

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Prakash Mulchand Patel & Mr. Mulchand Dahyabhai Patel**

Residential Flat No. 3, Ground Floor, Wing - B, "**Neelkanth Sadan**", "Makar - Dhvaj Co-Op. Hsg. Soc. Ltd.",  
Gokhale Road, Vishnu Nagar, Village – Navagaon, Dombivli (West) Taluka – Kalyan, District - Thane,  
PIN Code - 421 202, State – Maharashtra, Country – India.

Longitude Latitude: 19°13'18.2"N 73°05'21.5"E

### Valuation Done for:

#### **Bank of Maharashtra**

#### **Housing Finance Branch Navi Mumbai**




Lokmanya Tilak Shopping Center, Plot No. 8, Gat No. 17, Sector - 1, Vashi, Navi Mumbai – 400 703,  
State – Maharashtra, Country – India.



**Thane** : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA  
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

#### **Our Pan India Presence at :**

- |                                                                                               |                                                                                                |                                                                                               |                                                                                            |
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|  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 OPINION REPORT

This is to certify that the property bearing Residential Flat No. 3, Ground Floor, Wing - B, "Neelkanth Sadan", "Makar - Dhvaj Co-Op. Hsg. Soc. Ltd.", Gokhale Road, Vishnu Nagar, Village – Navagaon, Dombivli (West) Taluka – Kalyan, District - Thane, PIN Code - 421 202, State – Maharashtra, Country – India belongs to **Mr. Prakash Mulchand Patel & Mr. Mulchand Dahyabhai Patel.**

Boundaries of the property.

North : Jai Anjani Darshan CHSL  
South : Shakuntal CHSL  
East : Gokhale Road  
West : Jayesh Villa

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 **₹ 43,37,200.00 (Rupees Forty Three Lakh Thirty Seven Thousand Two Hundred 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.

Director

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

Encl: Valuation report.

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Auth. Sign.



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

To,

**The Branch Manager,****Bank of Maharashtra****Housing Finance Branch Navi Mumbai**

Lokmanya Tilak Shopping Center,

Plot No. 8, Gat No. 17, Sector - 1,

Vashi, Navi Mumbai – 400 703,

State – Maharashtra, Country – India.

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

| I  |                                                                                                                                                                                                                                                    | General                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Purpose for which the valuation is made                                                                                                                                                                                                            | :                                   | To assess value of the property for Bank Loan Purpose.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 2. | a)                                                                                                                                                                                                                                                 | Date of inspection                  | : 05.08.2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|    | b)                                                                                                                                                                                                                                                 | Date on which the valuation is made | : 17.08.2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 3. | <b>List of documents produced for perusal:</b>                                                                                                                                                                                                     |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|    | 1. Copy of Agreement for sale dated 11.08.2023 Between Mr. Shailendra Ramashankar Tiwari & Mrs. Aparna Shailendra Tiwari (The Transferors / Sellers) and Mr. Prakash Mulchand Patel & Mr. Mulchand Dahyabhai Patel (The Transferees / Purchasers). |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|    | 2. Copy of Commencement Certificate Jav. Kr. 14046 dated 15.03.1975 issued by Dombivli Municipal Council.                                                                                                                                          |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|    | 3. No Objection Certificate dated 11.08.2023 issued by Makar - Dhvaj Co-Op. Hsg. Soc. 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)                                                                                                                       | :                                   | <b>Mr. Prakash Mulchand Patel &amp; Mr. Mulchand Dahyabhai Patel</b><br><br><b>Address:</b> Residential Flat No. 3, Ground Floor, Wing - B, "Neelkanth Sadan", "Makar - Dhvaj Co-Op. Hsg. Soc. Ltd.", Gokhale Road, Vishnu Nagar, Village – Navagaon, Dombivli (West) Taluka – Kalyan, District - Thane, PIN Code - 421 202, State – Maharashtra, Country – India.<br><br><b>Contact Person:</b><br>Mrs. Aparna Tiwari (Seller)<br>Contact No. 7977155875<br><br>Joint Ownership<br>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 Ground Floor. The composition of flat will be 1 Bedroom + Living Room + Kitchen + 1 Toilet + WC + Passage + Cupboard Area (i.e. <b>1 BHK Flat with 1 Toilets + WC</b> ). The property is at 450M. travelling distance from nearest railway station Dombivli.                                                                                                                                                                                                                      |

