

# 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 Buyer (Bill to) <b>STATE BANK OF INDIA- RACPC BELAPUR</b> Estate Department Corporate Center, 4th Floor, CIDCO Tower No. 4, Railway Station Building, C.B.D Belapur, Navi Mumbai- 400614 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Invoice No. <b>PG-1799/23-24</b> Delivery Note Reference No. & Date. Buyer's Order No. Dispatch Doc No. <b>002764 / 2301856</b> Dispatched through Terms of Delivery	Dated <b>1-Aug-23</b> Mode/Terms of Payment <b>AGAINST REPORT</b> Other References Dated Delivery Note Date Destination
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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>In₹ 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**

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:

Mrs. Vinaya Amit Chipade & Mr. Amit Popat Chipade -  
 Residential Flat No. 1407, 14th Floor, Building No. 2, 'B'  
 Wing, "Anandam - II", Village Rohinjan, Taluka Panvel,  
 District Raigad, PIN – 410 208, 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

for Vastukala Consultants (I) Pvt Ltd

*Rattal*  
 Authorised Signatory

This is a Computer Generated Invoice



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

An ISO 9001:2015 Certified Company

www.vastukala.org



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Vinaya Amit Chipade & Mr. Amit Popat Chipade**

Residential Flat No. 1407, 14<sup>th</sup> Floor, Building No. 2, 'B' Wing, "Anandam - II",  
Village Rohinjan, Taluka Parvel, District Raigad, PIN – 410 208,  
State – Maharashtra, Country – India.

Think.Innovate.Create

Latitude Longitude: 19°05'16.4"N 73°04'28.7"E

### Valuation Prepared for:

**State Bank of India  
RACPC Belapur Branch**

Estate Department Corporate Centre, 5th Floor, CIDCO Tower No. 4, Railway Station Building,  
C.B.D. Belapur, Navi Mumbai – 400 614, State – Maharashtra, Country – India.



#### Our Pan India Presence at :

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

**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.**

Unit No. B1-001, Upper Basement Floor, Boomerang Business, Chandivali Studio, Mumbai – 400 072.

To,  
**The Assistant General Manager,**  
**State Bank of India**  
**RACPC Belapur Branch**  
 Estate Department Corporate Centre  
 5<sup>th</sup> Floor, CIDCO Tower No. 4  
 Railway Station Building  
 C.B.D. Belapur  
 Navi Mumbai – 400 614  
 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	: 31.07.2023
	b) Date on which the valuation is made	: 01.08.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale dated 28.03.2023 between M/s. Today Global Homes (the Promoters) AND Mrs. Vinaya Amit Chipade & Mr. Amit Popat Chipade (the Allotee/s) 2) Copy of Amended Commencement Certificate No. PMC / TP / Rohinjan / 112 / 1 & Others / 21-22 / 16278 / 1839 / 2022 dated 28.06.2022 issued by Panvel Municipal Corporation. 3) Copy of RERA Registration Certificate No. P52000048037 dated 07.12.2022. 4) Copy of Approved Plan Vide No. PMC / TP / Rohinjan / 112 / 1 & Others / 21-22 / 16278 / 1839 / 2022 dated 28.06.2022 passed by Panvel 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>Mrs. Vinaya Amit Chipade &amp; Mr. Amit Popat Chipade</b> <b>Address:</b> Residential Flat No. 1407, 14 <sup>th</sup> Floor, Building No. 2, 'B' Wing, "Anandam - II", Village Rohinjan, Taluka Panvel, District Raigad, PIN – 410 208, State – Maharashtra, Country – India. <b>Contact Person:</b> Mr. Dinesh Gadge (Sales Person) Contact No. 9321922612 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 in under construction building. The flat is located on 14 <sup>th</sup> Floor in the said under construction building. As per Sale Plan, the composition of flat will be Living Room + Bedroom + Kitchen + 2 Toilets + Passage + Balcony (i.e., <b>1 BHK with 2 Toilets</b> ). The property is at 2.6 KM. travelling distance from nearest railway station Taloja

