

**PROFORMA INVOICE**

|   |                       |                       |
|---|-----------------------|-----------------------|
| <b>Vastukala Consultants (I) Pvt Ltd</b><br>B1-001,U/B FLOOR,<br>BOOMERANG,CHANDIVALI FARM ROAD,<br>ANDHERI-EAST 400072<br>GSTIN/UIN: 27AADCV4303R1ZX<br>State Name : Maharashtra, Code : 27<br>E-Mail : accounts@vastukala.org | Invoice No.           | Dated                 |
|   | PG-2190/23-24         | 26-Aug-23             |
| Buyer (Bill to)<br><b>STATE BANK OF INDIA</b><br>Naupada Branch Thane<br>425, Gokhale Road, Naupada,<br>Thane<br>GSTIN/UIN : 27AAACS8577K2ZO<br>State Name : Maharashtra, Code : 27   | Delivery Note         | Mode/Terms of Payment |
|   | Reference No. & Date. | Other References      |
|   | Buyer's Order No.     | Dated                 |
|   | Dispatch Doc No.      | Delivery Note Date    |
|   | 3312 /2302256         |                       |
|   | Dispatched through    | Destination           |
|   | Terms of Delivery     |                       |

| Sl No. | Particulars   | HSN/SAC | Amount            |
|--------|---|---------|-------------------|
| 1      | <b>VALUATION FEE</b><br>(Technical Inspection and Certification Services) | 997224  | <b>2,500.00</b>   |
|        | <b>CGST</b>   |         | <b>225.00</b>     |
|        | <b>SGST</b>   |         | <b>225.00</b>     |
|        | <b>Total</b>  |         | <b>₹ 2,950.00</b> |

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           |
| <b>Total</b> | <b>2,500.00</b> |             | <b>225.00</b> |           | <b>225.00</b> | <b>450.00</b>    |

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

**Remarks:**

"Shn. Swapnil Dattaram Bhoir. - Residential Flat No. 2501, 25th Floor, Building No B-1, ""Mitir Co-Op. Hsg. Soc. Ltd."" , Puranik Rumah Bali Complex, Sector No. 6, Ghodbunder Road, Village - Bhainderpada, Taluka - Thane, District - Thane, Thane (West), 400 615, State - Maharashtra, India"

Company's Service Tax No. . AADCV4303RSD001  
 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 : ICICI BANK LTD  
 A/c No. : 340506000531  
 Branch & IFS Code: THANE CHARAI & ICIC0003405



UPI Virtual ID : VASTUKALATHANE@icici

for Vastukala Consultants (I) Pvt Ltd

*(Signature)*  
 Authorised Signatory

This is a Computer Generated Invoice



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Shri. Swapnil Dattaram Bhoir**

Residential Flat No. 2501, 25<sup>th</sup> Floor, Building No B-1, "Mitir Co-Op. Hsg. Soc. Ltd.", Puranik  
Rumah Bali Complex, Sector No. 6, Ghodbunder Road, Village - Bhainderpada, Taluka - Thane,  
District - Thane, Thane (West), 400 615, State - Maharashtra, India.

Latitude Longitude : 19°16'49.3"N 72°57'15.8"E

### Valuation Prepared for:

**State Bank of India**

**Naupada Branch Thane**

425, Gokhale Road, Naupada, Thane, Maharashtra



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

#### 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](mailto:mumbai@vastukala.org)



**Vastukala Consultants India Pvt. Ltd.**

101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601

To,  
**The Branch Manager,**  
**State Bank of India**  
**Naupada Branch Thane**  
 425, Gokhale Road, Naupada, Thane, Maharashtra

