



**VASTUKALA**  
Unlocking Excellence

[www.vastukala.co.in](http://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: **Mr. Jamshed Dady Banaji.**

N. A. Land bearing Survey No.167/6, Village – Kurwande, Taluka – Maval, District – Pune,  
Pin Code – 410 402, State - Maharashtra, Country – India.

Longitude Latitude: 18°43'15.6"N 73°23'16.3"E

### Valuation Done for:

**State Bank of India  
SME Chembur Branch**

Unit No. 11, Building No. 11, Ground Floor, Corporate Park, Sion Trombay Road,  
Chembur, Mumbai – 400 071, 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)

🌐 [www.vastukala.co.in](http://www.vastukala.co.in)



**VASTUKALA**  
Unlocking Excellence

[www.vastukala.co.in](http://www.vastukala.co.in)

MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

## Vastukala Consultants (I) Pvt. Ltd.

Page 2 of 27

Vastu/SBI/Mumbai/06/2024/8912/2306572

03/04-16-SSPPY

Date: 03.06.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing N. A. Land bearing Survey No.167/6, Village – Kurwande, Taluka – Maval, District – Pune, Pin Code – 410 402, State - Maharashtra, Country – India belongs to **Mr. Jamshed Dady Banaji**.

Boundaries of the property.

North	:	Open Plot
South	:	Open Plot & Road
East	:	Open Plot
West	:	Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 5,11,07,000.00 (Rupees Five Crore Eleven Lakh Seven 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.**

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.03 11:51:23 +05'30'

Auth. Sign.



**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

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

Encl: Valuation Report



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

[www.vastukala.co.in](http://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**  
**SME Chembur Branch**  
 Unit No. 11, Building No. 11, Ground Floor,  
 Corporate Park, Sion Trombay Road,  
 Chembur, Mumbai – 400 071,  
 State – Maharashtra, Country – India.

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

I		General	
1.	Purpose for which the valuation is made	:	As per the request from State Bank of India, SME Chembur Branch to assess Fair market value of the property for banking purpose.
2.	a) Date of inspection	:	14.04.2024
	b) Date on which the valuation is made	:	03.06.2024
3.	List of documents produced for perusal		
	1. Copy of Agreement for Sale dated 29.06.1968 between Mr. Soonoo Jamshed Irani (the Vendor) AND Mr. Dady Banaji (The Purchaser). Doc No. MVL/1051/1968. 2. Copy of 7/12 extract. 3. Copy of NA plan issued by Land Survey Department, Pune. 4. Copy of Gram panchayat Kurwande Register related to transfer of land from Mr. Dady Banaji to Mr. Jamshed Dady Banaji.		
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. Jamshed Dady Banaji.</b>  <b>Address:</b> N. A. Land bearing Survey No.167/6, Village – Kurwande, Taluka – Maval, District – Pune, Pin Code – 410 402, State - Maharashtra, Country – India  <b>Contact Person –</b> Mr. Baban (Care Taker) Mobile No. +91 96371 04505  Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.):		
	The said property is located on N. A. Land bearing Survey No.167/6, Village – Kurwande, Taluka – Maval, District – Pune, Pin Code – 410 402, State - Maharashtra, Country – India. The Open plot is in a under developing residential area and well connected by road. The property is consisting of freehold land. It is abutted on Vaayu Marg. It is at 7.6 Km. distance from Lonavala Railway station. The surrounding locality is residential.  <b>Land:</b> <b>As per Agreement for Sale, the Land area is 3650.50 Sq. M. and it is considered for the valuation purpose.</b> At the time of site inspection, vegetation was grown on the site.		
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 167/6
	b) Door No.	:	Not applicable



