



archinova design inc.

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ISO 9001 : 2008 Quality Management System

To,
STATE BANK OF INDIA
RACPC CHINCHPOKALI BRANCH

Date : 21-10-2020

VALUATION REPORT

Ref: ADI/SBI/CHI/SA/VT/2020/10-40

I. GENERAL		
1	Purpose for which the valuation is made	To determine the Fair market value of the property
2	a) Date of inspection	19-10-2020
	b) Date on which the valuation is made	21-10-2020
3	List of documents produced for perusal	i) Index II.No. Khalapur-4871/2015 Dated.23/12/2015 Agreement Value Rs. 20,23,700/- Government Value Rs.17,60,600/- between M/s. Bonzer Infra Pvt. Ltd. and Mr. Mukesh Choudhary & Mrs. Kavita Kaundel
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)	Mr. Mukesh Choudhary Mrs. Kavita Kaundel
5	Brief description of the property	Flat No. 403, 4th Floor, M Wing, 'Bonzer Celebration', Opp. Vithoba Temple, Pen Road, S.No. 6, C.T.S. No. 2243 of Village Takai, Tal. Khalapur, Dist. Raigad 410 203.
6	Location of property	
	a) Plot No. / Survey No.	S. No. 6, C.T.S. No. 2243
	b) Door No.	-
	c) T. S. No. / Village	Village Takai
	d) Ward / Taluka	Tal. Khalapur
	e) Mandal / District	Dist. Raigad
	f) Date of issue and validity of layout of approved map / plan	Approved Plan Copy is not given to us.
	g) Approved map / plan issuing authority	Takai Grampanchayat
	h) Whether genuineness or authenticity of approved map / plan is verified	Approved plan copy not given to us.
	i) Any other comments by our empanelled valuers on authentic of approved plan	N.A.
7	Postal address of the property	
8	City / Town	Dist. Raigad
	Residential Area	Residential Area
	Commercial Area	
	Industrial Area	
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	Takai Grampanchayat	
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		
	North	Pen Khopoli Road	
	South	D P Road	
	East	Takai Adashi Road	
13	Dimensions of the site	A	B
		As per the Deed	Actuals
	North	-	Pen Khopoli Road
	South	-	D P Road
	East	-	Takai Adashi Road
West	-	Open	
14	Extent of the site	N.A.	
15	Latitude, Longitude & Co-ordinates of flat	Latitude: 18.7980001, Longitude: 73.3068873	
16	Extent of the site considered for valuation (least of 13 A. & 13 B)	N.A.	
17	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	Tenant Occupied	
II. APARTMENT BUILDING			
1	Nature of the Apartment	Residential Apartment	
2	Location		
	T. S. No.	S. No. 6, C.T.S. No. 2243	
	Block No.	Village Takai	
	Ward No.		
	Village / Municipality / Corporation	Takai Grampanchayat	
	Door No., Street or Road (Pin Code)	Pen Road, Village Takai, Tal. Khalapur, Dist. Raigad 410 203.	
3	Description of the locality Residential / Commercial / Mixed	Residential	
4	Year of Construction	06 Years (as per information)	
4a	Life of the building estimated	54 Years (subject to proper maintenance)	
5	Number of Floors	Ground + 4 Floors	
6	Type of Structure	RCC	
7	Number of Dwelling units in the building	N.A.	
8	Quality of Construction	Good	
9	Appearance of the Building	Good	
10	Maintenance of the Building	Good	
11	Facilities Available		
	Lift	Yes, 4 Lifts	
	Protected Water Supply	Yes	
	Underground Sewerage	Yes	
	Car Parking - Open / Covered	Yes, Open Parking	
	Is Compound wall existing?	Yes	
	Is pavement laid around the Building	Yes	
III. FLAT			
1	The floor on which the flat is situated	4th Floor	
2	Door No. of the flat	Flat No. 403 (2 BHK)	
3	Specifications of the flat		