|     |                                                                                                                                                           |                                                                            |   |                                                                                                                                                                                                                                                                        |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6.  | Location of property                                                                                                                                      |                                                                            | : |                                                                                                                                                                                                                                                                        |
|     | a)                                                                                                                                                        | Plot No. / Survey No.                                                      | : | Old Survey No. 264 /4 & 5 (Part) & New Survey No. 171 / 4 & 5 (Part)                                                                                                                                                                                                   |
|     | b)                                                                                                                                                        | Door No.                                                                   | : | Residential Flat No. 3                                                                                                                                                                                                                                                 |
|     | c)                                                                                                                                                        | C.T.S. No. / Village                                                       | : | C.T.S. No. 2360 to 2370 of Village - Navagaon                                                                                                                                                                                                                          |
|     | d)                                                                                                                                                        | Ward / Taluka                                                              | : | Taluka – Kalyan                                                                                                                                                                                                                                                        |
|     | e)                                                                                                                                                        | Mandal / District                                                          | : | District – Thane                                                                                                                                                                                                                                                       |
|     | f)                                                                                                                                                        | Date of issue and validity of layout of approved map / plan                | : | Copy of Approved Plan were not provided & not verified                                                                                                                                                                                                                 |
|     | 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. 3, Ground Floor, Wing - B, "Neelkanth Sadan", "Makar - Dhvaj Co-Op. Hsg. Soc. Ltd.", Gokhale Road, Vishnu Nagar, Village – Navagaon, Dombivli (West) Taluka – Kalyan, District - Thane, PIN Code - 421 202, State – Maharashtra, Country – India. |
| 8.  | City / Town                                                                                                                                               |                                                                            | : | Dombivli (West), Thane                                                                                                                                                                                                                                                 |
|     | Residential area                                                                                                                                          |                                                                            | : | Yes                                                                                                                                                                                                                                                                    |
|     | Commercial area                                                                                                                                           |                                                                            | : | No                                                                                                                                                                                                                                                                     |
|     | Industrial area                                                                                                                                           |                                                                            | : | No                                                                                                                                                                                                                                                                     |
| 9.  | Classification of the area                                                                                                                                |                                                                            | : |                                                                                                                                                                                                                                                                        |
|     | i) High / Middle / Poor                                                                                                                                   |                                                                            | : | Middle Class                                                                                                                                                                                                                                                           |
|     | ii) Urban / Semi Urban / Rural                                                                                                                            |                                                                            | : | Semi Urban                                                                                                                                                                                                                                                             |
| 10. | Coming under Corporation limit / Village Panchayat / Municipality                                                                                         |                                                                            | : | Village – Navagaon<br>Kalyan Dombivli 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. | <b>Boundaries of the property</b>                                                                                                                         |                                                                            |   | <b>As per Site</b> <b>As per Documents</b>                                                                                                                                                                                                                             |
|     | North                                                                                                                                                     |                                                                            | : | Jai Anjani Darshan CHSL                      Details not available                                                                                                                                                                                                     |
|     | South                                                                                                                                                     |                                                                            | : | Shakuntal CHSL                      Details not available                                                                                                                                                                                                              |
|     | East                                                                                                                                                      |                                                                            | : | Gokhale Road                      Details not available                                                                                                                                                                                                                |
|     | West                                                                                                                                                      |                                                                            | : | Jayesh Villa                      Details not available                                                                                                                                                                                                                |
| 13  | Dimensions of the site                                                                                                                                    |                                                                            |   | N. A. as property under consideration is a flat in an apartment building.                                                                                                                                                                                              |
|     |                                                                                                                                                           |                                                                            |   | A<br>As per the Deed                                                                                                                                                                                                                                                   |
|     |                                                                                                                                                           |                                                                            |   | B<br>Actuals                                                                                                                                                                                                                                                           |

