

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Rajiv K Chaurasiya & Reena Kumari**

Residential Flat No. 1402, 14th Floor, Building No 1, Wing - A2, "Poddar Riviera Phase - 1", Village - Mharal Khurd, Shahad (East), Taluka - Kalyan, District - Thane, PIN Code - 421 103, State - Maharashtra, India.

Latitude Longitude : 19°15'3.0"N 73°10'36.8"E

Valuation Prepared for:

State Bank of India

RACPC Ghatkopar (West)

Retail Assets Centralised Processing Centre, 1st Floor, Ashok Silk Mills Compound, LBS Marg, Ghatkopar (West), Mumbai - 400 086, 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 under construction property bearing Residential Flat No. 1402, 14th Floor, Building No 1, Wing - A2, "Poddar Riviera Phase - 1", Village - Mharal Khurd, Shahad (East), Taluka - Kalyan, District - Thane, PIN Code - 421 103, State - Maharashtra, India belongs to **Rajiv K Chaurasiya & Reena Kumari**.

Boundaries of the property

North	: Building No. A - 3
South	: Building No. A - 1
East	: Road
West	: Open Plot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 32,58,500.00 (Rupees Thirty Two Lakh Fifty Eight Thousand Five Hundred Only)**. As per Site Inspection 11% Construction Work is 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 report.

Hence certified

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

**MANOJ BABURAO
CHALIKWAR**
Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=Admin,
2.5.4.30=98225d5c5fad33d01e0c39e26865913790c1d33a413,
3115279b17a18b5652, postalCode=400069, st=Maharashtra,
emailAddress=41254ar66abdc09462a55a6fca3cfeb31f11bd
2a3394ed92a29a327b6295fc, cn=MANOJ BABURAO
CHALIKWAR
Date: 2023.11.21 17:46:41 +05'30'

Auth. Sign.



Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3

Encl.: Valuation report



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Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	Jaipur

Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
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Vastukala Consultants India Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri(East), Mumbai - 400 072.

To,

The Branch Manager,**State Bank of India****RACPC Ghatkopar (West)**Retail Assets Centralised Processing Centre, 1st Floor,
Ashok Silk Mills Compound, LBS Marg, Ghatkopar (West),
Mumbai - 400 086, State - Maharashtra, Country - India.**VALUATION REPORT (IN RESPECT OF FLAT)**

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
2	a) Date of inspection : 20.11.2023
	b) Date of which the valuation is made : 21.11.2023
3	List of documents produced for perusal: I) Copy of Agreement For Sale Document No.3879/2021 Dated 23.02.2021 between Poddar Housing and Development Limited (The Promoter) And Rajiv K Chaurasiya & Reen Kumari(The purchaser)(3 Pages from document). II) Copy of Commencement Certificate Document No.E.E./ BP / PMAY / A / MHADA / 41 / 2020 Dated 13.02.2020 issued by Maharashtra Housing And Area Development Authority. III) Copy of RERA Certificate Document No.P51700023508 Dated 18.05.2020 issued by Maharashtra Real Estate Regulatory Authority. IV) Copy of Approved Building Plan Document No.Revised / Rekhankan / BP / Mouje - Mharal Khurd / Taluka - Kalyan / SSTHANE / 2833 Dated 31.12.2021 issued by Town Planner .
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) : Rajiv K Chaurasiya & Reena Kumari Residential Flat No. 1402, 14 th Floor, Building No 1, Wing - A2, " Poddar Riviera Phase - 1 ", Village - Mharal Khurd, Shahad (East), Taluka - Kalyan, District - Thane, PIN Code - 421 103, State - Maharashtra, India. Joint Ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 14 th Floor. (2 BHK) The property is at 2.8 Km. distance from Railway Station Shahad. At the time of inspection building was under construction.
Stage of Construction	

