

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan**

Residential Flat No. 1604, 16th Floor, Wing - B, "Irene", Mota Pada (Bhandarwada), Near K.G. Mittal College, Liberty Garden, Village - Malad (South), Municipality Ward No. P/North Ward, Malad (West), Mumbai, Taluka - Borivali, District - Mumbai Suburban District, PIN Code - 400 064, State - Maharashtra, India.

Latitude Longitude : 19°11'9.2"N 72°50'14.3"E

Intended User:

**Punjab National Bank
Goregaon (West) Branch**

Topiwala Centre, 174, Jawahar Nagar, Goregaon (West), Mumbai - 400 062, State - Maharashtra, Country - India.



Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	Jaipur

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

VALUATION OPINION REPORT

This is to certify that the under construction property bearing Residential Flat No. 1604, 16th Floor, Wing - B, "Irene", Mota Pada (Bhandarwada), Near K.G. Mittal College, Liberty Garden, Village - Malad (South), Municipality Ward No. P/North Ward, Malad (West), Mumbai, Taluka - Borivali, District - Mumbai Suburban District, PIN Code - 400 064, State - Maharashtra, India belongs to **Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan**.

Boundaries of the property

North	: Open Plot
South	: Slum Area
East	: Sales Office & Road
West	: Open Plot

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 **₹ 1,23,67,100.00 (Rupees One Crore Twenty Three Lakh Sixty Seven Thousand One Hundred Only) After completion of the property**. As per Site Inspection 15% Construction Work is Completed.

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=cmo@vastukala.org, c=IN
Date: 2024.03.26 11:22:31 +05'30'

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



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

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 : 26.03.2024
	b) Date of valuation : 27.03.2024
	c) Title Deed Number : -
4	List of documents produced for perusal: I) Copy of Agreement For Sale Document No.3642/2024 Dated 15.03.2024 between Sheth Creators & Sun - Vision Pvt. Ltd.(The Promoter) And Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan(The purchaser). II) Copy of RERA Certificate Document No.P51800047209 Dated 12.10.2022 issued by Maharashtra Real Estate Regulatory Authority. III) Copy of Commencement Certificate Document No.PN / PVT / 0030 / 19991015 / AP /S Dated 26.03.2018 issued by Slum Rehabilitation Authority (SRA). IV) Copy of Approved Building Plan Document No.PN / PVT / 0030 / 19991015 / AP /S Dated 29.08.2022 issued by Slum Rehabilitation Authority (SRA).
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) : Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan Residential Flat No. 1604, 16 th Floor, Wing - B, "Irene", Mota Pada (Bhandarwada), Near K.G. Mittal College, Liberty Garden, Village - Malad (South), Municipality Ward No. P/North Ward, Malad (West), Mumbai, Taluka - Borivali, District - Mumbai Suburban District, PIN Code - 400 064, State - Maharashtra, India. <u>Contact Person :</u> Mr. Vishwajeet Raut (Sales Manager) Mobile No. 8850047574 Joint 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 16 th Floor. As per Approved Plan, the composition of flat will be 1 Bedroom + Living Room / Dining + Kitchen + 2 Toilets. (1 BHK). The property is at 700 Mt. distance from Malad West Metro Station. At the time of inspection building was under construction.
Stage of Construction	
If under construction, extent of completion	

	RCC Footing/Foundation	Complete	RCC Plinth	Complete
	Full Building Rcc	Completed upto 2nd Podiums		
	Total	15% work completed		
7	Location of property			
a)	Plot No. / Survey No.	:	New Survey No - 482, Hissa No. 1, 2	
b)	Door No.	:	Residential Flat No. 1604	
c)	C.T.S. No. / Village	:	CTS No - 232, 230 & 231, Village - Malad (South)	
d)	Ward / Taluka	:	Municipality Ward No - P/North Ward Taluka - Borivali	
e)	Mandal / District	:	Mumbai Suburban District	
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan Document No. PN / PVT / 0030 / 19991015 / AP / S dated 29.08.2022 issued by Slum Rehabilitation Authority	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A., Building Under Construction	
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. 1604, 16 th Floor, Wing - B, "Irene", Mota Pada (Bhandarwada), Near K.G. Mittal College, Liberty Garden, Village - Malad (South), Municipality Ward No. P/North Ward, Malad (West), Mumbai, Taluka - Borivali, District - Mumbai Suburban District, PIN Code - 400 064, 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 - Malad (South) Slum Rehabilitation Authority	

