

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Shri. China Subhanshah Pattan

Residential Flat No. 203, 2nd Floor, "Platinum Tower D", D. N. Nagar Shivkrupa Co-op. Hsg. Soc. Ltd., D. N. Nagar, Off. Idgah Lane, Andheri (West), Mumbai – 400053, State – Maharashtra, Country – India.

Longitude Latitude: 19°07'26.7"N 72°49'55.7"E

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Valuation Done for:

State Bank of India

SME Branch, Fort

Gresham House, Sir P. M. Road Branch, Fort, Mumbai - 400 001,
State - Maharashtra, Country – India.



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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

		Passage (i.e., 2BHK + 2 Toilets). The property is at 700 M. walkable distance from nearest metro station D. N. Nagar.	
6.	Location of property		
	a) Plot No. / Survey No.	-	
	b) Door No.	Residential Flat No. 203	
	c) C.T.S. No. / Village	C.T.S. No. 195 (Part) of Village – Andheri	
	d) Ward / Taluka	K/W Ward / Taluka – Andheri	
	e) Mandal / District	District – Mumbai Suburban	
	f) Date of issue and validity of layout of approved map / plan	Copy of Approved Plan No. MH / EE / (B.P.) / GM / MHADA – 105 / 207 / 2020 dated 08.07.2020 issued by	
	g) Approved map / plan issuing authority	MHADA.	
	h) Whether genuineness or authenticity of approved map/ plan is verified	Yes	
	i) Any other comments by our empanelled valuers on authentic of approved plan	N.A.	
7.	Postal address of the property	Residential Flat No. 203, 2 nd Floor, "Platinum Tower D", D. N. Nagar Shivkrupa Co-op. Hsg. Soc. Ltd., D. N. Nagar, Off. Idgah Lane, Andheri (West), Mumbai – 400053, State – Maharashtra, Country – India.	
8.	City / Town	Andheri (West), Mumbai Suburban	
	Residential area	Yes	
	Commercial area	No	
	Industrial area	No	
9.	Classification of the area		
	i) High / Middle / Poor	Middle Class	
	ii) Urban / Semi Urban / Rural	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	Village – Andheri MHADA / Municipal Corporation of Greater Mumbai	
11.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	No	
12.	Boundaries of the property	As per Site	As per Documents
	North	Idgah Lane	40 Feet wide Road
	South	Open Plot	Boundary of MHADA Layout
	East	Platinum Tower 3	Building No. 3
	West	Platinum Tower 5	Building No. 5
13	Dimensions of the site	N. A. as property under consideration is a flat in an apartment building.	
		A As per the Deed	B Actuals
	North	-	-
	South	-	-



11.	Facilities Available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Basement + Stilt Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the flat is situated	:	2 nd Floor
2	Door No. of the flat	:	Residential Flat No. 203
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Italian Marble + Vitrified tiles flooring
	Doors	:	Teak wood door frame with flush doors + Glass 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?	:	Good
7	Sale Deed executed in the name of	:	Shri. China Subhanshah Pattan
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built Up Area in Sq. Ft. = 638.00 (Area as per Index II)
10	What is the floor space index (app.)	:	As per MHADA norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 534.00 (Area as per actual site measurement) RERA Carpet Area in Sq. Ft. = 580.18 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential flat used for commercial purpose.
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 54,500.00 Expected rental income per month
IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra	:	Located in developed area



	Potential Value?		
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions .with respect to adjacent properties in the areas)	:	₹ 36,000.00 to ₹ 38,000.00 per Sq. Ft. on RERA Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 37,500.00 per Sq. Ft. on RERA Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 34,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 2,36,210.00 per Sq. M. i.e., ₹ 21,944.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	-
	Replacement cost of flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	3 Years
	Life of the building estimated	:	57 years Subject to proper, preventive periodic maintenance & structural repairs
	Depreciation . percentage assuming the salvage value as 10%	:	N.A., as the property age is below 5 years.
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 3,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 34,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 37,500.00 per Sq. Ft.
	Remarks: At the time of site inspection, we found that, residential flat is used for commercial purpose.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	580.18 Sq. Ft.	37,500.00	2,17,56,750.00
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			
Total				2,17,56,750.00
The realizable value of the property				1,95,81,075.00
Distress value of the property				1,74,05,400.00
Insurable value of the property				19,14,000.00
Guideline value of the property				1,40,00,272.00

