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Vastukala Consultants (I) Pvt. Ltd.

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Haresh Sanmukhdas Nagdev & Mrs. Neha Haresh Nagdev**

Residential Flat No. 103 & 104, 1st Floor, "Avadh Co-Op. Hsg. Soc. Ltd.", Plot No. 54, Near Rameshwar Complex, Omkar Residency, Shiv Ganga Nagar, Village - Ambernath, Taluka – Ambernath, District – Thane, Ambernath (East), PIN Code – 421 501, State – Maharashtra, Country – India.

Latitude Longitude: 19°12'15.2"N 73°10'35.8"E

Intended Users:

Bank of Baroda

Ulhasnagar (Sec. - 4) Branch

Mahadev Department Store, 1st Floor, Section 25, Ulhasnagar, District - Thane,
PIN Code - 421004, State - Maharashtra, Country - India.

Thane : 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) – 400601, (M.S),INDIA
Email :thane@vastukala.co.in| Tel : 80978 82976 / 90216 25621

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 103 & 104, 1st Floor, "Avadh Co-Op. Hsg. Soc. Ltd.", Plot No. 54, Near Rameshwar Complex, Omkar Residency, Shiv Ganga Nagar, Village - Ambernath, Taluka - Ambernath, District - Thane, Ambernath (East), PIN Code - 421 501, State - Maharashtra, Country - India belongs to **Mr. Haresh Sanmukhdas Nagdev & Mrs. Neha Haresh Nagdev.**

Boundaries of the property

| | |
|-------|--------------------------|
| North | : Siddhivinayak CHSL |
| South | : Internal Road |
| East | : Sunrise B Wing CHSL |
| West | : Jai Shiv Shrishti CHSL |

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at **₹ 34,80,750.00 (Rupees Thirty Four Lakh Eighty Thousand Seven Hundred Fifty 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.



Director

Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Bank Of Baroda Empanelment No.: ZO:MZ:ADV:44:620

Encl: Valuation report.



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

To,
The Chief Manager,
Bank of Baroda
Ulhasnagar (Sec. - 4) Branch,
 Mahadev Department Store, 1st Floor,
 Section 25, Ulhasnagar, District - Thane,
 PIN Code - 421004, State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF FLAT)

| I | General | |
|----|--|---|
| 1. | Purpose for which the valuation is made | : As per Bank of Baroda, Ulhasnagar (Sec. - 4) Branch to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose. |
| 2. | a) | Date of inspection : 18.04.2024 |
| | b) | Date on which the valuation is made : 09.05.2024 |
| 3. | List of documents produced for perusal: 1) Copy of Indenture of Sale dated 30.11.2007 between M/s. Avadh Developers (the Developers) & Mr. Haresh Sanmukhdas Nagdev & Mrs. Neha Haresh Nagdev (the Purchasers) for Flat No. 103 & 104. 2) Amended Commencement Certificate No. ANP / NRV / BP / 02-03 / 1262 / 1172 / 83 dated 14.02.2003 issued by Ambernath Municipal Council. 3) Copy of Previous Valuation Report Ref. No. 003 / SDD / BCK / VR / BOB / ULHASNAGAR dated 02.04.2021 issued by S. D. Dephande. | |
| 4. | Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) | : Mr. Harish Sanmukhadas Nagdev & Mrs. Neha Harish Nagdev <u>Address:</u> Residential Flat No. 103 & 104, 1 st Floor, "Avadh Co-Op. Hsg. Soc. Ltd.", Plot No. 54, Near Rameshwar Complex, Omkar Residency, Shiv Ganga Nagar, Village - Ambernath, Taluka – Ambernath, District – Thane, Ambernath (East), PIN Code – 421 501, State – Maharashtra, Country – India. <u>Contact Person:</u> Mr. Yuvraj Nikam (Bank's Representative) Contact No. 9359799221 Joint Ownership |
| 5. | Brief description of the property (Including Leasehold / freehold etc.) | : The property is a Residential Flat located on 1 st Floor. As per site inspection Flat No. 103 & 104 are internally amalgamated to form a single flat having separate entrance door. The composition of Amalgamated Flat is 2 Bedrooms + Living Room + |

