

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Vasant Vishwas Palande & Mrs. Vedika Vasant Palande.**

Residential Flat No. 201, 2nd Floor, "**Star Homes**", Plot No. 91A, Sector No. 52, Dronagiri, Village Uran,
Navi Mumbai, Pin Code – 400 702, State – Maharashtra, Country – India.

Think.Innovate.Create

Latitude Longitude: 18°52'07.2"N 72°57'57.5"E

Valuation Prepared for:

State Bank of India




RASMECC Panvel Branch

Shop No 5, Ground Floor, Sharda Terrace, Plot No 65, Sector - 11, CBD Belapur, Navi Mumbai,
Taluka & District - Thane, State - Maharashtra, Country - India



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-  **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



VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 201, 2nd Floor, "Star Homes", Plot No. 91A, Sector No. 52, Dronagiri, Village Uran, Navi Mumbai, Pin Code – 400 702, State – Maharashtra, Country – India belongs to **Mr. Vasant Vishwas Palande & Mrs. Vedika Vasant Palande**.

Boundaries of the property.

North	:	Internal Road
South	:	Platinum Building
East	:	Open Plot
West	:	Open Plot

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 and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at **₹ 17,19,576.00 (Rupees Seventeen Lakh Nineteen Thousand Five Hundred Seventy Six 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.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=C.M.D., email=cmcd@vastukala.org,
c=IN
Date: 2023.01.31 10:47:26 +0530

Auth. Sign

C.M.D.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13

Encl: Valuation report.



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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****RASMECCC Panvel Branch**

Shop No 5, Ground Floor, Sharda Terrace,

Plot No 65, Sector - 11, CBD Belapur, Navi Mumbai,

Taluka & District - Thane, State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: As per the request from State Bank of India, RASMECCC Panvel Branch to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
2.	a) Date of inspection	: 30.01.2023
	b) Date on which the valuation is made	: 31.01.2023
3.	List of documents produced for perusal	:
	1. Copy of Agreement for Sale dated 03.03.2017. 2. Copy of Commencement Certificate No. CIDCO / BP-12571 / ATPO (NM & K) / 2016 / 1583 dated 02.02.2016 issued by CIDCO.	
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. Vasant Vishwas Palande & Mrs. Vedika Vasant Palande. Address: Residential Flat No. 201, 2 nd Floor, "Star Homes", Plot No. 91A, Sector No. 52, Dronagiri, Village Uran, Navi Mumbai, Pin Code – 400 702, State – Maharashtra, Country – India. Joint Ownership Details of Ownership shares not available.
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential Flat No. 201 is located on 2 nd Floor. At the time of visit, internal visit was not done. As per sale plan attached to the agreement, The composition of flat is Living Room + Kitchen + Toilet. (i.e. 1 RK + Toilet). The property is at 3.9 Km. travelling distance from nearest railway station Dronagiri
6.	Location of property	:
	a) Plot No. / Survey No.	: Plot No. 91A, Sector No. 52 of Village Uran
	b) Door No.	: Residential Flat No. 201
	c) C. T.S. No. / Village	: Village – Uran
	d) Ward / Taluka	: Taluka – Panvel
	e) Mandal / District	: District – Raigad



	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided and not verified.	
	g)	Approved map / plan issuing authority	:		
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:		
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.	
7.		Postal address of the property	:	Residential Flat No. 201, 2 nd Floor, "Star Homes", Plot No. 91A, Sector No. 52, Dronagiri, Village Uran, Navi Mumbai, Pin Code – 400 702, State – Maharashtra, Country – India	
8.		City / Town	:	Uran, Navi Mumbai	
		Residential area	:	Yes	
		Commercial area	:	No	
		Industrial area	:	No	
9.		Classification of the area	:		
	i)	High / Middle / Poor	:	Middle Class	
	ii)	Urban / Semi Urban / Rural	:	Urban	
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Uran CIDCO	
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12.		Boundaries of the property		As per actual site	As per documents
		North	:	Internal road	11.00 Wide Road
		South	:	Platinum Building	Plot no. 90
		East	:	Open Plot	Plot no. 91
		West	:	Open Plot	Plot no. 92 / 92A
13.		Dimensions of the site	:	N. A. as property under consideration is a flat in an apartment building.	
				A As per the Deed	B Actual
		North	:	-	-
		South	:	-	-
		East	:	-	-
		West	:	-	-
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 249.00 Flowerbed Area in Sq. Ft. = 43.00 (Area as per Agreement for Sale) Built Up Area in Sq. Ft. = 299.00 (Carpet Area + 20%) + (Flowerbed Area) Total Built up area in Sq. Ft. = 342.00 (Area as per Agreement for Sale)	
14.		Latitude, Longitude & Co-ordinates of flat	:	18°52'07.2"N 72°57'57.5"E	

