

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Ranveer Kumar Badshah**

Residential Flat Nos. 404A & 404B, 4th Floor, "Glen Croft Co-Op. Hsg. Soc. Ltd.", Cliff Avenue,
Hiranandani Gardens, Powai, Mumbai – 400 076, State – Maharashtra, Country – India.

Latitude Longitude: 19°06'56.0"N 72°54'38.2"E

Valuation Prepared for: **State Bank of India**

MIDC Andheri (East) Branch

Plot No. B-1, MIDC Industrial Area, Central Road, Andheri (East), Mumbai,
State – Maharashtra, Country – India.



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Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat Nos. 404A & 404B, 4th Floor, "Glen Croft Co-Op. Hsg. Soc. Ltd.", Cliff Avenue, Hiranandani Gardens, Powai, Mumbai – 400 076, State – Maharashtra, Country – India, belongs to **Mr. Ranveer Kumar Badshah**.

Boundaries of the property.

North	:	Spectra Building
South	:	Glen Society Garden
East	:	High St Road
West	:	Glen Classic Apartment

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 **₹ 4,86,50,600.00 (Rupees Four Crore Eighty-Six Lakh Fifty Thousand Six 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
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.20 17:19:05 +05'30'

Auth. Sign.



Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI / RV / 07/2018/10366
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3
Encl: Valuation report.



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Regd. Office : B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
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TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,
The Branch Manager,
State Bank of India
MIDC Andheri (East) Branch
 Plot No. B-1, MIDC Industrial Area, Central Road,
 Andheri (East), Mumbai,
 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 MSME Loan Purpose.
2.	a) Date of inspection	:	19.01.2024
	b) Date on which the valuation is made	:	20.01.2024
3.	List of documents produced for perusal	:	
	i) Copy of Agreement for sale dated 05.07.2018 Between Ms. Rohini Dutt (The Vendor) and Mr. Ranveer Kumar Badshah (The Purchaser) for Residential Flat No. 404A.		
	ii) Copy of Agreement for sale dated 05.07.2018 Between Ms. Rohini Dutt (The Vendor) and Mr. Ranveer Kumar Badshah (The Purchaser) for Residential Flat No. 404B.		
	iii) Copy of Occupancy Certificate No. CE / 722 / BPES / AS dated 26.02.2002 issued by Municipal Corporation of Greater Mumbai.		
	iv) Copy of Commencement Certificate No. CE / 722 / BPES / AS dated 04.10.1999 issued by Municipal Corporation of Greater Mumbai.		
	v) Copy of Society Share Certificate No. 022 transferred dated 15.07.2018 in the name of Mr. Ranveer Kumar Badshah for Flat No. 404B issued by Glen Croft Co-Op. Hsg. Soc. Ltd.		
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	<p>Mr. Ranveer Kumar Badshah</p> <p>Address: Residential Flat Nos. 404A & 404B, 4th Floor, "Glen Croft Co-Op. Hsg. Soc. Ltd.", Cliff Avenue, Hiranandani Gardens, Powai, Mumbai – 400 076, State – Maharashtra, Country – India.</p> <p>Contact Person: Mr. Ranveer Kumar Badshah (Owner) Contact No. 9920057100</p> <p>Sole Ownership</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat Nos. 404A & 404B is located on 4 th floor. As per inspection, two flats are internally amalgamated to form a single flat with single entrance. The composition of amalgamated flat is 2 Bedrooms + Living Room + Dining Area + Kitchen + Store Room + 2 Toilets + Passage + Cup Board Area. (i.e., 2BHK with 2 Toilets). The property is at 4.2 Km.

