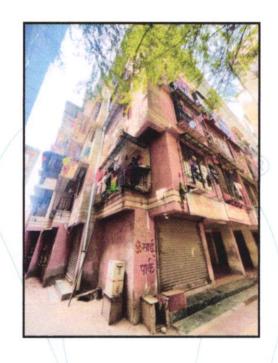


Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : Mr. Laxman Asaram Dawane & Mrs. Jaya Laxman Dawane

Residential Flat No. 003, Ground Floor, Wing - B, "Om Sai Park", Near Goodwill Society, Village - Kalher, Taluka - Bhiwandi, District - Thane, PIN Code - 421 302, State - Maharashtra, India.

Latitude Longitude : 19°14'46.4"N 73°0'50.7"E

Think.Innovate.Create

Intended User

Bank Of Baroda

Thane West BRanch

Shrushti Pridde, Prasanna Building, Ram Maruti Road, Thane West Maharashtra 400602



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

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9	Mumbai	9	Aurangabad	9	Pune	-	Rajkot	
۷	Thane	۷	Nanded	Y	Indore	۷	Raipur	
9	Delhi NCR	9	Nashik	9	Ahmedabad	9	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 CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001:2015 Certified Company





Valuation Report Prepared For: BOB / Thane West BRanch/ Mr. Laxman Asaram Dawane (007736/2305642)

Page 2 of 25

Vastu/Thane/03/2024/007736/2305642 20/8-390-PSRJ Date: 20.03.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 003, Ground Floor, Wing - B, **"Om Sai Park"**, Near Goodwill Society, Village - Kalher, Taluka - Bhiwandi, District - Thane, PIN Code - 421 302, State - Maharashtra, India belongs to **Mr. Laxman Asaram Dawane & Mrs. Jaya Laxman Dawane**.

Boundaries of the p	property
North	: Durgesh Park Building
South	: Sairaj Apartment
East	: B Wing, Goodwill Residency
West	: Vinit Complex

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 and Valued for SARFAESI Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 purpose at ₹ 14,71,680.00 (Rupees Fourteen Lakh Seventy One Thousand Six Hundred Eighty 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.

Sharadkumar Chalikwar

Director

Digitally signed by Sharadkumar Chalikwar DN: cn=Sharadkumar Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=cmd@vastukala.org, c=IN Date: 2024.03.20 133/437+0530

Auth. Sign.



Sharadkumar Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. [N]C.C.I.T/I -14/52/2008-09 Bank Of Baroda Empanelment No.: ZO: MZ:ADV:44:621 MZ/ADV/2023-24:833

Encl.: Valuation report

www.vastukala.org

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Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

Our Pan India Presence at :

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- TeleFax: +91 22 28371325/24
- 🖂 mumbai@vastukala.org

Vastukala Consultants India Pvt. Ltd.

101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601

To,

The Branch Manager, Bank Of Baroda Thane West BRanch

Shrushti Pridde, Prasanna Building, Ram Maruti Road, Thane West Maharashtra 400602

VALUATION REPORT (IN RESPECT OF FLAT)

	Gener	General						
1	Purpos	se for which the valuation is made	:	To assess Fair Market Value of the property for SARFAESI Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 Purpose.				
2	a)	Date of inspection	:	16.03.2024				
	b)	Date of which the valuation is made	:	20.03.2024				
3	 3 List of documents produced for perusal: Copy of Agreement for sale Document No.6246/2015 Dated 16.12.2015 between M/s. Sai Const Builders & Developers) And Mr. Laxman Asaram Dawane & Mrs. Jaya Laxman Dawane(The purch II) Copy of Commencement Certificate No.24/86 Dated 26.08.2010 issued by Grampanchayat Kalher III) Copy of Previous Valuation Report Dated 24.03.2021 issued by Praksis Consultants & Valuers Pv 							
4	with Ph	of the owner(s) and his / their address (es) hone no. (details of share of each owner in f joint ownership) Think.Inr		Mr. Laxman Asaram Dawane & Mrs. Jaya Laxmar Dawane Residential Flat No. 003, Ground Floor, Wing - B, "Om Sa Park", Near Goodwill Society, Village - Kalher, Taluka - Bhiwandi, District - Thane, PIN Code - 421 302, State - Maharashtra, India. <u>Contact Person :</u> Mr. Laxman Asaram Dawane (Owner) Mobile No. 9920145766 Joint Ownership Details of ownership share is not available				
5		escription of the property (Including nold / freehold etc.)	:	The property is a Residential Flat located on Ground Floor. (1 RK) The property is at 5.1 KM distance from Bhiwandi Road Railway Station.				
5a.	Total L leaseh	ease Period & remaining period (if old)	:					
		<i>t</i>						
6	Locatio	on of property						





