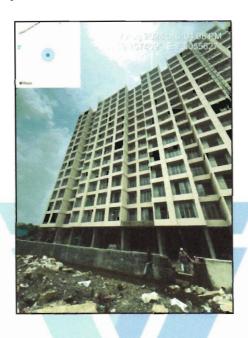


# Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



#### Details of the property under consideration:

Name of Owner: Jagruti Atul Thakar

Residential Flat No. 106, 1st Floor, Wing - D, "Sunrise Parkview", Phase - II, Kalyan Shill Road, Shill Phata, Village – Padle, Taluka & District – Thane, PIN – 421 204, State - Maharashtra, Country - India.

Latitude Longitude - 19°09'27.3"N 73°03'19.7"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:

Aurangabad Pune

Nanded Mumbai Thane Nashik Rajkot

Ahmedabad O Delhi NCR

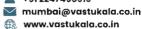
**Raipur** 

Jaipur

#### Regd. Office

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





# Vastukala Consultants (I) Pvt. Ltd.

Page 2 of 25

Vastu/Mumbai/08/2024/010415/2307620 09/05-98-PRSK Date: 09.08.2024

### **VALUATION OPINION REPORT**

This is to certify that the property bearing Residential Flat No. 106, 1st Floor, Wing - D, "Sunrise Parkview", Phase - II, Kalyan Shill Road, Shill Phata, Village - Padle, Taluka & District - Thane, PIN - 421 204, State - Maharashtra, Country - India belongs to Jagruti Atul Thakar.

#### Boundaries of the property

'ASTUKALA

www.vastukala.co.in

North : Wing - C
South : Open Plot
East : Sunrise Road
West : Open Plot

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 ₹ 36,00,000.00 (Rupees Thirty Six Lakhs Only). After completion of construction works. As per Site Information 89% 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.

Manoj Chalikwar Director Digitally signed by Manoj Chalikwar DN::cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai,

email=manoj@vastukala.org, c=IN Date: 2024.08.09 15:39:03 +05'30'

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

Encl: Valuation report.



#### Our Pan India Presence at:

Nanded

Aurangabad
Pune

Mumbai

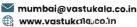
♥Thane♥Nashik

Delhi NCR
Raipur

#### Regd. Office

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





# 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: Jagruti Atul Thakar

# Valuation Report of Immovable Property

1.	Customer Detai	Is						
	Name(s) of the owner(s).		Jagr	uti Atul T	hakar			
	Application No.	-		9.30 7.5		97 ASS	7	-
2	Property Detail	ls						
	Address			Residential Flat No. 106, 1st Floor, Wing - D, "Sunrise Parkview", Phase - II, Kalyan Shill Road, Shill Phata, Village - Padle, Taluka & District - Thane, PIN - 421 204, State - Maharashtra, Country - India.				
	3			ark: Shill Phata e Longitude - 1		73°03'19.7"E		
3	Document Deta	ails	۸	Name of A Autho				
	Layout Plan	Yes	(	Thane Municipal Corporation (TMC)		Approval No		/ 18 / TMC / TD – DP / TPS / / 21 dated 31.12.2021
	Building Plan	Yes	(	Thane Municipal Corporation (TMC)		Approval No		/ 18 / TMC / TDD / 4371 / 23 C) dated 18.04.2023
	Construction Permission	Yes	(	Thane M Corporation	•	Approval No		/ 18 / TMC / TDD / 4371 / 23 C) dated 18.04.2023
	Legal Documents	Yes	t F	between M/s. Sukham Corporation Proprietor Sunrise Promoter's) AND Jagruti Atul Thakar (The Purchaser's).				rise Lifespaces LLP. (The
4.	Physical Detail	ls						
	Adjoining Properties		East		Wes	t	North	South
	As on site	Sı	unrise F	Road	Open F	Plot	Wing - C	Open Plot



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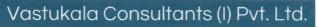