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company





	c)	C.T.S. No. / Village	:	Village – Kurwande
	d)	Ward / Taluka	:	Taluka – Maval
	e)	Mandal / District	:	District – Pune
7.		Postal address of the property	:	N. A. Land bearing Survey No.167/6, Village – Kurwande, Taluka – Maval, District – Pune, Pin Code – 410 402, State - Maharashtra, Country – India
8.		City / Town	:	Kurwande, Lonavala
		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	:	Semi Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Gram Panchayat Kurwande.
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.		In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.
13.		Boundaries of the property		<b>As per Document</b> <b>As per Site Visit</b>
		North	:	Information Not Available      Open Plot
		South	:	Information Not Available      Open Plot & Road
		East	:	Information Not Available      Open Plot
		West	:	Information Not Available      Road
14.1		Dimensions of the site		N. A. as the plot under consideration is irregular in shape.
				A (As per the Deed)      B (Actuals)
		North	:	-      -
		South	:	-      -
		East	:	-      -
		West	:	-      -
14.2		Latitude, Longitude & Co-ordinates of property	:	18°43'15.6"N 73°23'16.3"E
14.		Extent of the site	:	<b>Plot area = 3,650.50 Sq. M.</b>
15.		Extent of the site considered for Valuation (least of 14A& 14B)	:	<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.	:	Owner Occupied
<b>II</b>		<b>CHARACTERISTICS OF THE SITE</b>		
1.		Classification of locality	:	Located in Middle class
2.		Development of surrounding areas	:	Developing area
3.		Possibility of frequent flooding/ sub-merging	:	No
4.		Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.		Level of land with topographical conditions	:	Plain
6.		Shape of land	:	Irregular
7.		Type of use to which it can be put	:	N.A. as the property is open Land
8.		Any usage restriction	:	Presently Vacant Plot
9.		Is plot in town planning approved layout?	:	N.A. as the property is open Land

10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B.T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	9.00 M. wide Road
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Connected to sewer line
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developing area
19.	Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
<b>Part – A (Valuation of land)</b>			
1	Size of plot	:	<b>Plot area = 3,650.50 Sq. M. (Area as per Agreement for Sale)</b>
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	<b>Plot area = 3,650.50 Sq. M. (Area as per Agreement for Sale)</b>
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 13,000.00 to ₹ 15,000.00 per Sq. M.
4	Reay Reckoner Rates from Government Portal (evidence thereof to be enclosed)	:	₹ 2,450.00 per Sq. M.
	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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.
5	Assessed / adopted rate of valuation	:	₹ 14,000.00 per Sq. M.
6	<b>Estimated value of land</b>	:	<b>₹ 5,11,07,000.00</b>
<b>Part – B (Valuation of Building)</b>			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	N.A. as the property is open Land
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	N.A. as the property is open Land
	c) Year of construction	:	N.A. as the property is open Land
	d) Number of floors and height of each floor including basement, if any	:	N.A. as the property is open Land
	e) Plinth area floor-wise	:	N.A. as the property is open Land
	f) Condition of the building	:	N.A. as the property is open Land
	i) Exterior – Excellent, Good, Normal, Poor	:	N.A. as the property is open Land
	ii) Interior – Excellent, Good, Normal, Poor	:	N.A. as the property is open Land
	g) Date of issue and validity of layout of approved map	:	Copy of NA Plan issued by Land Survey Department, Pune.
	h) Approved map / plan issuing authority	:	
	i) Whether genuineness or authenticity of approved	:	N.A.

	map / plan is verified	
j)	Any other comments by our empanelled valuers on authentic of approved plan	No

