

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-2809/23-24	Dated 7-Oct-23
	Delivery Note	Mode/Terms of Payment
Buyer (Bill to) Nagpur Nagarik Sahakari Bank Ltd Vashi Branch Banking Complex No.1, Unit No .9, Sector -19C, OPP. APMC Dana Bander, Vashi , Navi Mumbai -400705 GSTIN/UIN : 27AAAAN0217F1Z4. State Name : Maharashtra, Code : 27	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 4052/2302893	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
		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. Budhiram K. Gupta - Commercial Shop No. 13A,
 Ground Floor, Wing – A, "Aradhana Apartment",
 Aradhana Co-op. Hsg. Soc. Ltd., Opp. Sujata Shopping
 Centre, Navghar Road, Village Khari, Bhayandar (East),
 Thane – 401 105, 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

Think.Innovate.Create



UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Gitanjali Kulahe

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company www.vastukala.org



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Budhiram K. Gupta**

Commercial Shop No. 13A, Ground Floor, Wing – A, "**Aradhana Apartment**", Aradhana Co-op. Hsg. Soc. Ltd.,
Opp. Sujata Shopping Centre, Navghar Road, Village Khari, Bhayandar (East), Thane – 401 105,
State – Maharashtra, Country – India.

Longitude Latitude: 19°18'40.8"N 72°51'21.4"E

Valuation Done for:

Nagpur Nagarik Sahakari Bank Ltd.

Vashi Branch

Banking Complex No. 1, Unit No. 9, Sector – 19C, Opp. APMC Dana Bander, Vashi,
Navi Mumbai – 400 705, 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 Commercial Shop No. 13A, Ground Floor, Wing – A, "Aradhana Apartment", Aradhana Co-op. Hsg. Soc. Ltd., Opp. Sujata Shopping Centre, Navghar Road, Village Khari, Bhayandar (East), Thane – 401 105, State – Maharashtra, Country – India belongs to **Mr. Budhiram K. Gupta**.

Boundaries of the property.

North	:	Industrial Shed
South	:	Internal Road & Sujata Shopping Centre
East	:	Internal Road & Shripal Estate
West	:	Hotel Celebration NX

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 for this particular purpose at **₹ 45,52,560.00 (Rupees Forty Five Lakh Fifty Two Thousand Five Hundred Sixty 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. IBBI / RV / 07/2018/10366
Reg. No. CAT-I-F-1763
NNSB Empanelment No.: NNSB/HO/ADV/1662/2019-20
Encl: Valuation report.

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
c=IN, email=manoj@vastukala.com, serialNumber=7a70556a8dc8d8d2a33a8fca2b7b011f1d,
c=IN, email=manoj@vastukala.com, cn=MANOJ BABURAO
CHALIKWAR
Date: 2023.10.07 17:08:58 +05'30'

Auth. Sign.



Our Pan India Presence at :

- | | | | |
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| 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
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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,
Nagpur Nagarik Sahakari Bank Ltd.
Vashi Branch**Banking Complex No. 1, Unit No. 9,
Sector – 19C, Opp. APMC Dana Bander,
Vashi, Navi Mumbai – 400 705,
State – Maharashtra, Country – India.**VALUATION REPORT (IN RESPECT OF SHOP)**

I	General	
1.	Purpose for which the valuation is made	: To assess value of the property for Bank Loan Purpose.
2.	a)	Date of inspection : 27.09.2023
	b)	Date on which the valuation is made : 07.10.2023
3.	List of documents produced for perusal:	
	<ol style="list-style-type: none"> Copy of Agreement for sale dated 22.12.2009 Between M/s. Angad Associates (the Builders) and Mr. Budhiram K. Gupta (the Purchaser). Copy of Society Share Certificate No. 14 dated 06.06.2011 in the name of Mr. Budhiram K. Gupta issued by Aradhana Co-op. Hsg. Soc. Ltd. Copy of Approved Plan vide No. MBMC / NR / 2238 / 2008 – 09 dated 28.08.2008 issued by Mira Bhayander Municipal Corporation. Copy of Commencement Certificate vide No. MBMC / NR / 2238 / 2008 – 09 dated 28.08.2008 issued by Mira Bhayander Municipal Corporation for residential and commercial purpose. 	
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. Budhiram K. Gupta Address: Commercial Shop No. 13A, Ground Floor, Wing – A, " Aradhana Apartment ", Aradhana Co-op. Hsg. Soc. Ltd., Opp. Sujata Shopping Centre, Navghar Road, Village Khari, Bhayandar (East), Thane – 401 105, State – Maharashtra, Country – India. Contact Person: Mr. Rajesh (Tenant) Contact No. 9594952725 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Commercial Shop No. 13A is located on Ground Floor. The composition of shop is single unit. The property is at 350 Mtr. Walkable distance from nearest railway station Bhayandar.
6.	Location of property	:
	a)	Plot No. / Survey No. : Survey No. 46, Hissa No. 4
	b)	Door No. : Commercial Shop No. 13A
	c)	C.T.S. No. / Village : Village – Khari

