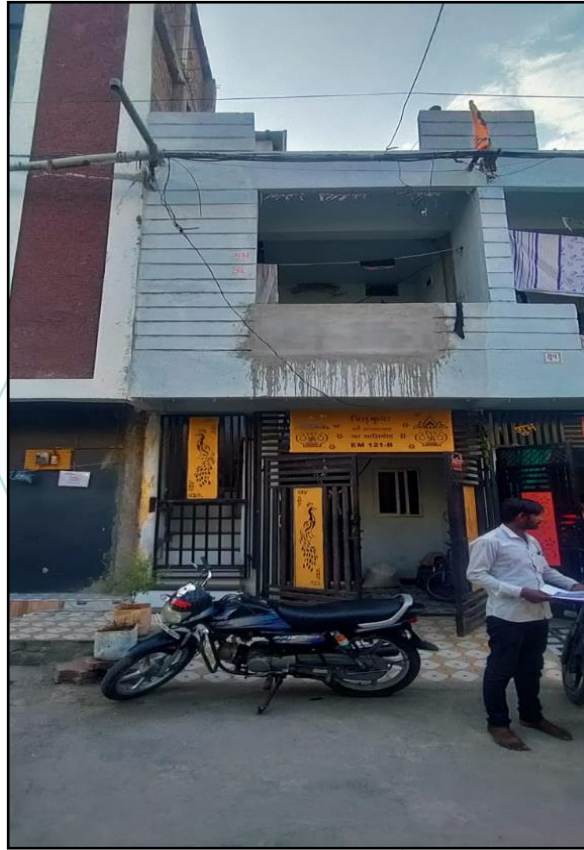


Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Deepak Jaiswal S/o Shri. Kishore Jaiswal**

Residential House No. E.M. 121 (South Side), "Indus Town Colony", (Phase - 2),
Mhow - Nimuch Road, Gram Pithampur, Tehsil & District – Dhar, PIN – 454 774,
State – Madhya Pradesh, Country – India

Longitude Latitude: 22°36'00.2"N 75°40'57.6"E

Valuation Done for:

Bank of Maharashtra

Pithampur (Sagar Kuti) Branch

Sagor Kuti Chouraha's House, Mhow Neemuch-
Highway Pithampur, Sector 3 Dhar – 454 774
State – Madhya Pradesh, Country – India



Indore : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA
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Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
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mumbai@vastukala.org

Valuation Report Prepared For: BOM/ Pithampur (Sagar Kuti) Branch / Shri. Deepak Jaiswal S/o Shri. Kishore Jaiswal (004789/2303301) Page 2 of 21

Vastu/Indore/10/2023/004789/2303301
31/14-498-AKTA
Date 31.10.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential House No. E.M. 121 (South Side), "Indus Town Colony", (Phase - 2), Mhow - Nimuch Road, Gram Pithampur, Tehsil & District – Dhar, PIN – 454 774, State – Madhya Pradesh, Country – India belongs to **Shri. Deepak Jaiswal S/o Shri. Kishore Jaiswal**.

Boundaries of the property.

Particulars	:	As per Actual at Site
North	:	House No. E.M. 121 (North Side)
South	:	House No. E.M. 120
East	:	Colony Road
West	:	House No. E.M. 122

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 **₹ 20,05,500/- (Rupees Twenty Lakh Five Thousand Five Hundred 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.**



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2019/11744

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

BOM Emp. No. AX40/Empanelment: Valuer/VCPL/2021-22

Encl: Valuation report.



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- mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.106, 1st Floor, Gold Star Tower, Opp. Treasure Island Mall, M.G. Road, Indore – 452 001.

