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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Dhanraj Dattatray Alange**

Residential Flat No. 301, 3rd Floor, Wing – D, “**Vastu Sankalp Co. Op. Hsg. Soc. Ltd.**”, Plot No. 10, Sector - 5,
Village - Kamothe, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN - 410 209,
State - Maharashtra, Country - India.

Latitude Longitude - 19°01'19.5"N 73°05'45.9"E

Intended User:

**State Bank of India
RASMECCC Panvel**

Shop No 5, Ground Floor, Sharda Terrace, Plot No 65, Sector-11, CBD Belapur,
Navi Mumbai, Taluka & District - Thane, 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

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 301, 3rd Floor, Wing – D, “**Vastu Sankalp Co. Op. Hsg. Soc. Ltd.**”, Plot No. 10, Sector - 5, Village - Kamothe, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN - 410 209, State - Maharashtra, Country - India belongs to **Mr. Dhanraj Dattatray Alange**.

Boundaries of the property

North	:	C - Wing
South	:	Road & Maruti Dham Society
East	:	Road & Gayatri Niwas Society
West	:	Road & Anand Vatika Society

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 **₹ 45,88,500.00 (Rupees Forty Five Lakh Eighty Eight Thousand Five Hundred Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl. Valuation Report
State Bank of India Empanelment No.: SME/TCC/2021-22/86/3
Encl: Valuation report.

Auth. Sign.



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- Raipur
- 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

RASMECCC Panvel

Shop No. 5, Ground Floor,

Sharda Terrace, Plot No 65,

Sector-11, CBD Belapur,

Navi Mumbai, Taluka & District - Thane,

State - Maharashtra, Country – India.



Name(s) of the Customer(s) / Borrower: **Mr. Dhanraj Dattatray Alange**

Valuation Report of Immovable Property

1. Customer Details				
Name(s) of the owner(s).		Mr. Dhanraj Dattatray Alange		
Application No.				
2. Property Details				
Address		Residential Flat No. 301, 3 rd Floor, Wing – D, “ Vastu Sankalp Co. Op. Hsg. Soc. Ltd. ”, Plot No. 10, Sector - 5, Village - Kamothe, Navi Mumbai, Taluka - Panvel, District - Raigad, PIN - 410 209, State - Maharashtra, Country - India		
Nearby Landmark / Google Map Independent access to the property		Landmark: Near JCIE Kamothe Post Office Latitude Longitude - 19°01'19.5"N 73°05'45.9"E		
3. Document Details				
Name of Approving Authority				
Layout Plan	No	-	Approval No.	-
Building Plan	No	-	Approval No.	-
Construction Permission	Yes	CIDCO	Approval No.	CIDCO / BP / ATPO / 1410 dated 09.04.2003
Occupation Permission	Yes	CIDCO	Approval No.	CIDCO / BP / ATPO / 336 dated 08.03.2006
Legal Documents	Yes	<ol style="list-style-type: none"> Copy of Agreement for Sale dated 13.05.2015 between Mr. Mahendra Pandharinath Shelke (the Owner) AND Mr. Dhanraj Dattatray Alange (the Purchasers). Copy of Lease Deed date 25.07.2006 Copy of Society NOC date 10.05.2015 Copy of Society Letter Ref No. VS / 476 date 24.05.2015 issued by Vastu Sankalp Society Copy of Previous Valuation Report, Ref. No. 7133 / 2015-16 / 249 / SBP – Panvel date 21.05.2015 issued by Basavaraj Masanagi & Co. 		



