

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.	Dated
	PG-255/20-21	2-Sep-2020
	Delivery Note	Mode/Terms of Payment
		AGAINST REPORT
	Supplier's Ref.	Other Reference(s)
Buyer STATE BANK OF INDIA SMECC GOREGOAN (EAST) BRANCH Block No 101, 1st Floor, Kohinoor Industrial Estate, Western Express Highway, Goregaon (East), Mumbai-400063 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Buyer's Order No.	Dated
	Despatch Document No.	Delivery Note Date
	33130/17624	
	Despatched through	Destination
	Terms of Delivery	

Sl No.	Particulars	HSN/SAC	GST Rate	Quantity	Rate	per	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %				5,000.00
2	CGST						450.00
3	SGST						450.00
Total							₹ 5,900.00

Amount Chargeable (in words) E. & O.E
Indian Rupee Five Thousand Nine Hundred Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	5,000.00	9%	450.00	9%	450.00	900.00
Total	5,000.00		450.00		450.00	900.00

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

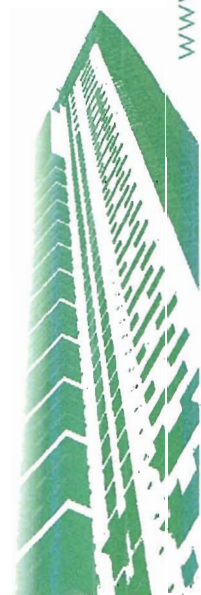
Remarks:
 Mrs. Pinky Arya & Mr. Brij Mohan Arya, Residential Flat
 No. 801, 8th Floor, A Wing, "Raj Grandeur", C.T.S. No.
 102 A/2, Behind Dr. L H Hiranandani Hospital, Village –
 Tirandaz, Powai, Taluka – Kurla, Mumbai, Pin Code –
 400 076, State - Maharashtra, Country - India
 Company's Service Tax No. : **AADCV4303RSD001**
 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 : **State Bank of India**
 A/c No. : **32632562114**
 Branch & IFS Code: **MIDC Andheri (E) & SBIN0007074**

Customer's Seal and Signature for Vastukala Consultants (I) Pvt Ltd

Authorized Signatory


SUBJECT TO MUMBAI JURISDICTION
 Computer Generated Invoice No Signature required



**VALUATION OPINION REPORT**

This is to certify that the property bearing Residential Flat No. 801, 8th Floor, A Wing, "Raj Grandeur", C.T.S. No. 102 A/2, Behind Dr. L H Hiranandani Hospital, Village – Tirandaz, Powai, Taluka – Kurla, Mumbai, Pin Code – 400 076, State - Maharashtra, Country - India belongs to **Mrs. Pinky Arya & Mr. Brij Mohan Arya**

Boundaries of the property.

North : Skyline Villa Building 
 South : Road
 East : Slum Area
 West : Hiranandani Hospital Road & Supreme Aishwarya Building

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 **Realizable Value** for this particular purpose at **₹ 5,94,81,000.00 (Rupees Five Crore Ninety Four Lakh Eighty One Thousand Only).**

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

Hence certified

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

Sharadkumar B. Chalikwar
 Digitally signed by Sharadkumar B. Chalikwar
 DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou, email=sharad@vastukala.org, c=IN
 Date: 2020.09.02 17:22:36+05'30'

Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178

Encl: Valuation report.

**Mumbai**

121, 1st Floor, Ackruti Star,
 Central Road, MIDC,
 Andheri (E), Mumbai - 400 093,
 (M.S.), INDIA

Tel. : +91 22 28371325

Fax : +91 22 28371324

mumbai@vastukala.org

Delhi NCR

L-306, Sispal Vihar,
 AWHO Society, Sohna Road,
 Sector - 49, Gurgaon,
 Haryana - 122018, INDIA

Mobile : +91 9216912225

+91 9819670183

delhincr@vastukala.org

Nanded

28, S.G.G.S. -
 Stadium Complex,
 Gokul Nagar,
 Nanded - 431 602, (M.S.), INDIA

Tel. : +91 2462 244288

+91 2462 239909

nanded@vastukala.org

Aurangabad

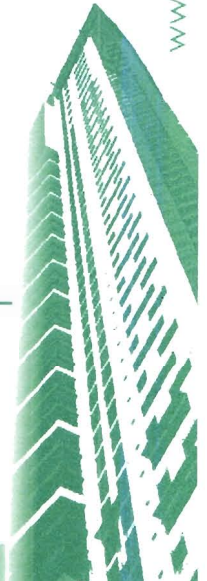
Plot No. 106, N-3, CIDCO,
 Aurangabad - 431 005,
 (M.S.), INDIA

Tel. : +91 240 2485151

Mobile : +91 9167204062

+91 9860863601

aurangabad@vastukala.org



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Pinky Arya & Mr. Brij Mohan Arya**

