

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-2440/23-24	Dated 13-Sep-23
Buyer (Bill to) Punjab National Bank - Mulund West 51, Bhagwan Das Apartment, Near Raghvendra Swami Jain Temple, Zaver Road, Mulund (West), Mumbai – 400 080 GSTIN/UIN : 27AAACP0165G5ZL 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. 003639 / 2302520	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 %	3,500.00
	CGST			315.00
	SGST			315.00
	Total			4,130.00

Amount Chargeable (in words)

E. & O.E

Indian Rupee Four Thousand One Hundred Thirty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	3,500.00	9%	315.00	9%	315.00	630.00
Total	3,500.00		315.00		315.00	630.00

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

Remarks:

Mr. Shivkumar Madaya Gowda & Mrs. Nagarani Shivkumar Gowda - Residential Flat No. 2001, 20th Floor, Wing – B, Tower No. 2, "Runwal Maple Co-op. Hsg. Soc. Ltd.", Runwal Greens, Near Fortis Hospital, Mulund Goregaon Link Road, Bhandup (West), Mumbai – 400 078, 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 : **PUNJAB NATIONAL BANK**

A/c No. : **1756002100016739**

Branch & IFS Code : **Goregaon (E.) & PUNB0175600**



UPI Virtual ID : Vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Asmita Rathod

Digitally signed by Asmita Rathod;
DN: cn=Asmita Rathod, o=Vastukala Consultants (I) Pvt Ltd, ou=Vastukala Consultants (I) Pvt Ltd, email=accounts@vastukala.org, c=IN
Date: 2023.09.13 13:07:40 +05'30'

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Shivkumar Madaya Gowda & Mrs. Nagarani Shivkumar Gowda**

Residential Flat No. 2001, 20th Floor, Wing – B, Tower No. 2, "Runwal Maple Co-op. Hsg. Soc. Ltd.",
Runwal Greens, Near Fortis Hospital, Mulund Goregaon Link Road, Bhandup (West), Mumbai – 400 078,
State – Maharashtra, Country – India.

Latitude Longitude: 19°09'41.0"N 72°56'41.9"E

Think.Innovate.Create

Valuation Done for:

**Punjab National Bank
Mulund (West) Zaver Road Branch**

Block No. 51, Bhagwandas Apartment, Zaver Road, Near Raghvendra Swami Jain Temple, Mulund (West),
Mumbai – 400 080, 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. 2001, 20th Floor, Wing – B, Tower No. 2, "Runwal Maple Co-op. Hsg. Soc. Ltd.", Runwal Greens, Near Fortis Hospital, Mulund Goregaon Link Road, Bhandup (West), Mumbai – 400 078, State – Maharashtra, Country – India belongs to **Mr. Shivkumar Madaya Gowda & Mrs. Nagarani Shivkumar Gowda.**

Boundaries of the property.

North : Mulund Goregaon Link Road
South : Club House & Tower No. 6
East : Runwal Greens Tower No. 3
West : Runwal Greens Tower No. 1

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 this particular purpose at ₹ 1,77,03,420.00 (Rupees One Crore Seventy Seven Lakh Three Thousand Four Hundred Twenty 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: 2023.09.13 16:40:44 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
PNB Empanelment No. ZO:SAMD:1138
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,
Chandivai Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Valuation Report of Immovable Property

