

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser : **Mr. Sajay Bedi & Mrs. Seema Bedi**

Name of Owner : **Devanshi Dheerenbhai Shah & Nilesh Radhakrishna Kauthe**

Residential Flat No. 2104, 21st Floor, Wing - B, "**Daffodils**", Runwal Bliss, Crompton Greaves Compound , Village - Kanjur, Taluka - Kurla , District - Mumbai Suburban , Kanjurmarg (East), PIN - 400 042, State - Maharashtra, Country - India.

Latitude Longitude : 19°8'0.9"N 72°56'8.5"E

Valuation Prepared for:

State Bank of India

RACPC Bhopal

RACPC, 2nd Floor, Comm. Branch Bldg. Hoshangabad Road, Bhopal - 462 011
(M.P), State - Country - India.



Our Pan India Presence at :

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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 2104, 21st Floor, Wing - B, "Daffodils", Runwal Bliss, Crompton Greaves Compound, Village - Kanjur, Taluka - Kurla, District - Mumbai Suburban, Kanjurmarg (East), PIN - 400 042, State - Maharashtra, Country - India belongs to **Devanshi Dheerenbhai Shah & Nilesh Radhakrishna Kauthe**. Name of Proposed Purchaser is **Mr. Sajay Bedi & Mrs. Seema Bedi**.

Boundaries of the property

North	: Veer Savarkar Road
South	: Garden
East	: Tower - C
West	: Tower - A

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 **₹ 2,19,51,000.00 (Rupees Two Crore Nineteen Lakh Fifty One 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
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: 2024.03.09 17:24:52 +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

SME/TCC/221/13

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,**State Bank of India****RACPC Bhopal**

RACPC, 2nd Floor, Comm. Branch Bldg. Hoshangabad

Road, Bhopal - 462 011 (M.P), 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 : 08.03.2024
	b) Date of which the valuation is made : 09.03.2024
3	List of documents produced for perusal: <ul style="list-style-type: none"> I) Copy of Agreement for sale No.5264 / 2019 Dated 04.05.2019 between M/s. Evie Real Estate pvt. Ltd. (The Promoter) And Devanshi Dheerenbhai Shah & Nilesh Radhakrishna Kauthe (The Allottee). II) Copy of Provisional Offer Letter dated 06.03.2024 between Devanshi Dheerenbhai Shah & Nilesh Radhakrishna Kauthe (The Transferors) And Mr. Sajay Bedi & Mrs. Seema Bedi (The Purchasers) . III) Copy of Occupancy Certificate No.CHE / ES / 1699 / S / 337 (NEW) / OCC / 3 / New Dated 11.09.2023 issued by Municipal Corporation of Greater Mumbai. IV) Copy of Possession Letter Dated 27.02.2024 in the name of Devanshi Dheerenbhai Shah & Nilesh Radhakrishna Kauthe issued by M/s. Evie Real Estate pvt. Ltd. (The Builder) . V) Copy of Commencement Certificate No.CHE / ES / 1699 / S / 337 (New) / FCC / 1 / Amend Dated 20.03.2019 issued by Municipal Corporation of Greater Mumbai. VI) Copy of RERA Certificate No.P51800005684 Dated 11.08.2017.

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	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 - Kanjur Municipal Corporation of Greater Mumbai (MCGM)	
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	:	Veer Savarkar Road	Details not available
	South	:	Garden	Details not available
	East	:	Tower - C	Details not available
	West	:	Tower - A	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. = 772.26 (Area as per Site measurement) Carpet Area in Sq. Ft. = 813.00 (Area As Per Agreement for sale) Built Up Area in Sq. Ft. = 894.30 (Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°8'0.9"N 72°56'8.5"E	
15	Extent of the site considered for Valuation (least of 13A & 13B)	:	Carpet Area in Sq. Ft. = 813.00 (Area As Per Copy of Offer Letter)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	

2.	Location	:	
	C.T.S. No.	:	
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village - Kanjur, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 2104, 21 st Floor, Wing - B, "Daffodils", Runwal Bliss, Crompton Greaves Compound , Village - Kanjur, Taluka - Kurla , District - Mumbai Suburban , Kanjurmarg (East), PIN - 400 042, State - Maharashtra, Country - India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2023 (As per occupancy certificate)
5.	Number of Floors	:	Ground + 4 Podiums + 50 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	21 st Floor is having 6 Flats
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	7 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Along with One Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	21 st Floor
2.	Door No. of the Flat	:	Residential Flat No. 2104
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 Aluminum sliding windows with M. S. Grills