15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Total Built Up Area in Sq. Ft. = 342.00 (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 / Internal visit was not allowed
II APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Sector No. 52, Plot No. 91A of Village Uran
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Uran CIDCO
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 201, 2 nd Floor, "Star Homes", Plot No. 91A, Sector No. 52, Dronagiri, Village Uran, Navi Mumbai, Pin Code – 400 702, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2018 (Approx.)
5.	Number of Floors	:	Part Ground + Part Stilt + 4 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	6 flats on 2 nd floor (As per sale plan attached to the agreement)
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	1 lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open / Covered 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	:	2 nd Floor
2	Door No. of the flat	:	Residential Flat No. 201
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Internal visit was not allowed
	Doors	:	Internal visit was not allowed
	Windows	:	Internal visit was not allowed
	Fittings	:	Internal visit was not allowed
	Finishing	:	Internal visit was not allowed
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?	:	Good
7	Sale Deed executed in the name of	:	Mr. Vasant Vishwas Palande & Mrs. Vedika Vasant Palande.
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Total Built Up Area in Sq. Ft. = 342.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 249.00 Flowerbed Area in Sq. Ft. = 43.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant / Internal visit was not allowed
15	If rented, what is the monthly rent?	:	₹ 3,500.00 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 developing 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)	:	₹ 4,200.00 to ₹ 6,200.00 per Sq. Ft. on Built up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 5,200.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,300.00 per Sq. Ft.
	II. Land + others	:	₹ 2,900.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 51,500.00 per Sq. M. i.e. ₹ 4,784.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 49,660.00 per Sq. M.

		i.e. ₹ 4,614.00 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 / Rgstr. 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)	: ₹ 2,300.00 per Sq. Ft.
	Age of the building	: 05 Years
	Life of the building estimated	: 55 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 7.50%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,128.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 2,900.00 per Sq. Ft.
	Total Composite Rate	: ₹ 5,028.00 per Sq. Ft.
	Remarks:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	342.00 Sq. Ft.	5,028.00	17,19,576.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total value of the property			17,19,576.00
	The Realizable value of the property			14,61,640.00
	Distress value of the property			12,03,703.00
	Insurable value of the property (342.00 Sq. Ft. X 2,300.00)			7,86,600.00
	Guideline value of the property (342.00 Sq. Ft. X 4,614.00)			15,77,988.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

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

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Commercial Office, where there are typically many comparables available to analyze. As the property is a Commercial Office, 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 ₹ 4,000.00 to ₹ 6,000.00 per Sq. Ft. on Built up area. Considering the rate with attached report, current market conditions, demand and supply position, Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of commercial and residential application in the locality etc. We estimate ₹ 5,028.00 per Sq. Ft. on Carpet Area (after depreciation) for valuation.