I		General	
1.	Name and Address of the Valuer	:	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang , Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.
2.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
3.	a)	Date of inspection	: 09.09.2023
	b)	Date of valuation	: 13.09.2023
	c)	Title Deed Number & Date	: 8593 / 2017 Dated 10.08.2017
4.	List of documents produced for perusal: 1. Copy of Agreement for Sale dated 10.08.2017 between Mr. Kamlesh Kishandas Raghuwanshi (the Vendor) AND Mr. Shivkumar Madaya Gowda & Mrs. Nagarani Shivkumar Gowda & Mrs. Kailash Jagdish Joshi (the Purchasers). 2. Copy of Part Occupation Certificate No. CE / 469 / BPES / AS dated 28.07.2016 issued by Municipal Corporation of Greater Mumbai. 3. Copy of Full Commencement Certificate No. CE / 469 / BPES / AS dated 13.11.2014 issued by Municipal Corporation of Greater Mumbai. 4. Copy of Approved Plan Vide No. CE / 469 / BPES / AS dated 28.06.2018 issued by Municipal Corporation of Greater Mumbai. (Downloaded from MCGM site)		
5.	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. Shivkumar Madaya Gowda & Mrs. Nagarani Shivkumar Gowda Address: Residential Flat No. 2001, 20 th Floor, Wing – B, Tower No. 2, "Runwal Maple Co-op. Hsg. Soc. Ltd.", Runwal Greens, Near Fortis Hospital, Mulund Goregaon Link Road, Bhandup (West), Mumbai – 400 078, State – Maharashtra, Country – India. Contact Person: Mr. Shivkumar Gowda (Owner) Contact No. 9892439177 Joint Ownership Details of ownership share is not available
6.	Brief description of the property	:	The property is a Residential Flat is located on 20 th Floor. The composition of flat is having 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage (i.e., 2BHK with 2 Toilets). The property is at 1.5 Km. travelling distance from nearest railway station Nahur.
7.	Location of property	:	
	a)	Plot No. / Survey No.	: -
	b)	Door No.	: Residential Flat No. 2001
	c)	C.T.S. No. / Village	: Old CTS No. 681/A (Part), 681/A3-A8, 681/B & New CTS No. 681A/7, 681A/8 & 681A/9 of Village – Nahur

	d)	Ward / Taluka	:	Ward – 'S', Taluka – Kurla
	e)	Mandal / District	:	District – Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan Vide No. CE / 469 / BPES / AS dated 28.06.2018 issued by Municipal Corporation of Greater Mumbai. (Downloaded from MCGM site)
	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
	j)	Comment on unauthorizes Construction if any	:	N.A., the property under consideration is Residential Flat
	k)	Comment on demolition proceedings if any	:	
8.		Postal address of the property	:	Residential Flat No. 2001, 20 th Floor, Wing – B, Tower No. 2, "Runwal Maple Co-op. Hsg. Soc. Ltd.", Runwal Greens, Near Fortis Hospital, Mulund Goregaon Link Road, Bhandup (West), Mumbai – 400 078, State – Maharashtra, Country – India.
9.		City / Town	:	Bhandup (West), Mumbai Suburban
		Residential area	:	Yes
		Commercial area	:	No
		Industrial area	:	No
10.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
11.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Nahur Municipal Corporation of Greater Mumbai
12.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
13.		Boundaries of the property		As per Site As per document
		North	:	Mulund Goregaon Link Road Details not available
		South	:	Club House & Tower No. 6 Details not available
		East	:	Runwal Greens Tower No. 3 Details not available
		West	:	Runwal Greens Tower No. 1 Details not available
14.		Dimensions of the site / Flat		N. A. as property under consideration is a Residential Flat in the residential building.
				A B
				As per the Deed Actuals
		North	:	- Internal Passage & Staircase
		South	:	- Building Marginal Space
		East	:	- Lift
		West	:	- Flat No. 2002

15.	Extent of the site	:	<p>Carpet Area in Sq. Ft. = 636.00 Cupboard Area in Sq. Ft. = 15.00 Balcony Area in Sq. Ft. = 58.00 Total Carpet Area in Sq. Ft. = 709.00 (Area as per actual site measurement)</p> <p>Carpet Area in Sq. Ft. = 732.00 (Area as per Agreement for Sale)</p> <p>Built Up Area in Sq. Ft. = 879.00 (Area as per Index II)</p> <p>All the above areas are within +/- 10% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area.</p>
15.1	Latitude, Longitude & Co-ordinates of Residential Flat	:	19°09'41.0"N 72°56'41.9"E
16.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 732.00 (Area as per Agreement for Sale)
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II APARTMENT BUILDING			
1.	Name of the Apartment	:	"Runwal Maple Co-op. Hsg. Soc. Ltd."
2.	Description of the locality Residential / Commercial / Mixed	:	Residential
3	Year of Construction	:	2016 (As per Part Occupancy Certificate)
4	Number of Floors	:	2 Basement + (Part) Ground + (Part) Stilt + 3 Podium + Upper Stilt + 1 st to 36 th Upper Floor
5	Type of Structure	:	R.C.C. framed structure
6	Number of Dwelling units in the building	:	6 Flats & 2 Refuge area on 20 th Floor
7	Quality of Construction	:	Good
8	Appearance of the Building	:	Good
9	Maintenance of the Building	:	Good
10	Facilities Available	:	
	Lift	:	3 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 Residential Flat			
1	The floor in which the Flat is situated	:	20 th Floor
2	Door No. of the Flat	:	Residential Flat No. 2001

