

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-2598/23-24	Dated 22-Sep-23
Buyer (Bill to) State Bank of India SME Ghatkopar Branch Special SIB Branch, Hotel Rao Building, LBS Marg, Ghatkopar (West),MUMBAI-400086 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 003836 / 2302680	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	4,000.00
	CGST			360.00
	SGST			360.00
Total				4,720.00

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

Indian Rupee Four Thousand Seven Hundred Twenty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	4,000.00	9%	360.00	9%	360.00	720.00
Total			360.00		360.00	720.00

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

Remarks:

"Mr. Riyaz Ahmed Mohammad Islam Siddiqui. -
 Residential Flat No. 806, 8th Floor, Building No 2,
 ""Surme Heights Co-Op.
 Hsg. Soc. Ltd.""", Shimla Park, Kausa Talao Road,
 Village - Kausa, Mumbra, Taluka - Thane, District -
 Thane, PIN -
 400 612, State - Maharashtra, India"

Company's PAN : **AADCV4303R**

Declaration

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

MSME Registration No. - 27222201137

Company's Bank Details

Bank Name : **State Bank of India**
 A/c No. : **32632562114**
 Branch & IFS Code: **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Asmita Rathod

Digitally signed by Asmita Rathod
 DN: cn=Asmita Rathod, o=Vastukala Consultants (I) Pvt Ltd, email=asmita@vastukala.org, c=IN
 Date: 2023.09.22 10:12:31 +05'30'

Authorised Signatory

This is a Computer Generated Invoice



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mr. Riyaz Ahmed Mohammad Islam Siddiqui**

Residential Flat No. 806, 8th Floor, Building No 2, "**Surme Heights Co-Op. Hsg. Soc. Ltd.**", Shimla Park, Kausa Talao Road, Village - Kausa, Mumbra, Taluka - Thane, District - Thane, PIN - 400 612, State - Maharashtra, India.

Latitude Longitude : 19°9'54.6"N 73°1'54.6"E

Valuation Prepared for:

**State Bank of India
SME GHATKOPAR**

Special SIB Branch, Hotel Roa Building, LBS Marg, Ghatkopar (West), Mumbai - 400 086.



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

c)	C.T.S. No. / Village	:	Village - Kausa	
d)	Ward / Taluka	:	Taluka - Thane	
e)	Mandal / District	:	District - Thane	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received it may be assumed that the construction is as per sanctioned plan.	
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. 806, 8 th Floor, Building No 2, "Surme Heights Co-Op. Hsg. Soc. Ltd.", Shimla Park, Kausa Talao Road, Village - Kausa, Mumbra, Taluka - Thane, District - Thane, PIN - 400 612, State - Maharashtra, India.	
8	City / Town	:		
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Kausa Thane 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	:	As per site	As per Document
	North	:	Sarang Heights	Details not available
	South	:	M. M. Valley Garden	Details not available
	East	:	Internal Road	Details not available
	West	:	Haji Yasin Surme Marg	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-

	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 701.84 (Area as per Site measurement) Carpet Area in Sq. Ft. = 748.00 (Area As Per Agreement For Sale) Built Up Area in Sq. Ft. = 897.60 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°9'54.6"N 73°1'54.6"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 748.00 (Area As Per Agreement For Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:		
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Kausa, Thane Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 806, 8 th Floor, Building No 2, " Surme Heights Co-Op. Hsg. Soc. Ltd. ", Shimla Park, Kausa Talao Road, Village - Kausa, Mumbra, Taluka - Thane, District - Thane, PIN - 400 612, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2014 (As per occupancy certificate)	
5.	Number of Floors	:	Stilt + 12 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	8 th Floor is having 6 Flats	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available			

	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Yes
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	8 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 806
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teal wood door frame with flush shutters
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	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?	:	Good
7.	Sale Deed executed in the name of	:	Mr. Riyaz Ahmed Mohammad Islam Siddiqui
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. = 898.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per TMC norms

11.	What is the Carpet area of the Flat?	:	<p>Carpet Area in Sq. Ft. = 701.84 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 638.00 Flowerbed Area in Sq. Ft. = 55.00 Dry Balcony Area in Sq. Ft. = 24.00 Total Area in Sq. Ft. = 717.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 748.00 (As Per Area Agreement For Sale) All the above areas are within +/- 10% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area</p>
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?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 15000/- (Expected rented income as per month)
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring 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)	:	₹ 7,800/- to ₹ 8,500/- per Sq. Ft. on Carpet Area ₹ 6,500/- to ₹ 7,100/- 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).	:	₹ 8,300/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 5,800/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 46,095/- per Sq. M. i.e. ₹ 4,282/- per Sq. Ft.