	As per document		Details	s not ava	ailable	De	tails no	ot a	vailable	•	Details no	ot available	Deta	ls no	ot available
	Matching of Boundarie	- 1	_	-			rcated		Yes	lar	proved nd use	Residenti al	Type o Proper	- 1	Residentia
	No. of room	ms	•	/Dining oom	1	Bedro	oms	1	Toilet	S	2	Kitchen	1		-
	Car Parki	ng	Propos	sed Stilt	Car Pa	arking	Space								
	Facility	'													
	Total no.		posed	Floor		1st			. Age o	- 1	Building	Residual	60 year	s	Type of
	of Floors	Stilt	+ 14 <sup>th</sup>	which	1	Floor	the	pre	operty		Under	age of	(After		structure:
		Upp	er	proper	-						Constructi	the	Comple	- 1	- Proposed
		Floo	ors	is loca	ted		1				on	property	n) Subje		R.C.C.
													to proper		Framed
													periodic		Structure
													mainter		
			1						400				ce and	iuii	
													structur	al	
				100000000000000000000000000000000000000						7			repairs		
5	Tenure / O	ccup	ancy D	etails -	Buildi	ng is u	under	con	struct	ion			in the second		
	Status of		Build	ding Und	er	No. of	f years	of	7	1	V.A.	Relationsh	ip of		N.A.
	Tenure		Cor	nstruction	n	Occu	pancy					tenant or o	wner		
	Present/Ex	xpecte	ed Incor	me from	the	₹ 7,50	00.00 e	xpe	ected re	enta	l income p	er month afte	r comple	tion	of
		pro	operty			constr	ruction	wo	rks.						
6.	Stage of Construction														
	Stage of constructio					truction	n			7					
	If under construction, extent of completion														
	RCC Footing/ Foundation				Completed				RCCI	Plinth	Com	Completed			
	Ground/S	Ground/Stilt Floors				Completed				RCC Floors		Com	Completed		
	External & Internal Brick Work				Completed				External & Internal Plastering		l Com	Completed			
	Doors & \	Vindo	)WS			Completed				Flooring, Tilling, Kitchen Platform		Com	Completed		
	External	& Inte	rnal Pai	inting		Co	mplete	d			Total		89% com		work
7.	Violations	if any	y obser	rved										SAM	
	Nature and	exter	nt of vio	lations			T-								Tana
8	Area Deta	ils of	the Pro	perty				No.					(GER) SUL		
	Site Area		N.A.												
			N.A.  Built-up Area in Sq. Ft. = 440.00												
	Plinth Area	1		up Area as per <i>l</i>											



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Waters A Anyoner

Formation Configuration

Configuration

Tyre Consultant

Tyr

		(Area as per Agree	ment for Sale)					
	Saleable Area	-		_				
	Remark			6 used as store room by neasurements of flat.	builders & bed	cause of that it		
9	Valuation			The street of				
	i. Mention the	value as per Governm	nent Approved Ra	tes also				
	Guideline rate of	obtained from the Sta	amp Duty Ready	₹ 37,700.00 per Sq. M.				
	Reckoner (New	Property)		i.e., ₹ 3,502.00 per Sq. F	-t.			
	Guideline rate of	obtained from the Sta	amp Duty Ready	N.A. building is under co	nstruction			
	Reckoner (After	Depreciation)						
				proposed by the valuer ar		e value provided in		
				ustification on variation has				
				et conditions, demand and				
				ed demand for Residenti		,		
		d residential applicati	on in the locality	etc. We estimate ₹ 9,00	0.00 rate per	Sq. Ft. on RERA		
	Carpet Area.					_		
	Summary of Va				_			
	i. Guidelin	ie Value		D 111 0 5				
				Built-up Area in Sq. Ft.	Rate in ₹	Value in ₹		
				As a salada	per Sq. Ft	10.40.440.00		
	ii. The Tot	al Value / Fair Marke	t value of the	As per Index	( II	16,18,116.00		
	Propert		et value of the					
	Carpet a	<u> </u>	The state of the s	400.00 Sq. Ft.				
		ng market rate		₹9,000.00 Sq. Ft.				
		rket value	<del>- \</del>	₹36,00,000.00				
		ole value		₹ 35,28,000.00				
		Distress Sale value	:	₹28,80,000.00				
		e Value of the Assets		₹ 11,00,000.00				
10	Assumptions /			, ,				
	·	in TIR / Mitigation	TIR not provided	<u> </u>				
	Suggested, i	•						
	ii. Property is S		No					
	compliant							
	iii. Whether property belongs to No							
	social in	frastructure like						
	hospital, sch	nool, old age home						
	etc.							
	iv. Whether ent	ire piece of land on	Information not a	available				
	which the un	it is set up/property						
		as been mortgaged						
	or to be mor	- +						
	v. Details of las	st two transaction in	Details Attached					



