



VASTUKALA
Unlocking Excellence

www.vastukala.co.in

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: **Mrs. Anjali Ankush Ghadigaonkar & Mr. Ashish Ankush Ghadigaonkar**

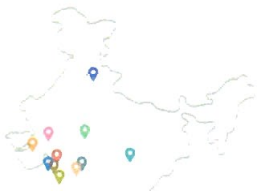
Residential Flat No. 401, 4th Floor, "Crystal Plaza", Plot No. B-3, Sector - 16, Ulwe (Kharkopar), Navi Mumbai
Taluka - Panvel, District - Raigad, PIN - 410 206, State - Maharashtra, Country - India.

Latitude Longitude - 18°57'34.8"N 73°01'09.4"E

Intended User:

**State Bank of India
RASMECC 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

81-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
Powai, Andheri East, **Mumbai**: 400072, (M.S.), India

+91 2247495919

mumbai@vastukala.co.in

www.vastukala.co.in



VASTUKALA
Unlocking Excellence

www.vastukala.co.in

MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report / SBI / RASMECCC Panvel / Mrs. Anjali Ankush Ghadigaonkar (8868/2306463) Page 2 of 22

Vastu/Mumbai/05/2024/8868/2306463

25/09-323-JASK

Date: 25.05.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 401, 4th Floor, "Crystal Plaza", Plot No. B-3, Sector - 16, Ulwe (Kharkopar), Navi Mumbai, Taluka - Panvel, District - Raigad, PIN - 410 206, State - Maharashtra, Country - India belongs to **Mrs. Anjali Ankush Ghadigaonkar & Mr. Ashish Ankush Ghadigaonkar.**

Boundaries of the property

North : Satyam Mayfair CHSL
South : Internal Road
East : Internal Road
West : Open Plot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Valued for SARFAESI Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 purpose at ₹ **47,19,000.00 (Rupees Forty Seven Lakh Nineteen Thousand 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.**

**Sharadkumar
Chalikwar**

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cml@vastukala.org,
c=IN
Date: 2024.05.25 17:17:18 +05'30'

Auth. Sign.



Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl. Valuation Report

SBI Empanelment No.: SME/TCC/2021-22/86/3

Our Pan India Presence at :

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

Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: 400072, (M.S), India

+91 2247495919

mumbai@vastukala.co.in

www.vastukala.co.in

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: **Mrs. Anjali Ankush Ghadigaonkar & Mr. Ashish Ankush Ghadigaonkar**

Valuation Report of Immovable Property

1. Customer Details					
Name(s) of the owner(s).		Mrs. Anjali Ankush Ghadigaonkar & Mr. Ashish Ankush Ghadigaonkar			
Application No.					
2. Property Details					
Address		Residential Flat No. 401, 4 th Floor, "Crystal Plaza", Plot No. B-3, Sector - 16, Ulwe (Kharkopar), Navi Mumbai, Taluka - Panvel, District - Raigad, PIN - 410 206, State - Maharashtra, Country - India			
Nearby Landmark / Google Map Independent access to the property		Landmark: Ramsheth Thakur International School Latitude Longitude - 18°57'34.8"N 73°01'09.4"E			
3. Document Details			Name of Approving Authority		
Layout Plan	No	-		Approval No.	-
Building Plan	Yes	CIDCO		Approval No.	CIDCO / (BP) / ATPO / 1799 dated 19.11.2013 (Downloaded from RERA website)
Construction Permission	Yes	CIDCO		Approval No.	CIDCO / BP-12567 / ATPO (NM&K) / 2013 / 1799 dated 19.11.2013
Occupation Permission	No	-		Approval No.	-
Legal Documents	Yes	1. Copy of Agreement for Sale dated 04.01.2022 between M/s. Shakti Enterprises (the Developer) AND Mrs. Anjali Ankush Ghadigaonkar & Mr. Ashish Ankush Ghadigaonkar (the Purchaser/s). 2. Copy of RERA Registration Certificate No. P52000008712 dated 19.08.2017.			
4. Physical Details					