b)	Door No.	:	Residential Flat No. 003		
c)	C.T.S. No. / Village	:	Village - Kalher		
d)	Ward / Taluka	:	Taluka - Bhiwandi		
e)	Mandal / District	:	District - Thane	e ¹ = 1000	
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plan verified.	ns were not provided and not	
g)	Approved map / plan issuing authority	:			
h)	Whether genuineness or authenticity of approved map/ plan is verified	: No			
i)	Any other comments by our empanelled valuers on authentic of approved plan	: N.A. R			
7	Postal address of the property	:	Residential Flat No. 003, Gro Park" , Near Goodwill Societ Bhiwandi, District - Thane, I Maharashtra, India.	ty, Village - Kalher, Taluka	
8	City / Town				
	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 - Kalher Grampanchayat Kalher	e o e e e e e e e	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / Control cantonment area		No vate.Create		
12	Boundaries of the property	:	As per site	As per Document	
	North	:	Durgesh Park Building	Land of Santosh Patil	
	South	:	Sairaj Apartment	Land of Balchandra Patil	
	East	:	B Wing, Goodwill Residency	Land of Prakash Patil	
	West	:	Vinit Complex	Land of Lalchand Umratkar	
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat ir a building.		
		:	As per the Deed	As per Actuals	





	South	:	-	 Door N=
	East	:	-	o) 10.17,S. Ma. / Vitage
	West	:	-	d) Ward / Takka
13.2	Latitude, Longitude & Co-ordinates of Flat	:	19°14'46.4"N 73°0'50.7"E	e interest Orene
14	Extent of the site	:	Built Up Area in Sq. Ft. = 360. (Area As Per Agreement for sa	
15	Extent of the site considered for Valuation	:	Built Up Area in Sq. Ft. = 36 (Area As Per Agreement for	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	 A (1) mission of the second secon second second sec
Ш	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:		
	Block No.	:	-	= =
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Kalher, Grampanchayat Kalher	vi Clasaŭrov a
	Door No., Street or Road (Pin Code)		Park", Near Goodwill Socie	ound Floor, Wing - B, "Om Sa ety, Village - Kalher, Taluka - PIN Code - 421 302, State -
3.	Description of the locality Residential / Commercial / Mixed		Residential	
4.	Year of Construction Think Inc	1.0	2013 (As per site information)	enation
5.	Number of Floors	:	Part Ground + Part Stilt + 3 Up	oper Floors
6.	Type of Structure	:	R.C.C. Framed Structure	Sources Contract
7.	Number of Dwelling units in the building	:	Ground Floor is having 6 Flats	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	-21
10.	Maintenance of the Building	:	Good	1997). 1
11.	Facilities Available			
	Lift	:	Not Provided	
	Protected Water Supply	:	Municipal Water Supply	





	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
111	Residential Flat		terretaria de la construcción de la
1.	The floor in which the Flat is situated	:	Ground Floor
2.	Door No. of the Flat	:	Residential Flat No. 003
3.	Specifications of the Flat		fails of the second
	Roof	:	Internal Site Visit not allowed
	Flooring	:	Internal Visit not allowed
	Doors	:	Internal Visit not allowed
	Windows	:	Internal Visit not allowed
	Fittings	:	Internal Visit not allowed
	Finishing	:	Internal Visit not allowed
4.	House Tax		
	Assessment No.	:	Details not available
	Tax paid in the name of	:	Details not available
	Tax amount	:	Details not available
5.	Electricity Service connection No.	:	Details not available
	Meter Card is in the name of	:-	Details not available
6.	How is the maintenance of the Flat?	:	Details not available
7.	Sale Deed executed in the name of	S.V.	Mr. Laxman Asaram Dawane & Mrs. Jaya Laxman Dawane
8.	What is the undivided area of land as per Sale Deed?	1:C	Details not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 360.00 (Area As Per Agreement for sale)
10.	What is the floor space index (app.)	:	As per Local norms
11.	What is the Carpet area of the Flat?	:	
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?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 3,100/- (Expected rental income per month)





Valuation Report Prepared For: BOB / Thane West BRanch/ Mr. Laxman Asaram Dawane (007736/2305642)

