

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mr. Bharat Kumar Mandot & Mrs. Ankita Chandaliya**

Residential Flat No. 2603, 26th Habitable Floor, "Adhrit", Marwadi Chawl, S. V. Road, Village - Malad, Municipality Ward No. P/ North Ward, Malad (West), Taluka - Borivali, District - Mumbai Suburban District, Mumbai, PIN Code - 400 064, State - Maharashtra, India.

Latitude Longitude : 19°11'22.3"N 72°50'46.0"E

Valuation Prepared for:

Union Bank of India

Veer Nariman Road Branch

84, Raj Mahal Building, Veer Nariman Road, Churchgate, Mumbai, Maharashtra
400020 ,cbsvnroad@unionbankofindia.com



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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 under construction property bearing Residential Flat No. 2603, 26th Habitable Floor, "Adhrit", Marwadi Chawl, S. V. Road, Village - Malad, Municipality Ward No. P/ North Ward, Malad (West), Taluka - Borivali, District - Mumbai Suburban District, Mumbai, PIN Code - 400 064, State - Maharashtra, India belongs to **Mr. Bharat Kumar Mandot & Mrs. Ankita Chandaliya.**

Boundaries of the property

North	: Road & Saraogi Hospital
South	: Road
East	: Ketan Shopping Centre & S. V. Road
West	: Road & Maharaja Apartment

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 **₹ 2,06,96,000.00 (Rupees Two Crore Six Lakh Ninety Six Thousand Only) After completion of the property.** As per Site Inspection 79% Construction Work is Completed.

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
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: 2024.02.14 17:16:26 +05'30'

Auth. Sign.



Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Union Bank of India Empanelment No.: RO(S):ADV:VAL:012: 2018-19

ROS:ADV:Valuer/033:008:2021-22

Encl.: Valuation report



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Vastukala Consultants India Pvt. Ltd.

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

To,
The Branch Manager,
Union Bank of India
Veer Nariman Road Branch
 84,Raj Mahal Building, Veer Nariman Road, Churchgate,
 Mumbai, Maharashtra 400020
 ,cbsvnroad@unionbankofindia.com

VALUATION REPORT (IN RESPECT OF FLAT)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
2	a) Date of inspection : 13.02.2024
	b) Date of which the valuation is made : 14.02.2024
3	List of documents produced for perusal: I) Copy of Agreement For Sale Document No.23903/2023 Dated 09.11.2023 between M/s. Mundara Developers(The Developers) And Mr. Bharat Kumar Mandot & Mrs. Ankita Chandaliya(The purchaser). II) Copy of RERA Certificate Document No.P51800009600 Dated 10.01.2023 issued by Maharashtra Real Estate Regulatory Authority. III) Copy of Commencement Certificate Document No.SRA / ENG / 1924 / PN / PL / AP Dated 05.06.2015 issued by Slum Rehabilitation Authority (SRA). IV) Copy of Approved Building Plan Document No.SRA / ENG / 1924 / PN / PL / AP Dated 11.01.2022 issued by Slum Rehabilitation Authority (SRA).
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. Bharat Kumar Mandot & Mrs. Ankita Chandaliya Residential Flat No. 2603 , 26th Habitable Floor , "Adhrit" , Marwadi Chawl , S. V. Road, Village - Malad , Municipality Ward No. P/ North Ward, Malad (West), Taluka - Borivali, District - Mumbai Suburban District, Mumbai, PIN Code - 400 064, State - Maharashtra, India. Contact Person : Ms. Priti Shinde (Sales Head) Mobile No. 9769924747 Joint Ownership Details of ownership share is not available

	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 - Malad Slum Rehabilitation Authority	
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	:	Road & Saraogi Hospital	Details not available
	South	:	Road	Details not available
	East	:	Ketan Shopping Centre & S. V. Road	Details not available
	West	:	Road & Maharaja Apartment	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	:	Carpet Area in Sq. Ft. = 712.64 (Area as per Site measurement) Carpet Area in Sq. Ft. = 796.00 (Area As Per Agreement For Sale) Built Up Area in Sq. Ft. = 875.60 (Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°11'22.3"N 72°50'46.0"E	
15	Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 796.00 (Area As Per Agreement For Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building Under Construction	
II	APARTMENT BUILDING			

