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MSME Reg No: UDYAM-MH-18-0083617  
An ISO 9001 : 2015 Certified Company  
CIN: U74120MH2010PTC207869

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

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Hashumati Kumar Shah & Mr. Kumar Popatlal Shah**

Residential Bungalow No. 57 bearing on Plot No. 57, Type – 2BS, “**Ambawadi Bungalow Scheme Co-Op Hsg. Soc. Ltd.**” Village - Waliv, Vasai (East), PIN – 401 208, Taluka - Vasai, District - Raigad  
State - Maharashtra, Country – India.

Latitude Longitude: 19°25'23.2"N 72°51'48.7"E

**Intended User:**  
**Union Bank of India**  
**Dahisar Branch**

Shiv Oms Apts, Plot No 152, S V Road, Dahisar (East), Mumbai - 400062  
State - Maharashtra, Country - India

### Our Pan India Presence at :

- |            |        |           |           |
|------------|--------|-----------|-----------|
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### Regd. Office

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

+91 2247495919

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

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## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Bungalow No. 57 bearing on Plot No. 57, Type – 2BS, “Ambawadi Bungalow Scheme Co-Op Hsg. Soc. Ltd.” Village - Waliv, Vasai (East), PIN – 401 208, Taluka - Vasai, District – Raigad, State - Maharashtra, Country – India belongs to **Mrs. Hashumati Kumar Shah & Mr. Kumar Popatlal Shah.**

Boundaries of the property.

North : Open Plot  
South : Residential Bungalow No. 56  
East : Internal Road  
West : Residential Bungalow No. 58

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 valued for this particular purpose at **₹ 50,53,620.00 (Rupees Fifty Lakh Fifty-Three Thousand Six Hundred Twenty Only).**

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

Hence certified

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

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

Encl: Valuation report.

**Auth. Sign.**




### Our Pan India Presence at :

- |  |  |   |   |
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|  Nanded     |  Thane  |  Ahmedabad |  Delhi NCR |
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|  Aurangabad |  Pune   |  Indore    |  Jaipur    |

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

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

To,  
**The Branch Manager**  
**Union Bank of India**  
**Dahisar Branch**

Shiv Oms Apts, Plot No 152, S V Road, Dahisar (East),  
Mumbai – 400062, State - Maharashtra, Country - India

**VALUATION REPORT (IN RESPECT OF RESIDENTIAL BUNGALOW)**

I		General		
1.	Purpose for which the valuation is made	:	To assess fair market value of the property for Bank Loan Purpose.	
2.	a)	Date of inspection	:	29.06.2024
	b)	Date on which the valuation is made	:	07.11.2024
3.	List of documents produced for perusal	:		
	1.	Copy of Agreement for Sale dated 02.12.1995 between M/s. Dedhia & Associates (Builder's) AND Mrs. Hashumati Kumar Shah & Mr. Kumar Popatlal Shah (Purchaser)		
	2.	Copy of Approved Plan dated 05.06.1985 issued by Vasai Nagar Palika		
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)	:	<p><b>Mrs. Hashumati Kumar Shah &amp; Mr. Kumar Popatlal Shah</b>  <b>Address:</b> Residential Bungalow No. 57 bearing on Plot No. 57, Type – 2BS, “Ambawadi Bungalow Scheme Co-Op Hsg. Soc. Ltd.” Village Waliv, Vasai (East), PIN – 401 208, Taluka - Vasai, District – Raigad, State - Maharashtra, Country – India.</p> <p><b>Contact Person:</b>  Mrs. Hashumati Kumar Shah – (Owner)  Contact No. 9920947142</p> <p>Joint Ownership  (Details of ownership share not available)</p>	
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	<p>The property is a Residential Bungalow of Stilt + Ground Floor + 1st upper Floor RCC framed structure. The composition of bungalow is:</p> <p>Stilt Floor – Single Room  Ground Floor – Living Room + Kitchen + Toilet  First Floor – Bedroom + Toilet</p> <p>The property is at 7.3 KM travelling distance from nearest railway station Vasai</p>	
6.	Location of property	:		
	a)	Plot No. / Survey No.	:	Survey No. 30,29 & H. No. 2 of Village - Waliv



