

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser : **Mr. Vikas Nirmal Jain & Mr. Akash Nirmal Kumar Jain**

Name of Owner : **Miss. Rehana Abdul Hussain Goawala**

Residential Flat No. 103, 1st Floor, Building No. C - 138, Wing - A, "**Akshar Bhuwan Co-op. Hsg. Soc. Ltd.**", Vijay Vihar Complex, Evershine City, Village - Achole, Vasai Road (East), Taluka - Vasai, District - Palghar, PIN Code - 401 208, State - Maharashtra, India.

Latitude Longitude : 19°24'32.1"N 72°50'6.5"E

Intended User

Punjab National Bank

Vasai East

Rashmi Residency, Hall A Vasai Nalasopara New Link Road, Vasai East Palghar
401209



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 OPINION REPORT

This is to certify that the property bearing Residential Flat No. 103, 1st Floor, Building No. C - 138, Wing - A, "Akshar Bhuwan Co-op. Hsg. Soc. Ltd.", Vijay Vihar Complex, Evershine City, Village - Achole, Vasai Road (East), Taluka - Vasai, District - Palghar, PIN Code - 401 208, State - Maharashtra, India belongs to **Miss. Rehana Abdul Hussain Goawala**. Name of Proposed Purchaser is **Mr. Vikas Nirmal Jain & Mr. Akash Nirmal Kumar Jain**.

Boundaries of the property

North	: Rasika CHSL
South	: Arc Bhavan
East	: Evershine City Road
West	: Wing - A & Guru Kutir Apartment

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 51,27,795.00 (Rupees Fifty One Lakh Twenty Seven Thousand Seven Hundred Ninety Five 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.

Director

Auth. Sign.



Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

Encl.: Valuation report



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

Valuation Report of Immovable Property

General	
1	Name and Address of Valuer : Sharadkumar Chalikwar Vastukala Consultants India Pvt. Ltd. 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 Housing Loan Purpose.
3	a) Date of inspection : 21.03.2024
	b) Date of valuation : 22.03.2024
	c) Title Deed Number : -
4	List of documents produced for perusal: I) Copy of Seller's Agreement for Sale Dated 27.11.2020 between Mr. Ravi Vincent D'souza(The The Transferor) And Miss. Rehana Abdul Hussain Goawala(The The Transferee). II) Copy of Part Occupancy Certificate Document No.CIDCO / VVSR / POC / BP / ZCC - 20 / E / 6201 Dated 13.09.2001 issued by City and Industrial Development Corp Of Maharashtra Ltd.. III) Copy of Draft Agreement for sale Dated 2024 between Miss. Rehana Abdul Hussain Goawala(The Vendor) And Mr. Vikas Nirmal Jain & Mr. Akash Nirmal Kumar Jain(The purchaser).
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) : Name of Owner : Miss. Rehana Abdul Hussain Goawala Name of Proposed Purchaser : Mr. Vikas Nirmal Jain & Mr. Akash Nirmal Kumar Jain Residential Flat No. 103, 1 st Floor, Building No. C - 138, Wing - A, "Akshar Bhuwan Co-op. Hsg. Soc. Ltd.", Vijay Vihar Complex, Evershine City, Village - Achole, Vasai Road (East), Taluka - Vasai, District - Palghar, PIN Code - 401 208, State - Maharashtra, India. Contact Person : Mr. Vikas Nirmal Jain (Proposed Purchaser) Mobile No. 7972391505 Proposed Purchaser - Joint Ownership, Seller - Sole Ownership Details of ownership share is not available
6	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 1 st Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 2 Passage + Toilet + Dining + Bathroom + WC. (2 BHK). The property is at 2.7 Km. distance from Nallasopara Railway Station.
7	Location of property
a)	Plot No. / Survey No. : New Survey No - 269 (Old 206), Hissa No.3