Residential Flat No. 801, 8th Floor, A Wing, "**Raj Grandeur**", C.T.S. No. 102 A/2,
Behind Dr. L H Hiranandani Hospital, Village – Tirandaz, Powai, Taluka – Kurla,
Mumbai, Pin Code – 400 076, State - Maharashtra, Country - India

Longitude Latitude: 19°07'16.6"N 72°55'06.5"E

Valuation Done for:

State Bank of India
SME Goregaon East Branch

Block no 101, First Floor, Kohinoor Industrial Estate, Western Express Highway,
Goregaon (E), Mumbai, Pin Code – 400 063, State – Maharashtra, Country – India

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Delhi NCR • Aurangabad • Nanded



**VALUATION OPINION REPORT**

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Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,
The Branch Manager,
 State Bank of India
 SME Goregaon (East) Branch
 Block no 101, First Floor,
 Kohinoor Industrial Estate,
 Western Express Highway, Goregaon (E),
 Mumbai, Pin Code – 400 063,
 State – Maharashtra, Country – India

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: To assess realizable value of the property for Housing Loan Purpose.
2.	a) Date of inspection	: 25.08.2020
	b) Date on which the valuation is Made	: 02.09.2020
3.	List of documents produced for perusal	: 1. Copy of Sale & Transfer Deed dated 28.12.2017 (No. of Pages 2) 2. Copy of Index II
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)	: Mrs. Pinky Arya & Mr. Brij Mohan Arya Residential Flat No. 801, 8 th Floor, A Wing, " Raj Grandeur ", C.T.S. No. 102 A/2, Behind Dr. L H Hiranandani Hospital, Village – Tirandaz, Powai, Taluka – Kurla, Mumbai, Pin Code – 400 076, State - Maharashtra, Country - India Contact Person: Mr. Brij Mohan Arya Mb. No. 9820893389 Ownership - Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential flat located on 8 th floor. The composition of flat is 4 Bedrooms + Living Room + Dining Area + Kitchen + Pooja Room + 4 Toilets. The property is at 4.0 Km. distance from nearest railway station Kanjumarg.
6.	Location of property	:
	a) Plot No. / Survey No.	: -
	b) Door No.	: Residential Flat No. 801, 8 th Floor, A Wing
	c) C.T.S. No. / Village	: C.T.S. No. 102 A/2, Village – Tirandaz, Powai
	d) Ward / Taluka	: Taluka – Kurla
	e) Mandal / District	: District – Mumbai Suburban District
	f) Date of issue and validity of layout of approved map / plan	: Information not available
	g) Approved map / plan issuing authority	:
	h) Whether genuineness or authenticity of approved map/ plan is verified	: N.A.



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	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.	
7.	Postal address of the property	:	Residential Flat No. 801, 8 th Floor, A Wing, " Raj Grandeur ", C.T.S. No. 102 A/2, Behind Dr. L H Hiranandani Hospital, Village – Tirandaz, Powai, Taluka – Kurla, Mumbai, Pin Code – 400 076, State - Maharashtra, Country – India	
8.	City / Town	:	Village – Tirandaz, Powai	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Higher Middle Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	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 Documents	As per Site
	North	:	Information not available	Skyline Villa Building
	South	:	Information not available	Road
	East	:	Information not available	Slum Area
	West	:	Information not available	Hiranandani Hospital Road & Supreme Aishwarya Building
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area = 1,824.41 Sq. Ft. Flowerbed & Balcony Area = 269.83 Sq. Ft. (Area as per Site Measurement) Carpet Area = 1,835.00 Sq. Ft. Built Up Area = 2,203.00 Sq. Ft. (Area as per Sale & Transfer Deed)	
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°07'16.6"N 72°55'06.5"E	
15.	Extent of the site considered for Valuation (least of 13A & 13B)	:	Carpet Area = 1,835.00 Sq. Ft. Built Up Area = 2,203.00 Sq. Ft. (Area as per Sale & Transfer Deed)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			



1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	C.T.S. No. 102 A/2
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Tirandaz, Powai Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 801, 8 th Floor, A Wing, " Raj Grandeur ", C.T.S. No. 102 A/2, Behind Dr. L H Hiranandani Hospital, Village – Tirandaz, Powai, Taluka – Kurla, Mumbai, Pin Code – 400 076, State - Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential cum Commercial
4.	Year of Construction	:	2016 (As per Information from Client)
5.	Number of Floors	:	2 Basement + Ground Floor + 2 Podium Floor + 1 st to 30 th Upper Floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	2 flat on 8 th floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	3Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered & Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes

III	FLAT		
1	The floor in which the flat is situated	:	Eighth Floor
2	Door No. of the flat	:	Flat No. 801
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Verified flooring
	Doors	:	Teak Wood door frame with flush doors
	Windows	:	Powder coated aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed.
	Finishing	:	Cement Plastering + POP finish
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?	:	Good
7	Sale Deed executed in the name of	:	Mrs. Pinky Arya & Mr. Brij Mohan Arya



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 = 2,203.00 Sq. Ft. (Area as per Sale & Transfer Deed)
10	What is the floor space index (app.)	:	Details not provided
11	What is the Carpet Area of the flat?	:	Carpet Area = 1,824.41 Sq. Ft. Flowerbed & Balcony Area = 269.83 Sq. Ft. (Area as per Site Measurement) Carpet Area = 1,835.00 Sq. Ft. Built Up Area = 2,203.00 Sq. Ft. (Area as per Sale & Transfer Deed)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
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?	:	₹ 1,24,000.00 expected rental income from the property per month
IV	MARKETABILITY	:	
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
V	Rate	:	
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)	:	₹ 24,500 to ₹ 34,000.00 per Sq. Ft. on Built Up 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 under comparison (give details).	:	₹ 30,000.00 per Sq. Ft. on Built Up area
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 27,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,62,330.00 per Sq. M. i.e. ₹ 15,081.00 per Sq. Ft.
	Depreciated Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,54,214.00 per Sq. M. i.e. ₹ 14,327.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	-
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	04 Years



Life of the building estimated	:	56 years Subject to proper, preventive periodic maintenance & structural repairs
Depreciation percentage assuming the salvage value as 10%	:	0%
Depreciated Ratio of the building	:	
b Total composite rate arrived for Valuation	:	
Depreciated building rate VI (a)	:	₹ 2,800.00 per Sq. Ft.
Rate for Land & other V (3) ii	:	₹ 27,200.00 per Sq. Ft.
Total Composite Rate	:	₹ 30,000.00 per Sq. Ft. on Built Up area

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	2,203.00 Sq. Ft.	₹ 30,000.00	6,60,90,000.00
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			6,60,90,000.00
	The realizable value of the property			5,94,81,000.00
	Distress value of the property			5,28,72,000.00
	Insurable value of the property			61,68,400.00

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 comparable, 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 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 ₹ 25,000.00 to ₹ 34,000.00 per Sq. Ft. on Built Up area Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 30,000.00 per Sq. Ft. on Built Up Area for valuation.



Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Salability	Good
ii) Likely rental values in future in	₹ 1,24,000.00 Expected rental income from the property per month
iii) Any likely income it may generate	Rental Income

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
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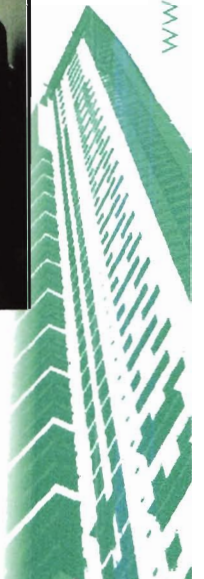
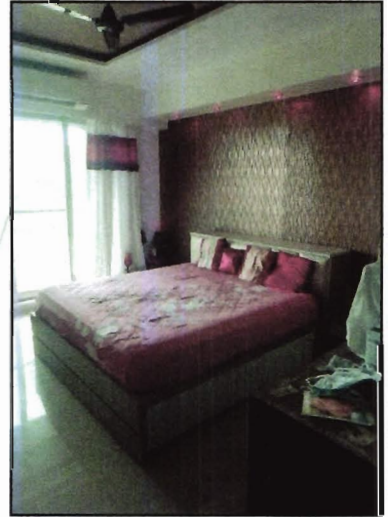
Date: 02.09.2020



