

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. North Property Developers LLP.**

Property Bearing Residential Cum Commercial Building, "**9 North**", Gautam Nagar, Municipal Kamgar Vasahat,
Village – Borla, Taluka – Kurla, Govandi (East), Mumbai, PIN Code – 400 056– 400 043,
State – Maharashtra, Country – India.

Latitude Longitude: 19°03'34.4"N 72°54'52.7"E

THINK.INNOVATE.CREATE

Valuation Prepared for:

Bank of Baroda

SME Branch -1 Fort Branch

SME Branch-1 ,1st Floor 10/12, Mumbai Samachar Marg, Fort, Mumbai - 400001,
State - Maharashtra, Country - India



Our Pan India Presence at :

- | | | | |
|---|--|---|--|
|  Mumbai |  Aurangabad |  Pune |  Rajkot |
|  Thane |  Nanded |  Indore |  Raipur |
|  Delhi NCR |  Nashik |  Ahmedabad |  Jaipur |

-  **Regd. Office :** B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
-  TeleFax : +91 22 28371325/24
-  mumbai@vastukala.org



VALUATION OPINION REPORT

This is to certify that the Property Bearing Residential Cum Commercial Building, "9 North", Gautam Nagar, Municipal Kamgar Vasahat, Village – Borla, Taluka – Kurla, Govandi (East), Mumbai, PIN Code – 400 056– 400 043, State – Maharashtra, Country – India belongs to **M/s. North Property Developers LLP.**

Boundaries of the property.

North	:	Panchshil Ekta CHSL.
South	:	Road
East	:	Deonar Road
West	:	Centrio Apartment & Eastern Flyover

List of Property Verified:

Sr. No.	Floor	Flat No.	Carpet Area in Sq. Mt.	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate on Carpet Area	Value
1	16 th	1601	32.96	355	390	19000	67,40,847
2	16 th	1602	32.96	355	390	19000	67,40,847
3	16 th	1603	32.96	355	390	19000	67,40,847
4	16 th	1604	32.96	355	390	19000	67,40,847
5	16 th	1605	32.96	355	390	19000	67,40,847
6	16 th	1608	32.96	355	390	19000	67,40,847
7	17 th	1701	32.96	355	390	19000	67,40,847
8	17 th	1702	32.96	355	390	19000	67,40,847
9	17 th	1703	32.96	355	390	19000	67,40,847
10	17 th	1704	32.96	355	390	19000	67,40,847
11	17 th	1705	32.96	355	390	19000	67,40,847
12	17 th	1706	32.96	355	390	19000	67,40,847
13	17 th	1707	32.96	355	390	19000	67,40,847
14	17 th	1708	32.96	355	390	19000	67,40,847
15	17 th	1709	32.96	355	390	19000	67,40,847
16	18 th	1801	32.96	355	390	19000	67,40,847
17	18 th	1802	32.96	355	390	19000	67,40,847
18	18 th	1803	32.96	355	390	19000	67,40,847
19	18 th	1805	32.96	355	390	19000	67,40,847
20	18 th	1806	32.96	355	390	19000	67,40,847
21	18 th	1807	32.96	355	390	19000	67,40,847
22	18 th	1808	32.96	355	390	19000	67,40,847
23	18 th	1809	32.96	355	390	19000	67,40,847
Total Value							15,50,39,489



Our Pan India Presence at :

- Mumbai
- Thane
- Delhi NCR
- Aurangabad
- Nanded
- Nashik
- Pune
- Indore
- Ahmedabad
- Rajkot
- Raipur
- 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

Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai - 400 072.