	Doors	:	Proposed Teak wood door frame with flush doors
	Windows	:	Proposed Powder coated aluminium sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with Concealed.
	Finishing	:	Building Under Construction
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?	:	Building Under Construction
7.	Sale Deed executed in the name of	:	Mr. Bharat Kumar Mandot & Mrs. Ankita Chandaliya
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 undefined = 0.00 (undefined)
10.	What is the floor space index (app.)	:	As per SRA / MCGM norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 712.64 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 796.00 (As Per Area Agreement For Sale) All the above areas are within +/- 12% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area.
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14.	Is it Owner-occupied or let out?	:	Building Under Construction
15.	If rented, what is the monthly rent?	:	₹ 51,000/- Expected rental income per month after completion after completion
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in Developed Area

3.	Any negative factors are observed which affect the market value in general?	:	No
V	Rate		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 24,600/- to ₹ 29,300/- per Sq. Ft. on Carpet Area ₹ 22,400/- to ₹ 26,600/- 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).	:	₹ 26,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 23,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,54,284/- per Sq. M. i.e. ₹ 14,333/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (After Completion) Subject to proper, preventive periodic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Building is under construction
	Depreciation Ratio of the building	:	-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 3,000/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 23,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 26,000/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	796.00 Sq. Ft.	26,000.00	2,06,96,000.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works, etc.			
9	Potential value, if any			
10	Others / Car Parking			
Total value of the property After completion				2,06,96,000.00
Realizable value of the property				1,86,26,400.00
Distress value of the property				1,65,56,800.00
Insurable value of the property (875.60 X 3,000.00)				26,26,800.00
Guideline value of the property (875.60 X 14,333.00)				1,25,49,975.00

Justification for Price / Rate

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

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

Method of Valuation / Approach

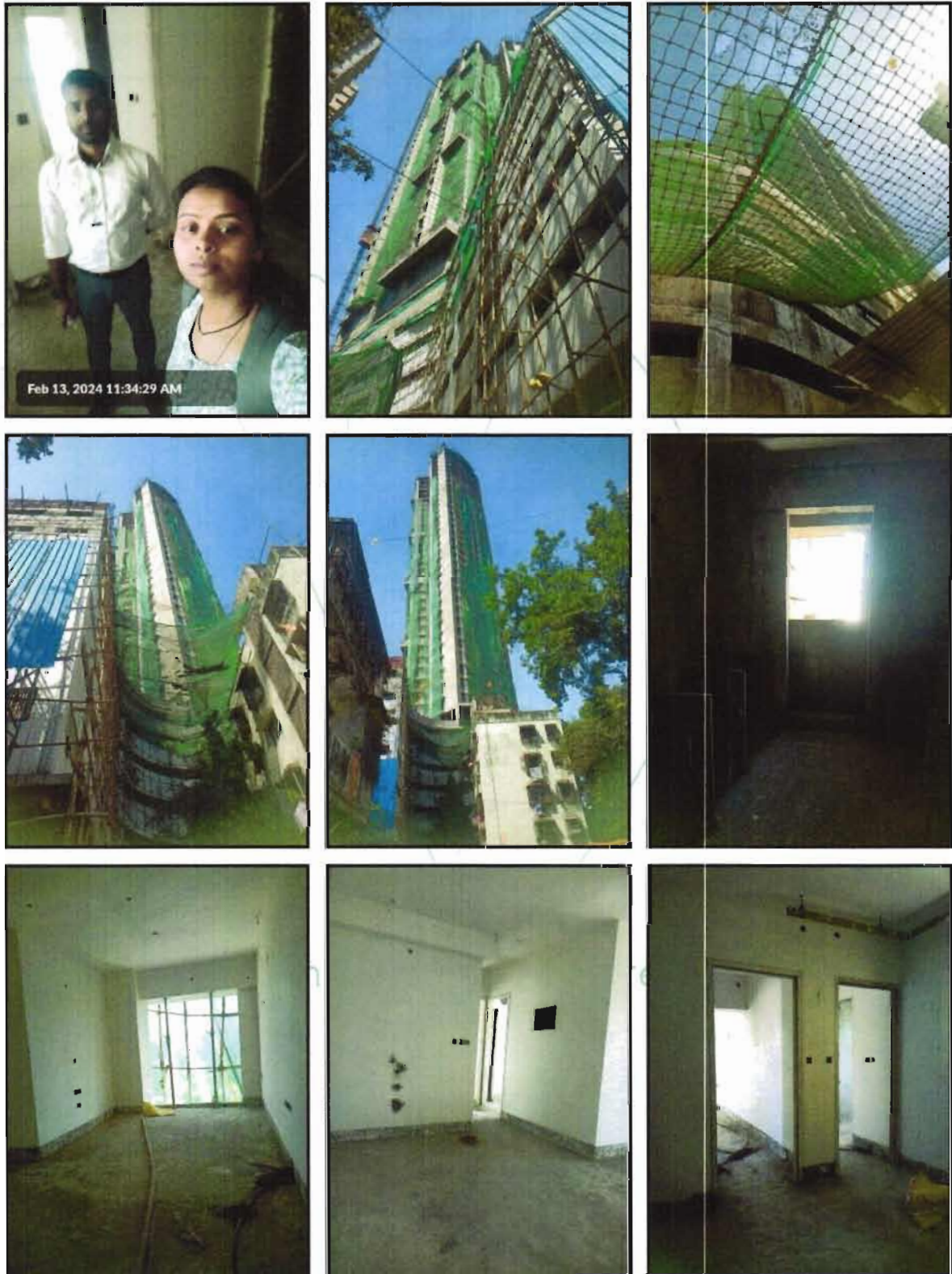
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of

