

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mr. Govind Laxman Kulkarni & Mrs. Priyanka Namdeo Parab**

Residential Flat No. 1006, 10th Floor, Building No 19, "**Papyrus**", Regency Anantam, Regency Anantam Road, Village - Dawadi, Dombivali (East), Taluka - Kalyan, District - Thane, Kalyan, 421306, State - Maharashtra, India.

Latitude Longitude : 19°12'9.3"N 73°7'8.4"E

Valuation Prepared for:

**State Bank of India
RASMECCC Panvel**

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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1006, 10th Floor, Building No 19, "Papyrus", Regency Anantam, Regency Anantam Road, Village - Dawadi, Dombivali (East), Taluka - Kalyan, District - Thane, Kalyan, 421306, State - Maharashtra, India belongs to **Mr. Govind Laxman Kulkarni & Mrs. Priyanka Namdeo Parab.**

Boundaries of the property

North	: Internal Road
South	: Internal Road
East	: Building No. 20
West	: Internal Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 57,97,000.00 (Rupees Fifty Seven Lakh Ninety Seven Thousand Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this report.

Hence certified

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

MANOJ BABURAO

CHALIKWAR

Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=address,
2.5.4.20=98226c4fad15d01b0c39e2686691590c1d33d413111
3279e1fa18b8652, postalCode=400069, st=Maharashtra,
serialNumber=19569565668c895d823658ff7a3c9b911711b0c076f
+285+284327362518, email=MANOJ BABURAO CHALIKWAR
Date: 2023.10.19 10:53:03 +05'30'

Auth. Sign.



Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3

Encl.: Valuation report



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mumbai@vastukala.org

Vastukala Consultants India Pvt. Ltd.

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

To,

The Branch Manager,**State Bank of India****RASMECCC Panvel**

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)