|                              |                                                                                                        |   |                                                                                                                                                                                                                                                                                 |                       |
|------------------------------|--------------------------------------------------------------------------------------------------------|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
|                              | North                                                                                                  | : | By Plot of land and building belonging to B.S. Choudhary                                                                                                                                                                                                                        | Details not available |
|                              | South                                                                                                  | : | By Anjani Darshan Society bearing C.T.S. No. 2340                                                                                                                                                                                                                               | Details not available |
|                              | East                                                                                                   | : | By Namdev Gokhale Road                                                                                                                                                                                                                                                          | Details not available |
|                              | West                                                                                                   | : | By Property bearing C.T.S. No. 2854                                                                                                                                                                                                                                             | Details not available |
| 14.                          | Extent of the site                                                                                     | : | Carpet Area in Sq. Ft. = 476.00<br>(Area as per actual site measurement)<br><br><b>Built Up Area in Sq. Ft. = 560.00<br/>(Area as per Agreement)</b>                                                                                                                            |                       |
| 14.1                         | Latitude, Longitude & Co-ordinates of flat                                                             | : | 19°13'18.2"N 73°05'21.5"E                                                                                                                                                                                                                                                       |                       |
| 15.                          | Extent of the site considered for Valuation (least of 13A& 13B)                                        | : | <b>Built Up Area in Sq. Ft. = 560.00<br/>(Area as per Agreement)</b>                                                                                                                                                                                                            |                       |
| 16                           | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : | Seller Occupied (Mr. Shailendra Ramashankar Tiwari)                                                                                                                                                                                                                             |                       |
| <b>II APARTMENT BUILDING</b> |                                                                                                        |   |                                                                                                                                                                                                                                                                                 |                       |
| 1.                           | Nature of the Apartment                                                                                | : | Residential                                                                                                                                                                                                                                                                     |                       |
| 2.                           | Location                                                                                               | : |                                                                                                                                                                                                                                                                                 |                       |
|                              | C.T.S. No.                                                                                             | : | C.T.S. No. 2360 to 2370 of Village - Navagaon                                                                                                                                                                                                                                   |                       |
|                              | Block No.                                                                                              | : | -                                                                                                                                                                                                                                                                               |                       |
|                              | Ward No.                                                                                               | : | -                                                                                                                                                                                                                                                                               |                       |
|                              | Village / Municipality / Corporation                                                                   | : | Village – Navagaon<br>Kalyan Dombivli Municipal Corporation                                                                                                                                                                                                                     |                       |
|                              | Door No., Street or Road (Pin Code)                                                                    | : | Residential Flat No. 3, Ground Floor, Wing - B, " <b>Neelkanth Sadan</b> ", "Makar - Dhvaj Co-Op. Hsg. Soc. Ltd.", Gokhale Road, Vishnu Nagar, Village – Navagaon, Dombivli (West) Taluka – Kalyan, District - Thane, PIN Code - 421 202, State – Maharashtra, Country – India. |                       |
| 3.                           | Description of the locality Residential / Commercial / Mixed                                           | : | Residential                                                                                                                                                                                                                                                                     |                       |
| 4.                           | Year of Construction                                                                                   | : | 1992 (As per Site Information)                                                                                                                                                                                                                                                  |                       |
| 5.                           | Number of Floors                                                                                       | : | Ground + 4 Upper Floors                                                                                                                                                                                                                                                         |                       |
| 6.                           | Type of Structure                                                                                      | : | R.C.C. Framed Structure                                                                                                                                                                                                                                                         |                       |
| 7.                           | Number of Dwelling units in the building                                                               | : | 4 Flats on Ground Floor                                                                                                                                                                                                                                                         |                       |
| 8.                           | Quality of Construction                                                                                | : | Good                                                                                                                                                                                                                                                                            |                       |
| 9.                           | Appearance of the Building                                                                             | : | Good                                                                                                                                                                                                                                                                            |                       |
| 10.                          | Maintenance of the Building                                                                            | : | Normal                                                                                                                                                                                                                                                                          |                       |

|     |                                      |   |                                        |
|-----|--------------------------------------|---|----------------------------------------|
| 11. | Facilities Available                 | : |                                        |
|     | Lift                                 | : | No Lifts                               |
|     | Protected Water Supply               | : | Municipal Water supply                 |
|     | Underground Sewerage                 | : | Connected to Municipal Sewerage System |
|     | Car parking - Open / Covered         | : | Open Parking                           |
|     | Is Compound wall existing?           | : | Yes                                    |
|     | Is pavement laid around the building | : | Yes                                    |