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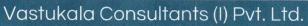
Separation A Juneary

Separatio

	the locality / area t	o be					
	provided, if availab	ole					
	vi. Any other aspect v	vhich has	Location, deve	elopment of surroun	ding area, type o	of construction,	
	relevance on the v	alue or		ecifications, age of b	•		
	marketability of the	e property	building, facilitie	s provided and its prev	ailing market rate.	,	
11	Declaration  i. The proper on 07.08.2  ii. The under above propiii. The inform knowledge			rty was inspected by my authorized representative personally 2024. rsigned does not have any direct / indirect interest in the perty. nation furnished herein is true and correct to the best of our			
12	Name, address &	Vastukala Co	nsultants (I)				
	signature of valuer	Boomerang,	U/B Floor, Chandivali Farm Andheri (East), 072	For VASTUKALA Manoj Chalikwar Director	Digitally signed by Manoj Chalikvar, DN: cn=Manoj Chalikvar, o=Vastukala Consultants (I) Pvt. L ou=Mumbai, email=manoj@vastukala.org. c=ll Date: 2024.08.09 15:39:22 +05'30'	var td.,	
				Govt. Reg. Valuer Chartered Engineer ( Reg. No. IBBI/RV/0 Bank of India   SME/TCC/2021-22/8	07/2018/10366 State Empanelment No.:	valuation: 09.08.2024	
13	Enclosures						
a)	Layout plan sketch of is located with latitude		nich the property	Not Provided			
b)	Building Plan			Provided			
c)	Floor Plan			Provided			
d)	Photograph of the pro	perty		Attached			
e)	Certified copy of the approved / sanctioned plan						
	wherever applicable for		-				
f)				Attached			
g)	Price trend of the Property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc			Attached			
h)	Any other relevant do	cuments/ extrac	ets	N.A.			







An ISO 9001: 2015 Certified Company



As a result of my appraisal and analysis, it is my considered opinion that the Realizable value of the above property is ₹ 36,00,000.00 (Rupees Thirty Six Lakhs Only). After completion of construction works. As per Site Information 89% Construction Work is Completed. The book value of the above property as of is ₹ 36,14,500.00 (Rupees Thirty Six Lakh Fourteen Thousand Five Hundred Only). The Realizable Value of the above property is ₹ 35,28,000.00 (Rupees Thirty Five Lakhs Twenty Eight Thousand Only). and The Distress value of the above property is ₹ 28,80,000.00 (Rupees Twenty Eight Lakhs Eighty Thousand only).

Place: Mumbai Date: 09.08.2024

For VASTUKALA	CONSULTANTS (I) PVT. LTD.
Manoj	Digitally signed by Manoj Chalikwar  DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd.,
Chalikwar	ou=Mumbai, email=manoj@vastukala.org, c=IN Date: 2024.08.09 15:39:35 +05'30'
Director	Auth. Sign.
Mana: Chalilanaa	VICTORIONALA WESTA MARIA MARIANTENEN

The undersigned has inspected the property detailed in the Valuation Report dated

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

	NA and add to the the	
on	we are satisfied that the f	air and reasonable market value of the property is
₹	(Rupees	7
	only	).
Date		Signature
		(Name & Designation of the Inspecting Official/s)

Countersigned (BRANCH MANAGER)

