

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Niraj Kumar Pandit & Mrs. Jayashree Niraj Kumar Pandit**

Residential Flat No. 1006, 10th Floor, Building No. 9, "**The Address Phase I**",
Beverly Park, Kanakia, Mira Road (East), Taluka & District - Thane, PIN Code – 401 107
State - Maharashtra, Country – India

Latitude Longitude: 19°17'28.2"N 72°52'20.8"E

Valuation Done for:

**Punjab National Bank
PLP BKC Branch**

PNB Pragati Tower C-9 G Block 3rd floor
Bandra Kurla Complex Bandra(E), Mumbai 400051

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Delhi NCR • Aurangabad • Nanded

Vastukala Consultants (I) Pvt. Ltd.

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**VALUATION OPINION REPORT**

This is to certify that the property bearing Residential Flat No. 1006, 10th Floor, Building No. 9, "The Address Phase I", Beverly Park, Kanakia, Mira Road (East), Taluka & District - Thane, PIN Code – 401 107 State - Maharashtra, Country – India belongs to **Mr. Niraj Kumar Pandit & Mrs. Jayashree Niraj Kumar Pandit**.

Boundaries of the property.

North	:	Under Construction Building
South	:	Internal Road
East	:	N. G. Vedant Building
West	:	Under Construction Building

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 this particular purpose at **₹ 59,25,000.00 (Rupees Fifty Nine Lakh Twenty Five Thousand Only)**. As per Site Inspection, 95% construction work completed.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cm@vastukala.org, c=IN
Date: 2021.03.16 10:32:43 +05'30'

Director

C.M.D.

Sharadkumar B. Chalikwar

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

**Mumbai**

121, 1st Floor, Akruti Star,
Central Road, MIDC,
Andheri (E), Mumbai - 400 093,
(M.S.), INDIA

Tel. : +91 22 28371325
Fax : +91 22 28371324
mumbai@vastukala.org

Delhi NCR

L-306, Sispal Vihar,
AWHO Society, Sohna Road,
Sector - 49, Gurgaon,
Haryana - 122018, INDIA

Mobile : +91 9216912225
+91 9819670183
delhincr@vastukala.org

Nanded

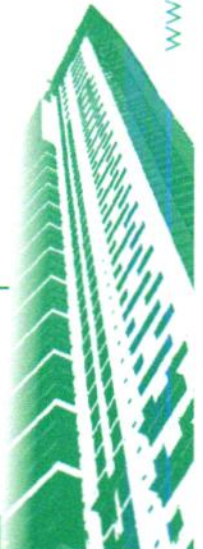
28, S.G.G.S. -
Stadium Complex,
Gokul Nagar,
Nanded - 431 602, (M.S.), INDIA

Tel. : +91 2462 244288
+91 2462 239909
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Aurangabad

Plot No. 106, N-3, CIDCO,
Aurangabad - 431 005,
(M.S.), INDIA

Tel. : +91 240 2485151
Mobile : +91 9167204062
+91 9860863601
aurangabad@vastukala.org



Valuation Report of Immovable Property

I		General	
1.	Name and Address of the Valuer	:	Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093
2.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Banking Loan Purpose.
3.	a) Date of inspection	:	10.03.2021
	b) Date of valuation	:	16.03.2021
4.	List of documents produced for perusal	:	i. Copy of Agreement for sale dated 24.02.2021 ii. Copy of RERA Registration Certificate iii. Copy of Commencement Certificate No. MB / MNP / NR / 276 / 2016 – 17 dated 20.04.2016 issued by Mira Bhayander Municipal Corporation iv. Copy of Approved Layout Plan No. MBMNP / NR / 276 / 2016 – 17 dated 21.04.2016 issued by Mira Bhayander Municipal Corporation
5.	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. Niraj Kumar Pandit & Mrs. Jayashree Niraj Kumar Pandit Address: Residential Flat No. 1006, 10 th Floor, Building No. 9, "The Address Phase I", Beverly Park, Kanakia, Mira Road (East), Taluka & District - Thane, PIN Code – 401 107, State - Maharashtra, Country – India Contact Person: Niraj Kumar Pandit (Self) Con. No. 9819496689 Joint Ownership Details of the ownership shares are not available.
6.	Brief description of the property	:	The property is a Under Construction Residential Flat No. 1006 is located on 10 th Floor. The composition of under construction residential flat will be 1 Bedroom + Living Room + Kitchen + W.C. + Bath. The property is at 3.00 Km. distance from nearest railway station Mira Road.
Stage of Construction		Under Construction	
If under construction, extent of completion			
	Foundation	Completed	RCC Plinth Completed
	External & Internal Brick Work	Completed	RCC work for Floors Completed
	External & Internal Plaster	Completed	Flooring, Tiling, Kitchen Completed
	External & Internal Painting	Completed	Electrification, Plumbing, Sanitary Completed