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4. Physical Details																
Adjoining Properties		East			West			North			South					
As on site		Road & Gayatri Niwas Society			Road & Anand Vatika Society			C – Wing			Road & Maruti Dham Society					
As per document		Plot No. 19,20,21 & 22			Plot No. 15			Plot No. 9			Plot No. 11					
Matching of Boundaries		-			Plot Demarcated		Yes		Approved land use		Residential		Type of Property		Residential	
No. of rooms		Living	1	Bed Room	1	WC	1	Kitchen	1	Terrace Area	1					
Car Parking Facility		Open Parking Space														
Total no. of Floors		Ground + 4 Upper Floors	Floor on which the property is located		3 rd Floor	Approx. Age of the property		2006 (As per Occupancy Certificate)		Residual age of the property		42 Years Subject to proper, preventive periodic maintenance & structural repairs.		Type of Structure: R.C.C. Framed Structure		
5. Tenure / Occupancy Details																
Status of Tenure		Tenant Occupied			No. of years of Occupancy			N.A.		Relationship of tenant or owner		N.A.				
Present/Expected Income from the property				Present rental details not available												
6. Stage of Construction																
Stage of construction		Completed														
If under construction, extent of completion																
N. A																
7. Violations if any observed																
Nature and extent of violations						-										
8. Area Details of the Property																
Site Area		Carpet Area in Sq. Ft. = 353.00 Open Terrace Area in Sq. Ft. = 84.00 Total area in Sq. Ft. = 437.00 (As per actual site Measurement)														
Plinth Area		Built-up Area in Sq. Ft. = 524.00 (Carpet Area as per actual site measurement + 20%)														

Carpet Area	Carpet Area in Sq. Ft. = 445.00 Open Terrace Area in Sq. Ft. = 54.00 Total Area in Sq. Ft. = 499.00 (Area as per Agreement for Sale)		
Saleable Area	-		
Remarks	As per measurement total Carpet area is 437.00 Sq. Ft. and as per Agreement it is 499.00 Sq. Ft. We have considered least area i.e. measured carpet area for the purpose of valuation.		
9	Valuation		
	i. Mention the value as per Government Approved Rates also		
	Guideline rate obtained from the Stamp Duty Ready Reckoner (New Property)	₹ 79,900.00 per Sq. M. i.e., ₹ 7,443.00 per Sq. Ft.	
	Guideline rate obtained from the Stamp Duty Ready Reckoner (After Depreciation)	₹ 70,126.00 per Sq. M. i.e., ₹ 6,515.00 per Sq. Ft.	
	ii. 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.		
	Considering the above indicator of sale, 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. We estimate ₹ 10,500.00 per Sq. Ft. on Carpet Area.		
	Summary of Valuation		
	i. Guideline Value		
		Area in Sq. Ft.	Rate in ₹
	Built up area	524.00	6,515.00
			Value in ₹
			34,13,860.00
	ii. Realizable value of the Property		
	Carpet area	437.00 Sq. Ft.	
	Prevailing market rate	₹ 10,500.00 Sq. Ft.	
	Total Value of the Property	₹ 45,88,500.00	
	Realizable value	₹ 39,00,225.00	
	iii. Forced/ Distress Sale value	₹ 32,11,950.00	
	iv. Insurable Value of the Assets	₹ 13,10,000.00	
10	Assumptions /Remarks		
	i. Qualification in TIR / Mitigation Suggested, if any	TIR Copy Not provided	
	ii. Property is SARFAESI compliant	Yes	
	iii. Whether property belongs to social infrastructure like hospital, school, old age home etc.	No	
	iv. Whether entire piece of land on which the unit is set up/property is situated has been mortgaged	Information not available	