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



Adjoining Properties	East		West		North		South		
As on site	Internal Road		Open Plot		Satyam Mayfair CHSL		Internal Road		
As per document	Details not available		Details not available		Details not available		Details not available		
Matching of Boundaries	-		Plot Demarcated	Yes	Approved land use	Residential	Type of Property	Residential	
No. of rooms	Living	1	Bed Room	1	Toilet Bath	1 1	Kitchen	1 Balcony Area	3
Car Parking Facility	Covered Parking Space								
Total no. of Floors	Ground (pt) + Stilt (pt) + 4 Upper Floors	Floor on which the property is located	4 th Floor	Approx. Age of the property	2022 (As per Site Information)	Residual age of the property	58 Years Subject to proper, preventive periodic maintenance & structural repairs.	Type of Structure:	R.C.C. Framed Structure
5. Tenure / Occupancy Details									
Status of Tenure	Vacant		No. of years of Occupancy	N.A.		Relationship of tenant or owner	N.A.		
Present/Expected Income from the property			₹ 10,000.00 expected rental income per month						
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. = 363.00 (Area as per actual site measurement)								
Plinth Area	Built-up Area in Sq. Ft. = 472.00 (As per Agreement for Sale)								
Carpet Area	Carpet Area in Sq. Ft. = 429.00 (Area as per Agreement for Sale)								
	Carpet Area in Sq. Ft. = 308.00								

	Flowerbed Area in Sq. Ft. = 41.00 Total Carpet Area in Sq. Ft. = 349.00 (Area as per Approved Plan)
Saleable Area	-
Remarks	<p>1. As per Site Inspection, Actual Carpet Area 363.00 Sq. Ft. (Including Balcony Area) is less than Carpet Area 429.00 Sq. Ft. mentioned in the agreement provided to us. For the purpose of valuation, we have considered the least area i.e. 363.00 Sq. Ft. as per actual site measurement.</p> <p>2. As per site inspection, builder has not given possession from last 2 years.</p> <p>3. Lift provided but not installed.</p>
9	Valuation
	i. Mention the value as per Government Approved Rates also
	Guideline rate obtained from the Stamp Duty Ready Reckoner (New Property) ₹ 82,500.00 per Sq. M. I.e., ₹ 7,664.00 per Sq. Ft.
	Guideline rate (after depreciation) N.A. the building age is below 5 years
	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 ₹ 13,000.00 per Sq. Ft. on Carpet Area.
	Summary of Valuation
	i. Guideline Value
	Area in Sq. Ft. Rate in ₹ Value in ₹
	Built up area 472.00 7,664.00 36,17,408.00
	Value of the Property
	Carpet area 363.00 Sq. Ft.
	Prevailing market rate ₹ 13,000.00 Sq. Ft.
	ii. Total Value of the Property ₹ 47,19,000.00
	iii. Realizable value ₹ 40,11,150.00
	iv. Forced/ Distress Sale value ₹ 33,03,300.00
	v. Insurable Value of the Assets ₹ 11,80,000.00
10	Assumptions /Remarks
	i. Qualification in TIR / Mitigation Suggested, if any TIR 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 Information not available

	is situated has been mortgaged or to be mortgaged	
	v. Details of last two transaction in the locality / area to be provided, if available	No
	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 22.05.2024.</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. Sharadkumar Chalikwar Digitally signed by Sharadkumar Chalikwar DN: cn=Sharadkumar Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=cmd@vastukala.org, c=IN Date: 2024.05.25 17:18:19 +05'30'</p> <p>Director</p> <p>Auth. Sign.</p> <p>Sharadkumar B. Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 SBI Empanelment No.: SME/TCC/2021- 22/86/3</p> <p>Date of valuation: 25.05.2024</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	Yes
	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, Makan.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 ₹ 47,19,000.00 (Rupees Forty Seven Lakh Nineteen Thousand Only). The Realizable Value of the above property is ₹ 40,11,150.00 (Rupees Forty Lakh Eleven Thousand One Hundred Fifty only). The book value of the above property as of is ₹ 45,40,140.00 (Rupees Forty Five Lakhs Forty Thousand One Hundred Forty only) and The Distress value ₹ 33,03,300.00 (Rupees Thirty Three Lakh Three Thousand Three Hundred only).

Place: Mumbai

Date: 25.05.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmd@vastukala.org,
c=IN
Date: 2024.05.25 17:18:08 +05'30'

Auth. Sign.

