

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Nayana Deepak Soni & Mrs. Urmila Santosh Shukla**

Commercial Shop No. 102, First Floor, A – Wing, Radha – Raman Apartments, "**Radha Raman Co-op. Hsg. Soc. Ltd.**", Wamanrao Bhoir Road, Kandarpada, Dahisar (West),
Mumbai – 400 068, State – Maharashtra, Country – India.

Latitude Longitude: 19°15'23.5"N 72°51'21.0"E

Valuation Done for: **Punjab National Bank MCC Western One Branch**

PNB Pragati Tower C-9, G Block, Ground Floor, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051, State - Maharashtra, Country - India



Our Pan India Presence at :

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

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Shop No. 102, First Floor, A – Wing, Radha – Raman Apartments, "**Radha Raman Co-op. Hsg. Soc. Ltd.**", Wamanrao Bhoir Road, Kandarpada, Dahisar (West), Mumbai – 400 068, State – Maharashtra, Country – India belongs to **Mrs. Nayana Deepak Soni & Mrs. Urmila Santosh Shukla**.

Boundaries of the property.

North	: Babu Bagve Road
South	: Bhavdevi Ground
East	: Babu Bagve Road
West	: Amit Apartment

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 and this particular purpose at ₹ **3,40,16,700.00 (Rupees Three Crore Forty Lakh Sixteen Thousand Seven Hundred 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.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar
B. Chalikwar**

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
PNB Emp. No. ZO:SAMD:1138
Encl: Valuation Report

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd.,
email=CMD_email@csd@vastukala.org, c=IN
Date: 2024.03.24 12:59:08 +05'30'

Auth. Sign.



Our Pan India Presence at :

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

Valuation Report of Immovable Property

I		General	
1.	Name and Address of the Valuer	:	Vastukala Consultants (I) Pvt. Ltd. Address: B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072
2.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Banking Loan Purpose.
3.	a) Date of inspection	:	20.03.2024
	b) Date of valuation	:	20.03.2024
4.	List of documents produced for perusal:		<ol style="list-style-type: none"> 1. Copy of Agreement for Sale dated 25.03.2019 between Mrs. Kokila Jitendra Shah (The Transferor) & Mr. Santosh Bholanath Shukla (The Transferee) 2. Copy of Gift Deed dated 10.01.2024 Mr. Santosh Bholanath Shukla (The Donor) & Mrs. Urmila Santosh Shukla (The Donee) 3. Copy of Commencement Certificate No. CHE / A-3131 / BP (WS) / AR dated 27.07.2003 issued by Municipal Corporation of Greater Mumbai. 4. Copy of Occupancy Certificate No. CHE / A-3131 / BP (WS) / AR dated 31.01.2006 issued by Municipal Corporation of Greater Mumbai. 5. Copy of Approved Plan subject to Letter No. CHE / A-3131 / BP (WS) / AR / 337 / 2 / Amend dated 31.12.2021 issued by Municipal Corporation of Greater Mumbai.
5.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	<p>Mrs. Nayana Deepak Soni & Mrs. Urmila Santosh Shukla</p> <p>Address: Commercial Shop No. 102, First Floor, A – Wing, Radha – Raman Apartments, "Radha Raman Co-op. Soc. Ltd.", Wamanrao Bhoir Road, Kandarpada, Dahisar (West), Mumbai – 400 068, State – Maharashtra, Country – India</p> <p>Contact Person: Mr. Simmap (Employee) Mr. Santosh Shukla (Owner's representative) Contact No. : 8879743344</p> <p>Details of share of each owner: Mrs. Nayana Deepak Soni – 50% Mrs. Urmila Santosh Shukla - 50%</p>
6.	Brief description of the property	:	The property is a commercial shop is located on First Floor. At the time of visit we found that there are 2 entries for the property. One from first floor and second entrance from the kitchen which is located on the ground floor of the building. The composition of commercial shop consists of GYM + Reception + Cabin + Study Room. The property is at 750 Mtr. travelling distance from nearest Metro station Kandarpada.