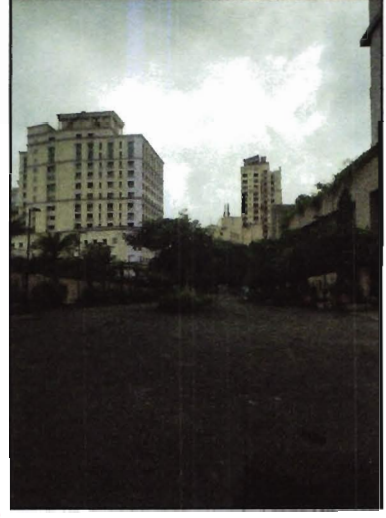
Think.Innovate.Create



Actual Site Photographs



Actual Site Photographs

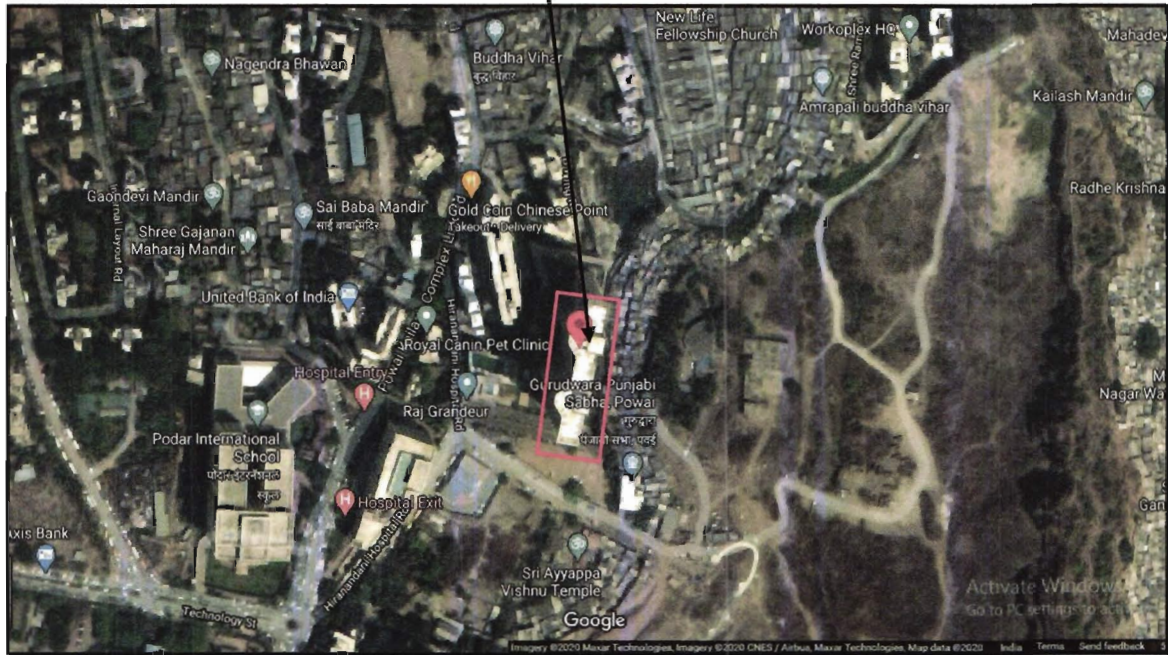


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Route Map of the property




Longitude Latitude: 19°07'16.6"N 72°55'06.5"E

Note: The Blue line shows the route to site from nearest railway station (Kanjurmarg 4.0 Km.)




Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
स्थेतीत पुढील आदेशापर्यंत सन २०१९-२० साठीचे दर कायम ठेवण्यात आलेले आहेत.
वाजारमूल्य दर पत्रक

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Year 20192020 **Language** English

Annual Statement of Rates

Selected District मुंबई(उपनगर)

Select Village तिरंदाज - कुर्ला

Search By Survey No Location

Enter Survey No 102

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs.)	Attribute
113/539A-भुभाग: आदि शंकराचार्य मार्गाच्या दक्षिणेकडील दरीविलेली मिळकत.	91100	154600	171400	205400	154600	चौरस मीटर	सि.टी.एस. नंबर
113/539-तिरंदाज गावातील सर्व मिळकत.	70500	131900	145100	176600	131900	चौरस मीटर	सि.टी.एस. नंबर

