

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001, U/B FLOOR, BOOMERANG, CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-1953/23-24	Dated 10-Aug-23
Buyer (Bill to) PUNJAB NATIONAL BANK CHEMBUR BRANCH Chembur Camp.12, Gonsalves Villa, Mumbai - 400 074, State - Maharashtra, Country - India. GSTIN/UIN : 27AAACP0165G3ZN State Name : Maharashtra, Code : 27	Delivery Note Reference No. & Date. Buyer's Order No. Dispatch Doc No. 003029 / 2302008 Dispatched through Terms of Delivery	Mode/Terms of Payment AGAINST REPORT Other References Delivery Note Date Destination



Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	4,000.00
	CGST			360.00
	SGST			360.00
Total				4,720.00

Amount Chargeable (in words) **Indian Rupee Four Thousand Seven Hundred Twenty Only** E. & O.E

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	4,000.00	9%	360.00	9%	360.00	720.00
Total			360.00		360.00	720.00

Tax Amount (in words) : **Indian Rupee Seven Hundred Twenty Only**

Remarks:
 "Name of Owner: Mr. Sachit Prabhakar Ambwad & Mrs. Bharti Sachit Ambwad, Name of Proposed Purchaser: Mrs. Ashwini Ashok Nimbare & Mr. Ashok Ramchandra Nimbare - Residential Flat No. 702, 7th Floor, "Kohinoor Enclave Co-op. Hsg. Soc. Ltd.", Plot No. 18, Sector - 10, Kamothe, Navi Mumbai - 410 209, Taluka - Panvel, District - Raigad, State - Maharashtra, Country - India."
 Company's PAN : **AADCV4303R**
 Declaration
 NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 27222201137

Company's Bank Details
 Bank Name : **PUNJAB NATIONAL BANK**
 A/c No. : **1756002100016739**
 Branch & IFS Code: **Goregaon (E.) & PUNB0175600**

 UPI Virtual ID : **Vastukala@icici**
 for **Vastukala Consultants (I) Pvt Ltd**

 Authorised Signatory

This is a Computer Generated Invoice



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **Mrs. Ashwini Ashok Nimbare & Mr. Ashok Ramchandra Nimbare**

Name of Owner: **Mr. Sachit Prabhakar Ambwad & Mrs. Bharti Sachit Ambwad**

Residential Flat No. 702, 7th Floor, "Kohinoor Enclave Co-op. Hsg. Soc. Ltd.", Plot No. 18, Sector – 10,
Kamothe, Navi Mumbai – 410 209, Taluka – Panvel, District – Raigad,
State – Maharashtra, Country – India.

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Latitude Longitude: 19°01'12.2"N 73°05'36.5"E

Valuation Prepared for:

**Punjab National Bank
Chembur Branch**

Chembur Camp.12, Gonsalves Villa, Mumbai – 400 074, State – Maharashtra, Country – India.



Our Pan India Presence at :

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

Regd. Office : B1-001, 1st/B Floor, Boomerang,
Charwadvali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Valuation Report Prepared For: PNB / Chembur Branch / Mrs. Ashwini Ashok Nimbare (3029 /2302008) Page 2 of 22

Vastu/Mumbai/08/2023/3029/2302008
10/11-154-SBPA
Date: 10.08.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 702, 7th Floor, "Kohinoor Enclave Co-op. Hsg. Soc. Ltd.", Plot No. 18, Sector – 10, Kamothe, Navi Mumbai – 410 209, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India belongs to **Mr. Sachit Prabhakar Ambwad & Mrs. Bharti Sachit Ambwad**. Name of **Proposed Purchaser** is **Mrs. Ashwini Ashok Nimbare & Mr. Ashok Ramchandra Nimbare**.

Boundaries of the property.

