

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owners: **Mr. Munnalal Kailashprasad Gupta,**  
**Mr. Mukesh Kailashprasad Gupta &**  
**Mr. Rakesh Kailashprasad Gupta**

Residential Room No. 524, Ground Floor, Wing - B, Building No. 7, "**Magathane Bharat Darshan Co-Op. Hsg. Soc. Ltd.**", Maharashtra Housing Board Colony, Tata Power House, Jay Maharashtra Nagar, Village - Magathane, Borivali (East), Mumbai - 400 066, State - Maharashtra, Country - India.

Latitude Longitude: 19°13'11.4"N 72°52'05.4"E

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### Intended User

### Valuation prepared for:

**SVC Co-Operative Bank Ltd.**

**Vakola Branch**

SVC Tower, J Nehru Road, Vakola, Santacruz East, Mumbai 400 055  
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



Vastu/Mumbai/04/2024/007601/2305483  
13/13-231-PRSK  
Date: 13.03.2024

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Room No. 524, Ground Floor, Wing - B, Building No. 7, "Magathane Bharat Darshan Co-Op. Hsg. Soc. Ltd.", Maharashtra Housing Board Colony, Tata Power House, Jay Maharashtra Nagar, Village – Magathane, Borivali (East), Mumbai – 400 066, State - Maharashtra, Country – India belongs to **Mr. Munnalal Kailashprasad Gupta, Mr. Mukesh Kailashprasad Gupta & Mr. Rakesh Kailashprasad Gupta.**

### Boundaries of the property

North : Serenity Heights  
South : Internal Road  
East : Sai Mandir Road  
West : Aviram Niketan

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 48,49,540.00 (Rupees Forty-Eight Lakh Forty-Nine Thousand Five Hundred Forty Only).**

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.13 15:53:21 +05'30'

Auth. Sign.



Director

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
SVC Emp. No. Ref.: CO/Tec/BUS/526/20-21  
Encl: Valuation report.



### 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

**Vastukala Consultants (I) Pvt. Ltd.**B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,  
**The Branch Manager,**  
**SVC Co-Operative Bank Ltd.**  
**Vakola Branch**  
 SVC Tower, J Nehru Road, Vakola,  
 Santacruz (East), Mumbai 400 055  
 State - Maharashtra, Country – India

**VALUATION REPORT (IN RESPECT OF ROOM)**

I	General	
1.	Purpose for which the valuation is made	: To assess value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 12.03.2024
	b) Date on which the valuation is made	: 13.03.2024
3.	<b>List of documents produced for perusal:</b>	
	i. Copy of Agreement dated 27.02.2024 Between Mr. Sudhir Mahadeo Rane & Mrs. Sucheta Sudhir Rane (The Vendor) and Mr. Munnalal Kailashprasad Gupta, Mr. Mukesh Kailashprasad Gupta & Mr. Rakesh Kailashprasad Gupta (The Purchaser's).	
	ii. Copy of Society No Objection Letter dated 04.02.2024 issued by Magathane Bharat Darshan Co-Op. Hsg. Soc. Ltd.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>Mr. Munnalal Kailashprasad Gupta,</b> <b>Mr. Mukesh Kailashprasad Gupta &amp;</b> <b>Mr. Rakesh Kailashprasad Gupta</b>  <b>Address:</b> Residential Room No. 524, Ground Floor, Wing - B, Building No. 7, "Magathane Bharat Darshan Co-Op. Hsg. Soc. Ltd.", Maharashtra Housing Board Colony, Tata Power House, Jay Maharashtra Nagar, Village – Magathane, Borivali (East), Mumbai – 400 066, State - Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Santosh More (Agent) Contact No.: 9967651031  Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Room located on Ground Floor. The composition of the property is having Living Room + Kitchen + WC & Bath (i.e., <b>1RK</b> ). The property is at 1.0 km. travelling distance from nearest metro station Magathane.
6.	Location of property	:
	a) Plot No. / Survey No.	: -
	b) Door No.	: Residential Room No. 524