Doors and Windows		Completed	Lift Installation	Work in progress																				
Total Work Completed		95% Work Completed																						
7.	Location of property		:																					
	a)	Plot No. / Survey No.	:	Old Survey No. 407 / 3, 411 / 3, 6,9, & 412 / 1,2,4,6 New Survey No. 170 / 3, 169 / 3,6,9, 101 / 1,2,4,6 & Others																				
	b)	Door No.	:	Residential Flat No. 1006																				
	c)	C.T.S. No. / Village	:	Village – Navghar																				
	d)	Ward / Taluka	:	Taluka – Thane																				
	e)	Mandal / District	:	District - Thane																				
	f)	Date of issue and validity of layout of approved map / plan	:	Approved Layout Plan No. MBMNP / NR / 276 / 2016 – 17 dated 21.04.2016 issued by Mira Bhayander																				
	g)	Approved map / plan issuing authority	:	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																				
8.	Postal address of the property		:	Residential Flat No. 1006, 10 th Floor, Building No. 9, "The Address Phase I", Beverly Park, Kanakia, Mira Road (East), Taluka & District - Thane, PIN Code – 401 107 State - Maharashtra, Country – India																				
9.	City / Town		:	Thane																				
	Residential area		:	Yes																				
	Commercial area		:	Yes																				
	Industrial area		:	No																				
10.	Classification of the area		:																					
	i) High / Middle / Poor		:	Higher Middle Class																				
	ii) Urban / Semi Urban / Rural		:	Urban																				
11.	Coming under Corporation limit / Village Panchayat / Municipality		:	Mira Bhayander Municipal Corporation																				
12.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area		:	No																				
13.	Boundaries of the property			<table border="1"> <thead> <tr> <th colspan="2">As per Site</th> <th colspan="2">As per Document</th> </tr> </thead> <tbody> <tr> <td>North</td> <td>:</td> <td>Under Construction Building</td> <td>Details not available</td> </tr> <tr> <td>South</td> <td>:</td> <td>Internal Road</td> <td>Details not available</td> </tr> <tr> <td>East</td> <td>:</td> <td>N. G. Vedant Building</td> <td>Details not available</td> </tr> <tr> <td>West</td> <td>:</td> <td>Under Construction Building</td> <td>Details not available</td> </tr> </tbody> </table>	As per Site		As per Document		North	:	Under Construction Building	Details not available	South	:	Internal Road	Details not available	East	:	N. G. Vedant Building	Details not available	West	:	Under Construction Building	Details not available
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East	:	N. G. Vedant Building	Details not available																					
West	:	Under Construction Building	Details not available																					
14.	Dimensions of the site		:	N. A. as property under consideration is a Residential																				

		Flat in the residential building.	
		A As per the Deed	B Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
15.	Extent of the site	:	Carpet Area in Sq. Ft. = 319.00 Built up Area in Sq. Ft. = 435.00 (Area as per Agreement of Sale)
15.1	Latitude, Longitude & Co-ordinates of Residential Flat	:	19°17'28.2"N 72°52'20.8"E
16.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 319.00 (Area as per Agreement of Sale)
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II APARTMENT BUILDING			
1.	Name of the Apartment	:	Residential Flat No. 1006, 10 th Floor, Building No. 9, "The Address Phase I", Beverly Park, Kanakia, Mira Road (East), Taluka & District - Thane, PIN Code – 401 107 State - Maharashtra, Country – India
2.	Description of the locality Residential / Commercial / Mixed	:	Residential
3	Year of Construction	:	Under Construction
4	Number of Floors	:	Ground + 1st Podium + 1 st to 14 th Upper Floors
5	Type of Structure	:	R.C.C. framed structure
6	Number of Dwelling units in the building	:	6 Flats on 7 th Floor
7	Quality of Construction	:	Building is Under Construction
8	Appearance of the Building	:	Building is Under Construction
9	Maintenance of the Building	:	Building is Under Construction
10	Facilities Available	:	
	Lift	:	2 lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Along with One Car parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes

III Residential Flat		
1	The floor in which the Flat is situated	:
2	Door No. of the Flat	:
3	Specifications of the Flat	:
	Roof	:



	Flooring	:	Internal visit not allowed
	Doors	:	Internal visit not allowed
	Windows	:	Internal visit not allowed
	Fittings	:	Internal visit not allowed
	Finishing	:	Internal visit not allowed
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of :	:	Details not available
	Tax amount :	:	Details not available
5	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:	Details not available
6	How is the maintenance of the Flat?	:	Internal visit not allowed
7	Sale Deed executed in the name of	:	Mr. Niraj Kumar Pandit & Mrs. Jayashree Niraj Kumar Pandit
8	What is the undivided area of land as per Sale Deed?	:	Not applicable
9	What is the plinth area of the Flat?	:	Built up Area in Sq. Ft. = 435.00 (Area as per Agreement of Sale)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 319.00 (Area as per Agreement of Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Higher Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Building is Under Construction
15	If rented, what is the monthly rent?	:	₹ 12,000.00 expected rental income per month after Completion
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 Residential flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 14,000.00 to ₹ 16,000.00 on Caret Area
	Remarks:	:	
2	Assuming it is a new construction, what is the adopted basic composite rate of the residential flat under valuation after comparing with the specifications and other	:	₹ 15,000.00 per Sq. Ft.

valuation .The Price for similar type of property in the nearby vicinity is in the range of i.e. ₹ 14,000.00 to ₹ 16,000.00 on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Residential flat size, location, upswing in real estate prices , sustained demand for Residential flat , all round development of residential and commercial application in the locality etc. We estimate ₹ 15,000.00 per Sq. Ft. on Carpet Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications is **₹ 59,25,000.00 (Rupees Fifty Nine Lakh Twenty Five Thousand Only)**. As per Site Inspection, 95% construction work completed.

VII	Date of Purchase of Immovable Property	:	24.02.2021
VIII	Purchase Price of immovable property	:	₹ 53,00,000.00
IX	Book value (Purchase Price) of immovable property:	:	₹ 53,84,600.00
X	Realizable Value of immovable property:	:	₹ 53,32,500.00
XI	Distress Sale Value of immovable property:	:	₹ 47,40,000.00
XII	Guideline Value (435.00 Sq. Ft. x 8,737.00)	:	₹ 38,00,595.00
XIII	Insurable value of the property	:	₹ 11,74,500.00

Place : Mumbai

Date : 16.03.2021

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmid@vastukala.org, c=IN
Date: 2021.03.16 15:32:56 +05'30'

Director



C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

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Enclosures	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth)/etc
5.	Any other relevant documents/extracts

