

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-16/23-24	Dated 6-Apr-23
Buyer (Bill to) CENTRAL BANK OF INDIA-SEEPZ BRANCH MIDC MAROL,ANDHERI-EAST MUMBAI GSTIN/UIN : 27AAACC2498P1DC State Name : Maharashtra, Code : 27	Delivery Note Reference No. & Date. Buyer's Order No. Dispatch Doc No. 30809 / 2300019 Dispatched through	Mode/Terms of Payment AGAINST REPORT Other References Dated Delivery Note Date Destination Terms of Delivery

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	3,500.00
	CGST			315.00
	SGST			315.00
	Total			₹ 4,130.00


Amount Chargeable (in words) E. & O.E
Indian Rupee Four Thousand One Hundred Thirty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	3,500.00	9%	315.00	9%	315.00	630.00
Total	3,500.00		315.00		315.00	630.00

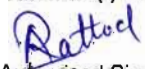
Tax Amount (in words) : **Indian Rupee Six Hundred Thirty Only**

Remarks:
 Mr. Yogesh Vishwanath Shelar - Commercial Gala No. 4/30, Ground Floor, "Vikas Co-op. Hsg. Soc. Ltd.", Motilal Nagar No. 3, S. V. Road, Opp. Jain Hospital, Goregaon (West), Mumbai - 400 104, State - Maharashtra, Country - India
 Company's PAN : **AADCV4303R**
 Declaration
 NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 27222201137

Company's Bank Details
 Bank Name : **ICICI BANK LTD**
 A/c No. : **123105000319**
 Branch & IFS Code : **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**



UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

 Authorised Signatory

This is a Computer Generated Invoice



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Yogesh Vishwanath Shelar**

Commercial Gala No. 4/30, Ground Floor, "**Vikas Co-op. Hsg. Soc. Ltd.**", Motilal Nagar No. 3, S. V. Road,
Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India.

Longitude Latitude: 19°09'49.9"N 72°50'15.0"E



Valuation Done for: **Central Bank of India** **Seepz Branch**

MIDC Marol Andheri East Mumbai – 400 096, State – Maharashtra, Country – India.



Our Pan India Presence at :

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

-  **Regd. Office** : 121, 1st Floor, Akruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
-  TeleFax : +91 22 28371325/24
-  mumbai@vastukala.org

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Gala No. 4/30, Ground Floor, "Vikas Co-op. Hsg. Soc. Ltd.", Motilal Nagar No. 3, S. V. Road, Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India belongs to **Mr. Yogesh Vishwanath Shelar**.

Boundaries of the property,

North	:	Chawl No. 5
South	:	Internal Road
East	:	Plot No. 4/25 & Main Road
West	:	Chawl No. 2

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 ₹ 1,65,04,020.00 (Rupees One Crore Sixty Five Lakh Four Thousand Twenty 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 B.
Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=CMD,
email=cmd@vastukala.org, c=IN
Date: 2023.04.06 12:05:45 +05'30'



C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
CBI Emp. No. SMRO/CREDIT/2017-18/1311
Encl: Valuation report.



Our Pan India Presence at :

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

Regd. Office : 121, 1st Floor, Ackruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
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mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.

To,
The Branch Manager,
Central Bank of India
Seepz Branch
MIDC, Marol,
Andheri (East),
Mumbai – 400 096.

