

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.	Dated
	PG-2436/23-24	13-Sep-23
Buyer (Bill to) BANK OF BARODA MMWR VILE PARLE (WEST) Sharda Bhavan,Opp Mithibai College,V M Road J.V.P.D. Scheme,Vile Parle West Mumbai-400056 GSTIN/UIN : 27AAACB1534F3Z4 State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No.	Delivery Note Date
	002816 / 2302516	
	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 %	3,000.00
	CGST			270.00
	SGST			270.00
Total				3,540.00

Amount Chargeable (in words)

E. & O E

Indian Rupee Three Thousand Five Hundred Forty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	3,000.00	9%	270.00	9%	270.00	540.00
Total			270.00		270.00	540.00

Tax Amount (in words) : **Indian Rupee Five Hundred Forty Only**

<p><i>Remarks:</i> Mr. Paleja Janak Narandas & Mrs. Sudha Janak Paleja - Residential Flat No. 603, 6th Floor, Building No. 4, "Shanti Apartments", "New Shanti Co-op. Hsg. Soc. Ltd.", Fateh Baug, Poisar, Opp. Telephone Exchange, S. V. Road, Kandiwali (West), Mumbai - 400 067, State - Maharashtra, Country - India Company's PAN : AADCV4303R</p> <p>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</p>	<p style="text-align: center;">Think.Innovate.Create</p> <p>Company's Bank Details Bank Name : ICICI BANK LTD A/c No. : 123105000319 Branch & IFS Code : MIG Colony, Bandra (E.), Mumbai & ICIC0001231</p> <div style="text-align: center;">  UPI Virtual ID : vastukala@icici </div> <p style="text-align: center;">for Vastukala Consultants (I) Pvt Ltd Asmita Rathod <small>Proprietor</small> Date: 13/09/23, 11:17 AM IST</p> <p style="text-align: right;">Authorised Signatory</p>
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This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Paleja Janak Narandas &
Mrs. Sudha Janak Paleja**

Residential Flat No. 603, 6th Floor, Building No. 4, "**Shanti Apartments**", "New Shanti Co-op. Hsg. Soc. Ltd.",
Fateh Baug, Poisar, Opp. Telephone Exchange, S. V. Road, Kandivali (West), Mumbai – 400 067,
State – Maharashtra, Country – India.

Latitude Longitude: 19°12'38.3"N 72°51'07.6"E

Valuation Prepared for:

Bank of Baroda

MMWR Vile Parle (West) Branch

Sharda Bhavan, Opp Mithibai College, V M Road, J.V.P.D. Scheme, Vile Parle West,
Mumbai – 400 056, State – Maharashtra, Country – India.



Our Pan India Presence at :

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

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



Valuation Report Prepared For: BOB /MMWR – Vile Parle (West) Branch/ Mr. Paleja Janak Narandas (2816/2302516) Page 2 of 24

Vastu/Mumbai/09/2023/2816/2302516
13/02-160-JAVSU
Date: 13.09.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 603, 6th Floor, Building No. 4, “**Shanti Apartments**”, “New Shanti Co-op. Hsg. Soc. Ltd.”, Fateh Baug, Poisar, Opp. Telephone Exchange, S. V. Road, Kandiwali (West), Mumbai – 400 067, State – Maharashtra, Country – India belongs to **Mr. Paleja Janak Narandas & Mrs. Sudha Janak Paleja**.

Boundaries of the property.

North : Residential Building
South : Road
East : Leena Enclave
West : Dharma Apartment

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 for this particular purpose at ₹ **1,77,40,350.00 (Rupees One Crore Seventy Seven Lakh Forty Thousand Three Hundred Fifty 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 valuation report.

Hence certified

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

**MANOJ BABURAO
CHALIKWAR**

Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
Reg. No. IBBI/RV/07/2018/10366
BOB Empanelment No.: ZO:MZ:ADV:46:941
Encl: Valuation report.

