/astukala Consultants (I) Pvt Ltd	Invoice	e No.		Dated		
31-001,U/B FLOOR,		PG-2547/23-24		20-Sep-23		
BOOMERANG, CHANDIVALI FARM ROAD,	Delive	ry Note		Mode/Term	s of Payment	
NDHERI-EAST 400072				AGAINST	REPORT	
SSTIN/UIN: 27AADCV4303R1ZX State Name: Maharashtra, Code: 27	Refere	nce No. &	Date.	Other Refer	ences	
-Mail: accounts@vastukala.org	'	s Order No).	Dated		
UNION BANK OF INDIA-NAVGHAR BRNACH VASAI Nikunj Signature, Ground Floor,		ch Doc No		Delivery Note Date		
lavghar Ambadi Road, Vasai (West),		6 / 26026		Page 11 11		
Palghar – 401 202,	Dispat	ched throu	gh	Destination		
SSTIN/UIN : 27AAACU0564G1ZH						
State Name : Maharashtra, Code : 27	Terms	of Deliver	y			
		72				
Particulars			HSN/SAC	GST	Amount	
]		997224	18 %	3 500 00	
VALUATION FEE (Technical Inspection and Certification Services)			991224	10 76	3,500.00	
(Technical Inspection and Certification Certifices)		CGST			315,00	
		SGST			315.00	
		Total			4,130.00	
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mount Chargeable (in words) ndian Rupee Four Thousand One Hundred Th HSN/SAC Taxable		y ntral Tax	S	ate Tax	Total	
ndian Rupee Four Thousand One Hundred Th		477		ate Tax Amount	Total Tax Amoun	
ndian Rupee Four Thousand One Hundred Th	Cer Rate 9%	ntral Tax	Rate 9%		Tax Amoun 0 630.00	

This is a Computer Generated Invoice

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

Asmita Rathod

Authorised Signatory

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Manoj Sharma & Mrs. Fulpari Devi

Residential Flat No. 2108, 21st Floor, Wing - H2, H3, Building Type - H1, H2, H3, H4, "Navkar Empie", Navkar City Phase - I Part - 9, Near Don Bosco High School, Naigaon (East), Taluka - Vasai, Dist. Palghar - 401 208, State - Maharashtra, Country - India.

Longitude Latitude: 19°21'35.2"N 72°51'26.0"E

Valuation Prepared for:

Union Bank of India

Navghar Branch, Vasai

Nikuni Signature, Ground Floor, Navghar Ambadi Road, Vasai (West), Palghar – 401 202, State - Maharashtra, Country - India.



Our Pan India Presence at :

Mumbai 💡 Thane Nanded

💡 Aurangabad 💡 P Delhi NCR P Nashik

Indore Ahmedabad Joipur

Rajkot Raipur Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: UBI / Navghar Branch, Vasai / Mr. Manoj Sharma (3666/2302627) Page 2 of 26

Vastu/Mumbai/09/2023/3666/2602627 20/04-271-SBSK Date 20 09 2023

VALUATION OPINION REPORT

This is to certify that for under construction property bearing Residential Flat No. 2108, 21st Floor, Wing – H2, H3, Building Type - H1, H2, H3, H4, "Navkar Empie", Navkar City Phase - I Part - 9, Near Don Bosco High School, Naigaon (East), Taluka - Vasai, Dist. Palghar - 401 208, State - Maharashtra, Country - India belongs to Mr. Manoj Sharma & Mrs. Fulpari Devi.

Boundaries of the property.

North Lake

South St. Marys Road East Internal Road West Navkar Buildings

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 ₹ 37,35,000.00 (Rupees Thirty Seven Lakh Thirty Five Thousand Only). As per Site Inspection 10% Construction Work is Completed.

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

Digitally signed by Sharackumar B. DN: cn=Sharadkumar B. Chalikwar. -Vastukala Consultants (I) Pvt. Ltd. ou=CMD, email=cmd@vastukala.org, c=10 Date: 2023.09.20 12:37:13 +05'30'



Director

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 Prese	ence at :	
Mumbai	• Aurangabad	Pune	Rajkot
Thane Delhi NCR	♥ Nonded • Noshik	Indore Ahmedahad	Raipur

Regd. Office: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Ancheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax: +91 22 2837 1325/24 mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

Τo,

The Branch Manager, Union Bank of India

Navghar Branch, Vasai

Nikunj Signature, Ground Floor, Navghar Ambadi Road, Vasai (West), Palghar – 401 202, State – Maharashtra, Coun**try – Indi**a.

