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MSME Reg No: UDYAM-MH-18-0083617

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CIN: U74120MH2010PTC207869

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

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Mr. Ramashish Gupta**

Residential Flat No. 2809, 28<sup>th</sup> Floor, Wing - CL06-T7, "Runwal Garden City-Cluster-06-Tower 6-9", My City Phase-II, Diva - Manpada Road, Village - Usarghar, Taluka - Kalyan, District - Thane, Dombivli (East), PIN - 421 204, State - Maharashtra, India.

Latitude Longitude : 19°10'56.0"N 73°4'28.6"E

### Intended User:

**State Bank of India**

**RACPC Sion**

B-603 & 604, Kohinoor City, Commercial-1, 6th Floor, Kiroli Road, Off L.B.S. Marg, Kurla (West), Mumbai, Pin Code - 400 070, State - Maharashtra, Country - India.



### Our Pan India Presence at :

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

### 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)

[www.vastukala.co.in](http://www.vastukala.co.in)

## VALUATION OPINION REPORT

This is to certify that the under construction property bearing Residential Flat No. 2809, 28<sup>th</sup> Floor, Wing - CL06-T7, "Runwal Garden City-Cluster-06-Tower 6-9", My City Phase-II, Diva - Manpada Road, Village - Usarghar, Taluka - Kalyan, District - Thane, Dombivli (East), PIN - 421 204, State - Maharashtra, India belongs to **Mr. Ramashish Gupta**.

Boundaries	:	Building	Flat
North	:	Open Land	Building Under Construction
South	:	Tower - 8	Building Under Construction
East	:	Tower - 9	Building Under Construction
West	:	Road	Building Under Construction

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 **₹ 42,72,000.00 (Rupees Forty Two Lakh Seventy Two Thousand Only) After completion of construction works**. As per Site Inspection 0% 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 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: 2024.08.31 12:22:52 +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/38/IBBI/3

Encl.: Valuation report

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- Jaipur

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**Vastukala Consultants India 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****RACPC Sion**

B-603 &amp; 604, Kohinoor City, Commercial-1, 6th Floor, Kiroli Road, Off L.B.S. Marg, Kurla (West), Mumbai, Pin Code - 400 070, State - Maharashtra, Country - India.

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

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
2	a) Date of inspection : 30.08.2024
	b) Date of which the valuation is made : 31.08.2024
3	List of documents produced for perusal: I) Copy of Agreement for sale Registration No.13764/2024 Dated 26.08.2024 between Horizon Projects Private Limited(The Promoter) And Mr. Ramashish Gupta(The Purchaser). II) Copy of Amended Commencement Certificate No.SROT/Growth Centre/2401/BP/ITP-Usarghar-Sandap-01/Vol-19 & 21/899/2023 (No) Dated 23.06.2023 issued by Mumbai Metropolitan Region Development Authority. III) Copy of RERA Certificate No. P51700052561 Dated 11.09.2023 issued by Maharashtra Real Estate Regulatory Authority. IV) Copy of Approved Building Plan Document No. SROT/Growth Centre/2401/BP/ITP-Usarghar-Sandap-01/Vol-19&21/899/2023 Dated 23.06.2023 issued by Mumbai Metropolitan Region Development Authority.
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : <b>Mr. Ramashish Gupta</b> Residential Flat No. 2809, 28 <sup>th</sup> Floor, Wing - CL06-T7, "Runwal Garden City-Cluster-06-Tower 6-9", My City Phase-II, Diva - Manpada Road, Village - Usarghar, Taluka - Kalyan, District - Thane, Dombivli (East), PIN - 421 204, State - Maharashtra, India.  <u>Contact Person :</u> Mr. Vinod (CRM) Mobile No. 7208497596  Sole Ownership



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10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Usarghar Kalyan Dombivali Municipal Corporation	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12	<b>Boundaries of the property</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	Open Land	Information not available
	South	:	Tower - 8	Information not available
	East	:	Tower - 9	Information not available
	West	:	Road	Information not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	Marginal Space	Building Under Construction
	South	:	Refuge Area	Building Under Construction
	East	:	Marginal Space	Building Under Construction
	West	:	Flat No. 2808	Building Under Construction
14	Extent of the site	:	Carpet Area in Sq. Ft. = 356.00 (Area As Per Agreement for sale)  Built Up Area in Sq. Ft. = 391.60 (Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°10'56.0"N 73°4'28.6"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Carpet Area in Sq. Ft. = 356.00</b> <b>( Area As Per Agreement for sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building Under Construction	
II	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:		
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Usarghar, Kalyan Dombivali Municipal Corporation	

