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MSME Reg No: UDYAM-MH-18-0083617  
An ISO 9001 : 2015 Certified Company  
CIN: U74120MH2010PTC207869

## Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Bikas Vinod Shaw**

Residential Flat No. 904, 9<sup>th</sup> Floor, Building No. B-6, "Florida Building", Sai Kanishk Phase – II, Dawale Road, Village – Dawale, Diva (East), Taluka & District – Thane, PIN – 400 612, State – Maharashtra, Country – India.

Latitude Longitude: 19°09'39.1"N 73°02'55.6"E

### Intended User:

**State Bank of India**

**Stressed Assets Recovery Branch Churchgate**

6<sup>th</sup> Floor, International 16, Maharshi Karve Road, Churchgate, Mumbai - 400020,  
State - Maharashtra, Country – India

### Our Pan India Presence at :

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

### Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S), India

+91 2247495919

[mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

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## VALUATION OPINION REPORT

This is to certify that the under-construction property bearing Residential Flat No. 904, 9<sup>th</sup> Floor, Building No. B-6, “Florida Building”, Sai Kanishk Phase – II, Dawale Road, Village – Dawale, Diva (East), Taluka & District – Thane, PIN – 400 612, State – Maharashtra, Country – India belongs to **Mr. Bikas Vinod Shaw**.

### Boundaries of the property.

North	: Building No. B-5
South	: Internal Road
East	: Imperial Tower
West	: Internal Road

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 **₹ 47,70,000.00 (Rupees Forty-Seven Lakh Seventy Thousand Only)**. As per Site Inspection 35% 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 valuation report.

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



**Director**

**Auth. Sign.**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
SBI Empanelment No.: SME/TCC/2021-22/85/13  
Encl: Valuation report.

### Our Pan India Presence at :

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

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

To,

**The Branch Manager,****State Bank of India****Stressed Assets Recovery Branch Churchgate**6<sup>th</sup> Floor, International 16, Maharshi Karve Road,

Churchgate, Mumbai - 400020,

State - Maharashtra, Country – India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: As per the request from State Bank of India, Stressed Assets Recovery Branch Churchgate 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 : 04.05.2024
	b)	Date on which the valuation is made : 07.05.2024
3.	List of documents produced for perusal	:
	1. Copy of Agreement for Sale dated 28.02.2018 between M/s. Om Sai Infra (The Developers) And Mr. Bikas Vinod Shaw (The Purchaser). 2. Copy of Amended Commencement Certificate No. V.P. No. S11 / 0049 / 12 / TMC / TDD / 1822 / 16 dated 31.05.2016 issued by Thane Municipal Corporation. 3. Copy of Layout Approved Plan No. V.P. No. S11 / 0049 / 12 / TMC / TDD / 1822 / 16 dated 31.05.2016 issued by Thane Municipal Corporation (As downloaded from RERA site). 4. Copy of Occupancy Certificate No. V. P. No. S11 / 0049 / 12 / TMC / TDD / OCC / 0577 / 18 dated 20.06.2018 issued by Thane Municipal Corporation for O.C. for Building No. B-1, B-2, B-3 comprising of Stilt + 1 <sup>st</sup> to 7 <sup>th</sup> Upper Floors & Part O.C. for Building No. B-6 comprising of Ground (Part) + Stilt (Part). 5. Copy of RERA Certificate No. P51700012436 dated 01.09.2017 issued by Maharashtra Real Estate Regulatory Authority.	
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)	: <b>Mr. Bikas Vinod Shaw</b>  <b>Address:</b> Residential Flat No. 904, 9 <sup>th</sup> Floor, Building No. B-6, “ <b>Florida Building</b> ”, Sai Kanishk Phase – II, Dawale Road, Village – Dawale, Diva (East), Taluka & District – Thane, PIN – 400 612, State – Maharashtra, Country – India.  Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat No. 904 in under construction building. The flat is located on 9 <sup>th</sup> floor in the said under construction building. As per Agreement

			Sale Plan, the composition of flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage + Service Area + Balcony Area (i.e., <b>2 BHK with 2 Toilets</b> ). The property is at 3.5 Km. travelling distance from nearest railway station Diva.  <b>At the time of inspection, the property was under construction. Extent of completion are as under:</b>
	Foundation	<b>Completed</b>	RCC Plinth <b>Completed</b>
	Ground/Stilt Floors	<b>Completed</b>	RCC Floors <b>Completed up to 7<sup>th</sup> Floors</b>
	Brick Work (External & Internal)	<b>Completed up to 5<sup>th</sup> Floors</b>	Total <b>35% Work Completed</b>
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 5, Hissa No. 9 & 5B
	b) Door No.	:	Residential Flat No. 904
	c) C. T.S. No. / Village	:	Village – Dawale
	d) Ward / Taluka	:	Taluka – Thane
	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	:	N.A.
	i) Any other comments by our empaneled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Residential Flat No. 904, 9 <sup>th</sup> Floor, Building No. B-6, <b>“Florida Building”</b> , Sai Kanishk Phase – II, Dawale Road, Village – Dawale, Diva (East), Taluka & District – Thane, PIN – 400 612, State – Maharashtra, Country – India.
8.	City / Town	:	Diva (East), Thane
	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 - Dawale Thane Municipal Corporation
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled	:	No