|            |                                                              |   |                                                                             |
|------------|--------------------------------------------------------------|---|-----------------------------------------------------------------------------|
| <b>III</b> | <b>FLAT</b>                                                  |   |                                                                             |
| 1          | The floor in which the flat is situated                      | : | Ground Floor                                                                |
| 2          | Door No. of the flat                                         | : | Residential Flat No. 3                                                      |
| 3          | Specifications of the flat                                   | : |                                                                             |
|            | Roof                                                         | : | R.C.C. Slab                                                                 |
|            | Flooring                                                     | : | Vitrified tiles flooring                                                    |
|            | Doors                                                        | : | Teak Wood door frame with flush shutter with MS safety doors                |
|            | Windows                                                      | : | Powder coated aluminum sliding windows                                      |
|            | Fittings                                                     | : | Concealed plumbing with C.P. fittings.<br>Electrical wiring with Concealed. |
|            | Finishing                                                    | : | Cement Plastering with POP finishing                                        |
| 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.:                          | : | Electricity Bill Consumer No. 020012351721                                  |
|            | Meter Card is in the name of:                                | : | Mr. Shailendra Ramashankar Tiwari                                           |
| 6          | How is the maintenance of the flat?                          | : | Good                                                                        |
| 7          | Sale Deed executed in the name of                            | : | <b>Mr. Prakash Mulchand Patel &amp;<br/>Mr. Mulchand Dahyabhai Patel</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. = 560.00<br/>(Area as per Agreement)</b>        |
| 10         | What is the floor space index (app.)                         | : | As per local norms                                                          |
| 11         | What is the Carpet Area of the flat?                         | : | Carpet Area in Sq. Ft. = 476.00<br>(Area as per actual site measurement)    |
| 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?                             | : | Seller Occupied (Mr. Shailendra Ramashankar Tiwari)                         |
| 15         | If rented, what is the monthly rent?                         | : | ₹ 9,000.00 Expected rental income per month                                 |
| <b>IV</b>  | <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                                                                                                                                                                                                                                                                                                                           |
| <b>V</b>  | <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 / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas) | : | ₹ 7,000.00 to ₹ 9,000.00 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).                                                                   | : | ₹ 9,000.00 per Sq. Ft. on Built Up Area                                                                                                                                                                                                                                                                                      |
| 3         | Break – up for the rate                                                                                                                                                                                                                                                            | : |                                                                                                                                                                                                                                                                                                                              |
|           | I. Building + Services                                                                                                                                                                                                                                                             | : | ₹ 2,700.00 per Sq. Ft.                                                                                                                                                                                                                                                                                                       |
|           | II. Land + others                                                                                                                                                                                                                                                                  | : | ₹ 6,300.00 per Sq. Ft.                                                                                                                                                                                                                                                                                                       |
| 4         | Guideline rate obtained from the Registrar's office                                                                                                                                                                                                                                | : | ₹ 69,300.00 per Sq. M.<br>i.e., ₹ 6,438.00 per Sq. Ft.                                                                                                                                                                                                                                                                       |
| 4A        | Guideline rate obtained from the Registrar's office (after depreciation)                                                                                                                                                                                                           | : | ₹ 55,846.00 per Sq. M.<br>i.e., ₹ 5,188.00 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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty/Rgstn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. 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)                                                                                                                                                                                                                                    | : | ₹ 2,700.00 per Sq. Ft.                                                                                                                                                                                                                                                                                                       |
|           | Age of the building                                                                                                                                                                                                                                                                | : | 31 Years                                                                                                                                                                                                                                                                                                                     |
|           | Life of the building estimated                                                                                                                                                                                                                                                     | : | 29 years Subject to proper, preventive periodic maintenance & structural repairs.                                                                                                                                                                                                                                            |
|           | Depreciation percentage assuming the salvage value as 10%                                                                                                                                                                                                                          | : | 46.50%                                                                                                                                                                                                                                                                                                                       |
|           | Depreciated Ratio of the building                                                                                                                                                                                                                                                  | : |                                                                                                                                                                                                                                                                                                                              |
| <b>b</b>  | Total composite rate arrived for Valuation                                                                                                                                                                                                                                         | : |                                                                                                                                                                                                                                                                                                                              |
|           | Depreciated building rate VI (a)                                                                                                                                                                                                                                                   | : | ₹ 1,445.00 per Sq. Ft.                                                                                                                                                                                                                                                                                                       |
|           | Rate for Land & other V (3) ii                                                                                                                                                                                                                                                     | : | ₹ 6,300.00 per Sq. Ft.                                                                                                                                                                                                                                                                                                       |
|           | <b>Total Composite Rate</b>                                                                                                                                                                                                                                                        | : | <b>₹ 7,745.00 per Sq. Ft.</b>                                                                                                                                                                                                                                                                                                |
|           | <b>Remark:</b>                                                                                                                                                                                                                                                                     | : |                                                                                                                                                                                                                                                                                                                              |

**Details of Valuation:**

| Sr. No. | Description                                                | Qty.           | Rate per unit (₹) | Estimated Value (₹) |
|---------|------------------------------------------------------------|----------------|-------------------|---------------------|
| 1       | Present value of the flat                                  | 560.00 Sq. Ft. | 7,745.00          | 43,37,200.00        |
| 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 Value of the property</b>                         |                |                   | <b>43,37,200.00</b> |
|         | <b>The Realizable value of the property</b>                |                |                   | <b>39,03,480.00</b> |
|         | <b>Distress value of the property</b>                      |                |                   | <b>34,69,760.00</b> |
|         | <b>Insurable value of the property (560.00 X 2,700.00)</b> |                |                   | <b>15,12,000.00</b> |
|         | <b>Guideline Value of the Property (As per Index II)</b>   |                |                   | <b>36,07,000.00</b> |

**Justification for price / rate**

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

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

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**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 ₹ 7,000.00 to ₹ 9,000.00 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 ₹ 7,745.00 per Sq. Ft. on Built Up 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) Salability                                                                                                                                                                                                            | Good                                        |
| ii) Likely rental values in future in                                                                                                                                                                                    | ₹ 9,000.00 Expected rental income per month |
| iii) Any likely income it may generate                                                                                                                                                                                   | Rental Income                               |