If under construction, extent of completion			
	RCC Footing/Foundation	Complete	RCC Plinth Complete
	Full Building Rcc	Completed upto 1st floor	
	Total	11% work completed	
6	Location of property		
a)	Plot No. / Survey No.	:	New Survey No - 9, Hissa No. 1/B, 2, Survey No. 11, Hissa No. 1, Survey No. 10, Hissa No. 2
b)	Door No.	:	Residential Flat No. 1402
c)	C.T.S. No. / Village	:	Village - Mharal Khurd
d)	Ward / Taluka	:	Taluka - Kalyan
e)	Mandal / District	:	District - Thane
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan Document No. Revised / Rekhankan / BP / Mouje - Mharal Khurd / Taluka - Kalyan / SSTHANE / 2833 dated 31.12.2021 issued by Assistant Director, Town Planning Thane
g)	Approved map / plan issuing authority	:	Planning Thane
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Building Under Construction
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7	Postal address of the property	:	Residential Flat No. 1402, 14 th Floor, Building No 1, Wing - A2, "Poddar Riviera Phase - 1", Village - Mharal Khurd, Shahad (East), Taluka - Kalyan, District - Thane, PIN Code - 421 103, State - Maharashtra, India.
8	City / Town		
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9	Classification of the area		
	i) High / Middle / Poor		Middle Class
	ii) Urban / Semi Urban / Rura		Urban
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Mharal Khurd MHADA
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 Document

	North	:	Building No. A - 3	Details not available
	South	:	Building No. A - 1	Details not available
	East	:	Road	Details not available
	West	:	Open Plot	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 343.00 (Area As Per Agreement For Sale) Built Up Area in Sq. Ft. = 377.30 (Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°15'3.0"N 73°10'36.8"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 343.00 (Area As Per Agreement For Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building Under Construction	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.			
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Mharal Khurd, MHADA	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1402, 14 th Floor, Building No 1, Wing - A2, " Poddar Riviera Phase - 1 ", Village - Mharal Khurd, Shahad (East), Taluka - Kalyan, District - Thane, PIN Code - 421 103, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	Building is under construction	

5.	Number of Floors	:	Ground + 2 Podium + 23 Upper Floors
6.	Type of Structure	:	Proposed RCC Slab Structure
7.	Number of Dwelling units in the building	:	Proposed 8 Flats on 14 th Floor
8.	Quality of Construction	:	Building Under Construction
9.	Appearance of the Building	:	Building Under Construction
10.	Maintenance of the Building	:	Building Under Construction
11.	Facilities Available		
	Lift	:	Proposed 2 Lifts
	Protected Water Supply	:	Proposed Municipal Water Supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Stilt + Open Car Parking
	Is Compound wall existing?	:	Proposed, Yes
	Is pavement laid around the Building	:	Proposed, Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	14 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 1402
3.	Specifications of the Flat		
	Roof	:	Proposed RCC SLab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door frame with flush doors
	Windows	:	Proposed Powder coated aluminium sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with Concealed.
	Finishing	:	Building Under Construction
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?	:	Building Under Construction
7.	Sale Deed executed in the name of	:	Rajiv K Chaurasiya & Reena Kumari

8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 377.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per MHADA norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 343.00 (As Per Area Agreement For Sale)
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?	:	Building Under Construction
15.	If rented, what is the monthly rent?	:	₹ 7000/- (Expected rented income per month after completion)
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in Developing 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 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)	:	₹ 9,300/- to ₹ 11,900/- per Sq. Ft. on Carpet Area ₹ 8,500/- to ₹ 10,800/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 9,500/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 02,800/- per Sq. Ft.
	II. Land + others	:	₹ 6,700/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 53,350/- per Sq. M. i.e. ₹ 4,956/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year

5.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstn. Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 02,800/- per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (After Completion) Subject to proper, preventive periodic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Building is under construction
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 02,800/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 6,700/- per Sq. Ft.
	Total Composite Rate	:	₹ 9,500/- per Sq. Ft.
	Remarks	:	As per site information, the construction work is halted for more 6 than months. The reason for stop work was unknown.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	343.00 Sq. Ft.	9,500.00	32,58,500.00
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 / Car Parking			
	Total value / Realizable value of the property			32,58,500.00