	area / cantonment area		
12.	<b>Boundaries of the property</b>		<b>As per actual site</b> <b>As per Agreement</b>
	North	:	Building No. B-5      Details not available
	South	:	Internal Road      Details not available
	East	:	Imperial Tower      Details not available
	West	:	Internal Road      Details not available
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A      B As per the Deed      Actual
	North	:	-      -
	South	:	-      -
	East	:	-      -
	West	:	-      -
14.	Extent of the site	:	<b>RERA Carpet Area in Sq. Ft. = 556.00</b> <b>Enclosed Balcony Area in Sq. Ft. = 58.00</b> <b>Cupboard Area in Sq. Ft. = 22.00</b> <b>Total Carpet Area in Sq. Ft. = 636.00</b> <b>(Area as per Agreement for Sale)</b>  Built up Area in Sq. Ft. = 700.00 (Total Carpet Area + 10%)
14.	Latitude, Longitude & Co-ordinates of flat	:	19°09'39.1"N 73°02'55.6"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>RERA Carpet Area in Sq. Ft. = 556.00</b> <b>Enclosed Balcony Area in Sq. Ft. = 58.00</b> <b>Cupboard Area in Sq. Ft. = 22.00</b> <b>Total Carpet Area in Sq. Ft. = 636.00</b> <b>(Area as per Agreement for Sale)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is under construction
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	-
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village - Dawale Thane Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 904, 9 <sup>th</sup> Floor, Building No. B-6, "Florida Building", Sai Kanishk Phase – II, Dawale Road, Village – Dawale, Diva (East), Taluka & District – Thane, PIN – 400 612, State – Maharashtra, Country – India.

3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	Building is under construction
5.	Number of Floors	:	Proposed Part Ground & Part Stilt + 12 <sup>th</sup> Upper Floors (As per Amended Commencement Certificate)
6.	Type of Structure	:	Proposed R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Proposed 6 Flats on 9 <sup>th</sup> Floor (As per Agreement Sale Plan)
8.	Quality of Construction	:	Building is under construction
9.	Appearance of the Building	:	Building is under construction
10.	Maintenance of the Building	:	Building is under construction
11.	Facilities Available	:	
	Lift	:	Proposed 2 Lifts (As per Agreement Sale Plan)
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed, yes
	Is Compound wall existing?	:	Proposed, yes
	Is pavement laid around the building	:	Proposed, yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	9 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 904
3	Specifications of the flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door framed with flush doors
	Windows	:	Proposed Powder coated aluminum sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Concealed wiring
	Finishing	:	Proposed Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Building is under construction
7	Sale Deed executed in the name of	:	<b>Mr. Bikas Vinod Shaw</b>
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. = 700.00 (Total Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per TMC norms
11	What is the Carpet Area of the flat?	:	<b>RERA Carpet Area in Sq. Ft. = 556.00</b>

			<b>Enclosed Balcony Area in Sq. Ft. = 58.00</b> <b>Cupboard Area in Sq. Ft. = 22.00</b> <b>Total Carpet Area in Sq. Ft. = 636.00</b> <b>(Area as per Agreement for Sale)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Proposed for residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 10,000.00 Expected rental income per month after building completion
<b>IV</b>	<b>MARKETABILITY</b>	:	
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
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 7,000.00 to ₹ 8,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 7,500.00 per Sq. Ft.
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 (evidence thereof to be enclosed)	:	₹ 54,915.00 per Sq. M. i.e., ₹ 5,102.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstn. Fees. Thus, the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,500.00 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 & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. as building is under construction
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,500.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 5,000.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 7,500.00 per Sq. Ft.</b>
	<b>Remark:</b>		
	<ol style="list-style-type: none"> <li>1. At present Phase II work is stopped since last 2 to 3 years, workers not available on site.</li> <li>2. Approved building plan, were not provided for our verification.</li> <li>3. Occupancy Certificate No. V. P. No. S11 / 0049 / 12 / TMC / TDD / OCC / 0577 / 18 dated 20.06.2018 issued by Thane Municipal Corporation for O.C. for Building No. B-1, B-2, B-3 comprising of Stilt + 1st to 7th Upper Floors &amp; <b>Part O.C. for Building No. B-6 comprising of Ground (Part) + Stilt (Part).</b></li> </ol>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	636.00 Sq. Ft.	7,500.00	<b>47,70,000.00</b>
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	<b>Total Fair Market Value of the property</b>			<b>47,70,000.00</b>
	<b>Realizable value of the property</b>			<b>40,54,500.00</b>
	<b>Distress value of the property</b>			<b>33,39,000.00</b>
	<b>Insurable value of the property (700.00 Sq. Ft. x 2,500.00)</b>			<b>17,50,000.00</b>
	<b>Guideline value of the property (700.00 Sq. Ft. x 5,102.00)</b>			<b>35,71,400.00</b>

**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



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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 ₹ 7,000.00 to ₹ 8,000.00 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 ₹ 7,500.00 per Sq. Ft. on Carpet Area for valuation.