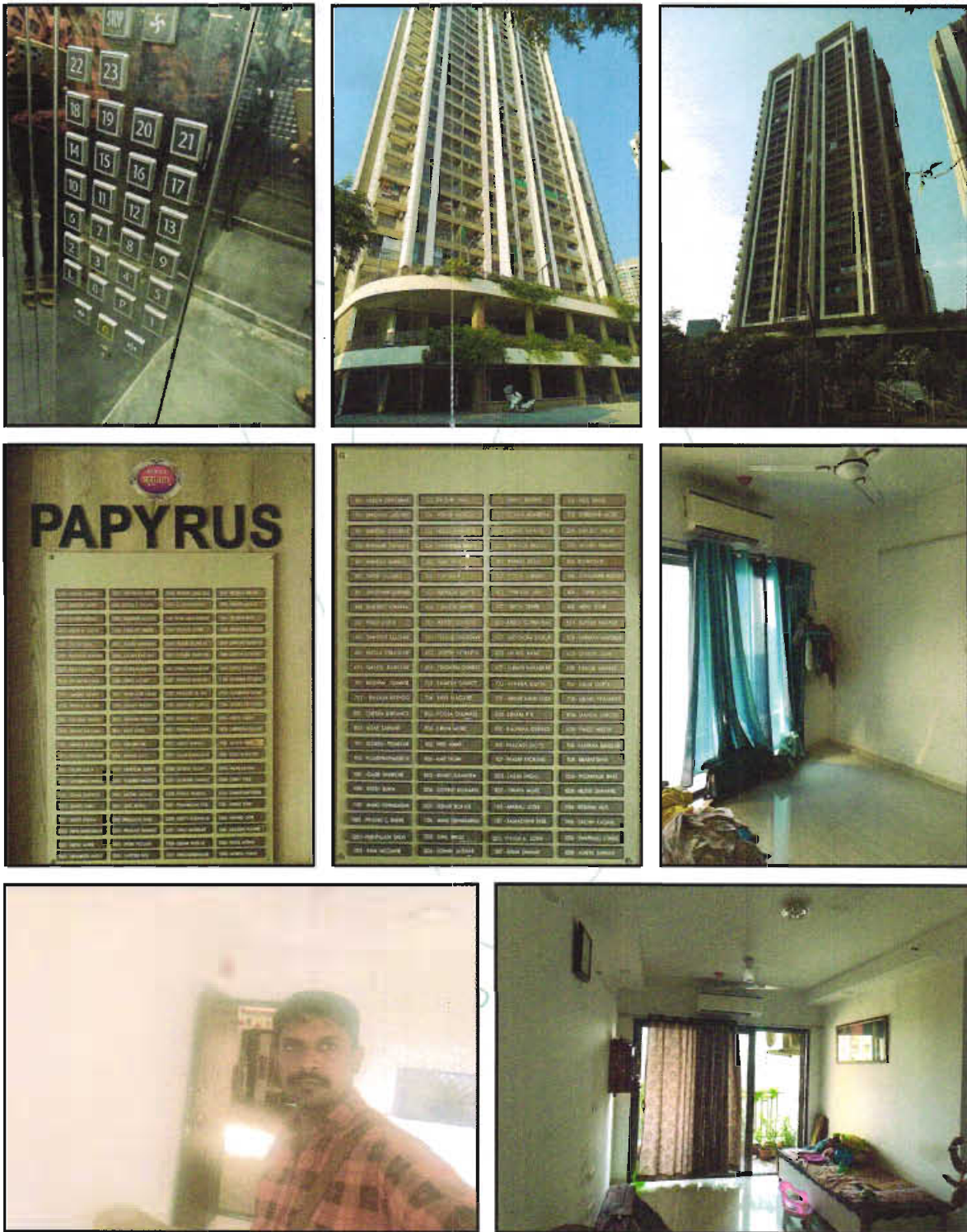
General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Bank Loan Purpose.
2	a) Date of inspection : 11.10.2023
	b) Date of which the valuation is made : 19.10.2023
3	List of documents produced for perusal: I) Copy of Agreement For Sale No.245/2020 Dated 34.01.2020 between Regency Nirman Ltd.(The Promoter) And Mr. Govind Laxman Kulkarni & Mrs. Priyanka Namdeo Parab(The purchaser). II) Copy of RERA Certificate No.P51700020186 Dated 09.09.2021 issued by Maharashtra Real Estate Regulatory Authority. III) Copy of Occupancy Certificate No.KDMC/TPD/CC/27 Village/164 Dated 15.07.2021 issued by Kalyan Dombivli Municipal Corporation. IV) Copy of Amended Commencement Certificate No.KDMC/TPD/BP/27 Village/2018-19/14/14 Dated 09.04.2021 issued by Kalyan Dombivli Municipal Corporation.
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : Mr. Govind Laxman Kulkarni & Mrs. Priyanka Namdeo Parab Residential Flat No. 1006, 10 th Floor, Building No 19, "Papyrus", Regency Anantam, Regency Anantam Road, Village - Dawadi, Dombivali (East), Taluka - Kalyan, District - Thane, Kalyan, 421306, State - Maharashtra, India. <u>Contact Person :</u> Mrs. Meera Kulkarni (Owner's representative) Mobile No. 9324114863 Joint Ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 10 th Floor. The composition of Residential Flat is 1 Bedroom + Living Room + Kitchen + 2 Toilet + Passage + 5 Balcony. (1 BHK) The property is at 4.2 Km. distance from Railway Station Dombivali.

6	Location of property		
a)	Plot No. / Survey No.	:	New Survey No - 101/3A, 3B, 3C, 3D, 47/1, 44/2, 48 & Others
b)	Door No.	:	Residential Flat No. 1006
c)	C.T.S. No. / Village	:	Village - Dawadi
d)	Ward / Taluka	:	Taluka - Kalyan
e)	Mandal / District	:	District - Thane
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is available, we assumed that the construction is as per approved plan
g)	Approved map / plan issuing authority	:	
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
7	Postal address of the property	:	Residential Flat No. 1006, 10 th Floor, Building No 19, "Papyrus", Regency Anantam, Regency Anantam Road, Village - Dawadi, Dombivali (East), Taluka - Kalyan, District - Thane, Kalyan, 421306, State - Maharashtra, India.
8	City / Town		City - Kalyan
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9	Classification of the area		
	i) High / Middle / Poor		Middle Class
	ii) Urban / Semi Urban / Rura		Urban
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Dawadi Kalyan Dombivali Municipal Corporation
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 site As per Document
	North	:	Internal Road Details not available
	South	:	Internal Road Details not available
	East	:	Building No. 20 Details not available
	West	:	Internal Road Details not available

