

# 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-2612/23-24</b>	Dated <b>23-Sep-23</b>
Buyer (Bill to) <b>State Bank Of India</b> Housing Finance Branch Borivali (West) Victory Park, 1st Floor, Om Shanti Chowk, Chandravarkar Road, Borivali (West), Mumbai – 400 092 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment <b>AGAINST REPORT</b>
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. <b>003954 / 2302694</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>2,500.00</b>
	<b>CGST</b>			<b>225.00</b>
	<b>SGST</b>			<b>225.00</b>
<b>Total</b>				<b>2,950.00</b>

Amount Chargeable (in words)

E. & O.E

**Indian Rupee Two Thousand Nine Hundred Fifty Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,500.00	9%	225.00	9%	225.00	450.00
<b>Total</b>	<b>2,500.00</b>		<b>225.00</b>		<b>225.00</b>	<b>450.00</b>

Tax Amount (in words) : **Indian Rupee Four Hundred Fifty Only**

**Remarks:**

" Mr. Jitesh Bhagwandas Makwana, Mr. Bhagwandas Jethalal Makwana & Mrs. Bijal Jitesh Makwana - Residential Flat No. 5102, 51st Floor, ""Siddha - Seabrook"" , Shankarpada, Dahanukarwadi, Linking Road, Village - Kandivali, Kandivali (West) , Taluka - Borivali, District - Mumbai Suburban, PIN - 400 067, 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**

Digitally signed by Asmita Rathod

Asmita Rathod

Authorised Signatory

This is a Computer Generated Invoice



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

An ISO 9001:2015 Certified Company

www.vastukala.org



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Mr. Jitesh Bhagwandas Makwana, Mr. Bhagwandas Jethalal Makwana & Mrs. Bijal Jitesh Makwana**

Residential Flat No. 5102, 51<sup>st</sup> Floor, "**Siddha - Seabrook**", Shankarpada, Dahanukarwadi, Linking Road, Village - Kandivali, Kandivali (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 067, State - Maharashtra, India.

Latitude Longitude : 19°12'13.6"N 72°50'4.3"E

### Valuation Prepared for:

**State Bank of India**

**HOUSING FINANCE BORIVALI (WEST)**

Victory Park, 1st Floor, Om Shanti Chowk, Chandravarkar Road, Borivali (West),  
Mumbai - 400 092.



#### 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 India Pvt. Ltd.**

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

To,  
**The Branch Manager,**  
**State Bank of India**  
**HOUSING FINANCE BORIVALI (WEST)**  
 Victory Park, 1st Floor, Om Shanti Chowk, Chandravarkar  
 Road, Borivali (West), Mumbai - 400 092.

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

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 : 22.09.2023
	b) Date of which the valuation is made : 23.09.2023
3	List of documents produced for perusal: I). Copy of Agreement for sale Dated 08.09.2023 between Brizeal Realtors & Developers LLP(The Promoter) And Mr. Jitesh Bhagwandas Makwana, Bhagwandas Jethalal Makwana & Mrs. Bijal Jitesh Makwana(The Purchaser). II) Copy of Commencement Certificate Document No.SRA / ENG / 3879 / RS / ML & PL / AP Dated 16.03.2017 issued by Slum Rehabilitation Authority (SRA). III) Copy of RERA Certificate Document No.P518020008859 Dated 09.09.2021. IV) Copy of Approved Building Plan Document No.SRA / ENG / 3879 / RS / ML & PL / AP Dated 30.08.2023 issued by Municipal Corporation Of Greater Mumbai.
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. Jitesh Bhagwandas Makwana, Mr. Bhagwandas Jethalal Makwana &amp; Mrs. Bijal Jitesh Makwana</b>  Residential Flat No. 5102, 51 <sup>st</sup> Floor, "Siddha - Seabrook", Shankarpada, Dahanukarwadi, Linking Road, Village - Kandivali, Kandivali (West) , Taluka - Borivali, District - Mumbai Suburban, PIN - 400 067, State - Maharashtra, India.  <u>Contact Person :</u> Mr. Dharmil Vora (Employee of Developer) Mobile No. 9112005624  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 51 <sup>st</sup> Floor. The composition of Residential Flat is 3 Bedroom + Living Room + Kitchen + Dining + 3 Toilet + Passage. <b>(3 BHK)</b> The property is at 2.4KM distance from Railway Station Kandivali. <b>At the time of inspection building was under construction.</b>