	West	:	-	-								
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 904.00 Sq. Ft. (Area as per Site measurement for Flat Nos. 404A & 404B)									
			Area as per Agreement for Sale are as follow:									
			<table border="1"> <thead> <tr> <th>Flat No.</th> <th>Built Up Area (In Sq. Ft.)</th> </tr> </thead> <tbody> <tr> <td>404A</td> <td>530.00</td> </tr> <tr> <td>404B</td> <td>530.00</td> </tr> <tr> <td>Total</td> <td>1,060.00</td> </tr> </tbody> </table>	Flat No.	Built Up Area (In Sq. Ft.)	404A	530.00	404B	530.00	Total	1,060.00	
Flat No.	Built Up Area (In Sq. Ft.)											
404A	530.00											
404B	530.00											
Total	1,060.00											
14.	Latitude, Longitude & Co-ordinates of Flat	:	19°06'56.0"N 72°54'38.2"E									
15.	Extent of the site considered for Valuation (least of 13A & 13B)	:	Area as per Agreement for Sale are as follow:									
			<table border="1"> <thead> <tr> <th>Flat No.</th> <th>Built Up Area (In Sq. Ft.)</th> </tr> </thead> <tbody> <tr> <td>404A</td> <td>530.00</td> </tr> <tr> <td>404B</td> <td>530.00</td> </tr> <tr> <td>Total</td> <td>1,060.00</td> </tr> </tbody> </table>	Flat No.	Built Up Area (In Sq. Ft.)	404A	530.00	404B	530.00	Total	1,060.00	
Flat No.	Built Up Area (In Sq. Ft.)											
404A	530.00											
404B	530.00											
Total	1,060.00											
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied									
II	APARTMENT BUILDING											
1.	Nature of the Apartment	:	Residential									
2.	Location	:										
	C.T.S. No.	:	C.T.S No. 22/1, 22/2 & 22/3 of Village Powai									
	Block No.	:	-									
	Ward No.	:	S-Ward									
	Village / Municipality / Corporation	:	Village - Powai Municipal Corporation of Greater Mumbai									
	Door No., Street or Road (Pin Code)	:	Residential Flat Nos. 404A & 404B, 4 th Floor, " Glen Croft Co-Op. Hsg. Soc. Ltd. ", Cliff Avenue, Hiranandani Gardens, Powai, Mumbai – 400 076, State – Maharashtra, Country – India.									
3.	Description of the locality Residential / Commercial / Mixed	:	Residential									
4.	Year of Construction	:	2002 (As per Occupancy Certificate)									
5.	Number of Floors	:	Basement + Podium + 2 nd To 27 th Upper Floors									
6.	Type of Structure	:	R.C.C. Framed Structure									
7.	Number of Dwelling units in the building	:	4 Flats on 4 th Floor									
8.	Quality of Construction	:	Good									
9.	Appearance of the Building	:	Good									
10.	Maintenance of the Building	:	Good (At the time of site visit, building external painting work is in progress)									
11.	Facilities Available	:										
	Lift	:	3 Lifts									

	the market value in general?	
V	Rate	:
1	After analyzing the comparable sale instances, what is the composite rate for a similar Office 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)	: ₹ 48,000.00 to ₹ 51,000.00 per Sq. Ft. on Carpet Area & ₹ 41,000.00 to ₹ 45,000.00 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).	: ₹ 45,000.00 per Sq. Ft. on Built Up Area ₹ 44,010.00 per Sq. Ft. (After Depreciation)
3	Break – up for the rate	:
	I. Building + Services	: ₹ 3,000.00 per Sq. Ft.
	II. Land + others	: ₹ 42,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (evidence thereof to be enclosed)	: ₹ 2,87,840.00 per Sq. M. i.e., ₹ 26,741.00 per Sq. Ft.
	Guideline rate (after depreciation)	: ₹ 2,47,120.00 per Sq. M. i.e., ₹ 22,958.00 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)	: ₹ 3,000.00 per Sq. Ft.
	Age of the building	: 22 years
	Life of the building estimated	: 38 years Above Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 33.00%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,010.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 42,000.00 per Sq. Ft.
	Total Composite Rate	: ₹ 44,010.00 per Sq. Ft.
	Remarks:	
	<p>i. As per site inspection, Flat Nos. 404A & 404B are internally amalgamated to form a single flat with single entrance door. For the purpose of valuation, we have considered area as per the Agreement for Sale of Flat Nos. 404A & 404B.</p> <p>ii. At the time of site visit, building external painting work is in progress.</p>	