VALUATION REPORT (IN RESPECT OF FLAT)

	Gener	al		- 1
1.	Purpos	se for which the valuation is made	:	To assess fair market value of the property for Bank Loan Purpose.
2.	a)	Date of inspection	:	17.09,2023
	b)	Date on which the valuation is made	:	20.09.2023
3.	List of	documents produced for perusal	:	
	 Copy of Agreement to Sale dated 05.07.2023 Between M/s. Navkar Homes Township LLF Promoter) and Mr. Manoj Sharma & Mrs. Fulpari Devi (the Allottees). Copy of RERA Registration Certificate No. P99000034013 dated 17.03.2022. Copy of Commencement Certificate No. VVCMC / TP / RDP / VP - 0093 / 808 / 2021 - 22 (05.01.2022 issued by Vasai Virar City Municipal Corporation (As downloaded from RERA site) Copy of Approved Plan Vide No. VVCMC / TP / CC / VP - 0093 / 530 / 2021 - 22 (05.01.2022 issued by Vasai Virar City Municipal Corporation (As downloaded from RERA site) 			
4	Nama	of the owner(s) and his / their address		nicipal Corporation (As downloaded from RERA site). Mr. Manoj Sharma & Mrs. Fulpari Devi
·	(es) wi	th Phone no. (details of share of each in case of joint ownership)	· ·	Address: Residential Flat No. 2108, 21st Floor, Wing – H2, H3, Building Type – H1, H2, H3, H4, "Navkar Empie", Navkar City Phase – I Part – 9, Near Don Bosco High School, Naigaon (East), Taluka – Vasai, Dist. Palghar – 401 208, State – Maharashtra, Country – India.
				Contact Person: Mr. Rohit More (Sales Person) Contact No. 7499891769 Joint Ownership Details of ownership share not available
5.	1	description of the property (Including nold / freehold etc.)	:	The property is a residential flat in under construction building. The flat is located on 21st Floor in the said under construction building. As per approved plan, the composition of flat will be 1 Bedroom + Living Room + Kitchen + 2 Toilets + Passage + Balcony (i.e., 1BHK with 2 Toilets). The property is at 3.3 Km. travelling distance from nearest railway station Naigaon.





				At the time of inspection construction. Extent of co	, the property was under mpletion are as under:
	Foundation	Completed		RCC Plinth	Completed
	Total	10% Work Comple	etec	1	
6.	Location of property		:		,
	a) Plot No. / Surv	ey No.	:	New Survey No. 335/2, 332	/2
	b) Door No.	<u> </u>	:	Residential Flat No. 2108	-
	c) C.T.S. No. / Vi	llage		Village - Juchandra	
	d) Ward / Taluka	7		Taluka – Vasai	
	e) Mandal / Distri	ct	:	District – Palghar	
		and validity of layout of / plan			de No. VVCMC / TP / CC / 22 dated 05.01.2022 issued
		/ plan issuing authority	:		funicipal Corporation (As
		ineness or authenticity ap/ plan is verified	Ė	downloaded from RERA site	e).
	i) Any other empanelled v approved plan	aluers on authentic of	·	N. A.	
7.	Postal address of the	property		Building Type – H1, H2, Navkar City Phase – I Par	21st Floor, Wing – H2, H3, H3, H4, "Navkar Empie", t – 9, Near Don Bosco High uka – Vasai, Dist. Palghar – tra, Country – India.
8.	City / Town		:	Naigaon (East), Palghar	
	Residential area	25-	:	Yes	
	Commercial area		:	No	
	Industrial area		:	No	
9.	Classification of the a	rea	11		
	i) High / Middle / Poor	-)_	:	Middle Class	
	ii) Urban / Semi Urba	n / Rural	:	Urban	
10.	Coming under Corp Panchayat / Municipa	poration limit / Village		Village – Juchandra Vasai Virar City Municipal C	Corporation
11.	Govt. enactments (e	der any State / Central .g., Urban Land Ceiling agency area/ scheduled ea	:	No	
12.	Boundaries of the pro	pperty		As per Site	As per Documents
	North			Lake	Details not available
	South			St. Marys Road	Details not available
	East			Internal Road	Details not available
	West	_		Navkar Buildings	Details not available
13	Dimensions of the sit	е		•	onsideration is a Residential
				Α	В
				As per the Deed	Actuals







