

## PROFORMA INVOICE

<b>Vastukala Consultants (I) Pvt Ltd</b> 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. <b>PG-2520/23-24</b>	Dated <b>16-Sep-23</b>
	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
Buyer (Bill to)  <b>Bank Of Baroda</b> Mandvi Branch Rang Mahal,212/216,Samuel Street, Mandvi.Mumbai-400003 GSTIN/UIN : 27AAACB1534F2Z5 State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Dispatch Doc No. <b>3730 /2302598</b>	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>	997224	18 %	<b>3,000.00</b>
	<b>CGST</b>			<b>270.00</b>
	<b>SGST</b>			<b>270.00</b>
	<b>Total</b>			<b>₹ 3,540.00</b>

Amount Chargeable (in words) E. & O.E

**Indian Rupee Three Thousand Five Hundred Forty Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	3,000.00	9%	270.00	9%	270.00	540.00
<b>Total</b>	<b>3,000.00</b>		<b>270.00</b>		<b>270.00</b>	<b>540.00</b>

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

Company's Bank Details  
 Bank Name : **ICICI BANK LTD**  
 A/c No. : **123105000319**  
 Branch & IFS Code: **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**

**Remarks:**

Mr. Viral Dhirajlal Shah & Mr. Rohit Dhirajlal Shah -  
 Residential Flat No. 301, 3rd Floor, "Om Durvankur  
 Building", Jijai Nagar, Sant Namdeo Path, Village -  
 Gajbandhan Patharali, Dombivali (East), Taluka -  
 Kalyan, Thane - 421 201, State - Maharashtra, India

Company's PAN : **AADCV4303R**



UPI Virtual ID : vastukala@icici

**Declaration**

NOTE - AS PER MSME RULES INVOICE NEED TO BE  
 CLEARED WITHIN 45 DAYS OR INTEREST CHARGES  
 APPLICABLE AS PER THE RULE.

MSME Registration No. - 27222201137

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

Gitanjali Kulaye

Authorised Signatory

This is a Computer Generated Invoice



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## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Viral Dhirajlal Shah & Mr. Rohit Dhirajlal Shah**

Residential Flat No. 301, 3<sup>rd</sup> Floor, "Om Durvankur Building", Jijai Nagar, Sant Namdeo Path, Village - Gajbandhan Patharali, Dombivali (East), Taluka - Kalyan, Thane - 421 201, State - Maharashtra, India

Latitude Longitude: 19°12'44.2"N 73°05'49.1"E

### Valuation Prepared for:

**Bank of Baroda  
Mandvi Branch**

Rang Mahal, 212/216, Samuel Street, Mandvi,  
Mumbai-400 003 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. 301, 3rd Floor, "Om Durvankur Building", Jijai Nagar, Sant Namdeo Path, Village - Gajbandhan Patharali, Dombivali (East), Taluka - Kalyan, Thane - 421 201, State - Maharashtra, India belongs to **Mr. Viral Dhirajlal Shah & Mr. Rohit Dhirajlal Shah**.

Boundaries of the property.

North	:	Road
South	:	Other Building
East	:	Om Amrut Smruti
West	:	Prashant Niwas

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 SARFAESI Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at **₹ 36,62,100.00 (Rupees Thirty-Six Lakh Sixty-Two Thousand One Hundred Only)**.

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

Hence certified

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

**Sharadkumar  
B. Chalikwar**  
Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CAFO, email=csd@vastukala.org, c=IN  
Date: 2023.09.16 18:20:03 +05'30'

Auth. Sign.