| | | | | |
|------|---|---|--|------------------------|
| | | | Kitchen + 2 WC & Bath + Passage + Flowerbed Area. The property is at 1.7 Km. travelling distance from nearest railway station Ambernath. | |
| 5a. | Total Lease Period & remaining period (if leasehold) | : | N.A. as the property is freehold. | |
| 6. | Location of property | : | | |
| | a) Plot No. / Survey No. | : | Plot No. 54, Survey No. 70 | |
| | b) Door No. | : | Residential Flat No. 103 & 104 | |
| | c) C.T.S. No. / Village | : | C.T.S. No. 7462 of Village - Ambernath | |
| | d) Ward / Taluka | : | Taluka – Ambernath | |
| | e) Mandal / District | : | District – Thane | |
| | f) Date of issue and validity of layout of approved map / plan | : | Copy of Approved Building plans were not provided and not verified. | |
| | g) Approved map / plan issuing authority | : | | |
| | h) Whether genuineness or authenticity of approved map/ plan is verified | : | | |
| | i) Any other comments by our empanelled valuers on authentic of approved plan | : | N. A | |
| 7. | Postal address of the property | : | Residential Flat No. 103 & 104, 1 st Floor, "Avadh Co-Op. Hsg. Soc. Ltd.", Plot No. 54, Near Rameshwar Complex, Omkar Residency, Shiv Ganga Nagar, Village - Ambernath, Taluka – Ambernath, District – Thane, Ambernath (East), PIN Code – 421 501, State – Maharashtra, Country – India. | |
| 8. | City / Town | : | Ambernath (East) | |
| | Residential area | : | Yes | |
| | Commercial area | : | No | |
| | Industrial area | : | No | |
| 9. | Classification of the area | : | | |
| | i) High / Middle / Poor | : | Middle Class | |
| | ii) Urban / Semi Urban / Rural | : | Urban | |
| 10. | Coming under Corporation limit / Village Panchayat / Municipality | : | Village – Ambernath Ambernath Municipal Council | |
| 11. | 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. | Dimensions / Boundaries of the property | | As per the Agreement | Actuals |
| | North | : | Plot No. 52 | Siddhivinayak CHSL |
| | South | : | Road | Internal Road |
| | East | : | Sunrise Apartment | Sunrise B Wing CHSL |
| | West | : | Plot No. 53 | Jai Shiv Shrishti CHSL |
| 13.1 | Boundaries of the property (Flat) | | As per the Deed | Actuals |

| | | | | |
|-----------|--|---|--|-------------------------------------|
| | North | | Details not available | Building |
| | South | | Details not available | Flat No. 102 |
| | East | | Details not available | Flat No. 105 |
| | West | | Details not available | Building |
| 13.2 | Latitude, Longitude & Co-ordinates of the site | : | 19°12'15.2"N 73°10'35.8"E | |
| 14. | Extent of the site | : | Area as per actual site measurement are as under: | |
| | | | Floor | Carpet Area in Sq. Ft. |
| | | | Flower bed Area in Sq. Ft. | Total Carpet Area in Sq. Ft. |
| | | | Flat No. 103 | 223.00 |
| | | | 13.00 | 236.00 |
| | | | Flat No. 104 | 250.00 |
| | | | 24.00 | 274.00 |
| | | | Total Carpet Area in Sq. Ft. | 510.00 |
| | | | Built Up Area in Sq. Ft. = 612.00 (Carpet Area as per measurement + 20%) | |
| | | | Built Up Area in Sq. Ft. = 800.00 (Flat No. 103 & 104) (Area as per Agreement for Sale) | |
| 15. | Extent of the site considered for Valuation (least of 13A& 13B) | : | Area as per actual site measurement are as under: | |
| | | | Floor | Carpet Area in Sq. Ft. |
| | | | Flower bed Area in Sq. Ft. | Total Carpet Area in Sq. Ft. |
| | | | Flat No. 103 | 223.00 |
| | | | 13.00 | 236.00 |
| | | | Flat No. 104 | 250.00 |
| | | | 24.00 | 274.00 |
| | | | Total Carpet Area in Sq. Ft. | 510.00 |
| 16 | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : | At present the property is vacant and in the possession of bank | |
| II | APARTMENT BUILDING | | | |
| 1. | Nature of the Apartment | : | Residential | |
| 2. | Location | : | | |
| | C.T.S. No. | : | Plot No. 54, Survey No. 70, C.T.S. No. 7462 of Village - Ambernath | |
| | Block No. | : | - | |
| | Ward No. | : | - | |
| | Village / Municipality / Corporation | : | Village - Ambernath Ambernath Municipal Council | |
| | Door No., Street or Road (Pin Code) | : | Residential Flat No. 103 & 104, 1 st Floor, "Avadh Co-Op. Hsg. Soc. Ltd.", Plot No. 54, Near Rameshwar Complex, Omkar Residency, Shiv Ganga Nagar, Village - Ambernath, Taluka – Ambernath, District – Thane, Ambernath (East), PIN Code – 421 501, State – Maharashtra, Country – India. | |
| 3. | Description of the locality Residential / Commercial / Mixed | : | Residential | |

