

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-2401/23-24	Dated 8-Sep-23
Buyer (Bill to) UNION BANK OF INDIA Mohammed Ali Road Branch 56,Karim Building,Mohammed Ali Road ,Mumbai-400003 GSTIN/UIN : 27AAACU0564G3ZF State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 3592 /2302465	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	5,000.00		450.00		450.00	900.00

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

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

Remarks:

Mr. Niraj Ravindra Angara - Residential Flat No. 801, 8th Floor, A Wing, "Shivtapi Co-op. Hsg. Soc. Ltd.," Harishchandra Goragaonkar Marg, Gamdevi, Mumbai - 400007, 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

for Vastukala Consultants (I) Pvt Ltd

Gitanjali

Kulaye

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Niraj Ravindra Angara**

Residential Flat No. 801, 8th Floor, A Wing, "Shivtapi Co-op. Hsg. Soc. Ltd.," Harishchandra Goragaonkar Marg, Gamdevi, Mumbai – 400007, State – Maharashtra, Country – India.

Longitude Latitude: 18°57'30.9"N 72°48'49.8"E

Valuation Prepared for:

Union Bank of India



Mohammed Ali Road Branch

56, Karim Building, Mohammed Ali Road, Mumbai – 400003,
State – Maharashtra, Country – India.



Our Pan India Presence at :

 Mumbai	 Aurangabad	 Pune	 Rajkot
 Thane	 Nanded	 Indore	 Raipur
 Delhi NCR	 Nashik	 Ahmedabad	 Jaipur

 **Regd. Office :** B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
 TeleFax : +91 22 28371325/24
 mumbai@vastukala.org

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 801, 8th Floor, A Wing, "Shivtapi Co-op. Hsg. Soc. Ltd.," Harishchandra Goragaonkar Marg, Gamdevi, Mumbai – 400007, State – Maharashtra, Country – India belongs to **Mr. Niraj Ravindra Angara**.

Boundaries of the property.

North	:	Harishchandra Goragaonkar Marg
South	:	Sharda Mandir High School
East	:	Railway Track
West	:	JK Tower

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 and valued for this particular purpose at **₹ 6,80,21,100.00 (Rupees Six Crore Eight Lakh Twenty One Thousand One Hundred Only)**.

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

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Sharadkumar

B. Chalikwar

Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.09.09 14:09:31 +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
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,
The Branch Manager,
Union Bank of India
Mohammed Ali Road Branch
 56, Karim Building, Mohammed Ali Road,
 Mumbai – 400003, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Bank Loan Purpose.
2.	a)	Date of inspection : 08.09.2023
	b)	Date on which the valuation is made : 09.09.2023
3.	List of documents produced for perusal	:
	1. Copy of Sale Certificate dated 22.01.2021 between Union Bank of India through its Authorized Officer Mr. Bharat Vithalbhai Mehta & Mr. Niraj Ravindra Angara. 2. Copy of Possession Letter Ref. No. ARB: MSM: 2020 dated 11.12.2020 issued by Asset Recovery Management Branch, Union Bank of India. 3. Copy of Agreement for Sale dated 03.06.2006 between M/s. Goodwill Properties Pvt. Ltd. (the Promoters) AND Mr. Brijkishore Rambilas Maniyar & Mr. Rajkishore Balkishan Maniyar (the Purchasers). 4. Copy of Share Certificate No. 001 bearing Nos. 001 to 005 having 5 Shares of ₹ 50/- dated 05.04.2010 Mr. Brijkishore Rambilas Maniyar & Mr. Rajkishore Balkishan Maniyar issued by Shivtapi Co-op. Hsg. Soc. Ltd. 5. Copy of Part Occupancy Certificate dated 24.09.2004 for rehab component building Wing A for comprising of Ground + 6 (Parking Floors) + 7 th Podium + 8 th to 27 th Upper Floors issued by Municipal Corporation of Greater Mumbai. 6. Copy of Commencement Certificate No. EEBPC / 7220 / D / AR dated 14.12.2001 issued by Municipal Corporation of Greater Mumbai.	
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. Niraj Ravindra Angara Address: Residential Flat No. 801, 8 th Floor, A wing, "Shivtapi Co-op. Hsg. Soc. Ltd.," Harishchandra Goragaonkar Marg, Gamdevi, Mumbai – 400007, State – Maharashtra, Country – India. Contact Person: Mr. Niraj Ravindra Angara (Owner) Contact No. 9833343129 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 8 th Floor. The composition of flat is 3 Bedrooms + Living Room +