13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	<p>Carpet Area in Sq. Ft. = 519.95 (Area as per Site measurement)</p> <p>Carpet Area in Sq. Ft. = 527.00 (Area As Per Agreement For Sale)</p> <p>Built Up Area in Sq. Ft. = 579.70 (Carpet Area + 10%)</p>	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°12'9.3"N 73°7'8.4"E	
15	Extent of the site considered for Valuation (least of 13A & 13B)	:	Carpet Area in Sq. Ft. = 527.00 (Area As Per Agreement For Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:		
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village - Dawadi, Kalyan Dombivali Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1006, 10 th Floor, Building No 19, "Papyrus", Regency Anantam, Regency Anantam Road, Village - Dawadi, Dombivali (East), Taluka - Kalyan, District - Thane, Kalyan, 421306, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2021 (As per occupancy certificate)	
5.	Number of Floors	:	Lower Ground Floor + 1 Podium + 23 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	10 th Floor is having 8 Flats	

8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	3 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt + Podium Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	10 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 1006
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Powder Coated Aluminium Sliding
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering
4.	House Tax		
	Assessment No.	:	Details not available
	Tax paid in the name of	:	Details not available
	Tax amount	:	Details not available
5.	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:	Details not available
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	Mr. Govind Laxman Kulkarni & Mrs. Priyanka Namdeo Parab
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 580.00 (Carpet Area + 10%)

Actual Site Photographs




Actual Site Photographs




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Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



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

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: Thane

Select Taluka: Kalyan

Select Village: Gavache Nav ; Dawadi (Kalyan Dombli

Search By: Survey No. Location

Select	उपविभाग	सूची जमीन	निवासी सदनिका	बॉझीम	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	54/171-दावडी गावठाणासगतच्या जमिनी	3400	36300	41700	45300	41700	चौ. मीटर
SurveyNo	54/172-इतर रहिवास वापर मिळकती	3500	42500	42700	50600	42700	चौ. मीटर
SurveyNo	54/173-वाणिज्य वापरातील मिळकती	3600	41900	43200	52400	43200	चौ. मीटर
SurveyNo	54/173अ-मोजे दावडी गावातील गावठाणातील मिळकती	3440	35100	40500	43700	40500	चौ. मीटर
SurveyNo	54/174-मोजे दावडी गावातील वनविभागातील मिळकती	1594400	0	0	0	0	हेक्टर

12

Stamp Duty Ready Reckoner Market Value Rate for Flat	42500			
Increase by 5% on Flat Located on 10 th Floor	2125			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	44,625.00	Sq. Mtr.	4,145.80	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	3500			
The difference between land rate and building rate(A-B=C)	41,125.00			
Percentage after Depreciation as per table(D)	100%			
Rate to be adopted after considering depreciation [B + (C X D)]	44,625.00	Sq. Mtr.	4,146.00	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

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



Property	Residential Flat
Source	https://www.99acres.com/
Area Type	Carpet
Area	527 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 10,695/-
Floor	-

99acres Buy ▾ Enter Locality / Project / Society / Landmark 🔍

Home > Flats in Mumbai > Flats in Mumbai > Flats in Dombivli East > 1 BHK Flats in Dombivli East

Posted on Sep 18, 2022 · Ready to move

₹62 Lac

@ 11,764 per sq.ft. **1BHK 2Baths**

Estimated EMI ₹48,520

Flat/Apartment for Sale

in Regency Anantam, Dombivli East, Mumbai Beyond Thane, Mumbai

REBA STATUS REGISTERED Registration No: P51700117034 Website: https://mahareg.nv.maharashtra.gov.in/

Overview Society Owner Details Price Trends Registry Record Society Reviews >

Property (3) Society (40)

Area
Carpet area: 527 sq.ft. (48 sq.m)

Price
₹ 62 Lac + Govt Charges & Tax @ 11,764 per sq.ft.