b)	Door No.	:	Residential Flat No. 103	
c)	C.T.S. No. / Village	:	Village - Achole	
d)	Ward / Taluka	:	Taluka - Vasai	
e)	Mandal / District	:	District - Palghar	
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Part Occupancy Certificate Document No. CIDCO / VVSR / POC / BP / ZCC - 20 / E / 6201 Dated 13.09.2001 issued by City & Industrial Development Corporation of Maharashtra Ltd.	
g)	Approved map / plan issuing authority	:	Maharashtra Ltd.	
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A. ®	
j)	Comment on unauthorizes Construction if any	:	N.A.	
k)	Comment on demolition proceedings if any	:		
8	Postal address of the property	:	Residential Flat No. 103, 1 st Floor, Building No. C - 138, Wing - A, "Akshar Bhuwan Co-op. Hsg. Soc. Ltd.", Vijay Vihar Complex, Evershine City, Village - Achole, Vasai Road (East), Taluka - Vasai, District - Palghar, PIN Code - 401 208, State - Maharashtra, India.	
9	City / Town	:		
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
10	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
11	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Achole Vasai Virar City Municipal Corporation	
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	:	Rasika CHSL	Details not available
	South	:	Arc Bhavan	Details not available
	East	:	Evershine City Road	Details not available
	West	:	Wing - A & Guru Kutir Apartment	Details not available

14	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
15	Extent of the site	:	Carpet Area in Sq. Ft. = 590.20 (Area as per Site measurement) Built Up Area in Sq. Ft. = 765.00 (Area As Per Draft Agreement for sale) Super Built Up Area in Sq. Ft. = 850.00 (Area As Per Draft Agreement for sale)	
15.1	Latitude, Longitude & Co-ordinates of Flat	:	19°24'32.1"N 72°50'6.5"E	
16	Extent of the site considered for Valuation	:	Built Up Area in Sq. Ft. = 765.00 (Area As Per Draft Agreement for sale)	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Seller Occupied	
II	APARTMENT BUILDING			
1.	Name of the Apartment	:	Akshar Bhuwan Co-op. Hsg. Soc. Ltd.	
2.	Description of the locality Residential / Commercial / Mixed	:	Residential	
3.	Year of Construction	:	2001 (As Per Part Occupancy Certificate)	
4.	Number of Floors	:	Ground + 3 Upper Floors	
5.	Type of Structure	:	R.C.C. Framed Structure	
6.	Number of Dwelling units in the building	:	1 st Floor is having 3 Flats	
7.	Quality of Construction	:	Normal	
8.	Appearance of the Building	:	Normal	
9.	Maintenance of the Building	:	Normal	
10.	Facilities Available			
	Lift	:	Not Provided	
	Protected Water Supply	:	Municipal Water Supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Open Car Parking	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the Building	:	Yes	

III	Residential Flat		
1.	The floor in which the Flat is situated	:	1 st Floor
2.	Door No. of the Flat	:	Residential Flat No. 103
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Marble Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Aluminium Sliding Windows with window grills
	Fittings	:	Concealed plumbing with C.P. fittings. Casting Capping Electrical wiring
	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 Flat?	:	Normal
7.	Sale Deed executed in the name of	:	Name of Owner : Miss. Rehana Abdul Hussain Goawala Name of Proposed Purchaser : Mr. Vikas Nirmal Jain & Mr. Akash Nirmal Kumar Jain
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 765.00 (Area as per Draft Agreement for sale)
10.	What is the floor space index (app.)	:	As per CIDCO / VVCMC norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 590.20 (As per Area actual site measurement)
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?	:	Seller Occupied
15.	If rented, what is the monthly rent?	:	₹ 10,700/- Expected rental income per month
IV	MARKETABILITY		
1.	How is the marketability?	:	Good

