

# Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



**Details of the property under consideration:** 

Name of Owner: Mr. Kashinath Popat Patil & Mr. Tushar Kashinath Patil

Residential Flat No. 702, 7<sup>th</sup> Floor, Wing – A, "**Tower – Zest A**", Centrona Zest – A, C.S. No. 194 (B) Part, Kamraj Nagar, Eastern Express Highway, Village – Ghatkopar, Ghatkopar (East), Mumbai, PIN Code – 400 077, State - Maharashtra, Country – India.

# Latitude Longitude - 19°04'21.1"N 72°54'39.2"E

# **Intended User:**

# State Bank of India RASMECCC Panvel

Shop No 5, Ground Floor, Sharda Terrace, Plot No 65, Sector-11, CBD Belapur, Navi Mumbai, Taluka & District - Thane, State - Maharashtra, Country - India



### Our Pan India Presence at:

NandedMumbai

💡 Aurangabad 💡 Pune

♥ Thane♥ Nashik

💡 Ahmedabad 💡 Delhi NCR

♀Rajkot♀Indore

Raipur Jaipur

#### Regd. Office

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

+91 2247495919

mumbai@vastukala.co.in
www.vastukala.co.in



# Vastukala Consultants (I) Pvt. Ltd.

Valuation Report: SBI / RASMECCC Panvel / Mr. Kashinath Popat Patil & Mr. Tushar Kashinath Patil (009524/2306972) Page 2 of 24

Vastu/Mumbai/06/2024/9524/2306972 28/23-416-PASH Date: 28.06.2024

# **VALUATION OPINION REPORT**

This is to certify that the property bearing Residential Flat No. 702, 7th Floor, Wing – A, "Tower – Zest A", Centrona Zest – A, C.S. No. 194 (B) Part, Kamraj Nagar, Eastern Express Highway, Village – Ghatkopar, Ghatkopar (East), Mumbai, PIN Code – 400 077, State - Maharashtra, Country – India belongs to Mr. Kashinath Popat Patil & Mr. Tushar Kashinath Patil.

## Boundaries of the property

North	:	Eastern Express Highway
South	:	Zen Building
East	ŀ	Zest – B Building & Kamraj Nagar Road
West	3	Internal Road & Slum Area

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹ 1,61,24,000.00 (Rupees One Crore Sixty One Lakh Twenty Four Thousand only) After Completion. As per Site Inspection, 10% Construction Work is Completed.

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.



**Director** 

Auth. Sign.

Manoj Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3



#### Our Pan India Presence at:

NandedMumbai

💡 Aurangabad 🛛 🦓 Pune

♥ Thane♥ Nashik

♀Ahmedabad♀ Delhi NCR♀ Rajkot♀ Raipur

Raipur Jaipur

#### Read. Office

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

+91 2247495919

mumbai@vastukala.co.in
www.vastukala.co.in

# Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Branch Manager,
State Bank of India
RASMECCC Panvel
Shop No. 5, Ground Floor,
Sharda Terrace, Plot No 65,
Sector-11, CBD Belapur,
Navi Mumbai, Taluka & District - Thane,
State - Maharashtra, Country – India.

Name(s) of the Customer(s) / Borrower: Mr. Kashinath Popat Patil & Mr. Tushar Kashinath Patil

