in this area.

We'll help you with your Search.

Hi Vastukala Consultants! Get quote.

Allow other agents to get in touch.

Clover Regency
 By Clover Realty & Infrastructure Pvt Ltd in Ghatkopar East

₹3.66 Cr onwards | Request a Call Back

OVERVIEW | LOCATION | BUY | RENT

Unit: 2 BHK | Area: 1175 - 1680 sq. ft. | Price Range: ₹3.66 Cr - 5.14 Cr

Project Status: Dec-2011 (ready to move)

Property Type: Apartment

Unit Configuration

Unit Types	Super Built-up Area	Carpet Area	Price	Floor Plans	View Tour
2 BHK Apartment <small>(Availability) - Sold out</small>	1175 sq. ft. <small>(1087 sq. ft.)</small>	NA	₹3.66 Cr	NA	NA

I am looking for:
 Home Loan
 Parking Service
 Interior-Design Service

REQUEST CALL BACK

Price Indicators

₹4.0 Cr [How much loan can I get?](#)

3 BHK 1211 Sq Ft Flat For Sale - Chatkopar East, Mumbai

Contact Agent
Vishal Mahesh Thakkar
#B8000000

[Call Vishal No.](#)

3 Beds 3 Baths Furnished Visitor Parking

Carpet Area 950 sqft #2000sqft	Developer UMIVA Group	Project Kalash Agency	Transaction Type Resale
Status Ready to Move	Facing North - East	Lifts 2	Furnished Status Furnished

[Contact Agent](#) [Get Phone No.](#) Last contact made 87 days ago

More Details

Price Breakup: ₹4 Cr | ₹20,00,000 Approx. Registration Charges | ₹9,500 Monthly

Booking Amount: ₹5.0 Lac

Address: Chatkopar, Chatkopar East, Mumbai - Central Mumbai, Maharashtra

₹3.04 Cr [How much loan can I get?](#)

2 BHK 1231 Sq Ft Flat For Sale - Chatkopar East, Mumbai

Contact Agent
Vibhav Gajra #94000000

[Call Vibhav No.](#)

2 Beds 2 Baths Semi-Furnished Service/CoD: Visitor Parking

Carpet Area 745 sqft #4000sqft	Project Maheshwar Dham Apartment	Floor 6 (Out of 12 Floors)	Transaction Type Resale
Status Ready to Move	Facing East	Furnished Status Semi-Furnished	Type Of Ownership Freehold

[Contact Agent](#) [Get Phone No.](#) Last contact made 19 days ago

More Details

Price Breakup: ₹3.04 Cr

Address: Rosewalt 72 maheshwar dham 60ft road., Chatkopar East, Mumbai - Central Mumbai, Maharashtra

Price Indicators

Transaction Prices

in Tower-Regency, Grakopur East, Mumbai

[See Transaction Prices in Other Societies/Localities ↗](#)

6 recent transactions in this project
in last 3 years

Avg. transaction rates are Rs. 25305/sq.ft.
Based on last 6 transactions

Transaction Details

Data Source: Maharashtra government

Registry Date	Agreement Price	Area (sq.ft.)	Price/sq.ft.	Floor No.	Tower / Wing	Purchase Type
24 Jan 2023	Rs. 3.75 Cr	984 (carpet)	Rs. 38095	-	-	-
26 Sep 2022	Rs. 3.2 Cr	809 (carpet)	Rs. 39512	-	-	-
11 May 2021	Rs. 2.35 Cr	984 (carpet)	Rs. 23876	05	-	-

