

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-2313/23-24	Dated 1-Apr-23
Buyer (Bill to) BANK OF INDIA - MANDVI BRANCH 281/287,Kanmoor House,Narsi Natha Street, Mumbai-400009 GSTIN/UIN : 27AAACB0472C6Z4 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. 003431 / 2302384	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)

Indian Rupee Two Thousand Nine Hundred Fifty Only

E. & O.E

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:

Mrs. Suman Jitendra Sharma - Residential Flat No. 501, 5th Floor, Building No. 3, "Harsh Heights", 150 Feet Road, Opp. Maxus Mall, Bhayander (West), Mumbai - 401 101, State - Maharashtra, Country - India

Company's PAN : **AADCV4303R**

Declaration

NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 27222201137

Company's Bank Details

Bank Name : **ICICI BANK LTD**
 A/c No. : **123105000319**
 Branch & IFS Code : **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**



UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

R. H. Patel
 Authorized Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Suman Jitendra Sharma**

Residential Flat No. 501, 5th Floor, Building No. 3, "Harsh Heights", 150 Feet Road, Opp. Maxus Mall, Bhayander (West), Mumbai – 401 101, State – Maharashtra, Country – India.

Think.Innovate.Create

Longitude Latitude: 19°17'36.1"N 72°50'55.4"E

Valuation Prepared for:

**Bank of India
Mandvi Branch**

281/287, Kanmoor House, Narshi Natha Street, Mumbai – 400 009,
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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 501, 5th Floor, Building No. 3, "Harsh Heights", 150 Feet Road, Opp. Maxus Mall, Bhayander (West), Mumbai – 401 101, State – Maharashtra, Country – India, belongs to **Mrs. Suman Jitendra Sharma**.

Boundaries of the property.

North : Internal Road & Under Construction Building
South : Shree Vallabh CHSL
East : D Mart Road
West : Radha Vallabh Tower

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ 1,39,61,160.00 (Rupees One Crore Thirty Nine Lakh Sixty One Thousand One Hundred Sixty Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.09.02 17:05:36 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09



www.vastukala.org

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 Branch Manager,
Bank of India
Mandvi Branch
 281/287, Kanmoor House, Narshi Natha Street,
 Mumbai – 400 009,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: As per the request from Bank of India, Mandvi Branch to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
2.	a)	Date of inspection : 28.08.2023
	b)	Date on which the valuation is made : 02.09.2023
3.	List of documents produced for perusal:	
	1)	Copy of Agreement for Sale dated 26.03.2010 Between M/s. Harsh Real Estate Pvt. Ltd. (The Promoter's) and Mrs. Suman Jitendra Sharma (The Purchaser's).
	2)	Copy of Commencement Certificate No. M.B / MNP / NR / 2228 / 07 – 08 dated 05.10.2007 issued by Mira Bhayander Municipal Corporation.
	3)	Copy Title Certificate dated 15.05.2008 issued by P. Hari (Advocate in High Court).
	4)	Copy of Previous Valuation Report dated 29.03.2021 of by Young India Engineers & Surveyor.
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)	: Mrs. Suman Jitendra Sharma Address: Residential Flat No. 501, 5 th Floor, Building No. 3, "Harsh Heights", 150 Feet Road, Opp. Maxus Mall, Bhayander (West), Mumbai – 401 101, State – Maharashtra, Country – India. Contact Person: Mr. Jitendra Sharma (Owner's Representative) Sole Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 5 th Floor. The composition of flat is having 3 Bedrooms + Living Room + Dining Area + Kitchen + 2 Toilets + Passage + Balcony Area (i.e., 3BHK with 3 Toilets). The property is at 3.1 Km. travelling distance from nearest Bhayander railway Station.
6.	Location of property	:
	a)	Plot No. / Survey No. : New Survey No. 276, 268, 267 & Hissa No. 8B, 3, 2/6
	b)	Door No. : Residential Flat No. 501

	c)	C. T.S. No. / Village	:	Village – Bhayander
	d)	Ward / Taluka	:	Taluka – Thane
	e)	Mandal / District	:	District – Thane
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of approved building plan & occupancy certificate were not provided & not approved.
	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. 501, 5 th Floor, Building No. 3, "Harsh Heights", 150 Feet Road, Opp. Maxus Mall, Bhayander (West), Mumbai – 401 101, State – Maharashtra, Country – India.
8.		City / Town	:	Bhayander (West), 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 – Bhayander Mira Bhayander 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.		Boundaries of the property		As per Site As per Documents
		North	:	Internal Road & Under Construction Building Details not available
		South	:	Shree Vallabh CHSL Details not available
		East	:	D Mart Road Details not available
		West	:	Radha Vallabh Tower Details not available
13.		Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.
				A B As per the Deed Actuals
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 864.00 Balcony Area in Sq. Ft. = 121.00 Total Carpet Area in Sq. Ft. = 985.00 (Area as per Actual Site Measurement)