	Guideline rate(an evidence thereof to be enclosed)	:	₹ 42,738/- per Sq. M. i.e. ₹ 3,970/- 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 / Rgstin. 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.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,500/- per Sq. Ft.
	Age of the building	:	9 years
	Life of the building estimated	:	51 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	13.50%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,163/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 5,800/- per Sq. Ft.
	Total Composite Rate	:	₹ 7,963/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	748.00 Sq. Ft.	7,963.00	59,56,324.00
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 / Car Parking			
	Total value of the property			59,56,324.00

	Realizable value of the property	53,60,692.00
	Distress value of the property	47,65,059.00
	Insurable value of the property (897.60 X 2,500.00)	22,44,000.00
	Guideline value of the property (897.60 X 3,970.00)	35,63,472.00

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 ₹ 7,800.00 to ₹ 8,500.00 per Sq. Ft. on Carpet Area / ₹ 6,500.00 to ₹ 7,100.00 per Sq. Ft. on BuiltUp 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 Residential and Commercial application in the locality etc. We estimate ₹7,963.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public's service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Good
Likely rental values in future	₹ 15000/- (Expected rented income as per month)
Any likely income it may generate	Rental Income

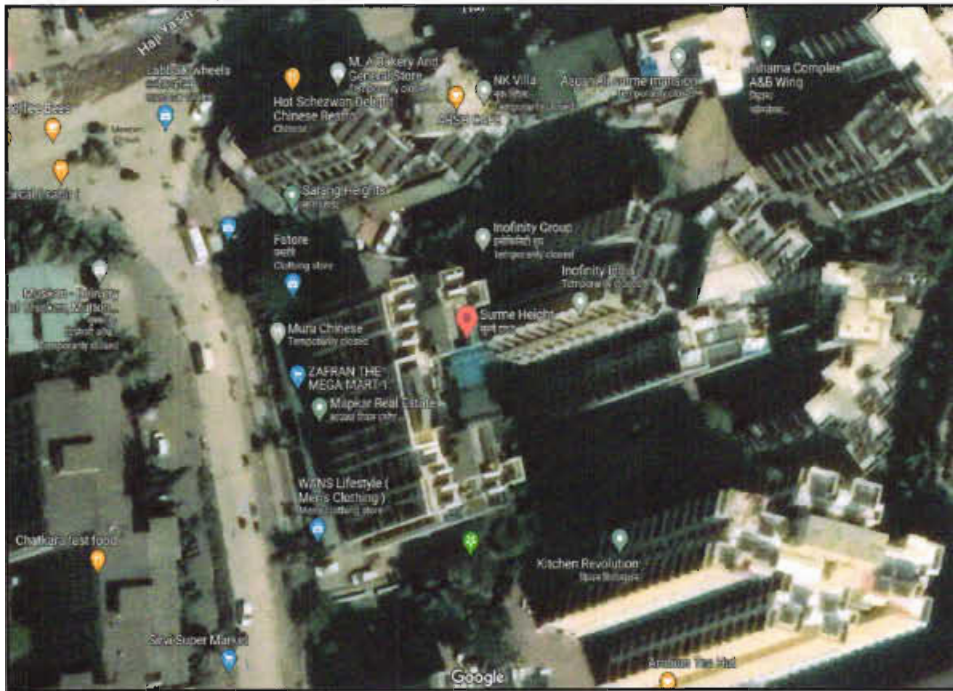
Actual Site Photographs



Actual Site Photographs



Route Map of the property



Note: Red marks shows the exact location of the property



Longitude Latitude: 19°9'54.6"N 73°1'54.6"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Mumbra - 3.8KM).