Actual Site Photographs



Actual Site Photographs



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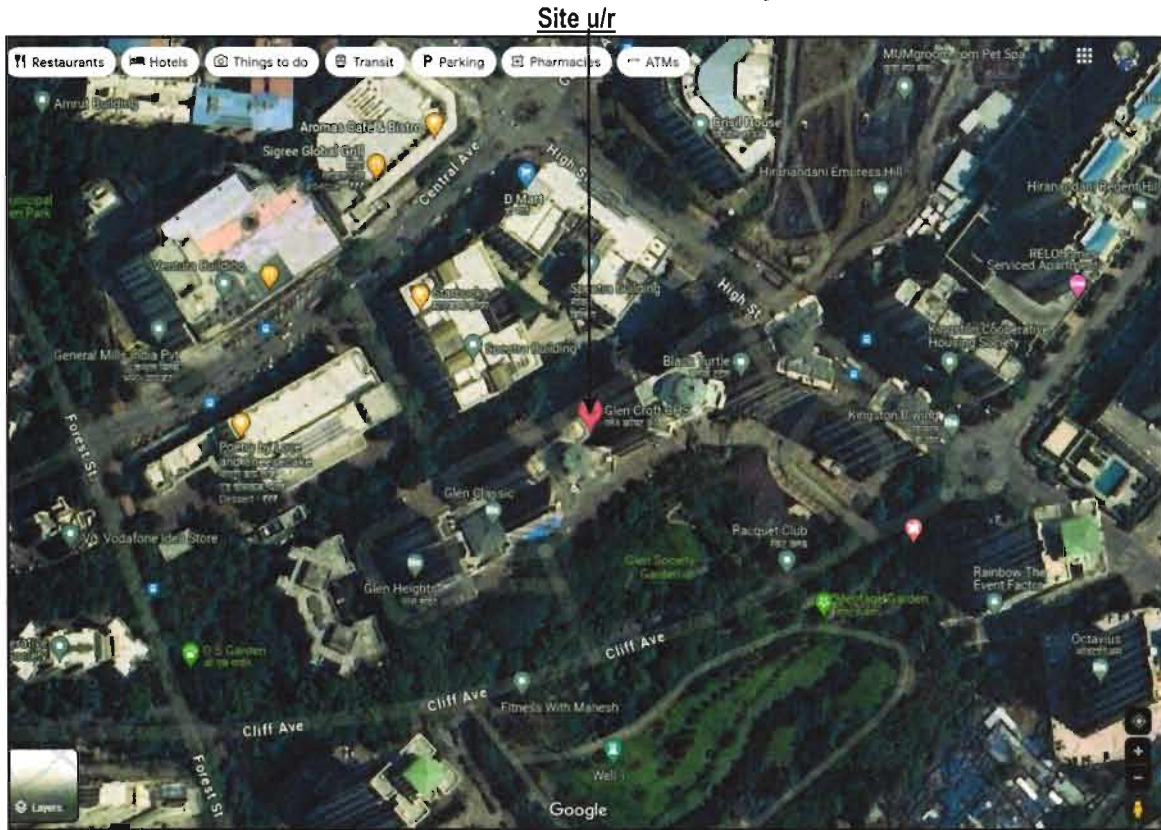
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Route Map of the property



Latitude Longitude: 19°06'56.0"N 72°54'38.2"E

Note: The Blue line shows the route to site from nearest metro station (Saki Naka – 4.2 Km.)

Ready Reckoner


Department of Registration and Stamp
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

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

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Year: 2023-2024
Language: English

Selected District: MumbaiSubUrban

Select Village: पवई - कुर्ली

Search By: Survey No. Location

Enter Survey No: 22 Search

उपविभाग	खुली जमीन	निवासी सदनिका	अप्रीतिदुकाने	औद्योगिक	एकक (Rs.)	Attribute
114/541B-मुभाग- आदिवाकराचार्य मार्गाच्या दक्षिणेकडील विकसित होत असलेल्या पहिल्या पट्ट्यातील मिळकती	102750	287840	331020359800	287840	चौ. मीटर	सि.टी.एस नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	2,87,840.00			
No Increase by Flat Located on 4 th Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	2,87,840.00	Sq. Mtr.	26,741.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,02,750.00			
The difference between land rate and building rate (A – B = C)	1,85,090.00			
Depreciation Percentage as per table (D) [100% - 22%] (Age of the Building – 22 Years)	78%			
Rate to be adopted after considering depreciation [B + (C x D)]	2,47,120.00	Sq. Mtr.	22,958.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table

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

Price Indicators

square yards Mumbai Buy Rent Projects Agents Services Intelligence Prime Member

Home Property for Sale in Mumbai Property for Sale in Powai Property for Sale in Hiranandani Glen Croft, Mumbai 2 Bedroom 740 Sq.Ft. Apartment in Powai Mumbai

3 Views Compare 1 Photo

Hiranandani Glen Croft
2 Bedroom 740 Sq.Ft. Apartment in Powai Mumbai
 Listing #196222036

₹ 3.75 Cr.

2 Bedrooms
 Unfurnished
 2 Bathroom
 740 Sq.Ft. (Carpet Area)
 Road View

Recent Registered Sale: ₹ 1.75 Cr. 50%*

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Overview Amenities Agent Overview About Project Data Intelligence Commute Time Powai Reviews

Key Highlights

Safe & Secure Locality Quick Deal Gated Society Prime Location Family

Are you looking for a safe and secure home in a prime location?