	Door No., Street or Road (Pin Code)	:	Residential Flat No. 2809, 28 <sup>th</sup> Floor, Wing - CL06-T7, "Runwal Garden City-Cluster-06-Tower 6-9", My City Phase-II, Diva - Manpada Road, Village - Usarghar, Taluka - Kalyan, District - Thane, Dombivli (East), PIN - 421 204, State - Maharashtra, India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	Building is under construction
5.	Number of Floors	:	1 Basement + Ground + 5 Podiums + 33 Upper Floors
6.	Type of Structure	:	Proposed R.C.C Framed Structure
7.	Number of Dwelling units in the building	:	Proposed 9 Flats on 28 <sup>th</sup> Floor
8.	Quality of Construction	:	Building Under Construction
9.	Appearance of the Building	:	Building Under Construction
10.	Maintenance of the Building	:	Building Under Construction
11.	Facilities Available	:	
	Lift	:	Proposed 5 Lifts
	Protected Water Supply	:	Proposed Municipal Water Supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed One Car Parking Space
	Is Compound wall existing?	:	Proposed, Yes
	Is pavement laid around the Building	:	Proposed, Yes
<b>III</b>	<b>Residential Flat</b>		
1.	The floor in which the Flat is situated	:	28 <sup>th</sup> Floor
2.	Door No. of the Flat	:	Residential Flat No. 2809
3.	Specifications of the Flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door frame with flush doors
	Windows	:	Proposed Powder coated aluminium sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Concealed wiring
	Finishing	:	Proposed Cement Plastering
4.	House Tax	:	
	Assessment No.	:	Building Under Construction
	Tax paid in the name of	:	Building Under Construction

	Tax amount	:	Building Under Construction
5.	Electricity Service connection No.	:	Building Under Construction
	Meter Card is in the name of	:	Building Under Construction
6.	How is the maintenance of the Flat?	:	Building Under Construction
7.	Sale Deed executed in the name of	:	<b>Mr. Ramashish Gupta</b>
8.	What is the undivided area of land as per Sale Deed?	:	Information not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 392.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per MMRDA norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 356.00 (As Per Area Agreement for sale)</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Proposed Residential Purpose
14.	Is it Owner-occupied or let out?	:	Building Under Construction
15.	If rented, what is the monthly rent?	:	8,900/- (Expected rental income per month after completion of construction works)
<b>IV</b>	<b>MARKETABILITY</b>		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3.	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 10454/- to ₹ 12635/- per Sq. Ft. on Carpet Area ₹ 9504/- to ₹ 11486/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 12,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,900/- per Sq. Ft.
	II. Land + others	:	₹ 9,100/- per Sq. Ft.

4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 73,485/- per Sq. M. i.e. ₹ 6,827/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	N.A. Age of Property below 5 year
5.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,900/- per Sq. Ft.
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 years (After Completion) Subject to proper, preventive periodic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. Building is under construction
	Depreciation Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,900/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 9,100/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 12,000/- per Sq. Ft.</b>
	<b>Remarks</b>	:	<b>As building is under construction, Internal visit not allowed at site. The details about the work progress status has been provided by CRM Mr. Vinod (Contact No. 7208497596)</b>

**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	356.00 Sq. Ft.	12,000.00	<b>42,72,000.00</b>
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings. etc.			



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8	Extra collapsible gates / grill works, etc.		
9	Potential value, if any		
10	Others / Car Parking		
<b>Total value / Realizable value of the property After completion</b>			<b>42,72,000.00</b>
<b>Distress value of the property</b>			<b>34,17,600.00</b>
<b>Insurable value of the property (391.60 X 2,900.00)</b>			<b>11,35,640.00</b>
<b>Guideline value of the property (391.60 X 6,827.00)</b>			<b>26,73,453.00</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 Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 10,454/- to ₹ 12,635/- per Sq. Ft. on Carpet Area / ₹ 9,504/- to ₹ 11,486/- per Sq. Ft. on BuiltUp Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹12,000.00 per Sq. Ft. on Carpet 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	
Saleability	Good
Likely rental values in future	8,900/- (Expected rental income per month after completion of construction works)



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Any likely income it may generate	Rental Income
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### Actual Site Photographs