To,

The Chief Manager,**Bank of Baroda****SME Branch -1 Fort Branch**SME Branch-1 ,1st Floor 10/12, Mumbai Samachar Marg,
Fort, Mumbai - 400001, State - Maharashtra, Country - India.**VALUATION REPORT (IN RESPECT OF FLATS)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 23.11.2023
	b) Date on which the valuation is made	: 20.12.2023
3.	List of documents produced for perusal: i) Copy of Joint Development Agreement dated 17.01.2020 between Lakadawala Developers Private Limited & M/s. North Property Developers LLP. ii) Copy of Occupancy Certificate No. SRA / ENG / 2571 / ME / ML / AP Dated 15.01.2020 issued by Slum Rehabilitation Authority	
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)	: Name of Owner: M/s. North Property Developers LLP. Address: Property Bearing Residential Cum Commercial Building, "9 North", Gautam Nagar, Municipal Kamgar Vasahat, Village – Borla, Taluka – Kurla, Govandi (East), Mumbai, PIN Code – 400 056–400 043, State – Maharashtra, Country – India Contact Person: Mr. Rahil Panjwani (Builder) Contact No. + 91 9867696398 Joint Ownership Details of share of ownership is not available
1	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat is located on 16 th , 17 th , 18 th Floor. The composition of all flat are 1 Bedroom + Living Room + Kitchen + Bath + W.C. (i.e. 1BHK). The property is at 500 Mt. distance from nearest railway station Govandi.
5a.	Total Lease Period & remaining period (if leasehold)	: N.A. as the property is freehold.
6.	Location of property	
	a) Plot No. / Survey No.	: CTS No. 7 (Part) of Village – Borla
	b) Door No.	: As per Attached table
	c) C.T.S. No. / Village	: CTS No. 7 (Part) of Village – Borla
	d) Ward / Taluka	: Taluka – Kurla
	e) Mandal / District	: District – Mumbai Suburban

	8	1702	32.96	355	390
	9	1703	32.96	355	390
	10	1704	32.96	355	390
	11	1705	32.96	355	390
	12	1706	32.96	355	390
	13	1707	32.96	355	390
	14	1708	32.96	355	390
	15	1709	32.96	355	390
	16	1801	32.96	355	390
	17	1802	32.96	355	390
	18	1803	32.96	355	390
	19	1805	32.96	355	390
	20	1806	32.96	355	390
	21	1807	32.96	355	390
	22	1808	32.96	355	390
	23	1809	32.96	355	390
	Total Area		758.08	8160	8976
15.	Extent of the site considered for Valuation (least of 13A& 13B)			:	As per table attached to the report
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.			:	Vacant
II	APARTMENT BUILDING				
1.	Nature of the Apartment			:	Residential Cum Commercial
2.	Location			:	
	C.T.S. No.			:	CTS No. 7 (Part) of Village – Borla
	Block No.			:	-
	Ward No.			:	-
	Village / Municipality / Corporation			:	Village – Borla Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)			:	Property Bearing Residential Cum Commercial Building, "9 North", Gautam Nagar, Municipal Kamgar Vasahat, Village – Borla, Taluka – Kurla, Govandi (East), Mumbai, PIN Code – 400 056- 400 043, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed			:	Residential
4.	Year of Construction			:	2020 (As per Site Information)
5.	Number of Floors			:	Ground + 24 Upper Floors
6.	Type of Structure			:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building			:	9 Flats on Each Floor
8.	Quality of Construction			:	Good
9.	Appearance of the Building			:	Good
10.	Maintenance of the Building			:	Good

11.	Facilities Available	:	
	Lift	:	2 lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the Flat is situated	:	16 th , 17 th , 18 th Floor
2	Door No. of the Flat	:	As per table attached to the report
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile Flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	Aluminum sliding window
	Fittings	:	Concealed Plumbing, Concealed Electrical wiring
	Finishing	:	Cement Plastering
4	House Tax	:	Details not provided
	Assessment No.	:	Details not provided
	Tax paid in the name of:	:	Details not provided
	Tax amount:	:	Details not provided
5	Electricity Service connection No.:	:	Details not provided
	Meter Card is in the name of:	:	Details not provided
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	M/s. North Property Developers LLP.
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	As per table attached to the report
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Flat?	:	As per table attached to the report
12	Is it Posh / I Class / Medium / Ordinary?	:	
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 16,000.00 expected rental income per month each flat
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring 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 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)	:	₹ 18,000.00 to ₹ 20,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under	:	₹ 19,000.00 per Sq. Ft. on Carpet Area

	valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	
3	Break – up for the rate	
	i) Building + Services	: ₹ 3,000.00 per Sq. Ft.
	ii) Land + others	: ₹ 16,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹1,16,380.00 per Sq. M. i.e. ₹ 10,812.00 per Sq. Ft.
5	Registered Value (if available)	: Details not available
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of Flat with Services (v(3)i)	: ₹ 3,000.00 per Sq. Ft.
	Age of the building	: 3 Years
	Life of the building estimated	: 57 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: N.A. building age below 5 years
	Depreciated Ratio of the building	:
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 3,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 16,000.00 per Sq. Ft.
	Total Composite Rate	: ₹ 19,000.00 per Sq. Ft.
	Remarks:	

Details of Valuation:

SR. No.	Flat No.	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate on Carpet Area	Value in `	Realizable Value in `	Distress Value in `	Insurable Value in `	Rental Value in `	Guideline Value in `
1	1601	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
2	1602	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
3	1603	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
4	1604	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
5	1605	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
6	1608	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
7	1701	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
8	1702	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
9	1703	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
10	1704	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
11	1705	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
12	1706	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
13	1707	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
14	1708	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
15	1709	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746



16	1801	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
17	1802	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
18	1803	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
19	1805	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
20	1806	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
21	1807	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
22	1808	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
23	1809	355	390	19000	67,40,847	60,66,763	53,92,678	11,70,779	16,000	45,08,746
Total Value		8160	8976		155039489	139535540	124031591	26927911	368000	103701149

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flats	8,160.00 Sq. Ft.	19,000.00	15,50,39,489.00
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			
11	As per current stage of work completion the value of the Row Bungalow (if property is under construction)			
12	After 100% completion final value of property			
	Total Value of the Property			15,50,39,489.00

Value of Flat

Fair Market Value of the property	15,50,39,489.00
Realizable value of the property	13,95,35,540.00
Distress Value of the property	12,40,31,591.00
Insurable value of the property	2,69,27,911.00
Guideline value of the property	10,37,01,149.00

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 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 ₹ 15,000.00 to ₹ 20,000.00 per Sq. Ft. on Carpet 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 commercial and residential application in the locality etc. We estimate ₹ 19,000.00 per Sq. Ft. on Carpet Area for valuation after depreciation.

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	Not applicable.
i) Sale ability	Good
ii) Likely rental values in future in and	₹ 16,000.00 expected rental income per month each flat
iii) Any likely income it may generate	Rental Income