		Carpet Area in Sq. Ft. = 930.00 (Area as per Index II)
		Built Up Area in Sq. Ft. = 1,116.00 (Area as per Index II)
14.1	Latitude, Longitude & Co-ordinates of flat	: 19°17'36.1"N 72°50'55.4"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 930.00 (Area as per Index II)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C. T.S. No.	: New Survey No. 276, 268, 267 & Hissa No. 8B, 3, 2/6
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Bhayander Mira Bhayander Municipal Corporation
	Door No., Street or Road (Pin Code)	: Residential Flat No. 501, 5 th Floor, Building No. 3, "Harsh Heights", 150 Feet Road, Opp. Maxus Mall, Bhayander (West), Mumbai – 401 101, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2010 (As per Previous Valuation Report)
5.	Number of Floors	: Stilt + 17 Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 4 Flats on 5 th Floor
8.	Quality of Construction	: Normal
9.	Appearance of the Building	: Normal
10.	Maintenance of the Building	: Normal
11.	Facilities Available	:
	Lift	: 2 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal sewer
	Car parking	: Stilt Car Parking Space
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III	FLAT	
1	The floor in which the flat is situated	: 5 th Floor
2	Door No. of the flat	: Residential Flat No. 501
3	Specifications of the flat	:
	Roof	: R.C.C. Slab
	Flooring	: Italian Marble flooring
	Doors	: Teak Wood door frame with solid flush doors

	Windows	:	powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP finished
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	Mrs. Suman Jitendra Sharma
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. = 1,116.00 (Area as per Index II)
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 864.00 Balcony Area in Sq. Ft. = 121.00 Total Carpet Area in Sq. Ft. = 985.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 930.00 (Area as per Index II)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 29,000.00 Expected rental income 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)	:	₹ 15,000.00 to ₹ 16,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat	:	₹ 15,500.00 per Sq. Ft. on Carpet Area ₹ 15,012.00 per Sq. Ft. (After Depreciation)

	under valuation after comparing with the specifications and other factors with the flat under comparison (give details).		
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 13,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (evidence thereof to be enclosed)	:	₹ 73,080.00 per Sq. M. i.e., ₹ 6,789.00 per Sq. Ft.
4a	Guideline rate (After Depreciation)	:	₹ 66,492.00 per Sq. M. i.e., ₹ 6,177.00 per Sq. Ft.
	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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / Regn. Fees. Thus the rates differs from place to place and location. amenities per se as evident from the fact that even RR rates decided by Govt. differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	13 Years
	Life of the building estimated	:	47 Years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	19.50%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,012.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 13,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 15,012.00 per Sq. Ft.
	Remark: At the time of site visit, building renovation work is in progress.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	930.00 Sq. Ft.	15,012.00	1,39,61,160.00
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			