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

| General |   |
|---------|---|
| 1       | Purpose for which the valuation is made : To assess Fair Market Value of the property for Bank Loan Purpose.  |
| 2       | a) Date of inspection : 23.08.2023  |
|         | b) Date of which the valuation is made : 26.08.2023   |
| 3       | List of documents produced for perusal:<br>I) Copy of Agreement for sale Dated 27.08.2013 between Puranik Builders Private Limited(The Company) And Shri. Swapnil Dattaram Bhoir(The purchaser).<br>II) Copy of Property Tax No.TMC222309707683 Dated 10.04.2022.<br>III) Copy of Share Certificate No.147 Dated 26.04.2018 And Shri. Swapnil Dattaram Bhoir(The purchaser) issued by SOCIETY.<br>IV) Copy of Electricity Bill Consumer No.000011600948 Dated 05.08.2023 And Shri. Swapnil Dattaram Bhoir(The purchaser) issued by MSEDCL.<br>V) Copy of Amended Commencement Certificate Document No.2006 / 168 / TMC / TDD / 227 Dated 25.10.2011 issued by Thane Municipal Corporation.<br>VI) Copy of Occupancy Certificate No.S06/0200/14/TMC/TDD/OCC/320/17 Dated 27.01.2017 issued by Thane Municipal Corporation. |
| 4       | Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : <b>Shri. Swapnil Dattaram Bhoir</b><br><br>Residential Flat No. 2501, 25 <sup>th</sup> Floor, Building No B-1, " <b>Mitir Co-Op. Hsg. Soc. Ltd.</b> ", Puranik Rumah Bali Complex, Sector No. 6, Ghodbunder Road, Village - Bhainderpada, Taluka - Thane, District - Thane, Thane (West), 400 615, State - Maharashtra, India.<br><br><u>Contact Person :</u><br>Smt. Smita Bhoir (Owner's Mother)<br>Mobile No. 9137861632<br><br>sole ownership  |
| 5       | Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 25 <sup>th</sup> Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + Passage + 2 Toilet + 2 Balcony Area. <b>(2 BHK)</b> The property is at 11.7KM distance from Railway Station Thane.   |





|    |   |   |   |
|----|---|---|---|
| 6  | Location of property  |   |   |
| a) | Plot No. / Survey No.   | : | New Survey No - 197(100)/12,14,15,17 to 24, 101/5, 109/30/3   |
| b) | Door No.  | : | Residential Flat No. 2501   |
| c) | C.T.S. No. / Village  | : | Village - Bhainderpada  |
| d) | Ward / Taluka   | : | Taluka - Thane  |
| e) | Mandal / District   | : | District - Thane  |
| 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. 2501, 25 <sup>th</sup> Floor, Building No B-1, "Mitr Co-Op. Hsg. Soc. Ltd.", Puranik Rumah Bali Complex, Sector No. 6, Ghodbunder Road, Village - Bhainderpada, Taluka - Thane, District - Thane, Thane (West), 400 615, State - Maharashtra, India. |
| 8  | City / Town   |   | City - Thane (West)   |
|    | 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 - Bhainderpada<br>Thane Municipal Corporation   |
| 11 | Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area | : | No  |
| 12 | <b>Boundaries of the property</b>   | : | <b>As per site</b> <b>As per Document</b>   |
|    | North   | : | Wing - C                      Details not available   |
|    | South   | : | Wing - A                      Details not available   |
|    | East  | : | Service Road                      Details not available   |



|           |  |   |  |                       |
|-----------|--|---|--|-----------------------|
|           | West   | : | Internal Road / Vihang Vermont Apartments  | 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   | : | <p>Carpet Area in Sq. Ft. = 570.00<br/>(Area as per Site measurement)</p> <p>Carpet Area in Sq. Ft. = 587.00<br/>(Area As Per Agreement for sale)</p> <p>Built Up Area in Sq. Ft. = 704.40<br/>(Carpet Area + 20%)</p>   |                       |
| 14.1      | Latitude, Longitude & Co-ordinates of Flat   | : | 19°16'49.3"N 72°57'15.8"E  |                       |
| 15        | Extent of the site considered for Valuation (least of 13A & 13B)                                       | : | <b>Carpet Area in Sq. Ft. = 587.00<br/>( Area As Per Agreement for sale)</b>   |                       |
| 16        | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : | Owner Occupied   |                       |
| <b>II</b> | <b>APARTMENT BUILDING</b>  |   |  |                       |
| 1.        | Nature of the Apartment  | : | Residential  |                       |
| 2.        | Location   |   |  |                       |
|           | C.T.S. No.   | : |  |                       |
|           | Block No.  | : |  |                       |
|           | Ward No.   | : |  |                       |
|           | Village / Municipality / Corporation   |   | Village - Bhainderpada,<br>Thane Municipal Corporation   |                       |
|           | Door No., Street or Road (Pin Code)  | : | Residential Flat No. 2501, 25 <sup>th</sup> Floor, Building No B-1, " <b>Mitir Co-Op. Hsg. Soc. Ltd.</b> ", Puranik Rumah Bali Complex, Sector No. 6, Ghodbunder Road, Village - Bhainderpada, Taluka - Thane, District - Thane, Thane (West), 400 615, State - Maharashtra, India |                       |
| 3.        | Description of the locality Residential / Commercial / Mixed   | : | Residential  |                       |
| 4.        | Year of Construction   | : | 2017 (As per occupancy certificate)  |                       |