	North	:	-	Internal Passage
	South	1:	-	Building Marginal Space
	East	1:	-	Flat No. 2107
	West	H	-	Flat No. 2105
14.	Extent of the site	 	Carpet Area in Sq. Ft. = 30	<u> </u>
	Extent of the site		Balcony Area in Sq. Ft. = 1	
			Total Carpet Area in Sq. F	
			(Area as per Agreement fo	
			(viea as bei valeementie	n saicj
			Built Up Area in Sq. Ft. = 45	66.00
			(Area as per Agreement for	sale)
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°21'35.2"N 72°51'26.0"E	
15.	Extent of the site considered for Valuation	:	Total Carpet Area in Sq. F	t. = 415.00
	(least of 13A& 13B)		(Area as per Agreement fo	r sale)
16	Whether occupied by the owner / tenant? If	:	Building is under construction	on .
	occupied by tenant since how long? Rent			
	received per month.		4	
Н	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		10
	C.T.S. No.	:	New Survey No. 335/2, 332/	ľ2
	Block No.	1:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village - Juchandra	
			Vasai Virar City Municipal C	<u>'</u>
	Door No., Street or Road (Pin Code)	:		21st Floor, Wing – H2, H3,
				H3, H4, "Navkar Empie", t – 9, Near Don Bosco High
				uka – Vasai, Dist. Palghar –
			401 208, State – Maharasht	
3.	Description of the locality Residential /	:	Residential	, ,
	Industrial / Mixed			
4.	Year of Construction	2.0	Building is under construction	n
5.	Number of Floors	Y	Proposed Stilt + Ground + 2	3 rd Upper Floors
6.	Type of Structure	;	Proposed R.C.C. Framed St	tructure
7.	Number of Dwelling Flats in the building	:	Proposed 8 Flats on 21st Flo	oor (As per approved plan)
8.	Quality of Construction	:	Good	
9.	Appearance of the Building .	;	Building is under construction	n
10.	Maintenance of the Building	:	Building is under construction	on
11.	Facilities Available	:		<u> </u>
	Lift	:	Proposed 2 Lifts (As per app	proved plan)
	Protected Water Supply	:	Proposed Municipal Water s	supply
	Underground Sewerage	:	Proposed Connected to Mur	nicipal Sewerage System
	Car parking - Open / Covered	:	Proposed Open / Covered C	
	Is Compound wall existing?	:	Building is under construction	
	Is pavement laid around the building		Building is under construction	
	10 Par smonthaid around the building			





III	FLAT		77 77 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
1	The floor in which the Flat is situated	:	21st Floor
2	Door No. of the Flat	:	Residential Flat No. 2108
3	Specifications of the Flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door frame with flush doors
	Windows	:	Proposed Powder Coated Aluminum Sliding Windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings.
	Thursday of the second of the	ľ	Concealed wiring
	Finishing	:	Proposed Cement Plastering
4	House Tax	;	The second of th
_	Assessment No.	d	Details not available
	Tax paid in the name of:	1;	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:		Details not available
	Meter Card is in the name of:		Details not available
6	How is the maintenance of the Flat?	:	Building is under construction
7	Sale Deed executed in the name of	:	Mr. Manoj Sharma & Mrs. Fulpari Devi
8	What is the undivided area of land as per	:	Details not available
	Sale Deed?		Details not available
9	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 456.00
	·		(Area as per Agreement for sale)
10	What is the floor space index (app.)	:	As per VVCMC norms
11	What is the Carpet Area of the Flat?	÷	Carpet Area in Sq. Ft. = 301.00
	1//	.,	Balcony Area in Sq. Ft. = 114.00
	1		Total Carpet Area in Sq. Ft. = 415.00
	\		(Area as per Agreement for sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Industrial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	V	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 8,000.00 Expected rental income per month after
			building completion.
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which	:	No
V	affect the market value in general?	<u> </u>	
V	Rate After analyzing the comparable sale	H	₹8,000.00 to ₹10,000.00 per Sq. Ft. on Carpet Area
	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 /		Co,000.00 to Cho,000.00 per Sq. Ft. on Carpet Area







	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 Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹9,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	;	
	I. Building + Services		₹ 2,500.00 per Sq. Ft.
	II. Land +others	:	₹6,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's	:	₹ 55,430.00 per Sq. M.
	Office .		i.e., ₹ 5,150.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
а	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	;	Building is under construction
	Life of the building estimated		60 years after completion (Subject to proper, preventive periodic maintenance & structural repairs).
	Depreciation percentage assuming the salvage value as 10%	:	N.A., Building is under construction
	Depreciated Ratio of the building	;	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	;	₹ 2,500.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹6,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 9,000.00 per Sq. Ft.
	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Flat (₹)	Estimated Value (₹)
1	Present total value of the Flat	415.00 Sq. Ft.	9,000.00	37,35,000.00
2	Wardrobes	avate (reate	0.,00,000.00
3	Showcases /	Coveries C		
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			37,35,000.00
	Realizable value of the property			33,61,500.00
	Distress value of the property		29,88,000.00	
	Insurable value of the property (456.00 Sq	. Ft. X ₹ 2,500.00)		11,40,000.00
	Guideline value of the property (As per Inc	dex II)		23,59,000.00





Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 8,000.00 to ₹ 10,000.00 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 commercial and residential application in the locality etc. We estimate ₹ 9,000.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road	-
widening / publics service purposes, sub merging &	
applicability of CRZ provisions (Distance from sea-cost /	
tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹8,000.00 Expected rental income per month after
	building completion.
iii) Any likely income it may generate	Rental Income







Actual Site Photographs





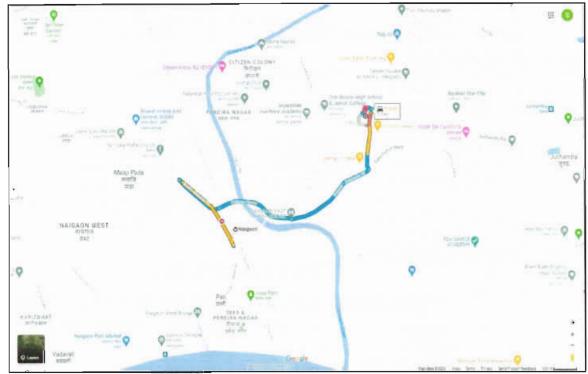




Route Map of the property

site|u/r





Longitude Latitude: 19°21'35.2"N 72°51'26.0"E

Note: The Blue line shows the route to site from nearest railway station (Naigaon -3.3 Km.)





Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat	48,200.00			
	· ·			
Increase by 15% on Flat Located on 21st Floor	7,230.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	55,430.00	Sq. Mtr.	5,150.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	00.00			
The difference between land rate and building rate (A – B = C)	00.00			
Depreciation Percentage as per table (D) [100% - 0%]	00%			
(Age of the Building – 0 Years)				
Rate to be adopted after considering depreciation [B + (C x D)]	00.00	Sq. Mtr.	00.00	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	Rate
	the building	
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			





172350	सूची क्र.2	दुष्पम निबंधक : सह दु.नि.वसई 3
8-09-2023	The state of the s	इस्त क्रमांक - 1172/2023
lote -Generated Through eSearch flodule, For original report please		नोदंगी:
ontact concern SRO office.		Regn:63m
	गावाचे नाव: जुचंद्र	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदता	4495000	
() बाजरभाव(भावेषटटयाच्या बाबतितपटटाकार आकारणी देती की पटटेवार ते नमुद करावे)	2817000	
(४) भू.मापन्। पोटब्रिस्सा व घरक्रमाक(असत्यास)	1) पालिकेचे नाव: पालघरइतर वर्णन इतर माहिती इतर माहिती: मीजे जुचंद्र.विभाग 5.सदिनका क्र. 406.4 था मजना. बिल्डिंग टाईप सी 3 - सी 4 बिल्डिंग सी-3 विग. नवकार सिटी फेस 1 पार्ट 8.मीजे जुचंद्र.डॉन बॉस्को शाळे जवळ.नायगाव पूर्व.तालुका वसई, जिल्हा पालघर क्षेत्रफळ 43 70 चौ.मी. सदिनका कार्पेट एरिया व 6.90 चौ.मी. बाल्कनी व इतर कार्पेट एरिया एकूण क्षेत्रफळ 50.6 चौ. मी. कार्पेट एरिया म्हणजे 55.66 चौ. मी. बिल्ट अप एरिया.((Survey Number : सर्वे ने 335, हिस्सा ने 2;))	
(5) শ্রীসক্ত	55.66 चौ.मीटर	
(६)आकारणी किंवा जुडी देण्यात असेत तेव्हा		
्त दस्तर्वेवज करून देण-मानिहुन वैवणा-मा पक्षकाराचे नाव किंवा दिवाणी न्याय लगाचा हुकुम्नामा किंवा आदेश असल्याम् प्रतिवादिचे नाव व पत्ता.	 नार -मे नवकार होम्स टाऊनशीय एलएलकी चं श्रमीदार सुरेश ही जैन तर्के कु.मू.माणून राजेष यामवासानी वया- पता- लॉट में -, माळा नं -, इमारतीये नाव: सर्वे नं, 1350 होने बॉस्को शांवें जवळ, नव्यमाव पूर्व, तालुका वसई, जिल्ला - पालचर, ब्लॉक में -, येंड में:-, महाराष्ट्र, ठाणे पिन कोड-401208 पैन में:-ALKEN48091 	
(अदस्तिएवज करून घेणा-या पश्चकाराचे व किंवा दिवाणी न्यायतपाया हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव विश्वच्यन विश्वक्रमां - तय -63, पताः माँट नं -, माळा नं -, इमारतीचे नावः ही १४०१, रीतेश अपार्टमेंट काशिमीर, शिवाजी श्रेंचू बवळ मीन रीह पूर्वं, मीरा भाईवर ठाणे, मीरा शेष्ठ व्हार्कं नं -, रोह नं -, महाराष्ट्र, ठाणे चिन्न क्षीड -401/01 पैन नं -, ABWPV1102M 2) नाव -अभिषेक विश्वकर्मा - तय-25, पतां -प्लांट नं -, माळा नं -, इमारतीचे नावः डी १४०१, ग्रैलेश अपार्टमेंट काशिमीर, शिवाजी श्रेंचू जवळ मीरा रोह पूर्वं, मीरा भाईवर, हाणे, मीरा रोह, प्लॉंकं नं -, रोह नं -, महाराष्ट्र, ठाणे, पिन कोड -401107 पैन नं -, BCAPV9053P	
(९) दस्तऐवज करून दित्याचा दिनाक	16/01/2023	
(10) दस्त नोंदणी केल्याचा दिनांक	16/01/2023	
(11)अनुक्रमांक, इंड व पृष्ठ	1172/2023	
(1.2)बाजारभावाप्रामाणे मुद्रांक शुल्क	314700	
(13)बाजारभावापमाणे नोंदणी शुल्क	30000	
(14)मीरा		
मुत्याकन साठी विचासत वेततेता तप्रकृत		