IV	MARKETABILITY		Undarground Showing and
1.	How is the marketability?	:	Good Good Proceeding and the second s
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
۷	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)	•	₹ 4,300/- to ₹ 5,800/- per Sq. Ft. on Carpet Area ₹ 3,900/- to ₹ 5,300/- 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).	•	₹ 4,500/- per Sq. Ft.
3.	Break – up for the rate	:	A HOUSE TO BE A
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 2,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 31,800/- per Sq. M. i.e. ₹ 2,954/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 28,539/- per Sq. M. i.e. ₹ 2,651/- per Sq. Ft.
5.	Registered Value(if available)	:	N.A.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION Think Inc	0	vate Create
а	Depreciated building rate		(Mered)
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,500/- per Sq. Ft.
	Age of the building	:	11 years
	Life of the building estimated	:	49 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	16.50%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,088/- per Sq. Ft.





Rate for Land & other V (3) ii	22) (12) (22	₹ 2,000/- per Sq. Ft.
Total Composite Rate		₹ 4,088/- per Sq. Ft.
Remarks	u-duce 급	Internal inspection of the property was not allowed.

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)	
1	Present value of the Flat	360.00 Sq. Ft.	4,088.00	14,71,680.00	
2	Wardrobes	of positive natives Natives the associate	V over other or the day a feature of the second of the	ing in a the house	
3	Showcases				
4	Kitchen arrangements		R		
5	Superfine finish	in the first section			
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	14,71,680.00			
	Realizable value of the property	12,50,928.00			
	Distress value of the property	10,30,176.00			
	Insurable value of the property (360.00 X 2,5	500.00)		9,00,000.00	
	Guideline value of the property (360.00 X 2,6	651.00)	/	9,54,360.00	

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





Valuation Report Prepared For: BOB / Thane West BRanch/ Mr. Laxman Asaram Dawane (007736/2305642)

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 ₹ 4,300.00 to ₹ 5,800.00 per Sq. Ft. on Carpet Area / ₹ 3,900.00 to ₹ 5,300.00 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 ₹4,088.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
Saleability	Good
Likely rental values in future	₹ 3,100/- (Expected rental income per month)
Any likely income it may generate	Rental Income

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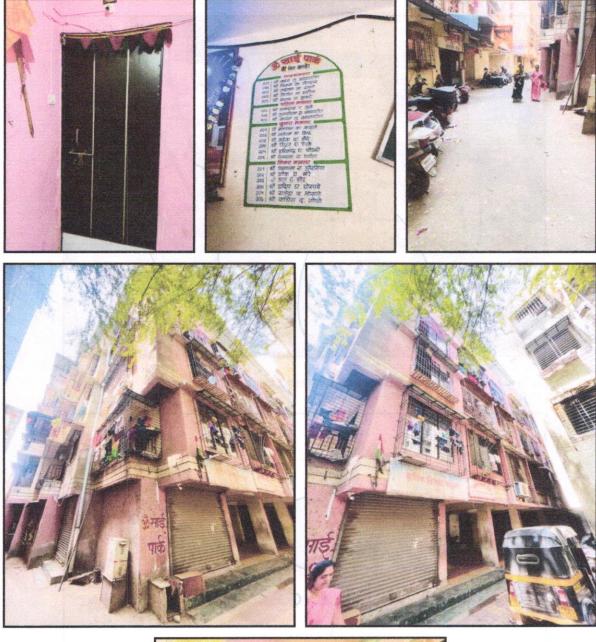
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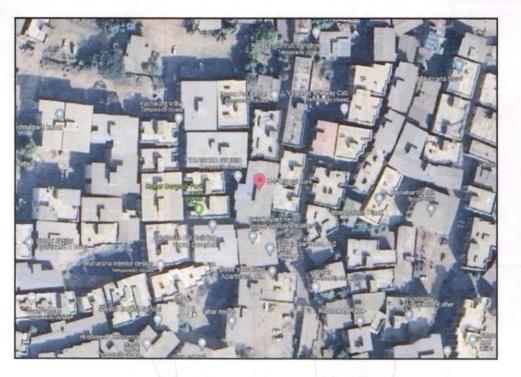
Actual Site Photographs





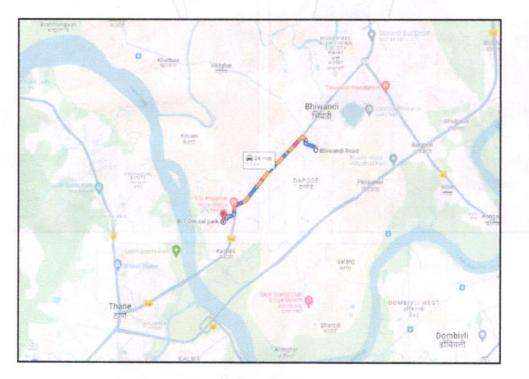






Route Map of the property

Note: Red marks shows the exact location of the property



Longitude Latitude: 19°14'46.4"N 73°0'50.7"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Bhiwandi Road - 5.1 KM).