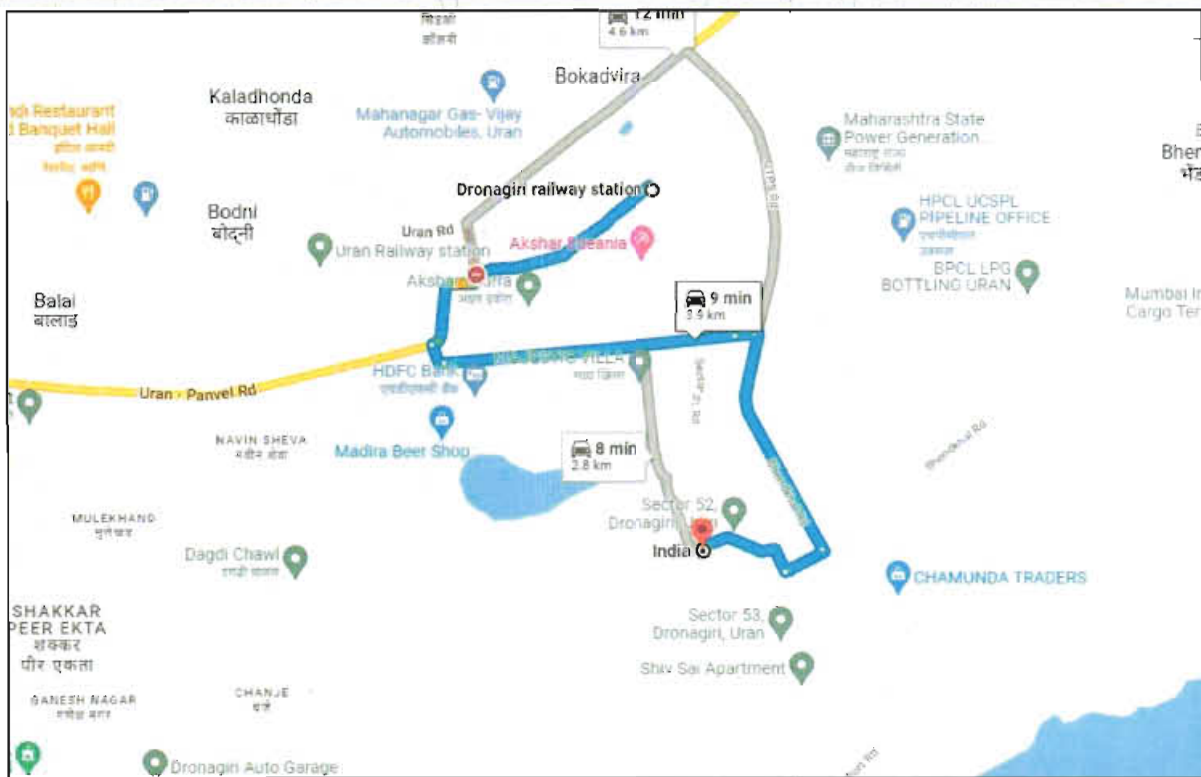
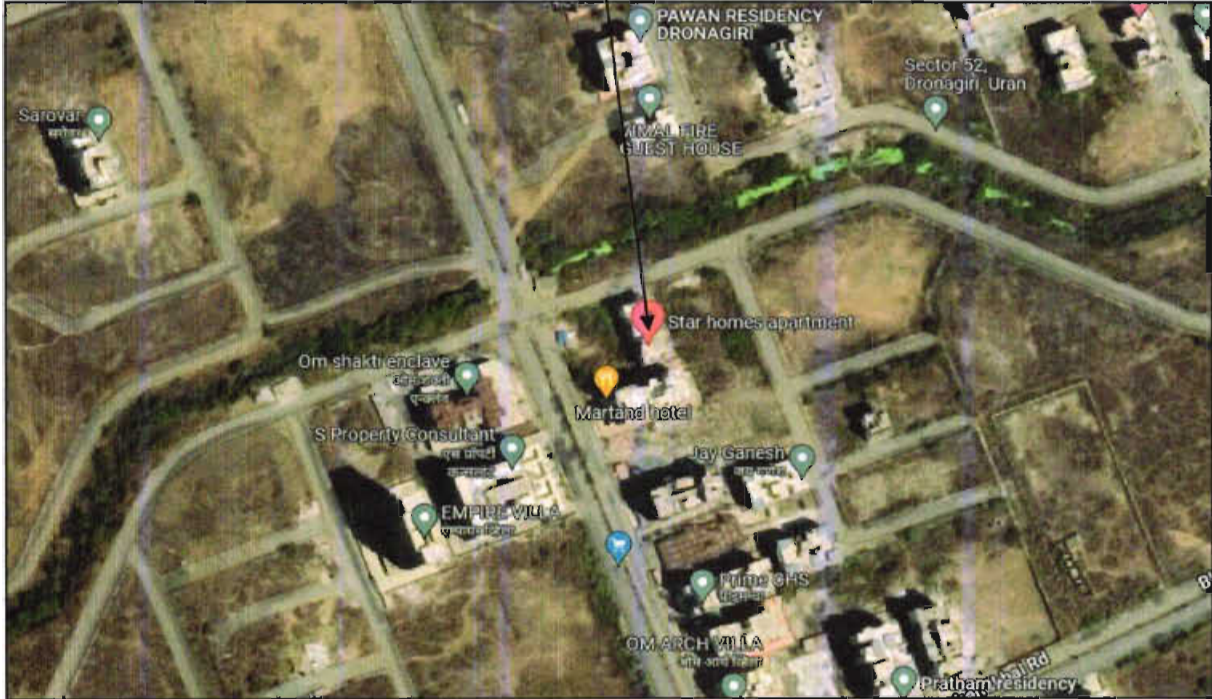
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 3,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Route Map of the property