	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame with solid flush door
	Windows	:	Aluminum Sliding windows with MS Grills
	Fittings	:	Open plumbing & Casing Capping Electrification
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the Room?	:	Normal
7	Sale Deed executed in the name of	:	<b>Mr. Munnalal Kailashprasad Gupta, Mr. Mukesh Kailashprasad Gupta &amp; Mr. Rakesh Kailashprasad Gupta</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Room?	:	<b>Built up Area in Sq. Ft. = 215.00 (Area as per Agreement for Sale)</b>
10	What is the floor space index (app.)	:	As per MHADA norms
11	What is the Carpet Area of the Room?	:	Carpet Area in Sq. Ft. = 242.00 (Area as per Actual site Measurement)  Carpet Area in Sq. Ft. = 188.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 10,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Room 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)	:	₹ 22,000.00 to ₹ 25,000.00 per Sq. Ft. on Built Up Area

2	Assuming it is a new construction, what is the adopted basic composite rate of the Room under valuation after comparing with the specifications and other factors with the Room under comparison (give details).	:	₹ 24,500.00 per Sq. Ft. on Built Up Area ₹ 22,556.00 per Sq. Ft. (After Depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 21,800.00 per Sq. Ft.
4	Guideline rate obtained from the Government Portal (an evidence thereof to be enclosed)	:	₹ 1,56,390.00 per Sq. M. i.e., ₹ 1,14,913.00 per Sq. Ft.
	Guideline rate (After Depreciation)	:	₹ 1,90,128.00 per Sq. M. i.e., ₹ 10,676.00 per Sq. Ft.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of Room with Services (v(3)i)	:	₹ 2,700.00 per Sq. Ft.
	Age of the building	:	48 years
	Life of the building estimated	:	12 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	72.00%
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 756.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 21,800.00 per Sq. Ft.
	Total Composite Rate	:	<b>₹ 22,556.00 per Sq. Ft.</b>
	<b>Remarks:</b>		
	1. As per site inspection, Actual Carpet Area 242.00 Sq. Ft. is more than Carpet Area 188.00 Sq. Ft. & Built Up Area 215.00 Sq. Ft. mentioned in the documents provided to us. We have considered Built Up Area as per Agreement for Sale for the purpose of valuation.		
	2. The room under valuation is averagely maintained. Plaster of beam is pulled out hence, required proper maintenance.		
	3. Structural Stability Report from licensed structural engineers not provided for our verification.		

**Details of Valuation:**

Sr. No.	Description	Area in Sq. Ft.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Room	215.00 Sq. Ft.	22,556.00	<b>48,49,540.00</b>
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			
	<b>Fair Market value of the property</b>			<b>48,49,540.00</b>

	<b>Realizable value of the property</b>	<b>43,64,586.00</b>
	<b>Distress Value of the property</b>	<b>38,79,632.00</b>
	<b>Insurable value of the property (215.00 X 2,700.00)</b>	<b>5,80,500.00</b>
	<b>Guideline value of the property (As per Index II)</b>	<b>31,27,800.00</b>

### **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 Apartment, where there are typically many comparables available to analyze. As the property is a residential apartment, 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 ₹ 22,000.00 to ₹ 25,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, apartment size, location, upswing in real estate prices, sustained demand for Residential apartment, all round development of commercial and residential application in the locality etc. We estimate ₹ 22,556.00 per Sq. Ft. on Built Up Area for valuation.

