

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.	Dated
	PG-2523/23-24	16-Sep-23
	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
Buyer (Bill to) UNION BANK OF INDIA -SAMB FORT BRANCH SAMP FORT BRANCH Bharat House, Ground floor, 104 M S Marg fort, Mumbai 400001 GSTIN/UIN : 27AAACU0564G1ZH State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Dispatch Doc No.	Delivery Note Date
	003510 / 2302601	
	Dispatched through	Destination
	Terms of Delivery	

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	5,000.00
	CGST			450.00
	SGST			450.00
	Total			5,900.00

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

Indian Rupee Five Thousand Nine Hundred Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	5,000.00	9%	450.00	9%	450.00	900.00
Total	5,000.00		450.00		450.00	900.00


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

Remarks:
 Shri. Tejal Yogesh Shah - Residential Flat No. 5, 2nd Floor, Building No. 7, "Kirti Prakash", Shree Hind Co-op. Hsg. Soc. Ltd., Vrindavan Complex, Plot No. 23, N.S. Mankikar Marg, Chunabhatti, Sion (East), Mumbai - 400 022, 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 : **UNION BANK OF INDIA**
 A/c No. : **635301010050194**
 Branch & IFS Code: **Bandra East & UBIN0563536**



UPI Virtual ID : Vastukala@icici

for Vastukala Consultants (I) Pvt Ltd
Asmita Rathod
Digitally signed by Asmita Rathod
 DN: cn=Asmita Rathod, o=Vastukala Consultants (I) Pvt. Ltd., email=asmita@vastukala.org, c=IN
 Date: 2023.09.18 15:24:18 +05'30'

Authorised Signatory

This is a Computer Generated Invoice

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Tejal Yogesh Shah**

Residential Flat No. 5, 2nd Floor, Building No. 7, "**Kirti Prakash**", Shree Hind Co-op. Hsg. Soc. Ltd.,
Vrindavan Complex, Plot No. 23, N.S. Mankikar Marg, Chunabhatti, Sion (East), Mumbai – 400 022,
State – Maharashtra, Country – India.

Think.Innovate.Create

Longitude Latitude: 19°03'04.6"N 72°52'06.3"E

Valuation Done for:

Union Bank of India

SAMB Fort Branch

Bharat House, Ground Floor, 104, M.S. Marg Fort, Mumbai – 400 001
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,
Chandivall 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. 5, 2nd Floor, Building No. 7, "Kirti Prakash", Shree Hind Co-op. Hsg. Soc. Ltd., Vrindavan Complex, Plot No. 23, N.S. Mankikar Marg, Chunabhatti, Sion (East), Mumbai – 400 022, State – Maharashtra, Country – India belongs to **Shri. Tejal Yogesh Shah**.

Boundaries of the property.

North	:	Chunabhatti – BKC Flyover
South	:	Tata Power House Storage
East	:	Railway Track
West	:	N. S. Mankikar Marg

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 ₹ 2,95,25,375.00 (Rupees Two Crore Ninety Five Lakh Twenty Five Thousand Three Hundred Seventy Five 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,
ou=Vastukala Consultants (I) Pvt. Ltd.,
o=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.09.18 10:32:50 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

Encl: Valuation report.



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
Tel/Fax : +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**Union Bank of India****SAMB Fort Branch**

Bharat House, Ground Floor

104, M.S. Marg Fort

Mumbai – 400 001

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 Union Bank of India, SAMB Fort Branch to assess 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	: 12.09.2023
	b)	Date on which the valuation is made	: 16.09.2023
3.	List of documents produced for perusal	:	
			1. Copy of Gift Deed dated 05.08.2005 between Shri. Yogesh Natwarlal Shah (the Donor) AND Shri. Tejal Yogesh Shah (the Donee). 2. Copy of Share Certificate No. 17 bearing Nos. 331 to 335 having 5 Shares of ₹ 50/- each transferred dated 13.04.2006 in the name of Shri. Tejal Yogesh Shah issued by Shree Hind Co-op. Hsg. Soc. Ltd.
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)	:	Shri. Tejal Yogesh Shah Address: Residential Flat No. 5, 2 nd Floor, Building No. 7, "Kirti Prakash", Shree Hind Co-op. Hsg. Soc. Ltd., Vrindavan Complex, Plot No. 23, N.S. Mankikar Marg, Chunabhatti, Sion (East), Mumbai – 400 022, State – Maharashtra, Country – India. Contact Person: Mr. Ajay More (Employee of Owner) Contact No.: 7715024744 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 2 nd Floor. The composition of flat is Living with Dining Area + 3 Bedrooms + Kitchen + 2 WC with Bath + Common WC. (i.e., 3BHK with 3 Toilets). The property is at 450 M. walkable distance from nearest railway station Chunabhatti.
6.	Location of property	:	
	a)	Plot No. / Survey No.	: Plot No. 23