To,

The Branch Manager**Bank of Maharashtra****Pithampur (Sagar Kuti) Branch**

Sagar Kuti Chouraha's House, Mhow Neemuch-

Highway Pithampur, Sector 3 Dhar – 454 774

State – Madhya Pradesh, Country – India

VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

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	: 27.10.2023												
	b)	Date on which the valuation is made	: 31.10.2023												
3.	<u>Copy of documents produced for perusal:</u> 1. Sale Deed, Memo No. 1741 dated 19.07.2013 between Shri. Deepak S/o Shri. Mahesh Chandra Rawat (the Seller) AND Shri. Deepak Jaiswal S/o Shri. Kishore Jaiswal (the Purchaser)														
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)	:	Shri. Deepak Jaiswal S/o Shri. Kishore Jaiswal <u>Address:</u> Residential House No. E.M. 121 (South Side), "Indus Town Colony", (Phase - 2), Mhow - Nimuch Road, Gram Pithampur, Tehsil & District –Dhar, PIN – 454 774, State – Madhya Pradesh, Country – India <u>Contact Person:</u> Mr. Deepak Jaiswal (Owner) Contact No.: +91 99776 07044 Sole Ownership												
5.	Brief description of the property (Including Leasehold / freehold etc.)	:													
<p>The property consists of Residential Row House of Ground + 1 upper floor. It is a R.C.C. framed structure with RCC beams, columns, slabs and RCC staircase is provided for access to the upper floor. The composition of the Residential Row House as per Site Inspection is as below -</p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>Hall + Bedroom + Kitchen + Toilets + Staircase Area</td> </tr> <tr> <td>First</td> <td>Bedroom + Kitchen + Toilets + Passage</td> </tr> </tbody> </table> <p>As per site Measurement, the structure area is as below -</p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>390.00</td> </tr> <tr> <td>First</td> <td>390.00</td> </tr> </tbody> </table>				Floor	Composition	Ground	Hall + Bedroom + Kitchen + Toilets + Staircase Area	First	Bedroom + Kitchen + Toilets + Passage	Floor	Carpet Area in Sq. Ft.	Ground	390.00	First	390.00
Floor	Composition														
Ground	Hall + Bedroom + Kitchen + Toilets + Staircase Area														
First	Bedroom + Kitchen + Toilets + Passage														
Floor	Carpet Area in Sq. Ft.														
Ground	390.00														
First	390.00														



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	Total	780.00
As per Sale Deed, the structure area is as below -		
	Floor	Built up Area in Sq. Ft.
	Ground	420.00
Copy of approved building plan for the ground + 1 Upper floor is not provided for verification, hence area of ground floor as per sale deed is considered for the purpose of valuation.		
6.	Location of property	:
	a) Plot No. / Survey No.	: Survey No. 477/1, 477/3/1, 479/1/1
	b) Door No.	: House No. E.M. 121 (South Side)
	c) C.T.S. No. / Village	: Gram Pithampur
	d) Ward / Taluka	: Tehsil – Dhar
	e) Mandal / District	: District – Dhar
	f) Date of issue and validity of layout of approved map / plan	: Copy of Approved Plan is not provided for verification.
	g) Approved map / plan issuing authority	:
	h) Whether genuineness or authenticity of approved map/ plan is verified	:
	i) Any other comments by our empanelled valuers on authentic of approved plan	: No
7.	Postal address of the property	: Residential House No. E.M. 121 (South Side), “Indus Town Colony”,(Phase - 2),Mhow -Nimuch Road,Gram Pithampur, Tehsil & District –Dhar, PIN – 454 774, State – Madhya Pradesh, Country – India
8.	City / Town	: Pithampur
	Residential area	: Yes
	Commercial area	: No
	Industrial area	: No
9.	Classification of the area	:
	i) High / Middle / Poor	: Middle Class
	ii) Urban / Semi Urban / Rural	: Semi-Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	: Nagar Palika Pithampur
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	:
	House	: As per actual site As per documents
	North	: House No. E.M. 121 (North Side) House No. E.M. 121 (North Side)
	South	: House No. E.M. 120 House No. E.M. 120
	East	: Colony Road Colony Road

	West	:	House No. E.M. 122	House No. E.M. 122
13	Dimensions of the site			
			A As per the Deed	B Actuals
	North	:	10.50' Feet	
	South	:	10.50' Feet	
	East	:	40' Feet	
	West	:	40' Feet	
14.	Extent of the site	:	Built-up Area in Sq. Ft. = 420.00 (Are as per Sale Deed)	
14.1	Latitude, Longitude & Co-ordinates of House	:	22°36'00.2"N 75°40'57.6"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built-up Area in Sq. Ft. = 420.00 (Are as per Sale Deed)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	HOUSE BUILDING			
1.	Nature of the House	:	Residential	
2.	Location	:		
	C.T.S. No.	:	-	
	Block No.	:	-	
	Ward No.	:	Ward No. 07 (New Ward No. 09 Gandhi Ward)	
	Village / Municipality / Corporation	:	Nagar Palika Pithampur	
	Door No., Street or Road (Pin Code)	:	Residential House No. E.M. 121 (South Side), " Indus Town Colony ",(Phase - 2),Mhow -Nimuch Road,Gram Pithampur, Tehsil & District -Dhar, PIN - 454 774, State - Madhya Pradesh, Country - India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2013 (As per site information)	
5.	Number of Floors	:	Ground + 1 Upper Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	1	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	Not Available	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	No	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the building	:	Yes	