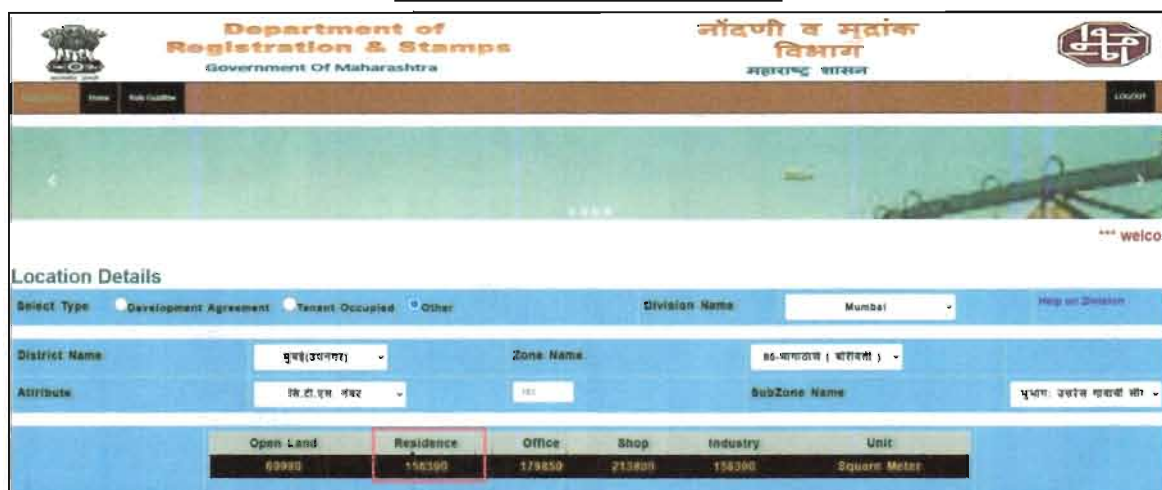








## Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Room	1,56,390.00			
No Reduced by Room Located on Ground Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)</b>	<b>1,56,390.00</b>	<b>Sq. Mtr.</b>	<b>14,529.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	69,980.00			
The difference between land rate and building rate (A – B = C)	86,410.00			
Depreciation Percentage as per table (D) [100% - 48%] (Age of the Building – 48 Years)	52%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>1,14,913.00</b>	<b>Sq. Mtr.</b>	<b>10,676.00</b>	<b>Sq. Ft.</b>

### Building not having lift

The following table gives the valuation of residential building / Room / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

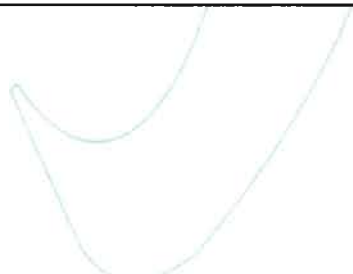
	Floor on which Room is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

**Table – D: Depreciation Percentage Table**

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

## Price Indicators

The screenshot shows a real estate listing on the NOBROKER platform. The listing is for a 1 RK flat in Om Shri Sai Co-Op. Housing Society, located in Borivali East. The price is listed as ₹ 67 Lacs, with an estimated EMI of ₹ 38,400 per month. The flat has 1 bedroom and 1 bathroom. The listing includes several photographs of the interior and exterior of the property. The NOBROKER logo is visible in the top left corner of the listing. The listing also includes a 'Report what was not correct in this property' section with options like 'Listed by Broker', 'Sold Out', and 'Wrong Info'. There is also a 'Price trends by NB Estimate' section. The listing is categorized under 'Similar Properties'.