- Look no further! We have the perfect apartment for you in Powai, Mumbai
- This spacious 2 BHK apartment is located in the gated society of Hiranandani Glen Croft
- Spread across an area of 740 square feet, this apartment is situated on the 19th floor of a 27-story building
- The road view from the apartment is truly mesmerizing
- This apartment is unfurnished, providing you with the opportunity to personalize it according to your taste and

Contact our Real Estate Experts

Vijay Sarangate
 +919820000000

Name: _____
 Email ID: _____
 +91 (Phone Number) _____

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₹ 3.85 Cr. ~~₹ 4.17 Lacs~~ **Carpeted** **PREMIUM PROJECT**

2 BHK 1050 Sq-ft Flat For Sale Powai, Mumbai

2 Beds 2 Baths Furnished Outdoor Terrace Service/Coold.

Carpet Area: 800 sq-ft | 8-872 sq-ft
 Developer: Hiranandani Group
 Project: Hiranandani Gardens Glen Croft
 Floor: 19 (Out of 27 floors)

Transaction Type: Resale
 Status: Ready to Move
 Additional Rooms: 1 Store Room
 Facing: East

East Facing Property

Contact Agent | Get Phone No.

More Details

Price Breakup: ₹ 3.85 Cr | ₹ 19,25,000 . Approx. Registration Charges

Booking Amount: ₹ 11.0 Lac

RERA ID: 51900001339

Posted on: Jan 18, 24 | Property ID: 8567729

Contact Agent
 VISHAL REGISTERED
Vishal Kapoor +919820000000
 Get Phone No.

Top Agents in this Locality

Gourav Mumbai Space
 RERA ID: ASB0007846

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Price Indicators

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Posted on Jan 18, 24 Property ID: 10097123

₹ 4.93 Cr ~~₹ 5.17 Cr~~ Can't afford it? PREMIUM PROPERTY

3 BHK 1500 Sq-ft Flat For Sale Powai, Mumbai



3 Beds 3 Baths 1 Balcony 1 Covered Parking Service/Co... Visitor Parking

Carpet Area 950 sqft - ₹1,69,500/sqft	Developer Hiranandani Group	Project Hiranandani Gardens Glen Clastic	Floor 17 (Out of 20 Floors)
Transaction Type Resale	Status Ready to Move	Facing East	Lifts 3

Contact Agent Get Phone No

More Details

Price Breakup **₹ 4.93 Cr | ₹ 24,65,000** Approx. Registration Charges | **₹ 10,000** Monthly

Booking Amount **₹ 5.0 Lac**

Address **Powai, Mumbai, Powai, Mumbai - Central Mumbai, Maharashtra**

Contact Agent

Certified Agent Locality Specialist
deepak kokane -91-74XXXXXXX

Get Phone No

Top Agent in this Locality

Vishal Kapoor
Maa Realty
RERA ID: A8190000786

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Post Property

Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Powai > 2 BHK Flats for Sale in Powai > 1000 Sq.ft
Posted on Jan 18, 24 Property ID: 8561729

₹ 3.85 Cr ~~₹ 4.17 Cr~~ Can't afford it? PREMIUM PROPERTY

2 BHK 1000-Sq-ft Flat For Sale Powai, Mumbai



3 Beds 2 Baths Furnished Outdoor Te... Service/Co...

Carpet Area 690 sqft - ₹4,87,232/sqft	Developer Hiranandani Group	Project Hiranandani Gardens Glen Croft	Floor 19 (Out of 27 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing East

