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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Smt. Kanchanbai J. Jain**

Residential Flat No. 411, 4<sup>th</sup> Floor, Wing – C, "**New Jain Darshan Co-op. Hsg. Soc. Ltd.**", Cabin Cross Road,  
Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105,  
State – Maharashtra, Country – India

Latitude Longitude: 19°18'10.0"N 72°51'17.5"E

### Valuation Prepared for: **Janaseva Sahakari Bank Limited** **Bhayander (East) Branch**

Janki Awanue 1st Floor, Phatak Road, Bhayander East, Thane-401105,  
State - Maharashtra, Country - India.

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#### Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road,  
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## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For Janseva Sahakari Bank / Bhayander (East) Branch/ Smt. Kanchanbai J. Jain (9170/2306701) Page 2 of 20

Vastu/Mumbai/06/2024/009170/2306701

12/13-145-PANI

Date: 12.06.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 411, 4<sup>th</sup> Floor, Wing – C, "New Jain Darshan Co-op. Hsg. Soc. Ltd.", Cabin Cross Road, Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105, State – Maharashtra, Country – India belongs to **Smt. Kanchanbai J. Jain**.

#### Boundaries of the property.

North	: Narmada Nagar
South	: Bharti Darshan CHSL & Road
East	: Swati CHSL
West	: Siddhi Krupa Apartment

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 and Fair Market Value for this particular purpose at **₹ 49,79,000.00 (Rupees Forty Nine Lakh Seventy Nine 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**

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) IBBI/RV/07/2018/10366

JSB Emp. No. 36/LOAN H.O./2016-17/232

Encl. Valuation Report

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.06.12 17:34:26 +05'30'

Auth. Sign.



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

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

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

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 : 08.06.2024
	b)	Date on which the valuation is Made : 12.06.2024
3.	List of documents produced for perusal: 1. Copy of Agreement for Sale dated 11.07.2003 b/w. M/s. M. S. Builders (The Vendor) and Smt. Kanchanbai J. Jain (The Purchaser) 2. Copy of Commencement Certificate Document No. NP / NR / 136 / 11088 / 93 – 94 dated 27.12.1993 issued by Mira Bhayander Municipal Corporation 3. Copy of N.A. Order cum Building Construction Permission dated 08.03.1995 issued by Mira Bhayander Municipal Corporation	
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>Smt. Kanchanbai J. Jain.</b>  <b>Address:</b> Residential Flat No. 411, 4 <sup>th</sup> Floor, Wing – C, "New Jain Darshan Co-op. Hsg. Soc. Ltd.", Cabin Cross Road, Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105, State – Maharashtra, Country – India.  <b>Contact Person:</b> Smt. Kanchanbai J. Jain (Owner)  Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential flat is located on 4 <sup>th</sup> floor. As per Site Inspection, Kitchen Area converted into 1 Additional Room & Passage area converted into Kitchen. At present, the composition of flat is 1 Bedroom + Living Room + Kitchen + Bath + W.C. + 1 Room (i.e. <b>1BHK + 1 Room + Bath + W.C.</b> ). The property is at 1.00 Km. distance from nearest railway station Bhayander.
6.	Location of property	:
	a)	Plot No. / Survey No. : Old Survey No. 65, New Survey No. 103, Hissa No. 8 (P)
	b)	Door No. : Residential Flat No. 411
	c)	C.T.S. No. / Village : Village - Khari
	d)	Ward / Taluka : Ward – 'L', Taluka – Thane
	e)	Mandal / District : District - Thane
	f)	Date of issue and validity of layout of approved map / plan : N.A. Copy of Approved Building plan were not provide & not Verified.
	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	:	N.A.
7.		Postal address of the property	:	Residential Flat No. 411, 4 <sup>th</sup> Floor, Wing – C, " <b>New Jain Darshan Co-op. Hsg. Soc. Ltd.</b> ", Cabin Cross Road, Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105, State – Maharashtra, Country – India
8.		City / Town	:	Village – Khari, Bhayander (East), Thane
		Residential area	:	Yes
		Commercial area	:	No
		Industrial area	:	No
9.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban Area
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Khari Mira-Bhayandar Municipal Corporation
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.		<b>Boundaries of the property</b>		<b>As per site</b> <b>As per documents</b>
		North	:	Narmada Nagar                      -
		South	:	Bharti Darshan CHSL & Road                      -
		East	:	Swati CHSL                      -
		West	:	Siddhi Krupa Apartment                      -
13		Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
				A                      As                      B
				per the Deed                      Actuals
		North	:	-                      -
		South	:	-                      -
		East	:	-                      -
		West	:	-                      -
14.		Extent of the site	:	<b>Carpet Area in Sq. Ft. = 383.00</b> <b>(Area as per Actual Site Measurement)</b> Built up Area in Sq. Ft. = 459.60 (Carpet Area + 20%) Super Built up Area in Sq. Ft. = 495.00 (Area as per Agreement for Sale)
14.1		Latitude, Longitude & Co-ordinates of flat	:	19° 18' 10.0" N 72° 51' 17.5" E