			Dining + Kitchen + 3 Toilets + Passage (i.e., 3BHK + 3 Toilets). The property is at 700 M. walkable distance from nearest railway station Grant Road.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Old Survey No. 337, New Survey No. 1/7972
	b) Door No.	:	Residential Flat No. 801
	c) C.T.S. No. / Village	:	C.T.S. No. 1553 of Girgaon Division
	d) Ward / Taluka	:	D Ward
	e) Mandal / District	:	Mumbai
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Part Occupancy Certificate dated 24.09.2004 for rehab component building Wing A for comprising of
	g) Approved map / plan issuing authority	:	Ground + 6 (Parking Floors) + 7 th Podium + 8 th to 27 th
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Upper Floors issued by Municipal Corporation of Greater Mumbai.
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N. A.
7.	Postal address of the property	:	Residential Flat No. 801, 8 th Floor, A Wing, " Shivtapi Co-op. Hsg. Soc. Ltd., " Harishchandra Goragaonkar Marg, Gamdevi, Mumbai - 400007, State - Maharashtra, Country - India.
8.	City / Town	:	Gamdevi, Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Higher Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Girgaon 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		Harishchandra Goragaonkar Marg Details not available
	South		Sharda Mandir High School Details not available
	East		Railway Track Details not available
	West		JK Tower Details not available
13	Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.
			A B As per the Deed Actuals

	North	:	-	Internal Passage & Lift
	South	:	-	Marginal Space
	East	:	-	Marginal Space
	West	:	-	Flat No. 804
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 1,224.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 983.34 (Area as per Sale Certificate) Built Up Area in Sq. Ft. = 1,180.00 (Area as per Index II)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	18°57'30.9"N 72°48'49.8"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 1,180.00 (Area as per Index II)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Old Survey No. 337, New Survey No. 1/7972, C.T.S. No. 1553 of Girgaon Division	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Girgaon Division Municipal Corporation of Greater Mumbai	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 801, 8 th Floor, A Wing, "Shivtapi Co-op. Hsg. Soc. Ltd.," Harishchandra Goragaonkar Marg, Gamdevi, Mumbai - 400007, State - Maharashtra, Country - India.	
3.	Description of the locality Residential / Industrial / Mixed	:	Residential	
4.	Year of Construction	:	2004 (As per Part Occupancy Certificate)	
5.	Number of Floors	:	Ground + 6 (Parking Floors) + 7 th Podium + 8 th to 27 th Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling Flats in the building	:	4 Flats on 8 th Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	2 Lifts	
	Protected Water Supply	:	Municipal Water supply	

Underground Sewerage	:	Connected to Municipal Sewerage System
Car parking - Open / Covered	:	Along with One Car Parking Space
Is Compound wall existing?	:	Yes
Is pavement laid around the building	:	Yes

III	FLAT	
1	The floor in which the Flat is situated	: 8 th Floor
2	Door No. of the Flat	: Residential Flat No. 801
3	Specifications of the Flat	:
	Roof	: R.C.C. Slab
	Flooring	: Italian marble flooring
	Doors	: Teak wood door framed with flush doors
	Windows	: Powder Coated Aluminum Sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	: Cement Plastering with POP finished
4	House Tax	:
	Assessment No.	: Details not available
	Tax paid in the name of:	: Details not available
	Tax amount:	: Details not available
5	Electricity Service connection No.:	: Details not available
	Meter Card is in the name of:	: Details not available
6	How is the maintenance of the Flat?	: Good
7	Sale Deed executed in the name of	: Mr. Niraj Ravindra Angara
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. = 1,180.00 (Area as per Index II)
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. = 1,224.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 983.34 (Area as per Sale Certificate)
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?	: ₹ 1,70,000.00 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)	:	₹ 57,000.00 to ₹ 59,000.00 per Sq. Ft. on Built Up 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).	:	₹ 58,500.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 55,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	₹ 3,09,361.00 per Sq. M. i.e., ₹ 28,740.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 2,75,982.00 per Sq. M. i.e., ₹ 25,639.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	19 Years
	Life of the building estimated	:	41 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	28.50%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,145.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 55,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 57,645.00 per Sq. Ft. (Including Car Parking)
	Remarks: As per Site Inspection, Actual Carpet Area 1,224.00 Sq. Ft. is more than Built Up Area 1,180.00 Sq. Ft. mentioned in the agreement provided to us. We have considered area mentioned in the documents.		