**Specifications of construction (floor-wise) in respect of**

Sr. No.	Description	
1.	Foundation	: N.A. as the property is open Land
2.	Basement	: N.A. as the property is open Land
3.	Superstructure	: N.A. as the property is open Land
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: N.A. as the property is open Land
5.	RCC Works	: N.A. as the property is open Land
6.	Plastering	: N.A. as the property is open Land
7.	Flooring, Skirting, dado	: N.A. as the property is open Land
8.	Special finish as marble, granite, wooden paneling, grills etc.	: N.A. as the property is open Land
9.	Roofing including weather proof course	: N.A. as the property is open Land
10.	Drainage	: N.A. as the property is open Land
<b>2.</b>	<b>Compound Wall</b>	:
	Height	: N.A. as the property is open Land
	Length	:
	Type of construction	:
<b>3.</b>	<b>Electrical installation</b>	:
	Type of wiring	: N.A. as the property is open Land
	Class of fittings (superior / ordinary / poor)	: N.A. as the property is open Land
	Number of light points	: N.A. as the property is open Land
	Fan points	: N.A. as the property is open Land
	Spare plug points	: N.A. as the property is open Land
	Any other item	: N.A. as the property is open Land
<b>4.</b>	<b>Plumbing installation</b>	: N.A. as the property is open Land
	a) No. of water closets and their type	: N.A. as the property is open Land
	b) No. of wash basins	: N.A. as the property is open Land
	c) No. of urinals	: N.A. as the property is open Land
	d) No. of bath tubs	: N.A. as the property is open Land
	e) Water meters, taps etc.	: N.A. as the property is open Land
	f) Any other fixtures	: N.A. as the property is open Land

Part – C (Extra Items)		Amount in ₹
1.	Portico	: N.A. as the property is open Land
2.	Ornamental front door	:
3.	Sit out / Verandah with steel grills	:
4.	Overhead water tank	:
5.	Extra steel / collapsible gates	:



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company





	Total		
Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	N.A. as the property is open Land
2.	Glazed tiles	:	
3.	Extra sinks and bath tub	:	
4.	Marble / ceramic tiles flooring	:	
5.	Interior decorations	:	-
6.	Architectural elevation works		
7.	Paneling works		
8.	Aluminum works		
9.	Aluminum hand rails		
10.	False ceiling		
	Total		
Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	N.A. as the property is open Land
2.	Separate lumber room	:	
3.	Separate water tank / sump	:	
4.	Trees, gardening	:	
	Total		
Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	N.A. as the property is open Land
2.	Drainage arrangements	:	
3.	Compound wall	:	
4.	C.B. deposits, fittings etc.	:	
5.	Pavement		
	Total		

**Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	3,650.50	2,450.00	89,43,725.00

**Total abstract of the entire property**

Part – A	Land	:	₹ 5,11,07,000.00
Part – B	Building	:	-
Part – C	Compound wall	:	
Part – D	Amenities	:	-
Part – E	Pavement	:	
Part – F	Services	:	
	<b>Total Fair Market Value</b>	:	<b>₹ 5,11,07,000.00</b>
	<b>Realizable value</b>	:	<b>₹ 4,59,96,300.00</b>
	<b>Distress value</b>	:	<b>₹ 4,08,85,600.00</b>
	<b>Insurable value</b>	:	<b>-</b>
Remarks	1. <u>For the purpose of valuation, we have considered the land area as per Agreement for Sale.</u>		



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company



The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation. This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, and government buildings.

Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property. As the property is an Industrial land, we have adopted Sales Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 13,000.00 to ₹ 15,000.00 per Sq. M. for land. Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for Industrial Plot, all round development of industrial application in the locality etc. We estimate ₹ 14,000.00 per Sq. M. for Land for valuation.



