

PROFORMA INVOICE

(ORIGINAL FOR RECIPIENT)

Vastukala Consultants (I) Pvt Ltd Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org Buyer (Bill to) STATE BANK OF INDIA- RACPC BELAPUR Estate Department Corporate Center, 4th Floor, CIDCO Tower No. 4, Railway Station Building, C.B.D Belapur, Navi Mumbai- 400614 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Invoice No.	Dated
	PG-3180/22-23	11-Nov-22
	Delivery Note	Mode/Terms of Payment
	Buyer's Order No.	Dated
	Dispatch Doc No.	Delivery Note Date
	43558/27613	Destination
Dispatched through		Destination
Terms of Delivery		

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE (Technical Inspection and Certification Services)	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**

Company's Bank Details

Bank Name : **State Bank of India**
 A/c No. : **32632562114**
 Branch & IFS Code : **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

Remarks:

Chinar Jain & Lalit Allam - Residential Flat No. 1703, 17th Floor, Tower - 2, "Lodha Mira Road Project - 1", Opp GCC Mira Bhayander Road, Hatkesh Udyog Nagar, Mira Road (East), Taluka & District - Thane, PIN Code - 401 107

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

[Signature]
 Authorised Signatory

This is a Computer Generated Invoice



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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Chinar Jain & Lalit Allam**

Residential Flat No. 1703, 17th Floor, Tower - 2, "**Lodha Mira Road Project - 1**", Opp GCC Mira Bhayander Road, Hatkesh Udyog Nagar, Village - Ghodbunder, Mira Road (East), Taluka & District - Thane, PIN Code – 401 107, State - Maharashtra, Country – India

Latitude Longitude: 19°16'53.9"N 72°52'49.8"E

Think. Valuation Done for: create

State Bank of India

RACPC Belapur Branch

Estate Department Corporate Centre, 4th Floor, CIDCO Tower No. 4, Railway Station Building, C.B.D. Belapur, Navi Mumbai – 400 614, State – Maharashtra, Country – India.

Vastukala Consultants (I) Pvt. Ltd.

**Mumbai • Delhi NCR • Aurangabad • Nanded • Indore • Pune
Raipur • Jaipur • Ahmedabad • Rajkot • Thane • Nashik**

Vastukala Consultants (I) Pvt. Ltd.

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1703, 17th Floor, Tower - 2, "Lodha Mira Road Project - 1", Opp GCC Mira Bhayander Road, Hatkesh Udyog Nagar, Village - Ghodbunder, Mira Road (East), Taluka & District - Thane, PIN Code – 401 107, State - Maharashtra, Country – India belongs to **Chinar Jain & Lalit Allam**.

Boundaries of the property.

North : Road & N. G. Paradise
South : Hatkesh Heights
East : Open Plot
West : Sterling Court Greenwood Complex

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 **₹ 1,07,41,700.00 (Rupees One Crore Seven Lakh Forty 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.

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

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
2.5.4.201982256c4f4e15ca33e9e75520e81997f8e1e3354113
3311279017a1805852, postalCode=400068, st=Maharashtra,
serialNumber=41A5A66A6D6C8B92022a55a80e8c4e31711052
e339e072a79a3279c250a1c1aMANOJ BABURAO CHALIKWAR
Date: 2022.11.11 12:46:34 +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.



Our Pan India Presence at :

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

Regd. Office : 121, 1st Floor, Akruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.

To,
The Branch Manager,
State Bank of India
RACPC Belapur Branch
 Estate Department Corporate Centre,
 4th Floor, CIDCO Tower No. 4, Railway
 Station Building, C.B.D. Belapur, Navi Mumbai – 400 614,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: To assess value of the property for Education Loan Purpose.
2.	a) Date of inspection	: 10.11.2022
	b) Date on which the valuation is made	: 11.11.2022
3.	List of documents produced for perusal: i) Copy of Agreement for Sale (10 pages from Documents) dated 10.01.2019 ii) Copy of Commencement Certificate No. MB / MNP / NR / 5632 / 2018 – 19 dated 31.12.2018 issued Mira - Bhayandar Municipal Corporation.	
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)	: Chinar Jain & Lalit Allam. Address: Residential Flat No. 1703, 17 th Floor, Tower - 2, "Lodha Mira Road Project - 1", Opp GCC Mira Bhayander Road, Hatkesh Udyog Nagar, Village - Ghodbunder, Mira Road (East), Taluka & District - Thane, PIN Code – 401 107, State - Maharashtra, Country – India. Contact Person - Lalit Allam (Owner) Contact No. 8451916663 Joint Ownership Details of share of ownership is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 17 th Floor. The composition of flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets. (i.e. 2 BHK + 2 Toilets). The property is at 3.7 KM. travelling distance from nearest railway station Mira Road.
6.	Location of property	:
	a) Plot No. / Survey No.	: Survey No. 90/3B, 91/2, 98/2
	b) Door No.	: Residential Flat No. 1703
	c) C.T.S. No. / Village	: Village – Ghodbunder
	d) Ward / Taluka	: Taluka – Thane