Floor Number
22nd of 23 Floors

Overlooking
Park/Garden, Club, Pool

Configuration
1 Bedroom, 2 Bathrooms, 3 Balconies

Address
Regency Anantam
Dombivli East, Mumbai Beyond Thane

Facing
East

Property Age
1 to 5 Year Old [View Construction Status](#)

Places nearby 2205, Dombivli East, Mumbai Beyond Thane, Mumbai [View All \(3\)](#)

Thakurli | Dombivli | Kalyan | Kbrv school | NES International | Saraswati College | SRV Mamata Hospital

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹57,97,000.00 (Rupees Fifty Seven Lakh Ninety Seven Thousand Only)**.

Place : Mumbai
Date : 19.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**MANOJ BABURAO
CHALIKWAR**
Director

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india,
2.5.4.20=82236c4fa2754d3d4c79e2080501d990-f3d38411151027
80774186552, postalCode=400009, st=Maharashtra,
serialNumber=A1064556a8fc094802205890c3c8b311311d2e0142
82e279432786250f, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.10.19 10:53:27 +0530'



Auth. Sign.

Manoj Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366
State Bank of India 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).

Date _____

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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

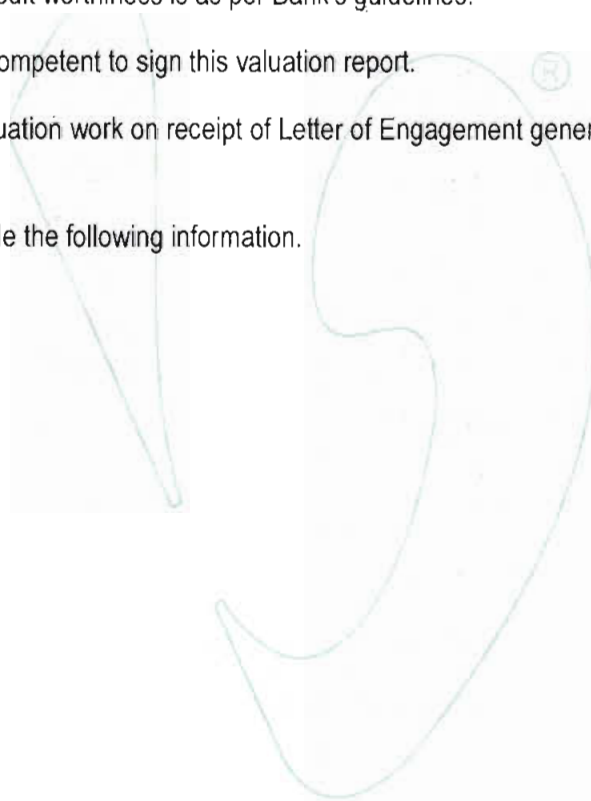


(Annexure-IV)**DECLARATION-CUM-UNDERTAKING**

I, Manoj 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 19.10.2023 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. My engineer Sameer Parab has personally inspected the property on 11.10.2023. 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 AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure

- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the 'Standards' enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the 'Standards' as enshrined for valuation in the IVS in 'General Standards' and 'Asset Standards' as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.



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No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Mr. Govind Laxman Kulkarni & Mrs. Priyanka Namdeo Parab from Regency Nirman Ltd. vide Agreement For Sale dated 04.01.2020.
2	purpose of valuation and appointing authority	As per the request from State Bank of India, RASMECCC Panvel to assess Fair Market Value value of the property for Bank Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Sameer Parab - Valuation Engineer Vaishali Sarmalkar - Technical Manager Shyam Kajvilkar - 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 - 10.10.2023 Valuation Date - 19.10.2023 Date of Report - 19.10.2023
6	inspections and/or investigations undertaken;	Physical Inspection done on - 11.10.2023
7	nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and Commercial application in the locality etc.
11	major factors that were not taken into account during the valuation;	-
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **19th October 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **527.00 Sq. Ft. Carpet Area** in the name of **Mr. Govind Laxman Kulkarni & Mrs. Priyanka Namdeo Parab.** . 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. Govind Laxman Kulkarni & Mrs. Priyanka Namdeo Parab**. 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's representative, we understand that the Residential Flat, admeasuring **527.00 Sq. Ft. Carpet Area**.

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

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 **527.00 Sq. Ft. Carpet Area**.

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-V)

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.