Ready Reckoner Rate

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			-		1			
					** welcome to valu	ation of prope	erties in Maharashtr	a ***
Location Details	s							
Select Type Deve	lopment Agreement Tenant Occupie	d Other		Divi	sion Name	Kokan	-	Help on Division
District Name	তাল – Tal	uka Name		াথৰতা	Village/Zone Na	ime	गावाचे नाव : काल्डेर।विशेष	-
Attribute	सन्हे नंबर 🗸 🕫				SubZone Name		1/2-रहीवास नापरा खातील	
Mehapalika Area	Bhivandi-Nijampur Mui -							
	Open Land	Residence	Office	Shop	Industry	Unit		
	2150	31800	32100	00086	32100	Square M	leter	
			-					

Stamp Duty Ready Reckoner Market Value Rate for Flat	31800			
No Increase onFlat Located on Ground Floor	· ·			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	31,800.00	Sq. Mtr.	2,954.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	2150			
The difference between land rate and building rate(A-B=C)	29,650.00			
Percentage after Depreciation as per table(D)	11%	/		
Rate to be adopted after considering depreciation [B + (C X D)]	28,539.00	Sq. Mtr.	2,651.00	Sq. Ft.

Building not having lift

The following table gives the valuation of residential building / flat / 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 flat is Located	Rate to be adopted	
a)	Ground Floor / Stilt / Floor	100%	
b)	First Floor	95%	
c)	Second Floor Think	Innovate Cre 90% e	
d)	Third Floor	85%	
e)	Fourth Floor and above	80%	

Depreciation Percentage Table

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





Price Indicator

Property Source Area Type Area Rate / Sq. feet on BuiltUp area			Resid	Residential Flat		
			Nobro	oker.com		
			Built	Up		
			565 9	Gq. Ft.		
				10/- per Sq. Ft.		
loor	***	\frown	-			
	/					
NOBROKER				State Participants Sparling of Electron		
18	HK Flat is Om Astavinayak Residency For Sale 1 onlig diaz egi ensale der trech	r. Bhirrandi		Dictures ₹17,364,86458 565 NextPressure® Ingrows Innuester® 32,4 Aug		
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sale instance

Property		Residential Flat			
Source	(16)FT Garman 20 F	Nobroker.com			
Area Type		Carpet			
Area	1. mail	250 Sq. Ft.			
Percentage		20%			
Rate / Sq. feet on BuiltU	lp area	₹ 4,800/-			
Floor		-			
0 NOBROKER		(β ≤ δ,			
Resta Sector Hore	al Apartment, Kather For Sale in Om Sal Apartment	F1441acs F1.255/Month 255 Information Segments Internal 251 - 0, 6 Reference			
		DEROKER			
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Dverview				Activity On This Proper	tγ	
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Sale Instances

