



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Pankaj Rajendra Shah & Mrs. Nirbha Pankaj Shah**

Residential Flat No. 1101, 11<sup>th</sup> Floor, Wing – C, "**Satyam Trinity Towers**", Village - Rohinjan,  
Navi Mumbai, Taluka – Panvel, District – Raigad, PIN – 410 210  
State – Maharashtra, Country – India.

Latitude Longitude: 19°04'47.6"N 73°04'36.8"E

### Valuation Prepared for:

**State Bank of India**

**RACPC Belapur**

Estate Department Corporate Centre, 4<sup>th</sup> Floor, CIDCO Tower No. 4, Railway Station Building, C.B.D.  
Belapur, Navi Mumbai – 400 614, 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,  
Chandivati 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 under – construction property bearing Residential Flat No. 1101, 11<sup>th</sup> Floor, Wing – C, "Satyam Trinity Towers", Village - Rohinjan, Navi Mumbai, Taluka – Panvel, District – Raigad, PIN – 410 210, State – Maharashtra, Country – India belongs to **Mr. Pankaj Rajendra Shah & Mrs. Nirbha Pankaj Shah.**

Boundaries of the property.

North : Adhiraj Capital City  
South : Internal Road  
East : Open Plot  
West : Swapanpurti CHSL

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 1,01,80,800.00 (Rupees One Crore One Lakh Eighty Thousand Eight Hundred Only)**. As per site inspection 13% 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.**

**MANOJ BABURAO  
CHALIKWAR**

**Director**

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=chalikwar, 2.5.4.20-842726c82115d03e4d139e2d865913490d1e4b0d11331  
15279b17a18b5652, postalCode=400069, st=Maharashtra,  
serialNumber=41a64566ab0cc98962a55a8f0e1cdeb31f31bd2e1  
94a28f2e29a32705204c, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.09.12 15:16:00 +05'30'

Auth. Sign.



**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
SBI Empanelment No.: SME/TCC/2021-22/86/3  
Encl: Valuation report.



### Our Pan India Presence at :

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

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

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

To,

**The Assistant General Manager,  
State Bank of India  
RACPC Belapur**Estate Department Corporate Centre,  
4th Floor, CIDCO Tower No. 4, Railway  
Station Building, C.B.D. Belapur, Navi Mumbai – 400 614,  
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	: 11.09.2023
	b) Date on which the valuation is made	: 12.09.2023
3.	List of documents produced for perusal:	<ul style="list-style-type: none"> <li>i) Copy of Agreement for sale dated 11.09.2023 between M/s. Satyam Infra Reality LLP (The Promoter) And Mr. Pankaj Rajendra Shah &amp; Mrs. Nirbha Pankaj Shah (The Allottee's).</li> <li>ii) Copy of Amended Commencement Certificate No. PMC / TP / Rohinjan / 85 / 0 / 21-21 / 16197 / 2442 / 2021 dated 30.11.2021 issued by Panvel Municipal Corporation.</li> <li>iii) Copy of RERA Certificate No. P52000045234 dated 10.05.2022.</li> <li>iv) Copy of Approved Plan No. PMC / NRV / 16197 / 2442 / 2021 dated 30.11.2021 issued by Panvel Municipal Corporation. (As downloaded from RERA site).</li> <li>v) Copy of Legal Title Report dated 12.05.2022 issued by Rajesh Khaire (Advocate).</li> </ul>
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)	<p><b>Mr. Pankaj Rajendra Shah &amp; Mrs. Nirbha Pankaj Shah</b></p> <p><b>Address:</b> Residential Flat No. 1101, 11<sup>th</sup> Floor, Wing – C, "Satyam Trinity Towers", Village - Rohinjan, Navi Mumbai, Taluka – Panvel, District – Raigad, PIN – 410 210, State – Maharashtra, Country – India.</p> <p><b>Contact Person:</b> Mr. Sandeep Dhir (Sales Person) Mobile No. 8451870499</p> <p>Joint Ownership Details of ownership shares is not available</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	The property is a residential flat in under construction building. The flat is located on 11 <sup>th</sup> floor in the said under construction building. As Per Approved Plan, the composition of flat will be 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage + Chajja Area (i.e. <b>2BHK with 2 Toilets</b> ). The property is at 4.3 Km. travelling