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	b)	Door No.	:	Residential Bungalow No. 57- Type – 2BS	
	c)	C.T.S. No. / Village	:	Village - Waliv	
	d)	Ward / Taluka	:	Taluka – Vasai	
	e)	Mandal / District	:	District – Palghar	
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan dated 05.06.1985 issued by Vasai Nagar Palika	
	g)	Approved map / plan issuing authority	:		
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:		
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7.		Postal address of the property	:	Residential Bungalow No. 57 bearing on Plot No. 57, Type – 2BS, “ <b>Ambawadi Bungalow Scheme Co-Op Hsg. Soc. Ltd.</b> ” Village - Waliv, Vasai (East), PIN – 401 208, Taluka - Vasai, District – Raigad, State - Maharashtra, Country – India	
8.		City / Town	:	Vasai (East), Palghar	
		Residential area	:	Yes	
		Commercial area	:	No	
		Industrial area	:	No	
9.		Classification of the area	:		
	i)	High / Middle / Poor	:	Middle Class	
	ii)	Urban / Semi Urban / Rural	:	Semin Urban	
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Waliv Vasai Nagar Palika	
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	:		
				<b>As per Site</b>	
				<b>As per Document</b>	
		North		Open Plot	Details not available
		South		Residential Bungalow No. 56	Details not available
		East		Internal Road	Details not available
		West		Residential Bungalow No. 58	Details not available
13.		Dimensions of the site	:	N. A. as property under consideration is an independent bungalow.	
				A	B
				As per the Deed	Actuals
		North	:	-	-
		South	:	-	-
		East	:	-	-

	West	:	-	-
14.	Extent of the site	:	Ground Floor Built up Area in Sq.Ft : 363.00 First Floor Built up Area in Sq.Ft : 264.00  <b>Total Built up Area in Sq. Ft. = 627.00 (Area as per Approved Plan)</b>	
14.1	Latitude, Longitude & Co-ordinates of Bungalow	:	19°25'23.2"N 72°51'48.7"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Total Built up Area in Sq. Ft. = 627.00 (Area as per Approved Plan)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 30,29 & H. No. 2 of Village - Waliv	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Waliv Vasai Nagar Palika	
	Door No., Street or Road (Pin Code)	:	Residential Bungalow No. 57 bearing on Plot No. 57, Type – 2BS, “Ambawadi Bungalow Scheme Co-Op Hsg. Soc. Ltd.” Village - Waliv, Vasai (East), PIN – 401 208, Taluka - Vasai, District – Raigad, State - Maharashtra, Country – India	
3.	Description of the locality Residential / Industrial / Mixed	:	Residential	
4.	Year of Construction	:	1986 (As per Approved Plan)	
5.	Number of Floors	:	Stilt + Ground Floor + 1 Upper Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling Bungalows in the building	:	Independent bungalow	
8.	Quality of Construction	:	Normal	
9.	Appearance of the Building	:	Normal	
10.	Maintenance of the Building	:	Normal	
11.	Facilities Available	:		
	Lift	:	No lift	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Open Car Parking	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the building	:	Yes	