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company





## Actual Site Photographs





## Actual Site Photographs



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

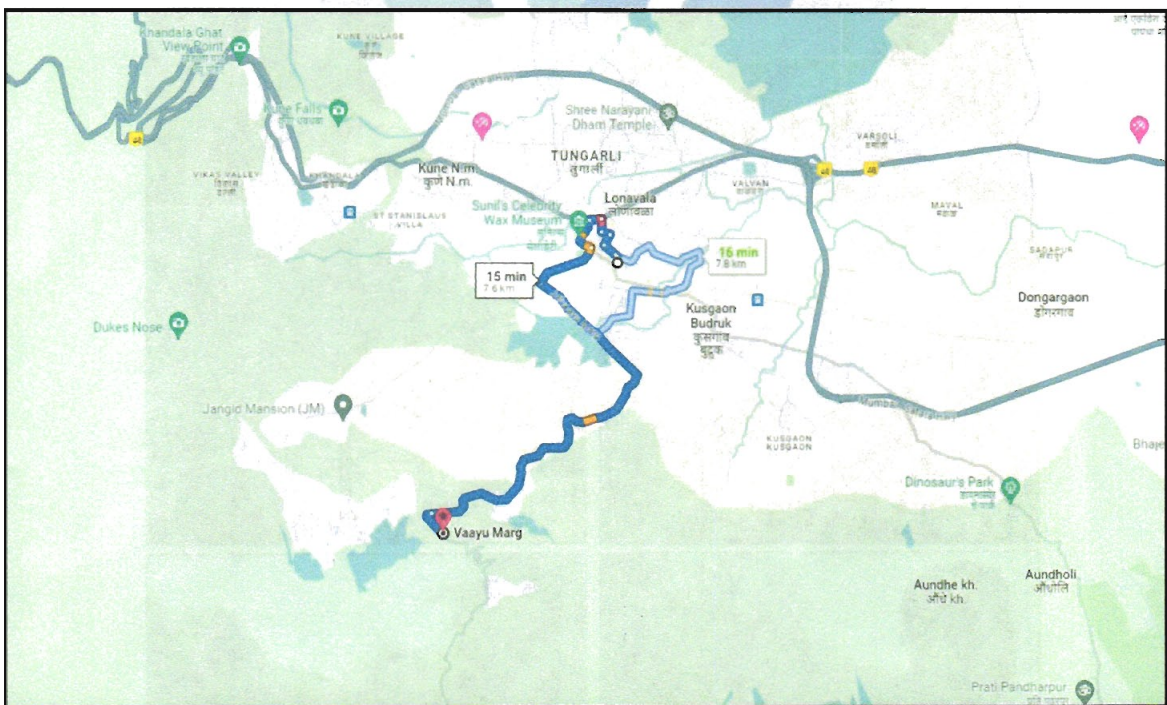
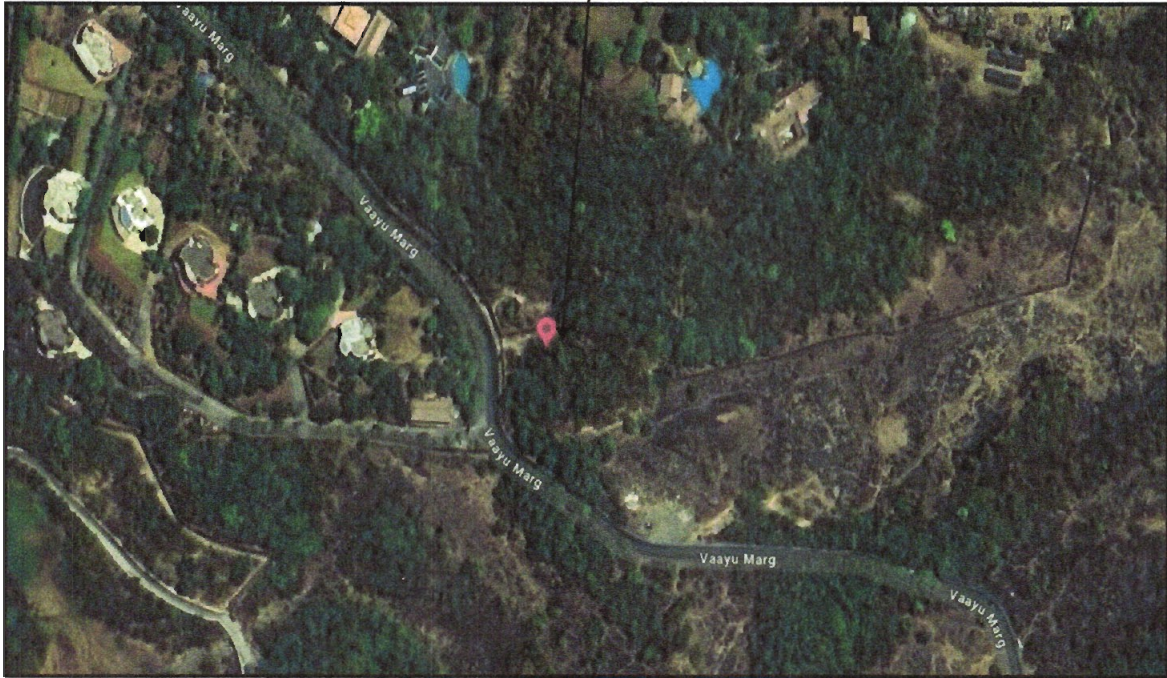
An ISO 9001:2015 Certified Company