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	:	Open Plot	Details not available
	South	:	Slum Area	Details not available
	East	:	Sales Office & Road	Details not available
	West	:	Open Plot	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. = 437.00 (Area As Per Agreement For Sale) Built Up Area in Sq. Ft. = 480.70 (Carpet Area + 10%)	
15.1	Latitude, Longitude & Co-ordinates of Flat	:	19°11'9.2"N 72°50'14.3"E	
16	Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 437.00 (Area As Per Agreement For Sale)	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building Under Construction	
II	APARTMENT BUILDING			
1.	Name of the Apartment	:	Irene	
2.	Description of the locality Residential / Commercial / Mixed	:	Residential	
3.	Year of Construction	:	Building is under construction	
4.	Number of Floors	:	Proposed 2 Basements + Ground + 9 Podiums + 1 Amenity Floor + 31 Upper Floors	
5.	Type of Structure	:	R.C.C. Framed Structure	
6.	Number of Dwelling units in the building	:	Proposed 9 Flats on 16 th Floor	
7.	Quality of Construction	:	Building Under Construction	

8.	Appearance of the Building	:	Building Under Construction
9.	Maintenance of the Building	:	Building Under Construction
10.	Facilities Available		
	Lift	:	Proposed 7 Lifts
	Protected Water Supply	:	Proposed Municipal Water Supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Along with One Single Car Parking
	Is Compound wall existing?	:	Proposed, Yes
	Is pavement laid around the Building	:	Proposed, Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	16 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 1604
3.	Specifications of the Flat		
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door frame with flush doors
	Windows	:	Proposed Powder coated aluminium sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Proposed Electrical wiring with Concealed.
	Finishing	:	Building Under Construction
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?	:	Building Under Construction
7.	Sale Deed executed in the name of	:	Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan
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. = 481.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per MCGM norms

11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 437.00 (As Per Area Agreement For Sale)
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?	:	Building Under Construction
15.	If rented, what is the monthly rent?	:	₹ 28,500/- Expected rental income per month after completion after completion
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)	:	₹ 26,400/- to ₹ 28,400/- per Sq. Ft. on Carpet Area ₹ 24,000/- to ₹ 25,800/- 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).	:	₹ 28,300/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 25,300/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,47,576/- per Sq. M. i.e. ₹ 13,710/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
5.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differ.

VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (After Completion) Subject to proper, preventive periodic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Building is under construction
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 3,000/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 25,300/- per Sq. Ft.
	Total Composite Rate	:	₹ 28,300/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	437.00 Sq. Ft.	28,300.00	1,23,67,100.00

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 ₹ 25,500.00 to ₹ 27,600.00 per Sq. Ft. on Carpet Area / ₹ 23,200.00 to ₹ 25,100.00 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 ₹26,000.00 per Sq. Ft. on Carpet 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 **₹ 1,23,67,100.00 (Rupees One Crore Twenty Three Lakh Sixty Seven Thousand One Hundred Only)**. The **Realizable Value** of the above property is **₹ 1,11,30,390.00 (Rupees One Crore Eleven Lakh Thirty Thousand Three Hundred Ninety Only)**. The **Distress Value** is **₹ 98,93,680.00 (Rupees Ninety Eight Lakh Ninety Three Thousand Six Hundred Eighty Only)**. As per Site Inspection 15% Construction Work is Completed.

I.	Date of Purchase of Immovable Property	:	15/03/2024
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II.	Purchase Price of immovable property	:	₹ 1,08,00,000.00
III.	Book value of immovable property	:	₹ 1,14,78,000.00
IV.	Fair Market Value of immovable property	:	₹ 1,23,67,100.00
V.	Realizable Value of immovable property	:	₹ 1,11,30,390.00
VI.	Distress Sale Value of immovable property	:	₹ 98,93,680.00
VII.	Guideline Value (As Per Index-II)	:	₹ 72,71,579.46
VIII.	Insurable value of the property (480.70 Sq. Ft. X 3,000.00)	:	₹ 14,42,100.00
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.