VALUATION REPORT (IN RESPECT OF COMMERCIAL GALA)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Bank Loan Purpose.
2.	a)	Date of inspection : 05.04.2023
	b)	Date on which the valuation is made : 06.04.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale dated 24.05.2022 between Mr. Rajesh Murli Yadav (the Transferor) AND Mr. Yogesh Vishwanath Shelar (the Transferees). 2) Copy of Permission of Non – Commercial Purpose vide Letter No. ET/838/2022 dated 04.07.2022 issued by MHADA. 3) Copy of Share Certificate No. 32 dated 01.06.2016 bearing nos. 151 to 155 having 5 shares of ₹ 100.00 in the name of Mr. Yogesh Vishwanath Shelar issued by Vikas Co-op. Hsg. Soc. Ltd.	
4.	Name of the owner(s) and his / ther address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Mr. Yogesh Vishwanath Shelar Address: Commercial Gala No. 4/30, Ground Floor, "Vikas Co-op. Hsg. Soc. Ltd.", Motilal Nagar No. 3, S. V. Road, Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India. Contact Person: Mr. Rajesh Yadav (Tenant) Contact No. 91673 44344
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Commercial Gala located on Ground Floor. The composition of Commercial Gala is Flour Mill + Pantry + Working Area + Dubbing Room + Mixing Room + Conference Room + Toilet + Passage. The property is at 1.5 Km. walkable distance from nearest railway station Goregaon.
6.	Location of property	:
	a)	Plot No. / Survey No. : -
	b)	Door No. : Commercial Gala No. 4/30
	c)	C.T.S. No. / Village : CTS No. 14/30 of Village – Pahadi Goregaon (W)
	d)	Ward / Taluka : Taluka – Borivali

	e)	Mandal / District	:	District – Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	:	The property is constructed by MHADA & MHADA itself is an issuing authority.
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.		Postal address of the property	:	Commercial Gala No. 4/30, Ground Floor, “ Vikas Co-op. Hsg. Soc. Ltd. ”, Motilal Nagar No. 3, S. V. Road, Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India.
8.		City / Town	:	Goregaon (West), Mumbai Suburban
		Residential area	:	Yes
		Commercial area	:	Yes
		Industrial area	:	No
9.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Pahadi Goregaon (W) MHADA / Municipal Corporation of Greater Mumbai
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.		Boundaries of the property		As per Site As per Documents
		North	:	Chawl No. 5 Details not available
		South	:	Internal Road Details not available
		East	:	Plot No. 4/25 & Main Road Details not available
		West	:	Chawl No. 2 Details not available
13.		Dimensions of the site		N. A. as property under consideration is a Commercial Gala in a building.
				A B As per the Deed Actuals
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 450.00 (Area as per Agreement for Sale)

		Built Up Area in Sq. Ft. = 540.00 (Area as per Agreement for Sale)		
14.1	Latitude, Longitude & Co-ordinates of Gala	:	19°09'49.9"N 72°50'15.0"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 540.00 (Area as per Agreement)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Ground Floor	Studio	Tenanted to Mr. Rajesh Yadav
			Flour Mill	Tenanted
		1 st Floor	Occupied by Staff	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Commercial	
2.	Location	:		
	C.T.S. No.	:	CTS No. 14/30	
	Block No.	:	-	
	Ward No.	:	Ward – P/S	
	Village / Municipality / Corporation	:	Village – Pahadi Goregaon (W) Municipal Corporation of Greater Mumbai	
	Door No., Street or Road (Pin Code)	:	Commercial Gala No. 4/30, Ground Floor, “ Vikas Co-op. Hsg. Soc. Ltd. ”, Motilal Nagar No. 3, S. V. Road, Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India.	
3.	Description of the locality Commercial / Commercial / Mixed	:	Commercial	
4.	Year of Construction	:	1998 (As per site information)	
5.	Number of Floors	:	Ground + 1 Upper Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	2 Galas on Ground Floor and 1 Gala on First Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	No Lift	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal sewer	
	Car parking - Open / Covered	:	Open parking space	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the building	:	Yes	
III	Commercial Gala			
1	The floor in which the Gala is situated	:	Ground Floor	
2	Door No. of the Gala	:	Commercial Gala No. 14/30	
3	Specifications of the Gala	:		
	Roof	:	R.C.C. Slab	
	Flooring	:	Kota flooring in flour mill & Vitrified tiles in studio and first	