Justification for price / rate

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

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

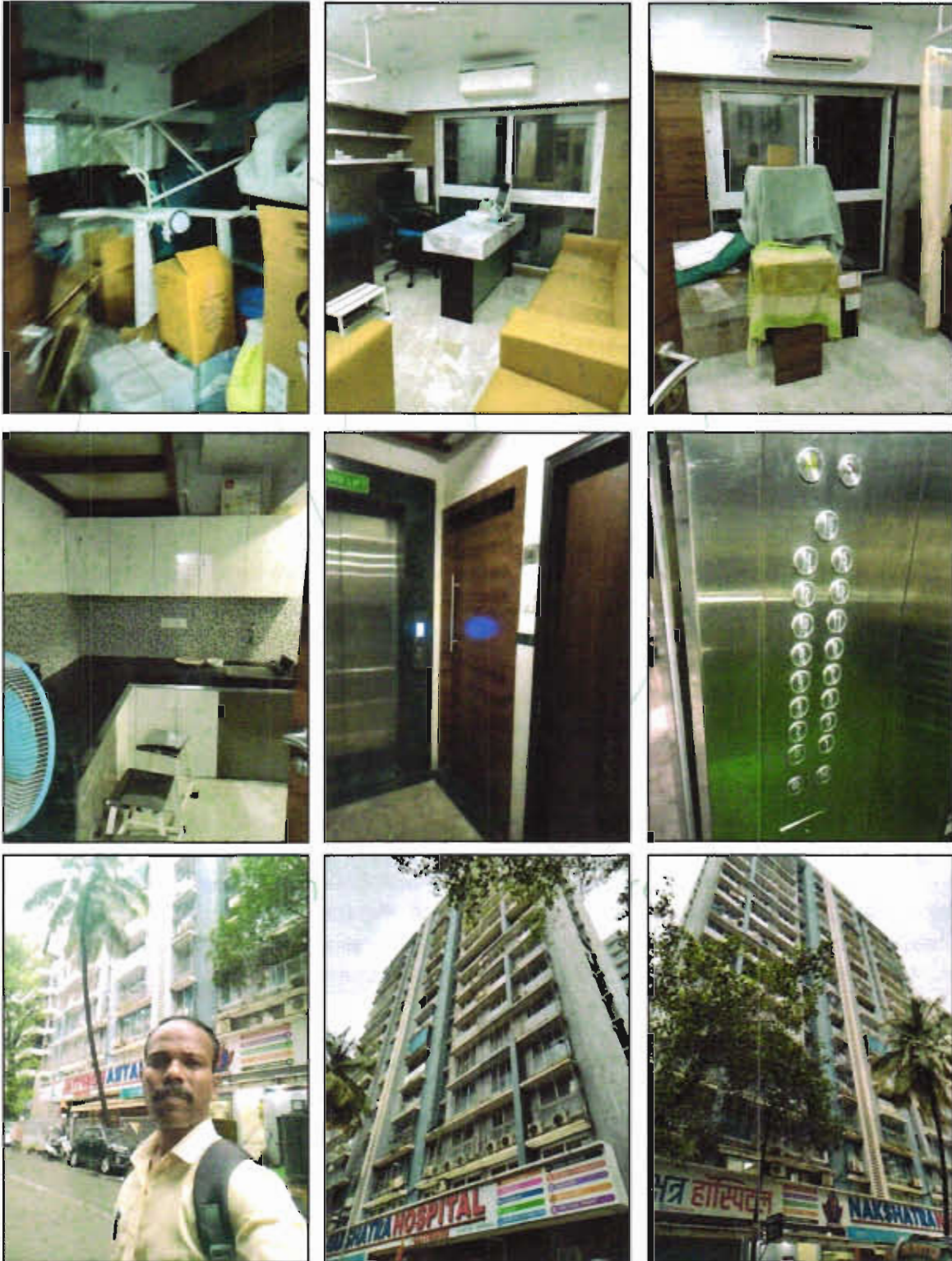
Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, 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 ₹ 36,000.00 to ₹ 38,000.00 per Sq. Ft. on RERA Carpet Area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 37,500.00 per Sq. Ft. on RERA Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on		
i) Salability		Good
ii) Likely rental values in future in		₹ 54,500.00 Expected rental income per month
iii) Any likely income it may generate		Rental Income