# **Valuation Report of Immovable Property**

1.	Customer Detail	s					
	Name(s) of the owner(s).		Sashinath Popat Patil & Mr. Tushar Kashinath Patil				
	Application No.						
2	Property Details	S					
	Address		Residential Flat No. 702, 7th Floor, Wing – A, " <b>Tower – Zest A</b> ", Centrona Zest – A, C.S. No. 194 (B) Part, Kamraj Nagar, Eastern Express Highway, Village – Ghatkopar, Ghatkopar (East), Mumbai, PIN Code – 400 077, State - Maharashtra, Country – India.				
	Nearby Landmark / Google			Landmark: Kamraj Nagar, Near D - mart			
	Map Independe	nt acce	ss to	Latitude Longitude - 19°04'21.1"N 72°54'39.2"E			
	the property						
3	Document Deta	ils	Nam	e of Approving Authority			
	Layout Plan	Yes	Slum	Rehabilitation Authority	Approval No.	SRA / ENG / 3838 / N / STGL / AP	
	<b>Building Plan</b>	Yes	Slum	Rehabilitation Authority	Approval No.	SRA / ENG / 3838 / N / STGL / AP	
	Construction Permission	Yes	Slum	Rehabilitation Authority	Approval No.	SRA / ENG / 3838 / N / STGL / AP dated 31.05.2017	
	Legal	Yes	1.	Copy of Agreement for S	ale dated 20.04.	2023 b/w. L & T Asian Realty Project LLP,	
	Documents			Mr. Tushar Kashinath Pat	il (Allottees)	romoters) and Mr. Kashinath Popat Patil &	
				Copy of RERA Certificate			
				. ,		ument No. SRA / ENG / 3838 / N / STGL /	
				AP dated 18.01.2021 issu	•	•	
						/ 3838 / N / STGL / AP dated 13.07.2023	
				issued by Slum Rehabilita	ation Authority		
4.	Physical Details	S					





	Adjoining	-		East		1	Nest			North		S	outh
	Propertie As on sit		700	t D Duilding	7.0	Intorn	al Dag	۷٥	Foo	torn Evn	2000	7on	Duilding
	AS OII SIL	е	Zest – B Building Kamraj Nagar Ro		•			rea Highv		stern Express		Zen Building	
	As per			SRA Project bein							• •		City Projects
	document			loped by Nee	•	ιταյμ	ut i iou			Highway		Talling C	only Projects
	documen	ıı	ueve	Realtors	Jan					ingilway			
	Matching	of		-	Plot		Yes	Ann	roved	Reside	ntial	Type of	Residential
	Boundari			_	Demarc	hated	163		l use	1 NGSIGE	iiuai	Property	Nesidential
	No. of roo		Living	/ 1	Bed	2	Т	oilets	2	Kitch	nen	Troporty	1
	140. 01 100	Jilis	Dining		Rooms			Olicio		IXILOI	ICII		ı
	(As per		וווווע		11001113	1			7				
	Approved										(TN		
	Plan)												
	,								240				
							4		1				
	Car Parl	king	Propos	sed Along w	rith 1 Sin	ale cov	ered (	Car Pa	rking sr	pace at	Lower I	Basement I	evel car park
	Facili	•		g No. 72.		•			<b>J</b> 1				'
	Total	Prop	osed	Floor on	7 <sup>th</sup>	App	rox. A	ge of	Buildir	ng Res	idual	Building	Type of
	no. of	3		which the	Floor		e prop	7 /	is und	er ag	e of	is under	structure:
	Floors	Base	ement	property					consti	ru <b>t</b>	he	construct	- Proposed
		+ Gr	ound +	is located					ction	pro	perty	ion	R.C.C.
		26 <sup>th</sup> (	Upper				7 /		7			- )	Framed
		Flooi	rs						,				Structure
5	Tenure /	Occup	ancy D	etails - Build	ling is un	der con	structio	on					
	Status of		Buildi	ng is under	No. of	years o	of	Build	ing is	Relati	onship	of Build	ding is under
	Tenure		cor	struction	Occup	ancy		un	der	ten	ant or	cc	nstruction
	100	1							ruction		wner		
	Present/E			ne from the	₹	45,000	.00 exp	ected				n after com	pletion of
			operty						constru	uction wo	rks.		
6.	Stage of	Const	ruction										
	Stage of		Buildir	ng is under co	onstructio	n							
	constructi							-4					
	If under o	constr	uction,	extent of co	mpletion								
	Founda	ation		Completed			F	RCC P	linth		Comp	leted	
	Total			10% work o	omplete	d							
7.	Violation		•										
	Nature an					N.	A., as t	he bui	lding is	under co	nstructi	on	
8	Area Deta	ails of											
	Site Area		Buildir	ng is under co	onstructio	n							
	Plinth Are	a		Jp Area in Sq	•	1.60							
			(Carpe	et Area + 10%	%)								