	Roof	R.C.C:
	Flooring	Marbonite Tiles Flooring
	Doors	Wooden Flush Door
	Windows	Powder Coated Sliding Windows
	Fittings	Concealed
	Finishing	Neeru Finish
4	House Tax	N.A.
	Assessment No.	N.A.
	Tax paid in the name of	N.A.
	Tax amount	N.A.
5	Electricity Service Connection no.	N.A.
	Meter Card is in the name of	N.A.
6	How is the maintenance of the flat?	Good
7	Sale Deed executed in the name of	Mr. Mukesh Choudhary Mrs. Kavita Kaundel
8	What is the undivided area of land as per Sale Deed?	N.A.
9	What is the plinth area of the flat?	1036 Sq. Ft. BUA i. e. 96.24 Sq. Mtr. (As per Index II)
10	What is the floor space index (app.)	Not Known
11	What is the Carpet Area of the flat?	570.00 Sq. Ft. CA (537 Sq. Ft. CA + 33 Sq. Ft. ½ of 66 Sq. Ft. Terrace i. e. 49.42 Sq. Mtr. CA & 6.13 Sq. Mtr. Terrace) (As per Index II) Considered for Valuation
		523 Sq. Ft. CA & 60 Sq. Ft. Terrace (As per Measurement)
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?	Tenant Occupied
15	If rented, what is the monthly rent?	-

IV MARKETABILITY		
1	How is the marketability?	Marketability is good, it is a good Residential Takai, Khalapur
2	What are the factors favouring for an extra Potential Value?	Property is situated about 4.6 kms distance from Khopoli Railway Station
3	Any negative factors are observed which affect the market value in general?	N.A.
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)	
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).	
3	Break - up for the rate	
	i) Building + Services	Rs. 2,000/-
	ii) Land + Others	Rs. 2,200/-
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	N.A.
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a.	Depreciated building rate	Rs. 200/-

Replacement cost of flat with Services {V(3) i}	Rs. 2,000/-
Age of the building	06 Years
Life of the building estimated	54 Years (Subject to proper maintenance)
Depreciation percentage assuming the salvage value as 10%	10%
Depreciated Ratio of the building	Nil
b. Total composite rate arrived for valuation	
Depreciated building rate VI (a)	Rs. 1,800/-
Rate for Land & other V(3) ii	Rs. 2,200/-
Total Composite Rate	Rs. 4,000/-

Details of Valuation:				
Sr. No.	Description	Qty. (Sq.Ft.)	Rate per unit (Rs.)	Estimated Value (Rs.)
1	Present value of the flat (incl. car parking, if provided)	570.00	4,000.00	22,80,000.00
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 (Car Parking)			0.00
	Total			22,80,000.00

The Government Value - N.A.

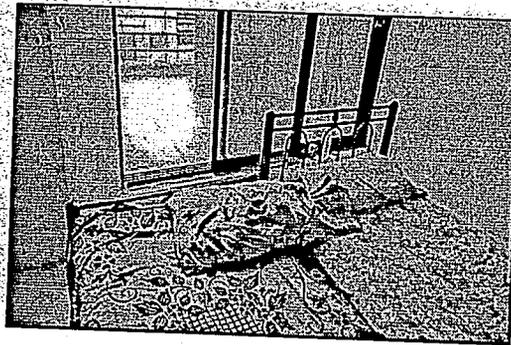
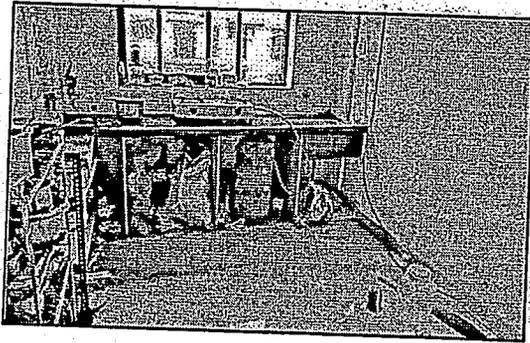
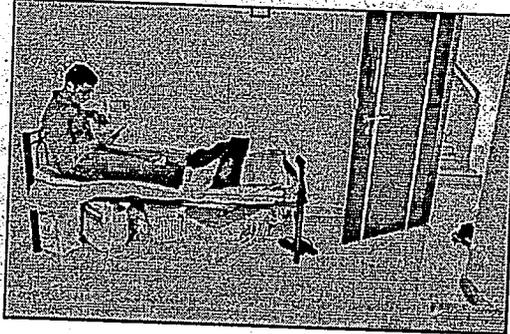
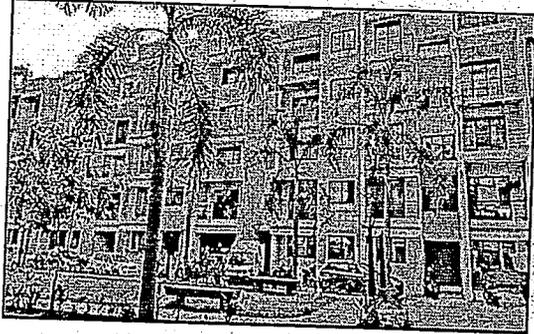
The Rental Value Rs. 4,750/-