	or to be mortgaged	
	v. Details of last two transaction in the locality / area to be provided, if available	Details Attached
	vi. Any other aspect which has relevance on the value or marketability of the property	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
11	Declaration	<p>i. The property was inspected by my authorized representative personally on 18.05.2024.</p> <p>ii. The undersigned does not have any direct / indirect interest in the above property.</p> <p>iii. The information furnished herein is true and correct to the best of our knowledge.</p> <p>iv. I have submitted Valuation report directly to the Bank</p>
12	Name, address & signature of valuer	<p>Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai - 400 072</p> <p>For VASTUKALA CONSULTANTS (I) PVT. LTD.</p> <p>Director Auth. Sign.</p> <p>Sharadkumar B. Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 State Bank of India Empanelment No.: SME/TCC/2021-22/86/3</p> <p>Date of valuation: 24.05.2024</p>
13	Enclosures	
	a) Layout plan sketch of the area in which the property is located with latitude and longitude	Not Provided
	b) Building Plan	No
	c) Floor Plan	Yes
	d) Photograph of the property	Attached
	e) Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Yes
	f) Google Map location of the property	Attached
	g) Price trend of the Property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makaan.com etc	Attached
	h) Any other relevant documents/ extracts	N.A.

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 45,88,500.00 (Rupees Forty Five Lakhs Eighty Eight Thousand Five Hundred Only). The Realizable Value of the above property is ₹ 39,00,225.00 (Rupees Thirty Nine Lakhs Two Hundred Twenty Five only). The book value of the above property as of is ₹ 33,20,700.00 (Rupees Thirty Three Lakhs Twenty Thousand Seven Hundred only) and The Distress value ₹ 32,11,950.00 (Rupees Thirty Two Lakhs Eleven Thousand Nine Hundred Fifty only).

Place: Mumbai

Date: 24.05.2024

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

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3

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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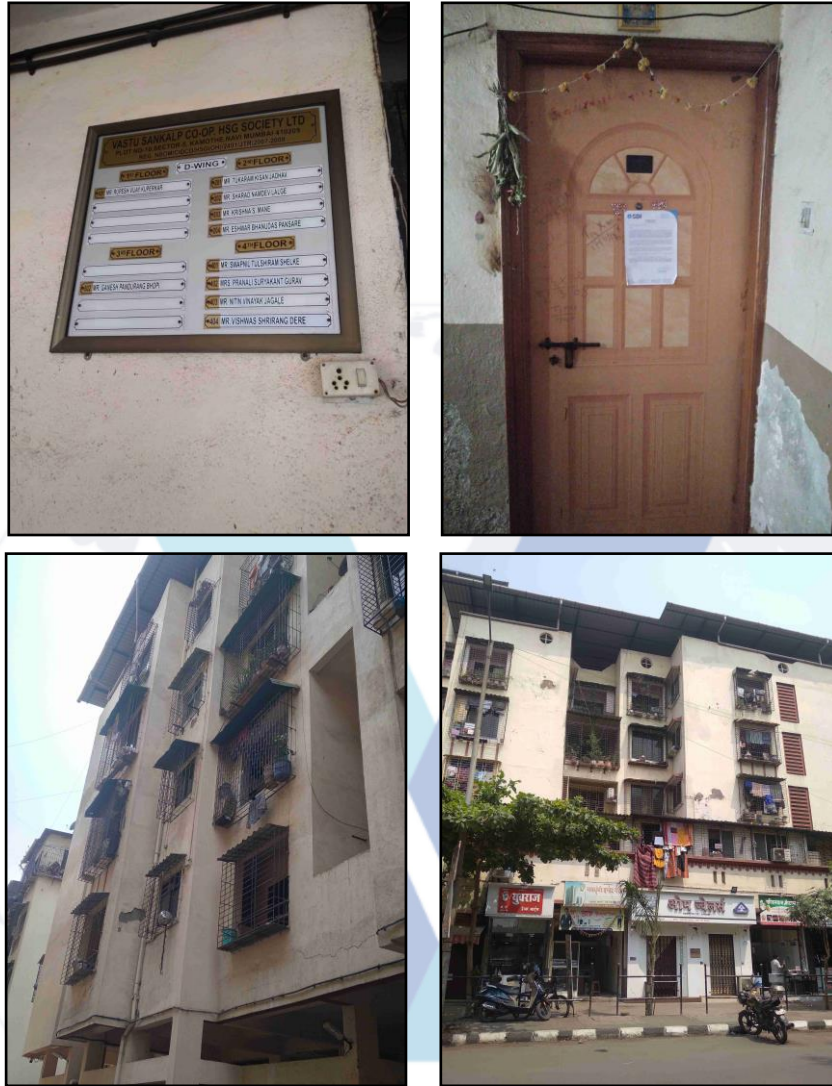
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Actual site photographs