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

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



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001: 2015 Certified Company

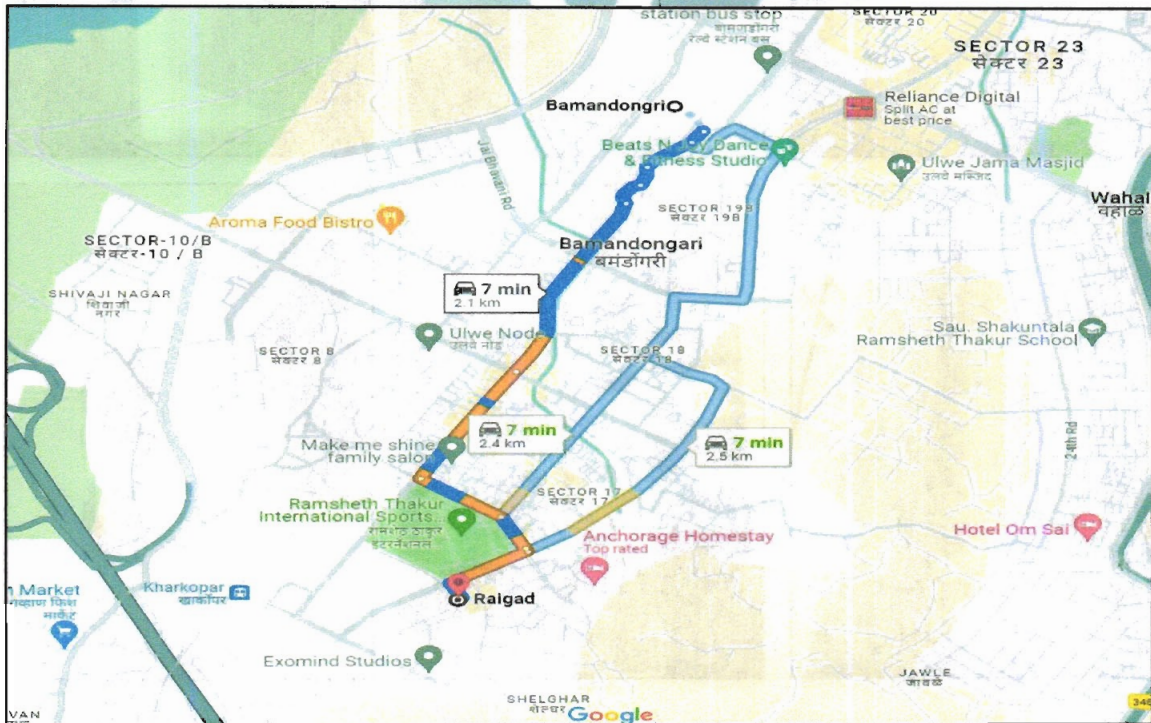
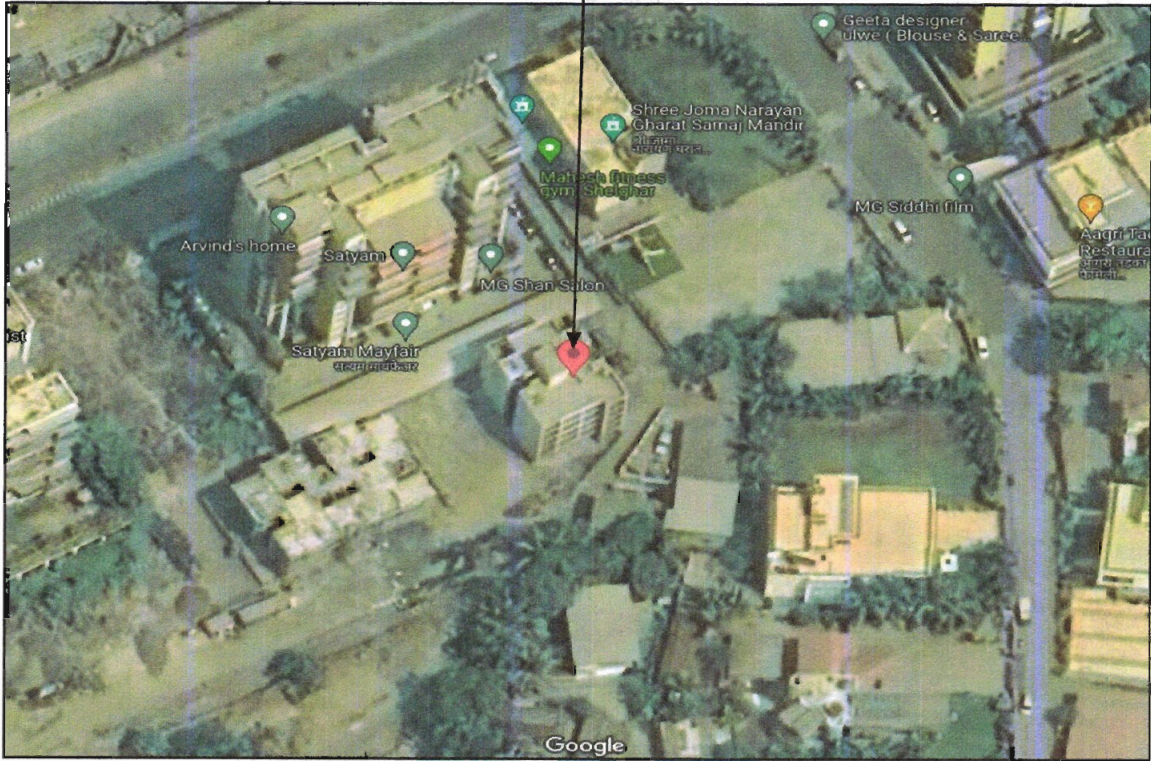