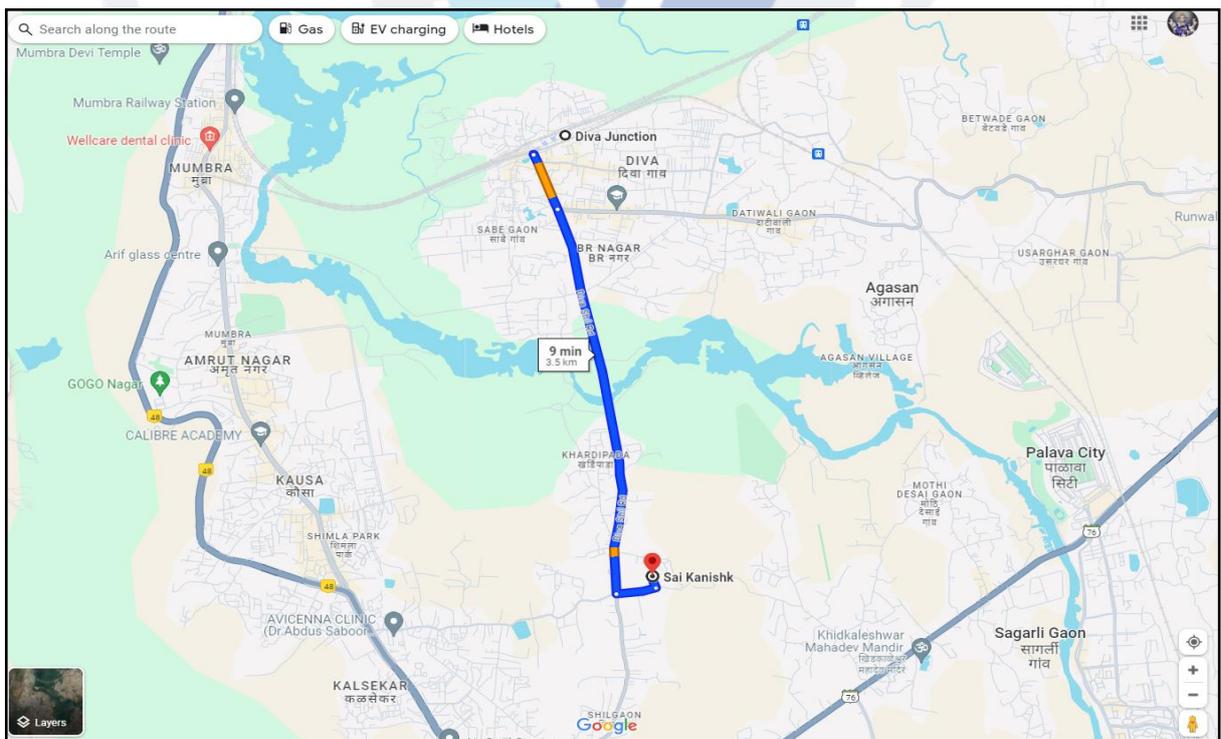
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 10,000.00 Expected rental income per month after building completion
iii) Any likely income it may generate	Rental Income

## Actual Site Photographs



## Route Map of the property

Site u/r



**Latitude Longitude: 19°09'39.1"N 73°02'55.6"E**

**Note:** The Blue line shows the route to site from nearest railway station (Diva – 3.5 Km.)



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## Ready Reckoner


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


### Annual Statement of Rates Ver. 2.0

#### ( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

Home
Valuation Guidelines | User Manual

Year: 2024-2025
Language: English

Selected District: Thane

Select Taluka: Thane

Select Village: Gavache Nav : Davale (Thane Mahan)

Search By:  Survey No.  SubZones

Enter Survey No:  Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एक (Rs./)	Attribute
28/107-20अ) सर्वे नंबर	10400	52300	53500	65400	53500	चौ. मीटर	सर्वेक्षण नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	52,300.00			
Increase by 05% on Flat Located on 7 <sup>th</sup> Floor	2,615.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>54,915.00</b>	<b>Sq. Mtr.</b>	<b>5,102.00</b>	<b>Sq. Ft.</b>

#### 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:

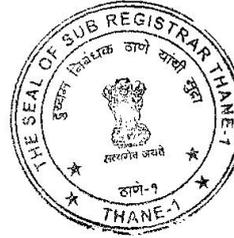
	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21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

**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

## Agreement for Sale

टाणे - १
दस्तक क्रमांक ३००६/२०१५
* ८/१०२



### AGREEMENT FOR SALE

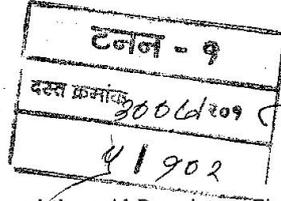
**THIS AGREEMENT** made at Thane this 28 day of Feb in the year 2018.

BETWEEN

1) **M/s. Om Sai Infra**, a Partnership Firm duly registered under the Provisions of the Indian Partnership Act and having its office situated at Flat No. 301 'A' Wing, Glacia, Eduljee Road, Tembhi Naka, Thane (W), Pin - 400601, through its partner **Shri. Mahesh Patel**, hereinafter for brevity's sake called "**the said Firm**" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its partners and their successors-in-title, nominees and assigns) and 2) **Shri. Mahesh Patel**, proprietor of **Om Sai Group**, having office at Flat No. 301, 'A' Wing, Glacia, Eduljee Road, Tembhi Naka, Thane (W). Pin - 400601, hereinafter for brevity's sake called "**the said Proprietary Firm**" Pan no. **AAAAO3892M** (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, nominees and assigns). The Firm

R

## Agreement for Sale



2

and the said Proprietary Firm collectively shall hereinafter for brevity's sake be referred to as "**the Developers**" of the ONE PART; AND;

1. Shri/Smt. **BIKAS VINOD SHAW**, PAN: **FIAPS0859A**, Age **37** years, E-mail: \_\_\_\_\_, Indian inhabitant/s residing at **C-602, VASUDEV PLANET, KANAKIA ROAD, NEAR PARK VIEW HOTEL, KANAKIA LAXMI PARK, MIRA BHAYANDER, MIRA ROAD (E), THANE 401107.**

2. Shri/Smt. \_\_\_\_\_, PAN: \_\_\_\_\_, Age \_\_\_\_\_ years, E-mail: \_\_\_\_\_, Indian inhabitant/s residing at \_\_\_\_\_

Hereinafter for brevity's sake called "the **Purchaser/s**" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her/their respective heirs executors, administrators, nominees and assigns) of the OTHER PART.

### WHEREAS:

#### A. DESCRIPTION OF THE SAID PROPERTY:

i) The said Firm is seized and possessed of and otherwise well and sufficiently entitled to develop the plot of land bearing 1) Survey No. 5 Hissa No 9, admeasuring 7790 Square meters, [hereinafter referred to as '**First Property**'] more particularly described in the **Schedule I - A** hereunder written.

ii) The said Proprietary Firm is seized and possessed of and otherwise well and sufficiently entitled to develop the plot of land bearing Survey No. 5 Hissa No. 5B admeasuring 2,940 Sq. meters [hereinafter referred to as '**Second Property**'] more particularly described in the **Schedule I - B** hereunder written.

iii) Both the properties are lying and being and situated at Village Dawale Taluka and District - Thane, forming part of the Residential Zone of the Thane Municipal Corporation within the local limits of Thane a Municipal Corporation and in the Registration Sub-District Thane Registration District - Thane.

