

# PROFORMA INVOICE

<b>Vastukala Consultants (I) Pvt Ltd</b> B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. <b>PG-1747/23-24</b>	Dated <b>27-Jul-23</b>
Buyer (Bill to) <b>STATE BANK OF INDIA - RASMECCC BHAYANDAR</b> RASMECCC BHAYANDAR Unit No.101,102.103B,1st Fllor, IT Landmark BUilding,150ft. Road, Near Hotel Nidhi Opp.Maxus Mall , Bhaynder (West), Thane-401101 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment <b>AGAINST REPORT</b>
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. <b>002722 / 2301804</b>	Delivery Note Date
Dispatched through		Destination
Terms of Delivery		

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

Amount Chargeable (in words) E. & O.E

**Indian Rupee Two Thousand Nine Hundred Fifty Only**

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


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

**Remarks:**  
 "Shri. Amritpal Singh Jasbir Singh Saini & Shri. Jasbir Singh Saini - Residential Flat No. 603, 6th Floor, Wing - A, ""Riddhi Siddhi"", Nityanand Nagar, Near St. Paul's School, Shanti Garden, Mira Road (East), Thane - 401 107, State - Maharashtra, Country - India."  
 "

Company's PAN : **AADCV4303R**

Declaration  
 NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.  
 MSME Registration No. - 27222201137

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



UPI Virtual ID : vastukala@icici

**for Vastukala Consultants (I) Pvt Ltd**

*Rattoc*  
 Authorised Signatory

This is a Computer Generated Invoice



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## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Amritpal Singh Jasbir Singh Saini & Shri. Jasbir Singh Saini**

Residential Flat No. 603, 6<sup>th</sup> Floor, Wing – A, "Riddhi Siddhi", Nityanand Nagar, Near St. Paul's School, Shanti Garden, Mira Road (East), Thane – 401 107, State – Maharashtra, Country – India.

Longitude Latitude: 19°16'28.1"N 72°52'26.5"E

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### Valuation Prepared for:

**State Bank of India**

**RASMECCC Bhayandar Branch**

Unit No. 101, 102, 103B, 1<sup>st</sup> Floor, IT Landmark Building, 150ft. Road, Near Hotel Shree Nidhi, Opp. Maxus Mall, Bhayander (West), Thane – 401 101, State – Maharashtra, Country – India.



#### Our Pan India Presence at :

- |           |            |           |        |
|-----------|------------|-----------|--------|
| Mumbai    | Aurangabad | Pune      | Rajkot |
| Thane     | Nanded     | Indore    | Roipur |
| Delhi NCR | Nashik     | Ahmedabad | Jaipur |

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



Valuation Report Prepared For: SBI / RASMECCC Bhayandar Branch/ Shri. Amritpal Singh Jasbir Singh Saini (2722/2301804) Page 2 of 24

Vastu/Mumbai/07/2023/2722/2301804  
27/12-429-SBSK  
Date: 27.07.2023

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 603, 6<sup>th</sup> Floor, Wing – A, "Riddhi Siddhi", Nityanand Nagar, Near St. Paul's School, Shanti Garden, Mira Road (East), Thane – 401 107, State – Maharashtra, Country – India belongs to **Shri. Amritpal Singh Jasbir Singh Saini & Shri. Jasbir Singh Saini**.

Boundaries of the property.

North : Gaurav Galaxy  
South : Internal Road  
East : Open Plot  
West : St. Pauls School

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Value for this particular purpose at **₹ 56,81,600.00 (Rupees Fifty Six Lakh Eighty One Thousand Six Hundred Only)**. As per site inspection 71% of construction work is completed.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Vidhi  
Chalikwar

Director

Vidhi M. Chalikwar

Chartered Valuer (India)

Membership No. CAT-I/F-1930

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

Encl: Valuation report.

Digitally signed by Vidhi Chalikwar  
DN: cn=Vidhi Chalikwar,  
o=Vastukala Consultants (I) Pvt.  
Ltd., ou=Mumbai,  
email=vidhi@vastukala.org, c=IN,  
Date: 2023.07.27 17:54:11 +05'30

Auth. Sign.