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 18°57'34.8"N 73°01'09.4"E

Note: The Blue line shows the route to site from nearest railway station (Bamandongri – 2.1 km.)




Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company




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



Home
Valuation Rules
User Manual
Close
Feedback

Year 2024/2025 Language English

Annual Statement of Rates

Selected District: रायगड
 Select Taluka: पनवेल
 Select Village: उलवे, गव्हाण, खारकोपर
 Search By: Survey No Location
 Select Location: इतर विकसनशिल विभाग

Select	विभाग नं.	उपविभाग	दर	एकक (Rs. /)
SurveyNo	27/27.1	निवासी सदनिका	82500	चौ. मीटर
SurveyNo	27/27.2	कार्यालय/औद्योगिक माळा/गोडाऊन	93500	चौ. मीटर
SurveyNo	27/27.3	दुकाने	103100	चौ. मीटर
SurveyNo	27/0	-	0	NA

Stamp Duty Ready Reckoner Market Value Rate for Flat	82,500.00			
No increase for all floors from ground to 4 floors	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	82,500.00	Sq. Mtr.	7,664.00	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

99acres Buy | Enter Locality / Project / Society / Landmark | Post property

₹70 Lac | 1BHK 2Baths
 ₹9,477 per sq.ft. | Estimated EMI ₹55,909
 1BHK Apartment For Sale
 Sector 16 Ulwe, Navi Mumbai

Registration No. PC200903459 | Website: <https://mahaneer.mahacorp.gov.in/>

Overview | Society | Dealer Details | Price Trends | Society Reviews | Recommendations

Videos (1) | **Property (7)**

Built up area: 737 sq.ft. | Carpet area: 546 sq.ft.

₹70 Lac + Govt Charges & Tax @ 9,477 per sq.ft. (Registration) [View Price Details](#)

Floor Number: 2 of 7 Floors | Facing: North

Ready to Move | 1 to 5 Year Old

Places nearby | Sector 16 Ulwe, Navi Mumbai

magicbricks Buy | Rent | Sell | Home Loans | Login | Post Property FREE

Home > Property in Navi Mumbai > Sector 16 Ulwe > Apartment in Sector 16 Ulwe > 1 BHK > 750 Sq-ft

Posted on May 23, 24 | Property ID: 68406633

₹52.0 Lac | EMI - ₹ 23k | [Get pre-approved loan](#)

1 BHK 750 Sq-ft Flat For Sale in [Sector 16 Ulwe, Navi Mumbai](#)

1 Bed | 1 Bath | Unfurnished

Carpet Area: 400 sqft | ₹13,000/sqft

Floor: 2 (Out of 4 Floors) | Transaction Type: Resale

Status: Ready to Move | Facing: East | Lifts: 2

Furnished Status: Unfurnished | Type Of Ownership: Freehold | Age Of Construction: Less than 5 years

East Facing Property

Contact Agent | Get Phone No. | Last contact made 4 days ago

More Details

Price Breakup: ₹52 Lac | ₹2,60,000 Approx. Registration Charges | ₹1,000 Monthly

Booking Amount: ₹1.0 Lac

Address: Plot No. B65 66, Sector 16, Shelghar, Ulwe, Navi Mumbai, Maharashtra 410206, India, Sector 16 Ulwe, Navi Mumbai - Central Navi Mumbai, Maharashtra

Landmarks: Plot No. B65 66, Sector 16, Shelghar, Ulwe, Navi Mumbai, Maharashtra



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



Price Indicators

99acres
Buy ▾ Enter Locality / Project / Society / Landmark

Home > Property in Navi Mumbai > Flats in Navi Mumbai > Flats in Ulwe > Flats in Sector 16 Ulwe > 1 BHK Flats in Sector 16 Ulwe