By virtue of a joint venture agreement dated 7<sup>th</sup> March 2012, entered into between the said Firm and the said Proprietary Firm, it was mutually



## Amended Commencement Certificate



दस्तावेज - 9

दस्तावेज क्र. 2999/2016

Certificate No. 2916

31/05/2016

**THANE MUNICIPAL CORPORATION, THANE**  
(Registration No. 3 & 24)  
**SANCTION OF DEVELOPMENT**  
**Amended PERMISSION / COMMENCEMENT CERTIFICATE**

Bldg. No. B-1, B-2, B-3:- Stilt to 7th Flr., Bldg. No. B-4 & B-5:- Stilt to 11th Flr.,  
Bldg. No. B-6 :- Stilt (p) + Gr. (pt) to 12th Flr. & Club House:- Gr. + 1st Flr.

V. P. No: ST/0049/12 TMC / TDD / 1822 / 16 Date: 31/05/2016  
To: Shri/ Smt. Sameer S. Lokte & Associates Architect  
Mr. Mahesh B. Patel Partner of,  
Shri M/S. Om Sai Infra & (Owners)  
M/S. Om Sai Group (P.O.A. Holder)

With reference to your application No. 26651 dated 02/11/2015 for development permission / grant of Commencement certificate under section 45 & 69 of the the Maharashtra Regional and Town Planning Act, 1966 to carry out development work and or to erect building No. As above in village Dawle Sector No. 11 Situated at Road/ Street \_\_\_\_\_ S. No. / C.S.T. No. / P.P. No. 5/5B & 9

The development permission / the commencement certificate is granted subject to the following conditions.

- 1) The land vacated in consequence of the enforcement of the set back line shall form Part of the public street.
- 2) No new building or part thereof shall be occupied or allowed to be occupied or permitted to be used by any person until occupancy permission has been granted.
- 3) The development permission / Commencement Certificate shall remain valid for a period of one year commencing from the date of its issue.
- 4) This permission does not entitle you to develop the land which does not vest in you.

५) नियोजित इमारतीची संरचना, अक्षरेस कोड, रचनेचे न. ४३२६ मधील मुकपरोधक तरतुदीनुसार करणे आवश्यक. व तसेच प्रमाणपत्र सादर करणे आवश्यक.

६) वापरपरवानापुर्वी R.C.C. तळाचे Stability Certificate सादर करणे आवश्यक.

७) वापरपरवानापुर्वी भूखंडाच्या हद्दीवर कुंपण पित बांधणे आवश्यक.

८) भूखंडाच्या हद्दीबाबत, मालकीबाबत अथवा भूखंडाकरिता प्रस्तावित केलेल्या अॅक्सेसबाबत काही वाद अथवा तक्रार असल्यास त्याची सर्वस्वी जबाबदारी विकासाक याची राहिल.

**WARNING : PLEASE NOTE THAT THE DEVELOPMENT IN CONTRAVENTION OF THE APPROVED PLANS AMOUNTS TO COGNASIBLE OFFENCE PUNISHABLE UNDER THE MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1966**



Yours faithfully,

Office No. \_\_\_\_\_  
Office Stamp \_\_\_\_\_  
Date \_\_\_\_\_  
Issued \_\_\_\_\_

Municipal Corporation of  
the city of Thane



# RERA Certificate



**Maharashtra Real Estate Regulatory Authority**  
 REGISTRATION CERTIFICATE OF PROJECT  
 FORM 'C'  
 [See rule 6(a)]

फॉर्म - 9

दिनांक 01/09/2017

18 / 902

This registration is granted under section 5 of the Act to the following project under project registration number : P51700012436  
 Project: *Sai Kanishk Phase Ij Plot Bearing / CTS / Survey / Final Plot No.:5/5B, 5/9 at Thane (M Corp.), Thane, Thane, 400612;*

- Om Sai Infra & Om Sai Group** having its registered office / principal place of business at Tehsil: *Thane, District: Thane, Pin: 400601.*
- This registration is granted subject to the following conditions, namely:-
  - The promoter shall enter into an agreement for sale with the allottees;
  - The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017;
  - The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (f) of sub-section (2) of section 4 read with Rule 5;  
 OR  
 That entire of the amounts to be realised hereinafter by promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.
  - The Registration shall be valid for a period commencing from 01/09/2017 and ending with 31/03/2019 unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6.
  - The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
  - That the promoter shall take all the pending approvals from the competent authorities
- If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

Signature valid  
 Digitally Signed by  
 Dr. Vasant Premchand Prabhu  
 (Secretary, MahaRERA)  
 Date:01-09-2017 15:53:57

Signature and seal of the Authorized Officer  
 Maharashtra Real Estate Regulatory Authority



Dated: 01/09/2017  
 Place: Mumbai

## Occupancy Certificate



Certificate No.:- **1376**

**THANE MUNICIPAL CORPORATION, THANE**  
(Regulation No. 37)

**Occupancy Certificate**  
O.C. for Bldg. No. B-1, B-2, B-3:- Stilt + 1st to 7th flr.  
Part O.C. for Bldg. No. B-6 :-Gr.(Pt.)+St.(Pt.)

