

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-2115/23-24	Dated 23-Aug-23
Buyer (Bill to) STATE BANK OF INDIA - RACPC GHATKOPAR RACPC GHATKOPAR BRANCH, OPP. DAMODAR PARK, ASHOK SILK MILLS COMPOUND, L.B.S. MARG, GHATKOPAR (W), MUMBAI-400086 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 003252 / 2302178	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	2,500.00
	CGST			225.00
	SGST			225.00
Total				2,950.00

Amount Chargeable (in words) E. & O.E

Indian Rupee Two Thousand Nine Hundred Fifty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,500.00	9%	225.00	9%	225.00	450.00
Total			225.00		225.00	450.00

Tax Amount (in words) : **Indian Rupee Four Hundred Fifty Only**

Remarks:
 Mr. Sitaram Khandu Sarukte - Residential Flat No. 0403, 4th Floor, Building No L - 07, Type - LIG, "Bageshree Housing Complex", Mass Housing Scheme, Plot No. 1, Sector 40, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN Code - 410 208, State - Maharashtra, 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 : **State Bank of India**
 A/c No. : **32632562114**
 Branch & IFS Code: **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd
Asmita Rathod
Digitaly signed by Asmita Rathod
 DN: cn=Asmita Rathod, ou=Vastukala Consultants (I) Pvt. Ltd., email=accounts@vastukala.org, c=IN
 Date: 2023.08.23 17:18:19 +05'30'
Authorised Signatory

This is a Computer Generated Invoice



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mr. Sitaram Khandu Sarukte**

Residential Flat No. 0403, 4th Floor, Building No L - 07, Type - LIG, "**Bageshree Housing Complex**",
Mass Housing Scheme, Plot No. 1, Sector 40, Village - Kharghar, Navi Mumbai, Taluka - Panvel,
District - Raigad, PIN Code - 410 208, State - Maharashtra, India.

Latitude Longitude : 19°4'0.9"N 73°5'6.8"E

Valuation Prepared for:

State Bank of India

RACPC Ghatkopar (West)

Retail Assets Centralised Processing Centre, 1st Floor, Ashok Silk Mills
Compound, LBS Marg, Ghatkopar (West), Mumbai - 400 086, State -
Maharashtra, Country - India.



Our Pan India Presence at :

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

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

Vastukala Consultants India Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri(East), Mumbai - 400 072.

To,

The Branch Manager,**State Bank of India****RACPC Ghatkopar (West)**Retail Assets Centralised Processing Centre, 1st Floor,
Ashok Silk Mills Compound, LBS Marg, Ghatkopar (West),
Mumbai - 400 086, State - Maharashtra, Country - India.**VALUATION REPORT (IN RESPECT OF FLAT)**

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
2	a) Date of inspection : 23.08.2023
	b) Date of which the valuation is made : 23.08.2023
3	List of documents produced for perusal: I) Copy of Agreement For Sale Dated 10.08.2021 between CIDCO(The Developers) And Mr. Sitaram Khandu Sarukte(The purchaser). II) Copy of Occupancy Certificate No.CIDCO / Sr. Arch (BP-IHP) / BP-IHP-37 / 2021 / 000030 / E-41250 Dated 28.06.2021 issued by CIDCO.
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : Mr. Sitaram Khandu Sarukte Residential Flat No. 0403, 4 th Floor, Building No L - 07, Type - LIG, " Bageshree Housing Complex ", Mass Housing Scheme, Plot No. 1, Sector 40, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN Code - 410 208, State - Maharashtra, India. <u>Contact Person :</u> Bhavesh Sarukte (Son) (Owner) Mobile No. 9322028834 sole ownership
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 4 th Floor. The composition of Residential Flat is 1 Bedroom + Living Room + Kitchen + Passage + Bathroom + WC.1 The property is at 1.8 Km distance from Railway Station Taloja Panchnand.
6	Location of property
a)	Plot No. / Survey No. : Plot No - 1
b)	Door No. : Residential Flat No. 0403
c)	C.T.S. No. / Village : Village - Kharghar, Navi Mumbai

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 it may be assumed that the construction is as per sanctioned plan.	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:		
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7	Postal address of the property	:	Residential Flat No. 0403, 4 th Floor, Building No L - 07, Type - LIG, " Bageshree Housing Complex ", Mass Housing Scheme, Plot No. 1, Sector 40, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN Code - 410 208, State - Maharashtra, India.	
8	City / Town	:		
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Kharghar, Navi Mumbai City Industrial Development Corporation of Maharashtra	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	Yes	
12	Boundaries of the property	:	As per site	As per Document
	North	:	Building No. L - 06	Details not available
	South	:	Internal Road	Details not available
	East	:	Asavari Housing Complex	Details not available
	West	:	Nalla	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-