– Mr. Shreyas				
- Mr. Shreyas				
alue provided in				
Residential Flat				
development of				
on Carpet Area.				
on oarpet Area.				
Value in ₹				
1,02,00,876.00				
, , , , , , , , , , , , , , , , , , , ,				
₹ 29,000.00 Sq. Ft.				
.00				
0				





	vi. Any other aspect v	which has	Location dev	velopment of surrounding area, type	of construction		
	relevance on the v			specifications, age of building, condition of the premises &			
	marketability of the			ties provided and its prevailing market rate.			
11	Declaration	property		erty was inspected by my authorized representative personally			
''	Decidration 1.			on 25.06.2024			
				signed does not have any direct / indirect into	erest in the above		
			property.	organisa accomornavo arry amost, mamost ma	order in the above		
				nation furnished herein is true and correct t	o the best of our		
			knowledge				
			_	mitted Valuation report directly to the Bank.			
				For VASTUKALA CONSULTANTS	(I) PVT_LTD		
12	Name, address &		onsultants (I)		(1) 1 1 11 21 21		
	signature of valuer	Pvt. Ltd.					
	/ / /		U/B Floor,				
	/ 42	Boomerang,	Chandivali	Director	Auth. Sign.		
		(East), Mumb	Powai, Andheri		Date of		
	6	(Cast), Wullik	Jai - 400 072	Manoj Chalikwar Govt. Reg. Valuer	valuation:		
	/19			Chartered Engineer (India)	28.06.2024		
				Reg. No. IBBI/RV/07/2018/10366 State	20.00.2024		
				Bank of India Empanelment No.:			
13	Enclosures			SME/TCC/2021-22/86/3			
	Layout plan sketch	of the area	in which the	Provided			
	property is located wit						
b)	Building Plan			Provided			
c)	Floor Plan			Provided			
d)	Photograph of the pro	perty		Attached			
e)	V. 1	• •	V .	Provided			
	wherever applicable fr		ned office				
f)	Google Map location of			Attached			
g)	Price trend of the Pro		• •	Attached			
	property search sites		s.com,				
	99Acres.com, Makan.						
h)	Any other relevant do	cuments/ extra	cts	N.A.			





As a result of my appraisal and analysis, it is my considered opinion that the Realizable value of the above property is ₹ 1,61,24,000.00 (Rupees One Crore Sixty One Lakh Twenty Four Thousand only). The book value of the above property as of is ₹ 1,27,71,261.00 (Rupees One Crore Twenty Seven Lakh Seventy One Thousand Two Hundred Sixty One only) and The Distress value ₹ 1,28,99,200.00 (Rupees One Crore Twenty Eight Lakh Ninety Nine Thousand Two Hundred only). As per Site Inspection, 10% Construction Work is Completed.

Place: Mumbai Date: 28.06.2024

# For VASTUKALA CONSULTANTS (I) PVT. LTD.

# **Director**

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

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

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3

The unders	gned 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

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



Countersigned

(BRANCH MANAGER)