## Route Map of the property

Site, u/r



**Longitude Latitude: 18°43'15.6"N 73°23'16.3"E**

**Note:** The Blue line shows the route to site from nearest railway station (Lonavala – 7.6 KM.)



Since 1989


**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company





## GUIDELINE RATE

 Department of Registration and Stamp नोंदणी व मुद्रांक विभाग  
Government of Maharashtra 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: Pune  
Select Taluka: Maval  
Select Village: Kuravande  
Search By:  Survey No.  Location  
Select Location: अधिकृत विनशेती झालेल्या जमिनी

Select	विभाग नं.	उपविभाग	दर	एकक (Rs. /)
SurveyNo	9/9.2	9.2-गावठाण परिषद क्षेत्रातील हायवेसंमुख जमिनी अतिरिक्त उर्वरित जमिनी	2340	चौरस मीटर
SurveyNo	9/9.3	9.3-गावठाण परिषद क्षेत्राबाहेरील अधिकृत विनशेती झालेल्या हायवेसंमुख जमिनी	2450	चौरस मीटर
SurveyNo	9/9.4	9.4-गावठाण परिषद क्षेत्राबाहेरील अधिकृत विनशेती झालेल्या उर्वरित जमिनी	2250	चौरस मीटर

## Price Indicators

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

**₹36 Cr** @ 8,00,00,000 per acres Residential Land/Plot for Sale  
 Estimated EMI ₹28,75,334  
 RES. STATUS: **NOT AVAILABLE** Website: <https://maharera.mahaonline.gov.in/>

Overview Owner Details Articles

**Property (4)**

**Dimensions**  
 Plot area **4.5 acres**  
 (19,770 Sq. Ft.)

**Address**  
 Kusgaon Budruk, Lonavala

**Possession**  
 Immediate

**Boundary wall**  
 No

**Price**  
 ₹36 Crore+ Govt Charges & Tax  
 @ 8,00,00,000 per acres (Negotiable)

**No. of Open Sides**  
 3

**Floors Allowed for Construction**  
 4 Floors

**Width of facing road**  
 20.0 Feet

Photos (1/4)

**magicbricks** Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

Get priority access & benefits with **MB Prime** Unlock exclusively Reserved Owner Properties [Join Prime @ 50% OFF](#)

**₹92.0 Lac** ₹1840/sqft EMI - ₹41k | [How much loan can I get?](#)

Plot For Sale in **Village Waksai, Lonavala** [View on map](#)

**5000 Sq-ft Residential Plot/Land in Village Waksai, Lonavala** undefined

**Plot Area**  
 465 sqm

**Transaction Type**  
 Resale

Photos



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company



## Price Indicators

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

Get full support from Relationship Manager 👑 MB Prime

✓ Shortlists Properties

✓ Communicates with Owners

✓ Live Video Call

Join Prime 👑 50% OFF

₹1.50 Cr   ₹1424/sqft   [EMI - ₹68k](#) | [Can I afford it?](#)

Plot For Sale in [NH-4, Lonavala](#) 📍 [View on map](#)

Plot Area	Any Construction Done	Boundary Wall
979 sqm	No	No
Transaction Type		
New Property		

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

Save Time & Money with 👑 MB Prime

Find the right Property by calling Upto 35 Owners directly

Join Prime 👑 50% OFF

₹30.0 Lac   ₹1230/sqft   [EMI - ₹14k](#) | [How much loan can I get?](#)

Plot For Sale in [Maval, Pune](#) 📍 [View on map](#) [Pune - Mumbai IT Corridor](#)

📍 South

Plot Area	Type Of Ownership	Transaction Type
227 sqm	Freehold	Resale

Contact Owner

Get Phone No.