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Actual Site Photographs

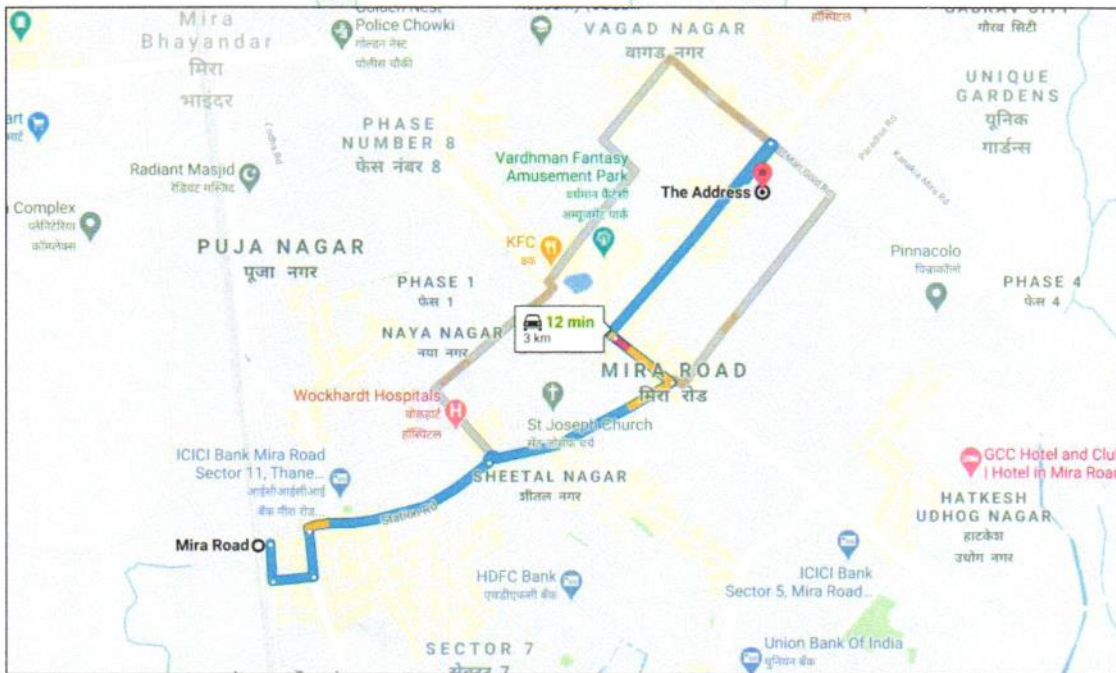


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Route Map of the property

Site u/r



Longitude Latitude - 19°17'28.2"N 72°52'20.8"E

Note: The Blue line shows the route to site from nearest railway station (Mira Road – 3.00 Km.)




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Ready Reckoner Rate


Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
 बाजारमूल्य दर पत्रक

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Valuation Rules
User Manual
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Feedback

Year: 20202021
Annual Statement of Rates
Language: English

Selected District: ठाणे

Select Taluka: ठाणे

Select Village: मीळे (गांव) नवघर

Search By: Survey No Location

Enter Survey No: 170

उपविभाग	भूजी मती	निवारी सन्निधि	बॉडीस	दुकाने	ऑफिस	एकक (Rs.)	Attribute
11/40-वही) पु-विभाग नवघर वाठारच्या दक्षिण हद्दीसामुल त्या सावकारीत सर्व सिद्धकरी	26270	85500	93600	104500	93600	चौ. मीटर	सर्वे मंथर



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Price Indicator

62.5 Lac | 1 BHK 750 Sq-ft Flat
 For Sale [Beverly Park, Mumbai](#)

Agent Name: Abhishek | 500+ Buyers Served
 Certified Agent
 Trusted by Users | Genuine Listings | Market Knowledge

PROPERTY DETAILS | PROJECT DETAILS | LOCALITY DETAILS | PRICE TRENDS | AGENT DETAILS

Bedroom: 1 See Dimension	Bathrooms: 2	Balconies: 3
Super area: 750 sqft - 0.0330 acft	Carpet area: 429 sqft - 0.1468 acft	Loading: 42%
Developer: Strawberry Construction	Project: The Address	
Transaction type: New Property	Floor: 9 (Out of 14 Floors)	Car parking: 1 Covered
		Furnished status: Unfurnished

Price Breakup: ₹ 62.5 Lac | ₹ 3,12,500 Approx. Registration Charges | ₹ 4 Per sq. Unit Monthly

59.0 Lac | 1 BHK 730 Sq-ft Flat
 For Sale [Mira Park, Mumbai](#)

Agent Name: Sudhir Pandey | 100+ Buyers Served
 Certified Agent
 Trusted by Users | Genuine Listings | Market Knowledge