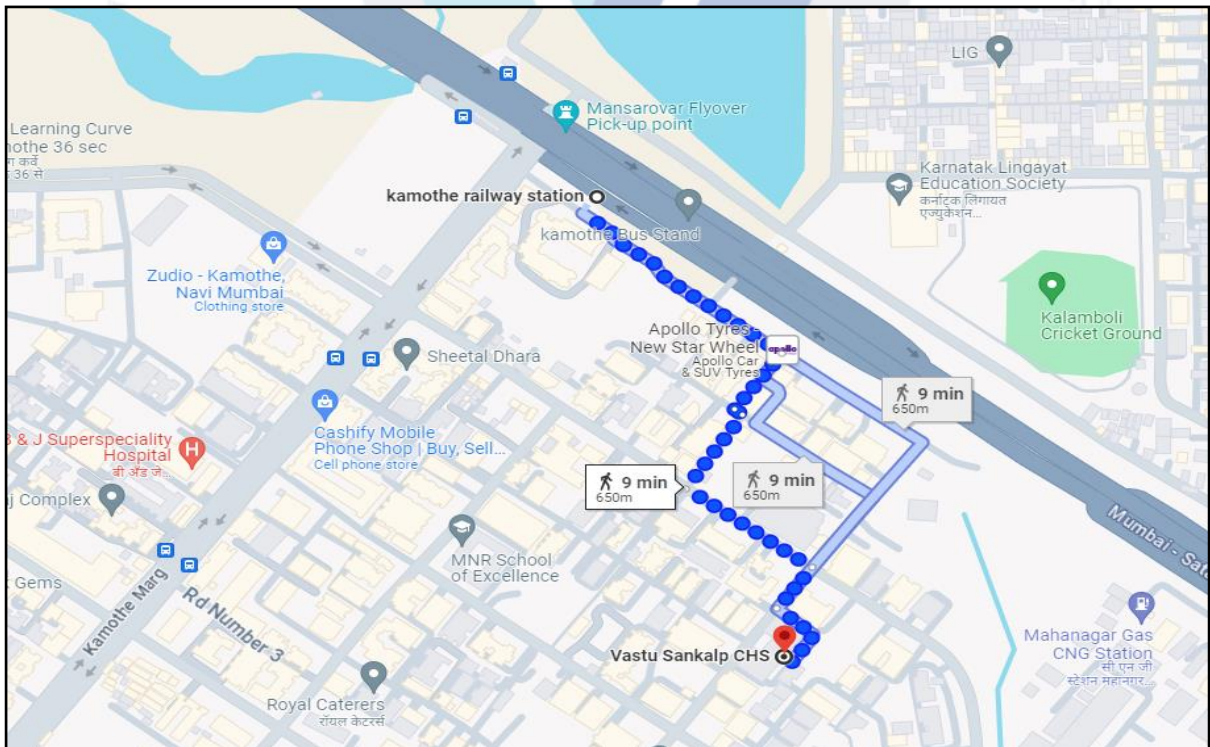
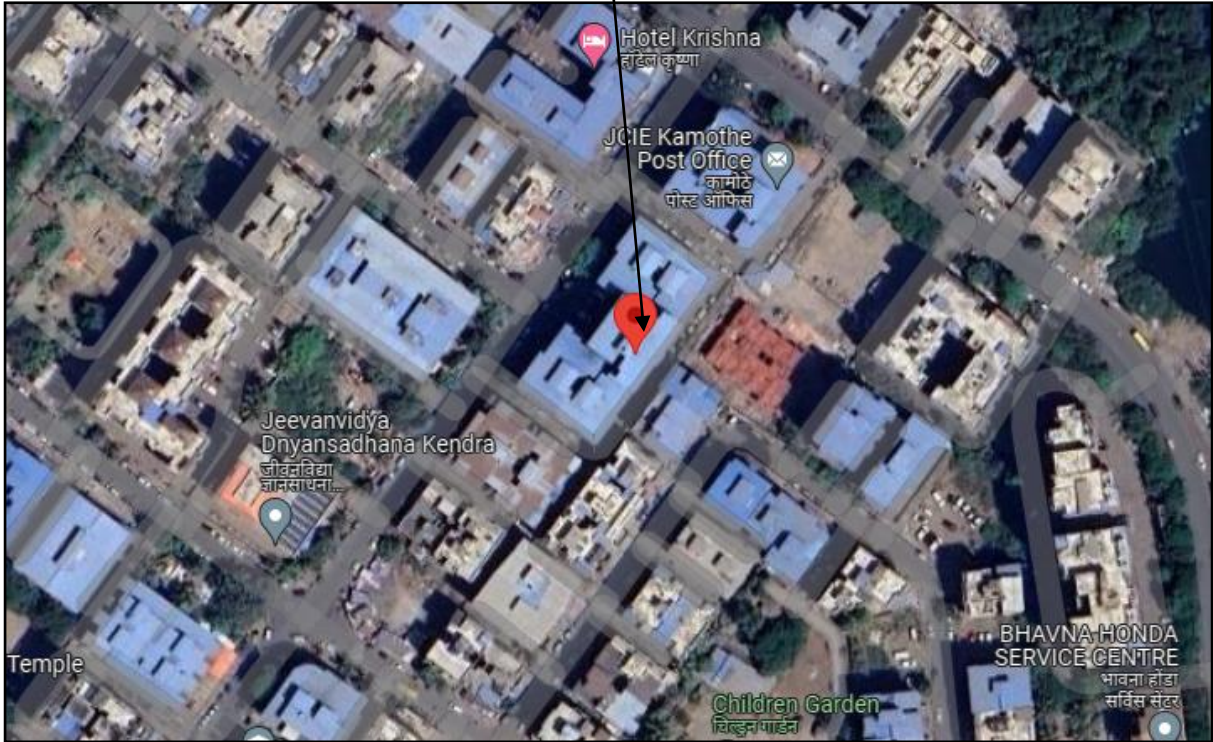