15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Carpet Area in Sq. Ft. = 383.00 (Area as per Actual Site Measurement)</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>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Old Survey No. 65, New Survey No. 103, Hissa No. 8 (P)
	Block No.	:	-
	Ward No.	:	Ward – 'L'
	Village / Municipality / Corporation	:	Village – Khari Mira-Bhayandar Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 411, 4 <sup>th</sup> Floor, Wing – C, " <b>New Jain Darshan Co-op. Hsg. Soc. Ltd.</b> ", Cabin Cross Road, Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	1999 (Approx.)
5.	Number of Floors	:	Ground + 4 Upper Floor
	Type of Structure	:	R.C.C. Framed Structure
	Number of Dwelling units in the building	:	4 Flats on 4 <sup>th</sup> Floor
	Quality of Construction	:	Normal
	Appearance of the Building	:	Normal
	Maintenance of the Building	:	Normal
	Facilities Available	:	
	Lift	:	Not provided
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	4 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 411
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame with Solid flush doors
	Windows	:	Aluminum Sliding windows

	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Normal
7	Sale Deed executed in the name of	:	<b>Smt. Kanchanbai J. Jain</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built up Area in Sq. Ft. = 459.60 (Carpet Area + 20%)  Super Built up Area in Sq. Ft. = 495.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the flat?	:	<b>Carpet Area in Sq. Ft. = 383.00</b> <b>(Area as per Actual Site Measurement)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 10,500.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 12,000.00 to ₹ 14,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat	:	₹ 13,000.00 per Sq. Ft.

	under comparison (give details).		
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 10,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 55,840.00 per Sq. M. i.e. ₹ 5,188.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 48,080.00 per Sq. M. i.e. ₹ 4,467.00 per Sq. Ft.
5	Age of the building	:	25 Years
6	Life of the building estimated	:	35 years Subject to proper, preventive periodic maintenance & structural repairs.
	<b>Remark:</b>		
	<ol style="list-style-type: none"> <li>As per Site Inspection, Kitchen Area converted into 1 Additional Room &amp; Passage area converted into Kitchen.</li> <li>As per Agreement, the Super Built up Area of flat 495.00 Sq. Ft. but as per actual Site measurement, Carpet Area is 383.00 Sq. Ft. The loading factor of Carpet to Super Built up Area is 30%. Hence, for the purpose of valuation, we have considered area as per Actual Site Measurement.</li> </ol>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	383.00 Sq. Ft.	13,000.00	<b>49,79,000.00</b>
2	<b>Total Fair Market Value of the Property</b>			<b>49,79,000.00</b>
3	<b>Realizable value of the property</b>			<b>44,81,100.00</b>
4	<b>Distress value of the property</b>			<b>39,83,200.00</b>
5	<b>Insurable value of the property</b>			<b>12,86,880.00</b>
6	<b>Guideline value of the property</b>			<b>20,53,033.00</b>

**Justification for price / rate**

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



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properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 12,000.00 to ₹ 14,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹ 13,000.00 per Sq. Ft. on Carpet Area for valuation.