III	HOUSE		
1	The floor in which the House is situated	:	Ground floor
2	Door No. of the House	:	Residential House No. E.M. 121 (South Side)
3	Specifications of the House	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door framed with flush shutters
	Windows	:	Powder coated aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering with POP false ceiling
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 House?	:	Good
7	Sale Deed executed in the name of	:	Shri. Deepak Jaiswal S/o Shri. Kishore Jaiswal
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the House?	:	Built-up Area in Sq. Ft. = 420.00 (Are as per Sale Deed)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the House?	:	Built-up Area in Sq. Ft. = 420.00 (Are as per Sale Deed)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 4,000.00 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 House 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)	:	₹ 4,500 to ₹ 5,500.00 per Sq. Ft. on Built-up Area

2	Assuming it is a new construction, what is the adopted basic composite rate of the House under valuation after comparing with the specifications and other factors with the House under comparison (give details).	:	₹ 5,000.00 per Sq. Ft. on Built-up Area ₹ 4,775.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 1,500.00 per Sq. Ft.
	II. Land + others	:	₹ 3,500.00 per Sq. Ft.
4	Guideline rate obtained from the Government	:	₹ 15,800.00 per Sq. M. i.e., ₹ 1,468.00 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/Rgstn. 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 House with Services (v (3)i)	:	₹ 1,500.00 per Sq. Ft.
	Age of the building	:	10 Years
	Life of the building estimated	:	50 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	10.00%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,275.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 3,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 4,775.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the House (incl. car parking, if provided)	420.00 Sq. Ft.	4,775.00	20,05,500.00
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 (Including Interior)			20,05,500
	The realizable value of the property			18,04,950
	Distress value of the property			16,04,400
	Insurable value of the property			5,35,500
	Replacement Cost (6,30,000/-) – Subsoil structure cost (15%)			
	Guideline Value of the Property (420.00 X 1,468.00)			6,16,560.00

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.

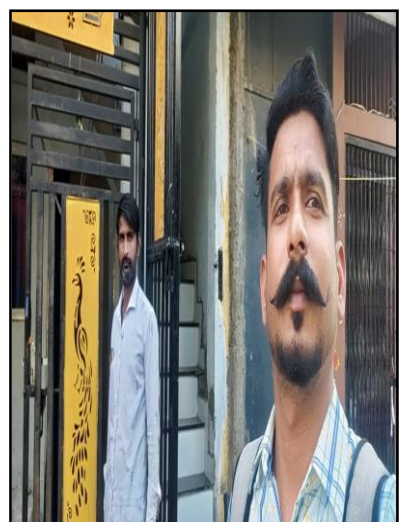
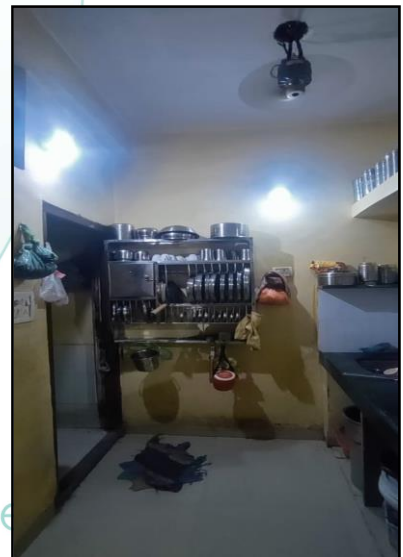
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

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 comparable, 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 House, where there are typically many comparables available to analyze. As the property is a residential house, 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 ₹ 4,500 to ₹ 5,500.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, house size, location, upswing in real estate prices, sustained demand for Residential house, all round development of commercial and residential application in the locality etc. We estimate ₹ **4,775.00 per Sq. Ft. on Built Up Area (after depreciation)** for valuation.

