

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Smt. Maltidevi Ramharash Singh**

Commercial Shop No. 7, Ground Floor, "**Saket Co-op. Hsg. Soc. Ltd.**", Plot No. 51, 178,  
New/Current Survey No. 20, Hissa No. 7, CTS No. 523, T.P.S. Road, Near Jain Mandir, T.P.S. III,  
Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 092, State -  
Maharashtra, India.

Latitude Longitude : 19°13'32.9"N 72°50'59.4"E

### Valuation Prepared for:

**Janaseva Sahakari Bank**

**Borivli (West) Branch**

Aravali Business Centre(Phhol Mahal) Ramdas Surtale Marg Off SODawala Lane  
Borivali (West) Mumbai 4000092



#### 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 Commercial Shop No. 7, Ground Floor, "Saket Co-op. Hsg. Soc. Ltd.", Plot No. 51, 178, New/Current Survey No. 20, Hissa No. 7, CTS No. 523, T.P.S. Road, Near Jain Mandir, T.P.S. III, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 092, State - Maharashtra, India belongs to **Smt. Maltidevi Ramharash Singh**.

Boundaries of the property

North	: TPS Road
South	: New Borivali Prajakta CHSL
East	: Rishikesh CHSL
West	: Vasanttrao Chougule Road

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 **₹ 1,00,19,000.00 (Rupees One Crore Nineteen Thousand 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 Chalikwar

Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.01.04 10:11:10 +05'30'

Auth. Sign.



**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Janaseva Sahakari Bank Empanelment No.: 36/ LOAN H.O./2016-17/232

Encl.: Valuation report



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**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,  
Janaseva Sahakari Bank  
Borivli (West) Branch**Aravali Business Centre(Phhol Mahal) Ramdas Surtale Marg  
Off SODawala Lane Boriwali (West) Mumbai 4000092**VALUATION REPORT (IN RESPECT OF SHOP)**

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 : 02.01.2024
	b) Date of which the valuation is made : 03.01.2024
3	List of documents produced for perusal: i) Copy of Agreement For Sale Document No.3070 Dated 25.09.1996 between M/s. Siddhivinayak Developers(The Promoter) And Smt. Maltidevi Ramharash Singh(The Purchaser). II) Copy of Commencement Certificate Document No.CE / 3607 / BP (WS) / AR Dated 03.10.1992 issued by Municipal Corporation Of Greater Mumbai. III) Copy of Occupancy Certificate Document No.CHE / 8607 / BP (WS) / AR Dated 13.10.2005 issued by Municipal Corporation Of Greater Mumbai. IV) Copy of Maintenance Bill Dated 10.10.2023No. 188 in the name of Mrs. Maltidevi issued by Saket Co-op. Hsg. Soc. Ltd..
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) : <b>Smt. Maltidevi Ramharash Singh</b>  Commercial Shop No. 7, Ground Floor, " <b>Saket Co-op. Hsg. Soc. Ltd.</b> ", Plot No. 51, 178, New/Current Survey No. 20, Hissa No. 7 , CTS No. 523, T.P.S. Road, Near Jain Mandir, T.P.S. III, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 092, State - Maharashtra, India.  <u>Contact Person :</u> Mr. Sunil R. Singh (Owner's Husband) Mobile No. 9869529906  Sole Ownership
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Commercial Shop located on Ground Floor. The property is at 800 m distance from Borivali Railway Station.
6	Location of property
a)	Plot No. / Survey No. : Plot No - 51, 178New Survey No - 20

b)	Door No.	:	Commercial Shop No. 7	
c)	C.T.S. No. / Village	:	CTS No - 523, Village - Eksar	
d)	Ward / Taluka	:	Taluka - Borivali	
e)	Mandal / District	:	District - Mumbai Suburban	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received it 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	:	No	
7	Postal address of the property	:	Commercial Shop No. 7, Ground Floor, "Saket Co-op. Hsg. Soc. Ltd.", Plot No. 51, 178, New/Current Survey No. 20, Hissa No. 7 , CTS No. 523, T.P.S. Road, Near Jain Mandir, T.P.S. III, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 092, State - Maharashtra, India.	
8	City / Town	:		
	Residential area	:	No	
	Commercial area	:	Yes	
	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 - Eksar 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	<b>Boundaries of the property</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	TPS Road	Details not available
	South	:	New Borivali Prajakta CHSL	Details not available
	East	:	Rishikesh CHSL	Details not available
	West	:	Vasantrao Chougule Road	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Commercial Shop in a building.	