Ready Reckoner Rate

Department of Registration & Stamps Government of Maharashtra		नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन					
नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन							
वाजारमूल्य दर पत्रक							
Home		Valuation Rules User Manual					
Close							
Year	Annual Statement of Rates			Language			
20232024				English			
Selected District	ठाणे						
Select Taluka	ठाणे						
Select Village	गावाचे नाव : कौसा						
Search By	<input type="radio"/> Survey No <input checked="" type="radio"/> Location						
Select	उपविभाग	सुपी वयोग	निवासी संरचना	मंडीय दुप्पटे	वैवैयिक	एकक (Sq./)	
SurveyNo	18/72/A-14क-1)मुन्वदर विभाग क्र."14अ"ब"14ब" वगळता उर्वरित मिळकती सिटीएस क्र. ठिका संबर 1	8800	43900	50400	55000	50400	चौ. मीटर
SurveyNo	18/72/B-14क-4)मुन्वदर विभाग क्र."14अ"ब"14ब" वगळता उर्वरित मिळकती सिटीएस क्र. ठिका संबर 4	8800	43900	50400	55000	50400	चौ. मीटर
SurveyNo	18/72/C-14 क-5) मुन्वदर विभाग क्र."14अ"ब"14ब" वगळता उर्वरित मिळकती सिटीएस क्र. ठिका संबर 5	8800	43900	50400	55000	50400	चौ. मीटर
SurveyNo	18/72/D-14 क-6)मुन्वदर विभाग क्र."14अ"ब"14ब" वगळता उर्वरित मिळकती सिटीएस क्र. ठिका संबर 6	8800	43900	50400	55000	50400	चौ. मीटर
SurveyNo	18/73-14क)मुन्वदर विभाग क्र."14अ"ब"14ब" वगळता उर्वरित मिळकती अविकसित प.चौ.मी.	3800	0	0	0	0	चौ. मीटर
12							

Stamp Duty Ready Reckoner Market Value Rate for Flat	43900			
Increase by 5% on Flat Located on 8 th Floor	2195			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	46,095.00	Sq. Mtr.	4,282.37	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	8800			
The difference between land rate and building rate(A-B=C)	37,295.00			
Percentage after Depreciation as per table(D)	9%			
Rate to be adopted after considering depreciation [B + (C X D)]	42,738.00	Sq. Mtr.	3,970.00	Sq. Ft.

Multi-Storied building with Lift

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

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

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



Think.Innovate.Create



Vastukala Consultants (I) Pvt. Ltd.
An ISO 9001:2015 Certified Company www.vastukala.org



Price Indicator

Property	Flat
Source	Nobroker.com
Area Type	Carpet
Area	750 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 6,667/-
Floor	-

NOBROKER

2 BHK Flat in Same Height Co-Op. Soc. For Sale in Mumbai

₹ 66 Lacs

₹ 34,386/Month

1,004 sq. ft.

2 Bedrooms

2 Bathrooms

750 sq. ft. Carpet Area

Same Height Co-Op. Soc.

Get (Owner-Details)