7.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Commercial Shop No. 102
	c) C.T.S. No. / Village	:	S. No. 287, H. No. 1 & CTS No. 260 (B), 260 (C), 255 (C) & 255 (D) of Village – Dahisar
	d) Ward / Taluka	:	Taluka – Borivali
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Approved Plan subject to Letter No. CHE / A-3131 / BP (WS) / AR / 337 / 2 / Amend dated 31.12.2021 issued
	g) Approved map / plan issuing authority	:	Municipal Corporation of Greater Mumbai.
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
8.	Postal address of the property	:	Commercial Shop No. 102, First Floor, A – Wing, Radha – Raman Apartments, "Radha Raman Co-op. Hsg. Soc. Ltd.", Wamanrao Bhoir Road, Kandarpada, Dahisar (West), Mumbai – 400 068, State – Maharashtra, Country – India.
9.	City / Town	:	Dahisar (West), Mumbai
	Residential area	:	Yes
	Commercial area	:	Yes
	Industrial area	:	No
10.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
11.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Dahisar Municipal Corporation of Greater Mumbai
12.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
13.	Boundaries of the property		As per Site As per Document
	North	:	Bapu Bagve Road Details not available
	South	:	Bhavdevi Ground Details not available
	East	:	Bapu Bagve Road Details not available
	West	:	Amit Apartment Details not available
14.	Dimensions of the site		N. A. as property under consideration is a Commercial Shop in the Residential cum Commercial building.
			A B
			As per the Deed Actuals
	North	:	- -



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	Windows	:	-
	Fittings	:	Electrical wiring with Concealed
	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 Shop?	:	Good
7	Sale Deed executed in the name of	:	Mrs. Nayana Deepak Soni & Mrs. Urmila Santosh Shukla
8	What is the undivided area of land as per Sale Deed?	:	Not applicable
9	What is the plinth area of the Shop?	:	Built Up Area in Sq. Ft. = 1,788.00 (Area as per Agreement for sale)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Shop?	:	Carpet Area in Sq. Ft. = 1,490.00 (Area as per Agreement for sale) Carpet Area in Sq. Ft. = 1,524.00 Flowerbed area in Sq. Ft. = 61.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied
15	If rented, what is the monthly rent?	:	₹ 1,13,000.00 expected rental income per month
IV	MARKETABILITY	:	
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
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Commercial Shop 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)	:	₹ 18,000.00 to ₹ 20,000.00 on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Commercial Shop under valuation after	:	₹ 19,700.00 per Sq. Ft. on Built Up Area

	comparing with the specifications and other factors with the Commercial Shop under comparison (give details).	
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,500.00 per Sq. Ft.
	II. Land + others	: ₹ 17,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	: ₹ 1,72,900.00 Per Sq. M. i.e. ₹ 16,063.00 Per Sq. Ft.
	Guideline rate (after depreciated)	: ₹ 1,42,485.00 Per Sq. M. i.e. ₹ 13,272.00 Per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	: It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstin. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of Commercial Shop	: ₹ 2,500.00 per Sq. Ft.
	Age of the building	: 18 years
	Life of the building estimated	: 42 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 27.00%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 1,825.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 17,200.00 per Sq. Ft.
	Total Composite Rate	: ₹19,025.00 per Sq. Ft.
	Remark:	
	<ol style="list-style-type: none"> At the time of visit we found that there are 2 entries for the property. One from first floor and second entrance from the kitchen which is located on the ground floor of the building. As per Approved Plan there are 2 premises on first floor. As per society nameboard 102 & 103 are in the name of Mrs. Nayan Deepak Soni. 101 is occupied by some other occupant. 	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Commercial Shop (including parking, if provided)	1,788.00 Sq. Ft.	19,025.00	3,40,16,700.00

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 Commercial Shop, where there are typically many comparables available to analyze. As the property is a Commercial Shop, 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 i.e. ₹ 18,000.00 to ₹ 20,000.00 on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of residential and commercial application in the locality etc. We estimate ₹ 19,025.00 per Sq. Ft. on Built Up Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications is ₹ 3,40,16,700.00 (Rupees Three Crore Forty Lakh Sixteen Thousand Seven Hundred Only).