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)	:	₹ 26,500/- to ₹ 27,200/- per Sq. Ft. on Carpet Area ₹ 24,000/- to ₹ 24,700/- 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).	:	₹ 27,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,200/- per Sq. Ft.
	II. Land + others	:	₹ 23,800/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,82,206/- per Sq. M. i.e. ₹ 16,928/- 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 / Rgstin. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 3,200/- per Sq. Ft.
	Age of the building	:	1 year
	Life of the building estimated	:	59 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Age of Property below 5 year
	Depreciation Ratio of the building	:	-

b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 3,200/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 23,800/- per Sq. Ft.
	Total Composite Rate	:	₹ 27,000/- per Sq. Ft.
	Remarks	:	The valuation is inclusive of car parking.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	813.00 Sq. Ft.	27,000.00	2,19,51,000.00
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			2,19,51,000.00
	Realizable value of the property			1,97,55,900.00
	Distress value of the property			1,75,60,800.00
	Insurable value of the property (894.30 X 3,200.00)			28,61,760.00
	Guideline value of the property (894.30 X 16,928.00)			1,51,38,710.00

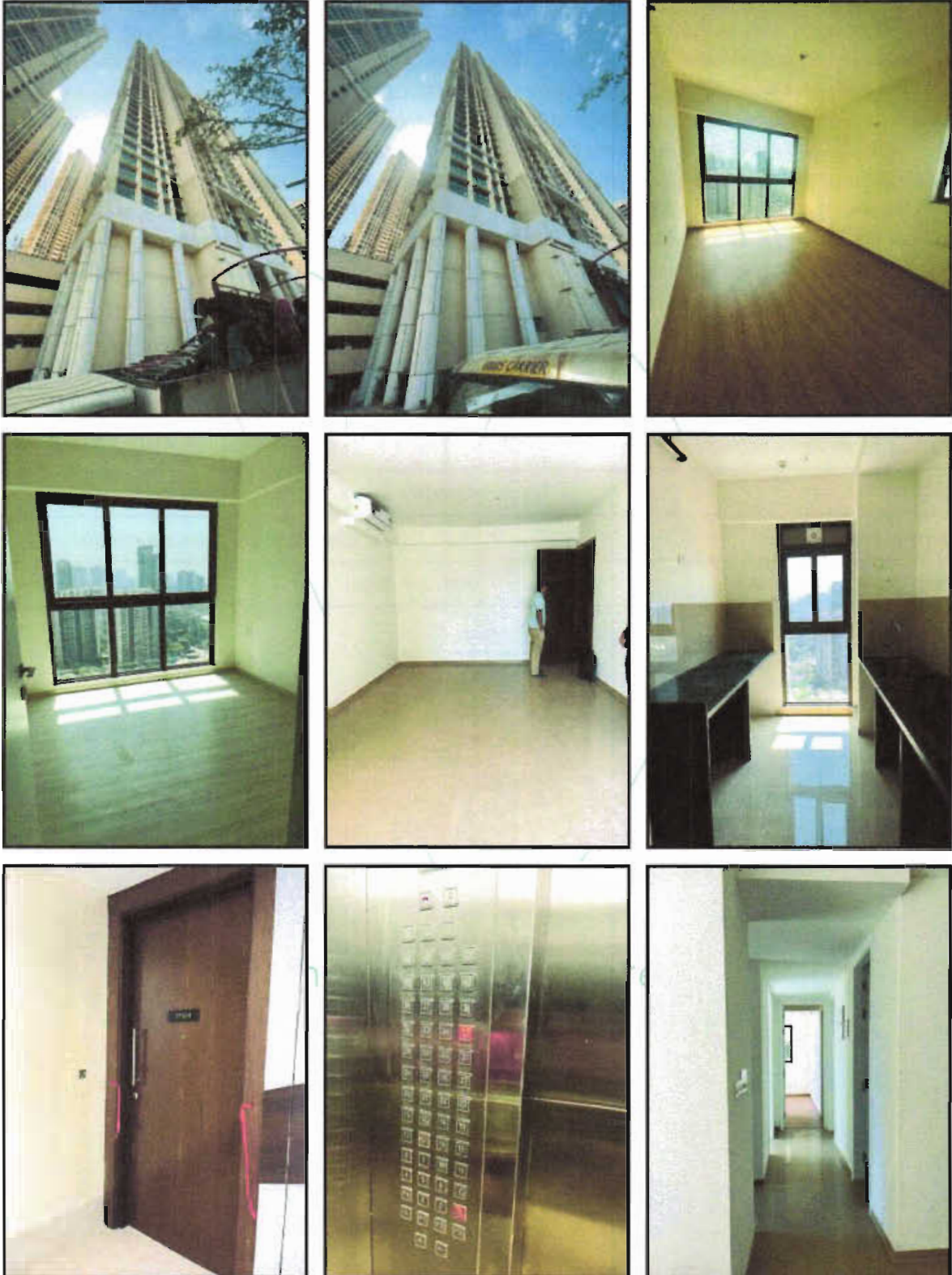
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Justification for Price / Rate