		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 273.00 (Area as per Site measurement)	
			Carpet Area in Sq. Ft. = 215.00 (Area As Per Agreement For Sale)	
			Built Up Area in Sq. Ft. = 258.00 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Shop	:	19°13'32.9"N 72°50'59.4"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Carpet Area in Sq. Ft. = 215.00</b> <b>( Area As Per Agreement For Sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Commercial	
2.	Location			
	C.T.S. No.	:	CTS No - 523	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Eksar, Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Commercial Shop No. 7, Ground Floor, "Saket Co-op. Hsg. Soc. Ltd.", Plot No. 51, 178, New/Current Survey No. 20, Hissa No. 7 , CTS No. 523, T.P.S. Road, Near Jain Mandir, T.P.S. III, Village - Eksar, Borivali (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 092, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential cum Commercial	
4.	Year of Construction	:	2005 (As per occupancy certificate)	
5.	Number of Floors	:	Ground + 7 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	Ground Floor is having 13 Shops	

8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	Not Provided
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
<b>III</b>	<b>Commercial Shop</b>		
1.	The floor in which the Shop is situated	:	Ground Floor
2.	Door No. of the Shop	:	Commercial Shop No. 7
3.	Specifications of the Shop		
	Roof	:	R.C.C. slab
	Flooring	:	Mosaic Tile Flooring
	Doors	:	MS Rolling Shutter
	Windows	:	Aluminium Sliding Window
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
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 Shop?	:	Normal
7.	Sale Deed executed in the name of	:	<b>Smt. Maltidevi Ramharash Singh</b>
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Shop?	:	Built Up Area in Sq. Ft. = 258.00 (Carpet + 20%)
10.	What is the floor space index (app.)	:	As per MCGM norms

11.	What is the Carpet area of the Shop?	:	Carpet Area in Sq. Ft. = 273.00 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 215.00 (As Per Area Agreement For Sale)  Carpet Area in Sq. Ft. = 216.00 OtlA Area in Sq. Ft. = 57.00 (Area as per actual site measurement)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Commercial Purpose
14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 33,000/- (Expected rented income per month)
<b>IV</b>	<b>MARKETABILITY</b>		
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
<b>V</b>	<b>Rate</b>		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Shop 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)	:	₹ 43,500/- to ₹ 52,900/- per Sq. Ft. on Carpet Area ₹ 36,200/- to ₹ 44,100/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Shop under valuation after comparing with the specifications and other factors with the Shop under comparison (give details).	:	₹ 46,600/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700/- per Sq. Ft.
	II. Land + others	:	₹ 43,900/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 2,08,100/- per Sq. M. i.e. ₹ 19,333/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,79,627/- per Sq. M. i.e. ₹ 16,688/- per Sq. Ft.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		