(Rupees Four Thousand Seven Hundred and Fifty Only)

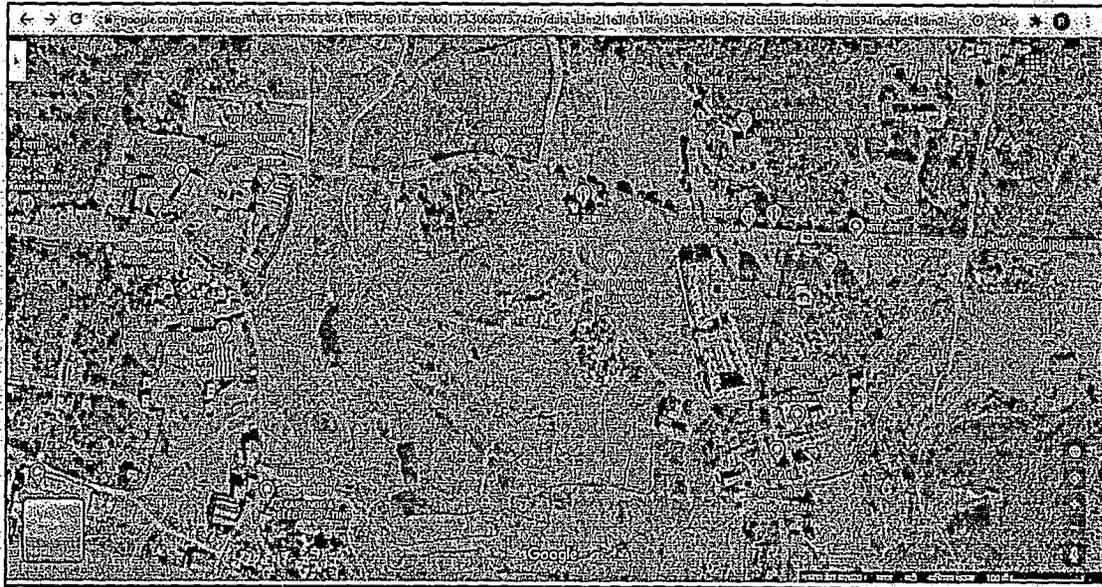
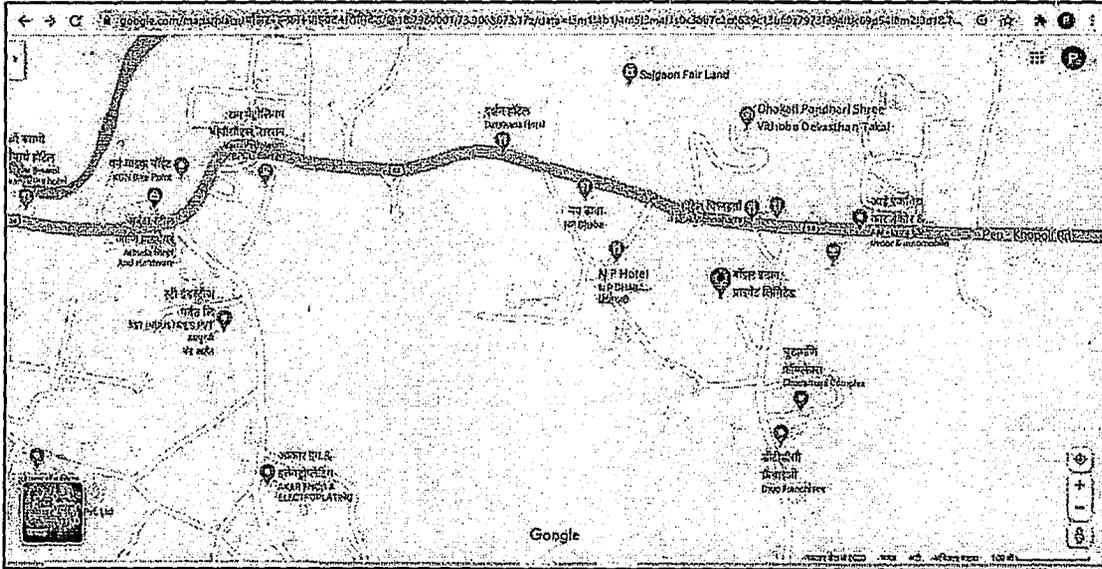
The Insurance Value Rs. 12,19,320/-