III	<b>BUNGALOW</b>	
1	The floor in which the Bungalow is situated	: Independent bungalow
2	Door No. of the Bungalow	: Residential Bungalow No. 57 - Type – 2BS
3	Specifications of the Bungalow	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tiles flooring
	Doors	: Teak Wood door frame, Flush doors shutters
	Windows	: Powder Coated Aluminum Sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	: Cement Plastering
4	House Tax	:
	Assessment No.	: Details not provided
	Tax paid in the name of:	: Details not provided
	Tax amount:	: Details not provided
5	Electricity Service connection No.:	: Details not provided
	Meter Card is in the name of:	: Details not provided
6	How is the maintenance of the Bungalow?	: Normal
7	Sale Deed executed in the name of	: <b>Mrs. Hashumati Kumar Shah &amp; Mr. Kumar Popatlal Shah</b>
8	What is the undivided area of land as per Sale Deed?	: N.A.
9	What is the plinth area of the Bungalow?	: Ground Floor Built up Area in Sq.Ft : 363.00 First Floor Built up Area in Sq.Ft : 264.00 <b>Total Built up Area in Sq. Ft. = 627.00</b> <b>(Area as per Approved Plan)</b>
10	What is the floor space index (app.)	: As per Local norms
11	What is the Carpet Area of the Bungalow?	:
12	Is it Posh / I Class / Medium / Ordinary?	: Medium
13	Is it being used for Residential or Industrial purpose?	: Residential purpose
14	Is it Owner-occupied or let out?	: Vacant
15	If rented, what is the monthly rent?	: ₹ 24,000.00 Expected rental income per month
IV	<b>MARKETABILITY</b>	
1	How is the marketability?	: Good
2	What are the factors favouring for an extra Potential Value?	: Located in developed area
3	Any negative factors are observed which affect the market value in general?	: No
V	<b>Rate</b>	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Bungalow 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)	: ₹ 8,000.00 to ₹ 10,000.00 per Sq. Ft. on Built up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Bungalow under valuation after comparing	: ₹ 9,200.00 per Sq. Ft. on Built up Area

	with the specifications and other factors with the Bungalow under comparison (give details).		
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft.
	II. Land + others	:	₹ 7,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	₹ 43,100.00 per Sq. M. i.e., ₹ 4,004.00 per Sq. Ft.
	Guideline rate (After depreciation)	:	₹ 30,005.00 per Sq. M. i.e., ₹ 2,788.00 per Sq. Ft.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of Bungalow with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	38 years
	Life of the building estimated	:	22 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	:	57.00%
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 860.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 7,200.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 8,060.00 per Sq. Ft.</b>
	<b>Remark:</b> The said bungalow property required proper repairs and maintenance.		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present total value of the Bungalow	627.00 Sq. Ft.	8,060.00	50,53,620.00
2	Showcases			
3	Kitchen arrangements			
4	Superfine finish			
5	Interior Decorations			
6	Electricity deposits / electrical fittings, etc.			
7	Extra collapsible gates / grill works etc.			
8	Potential value, if any			
9	Others			
	<b>Total Value of the property</b>			<b>50,53,620.00</b>
	<b>Realizable value of the property</b>			<b>45,48,258.00</b>
	<b>Distress value of the property</b>			<b>40,42,896.00</b>
	<b>Insurable value of the property (627.00 X 2,000.00)</b>			<b>12,54,000.00</b>
	<b>Guideline value of the property (627.00 X 2,788.00.00)</b>			<b>17,48,076.00</b>

### **Justification for price /rate**

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

### **Method of Valuation / Approach**

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing 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 Bungalow, where there are typically many comparables available to analyze. As the property is a residential Bungalow, 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 ₹ 9,000.00 to ₹ 10,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Bungalow size, location, upswing in real estate prices, sustained demand for Residential Bungalow, all-round development in the locality etc. We estimate ₹ 8,060.00 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) Saleability	Good
ii) Likely rental values in future in	₹ 10,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