Activate Windows
Go to PC settings



Think.Innovate.Create

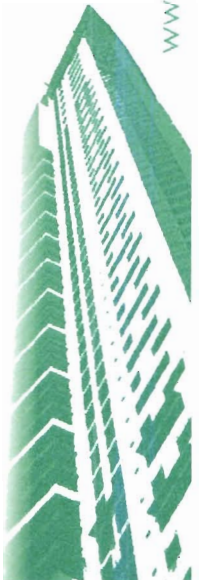


IGR

सूची क्र.2		दुय्यम निबंधक: सह दु नि कुर्ता 3
2076520 31/08/2020 Note -Generated Through eSearch Module.For original report please contact concern SRO office.		दस्ता क्रमांक : 2076/2020 नोंदणी : Regn 63m
गावाचे नाव : तिरदाज		
(1)विलेखाचा प्रकार	सेल डीड	
(2)मोबदला	46200000	
(3) बाजारभावा/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी वेतो की पट्टेदार ते नमुद करावे	34917994 65	
(4) भू-मापन, प्रोटॅक्सा व घरकामांक(असल्यास)	1) पासिकेचे नाव-Mumbai Ma na pa. इतर वर्णन : इतर माहिती: सदनिका क्र.506,मजला क्रं 5,विंग बी,सोबत 3 कार पार्किंग स्पॅसेस नं बी2-97,बी3-92 अँड बी3-93,बिल्डींग बेसमेंट मध्ये,राज ग्रँडीअर हीरानंदानी हॉस्पिटल च्या पाठीमागे,पवई,मुंबई,400 076((C.T.S Number 102 A 2 :))	
(5) क्षेत्रफळ	1835 चौ फूट	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा.या मीट्रन ठेवणा.या पक्षकाराचे नाव किंवा विवाही न्यायालयचा हुकुमनामा किंवा अर्थास असल्यास प्रतिपादिते नाव व पत्ता	1): नाव...लाल सौल सिस्टम्स (इंडिया) प्रायव्हेट लिमिटेड तर्फे ऑनोप्राईड सिस्टेरी धोरणादुकराई रामानुजम मुदलियार वय-53, पत्ता...प्लॉट नं- 50किंस 503-504, मजला नं- 3 वा मजला, इमारतीचे नाव ए विंग, मॅरथॉन म्युचरल्स, ब्लॉक नं- मजलाल मिल्स कंपाउंड, एन एच जोशी मार्ग, रोड नं- लोअर फ्लॅट (ईस्ट), महाराष्ट्र, MUMBAI पिन कोड-400013 पॅन नं- NADCG9248G	
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा विवाही न्यायालयाचा हुकुमनामा किंवा अर्थास असल्यास प्रतिपादिते नाव व पत्ता	1): नाव...वैजेंद्रप्रसाद सिंह मदन वय-60, पत्ता...प्लॉट नं बी 502, मजला नं., इमारतीचे नाव: चिठ पार्ली को-ऑपरेटिव्ह हौसिंग सोसायटी, ब्लॉक नं- टेलिकॉम एक्सचेंज वया जवळ, म्हाडा, रोड नं- अंधेरी बेंद, महाराष्ट्र, MUMBAI. पिन कोड.-400053 पॅन नं.-AABP18183H	
(9) दस्तऐवज करून दिव्याचा दिनांक	18.02.2020	
(10)दस्त नोंदणी केव्याचा दिनांक	20.02.2020	
(11)अनुक्रमीक खंड व पृष्ठ	2076 2020	
(12)बाजारभावाप्रमाणे मुद्रांक घुत्क	2773000	
(13)बाजारभावाप्रमाणे नोंदणी घुत्क	30000	

सूची क्र.2		दुय्यम निबंधक: सह दु नि कुर्ता 1
2110369 31/08/2020 Note -Generated Through eSearch Module.For original report please contact concern SRO office.		दस्ता क्रमांक : 2110 2020 नोंदणी : Regn 63m
गावाचे नाव : तिरदाज		
(1)विलेखाचा प्रकार	दुन्सफर डीड	
(2)मोबदला	61200000	
(3) बाजारभावा/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी वेतो की पट्टेदार ते नमुद करावे	31208133 55	
(4) भू-मापन, प्रोटॅक्सा व घरकामांक(असल्यास)	1) पासिकेचे नाव-Mumbai Ma na pa. इतर वर्णन : इतर माहिती: सदनिका क्र 1706, 17 वा मजला, बी विंग, राज ग्रँड अर, हीरानंदानी हॉस्पिटल रोड,पवई मुंबई 400076, इतर माहिती: सदनिके चे एकूण क्षेत्र 1835 चौ फुट कारपेट व सोबत 3 कार पार्किंग स्पॅस((C.T.S Number - 102 A 2 .))	
(5) क्षेत्रफळ	204.64 चौ मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा.या मीट्रन ठेवणा.या पक्षकाराचे नाव किंवा विवाही न्यायालयचा हुकुमनामा किंवा अर्थास असल्यास प्रतिपादिते नाव व पत्ता	1): नाव...मनमोहन कोर भद्रान वय-57, पत्ता...प्लॉट नं- 902, मजला नं., इमारतीचे नाव: चिठ पार्ली को-ऑप ही सो सी, ब्लॉक नं- अंधेरी पश्चिम मुंबई, रोड नं- टेलिकॉम एक्सचेंज जवळ, म्हाडा महाराष्ट्र, MUMBAI. पिन कोड-400093 पॅन नं.-ACAPM7076N	
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा विवाही न्यायालयाचा हुकुमनामा किंवा अर्थास असल्यास प्रतिपादिते नाव व पत्ता	1): नाव...हरविहार जाल सिंग म्हाजन वय-58, पत्ता...प्लॉट नं बी 11, मजला नं- 2 वा मजला, इमारतीचे नाव: मंग जयजल को-ऑप ही सो सी, ब्लॉक नं- सांताक्रुझ पश्चिम मुंबई, रोड नं- 17 का रोड महाराष्ट्र, MUMBAI. पिन कोड-400054 पॅन नं.-ACRPM4571D	
(9) दस्तऐवज करून दिव्याचा दिनांक	14.02.2020	
(10)दस्त नोंदणी केव्याचा दिनांक	17.02.2020	
(11)अनुक्रमीक खंड व पृष्ठ	2110 2020	
(12)बाजारभावाप्रमाणे मुद्रांक घुत्क	3780000	
(13)बाजारभावाप्रमाणे नोंदणी घुत्क	30000	

