

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UID: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-3738/23-24	Dated 12-Dec-23
	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
Buyer (Bill to) STATE BANK OF INDIA RACPC KALYAN Ground Floor, 1 st Floor, Millenium Heights, Opp. Patedar Bhawan Marriage Hall, Shahad Mohone Road, Shahad, Kalyan (West) - 421 103 GSTIN/UID : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Dispatch Doc No. 005512/ 2303912	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	2,500.00
	CGST			225.00
	SGST			225.00
	Total			₹ 2,950.00

Amount Chargeable (in words)

E. & O.E

Indian Rupee Two Thousand Nine Hundred Fifty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,500.00	9%	225.00	9%	225.00	450.00
Total	2,500.00		225.00		225.00	450.00

Tax Amount (in words) : **Indian Rupee Four Hundred Fifty Only**

Remarks:

005512/ 2303912 "Proposed Purchaser: Mr. Abhijeet Suresh More & Mrs. Rajashri Suresh More.Name of Owner: M/s. Surya Properties (Nashik) PVT. LTD. Residential Unit / Row House No. 25, Ground + 1st Floor, ""Surya Elite Apartment"", Plot No. 65 to 70/8, Survey No. 569, Near Shyamaprasad Mukherjee Garden, Village - Makhamalabad- 2 Shivar, Taluka & District - Nashik, PIN Code - 422 004, State - Maharashtra, Country - India.

Company's Bank Details

Bank Name : **ICICI BANK LTD**
 A/c No. : **340505000531**
 Branch & IFS Code: **THANE CHARAI & ICIC0003405**



UPI Virtual ID : VASTUKALATHANE@icici

Company's PAN : **AADCV4303R**

Declaration

NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.

MSME Registration No. - 27222201137

for **Vastukala Consultants (I) Pvt Ltd**

Pooja Dagare

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **Mr. Abhijeet Suresh More & Mrs. Rajashri Suresh More.**

Name of Owner: **M/s. Surya Properties (Nashik) PVT. LTD.**

Residential Unit / Row House No. 25, Ground + 1st Floor, "**Surya Elite Apartment**", Plot No. 65 to 70/8, Survey No. 569, Near Shyamaprasad Mukherjee Garden, Village - Makhamalabad- 2 Shivar, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India.

Longitude Latitude: 20°02'32.3"N 73°47'16.4"E

Valuation Done for:

State Bank of India

RACPC Kalyan Branch

Millenium Heights, Ground Floor & 1st Floor, Opp. Patedar Bhawan Marriage Hall, Shahad Mohone Road, Shahad, Kalyan (West), Thane – 421 103, State – Maharashtra, Country – India.



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

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



Vastu/Thane/12/2023/005512/ 2303912

12/5-141-RPBS

Date: 12.12.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Unit / Row House No. 25, Ground + 1st Floor, "Surya Elite Apartment", Plot No. 65 to 70/8, Survey No. 569, Near Shyamaprasad Mukherjee Garden, Village - Makhamalabad- 2 Shivar, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India belongs to Name of Proposed Purchaser: **Mr. Abhijeet Suresh More & Mrs. Rajashri Suresh More**. Name of Owner: **M/s. Surya Properties (Nashik) PVT. LTD.**

Boundaries of the property.

North : Open Plot
South : Road
East : Road
West : Main Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at specifications **₹ 50,21,700.00 (Rupees Fifty Lakh Twenty-One Thousand Seven Hundred Only)**.

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO, CN=MANOJ BABURAO, OU=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, email=manoj@vastukala.com, c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, postalCode=400009, st=Maharashtra, serialNumber=1.2.5.4.20-08222b6c-4eaf35dc-03edc74e05865913495e3d333441333115279617a18b5652, postalCode=400009, st=Maharashtra, serialNumber=1.2.5.4.20-08222b6c-4eaf35dc-03edc74e05865913495e3d333441333115279617a18b5652, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.12.12 12:48:53 +05'30'

Auth. Sign.



Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3
Encl: Valuation report.



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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

Vastukala Consultants (I) 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 Kalyan Branch

Millenium Heights, Ground Floor & 1st Floor, Opp. Patedar Bhawan Marriage Hall, Shahad Mohone Road,

Shahad, Kalyan (West), Thane – 421 103, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF ROW HOUSE)