Actual Site Photographs



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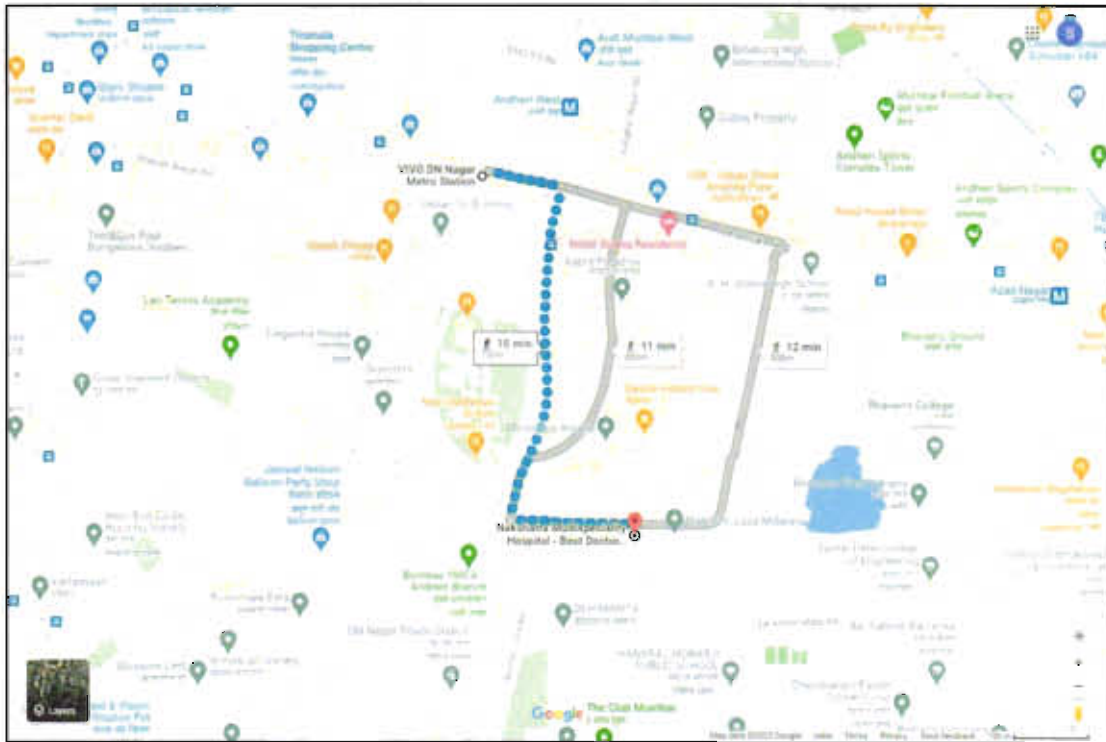
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Route Map of the property

Site:uri



Longitude Latitude: 19°07'26.7"N 72°49'55.7"E

Note: The Blue line shows the route to site from nearest metro station (D. N. Nagar – 700 M.)