2.	What are the factors favoring for an extra Potential Value?	:	Located in Developed Area
3.	Any negative factors are observed which affect the market value in general?	:	No
V	Rate		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 7,300/- to ₹ 8,400/- per Sq. Ft. on Carpet Area ₹ 6,600/- to ₹ 7,700/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 7,600/- per Sq. Ft. [®]
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,600/- per Sq. Ft.
	II. Land + others	:	₹ 5,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 66,120/- per Sq. M. i.e. ₹ 6,143/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 58,422/- per Sq. M. i.e. ₹ 5,428/- 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	:	No justification require as variation is less than 20%
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,600/- per Sq. Ft.
	Age of the building	:	23 years
	Life of the building estimated	:	37 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	34.50%
	Depreciation Ratio of the building	:	-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 1,703/- per Sq. Ft.

	Rate for Land & other V (3) ii	:	₹ 5,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 6,703/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	765.00 Sq. Ft.	6,703.00	51,27,795.00

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 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 ₹ 7,300.00 to ₹ 8,400.00 per Sq. Ft. on Carpet Area / ₹ 6,600.00 to ₹ 7,700.00 per Sq. Ft. on BuiltUp Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹6,703.00 per Sq. Ft. on Built Up Area for valuation.

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹51,27,795.00 (Rupees Fifty One Lakh Twenty Seven Thousand Seven Hundred Ninety Five Only)**. The Realizable Value of the above property is **₹46,15,016.00 (Rupees Forty Six Lakh Fifteen Thousand Sixteen Only)**. The Distress Value is **₹41,02,236.00 (Rupees Forty One Lakh Two Thousand Two Hundred Thirty Six Only)**.

I.	Date of Purchase of Immovable Property	:	2024
II.	Purchase Price of immovable property	:	₹ 49,50,000
III.	Book value of immovable property	:	₹ 53,26,500.00
IV.	Fair Market Value of immovable property	:	₹ 51,27,795.00
V.	Realizable Value of immovable property	:	₹ 46,15,016.00
VI.	Distress Sale Value of immovable property	:	₹ 41,02,236.00
VII.	Guideline Value (As Per Index-II)	:	₹ 39,61,935.00
VIII.	Insurable value of the property (765.00 Sq. Ft. X 2,600.00)	:	₹ 19,89,000.00
IX.	Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc.	:	Please Refer Page No. 13, 14 & 15

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

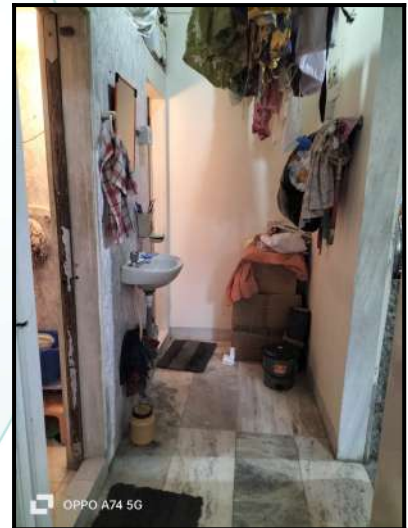
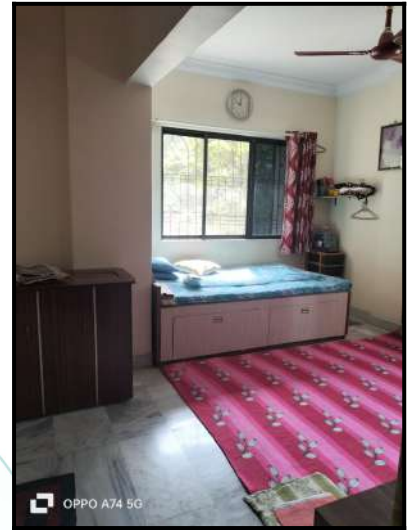
Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