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ource	Index_no.2	Index_no.2	
еа Туре	Built Up	Built Up	
ea	370 Sq. Ft.	370 Sq. Ft.	
ate / Sq. feet on BuiltUp area	₹ 3,919/- per Sq. Ft.	2/5	
oor		12	
1			
1959-2024 18-89-2024 Note: Generalet Through eStearch Notale: For original record please contact concern SPC office.	त्वी क ्र सन्दर्भ का दुनिर्भियती । सन्दर्भ १८३२-२९८ ने देवा विक्राइडाल		
	गवादे नाव: ठालेर		
	RCCAR		
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्रमेवल ः इडाभव भन्नेप्टरायच्च इडीलप्टरान्तः अन्नानी देने में प्ररोधा ने स्त्रु कार्यः	145000 106108584	हिस्स में 103	
्रमेश्वन ः इडाभव भनेप्रायम्ब इडोतप्रातनः अकानी देने में प्रतेश ने म्युः कार्यः ४ भूमानः देतीमा राज्यमंत्र अन्यम्	149000 19501854 1. पतिकेवे गरः उत्पंद्रवर वर्षि, सहमिका में वी- 604, पाया में रख मत्नव्य, इसमिति में नहीं कि उत्ते हता महिती क्षेत्र 10 थी कुर वॉवैय् विभाग क 127(Sarrey Namber 1 .) 1)	हिसा में 103	
्मेंब्रह ः बजाभव भविद्याराच्य बढवित्याराका अकाली देवे की प्रारंता ने स्मुत कार्य ४ भूमान देवीसा शावकांक असरम ः केन्द्रब	149000 19501854 1. पतिकेवे गरः उत्पंद्रवर वर्षि, सहमिका में वी- 604, पाया में रख मत्नव्य, इसमिति में नहीं कि उत्ते हता महिती क्षेत्र 10 थी कुर वॉवैय् विभाग क 127(Sarrey Namber 1 .) 1)	हिस्स में 103	
्रमेश्वन ः वेदाभव भवेदरावच ववतिहाराका अवस्त्री देवे वे प्रारंत ने स्तुत कार्य ः भुप्राय देवेला र राजवांव अस्याम ः केप्राय ः केप्राय ः उनरेत ज्ञान हुई द्यार असे त्रिष्	143000 19501854 1. पतिकंचे गर उत्ताहरा करि सहमिका में ही- 644 माळा में रख मत्नता इमारतीये मारे संपर्द कई स्वतंत्र के राज है से कार्य से के 100 से पुर संवैद्य विधान क 12)((Sarrey Namber 1 ;)) 290 से पुरु	हिस्सा में 103	
्रमेश्वन ः इत्रात्मय प्रविद्यालय इवलिप्टालम अवन्त्री हेई में प्रतेश ने म्यून कार्य ः भूमान वेलीमा र जव्मवि अमरम ः क्षेत्रव्य ः अन्यत्व मेंच हुई वेल्टा अस्त्र मेक् ः प्रमरेज सम देव य केक्ट देवव य अपन्ते नर केव देववी ययलयक सुचन्द्रया केंद्र अदेव अन्यत औरवेदेवे या र प्रा	143000 19501854 1 पतिस्वे गर उजोइस करि स्वमिन ने ही - अभ गया ने रव मनत इमारति मर अंग नई पति, सॉन ने सन्दे रेट भिर्वाति होता है के 10 में हुए बोके किंग न 10((Sarey Nader 1)) 19 में कुए 2 नर मिन पुरूप रहेत. या 2 का रहे ने 20 सान ने स्वम्स साम साम के साम कर रेत ने प्रेवी प्रस्त को किन्द्र 4,000 में 4,000 आज 2 नर मेन पुरूप रहेत. या 2 का रहे ने 20 सान ने स्वम्स साम केंद्र साम के साम कर रेत ने प्रिये प्रस्त को किन्द्र 4,000 में 4,000 आज	हिस्स में 103	
्रमेश्वन ः इत्राभव भवेश्यत्वच इहतेत्वारत्वन अकानों देवे हो प्रारंत ने स्थु कादे ः भूपन देवेस्म राजव्यक अन्यत्म ः केरव ः इन्यव अकारते विच हुई द्रयत्व अस्त विक ः स्टोक इस्म राग प्रतिष्ट देवा व अकार्य रहा विकार्य प्रात्माना क्रि. अत्या असरित इस्म रेग. प्रश्वनावे : किर विकार्य प्रात्माना केर अत्या इत्याप्री त्वार का असरित इस्म रेग. प्रश्वनावे : किर विकार्य प्रात्माना केर अत्या इत्याप्री त्वार का	193000 193000 14 1930वे रत उपहल वर्षर स्टर्मका र वी. आग पावा ने तव मतता, इपालेने नव अंग प्रवी की मंग्र र वाले की के 10 में पुर वायेंग विभाग का 12((Sarray Number 1))) 19 में कुर 20 में मेंग्रे प्रवार की आप का र स्वारण इपाले में से बाले की मंग्रे का ते र विद्यी करण, को कि मंग्र 2000 कि र 2000 कि र 20 में से से प्रवार की आप का र स्वारण इपाले में से बाले की की मंग्रे की र विद्यी करण, को कि मंग्र 2000 कि 2	हिस्स में 103	