			floor								
	Doors	:	Wooden doors								
	Windows	:	Aluminum Sliding windows								
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed								
	Finishing	:	Cement Plastering with POP false ceiling								
4	House Tax	:									
	Assessment No.	:	Details not available								
	Tax paid in the name of:	:	Details not available								
	Tax amount:	:	Details not available								
5	Electricity Service connection No.:	:	Details not available								
	Meter Card is in the name of:	:	Details not available								
6	How is the maintenance of the Gala?	:	Good								
7	Sale Deed executed in the name of	:	Mr. Yogesh Vishwanath Shelar								
8	What is the undivided area of land as per Sale Deed?	:	Details not available								
9	What is the plinth area of the Gala?	:	Built Up Area in Sq. Ft. = 540.00 (Area as per Agreement)								
10	What is the floor space index (app.)	:	As per MHADA norms								
11	What is the Carpet Area of the Gala?	:	Carpet Area in Sq. Ft. = 450.00 (Area as per Agreement for Sale)								
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium								
13	Is it being used for Commercial or Commercial purpose?	:	Commercial Purpose								
14	Is it Owner-occupied or let out?	:	<table border="1"> <tr> <td rowspan="2">Ground Floor</td> <td>Studio</td> <td>Tenanted to Mr. Rajesh Yadav</td> </tr> <tr> <td>Flour Mill</td> <td>Tenanted</td> </tr> <tr> <td>1st Floor</td> <td colspan="2">Occupied by Staff</td> </tr> </table>	Ground Floor	Studio	Tenanted to Mr. Rajesh Yadav	Flour Mill	Tenanted	1 st Floor	Occupied by Staff	
Ground Floor	Studio	Tenanted to Mr. Rajesh Yadav									
	Flour Mill	Tenanted									
1 st Floor	Occupied by Staff										
15	If rented, what is the monthly rent?	:	₹ 1,50,000.00 Present rental income per month								
IV	MARKETABILITY	:									
1	How is the marketability?	:	Good								
2	What are the factors favoring for an extra Potential Value?	:	Located in developed area								
3	Any negative factors are observed which affect the market value in general?	:	No								
V	Rate	:									
1	After analyzing the comparable sale instances, what is the composite rate for a similar Gala with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 31,000.00 to ₹ 32,000.00 per Sq. Ft. on Built Up Area								
2	Assuming it is a new construction, what is	:	₹ 31,500.00 per Sq. Ft. on Built Up Area								

	the adopted basic composite rate of the Gala under valuation after comparing with the specifications and other factors with the Gala under comparison (give details).	
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,500.00 per Sq. Ft.
	II. Land + others	: ₹ 29,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	: ₹ 2,94,800.00 per Sq. M. i.e. ₹ 27,388.00 per Sq. Ft.
	Guideline rate (after depreciation)	₹ 2,48,340.00 per Sq. M. i.e. ₹ 23,071.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of Gala with Services (v(3)i)	: ₹ 2,500.00 per Sq. Ft.
	Age of the building	: 25 Year
	Life of the building estimated	: 75 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: N.A., as the property age is below 5 years.
	Depreciated Ratio of the building	:
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 1,562.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 29,000.00 per Sq. Ft.
	Total Composite Rate	: ₹ 30,563.00 per Sq. Ft.
	Remarks:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Gala	540.00 Sq. Ft.	30,563.00	1,65,04,020.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total value of the property			1,65,04,020.00
	Realizable value of the property			1,48,53,618.00
	Distress Value of the property			1,32,03,216.00

Insurable value of the property (540.00 X 2,500.00)	13,50,000.00
Guideline value of the property (540.00 X 23,071.00)	1,24,58,340.00

Justification for price / rate

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

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

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Commercial Gala, where there are typically many comparables available to analyze. As the property is a Commercial Gala, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 30,000.00 to ₹ 34,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Gala size, location, upswing in real estate prices, sustained demand for Commercial Gala, all round development of commercial and Commercial application in the locality etc. We estimate ₹ 30,563.00 per Sq. Ft. on Built Up Area (After depreciation) for valuation.

Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 1,50,000.00 Present rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Route Map of the property

(Site ur)



Longitude Latitude: 19°09'49.9"N 72°50'15.0"E

Note: The Blue line shows the route to site from nearest railway station (Goregaon – 1.5 Km.)

Price Indicators

The screenshot shows a listing for a commercial shop on the Square Yards website. The main image is a photograph of the shop's exterior, which has a sign for 'PRINCE PALACE' and 'PRINCE PALACE'. To the right of the image, the listing details are as follows:

- Property Name: Raj Space Residency
- Property Type: Commercial Shop 150 Sq.Ft. in Goregaon West Mumbai
- Listing ID: #4767467
- Price: ₹ 70 L
- Condition: Unfurnished
- Area: 150 Sq Ft. (Carpet Area)
- View: Road View Facing
- Buttons: Get Instant Home Loan, Request for Call
- Map View: A small map icon with a location pin.