[www.vastukala.org](http://www.vastukala.org)

### Our Pan India Presence at :

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

Regd. Office : B1-001, 11/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 Assistant General Manager,**  
**State Bank of India**  
**RASMECCC Bhayandar Branch**  
 Unit No. 101, 102, 103B, 1<sup>st</sup> Floor,  
 IT Landmark Building, 150ft. Road,  
 Near Hotel Shree Nidhi, Opp. Maxus Mall,  
 Bhayander (West), Thane – 401 101,  
 State – Maharashtra, Country – India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

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 : 26.07.2023
	b) Date on which the valuation is Made : 27.07.2023
3.	List of documents produced for perusal: 1) Copy of Agreement dated 17.07.2023 Between M/s. Hetal Infra Realtors LLP (the Promoter) and Shri. Amritpal Singh Jasbir Singh Saini & Shri. Jasbir Singh Saini (the Allottees). 2) Copy of RERA Registration Certificate No. P51700023670 dated 08.09.2021. 3) Copy of Commencement Certificate No. MNP / NR / 1245 / 2022-2023 date 30.06.2022 issued by Mira Bhayander Municipal Corporation. 4) Copy of Approved Plan Vide No. MB / MNP / NR / 2811 / 2019-2020 date 14.08.2019 issued by Mira Bhayander Municipal Corporation. (Downloaded from RERA site)
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)  <b>Shri. Amritpal Singh Jasbir Singh Saini &amp; Shri. Jasbir Singh Saini</b>  <b>Address:</b> Residential Flat No. 603, 6 <sup>th</sup> Floor, Wing – A, "Riddhi Siddhi", Nityanand Nagar, Near St. Paul's School, Shanti Garden, Mira Road (East), Thane – 401 107, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Satish (Sales Person)  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. 603 in under construction building. The flat is located on 6 <sup>th</sup> floor in the said under construction building. The composition of flat is 1 Bedroom + Living Room + Kitchen + 2 Toilets + Passage (i.e. <b>1BHK with 2 Toilets</b> ). The property is at 2.6 Km. travelling distance from nearest railway station Mira Road.





Stage of Construction			
If under construction, extent of completion			
	Foundation	Completed	RCC Plinth
	Ground/Stilt Floors	Completed	Floors
	Internal & External Brick Work	Completed	Internal & External Plastering
	<b>Total</b>	<b>20% work completed</b>	
6.	Location of property		:
	a)	Plot No. / Survey No.	: Old Survey No. 156, New S. No. 27, Hissa No. 3 & 4
	b)	Door No.	: Residential Flat No. 603
	c)	C.T.S. No. / Village	: Village – Mire
	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 Vide No. MB / MNP / NR / 2811 / 2019-2020 date 14.08.2019 issued by Mira Bhayander
	g)	Approved map / plan issuing authority	: Municipal Corporation. (Downloaded from RERA site)
	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. 603, 6 <sup>th</sup> Floor, Wing – A, "Riddhi Siddhi", Nityanand Nagar, Near St. Paul's School, Shanti Garden, Mira Road (East), Thane – 401 107, State – Maharashtra, Country – India.
8.	City / Town		: Mira Road (East), Thane
	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 – Mire Mira Bhayander 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 of the property		<b>As per Site</b> <b>As per Documents</b>
	North		: Gaurav Galaxy      Details not available
	South		: Internal Road      Details not available
	East		: Open Plot      Details not available
	West		: St. Pauls School      Details not available
13	Dimensions of the site		: N. A. as property under consideration is a Residential Flat in a building.



	Is pavement laid around the building	:	Building is under construction
<b>III</b>	<b>Residential Flat</b>		
1	The floor in which the Flat is situated	:	6 <sup>th</sup> Floor
2	Door No. of the Flat	:	Residential Flat No. 603
3	Specifications of the Flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tile flooring
	Doors	:	Proposed Teak Wood door frame, Flush doors shutters
	Windows	:	Proposed Powder Coated Aluminum Sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with concealed
	Finishing	:	Building is under construction
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?	:	Building is under construction
7	Sale Deed executed in the name of	:	<b>Shri. Amritpal Singh Jasbir Singh Saini &amp; Shri. Jasbir Singh Saini</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 466.00 (Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the Flat?	:	<b>RERA Carpet Area in Sq. Ft. = 424.00 (Area as per Agreement)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 14,000.00 Expected rental income per month after completion
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale	:	₹ 12,000.00 to ₹ 14,000.00 per Sq. Ft. on Carpet Area

	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)	
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).	: ₹ 13,400.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,500.00 per Sq. Ft.
	II. Land + others	: ₹ 10,900.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	: ₹ 1,02,585.00 per Sq. M. i.e. ₹ 9,530.00 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 area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	
<b>a</b>	Depreciated building rate	:
	Replacement cost of Flat with Services (v(3)i)	: ₹ 2,500.00 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 & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	: N.A. Building is under construction
	Depreciated Ratio of the building	:
<b>b</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	: ₹ 10,900.00 per Sq. Ft.
	<b>Total Composite Rate</b>	<b>: ₹ 13,400.00 per Sq. Ft.</b>
	<b>Remarks:</b>	