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 ₹ 57,000.00 to ₹ 59,000.00 per Sq. Ft. on Built Up 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 ₹ 57,645.00 per Sq. Ft. on Built Up 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	₹ 1,70,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Think.Innovate.Create

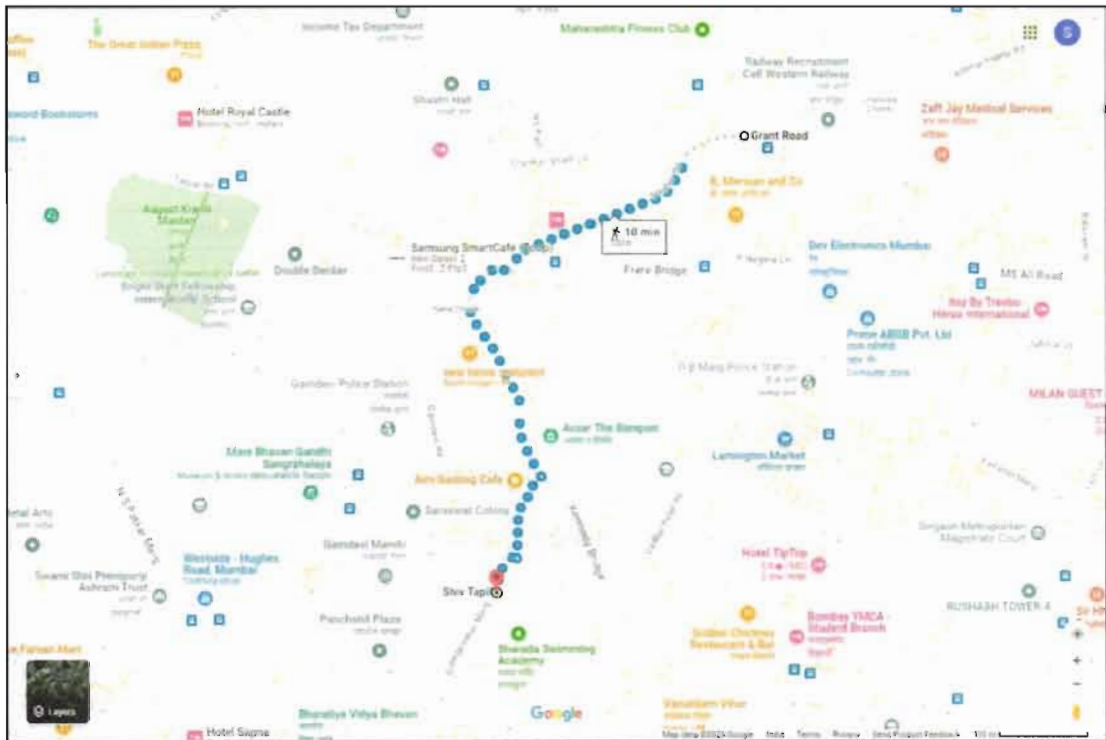
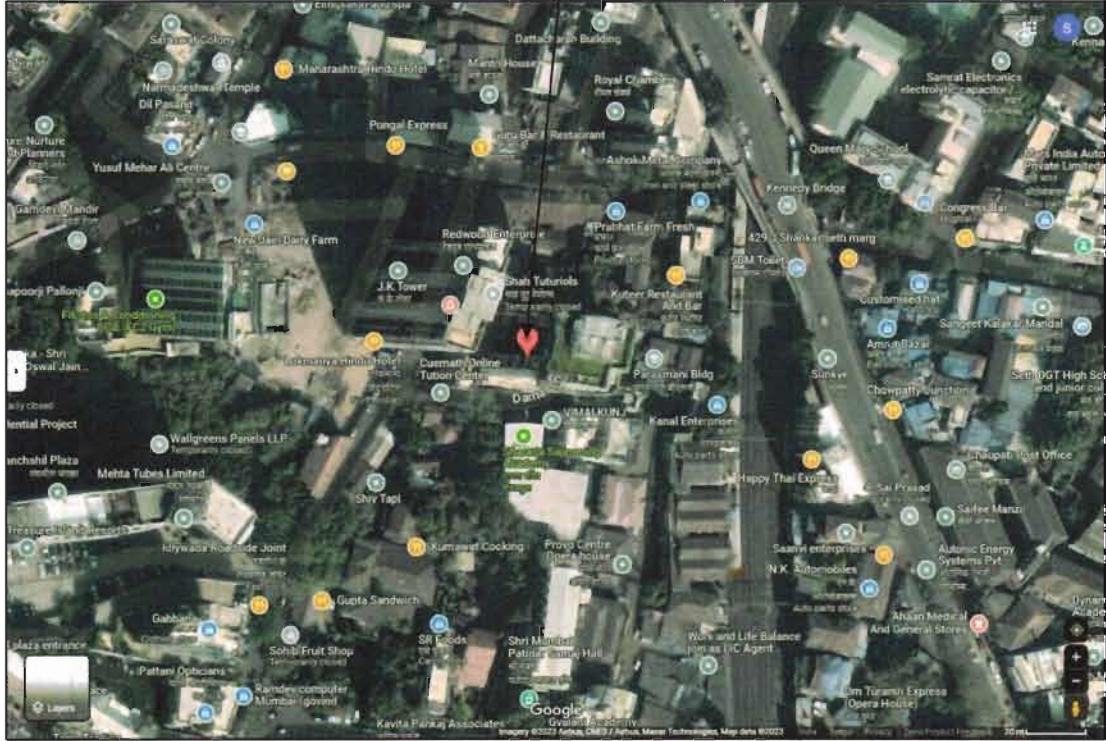
Actual Site Photographs