|            |  |   |   |
|------------|--|---|---|
| 5.         | Number of Floors                         | : | Lower Ground + Upper Ground Floor + 28 Upper Floors                     |
| 6.         | Type of Structure                        | : | R.C.C. Framed Structure   |
| 7.         | Number of Dwelling units in the building | : | 25 <sup>th</sup> 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                                     | : | 3 Lifts   |
|            | Protected Water Supply                   | : | Municipal Water Supply  |
|            | Underground Sewerage                     | : | Connected to Municipal Sewerage System                                  |
|            | Car parking - Open / Covered             | : | Basement Parking  |
|            | Is Compound wall existing?               | : | Yes   |
|            | Is pavement laid around the Building     | : | Yes   |
| <b>III</b> | <b>Residential Flat</b>                  |   |   |
| 1.         | The floor in which the Flat is situated  | : | 25 <sup>th</sup> Floor  |
| 2.         | Door No. of the Flat                     | : | Residential Flat No. 2501   |
| 3.         | Specifications of the Flat               |   |   |
|            | Roof                                     | : | R. C. C. Slab   |
|            | Flooring                                 | : | Vitrified Tile Flooring   |
|            | Doors                                    | : | Teak Wood Door frame with Solid door with safety door                   |
|            | Windows                                  | : | Powder Coated Aluminium Sliding   |
|            | Fittings                                 | : | Concealed plumbing with C.P. fittings. Electrical wiring with concealed |
|            | Finishing                                | : | Cement Plastering with POP Finished                                     |
| 4.         | House Tax                                |   |   |
|            | Assessment No.                           | : | TMC222309707683   |
|            | Tax paid in the name of                  | : | Shri. Vishwanath Sitaram Thakur (M/s. Puranik Builders Pvt. Ltd.)       |
|            | Tax amount                               | : | 14536.00  |
| 5.         | Electricity Service connection No.       | : | Electricity Bill Consumer No.000011600948                               |
|            | Meter Card is in the name of             | : | Shri. Swapnil Dattaram Bhoir  |
| 6.         | How is the maintenance of the Flat?      | : | Good  |
| 7.         | Sale Deed executed in the name of        | : | Shri. Swapnil Dattaram Bhoir  |

|           |  |   |   |
|-----------|--|---|---|
| 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. = 704.00<br>(Carpet Area + 20%)  |
| 10.       | What is the floor space index (app.)   | : | As per TMC norms  |
| 11.       | What is the Carpet area of the Flat?   | : | Carpet Area in Sq. Ft. = 570.00<br>(As per Area actual site measurement)<br>Carpet Area in Sq. Ft. = 497.00<br>Cupboard Area in Sq. Ft. = 14.00<br>Balcony Area in Sq. Ft. = 59.00<br>Total Carpet Area in Sq. Ft. = 570.00<br>(Area as per actual site measurement)<br>Carpet Area in Sq. Ft. = 587.00<br>(As Per Area Agreement for sale)<br>All the above areas are within +/- 10% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area |
| 12.       | Is it Posh / I Class / Medium / Ordinary?  | : | I Class   |
| 13.       | Is it being used for Residential or Commercial purpose?  | : | Residential Purpose   |
| 14.       | Is it Owner-occupied or let out?   | : | Owner Occupied  |
| 15.       | If rented, what is the monthly rent?   | : | ₹ 16000/- (Expected rented income as per month)   |
| <b>IV</b> | <b>MARKETABILITY</b>   |   |   |
| 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  |
| <b>V</b>  | <b>Rate</b>  |   |   |
| 1.        | After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas) | : | ₹ 12,400/- to ₹ 14,000/- per Sq. Ft. on Carpet Area<br>₹ 10,400/- to ₹ 11,700/- 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).   | : | ₹ 13,300/- per Sq. Ft.  |
| 3.        | Break – up for the rate  | : |   |



