

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mr. Rohit Shamji Gothi**

Residential Flat No. 301, 3rd Floor, Wing - A, "**Srishti Vihar**", Village - Gundge, Taluka - Karjat,
District - Raigad, Karjat, PIN - 410 201, State - Maharashtra, Country - India.

Latitude Longitude : 18°54'12.6"N 73°19'1.7"E

Think.Innovate.Create

Intended User

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



Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

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. 301, 3rd Floor, Wing - A, "Srishti Vihar", Village - Gundge, Taluka - Karjat, District - Raigad, Karjat, PIN - 410 201, State - Maharashtra, Country - India belongs to **Mr. Rohit Shamji Gothi**.

Boundaries of the property

North	: Wing - B
South	: Internal Road
East	: Internal Road
West	: Open Plot

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 **₹ 27,60,000.00 (Rupees Twenty Seven Lakh Sixty Thousand Only) After completion of the property**. As per Site Inspection 46% 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: 2024.03.19 15:31:53 +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



Our Pan India Presence at :

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Regd. Office : B1-001, U/B Floor, Boomerang,
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mumbai@vastukala.org

	RCC Footing/Foundation	Complete	RCC Plinth	Complete
	Full Building Rcc	Completed upto 4th floor	Internal Brick Work	Completed upto 4th floor
	External Brick Work	Completed upto 4th floor		
	Total	46% work completed		
6	Location of property			
a)	Plot No. / Survey No.	:	New Survey No - 68, Hissa No. 1	
b)	Door No.	:	Residential Flat No. 301	
c)	C.T.S. No. / Village	:	Village - Gundge	
d)	Ward / Taluka	:	Taluka - Karjat	
e)	Mandal / District	:	District - Raigad	
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No. S.R - 28 / 17 - 18 dated 29.08.2017 issued by Karjat Municipal Council.	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	Building is under construction	
7	Postal address of the property			
		:	Residential Flat No. 301, 3 rd Floor, Wing - A, "Srishti Vihar", Village - Gundge, Taluka - Karjat, District - Raigad, Karjat, PIN - 410 201, State - Maharashtra, Country - India.	
8	City / Town			
		:	City - Karjat	
	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 - Gundge Karjat Municipal Council	
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	:	Wing - B	Details not available
	South	:	Internal Road	Details not available

	East	:	Internal Road	Details not available
	West	:	Open Plot	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. = 434.31 (Area as per Site measurement)</p> <p>Carpet Area in Sq. Ft. = 460.00 (Area As Per Agreement for sale)</p> <p>Built Up Area in Sq. Ft. = 506.00 (Carpet Area + 10%)</p>	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	18°54'12.6"N 73°19'1.7"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 460.00 (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			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:		
	Block No.	:		
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village - Gundge, Karjat Municipal Council	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 301, 3 rd Floor, Wing - A, " Srishti Vihar ", Village - Gundge, Taluka - Karjat, District - Raigad, Karjat, PIN - 410 201, State - Maharashtra, Country - India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	Building is under construction	
5.	Number of Floors	:	Part Ground + Part Stilt + 4 Upper Floors	

9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 506.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per local norms
11.	What is the Carpet area of the Flat?	:	<p>Carpet Area in Sq. Ft. = 434.31 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 384.00 Dry Balcony Area in Sq. Ft. = 13.00 Balcony Area in Sq. Ft. = 37.00</p> <p>Carpet Area in Sq. Ft. = 460.00 (As Per Area Agreement for sale) RERA Carpet Area in Sq. Ft. = 321.00 Enclosed Balcony Area in Sq. Ft. = 106.00 Flower Bed Area in Sq. Ft. = 33.00</p> <p>All the above areas are 5% 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</p>
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?	:	₹ 5,800/- (Expected rental income per month 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)	:	₹ 4,800/- to ₹ 6,800/- per Sq. Ft. on Carpet Area ₹ 4,400/- to ₹ 6,200/- 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).	:	₹ 6,000/- per Sq. Ft.

3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 3,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 44,400/- per Sq. M. i.e. ₹ 4,125/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
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)	:	₹ 2,500/- per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (After Completion) Subject to proper, preventive periotic 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)	:	₹ 2,500/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 3,500/- per Sq. Ft.
	Total Composite Rate	:	₹ 6,000/- per Sq. Ft.
	Remarks	:	<p>1. Commencement Certificate No.1565 / 17 - 18 / Building / KT - 1. 28 / 17 - 18 Dated 29.08.2017 issued by Karjat Municipal Council. But till date building work is not completed.</p> <p>2. Work of the building totally stopped at the time of visit.</p> <p>3. At the time of visit we found dampness and leakages in the flat. 4. Valuation is inclusive of Car Parking.</p>

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	460.00 Sq. Ft.	6,000.00	27,60,000.00
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 / Realizable value of the property After completion				27,60,000.00
Insurable value of the property (506.00 X 2,500.00)				12,65,000.00
Guideline value of the property (506.00 X 3,968.00)				20,87,250.00

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 ₹ 4,800.00 to ₹ 6,800.00 per Sq. Ft. on Carpet Area / ₹ 4,400.00 to ₹ 6,200.00 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 ₹6,000.00 per Sq. Ft. on Carpet Area for valuation.

Actual Site Photographs



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Route Map of the property



Note: Red marks shows the exact location of the property



Longitude Latitude: 18°54'12.6"N 73°19'1.7"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Karjat - 1.1 Km.).