017350	सूची क्र.2	दुयाम निबंधक : सह दु.नि. वसई 3
8-09-2023	9	इस्त कमक : 1017/2023
icte:-Generated Through eSearch Module For original report please		नोदणी -
antact concern SRO office.		Regn.63m
	गावाचे नाव: जुचंद्र	
(1)वितेखाचा प्रकार	करारनामा	CONTRACTOR
(2)मीबदता	4416832	No. 8 - 100 To Address V
(३) बाजारभाव(भाडेपटटपाच्या बाबतित-टटाकार आकारणी देती की पटटेदार ते नमुद करावे)	2987000	
(४) भू-मचन, मीटिहिस्सा व घरक्रमांक(असत्यास)	1) पालिकेचे नाव:पालघरइतर वर्णन : इतर माहिती: . इतर माहिती: मौजे जुचंद्र, विभाग 5 सदिनका क. 906.9 वा मजला नवकार एम्पायर बिल्डिंग, बिल्डिंग, विराह पर्च 2 एच 3.एच 4 नवकार सिटी फेस 1 पार्ट-9 मौजे जुचंद्र, डॉन बॉस्को शाळा जवळ नायगाव पूर्व, तालुका वसई जिल्हा पालघर क्षेत्रफळ 43.70 चौ. मी. सदिनका कार्पेट एरिया व 7.39 चौ. मी. बाल्कनी व इतर कार्पेट एरिया एकूण क्षेत्रफळ 51.09 चौ. मी. कार्पेट एरिया म्हणजे 56.199 चौ. मी. बिल्ट अप एरिया, (Survey Number : सर्वे नं. 335, 332 हिस्सा नं. 2. 2 :))	
(5) क्षेत्रपण्ड	56.199 चौ.मीटर	
(6)आकारजी किंवा जुडी देण्यात असेत तेन्हा		
(२) दस्तरेबज करून देणा-पानिहून ठेवणा-पा पक्षकाराचे नाव किंदा विदाणी बाच लवाचा हुकुमनामा किंदा आदेश असल्यास,पतिवादिये नाव व पत्ता.	शानदासानी वय:- पत्ता:-प्लॉट न . माळा	एतर्थे से भागीवार सुरेश बी. जैन तर्फे कु.सू.साणून राजेश नं - इमारतीये नाव: आर. नं 10.1ता मजता, बिस्डिंग राजे कवळ, नापगाव पूर्व, तातुका वसई, जिल्हा - पालच कोड: 401208 पॅन नं-AAXEN48091
(3)दस्तऐवज करून येणा.पा पक्षकताचे व्र किंवा दिवाजी न्यायातपाचा हुकुमनामा किंवा अदेश असत्यास,पतिवादिचे नाव व पत्ता	निषट बिलार्डिंग, बी 604, एन. एन. जोशी ना ने: -, रोड ने -, महाराष्ट्र, मुख्यई दिन कोड 2), नाव -चंद्रकांत एस. भीसले - वप: 70	, पत्तः पत्तोंट नं -, माळा नं: -, इमारतीचे नावः गोञ्जस विष सेक भवन जवळ, तोअर परेत पश्चिम, मुंबई, ब्लॉक नं -,
(९) दस्तरिवज करुन दिल्याचा दिनांक	13/01/2023	
(10)दस्त नोंदणी केल्यचा दिनाक	13/01/2023	
(11)अनुक्रमाक,खंड व पृष्ठ	1017/2023	A STATE OF THE STA
(12)बाजारभादाप्रमाणे मुद्राक शुल्क	309200	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुत्याकनासाठी विचारात प्रेततेला तपशीत -:		