Activity On This Property

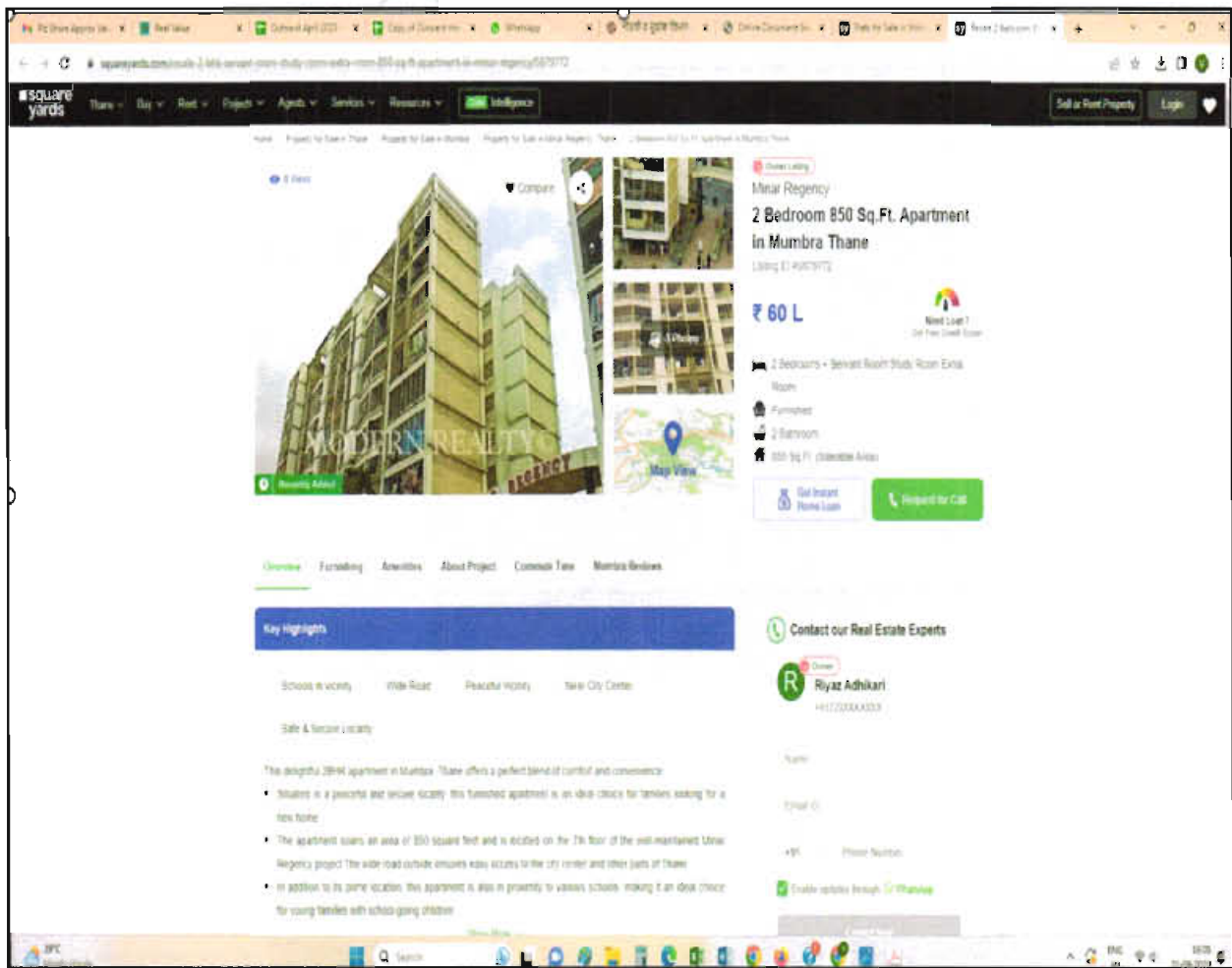
4 1675

Similar Properties

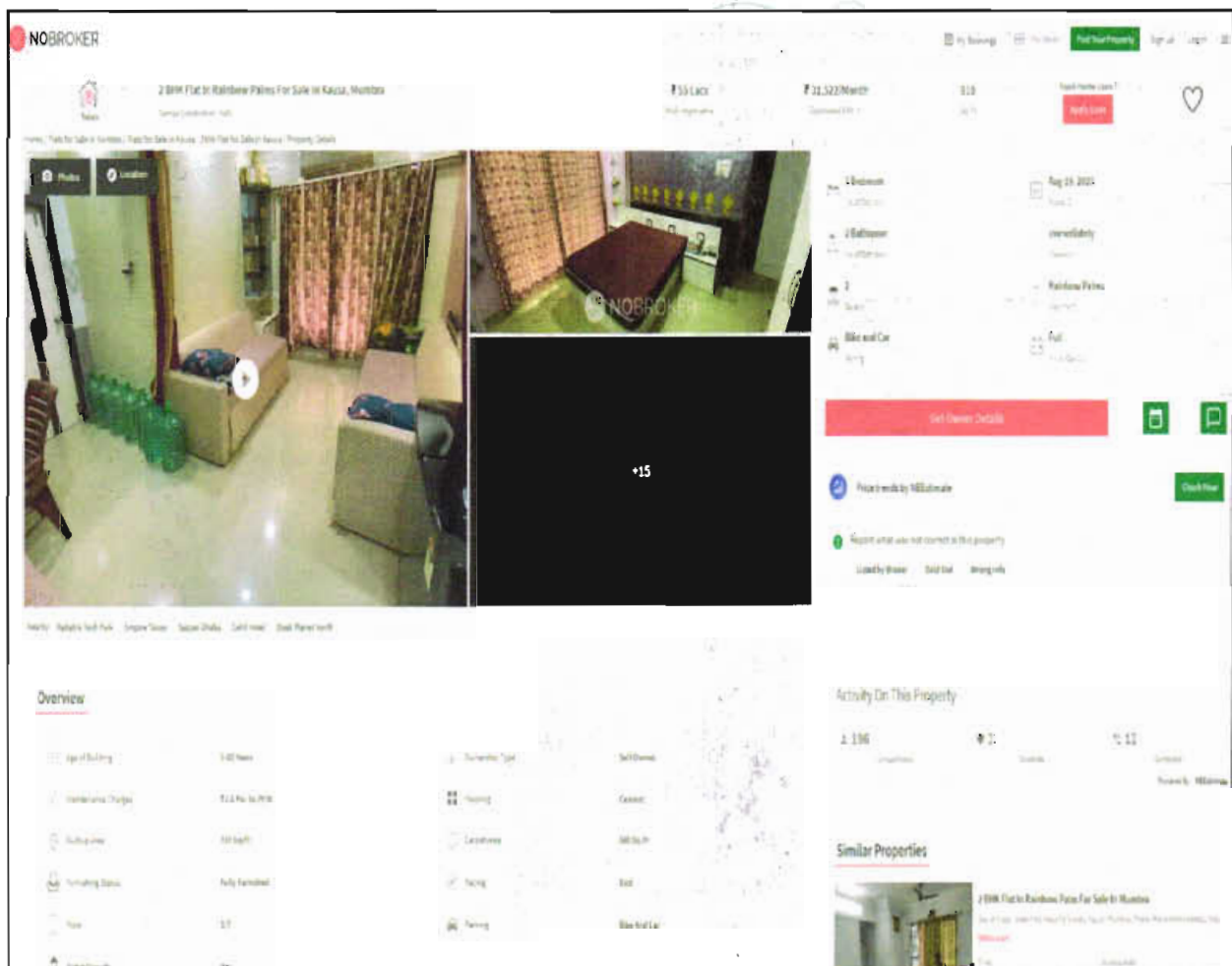
2 BHK Flat in Bawa Garden For Sale in Mumbai

WhatsApp Image 2023-08-22 at 12:08:17 PM.jpeg
Type: JPEG File
Size: 220 KB
Dimensions: 1650 x 930 pixels

Property	Flat
Source	square yards
Area Type	Saleable
Area	850 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 7,059/-
Floor	7th



Property	Flat
Source	Nobroker.com
Area Type	Carpet
Area	660 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 6,944/-
Floor	1/7



Sale Instances

Property	Flat
Source	Index_no.2
Area Type	Carpet
Area	748 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 7,754/-
Floor	1st

