

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-2194/23-24	Dated 26-Aug-23
	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
Buyer (Bill to) STATE BANK OF INDIA- RASMECCC Panvel RASMECCC Panvel Sharda Terrace,Shop No 5,Ground Floor, Plot No 65,Sector-11,CBD Belapur GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Dispatch Doc No. 3367 /2302261	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

SI No.	Particulars	HSN/SAC	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	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	2,500.00		225.00		225.00	450.00

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

Remarks:

Mr. Ravindra Dagadu Zanzane, Mr. Chetan Ravindra Zanzane & Mr. Rohit Ravindra Zanzane - Residential Flat No. 1904, 19th Floor, Wing - B, "Haware Altura", Proposed Redevelopment of Existing Residency Building No. 51 known as "Swapna Safalya CHSL", Village Hariyali, Kannamwar Nagar, MHADA Layout, Vikhroli (East), Mumbai - 400 083, State - Maharashtra, Country - 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 : **State Bank of India**

A/c No. : **32632662114**

Branch & IFS Code: **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Authorised Signatory

This is a Computer Generated Invoice



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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Ravindra Dagadu Zanzane, Mr. Chetan Ravindra Zanzane & Mr. Rohit Ravindra Zanzane**

Residential Flat No 1904, 19th Floor, Wing – B, "Haware Altura", Proposed Redevelopment of Existing Residency Building No. 51 known as "Swapna Safalya CHSL", Village Hariyali, Kannamwar Nagar, MHADA Layout, Vikhroli (East), Mumbai – 400 083, State – Maharashtra, Country – India.

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Longitude Latitude: 19°06'50.1"N 72°56'14.7"E

Valuation Prepared for:

State Bank of India

RASMECCC Panvel Branch

Shop No. 5, Ground Floor, Sharda Terrace, Plot No. 65, Sector – 11, CBD Belapur, Navi Mumbai, Taluka & District – Thane, 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 (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,
The Assistant General Manager,
State Bank of India
RASMECCC Panvel Branch
 Shop No. 5, Ground Floor, Sharda Terrace,
 Plot No. 65, Sector - 11, CBD Belapur,
 Navi Mumbai, Taluka & District – Thane,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I	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	: 25.08.2023
	b) Date on which the valuation is Made	: 26.08.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale dated 01.07.2023 Between M/s. Haware Legacyy (the Promoter) and Kannamwar Nagar Swapna Safalya Co-op. Hsg. Soc. Ltd (The Confirming Party) and Mr. Ravindra Dagadu Zanzane, Mr. Chetan Ravindra Zanzane & Mr. Rohit Ravindra Zanzane (the Purhcasers). 2) Copy of RERA Registration Certificate No. P51800029411 dated 29.05.2021. 3) Copy of Further Commencement Certificate No. MH / EE / (BP) / GM / MHADA-9 / 605 / 2022 / FCC / 1 / Amend dated 28.06.2022 issued by Building Permission Cell, Greater Mumbai / MHADA. 4) Copy of Approved Plan Vide No. MH / EE / (BP) / GM / MHADA-9 / 605 / 2022 dated 16.06.2022 issued by Building Permission Cell, Greater Mumbai / MHADA (As Downloaded from RERA site).	
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. Ravindra Dagadu Zanzane, Mr. Chetan Ravindra Zanzane & Mr. Rohit Ravindra Zanzane <u>Address:</u> Residential Flat No. 1904, 19 th Floor, Wing – B, "Haware Altura", Proposed Redevelopment of Exiting Residency Building No. 51 known as "Swapna Safalya CHSL", Village Hariyali, Kannamwar Nagar, MHADA Layout, Vikhroli (East), Mumbai – 400 083, State – Maharashtra, Country – India. <u>Contact Person:</u> Mr. Nilesh Ingle (Sales Head) Contact No. 9960316222 Joint Ownership Details of ownership share is not available.
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential Flat No. 1904 in under construction building. The flat is located on 19 th Floor in the said under construction building. As per approved