Think.Innovate.Create

Route Map of the property

site,u/r



Longitude Latitude: 18°57'30.9"N 72°48'49.8"E

Note: The Blue line shows the route to site from nearest railway station (Grant Road – 700 M.)

Ready Reckoner Rate

DIVISION / VILLAGE : GIRGAON Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban	Local Body Type		Corporation 'A' Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Land: On East Western Railway Line, On West Division Boundary (Pandit Ramabai Marg) On North Division Boundary, and On South Sardar Patel Road (Varekar Bridge), and Division Boundary.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
6	6/57A	133680	294630	392700	822600	298440
C. S. No. 1/11, 1/155, 1/1233, 1/1244, 1/1518, 1/1519, 1/1524, 1/1526, 1/1538, 1/1539, 1/1554, 1/1557, 1/1564, 1/1651, 1/1659, 1/1683, 1/1719, 1/1721, 1A/1526, 2/11, 2/1233, 2/1518, 2/1554, 2/1564, 2/1721, 3/11, 3/1233, 3/1564, 3/1721, 3A/1721, 3B/1721, 4/1564, 4/1721, 5/1564, 5A/1721, 6/11, 7/1721, 8/1721, 9, 13, 1233, 1234, 1235, 1236, 1238, 1239, 1240, 1241, 1242, 1243, 1517, 1518, 1519, 1521, 1524, 1525, 1526, 1530, 1531, 1532, 1533, 1534, 1535, 1536, 1537, 1538, 1539, 1540, 1541, 1542, 1543, 1544, 1545, 1546, 1547, 1548, 1549, 1550, 1551, 1552, 1553, 1554, 1555, 1556, 1557, 1558, 1559, 1560, 1561, 1562, 1563, 1564, 1566, 1567, 1568, 1569, 1570, 1571, 1648, 1651, 1652, 1654, 1655, 1659, 1663, 1664, 1665, 1666, 1667, 1668, 1670, 1671, 1672, 1673, 1681, 1682, 1683, 1684, 1685, 1686, 1687, 1688, 1689, 1690, 1691, 1692, 1693, 1694, 1695, 1696, 1697, 1698, 1699, 1700, 1701, 1702, 1703, 1704.						
<input type="checkbox"/> Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Flat	2,94,630.00			
No increase for all floors from ground to 4 floors	14,731.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	3,09,361.00	Sq. Mtr.	28,740.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,33,680.00			
The difference between land rate and building rate (A – B = C)	1,75,681.00			
Depreciation Percentage as per table (D) [100% - 19%] (Age of the Building – 19 Years)	81%			
Rate to be adopted after considering depreciation [B + (C x D)]	2,75,982.00	Sq. Mtr.	25,639.00	Sq. Ft.