|           |   |   |  |
|-----------|---|---|--|
|           | I. Building + Services  | : | ₹ 2,800/- per Sq. Ft.  |
|           | II. Land + others   | : | ₹ 10,500/- per Sq. Ft.   |
| 4.        | Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)   | : | ₹ 97,060/- per Sq. M.<br>i.e. ₹ 9,017/- per Sq. Ft.  |
|           | Guideline rate(an evidence thereof to be enclosed)  | : | ₹ 92,580/- per Sq. M.<br>i.e. ₹ 8,601/- 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 are Fixed by respective State Government for computing Stamp Duty / Rgstrn. 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. |
| <b>VI</b> | <b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>  |   |  |
| <b>a</b>  | Depreciated building rate   |   |  |
|           | Replacement cost of Flat with Services (v(3)i)  | : | ₹ 2,800/- per Sq. Ft.  |
|           | Age of the building   | : | 6 years  |
|           | Life of the building estimated  | : | 54 years Subject to proper, preventive periodic maintenance & structural repairs.  |
|           | Depreciation percentage assuming the salvage value as 10%   | : | 9.00%  |
|           | Depreciation Ratio of the building  |   | -  |
| <b>b</b>  | Total composite rate arrived for Valuation  |   |  |
|           | Depreciated building rate VI (a)  | : | ₹ 2,548/- per Sq. Ft.  |
|           | Rate for Land & other V (3) ii  | : | ₹ 10,500/- per Sq. Ft.   |
|           | <b>Total Composite Rate</b>   | : | <b>₹ 13,048/- per Sq. Ft.</b>  |
|           | <b>Remarks</b>  |   |  |

**Details of Valuation:**

| No. | Description               | Qty.           | Rate per unit (₹) | Estimated Value (₹) |
|-----|---------------------------|----------------|-------------------|---------------------|
| 1   | Present value of the Flat | 587.00 Sq. Ft. | 13,048.00         | 76,59,176.00        |
| 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                                       |  |                     |
|    | <b>Total / Realizable value of the property</b>            |  | <b>76,59,176.00</b> |
|    | <b>Insurable value of the property (704.40 X 2,800.00)</b> |  | <b>19,72,320.00</b> |
|    | <b>Guideline value of the property (704.40 X 8,601.00)</b> |  | <b>60,58,544.00</b> |

### Justification for Price / Rate

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

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

### 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 ₹ 12,400.00 to ₹ 14,000.00 per Sq. Ft. on Carpet Area / ₹ 10,400.00 to ₹ 11,700.00 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 ₹13,048.00 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   | ₹ 16000/- (Expected rented income as per month) |
| Any likely income it may generate  | Rental Income                                   |



## Actual Site Photographs





## Actual Site Photographs



Think.Innovate.Create



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





## Route Map of the property




**Note:** Red marks shows the exact location of the property



**Longitude Latitude: 19°16'49.3"N 72°57'15.8"E**


**Note:** The Blue line shows the route to site distance from nearest Railway Station (Thane - 11.7KM).

## Ready Reckoner Rate



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 Thane


Select Taluka Thane

Select Village Gavache Nav : Bhaidarpada (ThaneM)

Search By  Survey No.  Location

Enter Survey No. 100 Search

| उपविभाग   | खुली वमीत निवासी सदनिवाळी ऑफिस दुकाने | औद्योगिक एकक (Rs./)Attribute         |
|---|---------------------------------------|--------------------------------------|
| 22/84-1अ/1) पौडबंदर रोडच्या समतले मंळे क्रमांक नौजे - भाईदरपाडा | 22400 84400 92300                     | 105700 92300 चौ. मीटर सर्वेक्षण नंबर |



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## Price Indicator

|                                 |              |
|---------------------------------|--------------|
| Property                        | Flat         |
| Source                          | magic bricks |
| Area Type                       | Carpet       |
| Area                            | 587 Sq. Ft.  |
| Percentage                      | 20%          |
| Rate / Sq. feet on BuiltUp area | ₹ 11,641/-   |
| Floor                           | 2nd          |

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 2 BHK flat for sale in Bhayandarpada, Thane. The price is ₹ 82.0 Lac with an EMI of ₹ 1.17k. The carpet area is 587 sqft. The listing includes details about the developer (Puranik Builders Ltd.), project (Puranik's Rumah Bai), and features like 2 beds, 2 baths, and 1 balcony. It also provides contact information for the agent, Nishant Chaudhary, and options to contact the agent or get the phone number. A 'More Details' section at the bottom lists the price breakup, booking amount, RERA ID, address, and landmarks.

| Property  | Price      | EMI     |
|---|------------|---------|
| 2 BHK 587 Sq. Ft. Flat For Sale: Bhayandarpada, Thane | ₹ 82.0 Lac | ₹ 1.17k |

**Property Details:**

- 2 Beds, 2 Baths, 1 Balcony, Unfurnished
- Carpet Area: 587 sqft
- Floor: 2 (Out of 30 Floors)
- Facing: North - East
- Lifts: 1
- Developer: Puranik Builders Ltd.
- Project: Puranik's Rumah Bai
- Transaction Type: New Property
- Status: Ready to Move
- Furnished Status: Unfurnished