North : Road
South : Sahyadri Complex
East : Bonzer Galaxy Apartment
West : Shree Datta Niwas CHSL

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and this particular purpose at **₹ 68,38,041.00 (Rupees Sixty Eight Lakh Thirty Eight Thousand Forty One 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.**

**Sharadkumar
B. Chalikwar**
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., c=IN,
email=mcndivastukala.org, c=IN
Date: 2023.08.11 10:38:31 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
PNB Empanelment No. ZO:SAMD:1138
Encl: Valuation report.



Our Pan India Presence at :

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

Reqd. 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

	c)	C.T.S. No. / Village	:	Village – Kamothe
	d)	Ward / Taluka	:	Taluka – Panvel
	e)	Mandal / District	:	District – Raigad
	f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
	j)	Comment on unauthorizes Construction if any	:	N.A., the property under consideration is Residential Flat
	k)	Comment on demolition proceedings if any	:	
8.		Postal address of the property	:	Residential Flat No. 702, 7 th Floor, "Kohinoor Enclave Co-op. Hsg. Soc. Ltd.", Plot No. 18, Sector – 10, Kamothe, Navi Mumbai – 410 209, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India.
9.		City / Town	:	Kamothe, Navi Mumbai
		Residential area	:	Yes
		Commercial area	:	No
		Industrial area	:	No
10.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
11.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Kamothe CIDCO
12.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
13.		Boundaries of the property		As per Site As per document
		North	:	Internal Road Details not available
		South	:	Sahyadri Complex Details not available
		East	:	Bonzer Galaxy Apartment Details not available
		West	:	Shree Datta Niwas CHSL Details not available
14.		Dimensions of the site / Flat		N. A. as property under consideration is a Residential Flat in the residential building.
				A B
				As per the Deed Actuals
		North	:	- Compound Wall



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	South	:	-	Building Lobby
	East	:	-	Flat No. 703
	West	:	-	Compound Wall
15.	Extent of the site	:	Carpet Area in Sq. Ft. = 448.00 Balcony Area in Sq. Ft. = 45.00 Terrace Area in Sq. Ft. = 161.00 Total Carpet Area in Sq. Ft. = 654.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 509.00 Terrace Area in Sq. Ft. = 195.00 (Area as per Agreement for Sale)	
15.1	Latitude, Longitude & Co-ordinates of Residential Flat	:	19°01'12.2"N 73°05'36.5"E	
16.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 509.00 Terrace Area in Sq. Ft. = 195.00 (Area as per Agreement for Sale)	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Seller Occupied	
II	APARTMENT BUILDING			
1.	Name of the Apartment	:	"Kohinoor Enclave Co-op. Hsg. Soc. Ltd."	
2.	Description of the locality Residential / Commercial / Mixed	:	Residential	
3	Year of Construction	:	2014 (As per Occupancy certificate)	
4	Number of Floors	:	(Part) Ground + (Part) Stilt + 7 Upper Floors	
5	Type of Structure	:	R.C.C. framed structure	
6	Number of Dwelling units in the building	:	6 Flats on 7 th Floor	
7	Quality of Construction	:	Normal	
8	Appearance of the Building	:	Normal	
9	Maintenance of the Building	:	Normal	
10	Facilities Available			
	Lift	:	1 Lift	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Open / Covered Car Parking	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the building	:	Yes	

III	Residential Flat			
1	The floor in which the Flat is situated	:	7 th Floor	
2	Door No. of the Flat	:	Residential Flat No. 702	
3	Specifications of the Flat	:		
	Roof	:	R.C.C. Slab	
	Flooring	:	Vitrified tiles flooring	

