

# 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.	Dated
	<b>PG-2602/23-24</b>	<b>23-Sep-23</b>
	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No.	Delivery Note Date
<b>3990 /2302684</b>		
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>5,000.00</b>
	<b>CGST</b>			<b>450.00</b>
	<b>SGST</b>			<b>450.00</b>
<b>Total</b>				<b>₹ 5,900.00</b>

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

**Indian Rupee Five Thousand Nine Hundred Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	5,000.00	9%	450.00	9%	450.00	900.00
<b>Total</b>	<b>5,000.00</b>		<b>450.00</b>		<b>450.00</b>	<b>900.00</b>

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

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

Remarks:

M/s. Trimurti Construction Co. - Commercial Shop No. 5,  
 Ground Floor, "Siddhivinayak", Plot No. 190K, Sector -  
 23, Ulwe, Navi Mumbai - 410206, 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

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

Gitanjali Kulaye

Authorised Signatory

This is a Computer Generated Invoice



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Trimurti Construction Co.**

Commercial Shop No. 5, Ground Floor, "**Siddhivinayak**", Plot No. 190K, Sector – 23, Ulwe,  
Navi Mumbai – 410206, State – Maharashtra, Country – India.

Longitude Latitude: 18°58'27.3"N 73°02'01.8"E

Think.Innovate.Create

### Valuation Prepared for:

**State Bank of India**

**SME Chembur Branch**

Unit No. 11, Ground Floor, Building No. 11, Corporate Park, Sion-Trombay Road,  
Chembur, Mumbai – 400 071, 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](mailto:mumbai@vastukala.org)



## VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Shop No. 5, Ground Floor, "Siddhivinayak", Plot No. 190K, Sector - 23, Ulwe, Navi Mumbai - 410206, State - Maharashtra, Country - India belongs to **M/s. Trimurti Construction Co.**

Boundaries of the property.

North : Internal Road  
South : Under Construction Building  
East : Internal Road  
West : Open Plot

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 Value for this particular purpose at **₹ 45,00,000.00 (Rupees Forty Five Lakh 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.

MANOJ BABURAO  
CHALIKWAR

Director

**Manoj B. Chalikwar**  
Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
SBI Empanelment No.: SME/TCC/2021-22/86/3  
Encl: Valuation report.

Digitally signed by Manoj Baburao Chalikwar  
DN: c=IN, ou=VASTUKALA CONSULTANTS (I) PRIVATE  
LIMITED, email=manojbaburao@vastukala.com,  
431311527907151881802, serialNumber=431311527907151881802,  
o=Maharashtra,  
serialNumber=431311527907151881802, cn=MANOJ BABURAO  
CHALIKWAR  
Date: 2023.09.25 09:26:48 +05'30'

Auth. Sign.



### 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, Boomrang,  
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 Assistant General Manager,  
State Bank of India  
SME Chembur Branch**Unit No. 11, Ground Floor, Building No. 11,  
Corporate Park, Sion-Trombay Road,  
Chembur, Mumbai – 400 071,  
State – Maharashtra, Country – India.**VALUATION REPORT (IN RESPECT OF SHOP)**

I		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	:	13.09.2023
	b) Date on which the valuation is Made	:	23.09.2023
3.	List of documents produced for perusal:		
	1) Copy of Declaration Letter dated 14.09.2023 issued by M/s. Trimurti Construction Co.		
	2) Copy of Tripartite Agreement dated 23.05.2018 between CIDCO (the Corporation) AND Shri. Sakham Kana Patil & Shri. Balkrishna Kana Patil (the Original Licensee) AND M/s. Trimurti Construction Co. (the New Licensee).		
	3) Copy of Commencement Certificate No. CIDCO / BP – 16409 / TPO / (NM & K) / 2019 / 4568 dated 11.05.2019 issued by CIDCO.		
	4) Copy of Approved Plan No. CIDCO / BP – 16409 / TPO / (NM & K) / 2019 / 4568 dated 11.05.2019 issued by CIDCO.		
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>M/s. Trimurti Construction Co.</b>  <b>Address:</b> Commercial Shop No. 5, Ground Floor, "Siddhivinayak", Plot No. 190K, Sector – 23, Ulwe, Navi Mumbai – 410206, State – Maharashtra, Country – India.  <b>Contact Person:</b> Security Guard Contact No. 9930682347  Developers Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a commercial shop located on ground floor. The composition of Shop is single unit with loft. The property is at 1.2 Km. walkable distance from nearest railway station Bamandongri.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 190K, Sector – 23
	b) Door No.	:	Commercial Shop No. 5
	c) C.T.S. No. / Village	:	Village – Ulwe