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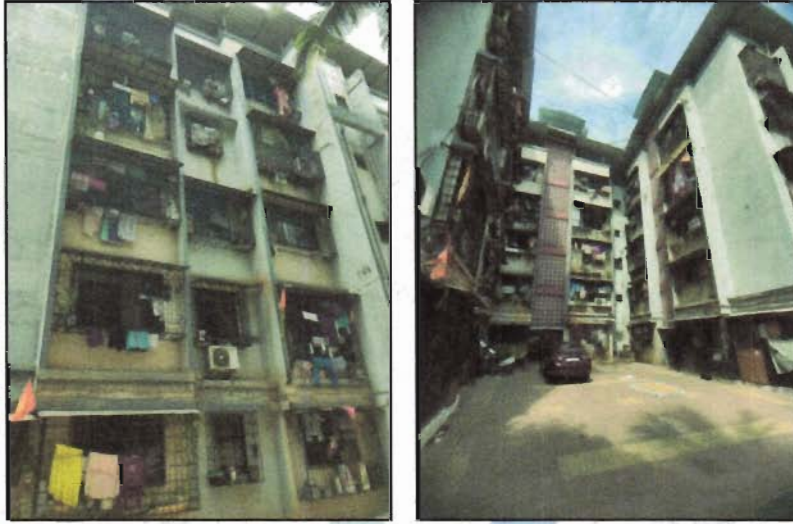




### Actual site photographs



## Actual site photographs



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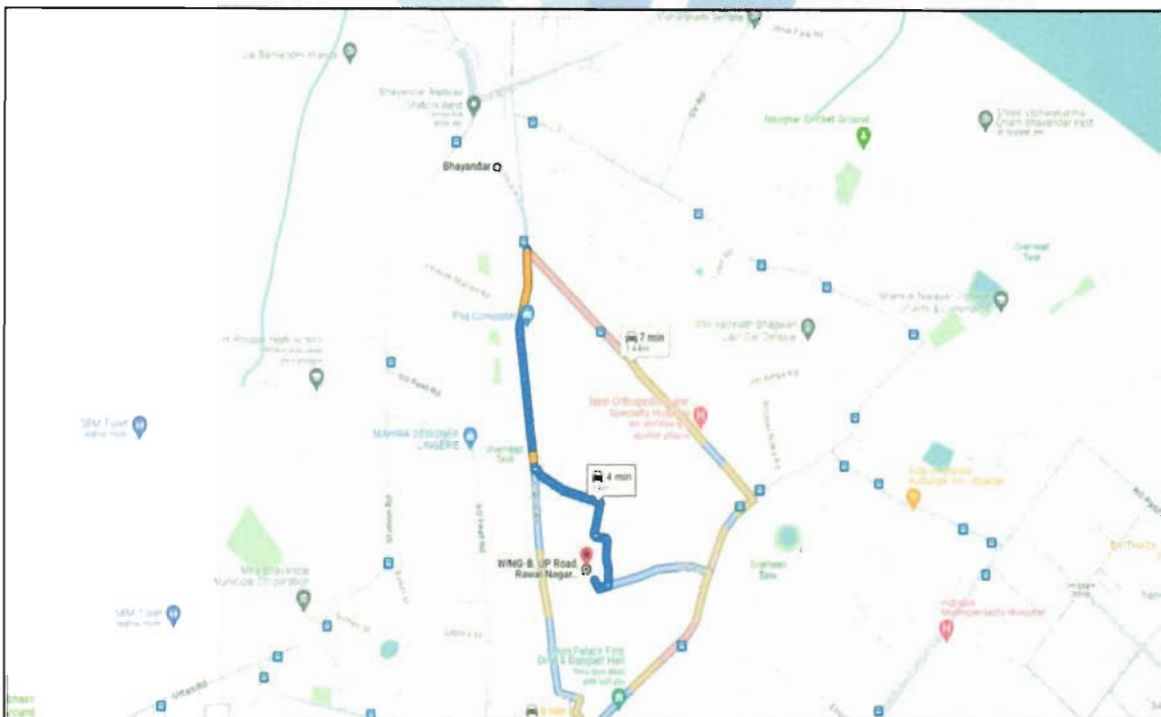
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## Route Map of the property