is this Height? Yes No

Think.Innovate.Create

Sales Transaction

1433370 13-07-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. कुर्ला 2 दस्त क्रमांक : 1433/2023 नोंदणी : Regn:63m
गावाचे नाव : घाटकोपर		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	37500000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	14044250.85	
(4) भू-मापन,पोटहिस्ता व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: फ्लॉट नं 2054 / बी विंग, माळा नं: पाचवा मजला, इमारतीचे नाव: क्लोव्हर रिजन्सी को-ऑप हौ. सो. लि., ब्लॉक नं: तेजपाल वाडी,घाटकोपर पूर्व,मुंबई - 400077, रोड : रामजी आशर लेन. इतर माहिती: फ्लॉट चे क्षेत्रफळ 820 चौ. फूट कारपेट,क्विलेज - घाटकोपर किरोळ,तालुका - कुर्ला.((C.T.S. Number : 4085-A, 4129 (part), 4088 (part) :))	
(5) क्षेत्रफळ	91.45 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मेहुल दिनेश हरिया वय:-43 पत्ता:-फ्लॉट नं: फ्लॉट नं. ए - 903 , माळा नं: 9 वा मजला, वसुंधरा बिल्डिंग , इमारतीचे नाव: न्यु महाराणा प्रताप को-ऑप हौ. सो. लि. , ब्लॉक नं: विक्रांत सर्कल, घाटकोपर पूर्व, मुंबई . रोड नं: टिळक रोड , महाराष्ट्र, MUMBAI. पिन कोड:-400077 पॅन नं:-AAXPH9999L 2): नाव:-कल्या मेहुल हरिया वय:-43 पत्ता:-फ्लॉट नं: फ्लॉट नं ए - 903 , माळा नं: 9 वा मजला, वसुंधरा बिल्डिंग , इमारतीचे नाव: न्यु महाराणा प्रताप को-ऑप हौ. सो. लि. , ब्लॉक नं: विक्रांत सर्कल, घाटकोपर पूर्व, मुंबई . रोड नं: टिळक रोड , महाराष्ट्र, MUMBAI. पिन कोड:-400077 पॅन नं:-AEJPD7931G	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-पारूल प्रद्युम्न संपत वय:-61; पत्ता:-फ्लॉट नं: फ्लॉट नं 2023 / बी विंग , माळा नं: दुसरा मजला , इमारतीचे नाव: क्लोव्हर रिजन्सी, ब्लॉक नं: तेजपाल वाडी, घाटकोपर पूर्व, मुंबई . रोड नं: रामजी आशर लेन , महाराष्ट्र, MUMBAI. पिन कोड:-400077 पॅन नं:-AKNPS8939B 2): नाव:-मनन प्रद्युम्न संपत वय:-39; पत्ता:-फ्लॉट नं: फ्लॉट नं 2023 / बी विंग , माळा नं: दुसरा मजला , इमारतीचे नाव: क्लोव्हर रिजन्सी, ब्लॉक नं: तेजपाल वाडी, घाटकोपर पूर्व, मुंबई . रोड नं: रामजी आशर लेन , महाराष्ट्र, MUMBAI. पिन कोड:-400077 पॅन नं:-AXSPS2965B 3): नाव:-हार्दिक प्रद्युम्न संपत वय:-30; पत्ता:-फ्लॉट नं: फ्लॉट नं 2023 / बी विंग, माळा नं: दुसरा मजला , इमारतीचे नाव: क्लोव्हर रिजन्सी, ब्लॉक नं: तेजपाल वाडी, घाटकोपर पूर्व, मुंबई . रोड नं: रामजी आशर लेन , महाराष्ट्र, MUMBAI. पिन कोड:-400077 पॅन नं:-DLOPS4265M	
(9) दस्तऐवज करुन दिल्याचा दिनांक	24/01/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	24/01/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	1433/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	2250000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is **₹ 3,38,44,800.00 (Rupees Three Crore Thirty Eight Lakh Forty Four Thousand Eight Hundred Only).**

Place: Mumbai

Date: 18.07.2023

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

**MANOJ
BABURAO
CHALIKWAR
Director**

Digitally signed by MANOJ BABURAO CHALIKWAR
(DN: cn=, o=VASTUKALA CONSULTANTS (I) PRIVATE
LIMITED, ou=admn,
2.5.4.32=98223464fa8f158c03e0c79e34803913490d3d
33d4133115279b17a18b5652, postalCode=400069,
st=Maharashtra
serialNumber=41a0a6060ab0c8986b2a35a0c0317b31
f11bd2e394e282e29a327b2236c, cn=MANOJ
BABURAO CHALIKWAR
Date: 2023.07.18 17:45:13 +05'30'


Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures	
Declaration-cum-undertaking from the valuer (Annexure- I)	Attached
Model code of conduct for valuer - (Annexure II)	Attached



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



(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 site engineer Mrs. Bhavika Chavhan has personally inspected the property on 10.07.2023. 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

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was owned by Mrs. Sharda Dilip Parekh & Mr. Jatin Gopal Parekh wide agreement for sale dated 16.04.2020.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, SME Backbay Reclamation Branch to assess Fair Market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Barkat Hodekar – Valuation Engineer Shobha Kuperkar – Technical Manager Pradnya Rasam – 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 – 10.07.2023 Valuation Date – 18.07.2023 Date of Report – 18.07.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 10.07.2023
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 • 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 **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 Sales Executive representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 880.00** in the name **Mrs. Sharda Dilip Parekh & Mr. Jatin Gopal Parekh**. 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 Sales Executive representative and site visit conducted, we understand that the subject property is owned by **Mrs. Sharda Dilip Parekh & Mr. Jatin Gopal Parekh**. 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 Sales Executive representative, we understand that the Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 880.00**.

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 Sales Executive representative and site visit conducted, we understand that the subject property is Residential Flat, **Carpet Area in Sq. Ft. = 880.00.**

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).