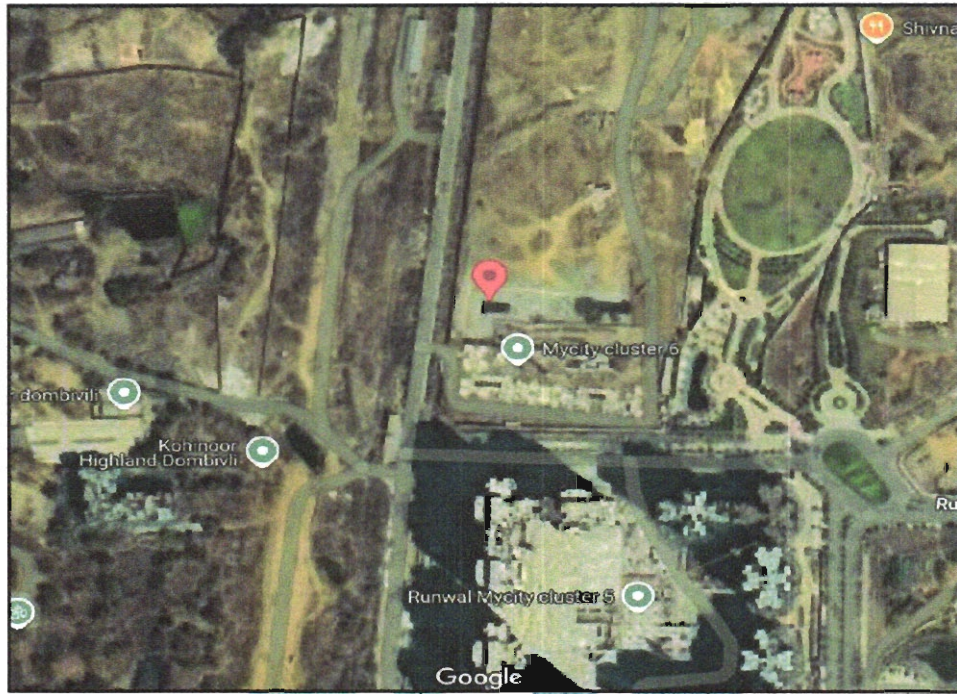
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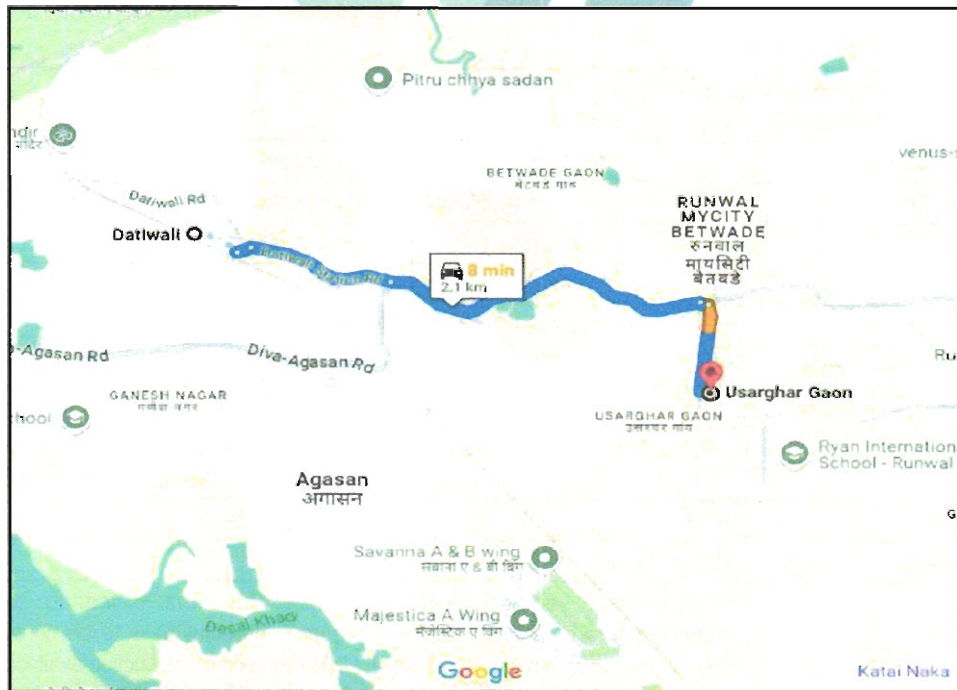
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## Route Map of the property



Note: Red marks shows the exact location of the property



Longitude Latitude: 19°10'56.0"N 73°4'28.6"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Datiwali - 2.1 km.).