Sharadkumar
Chalikwar
Director

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmcd@vastukala.org, c=IN
Date: 2024.03.28 11:22:36 +05'30'

Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer

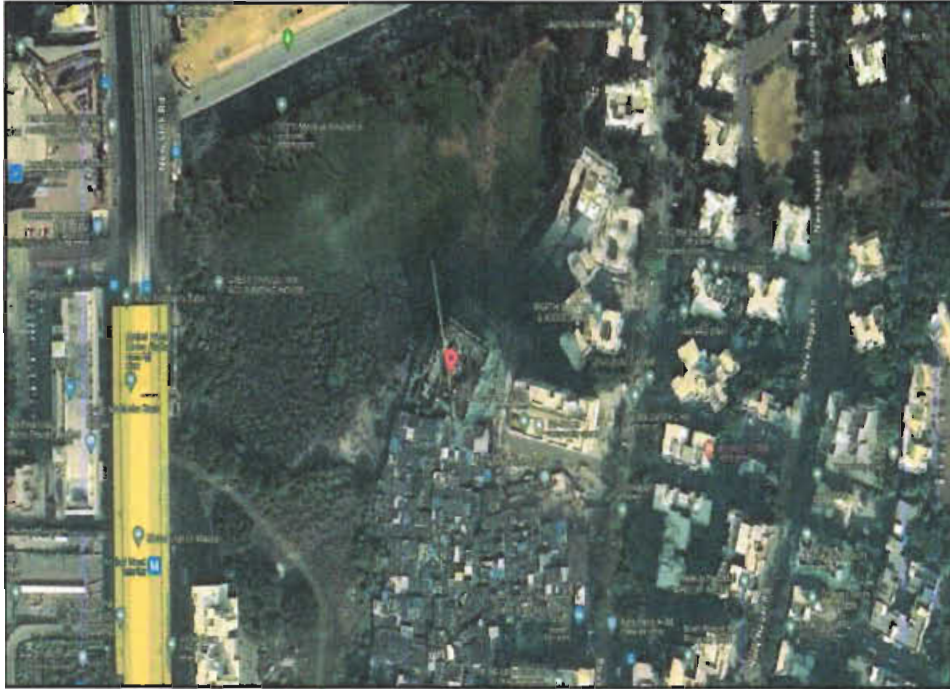
Chartered Engineer (India)

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

Route Map of the property




Note: Red marks shows the exact location of the property



Longitude Latitude: 19°11'9.2"N 72°50'14.3"E

Note: The Blue line shows the route to site distance from nearest Metro Station (Malad West - 700 Mt.).

Ready Reckoner Rate


Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन
नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
 बाजारमूल्य दर पत्रक

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Year: 2023/2024 Language: English

Selected District: मुंबई (उपनगर) Select Village: मालाड (दक्षिण) (बोरीवली)

Search By: Survey No Location

Select	उपविभाग	चुली प्रमाण	निवासी रुदनिका	ऑफिस दुकाने	औद्योगिक	एकक (R...)	
Survey No	63/297 A-पाम प्रोजेक्ट संकुलनातील मिककवी	93840	203130	233600	253910	203130	चौरस मीटर
Survey No	63/297-मुभाग: उत्तरेस गावाची सीमा, पूर्वेस लिंक रोड, दक्षिणेस बॉर्डर हद्द व पश्चिमेस साडी.	80060	175010	201260	218760	175120	चौरस मीटर
Survey No	63/298-मुभाग: उत्तरेस मामलेदार वाडी मार्ग, पूर्वेस एस. व्ही. रोड, दक्षिणेस बॉर्डर हद्द व पश्चिमेस लिंक रोड.	58650	134160	154280	193400	134160	चौरस मीटर
Survey No	63/299-रस्ता : स्वामी विवेकानंद रोड.	85190	131230	191400	257000	131230	चौरस मीटर
Survey No	63/300-मुभाग: उत्तरेस मामलेदार वाडी मार्ग, पूर्वेस रेल्वे लाईन, दक्षिणेस गावाची सीमा व पश्चिमेस एस. व्ही. रोड.	56340	134480	154660	168100	134480	चौरस मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	134160			
Increase by 10% on Flat Located on 16 th Floor	13416			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	1,47,576.00	Sq. Mtr.	13,710.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	58650			
The difference between land rate and building rate(A-B=C)	88,926.00			
Percentage after Depreciation as per table(D)	100%			
Rate to be adopted after considering depreciation [B + (C X D)]	1,47,576.00	Sq. Mtr.	13,710.00	Sq. Ft.