			Panchnand.
	<b>Stage of Construction</b>		
	<b>If under construction, extent of completion</b>		
	Foundation	Completed	RCC Plinth
	Total	10% work completed	Completed
6.	Location of property		
	a) Plot No. / Survey No.	:	Survey / Hissa Nos. 112/1, 113/2, 114/1A, 114/9A, 114/10/11/B, 115/6
	b) Door No.	:	Residential Flat No. 1407
	c) C.T.S. No. / Village	:	Village - Rohinjan
	d) Ward / Taluka	:	Taluka - Panvel
	e) Mandal / District	:	District - Raigad
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan Vide No. PMC / TP / Rohinjan / 112 / 1 & Others / 21-22 / 16278 / 1839 / 2022 dated 28.06.2022 passed by Panvel Municipal Corporation. (Downloaded from RERA site).
	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	:	
7.	Postal address of the property		
		:	Residential Flat No. 1407, 14 <sup>th</sup> Floor, Building No. 2, 'B' Wing, "Anandam - II", Village Rohinjan, Taluka Panvel, District Raigad, PIN – 410 208, State – Maharashtra, Country – India.
8.	City / Town		
		:	Panvel
	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 – Rohinjan Panvel 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 actual Site</b>
	North	:	Open Plot
	South	:	Open Plot
	East	:	Open Plot & Under Construction Building
	West	:	Open Plot
			<b>As per documents</b>
		:	Details not available
		:	Details not available
		:	Details not available
		:	Details not available
13.	Dimensions of the site		
		:	N. A. as property under consideration is a flat in an apartment building.

		A As per the Deed	B Actual
	North	-	-
	South	-	-
	East	-	-
	West	-	-
14.	Extent of the site	RERA Carpet Area in Sq. Ft. = 382.00 Enclosed Excluding Balcony Area in Sq. Ft. = 27.00 (Area as per Agreement for Sale / Index II) <b>Built Up Area in Sq. Ft. = 447.00</b> <b>(Area as per Agreement for Sale)</b>	
14.	Latitude, Longitude & Co-ordinates of flat	19°05'16.4"N 73°04'28.7"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	<b>Built Up Area in Sq. Ft. = 447.00</b> <b>(Area as per Agreement for Sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Building under Construction	
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	Residential	
2.	Location		
	C.T.S. No.	-	
	Block No.	-	
	Ward No.	-	
	Village / Municipality / Corporation	Village – Rohinjan Panvel Municipal Corporation	
	Door No., Street or Road (Pin Code)	Residential Flat No. 1407, 14 <sup>th</sup> Floor, Building No. 2, 'B' Wing, "Anandam - II", Village Rohinjan, Taluka Panvel, District Rajgad, PIN – 410 208, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	Residential	
4.	Year of Construction	Building under construction	
5.	Number of Floors	Stilt + 1 <sup>st</sup> (Parking) + 2 <sup>nd</sup> (Amenities) + 3 <sup>rd</sup> to 18 <sup>th</sup> (Residential) upper floors	
6.	Type of Structure	R.C.C. framed structure	
7.	Number of Dwelling units in the building	9 Flats per floor	
8.	Quality of Construction	Building under construction	
9.	Appearance of the Building	Building under construction	
10.	Maintenance of the Building	Building under construction	
11.	Facilities Available		
	Lift	Proposed 3 Lifts	
	Protected Water Supply	Proposed Municipal Water supply	
	Underground Sewerage	Proposed Connected to Municipal Sewerage System	
	Car parking - Open / Covered	Proposed Stilt Parking	
	Is Compound wall existing?	Building under construction	
	Is pavement laid around the building	Building under construction	



III	FLAT		
1	The floor in which the flat is situated	:	14 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 1407
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door framed with flush doors
	Windows	:	Proposed Powder coated Aluminum sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Concealed wiring
	Finishing	:	Proposed Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Building under construction
	Meter Card is in the name of:	:	Building under construction
6	How is the maintenance of the flat?	:	Building under construction
7	Sale Deed executed in the name of	:	<b>Mrs. Vinaya Amit Chipade &amp; Mr. Amit Popat Chipade</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?	:	<b>Built Up Area in Sq. Ft. = 447.00 (Area as per Agreement for Sale)</b>
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the flat?	:	RERA Carpet Area in Sq. Ft. = 382.00 Enclosed Excluding Balcony Area in Sq. Ft. = 27.00 (Area as per Agreement for Sale / Index II)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Proposed for residential purpose
14	Is it Owner-occupied or let out?	:	Building under construction
15	If rented, what is the monthly rent?	:	₹ 11,000.00 Expected rental income per month after completion of building
IV	<b>MARKETABILITY</b>	:	
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	<b>Rate</b>	:	
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 /	:	₹ 12,000.00 to ₹ 13,000.00 per Sq. Ft. on RERA Carpet Area i.e. ₹ 11,000.00 to ₹ 11,500.00 per Sq. Ft. on Built-up Area