Site,u/r



Latitude Longitude: 18°52'07.2"N 72°57'57.5"E

Note: The Blue line shows the route to site from nearest railway station (Dronagiri – 3.9 Km.)

Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वास्तवमूल्य दर पत्रिका

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Year 2022/2023 **Language** English

Annual Statement of Rates

Selected District: रायगड
 Select Taluka: उरण (SEZ)
 Select Village: मौजे : उरण

Search By: Survey No Location

Serial	सुची नंवीन	विस्तारी मर्यादिका	जमीनीन	दुकाने	जोराणिक	एकक (Rs.)
Survey/No	4-52-द्रोणागिरी नोड, सेक्टर-52	14700	51500	54400	64400	54400 चौ. मीटर
Survey/No	4-53-द्रोणागिरी नोड, सेक्टर-53	17600	54400	60000	67900	60000 चौ. मीटर
Survey/No	4-54-द्रोणागिरी नोड, सेक्टर-54	15600	54100	58700	67000	58700 चौ. मीटर
Survey/No	4-55-द्रोणागिरी नोड, सेक्टर-55	15800	54100	57000	67000	57000 चौ. मीटर
Survey/No	5-56-द्रोणागिरी नोड, सेक्टर-56	12300	48000	52900	60000	52900 चौ. मीटर

... 8 9 10 11 12 13 14 15 16 17



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1 RK 356 Sq.ft. Apartment for Sale in Sector 52, Dronagiri, Navi Mumbai

Dronagiri, Sector 52, Dronagiri, Navi Mumbai by S Property Consultant | View Map

₹ 22 Lac @ ₹6,180/sq.ft.

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Location Dronagiri, Sector 52, Dronagiri, Navi Mumbai	Bedrooms 1 RK	Bathrooms 1 Bath	Built Up Area 356 Sq.ft.	Carpet Area 260 Sq.ft.
Ownership Individual	Sale Type New	Age of Property New Construction	Type Flats	Property on Floor 2nd

About Property
Matri Enterprises has launched Matri in Uran, Navi Mumbai. A residential project spread over 0.09 Acres. It offers ample amount of facilities for residents. The project was launched in August 2021. Popular configurations include 1 BHK units. As per...More

Contact Seller
S Property Consultant
Agent: +91-93232XXXX

NOBROKER | 2 RK Flat in Aashu Apartments For Sale in Dronagiri | Dronagiri | 2 RK | 425 Sq.ft. | ₹ 22,76,000 | 425 Sq.ft. | 19/01/2022

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2 RK Flat in Aashu Apartments For Sale in Dronagiri