property in the nearby vicinity is in the range of ₹ 24,600.00 to ₹ 29,300.00 per Sq. Ft. on Carpet Area / ₹ 22,400.00 to ₹ 26,600.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report , current market conditions , demand and supply position, Flat size, location, upswing in real estate prices , sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹26,000.00 per Sq. Ft. on Carpet Area 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	
Saleability	Good
Likely rental values in future	₹ 51,000/- Expected rental income per month after completion
Any likely income it may generate	Rental Income [®]

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Actual Site Photographs



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)

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Year 2023-2024
Language English

Selected District: MumbaiSubUrban

Select Village: मालाड (दक्षिण) (बोरीवली)

Search By: Survey No. Location

Enter Survey No: 898 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिसदुकाने	औद्योगिक	एकक (Rs.)	Attribute
63 298-मुभाग: उत्तरेस मामलेदार वाडी मार्ग, पूर्वेस एस. व्ही. रोड, दक्षिणेस वॉर्ड हद्द व पश्चिमेस लिंक रोड.	58650	134160	154280	193400	134160	चौ. मीटर सि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	134160			
Increase by 15% on Flat Located on 26th Habitable Floor Floor	20124			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	1,54,284.00	Sq. Mtr.	14,333.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	58650			
The difference between land rate and building rate(A-B=C)	95,634.00			
Percentage after Depreciation as per table(D)	100%			
Rate to be adopted after considering depreciation [B + (C X D)]	1,54,284.00	Sq. Mtr.	14,333.00	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



Price Indicator

Property	Mundara Adhrit, Malad West
Source	https://www.proptiger.com/
Area Type	Carpet
Area	802 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 26,638/-
Floor	Middle

ABOUT MUNDARA ADHRIT TOWERS

Mundara Adhrit Towers is one of the residential developments of Mundara Developers. It offers spacious 2 BHK & 3 BHK Apartments with starting area from 802 Sq.ft To 1012 Sq.ft at affordable value. The project is well prepared with all the features to facilitate the demands of the people.

