

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Neeraj C. Aggarwal & Rubeena N. Aggarwal**

Residential Flat No. 1401, 14th Floor, "**Lake Front Solitaire Co-Op. Hsg. Soc. Ltd.**", Adi Shankarcharya Road, MHADA Layout, Village - Kopari, Powai, Taluka - Kurla, District - Mumbai Suburban, Powai, PIN - 400 076, State - Maharashtra, Country - India.

Latitude Longitude : 19°7'8.5"N 72°54'20.5"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 :

- | | | | |
|---|--|---|--|
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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), 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 Flat No. 1401, 14th Floor, "**Lake Front Solitaire Co-Op. Hsg. Soc. Ltd.**", Adi Shankarcharya Road, MHADA Layout, Village - Kopari, Powai, Taluka - Kurla, District - Mumbai Suburban, Powai, PIN - 400 076, State - Maharashtra, Country - India belongs to **Neeraj C. Aggarwal & Rubeena N. Aggarwal**.

Boundaries of the property

North	: Adi Shankaracharya Marg
South	: Powai Fest Ground
East	: Pandit Dindayal Upadhyay Park
West	: Heera Panna Shopping Centre

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 **₹ 10,85,95,880.00 (Rupees Ten Crore Eighty Five Lakh Ninety Five Thousand Eight Hundred Eighty Only)**.

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

Hence certified

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

**MANOJ BABURAO
CHALIKWAR**

Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=address, 2.5.4.20=9827b6c0ad33dc03e0ef39e26865913990cf3134813831,
*527962a18b6652, postalCode=400069, st=Maharashtra,
serialNumber=11a56a566ab0c89d62a55a89ca3e78b1191bd241,
4c218c29a8270b3929c, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.30 15:25:49 +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



Our Pan India Presence at :

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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),
Mumbai - 400 072, (M.S.), INDIA
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mumbai@vastukala.org

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 : 29.11.2023
	b) Date of which the valuation is made : 30.11.2023
3	List of documents produced for perusal: I) Copy of Agreement for sale No.6324 / 2018 Dated 29.05.2018 between Neeraj C. Aggarwal & Rubeena N. Aggarwal (The The Transferor) And Vishwanath S. Harlalka, Deepak V. Harlalka(The Transferee). II) Copy of Occupancy Certificate No.CE / 869 / BPES / AS Dated 05.01.2013 issued by Municipal Corporation Of Greater Mumbai. III) Copy of Amended Commencement Certificate No.CE / 869 / BPES / AS Dated 16.06.2009 issued by Municipal Corporation Of Greater Mumbai. IV) Copy of Share Certificate No.027 transferred dated 29.05.2018 in the name of Neeraj C. Aggarwal & Rubeena N. Aggarwal issued by Lake Front Solitaire Co-Op. Hsg. Soc. Ltd.. V) Copy of Society Maintenance Bill No.3279 Dated 03.11.2023 issued by Lake Front Solitaire Co-Op. Hsg. Soc. Ltd.. VI) Copy of Electricity Bill Consumer No.9000 0101 9202 Dated 28.10.2023.
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) : Neeraj C. Aggarwal & Rubeena N. Aggarwal Residential Flat No. 1401, 14 th Floor, " Lake Front Solitaire Co-Op. Hsg. Soc. Ltd. ", Adi Shankarcharya Road, MHADA Layout, Village - Kopari, Powai, Taluka - Kurla, District - Mumbai Suburban , Powai, PIN - 400 076, State - Maharashtra, Country - India. Contact Person : Rubeena N. Aggarwal (Owner's Wife) Mobile No. 9820045003 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. The composition of Residential Flat is 4 Bedroom + Living Room + Kitchen + Dining + 5 Toilet + Passage + Servent Room. (4 BHK) The property is at 4.4 Km. distance from Metro Station Asalpha.	
6	Location of property	:		
a)	Plot No. / Survey No.	:		
b)	Door No.	:	Residential Flat No. 1401	
c)	C.T.S. No. / Village	:	CTS No - 7/3, Village - Kopari	
d)	Ward / Taluka	:	Taluka - Kurla	
e)	Mandal / District	:	District - Mumbai Suburban	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A	
7	Postal address of the property	:	Residential Flat No. 1401, 14 th Floor, " Lake Front Solitaire Co-Op. Hsg. Soc. Ltd. ", Adi Shankarcharya Road, MHADA Layout, Village - Kopari, Powai, Taluka - Kurla, District - Mumbai Suburban, Powai, PIN - 400 076, State - Maharashtra, Country - India.	
8	City / Town	:	City - Powai	
	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 - Kopari Municipal Corporation of Greater Mumbai (MCGM)	
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	:	Adi Shankaracharya Marg	Details not available