V.P. No. S11/0049/12 TMC/TDD/oc/0577/18 Date 20/06/2018

To, **Sameer S. Lotke & Associates. (Architect)**  
**Office No.205-206, Cosmos Marry Park,**  
**Opp. Pratap Talkies, Kolbad, Thane (w)**  
**M/s Om Sai Infra & Om Sai Group**  
**Through partner Shri. Mahesh B. Patel (P.O.A. Holder)**

Sub - **O.C. for Bldg. No. B-1, B-2, B-3:- Stilt + 1st to 7th flr.**  
**Part O.C. for Bldg. No. B-6:-Gr.(Pt.)+St.(Pt.)**  
Ref. V. P. No. S11/0049/12  
Your Letter No.: 13289 dated 09/02/2018

Sir,

The part/full development work/erection/re-erection alteration in / of building / part building no. \_\_\_\_\_  
As Above situated at Dawale Road / Street \_\_\_\_\_ Ward No. \_\_\_\_\_ Sector \_\_\_\_\_  
No. IX S. No. / C.T.S. No. / P.D. No. 5/5B & 5/9 Village Dawale under the  
supervision of **Sameer S. Lotke & Associates** Licensed Survey or /Engineer /Structural Engineer /Supervisor /  
Architect /Licence No. CA/2005/36694 may be occupied on the following conditions.

१) सुधारीत परवानगी/ सी.सी प्रमाणपत्र विकास प्रस्ताव क्र. एस.११/००४९/१२, ठामपा/ शिविवि/ १८२२/१६ दि. ३१/०५/२०१६ मधील अटी बंधनकारक राहतील.  
२) बांधकामासाठी पाणी पुरवठा करण्यात येणार नाही. फक्त पिण्याचे पाणी उपलब्धते नुसार पुरविण्यात येईल.

As set certificated completion plan is returned herewith

Office No.: \_\_\_\_\_ Yours faithfully \_\_\_\_\_

Office Stamp : \_\_\_\_\_

Date : \_\_\_\_\_

Municipal Corporation of  
the city of Thane.

Copy to  
1) Collector of Thane  
2) Dy. Mun. Commissioner  
3) E. E. (Water Works) TMC  
4) Assessor Tax Dept. TMC  
5) Vigilance Dept. T.D.D., TMC

(P.T.O.)

Scanned by CamScanner

## Occupancy Certificate

- ३) पाणी व ड्रेनेज विभागाकडील नाहरकत दाखल्यामधील सर्व अटी बंधनकारक राहतील.
- ४) सौर उर्जेवरील पाणी गरम करण्याची यंत्रणा कायमस्वरूपी सुस्थितीत ठेवण्याची तसेच कायमस्वरूपी कार्यान्वीत ठेवण्याची जबाबदारी संबंधित विकासक तदनंतर गृहनिर्माण संस्था यांची राहिल.
- ५) रेन वॉटर हार्वेस्टिंग योजना कायमस्वरूपी सुस्थितीत ठेवण्याची तसेच कार्यान्वीत ठेवण्याची जबाबदारी संबंधित विकासक तदनंतर गृहनिर्माण संस्था यांची राहिल.

### सावधान

"नगरीय नकाशासुसार बांधकाम न करणे तसेच विकास विभागाच्या Office No. वरची सुधार आवश्यक त्या परवानग्याच्या Office Stamp वापर करणे, नकाशाद्वारे प्रादेशिक द. ५२ च्या अटीप्रमाणे करताना ५२ अनुसार दखलपत्र गुन्हा आहे. त्यासाठी जास्तीत जास्त ३ बर्ये वेळ व रु. ५०००/- दंड होऊ शकतो."



Your's faithfully,

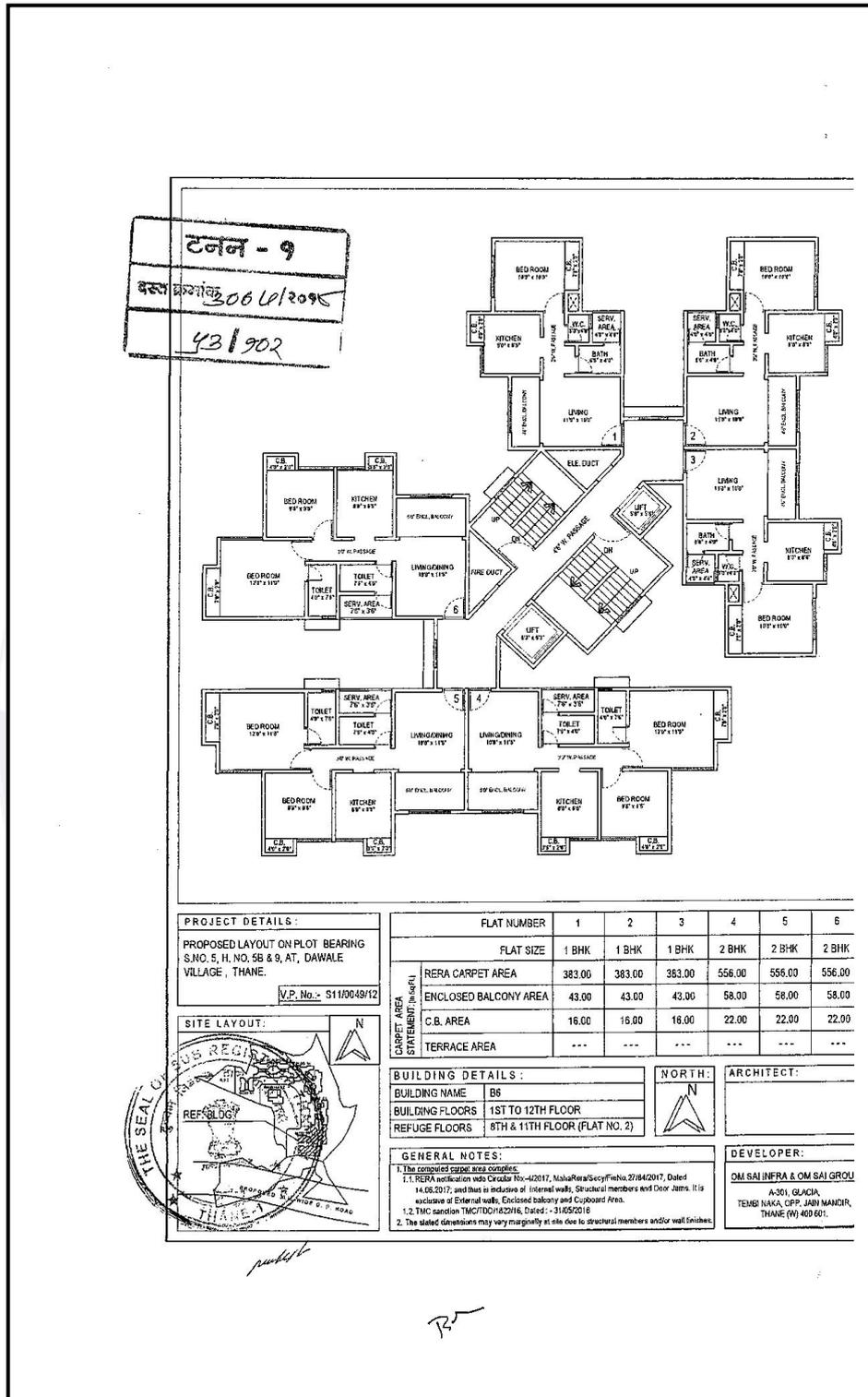
**Executive Engineer,  
Town Planning Department,  
Thane Municipal Corporation, Thane**

