

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd 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. PG-1758/23-24	Dated 28-Jul-23
Buyer (Bill to) STATE BANK OF INDIA - RBO SANPADA Regional Business Office (II), E/202, 2nd Floor, Sanpada Rly. Station Complex, Navi Mumbai - 400 705 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 002763 / 2301814	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

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

Amount Chargeable (in words)

Indian Rupee Two Thousand Nine Hundred Fifty Only

E. & O.E

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

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

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

Remarks:

Mr. Vijay Madhukar Kamble & Mrs. Meena Vijay Kamble - Residential Flat No. 201, 2nd Floor, "Stuti Residency Co -Op. Hsg. Soc. Ltd.", Plot No. 08, Sector35E, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, 410 210, State -Maharashtra, 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

for Vastukala Consultants (I) Pvt Ltd

Redd
Authorized 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 : **Mr. Vijay Madhukar Kamble & Mrs. Meena Vijay Kamble**

Residential Flat No. 201, 2nd Floor, "Stuti Residency Co-Op. Hsg. Soc. Ltd.", Plot No. 08, Sector 35E, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, 410 210, State - Maharashtra, India.

Latitude Longitude : 19°4'9.6"N 73°4'38.3"E

Valuation Prepared for:

**State Bank of India
RBO Sanpada Branch**

Regional Business Office (II), E/202, 2nd Floor, Sanpada Rly. Station Complex,
Navi Mumbai - 400 705, 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,
Chandivai Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 201, 2nd Floor, "Stuti Residency Co-Op. Hsg. Soc. Ltd.", Plot No. 08, Sector 35E, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, 410 210, State - Maharashtra, India belongs to **Mr. Vijay Madhukar Kamble & Mrs. Meena Vijay Kamble**.

Boundaries of the property

North	: Open Plot
South	: Road
East	: Greenwood Apartment
West	: Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 81,74,826.00 (Rupees Eighty One Lakh Seventy Four Thousand Eight Hundred Twenty Six Only)**.

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

Hence certified

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

**MANOJ BABURAO
CHALIKWAR**

Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manoj@vastukala.com, c=IN
Date: 2023.07.28 15:04:45 +05'30'



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Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

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

Encl.: Valuation report



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 India 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****RBO Sanpada Branch**

Regional Business Office (II), E/202, 2nd Floor, Sanpada

Rly. Station Complex, Navi Mumbai - 400 705, 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 : 27.07.2023
	b) Date of which the valuation is made : 28.07.2023
3	List of documents produced for perusal: I) Copy of Agreement for sale Dated 27.11.2020 between Abdul Sayeed Quraishe(The Seller) And Mr. Vijay M Kamble & Mrs. Meena V Kamble(The purchaser). II) Copy of Commencement Certificate Document No.CIDCO / ATPO / 831 Dated 07.05.2008 issued by City and Industrial Development Corp Of Maharashtra ltd.. III) Copy of Occupancy Certificate Document No.CIDCO / BP - 6728 / ATPO (NM & K) / 2012 / 558 Dated 23.07.2012 issued by City and Industrial Development Corp Of Maharashtra ltd..
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : Mr. Vijay Madhukar Kamble & Mrs. Meena Vijay Kamble Residential Flat No. 201, 2 nd Floor, "Stuti Residency Co-Op. Hsg. Soc. Ltd.", Plot No. 08, Sector 35E, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, 410 210, State - Maharashtra, India. Contact Person : Vijay Kamble (Owner) Mobile No. 8850891096 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 located on 2 nd Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + Toilet + Toilets + Passage + 2 Terrace Area + 2 Flowered Area. (2 BHK). The property is at 2.8 Km distance from Railway Station Taloja Panchnand.
6	Location of property
a)	Plot No. / Survey No. : Plot No - 08

b)	Door No.	:	Residential Flat No. 201	
c)	C.T.S. No. / Village	:	Village - Kharghar, Navi Mumbai	
d)	Ward / Taluka	:	Taluka - Panvel	
e)	Mandal / District	:	District - Raigad	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received it 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	:	No	
7	Postal address of the property	:	Residential Flat No. 201, 2 nd Floor, "Stuti Residency Co-Op. Hsg. Soc. Ltd.", Plot No. 08, Sector 35E, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, 410 210, State - Maharashtra, India.	
8	City / Town	:		
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Kharghar, Navi Mumbai City Industrial Development Corporation of Maharashtra	
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 Document
	North	:	Open Plot	Details not available
	South	:	Road	Details not available
	East	:	Greenwood Apartment	Details not available
	West	:	Road	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-