	South	:	Powai Fest Ground	Details not available
	East	:	Pandit Dindayal Upadhyay Park	Details not available
	West	:	Heera Panna Shopping Centre	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. = 2439.00 (Area as per Site measurement) Carpet Area in Sq. Ft. = 2086.00 (Area As Per Agreement) Built Up Area in Sq. Ft. = 2503.20 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°7'8.5"N 72°54'20.5"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 2086.00 (Area As Per Agreement)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:	CTS No - 7/3	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Kopari, Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1401, 14 th Floor, " Lake Front Solitaire Co-Op. Hsg. Soc. Ltd. ", Adi Shankarcharya Road, MHADA Layout, Village - Kopari, Powai, Taluka - Kurla, District - Mumbai Suburban , Powai, PIN - 400 076, State - Maharashtra, Country - India	

3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2013 (As per occupancy certificate)
5.	Number of Floors	:	Stilt + 2 Podium + 26 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	14 th Floor is having 2 Flats
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	:	Along with Car Parking Space Nos. S24 & P17
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	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. 1401
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Powder coated Aluminum sliding windows with M. S. Grills
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
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.	:	Consumer No. 9000 0101 9202
	Meter Card is in the name of	:	Neeraj C. Aggarwal & Rubeena N. Aggarwal



6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	Neeraj C. Aggarwal & Rubeena N. Aggarwal
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. = 2503.00 (Carpet Area + 20%)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 2439.00 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 1913.00 Flower Bed Area in Sq. Ft. = 122.00 Dry Balcony Area in Sq. Ft. = 74.00 Terrace Area in Sq. Ft. = 330.00 Carpet Area in Sq. Ft. = 2086.00 (As Per Area Agreement)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 2,69,000/- (Expected rented income per month)
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)	:	₹ 26,000/- to ₹ 52,800/- per Sq. Ft. on Carpet Area ₹ 21,700/- to ₹ 44,000/- 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).	:	₹ 52,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.



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			10,00,000.00
Total value / Realizable value of the property				10,85,95,880.00
Insurable value of the property (2503.20 X 2,800.00)				70,08,960.00
Guideline value of the property (2503.20 X 16,716.00)				4,18,43,491.00

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.

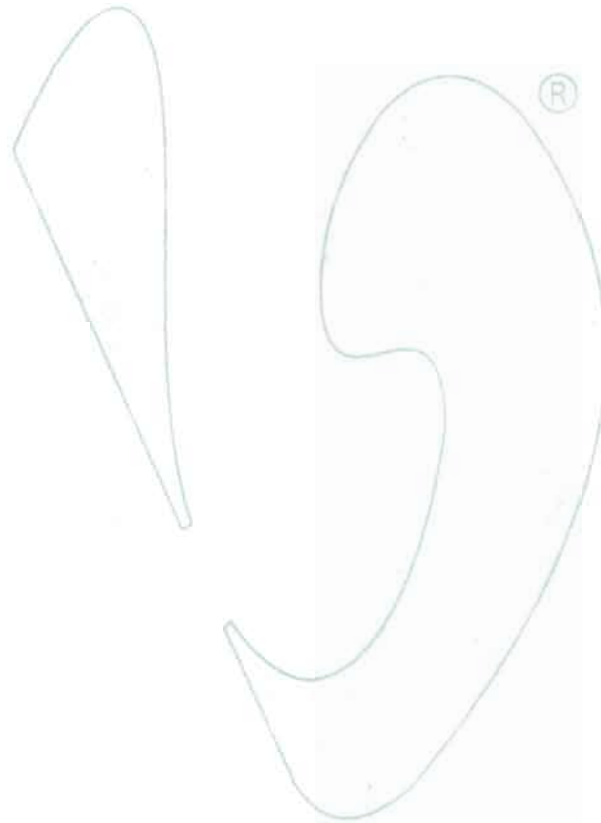
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