Site u/r



**Latitude Longitude: 19°18'10.0"N 72°51'17.5"E**

**Note:** The Blue line shows the route to site from nearest railway station (Bhayander – 1.0 Km.)




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## Ready Reckoner Rate


**Department of Registration & Stamps**  
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 महाराष्ट्र शासन

**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
 बाजारमूल्य दर पत्रक

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Year: 20242025 Language: English

Selected District: ठाणे

Select Taluka: ठाणे

Select Village: मीजे [गांव] खारी

Search By:  Survey No  Location

Enter Survey No: 100

उपविभाग	कुनी जमीन	निवासी सदनिका	वैकीस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
2/17-एल) भू- विभाग खारी गावातील नवंबर रोडचे उत्तर बाजूस दर्शनी भाग असलेल्या मिळकती व या रोडचे दक्षिण भागातील सर्व मिळकती संव्हे क्रमांक	24800	69800	80300	106200	80300	चौ. मीटर	सर्व्हे नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	69,800.00			
20% Decrease, Flat Located on 4 <sup>th</sup> Floor	13,960.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>55,840.00</b>	<b>Sq. Mtr.</b>	<b>5,188.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	24,800.00			
The difference between land rate and building rate (A – B = C)	31,040.00			
Depreciation Percentage as per table (D) [100% - 25%] (Age of the Building – 25 Years)	75%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>48,080.00</b>	<b>Sq. Mtr.</b>	<b>4,467.00</b>	<b>Sq. Ft.</b>

### Building not having lift

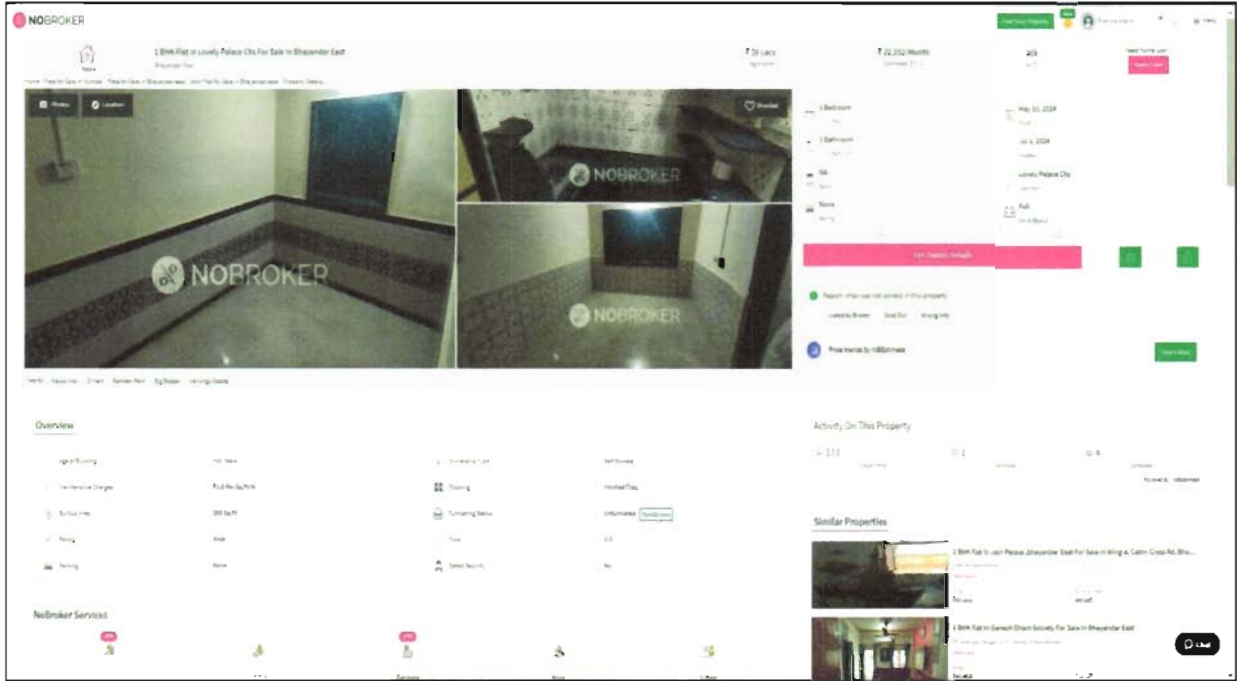
The following table gives the valuation of residential building / Flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which Flat is located	Rate to be adopted
a)	Ground Floor / Stilt Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