3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Wooden door frame with solid flush shutters
	Windows	:	Powder Coated Aluminum Sliding Windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering with POP falls ceiling
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:	Details not available
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	Mr. Shivkumar Madaya Gowda & Mrs. Nagarani Shivkumar Gowda
8	What is the undivided area of land as per Sale Deed?	:	Not applicable
9	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 879.00 (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. = 636.00 Cupboard Area in Sq. Ft. = 15.00 Balcony Area in Sq. Ft. = 58.00 Total Carpet Area in Sq. Ft. = 709.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 732.00 (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 purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 44,000.00 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 Residential flat with same specifications in the adjoining locality? - (Along with details / reference of at - least	:	₹ 22,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet Area



	two latest deals / transactions with respect to adjacent properties in the areas)	
2	Assuming it is a new construction, what is the adopted basic composite rate of the residential flat under valuation after comparing with the specifications and other factors with the residential flat under comparison (give details).	: ₹ 24,500.00 per Sq. Ft. on Carpet Area ₹ 24,185.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:
	I. Building + Services	: ₹ 3,000.00 per Sq. Ft.
	II. Land + others	: ₹ 21,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	: ₹ 1,64,945.00 Per Sq. M. i.e., ₹ 15,324.00 Per Sq. Ft.
	Guideline rate (after depreciation)	: ₹ 1,58,647.00 Per Sq. M. i.e., ₹ 14,739.00 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 / Rgstn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of residential flat	: ₹ 3,000.00 per Sq. Ft.
	Age of the building	: 7 Years
	Life of the building estimated	: 53 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	: 10.50%
	Depreciated Ratio of the building	:
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,685.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 21,500.00 per Sq. Ft.
	Total Composite Rate	: ₹ 24,185.00 per Sq. Ft.
	Remark:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Residential Flat	732.00 Sq. Ft.	24,185.00	1,77,03,420.00