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## Actual Site Photographs



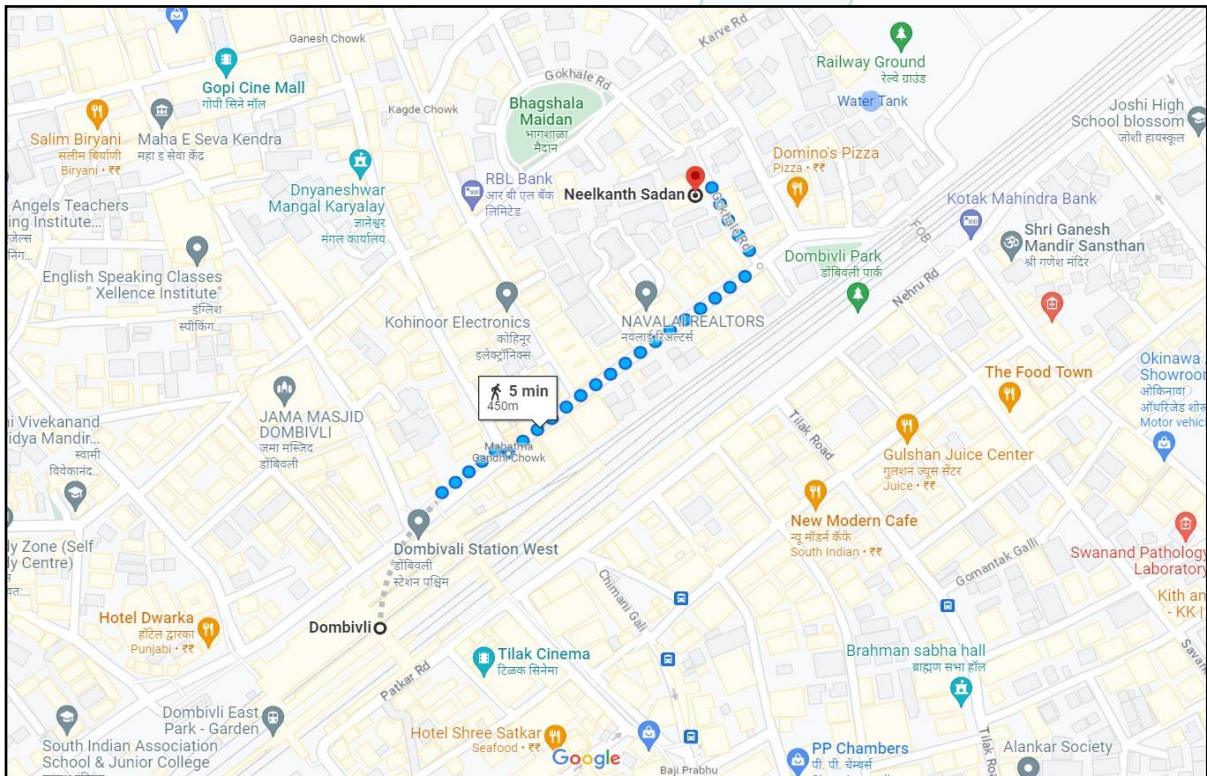
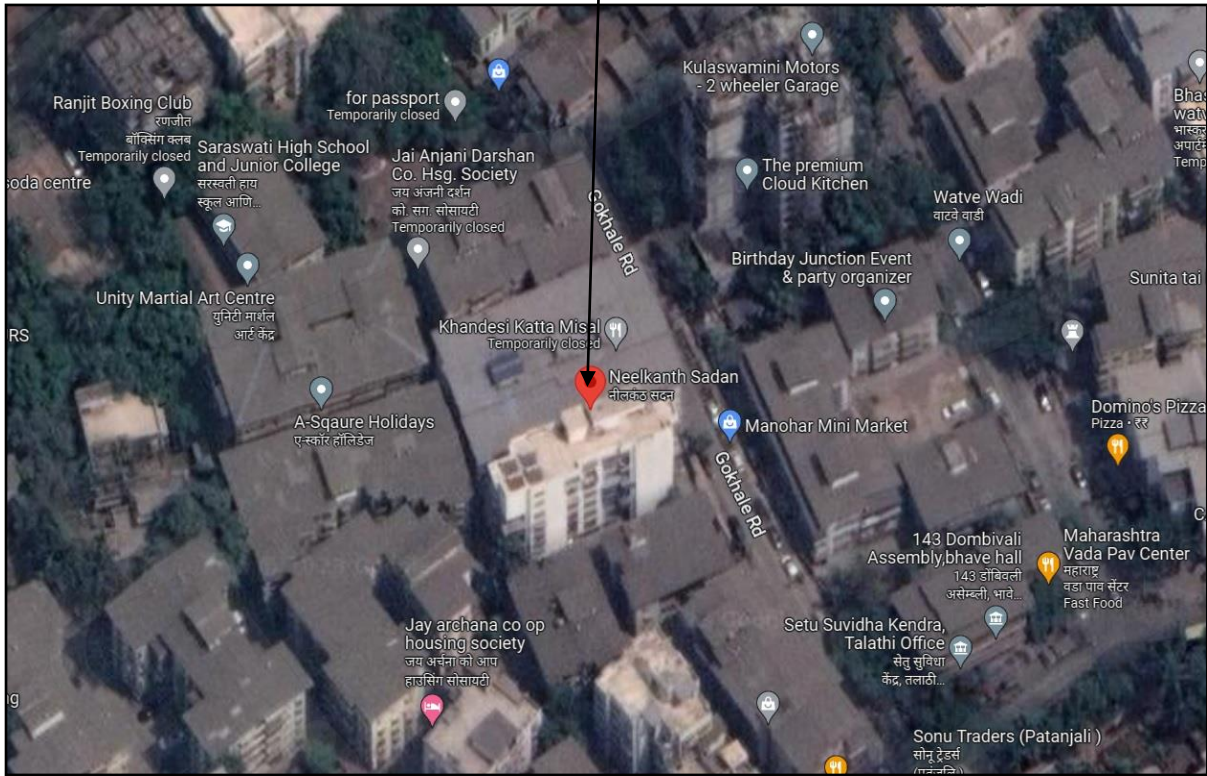
## Actual Site Photographs