	d)	Ward / Taluka	:	Taluka – Thane
	e)	Mandal / District	:	District – Thane
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan vide No. MBMC / NR / 2238 / 2008 – 09 dated 28.08.2008
	g)	Approved map / plan issuing authority	:	Mira Bhayander Municipal Corporation.
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.		Postal address of the property	:	Commercial Shop No. 13A, Ground Floor, Wing – A, "Aradhana Apartment", Aradhana Co-op. Hsg. Soc. Ltd., Opp. Sujata Shopping Centre, Navghar Road, Village Khari, Bhayandar (East), Thane – 401 105, State – Maharashtra, Country – India.
8.		City / Town	:	Bhayandar (East), 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 – Khari Mira Bhayander 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 Documents
		North	:	Industrial Shed Details not available
		South	:	Internal Road & Sujata Shopping Centre Details not available
		East	:	Internal Road & Shripal Estate Details not available
		West	:	Hotel Celebration NX Details not available
13.		Dimensions of the site		N. A. as property under consideration is a Shop in an apartment building.
				A B As per the Deed Actuals
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 120.00 (Area as per actual site measurement)



			Built Up Area in Sq. Ft. = 120.00 (Area as per Agreement for sale)
14.1	Latitude, Longitude & Co-ordinates of shop	:	19°18'40.8"N 72°51'21.4"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 120.00 (Area as per Agreement for sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied – Mr. Rajesh
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Commercial
2.	Location	:	
	C.T.S. No.	:	Survey No. 46, Hissa No. 4
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Khari Mira Bhayander Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Commercial Shop No. 13A, Ground Floor, Wing – A, "Aradhana Apartment", Aradhana Co-op. Hsg. Soc. Ltd., Opp. Sujata Shopping Centre, Navghar Road, Village Khari, Bhayandar (East), Thane – 401 105, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	2008 (As per plan)
5.	Number of Floors	:	Ground + 4 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	24 Shops on Ground Floor
8.	Quality of Construction	:	Average
9.	Appearance of the Building	:	Average
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	No Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	No
	Is pavement laid around the building	:	No
III	SHOP		
1	The floor in which the shop is situated	:	Ground Floor
2	Door No. of the shop	:	Commercial Shop No. 13A
3	Specifications of the shop	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Kota flooring

	Doors	:	M. S. Rolling Shutter
	Windows	:	-
	Fittings	:	Electrical wiring with Concealed
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the shop?	:	Normal
7	Sale Deed executed in the name of	:	Mr. Budhiram K. Gupta
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the shop?	:	Built Up Area in Sq. Ft. = 120.00 (Area as per Agreement for sale)
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the shop?	:	Carpet Area in Sq. Ft. = 120.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied – Mr. Rajesh
15	If rented, what is the monthly rent?	:	₹ 15,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring 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 shop 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)	:	₹ 35,000.00 to ₹ 40,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the shop under valuation after comparing with the specifications and other factors with the shop under comparison (give details).	:	₹ 38,500.00 per Sq. Ft. on Built Up Area ₹ 37,938.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 36,000.00 per Sq. Ft.



4	Guideline rate obtained from the Registrar's office	:	₹ 1,01,800.00 per Sq. M. i.e., ₹ 9,457.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 90,505.00 per Sq. M. i.e., ₹ 8,408.00 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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty/Rgstrn. Fees. Thus, the rates differ 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 shop with Services (v (3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	15 Years
	Life of the building estimated	:	45 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	22.50%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,938.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 36,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 37,938.00 per Sq. Ft.
	Remark:		
	As per actual measurement Carpet area is 120 Sq. Ft. and as per Agreement Built up area is 120 Sq. Ft. We have considered the area as per agreement for valuation purpose.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the shop	120.00 Sq. Ft.	37,938.00	45,52,560.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total Value of the property			45,52,560.00
	The realizable value of the property			40,97,304.00
	Distress value of the property			36,42,048.00
	Insurable value of the property (120.00 X 2,500.00)			3,00,000.00
	Guideline Value of the Property (120.00 X 8,408.00)			10,08,960.00

Actual Site Photographs



Route Map of the property

(Site ur)



Longitude Latitude: 19°18'40.8"N 72°51'21.4"E

Note: The Blue line shows the route to site from nearest railway station (Bhayandar – 350 Mtr.)