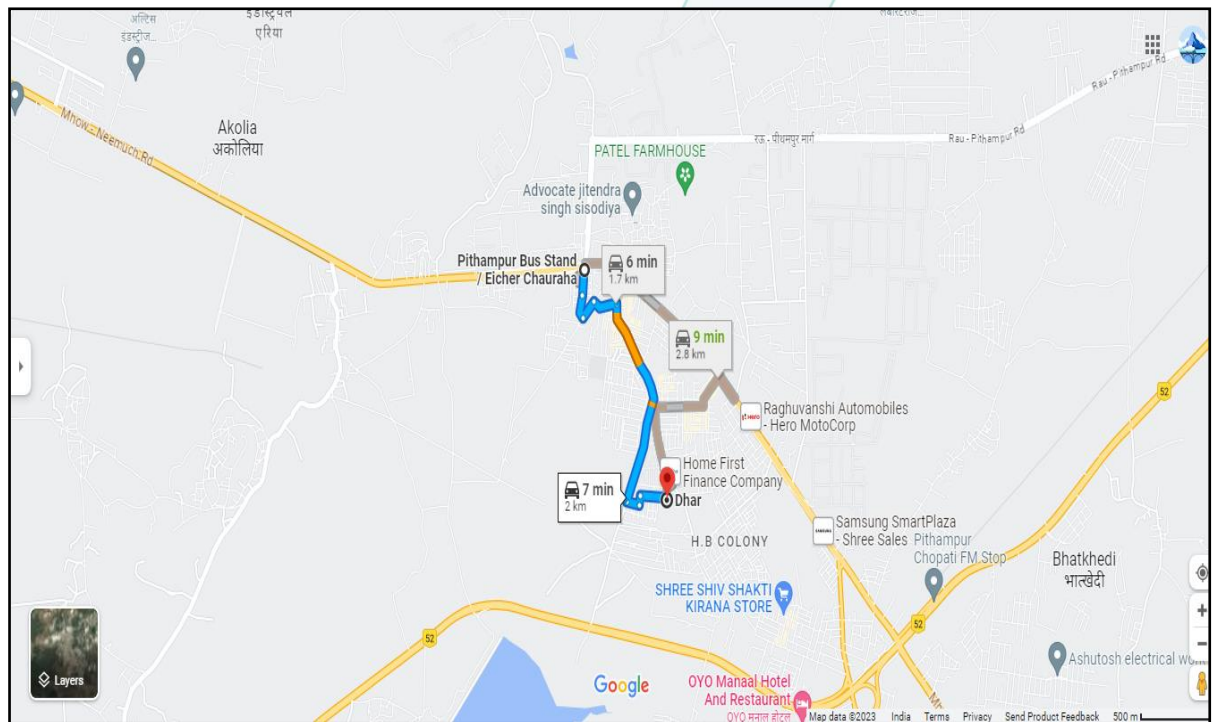
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	There is no threat of acquisition by Government. CRZ Provisions not applicable.
i) Salability	Good
ii) Likely rental values in future in	₹ 4,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Route Map of the property

(Site ur)



Longitude Latitude: 22°36'00.2"N 75°40'57.6"E

Note: The Blue line shows the route to site from nearest Bus stop (Eicher Chouraha– 2.6 Km.)