Think.Innovate.Create

# Route Map of the property


(Site ur)



**Longitude Latitude: 19°13'18.2"N 73°05'21.5"E**

**Note:** The Blue line shows the route to site from nearest railway station (Dombivli– 450M.)

## 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: 2023/2024 Language: English

Selected District: ठाणे

Select Taluka: कल्याण

Select Village: गावाचे नाव : नवागांव

Search By:  Survey No  Location

Enter Survey No: 171

| उपविभाग                                                                                                      | सुवी बमीन | निवासी सदनिका | बॉकिस | तुकते | जीओगिक | एकक (Rs.) | Attribute      |
|--------------------------------------------------------------------------------------------------------------|-----------|---------------|-------|-------|--------|-----------|----------------|
| 4/21-विभाग 18अ: नवागांव - मध्य रेल्वेच्या पश्चिमेकडील [ उत्तरेकडील ] सर्व भाग                                | 25900     | 69300         | 79300 | 91300 | 79300  | चौ. मीटर  | सि.टी.एच. नंबर |
| 4/21-विभाग 18अ: नवागांव - मध्य रेल्वेच्या पश्चिमेकडील सर्व भाग सि.स.न.न झालेल्या नवागाव भागातील सर्व क्रमांक | 25900     | 69300         | 79300 | 91300 | 79300  | चौ. मीटर  | सर्व्हे नंबर   |

|                                                                                           |                  |                |                 |                |
|-------------------------------------------------------------------------------------------|------------------|----------------|-----------------|----------------|
| Stamp Duty Ready Reckoner Market Value Rate for Flat                                      | 69,300.00        |                |                 |                |
| No Reduced, Flat Located on Ground Floor                                                  | -                |                |                 |                |
| <b>Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)</b>                    | <b>69,300.00</b> | <b>Sq. Mt.</b> | <b>6,438.00</b> | <b>Sq. Ft.</b> |
| Stamp Duty Ready Reckoner Market Value Rate for Land (B)                                  | 25,900.00        |                |                 |                |
| The difference between land rate and building rate (A – B = C)                            | 43,400.00        |                |                 |                |
| Depreciation Percentage as per table (D) [100% - 31%]<br>(Age of the Building – 31 Years) | 69%              |                |                 |                |
| <b>Rate to be adopted after considering depreciation [B + (C x D)]</b>                    | <b>55,846.00</b> | <b>Sq. Mt.</b> | <b>5,188.00</b> | <b>Sq. Ft.</b> |

### Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

|    | Floor on which flat is Located | Rate to be adopted |
|----|--------------------------------|--------------------|
| a) | Ground Floor / Stilt / Floor   | 100%               |
| b) | First Floor                    | 95%                |
| c) | Second Floor                   | 90%                |
| d) | Third Floor                    | 85%                |
| e) | Fourth Floor and above         | 80%                |

**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

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

Home > Property in Mumbai > Flats in Mumbai > Flats in Vishnu Nagar Posted on Apr 21, 2023 | Ready to move

**₹48 Lac** @ 7,741 per sq.ft. | **1BHK 1Bath**  
 Flat/Apartment for Sale  
 in Nav Bandhan CHS, Vishnu Nagar, Mumbai Beyond Thane, Mumbai

**RERA STATUS** NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in/>

**Overview** | Owner Details | Recommendations | Articles

**Property (13)**

Photos (1/13)

**Area**  
 Built Up area: 620 sq.ft. (57.6 sq.m.)  
 Carpet area: 560 sq.ft. (52.03 sq.m.)

**Configuration**  
 1 Bedroom, 1 Bathroom, 1 Balcony

**Price**  
 ₹48 Lac+ Govt Charges & Tax @ 7,741 per sq.ft. (All inclusive, Negotiable)

**Address**  
 Nav Bandhan CHS, Vishnu Nagar, Mumbai Beyond Thane

**Floor Number**  
 2<sup>nd</sup> of 4 Floors

**Property Age**  
 10+ Year Old

**Places nearby** 202, Vishnu Nagar, Mumbai Beyond Thane, Mumbai View All (50)

Shree Ram Mandir
Kali Masjid
Anand Nursing Home
Shwaas Multispeciality Hospital
Aayush Hospital
Kill

**HOUSING.COM** Buy in Mumbai ▾ Dombivli West ▾ Add

Home / Thane / Dombivli West / Apartment for Sale in Dombivli West / 1 BHK Flat Last updated: Aug 3, 2023

**1 BHK Flat** **₹42.0 L** EMI starts at ₹22.24 K  
 mayur apartment, Vishnu Nagar, Dombivli West, Thane  
 ₹7.64 K/sq.ft.