# **Actual site photographs**



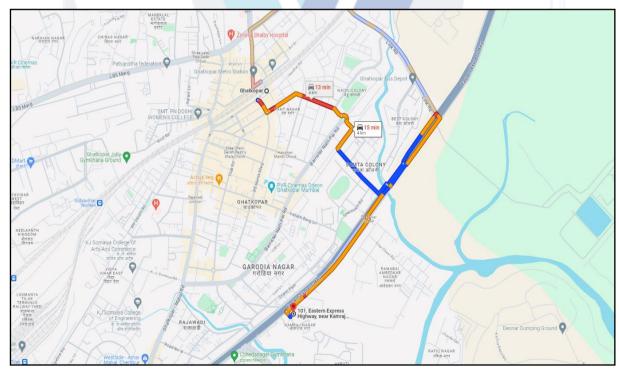






# Route Map of the property Site,u/r





# Latitude Longitude - 19°04'21.1"N 72°54'39.2"E

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



Since 1989





# **Ready Reckoner Rate**

	DIVISION / VILLAGE : GHATKOPAR Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban		Local Body Type	Corporation "A"	Class		
Local Body Name	Municipal Corporation of Greater ( Mumbai						
Land Mark	Terrain: 27.45 m to the South, Exp		rth and part oo the Vi the West.	llage Boundary to	o the East, Villag	e Boundary	
			R	ate of Land + Buil	ding in ₹ per sq.	m. Built-Up	
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial	
102	102/484	79850	170980	196630	232800	170980	
CTS No. 41, 42, 43, 50, 51, 53, 78, 79, 85, 193pt, 193A(PT), 193A, 193B, 194, 194A/9/1, 194A/9/2, 194A/9/3, 194A/9/4, 194A/9/5, 194A/9/6, 194A/9/7, 194A/9/11, 195, 195PT, 195C, 195/1, 195/2, 195/4, 195/5, 195/6, 195/7, 195/8, 195/9, 195/10, 195/11, 195/12, 195/13, 195/14, 195/15, 195/16, 195/17, 195/18, 195/20, 195/21, 195/22, 195/23, 195/24, 195/25, 195/26, 195/27, 195/28, 195/29, 195/30, 195/31, 195/33, 195/34, 195/35, 195/37, 195/38, 195/40, 195/41, 195/42, 195/43, 195/44, 195/45, 195/46, 195/47, 195/48, 195/49, 195/50, 195/51, 195/52, 195/53, 195/54, 195/55, 195/56, 195/57, 195/58, 195/59, 195/60, 195/61, 195/62, 195/63, 195/64, 195/65, 195/66, 195/67, 195/68, 195/69, 195/70, 195/71,							

Stamp Duty Ready Reckoner Market Value Rate for Residential Flat	1,70,980.00			
5% increase by Flat Located on 7th Floor	8,549.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,79,529.00	Sq. Mt.	16,679.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	-			
The difference between land rate and building rate (A – B = C)	-		1, //	
Depreciation Percentage as per table (D) [100% - 0%]	-		14	
(Age of the Building – 0 Years)			7.1	
Rate to be adopted after considering depreciation [B + (C x D)]	1,79,529.00	Sq. Mt.	16,679.00	Sq. Ft.

# Multi-Storied building with Lift

For residential premises / commercial unit / Unit on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in	Rate	
	the building	5.0/	
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors	
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors	
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors	
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors	
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors	

# <u>Table – D: Depreciation Percentage Table</u>

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			



Valuers & Appraisers
Architects & Interior Designers (I)
Fee Consultants
Lander's Engineer
AMAZONO PTONIO

# **Sales Transaction**

/24, 6:15 PM	lgr_121	150
12150370 12-08-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. कुर्ली 2 दस्त क्रमांक : 12150/2024 नोदंणी : Regn:83m
	गावाचे नाव : घाटकोप	र
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	16563131	
(3) बाजारभाव(भावेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद्र करावे)	14041299.405	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	26 वा मजला, इमारतीचे नाव: टॉव नगर ईस्टर्न एक्सप्रेस हायवे, रोड : अप्पर बेसमेंट लेव्हलवर एक सिंग -सदर मिळकतीचे मौजे - घाटकोए क्षेत्र 601.160 चौ फूट म्हणजेच 55	वर्णन :सदनिका नं: फ्लॅंट नं 2607, माळा नं: र नोवा ए, सेंट्रोना नोवा ए, ब्लॉक नं: कामराज घाटकोपर पूर्व,मुंबई 400077, इतर माहिती: ल कारपार्किंग बेअरिंग स्पेस नं - 167 सहित- गर,सिटीएस नं 194 बी(पार्ट) सदनिकेचे .850 चौ.मी कारपेट रेरा प्रमाणेएनसिलिअ 00 चौ.मी रेरा प्रमाणे.( ( C.T.S. Number : 19
(5) क्षेत्रफळ	61.46 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	कबुलीजवाबाकरिता कु मु म्हंणून दिपक प्र मजला, इमारतीचे नावः द मेट्रोपॉलिटन, ब मुंबई, महाराष्ट्र, MUMBAI. पिन कोडः-4 2): नावः-आर्यमान डेव्हलपर्स प्रायव्हेट वि एलएलपी चे प्राधिकृत व्यक्ती जे हरीश कुः प्रधान वयः-62 पत्ताः-प्लॉट नंः ऑफिस, म जवळ, ईस्टर्न एक्सप्रेस हायवे, रोड नंः पात पिन कोडः-400077 पॅन नं:-AAFCA483 3): नावः-एक्झर्बिया चाकण डेव्हलपर्स प्रा एलएलपी चे प्राधिकृत व्यक्ती जे हरीश कुः प्रधान वयः-62 पत्ताः-प्लॉट नंः ऑफिस, मा	ामिटेड तर्फे मुखत्यार एलिव्हेटेड अव्हेन्यू रियल्टी मार तर्फे कबुतीजवाबाकरिता कु मु म्हणून दिपक ाळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: ट्रांझिस्ट कॅम्प कोपर पूर्व, कामराज नगर, मुंबई, महाराष्ट्र, MUMBAI
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-रमेशबाबू कलारीक्कंडी कुणुंबे नाव: आदि अल्लूर , ब्लॉक नं: -, रोड नं: व कोड:-400042 पॅन नं:-AACPR6975M	थ वय:-59; पत्ता:-प्लॉट नं: 2101ए, माळा नं: -, इमारतीचे कांजूरमार्ग (पूर्व), मुंबई, महाराष्ट्र, मुम्बई.) पिन
(९) दस्तऐवज करुन दिल्याचा दिनांक	07/06/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	07/06/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	12150/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	993900	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