## Ready Reckoner Rate

DIVISION / VILLAGE - USARGHAR Commence From 1st April 2024 To 31st March 2025							
Type of Area	Urban	Local Body Type	Corporation - Class 'C'				
Local Body Name	Kalyan Dombivli Municipal Corporation						
Land Mark	Runwal My City and Runwal Garden.						
Rate of Land + Building in ₹ per sq. m. Built-Up							
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial	
47	47/151/1	9600	63900	73800	79900	73800	
Survey No. _____							
<input type="button" value="Compare With Previous Year"/> <span style="float: right; color: #2980b9; font-size: 20px;">+</span>							

Stamp Duty Ready Reckoner Market Value Rate for Flat	63900			
Increase by 15% on Flat Located on 28 <sup>th</sup> Floor	9585			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)</b>	<b>73,485.00</b>	<b>Sq. Mtr.</b>	<b>6,827.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market value Rate for Land (B)	9600			
The difference between land rate and building rate(A-B=C)	63,885.00			
Percentage after Depreciation as per table(D)	100%			
<b>Rate to be adopted after considering depreciation [B + (C X D)]</b>	<b>73,485.00</b>	<b>Sq. Mtr.</b>	<b>6,827.00</b>	<b>Sq. Ft.</b>

### Multi-Storied building with Lift

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

	Location of Flat / Commercial Unit in the building	Rate
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

### Depreciation Percentage Table

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

## Price Indicators

Property	Flat		
Source	https://www.99acres.com/		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
<b>Area</b>	352.00	387.20	-
<b>Percentage</b>	-	10%	-
<b>Rate Per Sq. Ft.</b>	₹12,500.00	₹11,364.00	-

99acres
Post property FREE

Home > Property in Thane, Outskirts > Flats in Thane, Outskirts > Flats in Dombivli > Flats in Dombivli, East > 1 BHK Flats in Dombivli, East > 30 to 33 Lakh

**₹44 Lac** @ 12,500 per sq.ft. Contact Dealer FREE

**1BHK 2Baths** Shortlist


Estimated EMI ₹ 35,143 Posted on Jul 22, 2024 | Ready to move

Flat/Apartment for Sale in Runwal Gardens, Dombivli, East, Thane

**RERA STATUS** REGISTERED Registration No: P51700022699 Website: https://maharera.maharashtra.gov.in

**Overview** Society Dealer Details Price Trends Registry Record Society Reviews >

**Videos (1)** **Property (6)** **Society (88)**



- Area**  
Super Built up area 525 sq.ft. (48.77 sq.m.)  
Built Up area: 475 sq.ft. (44.13 sq.m.)  
Carpet area: 352 sq.ft. (32.7 sq.m.)
- Price**  
₹ 44 Lac+ Govt Charges & Tax @ 12,500 per sq.ft. [View Price Details](#)
- Floor Number**  
7<sup>th</sup> of 23 Floors
- Over-locking**  
Pool, Park/Garden, Club
- Configuration**  
1 Bedroom , 2 Bathrooms, 2 Balconies
- Address**  
Runwal Gardens Dombivli East, Thane
- Facing**  
East
- Property Age**  
0 to 1 Year Old [View Construction Status](#)

**Places nearby** [View All \(24\)](#)

Dombivli East, Thane

Swami Samarth Math
P&T Colony Hanuman Templw
Shri Guru Datt Temple
Sai Baba Mandir
MGM Hospital

**Why you should consider this property?**



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Property	Flat		
Source	https://www.99acres.com/		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	372.00	409.20	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹12,634.00	₹11,486.00	-

**99acres** Buy - Enter Locality / Project / Society / Landmark Post property Ready to m

Home > Property in Thane > Dombivli East > Flats in Thane > Dombivli East > Flats in Dombivli East > 1 BHK Flats in Dombivli East > 30 to 35 Lakh

**₹47 Lac** @ 12,634 per sq.ft. **1BHK 2Baths** Contact Dealer

Estimated EMI ₹ 37,539 Flat/Apartment for Sale Shortlist

REBA STATUS **REGISTERED** Registration No: PS1700022699 Website: https://maharera.maharashtra.gov.in/

**Overview** Society Dealer Details Price Trends Registry Record Society Reviews

**Property (2)** **Society (88)**

**Area** Carpet area: 372 sq.ft. **Configuration** 1 Bedroom , 2 Bathrooms, 1 Balcony with Pooja Room

**Price** ₹ 47 Lac @ 12,634 per sq.ft. (All inclusive) **Address** Runwal Gardens Dombivli East, Thane

**Floor Number** 4<sup>th</sup> of 23 Floors **Facing** South

**Overlooking** Pool, Park/Garden, Main Road, Sea facing, Others, Club **Property Age** 0 to 1 Year Old View Construction Status

**Places nearby** 401, Dombivli East, Thane View All (50)

Chawri bazaar metro station Chandni chowk metro station Lal quila metro station Jama masjid metro station

Why you should consider this property?