**₹42.0 L** EMI starts at ₹22.24 K  
 ₹7.64 K/sq.ft.

**Contact Seller**

**Living Room**

**Bathroom**

2 more

550 sq.ft. Build Up Area

₹7.64 K/sq.ft. Avg. Price

30 Year Old Age of property

Ready to move Possession status

Lower of 4 Floors

South facing Facing

Semi Furnished Furnishing

**OVERVIEW** | PROMOTIONS | FURNISHINGS | BUY-O-METER | AMENITIES | PRICE TRENDS | LOCALITY | CALCULATOR

**Property Location**  
 mayur apartment, Vishnu Nagar, Dombivli West, Thane

**Around This Property**

Food and Drinks Kitchen Spice 300m

Shopping PP Chambers 700m

Healthcare Royal Chemist 700m

[View more on Maps](#)

**Property Overview**

|             |                      |          |         |
|-------------|----------------------|----------|---------|
| Brokerage   | ₹84,000 (Negotiable) | Price    | ₹42.0 L |
| Carpet Area | 488 sq.ft.           | Bedrooms | 1       |

**Contact Seller**

**Kaushik Joshi**  
 Real Estate Expert  
 +9186623...

Please share your contact

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

+91 Phone: \_\_\_\_\_

Email: \_\_\_\_\_

I agree to be contacted by Housing and other agents via WhatsApp, SMS, phone, email etc

I am interested in Home Loans

**Get Contact Details**

Still deciding? Sponsored link property for now & easily come

# Price Indicators

**HOUSING.com** Buy in Mumbai | Dombivli West | Add

Home / Thane / Dombivli West / Apartment for Sale in Dombivli West / 1 BHK Flat (555) Last updated: Jun 26, 2023

**1 BHK Flat** ₹42.0 L EMI starts at ₹22.24 K  
₹9.33 K/sq.ft

By **SWAMINARAYAN LIFE SPACE LLP**  
 Swaminarayan City Phase I, Vishnu Nagar, Dombivli West, Thane

**OFFER** Zero brokerage Know More

**450 sq.ft** Build Up Area | **₹9.33 K/sq.ft** Avg. Price | **1 Years Old** Age of property | **Ready to move** Possession status | **Lower** of 32 floors | **West facing** Facing | **Unfurnished** Furnishing

**Overview** | Promotions | Furnishings | Buy-O-Meter | Amenities | Ratings and Reviews | Price Trends | Locality | Project Q&A | Developer | Calculator

**Why 1 BHK Flat in Swaminarayan City Mothagaav Reti Bunder Road Dombivli (east), Dombivli West for sale - Thane | Housing.com?**  
 - Smart Home

**Property Location**  
 Swaminarayan City Phase I, Vishnu Nagar, Dombivli West, Thane

**Around This Property**

- Food and Drinks: Kitchen Spice (100m)
- Shopping: PP Chambers (400m)
- Healthcare: Royal Chemist (600m)

[View more on Maps](#)

**Awesome! Nice neighborhood around**

**Contact Seller**  
 LIVE PROPERTIES  
 +917770...  
 Please share your contact

Name: \_\_\_\_\_  
 +91 Phone: \_\_\_\_\_  
 Email: \_\_\_\_\_

I agree to be contacted by Housing and other agents via WhatsApp, SMS, phone, email etc  
 I am interested in Home Loans

**NOBROKER** My Bookings | Pay Rent | Post Your Property | Sign up

**2 BHK Flat in Natraj Darshan For Sale in Dombivli West**  
 Ganesh Nagar, Reti Bunder, near Moti Krupa Building

₹ 50 Lacs Negotiable | ₹ 28,657/Month Estimated EMI | 625 Sq.Ft | Need Home Loan? Apply Loan

Home / Flats for Sale in Mumbai / Flats for Sale in Dombivli west / 2bhk Flat for Sale in Dombivli west / Property Details

**Photos** | **Location**

**2 Bedroom** (No. of Bedroom) | **Aug 6, 2023** (Posted On)

**1 Bathroom** (No. of Bathroom) | **Immediately** (Possession)

**1** (Balcony) | **Natraj Darshan** (Apartment)

**None** (Parking) | **None** (Power Backup)

**Contact** | **Schedule Visit** (Verified Availability)

**Price trends by NBEstimate**

**Report what was not correct in this property**  
 Listed by Broker | Sold Out | Wrong Info

**Nearby:** Titak Cinema | New Modern Cafe | Gopi Cine Mall | PP Chambers | Raj Vaibhav Complex

**Overview**

|                     |                  |                |            |
|---------------------|------------------|----------------|------------|
| Age of Building     | >10 Years        | Ownership Type | Self Owned |
| Maintenance Charges | ₹1.6 Per Sq.Ft/M | Flooring       | Mosaic     |
| Buildup Area        | 625 Sq.Ft        | Carpet Area    | 525 Sq.Ft  |