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





# **Actual site photographs**

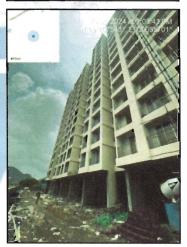














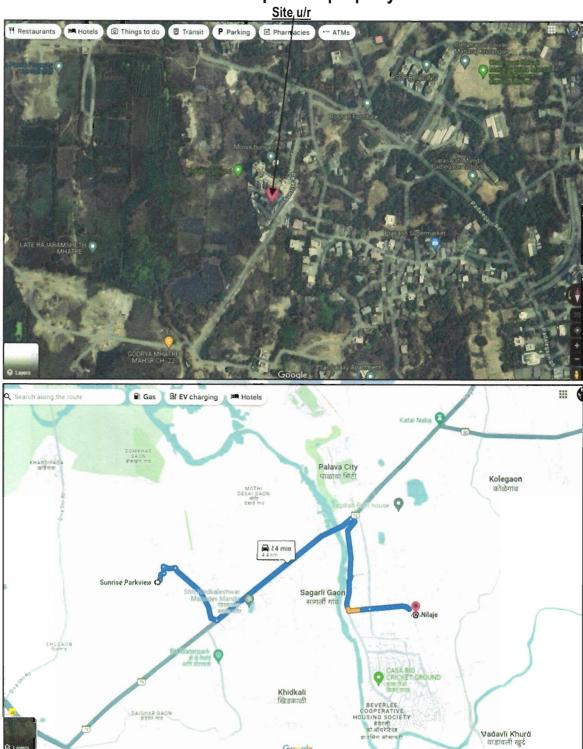








# Route Map of the property



### Latitude Longitude - 19°09'27.3"N 73°03'19.7"E

Note: The Blue line shows the route to site from nearest railway station (Nilaje – 4.4 Km.)



Vastukala Consultants (I) Pvt. Ltd.

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# **Ready Reckoner Rate**



Stamp Duty Ready Reckoner Market Value Rate for Residential Flat	37,700.00			
No increase by Flat Located on 1st Floor  Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	37,700.00	Sq. Mt.	3,502.00	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	7
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

#### Table - D: Depreciation Percentage Table

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



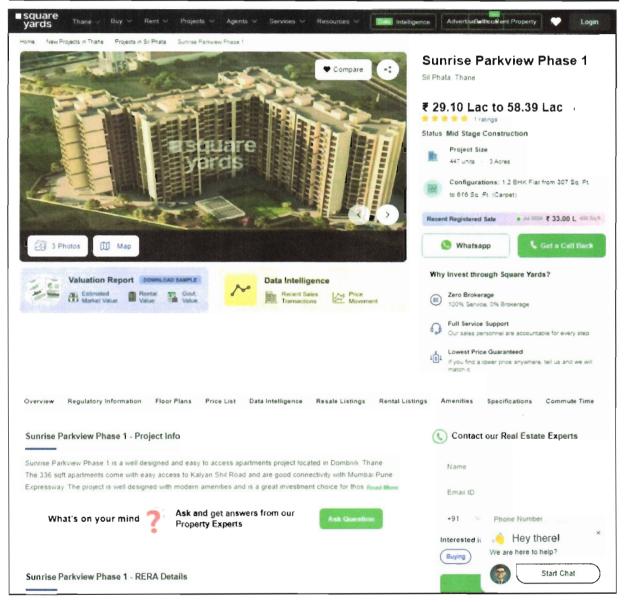
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# **Price Indicators**

Property	Flat							
Source	Square yards							
Floor	-							
	Carpet	Built Up	Saleable					
Area	307.00	368.10	-					
Percentage	-	20%	-					
Rate Per Sq. Ft.	₹ 9,479.00	₹ 7,899.00	-					

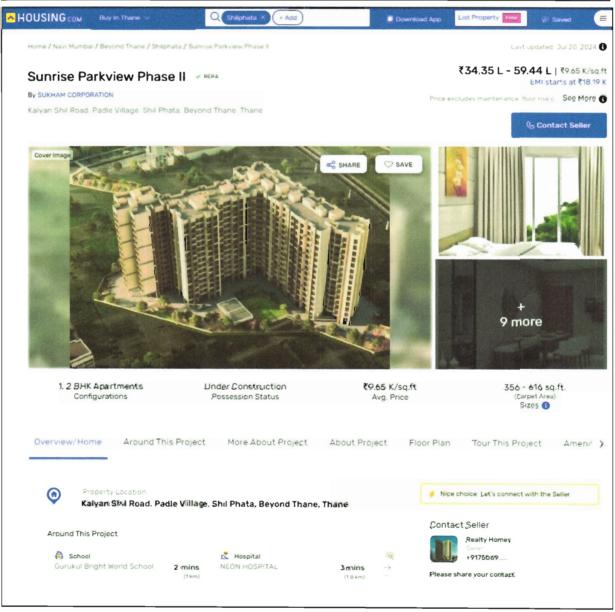






# **Price Indicators**

Property	Flat						
Source	HOUSING.com						
Floor	-						
	Carpet	Built Up	Saleable				
Area	356.00	427.00	-				
Percentage	-	20%					
Rate Per Sq. Ft.	₹ 9,649.00	₹ 8,041.00	-				