(₹ 25,000 to ₹ 34,000.00 per Sq. Ft. on Built Up area)



IGR

सूची क्र.2		दुय्यम निबंधक : सह दु.नि. कुर्ता 2
14894370 01/09/2020 Note -Generated Through eSearch Module For original report please contact concern SRO office		दस्ता क्रमांक : 14894-2019 नोंदणी : Regn 63m
गावाचे नाव : तिरंदाज		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोडबला	50000000	
(3) बाजारभाव(भाडेपट्टीचा) वा बाजारभाव(अकारणी देतो की पट्टेदार ते मसुदा करावे)	27055151.82	
(4) भू.मापन, प्लॉटिंग व परकामांक(असल्यास)	1) पालिकेचे नाव मुंबई मनपाद्वारे वर्णन : इतर माहिती: सदनिका नं. 1905,19 वा मजला,बी.विंग,राज ग्रॅंडअर हीरानंदानी हॉस्पिटलच्या मागे पवई मुंबई: 400076,सोबत 3 कारपार्किंग सहित ((C.T.S. Number : 102 A2 ;))	
(5) क्षेत्रफळ	167.28 चौ मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा.या शिबूने ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदालत असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव...राजेच ईस्टेट आणि निर्माण प्राईवेट लिमिटेड चे संचालक राजेश अर पटेल तर्फे मुंबईचे प्लान विधीय मंगलपत सावंल वय.45, पत्ता.पॉर्ट नं. , माळा नं. , इमारतीचे नाव. अर बी हाऊस, ब्लॉक नं. अंधेरी कुर्ली रोड, अंधेरी ईस्ट, मुंबई, रोड नं. एम अण्डी सी ब्लॉक रोड, महाराष्ट्र, मुंबई. पिन कोड -400059 पिन नं.-AAACR7599A	
(8) दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदालत असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव...मोडरन सज्जद अरिफ वय.52, पत्ता.पॉर्ट नं. 805, माळा नं. , इमारतीचे नाव- सनड्यु, रतेजा विश्वा, ब्लॉक नं. चांदिवली पार्ल रोड, साकीनाका, मुंबई, रोड नं. , महाराष्ट्र, मुंबई पिन कोड.-400072 पिन नं.-ACCPA9033B 2) नाव...तसनीम मोडरन अरिफ वय.42, पत्ता.पॉर्ट नं. 805, माळा नं. , इमारतीचे नाव- सनड्यु, रतेजा विश्वा, ब्लॉक नं. चांदिवली पार्ल रोड, साकीनाका, मुंबई, रोड नं. , महाराष्ट्र, मुंबई पिन कोड.-400072 पिन नं.-ADMPA8552G	
(9) दस्तऐवज करून दिल्याचा दिनांक	19.12.2019	
(10) दस्त नोंदणी केल्याचा दिनांक	20.12.2019	
(11) अनुक्रमांक, खंड व पृष्ठ	14894-2019	
(12) बाजारभावाप्रमाणे मुद्रांक गुन्क	3000000	

सूची क्र.2		दुय्यम निबंधक : सह दु.नि. कुर्ता 4
3717391 01/09/2020 Note -Generated Through eSearch Module For original report please contact concern SRO office		दस्ता क्रमांक : 3717-2019 नोंदणी : Regn 63m
गावाचे नाव : तिरंदाज		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोडबला	53300000	
(3) बाजारभाव(भाडेपट्टीचा) वा बाजारभाव(अकारणी देतो की पट्टेदार ते मसुदा करावे)	27055151.82	
(4) भू.मापन, प्लॉटिंग व परकामांक(असल्यास)	1) पालिकेचे नाव मुंबई मनपाद्वारे वर्णन -सदनिका नं. फ्लॅट नं 1105, माळा नं 11 वा मजला,बी.विंग इमारतीचे नाव राज ग्रॅंडअर, ब्लॉक नं. हीरानंदानी हॉस्पिटलच्या मागे, रोड नं. पवई, मुंबई-400076, इतर माहिती: सोबत 3 कार पार्किंग सहित ((C.T.S. Number : 102 A2 ;))	
(5) क्षेत्रफळ	167.28 चौ मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा.या शिबूने ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदालत असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव...राजेच ईस्टेट आणि निर्माण प्राईवेट लिमिटेड चे संचालक राजेश अर पटेल तर्फे मुंबईचे प्लान विधीय मंगलपत सावंल वय.45, पत्ता.पॉर्ट नं. , माळा नं. , इमारतीचे नाव- अर बी हाऊस, ब्लॉक नं. एम अण्डी सी ब्लॉक रोड, रोड नं. अण्डी कुर्ली रोड, अंधेरी पूर्व, मुंबई, महाराष्ट्र, MUMBAI. पिन कोड -400059 पिन नं.-AAACR7599A	
(8) दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदालत असल्यास,प्रतिवादिचे नाव व पत्ता	1) नाव...अमन इन्फ्रा . . इन्फ्रा-41, पत्ता.-1202. -, किन्ना, नाहर अमन बाक्ती, चांदिवली, अंधेरी पूर्व, मुंबई, साकीनाका, MAHARASHTRA, MUMBAI, Non-Government. पिन कोड.-400072 पिन नं.-AFCPB9452D	
(9) दस्तऐवज करून दिल्याचा दिनांक	03.04.2019	
(10) दस्त नोंदणी केल्याचा दिनांक	03.04.2019	
(11) अनुक्रमांक, खंड व पृष्ठ	3717-2019	
(12) बाजारभावाप्रमाणे मुद्रांक गुन्क	3198000	
(13) बाजारभावाप्रमाणे नोंदणी गुन्क	30000	