	b)	Door No.	:	Residential Flat No. 5
	c)	C.T.S. No. / Village	:	C. S. No. 23 of Sion Division
	d)	Ward / Taluka	:	-
	e)	Mandal / District	:	Mumbai
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of approved building plan were not provided and not verified.
	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. 5, 2 nd Floor, Building No. 7, "Kirti Prakash", Shree Hind Co-op. Hsg. Soc. Ltd., Vrindavan Complex, Plot No. 23, N.S. Mankikar Marg, Chunabhatti, Sion (East), Mumbai – 400 022, State – Maharashtra, Country – India.
8.		City / Town	:	Chunabhatti, Sion (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	:	Sion Division Municipal Corporation of Greater Mumbai
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.		Boundaries of the property		As per Site As per Documents
		North		Chunabhatti – BKC Flyover Details not available
		South		Tata Power House Storage Details not available
		East		Railway Track Details not available
		West		N. S. Mankikar Marg 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. = 998.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 985.00

		(Area as per Agreement for Sale) Built-up Area in Sq. Ft. = 1,183.00 (Area as per Agreement for Sale)
14.1	Latitude, Longitude & Co-ordinates of Flat	: 19°03'04.6"N 72°52'06.3"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 985.00 (Area as per Agreement for Sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: C. S. No. 23 of Sion Division
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Sion Division Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Residential Flat No. 5, 2 nd Floor, Building No. 7, " Kirti Prakash ", Shree Hind Co-op. Hsg. Soc. Ltd., Vrindavan Complex, Plot No. 23, N.S. Mankikar Marg, Chunabhatti, Sion (East), Mumbai – 400 022, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Industrial / Mixed	: Residential
4.	Year of Construction	: 1973 (As per Gift Deed)
5.	Number of Floors	: Ground + 3 Upper Floors
6.	Type of Structure	: R.C.C. framed structure
7.	Number of Dwelling Flats in the building	: 2 Flat on 2 nd Floor
8.	Quality of Construction	: Normal
9.	Appearance of the Building	: Normal
10.	Maintenance of the Building	: Normal
11.	Facilities Available	
	Lift	: No lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Open Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III	FLAT	
1	The floor in which the Flat is situated	: 2 nd Floor
2	Door No. of the Flat	: Residential Flat No. 5
3	Specifications of the Flat	
	Roof	: R.C.C. Slab
	Flooring	: Vitrified & Wooden flooring



	Doors	:	Teak wood door framed with flush shutters
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP false ceiling
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	Shri. Tejal Yogesh Shah
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. = 1,183.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 998.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 985.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Industrial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 62,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring 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)	:	₹ 29,500.00 to ₹ 32,500.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 32,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	

	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 29,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	₹ 1,86,894.00 per Sq. M. i.e., ₹ 17,363.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,35,857.00 per Sq. M. i.e., ₹ 12,621.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,700.00 per Sq. Ft.
	Age of the building	:	50 Years
	Life of the building estimated	:	10 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	75.00%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 675.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 29,300.00 per Sq. Ft.
	Total Composite Rate	:	₹ 29,975.00 per Sq. Ft.
	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Flat (₹)	Estimated Value (₹)
1	Present total value of the Flat	985.00 Sq. Ft.	29,975.00	2,95,25,375.00
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 Value of the Property			2,95,25,375.00
	Realizable value of the property			2,50,96,569.00
	Distress value of the property			2,06,67,763.00
	Insurable value of the property (1,183.00 X 2,700.00)			31,94,100.00
	Guideline value of the property (1,183.00 X 12,621.00)			1,49,30,643.00



