

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-2634/23-24	Dated 26-Sep-23
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	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 003965/2302716	Delivery Note Date
Dispatched through		Destination
Terms of Delivery		

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	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			225.00		225.00	450.00

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

Remarks:
 Mr. Mohammed Juned Shaikh & M.S. Asiyabi
 Mehboob Ali Muchale - Residential Flat No. 702, 7th
 Floor, Wing – B, "Mannat", Muktistar, Plot No. 44,
 Sector – 20, Taloja Panchand, Navi Mumbai, Taluka
 – Panvel, District – Raigad, PIN – 410 208, 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

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


 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, ou=Kalyan, email=asmita.rathod@vastukala.com
 Date: 2023.09.28 14:06:54 +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. Mohammed Juned Shaikh & M.S. Asiyabi Mehboob Ali Muchale**

Residential Flat No. 702, 7th Floor, Wing – B, "Mannat", Muktistar, Plot No. 44, Sector – 20,
Taloja Panchnand, Navi Mumbai, Taluka – Panvel, District – Raigad,
PIN – 410 208, State – Maharashtra, Country – India.

Longitude Latitude: 19°04'05.0"N 73°05'42.6"E

Think.Innovate.Create

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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 702, 7th Floor, Wing – B, "Mannat", Muktistar, Plot No. 44, Sector – 20, Taloja Panchnand, Navi Mumbai, Taluka – Panvel, District – Raigad, PIN – 410 208, State – Maharashtra, Country – India belongs to **Mr. Mohammed Juned Shaikh & M.S. Asiyabi Mehboob Ali Muchale.**

Boundaries of the property.

North	:	Wing – E
South	:	Internal Road & Open Plot
East	:	Wing – A & Internal Road
West	:	Wing – C & Taloja River

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 **₹ 27,92,070.00 (Rupees Twenty Seven Lakh Ninety Two Thousand Seventy 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

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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: 2023.09.26 12:02:29 +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 E-mail workorder dated 22.09.2023 from Bank of India, Mandvi Branch, our engineer visited the property but internal visit was not allowed hence the report is based on external visit only, 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 : 22.09.2023
	b)	Date on which the valuation is made : 26.09.2023
3.	List of documents produced for perusal:	
	1)	Copy of Agreement for Sale dated 06.01.2018 Between Mr. Balaram Padu Patil (The Transferor) and Mr. Mohammed Juned Shaikh & M.S. Asiyabi Mehboob Ali Muchale (The Transferee's).
	2)	Copy of Commencement Certificate No. CIDCO / ATPO / 1122 dated 09.09.2012 issued by CIDCO.
	3)	Copy of Occupancy Certificate No. CIDCO / BP – 10144 / TPO (NM) / 2016 / 2179 dated 07.10.2016 issued by CIDCO.
	4)	Copy of Title Cum Search Report dated 27.08.2012 issued by Mr. Prakash Thakkar (Advocate in High Court).
	5)	Copy of Previous Valuation Report dated 19.01.2018 in the name of Mr. Mohammed Juned Shaikh & M.S. Asiyabi Mehboob Ali Muchale issued by M. C. Jain & Associates (Chartered Engineer & Govt. Approved Valuer).
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. Mohammed Juned Shaikh & M.S. Asiyabi Mehboob Ali Muchale Address: Residential Flat No. 702, 7 th Floor, Wing – B, "Mannat", Muktistar, Plot No. 44, Sector – 20, Talaja Panchnand, Navi Mumbai, Taluka – Panvel, District – Raigad, PIN – 410 208, State – Maharashtra, Country – India. Contact Person: External Visit done only 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 7 th Floor. At the time of site visit, the property was NPA hence internal visit was not allowed & our report is based on external site visit and Previous valuation report / documents provided by the bank to us. The property is at 2.8 Km. travelling distance from nearest railway station Taloja Panchnand.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 44, Sector – 20
	b) Door No.	:	Residential Flat No. 702
	c) C. T.S. No. / Village	:	Village – Taloja Panchnand
	d) Ward / Taluka	:	Taluka – Panvel
	e) Mandal / District	:	District – Raigad
	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. 702, 7 th Floor, Wing – B, "Mannat", Muktistar, Plot No. 44, Sector – 20, Taloja Panchnand, Navi Mumbai, Taluka – Panvel, District – Raigad, PIN – 410 208, State – Maharashtra, Country – India.
8.	City / Town	:	Navi Mumbai
	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 – Taloja Panchnand CIDCO / Panvel Municipal Corporation
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		As per Site As per Agreement
	North	:	Wing – E Details is not available
	South	:	Internal Road & Open Plot Details is not available
	East	:	Wing – A & Internal Road Details is not available
	West	:	Wing – C & Taloja River Details is not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.