			distance from nearest metro station Taloja. <b>At the time of visit building was under construction.</b> <b>Extent of completion are as under:</b>
	<b>Stage of Construction</b>		
	<b>If under construction, extent of completion</b>		
	Foundation	<b>Completed</b>	RCC Plinth
	Ground / Stilt	<b>Completed</b>	2 Podiums
	<b>Total</b>	<b>13% work completed</b>	<b>1 Podium Slab completed</b>
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 85
	b) Door No.	:	Residential Flat No. 1101
	c) C.T.S. No. / Village	:	Village – Rohinjan
	d) Ward / Taluka	:	Taluka – Panvel
	e) Mandal / District	:	District – Raigad
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan No. CHE / ES / 1573 / L / 337 (New) dated 04.08.2021 issued by Municipal Corporation of Greater Mumbai. (As downloaded from RERA 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	:	Building is under construction
7.	Postal address of the property	:	Residential Flat No. 1101, 11 <sup>th</sup> Floor, Wing – C, "Satyam Trinity Towers", Village - Rohinjan, Navi Mumbai, Taluka – Panvel, District – Raigad, PIN – 410 210, State – Maharashtra, Country – India.
8.	City / Town	:	Panvel
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Rohinjan Panvel Municipal Corporation
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		<b>As per actual Site</b> <b>As per Documents</b>
	North	:	Adhiraj Capital City      Property of Adhiraj Developers
	South	:	Internal Road      CIDCO Area
	East	:	Open Plot      Survey No. 84

	West	:	Swapanpurti CHSL	CIDCO Area
13.	Dimensions of the site	:	N. A. as property under consideration is a flat in an apartment building.	
			A As per the Deed	B Actual
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	<b>RERA Carpet Area in Sq. Ft. = 606.00 (Area as per Agreement for Sale)</b>  Built Up Area in Sq. Ft. = 666.00 (Area as per Mulyankan Patrak)	
14.	Latitude, Longitude & Co-ordinates of flat	:	19°04'47.6"N 73°04'36.8"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>RERA Carpet Area in Sq. Ft. = 606.00 (Area as per Agreement for Sale)</b>	
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is under construction	
<b>II APARTMENT BUILDING</b>				
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 85	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Rohinjan Panvel Municipal Corporation	
	Door No., Street or Road (PIN Code)	:	Residential Flat No. 1101, 11 <sup>th</sup> Floor, Wing – C, <b>"Satyam Trinity Towers"</b> , Village - Rohinjan, Navi Mumbai, Taluka – Panvel, District – Raigad, PIN – 410 210, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	Building is under construction	
5.	Number of Floors	:	Proposed Stilt + 2 Podiums + Amenity Floor + 21 <sup>st</sup> Upper Floors	
6.	Type of Structure	:	Proposed RCC Framed structure	
7.	Number of Dwelling units in the building	:	Proposed 6 flats on 11 <sup>th</sup> Floor	
8.	Quality of Construction	:	Building is under construction	
9.	Appearance of the Building	:	Building is under construction	
10.	Maintenance of the Building	:	Building is under construction	
11.	Facilities Available	:		
	Lift	:	Proposed 3 Lifts	