### Copy to:-

1. Collector of Thane.
2. Dy. Municipal Commissioner – Zone.
3. E.E. (Water Work) TMC
4. Competent Authority (U.L.C.)  
For Sec.20, 21 & 22 if required
5. TILR for necessary correction in record of  
Land is affected by Road, Widening / reservation.

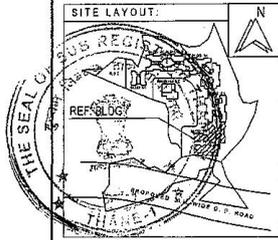
Scanned by CamScanner

# Agreement Sale Plan



**PROJECT DETAILS:**  
 PROPOSED LAYOUT ON PLOT BEARING  
 S.NO. 5, H. NO. 56 & 9, AT, DAWALE  
 VILLAGE, THANE.  
 V.P. No. - S11/0049/12

**SITE LAYOUT:**



	1	2	3	4	5	6
FLAT NUMBER	1	2	3	4	5	6
FLAT SIZE	1 BHK	1 BHK	1 BHK	2 BHK	2 BHK	2 BHK
RERA CARPET AREA	383.00	383.00	383.00	556.00	556.00	556.00
ENCLOSED BALCONY AREA	43.00	43.00	43.00	58.00	58.00	58.00
C.B. AREA	16.00	16.00	16.00	22.00	22.00	22.00
TERRACE AREA	---	---	---	---	---	---

**BUILDING DETAILS:**  
 BUILDING NAME: BS  
 BUILDING FLOORS: 1ST TO 12TH FLOOR  
 REFUGE FLOORS: 8TH & 11TH FLOOR (FLAT NO. 2)

**GENERAL NOTES:**  
 1. The computed carpet area complies with the RERA notification vide Circular No. 27/84/2017, Dated 14.08.2017, and thus is inclusive of Internal walls, Structural members and Door Jams. It is exclusive of External walls, Enclosed balcony and Cupboard Area.  
 1.2. TMC sanction TMC/DO/8/22/16, Dated - 31/05/2016  
 2. The stated dimensions may vary marginally at site due to structural members and/or wall finishes.

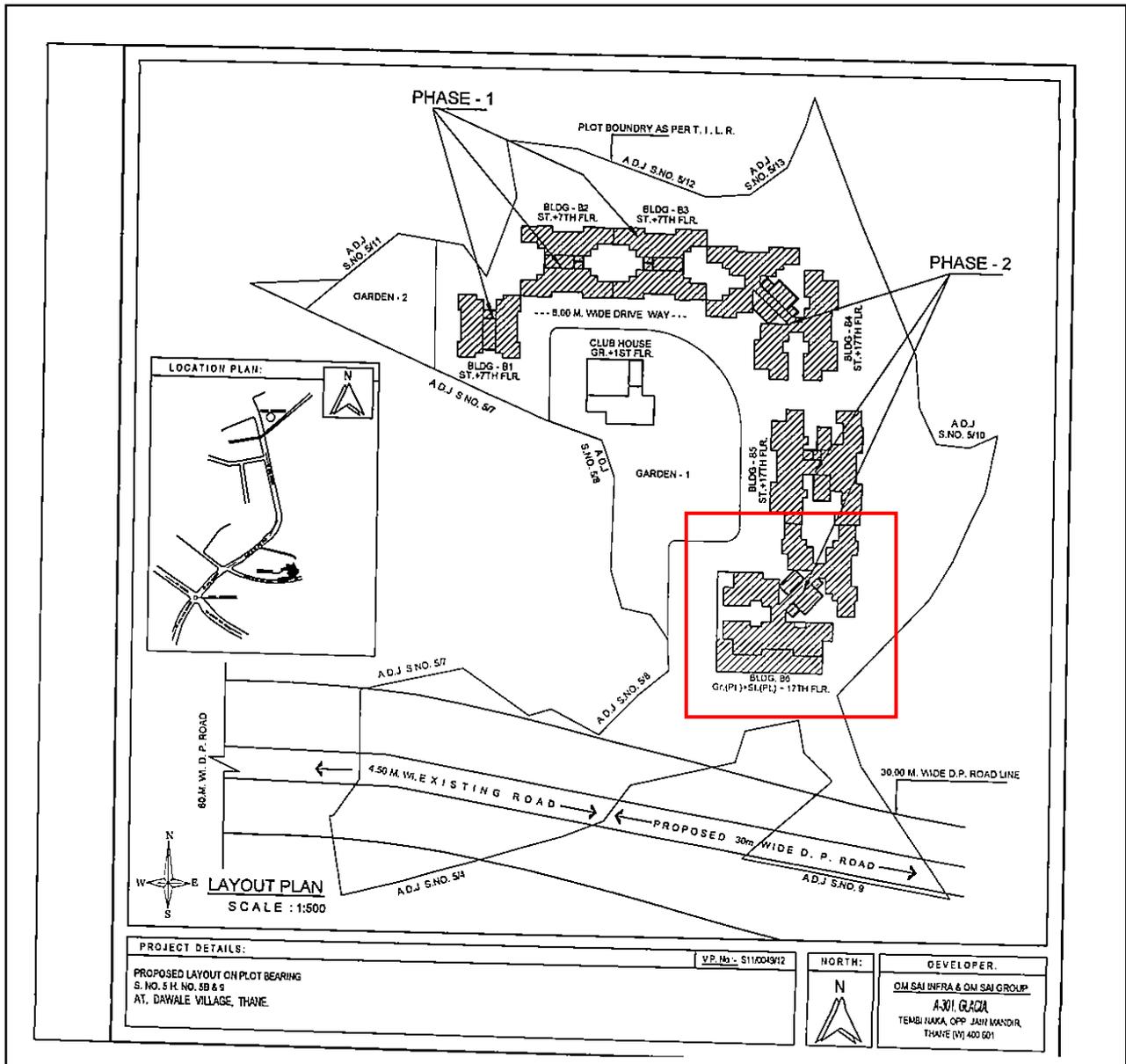
**DEVELOPER:**  
 DM SAI INFRA & OM SAI GROUP  
 A-301, GLACIA  
 TEMB NAKA, OPP. JAN MANDIR,  
 THANE (W) 400 601.