37350	सूची क्र.2	दुव्यम निबंधक : सह दु.नि.वसई 3
8-09-2023	•	दस्त क्रमांक : 537/2023
lote -Generated Through eSearch Addule, For original report please		भोदंगी :
ontact concern SRO office		Regn:63m
130 0 2	गावाचे नाव: जुचंद्र	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	3525743	
(3) बाजरभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देती की पटदेवार ते नमुद करावे)	1984000	
(४) भू.मायन्, पोटहिस्सा व प्रश्वमाकः(असल्यास)	1) पालिकचे नाव.पालघरइतर वर्णन इतर माहिती: मीजे जुबंद्र विभाग ५. सदिनका क. 1004.10 वा मजला,नवकार एम्पायर बिल्डिंग,बिल्डिंग,विंग एच २.एच ३.बिल्डिंग वर्डिंग एच १.एच ३.बिल्डिंग वर्डिंग एच १.एच ३.एच ४.नवकार सिटी फेस १ पार्ट-१.मीजे जुवंद्र डॉन बॉस्को शाळा जवळ,नायगाव पुर्व, तालुका बसई जिल्हा पालघर,क्षेत्रफळ २५ ६९ चौ. मी. सदिनका कार्पेट एरिया व ४.२४ चौ. मी. बाल्कनी व इतर कार्पेट एरिया एकूण क्षेत्रफळ ३३.९३ चौ. मी. कार्पेट एरिया म्हणजे ३७.३२५ चौ. मी. बिल्ट अप एरिया ((Survey Number : सर्वे नं. ३३५. ३३५ हिस्सा नं. २. २. :))	
(5) প্রিস্কর	37.323 ची.मीटर	
(६) आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(?) दस्तारेवज करून देणः या तिहून ठेरुणा-या पक्षकाराचे माद किंवा विवाणी न्यायत्याचा हुकुमनामा किंदर आदेश असस्यामः प्रतिवादिये नाव व पत्ता	शानदासामी वयः प्रशाः प्राटि नं -, मळा	एतपी चे भागीबार सुरेश बी. जैन तर्फे कु मु ऋपून राजेश 1 ने - इमारतीचे नाव: आर. ने. 10, 1शा नजता, बिल्डिंग 1 शाळे जवळ. नायगाट वृत्तं, तातुका वसई, जिल्हा - पालफ कोड: 401208 पॅन ने: AASEFN48091
(४)दस्तरीयज करून घेणा-या पक्षकाराचे व किश दिवाणी न्यापालयाचा हुकुमनामा किया आदेज असत्याम,पनिवादिचे नाव द प्रशा	1): नाव:-अवनीय खोटेलाल मिश्रा वय:-३३: प्रचा:-प्टॉट नं: -, माळा नं: -, इनारतीये नाव: कोडारी क्रियेसन, फर्टेट नं: १०३, बिल्डिंग नं. १८, वस्हें , अयेक्षा इयिरियल क्रॉम्प्टेक्स, वस्हें, पालघर, खाँक नं: -, रोड नं: -, महाराष्ट्र कर्णा पिन क्रोड -401208 फॅन नं -8 VPPM-44614- 2) नाव:-क्रांचन अवनीय मिश्रा वय:-३३: प्रचा:-क्रांट नं -, प्रधाशनं -, इमारतीये नाव कोठारी क्रियेसन, फ्लॅट नं: १०३, बिल्डिंग में: १८, वस्हें , अयेक्षा इयिरियल क्रॉम्प्टेक्स, वसहें, पालघर, खाँक नं: -, रोड नं: - महाराष्ट्र, कार्य: पिन क्रोड -401208 फॅन में -क्रिप्टेश्टिश्टिंग	
(९) दस्तारेटज करून दिल्याचा दिनांक	06:01/2023	
(10)दस्त नोंदणी केल्याचा दिनाक	06/01/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	537/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	246900	
(१३)बाजारभादाप्रमाणे नोंदणी गुल्क	30000	
(14)यीरा		
मुत्यांकन साठी विचारात पेततेला तपकीतः -		