	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Along with one covered car parking space
	Is Compound wall existing?	:	Proposed, yes
	Is pavement laid around the building	:	Proposed, yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	11 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 1101
3	Specifications of the flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door framed with flush doors
	Windows	:	Proposed Powder coated aluminum sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Concealed wiring
	Finishing	:	Proposed Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Building is under construction
7	Sale Deed executed in the name of	:	<b>Mr. Pankaj Rajendra Shah &amp; Mrs. Nirbha Pankaj Shah</b>
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. = 666.00 (Area as per Mulyankan Patrak)
10	What is the floor space index (app.)	:	As per PMC norms
11	What is the Carpet Area of the flat?	:	<b>RERA Carpet Area in Sq. Ft. = 606.00 (Area as per Agreement for Sale)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Proposed for residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 26,000.00 Expected rental income per month after building completion
<b>IV</b>	<b>MARKETABILITY</b>	:	
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)	:	₹ 16,500.00 to ₹ 17,500.00 per Sq. Ft. on RERA Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 16,800.00 per Sq. Ft. on RERA Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 14,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 63,800.00 per Sq. M. i.e., ₹ 5,927.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus, the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,800.00 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. as building is under construction
	Depreciated Ratio of the building	:	
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,800.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 14,000.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 16,800.00 per Sq. Ft. (including car parking)</b>
	<b>Remark:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	606.00 Sq. Ft.	16,800.00	1,01,80,800.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			



5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	<b>Total / Realizable value of the property</b>			<b>1,01,80,800.00</b>
	<b>Insurable value of the property (666.00 Sq. Ft. x 2,800.00)</b>			<b>18,64,800.00</b>
	<b>Guideline value of the property (As per Index II)</b>			<b>40,59,339.00</b>

### 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 ₹ 16,500.00 to ₹ 17,500.00 per Sq. Ft. on RERA 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 ₹ 16,800.00 per Sq. Ft. on RERA Carpet Area (including car parking) 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	₹ 26,000.00 Expected rental income per month after building completion.
iii) Any likely income it may generate	Rental Income