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Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: MumbaiSubUrban

Select Village: अंधेरी (अंधेरी)

Search By: Survey No. Location

Select	उपविभाग	सुनी जमीन	निचामी मरनिहा	श्रीकीस दुबाने	श्रीचोंसिक (Rs./)
SurveyNo	39/196-रस्ता: स्वामी विवेकानंद मार्ग, गाबाच्या दक्षिण हद्दीभासुन जवळकाज रोडच्या अंशान पर्यंत	129670	208470	239740286300	208470 ची. मीटर
SurveyNo	39/197 -भुभाग: उत्तरेस जवळकाज मार्ग, पुर्वेस रेल्वे लाईन, दक्षिणेस गाबाची सीमा व पश्चिमेस एस.ए.डी. रोड	83450	162640	197900293700	162640 ची. मीटर
SurveyNo	39/198-भुभाग: उत्तरेकडे जवळकाज मार्ग, पुर्वेस सिक रोड व म्हाडा की. एन. नगर ले-आउटची हद्द, दक्षिण व पश्चिमेस गाबाची सीमा	125720	236210	271640324900	236210 ची. मीटर
SurveyNo	39/199 -भुभाग: उत्तरेस जवळकाज रोड, पुर्वेस गुजमोहोर मार्ग (बिरा देसाई मार्ग), दक्षिणेस गाबाची सीमा, व पश्चिमेस सिक रोड व म्हाडा की. एन. नगर ले-आउटची हद्द	106580	212050	243860308300	212050 ची. मीटर
SurveyNo	39/200 -भुभाग: उत्तरेस जवळकाज रोड, पुर्वेस स्वामी विवेकानंद रोड, दक्षिणेस गाबाची सीमा, व पश्चिमेस गुजमोहोर मार्ग (बिरा देसाई मार्ग)	82450	157790	200100287800	159530 ची. मीटर

123

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Price Indicators

NOBROKER

2 BHK Flat in Platinum Life For Sale in Andheri West

₹ 2.79 Crores

₹ 5.8 Lacs/Month

2 Bedrooms

2 Bathrooms

645 sq.ft

Aug 11, 2024

Aug 11, 2024

Platinum Life

Price trends for 2BHK Flat

Activity On This Property

Similar Properties

Overview

Apartment Type	Apartment	Bedroom	2
Bathroom	2	Washroom	2
Carpet Area	645 sq.ft	Net Area	645 sq.ft
Construction Status	Ready to Move	Floor	10

NOBROKER

2 BHK Flat in Platinum Tower For Sale in Andheri West

₹ 2.5 Crores

₹ 5.5 Lacs/Month

2 Bedrooms

2 Bathrooms

645 sq.ft

Aug 11, 2024

Platinum Tower

Price trends for 2BHK Flat

Activity On This Property

Similar Properties

Overview

Apartment Type	Apartment	Bedroom	2
Bathroom	2	Washroom	2
Carpet Area	645 sq.ft	Net Area	645 sq.ft
Construction Status	Ready to Move	Floor	10