	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 643.31 (Area as per Site measurement) Carpet Area in Sq. Ft. = 627.00 (Area As Per Agreement for sale) Built Up Area in Sq. Ft. = 752.40 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°4'9.6"N 73°4'38.3"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 627.00 (Area As Per Agreement for sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:		
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Kharghar, Navi Mumbai, City Industrial Development Corporation of Maharashtra	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 201, 2 nd Floor, " Stuti Residency Co-Op. Hsg. Soc. Ltd. ", Plot No. 08, Sector 35E, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, 410 210, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2012 (As per occupancy certificate)	
5.	Number of Floors	:	Part Ground + Part Stilt + 7 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	2 nd Floor is having 2 Flats	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	

11.	Facilities Available		
	Lift	:	1Lift
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	2 nd Floor
2.	Door No. of the Flat	:	Residential Flat No. 201
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Alluminum sliding windows with M. S. Grills
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
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?	:	Normal
7.	Sale Deed executed in the name of	:	Mr. Vijay Madhukar Kamble & Mrs. Meena Vijay Kamble
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. = 752.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per CIDCO norms

11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 643.31 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 528.00 Flowerbed Area in Sq. Ft. = 32.00 Terrace Area in Sq. Ft. = 84.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 627.00 (As Per Area Agreement for sale) Carpet Area in Sq. Ft. = 544.00 Open Terrace Area in Sq. Ft. = 83.00 Total Carpet Area in Sq. Ft. = 627.00 (Area as per Agreement for Sale)
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?	:	Tenant Occupied
15.	If rented, what is the monthly rent?	:	₹ 17000/- (Present rented income as per month)
IV MARKETABILITY			
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
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)	:	₹ 12,000/- to ₹ 14,100/- per Sq. Ft. on Carpet Area ₹ 10,000/- to ₹ 11,800/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 13,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 10,700/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 98,000/- per Sq. M. i.e. ₹ 9,105/- per Sq. Ft.

	Insurable value of the property (752.40 X 2,800.00)	21,06,720.00
	Guideline value of the property (752.40 X 8,477.00)	63,78,095.00



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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 ₹ 12,000.00 to ₹ 14,100.00 per Sq. Ft. on Carpet Area / ₹ 10,000.00 to ₹ 11,800.00 per Sq. Ft. on BuiltUp 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 ₹13,038.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Good
Likely rental values in future	₹ 17000/- (Present rented income as per month)
Any likely income it may generate	Rental Income

Actual Site Photographs



Route Map of the property




Note: Red marks shows the exact location of the property



Longitude Latitude: 19°4'9.6"N 73°4'38.3"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Taloja Panchand - 2.8 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

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Year: 2022/2023 Language: English

Selected District: रायगड

Select Taluka: पनवेल

Select Village: मोठे : पनवेल (पनवेल महानगरपालिका)

Search By: Survey No Location

Select	पपविभाग	भूमी मनीष	निवासी घरविषय	मॅडिथ	दुकाने	मॅडोफिक	एकक (Ru./)
SurveyNo	20/30-बारपर सिडको से.क्र.30	31000	79600	91900	100000	91900	चौ. मीटर
SurveyNo	20/34-बारपर सिडको से.क्र.34	35100	98600	108500	123500	108500	चौ. मीटर
SurveyNo	20/35-बारपर सिडको से.क्र.35	36800	98000	107000	122400	107000	चौ. मीटर
SurveyNo	20/36-बारपर सिडको से.क्र.36	14700	53500	60500	66900	60500	चौ. मीटर
SurveyNo	20/37-बारपर सिडको से.क्र.37	19200	56200	64800	72100	64800	चौ. मीटर

... 21 22 23 24 25 26 27 28 29 30 ...