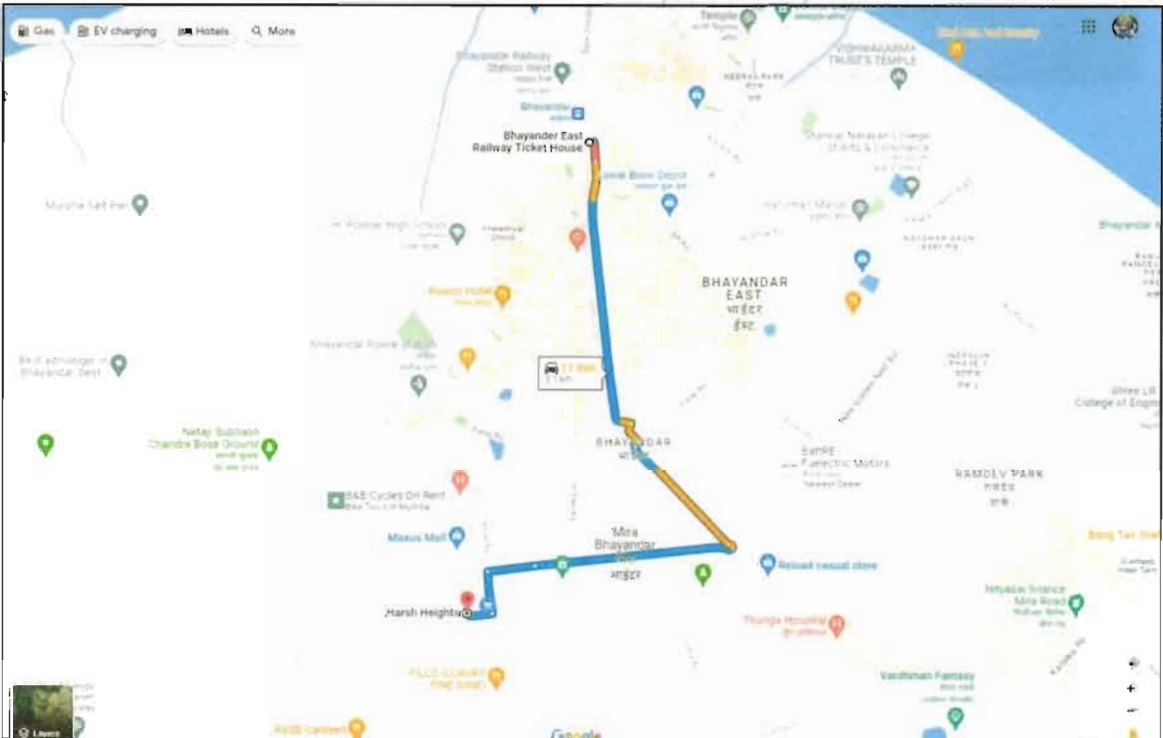
Actual Site Photographs



Actual Site Photographs



Route Map of the property Site u/r



Longitude Latitude: 19°17'36.1"N 72°50'55.4"E

Note: The Blue line shows the route to site from nearest station (Bhayander – 3.1 Km.)



Ready Reckoner Rate

Department of Registration & Stamps
Government Of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

Valuation For Influence Area

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Kokan

District Name: ठाणे Taluka Name: ठाणे Village/Zone Name: भोवडे (गांव) भाईंदर

Attribute: सल्ले नंबर 2% SubZone Name: 1/11.एच - 2) भु.भाग भोवडे

Mahapalika Area: Mira Bhalndar Municipality

Open Land	Residence	Office	Shop	Industry	Unit
22400	39600	79910	108400	79910	Square Meter

Think.Innovate.Create

Price Indicators

3 BHK Flat in Harsh Heights
 ₹ 1.7 Cr
 1,192 sq ft
 3 Bedrooms, 4 Balconies
 Ready to Move
 Unfurnished

Price Trends for Harsh Heights vs. Bhayandar West

Property	Price Change (%)	Current Price (₹/sq ft)
Harsh Heights	+32.28%	₹15,941/sq ft
Bhayandar West	+2.9%	₹10,259/sq ft

Sales Instance

1328337

31-08-2023

Note:-Generated Through eDisplay v2.1
Module.For original report please contact
concern SRO office.

सूची क्र . २

द्वयम निबंधक सह दु.नि.टाणे 7

दस्तावेज क्रमांक .1328/2022

नोंदणी :