**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
BOB Empanelment No.: ZO:MZ:ADV:46:941  
Encl: Valuation report.



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### 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 28571325/24  
imumbai@vastukala.org

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

To,

**The Chief Manager,  
Bank of Baroda  
Mandvi Branch**Rang Mahal, 212/216, Samuel Street, Mandvi,  
Mumbai-400003

State – Maharashtra, Country – India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

I.	General	
1.	Purpose for which the valuation is made	: As per the request from Bank of Baroda, Mandvi Branch, Thane to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
2.	a) Date of inspection	: 14.09.2023
	b) Date on which the valuation is made	: 16.09.2023
3.	List of documents produced for perusal: 1) Copy of Agreement to sale dated 24.03.2015 between M/s. Om Sai Builders & Developers (The Builder / Developer) and Mr. Viral Dhirajlal Shah & Mr. Rohit Dhirajlal Shah (The Purchasers). 2) Copy of Commencement dated 15.03.2013 Certificate No. KDMP / NRV / BP / DB / 2012 – 13/ 21 / 258 comprising of Part Ground/ Part Still + 1 <sup>st</sup> to 3 <sup>rd</sup> + 4 <sup>th</sup> (pt.) upper floors issued by Kalyan Dombivali Municipal Corporation.	
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)	: <b>Mr. Viral Dhirajlal Shah &amp; Mr. Rohit Dhirajlal Shah</b>  <b>Address:</b> Residential Flat No. 301, 3rd Floor, “ <b>Om Durvankur Building</b> ”, Jijai Nagar, Sant Namdeo Path, Village - Gajbandhan Patharali, Dombivali (East), Taluka - Kalyan, Thane - 421 201, State - Maharashtra, India  <b>Contact Person:</b> No person met at site  Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential flat located on 3 <sup>rd</sup> Floor: As per bank's request we have visited the property externally. Hence our report is based on external site visit and documents provided by the bank. As per Previous valuation report the composition of flat is 1 BHK + Bath + WC + Terrace (i.e., <b>1BHK</b> ). The property is at 550 Mtr. travelling distance from nearest

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			railway station Dombivli East.
5a.	Total Lease Period & remaining period (if leasehold)	:	N.A. as the property is freehold.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 47 & Hissa No. 3(pt)
	b) Door No.	:	Residential Flat No. 301
	c) T.S. No. / Village	:	CS No. 735 to 739, 1128 at Village – Gajbandhan Pathrli
	d) Ward / Taluka	:	Taluka – Kalyan
	e) Mandal / District	:	District – Thane
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided and not verified.
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Flat No. 301, 3rd Floor, “Om Durvankur Building”, Jijai Nagar, Sant Namdeo Path, Village - Gajbandhan Patharali, Dombivali (East), Taluka - Kalyan, Thane - 421 201, State - Maharashtra, India
8.	City / Town	:	Dombivali East, Thane
	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 – Gajbandhan Pathrli Kalyan Dombivali 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
13.	Dimensions / Boundaries of the property		<b>As per the Deed</b> <b>Actuals</b>
	North	:	Ajinth Darshan Building              Road
	South	:	Road    Other Building
	East	:	Amrut Smriti Building                      Om Amrut Smritii
	West	:	Prashant Niwas                                Prashant Niwas
13.2	Latitude, Longitude & Co-ordinates of the site	:	19°12'44.2"N 73°05'49.1"E
14.	Extent of the site	:	<b>Built Up Area in Sq. Ft. = 585.00</b> <b>(Area as per Agreement to sale)</b>
15.	Extent of the site considered for Valuation	:	<b>Built Up Area in Sq. Ft. = 585.00</b>



	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?	:	As per bank's request we have visited the property externally, hence details not available.
7	Sale Deed executed in the name of	:	<b>Mr. Viraj Dhirajlal Shah &amp; Mr. Rohit Dhirajlal 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?	:	<b>Built Up Area in Sq. Ft. = 585.00 (Area as per Agreement to sale)</b>
10	What is the floor space index (app.)	:	As per KDMC norms
11	What is the Carpet Area of the flat?	:	-
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	As per bank's request we have visited the property externally. Details not available.
15	If rented, what is the monthly rent?	:	₹ 7,500.00 Expected rental income per month
<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
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable safe 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)	:	₹ 6,000.00 to ₹ 7,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 6,500.00 per Sq. Ft. on Built Up Area ₹ 6,260.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 4,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 64,800.00 per Sq. M. i.e., ₹ 6,020.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 61,576.00 per Sq. M. i.e., ₹ 5,721.00 per Sq. Ft.
5	Registered Value (if available)	:	Purchase Value – 31,00,000.00 Document No. – 2104 / 2015