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india, c=IN,
2.5.4.20=94229464ad15d673dc179e388691349dc1d31041371
11527981781895652; postalCode=400069, st=Maharashtra,
serialNumber=1135d916618c09936b2a55a8f0c18637138c23
794e2892a29a278a350fc; cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.13 12:41:50 +05'30'

Auth. Sign.



Our Pan India Presence at :

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

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

Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Chief Manager
Bank of Baroda
MMWR Vile Parle (West) Branch
 Sharda Bhavan, Opp Mithibai College
 V M Road, J.V.P.D. Scheme
 Vile Parle West, Mumbai – 400 056
 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	:	25.07.2023
	b) Date on which the valuation is made	:	13.09.2023
3.	List of documents produced for perusal:		
	1) Copy of Agreement for Sale dated 26.12.2001 between M/s. C. T. Developers (the Developers) AND Mr. Paleja Janak Narandas & Mrs. Sudha Janak Paleja (the Purchasers).		
	2) Copy of Share Certificate No. 030 Bearing Nos. 146 to 150 having 5 Shares of Rs. 50/- each dated 21.03.2004 in the name of Shri. Paleja Janak Narandas & Mrs. Sudha Janak Paleja issued by New Shanti Co-op. Hsg. Soc. Ltd.		
	3) Copy of Commencement Certificate No. CHE / 2439 / BP (WS) / AR dated 15.04.1997 issued by Municipal Corporation of Greater Mumbai.		
	4) Copy of Occupancy Certificate No. CHE / 2439 / BP (WS) / AR dated 29.03.2005 issued by Municipal Corporation of Greater Mumbai.		
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Mr. Paleja Janak Narandas & Mrs. Sudha Janak Paleja Address: Residential Flat No. 603, 6 th Floor, Building No. 4, “Shanti Apartments”, “New Shanti Co-op. Hsg. Soc. Ltd.”, Fateh Baug, Poisar, Opp. Telephone Exchange, S. V. Road, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India. Contact Person: Mr. Bhaskar Kadam (Representative of Owner) Mobile No.: 9920042546 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 6 th Floor. The composition of flat is Living Room + Kitchen + 3 Bedrooms + 3 Toilets + Passage (i.e. 3 BHK + 3 Toilets). The property is at 1.4 Km. travelling distance from nearest railway station Kandivali.

5a.	Total Lease Period & remaining period (if leasehold)	:	Indenture of Lease dated 25 th October 1960 for a period of 99 years computed from the 1 st date of November 1960, Remaining Period of Lease – 36 Years	
6.	Location of property	:		
	a) Plot No. / Survey No.	:	-	
	b) Door No.	:	Residential Flat No. 603	
	c) T.S. No. / Village	:	Village – Poisar	
	d) Ward / Taluka	:	'R' South Ward, Taluka – Borivali	
	e) Mandal / District	:	District – Mumbai Suburban	
	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. 603, 6 th Floor, Building No. 4, "Shanti Apartments", "New Shanti Co-op. Hsg. Soc. Ltd.", Fateh Baug, Poisar, Opp. Telephone Exchange, S. V. Road, Kandiwali (West), Mumbai – 400 067, State – Maharashtra, Country – India.	
8.	City / Town	:	City	
	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 – Poisar Municipal Corporation of Greater Mumbai	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
13.	Dimensions / Boundaries of the property		As per the Deed	Actuals
	North	:	Property known as Ram Baug belonging to Naraindas Laxmidas Charity Trust	Residential Building
	South	:	Property known as Pushkarna Sanatorium and Fateh Baug Bungalow belonging to Sakarbai Naraindas	Road
	East	:	Road & one Stable and one small house with the land belonging to Sakarbai Naraindas	Leena Enclave