Actual site photographs



Route Map of the property


Site u/r



Latitude Longitude - 19°01'19.5"N 73°05'45.9"E

Note: The Blue line shows the route to site from nearest railway station (Kamothé – 650 Mtr.)

Ready Reckoner Rate


Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
 बाजारमूल्य दर पत्रक

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Feedback

Year 2024/2025 **Language** English

Annual Statement of Rates

Selected District रायगड

Select Taluka पन्वेल

Select Village मौजे : पन्वेल (पन्वेल महानगरपालिका)

Search By Survey No Location

Select	उपविभाग	खुली जमीन	निवासी घडनिका	ऑफिस	दुकाने	बीचोमिक	एकक (Rs./)
SurveyNo	15अ/5-कामोठे सिडको से.क्र.5	25600	79900	89900	99600	89900	चौ. मीटर
SurveyNo	15अ/6-कामोठे सिडको से.क्र.6	30500	85400	97800	106700	97800	चौ. मीटर
SurveyNo	15अ/7-कामोठे सिडको से.क्र.7	31300	87100	98500	109400	98500	चौ. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	79,900.00			
No Increase for Flat Located on 3 rd Floor	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	79,900.00	Sq. Mtr.	7,423.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	25,600.00			
The difference between land rate and building rate (A – B = C)	54,300.00			
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)]	70,126.00	Sq. Mtr.	6,515.00	Sq. Ft.