		Agreement Date – 25.03.2015
<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)	:
	Age of the building	:
	Life of the building estimated	:
	Depreciation percentage assuming the salvage value as 10%	:
	Depreciated Ratio of the building	:
<b>b</b>	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	:
	Rate for Land & other V (3) ii	:
	<b>Total Composite Rate</b>	:
<b>Remarks:</b> As per bank's request we have visited the property externally. Hence our report is based on external site visit and documents provided by the bank.		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	585.00 Sq. Ft.	6,260.00	36,62,100.00
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			
11	As per current stage of work completion the value of the flat (if flat is under construction)			
12	After 100% completion final value of flat			
	<b>Total</b>			<b>36,62,100.00</b>

**Value of Flat**

<b>Fair Market Value of the property</b>	<b>36,62,100.00</b>
<b>Realizable value of the property</b>	<b>32,95,890.00</b>
<b>Distress Value of the property</b>	<b>29,29,680.00</b>
<b>Guideline value of the property (585.00 X 5,721.00)</b>	<b>33,46,785.00</b>
<b>Insurable value of the property (585.00 X 2,000.00)</b>	<b>11,70,000.00</b>



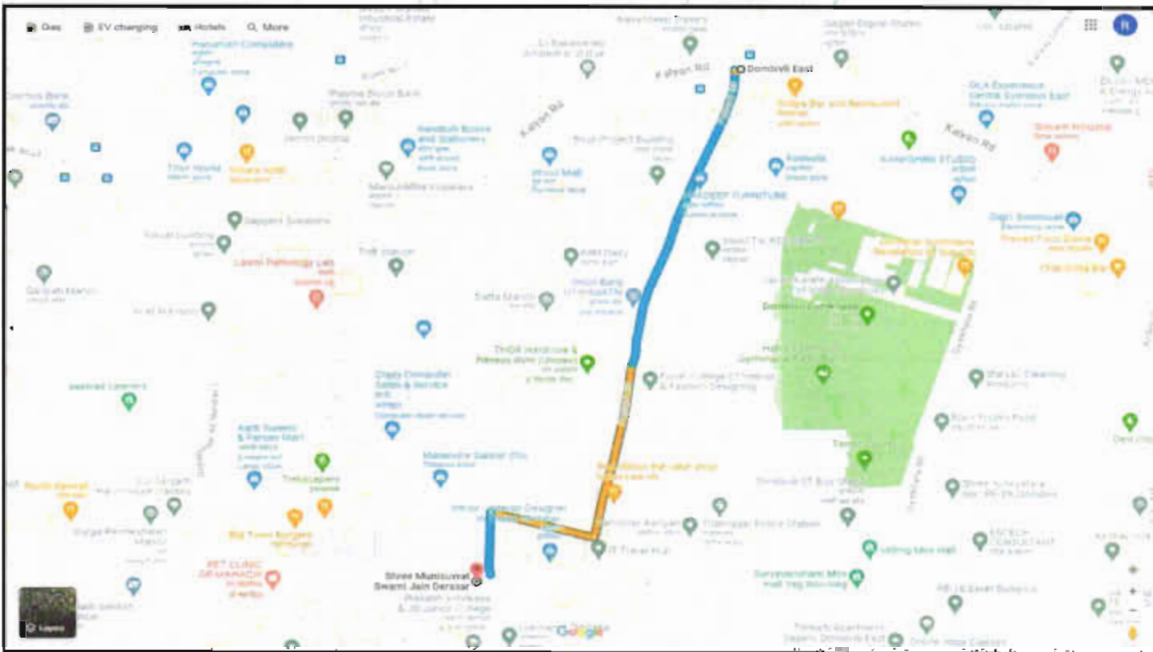


## Actual site photographs



## Route Map of the property

Site u/r



**Latitude Longitude: 19°12'44.2"N 73°05'49.1"E**

**Note:** The Blue line shows the route to site from nearest railway station (Dombivli – 550 Mtr.)

4



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## 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
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Feedback

