

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-2344/23-24	5-Sep-23
	Delivery Note	Mode/Terms of Payment
		AGAINST REPORT
	Reference No. & Date.	Other References
Buyer (Bill to) STATE BANK OF INDIA - RASMECCC BHAYANDAR RASMECCC BHAYANDAR Unit No.101,102.103B,1st Floor, IT Landmark BUilding,150ft. Road, Near Hotel Nidhi Opp.Maxus Mall , Bhaynder (West), Thane-401101 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Dispatch Doc No.	Delivery Note Date
	003536 / 2302418	
	Dispatched through	Destination
	Terms of Delivery	

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

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

Indian Rupee Two Thousand Nine Hundred Fifty Only

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

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

Remarks:
 Mr. Subhash Ananda Avhad & Mrs. Sharda Subhash Avhad - Residential Flat No. 1012, 10th Floor, Building No. 6, "Sheetal Mayra", Virar Nalasopara Link Road, Virar (East), Taluka - Vasai, District - Palghar, PIN - 401 305, 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 : **State Bank of India**
 A/c No. : **32632562114**
 Branch & IFS Code : **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

 Authorized Signatory

This is a Computer Generated Invoice





Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Subhash Ananda Avhad & Mrs. Sharda Subhash Avhad**

Residential Flat No. 1012, 10th Floor, Building No. 6, "**Sheetal Mayra**", Virar Nalasopara Link Road, Virar (East), Taluka – Vasai, District - Palghar, PIN - 401 305, State - Maharashtra, Country – India.

Latitude Longitude: 19°26'53.9"N 72°48'52.3"E

Valuation Prepared for:

State Bank of India
RASMECCC Bhayandar

Unit No. 101, 102, 103B, 1st Floor, IT Landmark Building, 150ft. Road, Near Hotel Shree Nidhi, Opp. Maxus Mall, Bhayandar (West), Thane – 401 101, 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 Bhayandar**Unit No. 101, 102, 103B, 1st Floor,
IT Landmark Building, 150ft. Road,
Near Hotel Shree Nidhi,
Opp. Maxus Mall, Bhayandar (West),
Thane – 401 101,
State – Maharashtra, Country – India**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: To assess value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 04.09.2023
	b) Date on which the valuation is made	: 05.09.2023
3.	Copy of documents produced for perusal: <ol style="list-style-type: none"> Copy of Agreement for Sale dated 28.08.2023 between M/s. DGS Infra (The Promoter's) and Mr. Subhash Ananda Avhad & Mrs. Sharda Subhash Avhad (The Purchaser's). Copy of Commencement Certificate No. VVCMC / TP / CC / VP – 0019 & 5062 / 516 / 2021 – 22 dated 04.01.2022 issued by Vasai Virar City Municipal Corporation. Copy of Approved Plan No. VVCMC / TP / Amend / VP – 0019 & 5062 / 408 / 2022 – 23 dated 04.01.2022 issued by Vasai Virar City Municipal Corporation. RERA Registration Certificate No. P99000046948 dated 26.09.2022. Copy of Legal Title Report dated 30.08.2022 issued by Kailash H. Patil (Advocate & Legal Advisor). 	
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. Subhash Ananda Avhad & Mrs. Sharda Subhash Avhad Address: Residential Flat No. 1012, 10 th Floor, Building No. 6, "Sheetal Mayra", Virar Nalasopara Link Road, Virar (East), Taluka – Vasai, District - Palghar, PIN - 401 305, State - Maharashtra, Country – India. Contact Person: Mehul Singh (Sales Person) Mobile No. 8329077717 Joint Ownership Details of ownership shares is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential flat in under construction building. The flat is located on 10 th floor in the said under construction building. As per approved plan, the composition of residential flat will be 2 Bedrooms +

		Living Room + Kitchen + Study Romm + 2 Toilets + Passage + Enclosed Balcony Area (i.e. 2 BHK + 2 Toilets). The property is at 900 Mtr. walking distance from nearest railway station Virar. At the time of inspection building was under construction.	
Stage of Construction			
If under construction, extent of completion			
	Foundation	Completed	5% work completed
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 242 & Hissa No. B1, B2, B3
	b) Door No.	:	Residential Flat No. 1012
	c) C.T.S. No. / Village	:	Village – Virar
	d) Ward / Taluka	:	Taluka – Vasai
	e) Mandal / District	:	District – Palghar
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan No. VVCMC / TP / Amend / VP – 0019 & 5062 / 408 / 2022 – 23 dated 04.01.2022
	g) Approved map / plan issuing authority	:	issued by Vasai Virar City Municipal Corporation.
	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. 1012, 10 th Floor, Building No. 6, “ Sheetal Mayra ”, Virar Nalasopara Link Road, Virar (East), Taluka – Vasai, District - Palghar, PIN - 401 305, State - Maharashtra, Country – India.
8.	City / Town	:	Virar (West), Palghar
	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 – Virar Vasai Virar City 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 actual site As per document
	North	:	Mohak House Next Details not available
	South	:	Internal Road Details not available
	East	:	Aryan Avalon CHSL Details not available

