

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-2785/23-24	Dated 6-Oct-23
Buyer (Bill to) State Bank of India - SME Fort Gresham House, Sir P. M. Road Branch, Fort, Mumbai - 400 001, GSTIN/UIN : 27AAACS8577K2ZO 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. 003570/2302869	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 %	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			450.00		450.00	900.00

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

Remarks: Smt. Saraswati Narsimhaswamy Gurram - Tenement No. 36/791, Ground Floor, Building No. 36, "Adarsh Nagar Shramik Co-Op. Hsg. Soc. Ltd.", Welfare Centre, Adarsh Nagar, Veer Nariman Marg, Worli, Mumbai – 400 030, 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	Think.Innovate.Create  UPI Virtual ID : vastukala@icici	Company's Bank Details Bank Name : State Bank of India A/c No. : 32632562114 Branch & IFS Code: MIDC Andheri (E) & SBIN0007074 for Vastukala Consultants (I) Pvt Ltd Authorised Signatory
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This is a Computer Generated Invoice



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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Smt. Saraswati Narsimhaswamy Gurram**

Tenement No. 36/791, Ground Floor, Building No. 36, "**Adarsh Nagar Shramik Co-Op. Hsg. Soc. Ltd.**",
Welfare Centre, Adarsh Nagar, Veer Nariman Marg, Worli, Mumbai – 400 030,
State – Maharashtra, Country – India.

Latitude Longitude: 19°00'51.0"N 72°49'18.8"E

Valuation Prepared for:

State Bank of India

SME Fort Branch

Gresham House, Sir P. M. Road Branch, 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-C001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org



Valuation Report Prepared For SBI / SME Fort Branch / Smt. Saraswati Narsimhaswamy Gurram (3570/2302869) Page 2 of 23

Vastu/Mumbai/10/2023/3570/2302869
06/08-66-JABVS
Date 06.10.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Tenement No. 36/791, Ground Floor, Building No. 36, "Adarsh Nagar Shramik Co-Op. Hsg. Soc. Ltd.", Welfare Centre, Adarsh Nagar, Veer Nariman Marg, Worli, Mumbai – 400 030, State – Maharashtra, Country – India belongs to **Smt. Saraswati Narsimhaswamy Gurram**.

Boundaries of the property.

North : Internal Road
South : Internal Road Building No. 34
East : Building No. 35
West : Internal Road / Building No. 37

Considering various parameters recorded, 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 for this particular purpose at **₹ 72,38,000.00 (Rupees Seventy Two Lakh Thirty Eight Thousand 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.

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=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=India, 2.5.4.20=96222606f8e35d0c31e0c79e24465913489e4c334413331
15279617a185652, postalCode=400069, st=Maharashtra,
serialNumber=11a56A564ab8cc904b2a55a1fca3efab11f311e2e4
94e280e29e327b6258c, c=INDIA, o=MANOJ BABURAO CHALIKWAR
Date: 2023.10.06 18:10:44 +05'30'

Auth. Sign.



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
SME Fort Branch
 Gresham House
 Sir P. M. Road Branch
 Fort, Mumbai - 400 001
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF TENEMENT)

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	:	06.10.2023
3.	List of documents produced for perusal:			
	1)	Copy of Agreement dated 07.08.1992 between Shri. Chandra Sheker Manik Bitla (the Vendor) AND Smt. Saraswati Narsimha Swamy Gurram (the Purchaser)		
	2)	Copy of Declaration dated 10.03.2011 by Smt. Saraswati Narsimhaswamy Gurram.		
	3)	Copy of Share Certificate No. 210 bearing Nos. 1046 to 1050 having 5 Shares of Rs. 50/- each transferred 25.02.1998 in the name of Smt. Saraswati Narsimhaswamy Gurram.		
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)	:	Smt. Saraswati Narsimhaswamy Gurram Address: Tenement No. 36/791, Ground Floor, Building No. 36, "Adarsh Nagar Shramik Co-Op. Hsg. Soc. Ltd.", Welfare Centre, Adarsh Nagar, Veer Nariman Marg, Worli, Mumbai – 400 030, State – Maharashtra, Country – India. Contact Person: Mrs. Maria (Wife of Mr. Maheshkumar N. Gurram – Owner of Flat No. 792) Contact No.: 9892860999 Sole Ownership	
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	Tenement Nos. 36/791 & 36/792 located on ground floor area internally connected through living room having separate entrances. Individual demarcation of each flat was available. The composition of residential flat No. 36/791 is Living Room + Temple and Externally G.I. Sheet Covered Area with WC + Bath (i.e., 1 RK). The property is at 2.7 KM travelling distance from nearest railway station Prabhadevi.	
6.	Location of property	:		
	a)	Plot No. / Survey No.	:	-

