

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 Buyer (Bill to) BANK OF INDIA - MANDVI BRANCH 281/287,Kanmoor House,Narsi Natha Street, Mumbai-400009 GSTIN/UIN : 27AAACB0472C6Z4 State Name : Maharashtra, Code : 27	Invoice No. PG-2622/23-24	Dated 25-Sep-23
	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 3963 /2302704	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

Sl No.	Particulars	HSN/SAC	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	2,500.00
	CGST		225.00
	SGST		225.00
	Total		₹ 2,950.00

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
Total	2,500.00		225.00		225.00	450.00

Tax Amount (in words) : **Indian Rupee Four Hundred Fifty 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. Sharad P. Patil & Mrs. Jyoti Sharad Patil - Residential Flat No. 301, 3rd Floor, Blue Gaiety, ""Beegees Co-Op. Hsg. Soc. Ltd."" , Rambaug Lane No. 5, Kalyan (West), Thane – 421 301, State – Maharashtra, Country – 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

UPI Virtual ID : vastukala@icici

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. Sharad P. Patil & Mrs. Jyoti Sharad Patil**

Residential Flat No. 301, 3rd Floor, Blue Gaiety, "Beegees Co-Op. Hsg. Soc. Ltd.", Rambaug Lane No. 5,
Kalyan (West), Thane – 421 301, State – Maharashtra, Country – India.

Longitude Latitude: 19°14'29.8"N 73°08'15.0"E

Valuation Prepared for:

**Bank of India
Mandvi Branch**

281/287, Kanmoor House, Narshi Natha Street, Mumbai – 400 009,
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-D01, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
Tele/Fax : +91 22 28371325/24
mumbai@vastukala.org



VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 301, 3rd Floor, Blue Gaiety, "Beegees Co-Op. Hsg. Soc. Ltd.", Rambaug Lane No. 5, Kalyan (West), Thane – 421 301, State – Maharashtra, Country – India belongs to **Mr. Sharad P. Patil & Mrs. Jyoti Sharad Patil**.

Boundaries of the property.

North : Blue Gemini
South : Internal Road
East : Blue Galaxy II
West : Blue Galaxy I

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 ₹ 75,18,750.00 (Rupees Seventy Five Lakh Eighteen Thousand Seven Hundred Fifty 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

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: 2023.09.25 17:05:41 +05'30'

Auth. Sign.



Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl. Valuation Report



Our Pan India Presence at :

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

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

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

To,

The Branch Manager,**Bank of India****Mandvi Branch**

281/287, Kanmoor House,

Narshi Natha Street, Mumbai – 400 009,

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 India, Mandvi Branch 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	: 23.09.2023
	b) Date on which the valuation is made	: 25.09.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale dated 09.01.2003 Between Mr. Bhalchandra C. Adhyaru (The Vendor) and Mr. Sharad P. Patil & Mrs. Jyoti Sharad Patil (The Purchasers). 2) Copy of Building Completion Certificate No. KMC / NRV / CC / Kalyan / 3401 dated not visible issued by Kalyan Mahanagarpalika. 3) Copy of Previous Valuation Report dated 26.04.2017 in the name of Mr. Sharad P. Patil & Mrs. Jyoti Sharad Patil issued by Deepti & Associates.	
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)	: Mr. Sharad P. Patil & Mrs. Jyoti Sharad Patil Address: Residential Flat No. 301, 3 rd Floor, Blue Gaiety, "Beegees Co-Op. Hsg. Soc. Ltd.", Rambaug Lane No. 5, Kalyan (West), Thane – 421 301, State – Maharashtra, Country – India. Contact Person: Mr. Sharad Patil (Owner) Mobile No. 8693857425 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 rd Floor. The composition of flat is 2 Bedrooms + Living Room + Kitchen + W.C + Bath + Balcony Area (i.e., 2BHK + W.C + Bath). The property is at 2.6 Km. travelling distance from nearest railway station Kalyan.
6.	Location of property	:
	a) Plot No. / Survey No.	: Survey No. 89 & Hissa No. 2/A & 2/B and Survey No.