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Price Indicator

Property	1 BHK Flat For Sale in Stuti Residency Kharghar, Navi Mumbai
Source	magic bricks
Area Type	Carpet
Area	420 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 10,913/-
Floor	-

magicbricks Buy Rent Sell Home Loans

₹55.0 Lac How much loan can I get?

1 BHK Flat For Sale in Stuti Residency Kharghar, Kharghar, Navi Mumbai

1 Bed 1 Bath 2 Balconies Unfurnished

Carpet Area: 420 sqft ₹11,095/sqft

Project: Stuti Residency Kharghar

Floor: 6 (Out of 7 Floors)

Transaction Type: Resale

Status: Ready to Move

Furnished Status: Unfurnished

Age Of Construction: 5 to 10 years

Contact Owner Get Phone No. Last contact made 25 days ago

More Details

Price Breakup: ₹55 Lac | ₹2,75,000 Approx. Registration Charges

Address: roadpall, Kharghar, Navi Mumbai - Central Navi Mumbai, Maharashtra

Furnishing: Unfurnished

Age of Construction: 5 to 10 years

Property	1 BHK Jayni Housing Society, Sector 35E, Kharghar, Navi Mumbai
Source	https://www.99acres.com/
Area Type	Carpet
Area	390 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 11,752/-
Floor	-

99acres Buy ▾ 1 BHK Society / Project / Society / Condominium

₹55 Lac (14,102 sq.ft.) 1BHK 1Bath
 Estimated EM: ₹4,632/-
 NOT AVAILABLE

Overview | Owner Details | Price Trends | Explore Locality | Recommendations | Article

Property (1)

Area: Carpet area: 390 sq.ft. (36.43 sq.yd.)

Price: ₹ 55 Lac + Govt Charges & Tax @ 14,102 per sq.ft. (average)

Floor: 5th of 7 floors

Location: Main Road

Configuration: 1 Bedroom, 1 Bathroom, 3 Balconies

Address: Jayni Housing Society, Sector 35E Kharghar, Navi Mumbai

Facing: East

Property age: 5 to 10 Year Old

Places nearby (8502, Sector 35E Kharghar, Navi Mumbai, Mumbai)

Ganesh Temple | HDFC ATM | Advanced Key Physiotherapy | Al Shifa Multi Speciality Hospital | Shree Sai Multispecialist

Why should you consider this property?

East Facing | Private Garden | Close to Metro Station | Close to School | 24/7 Water | On-Call Maintenance Staff | Close to Hospital | Close to Market | Overlooking Main Road | Pimp Shri Vastu Compliant | Natural Light | All Rooms | Rain Water Harvesting | No open drainage around

- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the 'Standards' enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the 'Standards' as enshrined for valuation in the IVS in 'General Standards' and 'Asset Standards' as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

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No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Mr. Vijay M Kamble & Mrs. Meena V Kamble from Abdul Sayeed Quraishe vide Agreement for sale dated 27.11.2020.
2	purpose of valuation and appointing authority	As per the request from State Bank of India, RBO Sanpada Branch to assess Fair Market Value value of the property for Bank Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Rajesh Ghadi - Valuation Engineer Prajakta Patil - Technical Manager Nitesh Khedekar - 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 - 24.07.2023 Valuation Date - 28.07.2023 Date of Report - 28.07.2023
6	inspections and/or investigations undertaken;	Physical Inspection done on - 27.07.2023
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	major factors that were not taken into account during the valuation;	-
12	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

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. M 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 **627.00 Sq. Ft. 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.

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(Annexure-V)

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. 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 otherthan 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.**

**MANOJ BABURAO
CHALIKWAR**

Director

Digitally signed by MANOJ BABURAO CHALIKWAR
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Date: 2023.07.28 12:25:24 +05'30'


Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

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



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