**More Details:**

- Price Breakup: ₹ 82 Lac | ₹ 2,500 Monthly
- Booking Amount: ₹ 1.0 Lac **Secure Now**
- RERA ID: P51700046777
- Address: Bhayandarpada Thane west, Bhayandarpada, Thane - Central Thane, Maharashtra
- Landmarks: Proposed Coriwada metro Station , Opp Lodha Splendro.

|                                 |              |
|---------------------------------|--------------|
| Property                        | Flat         |
| Source                          | magic bricks |
| Area Type                       | Carpet       |
| Area                            | 658 Sq. Ft.  |
| Percentage                      | 20%          |
| Rate / Sq. feet on BuiltUp area | ₹ 11,398/-   |
| Floor                           | 10th         |

The screenshot shows a property listing on the Magicbricks website. The main heading is "₹90.0 Lac" with a crossed-out price of "₹80.0 Lac" and a "Get more approved loans" link. The property is a "2BHK 100 Sq Ft Flat For Sale" located on "Chodbunder Road, Thane". Key features include 2 beds, 2 baths, 1 balcony, and 1 covered parking. The carpet area is 658 sqft at ₹13679/sqft. The developer is Puranik Builders Ltd. and the project is Puranik Rumaah 99A. The flat is on the 16th floor (out of 36 floors), is a new property, and is unfurnished. It is east-facing and has 1 covered car parking. The listing was posted on Aug 22, 2023, and the last contact was made 67 days ago. A contact agent, Saurabh Gangwar, is listed with a "Get Phone No." button and a "Download Brochure" link. A "More Details" section provides a price breakup of ₹90 Lac (₹15 Per sq. Unit Monthly), a booking amount of ₹11 Lac (Secure Now), RERA ID PS1700000689, and the address: Chodbunder Road, Thane, Chodbunder Road, Thane - Central Thane, Maharashtra. Landmarks include Kasarvadavelli, big bazaar, shoppers stop, and new horizon school.



|                                 |              |
|---------------------------------|--------------|
| Property                        | Flat         |
| Source                          | magic bricks |
| Area Type                       | Carpet       |
| Area                            | 570 Sq. Ft.  |
| Percentage                      | 20%          |
| Rate / Sq. feet on BuiltUp area | ₹ 11,696/-   |
| Floor                           | 2nd          |

The screenshot shows a real estate listing on the Magic Bricks website. The listing is for a 2 BHK, 950 Sq. Ft. Flat for sale in Kasarvadavali, Thane. The price is ₹80.0 Lac, with an EMI of ₹3,384. The property features 2 beds, 2 baths, 2 balconies, and covered parking. The carpet area is 570 sqft at ₹14,035/sqft. The developer is Puranik Builders Ltd., and the project is Puranik's Dumrah Ball. The transaction type is Resale, and the status is Ready to Move. The property is East Facing and is an East Facing Property. The listing was posted on Aug 22, 2023, and the last contact was made 5 days ago. The contact agent is Neera, with a phone number +91 98011 01100. The price breakup is ₹80 Lac with ₹3,000 Monthly. The booking amount is ₹11,000, with a 'Secure Now' option. The address is Chodbunder Road, Thane, Kasarvadavali, Thane - Central Thane, Maharashtra. Landmarks include near hyper city mall. The furnishing is Unfurnished.









(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 26.08.2023 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 Suraj Zore 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.

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| No. | Particulars   | Valuer comment  |
|-----|---|---|
| 1   | background information of the asset being valued;   | The property under consideration is purchased by Shri. Swapnil Dattaram Bhoir from Puranik Builders Private Limited vide Agreement for sale dated 27.08.2013.   |
| 2   | purpose of valuation and appointing authority   | As per the request from State Bank of India, Naupada Branch Thane to assess Fair Market Value value of the property for Bank Loan purpose   |
| 3   | identity of the valuer and any other experts involved in the valuation;   | Manoj Chalikwar - Regd. Valuer<br>Suraj Zore - Valuation Engineer<br>Vaishali Sarmalkar - Technical Manager<br>Pratibha Shilvantha - 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 - 23.08.2023<br>Valuation Date - 26.08.2023<br>Date of Report - 26.08.2023  |
| 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<br>Ready Reckoner rates / Circle rates<br>Online search for Registered Transactions<br>Online Price Indicators on real estate portals<br>Enquiries with Real estate consultants<br>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  |







**Dattaram Bhoir.** 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 **587.00 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 **587.00 Sq. Ft. Carpet Area**.

## **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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

(Annexure-V)

## 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.



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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. 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

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manoj@vastukala.com, c=IN  
Date: 2021.12.22 10:08:31 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

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