		Carpet Area in Sq. Ft. = 621.00 EBVT Area in Sq. Ft. = 38.00 Total Carpet Area = 659.00 Sq. Ft. (Area as per Agreement for Sale) Built up Area in Sq. Ft. = 725.00 (Area as per Agreement for Sale)
14.	Latitude, Longitude & Co-ordinates of flat	: 19°16'53.9"N 72°52'49.8"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 621.00 EBVT Area in Sq. Ft. = 38.00 Total Carpet Area = 659.00 Sq. Ft. (Area as per Agreement for Sale)
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Vacant
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: Survey No. 90/3B, 91/2, 98/2
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Ghodbunder Mira-Bhayandar Municipal Corporation
	Door No., Street or Road (Pin Code)	: Residential Flat No. 1703, 17 th Floor, Tower - 2, " Lodha Mira Road Project - 1 ", Opp GCC Mira Bhayander Road, Hatkesh Udyog Nagar, Village - Ghodbunder, Mira Road (East), Taluka & District - Thane, PIN Code – 401 107, State - Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2020 (Approx.)
5.	Number of Floors	: Stilt + 23 rd Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 6 Flats on 17 th Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: 2 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Along with One Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes

III	FLAT		
1	The floor in which the flat is situated	:	17 th Floor
2	Door No. of the flat	:	Residential Flat No.1703
3	Specifications of the flat	:	
	Roof	:	R.C.C. slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door framed with flush doors
	Windows	:	Powdered Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Concealed Electrical wiring
	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 flat?	:	At the time of visit, Internal flat renovation work is in progress.
7	Sale Deed executed in the name of	:	Chinar Jain & Lalit Allam
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. = 725.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 596.00 Duct Area in Sq. Ft. = 18.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 621.00 EBVT Area in Sq. Ft. = 38.00 Total Carpet Area = 659.00 Sq. Ft. (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 25,000.00 Expected rental income 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 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)	:	₹ 16,000.00 to ₹ 17,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 16,300.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 13,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,11,540.00 per Sq. M. i.e. ₹ 10,362.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	2 Years (Approx.)
	Life of the building estimated	:	58 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)	:	₹ 2,800.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 13,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 16,300.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	659.00 Sq. Ft.	16,300.00	1,07,41,700.00

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 / Realizable value of the property		1,07,41,700.00
	Insurable value of the property		20,30,000.00
	Guideline value of the property		75,12,450.00

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 ₹ 16,000.00 to ₹ 17,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 16,300.00 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	
i) Saleability	Good
ii) Likely rental values in future in	₹ 25,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual site photographs