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 ₹ 26,000.00 to ₹ 52,800.00 per Sq. Ft. on Carpet Area / ₹ 21,700.00 to ₹ 44,000.00 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 ₹51,580.00 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	₹ 2,69,000/- (Expected rented income per month)
Any likely income it may generate	Rental Income



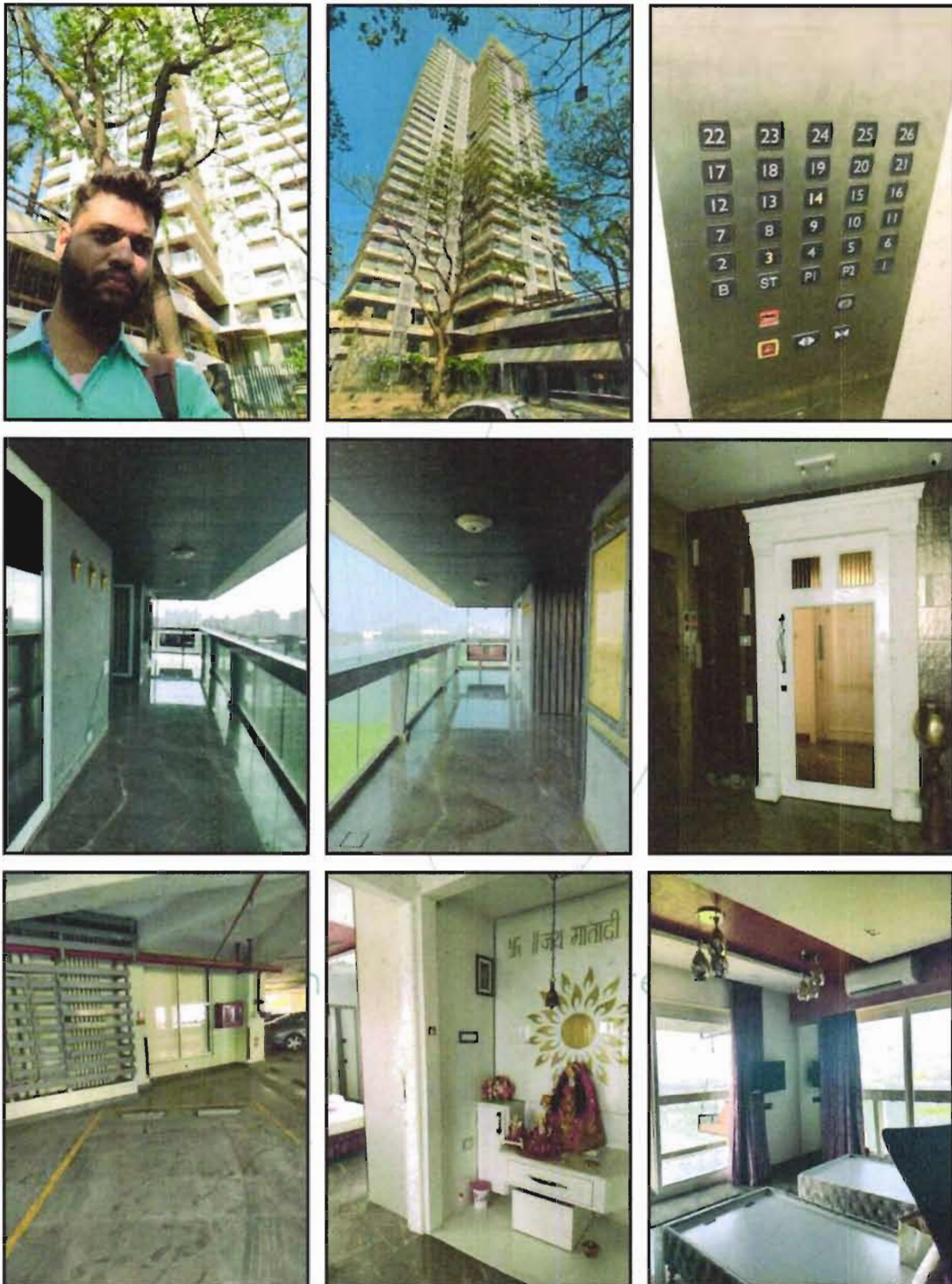
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Actual Site Photographs