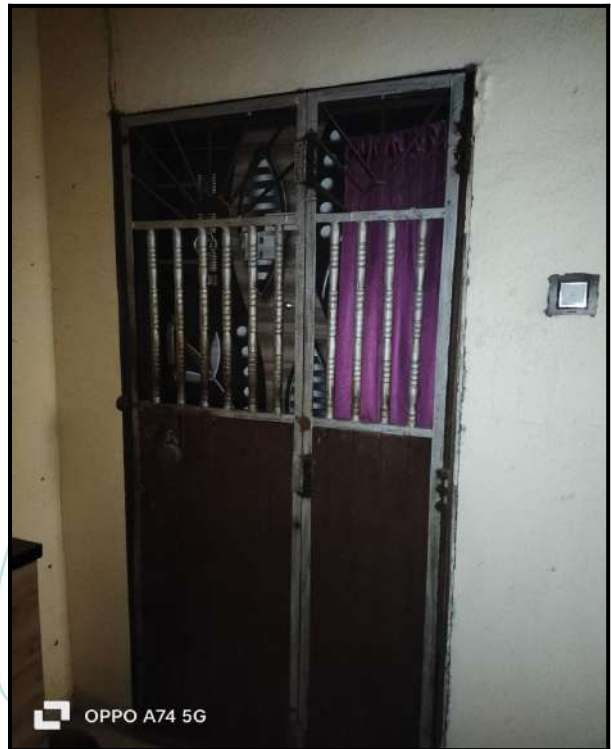
Enclosure ®	
1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth) etc.
5.	Any other relevant documents/extracts

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Actual Site Photographs



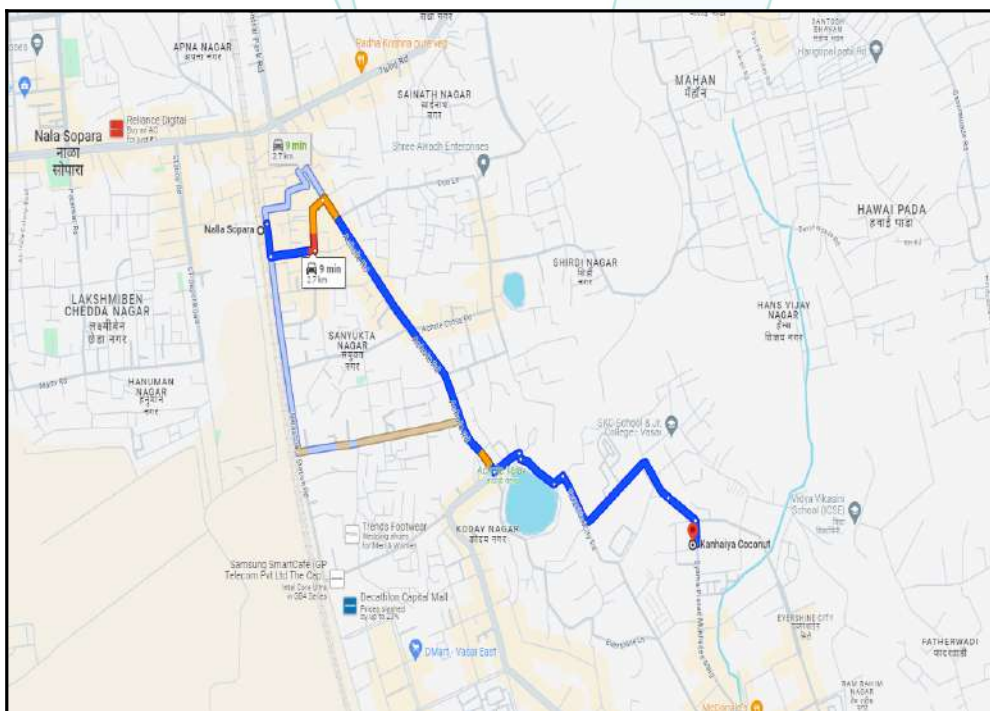
Actual Site Photographs



Route Map of the property




Note: Red marks shows the exact location of the property



Longitude Latitude: 19°24'32.1"N 72°50'6.5"E


Note: The Blue line shows the route to site distance from nearest Railway Station (Nallasopara - 2.7 Km.).