| 4. | Year of Construction | : | 2006 (Approx.) | | | | | | | | | | | | | | | | |
|-------------------------------------|--|----------------------------|--|-------|------------------------|----------------------------|------------------------------|--------------|--------|-------|--------|--------------|--------|-------|--------|-------------------------------------|--|--|---------------|
| 5. | Number of Floors | : | Basement + Ground + 3 rd Upper Floors | | | | | | | | | | | | | | | | |
| 6. | Type of Structure | : | R.C.C. Framed Structure | | | | | | | | | | | | | | | | |
| 7. | Number of Dwelling units in the building | : | 1 st Floor is having 5 Flats | | | | | | | | | | | | | | | | |
| 8. | Quality of Construction | : | Normal | | | | | | | | | | | | | | | | |
| 9. | Appearance of the Building | : | Normal | | | | | | | | | | | | | | | | |
| 10. | Maintenance of the Building | : | Normal | | | | | | | | | | | | | | | | |
| 11. | Facilities Available | : | | | | | | | | | | | | | | | | | |
| | Lift | : | No | | | | | | | | | | | | | | | | |
| | Protected Water Supply | : | Municipal Water supply | | | | | | | | | | | | | | | | |
| | Underground Sewerage | : | Connected to Municipal Sewerage System | | | | | | | | | | | | | | | | |
| | Car parking - Open / Covered | : | Not Provided | | | | | | | | | | | | | | | | |
| | Is Compound wall existing? | : | Yes | | | | | | | | | | | | | | | | |
| | Is pavement laid around the building | : | Yes | | | | | | | | | | | | | | | | |
| III | Flat | | | | | | | | | | | | | | | | | | |
| 1 | The floor in which the Flat is situated | : | 1 st Floor | | | | | | | | | | | | | | | | |
| 2 | Door No. of the Flat | : | Residential Flat No. 103 & 104 | | | | | | | | | | | | | | | | |
| 3 | Specifications of the Flat | : | | | | | | | | | | | | | | | | | |
| | Roof | : | R.C.C. Slab | | | | | | | | | | | | | | | | |
| | Flooring | : | Vitrified tiles flooring | | | | | | | | | | | | | | | | |
| | Doors | : | Teak Wood Door Frame with Solid Flush Doors | | | | | | | | | | | | | | | | |
| | Windows | : | Aluminum Sliding windows with MS Grill | | | | | | | | | | | | | | | | |
| | Fittings | : | Concealed plumbing with C.P. fittings. Electrical wiring with concealed | | | | | | | | | | | | | | | | |
| | Finishing | : | Cement Plastering with POP finished | | | | | | | | | | | | | | | | |
| 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? | : | Poor | | | | | | | | | | | | | | | | |
| 7 | Sale Deed executed in the name of | : | Mr. Harish Sanmukhadas Nagdev & Mrs. Neha Harish Nagdev | | | | | | | | | | | | | | | | |
| 8 | What is the undivided area of land as per Sale Deed? | : | Details not available | | | | | | | | | | | | | | | | |
| 9 | What is the plinth area of the Flat? | : | Area as per actual site measurement are as under: | | | | | | | | | | | | | | | | |
| | | | <table border="1"> <thead> <tr> <th>Floor</th> <th>Carpet Area in Sq. Ft.</th> <th>Flower bed Area in Sq. Ft.</th> <th>Total Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Flat No. 103</td> <td>223.00</td> <td>13.00</td> <td>236.00</td> </tr> <tr> <td>Flat No. 104</td> <td>250.00</td> <td>24.00</td> <td>274.00</td> </tr> <tr> <td colspan="3">Total Carpet Area in Sq. Ft.</td> <td>510.00</td> </tr> </tbody> </table> | Floor | Carpet Area in Sq. Ft. | Flower bed Area in Sq. Ft. | Total Carpet Area in Sq. Ft. | Flat No. 103 | 223.00 | 13.00 | 236.00 | Flat No. 104 | 250.00 | 24.00 | 274.00 | Total Carpet Area in Sq. Ft. | | | 510.00 |
| Floor | Carpet Area in Sq. Ft. | Flower bed Area in Sq. Ft. | Total Carpet Area in Sq. Ft. | | | | | | | | | | | | | | | | |
| Flat No. 103 | 223.00 | 13.00 | 236.00 | | | | | | | | | | | | | | | | |
| Flat No. 104 | 250.00 | 24.00 | 274.00 | | | | | | | | | | | | | | | | |
| Total Carpet Area in Sq. Ft. | | | 510.00 | | | | | | | | | | | | | | | | |
| 10 | What is the floor space index (app.) | : | As per AMC norms | | | | | | | | | | | | | | | | |

| | | | |
|-----------|--|---|---|
| 11 | What is the Built-up Area of the Flat? | : | Built Up Area in Sq. Ft. = 612.00 (Carpet Area as per measurement + 20%) Built Up Area in Sq. Ft. = 800.00 (Flat No. 103 & 104) (Area as per 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? | : | At present the property is vacant and in the possession of bank |
| 15 | If rented, what is the monthly rent? | : | ₹ 7,000.00 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 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) | : | ₹ 6,500.00 to ₹ 7,500.00 per Sq. Ft. on Carpet Area |
| | 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). | : | ₹ 7,500.00 per Sq. Ft. on Carpet Area |
| 3 | Break – up for the rate | : | |
| | i) Building + Services | : | ₹ 2,500.00 per Sq. Ft. |
| | ii) Land + others | : | ₹ 5,000.00 per Sq. Ft. |
| 4 | Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed) | : | ₹ 45,410.00 per Sq. M. i.e., ₹ 4,219.00 per Sq. Ft. |
| 4a | Guideline rate (after depreciation) | : | ₹ 38,935.00 per Sq. M. i.e., ₹ 3,617.00 per Sq. Ft. |
| 5 | Registered Value (if available) | : | Purchase Value – ₹ 7,90,000.00 Document No. – 4432 / 2007 Agreement Date – 30.11.2007 |
| VI | COMPOSITE RATE ADOPTED AFTER DEPRECIATION | : | |
| a | Depreciated building rate | : | |
| | Replacement cost of Flat with Services (v(3)i) | : | ₹ 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 | : | ₹ 5,000.00 per Sq. Ft. |
| | Total Composite Rate | : | ₹ 6,825.00 per Sq. Ft. |
| | Remarks: | | |
| | <ol style="list-style-type: none"> As per site inspection Flat No. 103 & 104 are internally amalgamated to form a single flat having separate entrance door. As per site inspection, actual Carpet Area is 510.00 Sq. Ft. for Flat No. 103 & 104 and as per documents the Built Up Area is 800.00 Sq. Ft. The loading between Carpet to Built up is 57% which is higher than guidelines i.e. (Carpet + 20%). For valuation purpose we have considered Carpet Area as per actual site measurements. Occupancy Certificate, Building Approved Plan is not available for verification. At present the property is vacant and in the possession of bank. Condition of property and Maintenance level was poor; cracks, leakages & paint peeling is found at multiple locations. | | |