👤 last contact made 14 days ago



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company





**Registered Sales Instances**

4825427 21-04-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	द्वयम निबंधक : सह दु.नि. लोणावळा दस्ता क्रमांक : 4825/2023 नोंदणी : Regn:83m
<b>गावाचे नाव : करंजगांव</b>		
(1)विलेखाचा प्रकार	सेल डीड	
(2)मोबदला	1034104	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	197152.8	
(4) भू-मापन,पोटहिसा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:पुणेइतर वर्णन ; इतर माहिती: गाव मौजे करंजगाव,ता. मावळ,जि. पुणे येथील स. नं. 80/1 यांसी क्षेत्र 01 हे.47 व स. नं. 71/2 यांसी क्षेत्र 02 हे.92 आर व स. नं. 79/2 यांसी क्षेत्र 00 हे.4.59 आर या एकत्रित मिळकतीवर करण्यात येणाऱ्या मिराटी विंडस 2 या प्रोजेक्ट मधील मंजूर लेआऊट मधील प्लॉट नं. 72बी(सरकारी मोजणी नुसार व 7/12 उतान्या प्रमाणे स. नं. 71/2/72बी)यासी क्षेत्र 996.32 चौ. फूट म्हणजेच 92.56 चौ. मी.(पूर्व करारनामा दस्त क्र 3335/2023 सह दु नि लोणावळा अन्वये मु शु व नो फी वसूल)( ( Survey Number : 71/2/72B ; ))	
(5) क्षेत्रफळ	0.9256 आर.चौ.मीटर	
(6)आकारणी किंवा जुची टप्प्यात 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:-आस्था रिअल्टर्स करंजगाव तर्फे चंद्रशेखर मुरलीधर च्या तर्फे दस्तऐवज प्रवेशासाठी कु. मु. प्लॅनेट आय डेव्हलपर्स तर्फे भागीदार गुणेश चुनीलाल संचेती व बिपीन भिमराज भंडारी तर्फे क.ज.चे कु.मु. म्हणून हिमांशू गुप्ता वय:-35; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, पुणे. पिन कोड:-411037 पॅन नं:- 2): नाव:-प्रमोटर्स ,मा देणार - प्लॅनेट आय डेव्हलपर्स तर्फे भागीदार गुणेश चुनीलाल संचेती व बिपीन भिमराज भंडारी तर्फे क.ज.चे कु.मु. म्हणून हिमांशू गुप्ता च्या तर्फे दस्तऐवज प्रवेशासाठी कु. मु. प्लॅनेट आय डेव्हलपर्स तर्फे भागीदार गुणेश चुनीलाल संचेती व बिपीन भिमराज भंडारी तर्फे क.ज.चे कु.मु. म्हणून हिमांशू गुप्ता वय:-35; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. डी 605 व 606, बिझनेस कोर्ट, मुकुंदनगर, पुणे, रोड नं. -, महाराष्ट्र, पुणे. पिन कोड:-411037 पॅन नं:-AAUFP1915F	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-अनुजा विक्रान्त जोशी वय:-37; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. बी 304,बसंत बहार ,बागेर पाषाण लिंक रोड,पुणे, रोड नं. -, महाराष्ट्र, पुणे. पिन कोड:-411045 पॅन नं:-AMJPB3678A 2): नाव:-विक्रान्त अशोक जोशी वय:-42; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. बी 304,बसंत बहार ,बागेर पाषाण लिंक रोड,पुणे, रोड नं. -, महाराष्ट्र, पुणे. पिन कोड:-411045 पॅन नं:-A1MPJ7195B	
(9) दस्तऐवज करून दिल्याचा दिनांक	20/12/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	20/12/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	4825/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	500	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	100	
(14)श्रीरा		