	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).	: ₹ 11,500.00 per Sq. Ft. on Built-up Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,600.00 per Sq. Ft.
	II. Land + others	: ₹ 8,900.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 62,040.00 per Sq. M. i.e. ₹ 5,763.00 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 / Rgstin. 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)	: ₹ 2,600.00 per Sq. Ft.
	Age of the building	: Building is under Construction
	Life of the building estimated	: 60 years after completion (Subject to proper, preventive periodic maintenance & structural repairs).
	Depreciation percentage assuming the salvage value as 10%	: N.A. the building is under construction
	Depreciated Ratio of the building	: -
<b>b</b>	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,600.00 per Sq. Ft.
	Rate for Land & other V (3) li	: ₹ 8,900.00 per Sq. Ft.
	<b>Total Composite Rate</b>	: <b>₹ 11,500.00 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 (Including car parking)	447.00 Sq. Ft.	11,500.00	51,40,500.00
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>51,40,500.00</b>
	<b>Insurable value of the property (447.00 X 2,600.00)</b>			<b>11,62,200.00</b>
	<b>Guideline value of the property (As per Index No. II)</b>			<b>25,17,842.64</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 Apartment, where there are typically many comparables available to analyze. As the property is a residential apartment, 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 ₹ 13,000.00 per Sq. Ft. on RERA Carpet Area, ₹ 11,000.00 to ₹ 11,500.00 per Sq. Ft. on Built-up Area. Considering the rate with attached report, current market conditions, demand and supply position, apartment size, location, upswing in real estate prices, sustained demand for Residential apartment, all round development of commercial and residential application in the locality etc. We estimate ₹ 11,500.00 per Sq. Ft. on RERA Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 11,000.00 Expected rental income per month after completion of building
iii) Any likely income it may generate	Rental Income

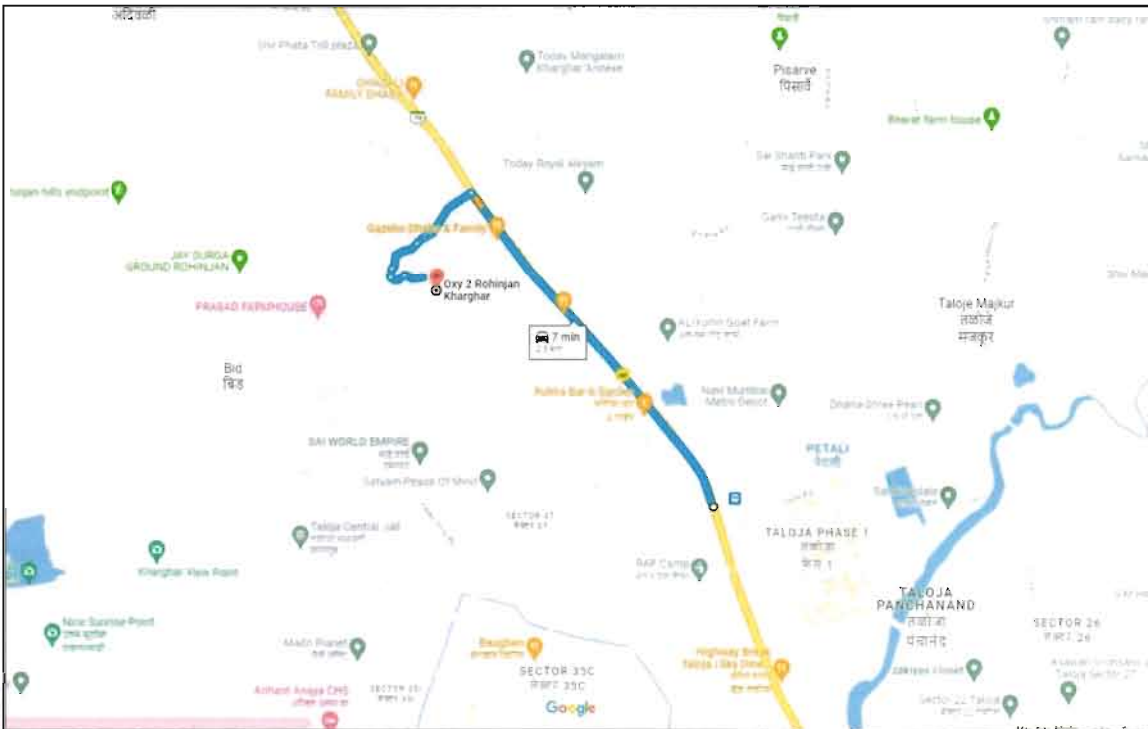
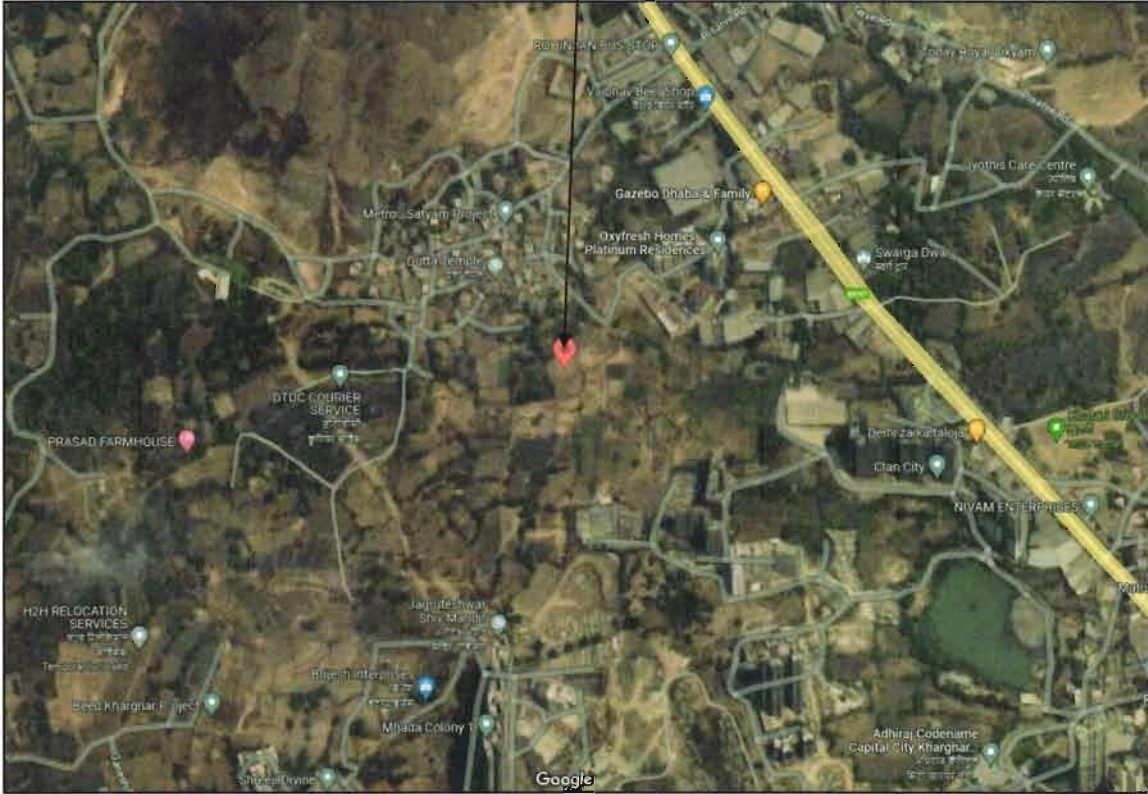
## Actual site photographs