₹ 22,76,000 | 425 Sq.ft. | 19/01/2022

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Price from ₹ 22,76,000

Report what was not correct in this property

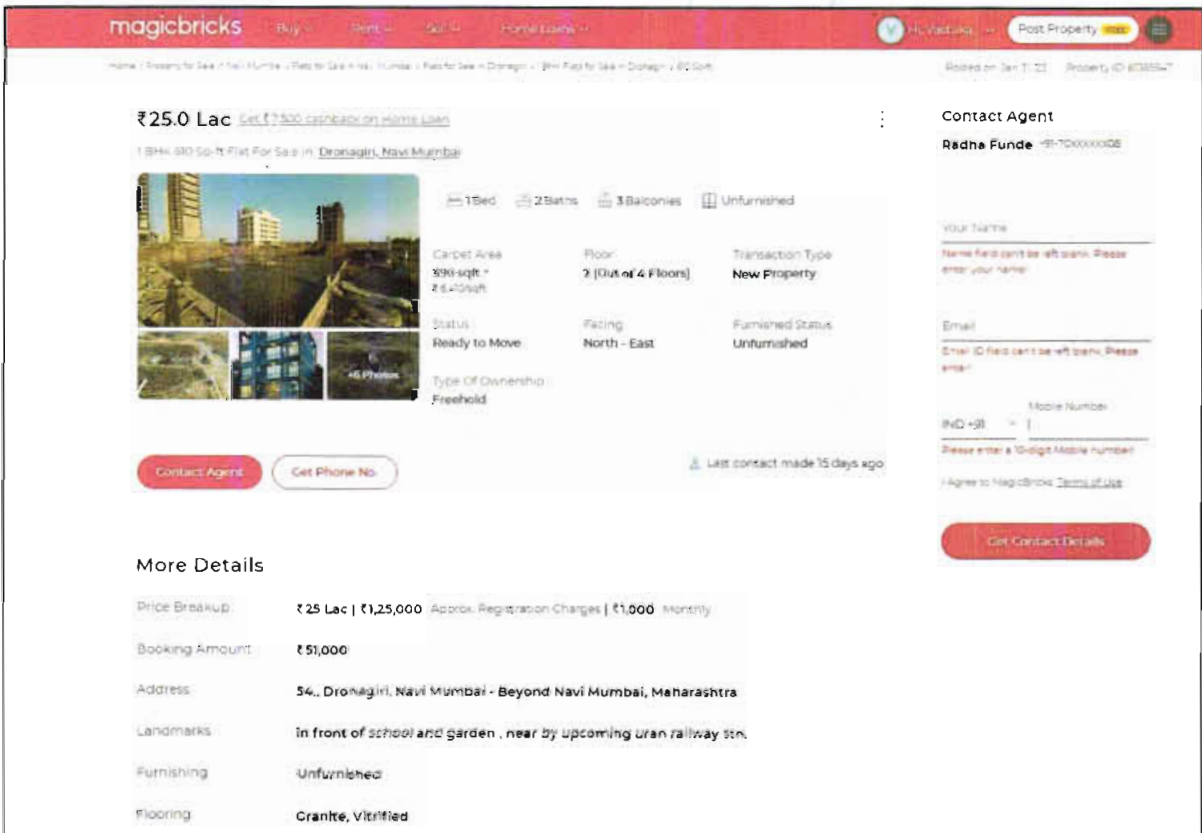
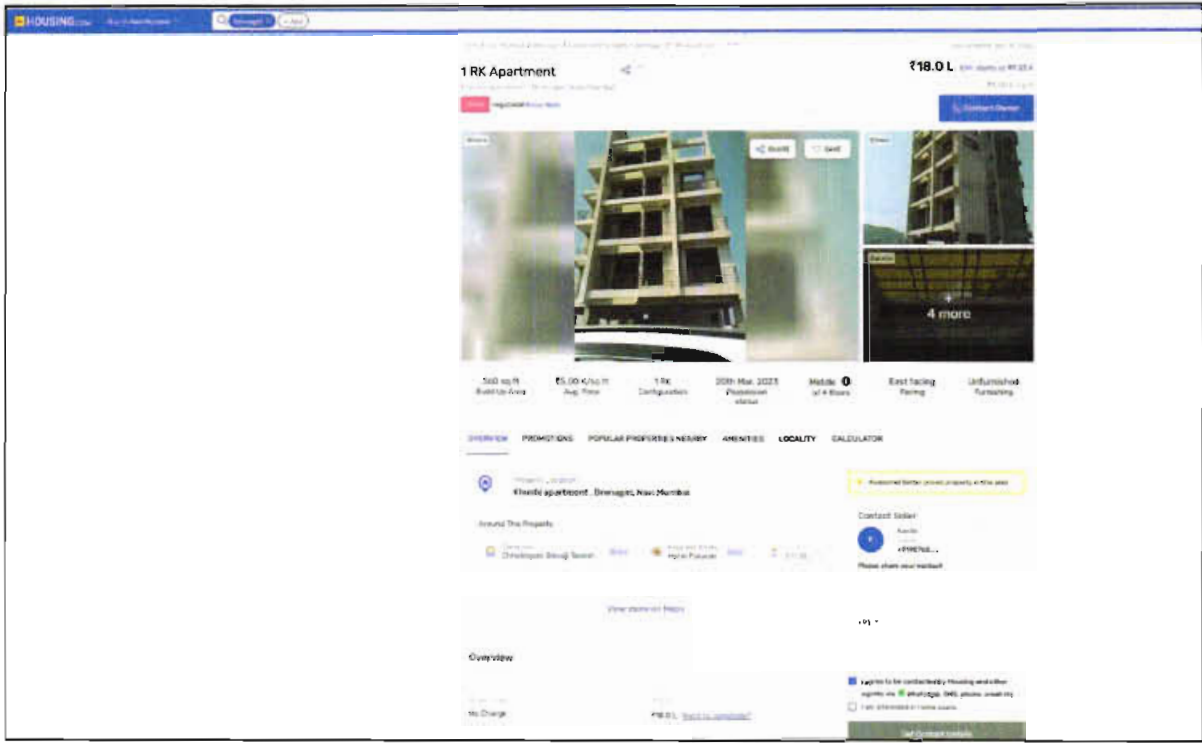
Activity On This Property