1	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	: 25.11.2023
	b) Date on which the valuation is Made	: 12.12.2023
3.	List of documents produced for perusal	:
	1. Copy of Draft Sale Deed dated November 2023 between M/s. Surya Properties (Nashik) PVT. LTD (Owner) AND Mr. Abhijit Suresh More & Mrs. Rajashri Suresh More (Proposed Purchaser). 2. Copy of Commencement Certificate No. LND / BP / C1 / 1143 / 2021 dated 10.03.2021 issued by Nashik Municipal Corporation, Nashik. 3. Copy of Occupancy Certificate No. Nashik / C1 / 859 / 2021 dated 23.11.2021 issued by Nashik Municipal Corporation, Nashik. 4. Copy of Approved Building Plan Accompanying Occupancy Certificate No. Nashik / C1 / 859 / 2021 dated 23.11.2021 issued by sectional Engineer, Town Planning Department Nashik Municipal Corporation, Nashik.	
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 Proposed Purchaser: Mr. Abhijeet Suresh More & Mrs. Rajashri Suresh More. Name of Owner: M/s. Surya Properties (Nashik) PVT. LTD. Address: Residential Unit / Row House No. 25, Ground + 1 st Floor, " Surya Elite Apartment ", Plot No. 65 to 70/8, Survey No. 569, Near Shyamaprasad Mukherjee Garden, Village - Makhamalabad- 2 Shivar, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India. Contact Person: Mr. Ugale Sir (Watchman) Contact No.: +91 9226437180
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Row House located on Ground + 1 st Floor. As per Site Actual Inspection The

			composition of Row House is : Ground Floor: Living Room + Bed + Kitchen + WC + Staircase + Passage + Open Space. 1st Floor: 2 Bed + WC + Passage + Staircase. The property is at 15.4 Km. travelling distance from nearest railway station Nashik Road.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 65 to 70/8, Survey No. 569
	b) Door No.	:	Residential Unit / Row House No. 25
	c) C.T.S. No. / Village	:	Village – Makhamalabad- 2
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District – Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan Accompanying Occupancy Certificate No. Nashik / C1 / 859 / 2021 dated 23.11.2021 issued by sectional Engineer, Town Planning Department Nashik Municipal Corporation, Nashik.
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Residential Unit / Row House No. 25, Ground + 1 st Floor, " Surya Elite Apartment ", Plot No. 65 to 70/8, Survey No. 569, Near Shyamaprasad Mukherjee Garden, Village - Makhamalabad- 2 Shivar, Taluka & District - Nashik, PIN Code – 422 004, State – Maharashtra, Country – India.
8.	City / Town	:	Nashik Municipal Corporation, Nashik.
	Residential area	:	No
	Commercial area	:	Yes
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Makhamalabad- 2 Nashik Municipal Corporation, Nashik
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 (Plot)		As per Site
	North	:	Open Plot
	South	:	Road
			As per Documents
			Adjacent Plot Area of Plot Nos. 56 and 64
			9.00 M. Wide Colony Road

	East	:	Road	9.00 M. Wide Colony Road
	West	:	Main Road	9.00 M. Wide Colony Road
13	Boundaries of the property (Row House)		As per Site	As per Documents
	North	:	Row House No. 26	Adjacent Row House No. 26
	South	:	Row House No. 24	Adjacent Row House No. 24
	East	:	Row House No. 08	Adjacent Row House No. 08
	West	:	Road	9.00 M. Wide Colony Road
14.	Extent of the site	:	Ground Floor Carpet Area in Sq. Ft. = 373.00 1 st Floor Carpet Area in Sq. Ft. = 440.00 Balcony Area in Sq. Ft. = 44.00 Open Space Area in Sq. Ft. = 509.00 Total Carpet Area in Sq. Ft. = 881.00 (Area as per Draft Sale Deed) Built up area in Sq. Ft. = 1057.00 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Row House	:	20°02'32.3"N 73°47'16.4"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Ground Floor Carpet Area in Sq. Ft. = 373.00 1 st Floor Carpet Area in Sq. Ft. = 440.00 Balcony Area in Sq. Ft. = 44.00 Open Space Area in Sq. Ft. = 509.00 Total Carpet Area in Sq. Ft. = 881.00 (Area as per Draft Sale Deed) Built up area in Sq. Ft. = 1057.00 (Carpet Area + 20%)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	New Construction	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Plot No. 65 to 70/8, Survey No. 569	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Makhamalabad- 2 Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Unit / Row House No. 25, Ground + 1 st Floor, " Surya Elite Apartment ", Plot No. 65 to 70/8, Survey No. 569, Near Shyamaprasad Mukherjee	

		Garden, Village - Makhamalabad- 2 Shivar, Taluka & District - Nashik, PIN Code - 422 004, State - Maharashtra, Country - India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2021 (As per occupancy certificate)
5.	Number of Floors	: Ground + 1 st Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling Row Houses in the building	: 32 Row Houses on Survey No. 569
8.	Quality of Construction	: Normal
9.	Appearance of the Building	: Normal
10.	Maintenance of the Building	: Normal
11.	Facilities Available	:
	Lift	: No Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Covered Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes

III	Row House	
1	The floor in which the Row House is situated	: Ground + 1 st Floor
2	Door No. of the Row House	: Residential Unit / Row House No. 25
3	Specifications of the Row House	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified flooring
	Doors	: Wooden Door
	Windows	: Aluminum sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. Electrical wiring with concealed.
	Finishing	: Cement Plastering with POP finished
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 Row House?	: Normal
7	Sale Deed executed in the name of	: Name of Proposed Purchaser: Mr. Abhijeet Suresh More & Mrs. Rajashri Suresh More. Name of Owner:

		M/s. Surya Properties (Nashik) PVT. LTD
8	What is the undivided area of land as per Sale Deed?	: Details not available
9	What is the plinth area of the Row House?	: Ground Floor Carpet Area in Sq. Ft. = 373.00 1 st Floor Carpet Area in Sq. Ft. = 440.00 Balcony Area in Sq. Ft. = 44.00 Open Space Area in Sq. Ft. = 509.00 Total Carpet Area in Sq. Ft. = 881.00 (Area as per Draft Sale Deed) Built up area in Sq. Ft. = 1057.00 (Carpet Area + 20%)
10	What is the floor space index (app.)	: As per NMC norms
11	What is the Carpet Area of the Row House?	: -
12	Is it Posh / I Class / Medium / Ordinary?	: Middle Class
13	Is it being used for Residential or Commercial purpose?	: Residential Purpose
14	Is it Owner-occupied or let out?	: New Construction
15	If rented, what is the monthly rent?	: 10,000.00 Expected rental income from the property per month
IV	MARKETABILITY	:
1	How is the marketability?	: Good
2	What are the factors favouring for an extra Potential Value?	: Located in developed area
3	Any negative factors are observed which affect the market value in general?	: No
V	Rate	:
1	After analyzing the comparable sale instances, what is the composite rate for a similar Row House with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Row House under valuation after comparing with the specifications and other factors with the Row House under comparison (give details).	: ₹ 5,700.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,000.00 per Sq. Ft.
	II. Land + others	: ₹ 3,700.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's	: ₹ 31,600.00 per Sq. M. i.e.

	office (an evidence thereof to be enclosed)		₹ 2,936.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	-
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	-
	Replacement cost of Row House with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	New Construction
	Life of the building estimated	:	60 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A., as the property age is below 5 years.
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 3,700.00 per Sq. Ft.
	Total Composite Rate	:	₹ 5,700.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Row House (₹)	Estimated Value (₹)
1	Present value of the Row House	881.00 Sq. Ft.	5,700.00	50,21,700.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total Value of the Property			50,21,700.00
	The realizable value of the property			50,21,700.00
	Distress value of the property			40,17,360.00
	Insurable value of the property (1,057.00 X 2,000.00)			21,14,000.00
	Guideline value of the property (1,057.00 X 2,936.00)			31,03,352.00

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 Commercial Init, where there are typically many comparables available to analyze. As the property is a Commercial Row House, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 5,000.00 to ₹ 6,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Row House size, location, upswing in real estate prices, sustained demand for Commercial Row House, all round development of commercial and residential application in the locality etc. We estimate ₹ 5,700.00 per Sq. Ft. on Carpet Area (after depreciation) for valuation.

Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Salability	Good
ii) Likely rental values in future in	₹ 10,000.00 Expected rental income from the property per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Ready Reckoner Rate



Annual Statement of Rates Ver. 2.0 (बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Year: 2023-2024 Language: English

Selected District: Nashik

Select Taluka: Nashik

Select Village: Mouje Makhamalabad

Search By: Survey No. Location

Enter Survey No: 593

उपविभाग	खुली जमीन	निवामी मरनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
14.6 - मखमलावाद म्हसळ लिक रस्ताच्या दक्षिणेकडील रस्ता विभाग वचळता अंतर्गत मिळकती	8700	31600	35370	39600	0	चौ. मीटर सर्वेक्षण नंतर

Think.Innovate.Create



(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao 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 12.12.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative has personally inspected the property on 25.11.2023. 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. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is being purchased by Mr. Abhijit Suresh More & Mrs. Rajashri Suresh More From M/s. Surya Properties (Nashik) PVT. LTD Draft Sale Deed Dated November 2023
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Kalyan Branch to assess Fair Market value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay R. Phadol – Valuation Engineer Binumon Surendran – Technical Manager Rushikesh Pingle – 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 – 25.11.2023 Valuation Date – 12.12.2023 Date of Report – 12.12.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 25.11.2023
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 Row House size, location, upswing in real estate prices, sustained demand for Commercial Row House, all-round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Property Title

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is owned by Name of Proposed Purchaser: **Mr. Abhijeet Suresh More & Mrs. Rajashri Suresh More**. Name of Owner: **M/s. Surya Properties (Nashik) PVT. LTD.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Sales Executive representative, we understand that the Commercial Row House, admeasuring **Total Carpet Area in Sq. Ft. = 881.00.**

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 Row House and properties that are typically traded on a Row House 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 Sales Executive representative and site visit conducted, we understand that the subject property is Commercial Row House, **Total Carpet Area in Sq. Ft. = 881.00.**

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.



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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.209=982286c8fad35d03e0c13e36865913496c13333d4133
8135279617a18b5652, postalCode=400068, st=Maharashtra,
serialNumber=41a56a566ab8cc89d8b2a55a8fca3efb11f1bd2e
394e28f293a3270623b4c, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.12.12 12:49:34 +05'30'

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3

Think.Innovate.Create



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