्रमेशन = इत्रभय भविष्टरच्या इडलिप्टरचन अकर्ला देवे के प्रशेष ने प्रमु करते 2 भुगर देवेमा राजव्यक अन्यन - केरवा - क्रमता नेक पूरी स्थल अने के - प्रमांत करम के या लेकू देवा व उज्याने का केव देवने यात्रापक सुराज्या केव अवेर अपनार प्रविचित राज - क्रमता के प्रा ये उज्जाने के किव दिवने प्रयापक सुराज्या केव अवेर अपनार प्रविचित राज केत	143000 195018534 1. पतिबंचे गर उत्तरहरा करि स्ट्रमिका ने ही - अभ पत्रा मं रख मतत, इसरवित्रे गई, स्ट्रॉन के स्ट्रमिट रजे, विद्यों दि उत्ते द्वरा महिले के 300 से पुर श्रेष्ट्रस्यिम क 12)((Sarry Number 1)) 10 से कुछ 2. नर, मिन महम प्रदेश, ज्या अपर, बर्ग्स अपर, बस्पला, इप्रस्ति न्य, जिन में मले, सेन प्रेयंड, म्यल, इसे कि मेंड-प्राया के स्प्रायमाप्राड 2. नर, मिन महम प्रदेश, ज्या अपर, बर्ग्स अपर, बस्पला, इप्रस्ति न्य, अपर, संप्र ज्यां ने माने, रेडने प्रियंड, म्यल, इसे कि मंड-प्राया के स्प्रायमाप्राड 2. नर, मेन महम प्रदेश, ज्या अपर, बाद स्वान, ब्राह्म, इस्टों के स्वान, स्वान, सिन, मिन्द्र, म्यल, इसे, सिन्द्र, म्यल, इसे, सिन, म्यल, अपर, स्वान, इस्टों, इसले, न्यां, इसे, स्वान, इसे, सिन्द्र, म्यल, इसे, सिन्द्र, म्याय, केने आदार प्रथाय 2. नर, स्वान, स्वान, न्य, उत्त, ज्यान, आ मान, व्यक्त, ब्राही, इसलेन न्य, अस स्वान, से स्वान, स्व 2. नर, स्वान, स	हिमा में 103	
्रमेश्वन = इत्राभव भविष्टाराज्य इडवित्राटनम अन्नानी देवे में प्रारंता ने स्थुत मादे 2 भूजन के रेजेस्म राजव्याव, असराम - के रेजव - अन्नान इस्म राज प्रतिष्ठ, देवान व्यवस्थान स्थानित विज्ञाने व्यवस्थान सुराम्या त्रेक अनेत - असरिव इस्म राज प्रतिष्ठ, देवान व्यवस्थान सुराम्या त्रेक अनेत - असरिव इस्म रेजय देवान - असरिव इस्म रेजय देवान - असरिव इस्म रेजय देवान - असरिव इस्म रेजय देवान - असरिव इस्म रेजय देवान 	148000 198008 34 1) पतिकेने गर उन्हेंद्वरा वर्षें, स्वमिन में ही - 644, पाया में रव पावल, इमारतीने गएं - वाहरे पति, विदेशी दि रागे, इस महिली के 301 में हुए वाईद्य दिस्पल का 2011 (Sarrey Number 1 - 1) 20 में कुछ 2 नर मिने पुरुष पति - वाह 19 रव, वाहरे 1904, बाज में स्वपना इमारती ना के माने के तर में 2018 के 4 (Sarrey Number 1 - 20 में कुछ 2 नर में में पुरुष पति - वाह 19 रव, वाहरे 1904, बाज में स्वपना इमारती ना के माने करने तो में प्रेडी प्रवाह उने के माने अपने प्रायं के 1997 के 1997 2 नर में में पुरुष पति - वाह 1997 के प्रायं में 1997 का की प्रायंक्री की की माने करने तो में प्रेडी प्रवाह उने कि में 2018 (Sarrey Number 1 2) नर में में पुरुष पति - वाह 1997 के 1997 का की प्रायंक्री की की माने करने तो में प्रेडी प्रवाह उने कि में 2018 (Sarrey Number 1 2) नर में में में पुरुष के की - वाह 1997 का माने 1997 का की प्रायंक्री मा अपने की की माने करने, दिने प्रियं, प्रवाह की कि माने 4000 कि 4000 कि 1000000 2) नर में के प्रायं 1997 की 1997 का माने 1997 का की प्रायंक्री की की माने करने, दिने प्रियं, प्रायं, के 10000 के 10000 कि 10000 के 10000000 2) नर में के 1997 700	हिमा ने 10	