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

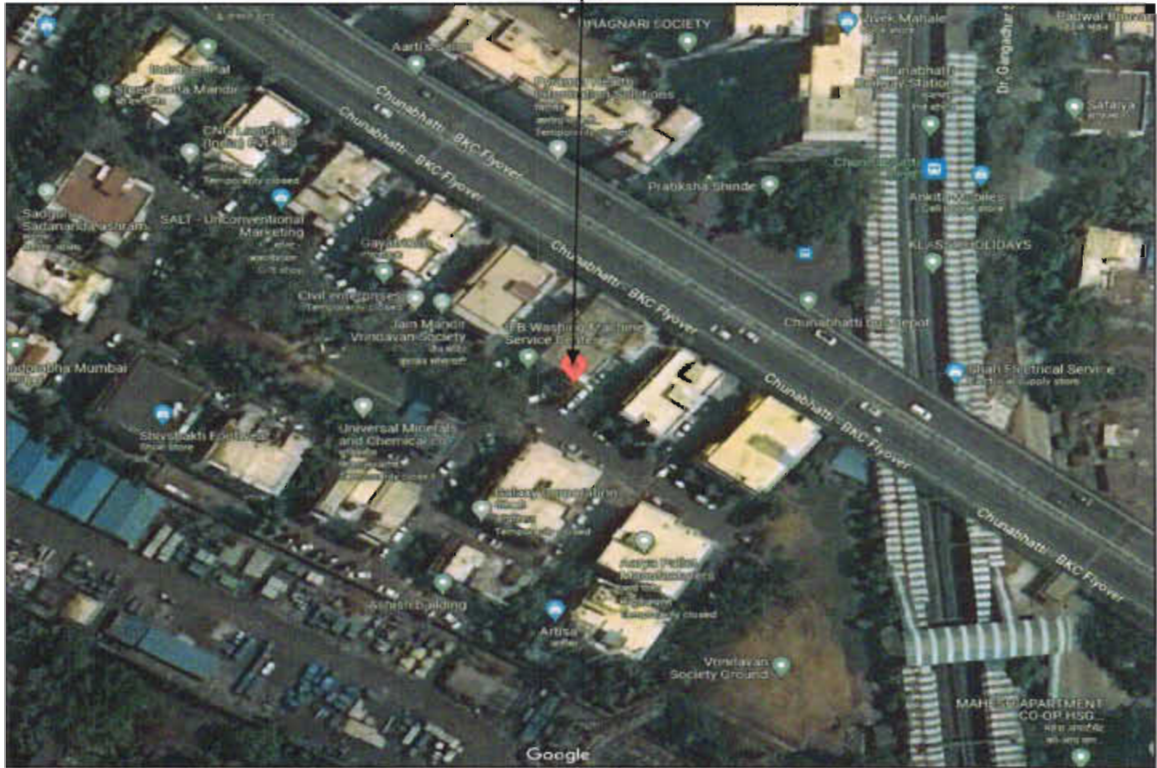
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 29,500.00 to ₹ 32,500.00 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 commercial and residential application in the locality etc. We estimate ₹ 29,975.00 per Sq. Ft. on Carpet Area (after depreciation) 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	There is no threat of acquisition by Govt. by road widening / public service purposes. The land is leveled and there is no threat of sub merging. The land falls under category CRZ – II and there is no adverse effect of the same on existing building structure.
i) Saleability	Good
ii) Likely rental values in future in	₹ 62,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



Route Map of the property

site/ur



Longitude Latitude: 19°03'04.6"N 72°52'06.3"E

Note: The Blue line shows the route to site from nearest railway station (Chunnabhatti – 450M.)



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Vastukala Consultants (I) Pvt. Ltd.