## Route Map of the property


Site u/r



**Latitude Longitude: 19°05'16.4"N 73°04'28.7"E**

**Note:** The Blue line shows the route to site from nearest railway station (Taloja Panchand – 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

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Year	Annual Statement of Rates	Language
2023/2024		English
Selected District	राजमहेश	
Select Taluka	पन्वेल	
Select Village	मौजे: साहिनव (पन्वेल महानगरपालिका)	
Search By	<input type="radio"/> Survey No. <input checked="" type="radio"/> Location	

Select	व्यक्तिगत	सुरती जमीन	निवासी सवनिता	श्रीडीस	दुकाने	श्रीचोदिस	पक्क (Rs./)
SurveyNo	1.1A-बाबिराज सामनाग	7380	90000	103500	112500	103500	श्री. मीटर
SurveyNo	1.1-महाभारतमधुख रक्षिवास व इतर बापदाण्या विकसित जमिनी	7380	56400	64800	70400	64800	श्री. मीटर
SurveyNo	1.2-बापदाण्या विकासक्रम महाभारतमधुख रक्षिवास व इतर जमिनी	6500	56000	66700	72500	66700	श्री. मीटर
SurveyNo	2.1-इतर महाभारतमधुख रक्षिवास व इतर बापदाण्या विकसित जमिनी	5800	57600	66300	72000	66300	श्री. मीटर
SurveyNo	2.2-इतर महाभारतमधुख रक्षिवास व इतर बापदाण्या विकासक्रम जमिनी	5500	47700	62000	61900	62000	श्री. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	56,400.00			
Increase by 10% on Flat Located on 14 <sup>th</sup> Floor	5,640.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>62,040.00</b>	<b>Sq. Mt.</b>	<b>5,763.00</b>	<b>Sq. Ft.</b>

### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

**Table – D: Depreciation Percentage Table**

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



## Price Indicators

Showing Floor Plan for  
**1 BHK Apartment** 379.21 sq.ft.(35.23 sq.m.) 404.83 sq.ft.(37.61 sq.m.)