**Registered Sales Instances**

4718427 21-04-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. लोणावळा दस्त क्रमांक : 4718/2023 नोंदणी : Regn:63m
<b>गावाचे नाव : करंजगांव</b>		
(1)विलेखाचा प्रकार	सेल डीड	
(2)मोबदला	1222471	
(3) बाजारभाव(भाडेपट्टाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	208037.1	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:पुणेइतर वर्णन : इतर माहिती: गाव भौजे करंजगाव,ता. मावळ,जि. पुणे येथील स. नं. 80/1 यांसी क्षेत्र 01 हे.47 व स. नं. 71/2 यांसी क्षेत्र 02 हे.92 आर व स. नं. 79/2 यांसी क्षेत्र 00 हे.4.59 आर या एकत्रित मिळकतीवर करण्यात येणाऱ्या मिस्ट्री विंडस 2 या प्रोजेक्ट मधील मंजूर लेआऊट मधील प्लॉट नं. 80ए(सरकारी मोजणी नुसार व 7/12 उतान्या प्रमाणे स. नं. 71/2:80ए)यासी क्षेत्र 1051.32 चौ. फूट म्हणजेच 97.67 चौ. मी (करारनामा दस्त क्र.3845/2023 व मंजूर नकाशा प्रमाणे व सरकारी मोजली नुसार)(7/12 उतारा प्रमाणे क्षेत्र 95.62 चौ.मी)(पूर्व करारनामा दस्त क्र.3845/2023 सह दु नि लोणावळा अनव्ये मु शु व नो फी वसूल)(( Survey Number : 71/2/80A : ))	
(5) क्षेत्रफळ	0.9562 आर 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:-आस्था रिअल्टर्स करंजगाव तर्फे चंद्रशेखर मुरलीधर च्या तर्फे दस्तऐवज प्रवेशासाठी कु. मु. प्लॅनेट आय डेव्हलपर्स तर्फे भागीदार गुणेश चुनीलाल संचेती व बिपीन भिमराज भंडारी तर्फे क.ज.चे कुमु. म्हणून हिमांशू गुप्ता वय:-35; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, पुणे. पिन कोड:-411037 पॅन नं:- 2): नाव:-प्रमोटर्स मा देणार - प्लॅनेट आय डेव्हलपर्स तर्फे भागीदार गुणेश चुनीलाल संचेती व बिपीन भिमराज भंडारी तर्फे क.ज.चे कुमु. म्हणून हिमांशू गुप्ता च्या तर्फे दस्तऐवज प्रवेशासाठी कु. मु. प्लॅनेट आय डेव्हलपर्स तर्फे भागीदार गुणेश चुनीलाल संचेती व बिपीन भिमराज भंडारी तर्फे क.ज.चे कुमु. म्हणून हिमांशू गुप्ता वय:-35; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. डी 605 व 606. बिझनेस कोर्ट. मुकुंदनगर, पुणे, रोड नं. -, महाराष्ट्र, पुणे. पिन कोड:-411037 पॅन नं:-AAUFP1915F	
(8)दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-श्वेता अर्पित गोलवेलकर वय:-32; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: डी 1202,लाइफ नॉट्टेज,सनीज वर्ल्डच्या समोर., ब्लॉक नं: सुस नांदे लिंक रोड,सुस पुणे, रोड नं. -, महाराष्ट्र, पुणे. पिन कोड:-411021 पॅन नं:-BUKPK40157	
(9) दस्तऐवज करून दिल्याचा दिनांक	15/12/2023	
(10)दस्ता नोंदणी केल्याचा दिनांक	15/12/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	4718/2023	
(12)बाजारभावप्रमाणे नुदांक शुल्क	500	
(13)बाजारभावप्रमाणे नोंदणी शुल्क	100	
(14)शेरा		

## **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 / 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.

We Hope this will satisfy your requirements.