Regn:63m

गाव : भाईंदर

(1)दस्तावेज प्रकार	करारनामा
(2)मोबदला	12000000
(3)वाच्यभाव (भाडेपट्ट्याच्या बाबतीतपट्टेकार आकारणी देतो कि पट्टेदार ने नमुद करावे)	4872580
(4)भुमिपत्र ,गोदाहिस्सा व परक्रमांक (असल्यास)	1) इतर माहिती : . इतर माहिती : मौजे-भाईंदर,वार्ड-एच-2,विभाग 1/11,नविन सर्वे नं. 270/1,2पै,4,268/1पै,4,5,6,7,8,9,10,11,12,13,267/2/8,क्षेत्रफळ 84.01 चौ. मि. वि. अप. सदनिका क्र. 201,दुसरा मजला,सी-विंग,भैरव सृष्टी नं. 4,भैरव सृष्टी कॉम्प्लेक्स सी अँड डी विंग को. ओप. ही. सोसा. लि.,मॅक्सम मॉल समोर,150 फीट रोड,भाईंदर पश्चिम,टाणे-401101
(5)क्षेत्रफळ	1) 84.01 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असलेले नक्शा	
(7)दस्तावेज करून घेणाऱ्या /लिहून देवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आवेज असल्यास प्रतिवादीचे नाव व पत्ता	1) अश्विनकुमार आर. मेहता 67 प्लॉट नं : सी-201 माळा नं : दुसरा मजला इमारतीचे नाव : भैरव सृष्टी कॉम्प्लेक्स ब्लॉक नं : 150 फीट रोड डीमार्ट लेन रोड नं : भाईंदर पश्चिम महाराष्ट्र टाणे. 401101 2) मनन अश्विनकुमार मेहता 37 प्लॉट नं : सी-201 माळा नं : दुसरा मजला इमारतीचे नाव : भैरव सृष्टी कॉम्प्लेक्स ब्लॉक नं : 150 फीट रोड डीमार्ट लेन रोड नं : भाईंदर पश्चिम महाराष्ट्र टाणे. 401101
(8)दस्तावेज करून घेणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आवेज असल्यास प्रतिवादीचे नाव व पत्ता	1) अर्जुन बनारामजी परिहार 41 प्लॉट नं : डी-302 माळा नं : तिसरा मजला इमारतीचे नाव : नागेश्वर पार्क ब्लॉक नं : देवचंद नगर 60 फीट रोड रोड नं : भाईंदर पश्चिम महाराष्ट्र टाणे. 401101 2) निर्मला अर्जुन परिहार 38 प्लॉट नं : डी-302 माळा नं : तिसरा मजला इमारतीचे नाव : नागेश्वर पार्क ब्लॉक नं : देवचंद नगर 60 फीट रोड रोड नं : भाईंदर पश्चिम महाराष्ट्र टाणे. 401101
(9)दस्तावेज करून दिल्याचा दिनांक	24/01/2022
(10)हस्त नोंदणी केल्याचा दिनांक	24/01/2022
(11)अनुक्रमांक,खंड व पुष्ट	1328/2022
(12)वाच्यभावाप्रमाणे मुद्रांक शुल्क	720000
(13)वाच्यभावाप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	
मुल्याकनामाटी विचारात घेतलेला तपशील :-	



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 1,39,61,160.00 (Rupees One Crore Thirty Nine Lakh Sixty One Thousand One Hundred Sixty Only). The Realizable Value of the above property is ₹ 1,18,66,986.00 (Rupees One Crore Eighteen Lakh Sixty Six Thousand Nine Hundred Eighty Six Only). The Distress Value is ₹ 97,72,812.00 (Rupees Ninety Seven Lakh Seventy Two Thousand Eight Hundred Twelve Only).

Place: Mumbai

Date: 02.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.09.02 17:05:58 +05'30'

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____

_____ only).

Date

Signature
(Name of the Branch Manager with office Seal)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 02.09.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. My Engineer (Mr. Dashrath Jasiwar) has personally inspected the property on dated 28.08.2023. The work is not sub-contracted to any other valuer & carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standard 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.
- g. I have read the Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation is purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency without reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mrs. Suman Jitendra Sharma from M/s. Harsh Real Estate Pvt. Ltd. vide Agreement for sale dated 26.03.2010.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Mandvi Branch to assess value of the property for Bank Loan purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Pratik Jain – Valuation Engineer Vaishali Sarmalkar– Technical Manger Pradnya Rasam – 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 – 28.08.2023 Valuation Date – 02.09.2023 Date of Report – 02.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 28.08.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and 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 **2nd September 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **930.00 Sq. Ft. Carpet Area** in the name of **Mrs. Suman Jitendra Sharma**. 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's representative, we understand that the subject property is owned by **Mrs. Suman Jitendra Sharma**. 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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is Residential Flat, admeasuring **930.00 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 Current use / Exiting use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar

properties in an open and competitive market and is particularly useful in estimating the value of the land 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's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **930.00 Sq. Ft. Carpet Area.**

Think.Innovate.Create

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference for **SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002** purpose as on dated **2nd September 2023**.

The term **Fair Market Value** is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

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.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at ₹ 1,39,61,160.00 (Rupees One Crore Thirty Nine Lakh Sixty One Thousand One Hundred Sixty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.09.02 17:07:18 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

Think.Innovate.Create