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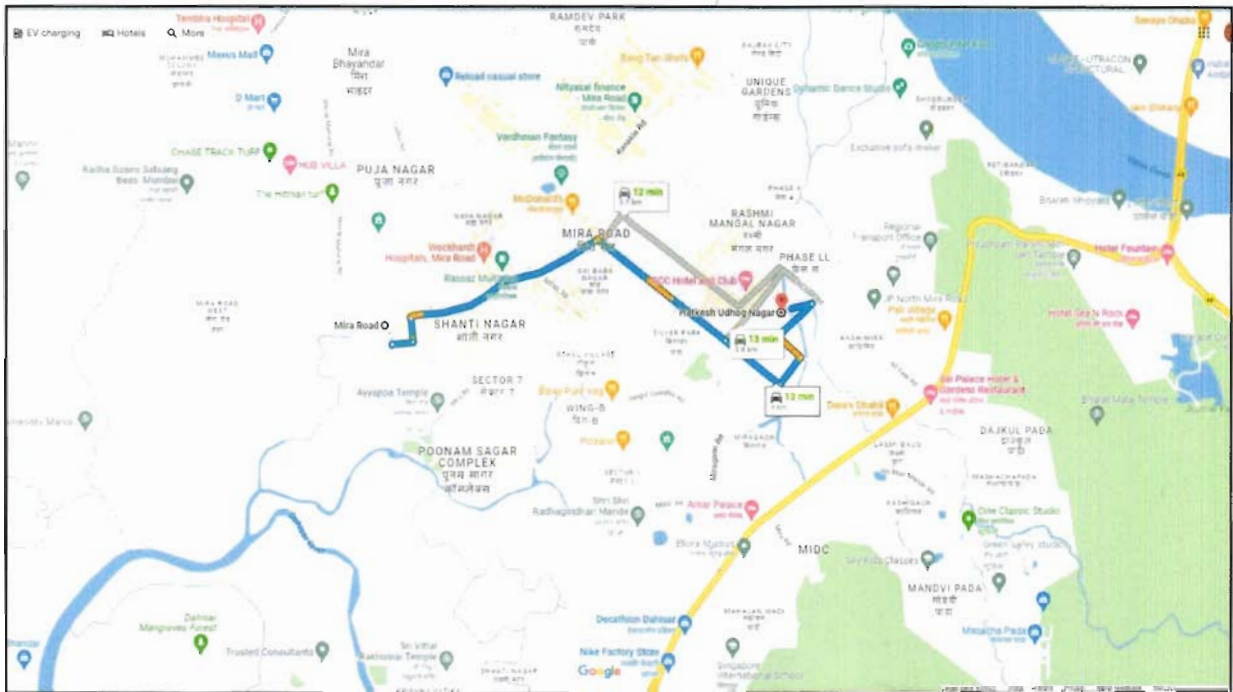
Actual site photographs



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Route Map of the property

Site:u/r



Latitude Longitude: 19°16'53.9"N 72°52'49.8"E

Note: The Blue line shows the route to site from nearest railway station (Mira Road – 3.8 KM.)

Ready Reckoner Rate

DIVISION / VILLAGE : GHODBUNDER
Commence From 1st April 2022 To 31st March 2023

Type of Area	Urban	Local Body Type	Corporation - Class "D"			
Local Body Name	Mira Bhayander Municipal Corporation					
Land Mark	Land.U - 2 All the Properties of Village Ghodbunder. Excluding Zone "U - 1"					

Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
8	8/34	27700	101400	103100	126800	103100

Survey No. 1, 2, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 51, 52, 53, 54, 55, 56, 57, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 158, 161, 187, 188, 189, 190, 191, 193, 204, 2505, 206, 207, 208, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 230, 231, 232, 233, 234, 235, 236, 237, 239, 240, 241

Compare With Previous Year
↓

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Price Indicators

Buy - Filter Locality / Project / Society / Landmark

Home > Property for Sale > Mumbai > Apartments > Mumbai > Apartments in Mira Road East > 11 to 13 Cr

Posted on Oct 04, 2022 | Under Construction

₹1.15 Cr ₹1.15 Cr **2BHK 2Baths**

Estimated EM: ₹91.851

REGISTRATION: REGISTERED | Registration No: P51700012991 | Website: <https://maharats.maharats.gov.in>

Overview | Society | Dealer Details | Recommendations | Price Trends | Transaction Prices | Articles

Property (9) | **Society (13)**

Area: Carpet Area: 658 sq.ft.

Price: ₹1.15 Crore+ Govt Charges & Tax @ ₹17,477 per sq.ft. [View Price Details](#)

Configuration: 2 Bedrooms, 2 Bathrooms, 3+ Balconies with Others

Address: Lodha Codename BullsEye, Mira Road East, Mira Road And Beyond

Floor Number: 10th of 23 Floors

Completion: By 2023

Places nearby
Mira Road East, Mira Road And Beyond, Mumbai

Mira Road Railway Station | D Mart Mira Road | Western Express Highway | Shree L.R. Tiwari College of Engineering

magicbricks Buy | Rent | Sell | Home Loans

Home > Property for Sale > Mumbai > Flats for Sale in Mumbai > 1 to 3 Cr Flats for Sale in Mira Road > 2 BHK Flats for Sale in Mira Road > 10th to 13th Fl

Posted on Nov 10, 22 | Property ID: 63048633

₹1.16 Cr ₹1.16 Cr **2 BHK 1017 Sq Ft Flat For Sale** **Mira Road, Mumbai**

WISHED ON SITE

2 BHK | **2 Baths** | **1 Balcony** | **Covered Parking**

Carpet Area: 710 sq.ft. ₹16.48/sq.ft.