	West	:	Ghodbunder Road	Dharma Apartment
13.1	Boundaries of the property (Flat)	:	As per the Deed	Actuals
	North	:	Details not available	Flat No. 604
	South	:	Details not available	Open to Sky
	East	:	Details not available	Lobby
	West	:	Details not available	Open to Sky
13.2	Latitude, Longitude & Co-ordinates of the site	:	19°12'38.3"N 72°51'07.6"E	
14.	Extent of the site	:	<p>Carpet Area of in Sq. Ft. = 775.00 (Area as per actual site measurement)</p> <p>Carpet Area in Sq. Ft. = 765.00 (Area as per Agreement for Sale)</p> <p>Built-up Area in Sq. Ft. = 918.00 (Carpet Area + 20%)</p> <p>All the above areas are within +/- 10% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area.</p>	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 765.00 (Area as per Agreement for Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	209, 211, 212 & 213 of Village Poisar	
	Block No.	:	-	
	Ward No.	:	'R' South Ward	
	Village / Municipality / Corporation	:	Village – Poisar Municipal Corporation of Greater Mumbai	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 603, 6 th Floor, Building No. 4, "Shanti Apartments" , "New Shanti Co-op. Hsg. Soc. Ltd.", Fateh Baug, Poisar, Opp. Telephone Exchange, S. V. Road, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2005 (As per Occupancy Certificate)	
5.	Number of Floors	:	Stilt + 6 th + 7 th (Pt) upper floors	
6.	Type of Structure	:	R.C.C. framed structure	
7.	Number of Dwelling units in the building	:	6 Flats on 6 th Floor	
8.	Quality of Construction	:	Good	

9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Parking Space No. 15 on ground floor
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the flat is situated	:	6 th Floor
2	Door No. of the flat	:	Residential Flat No. 603
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door framed with flush shutter with safety doors
	Windows	:	Powder coated Aluminum sliding windows
	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. Paleja Janak Narandas & Mrs. Sudha Janak Paleja
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. = 918.00 (Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	Carpet Area of in Sq. Ft. = 782.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 765.00 (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?	:	Owner Occupied

15	If rented, what is the monthly rent?	:	₹ 44,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 23,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 24,000.00 per Sq. Ft. on Carpet Area ₹ 23,190.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 3,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 21,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,53,878.00 per Sq. M. i.e. ₹ 14,296.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,38,816.00 per Sq. M. i.e. ₹ 12,896.00 per Sq. Ft.
5	Registered Value (if available)	:	Purchase Value – 16,01,000.00 Document No. – 318/2001 Agreement Date – 26.12.2001
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	18 Years
	Life of the building estimated	:	42 years (Subject to proper, preventive periodic maintenance & structural repairs).
	Depreciation percentage assuming the salvage value as 10%	:	27.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,190.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 21,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 23,190.00 per Sq. Ft.
	Remarks:	:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	765.00 Sq. Ft.	23,190.00	1,77,40,350.00
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			
11	As per current stage of work completion the value of the flat (if flat is under construction)			
12	After 100% completion final value of flat			
	Total			1,77,40,350.00

Value of Flat

Fair Market Value of the property	1,77,40,350.00
Realizable value of the property	1,59,66,315.00
Distress Value of the property	1,41,92,280.00
Guideline value of the property (918.00 X 12,896.00)	1,18,38,528.00
Insurable value of the property (918.00 X 3,000.00)	27,54,000.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as 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 ₹ 23,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached



report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹ 23,190.00 per Sq. Ft. (after depreciation) on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	There is no threat of acquisition by Govt. CRZ Provisions not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 44,000.00 Present rental income per month
iii) Any likely income it may generate	Rental Income