	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 372.10 (Area as per Site measurement) Carpet Area in Sq. Ft. = 321.00 (Area As Per Agreement For Sale) Built Up Area in Sq. Ft. = 385.20 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°4'0.9"N 73°5'6.8"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 321.00 (Area As Per Agreement For Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:		
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Kharghar, Navi Mumbai, City Industrial Development Corporation of Maharashtra	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 0403, 4 th Floor, Building No L - 07, Type - LIG, " Bageshree Housing Complex ", Mass Housing Scheme, Plot No. 1, Sector 40, Village - Kharghar, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN Code - 410 208, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2021 (As per occupancy certificate)	
5.	Number of Floors	:	Ground + 14 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	4 th Floor is having 6 Flats	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available			

	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open 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	:	4 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 0403
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Aluminium Sliding Windows with window grills
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
4.	House Tax		
	Assessment No.	:	Details not available
	Tax paid in the name of	:	Details not available
	Tax amount	:	Details not available
5.	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:	Details not available
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	Mr. Sitaram Khandu Sarukte
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. = 385.00 (Carpet Area + 20%)
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. = 372.10 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 355.00 Niche Area in Sq. Ft. = 17.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 321.00 (As Per Area Agreement For Sale)
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?	:	Vacant
15.	If rented, what is the monthly rent?	:	₹ 7000/- (Expected rented income as per month)
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3.	Any negative factors are observed which affect the market value in general?	:	No
V	Rate		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 10,000/- to ₹ 11,400/- per Sq. Ft. on Carpet Area ₹ 8,300/- to ₹ 9,500/- 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).	:	₹ 10,800/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 8,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 55,800/- per Sq. M. i.e. ₹ 5,184/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year

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 are Fixed by respective State Government for computing Stamp Duty / Rgstn. Fees. Thus it 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 Flat with Services (v(3)i)	:	₹ 2,800/- per Sq. Ft.
	Age of the building	:	2 years
	Life of the building estimated	:	58 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Age of Property below 5 year
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,800/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 8,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 10,800/- per Sq. Ft.
	Remarks	:	1. As the property under consideration is allotted under City And Industrial Development Corporation of Maharashtra Limited (CIDCO) Lottery 2019 and as per its Guidelines, the CIDCO allotted flats are not allowed either to sell or to transfer in other name for the minimum period of 3 years in case of Low Income Group and upto a period of 10 years in case of Economically Weaker Section (EWS). This is a restrictive clause enforced by the CIDCO hence the property is not SARFAESI compliant for the period of the 3 years from the date of allotment. Sometimes the flats are sold on the basis of MOU/Affidavit/ POA and there is no approval from considered.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	321.00 Sq. Ft.	10,800.00	34,66,800.00
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 / Car Parking			
	Total / Realizable value of the property			34,66,800.00
	Insurable value of the property (385.20 X 2,800.00)			10,78,560.00
	Guideline value of the property (385.20 X 5,184.00)			19,96,877.00

Justification for Price / Rate

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

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

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 10,000.00 to ₹ 11,400.00 per Sq. Ft. on Carpet Area / ₹ 8,300.00 to ₹ 9,500.00 per Sq. Ft. on BuiltUp 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 Residential and Commercial application in the locality etc. We estimate ₹10,800.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Good
Likely rental values in future	₹ 7000/- (Expected rented income as per month)

Any likely income it may generate	Rental Income
-----------------------------------	---------------



Think.Innovate.Create

17/2



Vastukala Consultants (I) Pvt. Ltd.
An ISO 9001:2015 Certified Company www.vastukala.org



Actual Site Photographs



Ready Reckoner Rate

DIVISION / VILLAGE : KHARGHAR Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Municipal Corporation - Class 'D'		
Local Body Name	Panvel Municipal Corporation					
Land/Met	Kharghar Cidco Sector No. 40					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
20	20140	21100	55800	69000	81300	69000
(Record Not Available)						
<div style="display: flex; justify-content: space-between; align-items: center;"> Compare With Previous Year ↓ </div>						

Think.Innovate.Create



Price Indicator

Property	1 BHK for sale in Bageshri CHSL, Sector - 40, Kharghar, Navi Mumbai
Source	https://www.99acres.com/
Area Type	Carpet
Area	280.00 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 9,524/-
Floor	-

The screenshot displays a real estate listing on the 99acres website. The main heading is "₹32 Lac" with a sub-price of "₹11,428 per sq.ft." for a "1 BHK 1 Bath" flat. The listing is for a "Flat Apartment for Sale" in "Bageshri chs Kharghar sector 40, Sector 40 Kharghar, Navi Mumbai, Mumbai". The listing includes a "REERA STATUS" of "NOT AVAILABLE" with a link to the Maharashtra government website. Below the title, there are tabs for "Overview", "Owner Details", "Recommendations", and "Articles". The "Property (2)" section features a photo of the building and several key details:

- Area:** Carpet area: 280 sq.ft. (11.14 x 10.71)
- Price:** ₹ 32 Lac - Govt Charges & Tax @ 11,428 per sq.ft. (avg/mt)
- Floor Number:** 11th of 14 Floors
- Overlooking:** Main Road/Park/Garden
- Configuration:** 1 Bedroom, 1 Bathroom, No Balcony
- Address:** Bageshri chs Kharghar sector 40, Sector 40 Kharghar, Navi Mumbai
- Facing:** East
- Property Age:** 1 to 5 Year Old

 The "Places nearby" section lists "1103, Sector 40 Kharghar, Navi Mumbai, Mumbai" and includes icons for "Ganesh Temple", "Hdfc ATM", "Ayesha Hospital", "Al Shifa Multi Speciality Hospital", and "Sri Sai Clinic". At the bottom, a section titled "Why should you consider this property?" lists features: "East Facing", "Close to Metro Station", "24*7 Water", "Visitor Parking Available", "Gated Society", "Overlooking Park/Garden", and "Overlooking Main Road".

Property	1 BHK 26 Sq. Meter Apartment for Sale in Sector 40, Kharghar, Navi Mumbai
Source	Nobroker.com
Area Type	Carpet
Area	300.00 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 8,333/-
Floor	-

1 BHK 26 Sq. Meter Apartment for Sale in Sector 40, Kharghar, Navi Mumbai

₹ 30 Lac @ ₹10,000/Sq.ft.

GET PHONE NO. ENQUIRY NOW

Share Property Feedback Share this Property Posted On: 04/04/2023

Location Kharghar, Sector 40, Kharghar, Navi Mumbai	Bedrooms 1 BHK	Bathrooms 1 Bath	Built Up Area 26 Sq. Meter	Carpet Area 300 Sq.ft.
Ownership Individual	Sale Type New	Age of Property 0 to 5 years	Type Flats	Property on Floor 11th

Property	Cidco housing, Sector 40, Kharghar, Navi Mumbai,
Source	https://www.99acres.com/
Area Type	Carpet
Area	400.00 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 9,375/-
Floor	-

The screenshot displays a real estate listing on the 99acres website. The main heading is "₹45 Lac" with a price per sq.ft. of "₹ 11,250 per sq.ft.". The property is a "1BHK 1Bath" residential apartment. Key details include:

- Area:** Carpet area: 400 sq.ft.
- Configuration:** 1 Bedroom, 1 Bathroom, No Balcony
- Address:** CIDCO Mass Housing Scheme Kharghar, Kharghar, Navi Mumbai
- Price:** ₹ 45 Lac + Govt Charges & Tax @ 11,250 per sq.ft. (Negotiable)
- Property Age:** 5 to 10 Year Old
- Floor:** 1st of 14 Floors

 The listing also features a "REGISTRATION" status with a registration number PS2000017440 and a "Places nearby" section listing locations like Ganpati Mandir, Shiv Mandir Kharghar, Hanuman & Sani Temple, Hdfc ATM, and Saanvi Children's Hospital.

(Annexure-IV)**DECLARATION-CUM-UNDERTAKING**

I, Manoj Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 23.08.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. My engineer Vicky Bhor has personally inspected the property on 23.08.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure

- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the 'Standards' enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the 'Standards' as enshrined for valuation in the IVS in 'General Standards' and 'Asset Standards' as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

Think.Innovate.Create



Vastukala Consultants (I) Pvt. Ltd.
An ISO 9001:2015 Certified Company

www.vastukala.org



No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Mr. Sitaram Khandu Sarukte from CIDCO vide Agreement For Sale dated 10.08.2021.
2	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Ghatkopar (West) to assess Fair Market Value value of the property for Housing Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Vicky Bhor - Valuation Engineer Prajakta Patil - Technical Manager Nitesh Khedekar - 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 - 21.08.2023 Valuation Date - 23.08.2023 Date of Report - 23.08.2023
6	inspections and/or investigations undertaken;	Physical Inspection done on - 23.08.2023
7	nature and sources of the information used or relied upon;	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 Comparative 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 Commercial application in the locality etc.
11	major factors that were not taken into account during the valuation;	-
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 **23rd 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **321.00 Sq. Ft. Carpet Area** in the name of **Mr. Sitaram Khandu Sarukte**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Sitaram Khandu**

Sarukte. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client's representative, we understand that the Residential Flat, admeasuring **321.00 Sq. Ft. Carpet Area.**

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

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

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

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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring 321.00 Sq. Ft. Carpet Area.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

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.