Details of Valuation:

| Sr. No. | Description | Qty. | Rate per unit (₹) | Estimated Value (₹) |
|---------|---|----------------|-------------------|---------------------|
| 1 | Present value of the Flat | 510.00 Sq. Ft. | 6,825.00 | 34,80,750.00 |
| 2 | Loft Value | | | |
| 3 | Wardrobes | | | |
| 4 | Showcases | | | |
| 5 | Kitchen arrangements | | | |
| 6 | Superfine finish | | | |
| 7 | Interior Decorations | | | |
| 8 | Electricity deposits / electrical fittings, etc. | | | |
| 9 | Extra collapsible gates / grill works etc. | | | |
| 10 | Potential value, if any | | | |
| 11 | Others | | | |
| 12 | As per current stage of work completion the value of the Flat (if Flat is under construction) | | | |
| 13 | After 100% completion final value of Flat | | | |
| | Total Value of the property | | | 34,80,750.00 |

Value of Flat

| | |
|--|---------------------|
| Fair Market Value of the property | 34,80,750.00 |
| Realizable value of the property | 29,58,638.00 |
| Distress Value of the property | 24,36,525.00 |
| Guideline value of the property (612.00 X 3,617.00) | 22,13,604.00 |
| Insurable value of the property (612.00 X 2,500.00) | 15,30,000.00 |

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable 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 ₹ 6,500.00 to ₹ 7,500.00 per Sq. Ft. on Carpet 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 commercial and residential application in the locality etc. We estimate ₹ 6,825.00 per Sq. Ft. (After Deprecation) on Carpet Area for valuation.

| | |
|--|---|
| Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on | There is no threat of acquisition by Govt. CRZ Provisions not applicable. |
| i) Saleability | Good |
| ii) Likely rental values in future in and | ₹ 7,000.00 Expected rental income per month for |
| iii) Any likely income it may generate | Rental Income |