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 An ISO 9001 : 2015 Certified Company



# Layout Plan





# Price Indicators

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**1 BHK Flat In Sai Kanishk, Khardipada For Sale...**

Resale  
Khardipada, Thane, Maharashtra 421204, India

Home / Flats for Sale in Mumbai / Flats for Sale in Khardipada / 1bhk Flat for Sale in Khardipada / Property Details



Nearby: Hotel Shalu Mama Da Dhaba, Sezzan Dhaba, Nawab Family Dhaba, Maryam Hotel And Biryani Center, Dosti Planet North

₹ 35 Lacs  
Non-negotiable

₹ 20,060/Month  
Estimated EMI

630  
Sq.Ft

Need Home Loan? [Apply Loan](#)

1 Bedroom No. of Bedroom	Feb 14, 2024 Posted On
1 Bathroom No. of Bathroom	Immediately Possession
2 Balcony	Sai Kanishk, Khardi... Apartment
Bike and Car Parking	None Power Backup

[Get Owner Details](#)

Report what was not correct in this property

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

[Wrong Info](#)

Price trends by NBEstimate [Check Now](#)

**Overview**

Age of Building	3-5 Years	Ownership Type	Self Owned
Maintenance Charges	₹2.4 Per Sq.Ft/M	Flooring	NA
Builtup Area	630 Sq.Ft	Carpet Area	450 Sq.Ft
Furnishing Status	Unfurnished <a href="#">Furnish Now</a>	Facing	North
Floor	1/7	Parking	Bike And Car

**Activity On This Property**

Unique Views: 0, Shortlists: 0, Contacted: 0

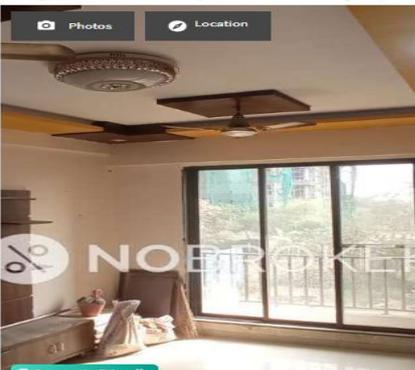
Powered By: NBEstimate

**NOBROKER**
Pay Rent
Post Your Property
Sign up
Log In
Menu

**1 BHK Flat In Sai Kanishk For Sale In Khardipada**

Resale  
Khardipada, Thane, Maharashtra 421204, India

Home / Flats for Sale in Mumbai / Flats for Sale in Khardipada / 1bhk Flat for Sale in Khardipada / Property Details



Nearby: Hotel Shalu Mama Da Dhaba, Sezzan Dhaba, Nawab Family Dhaba, Maryam Hotel And Biryani Center, Dosti Planet North

₹ 38 Lacs  
Negotiable

₹ 21,779/Month  
Estimated EMI

625  
Sq.Ft

Need Home Loan? [Apply Loan](#)

1 Bedroom No. of Bedroom	Dec 15, 2023 Posted On
1 Bathroom No. of Bathroom	Immediately Possession
NA Balcony	Sai Kanishk Apartment
Car Parking	None Power Backup

[Get Owner Details](#)

Report what was not correct in this property

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

[Wrong Info](#)

Price trends by NBEstimate [Check Now](#)

**Overview**

Age of Building	3-5 Years	Ownership Type	Self Owned
Maintenance Charges	₹2.4 Per Sq.Ft/M	Flooring	Vitrified Tiles
Builtup Area	625 Sq.Ft	Carpet Area	445 Sq.Ft
Furnishing Status	Semi <a href="#">Furnish Now</a>	Facing	North
Floor	2/7	Parking	Car