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

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: कांजूर - कुर्ली

Search By: Survey No. Location

Enter Survey No: 1004 Search

उपविभाग	वृत्ती जमीन	निवासी मददिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
120/549C - 5 हेक्टर पेशा जाल्स असलेल्या मिळकती.	72910	158440	182210	202900	158440	चौ. मीटर	सि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	158440			
Increase by 15% on Flat Located on 21 st Floor	23766			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	1,82,206.00	Sq. Mtr.	16,928.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	72910			
The difference between land rate and building rate(A-B=C)	109,296.00			
Percentage after Depreciation as per table(D)	100%			
Rate to be adopted after considering depreciation [B + (C X D)]	1,82,206.00	Sq. Mtr.	16,928.00	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



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Price Indicator

Property	Flat
Source	magic bricks
Area Type	Carpet
Area	815 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 24,540/-
Floor	21st

magicbricks Buy Rent Sell Home Loans Login Post Property

Posted on Mar 07, 24 Property ID: 775829

₹2.20 Cr ~~₹2.39 Cr~~ [Can't afford?](#)

2 BHK 1250 Sq-ft Flat For Sale Kanjurmarg East, Mumbai

2 Beds 2 Baths 1 Balcony 1 Covered Parking Jogging area Visitor Parking

Carpet Area: 815 sqft - ₹26,994/sqft
 Developer: **Runwal Developers**
 Project: **Runwal Bliss**
 Floor: 21 (Out of 49 Floors)
 Transaction Type: New Property
 Status: Ready to Move
 Facing: East
 Lifts: 3

Contact Agent [Get Phone No.](#)

Top Agent in this Locality
Vinayak Pandya
 Triveni Estate Agency
 99 PROPERTIES FOR SALE | 37 PROPERTIES FOR RENT
[View Profile](#) [View Properties](#)

Property	Flat
Source	magic bricks
Area Type	Carpet
Area	809 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 24,722/-
Floor	26th

The screenshot shows a real estate listing on the Magicbricks website. The main listing is for a 2BHK flat with 1213 Sq-ft area, located in Kanjur Marg East, Mumbai. The price is ₹ 2.20 Cr. The listing includes several images of the interior and exterior of the property. Key features listed include 2 Beds, 2 Baths, 122 Covered Parking, Semi-Furnished, Fireplace, and Bar/Lounge. The developer is Runwal Developers, and the project is Runwal Bliss. The flat is on the 26th floor out of 50 floors. The transaction type is New Property, and the status is Ready to Move. The listing is categorized as East Facing Property and Newly Constructed Property. The contact agent is Shreyash Repale, a Certified Agent, with a contact number of 9480000000. The listing was posted on Mar 07, 24, and the property ID is 67424523. The agent's profile shows they are a Top Agent in this Locality with 71 properties for sale and 63 properties for rent. The listing was last updated 4 days ago.

Sale Instances

Property	Flat
Source	Index_no.2
Area Type	Carpet
Area	965 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 24,049/-
Floor	50th

2024, 12:37 PM https://www.eantstgprsvcs.musharashtra.gov.in/central/TML/Report/InstH/Kramank2_Regi/InstH.aspx