Similar Properties

Overview

Apartment Building	2 RK	Residency Type	Self Owned
Construction Stage	Ready To Occupy	Flooring	Marble/Glass
Built Up Area	425 Sq.ft.	Open Area	277 Sq.ft.
Carpeting Details	Uncovered	Paint	White
Floor	2nd	Painting	New
Area Security	No		

Price Indicators



Sales Instances

2422464	पृष्ठी क्र.2	दुय्यत निबंधक : दु.नि. उरण
31-01-2023		रम्य क्रमांक : 2422/2022
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोंदणी : Regn:63m
गावाचे नाव : उरण		
(1)विनिश्चाराचा प्रकार	कर रक्कम	
(2)मोबदला	2200000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकर आकारणी देतो की पट्टेदार ने मसूद करावे)	1866566	
(4) भू-वापर,पेटेहिन्सा व परक्रमांक(अवस्थान)	1) पालिकेचे नाव:रायगाडइतर वर्गन : , इतर माहिती: नागरी विभाग क्र 4/52,कर 51,500/- प्रती चौ. मी.,सर्दनीका क्र 105,पहिला मजला,विला स्काय,प्लॉट क्र. 88,सेक्टर क्र. 52,दोगागिरी,ना. उरण,जि. रायगाड. क्षेत्रफळ 25.902 चौ. मी. क्रायपेट + 3.645 चौ. मी. इन्क्लोज बालकनी + 4.107 चौ. मी. एफ ब्री((Plot Number ; 88 ; SECTOR NUMBER : 52 ;))	
(5) क्षेत्रफळ	25.902 चौ.मीटर	
(6)आकारणी किंवा चुकी देण्यात असेल किंवा.		
(7) दस्तऐवज करून देणा-या/सिद्ध देवणा-या पत्रकाराचे नाव किंवा दिवाणी न्यायालयानेचा हुकुमनामा किंवा आदेश अवस्थान,प्रतिवादिचे नाव व रक्कम.	1): नाव:-जयश्री विठ्ठल रमाळ व प्रकाश विठ्ठल रमाळ यांचे तर्फे कु. सु. महामूळ सल्लागार आगवती एफडिमे - -- वया:-12 पत्ता:-प्लॉट नं :- , माळा नं :- , इमारतीचे नाव: 4-5/77, गव्हर्नमेंट क्वार्टर्स, वाटा ईस्ट, सुबई. , ब्लॉक नं :- , प्लॉट नं :- , महागाड, मुंबई. पिन कोड:-400051 रज नं:-ADBPR4626H 2): नाव:-मेरूमर्ग मिल्खाबुड केव्हलपर्वत तर्फे भागिदार प्रभुपाल खेंदशी पटेल - -- वया:-35 पत्ता:-प्लॉट नं :- , माळा नं :- , इमारतीचे नाव: प्लॉट नं 8, प्लॉट क्र. 88, सेक्टर क्र. 52, दोगागिरी, ना. उरण, जि. रायगाड. , ब्लॉक नं :- , प्लॉट नं :- , महागाड, मुंबई(०). पिन कोड:-400702 रज नं:-ADUFS0459G	
(8)दस्तऐवज करून देणा-या पत्रकाराचे व किंवा दिवाणी न्यायालयानेचा हुकुमनामा किंवा आदेश अवस्थान,प्रतिवादिचे नाव व रक्कम.	1): नाव:-अजित विनोद ठाकरा - -- वया:-38; पत्ता:-प्लॉट नं :- , माळा नं :- , इमारतीचे नाव: फुड. बोकरडबिरा, ना उरण जि रायगाड. , ब्लॉक नं :- , प्लॉट नं :- , महागाड, रायगाड(०). पिन कोड:-400702 रज नं:-AGJPT6825D 2): नाव:-दिवानी अजित ठाकरा - -- वया:-31; पत्ता:-प्लॉट नं :- , माळा नं :- , इमारतीचे नाव: फुड. बोकरडबिरा, ना उरण जि रायगाड. , ब्लॉक नं :- , प्लॉट नं :- , महागाड, रायगाड(०). पिन कोड:-400702 रज नं:-ARJPT4122A	
(9) दस्तऐवज करून दिल्याचा दिनांक	12/07/2022	
(10)रम्य नोंदणी केल्याचा दिनांक	12/07/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	2422/2022	
(12)बाजारभावप्रमाणे मूळीक शुल्क	132000	
(13)बाजारभावप्रमाणे नोंदणी शुल्क	22000	