(Rupees Twelve Lakhs Nineteen Thousand Three Hundred and Twenty Only)

PHOTOGRAPHS
Mr. Mukesh Choudhary
Mrs. Kavita Kaundel



Location of Property



As a result of my appraisal and analysis, it is my considered opinion that the realizable value of the above property in the prevailing condition with aforesaid specifications is Rs. 22,80,000/-
(Rupees Twenty Two Lakhs Eighty Thousand Only.)

Place: Thane
Date: 21-10-2020


Signature of the Valuer
Dinesh P. Warade



The undersigned has not inspected the property detailed in the Valuation Report Dated 21-10-2020
We are satisfied that the fair and reasonable market value of the property is Rs. 22,80,000/-
(Rupees Twenty Two Lakhs Eighty Thousand Only.)

Signature
(Name of the Branch Manager with
Official seal)

(Annexure-I)

DECLARATION- CUM- UNDERTAKING

I Ar. Dinesh Warade son of Prabhakar Varade 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 date 21-10-2020 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 have personally inspected the property on 20-10-2020. The work is not subcontracted 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 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 Incometax (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 AAFPW9891E /GSTN Number 27AAFPW9891E1ZZ
- 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
- 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. (Strike off, if not applicable)
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am the proprietor authorized official of the firm , 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 asset under valuation for Hall and located in prominent locality.

2	Purpose of valuation and appointing authority	To determine the Fair market value of the property
3	Identity of the valuer and any other experts involved in the valuation;	Ar. Dinesh Warade, Prop. M/s. archinova design inc. No other expert involved for this valuation.
4	Disclosure of valuer interest or conflict, if any;	None of our associates nor myself have any direct/indirect interest in the advances or assets valued
5	Date of appointment, valuation date and date of report;	Date of Appointment - 20-10-2020 Date of Valuation - 20-10-2020 Date of Report - 21-10-2020
6	Inspections and/or investigations undertaken;	Mr. Sagar Anjarlekar (Site Supervisor)
7	Nature and sources of the information used or relied upon;	Assumptions are made to our knowledge and belief. Reliance is based on the information furnished to us by the identifier and the client based on circumstances/information provided/
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Market Approach Method adopted where Value is estimated based on instances of sales/quotes of similar assets in the market.
9	Restrictions on use of the report, if any;	The report is issued on specific request of the party for a specific purpose and the said report is not valid if the purpose of use and party different.
10	Major factors that were taken into account during the valuation;	The valuation of the property is undertaken depending on the condition, location, amenities provided, age of the building and various other factors including infrastructural facilities available at and around the said property.
11	Major factors that were not taken into account during the valuation;	Same as point no. 10
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.	