## Actual Site Photographs

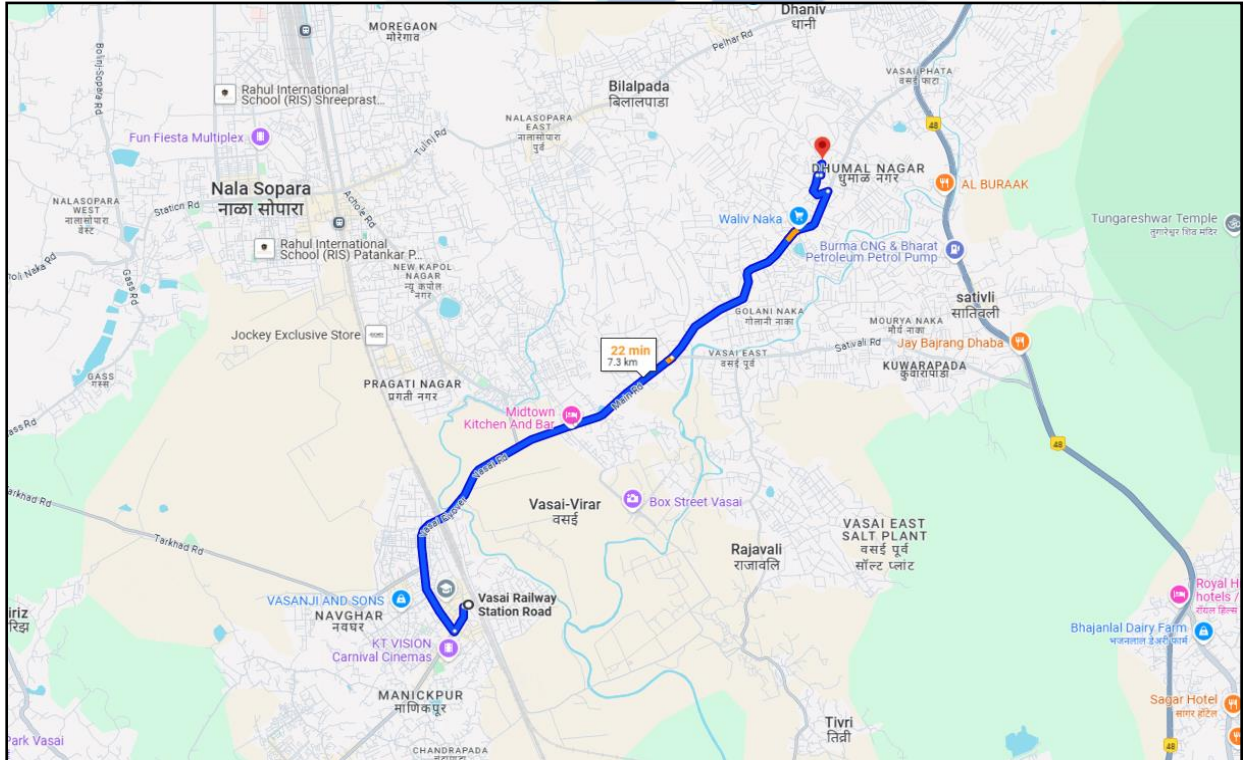


## Actual Site Photographs



# Route Map of the property

site u/r



**Longitude Latitude: 19°25'23.2"N 72°51'48.7"E**

**Note: The Blue line shows the route to site from nearest railway station (Nilje – 7.3 Km)**



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## Ready Reckoner Rate

DIVISION / VILLAGE : WALIV						
Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban		Local Body Type	Corporation Class "C"		
Local Body Name	Vasai-Virar City Municipal Corporation					
Land Mark	Lands for residential and other similar permissible use.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
69	4	8640	43100	48800	53300	48800
Survey No. 1, 3, 13, 15, 18, 19, 30, 34, 92, 93, 99						

Stamp Duty Ready Reckoner Market Value Rate for <b>Bungalow (A)</b>	<b>43,100.00</b>	<b>Sq. Mts.</b>	4,004.00	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for <b>Land (B)</b>	8,640.00			
The difference between land rate and building rate (A – B = C)	34,460.00			
Depreciation Percentage as per table (D) [100% - 16%] (Age of the Building – 16 Years)	38%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>30,005.00</b>	<b>Sq. Mtr.</b>	<b>2,788.00</b>	<b>Sq. Ft.</b>