्रमेशन = इत्रभव भनियरच्या इडनियर तमा अन्नजी हेरे में प्ररोडा ने न्यून करते 2 भुप्राण हेर्द्रमा राजव्यांक अन्यपम = केप्रज्य = अन्नजी मैंच हुई ज्यान असे नेष्ठ - अन्नजी मैंच हुई ज्यान असे नेष्ठ - अन्नजी मैंच वर्ष्ट्रमा अस्ताने रहे केव देवाने प्राण्याय सुप्रमाप मैंच अदेव अन्यता प्रविचित्र राज = उत्तरित राज देवाने प्रजान देवान = उत्तरित राज देवान = उत्तरित राज दिवान दिवान = उत्तरित राज देवान = उत्तरित राज दिवान = उत्तरित राज देवान = उत्तरित राज त्य देवान = उत्तरित राज देवान =	143000 19501854 1. पतिबंधे गर उत्तरित करि स्वर्मिका रे ही - अभ पत्रा में तम मतत, इसलिंधे नहें स्वर्थ के स्वर्थ हो के दिस प्रति के 300 से पुर श्रेष्ट्रियन क 12) (Sarry Number 1)) 10 से कुछ 2. नत सिन पहन प्रतेष - व्या अल नहें ने 30 सक से स्वर्थ के संवर्ध के लोग में के 24ई स्वरण को कि मेंड प्रायो के रे प्रायम प्राय 2. नत सिन पहन प्रतेष - व्या अल नहीं ने 30 सक से स्वर्थ के संवर्ध के लोग में करे रे 24ई स्वरण को कि मेंड प्रायो के रे प्रायम 34 2. नत सेन पहन प्रतेष - व्या अल नहीं ने 30 सक से स्वर्थ के संवर्ध के लोग मेंड रे 24ई स्वरण को कि मेंड प्रायो के रे प्रायम 34 2. नत सेन पहन प्रतेष - व्या अल नहीं ने 30 सक से स्वरण होते. इसकी त्या अन्य की स्वर्थ के संवर्ध के लोग कि मेंड प्रायो के रे प्रायम 35 2. नव सेन पुरुष के - व्या अल नहीं ने 30 सक रे 18 स्वर्थ ने की इसके साथ के सिन करे कि स्वर्थ के लोग के स्वाय के 19 स्वर्थ प्राया के रे आएक प्रधान 3. नव सेन पुरुष के - व्या अल नहीं आ सक रे रे के साथ के साथ के साथ करे साथ के रे के स्वाय का ने रे आय कर आज के 30 3. नव सेन पुरुष के - व्या अल नहीं के जान रे रे के साथ के साथ करे साथ के साथ करे साथ के साथ के रे आय कर आज कर आज कर आज के 30 3. नव सेन पुरुष के - व्या अल नहीं के साथ कर रे के साथ के साथ के साथ के साथ करे साथ के रे के साथ के 30 स्वर 3. नव सेन पुरुष के - व्या अल नहीं के साथ कर रे के साथ के साथ के साथ करे साथ करे रे के साथ कर आज कर आज कर आज कर आज कर आज के 30 3. नव सेन पुरुष के जात प्राया के 30 साथ के 30 साथ के 30 साथ के 30 साथ कर 30 साथ कर 30 साथ कर 30 साथ कर 30 साथ कर 3. नव सेन प्राया के 30 साथ कर 30 साथ कर 30 साथ कर 30 साथ के 30 साथ के 30 साथ कर 30 साथ के 30 साथ कर 30 साथ 30 साथ कर 30 साथ कर 30 साथ कर 30 साथ 30	हिसा में 103	
्रमेशन = इत्रभय भरेपरावच इडलिप्टराजन अजन्मी हेर्न जे प्रतंत ने न्यूर करहे 2 भूमान देवेमा राज्यवेव अनराम 5 हेन्द्रव 5 हेन्द्रव 5 हेन्द्रव 5 हेन्द्रव कर देवे कर प्रतान के दिवर्ग प्रतान के दिवर्ग प्रायत्व क्षुभ्रम्य केव अर्थर अपनेद प्रतिहेव करन के प्र श्रेक्षक हे कि दिवर्ग प्रायत्व व्युभ्रम्य केव अर्थर अपनेद कर के प्राय श्रेक्षक 5 हमारेज करन केप्रय श्रेक्षक - उद्य- रेक्षी केप्रया केल - उद्य- रेक्षी केप्रया केल - उद्य- रेक्षी केप्रया केल - उद्य- रेक्षी केप्रया केल	148000 19501854 1) पतिबंधे गर उन्हेंद्वर वर्षे, स्वमित्र ने ही - अभ पन्ना ने रव मतता, इसरविंगत और वर्षे, वर्षे, रेज निर्वेद्व रेज जिसे के 10 में हुए प्रवेद दियन का 2000 Sarry Number 1 	हिसा ने 103	
्रमेशन ः वेदराभय भवेदरावचा बावलेल्प्रराजन अकरणी हेरे की प्रारोश ने ज्युत काएं 2 भुमारन देवीमा र राजवावित अनारम ? हेन्द्रव ? अकरणी त्रेख पूरी विषय अने तेक ? प्रमाप्त के प्रारो विषय होते हेक ? प्रमाप्त के प्रारो देवे हो कि देवानी प्राराजना के प्रारोग अपने अपने की अपने अपने देव प्रेल के प्राराजना के कि देवानी प्राराजना के प्राराजना की अपने अपने देव प्राराजना के प्राराजना के कि देवानी प्राराजना के प्रारोग नावन के अपने ? तमराव प्राराजना के प्राराजना के कि देवानी प्राराजना के प्राराजना के अपने अपने के प्राराजना के प	148000 19501854 1) पतिबंधे गर उन्हेंद्वर वर्षे, स्वमित्र ने ही - अभ पन्ना ने रव मतता, इसरविंगत और वर्षे, वर्षे, रेज निर्वेद्व रेज जिसे के 10 में हुए प्रवेद दियन का 2000 Sarry Number 1 	हिसा में 103	