₹58 Lac @ 8,529 per sq.ft. **1BHK 1Bath**

Estimated EMI ₹ 46,325

REGISTRATION: REGISTERED | Registration No: P5200006392 | Website: <https://maharera.mahaonline.gov.in/>

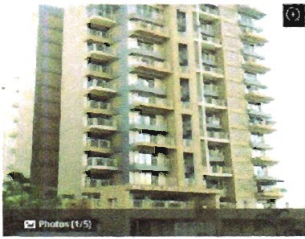
Overview | Society | Dealer Details | Price Trends | Society Reviews | Recommendation >

Posted on Mar 26, 2024 | Ready to move

Flat/Apartment for Sale

in Om Sai Heights, Sector 16 Ulwe, Navi Mumbai

Property (5) | Society (12)



Photos (1/5)

Area

Super Built up area: 680 sq.ft. (63.37 sq.m.)

Carpet area: 449 sq.ft. (41.71 sq.m.)

Configuration

1 Bedroom, 1 Bathroom, 1 Balcony with Others

Price

₹ 58 Lac + Govt Charges & Tax @ 8,529 per sq.ft. (Negotiable)

Access

Om Sai Heights Sector 16 Ulwe, Navi Mumbai

Floor Number

9th of 13 Floors

Property Age

1 to 5 Year Old

Places nearby | View All (3)

901, Sector 16 Ulwe, Navi Mumbai

Kharkopar railway station
Baman-dongri railway station
Baman-dongri railway station

99acres
Buy ▾ Enter Locality / Project / Society / Landmark

Home > Property in Navi Mumbai > Flats in Navi Mumbai > Flats in Ulwe > Flats in Sector 16 Ulwe > 1 BHK Flats in Sector 16 Ulwe

₹60 Lac @ 13,856 per sq.ft. **1BHK 2Baths**

Estimated EMI ₹ 47,922

REGISTRATION: NOT AVAILABLE | Website: <https://maharera.mahaonline.gov.in/>


Overview | Dealer Details | Price Trends | Registry Record | Explore Locality | Recomi >

Posted on May 11, 2024 | Under Construction

Flat/Apartment for Sale

in Ayati anjan, Sector 16 Ulwe, Navi Mumbai

Property (8)



Photos (1/3) | Floor Plan (3)

Area

Built Up area: 721 sq.ft. (66.76 sq.m.)

Carpet area: 433 sq.ft. (40.31 sq.m.)

Configuration

1 Bedroom, 2 Bathrooms, 3 Balconies

[View Floor Plan](#)

Price

₹ 60 Lac + Govt Charges & Tax @ 13,856 per sq.ft. (Negotiable)

Address

Ayati anjan Sector 16 Ulwe, Navi Mumbai

Floor Number

3rd of 7 Floors

Flooring

North-East

Overlooking

Park/Garden, Club, Main Road, Others

Possession in

Dec 2025

Transaction Type: Resale

Width of facing road: 65.6 Feet

Water Source: Municipal corporati...

Property Ownership: Co-operative S...

Gated Community: Yes

Power Backup: Partial

Flooring: Vitrified

Parking: 19 Covered

Property Code: C75186539

www.99acres.com/CTS/186539

Furnishing: Semifurnished

Pet-Friendly: Yes

Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company

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.



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 25.05.2024 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 22.05.2024. 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



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



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.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property is purchased by Mrs. Anjali Ankush Ghadigaonkar & Mr. Ashish Ankush Ghadigaonkar from M/s. Shakti Enterprises Vide Agreement to Sale dated 04.01.2022.
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. Chaikwar – Regd. Valuer Vaibhav Bhagat - Site Engineer Shyam Kajvilkar - Technical Manager Jayraja Acharya - 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 – 22.05.2024 Valuation Date – 25.05.2024 Date of Report – 25.05.2024
6	Inspections and/or investigations undertaken;	Physical Inspection done on 22.05.2024
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 **25th 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 429.00 Sq. Ft.** The property is owned by **Mrs. Anjali Ankush Ghadigaonkar & Mr. Ashish Ankush Ghadigaonkar.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



Property Title

Based on inputs received from documents, we understand that the property is in the name of **Mrs. Anjali Ankush Ghadigaonkar & Mr. Ashish Ankush Ghadigaonkar**. 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 429.00 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 / Existing 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



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



competitive market and is particularly useful in estimating the value of the Office 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.

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 429.00 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.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



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.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



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: 25.05.2024

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

**Sharadkumar
Chalikwar**

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=cmd@vastukala.org, c=IN
Date: 2024.05.25 17:17:47 +05'30'

Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/86/3



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company