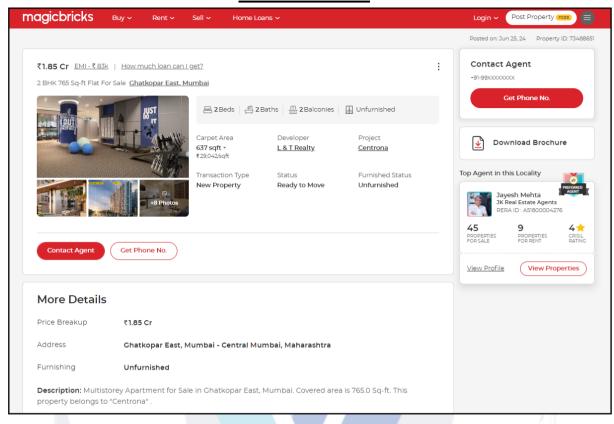


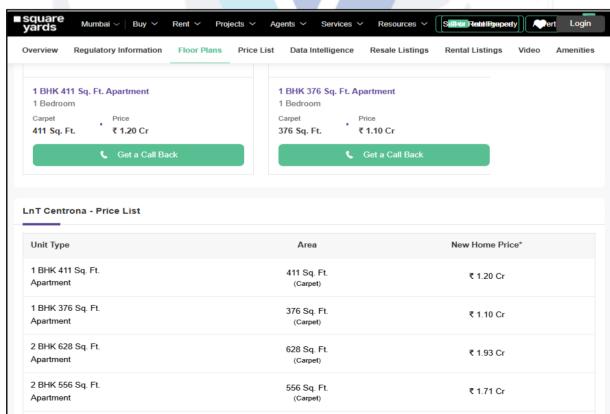






# **Price Indicators**

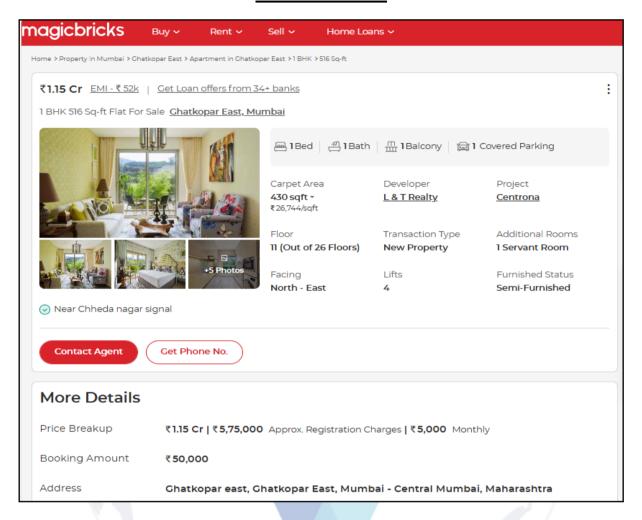








# **Price Indicators**







# <u>Justification for price / rate</u>

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

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





# **DECLARATION-CUM-UNDERTAKING**

- I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:
- a) I am a citizen of India.
- b) I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c) The information furnished in my valuation report dated 28.06.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d) I/ my authorized representative has personally inspected the property on 25.06.2024. The work is not sub contracted to any other valuer and carried out by myself.
- e) Valuation report is submitted in the format as prescribed by the bank.
- f) I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g) I have not been removed / dismissed from service / employment earlier.
- h) I have not been convicted of any offence and sentenced to a term of imprisonment
- i) I have not been found guilty of misconduct in my professional capacity.
- j) I have not been declared to be unsound mind
- k) I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I) 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 Incometax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n) I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o) My PAN Card number as applicable is AERPC9086P





- p) I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q) I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- 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) My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w) I am the Director of the company, who is competent to sign this valuation report.
- x) I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y) Further, I hereby provide the following information.





Sr.	Particulars	Valuer comment
No.	. artiouraro	- alast somment
1	Background information of the asset being valued;	The property under consideration is purchased by Mr. Kashinath Popat Patil & Mr. Tushar Kashinath Patil from L & T Asian Realty Project LLP, Aryamaan Developers Private Limited vide Agreement for Sale dated 20.04.2023
2	Purpose of valuation and appointing authority	As per the request from State Bank of India, RASMECCC Panvel to assess value of the property for banking purpose.
3	Identity of the Valuer and any other experts involved in the valuation;	Manoj Chalikwar – Regd. Valuer Barkat Hodekar – Site Engineer Shobha Kuperkar – Technical Manager Prajakta Patil - 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 – 25.06.2024 Valuation Date – 28.06.2024 Date of Report – 28.06.2024
6	Inspections and/or investigations undertaken;	Physical Inspection done on 25.06.2024