Insurable value of the property (377.30 X 02,800.00)	10,56,440.00
Guideline value of the property (377.30 X 4,956.00)	18,69,899.00

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 arrived by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

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

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 9,300.00 to ₹ 11,900.00 per Sq. Ft. on Carpet Area / ₹ 8,500.00 to ₹ 10,800.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹9,500.00 per Sq. Ft. on Carpet Area 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	
Saleability	Good
Likely rental values in future	₹ 7000/- (Expected rented income per month after completion)
Any likely income it may generate	Rental Income

Actual Site Photographs



Actual Site Photographs



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Route Map of the property



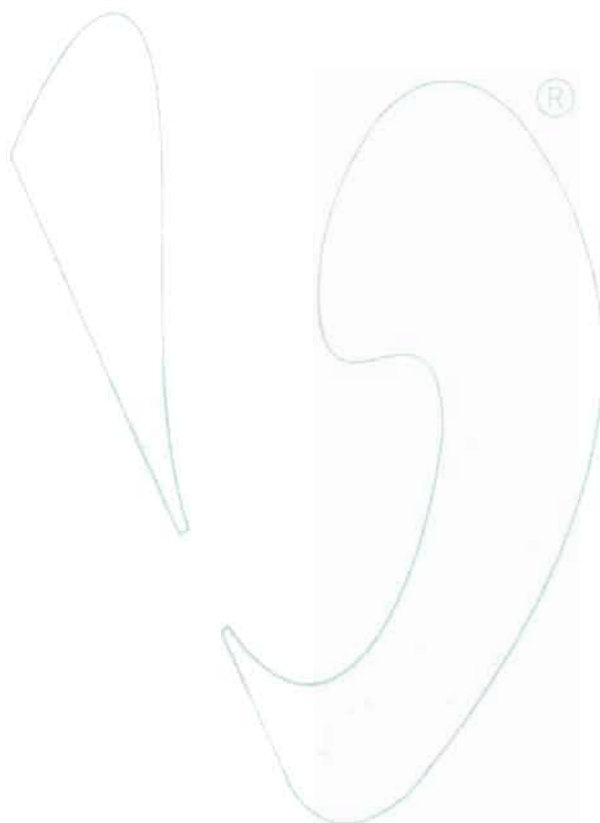
Note: Red marks shows the exact location of the property



Longitude Latitude: 19°15'3.0"N 73°10'36.8"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Shahad - 2.8 Km.).

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



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Property	Riviera Phase 1 by Poddar Housing Kalyan West, Mumbai
Source	https://www.proptiger.com/
Area Type	Carpet
Area	343.00 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 8,614/-
Floor	-

The screenshot displays a real estate listing on the Proptiger website. The main heading is 'Riviera Phase 1' by Poddar Housing, located in Kalyan West, Mumbai. The listing specifies 1, 2 BHK units with a carpet area of 343-568 sq.ft. and a price range of ₹ 32.50 L to ₹ 53.00 L. A prominent feature is the 'GET CALL BACK' button, which is part of a lead generation form. The form includes fields for the user's name and mobile number, and a checkbox for consent to be contacted. Below the form, contact details for Poddar Housing are provided, including a WhatsApp number (+91-96939-69347) and a contact helpline (+91-96939-69347). The page also includes a disclaimer at the bottom regarding the accuracy of the information and a 'SKIP' button.

Property	Poddar Riviera Ulhasnagar, Thane
Source	square yards
Area Type	Carpet
Area	358.00 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 9,142/-
Floor	-

square yards Thane Buy Rent Projects Agents Services Resources **Go Intelligence** Sell or Rent Property

Home Thane Real Estate New Projects in Thane Projects in Ulhasnagar Poddar Riviera

Poddar Riviera

Ulhasnagar, Thane

₹ 36.00 Lac to 61.50 Lac

Status: **Mid Stage Construction** **Need Loan?** Get Free Credit Score

Project Size: 1733 units - 18.8 Acres

Configurations: 1,2 BHK Flat from 358 Sq. Ft. to 508 Sq. Ft. (Carpet)

43767 Views 128 Enquiries

GET A CALL BACK

Why Invest through Square Yards?