Multi-Storied building with Lift

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

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

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

square yards Mumbai Buy Rent Projects Agents Services Resources Intelligence

Home Property for Sale in Mumbai Property for Sale in Gamdevi 3 Bedroom 1100 Sq.Ft. Apartment in Gamdevi Mumbai

27 views Compare

3 Bedroom 1100 Sq.Ft. Apartment in Gamdevi Mumbai
Listing ID: 48371393

₹ 8.25 Cr.

Need Loan? Get Free Cash Flow

- 3 Bedrooms + Study Room
- Furnished
- 3 Bathroom
- 1100 Sq.Ft. (Carpet Area)

19 Buyers Interested in this Property

Get Instant Home Loan | Request to Call

Overview Furnishing Amenities Agent Overview Commute Time

Key Highlights

- Well Maintained
- Safe & Secure Locality
- Affordable
- Well ventilated
- Family

We have listed a well-maintained apartment with 1100 square feet of space in the heart of Mumbai.

- The apartment is located in gamdevi locality of mumbai and is a perfect choice for families.
- It is a furnished unit with 3 bedrooms, 3 bathrooms and 2 parking facilities.
- All the rooms are well ventilated and have 24x7 security.

What's on your mind? Ask and get answers from our Property Experts

Ask Question

Contact our Real Estate Experts

Prashant Dhuri

Name: _____

E-mail ID: _____

+91 _____

Enable whatsapp through WhatsApp

Contact Now

Property Information

99acres Buy Rent Projects Agents Services Resources Intelligence

₹ 8.5 Cr. 3BHK 3Baths

Furnished 3BHK, 18.85%
Floor: 18th of 24 Floors

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Overview Dealer Details Price Trends Explore Locality Recommendations Agency

Property (6)

Carpet area: 1180 sq.ft. | 18.85%

₹ 8.5 Cr. + Govt Charges & Tax or ₹ 9.15 Cr. per sq.ft.

18th of 24 Floors

Non-VG/Gamdevi Main Road, Club, Pool, Others See Facing

- 3 Bedrooms, 3 Bathrooms, 3 Balconies with Puja Room, Study Room, Servants Room, Others
- The Island Gamdevi, South Mumbai
- 18th
- 18+ Year Old

Places nearby

Gamdevi, South Mumbai, Mumbai

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 ₹ 6,80,21,100.00 (Rupees Six Crore Eight Lakh Twenty One Thousand One Hundred Only). The Realizable Value of the above property is ₹ 6,12,18,990.00 (Rupees Six Crore Twelve Lakh Eighteen Thousand Nine Hundred Ninety Only). The Distress Value is ₹ 5,44,16,880.00 (Rupees Five Crore Forty Four Lakh Sixteen Thousand Eight Hundred Eighty Only).

Place: Mumbai

Date: 09.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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: 2023.09.09 14:09:51 +05'30'

Auth. Sign.

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

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

_____ only).

Date

Signature
(Name of the Branch Manager with Flat Seal)

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

Annexure – II

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 09.09.2023 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 08.09.2023. 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.

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **09th 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 **Built Up Area in Sq. Ft. = 1,180.00** in the name of **Mr. Niraj Ravindra Angara**. 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 **Mr. Niraj Ravindra Angara**. 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 **Built Up Area in Sq. Ft. = 1,180.00**.

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 **Built Up Area in Sq. Ft. = 1,180.00.**

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 - III

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



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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. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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.

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: 2023.09.09 14:10:01 +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



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