6.	Type of Structure	:	Proposed R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Proposed 20 Flats on 10 th Floor
8.	Quality of Construction	:	Building is under construction
9.	Appearance of the Building	:	Building is under construction
10.	Maintenance of the Building	:	Building is under construction
11.	Facilities Available	:	
	Lift	:	Proposed 8 Lifts
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Open Parking Space
	Is Compound wall existing?	:	Building is under construction
	Is pavement laid around the building	:	Building is under construction
III	FLAT		
1	The floor in which the flat is situated	:	10 th Floor
2	Door No. of the flat	:	Residential Flat No. 1012
3	Specifications of the flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door frame with flush doors
	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	Draft Agreement for sale in the name of	:	Mr. Subhash Ananda Avhad & Mrs. Sharda Subhash Avhad
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. = 642.00 (Total Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per VVCMC norms
11	What is the Carpet Area of the flat?	:	RERA Carpet Area in Sq. Ft. = 390.00 Balcony Area in Sq. Ft. = 111.00 EF Area in Sq. Ft. = 83.00 Total Carpet Area in Sq. Ft. = 584.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial	:	Proposed for Residential purpose

	purpose?	
14	Is it Owner-occupied or let out?	: Building is under construction
15	If rented, what is the monthly rent?	: ₹ 8,500.00 Expected rental income per month after completion.
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)	: ₹ 6,500.00 to ₹ 7,500.00 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).	: ₹ 7,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	
	I. Building + Services	: ₹ 2,700.00 per Sq. Ft.
	II. Land + others	: ₹ 4,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 54,915.00 per Sq. M. i.e. ₹ 5,102.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	: It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
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	: Building is under construction
	Life of the building estimated	: 60 years after completion subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: Building is under construction
	Depreciated Ratio of the building	: -

b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,700.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 4,300.00 per Sq. Ft.
	Total Composite Rate	:	₹ 7,000.00 per Sq. Ft.
	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	584.00 Sq. Ft.	7,000.00	40,88,000.00
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			40,88,000.00
	Insurable value of the property (642.00 X 2,700.00)			17,33,400.00
	Guideline value of the property (As per Index II)			25,84,000.00

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 ₹ 6,500.00 to ₹ 7,500.00 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 ₹ 7,000.00 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	₹ 8,500.00 Expected rental income per month after completion
iii) Any likely income it may generate	Rental Income

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Actual site photographs



Ready Reckoner



**Department of
Registration & Stamps**
Government Of Maharashtra

**नोंदणी व मूदांक
विभाग**
महाराष्ट्र शासन



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Valuation For Rural Area

*** welcome to valuation of properties in Maharashtra ***

Location Details

Select Type: Development Agreement Tenant Occupied Other Division Name: Kokan [Help on Division](#)

District Name: पारधर Taluka Name: वसई Village/Zone Name: पोले (गाव) विरार (वसई 1)

Attribute: सह नंबर 34 SubZone Name: 2-रीहवास व हार तलम 3

Mahapalika Area: Vasai-Virar Municipal C

Open Land	Residence	Office	Shop	Industry	Unit
15900	52300	60400	65900	60400	Square Meter

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Price Indicators

The screenshot displays a real estate listing on the PropTiger website. The main image shows a modern high-rise apartment building. Below the image, the listing is for 'DGS Sheetal Mayra' by DGS Group, located in Mumbai. The property details include a 1.2 BHK configuration, an area of 337-509 sq ft, and a price range of ₹ 36.00 L to ₹ 53.71 L. A 'GET CALL BACK' button is prominently displayed. On the right side, there is a 'Interested in this property in Vihar?' section with a name field, a phone number field, and a 'GET CALL BACK' button. Below this, there is a 'Assured Callback in 5 mins' guarantee and a contact number +91-96939-69347 for WhatsApp/Chat/Only.

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Sale Indicators

13730350

सूची क्र. २

दुपयम निबंधक : सह दु.नि.वसई ३

04-09-2023

दस्तावेज क्रमांक : 13730/2023

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

नोंदणी :