Year: 2023/2024 Language: English

Selected District: ठाणे

Select Taluka: वाळपाना

Select Village: गांधाचे माळे : गजबंदन पानवली

Search By:  Survey No  Location

Enter Survey No: 47

अविवरण	पूरी मूल्य	निवारी मूल्य	मंडीत मूल्य	कुल मूल्य	अवशेषित मूल्य (P.L.)	एकक (Sq. Ft.)	Attribute
8/32-विभाग 19क टुन्डमिश्रित साहून वा पूर्वेकील भाग (वाचणी माळे)	24500	64800	74500	88900	74500	मी. मीटर	वाचणी माळे

Stamp Duty Ready Reckoner Market Value Rate for <b>Flat</b>	64,800.00			
No Reduced by Flat Located on 3 <sup>rd</sup> Floor and no lift	0%			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)</b>	<b>64,800.00</b>	<b>Sq. Mtr.</b>	<b>6,020.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for <b>Land (B)</b>	24,500.00			
The difference between land rate and building rate (A – B = C)	40,300.00			
Depreciation Percentage as per table (D) [100% - 15%] (Age of the Building – 15 Years)	8%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>61,576.00</b>	<b>Sq. Mtr.</b>	<b>5,721.00</b>	<b>Sq. Ft.</b>

### Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

**Table – D: Depreciation Percentage Table**

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & 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	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





## Sales Instances

1048572	<b>सूची क्र. २</b>	दृष्यम निबंधक सह द.नि. कल्याण ३
14-09-2023		दस्तावेज क्रमांक: 10485/2023
Note: -Generated Through eDisplay v2.1 Module,For original report please contact concern SRO office.		नोंदणी: Regn:63m
<b>गाव : गं.भा.पाथली</b>		
(1)दस्तावेज प्रकार	करारनामा	
(2)मोबिलना	3000000	
(3)वाजाराभाव (भाडेपट्ट्याच्या वाचनीयपट्ट्याकर आकारणी देता कि पट्ट्यास ते समुद्र करावे )	2820500	
(4)मुभापन ,रोटहिस्सा व वाचकनामक (अगल्याम)	1) इतर माहिती : वि क्र 8/32 दर रु 64800/- मीजे राजवधन पाथली स नं 47 हिस्सा नं 3 पै स नं नं 47 हिस्सा नं 4 पै यावरील श्री गावदेवी कॉम्प्लेक्स को ऑप ही सोसा ली मधील श्री गावदेवी दर्शन बिल्डिंग ए विंग पहिला मजला सदनिका रु ए .6 क्षेत्र 535 चौ फुट बिल्ट अप कल्याण -डोबिवली	
(5)क्षेत्रफळ	1) 535 चौ मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7)दस्तावेज करून देणाऱ्या / निवृत्त ठरवणाऱ्या पक्षकारांचे नाव किंवा विवाची न्यायालयाचा हुकुमनामा किंवा अदालत अगल्याम प्रतिवादीचे नाव व पत्ता	1) उदयकांत शातीलाल सावला 52 प्लॉट नं :- माळ्या नं :- इमारतीचे नाव :- ब्लॉक नं :- रोड नं :- ए 6 पहिला मजला श्री गावदेवी दर्शन बिल्डिंग श्री गावदेवी कॉम्प्लेक्स को ऑप ही सोसा ली संत नामदेव पथ जिजाई नगर डोबिवली पुर्व पॅन नं.AOVPS9978J महाराष्ट्र टाणे. 421201	
(8)दस्तावेज करून देणाऱ्या पक्षकारांचे नाव किंवा विवाची न्यायालयाचा हुकुमनामा किंवा अदालत अगल्याम प्रतिवादीचे नाव व पत्ता	1) मार्केडेय प्रसाद मिश्रा 47 प्लॉट नं :- माळ्या नं :- इमारतीचे नाव :- ब्लॉक नं :- रोड नं :- रुम नं 39 तिसरा मजला व्हाईट हाउस संत नामदेव पथ डोबिवली पुर्व पॅन नं.BSBPM0940F महाराष्ट्र टाणे. 421201 2) सुमन मार्केडेयप्रसाद मिश्रा 47 प्लॉट नं :- माळ्या नं :- इमारतीचे नाव :- ब्लॉक नं :- रोड नं :- रुम नं 39 तिसरा मजला व्हाईट हाउस संत नामदेव पथ डोबिवली पुर्व पॅन नं.AHGPM4323D महाराष्ट्र टाणे. 421201	
(9)दस्तावेज करून दिल्याचा दिनांक	07/07/2023	
(10)दस्ता नोंदणी केल्याचा दिनांक	07/07/2023	
(11)अनुष्ठापक क्रम व पृथ	10485/2023	
(12)वाजाराभावप्रमाणे नुसार मूल्य	210000	
(13)वाजाराभावप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विवादात येताना तपशील :-		