Stage of Construction			
If under construction, extent of completion			
RCC Footing/Foundation	Complete	RCC Plinth	Complete
Full Building Rcc	Completed upto 57th floor	Internal Brick Work	Completed upto 57th floor
External Brick Work	Completed upto 57th floor	Internal Plastering	Completed upto 57th floor
External Plastering	Completed upto 57th floor	Door	Completed upto 57th floor
Window	Completed upto 57th floor	Flooring, Tilling, Kitchen Platform	Completed upto 57th floor
Internal Painting	Completed upto 57th floor	External Painting	Completed upto 57th floor
Electrification, Plumbing, Sanitary Installation	Completed upto 57th floor		
<b>Total</b>	<b>81% work completed</b>		
6	Location of property		
a)	Plot No. / Survey No.	:	New Survey No - 47
b)	Door No.	:	Residential Flat No. 5102
c)	C.T.S. No. / Village	:	CTS No - 817, Village - Kandivali
d)	Ward / Taluka	:	Taluka - Borivali
e)	Mandal / District	:	District - Mumbai Suburban
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved building plan Document No.SRA / ENG / 3879 / RS / ML & PL / AP dated 30/08/2023 issued by Municipal Corporation Of Greater Mumbai
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. 5102, 51 <sup>st</sup> Floor, "Siddha - Seabrook", Shankarpada, Dahanukarwadi, Linking Road, Village - Kandivali, Kandivali (West) , Taluka - Borivali, District - Mumbai Suburban, PIN - 400 067, State - Maharashtra, India.
8	City / Town		
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No









	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?	:	Building Under Construction
7.	Sale Deed executed in the name of	:	<b>Mr. Jitesh Bhagwandas Makwana, Mr. Bhagwandas Jethalal Makwana &amp; Mrs. Bijal Jitesh Makwana</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. = 1109.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 939.10 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 1008.00 (As Per Area Agreement For Sale)</b>
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?	:	Building Under Construction
15.	If rented, what is the monthly rent?	:	₹ 73000/- (Expected rented income as per month) after completion
<b>IV</b>	<b>MARKETABILITY</b>		
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
<b>V</b>	<b>Rate</b>		
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)	:	₹ 25,200/- to ₹ 30,700/- per Sq. Ft. on Carpet Area ₹ 22,900/- to ₹ 27,900/- 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).	:	₹ 29,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 26,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,72,200/- per Sq. M. i.e. ₹ 15,998/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
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)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (After Completion) Subject to proper, preventive periotic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Building is under construction
	Depreciation Ratio of the building		
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 3,000/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 26,000/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 29,000/- per Sq. Ft.</b>
	<b>Remarks</b>	:	

**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	1008.00 Sq. Ft.	29,000.00	2,92,32,000.00
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			
<b>Total value of the property</b>				<b>2,92,32,000.00</b>
<b>Insurable value of the property (1108.80 X 3,000.00)</b>				<b>33,26,400.00</b>
<b>Guideline value of the property (1108.80 X 15,998.00)</b>				<b>1,77,38,582.00</b>

### Justification for Price / Rate

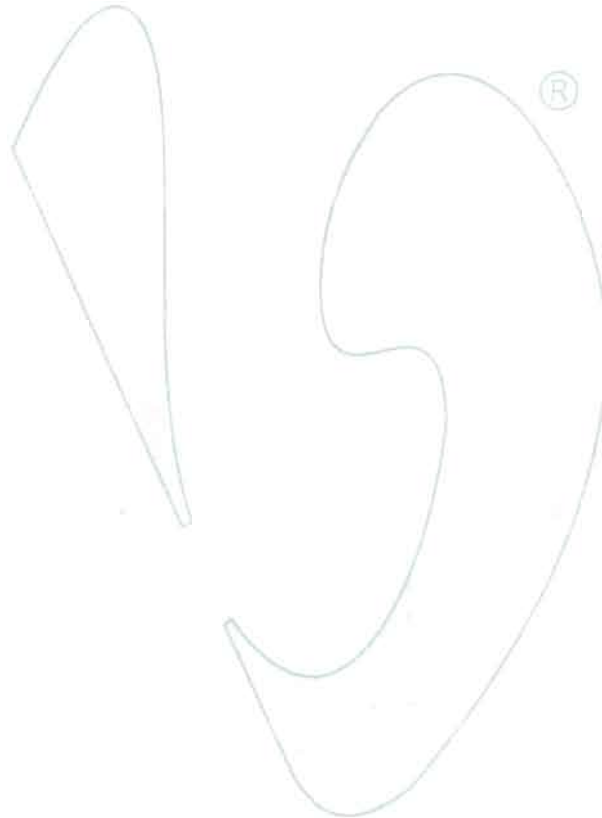
The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property 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 ₹ 25,200.00 to ₹ 30,700.00 per Sq. Ft. on Carpet Area / ₹ 22,900.00 to ₹ 27,900.00 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 ₹29,000.00 per Sq. Ft. on Carpet Area 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	
Saleability	Good
Likely rental values in future	₹ 73000/- (Expected rented income as per month)
Any likely income it may generate	Rental Income