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Ready Reckoner Rate

Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Annual Statement of Rates

Year: 20232024 Language: English

Selected District: मुंबई(वेन) Select Village: सायन विधानसभा

Search By: Survey No Location

Select	व्यवधान	पूजी मतीस	निवासी मतीस	सीडीम	दुजमे	सीडीमिक	पक्क (Pkt.)
SurveyNo	18/123-उस्ता : किल्ले सवीस पुतापामुस सायन मीसल-पुर्वेक	103760	219780	265400	330800	224430	नोंदळ मीसल
SurveyNo	18/124-पुंभाम : सायन विधानसभा मतीस दुर्गेक देवे जाईलपुता पुर्वेकतीस सर्वे मार.	58200	141250	162440	183100	141250	नोंदळ मीसल
SurveyNo	18/125-पुंभाम : पश्चिमेक मध्य देवे जाईल, उजवेकडे सायन मीसल पावुस अतिक्रमक रकमापरीस मीसलपार रकमा (रकमापरीस मतीस मीसलकरी मतीस) पश्चिमेक दुर्गेक देवे जाईल, पुर्वेक अतिक्रमक रकमा.	97710	228190	262420	299300	228190	नोंदळ मीसल
SurveyNo	18/126A-पुंभाम : पुर्वेक दुर्गेक देवे जाईल व पुर्वेक दुर्गेकतीस महासभा, पश्चिमेक मध्य देवे जाईल, इतरेक विभाग हद्द, दुर्गेक महीस हद्द, पश्चिमेक सायन मीसल देवे.	84820	207660	238810	269000	207660	नोंदळ मीसल
SurveyNo	18/126-पुंभाम : पुर्वेक दुर्गेक देवे जाईल, पश्चिमेक मतीसपरीस किल्लेक, दुर्गेकतीस महासभा, पश्चिमेक किल्लेक सवीसकडे जाणारी दुर्गेक जाईल, विभाग हद्द.	102420	242110	278420	302630	242110	नोंदळ मीसल

Survey Number: 3, 6, 8, 10, 18, 22, 23, 24, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 8/8, 1/23, 1/24, 1/26, 1/28, 1/32, 1/34, 26/23, 2/23, 2A/23, 2C/23, 2/24, 2/31, 2/32, 3/32, 4/32, 308/8

Stamp Duty Ready Reckoner Market Value Rate for Flat	2,07,660.00			
10% Decrease on flat located on 2 nd floors	20,766.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,86,894.00	Sq. Mtr.	17,363.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	84,820.00			
The difference between land rate and building rate (A – B = C)	1,02,074.00			
Depreciation Percentage as per table (D) [100% - 50%] (Age of the Building – 50 Years)	50%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,35,857.00	Sq. Mtr.	12,621.00	Sq. Ft.

Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Still / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

Table – D: 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

NOBROKER

2 BHK Flat in Windavan Society For Sale in Shivajinagar, Pune

₹ 2.28 Crores
₹ 1.28 Lacs/Month

Overview

- Age of Building: +10 Years
- Carpet Area: 64.15 Sq. Ft.
- Bedrooms: 2
- Bathrooms: 2
- Property Type: Self Owned
- Flooring: Marble Tiles
- Renovation Status: Fully Furnished

99acres

₹ 4.5 Cr

3BHK 3Baths

Overview

- Carpet Area: 1400 sq. ft.
- Price: ₹ 4.5 Cr + Govt Charges & Tax @ 32,142 per sq. ft. (Negotiable)
- Floor Number: 4th of 5 Floors
- Property Age: 10+ Year Old
- 3 Bedrooms, 3 Bathrooms, No Balcony with Pooja Room
- Alanksha Apartment, Churubhatti East, Central Mumbai suburbs

Places nearby

- Rameshwar Mandir
- Shri Krishna Mandir
- QURESHI MASJID
- Bramhand Sai Temple
- Sunni masjid
- Karnataka



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 ₹ 2,95,25,375.00 (Rupees Two Crore Ninety Five Lakh Twenty Five Thousand Three Hundred Seventy Five Only). The Realizable Value of the above property is ₹ 2,50,96,569.00 (Rupees Two Crore Fifty Lakh Ninety Six Thousand Five Hundred Sixty Nine Only). The Distress Value is ₹ 2,06,67,763.00 (Rupees Two Crore Six Lakh Sixty Seven Thousand Seven Hundred Sixty Three Only).

Place: Mumbai

Date: 16.09.2023

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: 2023.09.18 10:33:07 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

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).

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Date

Signature

(Name of the Branch Manager with Flat Seal)

Enclosures		
	Declaration From Valuers (Annexure – II)	Attached
	Model code of conduct for valuer (Annexure – III)	Attached



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



Annexure – II

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 16.09.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 12.09.2023. The work is not sub - contracted to any other valuer and 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, 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **16th 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 **985.00 in Sq. Ft. Carpet Area** in the name of **Shri. Tejal Yogesh Shah**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Shri. Tejal Yogesh Shah**. 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 **985.00 in 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 / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the shop and properties that are typically traded on a Flat 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 **985.00 in 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.

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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.



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.

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

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

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: 2023.09.18 10:33:18 +05'30'

Auth. Sign.