### Depreciation Percentage Table

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

## Sales Instance

गावाचे नाव : वालीव	
7533 28-03-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>
	दुय्यम निबंधक : सह दु.नि.वसई 4 दस्त क्रमांक : 7/2024 नोंदणी : Regn:63m
<b>गावाचे नाव : वालीव</b>	
(1)विलेखाचा प्रकार	करारनामा
(2)मोबदला	3000000
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	1816000
(4) भूमापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:पालघरइतर वर्णन :सदनिका नं: 1002,बी विंग, माळा नं: दहावा मजला, इमारतीचे नाव: राजलक्ष्मी टॉवर,बिल्डींग नं. 2, रोड : वालीव, इतर माहिती: सदनिकेचे क्षेत्र 31.70 चौ.मी.कारपेट + 1.74 चौ.मी. बाल्कनी,एकूण क्षेत्र 33.44 चौ. मी. कारपेट,गाव मोजे वालीव,विभाग क्र. 5( ( Survey Number : 29बी ;))
(5) क्षेत्रफळ	36.78 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणाऱ्यापुढील ठेवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-विशाल मनोहर पाटील - वय:-28 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: मु. भिणार, वज्रेश्वरी रोड, हनुमान मंदिर जवळ, सायवन, महाराष्ट्र, ठाणे. पिन कोड:-401303 पॅन नं:-CKLPP6760R 2): नाव:-मनिषा मनोहर पाटील -- वय:-54 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: मु. भिणार, वज्रेश्वरी रोड, हनुमान मंदिर जवळ, सायवन, महाराष्ट्र, ठाणे. पिन कोड:-401303 पॅन नं:-CTVPP9250R
(8)दस्तऐवज करून घेणाऱ्या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-नाहार सिंह खरवड - वय:-30; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: एस आर नं. 55262, जाधव पाडा, धानीव बाग तलाव, धानीव बाग, नालासोपारा पूर्व, तालुका वसई, जिल्हा पालघर, महाराष्ट्र, ठाणे. पिन कोड:-401209 पॅन नं:-BMPPR1929H
(9) दस्तऐवज करून दिल्याचा दिनांक	01/01/2024
(10)दस्त नोंदणी केल्याचा दिनांक	01/01/2024
(11)अनुक्रमांक,खंड व पृष्ठ	7/2024
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	210000
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