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			142A & Hissa No. 2/2
	b)	Door No.	: Residential Flat No. 301
	c)	C. T.S. No. / Village	: Village – Chikanghar
	d)	Ward / Taluka	: Taluka – Kalyan
	e)	Mandal / District	: District – Thane
	f)	Date of issue and validity of layout of approved map / plan	: As Copy of Occupancy Certificate is received 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	N. A
7.		Postal address of the property	: Residential Flat No. 301, 3 rd Floor, Blue Gaiety, "Beegees Co-Op. Hsg. Soc. Ltd.", Rambaug Lane No. 5, Kalyan (West), Thane – 421 301, State – Maharashtra, Country – India.
8.		City / Town	: Kalyan (West), Thane
		Residential area	: Yes
		Commercial area	: Yes
		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 – Chikanghar Kalyan Mahanagarpalika
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 Agreement
		North	: Blue Gemini D.P. Road
		South	: Internal Road Property of Sitaram A. Pai
		East	: Blue Galaxy II Tika Ram Building
		West	: Blue Galaxy I Property of Shree Suratkar
13.		Dimensions of the site	N. A. as property under consideration is a Residential Flat in a building.
			A B
			As per the Deed Actuals
		North	: - -
		South	: - -
		East	: - -
		West	: - -
14.		Extent of the site	: Carpet Area in Sq. Ft. = 657.00

		Balcony Area in Sq. Ft. = 83.00 Total Carpet Area in Sq. Ft. = 740.00 (Area as per Actual Site Measurement) Built Up Area in Sq. Ft. = 750.00 (Area as per Agreement for Sale)
14.1	Latitude, Longitude & Co-ordinates of Flat	: 19°14'29.8"N,73°08'15.0"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Built Up Area in Sq. Ft. = 750.00 (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.	: Survey No. 89 & Hissa No. 2/A & 2/B and Survey No. 142A & Hissa No. 2/2
	Block No.	:
	Ward No.	:
	Village / Municipality / Corporation	: Village – Chikanghar Kalyan Mahanagarpalika
	Door No., Street or Road (Pin Code)	: Residential Flat No. 301, 3 rd Floor, Blue Gaiety, "Beegees Co-Op. Hsg. Soc. Ltd.", Rambaug Lane No. 5, Kalyan (West), Thane – 421 301, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 1997 (As per Previous Valuation Report)
5.	Number of Floors	: Ground + 3 Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 04 Flats on 3 rd Floor
8.	Quality of Construction	: Normal
9.	Appearance of the Building	: Normal
10.	Maintenance of the Building	: Normal
11.	Facilities Available	:
	Lift	: No Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal sewer
	Car parking	: Open Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III	FLAT	
1	The floor in which the Comm is situated	: 3 rd Floor
2	Door No. of the Flat	: Residential Flat No. 301

3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering with POP finished
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. Sharad P. Patil & Mrs. Jyoti Sharad Patil
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. = 750.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per KMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 657.00 Balcony Area in Sq. Ft. = 83.00 Total Carpet Area in Sq. Ft. = 740.00 (Area as per Actual Site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 15,500.00 Expected rental income 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)	:	₹ 10,000.00 to ₹ 12,000.00 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).	:	₹ 11,000.00 per Sq. Ft. on Built Up Area ₹ 10,025.00 per Sq. Ft. (After Depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 8,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 53,635.00 per Sq. M. i. e. ₹ 4,983.00 per Sq. Ft.
	Guideline rate (after deprecation)	:	₹ 45,930.00 per Sq. M. i. e. ₹ 4,267.00 per Sq. Ft.
	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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / Regn. Fees. Thus the rates differs from place to place and location. amenities per se as evident from the fact that even RR rates decided by Govt. differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	26 Years
	Life of the building estimated	:	34 Years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	39.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,525.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 8,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 10,025.00 per Sq. Ft.
	Remark: <u>As per site actual measurement carpet area is 740.00 Sq. Ft. including balcony and as per agreement Built up area is 750.00 Sq. Ft. For the purpose of valuation, we have considered area as per Agreement.</u>		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	750.00 Sq. Ft.	10,025.00	75,18,750.00
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		
Present market value of the property			75,18,750.00
The Realizable value of the property			67,66,875.00
The Distress value of the property			60,15,000.00
Insurable value of the property (750.00 Sq. Ft. X 2,500.00)			18,75,000.00
Govt. Value of the property (750.00 Sq. Ft. X 4,267.00)			32,00,250.00

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 ₹ 10,000.00 to ₹ 12,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 10,025.00 per Sq. Ft. on Built Up Area (After Deprecation) for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 15,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Letter Received from bank