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## Sales Instance

L3491368	<b>सूची क्र.2</b>	दुयम निबंधक : सह दु.नि. बोरीवली 3
05-01-2024		दस्त क्रमांक : 13491/2023
Note:-Generated Through eSearch Module, For original report please contact concern SRO office.		नोदणी : Regn:83m
<b>गावाचे नाव : मागाठाणे</b>		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	4990000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	3277934.4	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: रूम क्र.526,बिल्डिंग क्र. 7बी, माळा नं: तळ मजला, इमारतीचे नाव: मागाठाणे भारत दर्शन को ऑप हौ सोसा लि., ब्लॉक नं: महाराष्ट्र हौसिंग बोर्ड, रोड : जय महाराष्ट्र नगर,बोरिवली(पूर्व),मुंबई 400066( ( C.T.S. Number . 183 ; ) )	
(5) क्षेत्रफळ	20.96 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:-देवेद्र विठ्ठल भातुसे वय:-44 पत्ता:-प्लॉट नं: रूम क्र. 526, बिल्डिंग क्र.7बी, माळा नं: तळ मजला, इमारतीचे नाव: मागाठाणे भारत दर्शन को ऑप हौ सोसा लि., ब्लॉक नं: महाराष्ट्र हौसिंग बोर्ड, रोड नं: जय महाराष्ट्र नगर, बोरिवली (पूर्व), मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400066 पॅन नं:-BBCPB6541F	
(8)दस्तावेज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	1): नाव:-जगन्नाथ पोपटराव नाईकडे वय:-42; पत्ता:-प्लॉट नं: रूम क्र. 305, जी विंग, माळा नं: तिसरा, इमारतीचे नाव: श्री दत्त दिगंबर को ऑप हौ सोसा लि., ब्लॉक नं: गौरी शंकर वाडी क्र.1. रोड नं: पंत नगर, घाटकोपर (पूर्व), मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400075 पॅन नं:-AVJPN0612M 2): नाव:-नीलम जगन्नाथ नाईकडे वय:-40; पत्ता:-प्लॉट नं: रूम क्र. 305, जी विंग, माळा नं: तिसरा, इमारतीचे नाव: श्री दत्त दिगंबर को ऑप हौ सोसा लि., ब्लॉक नं: गौरी शंकर वाडी क्र.1. रोड नं: पंत नगर, घाटकोपर (पूर्व), मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400075 पॅन नं:-ARPPB7006F	
(9) दस्तावेज करून दिल्याचा दिनांक	10/11/2023	
(10)दस्त नोदणी केल्याचा दिनांक	10/11/2023	
(11)अनुक्रमांक.खंड व पृष्ठ	13491/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	299400	
(13)बाजारभावाप्रमाणे नोदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विवारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

## Sales Instance

6005516	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि.बोरीवली 8
05-01-2024		दस्ता क्रमांक : 6005/2023
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोंदणी : Regn:63m
<b>गावाचे नाव : मागाठाणे</b>		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	4900000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	3198175.5	
(4) भू.मापन,पोटहिस्सा व धरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: प्लॉट नं 539,बिल्डिंग नं 7, माळा नं: 2, इमारतीचे नाव: मागाठाणे भारत दर्शन को ऑप हो सो ली, ब्लॉक नं: मागाठाणे,बोरिवली पुर्व,मुंबई-400 066, रोड : एम एच बी कॉलनी( ( C.T.S. Number : 191 (pt.); ) )	
(5) क्षेत्रफळ	20.45 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा.या/लिहून ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पता.	1): नाव:-सचिन चंद्रहास झगडे वय:-50 पत्ता:-प्लॉट नं: प्लत नं 539, बिल्डिंग नं 7, माळा नं: 2, इमारतीचे नाव: मागाठाणे भारत दर्शन को ऑप हो सो ली, ब्लॉक नं: मागाठाणे, बोरिवली पुर्व, मुंबई, रोड नं: एम एच बी कॉलनी, महाराष्ट्र, MUMBAI. पिन कोड:-400066 पॅन नं:-AADPZ9920B	
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पता	1): नाव:-वृषाली चंद्रशेखर रसाळ वय:-61; पत्ता:-प्लॉट नं: रूम नं 508, ए-1 विंग, माळा नं: 5, इमारतीचे नाव: ओम शिवाई को ऑप हो सो ली, ब्लॉक नं: बोरिवली पुर्व, मुंबई, रोड नं: देवीपाडा रोड, गावदेवी मंदिर जवळ, महाराष्ट्र, MUMBAI. पिन कोड:-400066 पॅन नं:-AQTPR5243H 2): नाव:-गौरव चंद्रशेखर रसाळ वय:-27; पत्ता:-प्लॉट नं: रूम नं 508, ए-1 विंग, माळा नं: 5, इमारतीचे नाव: ओम शिवाई को ऑप हो सो ली, ब्लॉक नं: बोरिवली पुर्व, मुंबई, रोड नं: देवीपाडा रोड, गावदेवी मंदिर जवळ, महाराष्ट्र, MUMBAI. पिन कोड:-400066 पॅन नं:-ATUPR2990R	
(9) दस्तऐवज करून दिल्याचा दिनांक	04/05/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	04/05/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	6005/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	294000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