Actual Site Photographs





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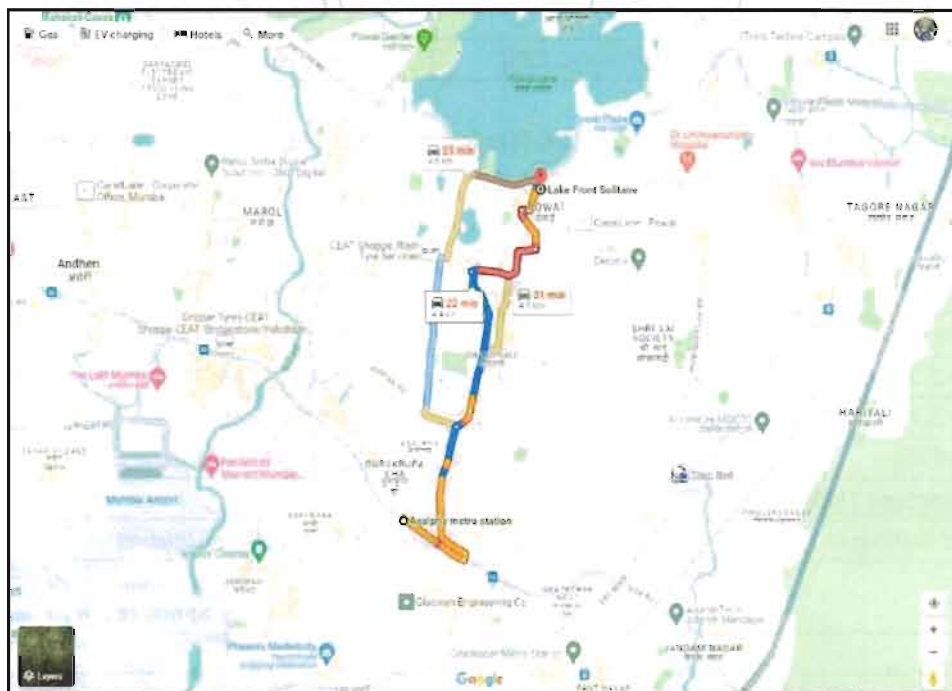
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Route Map of the property



Note: Red marks shows the exact location of the property



Longitude Latitude: 19°7'8.5"N 72°54'20.5"E

Note: The Blue line shows the route to site distance from nearest Metro Station (Asapha - 4.4 Km.).

Price Indicator

Property	Residential Flat
Source	magic bricks
Area Type	Carpet
Area	1887 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 30,592/-
Floor	

magicbricks


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Home » Property in Mumbai » Flats for Sale in Mumbai » Flats for Sale in Hiranandani Gardens » 4 BHK » 3019 Sq.ft. Posted on Nov 28

₹ 6.35 Cr EMI - ₹ 2.86L | [How much loan can I get?](#) PREMIUM PROJECT

— 4BHK 3019 Sq.ft Flat For Sale [Hiranandani Gardens, Mumbai](#)



4 Beds 4 Baths 3 Balconies 1 Covered Parking

Water Front Hilltop

Carpet Area 1887 sqft ~ ₹ 33.65/sqft	Developer Hiranandani Group	Project Hiranandani Gardens Solitaire	Floor 7 (Out of 28 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing East

✔ East Facing Property

Contact Agent
Get Phone No.