# Sale Instance

Property	Flat		
Source	INDEX II		
Floor	-		
	Carpet	Built Up	Saleable
Area	379.00	454.80	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹ 8,668.00	₹ 7,223.00	-

15374536 06-08-2024	सूची क्र.2	दुय्यम निबंधक : दु.नि. ठाणे 9
Note:-Generated Through eSearch		दस्त क्रमांक : 15374/2024
Module, For original report please		नोदंणी :
contact concern SRO office.		Regn.63m
	गावाचे नाव : पडले	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	3285000	
(3) बाजारभाव(भाडेपटटषाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	1533167	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:ठाणे म.न.पा.इतर वर्णन :, इतर माहिती: मौजे पडले,ता.जि. ठाणे येथील झोन नं. 25/100 ससदिनका क्र. 609,सहावा मजला,डी विंग,सनराईस पार्कव्हयू,कल्याण शिळ रोड,शिळफाटा,पडले,ठाणेसदिनकेचे क्षेत्र 379 चौ.फुट रेस कार्पेट( ( Survey Number : 77/1.78/1 ; ) )	
(5) क्षेत्रफळ	379 चौ.फूट	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(७) दस्तऐवज करून देणा-या (लेहून ठेवणा-या पक्षकाराचे नाव क्रिंचा दिवाणी न्यायालयाचा हुकुमनामा क्रिंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	ाः नावः सुखम कॉपेरियान प्रोपरायटर सनराईस लाईफरपेसेस एलएलपी वे भागीदार अभिनव बेद यांच्या तर्फे कु.मू. म्हणून कबुलीजबाबाकरीता योगेश जयवंत पाटील क्यः- पत्ताः-प्लॉट नंः माळा नंः इमारतीचे नावः 1807, पंचरत्न, औपेरा हाऊस.कर्नी रोड, मुंबई, . ब्लॉक नंः रोड नंः , महारष्ट् मुजर्इ, पिन कोड:-400007 पॅन नं:-AANFG9575H	
(४)दस्तऐवज करून घेणा. या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व यत्ता	1): नावः-विक्रमिसंग शंकरसिंग चारण . वयः-30; पत्तः-प्लॉट नेः माळा नीः इमारतीचे नावः रूप ने. 206, दुसरा मजला, बी विंग, फ्रेंज्स अपार्टमेंट, साई राम प्लाखान्या मागे, बिकानेर स्वीट्स जवळ तळवली गाव, घणसोली, ब्लॉक नीः रोज नीः महाराष्ट्र, ठाणे. धिन कोडः-400701 धेंन नीः- BLNPC8827L 2): नावः-निशा विक्रमिसंग चारण . वयः-30; पताः-प्लॉट नीः माळा नीः इमारतीचे नावः रूम नी. 206, दुसरा मजला, बी विंग, फ्रेंज्स अपार्टमेंट, साई राम प्लाखान्या मागे, बिकानेर स्वीट्स जवळ तळवली गाव, घणसोली, ब्लॉक नीः , रोज नीः महाराष्ट्र, THANE. धिन कोजः-400701 धेंन नीः- BPCPP4437A	
(९) दस्तऐवज करून दिल्याचा दिनांक	05/08/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	05/08/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	15374/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	230000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारातं धेतलेला तपशील		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद:-:	(i) within the limits of any Munic area annexed to it.	cipal Corporation or any Cantonment









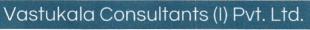
# Sale Instance

Property	Flat		
Source	INDEX II		
Floor	-		
	Carpet	Built Up	Saleable
Area	356.00	427.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹ 8,708.00	₹ 7,257.00	•