MANDVI BRANCH
KANMOOR HOUSE, 281/287, NARSHI NATHA STREET,
MUMBAI - 400 009
PHONE No: 022 23750107

REF : MDV/ADV/NPA/2023-24 /

Date : 22.09.2023

To,

M/s Vastukala Consultants (I) Pvt. Ltd.
SARFAESI APPROVED VALUER
Andheri East, Mumbai -400093
Mobile: 9819597579/9422171100

Sub: Regarding Valuation of House Property of NPA ac
1. Name: Mr. Sharad Prabhakar Patil


Address Detail:

Equitable Mortgage of Flat no 301, 3rd Floor, Blue Gaiety, Beegees CHS Ltd, Rambaug Lane No 5, Kalyan West, Thane, Maharashtra - 421 301, situated at S. No. 89, H. No. 2/A & 2/B, S. No. 142A, H.No. 2/2 of Mouje Chikanghar, Taluka - Kalyan, Dist- Thane within registration district Thane and sub registrar Kalyan admeasuring 750 sq. ft built-up area, owned by Sharad P. Patil and Mrs. Jyoti Sharad Patil (as per Registered Agreement for Sale dated 09.01.2003 registered with Sub Registrar, Kalyan-1)
We have to take the possession of the Flat and we need fresh valuation of the property for taking further recovery action under SARFASI Act

As you are one of our SARFAESI approved valuer, Please arrange for the valuation of the property for taking further action under SARFAESI for recovery of Bank's dues at the earliest.

Yours faithfully,

Place: Mumbai
Date: 22.09.2023


(Orkar Anil Thakur)
Asst General Manager



Actual Site Photographs



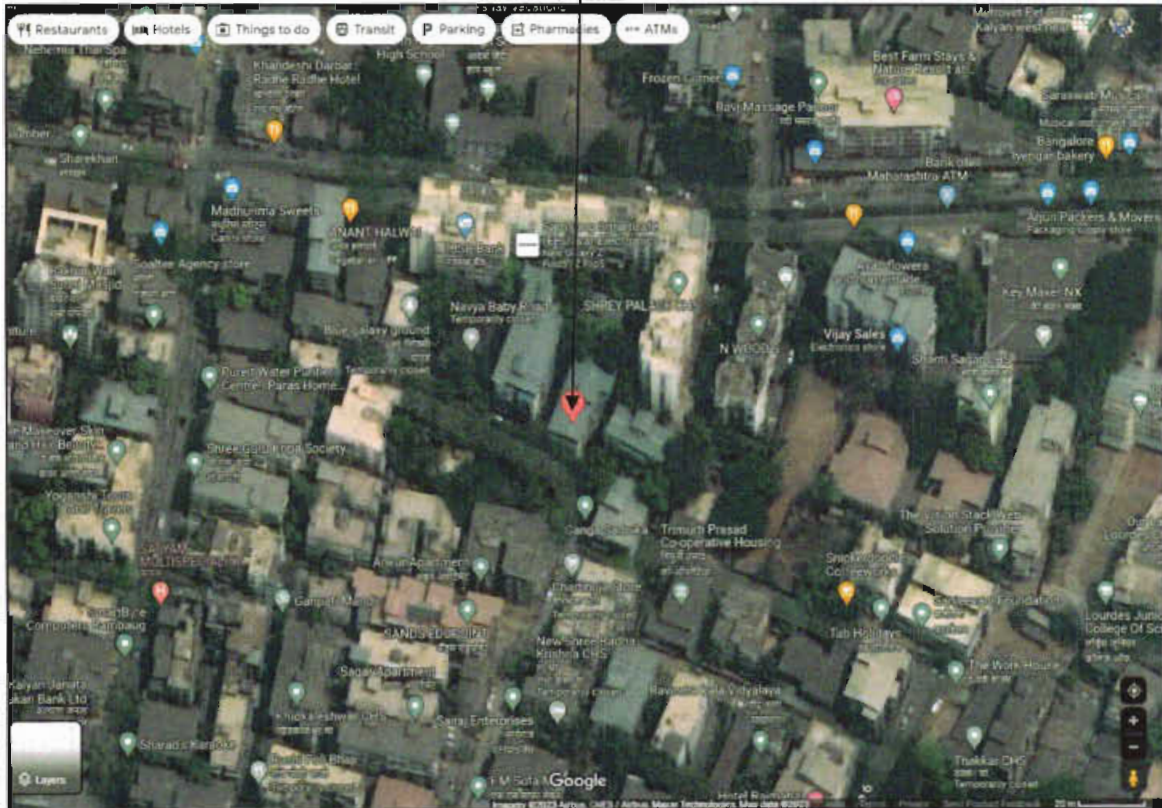
Actual Site Photographs



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Route Map of the property

Site u/r



Longitude Latitude: 19°14'29.8"N 73°08'15.0"E

Note: The Blue line shows the route to site from nearest railway station (Kalyan – 2.6 Km.)