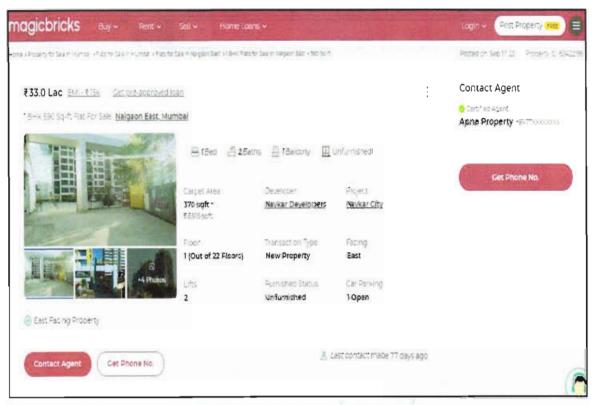


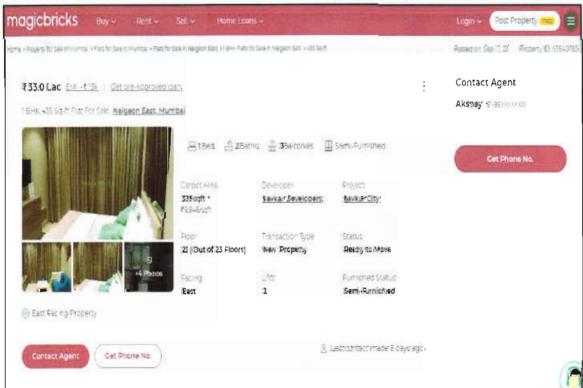


66350	सूची क्र.2	दुष्पम नेबच्क : सह दु.नि.वसई 3
8-09-2023	·	दस्त कमाक : 166/2023
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ontact concern SRD office.		
	गावाचे नाव: जुचंद्र	
(1)वितेखाचा प्रकार	करारनामा	
(2)मोबदता	5335000	
(३) बाजरभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देती की पटटेदार ते नमुद करावे)	3099000	
(4) भू-मायन, पीटिहिस्सा व इरक्रमाळ(असल्यास)	1) पाषिकेचे नाव:पालघरइतर वर्णन : इतर माहिती: , इतर माहिती: मौजे जुचंद्र,विभाग 5,सदिनका क. 2106,21 वा मजता,बिल्डिंग टाईप सी 3 - सी 4 बिल्डिंग सी-3 विग,नवकार सिटी फेस 1 पार्ट 8 मीजे जुचंद्र, डॉन बॉस्को शाळे जवळ,नायगाव पूर्व,तालुका वसई,जिल्हा पालघर,क्षेत्रफळ 43,70 चौ.मी. सदिनका कार्पेट एरिया व 6,90 चौ.मी. बाल्कनी व इतर कार्पेट एरिया एकूण क्षेत्रफळ 50.6 चौ. मी. कार्पेट एरिया म्हणजे 55.66 चौ. मी. बिल्ट अप एरिया.((Survey Number : सर्वे न 335, हिस्सा नं. 2 ;))	
(5) क्षेत्रफळ	55.66 चौ मीटर	
(6)आकारजी किंवा जुडी देण्यात असेत तेव्हा		
(२) दस्तरेवज करून देणा.या.तिहून ठेवनाऱ्या पक्षकाराचे नाव किंदा विदाणी रूप्यात्याचा हुकुमनामा किंदा आदेश अमन्यास.प्रतिवादिचे नाव व पत्ता.	शामदासानी वयः पत्ताः प्लॉट नं , नाळा	्तयी चे भगीबार सुरेश बी. जैन तर्फे कु मु म्हणून राजेश नं - इमारतीचे नाव सर्वे न 335/2 वॉन बॉस्को शाळे पातवर, ब्लॉक नं - , रोड नं: -, महाराष्ट्र, ठाणे. चिन
(8)दस्तऐवजं करून प्रेमा-या पश्चकाराचे व किंवा दिद्याणी न्याचातचाचा हुकुमनामा किंवा आदेश असल्पास,प्रतिवादिये नाव व पत्ता	पिक सिटी-१, नायगाठ पूर्व, जुडंब, ठसई पूर्व कोड:-401208 पॅन नं-BPOPM1011F 15- नाव-ग्रेसी मिसाळ वय:-51: प्रता-प	30: पत्ताः प्लॉट नं -, माळा नं -, इमारतीचे नाव: 404 रश्में (, पातचर वसई, व्लॉक नं: -, रीड नं: -, महाराष्ट्र ठाणे. पि प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: 404 रश्मी पिक तचर दसई, ब्लॉक नं: - रीड नं: , महाराष्ट्र, ठाणे. पिन
(१) दस्तऐडज करन दिल्याचा दिनाक	03/01/2023	-
(10)दस्त नोंदणी कल्याचा दिनांक	03/01/2023	
(11)अनुक्रमाक खंड व पृष्ठ	166/2023	
(12)बाजारभावापमाणै मुद्रांक शुल्क	373500	
(13)बाजारभाडाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्पांकनासाठी विचारात घेतलेला तपशीत -		