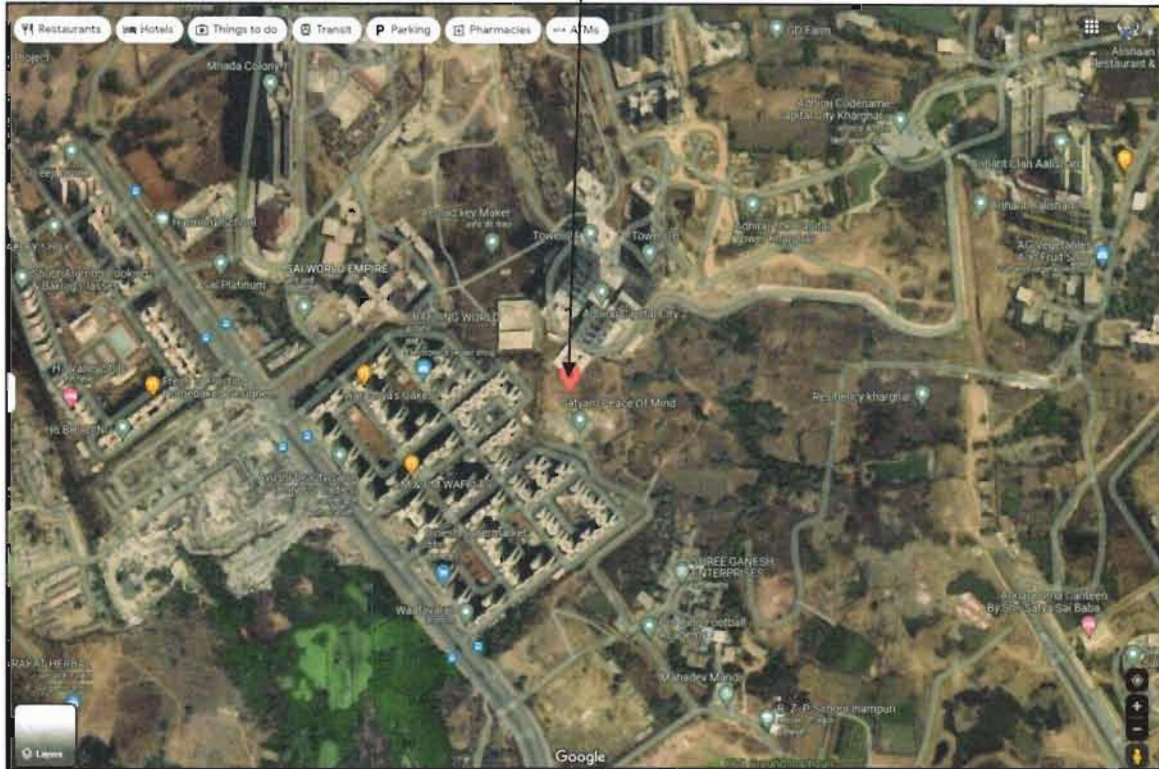
## Actual site photographs



Think.Innovate.Create



## Route Map of the property Site,u/r



**Latitude Longitude: 19°04'47.6"N 73°04'36.8"E**

**Note: The Blue line shows the route to site from nearest Metro station (Taloja – 4.3 Km.)**



Think.Innovate.Create


**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001:2015 Certified Company

[www.vastukala.org](http://www.vastukala.org)



## Ready Reckoner Rate


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

**नोंदणी व मुद्रांक विभाग**  
 महाराष्ट्र शासन

**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
 बाजारमूल्य दर पत्रक

[Home](#)    [Valuation Rules](#)    [User Manual](#)    [Close](#)    [Feedback](#)

Annual Statement of Rates		Language					
Year	20232024	English					
Selected District	रायगड						
Select Taluka	पनवेल						
Select Village	सौ. रोहिडन (पनवेल महानगरपालिका)						
Search By	<input type="radio"/> Survey No <input checked="" type="radio"/> Location						
Select	उपविभाग	पूती बमीन	निवासी सदनिका	बौद्धित	दुकाने	बौद्धिक	एकक (Rs./)
SurveyNo	1.1/A-अधिरात्र सामवासा	7380	90000	103500	112500	103500	ची. मीटर
SurveyNo	1.1-महामार्गासन्मुख रहिवास व इतर वापराच्या विकसित जमिनी	7380	56400	64800	70400	64800	ची. मीटर
SurveyNo	1.2-वापराच्या विकसनक्षम महामार्गासन्मुख रहिवास व इतर जमिनी	6500	58000	66700	72500	66700	ची. मीटर
SurveyNo	2.1-इतर महत्वाच्या रस्त्यासन्मुख रहिवास व इतर वापराच्या विकसित जमिनी	5800	57600	66300	72000	66300	ची. मीटर
SurveyNo	2.2-इतर महत्वाच्या रस्त्यासन्मुख रहिवास व इतर वापराच्या विकसनक्षम जमिनी	5500	47700	62000	61900	62000	ची. मीटर

Think.Innovate.Create

## Price Indicators

**Satyam Trinity Towers**  
 ₹67.99 L - 1.56 Cr | 1.2 BHK Apartment  
 409 sq ft | Avg Price: ₹16.64 K/sq ft  
 Possession Starts: Dec 2024

**Satyam Trinity Towers Overview**

2.57 Acres	409 sq ft - 687 sq ft	3 Buildings, 331 units	Dec 2024
May 2022	₹16.64 K/sq ft	Dec 2024	₹2,00,00,000

**Satyam Trinity Towers Price & Floor Plan**

**2 BHK Flat**  
 ₹1.07 Cr | 2 BHK Flat  
 920 sq ft | Avg Price: ₹11.63 K/sq ft  
 Possession Status: 7th Aug, 2023

**Special Highlights**

- Ready Plot
- Unfurnished
- North-West facing
- Unfurnished


**Contact Seller**  
 Arun Thakur  
 +91982071...



## Price Indicators

**2 BHK Apartment** 551.65 sq.ft.(51.25 sq.m.) 548.41 sq.ft.(51.89 sq.m.) 565.79 sq.ft.(52.28 sq.m.) View More >

Possession: **Dec, 2026**
Price: **92.74 L - 1.38 Cr** + Govt. Charges
View Number ↕



Rooms in this property


Living Room   Kitchen   2 Bedrooms   2 Bathrooms

**Sellers for 2 BHK Apartment - 551.65 sq.ft.**

- CR Dealer: **Om Realty**  
View Contact
- DP Dealer: **Destiny Properties**  
View Contact
- MT Dealer: **Midas Touch Ventures**  
View Contact
- DS Dealer: **DSP REALTY**  
View Contact
- PE Dealer: **Palak Enterprises- No Brokerage**  
View Contact