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Actual site photographs



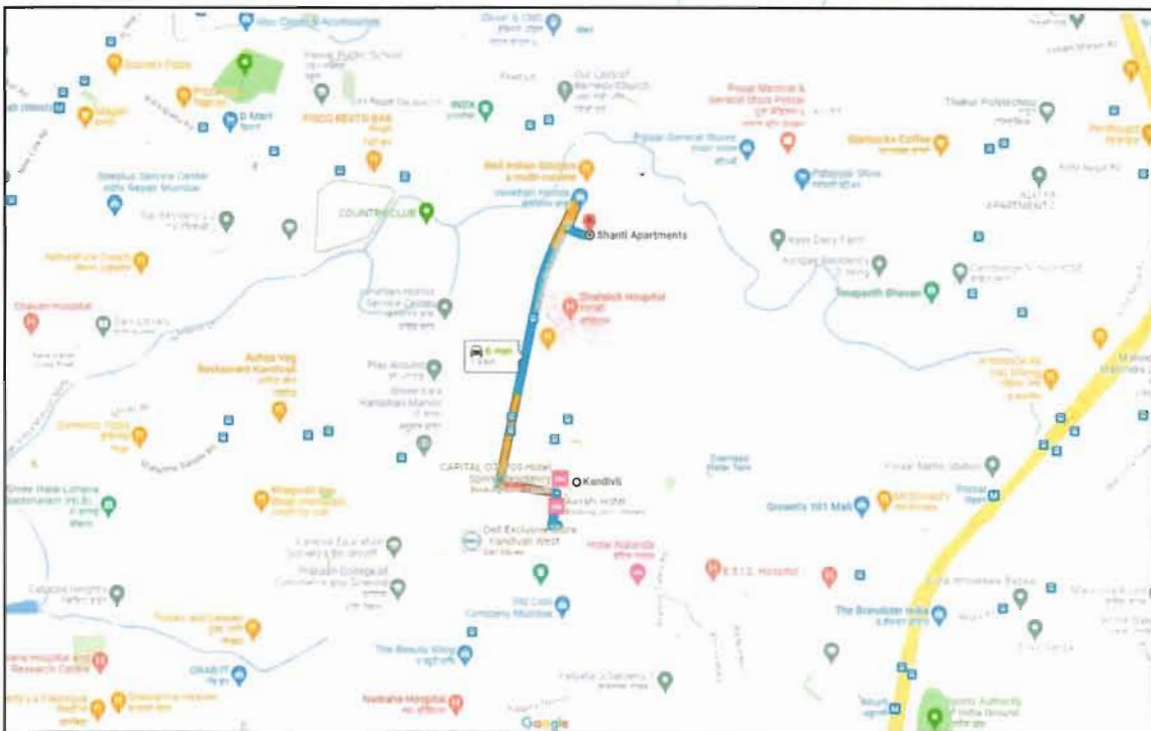
Actual site photographs



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Route Map of the property

Site u/r



Latitude Longitude: 19°12'38.3"N 72°51'07.6"E

Note: The Blue line shows the route to site from nearest railway station (Kandivali – 1.4 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							
Home	Valuation Rules	User Manual	Close Feedback				
Year 20232024	<i>Annual Statement of Rates</i>		Language English				
Selected District	मुंबई(उपनगर)						
Select Village	पोईसर (बोरीवली)						
Search By	<input checked="" type="radio"/> Survey No <input type="radio"/> Location						
Enter Survey No	209	Search					
उपविभाग	खुली खपीन	निवासी सवनिष्ठा	बोडीय	दुफने	बोडोपिक	एकक (Rs./)	Attribute
78/344-पुंषाण: रेन्वे लाईन व स्वामी विवेकानंद वामधील धर्व मिळकती.	70200	146550	168540	204800	146550	बोरस मीटर	चि.टी.एस. मंवर

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,46,550.00			
Increase by 5% on Flat Located on 6 th Floor	7,328.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,53,878.00	Sq. Mtr.	14,296.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	70,200.00			
The difference between land rate and building rate (A – B = C)	83,678.00			
Depreciation Percentage as per table (D) [100% - 18%] (Age of the Building – 18 Years)	82%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,38,816.00	Sq. Mtr.	12,896.00	Sq. Ft.

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



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Vastukala Consultants (I) Pvt. Ltd.