**Activity On This Property**

Unique Views: 0, Shortlists: 0, Contacted: 0

Powered By: NBEstimate



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## Sales Instance

638673 09-02-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : दु.नि. ठाणे 1 दस्त क्रमांक : 6386/2023 नोंदणी : Regn:63m
<b>गावाचे नाव : डावले</b>		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	5271894	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	3084183.3	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:ठाणे म.न.पा.इतर वर्णन :सदनिका नं: सदनिका नं.404, माळा नं: 4 था मजला बिल्डिंग नं.बी-4, इमारतीचे नाव: डफ्फोडील बिल्डिंग साई कनिष्क प्रोजेक्ट, रोड : डावले ठाणे, इतर माहिती: सर्व्हे.न 5 हिस्सा न. 9 सर्व्हे.न 5 हिस्सा न.5 बी क्षेत्र 51.65 चौ.मी कार्पेट व बाल्कनी क्षेत्र 5.39 चौ मी( ( Survey Number : 5/9,5/5B ; ) )	
(5) क्षेत्रफळ	51.65 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मे.ओम साई इन्फ्रा चे भागीदार व मे.ओम साई ग्रूपचे प्रोप्रा. महेश बी पटेल यांचे कु मु म्हणून मनोज पटेल वय:-52 पत्ता:-प्लॉट नं: 301, माळा नं: ए विंग , इमारतीचे नाव: ग्लासिया बिल्डिंग , ब्लॉक नं: -, रोड नं: टैभी नाका ठाणे, महाराष्ट्र, ठाणे. पिन कोड:-400601 पॅन नं:-AAAAO3892M	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-कल्पना अशोक सांगळे वय:-54; पत्ता:-प्लॉट नं: ए/4 , माळा नं: -, इमारतीचे नाव: जय हिंद निवास , ब्लॉक नं: मोहिल्ली व्हीलेज चिक्कीवाला इस्टेट , रोड नं: साकीनाका मुंबई , महाराष्ट्र, MUMBAI. पिन कोड:-400072 पॅन नं:-BRNPS5299G	
(9) दस्तऐवज करून दिल्याचा दिनांक	25/08/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	25/08/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	6386/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	316350	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

## Sales Instances

1646674 08-02-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि.ठाणे 2 दस्त क्रमांक : 16466/2023 नोंदणी : Regn.63m
<b>गावाचे नाव : डावले</b>		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	2900000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	2430381	
(4) भू.मापन,पॉटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:ठाणे म.पा.इतर वर्णन :सदनिका नं: सदनिका क्रं. 201, माळा नं: 2 रा मजला,बिल्डींग नं. बी-2 ब्लॉसम बिल्डींग, इमारतीचे नाव: साई कनिष्क फेज 1 को.ऑप.हौ.सो.लि., रोड : डावले,दिवा,जि. ठाणे, इतर माहिती: सदनिकेचे क्षेत्रफळ 44.05 चौ मी बांधीव( ( Survey Number : Survey No. 5, Hissa No. 9, Survey No. 5, Hissa No. 5 ; ) )	
(5) क्षेत्रफळ	44.05 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:-अमित महिपत साळुंके - - वय:-43 पत्ता:-प्लॉट नं: सदनिका क्रं. 201, माळा नं: 2 रा मजला बिल्डींग नं. बी-2, इमारतीचे नाव. ब्लॉसम, साई कनिष्क फेज 1 को.ऑप.हौ.सो.लि., ब्लॉक नं: -, रोड नं: डावले, दिवा, जि. ठाणे AYGPS4634Q, महाराष्ट्र, ठाणे. पिन कोड:-400612 पॅन नं:- 2): नाव:-सविता अमित साळुंके - - वय:-39 पत्ता:-प्लॉट नं: सदनिका क्रं. 201, माळा नं: 2 रा मजला बिल्डींग नं. बी-2 ब्लॉसम, , इमारतीचे नाव: साई कनिष्क फेज 1 को.ऑप.हौ.सो.लि., ब्लॉक नं: -, रोड नं: डावले, दिवा, जि. ठाणे JCGPS6926G, महाराष्ट्र, THANE. पिन कोड:-400612 पॅन नं:-	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-प्रिती दिपक भालेराव - - वय:-37; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: गव्हरमेट आयटिआयसमोर, वैजापुर, औरंगाबाद, महाराष्ट्र BYKPB3553B, महाराष्ट्र, औरंगाबाद. पिन कोड:-423701 पॅन नं:- 2): नाव:-दिपक यशवंत भालेराव - - वय:-43; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: गव्हरमेट आयटिआयसमोर, वैजापुर, औरंगाबाद, महाराष्ट्र ASSPB4269L, महाराष्ट्र, औरंगाबाद. पिन कोड:-423701 पॅन नं:-	
(9) दस्तऐवज करुन दिल्याचा दिनांक	07/07/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	07/07/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	16466/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	203000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	29000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद:-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is at ₹ 47,70,000.00 (Rupees Forty-Seven Lakh Seventy Thousand Only). As per Site Inspection 35% Construction Work is Completed. Realizable value of the property is ₹ 40,54,500.00 (Rupees Forty Lakh Fifty Four Thousand Five Hundred Only) and Distress value of the property is ₹ 33,39,000.00 (Rupees Thirty Three Lakh Thirty Nine Thousand Only)

Place: Mumbai

Date: 07.05.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.



Director

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13

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 & Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure- IV)	Attached
	Model code of conduct for valuer - (Annexure V)	Attached



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**(Annexure-I)****DECLARATION-CUM-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 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 07.05.2024 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 have personally inspected the property on 04.05.2024. 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

- 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 AEAPC0117Q
- 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. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Bikas Vinod Shaw from M/s. Om Sai Infra dated 28.02.2018 wide Agreement for sale
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, Stressed Assets Recovery Branch Churchgate to assess value of the property for Banking purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Sameer Parab – Valuation Engineer Shyam Kajvilkar – Technical Officer Pradnya Rasam – Technical Manager
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 – 04.05.2024 Valuation Date – 07.05.2024 Date of Report – 07.05.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 04.05.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **07<sup>th</sup> 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 **Total Carpet Area in Sq. Ft. = 636.00** in the name of **Mr. Bikas Vinod Shaw**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

## Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Bikas Vinod Shaw**. 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 **Total Carpet Area in Sq. Ft. = 636.00.**

## 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 / Exiting 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 **Total Carpet Area in Sq. Ft. = 636.00.**

## **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 conduct the valuation independent of external influences.



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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.



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**Remuneration and Costs.**

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

**Occupation, employability and restrictions.**

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

**Miscellaneous**

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13