Price Indicators

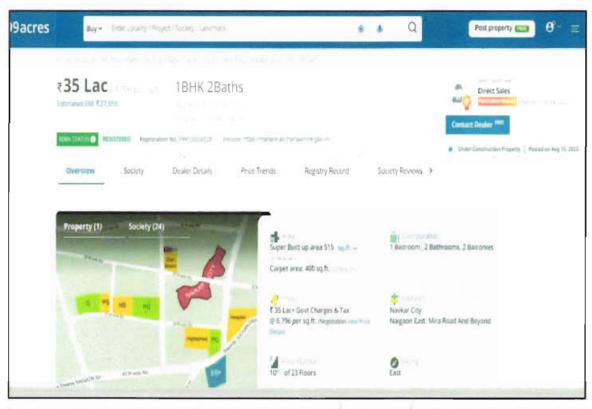


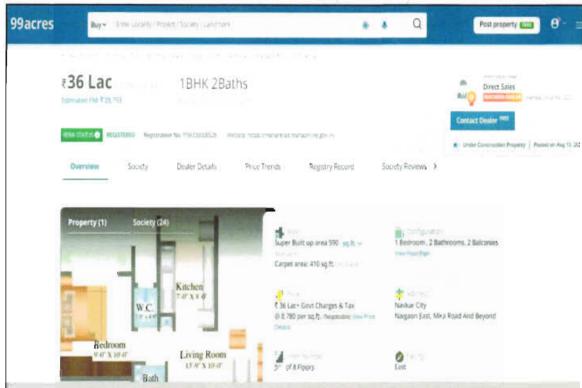






Price Indicators







Valuation Report Prepared For: UBI / Navghar Branch, Vasai / Mr. Manoj Sharma (3666/2302627) Page 18 of 26

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 ₹ 37,35,000.00 (Rupees Thirty Seven Lakh Thirty Five Thousand Only). The Realizable Value of the above property is ₹ 33,61,500.00 (Rupees Thirty Three Lakh Sixty One Thousand Five Hundred Only). The Distress Value is ₹ 29,88,000.00 (Rupees Twenty Nine Lakh Eighty Eight Thousand Only).

Place: Mumbai Date: 20.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar

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: 2023.09.20 12:37:36 +05'30'

Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 UBI Emp. No. ROS:ADV:Valuer/033:008:2021-22

The undersigned	has inspected the property detailed in the Valuation Report dated	
on	. We are satisfied that the fair and reasonable market value of the property is	
	Think.In only).vate.Create	
Date	Signature	

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







(Name of the Branch Manager with Flat Seal)

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 20.09.2023 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 17.09.2023

 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.





Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Manoj Sharma & Mrs. Fulpari Devi from M/s. Navkar Homes Township LLP vide Agreement for sale dated 05 07.2023.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Navghar Branch, Vasai Branch 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 – Regd. Valuer Chandan Singh – Valuation Engineer Shyam Kajvilkar – 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 – 17.09.2023 Valuation Date – 20.09.2023 Date of Report – 20.09.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done 17.09.2023
7.	Nature and sources of the information used or relied upon;	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 **20**th **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 **Total Carpet Area in Sq. Ft. = 415.00** in the name of **Mr. Manoj Sharma & Mrs. Fulpari Devi.** 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. Manoj Sharma & Mrs. Fulpari Devi. 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 Total Carpet Area in Sq. Ft. = 415.00.

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.





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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 **Total Carpet Area in Sq. Ft. = 415.00**.

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.
- The property is valued as though under responsible ownership.
- 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.
- There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



MODEL CODE OF CONDUCT FOR VALUERS

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

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

Integrity and Fairness

- 1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- 4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
- 8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
- 9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
- 10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.







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- 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. (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 loo many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 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 Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c:
Date: 2023.09.20 12:38:01 +05'30'

Director

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