Regn:63m

गाव : विरार

(1)दस्तावेज प्रकार	करारनामा
(2)मोबदला	4466750
(3)वाजाराभाव (भाडेपट्ट्याच्या राबतीलपट्टेकार आकारणी देता कि पट्टेदार ते समूह करावे)	3208000
(4)भूमापन ,पॉटशिम्मा व धरकभॉक (असल्यास)	1) इतर माहिती : गाव मोजे विरार,नवीन सर्वे नं.242/बी/2,सदनिक क्र.1503,पंधरावा मजला,चिन्डिंग नं. 6,शीतल मायरा चिन्डिंग विरार गाव,तालुका वसई,जिल्हा पालघर,सदनिका क्षेत्र:45.92 चौ. मी. कापेट आणि बाल्कनी 7.36 चौ. मी आणि इगफ 8.96 चौ. मी.
(5)क्षेत्रफळ	1) 45.92 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7)दस्तावेज करून देणाऱ्या / निवून देणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) मेसर्स डीजीएस इन्फ्रा तर्फे भागीदार सुरजदेव डी. शुक्ला तर्फे क. म. दिलीप गोविंद नार्डक 48 प्लॉट नं : - माळा नं : - इमारतीचे नाव : रघुनाथ कृपा ब्लॉक नं : बाळबलकर वाडी ओर रोड रोड नं : गोरगाव पूर्व महाराष्ट्र मुम्बई. 400065
(8)दस्तावेज करून देणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) चित्रा चिराम बारी 36 प्लॉट नं : - माळा नं : - इमारतीचे नाव : - ब्लॉक नं : वाणगाव पोस्ट दाखगावचे वणी रोडमच्छी मार्केट रोड नं : वाणगाव पालघर महाराष्ट्र टाणे. 401103
(9)दस्तावेज करून दिल्याचा दिनांक	03/07/2023
(10)दस्त नोंदणी केल्याचा दिनांक	03/07/2023
(11)अनुक्रमांक,पत्र व दृष्ट	13730/2023
(12)वाजाराभावाप्रमाण पुरवकअंशक	268100
(13)वाजाराभावा प्रमाण कोटची अंशक	30000
(14)जेर	
सूच्याकनामार्टी विचारात घेतलेला तपशील :-	



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Sale Indicators

7596350

सूची क्र. २

दृश्यम निबंधक :सह दू.नि.वसई 3

04-09-2023

दस्तावेज क्रमांक :7596/2023

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

नोंदणी :

Regn:63m

गाव : विरार

(1)दस्तावेज प्रकार	करारनामा
(2)मोबदला	4001250
(3)वाजाराभाव (भाडेपट्ट्याच्या बाबतीतपट्टेकार आकारणी देता कि पट्टेकार ते नमूद करावे)	3355000
(4)भूमापन ,पॉटहिस्सा व धरकमांक (असल्यास)	1) इतर माहिती : गाव मौजे विरार,नवीन सर्वे नं. 242/बी/2,सदनिका क्र.1512,पंथरावा मजला,बिल्डिंग नं. 6,शीतल मायरा बिल्डिंग,विरार गाव,तालुका वसई,जिल्हा पालघर,सदनिका क्षेत्र 36.19 चौ. मी. कार्पेट आणि बाल्कनी 10.31 चौ. मी आणि इएफ 7.74 चौ. मी.
(5)क्षेत्रफळ	1) 36.19 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असलेले तब्द्या	
(7)दस्तावेज करून देणाऱ्या / मिळून देवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) मेसर्स डीजीएम इन्फ्रा तर्फे भागीदार सुरजदेव डी. शुक्ला तर्फे कु. मु. दिलीप गोविंद नाईक 0 प्लॉट नं : - माळा नं : - इमारतीचे नाव : रघुनाथ कृपा ब्लॉक नं : वाळवलकर वाडी आरे रोड रोड नं : गोव्याव पूर्व महाराष्ट्र मुम्बई. 400065
(8)दस्तावेज करून घेणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) वैशाली प्रफुल धर्ममेहेर 46 प्लॉट नं : जी-3 माळा नं : - इमारतीचे नाव : शिवकृपा अपार्टमेंट ब्लॉक नं : कोडकरवाडीवीर सावरकर मार्गवी. एस. मार्ग रोड नं : विरार पूर्व महाराष्ट्र ठाणे. 401303 2) प्रफुल सदाशिव धर्ममेहेर 49 प्लॉट नं : जी-3 माळा नं : - इमारतीचे नाव : शिवकृपा अपार्टमेंट ब्लॉक नं : कोडकरवाडीवीर सावरकर मार्गवी. एस. मार्ग रोड नं : विरार पूर्व महाराष्ट्र ठाणे. 401303
(9)दस्तावेज करून दिवण्याचा दिनांक	11/04/2023
(10)दस्त नोंदणी केल्याचा दिनांक	11/04/2023
(11)अनुक्रमांक,वज्र वें घुष्ट	7596/2023
(12)वाजाराभावाप्रमाणे मुद्रांक शुल्क	280100
(13)वाजाराभावाप्रमाणे नोंदणी शुल्क	30000
(14)जेरा	
मुल्याकनामाटी विचारात घेतलेला तपशील :-	

(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 05.09.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 04.09.2023. 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

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Subhash Ananda Avhad & Mrs. Sharda Subhash Avhad from M/s. DGS Infra wide Agreement for Sale dated 28.08.2023.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, RASMECCC Bhayandar 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 Sanket Karalkar - Valuation Engineer Shyam Kajvilkar – Technical Manager 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 – 04.09.2023 Valuation Date – 05.09.2023 Date of Report – 05.09.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 04.09.2023
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 residential 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

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Subhash Ananda Avhad & Mrs. Sharda Subhash Avhad**. 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, we understand that the Residential Flat, admeasuring **584.00 Sq. Ft. Total 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 flat and properties that are typically traded on a unit basis.

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



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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **584.00 Sq. Ft. Total Carpet Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

(Annexure – 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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

Encl: Valuation report.

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
manojm
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serialNumber=414564566ab6c189482a55a85a3c4d3331bd2a1
94e2872e23e1276d256f, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.06 10:49:54 +05'30'



Auth. Sign.

Think.Innovate.Create