			plan, the composition of flat is 1 Bedroom + Living Room + Dining + Kitchen + 2 Toilets + Passage (i.e., 1BHK with 2 Toilets). The property is at 2 Km. travelling distance from nearest railway station Vikhroli.
Stage of Construction			
If under construction, extent of completion			
	Foundation	Completed	RCC Plinth
	Ground/Stilt Floors	Completed	RCC Floors
	Internal & External Brick Work	Completed	Internal & External Plastering
	Flooring, Tiling, Kitchen	Completed	Total
			81% work completed
6.	Location of property		:
	a)	Plot No. / Survey No.	: Survey No. 113 (Part)
	b)	Door No.	: Residential Flat No. 1904
	c)	C.T.S. No. / Village	: C.T.S. No. 356 (Part) of Village – Hariyali
	d)	Ward / Taluka	: Taluka – Kurla
	e)	Mandal / District	: District – Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	: Copy of Approved Plan Vide No. MH / EE / (BP) / GM / MHADA-9 / 605 / 2022 dated 16 06 2022 issued by Building Permission Cell, Greater Mumbai / MHADA (As Downloaded from RERA site).
	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	: N.A.
7.	Postal address of the property		: Residential Flat No. 1904, 19 th Floor, Wing – B, "Haware Altura", Proposed Redevelopment of Existing Residency Building No 51 known as "Swapna Safalya CHSL", Village Hariyali, Kannamwar Nagar, MHADA Layout, Vikhroli (East), Mumbai – 400 083, State – Maharashtra, Country – India.
8.	City / Town		: Vikhroli (East), Mumbai
	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 – Hariyali Building Permission Cell, Greater Mumbai / MHADA
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled		: No



5.	Number of Floors	:	Ground + 21 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Flats on 19 th Floor (as per approved plan)
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Building is under construction
10.	Maintenance of the Building	:	Building is under construction
11.	Facilities Available	:	
	Lift	:	Proposed 2 Lifts (as per approved plan)
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal sewer
	Car parking - Open / Covered	:	Proposed Open / Covered Car Parking
	Is Compound wall existing?	:	Building is under construction
	Is pavement laid around the building	:	Building is under construction

III	Residential Flat		
1	The floor in which the Flat is situated	:	19 th Floor
2	Door No. of the Flat	:	Residential Flat No. 1904
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Proposed Vitrified tile flooring
	Doors	:	Proposed Teak Wood door frame, Flush doors shutters
	Windows	:	Proposed Powder Coated Aluminum Sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with concealed
	Finishing	:	Proposed 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?	:	Building is under construction
7	Sale Deed executed in the name of	:	Mr. Ravindra Dagadu Zanzane, Mr. Chetan Ravindra Zanzane & Mr. Rohit Ravindra Zanzane
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. = 419.00 (Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per MHADA norms
11	What is the Carpet Area of the Flat?	:	RERA Carpet Area in Sq. Ft. = 381.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial	:	Residential purpose



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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	:	₹ 16,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 19,000.00 per Sq. Ft.
	Remarks: The details about the work progress status has been provided by Sales Head Mr. Nilesh Ingle (Contact No. 9960316222)		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	381.00 Sq. Ft.	19,000.00	72,39,000.00
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 / Realizable value of the property			72,39,000.00
	Insurable value of the property (419.00 x 3,000.00)			12,57,000.00
	Guideline value of the property (As per Index II)			59,86,402.00

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 ₹ 18,000.00 to ₹ 20,000.00 per Sq. Ft. on 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 Residential and Commercial application in the locality etc. We estimate ₹ 19,000.00 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	
i) Saleability	Good
ii) Likely rental values in future in	₹ 18,000.00 Expected rental income per month for after building completion
iii) Any likely income it may generate	Rental Income

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Actual site photographs



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Ready Reckoner Rate



Department of Registration & Stamps
 Government of Maharashtra

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 महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Annual Statement of Rates

Year: 2023/2024 Language: English

Selected District: मुंबई (उपनगर) Select Village: हुरियाली - कुर्ला

Search By: Survey No Location

Enter Survey No: 356 Search

अवधि/वर्ष	कुली खरीद	निवासी खरीद	नॉडीय	पुकाणे	नॉडीय/पुकाणे	एकक (Pta./)	Attribute
112/537 - भुभाग: दुसऱ्या मंजुरीच्या पूर्वेस अवलेल्या सर्व निवासी (अवलेखन नगर)	58970	139830	180810	174790	139830	चौरस मीटर	वि.टी.एक नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,39,830.00			
Increase by 10% on Flat Located on 19 th Floor	13,983.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) Flat (A)	1,53,813.00	Sq. Mtr.	14,290.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	00.00			
The difference between land rate and building rate (A – B = C)	00.00			
Depreciation Percentage as per table (D)	00%			
Rate to be adopted after considering depreciation [B + (C x D)]	00.00	Sq. Mtr.	00.00	Sq. Ft.