Actual site photographs

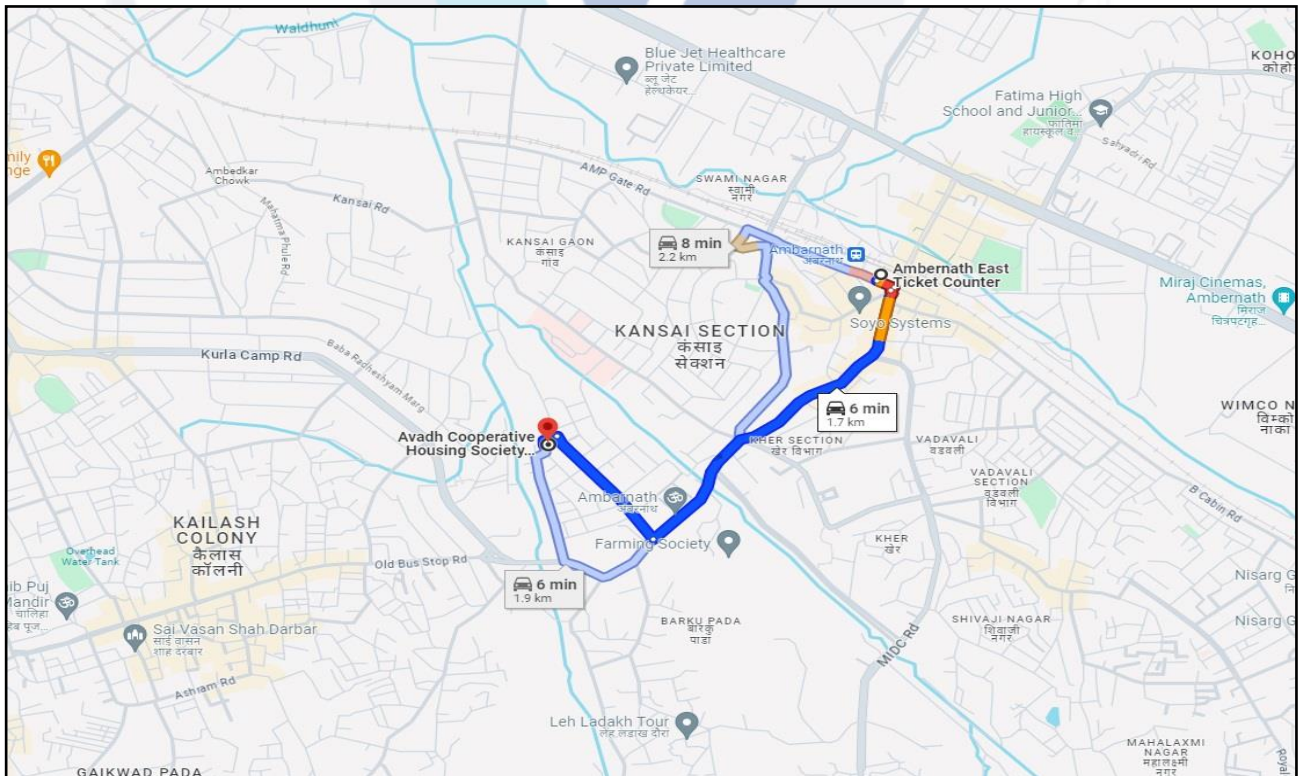
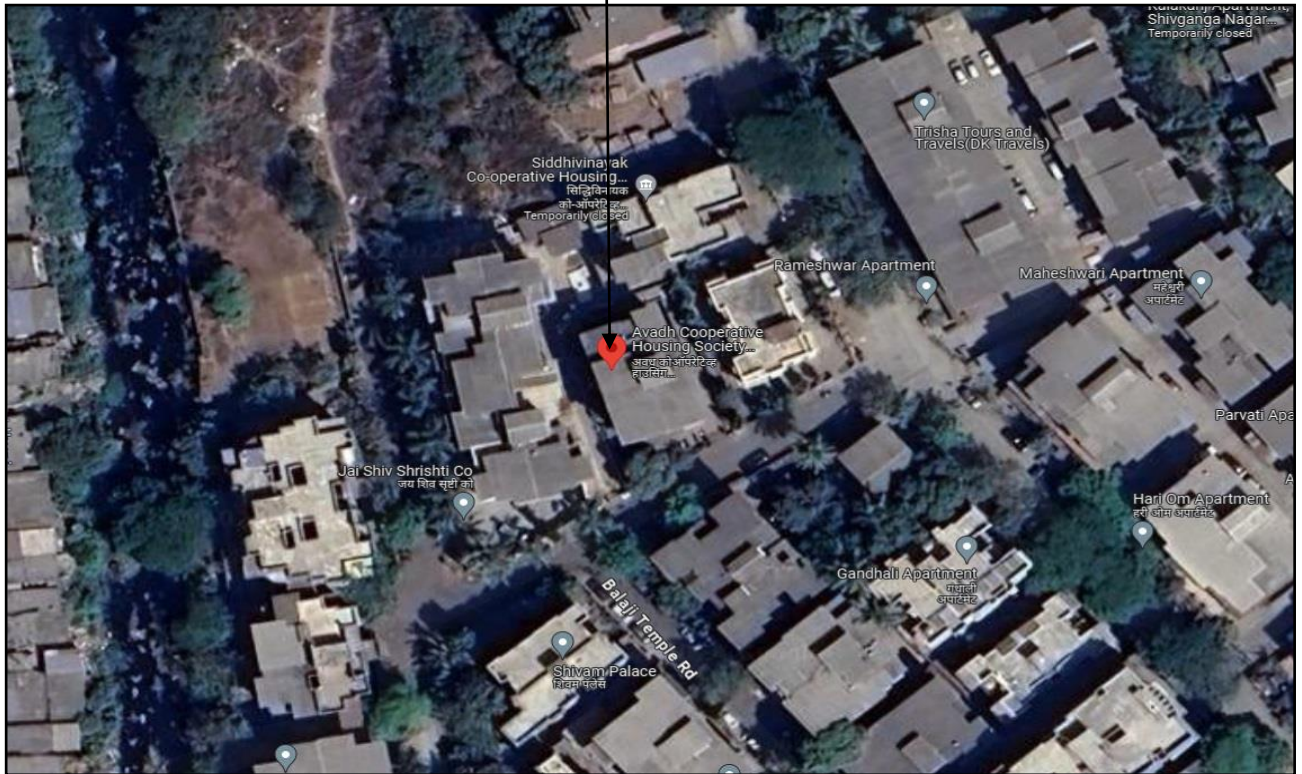


Actual site photographs



Route Map of the property

Site,u/r



Latitude Longitude: 19°12'15.2"N 73°10'35.8"E

Note: The Blue line shows the route to site from nearest railway station (Ambernath – 1.7 KM)





Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



Ready Reckoner Rate


नॉदणी व मुद्रांक विभाग
महाराष्ट्र शासन


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

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Year: Language:

Selected District:

Select Taluka:

Select Village:

Search By: Survey No. SubZones

Enter Survey No:

| उपविभाग | खुली जमीन | निवासी सदनिका | ऑफिस दुकाने | औद्योगिक | एकक (Rs.) | Attribute |
|---|-----------|---------------|-------------|----------|-----------|----------------|
| 7/21-सी-4-4) मौजे अंबरनाथ - कल्याण पुणे रेल्वे लाईनच्या दक्षिणेकडील अंबरनाथ गावातील भाग. वरील उपविभाग क्र.7/20 चे पश्चिम उत्तरेकडील अंबरनाथ गावाचा भाग. | 9440 | 47800 | 5270066400 | 52700 | चौ. मीटर | सि.टी.एस. नंबर |

| | | | | |
|---|------------------|-----------------|-----------------|----------------|
| Stamp Duty Ready Reckoner Market Value Rate for Flat | 47,800.00 | | | |
| Reduced by 5% on Flat Located on 1 st Floor | 2,390.00 | | | |
| Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A) | 45,410.00 | Sq. Mtr. | 4,219.00 | Sq. Ft. |
| Stamp Duty Ready Reckoner Market Value Rate for Land (B) | 9,440.00 | | | |
| The difference between land rate and building rate (A – B = C) | 35,970.00 | | | |
| 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)] | 38,935.00 | Sq. Mtr. | 3,617.00 | 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% |