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Price Indicators

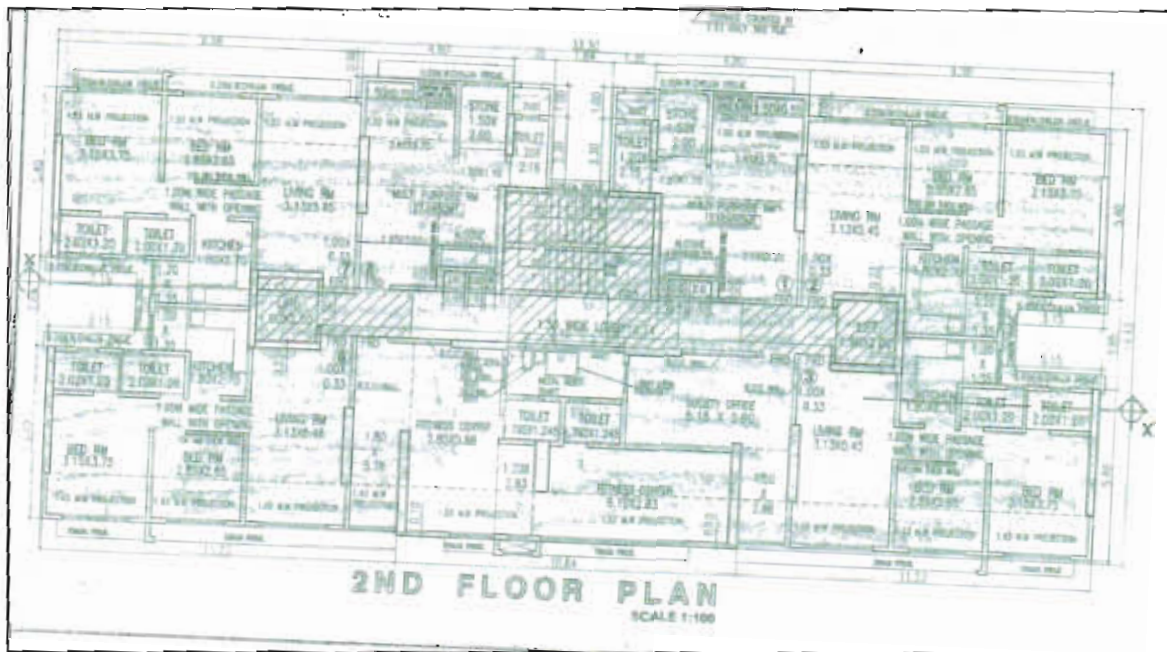
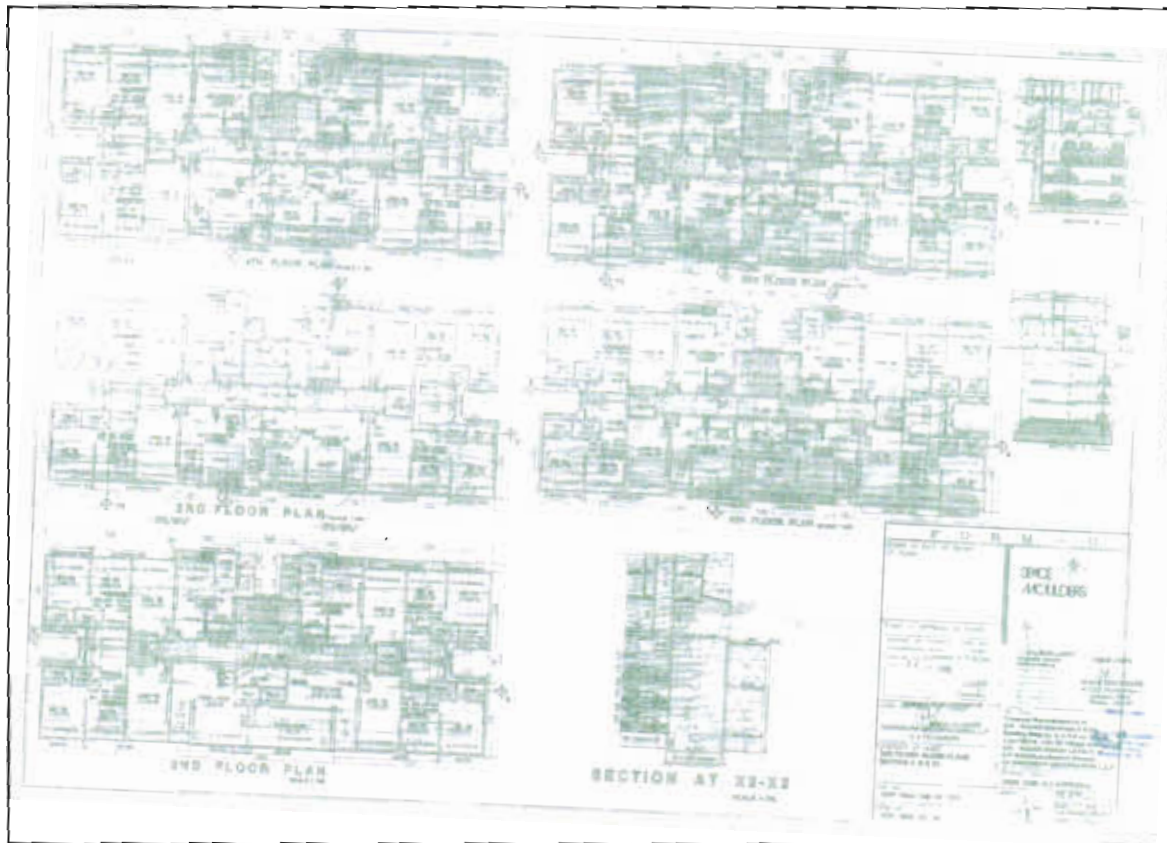
The screenshot shows a property listing on the 99acres website. The main heading is "₹2.5 Cr" and "2BHK 2Baths". Below this, there are several key features and details:

- Property (1) / Society (2):** A table showing prices per sq. ft. for Property (1) at ₹2,45 X 1.01 and Society (2) at ₹2,25 X 1.31.
- Carpet area:** 488 sq. ft.
- Configuration:** 2 Bedrooms, 2 Bathrooms, No Balcony.
- Price:** ₹ 2.5 Cr (Cash - best charges & tax) or ₹ 27,380 per sq. ft. (incl. common charges).
- Location:** Platinum City, 300 Nagar, Mumbai Andheri, District.
- Other details:** 31.11 Floor, 2.74 Year Old, 2.74 Year Old.
- Layout:** A floor plan diagram is visible, showing a living area of 11.4 x 10.0, a bedroom of 7.75 x 3.36, and a kitchen of 2.94 x 3.36.


The screenshot shows a project listing on the Square Yards website for "Platinum Tower 1". Key details include:

- Price Range:** ₹ 1.19 Cr to 2.28 Cr.
- Project Size:** 13 units, 5.27 Acres.
- Configuration:** 2 BHK Flat from 302 Sq. Ft. to 488 Sq. Ft. (2 units).
- Project Status:** Near Possession.
- Why Invest through Square Yards?**
 - Zero Brokerage - 100% Service - 0% Brokerage. We charge our customers nothing. Not today, not ever.
 - Lowest Price Guaranteed - Highly unlikely, but if you find a lower price anywhere, tell us and we will match it.
 - Full Service Support - Our sales personnel are accountable for every step - site visits, home tours & post-sale.
- Navigation:** Overview, Price List, Floor Plans, Resale Listings, Rental Listings, Data Intelligence, Reviews, Specifications, Contact Us, Location & Landmarks.
- Contact:** Contact our Real Estate Experts.

Approved Plan



RERA Registration Certificate



Maharashtra Real Estate Regulatory Authority

REGISTRATION CERTIFICATE OF PROJECT
FORM 'C'
[See rule 6(a)]

This registration is granted under section 5 of the Act to the following project under project registration number **P5180000494**

Project: Platinum Tower-4, Plot Bearing / CTS / Survey / Final Plot No: 195 PT, SURVEY NO 106/1A, 1/6A/1 Andheri, Andheri, Mumbai Suburban, 400060.

- 1 Shivkrupa Gruhpravesh Llp having its registered office / principal place of business at **Tehsil: Andheri, District: Mumbai Suburban, Pin: 400060**
- 2 This registration is granted subject to the following conditions, namely:-
 - The promoter shall enter into an agreement for sale with the allottees.
 - The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017.
 - The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub- clause (D) of clause (l) of sub-section (2) of section 4 read with Rule 5.
OR
That entire of the amounts to be realised hereinafter by promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.
 - The Registration shall be valid for a period commencing from **18/07/2017** and ending with **30/09/2019** unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6.
 - The promoter shall comply with the provisions of the Act and the rules and regulations made there under.
 - That the promoter shall take all the pending approvals from the competent authorities
- 3 If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Signature valid
Digitally Signed by
Dr. Vasant Kumarand Prabhu
(Secretary, MahaRERA)
Date: 18/07/2017 2:35:00 PM

Dated: **18/07/2017**
Place: **Mumbai**

Signature and seal of the Authorized Officer
Maharashtra Real Estate Regulatory Authority



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Full OC cum Building Completion Certificate issued by MHADA