Location:

Malad West is a western suburb located in the northern part of Mumbai. It is bordered by Malabar Creek and the Arabian Sea along with a number of beaches like Marve Beach, Hamla Beach which gives it a calm and serene atmosphere, a welcome relief from the bustling city life. The residents in the locale have a number of malls to their credit, like The Eastern Mall, Oberoi Mall, etc.

[- show more](#)

FLOOR PLAN

Type	Size	Price
2 BHK	802 Sq.ft Carpet Area	2.35 CR
2 BHK	806 Sq.ft Carpet Area	2.56 CR
3 BHK	1012 Sq.ft Carpet Area	2.97 CR

Note: Above Mentioned Sizes and Prices are Approximate. Maintenance, Club Charges, Registration, Stamp duty, Car Parking, etc. as applicable. **Rates are indicative.

RERA QR CODE(s)



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Property	Mundara Adhrit, Malad West
Source	square yards
Area Type	Carpet
Area	796 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 22,385/-
Floor	Middle

Mundara Adhrit Towers - RERA Details

Project RERA Reg. P51000009600
 Square Yards RERA Reg. A5100000454

Mundara Adhrit Towers - Price List

Unit Type	Area	New Home Price
2 BHK 796 Sq. Ft. Apartment	796 Sq. Ft. (Carpet)	₹ 1.96 Cr.
2 BHK 808 Sq. Ft. Apartment	808 Sq. Ft. (Carpet)	₹ 1.99 Cr.
3 BHK 1009 Sq. Ft. Apartment	1009 Sq. Ft. (Carpet)	₹ 2.44 Cr.
225 Sq. Ft. Studio	225 Sq. Ft. (Carpet)	₹ 55.35 Lac.

Mundara Adhrit Towers - Floor Plans & Layout

2 BHK | 3 BHK | Studio

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Property	Mundara Adhrit, Malad West
Source	square yards
Area Type	Carpet
Area	854 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 26,187/-
Floor	31st

square yards								
Mumbai Buy Rent Projects Agents Services Resources Intelligence Prime Member								
Mundara Adhrit Towers	2023-09-27	Floor 31, Unit 3101	-	854 Sq. Ft.	₹ 2.46 Cr.	₹ 28,889	Sale	
Mundara Adhrit Towers	2023-09-27	Floor 31, Unit 3102	-	846 Sq. Ft.	₹ 2.44 Cr.	₹ 28,880	Sale	
Mundara Adhrit Towers	2023-07-03	Floor 32, Unit 3201	-	854 Sq. Ft.	₹ 2.47 Cr.	₹ 28,939	Sale	
Mundara Adhrit Towers	2023-06-30	Floor 31, Unit 3102	-	846 Sq. Ft.	₹ 2.44 Cr.	₹ 28,880	Sale	
Mundara Adhrit Towers	2023-06-30	Floor 31, Unit 3101	-	854 Sq. Ft.	₹ 2.46 Cr.	₹ 28,889	Sale	
Mundara Adhrit Towers	2023-06-22	Floor 30, Unit 3004	NA	851 Sq. Ft.	₹ 2.45 Cr.	₹ 28,824	Sale	
Mundara Adhrit Towers	2023-06-22	Floor 30, Unit 3003	-	845 Sq. Ft.	₹ 2.43 Cr.	₹ 28,823	Sale	
Mundara Adhrit Towers	2023-06-21	Floor 29, Unit 2904	not specified	851 Sq. Ft.	₹ 2.44 Cr.	₹ 28,754	Sale	
Mundara Adhrit Towers	2023-06-21	Floor 29, Unit 2903	-	845 Sq. Ft.	₹ 2.42 Cr.	₹ 28,753	Sale	

Sale Instances

Property	Mundara Adhrit, Malad West
Source	Index_no.2
Area Type	Carpot
Area	851 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 26,140/-
Floor	29th