## Sales Instance

6034517	<b>सूची क्र.2</b>	दुयम निबंधक : सह दु.नि.बोरीवली 9
13-01-2024		दस्त क्रमांक : 6034/2022
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोदणी :
		Regn:63m
<b>गावाचे नाव : मागाठाणे</b>		
(1)विलेखाचा प्रकार	सेल डीड	
(2)मोबदला	5500000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	3279498.3	
(4) भू.मापन.पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: 528, माळा नं: तळ मजला,बिल्डींग नं 7, इमारतीचे नाव: मागाठाणे भारत दर्शन को ऑप ही सोसा लि, ब्लॉक नं: जय महाराष्ट्र नगर, रोड : मागाठाणे,बोरीवली पुर्व मुंबई 400066( ( C.T.S. Number : 183,191 ; ) )	
(5) क्षेत्रफळ	20,97 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा.या/लिहून ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-संतोष कृष्ण भासले - वय:-50 पत्ता:-प्लॉट नं: रुम नं 528, माळा नं: तळ मजला,बिल्डींग नं 7, इमारतीचे नाव: मागाठाणे भारत दर्शन को ऑप ही सोसा लि, ब्लॉक नं: जय महाराष्ट्र नगर, रोड नं: मागाठाणे,बोरीवली पुर्व मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400066 पॅन नं:-AGHPB4996P	
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-लीना सुरेश शेलार - वय:-59; पत्ता:-प्लॉट नं: सी/409, माळा नं: -. इमारतीचे नाव: साईनाथ को ऑप ही सोसा लि, ब्लॉक नं: ओपो भुजले तलाव, रोड नं: भंडारवाडा मालाड पश्चिम मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400064 पॅन नं:-AALPS7545K 2): नाव:-सुरेश रामचंद्र शेलार - वय:-67; पत्ता:-प्लॉट नं: सी/409, माळा नं: -. इमारतीचे नाव: साईनाथ को ऑप ही सोसा लि, ब्लॉक नं: ओपो भुजले तलाव, रोड नं: भंडारवाडा मालाड पश्चिम मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400064 पॅन नं:-AADPS5974N	
(9) दस्तऐवज करून दिल्याचा दिनांक	07/04/2022	
(10)दस्त नोंदणी केल्याचा दिनांक	07/04/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	6034/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	330000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is ₹ 48,49,540.00 (Rupees Forty-Eight Lakh Forty-Nine Thousand Five Hundred Forty Only).

Place: Mumbai

Date: 13.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj  
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SVC Emp. No. Ref.: CO/Tec/BUS/526/20-21

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.13 15:53:29 +05'30'

Auth. Sign.

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-cum-undertaking from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached



(Annexure – I)

### DECLARATION-CUM-UNDERTAKING

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

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 13.03.2024 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. I/ my authorized representative has personally inspected the property 12.03.2024. 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





## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **13<sup>th</sup> 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. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

### Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation 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 and site visit conducted, we understand that the subject property is Residential Room admeasuring **Built Up Area = 215.00 Sq. Ft.** in the name of **Mr. Munnalal Kailashprasad Gupta, Mr. Mukesh Kailashprasad Gupta & Mr. Rakesh Kailashprasad Gupta** . 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. Munnalal Kailashprasad Gupta, Mr. Mukesh Kailashprasad Gupta & Mr. Rakesh Kailashprasad Gupta** . For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable

### Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

### Area

Based on the information provided by the Client, we understand that subject property is Residential Room admeasuring **Built Up Area = 215.00 Sq. Ft.**

### 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

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 comparable, 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 Room , where there are typically many comparable available to analyze. As the property is a Residential Room , we have adopted Sale Comparison Approach Method for the purpose of valuation.

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 Room admeasuring **Built Up Area = 215.00 Sq. Ft.**

#### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

(Annexure – II)

## MODEL CODE OF CONDUCT FOR VALUERS

### Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

### Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall



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conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### **Confidentiality**

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

### **Information Management**

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

### **Gifts and hospitality:**

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).



26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

### Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

### Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

### Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj  
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SVC Emp. No. Ref.: CO/Tec/BUS/526/20-21

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.13 15:53:36 +05'30'

Auth. Sign.