Table – D: Depreciation Percentage Table

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

Price Indicators

NOBROKER

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1 BHK Flat In Om Dattatray Ambernath For Sal...
653H+7PC, Shiv Ganga Nagar, Ambernath, Maharashtra 421501

₹ 40.5 Lacs
Negotiable

₹ 23,212/Month
Estimated EMI

731
Sq.Ft

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Photos
 Location

Shortlist

| | |
|--------------------------------------|---|
| 1 Bedroom No. of Bedroom | Jan 22, 2024 Posted On |
| 1 Bathroom No. of Bathroom | Immediately Possession |
| 3 Balcony | Om Dattatray Amb... Apartment |
| Car Parking | Full Power Backup |

Get Owner Details

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Price trends by NBEstimate
Check Now

Nearby: [Nawab's Kitchen](#) [Shanti Sagar](#) [Mughal's The Royal Dining](#) [Kalpana Restaurant](#) [Jai Shiv Shrishti](#)

Overview

| | | | |
|---------------------|--|----------------|-----------------|
| Age of Building | Under Construction | Ownership Type | Self Owned |
| Maintenance Charges | ₹1.4 Per Sq.Ft/M | Flooring | Vitrified Tiles |
| Builtup Area | 731 Sq.Ft | Carpet Area | 511 Sq.Ft |
| Furnishing Status | Semi Furnish Now | Facing | East |
| Floor | 2/4 | Parking | Car |

Activity On This Property

0
Unique Views

0
Shortlists

0
Contacted


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Chat

Price Indicators

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1 BHK Flat In Rameshware Darshan For Sale In...
Shiv Ganga Nagar near jai maa jivdani fruit juice and icecream...

₹ 25 Lacs
Non-negotiable



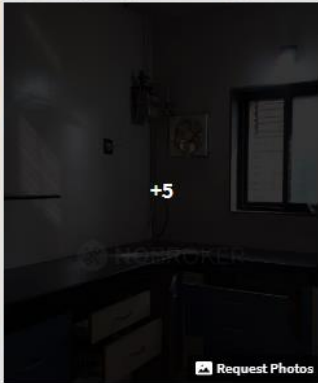
₹ 14,328/Month
Estimated EMI

435
Sq.Ft

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📷 Photos
📍 Location
♥ Shortlist

+5
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| | |
|---------------------------------|-----------------------------------|
| 🛏 1 Bedroom No. of Bedroom | 📅 Dec 5, 2023 Posted On |
| 🚿 1 Bathroom No. of Bathroom | 🔑 Immediately Possession |
| 🏠 NA Balcony | 📄 Rameshware Darshan Apartment |
| 🚗 None Parking | 🔌 None Power Backup |

[Get Owner Details](#)

Report what was not correct in this property

Price trends by NBEstimate [Check Now](#)

Nearby: Shanti Sagar | Kalpana Restaurant | Gown Market ULHASNAGAR 5 | Sai Arcade | Jai Shiv Shrishti

Overview

| | | | |
|-----------------------|------------------|---------------------|---|
| 🏠 Age of Building | >10 Years | 👤 Ownership Type | Self Owned |
| 🔧 Maintenance Charges | ₹1.1 Per Sq.Ft/M | 🏠 Flooring | NA |
| 🏠 Builtup Area | 435 Sq.Ft | 🛋 Furnishing Status | Unfurnished Furnish Now |
| 📍 Facing | West | 📄 Floor | 1/3 |
| 🚗 Parking | None | 🚪 Gated Security | No |

Activity On This Property


👁 10
Unique Views

♥ 1
Shortlists

🗨 0
Contacted


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Similar Properties



1 BHK Flat In Nav Shre...
Shiv Ganga Nagar near Dr. sush...

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Valuers & Appraisers
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Chartered Engineers (I)
TEV Consultants
Lender's Engineer
U/120 MH2010 PTC23789