## Sales Instance

गावाचे नाव : वालीव	
(1) विलेखाचा प्रकार	कररनामा
(2) मोबदला	3624000
(3) बाजार भाव/भाडेपट्ट्याच्या बाबतित पट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	1843000
(4) भू-मापन, पोट हिस्सा व घर क्रमांक (असल्यास)	1) पालिकेचे नाव: पालघर इतर वर्णन: सदनिका नं: 1102, डी विंग, माळा नं: अकरावा मजला, इमारतीचे नाव: राजलक्ष्मी टॉवर, ब्लॉक नं: बिल्डींग नं. 2, रोड नं: वालीव, इतर माहिती: सदनिकेचे क्षेत्र 31.20 चौ.मी. कारपेट + 1.95 चौ.मी. बाल्कनी, एकूण क्षेत्र 33.15 चौ. मी. कारपेट, गाव मौजे वालीव, विभाग क्र. 5 ( Survey Number : 29बी ; )
(5) क्षेत्रफळ	36.46 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तावेज करून देणाऱ्या/लिहून ठेवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव-मे. राजलक्ष्मी डेव्हलपर्स चे भागीदार जिगर जवाहरलाल शाह लॉक कु. मू. सौरभ गांवकर. वय-24 पत्ता-प्लॉट नं. -, माळा नं: -, इमारतीचे नाव: अंबावाडी बंगलो स्कीम, ब्लॉक नं: -, रोड नं: वालीव, विठ्ठल मंदिर जवळ, वसई पूर्व, तालुका वसई, जिल्हा पालघर, महाराष्ट्र, ठाणे. पिन कोड:-401 208 पॅन नं:-AAQFR5309F
(8) दस्तावेज करून देणाऱ्या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव-दिलीप कुमार विश्वकर्मा .. वय-36; पत्ता-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: ग्राम- सेहमलपुर, पोस्ट- जलालपुर, सेहमलपुर, जोनपुर, उत्तर प्रदेश, उत्तर प्रदेश, पिन कोड:-222136 पॅन नं:-ATJPV5747P 2): नाव-रेनु विश्वकर्मा .. वय-37; पत्ता-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: ग्राम- सेहमलपुर, पोस्ट- जलालपुर, सेहमलपुर, जोनपुर, उत्तर प्रदेश, उत्तर प्रदेश, जोनपुर. पिन कोड:-222136 पॅन नं:-AWWPPV0890P 3): नाव-प्रदीप विश्वकर्मा .. वय-34; पत्ता-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: ग्राम- सेहमलपुर, पोस्ट- जलालपुर, सेहमलपुर, जोनपुर, उत्तर प्रदेश, उत्तर प्रदेश, जोनपुर. पिन कोड:-222136 पॅन नं:-AIPPV2704F 4): नाव-अर्चना विश्वकर्मा .. वय-32; पत्ता-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: ग्राम- सेहमलपुर, पोस्ट- जलालपुर, सेहमलपुर, जोनपुर, उत्तर प्रदेश, उत्तर प्रदेश, जोनपुर. पिन कोड:-222136 पॅन नं:-AWWPPV0556C
(9) दस्तावेज करून दिल्याचा दिनांक	17/07/2023
(10) दस्ता नोंदणी केल्याचा दिनांक	17/07/2023
(11) अनुक्रमांक, खंड व पृष्ठ	11844/2023
(12) बाजाराभावाप्रमाणे मुद्रांक शुल्क	253700
(13) बाजाराभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेर	
मुल्यांक नासाठी विचारत घेतले ला तपशील:-	

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 50,53,620.00 (Rupees Fifty Lakh Fifty-Three Thousand Six Hundred Twenty Only). The Realizable Value of the above property is ₹ 45,48,258.00 (Rupees Forty-Five Lakh Forty-Eight Thousand Two Hundred Fifty-Eight Only) and the Distress Sale value is ₹ 40,42,896.00 (Rupees Forty Lakh Forty-Two Thousand Eight Hundred Ninety-Six Only).

Place: Mumbai

Date: 06.11.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

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 of the Branch Manager with Bungalow

Seal)

Enclosures		
	Declaration From Valuers (Annexure – II)	Attached
	Model code of conduct for valuer (Annexure – III)	Attached



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## Annexure – II

### DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated **07.11.2024** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on **29.06.2024** The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is purchased by Mrs. Hashumati Kumar Shah & Mr. Kumar Popatlal Shah (Purchaser) vide Agreement for Sale dated 02.12.1995
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Dahisar Branch, Mumbai to assess fair market value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Patel – Valuation Engineer Vaishali Sarmalkar – Technical Manager Bhavika Chavan – 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 – 29.06.2024 Valuation Date – 06.11.2024 Date of Report – 06.11.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done 29.06.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <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;	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 Bungalow size, location, upswing in real estate prices, sustained demand for Residential Bungalow, all round development of Industrial 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

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

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **07<sup>th</sup> November 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

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

### **Future Matters**

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

### **Map and Plans**

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

### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Bungalow, **Built Up Area in Sq. Ft. = 627.00** in the name of **Mrs. Hashumati Kumar Shah & Mr. Kumar Popatlal Shah**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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### Property Title

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

### Environmental Conditions

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

### Area

Based on the information provided by the Client's representative, we understand that the Residential Bungalow, **Built up area in Sq. Ft. = 627.00**

### Condition & Repair

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

### Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the shop and properties that are typically traded on a Bungalow 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 Residential Bungalow, **Built up area in Sq. Ft. = 627.00**

### **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.

**Annexure – III****MODEL CODE OF CONDUCT FOR VALUERS****{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}**

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

**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.



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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. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22