Multi-Storied building with Lift

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

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

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

Pay Rent
Post Your Property
Sign up
Log in
Menu

1 BHK Flat In Vastu Sankalp, Sector 5 Kamothe F...

Sector 5, Kamothe

₹ 52 Lacs

Negotiable

₹ 29,803/Month

Estimated EMI

576

Sq.Ft

Need Home Loan?

Apply Loan

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

Photos Location

Shortlist

1 Bedroom <small>No. of Bedroom</small>	Dec 1, 2023 <small>Posted On</small>
1 Bathroom <small>No. of Bathroom</small>	Immediately <small>Possession</small>
1 Balcony	Vastu Sankalp, Sect... <small>Apartment</small>
Bike and Car <small>Parking</small>	Partial <small>Power Backup</small>

Get Owner Details
Report

Report what was not correct in this property

Price trends by NBEstimate
Check Now

Nearby: McDonald's G- Power Solutions Domino's Pizza Reliance Fresh Kamothe Police Station

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹2.2 Per Sq.Ft/M	Flooring	Vitrified Tiles
Builtup Area	576 Sq.Ft	Furnishing Status	Unfurnished Furnish Now
Facing	North-East	Floor	1/4
Parking	Bike And Car	Gated Security	Yes

Activity On This Property

20 Unique Views | 0 Shortlists | 0 Contacted

Powered By: NBEstimate

Similar Properties

1 BHK Flat In Near Kris...
Kamothe near Hotel Krishna

Pay Rent
Post Your Property
Sign up
Log in
Menu

2 BHK Flat In Vastu Sankalp For Sale In Plot No.23, Secto...

Near Ramseth Thakur school

₹ 70 Lacs

Negotiable

₹ 40,120/Month

Estimated EMI

850

Sq.Ft

Need Home Loan?

Apply Loan

Home / Flats for Sale in Mumbai / Flats for Sale in Kamothe / 2bhk Flat for Sale in Kamothe / Property Details

Photos Location

Shortlist

2 Bedroom <small>No. of Bedroom</small>	Mar 9, 2024 <small>Posted On</small>
1 Bathroom <small>No. of Bathroom</small>	Immediately <small>Possession</small>
2 Balcony	Vastu Sankalp <small>Apartment</small>
Car <small>Parking</small>	None <small>Power Backup</small>

Get Owner Details
Report

Report what was not correct in this property

Price trends by NBEstimate
Check Now

Nearby: McDonald's G- Power Solutions Domino's Pizza Reliance Fresh Kamothe Police Station

Overview

Age of Building	Under Construction	Ownership Type	Self Owned
Maintenance Charges	₹1.6 Per Sq.Ft/M	Flooring	NA
Builtup Area	850 Sq.Ft	Carpet Area	650 Sq.Ft
Furnishing Status	Semi Furnish Now	Facing	West
Floor	5/7	Parking	Car