VII	Date of Purchase of Immovable Property (Agreement for share of 50% only)	:	25.03.2019
VIII	Purchase Price of immovable property	:	₹ 95,00,000.00
IX	Book value of immovable property:	:	₹ 1,03,12,400.00
X	Fair Market Value of immovable property:	:	₹ 3,40,16,700.00
XI	Realizable Value of immovable property:	:	₹ 3,06,15,030.00
XII	Distress Sale Value of immovable property:	:	₹ 2,72,13,360.00
XIII	Guideline Value (1,788 Sq. Ft. x 13,272.00)	:	₹ 2,37,30,336.00
XVI	Insurable value of the property (1,788.00 Sq. Ft. x 2,500.00)	:	₹ 44,70,000.00

Place: Mumbai
Date: 20.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.03.21 11:27:22 +05'30'



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
PNB Emp. No. ZO:SAMD:1138

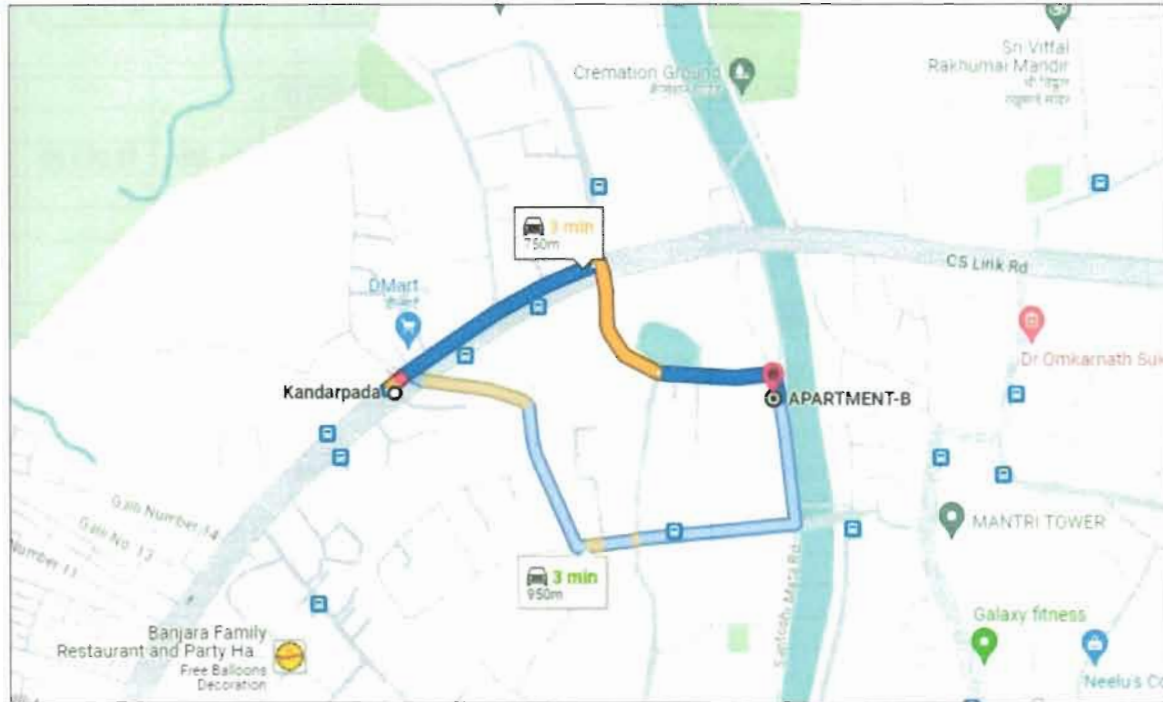
Enclosures	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth)/etc
5.	Any other relevant documents/extracts

Actual Site Photographs



Route Map of the property


Site u/r



Longitude Latitude - 19°15'23.5"N 72°51'21.0"E

Note: The Blue line shows the route to site from nearest metro station (Kandarpada – 750Mtr.)

Ready Reckoner Rate


Department of Registration and Stamp
Government of Maharashtra
नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Year: 2023-2024
Language: English

Selected District: MumbaiSubUrban

Select Village: दहोसर (बारीवली)

Search By: Survey No. Location

Enter Survey No: 267 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस इकाणे	दुकाने	भौद्योगिक	एकक (Rs.)	Attribute
S9-410 - भुभाग: पश्चिम व उत्तरेस वॉर्ड हद्द, पूर्वेस रेल्वे लाईन, दक्षिणेस असात: गाव हद्द व लिंक रोड.	60250	136100	156510	172900	136100	चौ. मीटर	सि.टी.एस. नंबर

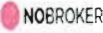
Stamp Duty Ready Reckoner Market Value Rate for Shop	1,72,900.00			
No Increase as shop Located on 1 st Floor	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,72,900.00	Sq. Mtr.	16,063.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	60,250.00			
The difference between land rate and building rate (A – B = C)	1,42,863.00			
Depreciation Percentage as per table (D) [100% - 18%] (Age of the Building – 18 Years)	82%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,42,863.00	Sq. Mtr.	13,272.00	Sq. Ft.


Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Office / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Price Indicators


Post Your Property



Shop in Dahisar West, Mumbai For Sale

Khandopada, Dharti - 104 road, Dahisar West, Khandopada Metro Station

₹ 1 Crore

40,000 - 50,000


₹ 75,000/Month

Estimated EMI

225 Sq. Ft.

Built up Area

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Shop

Freehold

Semi-Furnished

Aug 1, 2022

Public

Ground Floor

More Than 10 Year


Immediately


Contact

Report what was not correct in this property

[Listed by Broker](#) [Sold Out](#) [Wrong Info](#)

Nearby: [Dharti](#) [Banjara Dhaba](#) [The Fusion Kitchen](#) [Noise Time](#)


Post Your Property



Shop in Dahisar West, Mumbai For Sale

Khandopada, Dahisar West Mumbai, Maharashtra 400002, for Sale

₹ 72 Lacs

24,000 - 30,000


₹ 94,000/Month

Commis [0%]

294 Sq. Ft.

Built up Area

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Shop

Freehold

Unfurnished

Jan 15, 2024

Public

Ground Floor

More Than 10 Year

Immediately

Get Owner Details

Report what was not correct in this property

[Listed by Broker](#) [Sold Out](#) [Wrong Info](#)

Nearby: [Dharti](#) [Banjara Dhaba](#) [The Fusion Kitchen](#) [Noise Time](#) [I.C. Colony](#)

Sale Instance

गावाचे नाव : दहिसर	
2170367 19-03-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office,	सूची क्र.2 दुयम निबंधक सह दु.नि. बोरीवली 2 दस्त क्रमांक : 2170/2023 नोंदणी : Regn:63m
(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	4000000
(3) बाजारभाव भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे,	2385625
(4) भू-मान्यपट्टेहिस्सा व धरक्रमीक(असल्यास)	1) पालिकेचे नाव.मुंबई मनपाइतर वर्णन ,सदनिका नं: शॉप नं 4, माळा नं: तल मजला, इमारतीचे नाव: राधा रमन कॉ-ऑप हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: कांदरपाडा,दहिसर पश्चिम मुंबई 400 068, रोड : वामनराव भोईर रोड ((C.T.S. Number : 255-C, 255-D, 260 (p) ;))
(5) क्षेत्रफळ	13.75 चौ.मीटर
(6) आकारणी किंवा जुळी 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:-अनिता एस. सावंत वय:-55 पत्ता:-प्लॉट नं. 201, माळा नं. 1 रा मजला , इमारतीचे नाव: समीरा हाऊस, प्लॉट नं. 92, ब्लॉक नं:- जवळ योगले स्कूल, श्री कृष्ण नगर, बोरीवली पूर्व, मुंबई, रोड नं: रोड नं 6 , महाराष्ट्र, MUMBAI. पिन कोड :-400066 पॅन नं:-AAFPS8690H
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-धनंजय नुकेश महाले वय:-32; पत्ता:-प्लॉट नं: बी-404, माळा नं: 4, इमारतीचे नाव: नित्यानंद कॉ-ऑप हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: समोर काजूपाडा पोलीस स्टेशन, सावरपाडा, बोरीवली पूर्व, मुंबई, रोड नं: संत एकनाथ मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:-400066 पॅन नं :-BHCPM7045P 2): नाव:-तन्मयी धनंजय महाले लग्नाच्या पूर्वीचे नाव तन्मयी जगदीश पाटिल वय:-30; पत्ता:-प्लॉट नं: बी-404, माळा नं: 4, इमारतीचे नाव: नित्यानंद कॉ-ऑप हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: समोर काजूपाडा पोलीस स्टेशन, सावरपाडा, बोरीवली पूर्व, मुंबई, रोड नं: संत एकनाथ मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:-400066 पॅन नं:-CIGPP1378C
(9) दस्तऐवज करून दिल्याचा दिनांक	10/02/2023
(10) दस्त नोंदणी केल्याचा दिनांक	10/02/2023
(11) अनुक्रमिक, खंड व पृष्ठ	2170/2023
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	240000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेंरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील :-	
मुद्रांक शुल्क आकारतना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