**Activity On This Property**  
 173 Unique Views | 0 Shortlists | 1 Contact

**Similar Properties**

# Price Indicators

**NOBROKER** My Bookings Pay Rent Post Your Property

**1 BHK Flat In Jay Siddhivinayak Chs For Sale In Dombivli West**  
Near Bhawe Hall

₹ 47 Lacs Negotiable    ₹ 26,937/Month Estimated EMI    540 Sq.Ft    Need Home Loan? Apply Loan

Home / Flats for Sale in Mumbai / Flats for Sale in Dombivli west / 1bkh Flat for Sale in Dombivli west / Property Details

**1 Bedroom** No. of Bedroom: 1    Posted On: Aug 2, 2023

**1 Bathroom** No. of Bathroom: 1    Possession: Immediately

**NA** Balcony    Jay Siddhivinayak ... Apartment

Contact    Verified Agent    Schin

Price trends by NBEstimate

Report what was not correct in this property  
Listed by Broker    Sold Out    Wrong Info

Nearby: Titak Cinema    New Modern Cafe    Gopi Cine Mall    PP Chambers    Raj Vaibhav Complex

**Overview**

|                     |                                  |                |                 |
|---------------------|----------------------------------|----------------|-----------------|
| Age of Building     | >10 Years                        | Ownership Type | Self Owned      |
| Maintenance Charges | ₹1.9 Per Sq.Ft/M                 | Flooring       | Vitrified Tiles |
| Builtup Area        | 540 Sq.Ft                        | Carpet Area    | 488 Sq.Ft       |
| Furnishing Status   | Semi <a href="#">Furnish Now</a> | Facing         | East            |

Activity On This Property  
481 Unique Views    2 Shortlists    25

Similar Properties

Think.Innovate.Create



As a result of my appraisal and analysis, it is my considered opinion that value of the above property in the prevailing condition with aforesaid specification ₹ **43,37,200.00 (Rupees Forty Three Lakh Thirty Seven Thousand Two Hundred Only).**

Place: Thane

Date: 17.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD. <sup>®</sup>

Director

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

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

Think.Innovate.Create (Name & Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

| Enclosures |                                                       |          |
|------------|-------------------------------------------------------|----------|
|            | Declaration from the valuer in Format E (Appendix- 2) | Attached |
|            | Model code of conduct for valuer - (Appendix- 3)      | Attached |

**(Appendix- 2)**

**DECLARATION FROM VALUER**

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby declare that:

- a. The information furnished in my valuation report dated 17.08.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 05.08.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Appendix 3 - A signed copy of same to be taken and kept along with this declaration)
- i. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- j. I am the Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

| Sr. No. | Particulars                                                                                                                                                                                               | Valuer comment                                                                                                                                                                                                                                                                                                                                                                  |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | background information of the asset being valued;                                                                                                                                                         | The property under consideration was purchased by Mr. Prakash Mulchand Patel & Mr. Mulchand Dahyabhai Patel from Mr. Shailendra Ramashankar Tiwari & Mrs. Aparna Shailendra Tiwari Vide Agreement for sale dated 11.08.2023                                                                                                                                                     |
| 2.      | purpose of valuation and appointing authority                                                                                                                                                             | As per the request from Bank of Maharashtra, Housing Finance Branch Navi Mumbai 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<br>Nikhil Sonawane – Valuation Engineer<br>Shobha Kuperkar – Technical Manager<br>Pratibha Shilvanta – 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 – 05.08.2023<br>Valuation Date – 17.08.2023<br>Date of Report – 17.08.2023                                                                                                                                                                                                                                                                                  |
| 6.      | inspections and/or investigations undertaken;                                                                                                                                                             | Physical Inspection done on 05.08.2023                                                                                                                                                                                                                                                                                                                                          |
| 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.     | 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                                                                                                                                                                                                                                                                                                                                                                        |

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **17<sup>th</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 Sales Executive representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **560.00 Sq. Ft. Built Up Area** in the name of **Mr. Prakash**

**Mulchand Patel & Mr. Mulchand Dahyabhai Patel.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

### Property Title

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is owned by **Mr. Prakash Mulchand Patel & Mr. Mulchand Dahyabhai Patel.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

### Environmental Conditions

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

### Area

Based on the information provided by the Sales Executive representative, we understand that the Residential Flat, admeasuring **560.00 Sq. Ft. Built Up 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. (R)

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

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

#### **Other**

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

#### **Legal**

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

#### **Property specific assumptions**

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **560.00 Sq. Ft. Built Up 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.

**(Appendix- 3)****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.

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

**Director**

**Auth. Sign.**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

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