		A As per the Deed	B Actuals
	North	-	-
	South	-	-
	East	-	-
	West	-	-
14.	Extent of the site	Carpet Area in Sq. Ft. = 277.00 Terrace Area in Sq. Ft. = 106.00 Total Carpet Area in Sq. Ft. = 383.00 (Area as per Agreement for Sale) Built Up Area in Sq. Ft. = 460.00 (Total Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	19°04'05.0"N 73°05'42.6"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	Carpet Area in Sq. Ft. = 277.00 Terrace Area in Sq. Ft. = 106.00 Total Carpet Area in Sq. Ft. = 383.00 (Area as per Agreement for Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	External visit done only	
II	APARTMENT BUILDING		
1.	Nature of the Apartment	Residential	
2.	Location		
	C. T.S. No.	Plot No. 44, Sector – 20	
	Block No.	-	
	Ward No.	-	
	Village / Municipality / Corporation	Village – Taloja Panchnand CIDCO / Panvel Municipal Corporation	
	Door No., Street or Road (Pin Code)	Residential Flat No. 702, 7 th Floor, Wing – B, " Mannat ", Muktistar, Plot No. 44, Sector – 20, Taloja Panchnand, Navi Mumbai, Taluka – Panvel, District – Raigad, PIN – 410 208, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	Residential	
4.	Year of Construction	2016 (As per Occupancy Certificate)	
5.	Number of Floors	Stilt + 7 Upper Floors	
6.	Type of Structure	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	04 Flats on 7 th Floor	
8.	Quality of Construction	Normal	
9.	Appearance of the Building	Normal	
10.	Maintenance of the Building	Normal	
11.	Facilities Available		
	Lift	1 Lift	
	Protected Water Supply	Municipal Water supply	

	Underground Sewerage	:	Connected to Municipal sewer
	Car parking	:	Stilt 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	:	7 th Floor
2	Door No. of the Flat	:	Residential Flat No. 702
3	Specifications of the Flat	:	
	Roof	:	External visit done only
	Flooring	:	
	Doors	:	
	Windows	:	
	Fittings	:	
	Finishing	:	
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?	:	External visit done only
7	Sale Deed executed in the name of	:	Mr. Mohammed Juned Shaikh & M.S. Asiyabi Mehboob Ali Muchale
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. = 460.00 (Total Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 277.00 Terrace Area in Sq. Ft. = 106.00 Total Carpet Area in Sq. Ft. = 383.00 (Area as per Agreement for Sale)
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?	:	External visit done only
15	If rented, what is the monthly rent?	:	₹ 5,500.00 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	:	₹ 7,000.00 to ₹ 8,000.00 per Sq. Ft. on Carpet Area

	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)	
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).	: ₹ 7,500.00 per Sq. Ft. on Carpet Area ₹ 7,290.00 per Sq. Ft. (After Depreciation)
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,000.00 per Sq. Ft.
	II. Land + others	: ₹ 5,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 65,835.00 per Sq. M. i. e. ₹ 6,116.00 per Sq. Ft.
	Guideline rate (after deprecation)	: ₹ 62,403.00 per Sq. M. i. e. ₹ 5,797.00 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)	: ₹ 2,000.00 per Sq. Ft.
	Age of the building	: 07 Years
	Life of the building estimated	: 53 Years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 10.50%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 1,790.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 5,500.00 per Sq. Ft.
	Total Composite Rate	: ₹ 7,290.00 per Sq. Ft.
	Remark: At the time of site visit, the property was NPA hence internal visit was not allowed & our report is based on external site visit and Previous valuation report / documents provided by the bank to us.	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	383.00 Sq. Ft.	7,290.00	27,92,070.00