	d)	Ward / Taluka	:	Taluka – Panvel
	e)	Mandal / District	:	District – Raigad
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan No. CIDCO / BP – 16409 / TPO / (NM & K) / 2019 / 4568 dated 11.05.2019 issued by CIDCO.
	g)	Approved map / plan issuing authority	:	CIDCO.
	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	:	Commercial Shop No. 5, Ground Floor, "Siddhivinayak", Plot No. 190K, Sector – 23, Ulwe, Navi Mumbai – 410206, State – Maharashtra, Country – India.
8.		City / Town	:	Ulwe, Navi Mumbai
		Residential area	:	No
		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 – Ulwe CIDCO / Navi Mumbai 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		<b>As per Site</b> <b>As per Documents</b>
		North	:	Internal Road                      Details not available
		South	:	Under Construction Building                      Details not available
		East	:	Internal Road                      Details not available
		West	:	Open Plot                      Details not available
13.		Dimensions of the site		N. A. as property under consideration is a Commercial Shop in a building.
				<b>A</b> <b>B</b>
				<b>As per the Deed</b> <b>Actuals</b>
		North	:	-                      -
		South	:	-                      -
		East	:	-                      -
		West	:	-                      -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 217.00 Loft Area in Sq. Ft. = 61.00 (Height 4'8") (Area as per actual site measurement)

		<b>Carpet Area in Sq. Ft. = 200.00 (Area as per Declaration Letter)</b>
		Built Up Area in Sq. Ft. = 240.00 (Carpet + 20%)
14.1	Latitude, Longitude & Co-ordinates of Shop	: 18°58'27.3"N 73°02'01.8"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: <b>Carpet Area in Sq. Ft. = 200.00 (Area as per Declaration Letter)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Good
<b>II</b>	<b>APARTMENT BUILDING</b>	
1.	Nature of the Apartment	: Commercial
2.	Location	:
	C.T.S. No.	: Plot No. 190K, Sector – 23
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Ulwe CIDCO / Navi Mumbai Municipal Corporation
	Door No., Street or Road (Pin Code)	: Commercial Shop No. 5, Ground Floor, "Siddhivinayak", Plot No. 190K, Sector – 23, Ulwe, Navi Mumbai – 410206, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Commercial
4.	Year of Construction	: 2020 (As per site information)
5.	Number of Floors	: (Part) Ground + (Part) Stilt + 4 Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 7 Shops on Ground Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: 1 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal sewer
	Car parking - Open / Covered	: Open / Covered parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
<b>III</b>	<b>Commercial Shop</b>	
1	The floor in which the Shop is situated	: Ground Floor
2	Door No. of the Shop	: Commercial Shop No. 5
3	Specifications of the Shop	:



	properties in the areas)	
2	Assuming it is a new construction, what is the adopted basic composite rate of the Shop under valuation after comparing with the specifications and other factors with the Shop under comparison (give details).	: ₹ 22,500.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,500.00 per Sq. Ft.
	II. Land + others	: ₹ 20,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	: ₹ 1,03,100.00 per Sq. M. i.e. ₹ 9,578.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	: It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / 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 Shop with Services (v(3)i)	: ₹ 2,500.00 per Sq. Ft.
	Age of the building	: 3 Years
	Life of the building estimated	: 57 years Subject to proper, preventive periodic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	: N.A. as building age is below 5 years
	Depreciated Ratio of the building	:
<b>b</b>	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,500.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 20,000.00 per Sq. Ft.
	<b>Total Composite Rate</b>	: <b>₹ 22,500.00 per Sq. Ft.</b>
	<b>Remarks: As per site inspection, total Carpet Area is 278.00 Sq. Ft. (Including Loft Area 61.00 Sq. Ft.) is more than Carpet Area 200.00 Sq. Ft. mentioned in the Declaration Letter. Loft area not mentioned in the letter hence not considered the same. For the purpose of valuation, we have considered the area as per declaration letter.</b>	

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Shop	200.00 Sq. Ft.	22,500.00	45,00,000.00
2	Wardrobes			
3	Showcases			



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## Route Map of the property

site/ur



**Longitude Latitude: 18°58'27.3"N 73°02'01.8"E**

**Note:** The Blue line shows the route to site from nearest railway station (Bamandongri – 1.2 Km.)



## Price Indicators

HOUSING.COM Commercial in Mumbai
Search  + Add
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Home / New Mumbai / Ulwe / Shop for sale in Ulwe / 175 sq.ft Shop in Ulwe, Navi Mumbai
Last updated: 01/10/2024

### 175 sq.ft Shop, Ulwe, Navi Mumbai

Sector 23, Ulwe, Navi Mumbai

₹35.0 L

Contact Seller

175 Sq.Ft  
Carpet Area

10% P.A.  
Expected ROI

Freehold  
Ownership

Residential Project  
Location Hub

GF/ 4 Floors  
Floors

ABOUT
OVERVIEW
ADDITIONAL DETAILS
AMENITIES

**About the property**

This modern Shop designed with luxury facilities in the heart of Navi Mumbai at Ulwe is an ideal investment option. It has a carpet area of 175.0 square feet. This commercial project Swastik enjoys good connectivity to different parts of the city and is surrounded by entertainment hubs. Built as per

Assessment Most viewed project in this area

Contact Seller

PURBA

You have a fine taste! This property is great!