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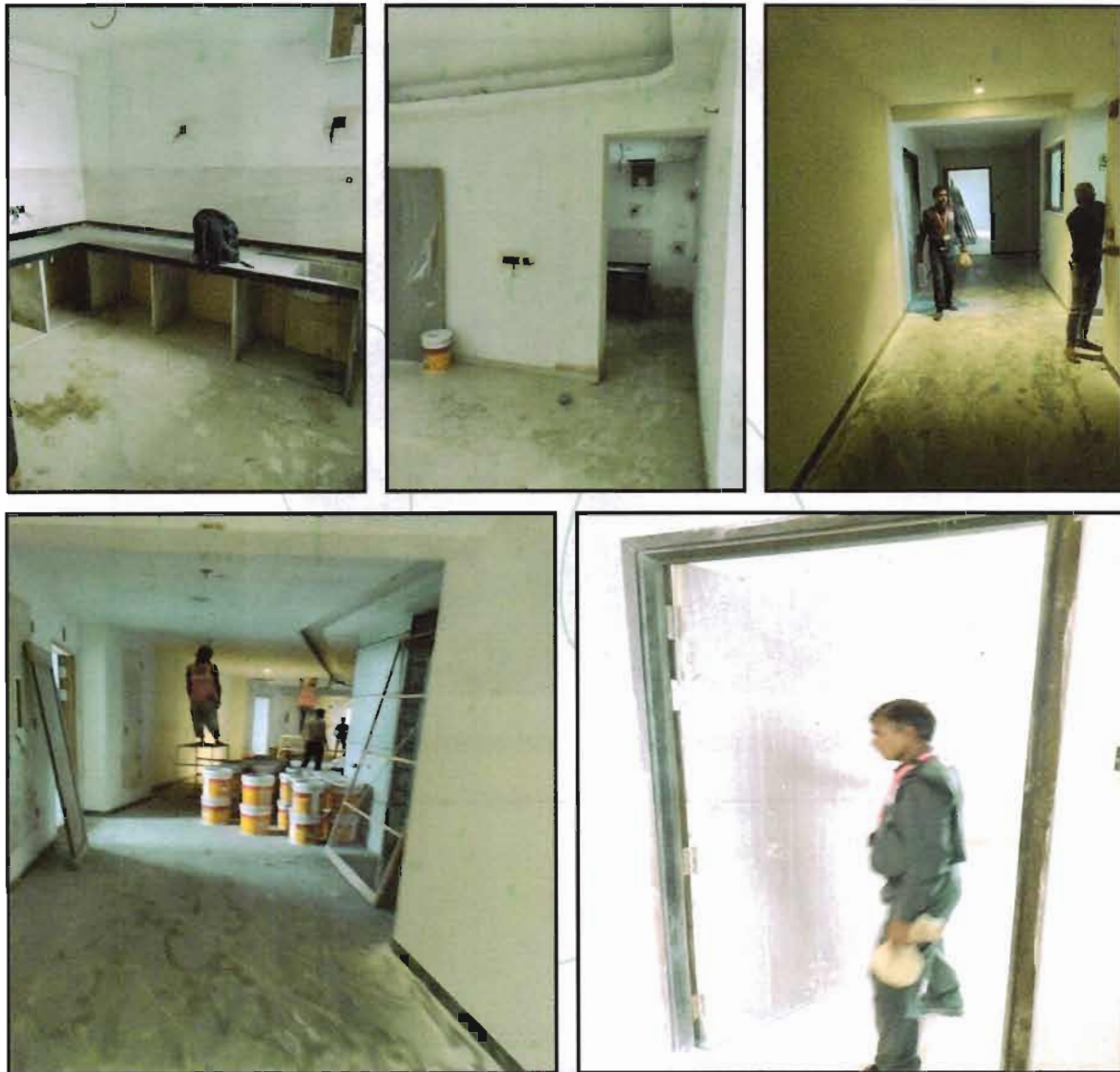