Think.Innovate.Create

58



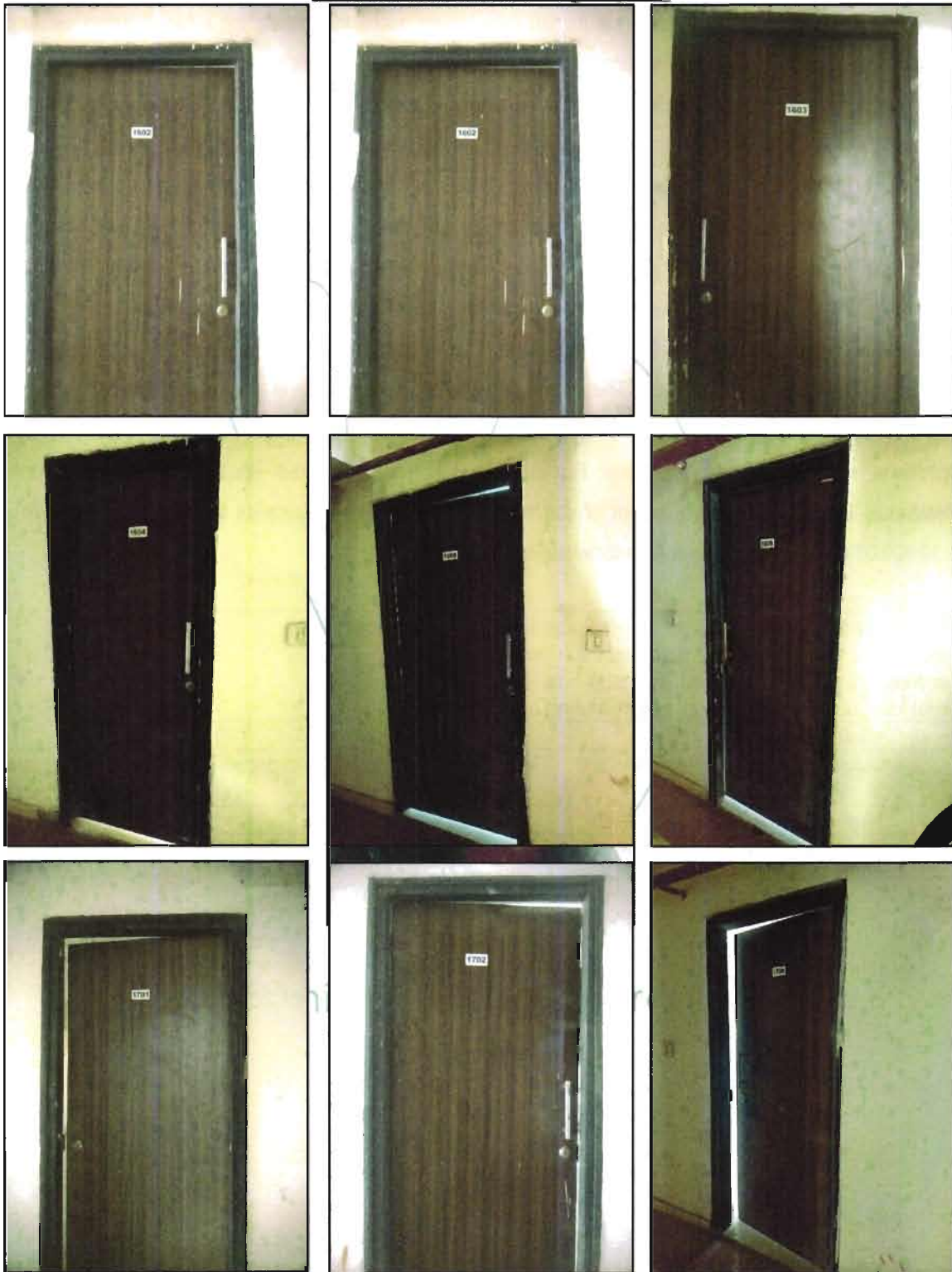
Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Actual site photographs



Actual site photographs




Actual site photographs



Actual site photographs



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

Home
Valuation Rules
User Manual
Close
Feedback

Year: 20232024
Annual Statement of Rates
Language: English

Selected District: मुंबई(उपनगर)

Select Village: बोरला - कुर्ला

Search By: Survey No Location

Enter Survey No:

जपविभाग	कुनी वमील	निवाणी सरनिका	बोंडिस	डुकाणे	बोंघोणिक	एफक (Rs./)	Attribute
99/457-भुभाग: उत्तरेस घाटकोपर - मानखुर्द लिंक रोड, पुर्वेस वामन तुकाराम पाटील मार्गे, दक्षिणेस हार्बर रेल्वे व पश्चिमेस गावाची हद्द.	54640	116380	140700	172400	125250	बौरस मीटर	सि.टी.एस. नंबर
99/458-भुभाग: उत्तरेस घाटकोपर - मानखुर्द लिंक रोड, पुर्वेस गावाची सीमा, दक्षिणेस रेल्वे मार्गे व पश्चिमेस वामन तुकाराम पाटील मार्गे.	51480	118650	136450	148310	118850	बौरस मीटर	सि.टी.एस. नंबर

Think.Innovate.Create

Price Indicators

9 North Govandi Mumbai By 9 North

READY POSSESSION HOME!