	Doors	:	Wooden door frame with solid flush door
	Windows	:	Powder Coated Aluminum Sliding Windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering with POP finished
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:	Details not available
6	How is the maintenance of the Flat?	:	Normal
7	Sale Deed executed in the name of	:	Name of Proposed Purchaser: Mrs. Ashwini Ashok Nimbare & Mr. Ashok Ramchandra Nimbare Name of Owner: Mr. Sachit Prabhakar Ambwad & Mrs. Bharti Sachit Ambwad
8	What is the undivided area of land as per Sale Deed?	:	Not applicable
9	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 509.00 Terrace Area in Sq. Ft. = 195.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 448.00 Balcony Area in Sq. Ft. = 45.00 Terrace Area in Sq. Ft. = 161.00 Total Carpet Area in Sq. Ft. = 654.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Seller Occupied
15	If rented, what is the monthly rent?	:	₹ 14,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Residential flat with same	:	₹ 10,500.00 to ₹ 12,500.00 per Sq. Ft. on Built Up Area



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	specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	
2	Assuming it is a new construction, what is the adopted basic composite rate of the residential flat under valuation after comparing with the specifications and other factors with the residential flat under comparison (give details).	: ₹ 12,000.00 per Sq. Ft. on Built Up Area ₹ 11,649.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,600.00 per Sq. Ft.
	II. Land + others	: ₹ 9,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	: ₹ 85,785.00 Per Sq. M. i.e., ₹ 7,970.00 Per Sq. Ft.
	Guideline rate (after depreciation)	: ₹ 80,818.00 Per Sq. M. i.e., ₹ 7,508.00 Per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	: It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of residential flat	: ₹ 2,600.00 per Sq. Ft.
	Age of the building	: 9 Years
	Life of the building estimated	: 51 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	: 13.50%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,249.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 9,400.00 per Sq. Ft.
	Total Composite Rate	: ₹ 11,649.00 per Sq. Ft. for Flat ₹ 4,660.00 per Sq. Ft. for Terrace
	Remark: <i>As per site Inspection, Attached Terrace area is covered with A.C. Sheet roofing.</i>	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Residential Flat	509.00 Sq. Ft.	11,649.00	59,29,341.00
2	Terrace	195.00 Sq. Ft.	4,660.00	9,08,700.00
	Total			68,38,041.00

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential flat, where there are typically many comparables available to analyze. As the property is a Residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of i.e., ₹ 10,500.00 to ₹ 12,500.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, 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 residential and commercial application in the locality etc. We estimate ₹ 11,649.00 per Sq. Ft. on Built Up Area (after depreciation) for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications **₹ 68,38,041.00 (Rupees Sixty Eight Lakh Thirty Eight Thousand Forty One Only).**

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I	Date of Purchase of Immovable Property	:	07.07.2023 (As per Memorandum of Understanding)
II	Purchase Price of immovable property	:	₹ 62,00,000.00
III	Book value of immovable property:	:	-
IV	Fair Market Value of immovable property:	:	₹ 68,38,041.00
V	Realizable Value of immovable property:	:	₹ 61,54,237.00
VI	Distress Sale Value of immovable property:	:	₹ 54,70,433.00
VII	Guideline Value (509.00 Sq. Ft. X 7,508.00)	:	₹ 38,21,572.00
VIII	Insurable value of the property (509.00 Sq. Ft. X 2,600.00)	:	₹ 13,23,400.00
IX	Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.	:	Please Refer Page No. 13, 14 & 15

Enclosures	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.
5.	Any other relevant documents/extracts