### Actual Site Photographs



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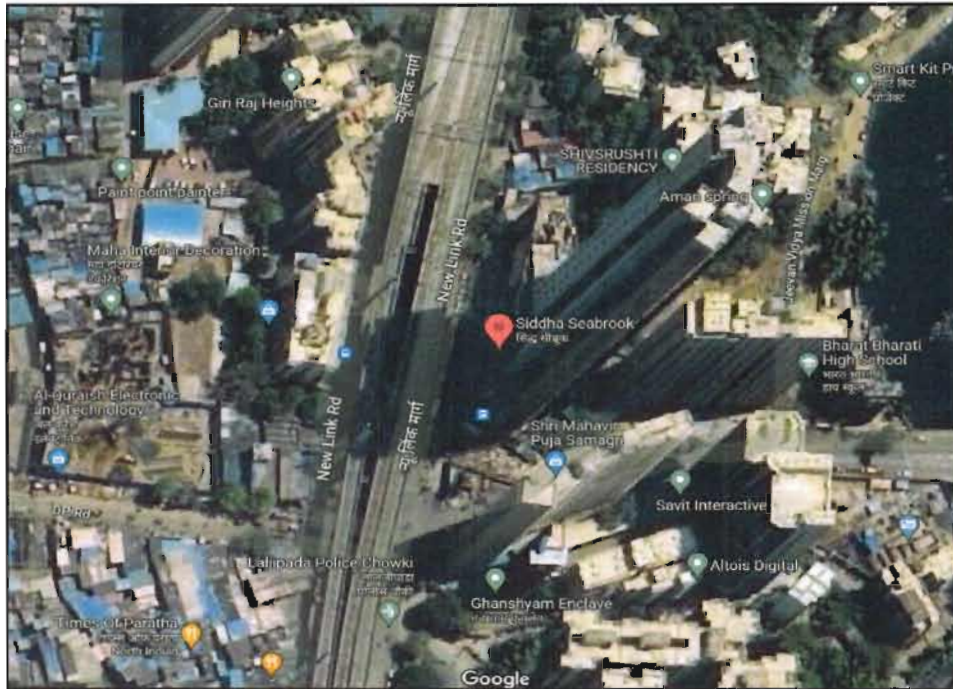
68



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## Route Map of the property



**Note:** Red marks shows the exact location of the property




**Longitude Latitude:**  $19^{\circ}12'13.6''N$   $72^{\circ}50'4.3''E$

**Note:** The Blue line shows the route to site distance from nearest Railway Station (Kandivali - 2.4KM).



## 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
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Feedback

Year: 20232024
Language: English

Selected District: मुंबई(उपनगर)  
 Select Village: कांदोवली बोरीवली  
 Search By:  Survey No  Location

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs.)
SurveyNo	79/353-भुभाग: उत्तरेस 90 फुट वि चौ रस्ता, पूर्वे व दक्षिणेस गावाची हद्द व पश्चिमेस लिक रोड.	67730	143500	165020	186400	143500	चौरस मीटर
SurveyNo	79/354A-भुभाग:खालील विभागातील सिटीएस न मधील मिळकती	81720	169670	195120	212090	169670	चौरस मीटर
SurveyNo	79/354B-भुभाग: उत्तरेस गावठाण हद्द, पूर्वे न्यू लिक रोड, पश्चिमेस गावठाण हद्द, बंदर पाखाडी मार्ग, श्री शेवंतीलाल खांडवाला मार्ग व दक्षिणेस गाव हद्द	57970	133460	153460	166830	133460	चौरस मीटर
SurveyNo	79/354C-भुभाग: मंजूर विकास योजना 2034 नुसार चे Natural Area या वापर विभागास समाविष्ट मिळकती.	24520	0	0	0	0	चौरस मीटर
SurveyNo	79/354-भुभाग: उत्तरेस गावाची सीमा, पूर्वेस गाव हद्द, गावठाण हद्द, बंदर पाखाडी मार्ग, श्री शेवंतीलाल खांडवाला मार्ग, दक्षिणेस व पश्चिमेस गाव हद्द	58260	134700	154820	168370	134700	चौरस मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	143500			
Increase by 0% on Flat Located on 51 <sup>st</sup> Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)</b>	<b>143,500.00</b>	<b>Sq. Mtr.</b>	<b>13,331.60</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market value Rate for Land (B)	67730			
The difference between land rate and building rate(A-B=C)	75,770.00			
Percentage after Depreciation as per table(D)	100%			
<b>Rate to be adopted after considering depreciation [B + (C X D)]</b>	<b>1,72,200.00</b>	<b>Sq. Mtr.</b>	<b>15,998.00</b>	<b>Sq. Ft.</b>