👤 Last contact made 1 day ago

Contact Agent

Vinod Mamtan

Get Phone

📄 Download



Property	Residential Flat
Source	magic bricks
Area Type	Carpet
Area	1420 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 44,014/-
Floor	-

₹7.50 Cr EMI - ₹3,35L [Get Loan offers from 14+ banks](#) **PREMIUM PROJECT**

3 BHK 1420 Sq-ft Flat For Sale | [Hiranandani Gardens, Mumbai](#)

Contact Agent
Indiassetz -91-704-
[Get Phone No.](#)

[Download](#)

3 Beds 3 Baths 15 Balcony 2 Covered Parking Visitor Parking

Carpet Area 1420 sqft ~ ₹5281/sqft	Developer Hiranandani Group	Project Hiranandani Gardens Solitaire	Floor 16 (Out of 20 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing East

[Contact Agent](#) [Get Phone No.](#)

[More Details](#)

Property	Residential Flat
Source	https://www.99acres.com/
Area Type	Carpet
Area	1420 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 41,080/-
Floor	-

The screenshot displays a real estate listing on the Magicbricks website. The main heading is "₹7.0 Cr EMI - ₹3,16L | Get pre-approved loan PREMIUM PROJECT". Below this, it specifies "3 BHK 1790 Sq-ft Flat For Sale Hiranandani Gardens, Mumbai". The listing features several photographs of the apartment building. Key details include:

- Price:** ₹7.0 Cr
- EMI:** ₹3,16L
- Carpet Area:** 1420 sqft
- Developer:** Hiranandani Group
- Project:** Hiranandani Gardens Solitaire
- Floor:** 14 (Out of 21 Floors)
- Transaction Type:** Resale
- Status:** Ready to Move
- Additional Rooms:** 1 Store Room
- Facing:** West

 The interface also includes navigation options like "Buy", "Rent", "Sell", and "Home Loans", along with a "Contact Agent" button and a "Get Phone No." button.



Property	Residential Flat
Source	Makaan.com
Area Type	Carpet
Area	1400 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 38,690/-
Floor	-

The screenshot shows a real estate listing on the Makaan.com website. At the top, there is a navigation bar with the Makaan logo, a 'Buy' button, a search bar with the text 'Pick Location, Builder Or Project', and a 'Get a Loan' button. Below the navigation bar is a large photograph of a modern, multi-story apartment building with a prominent tree in the foreground. Underneath the photo, the title 'Reputed Lakefront Solitaire' is displayed with a heart icon. Below the title, there is a price tag of '₹ 6.5 Cr - 16 Cr' with a 'View Price Trends' link. To the right of the price, there are details: 'Apartment', '3,4 bhk', 'Carpet Area: 1,400 - 3,200 sq ft', and 'Status: Ready to Move'. At the bottom of the listing, there is a horizontal menu with options: 'OVERVIEW', 'FLOOR PLAN', 'HOME LOAN', 'NEIGHBOURHOOD', and 'SIMILAR PROJECTS'.



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 **₹10,85,95,880.00 (Rupees Ten Crore Eighty Five Lakh Ninety Five Thousand Eight Hundred Eighty Only).**

Place : Mumbai

Date : 30.11.2023

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

**MANOJ BABURAO
CHALIKWAR**
Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, ou=admin,
2.3.4.20=9822b6c4fac35d033e0cf9a2a865919400cf4e34e4143115279e
17a18b6652, postalCode=400069, st=Maharashtra,
serialNumber=41x5a564abac09862a55aff0e4cf0b31311b02e394e2f0
e29a27b62bdc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.30 15:26:12 +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



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(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 30.11.2023 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 Barkat Hodekar has personally inspected the property on 29.11.2023. 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

- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the 'Standards' enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the 'Standards' as enshrined for valuation in the IVS in 'General Standards' and 'Asset Standards' as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **30th 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 **2086.00 Sq. Ft. Carpet Area** in the name of **Neeraj C. Aggarwal & Rubeena N. Aggarwal** . . 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 **2086.00 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.



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. 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 901903 BABURAO CHALIKWAR
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serialNumber=49905646d0c339562a55ab0c3f4b31f1c4a294e28E
+29a2779a296c, email=MANOJ.BABURAO@VASTUKALA
Date: 2023.05.30 15:26:29 +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