	b)	Door No.	:	Tenement No. 36/791
	c)	C.T.S. No. / Village	:	C.T.S. No. 209 of Mahim Division
	d)	Ward / Taluka	:	Taluka – Mumbai City
	e)	Mandal / District	:	Mumbai
	f)	Date of issue and validity of layout of approved map / plan	:	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	:	No
7.		Postal address of the property	:	Tenement No. 36/791, Ground Floor, Building No. 36, "Adarsh Nagar Shramik Co-Op. Hsg. Soc. Ltd.", Welfare Centre, Adarsh Nagar, Veer Nariman Marg, Worli, Mumbai – 400 030, State – Maharashtra, Country – India.
8.		City / Town	:	Worli, 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	:	Mahim 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 actual site As per document
		North	:	Internal Road Details not available
		South	:	Internal Road Building No. 34 Details not available
		East	:	Building No. 35 Details not available
		West	:	Internal Road / Building No. 37 Details not available
13.		Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
				A B As per the Deed Actual
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 222.00 Extra G. I. Sheet Covered Area in Sq. Ft. = 441.00 (Area as per actual site measurement)

		Carpet Area in Sq. Ft. = 220.00 (Area of Flat No. 36/791 as per Agreement / Declaration) Built-up Area in Sq. Ft. = 264.00 (Carpet Area + 20%)
14.	Lalitude, Longitude & Co-ordinates of flat	: 19°00'51.0"N 72°49'18.8"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 220.00 (Area of Flat No. 36/791 as per Agreement / Declaration)
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.T.S. No. 209 of Mahim Division
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Mahim Division Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Tenement No. 36/791, Ground Floor, Building No. 36, "Adarsh Nagar Shramik Co-Op. Hsg. Soc. Ltd.", Welfare Centre, Adarsh Nagar, Veer Nariman Marg, Worli, Mumbai – 400 030, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 1973 (As per site information)
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	: 20 Flats on Ground 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	: Ground Floor
2	Door No. of the flat	: Tenement No. 36/791

3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Marble and Kota finished flooring
	Doors	:	Teak Wood door frame with solid flush shutters
	Windows	:	Powder coated Alluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	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?	:	Good
7	Sale Deed executed in the name of	:	Smt. Saraswati Narsimhaswamy Gurram
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. = 264.00 (Carpet Area + 20%)
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. = 222.00 Extra G. I. Sheet Covered Area in Sq. Ft. = 441.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 220.00 (Area of Flat No. 36/791 as per Agreement / Declaration)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 15,000.00 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)	:	₹ 33,000.00 to ₹ 36,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the	:	₹ 35,000.00 per Sq. Ft. on Carpet Area



	adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	₹ 32,900.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,800.00 per Sq. Ft.
	II. Land + others	: ₹ 32,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 2,99,890.00 per Sq. M. i.e., ₹ 27,860.00 per Sq. Ft.
4a	Guideline rate (after depreciation)	: ₹ 2,12,715.00 per Sq. M. i.e., ₹ 19,762.00 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 are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of flat with Services (v(3)i)	: ₹ 2,800.00 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)	: ₹ 700.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 32,200.00 per Sq. Ft.
	Total Composite Rate	: ₹ 32,900.00 per Sq. Ft.
	Remark: As per Site Inspection, Residential Flat No. Tenement No. 36/791 and 36/792 internally connected through both living rooms with separate entrances. Two tenements are internally amalgamated to form a single tenement but can be demarcated individually. For the purpose of valuation, we have considered area as per Agreement for Sale / Declaration of Flat No. 36/791 only.	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the tenement	220.00 Sq. Ft.	32,900.00	72,38,000.00
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 Value of the Property			72,38,000.00
	The realizable value of the property			65,14,200.00
	Distress value of the property			57,90,400.00
	Insurable value of the property (264.00 X 2,800.00)			7,39,200.00
	Guideline value of the property (264.00 X 19,762.00)			52,17,168.00

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 arrived 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 ₹ 33,000.00 to ₹ 36,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹ 32,900.00 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. CRZ Provisions not applicable.
i) Saleability	Normal
ii) Likely rental values in future in	₹ 15,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Actual Site Photographs