## 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.

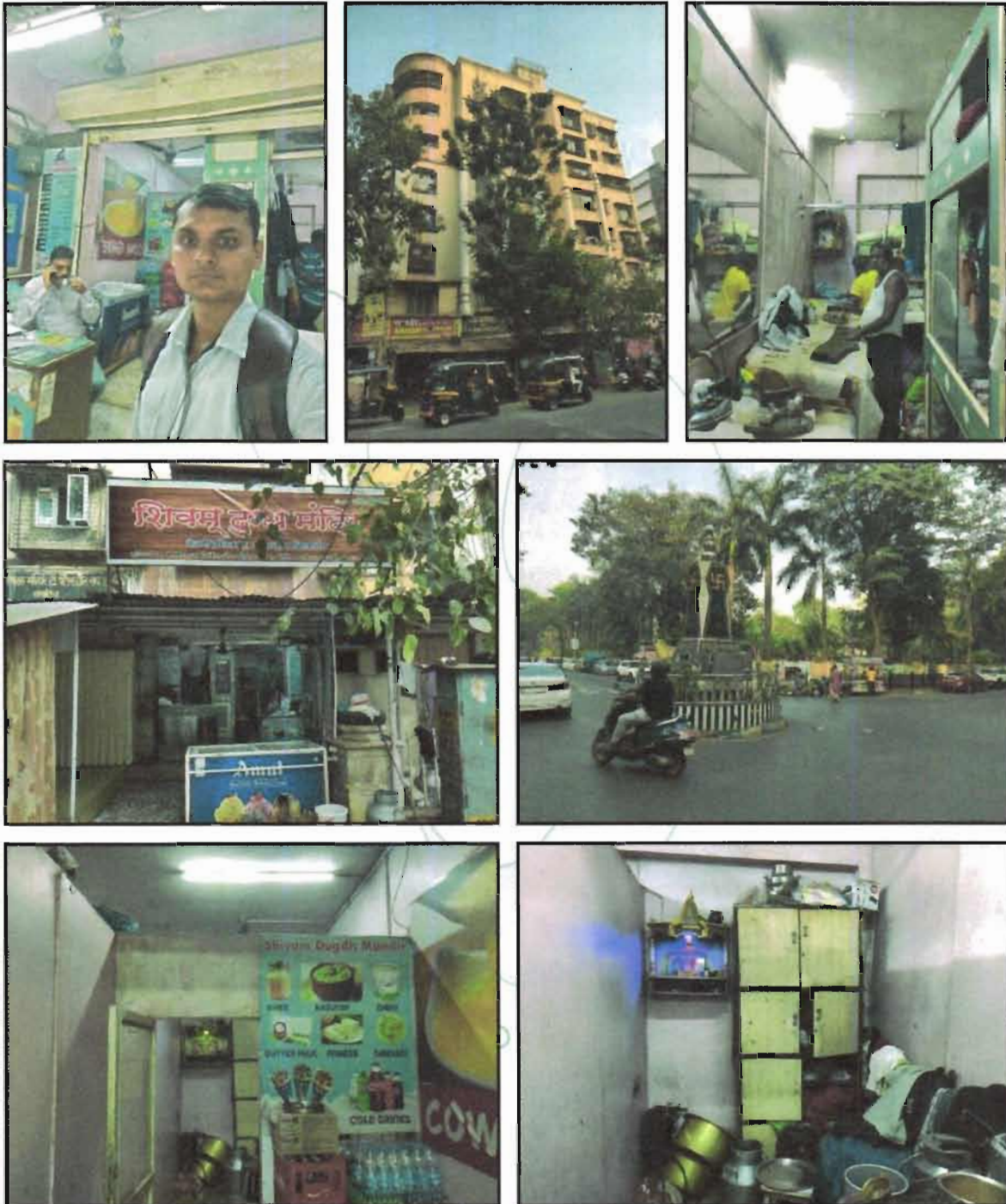
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

## 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 Shop, where there are typically many comparables available to analyze. As the property is a Commercial Shop, 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 ₹ 43,500.00 to ₹ 52,900.00 per Sq. Ft. on Carpet Area / ₹ 36,200.00 to ₹ 44,100.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report , current market conditions , demand and supply position, Shop size, location, upswing in real estate prices , sustained demand for Commercial Shop, all round development of Residential and Commercial application in the locality etc. We estimate ₹46,600.00 per Sq. Ft. on Carpet Area 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	
Saleability	Good
Likely rental values in future	₹ 33,000
Any likely income it may generate	Rental Income

## Actual Site Photographs



## Actual Site Photographs



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## Route Map of the property




**Note:** Red marks shows the exact location of the property



**Longitude Latitude: 19°13'32.9"N 72°50'59.4"E**


**Note:** The Blue line shows the route to site distance from nearest Railway Station (Borivali - 800m).

## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



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

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: MumbaiSubUrban

Select Village: एकसर ( बोरीवली )