At the bottom of the listing, there are tabs for Overview, Amenities, About Project, and Commute Time.

The screenshot shows a listing for a commercial shop on the Square Yards website. The main image is a photograph of the shop's interior, which appears to be a small office or storage room with shelves and a desk. To the right of the image, the listing details are as follows:

- Property Name: Commercial Shop 404 Sq.Ft. in Goregaon West Mumbai
- Listing ID: #4420487
- Price: ₹ 1.75 Cr.
- Condition: Furnished
- Area: 404 Sq Ft. (Carpet Area)
- Buttons: Get Instant Home Loan, Request for Call
- Map View: A small map icon with a location pin.

At the bottom of the listing, there are tabs for Overview, Furnishing, Amenities, Agent Overview, and Commute Time.

Price Indicators

NOBROKER

Shop in Fourteen Stars Society, Mumbai For Sale

Commercial

₹ 1.1 Crores
11,400 Sq.Ft

₹ 82,800/Month
Estimated EIR

380 Sq.Ft
Built-up Area

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Goregaon-west / Shops for Sale in Goregaon-west / Property Details

Photo Location

Shop: None

Freehold: Yes

Unfurnished: Yes

Dec 1, 2023

None

None

Ground Floor

5 To 10 Year

Immediately

Get Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

NOBROKER

Shop in Vibgyor High School, Goregaon, Mumbai For Sale

Commercial

₹ 80 Lacs
12,000 Sq.Ft

₹ 60,074/Month
Estimated EIR

200 Sq.Ft
Built-up Area

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Goregaon-west / Shops for Sale in Goregaon-west / Property Details

Photo Location

Shop: None

Freehold: Yes

Fully Furnished: Yes

Mar 24, 2022

None

None

Ground Floor

5 To 10 Year

Immediately

Get Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

As a result of my appraisal and analysis, it is my considered opinion that the fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 1,65,04,020.00 (Rupees One Crore Sixty Five Lakh Four Thousand Twenty Only). The Realizable Value of the above property is ₹ 1,48,53,618.00 (Rupees One Crore Forty Eight Lakh Fifty Three Thousand Six Hundred Eighteen Only). The Distress Value is ₹ 1,32,03,216.00 (Rupees One Crore Thirty Two Lakh Three Thousand Two Hundred Sixteen Only).

Place: Mumbai

Date: 06.04.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. ChalikwarDigitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.04.06 17:06:01 +05'30'

C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

CBI Emp. No. SMRO/CREDIT/2017-18/1311

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

Think.Innovate.Create

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

(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Sharad Chalkwar 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 06.04.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 05.04.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer

- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mr. Yogesh Vishwanath Shelar from Shri. Rajesh Murali Yadav vide Agreement for Sale dated 24.05.2022.
2.	purpose of valuation and appointing authority	As per the request from Central Bank of India, Andheri (East) Branch to assess value of the property for Bank Loan Purpose
3.	identity of the valuer and any other experts involved in the valuation;	Sharad B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Sailee Shinde – Valuation Engineer Shyam Kajvilkar – Technical Manager Abhishek Harijan – 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 – 05.04.2023 Valuation Date – 06.04.2023 Date of Report – 06.04.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 05.04.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Commercial Gala size, location, upswing in real estate prices, sustained demand for Commercial Gala, all round development of commercial and Commercial 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

Property Title

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

Environmental Conditions

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

Area

Based on the information provided by the Client's representative, we understand that the Commercial Gala, admeasuring **Built Up Area in Sq. Ft. = 540.00**.

Condition & Repair

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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Gala 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 Commercial Gala, admeasuring **Built Up Area in Sq. Ft. = 540.00.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

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

conduct the valuation independent of external influences.

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

Confidentiality

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

Information Management

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

Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.04.06 17:06:08 +05'30'

C.M.D.

Auth. Sign k.Innovate.Create

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

CBI Emp. No. SMRO/CREDIT/2017-18/1311