**1 BHK Apartment** 498.71 sq.ft.(46.17 sq.m.) 421 sq.ft.(39.11 sq.m.)

Possession: **Dec, 2026**
Price: **70 L** + Govt. Charges
View Number ↕



Rooms in this property

Living Room   Kitchen   1 Bedroom   1 Bathroom

**Sellers for 1 BHK Apartment - 421 sq.ft.**

- CR Dealer: **Om Realty**  
View Contact
- NSA Dealer: **New Project Realtors**  
View Contact
- BB Dealer: **Bricks n Buildings**  
View Contact

## Sales Instance

387528	सूची क्र. २	दृश्यम निवचक :सह दू.नि.पनवेल -1
09-08-2023		दस्तावेज क्रमांक :3875/2023
Note:-Generated Through eDisplay v2.1 Module.For original report please contact concern SRD office.		नोंदणी : Regn:63m
गाव : रोहिजण		
(1)दस्तावेज प्रकार	करनामा	
(2)मोबदला	9794643	
(3)व्याजभाष (भाडेपट्ट्याच्या बाबतीतपट्टेदार आकारणी देतो कि पट्टेदार न नसू शकतो)	4059500	
(4)अनुमोदन /शेडिग्लोस व अंतिमनाम (अंतिमनाम)	1) इतर माहिती : विभाग क्र.1/2 दर र. 58,000/-प्रति चौ. मी. सदरनाम नं.2001,विमावा मजला,बिल्डिंग मी.सत्यम ट्रिनिटी टॉवर्स,महेंद नंबर 85,रोहिजण,नवी मुंबई,ता. पनवेल,जि. रायगड. क्षेत्र 56.28 चौरस मीटर कायदे वी कवर्ड कार पाकिंग	
(5)क्षेत्रफळ	1) 56.28 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असलेले तपडा		
(7)दस्तावेज करून देणाऱ्या / निवृत्त टक्क्याच्या पक्षकारांचे नाव किंवा विवाची न्यायालयीन हक्कनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) मान्यता देणार- म्. सत्यम इन्फ्रा रिअल्टी,मल्लापूर तर्फे भागीदार करण राजेश गुलाटी तर्फे कु. म्. म्हणून माणिक गोडुजी तायडे 61 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- अफिस 1204-1206 मेथिली सिग्नेट प्लॉट नंबर 39/4 सेक्टर नंबर 30/ग. वाजी नवी मुंबई. रोड नं :- महाराष्ट्र टाणे. 400705 2) परशुराम बाळाराम पाटील तर्फे कु. म्. म्हणून गजानन बाळाराम पाटील ह्यांच्या वतीने कु. म्. म्हणून माणिक गोडुजी तायडे 61 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- इनामपुरीता. पनवेल,जि. रायगड. रोड नं :- महाराष्ट्र राईगार:( ) . 410206 3) गजानन बाळाराम पाटील तर्फे कु. म्. म्हणून माणिक गोडुजी तायडे - 61 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- इनामपुरीता. पनवेल,जि. रायगड. रोड नं :- महाराष्ट्र राईगार:( ) . 410206 4) मरुती बाळाराम पाटील तर्फे कु. म्. म्हणून गजानन बाळाराम पाटील ह्यांच्या वतीने कु. म्. म्हणून माणिक गोडुजी तायडे 61 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- इनामपुरीता. पनवेल,जि. रायगड. रोड नं :- महाराष्ट्र राईगार:( ) . 410206 5) सतीश बाळाराम पाटील तर्फे कु. म्. म्हणून गजानन बाळाराम पाटील ह्यांच्या वतीने कु. म्. म्हणून माणिक गोडुजी तायडे 61 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- इनामपुरीता. पनवेल,जि. रायगड. रोड नं :- महाराष्ट्र राईगार:( ) . 410206	
(8)दस्तावेज करून देणाऱ्या पक्षकारांचे नाव किंवा विवाची न्यायालयीन हक्कनामा किंवा आदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) दिनेश के उमरेडकर - - 37 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- वी1-1504मोहन प्राइडवायले नगरपोहार् इंटरनॅशनल स्कूल जवळकल्याणटाणे रोड नं :- महाराष्ट्र टाणे. 421301 2) नेत्रांजली दिनेश उमरेडकर - - 33 प्लॉट नं :- माळा नं :- इमारतीचे नाव :- ब्लॉक नं :- वी1-1504मोहन प्राइडवायले नगरपोहार् इंटरनॅशनल स्कूल जवळकल्याणटाणे रोड नं :- महाराष्ट्र टाणे. 421301	
(9)दस्तावेज करून दिल्याचा दिनांक	27/03/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	27/03/2023	
(11)अनुक्रमांक,सड व प्लॉट	3875/2023	
(12)व्याजभाषाप्रमाणे मुद्रांक शुल्क	685630	
(13)व्याजभाषाप्रमाणे नोंदणी शुल्क	30900	