Ready Reckoner Rate




**Department of
Registration & Stamps**
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Valuation For Urban Area

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Location Details

Select Type Development Agreement Tenant Occupied Other

Division Name Kokan [Help on Division](#)

District Name पालघर Taluka Name वसई Village/Zone Name मौजे (गांव) आवाळ

Attribute सर्वे नंबर 269 SubZone Name १-राहेवास व इतर तत्सम २

Mahapalika Area Vasai-Virar Municipal C

Open Land	Residence	Office	Shop	Industry	Unit
21000	69600	80400	92900	80400	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Flat	69600			
Decrease by 5% on Flat Located on 1 st Floor	3480			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	66,120.00	Sq. Mtr.	6,143.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	21000			
The difference between land rate and building rate(A-B=C)	45,120.00			
Percentage after Depreciation as per table(D)	23%			
Rate to be adopted after considering depreciation [B + (C X D)]	58,422.00	Sq. Mtr.	5,428.00	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	90%
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	1 BHK Flat For Sale In Evershine City near IASIS HOSPITAL, Vasai East
Source	Nobroker.com
Area Type	Built Up
Area	634.00 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 6,625/- per Sq. Ft.
Floor	-

The screenshot displays the Nobroker.com interface for a property listing. At the top, the header shows the Nobroker logo and navigation options. The main listing area features a large placeholder image of a house. To the right, a sidebar provides key details: 1 Bedroom, 2 Bathrooms, and a price of ₹ 24,072/Month. Below this, there are sections for 'Overview' and 'Activity On This Property'. The 'Overview' section lists attributes such as 'Age of Building: >30 Years', 'Ownership Type: Self Owned', and 'Furnishing Status: Unfurnished'. A 'NoBroker Services' section is visible at the bottom left. On the right side, there is a 'NoBroker Support' chat window with a live support agent.

Property	2 BHK Flat In Mangal Madhuli CHSL Vasai East
Source	Nobroker.com
Area Type	Built Up
Area	810.00 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 7,654/- per Sq. Ft.
Floor	-

NOBROKER

2 BHK Flat In Mangal Madhuli CHS For Sale In Vasai East

₹ 62 Lacs (Non-negotiable) | ₹ 35,534/Month (Estimated EMI) | 810 Sq. Ft. | Need Home Loan? [Apply Loan](#)

Home / Flats for Sale in Mumbai / Flats for Sale in Vasai east / 2BHK Flat for Sale in Vasai east / Property Details

2 Bedroom (No. of Bedrooms) | Mar 9, 2024 (Posted On)

2 Bathroom (No. of Bathrooms) | Immediately (Possession)

NA (Category) | Mangal Madhuli CHS (Society)

None (Parking) | None (Furnishing)

[Get Owner Details](#)

Report what was not correct in this property

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

Price trends by NBCC/motoc

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	TU.0 Per Sq. FTM	Floors	NA
Builtup Area	800 Sq.Ft.	Furnishing Status	None Furnish has
Facing	East	Floor	0/3
Parking	None	gated Security	Yes

Activity On This Property

32 Unique Views | 0 Bookings

Similar Properties

2 BHK Flat In N/Chhtra/Keshavnagar

Price: ₹61 Lacs

Nobroker Support

Live Support Customer Support

Chat started

Natasha: Hi, I can help you find a preferred house. What is your budget budget?

[Click to reconnect](#)

Type a message here...

Property	1 BHK Flat In Subh Prabhat For Sale In Vasai East
Source	Nobroker.com
Area Type	Built Up
Area	470 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 7,021/- per Sq. Ft.
Floor	-

The screenshot displays a property listing on the Nobroker website. The main heading is "1 BHK Flat In Subh Prabhat For Sale In Vasai East". Key details include a price of ₹ 33 Lacs, an estimated EMI of ₹ 16,913/month, and a size of 470 Sq. Ft. The listing is categorized as "Non-negotiable".