7/10/2020

महाराष्ट्र गृहनिर्माण व क्षेत्रविकास प्राधिकरण
MAHARASHTRA HOUSING AND
AREA DEVELOPMENT AUTHORITY

म्हाडा
MHADA



Building Permission Cell, Greater Mumbai / MHADA
(A designated Planning Authority for MHADA layouts constituted as per Government Regulation no. TPB4315/167/CR-51/2018/UD-11 dtd. 23 May 2018)

FULL OCCUPATION CUM BUILDING COMPLETION CERTIFICATE
No. MH/EE/(B.P.)/GM/MHADA-105/207/2020,
DATE - 08 JUL 2020

To
Owner
M/s. Shivkrupa Gruhpravesh L.L.P.
CA to D.N. Nagar Shivkrupa C.H.S.L.

Subj:- Full Occupation for Proposed redevelopment of D.N. Nagar Shivkrupa C.H.S.L., Bldg. No.4, bearing C.T.S. No.195 (pt), S. No.106(A), MHADA layout, at D. N. Nagar, Andheri (West), Mumbai, for M/s. Shivkrupa Gruhpravesh L.L.P. C. A. to owner.

Ref:- 1.CHE/WS/1355/K/337 (New) IOD dtd.:26.08.2015
2. CHE/WS/1355/K/337 (New) First CC issued dtd.: 28.12.2016.
3. MH/EE/(B.P.)/GM/MHADA-105/207/2019. Latest Amended approval dtd.:14.02.2019.
4. MH/EE/(BP)/GM/MHADA-105/207/2019 latest Further C.C. issued on 05.03.2019.
5. Application Letter For full O.C.C From M/s. Space Moulders dtd. 27.02.2020.

Dear Applicants,

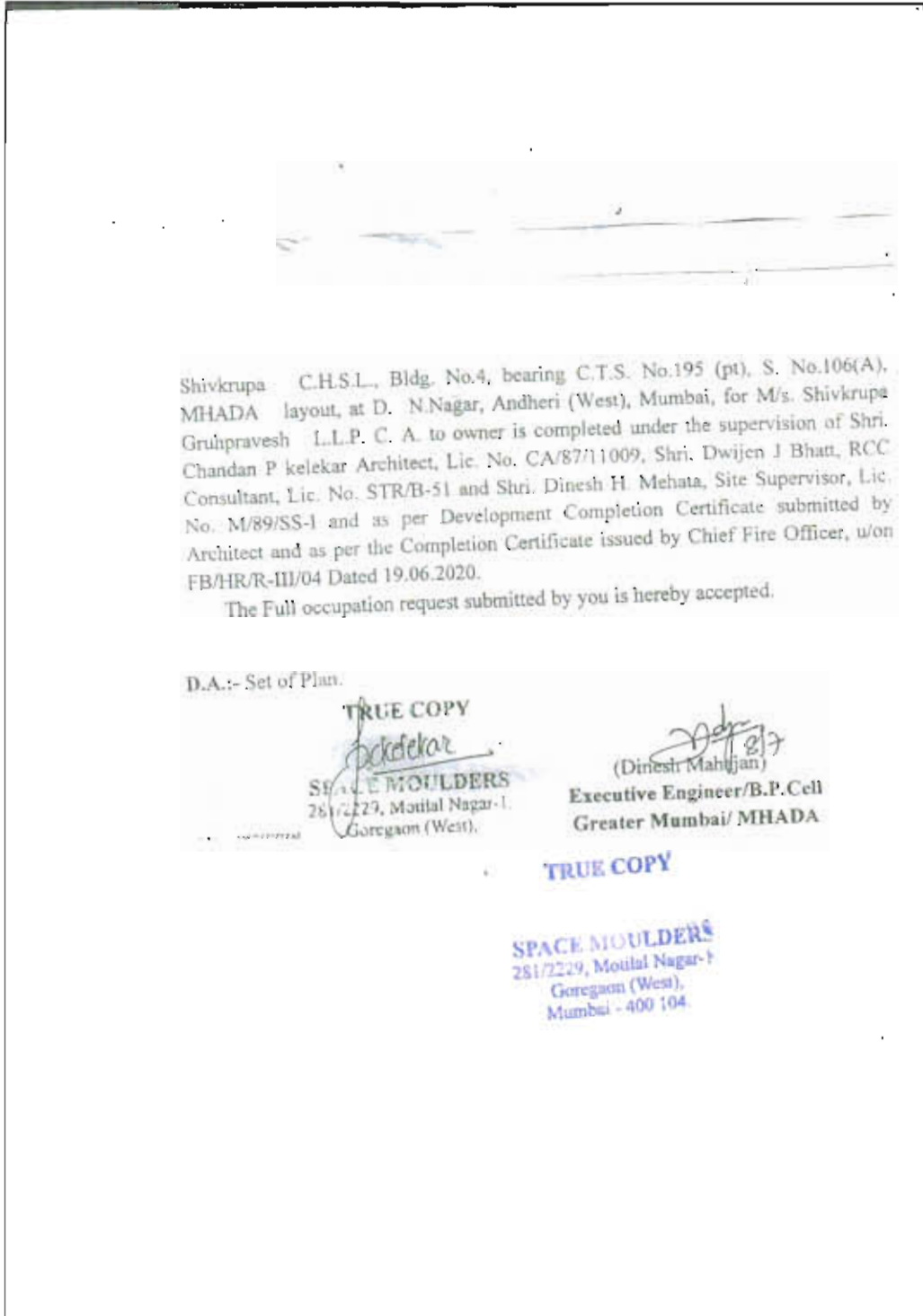
The Full development work of Building comprising of 3 level basement for parking + stilt floor for parking, two shops & ancillary users + 1st floor for Professional Office & Residential + 2nd floor for Fitness Center, society office & Residential + 3rd to 16th upper floors for residential user known as D.N. Nagar