PROPERTY DETAILS | PROJECT DETAILS | LOCALITY DETAILS | PRICE TRENDS | AGENT DETAILS

Bedroom: 1	Bathrooms: 2	Balconies: 3	Store Room: 1
Super area: 730 sqft - 0.0253 acft	Carpet area: 395 sqft - 0.1437 acft	Loading: 45%	
Developer: Strawberry Construction	Project: The Address		
Transaction type: New Property	Floor: 9 (Out of 14 Floors)	Car parking: None	Furnished status: Unfurnished

Price Breakup: ₹ 59.0 Lac | ₹ 2,95,000 Approx. Registration Charges




Price Indicator

magicbricks Buy Rent Sell Tools & Advice What's New Property Services Blog Help Sign In My Activity Post Property Fast

Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Beverly Park > 1 BHK Flats for Sale in Beverly Park > 750 Sq-ft Property ID: 1218887

62.0 Lac **1 BHK 750 Sq-ft Flat**
 See Other Cores For Sale in Beverly Park, Mumbai

Agent Name: Paresh Certified Agent 1000+ Buyers Served
 Trusted by Users Genuine Listings Knowledge [Contact Now](#)

PROPERTY DETAILS	PROJECT DETAILS	LOCALITY DETAILS	PRICE TRENDS	AGENT DETAILS
	Bedroom: 1 See Dimensions	Bathrooms: 2	Escalates: 3	Carpet area: 429 sqft - 0.14452acreft
Super area: 750 sqft - 0.2261acreft	Developer: Sriwinery Construction	Project: The Address	Loadings: 42%	Transaction type: New Property
Status: Ready to Move	Floor: 13 (Out of 14 Floors)	Car parking: 1 Covered, 1 Open		

USP: Newly Constructed Property [Download Brochure](#) [Share Property Feedback](#)

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Description
 The project offers well designed 1BHK and 2BHK apartments at very affordable prices. The project is well connected by various modes of transportation. The site is in close proximity to various civic utilities.

Price Breakup: ₹ 62.0 Lac | ₹ 3,10,000 Approx. Registration Charges | ₹ 3 Per sq. Unit Monthly [See Other Cores](#)

Facilities: Power Back Up, Lift, Rain Water Harvesting, Club House, Gymnasium, Park, Reserved Parking, Security, Water Storage, Vastu Compliant, Secure/Goods Lift, Air Conditioned, Visitor Parking, Interroom Facility, Waste Disposal

Paresh Certified Agent +91-96XXXXXX22 [Save for Later](#)