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



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			27,92,070.00
	The Realizable value of the property			25,12,863.00
	The Distress value of the property			22,33,656.00
	Insurable value of the property (460.00 Sq. Ft. X 2,000.00)			9,20,000.00
	Govt. Value of the property (460.00 Sq. Ft. X 5,797.00)			26,66,620.00

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 ₹ 7,000.00 to ₹ 8,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 7,290.00 per Sq. Ft. on Carpet 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	₹ 5,500.00 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 Mohammed Juned Shaikh and Asiyabi Mehboob Ali Muchale

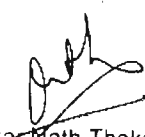
Address Detail:

1. Flat 702, 7th Floor, B Wing, building named as MANNAT situated at plot no 44, sector 20, Taloja Panchanand, Taluk panvel, District Raigad, Navi Mumbai-410208 in the name of Mr Mohammad Juned Shekh
- 2.

We have to take the possession of the Flat and we need fresh valuation of the property for taking further recovery action under SARFAESI 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,


(Onkar Nath Thakur)
Asst General Manager

Place: Mumbai

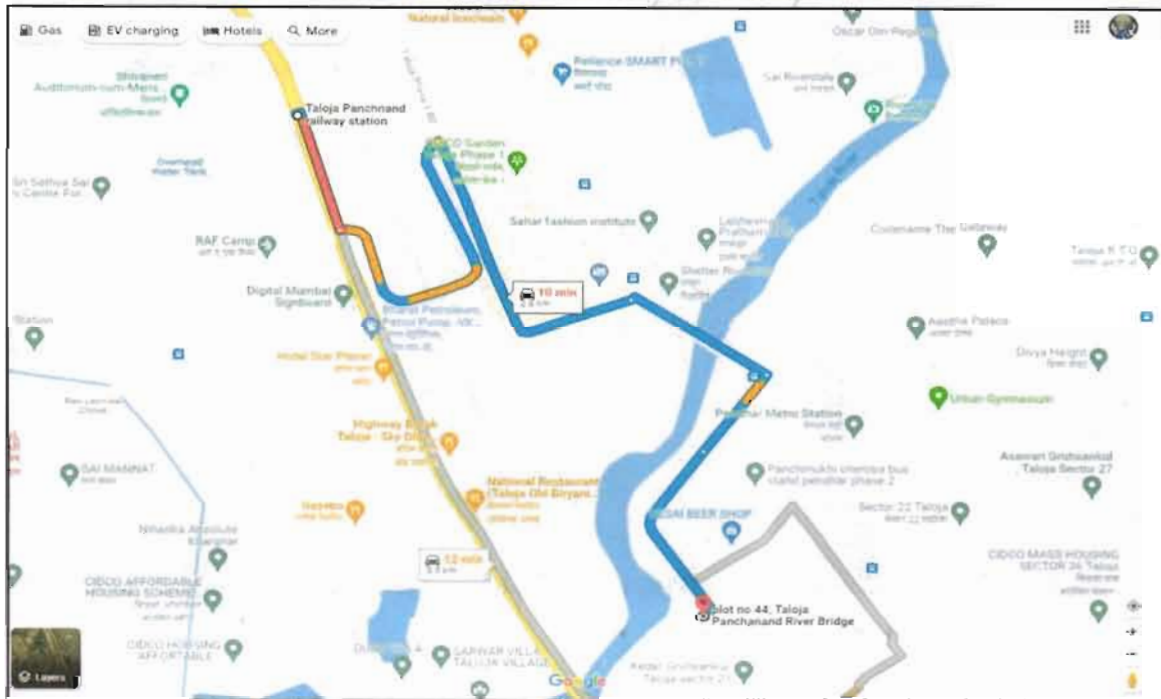
Date: 22.09.2023



Actual Site Photographs



Route Map of the property Site u/r



Longitude Latitude: 19°04'05.0"N 73°05'42.6"E

Note: The Blue line shows the route to site from nearest railway station (Talaja Panchand – 2.8 Km.)

Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat	62,700.00			
Increase by 05% on Flat Located on 7 th Floor	3,135.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	65,835.00	Sq. Mtr.	6,116.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	16,800.00			
The difference between land rate and building rate (A – B = C)	49,035.00c			
Depreciation Percentage as per table (D) [100% - 7%] (Age of the Building – 7 Years)	93%			
Rate to be adopted after considering depreciation [B + (C x D)]	62,403.00	Sq. Mtr.	5,797.00	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

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

The screenshot shows a real estate listing on the 99acres website. The property is a 2BHK 2Baths unit with an estimated price of ₹60 Lac. The listing includes a gallery of images, a floor plan, and detailed specifications. Key features include a built-up area of 861 sq.ft., 2 bedrooms, 2 bathrooms, and 3 balconies. The property is located in the Muktar Murali Sector 20 Talaja, Navi Mumbai, North-East. It is a 1 to 5 year old property with 7 floors in the building. The listing also mentions 'Govt Charges & Tax @ 5,823 per sq.ft. (regional)'. Navigation tabs include Overview, Society, Owner Details, Price Trends, Registry Record, and Society Review. A 'Places nearby' section is visible at the bottom.

The screenshot shows a real estate listing on the HOUSING360 website for a 1BHK Flat. The property is priced at ₹31.0 L. The listing features a gallery of interior photos showing a hallway and a room. Key specifications include a built-up area of 412 sq.ft., a carpet area of 328 sq.ft., and a 3-year old age of the property. The property is located in the Muktar Murali Sector 20 Talaja, Navi Mumbai. The listing includes a 'Property Overview' section with details on the property type, location, and other features. A 'Contact Seller' button is visible on the right side of the listing.

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 ₹ 27,92,070.00 (Rupees Twenty-Seven Lakh Ninety-Two Thousand Seventy Only). The Realizable Value of the above property is ₹ 25,12,863.00 (Rupees Twenty-Five Lakh Twelve Thousand Eight Hundred Sixty-Three Only). The Distress Value is ₹ 22,33,656.00 (Rupees Twenty-Two Lakh Thirty-Three Thousand Six Hundred Fifty-Six Only).

Place: Mumbai

Date: 26.09.2023

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: 2023.09.26 12:02:46 +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)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 26.09.2023 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 the right property.
- b. I have no direct or indirect interest in the property valued;
- c. My Engineer (Mr. Vicky Bhor) has personally inspected the property on dated 22.09.2023. The work is not sub-contracted to any other valuer & carried 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 is 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 conditions & 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 with 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. Mohammed Juned Shaikh & M.S. Asiyabi Mehboob Ali Muchale from Mr. Balam Padu Patil vide Agreement for Sale dated 06.01.2018.
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 Vicky Bhor – 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 – 22.09.2023 Valuation Date – 26.09.2023 Date of Report – 26.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 22.09.2023
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

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **26th 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 **383.00 Sq. Ft. Total Carpet Area** in the name of **Mr. Mohammed Juned Shaikh & M.S. Asiyabi Mehboob Ali Muchale**. 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. Mohammed Juned Shaikh & M.S. Asiyabi Mehboob Ali Muchale**. 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 **383.00 Sq. Ft. Total 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 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 **383.00 Sq. Ft. Total Carpet Area.**

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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 **26th 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 **₹ 27,92,070.00 (Rupees Twenty Seven Lakh Ninety Two Thousand Seventy Only)**.

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=India,
email=cmd@vastukala.org, c=IN
Date: 2023.09.26 12:02:56 +05'30'



Director

Auth. Sign.

Sharadkumar B. Chalikwar

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



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