(₹ 25,000 to ₹ 34,000.00 per Sq. Ft. on Built Up area)



Price Indicators

₹ 6.04 Cr **4 BHK 3060 Sq-ft Flat**
 For Sale Powai lake, Mumbai

Agent: 1500+ Buyers Served
Mihir Desai [Contact Now](#)


PROPERTY DETAILS	QUICK FACTS	PROJECT DETAILS	LOCALITY DETAILS	PRICE TRENDS	AGENT DETAILS
	Bedrooms 4 See Dimensions	Bathrooms 4	Balconies 6	Servant Room 1	
	Super area 3060 sqft ₹ 19,738/sqft	Carpet area 1932 sqft ₹ 31,263/sqft	Loading 36%		
	Developer Rajesh LifeSpaces	Project Raj Grandeur			
	Status Ready to Move	Transaction type New Property	Floor 11 (Out of 26 Floors)	Car parking 3 Covered	

USP: Newly Constructed Property

[Contact Agent](#) [Save for Later](#) [Download Brochure](#) [Share Property Feedback](#)

₹ 6.05 Cr **4 BHK 3188 Sq-ft Flat**
 For Sale Central Area, Mumbai

Agent: 1000+ Buyers Served
Uttam [Contact Now](#)

PROPERTY DETAILS	QUICK FACTS	PROJECT DETAILS	LOCALITY DETAILS	PRICE TRENDS	AGENT DETAILS
	Bedrooms 4 See Dimensions	Bathrooms 4	Balconies 6	Servant Room 1	
	Super area 3188 sqft ₹ 18,977/sqft	Carpet area 1932 sqft ₹ 31,315/sqft	Loading 39%		
	Developer Rajesh LifeSpaces	Project Raj Grandeur			
	Status Ready to Move	Transaction type New Property	Floor Upper Basement (Out of 3)	Car parking 3 Covered	

USP: Newly Constructed Property

[Contact Agent](#) [Save for Later](#) [Download Brochure](#) [Share Property Feedback](#)


(₹ 25,000 to ₹ 34,000.00 per Sq. Ft. on Built Up area)



Price Indicators

₹ 6.43 Cr **4 BHK 3187 Sq-ft Flat**
 For Sale in [Niranadani garden, Mumbai](#)


Agent: **Vinayak Raik** [Contact Now](#)

PROPERTY DETAILS	QUICK FACTS	PROJECT DETAILS	LOCALITY DETAILS	PRICE TRENDS	AGENT DETAILS
	Bedrooms: 4	Bathrooms: 4	Balconies: 2	Servant Room: 1	Posted on: Aug 18, 20
	Super area: 3187 sqft ₹ 20,175/sqft	Carpet area: 1932 sqft ₹ 33,282/sqft	Loading: 39%		
	Developer: Bajesh LifeSpaces	Project: Raj Grandeur	Floor: 9 (Out of 30 Floors)	Car parking: 2 Covered	
	Status: Ready to Move	Transaction type: New Property			

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₹ 6.50 Cr **4 BHK Flat for sale in Powai lake, Mu...**
 for sale in [Raj Grandeur, Powai lake, Mumbai](#)

Owner: **Ashish Ashish** [Contact Now](#)

PROPERTY DETAILS	QUICK FACTS	PROJECT DETAILS	LOCALITY DETAILS	PRICE TRENDS	
	Bedrooms: 4 See Dimensions	Bathrooms: 4	Balconies: 4	Plot area: 5 acre	Posted on: Aug 09, 20
	Super area: 2475 sqft ₹ 26,283/sqft	Carpet area: 1800 sqft ₹ 36,111/sqft	Loading: 2%		
	Developer: Bajesh LifeSpaces	Project: Raj Grandeur	Floor: 12 (Out of 30 Floors)	Car parking: None	
	Status: Ready to Move	Transaction type: New Property			