Multi-Storied building with Lift

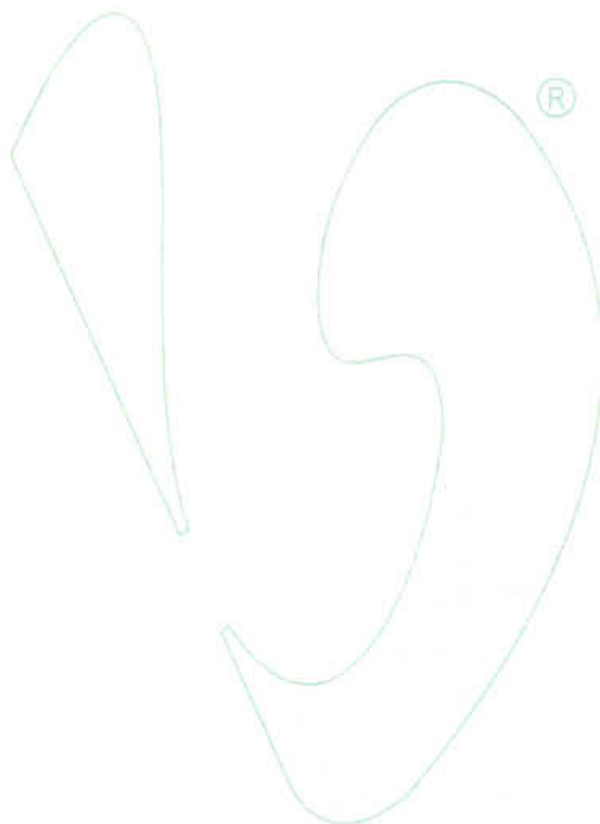
For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

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

Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C Structure / other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%

Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



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Price Indicator

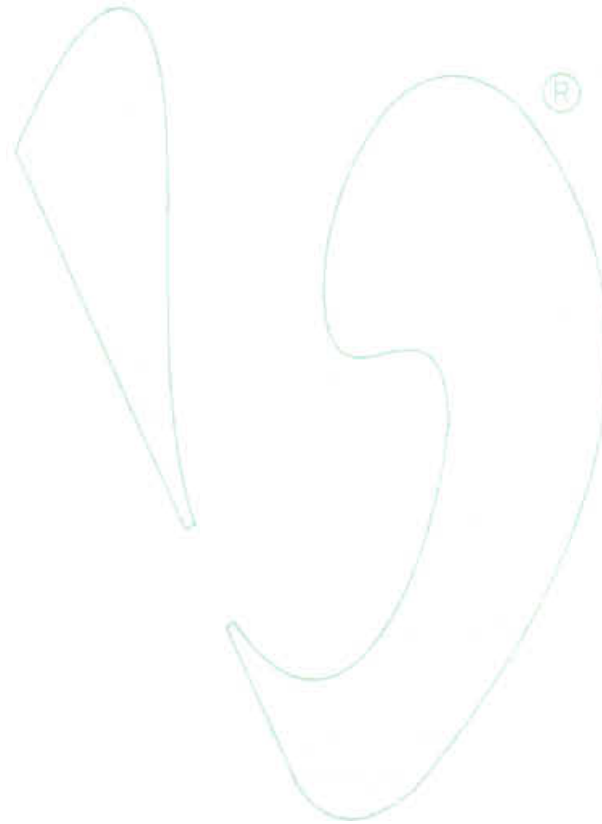
Property	Flat For Sale in Sheth Irene, Malad West, Mumbai
Source	magic bricks
Area Type	Carpet
Area	440 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 25,826/-
Floor	-

The screenshot displays a property listing on the Magicbricks website. At the top, there is a navigation bar with the Magicbricks logo and user options like 'Logout' and 'Post Property'. A promotional banner offers 'Join Prime & 50% OFF'. The main listing features a price of ₹1.25 Cr, a '1 BHK' configuration, and '25 BHK' details. The property is located in 'Sheth Irene, Malad West, Mumbai'. Key details include a 'Super Built Up Area' of 440 sq ft, '19 (Out of 54 Floor)' floor, and 'Ready to Move' status. The developer is 'Sheth Creators and Sun Vision'. There are buttons for 'Contact Owner', 'Get Phone No.', and 'Download Brochure'. A 'More Details' section at the bottom provides a price breakdown of ₹1.25 Cr, the address 'Malad West, Mumbai - Western Mumbai, Maharashtra', and the furnishing status 'Unfurnished'.

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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(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 purchased by Mrs. Abhilekha Ashok Harale & Mr. Dash Bibhutibhushan from Sheth Creators & Sun - Vision Pvt. Ltd. vide Agreement For Sale dated 15.03.2024.
2	purpose of valuation and appointing authority	As per the request from Punjab National Bank, Goregaon (West) Branch 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 Bhavika chavan - 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 - 26.03.2024 Valuation Date - 27.03.2024 Date of Report - 27.03.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 26.03.2024
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.

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

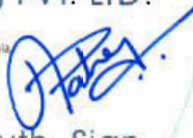
- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Director

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmid@vastukala.org, c=IN
Date: 2024.03.27 16:39:20 +05'30'


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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