Sale Instance

| | | |
|---|---|--------------------------------------|
| 10771339 | सूची क्र.2 | दुय्यम निबंधक : सह दु.नि.उल्हासनगर 3 |
| 02-02-2024 | | दस्त क्रमांक : 10771/2023 |
| Note:-Generated Through eSearch Module,For original report please contact concern SRO office. | | नोंदणी : Regn.63m |
| गावाचे नाव : अंबरनाथ | | |
| (1)विलेखाचा प्रकार | करारनामा | |
| (2)मोबदला | 3600000 | |
| (3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे) | 2201000 | |
| (4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास) | 1) पालिकेचे नाव:अंबरनाथइतर वर्णन : इतर माहिती: मौजे - अंबरनाथ,शिव गंगा नगर,अंबरनाथ पूर्व,तालुका अंबरनाथ,जिल्हा ठाणे येथील सर्वे नं. 38/ए,जुना सर्वे नं. 38 पैकी,सि. टी. एस. नं. 7462,प्लॉट नं. 132,133,135,136 यावरील झलक फोरव्हिंस् मधील सदनिका नं. 402,चौथा मजला,बिल्डींग नं. बी 2(शेलेट),क्षेत्र. 41.86 चौ. मी. कार्पेट((C.T.S. Number : 7462 ;)) | |
| (5) क्षेत्रफळ | 41.86 चौ.मीटर | |
| (6)आकारणी किंवा जुडी देण्यात असेल तेव्हा. | | |
| (7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता. | 1): नाव:-मेसर्स झलक कन्स्ट्रक्शन तर्फे भागीदार सागर मुकेश वाधवानी - - वय:-29 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. साई आदिती अपार्टमेंट, शॉप नं. 5 आणि 6, प्लॉट नं. 109, शिव गंगा नगर, अंबरनाथ पूर्व, जिल्हा ठाणे, महाराष्ट्र, THANE. पिन कोड:-421501 पॅन नं:-AARFJ1740K | |
| (8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता | 1): नाव:-संजय राजकुमार वझीरानी - - वय:-30; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. सदनिका नं. 101, मुदीस्लॉड पार्क, जय बाबा लॉन्स समोर, उल्हासनगर, ठाणे, महाराष्ट्र, THANE. पिन कोड:-421005 पॅन नं:-AVDPV9115D 2): नाव:-राजू परसराम वझीरानी - - वय:-69; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. सदनिका नं. 101, मुदीस्लॉड पार्क, जय बाबा लॉन्स समोर, उल्हासनगर, ठाणे, महाराष्ट्र, ठाणे. पिन कोड:-421005 पॅन नं:-ABQPV5542B | |
| (9) दस्तऐवज करुन दिल्याचा दिनांक | 08/09/2023 | |
| (10)दस्त नोंदणी केल्याचा दिनांक | 08/09/2023 | |
| (11)अनुक्रमांक,खंड व पृष्ठ | 10771/2023 | |
| (12)बाजारभावाप्रमाणे मुद्रांक शुल्क | 216000 | |
| (13)बाजारभावाप्रमाणे नोंदणी शुल्क | 30000 | |
| (14)शेरा | | |
| मुल्यांकनासाठी विचारात घेतलेला तपशील:- | | |
| मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- | (ii) within the limits of any Municipal Council, Nagarpanchayat or Cantonment Area annexed to it, or any rural area within the limits of the Mumbai Metropolitan Region Development Authority or any other Urban area not mentioned in sub clause (i), or the Influence Areas as per the Annual Statement of Rates published under the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995. | |

Possession Notice



बैंक ऑफ बरोडा
Bank of Baroda

BANK OF BARODA, ULHASNGAR SEC-4, BRANCH , 1ST FLOOR ABOVE MAHADEO DEPT. STORE, SECT. 25, OPP. VENUS TALKIES, ULHAS NAGAR – 4, DISTT.MUMBAI 421004

POSSESSION NOTICE

[Under Rule B(1) of Security Interest (Enforcement) Rules, 2002]

Whereas,

The undersigned being the authorized officer of the **AUTHORISED OFFICER, BANK OF BARODA, ULHASNGAR SEC-4, BRANCH , 1ST FLOOR ABOVE MAHADEO DEPT. STORE, SECT. 25, OPP. VENUS TALKIES, ULHAS NAGAR – 4, DISTT.MUMBAI 421004** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a **Demand Notice Dated on 07/09/2022** Calling upon the Borrowers/ Guarantor's/Mortgagor's **M/s Hareesh Pharma Agency Prop. Hareesh S Nagdev & Others** to repay the amount mentioned in the notice being **Rs. 67,43,081 /- (Rupees Sixty Seven Lakh Forty Three Thousand Eighty One Only)** as on **07/09/2022** within 60 days from the date of receipt of the said notice with future interest and incidental charges w.e.f. **08/09/2022**.

The borrower having failed to repay the amount, notice is hereby given to the borrower / Guarantor and the public in general that the undersigned has taken **Possession** of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this **13th** Day of **December** of the year **2023**.

The borrower/guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **BANK OF BARODA, ULHASNGAR SEC-4, BRANCH , 1ST FLOOR ABOVE MAHADEO DEPT. STORE, SECT. 25, OPP. VENUS TALKIES, ULHAS NAGAR – 4, DISTT.MUMBAI 421004** for an amount of **Rs. 67,43,081 /- (Rupees Sixty Seven Lakh Forty Three Thousand Eighty One Only)** as on **07/09/2022** plus interest and incidental expenses incurred by bank w.e.f **08/09/2022**.