### 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



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## Price Indicator

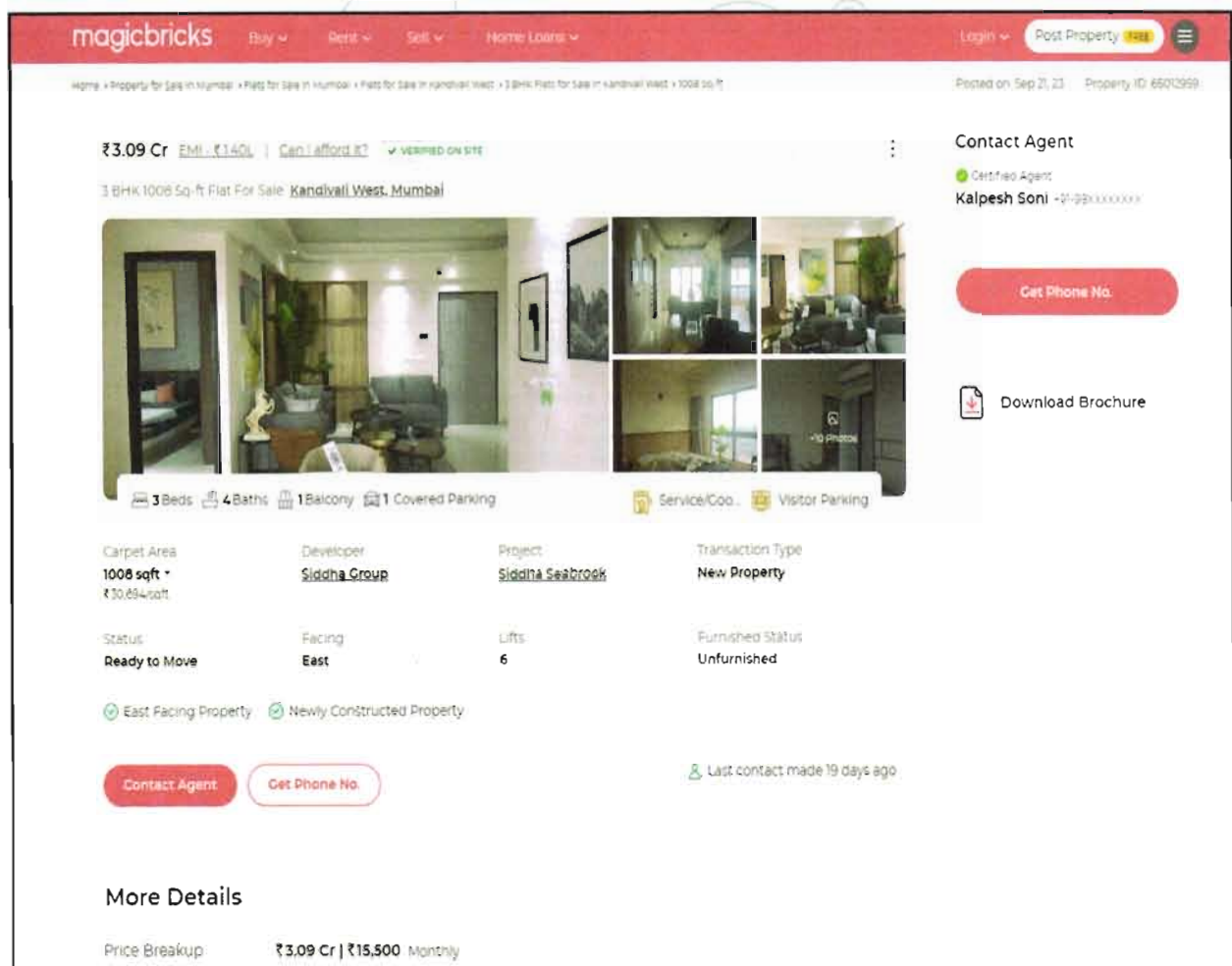
Property	Siddha Seabrook, Kandivli West
Source	magic bricks
Area Type	Carpet
Area	1008 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 26,605/-
Floor	Middle