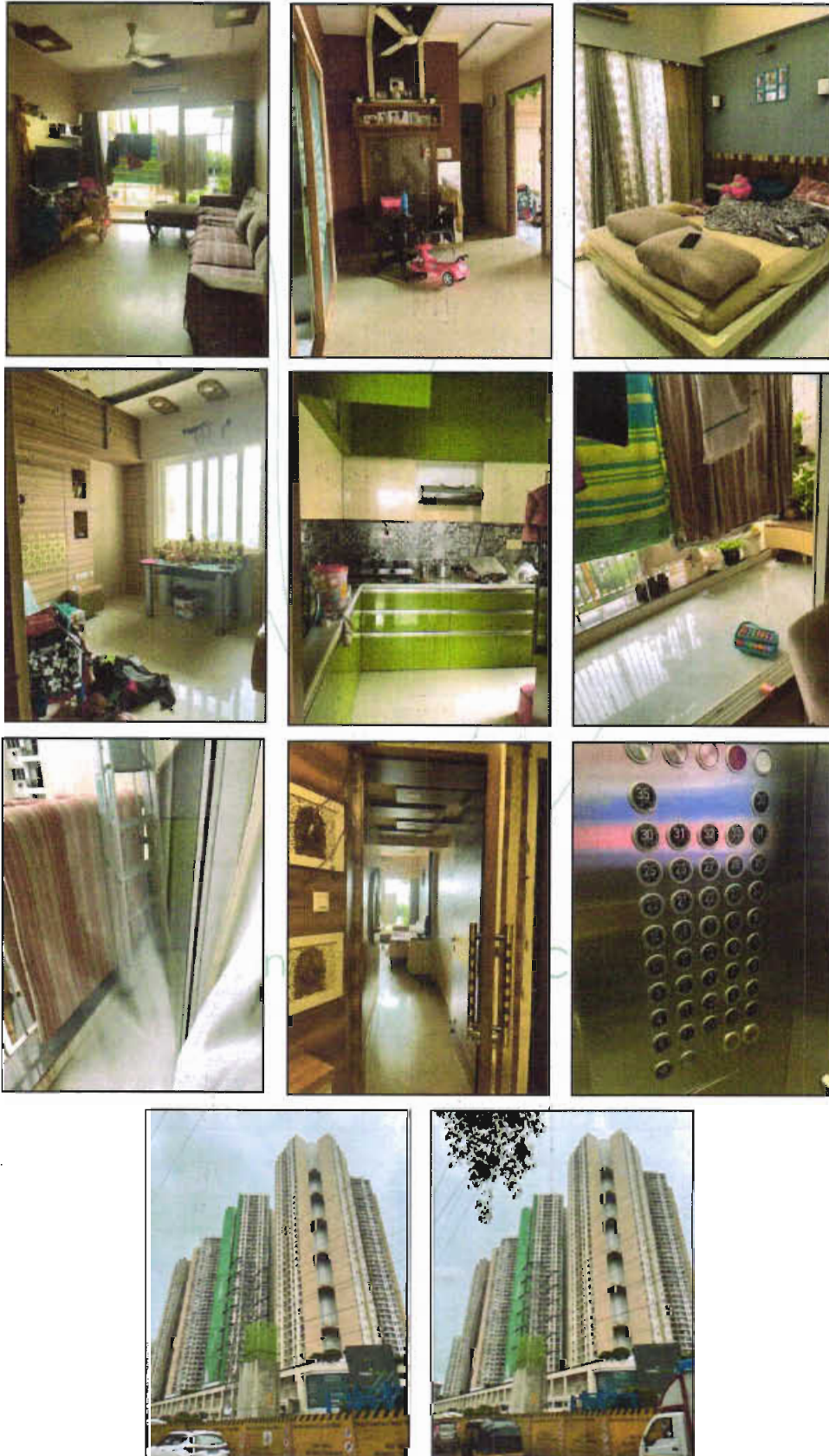
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 i.e., ₹ 22,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, 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 residential and commercial application in the locality etc. We estimate ₹ 24,185.00 per Sq. Ft. on Carpet Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications ₹ 1,77,03,420.00 (Rupees One Crore Seventy Seven Lakh Three Thousand Four Hundred Twenty Only).

I	Date of Purchase of Immovable Property	:	10.08.2017
II	Purchase Price of immovable property	:	₹ 1,43,00,000.00
III	Book value of immovable property:	:	₹ 1,50,45,000.00
IV	Fair Market Value of immovable property:	:	₹ 1,77,03,420.00
V	Realizable Value of immovable property:	:	₹ 1,59,33,078.00
VI	Distress Sale Value of immovable property:	:	₹ 1,41,62,736.00
VII	Guideline Value (879.00 Sq. Ft. X 14,739.00)	:	₹ 1,29,55,581.00
VIII	Insurable value of the property (879.00 Sq. Ft. X 3,000.00)	:	₹ 26,37,000.00
IX	Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.	:	Please Refer Page No. 12 & 13