<p>1630370 22-02-2024 Note:-Generated Through eSearch Module. For original report please contact concern SKO office.</p>	<p>सूची क्र.2</p>	<p>दुपचा निबंधक - सह दु.नि. कुर्ला 2 दस्ता क्रमांक - 1630/2024 मोदणी : Regn-63m</p>
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गावाचे नाव : कांजूर	
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	25528139
(3) बाजारभावा भावित्वाच्या बाबत निष्पत्तीचा आकारणी देतो की घट्टेदार ते समुद्र करावे.	20702426.2
(4) मू.माण घेतल्याचा व भरकमोका (असल्यास)	1) पाकिनेचे नाव-मुंबई मनापाइलर वर्णन ,सदनिका नं. सि.5004, माळा नं. 50 वा मजला टॉवर सि. इमारतीचे नाव. आधारेस रुणवाल ब्लिस, ब्लॉक नं. कांजूरमार्ग मु.मु.अ(90042, रोड - कॉम्प्लेक्स रोडवेल कंपाऊंड, इतर माहिती: एक कार पार्किंग सदनिके चे क्षेत्रफळ 89.85 चौ मीटर कारपेट रोज पर रेरा (C.T.S. Number : 676 1004(part) 1005 (part) 1005/1 1006 1007(part) 1007/1 (part) 1007/2 (part) 1007/3(part) 1007/4(part) 1008 (part) 1008/1 1009 (part) 1009/1 to 6 (part) 1010 (part) 1011 (part) 1013 (part) 1014(part) 1014/1 to 1014/6(part) 1017(part) 1017/1 to 6(part) 1018(part) and 1018/1 to 9(part) ;)
(5) क्षेत्रफळ	98.85 चौ.मीटर
(6) आकारणी किंवा जुट्टी देण्यात असेल तेका	
(7) दस्तावेजा करून देणा-या/विद्युत देणा-या पत्रकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अन्वयेना,प्रतिवादिचे नाव व पत्ता	1) नाव -एली रिगल इन्स्टीट्यूट प्रा लि वे ऑफिसाईज विद्येटी फ्रीडम कृषान तर्फे मुंबयसह मजला 50वा फ्लोअर बंग -63 पत्ता -मोदणी रो. - माळा नं. 4 वा मजला, इमारतीचे नाव: रुणवाल एन्ड ओपेकर ईस्टेब्लिश्मेंट, ब्लॉक नं. सीएम बायान मुंबाफ्लो रिगल बायान पु, रोड नं. -आय इन्स्टीट्यूट इमारत, महाराष्ट्र, मुंबई, पिन कोड-400022 पिन नं.-AAJDC677549
(8) दस्तावेजा करून देणा-या पत्रकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अन्वयेना,प्रतिवादिचे नाव व पत्ता	1) नाव -प्रविक मनीहूर देसाई वय -36, पत्ता-मोदणी रो. 15/1004, माळा नं. - इमारतीचे नाव. एन्जि रिगल पार्क, ब्लॉक नं. कांजूरमार्ग पु, रोड नं. - महाराष्ट्र, मुंबई, पिन कोड -400042 पिन नं.-BGNPD646711 2) नाव -एकता - बाबकर वय -33, पत्ता-मोदणी रो. 15/1004, माळा नं. - इमारतीचे नाव. एन्जि रिगल पार्क, ब्लॉक नं. कांजूरमार्ग पु, रोड नं. - महाराष्ट्र, मुंबई, पिन कोड -400042 पिन नं.-BGNPD62568
(9) दस्तावेजा करून दिल्याचा दिनांक	25/01/2024
(10)दस्ता मोदणी केव्हाचा दिनांक	25/01/2024
(11)अनुक्रमीक,संज्ञ व मुद्रा	1630/2024
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1532000
(13)बाजारभावाप्रमाणे मोदणी शुल्क	30000
(14)टीप	
मुद्रांकनामदा किंवासत घेतलेला क्षेत्रफळ -	
मुद्रांक शुल्क आकारताना निवडलेला अनुसूची नं. -	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

https://www.eantstgprsvcs.musharashtra.gov.in/central/TML/Report/InstH/Kramank2_Regi/InstH.aspx 1/2



(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 09.03.2024 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 Suraj Zore has personally inspected the property on 08.03.2024. 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

No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is being purchased by from vide dated .
2	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Bhopal 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 Suraj Zore - Valuation Engineer Vaishali Sarmalkar - Technical Manager Pradnya Rasam - Technical Officer
4	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5	date of appointment, valuation date and date of report;	Date of Appointment - 08.03.2024 Valuation Date - 09.03.2024 Date of Report - 09.03.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 08.03.2024
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

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 **813.00 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.

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: 2024.03.09 17:25:23 +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

SME/TCC/221/13



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