15313536	सूची क्र.2	दुय्यम निबंधक : दु.नि. ठाणे 9	
05-08-2024		दस्त क्रमांक : 15313/2024	
Note:-Generated Through eSearch Module,For original report please		नोदंणी :	
contact concern SRO office.		Regn:63m	
	गावाचे नाव : पडले	<del></del>	
(1)विलेखाचा प्रकार	करारनामा	A. C.	
(2)मोबदला	3100000		
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार हे नमुद करावे)	1371544.85		
(4) भू मायन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:ठाणे म.न.पा.इतर वर्णन :, इतर माहिती: मौजे पडले.ता.जि. ठाणे येथील झोन नं. 25/100 सदिनका क्र. 108.पिहला मजला,डी विग,सनराईस पार्कव्हयू कल्याण शिळ रोड,शिळफाटा.पडले,ठाणेसदिनकेचे क्षेत्र 356 चौ.फुट रेस कॉर्पेट( ( Survey Number : 77/1.78/1 , ) )		
(5) क्षेत्रफळ	356 चौ.फूट		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा			
(७) दस्तऐवज करून देणा-पा.लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नावः-सुखम कॉपेरिशन प्रोपरायटर सनराईस लाईफस्पेसेस एलएलपी वे आगीदार अभिनव के पांच्या तर्फे कु.मु. म्हणून कबुतीजबाबाकरीता योगेश जयवंत पाटील वयः- पंतः-लॉट ने: , माळ नं: , इमारतीवे नाव: 1807, पंचरत्र, ओपेरा हाऊस,चर्नी रोड, मुंबई. , ब्लॉक नं: , रोड नं: , महार मुम्बई. पिन कोड:-400007 पेंन नं:-AANFG9575H		
(८)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नावः अनिब सिंताराम श्वाडे ः वयः ३३: पत्ताः प्लॉट नंः माळा नंः इमारतीचे नावः एसएसः रुम नं. ९८६. सेक्टर ४. कोषरश्वरणे, नवी भुंबई. ब्लॉक नंः रोड नं . महाराष्ट्र, ठाणे पिन कोडः -400709 पेन नं:-GBEPK3181B		
(९) दस्तऐवज करुन दिल्पाचा दिनांक	02/08/2024		
(10)दस्त नोंदणी केल्याचा दिनांक	02/08/2024		
(11)अनुक्रमांक,खंड व पृष्ठ	15313/2024		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	217000		
(13)बाजारभावाप्रमाणे नॉदणी शुल्क	30000		
(14)येरा			
मुल्यांकनासाठी विचारात घेतलेला तपशील:-:			
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :	(i) within the limits of any Municipal Corporation or any Cantonmen area annexed to it.		









## 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 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 09.08.2024 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 have personally inspected the property on 07.08.2024. 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 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 AERPC9086P



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- 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. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The property under consideration is purchased by Jagruti Atul Thakar from M/s. Sukham Corporation Proprietor Sunrise Lifespaces LLP vide Agreement for Sale dated 02.08.2024.
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 Nikhil Sonawane - Site Engineer Shyam Kajvilkar - Technical Manager Pradnya Rasam - 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 – 07.08.2024 Valuation Date – 09.08.2024 Date of Report – 09.08.2024
6	Inspections and/or investigations undertaken;	Physical Inspection done on 07.08.2024
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



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### **ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS**

#### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **09**th **August 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.

#### Site Details

Based on inputs received from CRM and site visit conducted, we understand that the subject property is a Proposed Residential Flat admeasuring **RERA Carpet Area in Sq. Ft. = 400.00**. The property is owned by



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**Jagruti Atul Thakar**. 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 **Jagruti Atul Thakar**. 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. = 400.00.

#### **Condition & Repair**

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

#### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Exiting use model is used for analysing development potential.



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Valuation Report: SBI / RASMECCC Panvel / Rohidas Babaji Kakade (010415/2307620)

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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. = 400.00.** 





### 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 - V)

### 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.
- 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.
- 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.



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#### 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: 09.08.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbal, email=manoj@vastukala.org, c=lN Date: 2024.08.09 15:40:02 +05'30'

Auth. Sign.

Director

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



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