7	Nature and sources of the information used or relied upon;	<ul> <li>Market Survey at the time of site visit</li> <li>Ready Reckoner rates / Circle rates</li> <li>Online search for Registered Transactions</li> <li>Online Price Indicators on real estate portals</li> <li>Enquiries with Real estate consultants</li> <li>Existing data of Valuation assignments carried out by us</li> </ul>
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Comparative Sales Method / Market Approach
9	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	Major factors that were taken into account during the valuation.	Current market conditions, demand and supply position, flat size, location, sustained demand for such flat, all round development of residential and commercial application in the locality etc.
11	Major factors that were not taken into account during the valuation.	Nil
12	Caveats, limitations, and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Since 1989



**ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS** 

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 28th 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

this report is included to assist the reader while visualizing the property and assume no responsibility in

connection with such matters.



Valuers & Appraisers (1)

Architects & State Consultants

Consultants

Lender's Engineer

Consultants

Lender's Engineer

Consultants

#### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is a Proposed Residential Flat admeasuring RERA Carpet Area in Sq. Ft. = 556.00. The property is owned by Mr. Kashinath Popat Patil & Mr. Tushar Kashinath Patil. At present, the building is Under Construction. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

# **Property Title**

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

#### **Environmental Conditions**

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

# **Town Planning**

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

## Area

Based on the documents, we understand that the subject property is a Proposed Residential Flat admeasuring RERA Carpet Area in Sq. Ft. = 556.00.

#### **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





Valuation Report: SBI / RASMECCC Panvel / Mr. Kashinath Popat Patil & Mr. Tushar Kashinath Patil (009524/2306972) Page 20 of 24

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 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 Office and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

## **Not a Structural Survey**

We state that this is a valuation report and not a structural survey.

# Other

All measurements, areas and ages quoted in our report are approximate.

#### Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise.

#### Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is a proposed Residential Flat, admeasuring RERA Carpet Area in Sq. Ft. = 556.00.



# **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.

Place: Mumbai
Date: 28.06.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj Chalikwar Govt. Reg. Valuer Chartered Engineer (India) Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3



Vastukala Consultants (I) Pvt. Ltd.