USP Newly Constructed Property

[Contact Owner](#) [Save for Later](#) [Download Brochure](#) [Share Property Feedback](#)

(₹ 25,000 to ₹ 34,000.00 per Sq. Ft. on Built Up area)



As a result of my appraisal and analysis, it is my considered opinion that the **Realizable Value** of the above property in the prevailing condition with aforesaid specification ₹ **5,94,81,000.00 (Rupees Five Crore Ninety Four Lakh Eighty One Thousand Only).**

Place: Mumbai

Date: 02.09.2020

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, email=sharad@vastukala.org, c=IN
Date: 2020.09.02 17:23:17 +05'30'

Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178



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)

Think.Innovate.Create

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

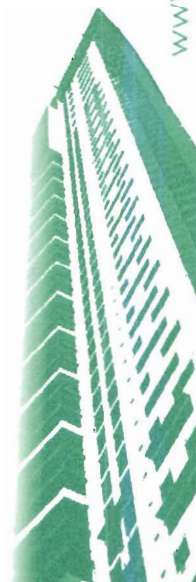


(Annexure-I)

DECLARATION-CUM-UNDERTAKING

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

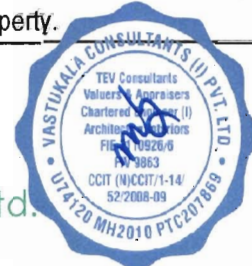
- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 02.09.2020 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 25.08.2020 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- 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.



Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mrs. Pinky Arya & Mr. Brij Mohan Arya from M/s. Bennett, Coleman & Co. Ltd. vide Sale & Transfer deed dated 28.12.2017.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, SME Goregaon Branch Branch to assess realizable value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Hitesh Sahu – Valuation Engineer Prayush Parekh – Processing 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 – 11.08.2020 Valuation Date – 02.09.2020 Date of Report – 02.09.2020
6.	inspections and/or investigations undertaken;	Physical Inspection done on 25.08.2020
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;	Sales Comparative 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, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
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

Date: 02.09.2020

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. ChalikwarDigitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
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ou, email=sharad@vastukala.org, c=IN
Date: 2020.09.02 17:23:36 +05'30'

C.M.D.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **2nd September 2020** 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 Sales Executive representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring Carpet Area = 1,835.00 Sq. Ft. & Built Up Area = 2,203.00 Sq. Ft. in the name of **Mrs. Pinky Arya & Mr. Brij Mohan Arya** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company



Property Title

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is owned by **Mrs. Pinky Arya & Mr. Brij Mohan Arya**. 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 Sales Executive representative, we understand that the Residential Flat, admeasuring Carpet Area = 1835.00 Sq. Ft. & Built Up Area = 2,203.00 Sq. Ft.

Condition & Repair

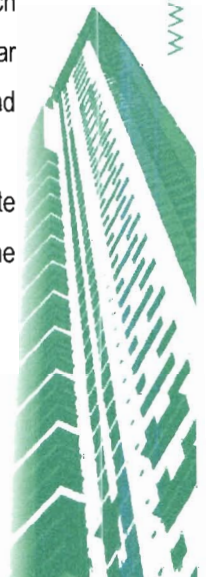
In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed 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 flat 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

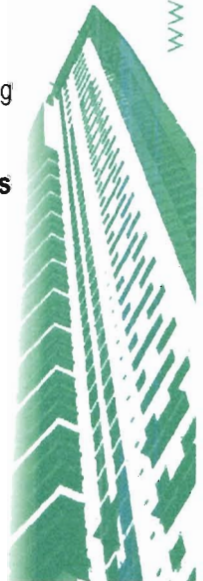
We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in 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 Sales Executive representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring Carpet Area = 1835.00 Sq. Ft. & Built Up Area = 2,203.00 Sq. Ft.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.
7. **The impact on real estate market due to pandemic Covid-19 is not considered for this valuation report.**



(Annexure - II)**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

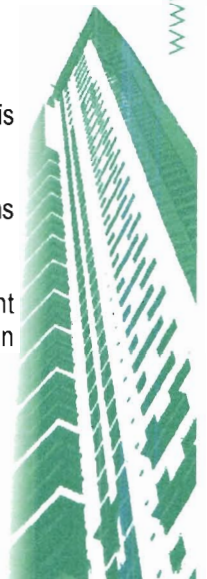
21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness 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.



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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 **2nd September 2020**.

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 knowledgeably 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 **Realizable Value** for this particular purpose at **₹ 5,94,81,000.00 (Rupees Five Crore Ninety Four Lakh Eighty One Thousand Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B
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email=sharad@vastukala.org, c=IN
Date: 2020.09.02 17:28:56 +05:30

Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2017-18/942/178