Think. Innovate. Create

### Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



## Sales Instance

3865528	सूची क्र. २	दुय्यम विवरणक सह दु.नि.पनवेलन ३
09-08-2023		दस्तावेज क्रमांक..3865/2023
Note:-Generated Through eDisplay v2.1 Module.For original report please contact concern SRO office.		नोंदणी Regn:63m
<b>गाव : रोहिजाण</b>		
(1)दस्तावेज प्रकार	करागनामा	
(2)माचदना	9973214	
(3)खाजानाभाब (भाडगददपाच्या बाबतीतगददकार आकारणी वना कि पददकार न नमुद कराव )	4310000	
(4)गुणवत्तन ,गोददददना व परकागक (असल्यास)	1) इतर माहिती : विभाग क्र.1/2 दर रु. 58,000/-प्रति चौ. मी. सयनिका नं.1502,तभरावा मजला,विल्डिंग ए.सत्यम ट्रिनिटी टावर्स,सर्व्हे नंबर 85,रोहिजाण,मवी मुंबई ता. पनवेल,जि. गयगड, क्षेत्र 57.43 चौगम मीटर कापेट व बाल्कनी क्षेत्र 2.75 चौगम मीटर व । कवडं काय पाकिग	
(5)क्षेत्रफळ	1) 57.43 चौ.मीटर	
(6)आकारणी किंवा गुडी दखयल असल तक्का		
(7)दस्तावेज करून देणाऱ्या (निवून दवणाऱ्या पत्रकागच नाव किंवा विवाची न्यायालयाचा हुकुमनामा किंवा अपेश असल्यास प्रतिवाचीच नाव व पता	1) मान्यता देशार. मे. सत्यम इन्फ्रा रिअल्टी एलाफरपी तर्फे भागीदार करण राजेश गुलाटी तर्फे कु. म्. म्हणून माणिक गोडुजी तायड - 61 प्लॉट नं. - माळा नं. - इमारतीचे नाव :- ब्लॉक नं. : ऑफिस 1204-1206 मेथिली सिग्नेट प्लॉट नंबर 39/4 सेंक्टर नंबर 30/ए वाशी नवी मुंबई, रोड नं. - महागष्ट टाण, 400705 2) मान्यता बाळागम पाटील तर्फे कु. म्. म्हणून गजानन बाळागम पाटील द्याच्या वतीन कु. म्. म्हणून माणिक गोडुजी तायड - 61 प्लॉट नं. - माळा नं. - इमारतीचे नाव :- ब्लॉक नं. : इनामपुरीता, पनवेलजि. गयगड रोड नं. - महागष्ट राईसाटः( ) : 410206 3) मान्यता बाळागम पाटील तर्फे कु. म्. म्हणून माणिक गोडुजी तायड - 61 प्लॉट नं. - माळा नं. - इमारतीचे नाव :- ब्लॉक नं. : इनामपुरीता, पनवेलजि. गयगड रोड नं. - महागष्ट राईसाटः( ) : 410206 4) परशुराम बाळागम पाटील तर्फे कु. म्. म्हणून गजानन बाळागम पाटील द्याच्या वतीन कु. म्. म्हणून माणिक गोडुजी तायड - 61 प्लॉट नं. - माळा नं. - इमारतीचे नाव :- ब्लॉक नं. : इनामपुरीता, पनवेलजि. गयगड रोड नं. - महागष्ट राईसाटः( ) : 410206 5) सतोष बाळागम पाटील तर्फे कु. म्. म्हणून गजानन बाळागम पाटील द्याच्या वतीन कु. म्. म्हणून माणिक गोडुजी तायड - 61 प्लॉट नं. - माळा नं. - इमारतीचे नाव :- ब्लॉक नं. : इनामपुरीता, पनवेलजि. गयगड, रोड नं. - महागष्ट राईसाटः( ) : 410206	
(8)दस्तावेज करून देणाऱ्या पत्रकागच नाव किंवा विवाची न्यायालयाचा हुकुमनामा किंवा अपेश असल्यास प्रतिवाचीच नाव व पता	1) रजिम - - 33 प्लॉट नं. - माळा नं. - इमारतीचे नाव :- ब्लॉक नं. : डी-902तुलसी प्रणामेक्टर ।खांदा कॉलनीनविन पनवेलता, पनवेलजि. गयगड रोड नं. - महागष्ट राईसाटः( ) : 410206 2) किशोर कुमार - - 38 प्लॉट नं. - माळा नं. - इमारतीचे नाव :- ब्लॉक नं. : डी-902तुलसी प्रणामेक्टर ।खांदा कॉलनीनविन पनवेलता, पनवेलजि. गयगड रोड नं. - महागष्ट राईसाटः( ) : 410206	
(9)दस्तावेज करून दिल्याचा दिनांक	27/03/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	27/03/2023	
(11)अनुक्रमांक,वेड व प्लॉट	3865/2023	
(12)खाजानाभावाप्रमाणे मुद्राक शुल्क	698130	
(13)खाजानाभावाप्रमाणे नोंदणी शुल्क	30000	