## Sales Instances

141872 14-09-2023 Note-Generated Through eDisplay v2.1 Module.For original report please contact concern SRO office.	<b>पृथी क्र . २</b>	तुल्य विपणन मंडल इ.वि. कान्याप 3 समायोजन क्रमांक: 1418/2023 क्षेत्रीय : Regn:63m
<b>साधन : भू-आधारकारी</b>		
(1) इमारतीचे प्रकार	इमारतीगृहा	
(2) मूल्यमापन	1900000	
(3) मालकीगुण (मालकीगुणधारकाने कायदेशीरपद्धतीने अदाकारी केले कि पट्टेदार ने मालक बनवले )	1665500	
(4) अनुमान, पोटहिल्या व धारकमांक (आधारकारक)	1) इतर माहिती : मोजे मालकधन पाधरणी सर्वे नं 47 दिस्वा क 3 ए आणि 4 बी वा मिळकती करील विनिर्णय वी अनुक्रम को ओप हीमिंग सोसायटीतील सदसिका क 4 ए व चिग लळ मजला एकुन क्षेत्रफळ 340 चौ फूट बांधीय क्षेत्र रविधारी घटककारिता मद्दिला खोटीदार मद्दारापट्टे जावन आदेश क. मुद्राक 2021/अनी म. व. 12/अ. क. 107/म-1(धोम) दि. 31 मार्च 2021 अन्वये मुद्राक मुल्य मध्य 3 1/2 स्थानात घेतलेली आहे. कान्याप-डोचिपली	
(5) क्षेत्रफळ	1) 340 चौ.मीटर	
(6) अदाकारी किंवा नु हो कायदा अर्जित केला		
(7) इमारतीचे बांधकाम वेळापत्रक / निवृत्त दस्तावेज / पाहकालेच नव किंवा किंवाची मालकीगुणधारक मुद्रागुणमा किंवा अर्जित अदाकार्या प्रतिकारीच नव न केला	1) बीमती तुनी दीपक लारी 38 प्लॉट नं : - माळा नं : - इमारतीचे नाव : - कर्ताक नं : - रोड नं : 1542 मिळकती टांचा केरि नं इ 244 सेक्टर 3 बेलपाडा वाठार मद्दारापट्टे टांचे. 400705 2) बीमती त्रिया लीकरी क्षेत्रफळ 41 प्लॉट नं : - माळा नं : - इमारतीचे नाव : - कर्ताक नं : - रोड नं : बी 29 विहीरा वजेन हीमिंग सोसायटी मजली इटिल जवळ अंधेरी मद्दारापट्टे लक्ष्मी. 400053 3) बी प्रवीण प्रकाश पाटकर 36 प्लॉट नं : - माळा नं : - इमारतीचे नाव : - कर्ताक नं : - रोड नं : बी 1904 मजला मजला साकार विनिर्णय हीमिंग सोसायटी पाधरणी डोचिपली मद्दारापट्टे टांचे. 421201 4) बीमती प्रविभा प्रकाश पाटकर 67 प्लॉट नं : - माळा नं : - इमारतीचे नाव : - कर्ताक नं : - रोड नं : एम नं 401 बीधा मजला नव लक्ष्मी कर् ओप हीमिंग सोसायटी मल नामदेव वट डोचिपली मद्दारापट्टे टांचे. 421201	
(8) इमारतीचे बांधकाम किंवा नव बांधकाम नव किंवा किंवाची मालकीगुणधारक मुद्रागुणमा किंवा प्रविभा अदाकार्या प्रतिकारीच नव न केला	1) बीमती म्वाली अजोयक एममल 45 प्लॉट नं : - माळा नं : - इमारतीचे नाव : - कर्ताक नं : - रोड नं : सी 222 बी अनुक्रम को ओप हीमिंग सोसायटी मल नामदेव वट विपलीना अर्जित जवळ सोमम्वारी डोचिपली मद्दारापट्टे टांचे. 421201	
(9) इमारतीचे बांधकाम दिनांक	27/01/2023	
(10) इतर बांधीय कामांचा दिनांक	27/01/2023	
(11) अनुक्रममांक, मालक व पट्टे	1418/2023	
(12) मालकीगुणधारकाने मुद्राक मुल्य	114000	
(13) मालकीगुणधारकाने बांधीय मुल्य	19000	
(14) क्षेत्र		
मालकीगुणधारकी किंवा मल मालकीगुण		