Search By:  Survey No.  Location

Enter Survey No: 523 Search

उपविभाग	खुली जमीन	निवासी सरनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
87/402 -भूभाग: सीक रोडच्या पूर्वेकडील व लोकमान्य टिळक रस्त्याच्या दक्षिणेकडील एकसर गावाचा सर्व भूभाग.	58240	134430	157700208100	134430	चौ. मीटर	सि.टी.एस. संतर

Stamp Duty Ready Reckoner Market Value Rate for Shop	208100			
Increase by 100% on Shop Located on Ground Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)</b>	<b>2,08,100.00</b>	<b>Sq. Mtr.</b>	<b>19,333.14.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market value Rate for Land (B)	58240			
The difference between land rate and building rate(A-B=C)	149,860.00			
Percentage after Depreciation as per table(D)	19%			
<b>Rate to be adopted after considering depreciation [B + (C X D)]</b>	<b>1,79,627.00</b>	<b>Sq. Mtr.</b>	<b>16,688.00</b>	<b>Sq. Ft.</b>

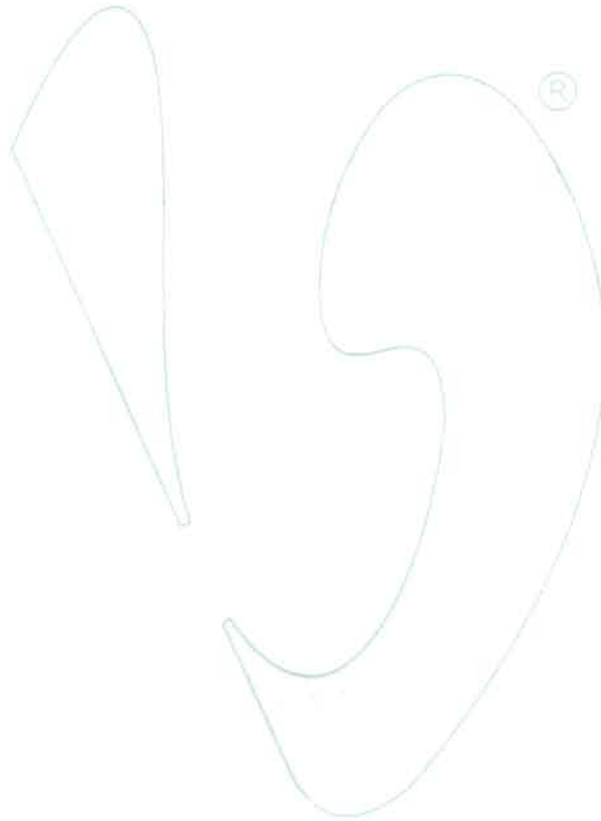
### Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

### Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C Structure / other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



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An ISO 9001:2015 Certified Company

[www.vastukala.org](http://www.vastukala.org)



## Price Indicator

Property	Commercial Shop
Source	Housing.Com
Area Type	Carpet
Area	425 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 44,117.65/-
Floor	-

**HOUSING.COM** Commercial in Mumbai

425 sq.ft Shop, Borivli West, Mumbai ₹2.25 Cr

425 Sq.Ft Carpet Area    2.67% P.A. Current ROI    Freehold Ownership    Retail Complex/ Buil. Location Hub    GF/ 16 Floors Floors

**About the property**

This modern Shop designed with luxury facilities in the heart of Mumbai at Borivli West is an ideal investment option. It has a carpet area of 425.0 square feet. Built as per high-quality construction standards, the property provides facilities such as Power Backup and Water Storage. It offers safety

**Contact Seller**  
BhaveshBarot New Changed Proprietor.

Property	Commercial Shop
Source	Housing.Com
Area Type	Carpet
Area	460 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 36,231.88/-
Floor	-

**HOUSING.COM** Commercial in Mumbai

460 sq.ft Shop, Borivali West, Mumbai ₹2.0 Cr

460 Sq Ft Carpet Area    3% P.A. Current Ret    Cooperative Society Ownership    Residential Project Location Hub    GF/ 6 Floors Floors