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications ₹ 1,01,80,800.00 (Rupees One Crore One Lakh Eighty Thousand Eight Hundred Only). As per site inspection 13% construction work is completed.

Place: Mumbai

Date: 12.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=admn,  
2.5.4.20=92226c4fa831dc07bc739c26860913496c34338413331  
13279917a18a65c2.ppt&C=4e=400009, st=Maharashtra,  
serialNumber=41e56a56abab0c89d892a55a8f6c3fcb31f311bd2e1  
94e28f2e29a3278e235af, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.09.12.15:18:23 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

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).

Think.Innovate.Create

Date

Signature  
(Name & Designation of the Inspecting Official/s)Countersigned  
(BRANCH MANAGER)

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



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



(Annexure – I)

**DECLARATION-CUM-UNDERTAKING**

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

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 12.09.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 11.09.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty



- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. 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.
- s. 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.
- t. 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)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.





### Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Pankaj Rajendra Shah & Mrs. Nirbha Pankaj Shah** for the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

### Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

### Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **RERA Carpet Area in Sq. Ft. = 606.00.**

### 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 flat and properties that are typically traded on a unit basis.

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

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

#### **Not a Structural Survey**

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

#### **Other**

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

#### **Legal**

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

#### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **RERA Carpet Area in Sq. Ft. = 606.00.**

#### **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 – II)**

**MODEL CODE OF CONDUCT FOR VALUERS**

**Integrity and Fairness**

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

**Professional Competence and Due Care**

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

**Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.



**Gifts and hospitality:**

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

**Remuneration and Costs.**

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

**Occupation, employability and restrictions.**

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

**Miscellaneous**

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

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

**MANOJ BABURAO  
CHALIKWAR**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=admin,  
2.5.4.20=8822b5c-Mu135c13bd0f79a2685573490c7d33364f33  
3315279117a18b5652, postalCode=400508, stn=Maharashtra,  
serialNumber=41a56455bubbc89d0b2a55a8f0a3c1ab31f31bd2  
a39Ac28fa2943270625bfc, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.09.12 15:18:46 +05'30'

**Auth. Sign.**