- Zero Brokerage** - 100% Service: 0% Brokerage. We charge our customers nothing. Not today, not ever.
- Lowest Price Guaranteed** - Highly unlikely, but if you find a lower price anywhere, tell us and we will match it.
- Full Service Support** - Our sales personnel are accountable for every step - site visits, home loans & post-sales.

Rating: Sports & Outdoor (4.5), Club House (4.5), Specifications (4.5)

Decision Drivers: Connectivity (6.2), Lifestyle (6.4), Livability (7.1), Value for Money (7.2)

Overview Regulatory Information Price List Floor Plans Amenities Specifications Commute Time Location & Landmarks About Builder Quick Links

Property	Poddar Riviera By: Poddar Housing in Kalyan East
Source	Commonfloor.com
Area Type	Carpet
Area	375.00 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 8,482/-
Floor	-

Poddar Riviera
By Poddar Housing in Kalyan East

₹34.99 L onwards Request a Call Back

OVERVIEW LOCATION BUY RENT

Unit Configuration

Unit Types	Super Built-Up Area	Carpet Area	Price	Floor Plans Live-in Tour
1 BHK Apartment <small>Availability: Yes</small>	NA	375 sq ft <small>(34.84 sq.m)</small>	₹ 34.99 L	NA NA
1.5 BHK Apartment <small>Availability: Yes</small>	NA	457 sq ft <small>(42.46 sq.m)</small>	₹ 42.64 L	NA NA
2 BHK Apartment <small>Availability: Yes</small>	NA	568 sq ft <small>(52.51 sq.m)</small>	₹ 53 L	NA NA

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹32,58,500.00 (Rupees Thirty Two Lakh Fifty Eight Thousand Five Hundred Only)**. As per Site Inspection 11% Construction Work is Completed.

Place : Mumbai

Date : 21.11.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**MANOJ BABURAO
CHALIKWAR**
Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.20=98222060f135-d01bed779e26865913490c7d38041831152
79617d1805652, email=manoj@vastukala.com, serialNumber=41456496abcc89d802455ab8e73c84e1101b02e99e
2872e29a127625bfc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.21 16:44:44 +05'30'

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3

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)

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Enclosures

Declaration-cum-undertaking from the valuer (Annexure-IV)

Attached

Model code of conduct for valuer - (Annexure V)

Attached

(Annexure-IV)**DECLARATION-CUM-UNDERTAKING**

I, Manoj 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 21.11.2023 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. My engineer Sameer Parab has personally inspected the property on 20.11.2023. 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

No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Rajiv K Chaurasiya & Reen Kumari from Poddar Housing and Development Limited vide Agreement For Sale dated 23.02.2021.
2	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Ghatkopar (West) to assess Fair Market Value value of the property for Housing Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Sameer Parab - Valuation Engineer Nitesh Khedekar - Technical Manager Prajakta Patil - 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 - 17.11.2023 Valuation Date - 21.11.2023 Date of Report - 21.11.2023
6	inspections and/or investigations undertaken;	Physical Inspection done on - 20.11.2023
7	nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and Commercial application in the locality etc.
11	major factors that were not taken into account during the valuation;	-
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 **21st November 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **343.00 Sq. Ft. Carpet Area** in the name of **Rajiv K Chaurasiya & Reena Kumari**. . 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

valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey.

Other

All measurements, areas and ages quoted in our report are approximate.

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise.

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is **Residential Flat**, admeasuring **343.00 Sq. Ft. Carpet Area**.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

(Annexure-V)

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.



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

Remuneration and Costs.

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

Occupation, employability and restrictions

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

Miscellaneous

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

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

**MANOJ BABURAO
CHALIKWAR**

Director

Digitally signed by MANOJ BABURAO CHALIKWAR
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Date: 2021.11.21 16:44:59 +05'30'

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3