The screenshot displays a real estate listing on the Magicbricks website. The main heading is "₹2.95 Cr" with an EMI of ₹1,331. The property is a 3 BHK, 1008 Sq. Ft. Flat for sale in Kandivli West, Mumbai. The listing includes several interior photos of the flat, showing a living area with a sofa, a dining table, and bedrooms. Key features listed are 3 Beds, 3 Baths, 1 Balcony, and Unfurnished. The developer is Siddha Group, and the project is Siddha Seabrook. The transaction type is Resale, and the status is Ready to Move. The facing is North, and there are 5 lifts. The furnished status is Unfurnished. A contact agent, Prerak Sheth, is listed with a "Get Phone No." button. A "Download Brochure" button is also present. At the bottom, a "More Details" section shows a price breakup from ₹2.95 Cr to ₹14,75,000, including Approx. Registration Charges.

Property	Siddha Seabrook, Kandivli West
Source	https://www.99acres.com/
Area Type	Carpet
Area	1006 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 27,110/-
Floor	31st

The screenshot displays a real estate listing on the 99acres website. The main heading is "₹3 Cr" with a sub-heading "3BHK 3Baths". Below this, it states "Estimated EMI ₹2,39,611" and "This Apartment for Sale". The location is "Siddha Seabrook, Kandivli West, Mumbai Andheri-Dahisar". The listing is marked as "REGISTERED" with a registration number "PS1800008859". The listing includes a gallery of photos, a society overview, and various filters. The filters include: Area (Carpet area: 1006 sq.ft.), Configuration (3 Bedrooms, 3 Bathrooms, 1 Balcony with Pooja Room), Price (₹3 Crore @ 29,821 per sq.ft. (All inclusive)), Floor (31<sup>st</sup> of 57 Floors), Facing (East), and Property Age (0 to 1 Year Old).

Property	Siddha Seabrook, Kandivli West
Source	magic bricks
Area Type	Carpet
Area	1008 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 27,868/-
Floor	Middle



**magicbricks** Buy Rent Sell Home Loans Login Post Property

Home > Property for sale in Mumbai > Flats for sale in Mumbai > Flats for sale in Kandivli West > 3 BHK Flats for sale in Kandivli West > 1008 sq.ft

Posted on Sep 21, 23 Property ID: 65012959

**₹3.09 Cr** EMI: ₹14GL | Can I afford it? ✓ VERIFIED ON SITE

3 BHK 1008 Sq-ft Flat For Sale **Kandivli West, Mumbai**

**Contact Agent**  
 Certified Agent  
**Kalpesh Soni** +91-9913XXXXXX  
[Get Phone No.](#)  
[Download Brochure](#)

3 Beds 4 Baths 1 Balcony 1 Covered Parking Service/Coop. Visitor Parking

Carpet Area 1008 sqft ₹30,694/sqft	Developer <b>Siddha Group</b>	Project <b>Siddha Seabrook</b>	Transaction Type <b>New Property</b>
Status <b>Ready to Move</b>	Facing <b>East</b>	Lifts <b>6</b>	Furnished Status <b>Unfurnished</b>

✓ East Facing Property ✓ Newly Constructed Property

[Contact Agent](#) [Get Phone No.](#) Last contact made 19 days ago

**More Details**

Price Breakup **₹3.09 Cr | ₹15,500** Monthly



## Sale Instances

Property	Siddha Seabrook, Kandivli West
Source	Index_no.2
Area Type	Carpet
Area	1008 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 25,181/-
Floor	55th