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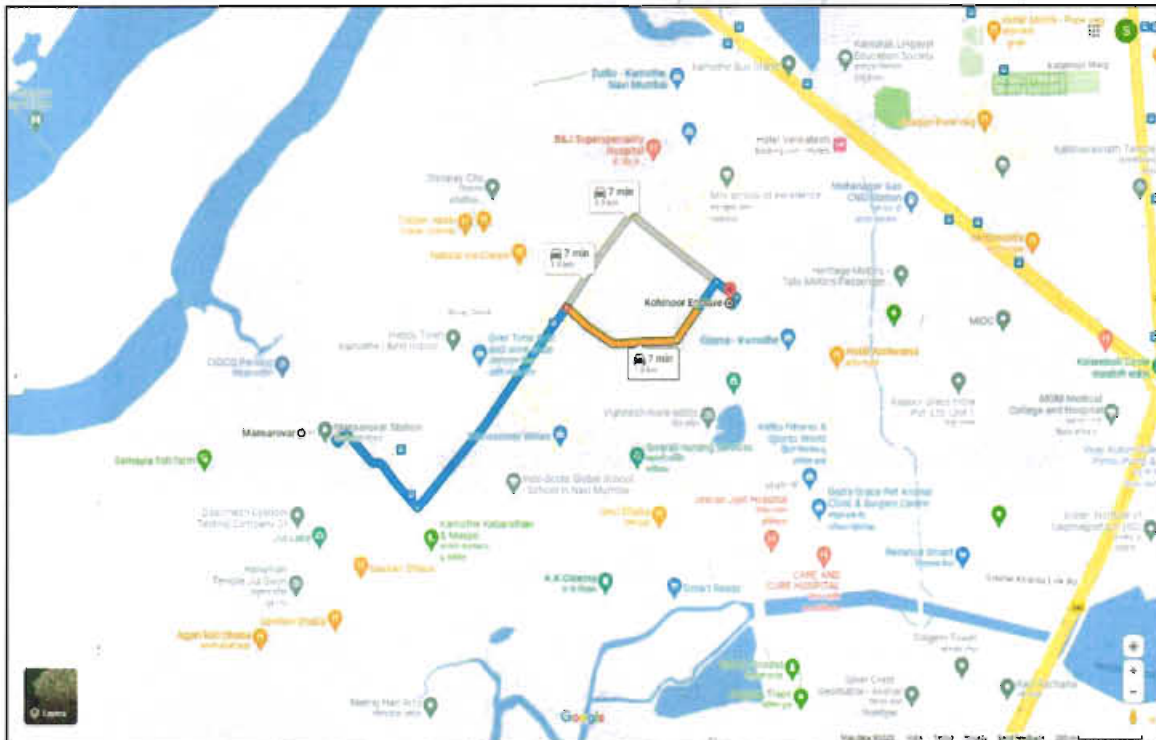
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Route Map of the property

Site|u/r



Longitude Latitude - 19°01'12.2"N 73°05'36.5"E

Note: The Blue line shows the route to site from nearest railway station (Mansarovar – 1.8 Km.)

Ready Reckoner Rate

DIVISION/VILLAGE - KAMOTHE Commence From: 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Municipal Corporation - (Class "D")		
Local Body Name	Parveel Municipal Corporation					
Land Mark	Kamothé Cidco Sector No. 10					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub-Zone	Land	Residential	Office	Shop	Industrial
15	15A/10	30600	81700	93900	102200	93900
(Record Not Available)						
Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Flat	81,700.00			
Increase by 5% on Flat Located on 7 th Floor	4,085.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	85,785.00	Sq. Mtr.	7,970.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	30,600.00			
The difference between land rate and building rate (A – B = C)	55,185.00			
Depreciation Percentage as per table (D) [100% - 9%] (Age of the Building – 9 Years)	91%			
Rate to be adopted after considering depreciation [B + (C x D)]	80,818.00	Sq. Mtr.	7,508.00	Sq. Ft.

Multi-Storied building with Lift

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

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

Table – D: Depreciation Percentage Table

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



Price Indicators

The screenshot shows a property listing on the 99acres website. The main heading is "₹55 Lac" with a price per sq.ft. of "₹ 13,095 per sq.ft.". The property is a "1BHK 1Bath" unit. Below the price, it says "Estimated EMI ₹ 43,026". The listing includes a "Property (6)" image showing an interior view of a room with a desk and chair. To the right of the image, there are several key details: "Area: Carpet area: 420 sq.ft.", "Price: ₹ 55 Lac + Govt Charges & Tax @ 13,095 per sq.ft. (Negotiable) View Price Details", "Address: Satyam Platinum Sector 10 Kamothe, Navi Mumbai", "Flooring: North West", and "Project Age: 5 to 10 Year Old". There are also tabs for "Overview", "Dealer Details", "Price Trends", "Explore Locality", "Recommendations", and "Articles". A "Deal with Trust" badge is visible on the right side of the listing.