1/2

गृहनिर्माण भवन, कलानगर, बान्द्रे (पूर्व), मुंबई ४०० ०५१.
दूरभाषी ६६४० ५०००
फॅक्स नं. ०२२-२६५१२०५८

Grha Nirman Bhavan,Kalanagar, Bandra (East), Mumbai-400 051.
Phone : 66405000.
Fax No. : 022-26592058 Website : www.mhada.maharashtra.gov.in

Full OC cum Building Completion Certificate issued by MHADA



As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is **₹ 2,17,56,750.00 (Rupees Two Crore Seventeen Lakh Fifty Six Thousand Seven Hundred Fifty Only)**.

Place: Mumbai

Date: 19.08.2023

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

**MANOJ BABURAO
CHALIKWAR**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manoj@vastukala.com, c=IN, postalCode=400001, st=Maharashtra, serialNumber=41, uri=mailto:manoj@vastukala.com, cn=MANOJ BABURAO CHALIKWAR
400001, st=Maharashtra, cn=MANOJ BABURAO CHALIKWAR
Email: 3023062113@sbilb.com

Auth. Sign.

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

Think.Innovate.Create Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Shri. China Subhanshah Pattan from M/s. Shivkrupa Gruhpravesh LLP vide Agreement for Sale dated 26.12.2018.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, SME Branch, Fort to assess Fair Market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Tushar Bhuvad – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – 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 – 19.07.2023 Valuation Date – 19.08.2023 Date of Report – 19.08.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 19.07.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	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 **19th 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 advise 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 **RERA Carpet Area in Sq. Ft. = 580.18** in the name of **Shri. China Subhanshah Pattan**. 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 **Shri. China Subhanshah Pattan**. 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 **RERA Carpet Area in Sq. Ft. = 580.18**.

Condition & Repair

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

Valuation Methodology

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

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is Residential Flat, **RERA Carpet Area in Sq. Ft. = 580.18.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

(Annexure - II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.

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

Confidentiality

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

Information Management

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

Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manoj@vastukala.com, c=IN
Date: 2023.08.21 10:01:58 +05:30



Auth. Sign.