Possession: **Dec, 2027** Price: **50 L + Govt. Charges** [View Number](#)

Sellers for 1 BHK Apartment - 404.83 sq.ft.

- Dealer: PROPERTYPISTOL REALTY PRIVATE LIMITED [View Contact](#)
- Dealer: UPESTATES [View Contact](#)

Rooms in the property  
Living Room Kitchen 1 Bedroom 1 Bathroom

Showing Floor Plan for  
**2 BHK Apartment** 544.33 sq.ft.(50.57 sq.m.) 574.47 sq.ft.(53.31 sq.m.)

Possession: **Dec, 2027** Price: **67.46 L + Govt. Charges** [View Number](#)

Sellers for 2 BHK Apartment - 544.33 sq.ft.

- Dealer: PROPERTYPISTOL REALTY PRIVATE LIMITED [View Contact](#)
- Dealer: UPESTATES [View Contact](#)

Rooms in the property  
Living Room Kitchen 2 Bedrooms 2 Bathrooms

## Price Indicators

PROP TIGER Mumbai Enter a location, builder project or BSA ID

Interested to buy property in **Parvel ?**

Name: \_\_\_\_\_

+91 \_\_\_\_\_ Mobile No.

I agree to be contacted by PropTiger via WhatsApp, SMS, Phone, Email etc.

[GET CALL BACK](#)

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Get an assured callback in 5 mins, from sales expert (9 AM - 5 AM IST)

**Today Anandam**  
by PropTiger

Parvel, Mumbai

**1, 2, 3, 4 BHK**    429 - 1,283 sq ft    ₹ 54.00 L - ₹ 1.72 Cr

Contact Helodesk on WhatsApp/Chat Only: **+91-96939-69347**

2 BHK Apartment    544.33 sq.ft.(50.57 sq.m)    374.47 sq.(9.533' sq.m)

Received: **Dec, 2027**    Price: **67.46 L + Govt. Charges**

[View Number](#)

**Sellers for 2 BHK Apartment - 544.33 sq.ft.**

- Dealer: PROPERTYPSTOL REALTY PRIVATE LIMITED    [View Contact](#)
- Dealer: UPESTATES    [View Contact](#)

Rooms in this property: **Living Room, Kitchen, 2 Bedrooms, 2 Bathrooms**

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications ₹ 51,40,500.00 (Rupees Fifty One Lakh Forty Thousand Five Hundred Only). As per site inspection 10% of construction work is completed.

Place: Mumbai

Date: 01.08.2023

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

**MANOJ BABURAO  
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=India, c=IN,  
2.5.4.20=802264c49e33dc23dc9f9e28659f39dc01a3184113f1  
15179d17a18166222c0a04e020c18e4e4a1a1a1a1  
serialNumber=41454a56a605c89602a55a81a1316d17113a2a3  
84e28299a2726255f1, email=MANOJ BABURAO CHALIKWAR  
Date: 2023.08.01 11:10:24 +05'30'

**Auth. Sign.**

**Director**

**Manoj B. Chalikwar**

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

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)

Think.Innovate.Create

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

(Annexure – I)

**DECLARATION-CUM-UNDERTAKING**

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 01.08.2023 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 31.07.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the



Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

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

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Mrs. Vinaya Amit Chipade & Mr. Amit Popat Chipade from M/s. Today Global Homes, as per Agreement for Sale dated 28.03.2023.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Belapur Branch to assess value of the property for Bank Loan purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Vicky Bhor – Valuation Engineer Shobha Kuperkar – Technical Manager Jayaraja – 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 – 31.07.2023 Valuation Date – 01.08.2023 Date of Report – 01.08.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 31.07.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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 **01<sup>st</sup> August 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 447.00** in the name **Mrs. Vinaya Amit Chipade & Mr. Amit Popat Chipade**. 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 **Mrs. Vinaya Amit Chipade & Mr. Amit Popat Chipade**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

### Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

### Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 447.00**

### Condition & Repair

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

### Valuation Methodology

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

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the



subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

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

#### **Not a Structural Survey**

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

#### **Other**

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

#### **Legal**

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

#### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 447.00**

### **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.



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.

MANOJ BABURAO  
CHALIKWAR

Director

Manoj B. Chalikwar

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

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=India,  
c=IN, email=manojbaburaochalikwar@vastukala.com, serial=400068, win=ManojB.Chalikwar,  
serial=400068, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.08.11 12:08:38 +05'30'

Auth. Sign.