9/23/23, 3:15 PM e:esearchignservice.maharashtra.gov.in/sar/sarHTMLReportSuchKramank2_RegLive.aspx	
957368 23-09-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b> दुयम निबंधक : सह दु.नि. बोरीवली 3 दस्त क्रमांक : 957/2023 नोंदणी : Regn.63m
<b>गावाचे नाव : कांदिवली</b>	
(1) विलेखाचा प्रकार	करारनामा
(2) मीठबदला	25382752
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते समुद करावे)	18743683
(4) भू-मापन,पोटहिस्सा व धरकनांक(असल्यास)	1) पालिकेचे नाव-मुंबई मनपाइतर वर्णन : इतर माहिती: सदनिका क्र. 5506,55वा मजला,सिध्दा - सीब्रुक बिल्डींग,शंकरपाडा उहाणकरवाडी,लिकिंग रोड,कांदिवली पश्चिम मुंबई येथील सदनिकेचे क्षेत्रफळ 1008 चौ.फुट कारपेट,सोबत दोन कार पार्किंग स्पेस अंडर ऑटोमेटेड मल्टीलेव्हल कार पार्किंग सिस्टम इन पोटियम लेव्हल( Survey Number : सर्वे नं. 34 हिस्सा नं. 6, संबंधित सि.टी.एस. नं. 819/ए आणि 819/बी, सर्वे नं. 47 हिस्सा नं. 8 संबंधित सि.टी.एस. नं. 817(पार्ट), सर्वे नं. 47 हिस्सा नं. 9 संबंधित सि.टी.एस. नं. 818(पार्ट), सर्वे नं. 33 हिस्सा नं.12 संबंधित सि.टी.एस. नं. 850(बी), सर्वे नं. 33 हिस्सा नं.15 संबंधित सि.टी.एस. नं. 855, सर्वे नं. 34 हिस्सा नं. 10 संबंधित सि.टी.एस. नं. 859 (पार्ट), ; ) )
(5) क्षेत्रफळ	103.04 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तावेज करून देणा-या/सिद्ध ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव.-मे. ब्रिदोल रियल्टर्स ऑप्ट डेव्हलपर्स एल.एल.पी. तर्फे भागीदार म्हणून साम्यक सी. जेन यांचे तर्फे कु.सु. म्हणून कबुलीजबाबासाठी इश्टियाक अहमद अब्दुल वहीद अन्सारी वय:-40 पत्ता:-प्लॉट नं. ऑफीस नं. 173/174, माळा नं. : इमारतीचे नाव. सेजल एकास, ब्लॉक नं. एस.व्ही रोड, रोड नं. कांदिवली पश्चिम मुंबई, महाराष्ट्र, मुम्बई, पिन कोड:-400067 पॅन नं.-AAQFB1513R
(8)दस्तावेज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव.-विक्रम फुटरमल जैन - - वय:-49, पत्ता:-प्लॉट नं. सदनिका क्र. 1402, माळा नं. : इमारतीचे नाव. फ्रेशिया हार्डवूड, ब्लॉक नं. ऑफ. लिंक रोड, शिव मंदिरामार्गे, रोड नं. आनंद नगर, दहिसर पु. मुंबई, महाराष्ट्र, मुम्बई, पिन कोड:-400068 पॅन नं.-AAJPJ7158F 2): नाव.-दिपाली विक्रम जैन - - वय:-49, पत्ता:-प्लॉट नं. सदनिका क्र. 1402, माळा नं. : इमारतीचे नाव. फ्रेशिया हार्डवूड, ब्लॉक नं. ऑफ. लिंक रोड, शिव मंदिरामार्गे, रोड नं. आनंद नगर, दहिसर पु. मुंबई, महाराष्ट्र, मुम्बई, पिन कोड:-400068 पॅन नं.-ADDP11200D
(9) दस्तावेज करून दिल्याचा दिनांक	24/01/2023
(10)दस्त नोंदणी केल्याचा दिनांक	24/01/2023
(11)अनुक्रमांक,खंड व पृष्ठ	957/2023
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1523000
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000





**(Annexure-IV)****DECLARATION-CUM-UNDERTAKING**

I, Manoj 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 23.09.2023 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. My engineer Deepak Jain has personally inspected the property on 22.09.2023. 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. 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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## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **23<sup>rd</sup> September 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

### Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Mumbai (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations.

### Assumptions

Assumptions are a necessary part of undertaking valuations. Vastukala Consultants India Pvt. Ltd. adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

### Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

### Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

### Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1008.00 Sq. Ft. Carpet Area** in the name of **Mr. Jitesh Bhagwandas Makwana, Mr. Bhagwandas Jethalal Makwana & Mrs. Bijal Jitesh Makwana**. 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. Jitesh Bhagwandas Makwana, Mr. Bhagwandas Jethalal Makwana & Mrs. Bijal Jitesh Makwana**. 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 **1008.00 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 1008.00 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.





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.