Ready Reckoner Rate

DIVISION / VILLAGE : Karjat Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Municipal Council - Class 'C'		
Local Body Name	Karjat Municipal Council					
Land Mark	Mauje : Gundge No. 4 Valuation Zone 7					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
4	4/12	10700	44400	51000	55500	51000
Survey No. 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242						
Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Flat	44400			
Flat Located on 3 rd Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	44,400.00	Sq. Mtr.	4,125.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	10700			
The difference between land rate and building rate(A-B=C)	33,700.00			
Percentage after Depreciation as per table(D)	5%			
Rate to be adopted after considering depreciation [B + (C X D)]	42,715.00	Sq. Mtr.	3,968.00	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	Flat
Source	Nobroker.com
Area Type	Carpet
Area	480 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 4,735/-
Floor	-

NOBROKER

1 BHK Flat in Cosmos Chs Karjat for Sale in Gundage

₹ 25 Lacs
₹ 14,328 Month
700 Sq. Ft.

1 Bedroom
2 Bathroom
3 Balcony
Bike and Car Parking

Oct 6, 2023
Immediately
Cosmos Chs Karjat

Get Owner Details

Report what was not correct in this property
Listed by Broker Sold Out Wrong Info

Price trends by H2Estimate

Activity On This Property

0 0

Similar Properties

Overview

Age of Building	33 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.7 Per Sq.Ft.M	Flooring	Marble/Groovin
Built-Up Area	700 Sq.Ft	Carpet Area	480 Sq.Ft



Property	Flat
Source	Nobroker.com
Area Type	Carpet
Area	455 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 6,194/-
Floor	-

The screenshot shows a property listing on the Nobroker.com website. The main heading is "1 BHK Flat In Vivek Deshmukh Gajanan Park For Sale In Mumbai". Key details include a price of ₹ 31 Lacs, a monthly rent of ₹ 17,767, and 366 sq. ft. of area. The listing features two photographs: one of a bedroom with a bed and window, and another of a living area. A sidebar on the right lists property features: 1 Bedroom, 1 Bathroom, 3 Stairs, and Car Parking. It also shows the listing date as Dec 30, 2023, and the agent as Vivek Deshmukh G... The overview section at the bottom provides additional details: Age of Building (2-3 Years), Ownership Type (Self Owned), Maintenance Charges (₹ 2,100 Sq.Ft.M), Flooring (Ceramic), and Carpet Area (455 Sq.Ft.).

Sale Instances

Property	Flat
Source	https://www.99acres.com/
Area Type	Built Up
Area	555 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 5,405/- per Sq. Ft.
Floor	-

114543 15-03-2024 Note:-Generated Through eSearch Module. For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : दु.नि. कर्जत 2 दस्त क्रमांक : 114/2023 नोंदणी - Regn:63m
गावाचे नाव : गुंडगे		
(1) विलेखाचा प्रकार	विक्री करारनामा	
(2) नोंदबदला	3000000	
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	2130000	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:रायगडइतर वर्णन : इतर माहिती: मोजे गुंडगे,ता. कर्जत,जि. रायगड येथील सर्व्हे नं 63/1 ब. प्लॉट नं 6 या बिनशेती जमीन मिळकतीवर बांधण्यात आलेली सिद्धांत ऑपार्टमेंट को.ऑप. हौसिंग सो. या हमारतीगधील तिसऱ्या मजल्यावरील सदनिका 11 ज्याचे क्षेत्र 555 चौ.फूट मिळकत येणेप्रमाणे. (Block Number : 11 :)	
(5) क्षेत्रफळ	555 चौ.फूट	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तावेज करून देणा-या/तिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मै. सिद्धनाथ डेव्हलपर्स तर्फे अधिकृत भागीदार हिंदुराव भीमराव गळवे - - वय:-57 पत्ता:- प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: रा. ए/13, 102, रुनवाल प्लाझा, वर्तक नगर, ठाणे , ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, THANE. पिन कोड:-400606 पॅन नं:-AFNPG3449J	
(8) दस्तावेज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-रावसाहेब अशोक सुकासे - - वय:-33; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: रा. मु. हरसुली, पो. तळपिपरी, हरसुली, औरंगाबाद , ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, औरंगाबाद. पिन कोड:-431133 पॅन नं:-BWRPS9911C 2): नाव:-पुजा रावसाहेब सुकासे - - वय:-31; पत्ता:-प्लॉट नं: -, माळा नं. -, इमारतीचे नाव: रा. मु. हरसुली, पो. तळपिपरी, हरसुली, औरंगाबाद , ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, औरंगाबाद. पिन कोड:-431133 पॅन नं:-JVVPS3949P	
(9) दस्तावेज करून दिल्याचा दिनांक	06/01/2023	
(10) दस्त नोंदणी केल्याचा दिनांक	06/01/2023	
(11) अनुक्रमांक, खंड व पृष्ठ	114/2023	
(12) बाजार भावाप्रमाणे सुदांक शुल्क	180000	
(13) बाजार भावाप्रमाणे नोंदणी शुल्क	30000	

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 **₹27,60,000.00 (Rupees Twenty Seven Lakh Sixty Thousand Only) after completion of the property.** As per Site Inspection 46% Construction Work is Completed.

Place : Mumbai

Date : 19.03.2024

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: 2024.03.19 15:32:10 +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

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)

Think.Innovate.Create

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 19.03.2024 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. My engineer Sameer Parab has personally inspected the property on 04.03.2024. 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
- 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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An ISO 9001:2015 Certified Company www.vastukala.org



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **19th March 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. 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 **460.00 Sq. Ft. Carpet Area** in the name of **Mr. Rohit Shamji Gothi** . . 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. Rohit Shamji**

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 **460.00 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.



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. 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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.03.19 15:32:22 +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



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