The overview table provides the following specifications:

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹1.6 Per Sq. FEM	Flooring	NA
Builtup Area	470 Sq.Ft.	Furnishing Status	Semi Furnish
Facing	South-East	Floor	1/3
Parking	Car	Gated Security	Yes

Additional features shown include a "1 Bedroom", "1 Bathroom", and "1 Balcony". The listing is located in Subh Prabhat, Vasai East. The page also features a "Similar Properties" section and a "Nobroker Support" chat window.

Property	2 BHK Flat In Mangal Geet Chs , near Carnival Cinemas, Vasai East
Source	Nobroker.com
Area Type	Built Up
Area	795 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 7,296/- per Sq. Ft.
Floor	-

NOBROKER

2 BHK Flat In Mangal Geet Chs, For Sale In Vasai East
Dwarka City, near Carnival Cinemas

₹ 58 Lacs (Negotiable) | ₹ 33,242 /Month (Estimated EM) | 795 Sq Ft | Need Home Loan? Apply Loan

2 Bedroom (Feb 25, 2024) | 2 Bathroom (Immediately) | Mangal Geet Chs, (Mumbai) | Car (None)

Overview

Age of Building	> 10 Years	Ownership Type	Self Owned
Maintenance Charge	₹ 1.2 Per Sq Ft/M	Flooring	Marble/Granite
Builtup Area	795 Sq Ft	Furnishing Status	See Furnish here
Flooring	East	Floor	1/4
Parking	Car	Cabled Security	Yes

Activity On This Property

688 Unique Views | 0 Shortlists

Similar Properties

There are no Similar Properties

Nobroker Support

Live Support Customer Support

Chat started

Notifica: Hi, I can help you find a preferred house. What's your budget?

Type a message here...

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.



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(Appendix-VII)

UNDERTAKING

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

- a. I am a citizen of India.
- b. I have not been removed / dismissed from service / employment earlier.
- c. I have not been convicted of any offence and sentenced to a term of imprisonment
- d. I have not been found guilty of misconduct in my professional capacity.
- e. I am not an undischarged insolvent.
- f. 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.
- g. My PAN Card number as applicable is AEAPC7114Q
- h. 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.
- i. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- j. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- k. I have not been found guilty of misconduct in professional capacity. In case I am found guilty of misconduct/adoption of unethical practices/submission of under of overvalued valuation reports, in professional capacity, in Punjab National Bank OR in some other Bank/Institution and brought to the notice of Punjab National Bank, by IBA/Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/ Any other Govt. Agency/Body, my empanelment will stand cancelled with Punjab National Bank, without referring to Grievances Redressal System of the Bank. PNB will be free to report to the IBA, Institute of Valuers etc. about the misconduct/adoption of unethical practices and may take appropriate legal action for deficiency in services

No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is being purchased by Mr. Vikas Nirmal Jain & Mr. Akash Nirmal Kumar Jain from Miss. Rehana Abdul Hussain Goawala vide Draft Agreement for sale dated 2024.
2	purpose of valuation and appointing authority	As per the request from Punjab National Bank, Vasai East to assess Fair Market Value value of the property for Housing Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Sharadkumar Chalikwar - Regd. Valuer Anwar Shaikh - Valuation Engineer Nitesh Khedekar - Technical Manager Prajakta Patil - 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 - 22.03.2024 Date of Report - 22.03.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 21.03.2024
7	nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and Commercial application in the locality etc.
11	major factors that were not taken into account during the valuation;	-
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

(Annexure-V)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

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Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services

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

Confidentiality

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

Information Management

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

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Punjab National Bank Empanelment No.: REF:ZO: SAMD:1138

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