Disclaimers

- *Our valuation is based on our experience and knowledge; this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed due to any emergency in future and / or change in circumstances/material content. Valuer shall not be responsible for any kind of consequential damages/losses whatsoever/ of any nature.
- *The value given in our report is only an opinion on the Fair Market Value (FMV) as on date. If there is an opinion from others / other Valuers about increase or decrease in the value of assets valued by us, we should not be held responsible as the views vary from Valuer to Valuer and based on circumstances/information provided/material content. The principle of 'BUYERS BEWARE' is applicable in case of sale/purchase of properties/assets.
- *The legal documents pertaining to the ownership of the above said property has been referred to on its face value and it is presumed that bank has got the same verified through its legal counsel. We do not certify the veracity of the documents. This report does not certify valid or legal or marketability title of any of the parties over the property. Our report does not cover verification of ownership, title clearance or legality and is subject to adequacy of engineering/structural design and that the building is constructed as per building bye-laws and there are no violations whatsoever.
- *As regards the authenticity/genuineness/verification of documents, the onus lies with the lender. Our report is valid subject to the said property legally cleared by the lender's panel advocates.
- *Our valuation is only for the use of the party to whom it is addressed to and no responsibility is accepted to any 3rd party for the whole or part of its contents. The said report will not hold good/should not be used for any court/legal matters. It is absolutely confidential and legally privileged.
- *It is advisable for the lender or the party to go through the contents of the report and discrepancy, if any, should be brought to the notice of M/s. Archinova Design Inc.(ADI) within 15 days and ADI is not responsible for any change in contents after expiry of 15 days from the date of the report.
- *Encumbrances of loan, govt. and other statutory dues, stamp duty, regtn. Charges, transfer charges etc., if any, are not considered in the valuation. We have assumed that the assets are free from encumbrances.
- *The bank is advised to consider the CIBIL REPORT of their customer before disbursement/enhancement of the loan to safeguard the interest of the bank from probable loss on granting the loan amount. The Valuer should not be held responsible due to deviations as permitted by the bank, for any reasons.
- *It is presumed that the copies of documents are taken from the originals duly tested and veracity verified with Ultra Violet Lamp(UVL) machine.
- *It should be noted that ADI's value assessments are based on the facts and evidence available during & at the time of assessment. It is therefore recommended that the value assessments be periodically reviewed.

Assumptions and Limiting Conditions

- *Assumptions are made to our knowledge and belief. Reliance is based on the information furnished to us by the identifier and the bank/client.
- *In case of any dispute, assumption taken by Valuer shall overrule any other assumptions.
- *Due to peculiarity of real estate transaction in our country, oral information furnished by various agencies is relied upon in good faith.
- *We have not verified if the property is hypothecated/mortgaged to any financial institutions/banks and is valued considering property is not hypothecated/mortgaged.
- *There is compliance with zoning and land use regulation
- *There is compliance with environmental laws, all other laws whatsoever which may affect the value of asset.
- *All licences necessary to operate the asset have been obtained
- *The asset would be properly maintained over its balance life
- *In case of any legal dispute or disagreement of any fact(s), then the maximum liability of Valuer(s) for payment of professional indemnity is limited to 25% of the professional fees received from the client

Caveat

*This report is an Intellectual Property of the Valuer and neither the whole nor part of valuation report or any other reference to it may be Copied/Xeroxed or included in any published document, circular or statement nor published in any publication without the Valuer's written approval.

*Any sketch, plan or map in this report is included to assist the reader in visualizing the asset

*The Valuer is not required to give testimony or to appear in court by reason of this valuation report, appearance in the court is out of scope of the assignment.

If our appearance is required, we will be only pleased to appear and give our clarifications, provided the fees for each appearance (including out of pocket expenses) are pre-determined.

*If the report is tampered or unsigned in any manner then it shall be considered void.

*Validity of this report is and on date of valuation report only.

*This report should be read along with legal due diligence report. Value assigned herein is subject to this stipulation.

*This valuation report do not cover any indemnity (other than the limited liability mentioned as above).

Date: 21-10-2020

Place: Thane


Signature of the Valuer
Dinesh P. Warade



(Annexure-II)
MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.

22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.

23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.

24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality.

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

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

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

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the

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

32. A valuer shall follow this code as amended or revised from time to time

Date: 21-10-2020

Place: Thane

Signature

Name Ar. Dinesh Warade

Address : 1, Gr. Floor, New Bhushan
Apt, Teen Hath Naka, Survewadi,
M.S Road, Thane (W) - 400 604.