Contact Agent Get Phone No

More Details

Price Breakup **₹ 3.85 Cr | ₹ 19,25,000** Approx. Registration Charges

Booking Amount **₹ 11.0 Lac**

RERA ID **51900001339**

Contact Agent

Certified Agent
Vishal Kapoor -91-98XXXXXXX

Get Phone No

Top Agent in this Locality

Gokulraj
Mumbai Space
RERA ID: A2180000934

74 PROPERTIES FOR SALE 15 PROPERTIES FOR RENT 4 TRAIL SALES

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Price Instance

1111390 20-01-2024 Note:-Generated Through eSearch Module, For original report please contact concern SRO office.	सूची क्र.2	दुष्यम निबंधक : सह दु.नि. कुर्ला 3 दस्त क्रमांक : 1111/2024 नोंदणी : Regn:63m
गावाचे नाव : पवई		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	22850500	
(3) बाजारभाव भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	20329275.68	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: 1304, माळा नं: 13 वा मजला, इमारतीचे नाव: हायलॅन्ड सी विंग, ब्लॉक नं: हिरानंदानी गार्डन, रोड : पवई,मुंबई-400076, इतर माहिती: सदनिका 542.83 चौरस फूट कारपेट 50.43 चौरस मीटर कारपेट अँड डेक 23.25 चौरस फूट कारपेट 2.16 चौरस मीटर कारपेट एकूण 566.08 चौरस फूट कारपेट 52.59 चौरस मीटर कारपेट व 57.87 चौरस मीटर बिल्ट अप,02 मॅकेनाईज्ड कार पार्किंग सहित,बिल्टिंग नं 03 सेक्टर 11 A,सि टी एस नं 22ए/9(पार्ट)ऑफ व्हिलेज पवई,करारनामा दस्तात नमूद केल्याप्रमाणे((C.T.S. Number : 22A/9 :))	
(5) क्षेत्रफळ	57.87 चौ मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हक्कनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1). नाव.-एच जी पी कम्युनिटी प्राईवेट लिमिटेड चे ऑपोराईज सिगनेटरी संतोष उखळकर तर्फे कुल मुखत्यार संजय भद्रु वय:-62 पत्ता:-प्लॉट नं: ऑफिस नं 514, माळा नं: 5 वा मजला, इमारतीचे नाव: दलामल टावर, ब्लॉक नं: नरीमन पॉईंट, रोड नं: मुंबई, महाराष्ट्र, MUMBAI, पिन कोड:-400021 पॅन नं:-AADCH8389P	
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हक्कनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1). नाव:-रक्षा विश्वकोत झोडे वय:-36, पत्ता:-प्लॉट नं: 513, माळा नं: , इमारतीचे नाव: पाम्स 2, रॉयल पाम्स इस्टेट, ब्लॉक नं: अरे कॉलनी, रोड नं: गोरगांव पूर्व, मुंबई, महाराष्ट्र, मुम्बई, पिन कोड:-400065 पॅन नं:-AAPP29465K 2). नाव:-रोबिन राजहंस पोटभरे वय:-38, पत्ता:-प्लॉट नं: 513, माळा नं: , इमारतीचे नाव: पाम्स 2, रॉयल पाम्स इस्टेट, ब्लॉक नं: अरे कॉलनी, रोड नं: गोरगांव पूर्व, मुंबई, महाराष्ट्र, मुम्बई, पिन कोड:-400065 पॅन नं:-AVCPP1813H	
(9) दस्तऐवज करून दिल्याचा दिनांक	16/01/2024	
(10) दस्त नोंदणी केल्याचा दिनांक	16/01/2024	
(11) अनुक्रमांक, खंड व पृष्ठ	1111/2024	
(12) बाजारभावप्रमाणे मुद्रांक शुल्क	1371100	
(13) बाजारभावप्रमाणे नोंदणी शुल्क	30000	
(14) शेर		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is at ₹ 4,86,50,600.00 (Rupees Four Crore Eighty-Six Lakh Fifty Thousand Six Hundred Only) Realizable value is ₹ 4,37,85,540.00 (Rupees Four Crore Thirty-Seven Lakh Eighty-Five Thousand Five Hundred Forty Only) & Distress value is ₹ 3,89,20,480.00 (Rupees Three Crore Eighty Nine Lakh Twenty Thousand Four Hundred Eighty Only).

Place: Mumbai

Date: 20.01.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar,
o=Vastukala Consultants (I) Pvt.
Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.20 17:19:32 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

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).

Think.Innovate.Create

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, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 20.01.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative has personally inspected the property on 19.01.2024. 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

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mr. Ranveer Kumar Badshah from Ms. Rohini Dutt vide Agreement for Sale dated 05.07.2018.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, MIDC Andheri (East) Branch, to assess Fair Market value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Barkat Hodekar – Valuation Engineer Shobha Kuperkar – Technical Manager Pradnya Rasam – 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 – 19.01.2024 Valuation Date – 20.01.2024 Date of Report – 20.01.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 19.01.2024
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 Residential 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 **20th January 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. 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 Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Built Up Area in Sq. Ft. = 1,060.00** in the name of **Mr. Ranveer Kumar Badshah** 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 **Mr. Ranveer Kumar Badshah**. 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 **Total Built Up Area in Sq. Ft. = 1,060.00.**

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 client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Built Up Area in Sq. Ft. = 1,060.00.**

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.

**Manoj
Chalikwar**
Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.20 17:19:50 +05'30'

Auth. Sign.

Think.Innovate.Create