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Ready Reckoner Rate

DIVISION / VILLAGE - KHARJ						
Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Corporation - Class 'D'		
Local Body Name	Mira Bhayander Municipal Corporation					
Land Use	Land - (C) All the Properties on North of Naughtan Road upto Creek, Except Properties Facing Naughtan Road in village Khari.					
Rate of Land + Building in ₹ per sq m Built-Up						
Zone	Sub-Zone	Land	Residential	Office	Shop	Industrial
2	2/15	26500	84400	93700	101800	93700
Survey No. 12, 13, 14, 15, 16, 17, 18, 19B, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 31, 32, 33, 34, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 71, 73, 74, 75, 76, 77, 78, 80, 81.						
<input type="button" value="Compare With Previous Year"/>						

Stamp Duty Ready Reckoner Market Value Rate for Shop	1,01,800.00			
No Reduced at Shop Located on Ground Floor	00.00			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	1,01,800.00	Sq. Mtr.	9,457.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	26,500.00			
The difference between land rate and building rate (A – B = C)	75,300.00			
Depreciation Percentage as per table (D) [100% - 15%] (Age of the Building – 15 Years)	85%			
Rate to be adopted after considering depreciation [B + (C x D)]	90,505.00	Sq. Mtr.	8,408.00	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

99acres Commercial Buy - Vashi (Vashi) - Project: Closets - Landmark

₹95 Lac

100.9 sq ft

₹ 2.1 L / month

Property (6)

2 people shortlisted this property since last week

Places nearby: Sunni Mosque, Gurudwara Sri Guru Singh Sabha, Shalom Medicare Pvt. Ltd., Ansh Hospital, Apple Hospital and more.

99acres Commercial Buy - Mira Road East (Mira Road East) - Project: Shree Sai - Landmark

₹1.05 Cr

230 sq ft

Property (17)

2 people shortlisted this property this week

Places nearby: Gurudwara Sri Guru Singh Sabha, Sunni Mosque, Neel Orthopaedic Superspeciality Hospital, Shree Sai Hospital.



As a result of my appraisal and analysis, it is my considered opinion that Value of the above property in the prevailing condition with aforesaid specification ₹ 45,52,560.00 (Rupees Forty Five Lakh Fifty Two Thousand Five Hundred Sixty Only).

Place: Mumbai

Date: 07.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

NNSB Empanelment No.: NNSB/HO/ADV/1662/2019-20

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=INDIA, c=IN, email=manoj@vastukala.com, postalCode=400066,
serialNumber=1, uri=mailto:manoj@vastukala.com, cn=MANOJ BABURAO
CHALIKWAR
Date: 2023.10.07 17:18:59 +05'30'

Auth. Sign.

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 & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached

(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 07.10.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 27.09.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. 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 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 under consideration was purchased by Mr. Budhiram K. Gupta from Between M/s. Angad Associates vide Agreement for sale dated 22.12.2009.
2.	purpose of valuation and appointing authority	As per the request from Nagpur Nagarik Sahakari Bank Ltd., Vashi 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 – Regd. Valuer Pratik Jain – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shamal Bodke – 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 – 27.09.2023 Valuation Date – 07.10.2023 Date of Report – 07.10.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 27.09.2023
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, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of commercial and residential 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 **07th October 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 Sales Executive representative and site visit conducted, we understand that the subject property is Commercial Shop, admeasuring, **120.00 Sq. Ft. Built Up Area** in the name of **Mr. Budhiram K. Gupta** 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 inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is owned by **Mr. Budhiram K. Gupta** 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 Sales Executive representative, we understand that the Commercial Shop, admeasuring **120.00 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 / 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 Sales Executive representative and site visit conducted, we understand that the subject property is Commercial Shop, admeasuring **120.00 Sq. Ft. Built Up Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS**Integrity and Fairness**

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.



14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