**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	424.00 Sq. Ft.	13,400.00	56,81,600.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	<b>Total / Realizable value of the property</b>			<b>56,81,600.00</b>
	<b>Insurable value of the property (466.00 X 2,500.00)</b>			<b>11,65,000.00</b>
	<b>Guideline value of the property (As per Index II)</b>			<b>44,47,200.00</b>

**Justification for price / rate**

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index 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 ₹ 12,000.00 to ₹ 14,000.00 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 and Commercial application in the locality etc. We estimate ₹ 13,400.00 per Sq. Ft. 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	₹ 14,000.00 Expected rental income per month after completion
iii) Any likely income it may generate	Rental Income

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## Route Map of the property

site u/r




Longitude Latitude: 19°16'28.1"N 72°52'26.5"E

**Note:** The Blue line shows the route to site from nearest railway station (Mira Road – 2.6 Km.)




## Ready Reckoner Rate



**Department of Registration & Stamps**  
Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन  
बाजारमूल्य दर पत्रक

HomeValuation Rules User ManualCloseFeedback

**Year** **Language**

20232024 English

**Annual Statement of Rates**

Selected District

Select Taluka

Select Village

Search By  Survey No  Location

Enter Survey No

वपविभाग	बुली बरीन	निवासी सरनिक	नौकीस	दुकाने	नौघोपिक	एकक (Rs.)	Attribute
5/22-क्यु) मिरा गावातील संश्ले क्रमांक	28700	97700	111980	122100	111980	चौ. मीटर	सर्व्हे नंबर
5/22-क्यु) मिरा गावातील सिटीएस क्रमांक	28700	97700	111980	122100	111980	चौ. मीटर	सि.टी.एस. नंबर

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## Price Indicators

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Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Mira Road East > 1 BHK Flats for Sale in Mira Road East > 808 Sq-ft
Posted on Jun 10, 23 Property ID: 67463

### ₹65.4 Lac How much loan can I get?

1 BHK 808 Sq-ft Flat For Sale [Mira Road East, Mumbai](#)

1 Bed 2 Baths Unfurnished

Carpet Area	Developer	Project
505 sqft * ₹12,950/sqft	Hetal Group	Riddhi Siddhi
Floor	Transaction Type	Facing
8 (Out of 16 Floors)	New Property	North - East
Lifts	Furnished Status	Car Parking
2	Unfurnished	1 Open

Contact Agent

Get Phone No.

**Contact Agent**

✔ Certified Agent ✔ Locality Specialist

**Nitin Agarwal** +91-9200000000

Get Phone No.

99acres

[Buy](#)

Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Mira Road > 1 BHK Flats in Mira Road
Posted on Jun 19, 2023 Und

### ₹66 Lac Estimated 1M ₹52,714

1BHK 2Baths

Flat Apartment for Sale

Mira Road, Riddhi, Mira Road, Mira Road And Beyond, Mumbai

RENA STATUS ✔ REGISTERED Registration No: PS1700023670 Website: <https://maharera.maharashtra.gov.in>

[Overview](#)
[Society](#)
[Owner Details](#)
[Price Trends](#)
[Explore Locality](#)
[Recommendation](#)

**Property (2)** **Society (6)**

Photos (1/2)

**Area**

Carpet area: 450 sq.ft. (1434 sq.ft.)

**Price**

₹66 Lac

@ 14,666 per sq.ft. (All inclusive)

**Floor number**

5<sup>th</sup> of 15 Floors

**Overlooking**

Main Road

**Configuration**

1 Bedroom, 2 Bathrooms, 2 Balconies

**Address**

Hetal Riddhi Siddhi  
Mira Road, Mira Road And Beyond

**Facing**

North-East

**Possession in**

Jan 2024

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## Price Indicators

**99acres** Buy ▾ Enter Locality / Project / Society / Landmark

Home / Property in Mumbai / Flats in Mumbai / Flats in Mira Road / 1 BHK Flats in Mira Road

**₹61 Lac** @ 13,86.3 per sq.ft. **1BHK 1Bath**  
 Estimated EMI ₹48,721  
 Flat/Apartment for Sale  
 in Hetal Riddhi Siddhi, Mira Road, Mira Road And Beyond, Mumbai

**REGISTRATION** REGISTERED Registration No: P51700023670 Website: <https://maharera.in/mahaonline.gov.in/>

Overview Society Owner Details Price Trends Explore Locality Recommendation

Property (1) Society (3)