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company





Valuation Report Prepared For: SBI / SME Chembur Branch / Mr. Jamshed Dady Banaji (8912/2306572) Page 18 of 27  
As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particular above property in the prevailing condition with aforesaid specification is ₹ 5,11,07,000.00 (Rupees Five Crore Eleven Lakh Seven Thousand Only). The Realizable Value of the above property is ₹ 4,59,96,300.00 (Rupees Four Crore Fifty Nine Lakh Ninety Six Thousand Three Only) and the Distress value ₹ 4,23,45,800.00 (Rupees Four Crore Twenty Three Lakh Forty Five Thousand Eight Hundred Only).

Place: Mumbai

Date: 03.06.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar,  
c=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.03 11:51:31 +05'30'



Auth. Sign.

**Manoj B. Chalikwar**  
Registered Valuer  
Chartered Engineer (India)  
Reg. No. IBBI/RV/07/2018/10366  
SBI 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- I)	Attached
	Model code of conduct for valuer - (Annexure - II)	Attached



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company



(Annexure-I)

### DECLARATION-CUM-UNDERTAKING

I, Manoj 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 03.06.2024 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. If my authorized representative have personally inspected the property on 14.04.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- 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 AERPC9086P
- 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

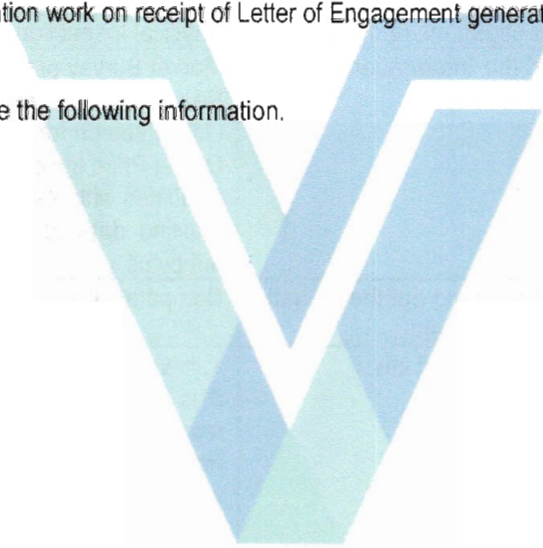
Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company





- r. I have read the Handbook on Policy, Standards and procedure 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 II signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Chairman & Managing Director of the company, 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



	<b>Particulars</b>	<b>Valuer comment</b>
1.	Background information of the asset being valued;	The land was owned by Mr. Jamshed Dady Banaji.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, SME Chembur Branch to assess Fair market value of the property for banking purpose
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Prayush Parekh – Sr. Valuation Engineer Saiprasad Patil – Valuation Engineer
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 – 05.04.2024 Valuation Date – 03.06.2024 Date of Report – 03.06.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 14.04.2024
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Comparative Sales 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, Industrial land size, location, sustained demand for Industrial land, all round development of commercial and industrial 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 **03<sup>rd</sup> June 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 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's representative and site visit conducted, we understand that the subject property is currently a contiguous and non-agricultural land parcel admeasuring 3650.50 Sq. M. The property is owned by **Mr. Jamshed Dady Banaji**. At present, the property is Vacant and under Owner's possession. 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 property is owned by **Mr. Jamshed Dady Banaji**. 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.



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company



### **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 information provided by the Client's representative, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring 3,650.50 Sq. M.

### **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 Highest and Best 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 land 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 currently Vacant, contiguous and non-agricultural land parcel admeasuring 3,650.50 Sq. M.



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company





### **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.
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



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company





### **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.
26. 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).
27. 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.**

28. 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.
29. 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.**

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

### **Miscellaneous**

32. 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.
33. A valuer shall follow this code as amended or revised from time to time.



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company



**DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference as on **03<sup>rd</sup> June 2024**.

The term **Fair Market Value** is defined as

*"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress".*

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

**DECLARATION OF PROFESSIONAL FEES CHARGED**

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

**VALUATION OF THE PROPERTY PREMISES**

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 5,11,07,000.00 (Rupees Five Crore Eleven Lakh Seven Thousand Only)**.

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

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.03 11:51:37 +05'30'

  
Auth. Sign.



Since 1989

**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company