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Sales Instance

964886	सूची क्र. २	दृश्य निबंधक द.नि. पनवेल ।
10-08-2023		दस्तावेज क्रमांक: 9648/2022
Note -Generated Through eDisplay v2.1 Module. For original report please contact concern SRO office.		नॉदरी Regn:63m
गाव : कामोटे		
(1)दस्तावेज प्रकार	अंशमिष्ट दृ.मेल ऑफ फ्लॉट	
(2)मोबचला	4950000	
(3)आजातभाष (नॉदरीपट्टाया बाबतीपट्टाया आकाराची दता कि. पट्टाया ने नमुद करावे)	3236770	
(4)भूमापन. गोटहिस्सा व परक्याक (अमलपाम)	1) इतर माहिती : विभाग क्र. 15अ/10, दर 81700/- मदनिका क्र. 601,महावा मजला,कोहिनूर एन्क्लेव्ह को-ऑपरेटिव्ह हाउसिंग सोसायटी लिमिटेड,प्लॉट क्र. 18,सेक्टर-10,गाव कामोटे,नवी मुंबई,ता. पनवेल,जि. रायगड(क्षेत्रफळ 36.914 चौ. मीटर चिन्ट अंप + 2.043 चौ. मीटर टेरस)	
(5)क्षेत्रफळ	1) 36.914 चौ.मीटर	
(6)आकाराची किंवा दृष्टी दृष्ट्याल असेल नका		
(7)दस्तावेज करून घेव्याऱ्या / निवृत्त दृष्ट्याऱ्या पत्रकारांचे नाव किंवा दिवाची न्यायालयाचा हुकुमनामा किंवा अदर अमलपाम प्रलिकारीचे नाव व पता	1) चंद्रकला पोपट जेलाऱ -- 50 प्लॉट नं. : माळा नं. : इमारतीचे नाव : मस्तान बाळ ए.४ हॉल व्हिलेज कृना (प) मुंबई ब्लॉक नं. : रोड नं. : महाराष्ट्र MUMBAI. 400070 2) पोपट यादव जेलाऱ -- 50 प्लॉट नं. : माळा नं. : इमारतीचे नाव : मस्तान बाळ ए.४ हॉल व्हिलेज कृना (प) मुंबई ब्लॉक नं. : रोड नं. : महाराष्ट्र MUMBAI. 400070	
(8)दस्तावेज करून घेव्याऱ्या पत्रकारांचे नाव किंवा दिवाची न्यायालयाचा हुकुमनामा किंवा अदर अमलपाम प्रलिकारीचे नाव व पता	1) त्रियांका विजय सावरकर -- 44 प्लॉट नं. : माळा नं. : इमारतीचे नाव : कम नं. ३८२१ विलिडिंग नं. : १७ सेक्टर ७ मी जी एम कॉलनी एम.एम. रोड अंटीप हिल मुंबई ब्लॉक नं. : रोड नं. : महाराष्ट्र MUMBAI. 400037 2) विजय कल्याण सावरकर -- 50 प्लॉट नं. : माळा नं. : इमारतीचे नाव : कम नं. ३८२१ विलिडिंग नं. : १७ सेक्टर ७ मी जी एम कॉलनी एम.एम. रोड अंटीप हिल मुंबई ब्लॉक नं. : रोड नं. : महाराष्ट्र MUMBAI. 400037	
(9)दस्तावेज करून दिवाचा दिनांक	12/08/2022	

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.

Think.Innovate.Create

14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

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.