Floor: 23 (Out of 23 Floors)

Facing: North

Developer: Lodha

Project: Lodha Codename BullsEye

Transaction Type: Resale

Status: Ready to Move

Lifts: 2

Furnished Status: Unfurnished

Opposite GCC Club Hotel, Hatkesh, Mira Road East

Contact Agent
Certified agent | **Kunal Kaushal** - 91-980000021

Your Name: nitesh

Email: nitesh.khedevar@gmail.com

Mobile Number: 9169042652

I agree to Magicbricks Terms of use

Get Contact Details

Last contact made 36 days ago

More Details

Price Breakup: ₹1.16 Cr | ₹5,82,500 approx. Registration Charges | ₹4,000 Monthly.

Booking Amount: ₹1.0 Lac

Address: Mira Road, Mumbai - Mira Road, Mumbai - Mira Road and Beyond, Maharashtra

Landmarks: Opposite GCC Club Hotel, Hatkesh, Mira Road East

Furnishing: Unfurnished

We can visit this property on your behalf
Simply tell us the details you wish to know

LIVE video tour

Verified Property details

Verified Photos & videos

[See How It Works](#)

Price Indicators

Buy Enter Locality / Project / Society / Landmark

Posted on Oct 30, 2022 | Ready to Move

₹75 Lac @ 15,463 per sq.ft.
Estimated EMI ₹59,903

1BHK 2Baths
Registered Apartment (1 BHK) Sale
Mira Road Codename Bullseye Mira Road East, Mira Road And Beyond, Mumbai

REG STATUS REGISTERED Registration No. P51700012991 Website: <https://maharashtra.mahaprime.gov.in>

Overview Society Dealer Details Recommendations Price Trends Transaction Prices Articles

Property (7) Society (13)

Carpet Area: 485 sq.ft.
Configuration: 1 Bedroom, 2 Bathrooms, No Balcony

Price: ₹75 Lac+ Govt Charges & Tax @ 15,463 per sq.ft. (Negotiable) [View Price Details](#)
Address: Lodha Codename Bullseye Mira Road East, Mira Road And Beyond

Floor Number: 2nd of 23 Floors
FACING: North-West

Overlooking: Park/Garden, Main Road, Club, Pool, Others
Property Age: 0 to 1 Year Old

Places nearby
Mira Road East, Mira Road And Beyond, Mumbai

Mira Road Railway Station D Mart Mira Road Western Express Highway Shree L R Tiwari College of Engineering

Buy Enter Locality / Project / Society / Landmark

Posted on Oct 19, 2022 | Under Construction

₹76 Lac @ 16,239 per sq.ft.
Estimated EMI ₹60,701

1BHK 2Baths
Registered Apartment (1 BHK) Sale
Mira Road Codename Bullseye Mira Road East, Mira Road And Beyond, Mumbai

REG STATUS REGISTERED Registration No. P51700012991 Website: <https://maharashtra.mahaprime.gov.in>

Overview Society Dealer Details Recommendations Price Trends Transaction Prices Articles

Property (8) Society (13)

Carpet Area: 468 sq.ft.
Configuration: 1 Bedroom, 2 Bathrooms, No Balcony

Price: ₹76 Lac+ Govt Charges & Tax @ 16,239 per sq.ft. [View Price Details](#)
Address: Lodha Codename Bullseye Mira Road East, Mira Road And Beyond

Floor Number: 21st of 23 Floors
FACING: North-East

Overlooking: Park/Garden, Main Road, Club, Pool
Possession: By 2023

Places nearby
Mira Road East, Mira Road And Beyond, Mumbai

Mira Road Railway Station D Mart Mira Road Western Express Highway Shree L R Tiwari College of Engineering

- 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Chinar Jain & Lalit Allam from Lodha Developers Limited vide Agreement for Sale dated 10.01.2019.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Belapur Branch to assess 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 Mahesh Shinde – Valuation Engineer Nitesh Khedekar Technical Officer Prajakta Patil – Technical Manager
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 10.11.2022 Valuation Date – 11.11.2022 Date of Report – 11.11.2022
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 10.11.2022
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
11.	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 **11th November 2022** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **659.00 Sq. Ft. Total Carpet Area** in the name of **Chinar Jain & Lalit Allam**. 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 **Chinar Jain & Lalit Allam**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **659.00 Sq. Ft. Total Carpet Area.**

Condition & Repair

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

Valuation Methodology

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

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

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



(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

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