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Sale Instance

3/16/2021		https://freesearchignservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx	
3111989		सूची क्र.2	
16/03/2021		दुपयस निर्देशक: सह टु.नि. ठाणे 10	
Note:-Generated Through eSearch Module.For original report please contact concern DRO office.		दस्ता क्रमंक: 3115/2021	
		मोठेपैकी:	
		Ragn:63m	
मावाचे नाव : मवघर			
(1)मितीकरण प्रकार	करारनामा		
(2)मोठपण	5250000		
(3)	3919833		
(4)सु-भागात,पॅक्टिअरस व परचक्रमंक(अवधान्यत)	1) पाकिसे चे माव.मिरा-भाईंदर अलयाकडलर बर्गल . इतर माहिती: मीने मवघर,बॅंके-बॅंकी,विभाग क्रमांक:-11/40 ,अपचे,अदलिका क्रमांक:- 106.1 वा मजवा.बी म अॅडल,बेवळी पाके,मिरारांर पुवे,ठाणे.न्या सोबत एक कार पाकिंग जुला सर्वे मं ,407/3,411/3,6/9,412/1,2,4,6,413/3पाटे,3पाटे,4,5पाटे,6,7,414/1,2पाटे,2पाटे,2पाटे,415 पाटे,पाटे,पाटे,सर्वीन सर्वे मं 170/3,169/3,169/6,169/9,101/1,101/2,101/4,101/6,102/3अ,102/3म,102/4,102/5म,102/6,102/7,118/1अ,118/2अ,118/2म,118/2क,119/2,119/3,119/4,क ये क्षेत्रकाळ:-38.51 चौ.मी कारपेट ,पाकिंग ये क्षेत्रकाळ:-13.94 चौ.मी.((Survey Number : 170/3 :))		
(5)क्षेत्रकाळ	38.51 चौ.मीटर		
(6)आकारणी किंवा जुती देण्यात आलेल वक्या.			
(7)दस्तावेज कडल देणा-या विदुल देणा-या पाकावाराचे नाव किंवा दिवाणी न्यायालयाकडल बुकनमबर किंवा अदेष अलान्यात,प्रतिवादिचे नाव व पलस.	1): माव-बेवळी मदींकी कन्यदुकरन या ठी ये आयेकडल रोष अलर आठ ली कु.मु.अनुपुल दिवाण म्हेनअलर अठ - अठ-55 पलस-पल्ले मं - , अठल मं 11 वा अठल, इलरलीये न्या. पाठल पलर वल्ले मं 55 मलसोली, रोष मं. मुंवे, म्हापल्ल, मुंवे. पिन कोड-400007 पिन मं--AABCS119402		
(8)दस्तावेज कडल देणा-या पाकावाराचे व किंवा दिवाणी न्यायालयाकडल बुकनमबर किंवा अदेष अलान्यात,प्रतिवादिचे नाव व पलस.	1): माव-बी.कुलप अलयात मलिलेकर - - पल-48, पलस-पल्ले मं 0-701, अठल मं - , इलरलीये न्या. अलकाठ,0-मिर , वल्ले मं. देम अलर सोलपटी,सली मलंन अठल , रोष मं. मिरारोष पुवे, म्हापल्ल, ठाणे. पिन कोड-401107 पिन मं--AANPN94958 2): माव-बी. आरली मदींय पल्ले मं - - पल-41, पलस-0-701, -, अलकाठ,0-मिर, देम अलर सोलपटी,सली मलंन अठल, मिरारोष पुवे, मीरा रोष, MAHARASHTRA, THANE, Non-Govtकाठ पिन कोड-401107 पिन मं--BENPP92200		
(9)दस्तावेज कडल दिवाणया दिनांक	02-03-2021		
(10)दस्तावेज मदींकी केवळका दिनांक	02-03-2021		
(11)अनुपुलमंक,खंर व पुंका	3115/2021		
(12)आजाराकडलअलरली मुलुक मुलुक	210000		
(13)आजाराकडलअलरली मोटली मुलुक	30000		
(14)मुंशीत			
मुलुकांअलरली विपलसल वेवळेस अलकीर:-			
मुलुक मुलुक अलरलरली विपलसल अलकीर :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.		
https://freesearchignservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx		1/1	



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.

We hope this will satisfy your requirements.



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(Annexure-I)

DECLARATION-CUM-UNDERTAKING

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

- a. The information furnished in my valuation report dated 16.03.2021 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 have personally inspected the property on 10.03.2021 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. (Annexure III - 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 Chairman & Managing Director of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.
- l. Valuer/authorized representative have visited & valued the right property as per documents provided to us.



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Niraj Kumar Pandit & Mrs. Jayashree Niraj Kumar Pandit from Shabnam M. Irfan Ansari & Rizwan Begum M. Ansari vide Agreement for sale dated 24.02.2021
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, PLP BKC, Mumbai to assess Fair Market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Mahesh Shinde – Valuation Engineer Komal Pawar – Processing 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 – 10.03.2021 Valuation Date – 16.03.2021 Date of Report – 16.03.2021
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 10.03.2021
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 Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.



10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential flat size, location, upswing in real estate prices, sustained demand for Commercial Godown, 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

Date: 16.03.2021

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar
 Digitally signed by Sharadkumar B. Chalikwar
 DN: cn=Sharadkumar B. Chalikwar,
 ou=Vastukala Consultants (I) Pvt. Ltd.,
 ou=Mumbai, email=cmd@vastukala.org, c=IN
 Date: 2021.03.16 15:33:07 +05'30'

C.M.D.

Director

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



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(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.

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.

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.

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.



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **16th March 2021**.

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

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

Fundamental assumptions and conditions presumed in this definition are:

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

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, 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 for this particular purpose at **₹ 59,25,000.00 (Rupees Fifty Nine Lakh Twenty Five Thousand Only)**. As per Site Inspection, 95% construction work completed.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd.,
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Date: 2021.03.16 15:33:22 +05'30'

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178

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