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is ₹ **36,62,100.00 (Rupees Thirty-Six Lakh Sixty-Two Thousand One Hundred Only)**. The **Realizable Value** of the above property as of 16.09.2023 is ₹ **32,95,890.00 (Rupees Thirty-Two Lakh Ninety-Five Thousand Eight Hundred Ninety Only)** and the **Distress value** ₹ **29,29,680.00 (Rupees Twenty-Nine Lakh Twenty-Nine Thousand Six Hundred Eighty Only)**.

Place: Mumbai

Date: 16.09.2023

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: 2023.09.16 18:20:11 +05'30'

**Auth. Sign.**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

BOB Empanelment No.: ZO:MZ:ADV:46:941

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

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_

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

\_\_\_\_\_ only).

Date

Signature  
(Name Branch Official with seal)



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

An ISO 9001:2015 Certified Company

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(Annexure – I)

### DECLARATION FROM VALUERS

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

- a. The information furnished in my valuation report dated 16.09.2023 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. My Engineer Sameer Parab has personally inspected the property on dated 14.09.2023. The work is not sub-contracted to any other valuer & correct 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - 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 valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- k. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- l. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Mr. Viral Dhirajlal Shah & Mr. Rohit Dhirajlal Shah from M/s. Om Sai Builders & Developers and vide Agreement to sale dated 24.05.2015.
2.	purpose of valuation and appointing authority	As per the request from Bank of Baroda, Old Jakatnaka Branch to assess value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sameer Parab – Valuation Engineer Binu Surendran – Technical Manager Rashmi Jadhav – 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 – 14.09.2023 Valuation Date - 16.09.2023 Date of Report - 16.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 14.09.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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.	major factors that were not taken into account during the valuation;	Nil
12.	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	Attached





**Dhirajlal Shah.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

### **Property Title**

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Viral Dhirajlal Shah & Mr. Rohit Dhirajlal 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 **585.00 Sq. Ft. Built Up Area.**

### **Condition & Repair**

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

### **Valuation Methodology**

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / 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 **585.00 Sq. Ft. Built Up Area.**

#### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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



14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### **Confidentiality**

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

### **Information Management**

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

### Gifts and hospitality:

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

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

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

### Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

### Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Place: Mumbai  
Date: 16.09.2023

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: 2023.09.16 18:20:17 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
BOB Empanelment No.: ZO:MZ:ADV:46:941



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