12997389 13-02-2024 Note:-Generated Through eSearch Module, For original report please contact concern SRO office.		सूची क्र.2	दुयम निबंधक सह दु.नि. बोरीवली 6 दस्ता क्रमांक 12997/2023 नोंदणी : Regn:63m
गावाचे नाव : मालाड			
(1) विलेखाचा प्रकार	करारनामा		
(2) मोबदला	24469582		
(3) बाजारभावाक भाडेपट्ट्याच्या बाबतिलेपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	13896426.96		
(4) भू-मापन, पोटहिस्सा व धरकमांक (असल्यास)	1) पालिकेचे नाव: Mumbai Ma.na.pn. इतर वर्णन: सदनिका नं: 2904, माळा नं: 29वा हेबिटेबल प्लॉट, इमारतीचे नाव: अश्रीत, ब्लॉक नं: मालाड(प), मुंबई-400064, रोड: एस.वी. रोड, इतर माहिती: सोबत 1 कार पार्किंग स्पेस. सदनिकेचे क्षेत्र 851.43 चौ.फुट रेशा कारपेट ((C.T.S. Number : 838A, 839 :))		
(5) क्षेत्रफळ	87.04 चौ मीटर		
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा			
(7) दस्तावेज करून देणा. या लिहून ठेवणा. या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव - मुंदरा डेव्हलपर्स तर्फे भागीदार नीरज जयंतीलाल जोरा तर्फे मुलख्यार केतन ठाकरची संगीई वय: 53 पत्ता - प्लॉट नं. एक.१, माळा नं. 1, इमारतीचे नाव: महालक्ष्मी सेंटर, ब्लॉक नं: कादिवली (प), मुंबई, रोड नं एस वी रोड, महाराष्ट्र, MUMBAI पिन कोड -400067 पिन नं.- AAMFM9143N		
(8) दस्तावेज करून घेणा. या पक्षकाराची व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव - अरिजी आशिष रॉय वय: 39, पत्ता - प्लॉट नं. 901 माळा नं. 1, इमारतीचे नाव: संगल कुलीर, ब्लॉक नं जे वी पी डी जुहू, रोड नं. गुलमोहर क्रॉस रोड नं ९, महाराष्ट्र, MUMBAI. पिन कोड -400049 पिन नं.-AGAPR8158C		
(9) दस्तावेज करून दिल्याचा दिनांक	21/06/2023		
(10) दस्त नोंदणी केल्याचा दिनांक	21/06/2023		
(11) अनुक्रमांक, खंड व पृष्ठ	12997/2023		
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1468200		
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000		
(14) येरा			
मुल्यांकनासाठी विचारात घेतलेला तथ्यस्रोत :-			
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(1) 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 the present fair market value of the above property in the prevailing condition with aforesaid specifications is **₹2,06,96,000.00 (Rupees Two Crore Six Lakh Ninety Six Thousand Only) after completion of the property.** The **Realizable Value** of the above property is **₹1,86,26,400.00 (Rupees One Crore Eighty Six Lakh Twenty Six Thousand Four Hundred Only).** The **Distress Value** is **₹1,65,56,800.00 (Rupees One Crore Sixty Five Lakh Fifty Six Thousand Eight Hundred Only).** As per Site Inspection 79% Construction Work is Completed.

Place : Mumbai

Date : 14.02.2024

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: 2024.02.14 17:16:45 +05'30'

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Union Bank of India Empanelment No.: RO(S):ADV:VAL:012: 2018-19

ROS:ADV:Valuer/033:008:2021-22

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 From Valuer (Annexure-II)	Attached
Model code of conduct for valuer - (Annexure-III)	Attached

(Annexure-||)

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 14.02.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I / My engineer Bhavika chavan has personally inspected the property on 13.02.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- j. 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. Bharat Kumar Mandot & Mrs. Ankita Chandaliya from M/s. Mundara Developers vide Agreement For Sale dated 09.11.2023.
2	purpose of valuation and appointing authority	As per the request from Union Bank of India, Veer Nariman Road Branch to assess Fair Market Value value of the property for Housing Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Bhavika chavan - Valuation Engineer Shobha Kuperkar - Technical Manager Prajakta Patil - 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 - 12.02.2024 Valuation Date - 14.02.2024 Date of Report - 14.02.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 13.02.2024
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

Mandot & Mrs. Ankita Chandaliya. 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 **796.00 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 **796.00 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-III)

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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