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 ₹14,71,680.00 (Rupees Fourteen Lakh Seventy One Thousand Six Hundred Eighty Only). The Realizable Value of the above property is ₹12,50,928.00 (Rupees Twelve Lakh Fifty Thousand Nine Hundred Twenty Eight Only). The Distress Value is ₹10,30,176.00 (Rupees Ten Lakh Thirty Thousand One Hundred Seventy Six Only).

Place : Thane Date : 20.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Chalikwar Director Digitally signed by Sharadkumar Chalikwar DN: cn=Sharadkumar Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=cnd@vastukala.org, c=IN Date: 2024.03.20 13:35:02 +05'30' Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. [N]C.C.I.T/I -14/52/2008-09 Bank Of Baroda Empanelment No.: ZO: MZ:ADV:44:621 MZ/ADV/2023-24:833

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 prope			
₹	(Rupees				
	only).				

Date____

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

Countersigned (BRANCH MANAGER)

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, Sharadkumar 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 20.03.2024 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 16.03.2024. 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;
 - I. 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
 - My PAN Card number as applicable is AEAPC7114Q
 - 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

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- 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. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am a Valuer, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.





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No.	Particulars	Valuer comment	
1	background information of the asset being valued;	The property under consideration is purchased by Mr. Laxman Asaram Dawane & Mrs. Jaya Laxman Dawane from M/s. Sai Construction vide Agreement for sale dated 16.12.2015.	
2	purpose of valuation and appointing authority	As per the request from Bank Of Baroda, Thane West BRanch to assess Fair Market Value value of the property for SARFAES Securitisation And Reconstruction Of Financial Assets And Enforcemen Of Security Interest Act, 2002 purpose	
3	identity of the valuer and any other experts involved in the valuation;	Sharadkumar Chalikwar - Regd. Valuer Suraj Zore - Valuation Engineer Rashmi Jadhav - Technical Manager Pratibha Shilvantha - 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 - 16.03.2024 Valuation Date - 20.03.2024 Date of Report - 20.03.2024	
6	inspections and/or investigations undertaken;	Physical Inspection done on - 16.03.2024	
7	nature and sources of the information used or relied upon;	d 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; Think.	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;	t current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and Commercial application in the locality etc.	
11	major factors that were not taken into account during the valuation;	-	
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached	





Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **20th 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. Thane (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

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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 **360.00 Sq. Ft. Built Up Area** in the name of **Mr. Laxman Asaram Dawane & Mrs.** Jaya Laxman Dawane. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

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Property Title

Based on our discussion with the Client, we understand that the subject property is owned by Mr. Laxman Asaram

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Dawane & Mrs. Jaya Laxman Dawane. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client's representative, we understand that the Residential Flat, admeasuring **360.00 Sq. Ft. Built Up Area**.

Condition & Repair

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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.





Not a Structural Survey

We state that this is a valuation report and not a structural survey.

Other

All measurements, areas and ages quoted in our report are approximate.

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise.

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is **Residential Flat**, admeasuring **360.00 Sq. Ft. Built Up 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.

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(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.
- 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

- 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. K Innovate. Create
- 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.

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- 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 orany other party any confidential information about the subject company, which has come to his / itsknowledge 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 regulatorybody.
- 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.