Multi-Storied building with Lift

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

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

Depreciation Percentage Table

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



Price Indicators

magicbricks Buy Rent Sell Home Loans

₹85.0 Lac | 404 sqft | How much does it cost?

1 BHK 404 sq-ft Flat For Sale - Vikhroli East, Mumbai

1 Bed | 2 Baths | 1 Covered Parking | Unfurnished

Carpet Area: 404 sqft | ₹21,54/sqft

Developer: **Haware Legacy** | Project: **Haware Altura**

Floor: 14 (Out of 22 Floors) | Transaction Type: **New Property** | Facing: **East**

Lifts: 2 | Furnished Status: **Unfurnished** | Car Parking: **1 Covered**

East Facing Property

Contact Agent | Get Phone No.

Download Brochure

More Details

Price Breakup: ₹85.0 Lac | ₹4,25,000 Approx. Registration Charges

Booking Amount: ₹1.0 Lac **Secure Now**

Address: Vikhroli East, Mumbai, Vikhroli East, Mumbai - Central Mumbai, Maharashtra

Landmarks: Close to School, Hospital, Eastern Express Highway

commonfloor.com Mumbai Buy Location of Buyer or Project Name

Haware Altura By Haware Engineers & Builders Pvt. Ltd. in Vikhroli East

₹80 L onwards | Request a Call Back

OVERVIEW | LOCATION | BUY (14) | RENT

Gallery

1, 2 BHK | 404 - 573 sq ft

Project Start: Apr-2026 (Ramping) | Price Range: ₹80 L - ₹90 Cr

Property Type: Apartment | Completion: May-2021

RENT | FURNISHED

I am looking for:

- Prime Location
- Parking Space
- Great Design/Service

REQUEST CALL BACK

Unit Configuration

Unit Types	Super Built-Up Area	Carpet Area	Price	Floor Plans / Live-In Tour
1 BHK Apartment Availability: Yes	NA	404 sq ft (1,144 sq ft)	₹80 L	NA
2 BHK Apartment Availability: Yes	NA	573 sq ft (1,522 sq ft)	₹1.90 Cr	NA

Price Indicators

The screenshot shows the Square Yards website interface. At the top, there is a navigation bar with 'square yards' logo and various menu items like 'Mumbai', 'Buy', 'Rent', 'Projects', 'Agents', 'Services', 'Resources', and 'Data Intelligence'. Below the navigation, there are tabs for 'Overview', 'Price List', 'Floor Plans', 'Resale Listings', 'Data Intelligence', 'Amenities', and 'Specifications'. The main content area is titled 'Haware Altura - Project Info' and contains a descriptive paragraph about the project. Below this, there is a call-to-action: 'What's on your mind? Ask and get answers from our Property Experts' with an 'Ask Question' button. The bottom section is titled 'Haware Altura - Price List' and contains a table with the following data:

Unit Type	Area	New Home Price*
1 BHK 381 Sq. Ft. Apartment	381 Sq. Ft. (Carpet)	₹ 72.05 Lac
1 BHK 404 Sq. Ft. Apartment	404 Sq. Ft. (Carpet)	₹ 76.00 Lac
2 BHK 573 Sq. Ft. Apartment	573 Sq. Ft. (Carpet)	₹ 1.66 Cr.
2 BHK 560 Sq. Ft. Apartment	560 Sq. Ft. (Carpet)	₹ 1.06 Cr.

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(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao 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. I/ my authorized representative have personally inspected the property on 25.08.2023. 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. 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 was purchased by Mr. Ravindra Dagadu Zanzane, Mr. Chetan Ravindra Zanzane & Mr. Rohit Ravindra Zanzane from M/s. Haware Legaccy vide Agreement for Sale dated 01.07.2023.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RASMECCC Panvel Branch to assess value of the property for Bank Loan Purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd Valuer Barkat Hodekar – Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodke – 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 – 25.08.2023 Valuation Date – 26.08.2023 Date of Report – 26.08.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 25.08.2023
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.	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 **26th August 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative & documents, we understand that the subject property is Residential Flat, admeasuring **381.00 Sq. Ft. RERA Carpet Area** in the name of **Mr. Ravindra Dagadu Zanzane, Mr. Chetan Ravindra Zanzane & Mr. Rohit Ravindra Zanzane**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



(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.

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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
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Auth. Sign.