Contact Seller

Asish Shrivastava

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Home / New Mumbai / Ulwe / Shop for sale in Ulwe / 275 sq.ft Shop in Ulwe, Navi Mumbai
Last updated: 01/10/2024

### 275 sq.ft Shop, Ulwe, Navi Mumbai

Sector 23, Ulwe, Navi Mumbai

₹75.0 L

Contact Seller

275 Sq.Ft.  
Carpet Area

1.50% P.A.  
Current ROI

Cooperative Society  
Ownership

Residential Project  
Location Hub

GF/ 3 Floors  
Floors

ABOUT
OVERVIEW
ADDITIONAL DETAILS
AMENITIES

**About the property**

This modern Shop designed with luxury facilities in the heart of Navi Mumbai at Ulwe is an ideal investment option. It has a carpet area of 275.0 square feet. Built as per high-quality construction standards, the property provides facilities such as Water Storage. It offers safety features such as

You have a fine taste! This property is great!

Contact Seller

Asish Shrivastava

## Price Indicators

**HOUSING.COM** Commercial in Mumbai

700 sq.ft Shop, Ulwe, Navi Mumbai

₹1.75 Cr

700 Sq.Ft Carpet Area

Freehold Ownership

Residential Project Location Hub

GF/ 10 Floors Floors

ABOUT OVERVIEW ADDITIONAL DETAILS

About the property

This modern Shop designed with luxury facilities in the heart of Navi Mumbai at Ulwe is an ideal investment option. It has a carpet area of 700.0 square feet. Built as per high-quality construction standards. The features also include ceiling height of 15.0 feet and entrance width of 5.0 feet.

Great choice! Most liked project in this area

Contact Seller

Varun Dvagar

99acres Commercial Reg.

₹46 Lac

₹ 16 Lac\* Govt Charges & Tax

200 sq.ft.

800 sq.ft.


Only public parking available

1.55 km near DSE

Places nearby

Contact Dealer

## Declaration Letter

Tel: 27712754
<b>TRIMURTI CONSTRUCTION CO.</b>
409, The Great Estam Gallariya, Sector No. 4, Nerul (W), Navi Mumbai
Date :- 14/09/2023
To .
Vastukala Consultants (I) Pvt. Ltd. Office No 121, 1st Floor, Aakruti Star, Central Road, MIDC Andheri (East), Mumbai-400093
Sub: Valuation of Residential cum Commercial Building – Shop no-5, situated at "SIDDHIVINAYAK" bearing plot no-190 K, Sector No.23, Ulve, Navi Mumbai- , State - Maharashtra. Country – India.
This is certify that we have developed the building named "SIDDHIVINAYAK" Residential cum commercial building, situated at bearing plot no-190 K, Sector No.23. Ulve. Navi Mumbai.
The total building area of the Ground + 4 Floor is 549.00 Sq. M. as per Approved Plan.
As per Approved Plan Shop No-5, at "SIDDHIVINAYAK" the Shop area 19.673 sq mt. (i.e 200 sq feet carpet Area: i.e 400 sq feet built up area) You are requested to provide property valuations of the said building on this confirmation letter.
For Trimurti Construction Co. For TRIMURTI CONSTRUCTION CO.
 (Partner)
Partner







- 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. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was owned by M/s. Trimurti Construction Co.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, SME Chembur Branch to assess value of the property for Bank Loan Purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Chartered Valuer Rajesh Ghadi – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – 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 – 13.09.2023 Valuation Date – 23.09.2023 Date of Report – 23.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 13.09.2023
7.	nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of commercial 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 **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. 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 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 & documents, we understand that the subject property is Commercial Shop, admeasuring **200.00 Sq. Ft. Carpet Area** in the name of **M/s. Trimurti Construction Co.** 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 **M/s. Trimurti Construction Co.** 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 & documents, we understand that the Commercial Shop, admeasuring **200.00 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 Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Shop 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 & documents, we understand that the subject property is Commercial Shop, admeasuring **200.00 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.

## 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.





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

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

### Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

### Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

### Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=B, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
c=IN  
j 1 + 20=RG266c0f0e556c036c073628888911000753336411  
3115776111485632, postalCode=400005, st=Maharashtra,  
serialNumber=1455456362, email=manojbaburaochalikwar@vastukala.com,  
39462814236227625566, cn=MANOJ BABURAO CHALIKWAR  
Date: 2021.09.25 09:29:19+05'30'

Auth. Sign.

Director

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3