Ready Reckoner Rate

S.No	Mohalla/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTI(SQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kaccha kabelu	Shop	Office	Godown	Residential	Commercial	Irrigated	Un irrigated	Sub Clause wise Residential	Sub Clause wise Commercial
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Tehsil: DHAR Sub-Area : NAGAR PALIKA PITHAMPUR, Ward/Patwari Halka: WARD 09 GANDHI WARD																	
982	CHHATRACHHAYA PARISAR COLONY ANYA SECTOR	7800	11800	7800	17800	13400	11800	10600	22100	20900	20900	0	0	16000000	16000000	7800	11800
983	CHHATRACHHAYA PARISAR SECTOR-A	10000	15000	10000	20000	15600	14000	12800	27700	26100	26100	0	0	16000000	16000000	10000	15000
984	HOUSING BOARD COLONY PITHAMPUR	6800	10000	6800	16800	12400	10800	9600	22700	21100	21100	0	0	16000000	16000000	6800	10000
985	INDUSDWELING TOWNSHIP	5800	9600	5800	15800	11400	9800	8600	22300	20700	20700	0	0	16000000	16000000	5800	9600
986	PITHAMPUR ROAD PAR (IND. AREA)	5600	5600	5600	15600	11200	9600	8400	18300	16700	16700	0	0	16000000	16000000	5600	5600
987	PITHAMPUR ROAD SE ANDAR (IND. AREA)	4000	6000	4000	14000	9600	8000	6800	16300	15100	15100	0	0	9600000	9600000	4000	6000
988	SARASWATI VIHAR PITHAMPUR	4800	7200	4800	14800	10400	8800	7600	17500	16300	16300	0	0	16000000	16000000	4800	7200
989	UNIVERSAL TOWNSHIP COLONY	7200	10800	7200	17200	12800	11200	10000	21100	19900	19900	0	0	16000000	16000000	7200	10800

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6 BHK Owner Residential House For Sale [Pithampur, Indore](#)



2 Photos

🛏 6 Beds | 🚿 6 Baths | 🏠 Unfurnished


<p>Super Built-Up Area 2000 sqft ▾ <small>≈ 4,500/sqft</small></p>	<p>Floor Ground (Out of 1 Floors)</p>	<p>Transaction Type Resale</p>
<p>Status Ready to Move</p>	<p>Facing West</p>	<p>Furnished Status Unfurnished</p>
<p>Age Of Construction Less than 5 years</p>		

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5 BHK Owner Residential House For Sale [Pithampur, Indore](#)



1 Photos

🛏 5 Beds | 🚿 6 Baths | 🏠 2 Balconies | 🏠 Semi-Furnished

<p>Carpet Area 1000 sqft ▾ <small>≈ 7,000/sqft</small></p>	<p>Floor Ground (Out of 2 Floors)</p>	<p>Transaction Type Resale</p>
<p>Status Ready to Move</p>	<p>Additional Rooms 1 Study Room</p>	<p>Facing West</p>
<p>Furnished Status Semi-Furnished</p>	<p>Type Of Ownership Freehold</p>	<p>Age Of Construction 5 to 10 years</p>

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specification ₹ 20,05,500/- (Rupees Twenty Lakh Five Thousand Five Hundred Only).

Place: Indore

Date: 31.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2019/11744

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

BOM Emp. No. AX40/Empanelment: Valuer/VCPL/2021-22

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)

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Countersigned
(BRANCH MANAGER)

Enclosures	
Declaration from the valuer in Format E (Appendix- 2)	Attached
Model code of conduct for valuer - (Appendix- 3)	Attached

(Appendix- 2)

DECLARATION FROM VALUER

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby declare that:

- a. The information furnished in my valuation report dated **31.10.2023** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on **27.10.2023**. The work is not sub - contracted to any other valuer and 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, 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Appendix 3 - A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- k. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- l. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is owned by Shri. Deepak Jaiswal S/o Shri. Kishore Jaiswal, vide Sale Deed, Memo No. 1741 dated 19.07.2013
2.	purpose of valuation and appointing authority	As per the request from Bank of Maharashtra, Annapurna Indore 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 Dinesh Kanere – Reginal Technical Manager Somesh Nahar – Valuation Engineer Akhilesh Yadav – Technical Manager Akshay Kumar Trivedi – 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 – 27.10.2023 Valuation Date – 31.10.2023 Date of Report – 31.10.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 27.10.2023
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 • 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 House size, location, upswing in real estate prices, sustained demand for Residential House, all-round development of commercial and residential application in the locality etc.
11.	Major factors that were not taken into account during the valuation.	Nil
12.	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 **31st 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 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 Sales Executive representative and site visit conducted, we understand that the subject property is Residential House, admeasuring **420.00 Sq. Ft. Built Up Area** in the name of Owner **Shri. Deepak Jaiswal S/o Shri. Kishore Jaiswal**. 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 **Shri. Deepak Jaiswal S/o Shri. Kishore Jaiswal**. 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 Residential House, admeasuring **420.00 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 House 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

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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 Residential House, admeasuring **420.00 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.

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.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2019/11744

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

BOM Emp. No. AX40/Empanelment: Valuer/VCPL/2021-22

Auth. Sign.

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