- Location: Gautam Nagar, Govandi
- Possession Date: January 2020
- Project Size: 0.8 Acres, 84 Units
- Developer: 9 North
- Products: 1 BHK

REQUEST DETAILS

CONFIGURATIONS FOR 9 NORTH

1 BHK
1 living room, kitchen, 1 bedrooms, 2 bathrooms

What's on your mind? Ask and get answers from our Property Experts

9 North - Regulatory Information
Square Yards RERA Reg. A21800000454

Unit Type	Area	New Home Price*
1 BHK 354 Sq. Ft. Apartment	354 Sq. Ft. (Carpet)	₹ 64.99 Lac

9 North - Price List

9 North - Floor Plans & Layout

Enjoy **₹25,000 Off** on Interior Services for a Limited Time.

- Lowest Prices Guaranteed
- 10-Year Warranty
- Timely Delivery Assurance

Get Offer

Price Indicators

magicbricks
Buy | Rent | Sell | Home Loans
Login | Post Property

₹70.0 Lac EMI - ₹ 32k | [Get loan offers from 3+ banks](#)

1 BHK Flat For Sale in 9 North, **Govandi Station Road, Mumbai**

1 Bed | 2 Baths | 1 Balcony | Unfurnished

Carpet Area: **354 sqft** ~ ₹19.71/sqft

Transaction Type: **Resale**

Lifts: **2**

Project: **9 North**

Status: **Ready to Move**

Furnished Status: **Unfurnished**

Floor: **15 (Out of 24 Floors)**

Facing: **East**

Car Parking: **1 Open**

East Facing Property

Contact Owner
Get Phone No.

Last contact made 10 days ago

Contact Owner

kumar +91-92XXXXXXX

Get Phone No.

More Details

Price Breakup: ₹70 Lac | ₹3,50,000 Approx. Registration Charges | ₹2,080 Monthly

Booking Amount: ₹5.0 Lac

Address: 9 North Gautam Nagar Govandi West Mumbai Maharashtra 400043, Govandi Station Road, Mumbai - Harbour Line, Maharashtra

magicbricks
Buy | Rent | Sell | Home Loans
Login | Post Property

₹75.0 Lac EMI - ₹ 34k | [Get pre-approved loan](#)

1 BHK Flat For Sale in 9 North, **Govandi, Mumbai**

1 Bed | 2 Baths | 1 Balcony | Furnished

Carpet Area: **360 sqft** ~ ₹20.83/sqft

Transaction Type: **Resale**

Lifts: **2**

Project: **9 North**

Status: **Ready to Move**

Furnished Status: **Furnished**

Floor: **9 (Out of 24 Floors)**

Additional Rooms: **1 Store Room**

Facing: **East**

East Facing Property

Contact Owner
Get Phone No.

Last contact made 5 days ago

Contact Owner

Amita Chavan +91-25XXXXXXX

Get Phone No.

More Details

Price Breakup: ₹75 Lac | ₹3,75,000 Approx. Registration Charges | ₹1,800 Monthly

Booking Amount: ₹100000

Address: 9 North Gautam Nagar Govandi West Mumbai Maharashtra 400043, Govandi, Mumbai - Harbour Line, Maharashtra



Price Indicators

NOBROKER

1 BHK Flat in 9 North For Sale In Govandi
Chembur, Mumbai

₹ 75 Lacs
₹ 42,985/Month
805 Sq Ft

1 Bedroom
2 Bathroom
3
None

Aug 6, 2023
Immediately
9 North
Full

Get Owner Details

Price trends by NB Estimate
Report what was not correct in this property
Listed by Broker Sold Out Wrong Info

Activity On This Property
21
0

Similar Properties

Overview

Age of Building	2-3 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 60 Per Sq. Ft/M	Flooring	Marble Tiles
Buildup Area	905 Sq Ft	Carpet Area	354 Sq Ft