**Table – D: Depreciation Percentage Table**

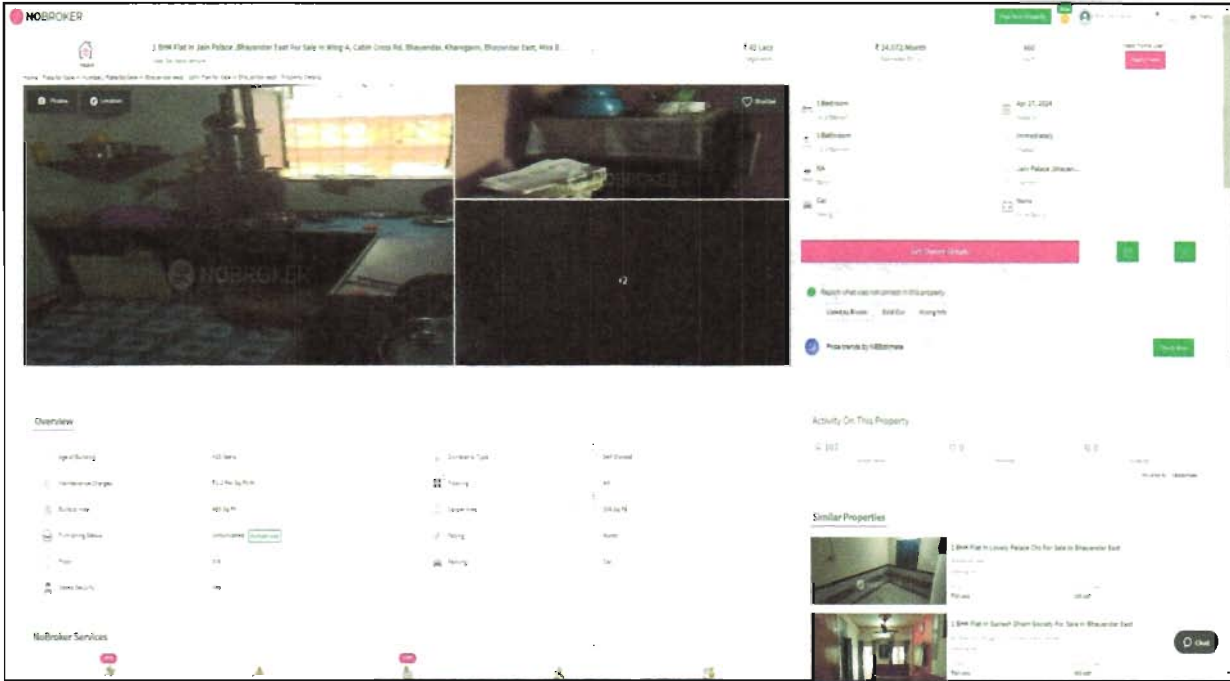
Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