Activity On This Property

103 Unique Views | 0 Shortlists | 0 Contacted

Powered By: NBEstimate

Similar Properties

2 BHK Flat In Maruti To...
Near Ramseth Thakur School & p...

Sale Instance

5/23/24, 11:10 AM		igr_1799	
179986 27-03-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		सूची क्र.2 दुय्यम निबंधक : दु.नि. पनवेल 1 दस्ता क्रमांक : 1799/2024 नोंदणी : Regn:63m	
गावाचे नाव : कामोठे			
(1) विलेखाचा प्रकार	सेल डीड		
(2) मोबदला	2750000		
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	2257175		
(4) भू-मापन, पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:पनवेल म.न.पा.इतर वर्णन : इतर माहिती: सदनिका क्र. 104, पहिला मजला, कामोठे, गायत्री निवास को. ऑप. हौसिंग सोसायटी लि., प्लॉट नं. 20, सेक्टर 05, कामोठे, ता. पनवेल, जि. रायगड, क्षेत्र. 28.25 चौ.मी. (304 चौ.फूट) बिल्ट अप एरिया या मिळकतीचे साकेतांक केएम0520023014ए104 या मिळकतीचे दस्त क्र. 1037-2024, पवेल 1, दि. 13/02/2024 रोजी मुद्रांक शुल्क व रजि फी वसूल करण्यात आलेली आहे (Plot Number : 20 ; SECTOR NUMBER : 05 ;)		
(5) क्षेत्रफळ	28.25 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:-हिंदुराव ज्ञानू वाकसे . . वय:-72 पत्ता:-प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: गणेशवाडी, पो. वडुज, ता.खटाव, जि.सातारा, महाराष्ट्र, सतारा. पिन कोड:-415506 पॅन नं:-AAMPW4790P 2): नाव:-रंजना हिंदुराव वाकसे . . वय:-61 पत्ता:-प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: गणेशवाडी, पो. वडुज, ता.खटाव, जि.सातारा, महाराष्ट्र, सतारा. पिन कोड:-415506 पॅन नं:-ABUPW0436H		
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-नितीन सुरेश सावंत . . वय:-36; पत्ता:-प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: एच-23, एलआयजी -1, सेक्टर 03, कळंबोली, नवी मुंबई, ता.पनवेल, जि.रायगड, महाराष्ट्र, शईगाहः(००). पिन कोड:-410218 पॅन नं:-BTXPS2141B		
(9) दस्तऐवज करून दिल्याचा दिनांक	14/03/2024		
(10) दस्त नोंदणी केल्याचा दिनांक	14/03/2024		
(11) अनुक्रमांक, खंड व पृष्ठ	1799/2024		
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	100		
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	100		
(14) शैरा			
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	मुल्यांकनाची आवश्यकता नाही कारण करारनामा अलाहिदा नोंदविला आहे कारणाचा तपशील करारनामा अलाहिदा नोंदविला आहे		
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		
https://staging.vastukala.co.in:8889/igrSearch/660337597c251348a22338c2		1/2	

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 Property documents 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 Property documents because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.



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DECLARATION-CUM-UNDERTAKING

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 24.05.2024 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) My engineer Vaibhav Bhagat has personally inspected the property on 18.05.2024. 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 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



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- r) I have read the Handbook on Policy, Standards and procedure r. 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 is purchased by Mr. Dhanraj Dattatray Alange from Mr. Mahendra Pandharinath Shelke Vide Agreement to Sale dated 13.05.2015.
2	Purpose of valuation and appointing authority	As per the request from State Bank of India, RASMECCC Panvel to assess Fair Market Value 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 B. Chalikwar – Regd. Valuer Vaibhav Bhagat - Site Engineer Vaishali Sarmalkar - Technical Manager Vinita Surve - 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 – 18.05.2024 Valuation Date – 24.05.2024 Date of Report – 24.05.2024
6	Inspections and/or investigations undertaken;	Physical Inspection done on 18.05.2024
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;	Comparative Sales Method / Market Approach
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, flat size, location, sustained demand for such flat, all round development of residential and commercial 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 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 **24th 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 advice 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

this report is included to assist the reader while visualizing the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from documents, we understand that the subject property is a Proposed Residential Flat admeasuring **Carpet area is 437.00 Sq. Ft.** The property is owned by **Mr. Dhanraj Dattatray Alange** 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 inputs received from documents, we understand that the property is in the name of **Mr. Dhanraj Dattatray Alange**. 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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the documents, we understand that the subject property is a Proposed Residential Flat admeasuring **Carpet area is 437.00 Sq. Ft.**

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 model is used for analysing development potential.

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 Office and properties that are typically traded on a unit basis.



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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.

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 a proposed **Residential Flat**, admeasuring **Carpet area is 437.00 Sq. Ft.**

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.

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.

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

Confidentiality

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

Information Management

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

Gifts and hospitality:

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

Place: Mumbai

Date: 24.05.2024

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

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3



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