3777536		सूची क्र.2		द्वयम विबंधक : दु.नि. ठाणे 9	
20-09-2023				दस्ता क्रमांक : 3777/2023	
Note:-Generated Through eSearch Module.For original report please contact concern SRG office.				नोंदणी : Regn:63m	
गावाचे नाव : कोसा					
(1)विलेजाचा प्रकार	करारनामा				
(2)मोबदला	5800000				
(3) बाजारभाव/भाडेपट्टाधारक/बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नागद करावे.	4103684.2				
(4) भू-मापन,फोटोहिसा व धरकमाक (असल्यास)	1) पालिकेचे नाव ठाणे म.न.पा.इतर वर्णन : इतर माहिती: सदनिका नं.101,पहिला मजला,बिल्लिंग नं. 2,सुरमई हाईटस को.ऑप.ही.सो.लि.,शिमला पार्क,कोसा,तलाव पाळी रोड,कोसा,ठाणे 400612. क्षेत्र 748 चौ.फूट कार्पेट सोबत टेरेस क्षेत्र 38.5 चौ.फूट. सदर दस्त गृहवर्णक दाराने बिल्लर/डेव्हलपरकडून सह दु.नि.ठाणे-2 येथे नोंदणी केलेले जुने दस्त क्र.1386/2023 दिनांक 19/01/2023 अन्वये विकत घेतलेल्या मिळकतीचा 3 वर्षांच्या आत पुनर्विक्री होत असल्याने मुद्रांक अधिनियम 1958 यात दिनांक 07/04/2022 रोजी करण्यात आलेल्या सुधारणेनुसार परि 1 मधील अनुच्छेद 5(ग-अ)यांस जबादा दाखल केलेला उपखंड क्र(2)अन्वये मुळ दस्तऐवजावर 500 + 70000 = 70500/- स्थानिक अधिभार आणि मॅट्रोसेस इतके मुद्रांक शुल्क मूळ करारास शिल्लक ठेवल्यानंतर रुपये 174500/- इतके मुद्रांक शुल्क सामायोजित करण्यात आले असून (आताचा मोबदला 58,00,000/- नुसार मु.शुल्क 4,06,000 - 1,74,500 = 2,31,500) उर्वरित रु. 2,31,500/- एवढे मु.शु. व रु. 30,000/- नोंदणी फी सदर दस्तात वसूल केले आहे ((Survey Number : 54/3/1, 54/3/2, 54/3/3 ;))				
(5) क्षेत्रफळ	748 चौ.फूट				
(6)आकारणी किंवा सुटी देण्यात असेल तेव्हा.					
(7) दस्तऐवज करून देणा-या/सिद्ध ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1) नाव-नजमा इम्रीद हुसैन दखवी, वय-73 पत्ता-प्लॉट नं., माळा नं., इमारतीचे नाव- २०२, सुरमई हाईटस, एम.एम. वॅली, कोसा, मुंबा, तलाव पाळी, ठाणे, ब्लॉक नं., रोड नं., महाराष्ट्र, ठाणे, पिन कोड-400612 पॅन नं.-BAIPD1057P				
(8)दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव-मुलाम रसूल अब्दुल जलील खान, वय-55, पत्ता-प्लॉट नं., माळा नं., इमारतीचे नाव: प्लॉट नं. ७०२, सातवा मजला, सी विंग, सी२ मिनार रिजेन्सी, तलाव पाळी रोड, कोसा, मुंबा, ठाणे, ब्लॉक नं., रोड नं., महाराष्ट्र, ठाणे, पिन कोड-400612 पॅन नं.-ANGPK3495C 2) नाव-हुसैनारा मुलाम रसूल खान, वय-52, पत्ता-प्लॉट नं., माळा नं., इमारतीचे नाव: प्लॉट नं. ७०२, सातवा मजला, सी विंग, सी२ मिनार रिजेन्सी, तलाव पाळी रोड, कोसा, मुंबा, ठाणे, ब्लॉक नं., रोड नं., महाराष्ट्र, TILANE, पिन कोड-400612 पॅन नं.-CIISPK1937P				
(9) दस्तऐवज करून दिल्याचा दिनांक	01/03/2023				
(10)दस्त नोंदणी केलेल्या दिनांक	01/03/2023				
(11)अनुक्रमांक,खंड व पृष्ठ	3777/2023				

- 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. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

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No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Mr. Riyaz Ahmed Mohammad Islam Siddiqui from Mrs. Sadika Shabbir Dinga vide Agreement For Sale dated 15.04.2018.
2	purpose of valuation and appointing authority	As per the request from State Bank of India, SME GHATKOPAR to assess Fair Market Value value of the property for MSME Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Nikhil Sonawane - Valuation Engineer Vaishali Sarmalkar - Technical Manager Jayaraja Acharya - 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 - 15.09.2023 Valuation Date - 22.09.2023 Date of Report - 22.09.2023
6	inspections and/or investigations undertaken;	Physical Inspection done on - 20.09.2023
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 Comparative 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 Commercial application in the locality etc.
11	major factors that were not taken into account during the valuation;	-
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 valuation report.	Attached



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Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Riyaz Ahmed Mohammad Islam Siddiqui**. 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 **748.00 Sq. Ft. Carpet 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 Highest and Best Use model is used for analysing development potential.

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 **748.00 Sq. Ft. Carpet 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.

(Annexure-V)

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.