Ready Reckoner Rate

वर्ष	प्लॉट दर	निर्धारित दर	समीक्षित दर	संशोधित दर	एकक (Sq. Ft.)	एकक (Sq. Mtr.)
2023-2024	24000	63100	72500	80100	चौ. मीटर	चौ. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	63,100.00			
Reduced by 15% by Flat Located on 3 rd Floor	9,465.00			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	53,635.00	Sq. Mtr.	4,983.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	24,000.00			
The difference between land rate and building rate (A – B = C)	29,635.00			
Depreciation Percentage as per table (D) [100% - 26%] (Age of the Building – 26 Years)	74%			
Rate to be adopted after considering depreciation [B + (C x D)]	45,930.00	Sq. Mtr.	4,267.00	Sq. Ft.

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 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

Price Indicators

NOBROKER
 2 BHK Flat in Blue Galaxy 1 For Sale in Pal Colony
 ₹ 27,254,000
 2 Bedrooms, 2 Bathrooms, Blue Category
 Call to view details

Property Type	Bedrooms	Bathrooms	Area	Price
2 BHK	2	2	1120 Sq.Ft.	₹ 27,254,000

Overview

Age of Building	10 Years	Ownership Type	Self Owned
Completion Stage	Full for Sale	Flooring	Marble
Bedroom	2 BHK	Carpet Area	800 Sq.Ft.

Activity On This Property

₹ 280,000 (100%)

NOBROKER
 2 BHK Flat in Shree Palace Cha For Sale in Rajpath West
 ₹ 42,000,000
 2 Bedrooms, 2 Bathrooms, Shree Palace City
 Call to view details

Property Type	Bedrooms	Bathrooms	Area	Price
2 BHK	2	2	1120 Sq.Ft.	₹ 42,000,000

Overview

Age of Building	10 Years	Ownership Type	Self Owned
Completion Stage	Full for Sale	Flooring	Marble
Bedroom	2 BHK	Carpet Area	800 Sq.Ft.

Activity On This Property

₹ 550,000 (100%)

Price Indicators



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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 75,18,750.00 (Rupees Seventy-Five Lakh Eighteen Thousand Seven Hundred Fifty Only). The Realizable Value of the above property is ₹ 67,66,875.00 (Rupees Sixty-Seven Lakh Sixty-Six Thousand Eight Hundred Seventy-Five Only). The Distress Value is ₹ 60,15,000.00 (Rupees Sixty Lakh Fifteen Thousand Only).

Place: Mumbai

Date: 25.09.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.09.25 17:06:01 +05'30'

Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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 of the Branch Manager with office Seal)



Vastukala Consultants (I) Pvt. Ltd.

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DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 25.09.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. My Engineer (Mr. Nikhil Sonawane) has personally inspected the property on dated 23.09.2023. 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, Standard 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 Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency without reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mr. Sharad P. Patil & Mrs. Jyoti Sharad Patil from Mr. Bhalchandra C. Adhyaru vide Agreement for Sale dated 09.01.2003.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Mandvi Branch to assess value of the property for Bank Loan purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Nikhil Sonawane – Valuation Engineer Rashmi Jadhav – Technical Manger Pradnya Rasam – 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 – 23.09.2023 Valuation Date – 25.09.2023 Date of Report – 25.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 23.09.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of Residential and Commercial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **25th September 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **750.00 Sq. Ft. Built Up Area** in the name of **Mr. Sharad P. Patil &**



Mrs. Jyoti Sharad Patil. 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's representative, we understand that the subject property is owned by **Mr. Sharad P. Patil & Mrs. Jyoti Sharad Patil.** 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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is Residential Flat, admeasuring **750.00 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 / Exiting 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 land 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's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **750.00 Sq. Ft. Built Up Area**.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference for **SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002** purpose as on dated **25th September 2023**.

The term **Fair Market Value** is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

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 **₹ 75,18,750.00 (Rupees Seventy Five Lakh Eighteen Thousand Seven Hundred Fifty Only)**.

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

**Sharadkumar
B. Chalikwar**

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt.Ltd.,
ou=CND, email=cnd@vastukala.org, c=IN
Date: 2023.09.25 11:05:52 +05'30'

Auth. Sign.