Think.Innovate.Create

Sales Instances

सूची क्र.2		द्वयम निबंधक : सह दु.नि. कुर्ला 1 दस्ता क्रमांक : 3628/2023 नोंदणी : Regn:63m
3628369 26-11-2023 Note:-Generated Through eSearch Module, For original report please contact concern SRO office.		
गावाचे नाव : बोरसा		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	5634085	
(3) बाजारभावाभाडीपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे।	4136020.35	
(4) मू.मापन पोटहिस्सा व घरक्रांतक (असल्यास)	1) पालिकेचे नाव- Mumbai Ma.na.pa. इतर वर्णन - इतर माहिती: सदनिका क्र.1608,16 वा मजला,ए विंग,नोंथ स्टार बिल्डिंग,म्युनिसिपल कामगार वसाहत,गोवंडी मुंबई - 400043,सदनिकेचे क्षेत्र 310 चौ.फुट. कारपेट रेरा प्रमाणे व इतर माहिती व मिळकतीचे वर्णन दस्तात नमूद केल्याप्रमाणे. ((C.T.S. Number : 7 (Part) : 1))	
(5) क्षेत्रफळ	31.69 चौ.मीटर	
(6) आकारणी किंवा जुटी देण्यात असेल तेव्हा		
(7) दस्ताऐवज करून देणा-या लिटल देवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1) नाव -नोंथ प्रॉपर्टी डेव्हलपर्स इलपलपी वें भागीदार मुंजल प्रफुल ठोसांनी तर्फे मुख्यावर विजय अर्जन - वप-43 पत्ता-पॉटि नं.412, माळा नं. 4 वा मजला, इमारतीचे नाव इवटाऊन सोलारिस, ब्लॉक नं. अथेरी पूर्व मुंबई, रोड नं. एन एस फॉटोक रोड, महाराष्ट्र, मुंबई पिन कोड:-400069 पॅन नं.-AAOFN9206B	
(8) दस्ताऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव-सुवर्णी प्रसाद जाधव - - वप:-35, पत्ता:-पॉटि नं. रुम नं - 105, माळा नं. - इमारतीचे नाव-ए कॉलनी, ब्लॉक नं. आस नगर बस स्टॉप ज्या समोर, मौलम नगर, रोड नं. गोवंडी, शिवाजी नगर, मुंबई, महाराष्ट्र, मुंबई पिन कोड:-400043 पॅन नं.-APFP2330G 2) नाव- प्रसाद देवराज जाधव - - वप:-44, पत्ता:-पॉटि नं. रुम नं - 105, माळा नं. - इमारतीचे नाव- ए कॉलनी, ब्लॉक नं. आस नगर बस स्टॉप ज्या समोर, मौलम नगर, रोड नं. गोवंडी, शिवाजी नगर, मुंबई, महाराष्ट्र, मुंबई पिन कोड:-400043 पॅन नं.-AGWP22697L	
(9) दस्ताऐवज करून दिल्याचा दिनांक	20/02/2023	
(10) दस्ता नोंदणी केल्याचा दिनांक	20/02/2023	
(11) अनुक्रमांक, खंड व पृष्ठ	3628/2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	338100	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) टीसी		
शुल्कांकनासाठी विचारल पेटलेला तपशील :-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Think.Innovate.Create

(Annexure – I)

DECLARATION FROM VALUERS

I, Sharad Chalikwar son of Shri. Baburao Chalikwar declare that:

- a. The information furnished in my valuation report dated 20.12.2023 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 have personally inspected the property on 23.11.2023. 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. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was owned by M/s. North Property Developers LLP. vide Joint Development Agreement dated 17.01.2020
2.	purpose of valuation and appointing authority	As per client request, to ascertain the present market value of the property for Bank of Baroda, SME Branch -1 Fort Branch.
3.	identity of the valuer and any other experts involved in the valuation;	Sharad B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan / Meetali Rasal – Site Engineer Shobha Kuperkar – Technical Manager
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 – 23.11.2023 Valuation Date - 14.12.2023 Date of Report - 20.12.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on - 23.11.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, 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 **20th December 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **8,160.00 Sq. Ft. Total Carpet Area** in the name of **M/s. North Property Developers LLP**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



Property Title

Based on our discussion with the Client, we understand that the subject property is belongs to **M/s. North Property Developers LLP**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **8,160.00 Sq. Ft. Total Carpet Area**.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed **Current use / Existing use** premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **8,160.00 Sq. Ft. Total 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 – 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Director

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

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cnd@vastukala.org,
c=IN
Date: 2023.12.20 13:13:03 +05'30'

Auth. Sign.

Think.Innovate.Create