**Area**  
 Carpet area: 440 sq.ft. (16.28 sq.m.)

**Price**  
 ₹61 Lac + Govt Charges & Tax @ 13,863 per sq.ft. (Negotiable)

**Floor Number**  
 5<sup>th</sup> of 16 Floors

**Overlooking**  
 Park/Garden, Main Road

**Configurations**  
 1 Bedroom, 1 Bathroom, 1 Balcony

**Address**  
 Hetal Riddhi Siddhi, Mira Road, Mira Road And Beyond

**Facing**  
 North-East

**Possession in**  
 Dec 2023

Photos (1/1)

**99acres** Buy ▾ Enter Locality / Project / Society / Landmark

Home / Property in Mumbai / Flats in Mumbai / Flats in Mira Road / 1 BHK Flats in Mira Road

**₹65.5 Lac** @ 9,160 per sq.ft. **1BHK 2Baths**  
 Estimated EMI ₹52,315  
 Flat/Apartment for Sale  
 in Hetal Riddhi Siddhi, Mira Road And Beyond, Mira Road

**REGISTRATION** REGISTERED Registration No: P51700023670 Website: <https://maharera.in/mahaonline.gov.in/>

Overview Society Dealer Details Price Trends Explore Locality Recommendation

Property (3) Society (6)

**Area**  
 Super Built up area 715 sq.ft. (26.28 sq.m.)  
 Built Up area: 505 sq.ft. (18.58 sq.m.)  
 Carpet area: 495 sq.ft. (18.18 sq.m.)

**Price**  
 ₹65.5 Lac + Govt Charges & Tax @ 9,160 per sq.ft. (Negotiable) [View Price Details](#)

**Floor Number**  
 10<sup>th</sup> of 16 Floors

**Facing**  
 East

**Configurations**  
 1 Bedroom, 2 Bathrooms, 1 Balcony with Store Room

**Address**  
 Hetal Riddhi Siddhi, Mira Road, Mira Road And Beyond

**Under Construction Property** | Posted on Jun 23, 2022

**Contact Dealer** [View Profile](#)

Unorex Realty [View Profile](#) | Member since 11/09/2022



As a result of my appraisal and analysis, it is my considered opinion that the **Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 56,81,600.00 (Rupees Fifty Six Lakh Eighty One Thousand Six Hundred Only)**. As per site inspection 71% of construction work is completed.

Place: Mumbai

Date: 27.07.2023

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

**Vidhi  
Chalikwar**

**Director**


**Vidhi M. Chalikwar**

Chartered Valuer (India)

Membership No. CAT-I/F-1930

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

Digitally signed by Vidhi Chalikwar  
DN: cn=Vidhi Chalikwar,  
o=Vastukala Consultants (I) Pvt.  
Ltd., ou=Mumbai,  
email=vidhi@vastukala.org, c=IN  
Date: 2023.07.27 17:54:30 +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

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, Vidhi M. 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 27.07.2023 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 26.07.2023. 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 was purchased by Shri. Amritpal Singh Jasbir Singh Saini & Shri. Jasbir Singh Saini from M/s. Hetal Infra Realtors LLP vide Agreement for Sale dated 17.07.2023.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RASMECCC Bhayandar Branch to assess value of the property for Bank Loan Purpose
3.	identity of the valuer and any other experts involved in the valuation;	Vidhi M. Chalikwar – Chartered Valuer Pratik Jain – Valuation Engineer Shyam Kajvilkar – Technical Manager Shamal Bodke – Technical officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 26.07.2023 Valuation Date – 27.07.2023 Date of Report – 27.07.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 26.07.2023
7.	nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative 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 Commercial 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 **27<sup>th</sup> 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 advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

### **Future Matters**

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

### **Map and Plans**

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from Client's representative & documents, we understand that the subject property is Residential Flat, admeasuring **424.00 Sq. Ft. RERA Carpet Area** in the name of **Shri. Amritpal Singh Jasbir Singh Saini & Shri. Jasbir Singh Saini**. 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 **Shri. Amritpal Singh Jasbir Singh Saini & Shri. Jasbir Singh Saini**. 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's representative & documents, we understand that the Residential Flat, admeasuring **424.00 Sq. Ft. RERA Carpet Area**.

## Condition & Repair

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

## Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / 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's representative & documents, we understand that the subject property is Residential Flat, admeasuring **424.00 Sq. Ft. RERA Carpet Area.**

### **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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Vidhi  
Chalikwar  
Director

Digitally signed by Vidhi Chalikwar  
DN: cn=Vidhi Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=vidhi@vastukala.org, c=IN  
Date: 2023.07.27 17:54:44 +05'30'



Auth. Sign.

Vidhi M. Chalikwar

Chartered Valuer (India)  
Membership No. CAT-I/F-1930  
SBI Empanelment No.: SME/TCC/2021-22/86A/3

Think.Innovate.Create



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