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Sales Instance

7/29/23, 4:12 PM	freesearchigrservice.maharashtra.gov.in/isarita/HTMLReportSuchiKramank2_RegLive.aspx	
7180388	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. बोरीवली 5
29-07-2023		दस्त क्रमांक : 7180/2023
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोदणी : Regn:63m
गावाचे नाव : पोयसर		
(1)विलेखाचा प्रकार	सेल सर्टिफिकेट	
(2)मोबदला	11500000	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपटाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	8866+50.36	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: 503, माळा नं: 5 वा मजला. इमारतीचे नाव: न्यु शांती को ऑप हौ सोसा लि, ब्लॉक नं: कांदीवली पश्चिम मुंबई 400067, रोड : एस व्ही रोड((C.T.S. Number : 209 :))	
(5) क्षेत्रफळ	57.62 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादिचे नाव व पत्ता.	1) नाव:-श्रीराम फायनान्स लिमिटेड तर्फे अॅथोराईज ऑफिसर मंगेश सिताराम चौगुले वय:-32 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. श्रीराम सिटी युनियन फायनान्स लि लेवल 3. ब्लॉक नं. ईस्ट विंग,वॉकहार्ट टॉवर, रोड नं: बांद्रा कुर्ला कॉम्प्लेक्स,बांद्रा प मुं. महाराष्ट्र, मुम्बई पिन कोड:-400051 पॅन नं:-AAACS7018R	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव:-कुसुम गिरीश मेहता वय:-53; पत्ता -प्लॉट नं: जी/2, माळा नं. -, इमारतीचे नाव. भगवती निवास. ब्लॉक नं: मांदुगा पश्चिम मुंबई, रोड नं. टी एच कटारीया मार्ग, महाराष्ट्र, मुम्बई. पिन कोड:-400016 पॅन नं:-BEFPM3247H 2) नाव:-गिरीश सुभाष मेहता वय:-50, पत्ता -प्लॉट नं: जी/2, माळा नं. -, इमारतीचे नाव. भगवती निवास. ब्लॉक नं: मांदुगा पश्चिम मुंबई, रोड नं. टी एच कटारीया मार्ग, महाराष्ट्र, मुम्बई. पिन कोड:-400016 पॅन नं:-AGOPM9S23A	
(9) दस्तऐवज करुन दिल्याचा दिनांक	25/04/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	25/04/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	7180/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	690000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	
https://freesearchigrservice.maharashtra.gov.in/isarita/HTMLReportSuchiKramank2_RegLive.aspx		
		1/1

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is ₹ 1,77,40,350.00 (Rupees One Crore Seventy Seven Lakh Forty Thousand Three Hundred Fifty Only). The **Realizable Value** of the above property as of 13.09.2023 is ₹ 1,59,66,315.00 (Rupees One Crore Fifty Nine Lakh Sixty Six Thousand Three Hundred Fifteen Only) and the **Distress value** ₹ 1,41,92,280.00 (Rupees One Crore Forty One Lakh Ninety Two Thousand Two Hundred Eighty Only).

Place: Mumbai

Date: 13.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

BOB Empanelment No.: ZO:MZ:ADV:46:941

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=B, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
serialNumber=115565648bc88862a55a8f6c1cfeb31311ba2e304,
#2872e298327b6255Ac, c=INDIA, email=manoj.chalikwar@vastukala.com,
Date: 2023.09.13 12:42:17 +05'30'

Auth. Sign.

Enclosures

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

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 Branch Official with seal)

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under valuation is owned by Mr. Paleja Janak Narandas & Mrs. Sudha Janak Paleja as per Agreement dated 26.12.2001.
2.	purpose of valuation and appointing authority	As per the request from Bank of Baroda, MMWR Vile Parle (West) 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 Deepak Jain – Valuation Engineer Vaishali Sarmalkar – Technical Manager Jayaraja Acharya – 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 – 25.07.2023 Valuation Date – 13.09.2023 Date of Report – 13.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 25.07.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
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

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Paleja Janak Narandas & Mrs. Sudha Janak Paleja**. 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 **765.00 Sq. Ft. 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **765.00 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.

(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.

Place: Mumbai
Date: 13.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
Reg. No. IBBI/RV/07/2018/10366
BOB Empanelment No.: ZO:MZ:ADV:46:941

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
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2.5.4.20=8022b644a135d311b0c91e0c46913495-130338441
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serialNumber=11a56a566abfcc09d662a55a8f6e3c1631f1f152,
e394e28f2e29a327b625bfc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.13 12:42:33 +05'30'

Auth. Sign.



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