Sale Instance

गावाचे नाव : दहिसर	
2171367 19-03-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office,	सूची क्र.2
	दुय्यम निबंधक सह दु.नि. बोरीवली 2 दस्त क्रमांक : 2171/2023 नोंदणी : Regn:63n
गावाचे नाव : दहिसर	
(1) विलेखाचा प्रकार	करारनामा
(2) मीबदला	3000000
(3) बाजारभाव (भाडेपट्ट्याच्या बाबत पट्टाकार आकारणी देतो की पट्टेदार तो नमुद करावे)	1689890
(4) भू-मापन, प्लॉट हिस्सा व धरकमार्क (असल्यास)	1) पालिकेचे नाव: मुंबई मनपाइतर वर्णन : सदनिका नं: शॉप नं 5, माळा नं: तल मजला, इमारतीचे नाव: राधा रमन कॉ-ऑप हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: कांदरपाडा, दहिसर पश्चिम मुंबई 400 068, रोड : वामनराव भोईर रोड ((C.T.S. Number : 255-C, 255-D, 260 (pt) .))
(5) क्षेत्रफळ	9.74 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तऐवज करून देणाऱ्या/लिहून ठेवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1). नाव:- अनिता एस. सावंत वय:- 55 पत्ता:- प्लॉट नं: 201, माळा नं: 2 रा मजला, इमारतीचे नाव: समीरा हाऊस, प्लॉट नं: 94, ब्लॉक नं: जवळ चोगले स्कूल, श्री कृष्ण नगर, बोरीवली पूर्व, मुंबई, रोड नं: रोड नं 6, महाराष्ट्र, MUMBAI. पिन कोड:- 400066 पिन नं:- AAAPS8690H
(8) दस्तऐवज करून देणाऱ्या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1). नाव:- धनंजय नुकेश महाले वय:- 32; पत्ता:- प्लॉट नं: बी-404, माळा नं: 4, इमारतीचे नाव: निवानंद कॉ-ऑप हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: समोर काजूपाडा पोलीस स्टेशन, सावरपाडा, बोरीवली पूर्व, मुंबई, रोड नं: संत एकनाथ मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:- 400066 पिन नं:- BHCPM7045P 2). नाव:- तन्मयी धनंजय महाले लग्नाच्या पूर्वीचे नाव तन्मयी जगदीश पाटिल वय:- 30; पत्ता:- प्लॉट नं: बी-401, माळा नं: 4, इमारतीचे नाव: निवानंद कॉ-ऑप हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं: समोर काजूपाडा पोलीस स्टेशन, सावरपाडा, बोरीवली पूर्व, मुंबई, रोड नं: संत एकनाथ मार्ग, महाराष्ट्र, MUMBAI. पिन कोड:- 400066 पिन नं:- CIGPP1378C
(9) दस्तऐवज करून दिल्याचा दिनांक	10/02/2023
(10) दस्त नोंदणी केल्याचा दिनांक	10/02/2023
(11) अनुक्रमांक, खंड व पृष्ठ	2171/2023
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	180000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेरा	
मुल्यांकनासाठी विचारात घेतलेला तथ्यसूची -	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

https://freesearchignservice.maharashtra.gov.in/visit/HTMLReportSuchiKramank2_Regi.Iva.aspx

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Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrived 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.

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(Annexure – I)

DECLARATION-CUM-UNDERTAKING

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

- a. 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.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 20.03.2024 the work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of **Conduct** for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration).
- i. I am Managing Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.
- k. Valuer/authorized representative have visited & valued the right property as per documents provided to us.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by Mrs. Nayana Deepak Soni & Mrs. Urmila Santosh Shukla
2.	Purpose of valuation and appointing authority	As per the request from Punjab National Bank, MCC Western One Branch to assess Fair Market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Anwar Shaikh – Valuation Engineer Vaishali Sarmalkar – Technical Manager Komal Suryawanshi – 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 – 19.03.2024 Valuation Date – 20.03.2024 Date of Report – 20.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 20.03.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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 Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial shop, all round development of commercial and residential application in the locality etc.
11.	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

(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 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.

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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Director

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmchl@vastukala.org,
c=IN
Date: 2024.03.20 19:20:31 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
PNB Emp. No. ZO:SAMD:1138



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