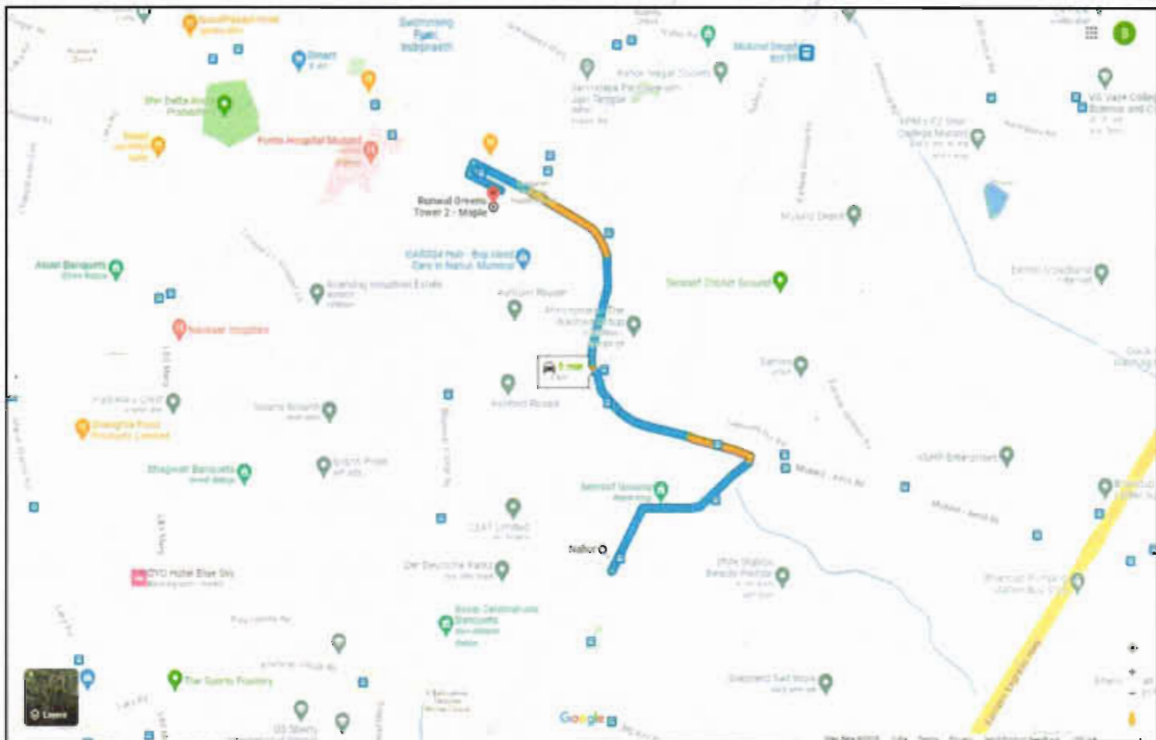
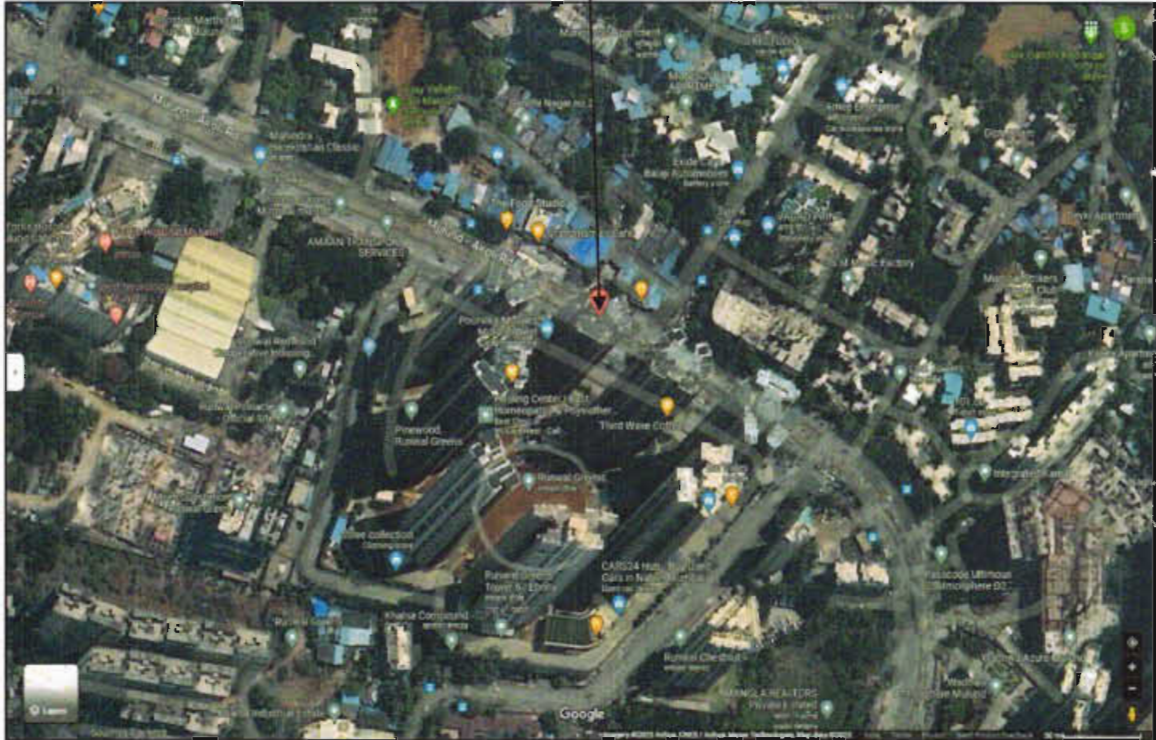
Enclosures	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.
5.	Any other relevant documents/extracts

Actual Site Photographs



Route Map of the property

Site u/r



Longitude Latitude - 19°09'41.0"N 72°56'41.9"E

Note: The Blue line shows the route to site from nearest railway station (Nahur – 1.5 KM.)