**About the property**

This modern Shop designed with luxury facilities in the heart of Mumbai at Borivali West is an ideal investment option. It has a carpet area of 460.0 square feet. Built as per high-quality construction standards, the property provides facilities such as Power Backup and Water Storage. It offers safety

Great choice! Most viewed project in this area

Contact Seller    vishal angle



Property	Commercial Shop
Source	Nobroker.com
Area Type	Carpet
Area	332 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 37,148.59/-
Floor	-

The screenshot displays a NoBroker.com listing for a commercial shop. The main heading is "Shop in Borivli West, Mumbai For Sale". Key details include a price of ₹ 1.48 Crores (₹ 1.11 Lacs/Month), 485 Sq. Ft. built-up area, and 332 Sq. Ft. carpet area. The listing features several photographs showing the interior of the shop, which is currently empty with some furniture and equipment. A sidebar on the right offers filters for property type (Shop, Freehold, Unfurnished), location (Public, Ground Floor), and other details. Below the photos, there are sections for "NoBroker Services" (Create Agreement, Check Loan Eligibility, Estimate Interest Cost, Book Legal Services, Book Renovations) and "Activity On This Property" (57 views, 0 favorites). A "Similar Properties" section is also visible at the bottom.

Property	Commercial Shop
Source	square yards
Area Type	Carpet
Area	175 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 42,857/-
Floor	-

The screenshot displays a real estate listing on the 'square yards' platform. The main listing is for a 'Commercial Shop 175 Sq.Ft. in Eksar Talav Mumbai' with a price of ₹ 90 L. The listing includes a gallery of photos, a 'Map View' button, and a 'Request for Call' button. Below the main listing, there are two promotional banners: one for a 'Valuation Report' for ₹ 2999 and another for 'Prime Member' benefits worth ₹ 75,000. The page also features a 'Key Highlights' section with tags like 'Prime Location', 'Wide Road', and 'Safe & Secure Locality'. At the bottom, there is a 'Contact our Real Estate Experts' section with the name 'Ashish Mhatre' and a phone number.

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is **₹1,00,19,000.00 (Rupees One Crore Nineteen Thousand Only)** .The **Realizable Value** of the above property is **₹90,17,100.00 (Rupees Ninety Lakh Seventeen Thousand One Hundred Only)**. The **Distress Value** is **₹80,15,200.00 (Rupees Eighty Lakh Fifteen Thousand Two Hundred Only)**.

Place : Mumbai

Date : 03.01.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.01.03 17:54:18 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Janaseva Sahakari Bank Empanelment No.: 36/ LOAN H.O./2016-17/232

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 &amp; Designation of the Inspecting Official/s)

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Countersigned

(BRANCH MANAGER)

**Enclosures**

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

Attached

Model code of conduct for valuer - (Annexure V)

Attached



- 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 Director of the company, 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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No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Smt. Maltidevi Ramharash Singh from M/s. Siddhivinayak Developers vide Agreement For Sale dated 25.09.1996.
2	purpose of valuation and appointing authority	As per the request from Janaseva Sahakari Bank, Borivli (West) Branch to assess Fair Market Value value of the property for Housing Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Pratik Jain - Valuation Engineer Shyam Kajvilkar - Technical Manager Jayaraja Acharya - 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 - 30.12.2023 Valuation Date - 03.01.2024 Date of Report - 03.01.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 02.01.2024
7	nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of commercial and Commercial application in the locality etc.
11	major factors that were not taken into account during the valuation;	-
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **3<sup>rd</sup> January 2024** 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/Mumbai) 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 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 Commercial Shop, admeasuring **215.00 Sq. Ft. Carpet Area** in the name of **Smt. Maltidevi Ramharash Singh**. 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 owned by **Smt. Maltidevi**











**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 Chalikwar

Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.01.04 10:11:43 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Janaseva Sahakari Bank Empanelment No.: 36/ LOAN H.O./2016-17/232



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