Sales Instances

320464 31-01-2023 Note:-Generated Through eSearch Module For original report please contact concern SRO office.	मूची क्र.2	दुष्यंत सिद्धार्थ : दु.मि. उरण दस्त क्रमांक : 320/2022 नोटची : Regn:63m
गावाचे नाव : उरण		
(1) विक्रीसाठी प्रकर	करारनामा	
(2) मंजूरता	1800000	
(3) बाजारभावात (भाडेपट्ट्याच्या बाबतिलगतदाकार आकारणी वेतो की बदलदार ने नमुद करणो)	1352722.8	
(4) मू-नामन, नोटाहिम्मा व धाकमोड (अचलधरा)	1) पालिकेचे नाव: रायगड इतर वर्णन १, इतर माहिती: विभाग क्र. 4/52, दर रु. 42900/- प्रति चौ.मी. मदनिका क्र. 203, दुसरा मजला, ग्राम पंचना, प्लॉट नं. 57, सेक्टर 52, शिवांगिरी, ता. उरण, जि. रायगड, क्षेत्र- 28.666 चौ.मी. कारपेट एरिया ((Plot Number : 57 : SECTOR NUMBER : 52 :))	
(5) क्षेत्रफल	28.666 चौ.मीटर	
(6) आकारणी किंवा जुद्धे देण्यात असेल किंवा.		
(7) दस्तऐवज करून देणा-या/सिद्ध देणा-या पत्रकाराचे नाव किंवा विकारी न्यायालयाचा हुकुमनामा किंवा आदेश अचलधरा, प्रतिवादिचे नाव व पत्ता.	1) नाव:-मे.ओम इंदलपर्स रफे भागीदार सार्वेद कुण्ठा पिंग वाचना चोरीने कुमुती कराव देणार वगत की नहासनकर - - वप:-30 पत्ता:- प्लॉट नं:-, माळा नं:-, शनारलीचे नाव:-, ब्लॉक नं:-, रोड नं: 128, सिल्वन वेट, वेंकर 11, प्लॉट नं.66,ची की को गोपापू, जरी मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400061 फोन नं:-AADF02264R	
(8) दस्तऐवज करून देणा-या पत्रकाराचे व किंवा विकारी न्यायालयाचा हुकुमनामा किंवा आदेश अचलधरा, प्रतिवादिचे नाव व पत्ता	1) नाव:-पद्म कुमार शर्मा - - वप:-40; पत्ता:-प्लॉट नं:-, माळा नं:-, शनारलीचे नाव:-, ब्लॉक नं:-, रोड नं: शीप नं. 04, गुरु माऊली अचलधरा, बायूरोक, उरण रायगड, महाराष्ट्र, रायगड, (०). पिन कोड:-400702 फोन नं:-DRUPS2596R 2) नाव:-सुमन देवी वाहुन ऑफ पद्म कुमार शर्मा - - वप:-34; पत्ता:-प्लॉट नं:-, माळा नं:-, शनारलीचे नाव:-, ब्लॉक नं:-, रोड नं: शीप नं. 04, गुरु माऊली अचलधरा, बायूरोक, उरण रायगड, महाराष्ट्र, रायगड, (०). पिन कोड:-400702 फोन नं:-FTIPD0164G	
(9) दस्तऐवज करून दिव्याचा दिनांक	31/01/2022	
(10) दुष्यंत नोंदणी देण्याचा दिनांक	31/01/2022	
(11) अनुक्रमांक, खंड व पृष्ठ	320/2022	
(12) बाजारभावाप्रमाणे मूलांक गुणक	108000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	18000	

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specification ₹ 17,19,576.00 (Rupees Seventeen Lakh Nineteen Thousand Five Hundred Seventy Six Only).

Place: Mumbai

Date: 31.01.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.
org, c=IN
Date: 2023.01.31 16:47:57 +05'30'

C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure – IV)	Attached
	Model code of conduct for valuer (Annexure – V)	Attached

(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 31.01.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 30.01.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- 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 Chairman & Managing 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 Mr. Vasant Vishwas Palande & Mrs. Vedika Vasant Palande from M/s. Star Height Builders LLP vide Agreement for Sale dated 03.03.2017.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, RASMECCC Panvel to assess value of the property for Bank Loan purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Shobha Kuperkar – Technical Manager Sailee Shinde – 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 – 30.01.2023 Valuation Date – 31.01.2023 Date of Report – 31.01.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 30.01.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential 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 **31st January 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. 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 advise 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 documents and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Built up Area in Sq. Ft. = 342.00** in the name of **Mr. Vasant Vishwas Palande & Mrs. Vedika Vasant Palande**. 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 inputs received from the documents, we understand that the subject property is owned by **Mr. Vasant Vishwas Palande & Mrs. Vedika Vasant Palande**. 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 inputs received from the documents and site visit conducted, we understand that the Residential Flat, admeasuring **Total Built up Area in Sq. Ft. = 342.00**.

Condition & Repair

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

Valuation Methodology

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

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the documents and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Built up Area in Sq. Ft. = 342.00.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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

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 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.

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., email=cm@vastukala.org, c=IN, Date: 2023.07.11 16:48:16 +05'30'

C.M.D. Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
SBI Empanelment No.: SME/TCC/2021-22/85/13