## Price Indicators



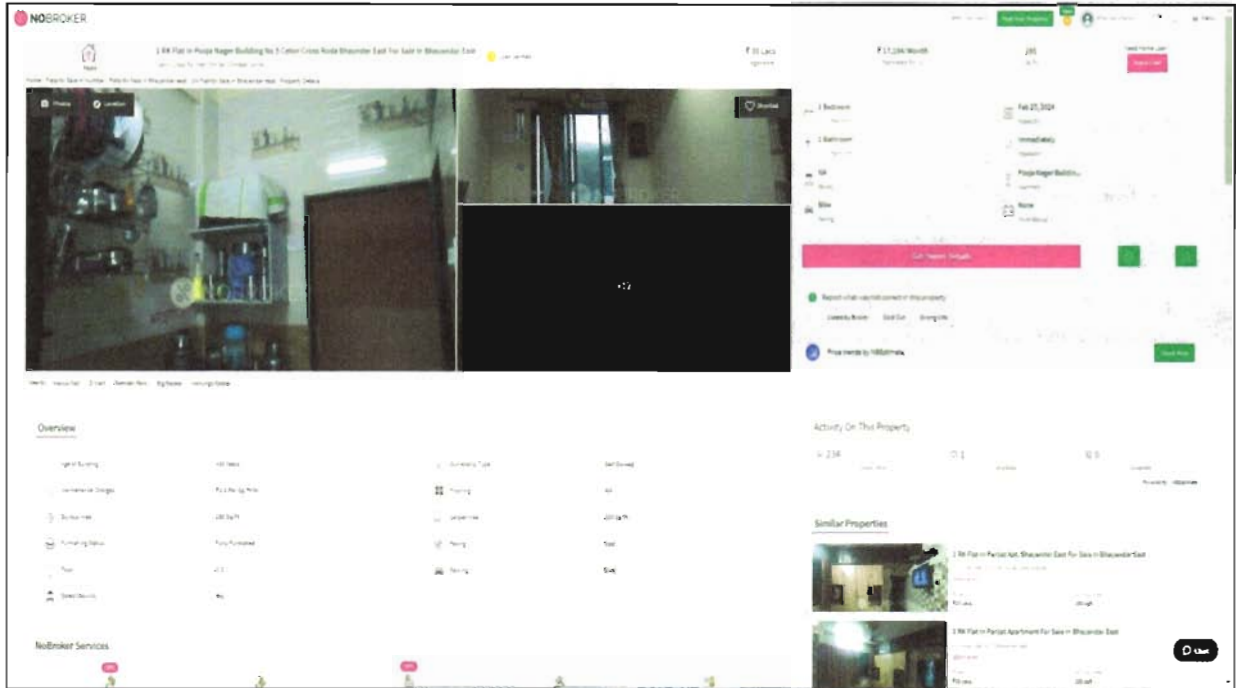
	<b>Carpet Area</b>	<b>Built Up Area</b>
<b>Area</b>	<b>304.00</b>	<b>365.00</b>
<b>Percentage</b>	<b>-</b>	<b>20%</b>
<b>Rate Per Sq. Ft.</b>	<b>12,821.00</b>	<b>10,684.00</b>

## Price Indicators



	<b>Carpet Area</b>	<b>Built Up Area</b>
<b>Area</b>	<b>336.00</b>	<b>403.00</b>
<b>Percentage</b>	<b>-</b>	<b>20%</b>
<b>Rate Per Sq. Ft.</b>	<b>12,500.00</b>	<b>10,422.00</b>

## Price Indicators



	<b>Carpet Area</b>	<b>Built Up Area</b>
<b>Area</b>	<b>230.00</b>	<b>276.00</b>
<b>Percentage</b>	<b>-</b>	<b>20%</b>
<b>Rate Per Sq. Ft.</b>	<b>13,043.47</b>	<b>10,869.56</b>





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

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **12<sup>th</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 advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

### **Future Matters**

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

### **Map and Plans**

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **383.00 Sq. Ft. Carpet Area** in the name of **Smt. Kanchanbai J. Jain**. Further,



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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 Residential Flat, admeasuring **383.00 Sq. Ft. Carpet Area.**

### **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.



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### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **12<sup>th</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 herein above, 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 and Fair Market value for this particular purpose at **₹ 49,79,000.00 (Rupees Forty Nine Lakh Seventy Nine Thousand Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD

Manoj  
Chalikwar

Director

**Manoj Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) IBBI/RV/07/2018/10366  
JSB Emp. No. 36/LOAN H.O./2016-17/232

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
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Auth. Sign.



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