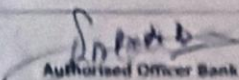
The borrower's attention is invited to provisions of sub-section (B) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Description of the Immoveable Property

1.) **Godown No. 1, Basement Floor, Avadh CHSL, situated at Plot No. 54, Survey No. 70, CTS No. 7462, of village Ambarnath (E), near Rameshwar Complex, Shiv Ganga, Ambarnath (E), Tal.Ulhasnagar, Dist. Thane 421501 admeasuring 662 Sq.Ft.**

2.) **Flat No. 103 & 104, 1st Floor, Avadh CHSL, Plot No. 54, S.No. 70, CTS No. 7462 of village Ambarnath, Near Rameshwar Complex, Shiv Ganga, Ambarnath (E), Tal. Ulhasnagar, Dist. Thane, admeasuring 525 Sq.Ft**

PLACE: **Ambarnath**
DATE: **11/12/2023**



Authorized Officer Bank of Baroda

Bank E-mail regarding OC & Approved Plan

Fwd: OC and approved Plan of Mortgage property of Haresh Pharma

HP Harshad Panchal <thane@vastukala.co.in>
Sat, 27 Apr 2024 10:09:58 AM +0530 •
To "Shyam Kajvilkar" <shyam@vastukala.org>

=====
From: Sector 4 Ulh Branch, Ulhasnagar, Mumbai Metro(E) <mahulh@bankofbaroda.com>
To: "thane@vastukala.co.in" <thane@vastukala.co.in>
Cc: "recovery mmer" <recovery.mmer@bankofbaroda.com>
Date: Fri, 26 Apr 2024 17:32:44 +0530
Subject: OC and approved Plan of Mortgage property of Haresh Pharma
===== Forwarded message =====

Dear Sir,

With reference to captioned subject, we inform you that OC and approved plan is not available at Branch as same has not deposited by Customer.

Regards,
Branch Manager
Bank of Baroda
Ulhasnagar 4 Branch

अस्वीकरण:

***** यह ईमेल (किसी भी संलग्नक सहित) केवल अपेक्षित प्राप्तकर्ता/ओं के उपयोग के लिए है और इसमें ऐसी सामग्री हो सकती है जो कंपनी की गोपनीय और निजी सूचना हो. दूसरों द्वारा इसमें कोई भी संशोधन या इसे आधार बनाना या इस संदेश को किसी भी या सभी सामग्री को कॉपी करना या वितरित करना या अग्रिमित करना पूरी तरह से वर्जित है. यदि आप अपेक्षित प्राप्तकर्ता नहीं हैं, तो कृपया ईमेल द्वारा संबंधित प्रेषक से संपर्क करें और सभी प्रतियां हटा दें. इस संबंध में आपका सहयोग वांछनीय है.

***** Disclaimer:

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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is ₹ 34,80,750.00 (Rupees Thirty Four Lakh Eighty Thousand Seven Hundred Fifty Only). The **Realizable Value** of the above property as of 09.05.2024 is ₹ 29,58,638.00 (Rupees Twenty Nine Lakh Fifty Eight Thousand Six Hundred Thirty Eight Only) and the **Distress value** ₹ 24,36,525.00 (Rupees Twenty Four Lakh Thirty Six Thousand Five Hundred Twenty Five Only).

Place: Thane

Date: 09.05.2024

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

Bank Of Baroda Empanelment No.: ZO:MZ:ADV:44:620

Encl: Valuation report.

Enclosures

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

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is
' _____ (Rupees _____

_____ only).

Date

Signature
(Name Branch Official with seal)



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(Annexure – I)

DECLARATION FROM VALUERS

I, Sharadkumar Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 09.05.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative has personally inspected the property on 18.04.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier
- h. I have not been convicted of any offence and sentenced to a term of imprisonment.
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.



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- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC7114Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the 'Standards' enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the 'Standards' as enshrined for valuation in the IVS in 'General Standards' and Asset Standards' as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am a Valuer, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

| Sr. No. | Particulars | Valuer comment |
|---------|---|---|
| 1. | background information of the asset being valued; | The property was purchased by Mr. Haresh Sanmukhadas Nagdev & Mrs. Neha Haresh Nagdev from M/s. Avadh Developers vide Indenture of Sale dated 30.11.2007 |
| 2. | purpose of valuation and appointing authority | As per the request from Bank of Baroda, Ulhasnagar (Sec. - 4) Branch to assess fair market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose |
| 3. | identity of the valuer and any other experts involved in the valuation; | Sharadkumar Chalikwar – Regd. Valuer Sameer Parab – Valuation Engineer Shyam Kajvilkar – Technical Manager Pratibha Shilvantha – Technical Officer |
| 4. | disclosure of valuer interest or conflict, if any; | We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant |
| 5. | date of appointment, valuation date and date of report; | Date of Appointment – 18.04.2024 Valuation Date – 09.05.2024 Date of Report – 09.05.2024 |
| 6. | inspections and/or investigations undertaken; | Physical Inspection done on 18.04.2024 |
| 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, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc. |
| 11. | major factors that were not taken into account during the valuation; | Nil |
| 12. | Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not | Attached |

| | | |
|--|---|--|
| | be for the purpose of limiting his responsibility for the valuation report. | |
|--|---|--|

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **09th May 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **510.00 Sq. Ft. Total Carpet Area** in the name **Mr. Haresh Sanmukhdas Nagdev & Mrs. Neha Haresh Nagdev**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Haresh Sanmukhdas Nagdev & Mrs. Neha Haresh Nagdev**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **510.00 Sq. Ft. Total Carpet Area**.

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

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

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



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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **510.00 Sq. Ft. Total Carpet Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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



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conduct the valuation independent of external influences.

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

Confidentiality

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

Information Management

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

Gifts and hospitality:

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

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

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

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Place: Thane

Date: 09.05.2024

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

Director

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Bank Of Baroda Empanelment No.: ZO:MZ:ADV:44:620

Auth. Sign.



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