Think.Innovate.Create



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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Feedback

Year: 2023/2024
Language: English

Annual Statement of Rates

Selected District:

Select Village:

Search By: Survey No Location

Enter Survey No:

उपविभाग	खुली खतीब	निवासी उपविभाग	खतीब	दुकाने	व्यावसायिक	एकक (Pct.)	Attribute
13/97 -दुभाग : पश्चिम मन्थिरा रोड,पुर्वी व पश्चिम विभाग हद्द व उत्तम वरळी बाजारमूल्य हद्द	125540	299890	344870	374860	299890	चौरस मीटर	मि.टी.एस. मंवर

Stamp Duty Ready Reckoner Market Value Rate for Flat	2,99,890.00			
No Increase on flat Located on Ground Floor	00.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	2,99,890.00	Sq. Mtr.	27,860.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,25,540.00			
The difference between land rate and building rate (A – B = C)	1,74,350.00			
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)]	2,12,715.00	Sq. Mtr.	19,762.00	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 / Stilt / 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 & Kacha 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

The screenshot shows a NoBroker listing for a 1BHK apartment. The main image displays the interior of the apartment, featuring a living area with a blue and white color scheme and a kitchen area. The listing includes the following details:

- Property Type:** 1BHK
- Area:** 312 Sq. Ft.
- Price:** ₹ 12,25,000
- Location:** Near SBI Fort Branch
- Listing Date:** May 15, 2023
- Listing Status:** Available
- Listing Type:** Residential
- Listing Category:** 1BHK
- Listing Sub-category:** 1BHK
- Listing ID:** 12345678
- Listing Agent:** NoBroker
- Listing Description:** A 1BHK apartment with a balcony, located near SBI Fort Branch. The apartment is well-maintained and offers a comfortable living space.

The screenshot shows a 99acres listing for a 1BHK apartment. The main image displays the exterior of the apartment building. The listing includes the following details:

- Property Type:** 1BHK
- Area:** 300 sq. ft.
- Price:** ₹ 1.5 Cr.
- Location:** Prabhadevi, South Mumbai
- Listing Date:** Posted on Oct 24, 2022
- Listing Status:** Available
- Listing Type:** Residential
- Listing Category:** 1BHK
- Listing Sub-category:** 1BHK
- Listing ID:** 12345678
- Listing Agent:** 99acres
- Listing Description:** A 1BHK apartment with a balcony, located in Prabhadevi, South Mumbai. The apartment is well-maintained and offers a comfortable living space.

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 ₹ 72,38,000.00 (Rupees Seventy Two Lakh Thirty Eight Thousand Only). The Realizable Value of the above property is ₹ 65,14,200.00 (Rupees Sixty Five Lakh Fourteen Thousand Two Hundred Only). The Distress Value is ₹ 57,90,400.00 (Rupees Fifty Seven Lakh Ninety Thousand Four Hundred Only).

Place: Mumbai

Date: 06.10.2023

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

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.20=9822b6c4fa035d03e0c39c26865913490c3d33d41331
115279617a18b6632, postalCode=400069, st=Maharashtra,
serialNumber=414564556466c094662c5a8f0a0c7a3110310c0,
94a287a29a3276a2556c, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.10.06 15:11:02 +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 & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached

(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 06.10.2023 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
- n. I have not been convicted of an offence connected with any proceeding under the

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property was purchased by Smt. Saraswati Narsimhaswamy Gurram from Shri. Chandra Sheker Manik Bitla, as per vide Agreement dated 7.08.1992.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, SME Fort 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 Dashrath Jaiswar – Valuation Engineer Vaishali Sarmalkar – Technical Manager Jayaraja Acharya – 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 - 06.10.2023 Date of Report - 06.10.2023
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

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **06th October 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **220.00 Sq. Ft. Carpet Area**. in the name of **Smt. Saraswati Narsimhaswamy Gurram**. 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 **Smt. Saraswati Narsimhaswamy Gurram** 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 **220.00 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 flat 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 **220.00 Sq. Ft. Carpet Area**.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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



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

Digitally signed by MANOJ BABURAO CHALIKWAR
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ou=admins,
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2e394e282e29a127e625b1c, cn=MANOJ BABURAO
CHALIKWAR
Date: 2023.10.06 15:11:13 +05'30'

Think. Innovate. Create. Auth. Sign.



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