Ready Reckoner Rate

DIVISION/VILLAGE: NAHUR 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					
Local Area	Terrain: Goregaon-Mulund Link Road to the North and East, Lal Bahadur Shastri Marg (L. B.S. Marg) to the West, Shandup Village Boundary to the South, and All Properties situated within the Boundaries.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Type	Sub-Type	Rate	Residential	Office	Shop	Industrial
122	122/561B	74970	149950	172440	249000	149950
C.T.S. No. 470(p1, 471, 471(p1), 480(p1), 481/2, 481/4, 481A/1, 481A/2, 481A/3, 481A/4, 481A/5, 481A/6, 481A/7, 481A/8, 481A/9, 481A/10, 481A/11, 481A/12, 482(p1), 482(p2), 482(p3), 482(p4), 482(p5), 482(p6), 482(p7), 482(p8), 482(p9), 482(p10), 482(p11), 482(p12), 482(p13), 482(p14), 482(p15), 482(p16), 482(p17), 482(p18), 482(p19), 482(p20), 482(p21), 482(p22), 482(p23), 482(p24), 482(p25), 482(p26), 482(p27), 482(p28), 482(p29), 482(p30), 482(p31), 482(p32), 482(p33), 482(p34), 482(p35), 482(p36), 482(p37), 482(p38), 482(p39), 482(p40), 482(p41), 482(p42), 482(p43), 482(p44), 482(p45), 482(p46), 482(p47), 482(p48), 482(p49), 482(p50), 482(p51), 482(p52), 482(p53), 482(p54), 482(p55), 482(p56), 482(p57), 482(p58), 482(p59), 482(p60), 482(p61), 482(p62), 482(p63), 482(p64), 482(p65), 482(p66), 482(p67), 482(p68), 482(p69), 482(p70), 482(p71), 482(p72), 482(p73), 482(p74), 482(p75), 482(p76), 482(p77), 482(p78), 482(p79), 482(p80), 482(p81), 482(p82), 482(p83), 482(p84), 482(p85), 482(p86), 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482(p998), 482(p999), 482(p1000)						

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,49,950.00			
Increase by 20% on Flat Located on 20 th Floor	14,995.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,64,945.00	Sq. Mtr.	15,324.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	74,970.00			
The difference between land rate and building rate (A – B = C)	89,975.00			
Depreciation Percentage as per table (D) [100% - 7%] (Age of the Building – 7 Years)	93%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,58,647.00	Sq. Mtr.	14,739.00	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

HOUSING.com | Buy in Mumbai | Search: Bhandup West | Add

OVERVIEW | FURNISHINGS | BUY-O-METER | AMENITIES | RATINGS AND REVIEWS | PRICE TRENDS | REGISTRY RECORDS | LOCALITY

Property Location: **Runwal Greens, Sarvodaya Nagar, Bhandup West, Mumbai**

Price: **₹1.9 Cr** | Carpet Area: **752 sq.ft.**

Bedrooms: **2** | Bathrooms: **2**

Parking: **1 Covered Parking** | Balcony: **2**

Added: **14 days ago**

Property Overview Table:

Project Name	Runwal Greens
Price	₹1.9 Cr
Bedrooms	2
Parking	1 Covered Parking
Added	14 days ago

HOUSING.com | Buy in Mumbai | Search: Bhandup West | Add

OVERVIEW | FURNISHINGS | BUY-O-METER | AMENITIES | RATINGS AND REVIEWS | PRICE TRENDS | REGISTRY RECORDS | LOCALITY

Property Location: **Runwal Greens, Industrial Area, Bhandup West, Mumbai**

Price: **₹1.85 Cr** | Carpet Area: **752 sq.ft.**

Bedrooms: **2** | Bathrooms: **2**

Parking: **1 Covered Parking** | Balcony: **No Balcony**

Added: **14 days ago**

Property Overview Table:

Project Name	Runwal Greens
Price	₹1.85 Cr
Bedrooms	2
Parking	1 Covered Parking
Added	14 days ago

Price Indicators

HOUSING.COM Buy in Mumbai

Mulund West

OVERVIEW BUY-O-METER AMENITIES RATINGS AND REVIEWS PRICE TRENDS REGISTRY RECORDS LOCALITY PROJECT Q&A

Great choice! Nice neighborhood around

Runwal Greens, P&T Staff Colony, Mulund West, Mumbai

Around This Property

New Shalimar Restaurant

Raj Pharmacy

View more on Maps

Property Overview

Project Name	Runwal Greens	Storeroom	11.7 Lacs
Price	11.7 Cr	Carpet Area	689 sq ft
Bed room	2	Bathrooms	2
Parking	1 Covered Parking	Balcony	No Balcony

Agree to be contacted by Housing and other agents via WhatsApp, SMS, phone, email etc

I am interested in Home Loans

Get Contact Details

Still deciding?

Share Report

HOUSING.COM Buy in Mumbai

Mulund West

OVERVIEW PROMOTIONS FURNISHINGS BUY-O-METER AMENITIES RATINGS AND REVIEWS PRICE TRENDS REGISTRY RECORDS

View more on maps

Awesome! Better priced property in this area

Runwal Greens, Mulund West

Property Overview

Project Name	Runwal Greens	Storeroom	11.9 Lacs
Price	11.9 Cr	Carpet Area	732 sq ft
Bed room	2	Bathrooms	2
Parking	1 Covered and 1 Open Parking	Balcony	1

Agree to be contacted by Housing and other agents via WhatsApp, SMS, phone, email etc

I am interested in Home Loans

Get Contact Details

Still deciding?

Share Report

About this property:

Available 2 BHK flat for sale Runwal greens is one of the best residential complex in central Mumbai. All modern amenities. For more details and to visit call Mr. Jagdish More about this property 922981100 for sale at Mulund west, Mumbai. [Read More](#)

Share Save

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.

Think.Innovate.Create



Vastukala Consultants (I) Pvt. Ltd.

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Appendix – VII

UNDERTAKING

I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I have not been removed / dismissed from service / employment earlier.
- c. I have not been convicted of any offence and sentenced to a term of imprisonment.
- d. I have not been found guilty of misconduct in my professional capacity.
- e. I am not an undischarged insolvent.
- f. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and.
- g. My PAN Card number as applicable is AEAPC0117Q
- h. 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
- i. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- j. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- k. I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under or overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services

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: 2023.09.13 14:55:17 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
PNB Empanelment No. ZO:SAMD:1138
Date: 13.09.2023



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(Annexure-IV)

DECLARATION FROM VALUERS

I, Sharadkumar B. Chalikwar son of Shri. Baburao Chalikwar do hereby declare that:

- a. The information furnished in my valuation report dated 13.09.2023 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. There is no direct/ indirect interest in the property valued.
- c. I/ my authorized representative have personally inspected the property on 09.09.2023. 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 V-A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by Mr. Shivkumar Madaya Gowda & Mrs. Nagarani Shivkumar Gowda from Mr. Kamlesh Kishandas Raghuwanshi vide Agreement for Sale dated 10.08.2017.
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, Mulund (West) Zaver Road Branch, Mumbai to assess Fair Market value of the property for Bank Loan Purpose



3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Govt. Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Suraj Zore – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shamal Bodke – 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 – 09.09.2023 Valuation Date – 13.09.2023 Date of Report – 13.09.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 09.09.2023
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 Commercial Godown, 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

Date: 13.09.2023

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B.
ChalikwarDigitally 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: 2023.09.13 18:41:02 +05'30'

Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

PNB Empanelment No. ZO:SAMD:1138



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Vastukala Consultants (I) Pvt. Ltd.

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(Annexure – V-A)

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).

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **13th September 2023**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and for this particular purpose at **₹ 1,77,03,420.00 (Rupees One Crore Seventy Seven Lakh Three Thousand Four Hundred Twenty Only)**.

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
PNB Empanelment No. ZO:SAMD:1138

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