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## Sale Instances

Property	Flat		
Source	Index no.2		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
<b>Area</b>	355.00	390.50	-
<b>Percentage</b>	-	10%	-
<b>Rate Per Sq. Ft.</b>	₹10,852.00	₹9,865.00	-

8/30/24, 4:05 PM	igr_5242	
5242338 08-05-2024 Note:-Generated Through eSearch Module. For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुयम निबंधक : सह दु.नि.कल्याण 4 दस्ता क्रमांक : 5242/2024 नोटणी : Regn.83m
<b>गावाचे नाव : घारीवली</b>		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोजकता	3650000	
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	2860000	
(4) भू.माण, पोटहिससा व परक्रमांक (असल्यास)	1) पालिकेचे नाव: कल्याण-डोंबिवली इतर वर्णन : इतर माहिती: विभाग क्रमांक-47/151/1, दर 63900/-, मौजे-घारिवली, सदनिका क्रमांक 308, तिसरा मजला, रुणवाल गार्डन्स फेज 1 बिल्डिंग नंबर 9, घारिवली, कल्याण शील रोड, डोंबिवली पूर्व (क्षेत्रफळ 437.89 चौ फूट कारपेट) 40.68 चौ मीटर मौजे घारिवली स.नं. 4/1,4/2, 4/3,4/4, 4/5,4/6, 4/9,4/10, 4/11,5/1, 5/2,5/3, 5/4,5/5, 5/6,6/1, 6/2,6/3, 7/1,7/2ए, 7/2बी,7/2सी, 7/3ए,7/3बी, 8/1,8/2, 8/3,8/4, 8/5,8/6, 8/7,8/8, 8/9,9/1, 9/2,9/3, 9/4,9/5, 9/6,9/7, 9/8,10, 11,12/1, 12/2,12/3, 12/4,12/5, 12/6,12/7, 12/8,12/9, 12/10,12/11, 12/12,12/13, 12/14,13, 14/1,14/2ए, 14/2बी,14/3, 14/4,14/5, 15,17/1, 17/2,17/3, 17/4,17/5, 17/6,17/7, 17/8,17/9, 17/10,17/11, 18,19,22, 23/1,23/2, 23/3,23/10, 37/1,37/2बी, 37/2सी,37/2डी, 37/3,37/4, 37/21,38/1, 38/2,39/1, 39/2,39/3, 40,41/1ए, 41/1बी,41/2, 41/3,41/4, 44/1,44/4, 44/5ए,44/5बी, 44/6ए,44/6बी, 44/7,44/8, 44/9,44/10, 44/11,44/12, 44/13,44/14, 44/15,44/16, 44/17,44/18, 44/19,49, 50/1, 50/2, 50/3 मौजे उसरघर स.नं. 44/1, 44/2, 44/3,44/4, 44/5,44/6, 44/7,44/8, 44/9,44/10, 44/11,44/12, 45/1,45/2, 45/3,45/4, 45/5ए,45/5बी, 45/6,46/1, 46/2ए,46/2बी, 46/3,47,49, 50,51 (पैकी), 52/1, 52/2,53/1ए, 53/1बी,53/2ए, 53/2बी,53/3ए, 53/3बी,94 (पैकी) ( ( Survey Number : 4/1, 4/2, 4/3, 4/4, 4/5, 4/6, 4/9, 4/10, 4/11 व इतर ; ) )	
(5) क्षेत्रफळ	40.68 चौ मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा-या/सिद्धून देवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव-वैभव विजय विचारे वय.-43 पत्ता.-प्लॉट नं. सदनिका क्रमांक बी/४०६, माळा नं. -, इमारतीचे नाव- न्यू विकास अपार्टमेंट, ब्लॉक नं. अणवाल हॉल व्यो वर, रोड नं. मानपाडा रोड, डोंबिवली पूर्व, महाराष्ट्र, ठाणे. पिन कोड -421201 पॅन नं.-ADPPV1202P 2): नाव-वृंदा वैभव विचारे वय.-36 पत्ता.-प्लॉट नं. सदनिका क्रमांक बी/४०६, माळा नं. -, इमारतीचे नाव- न्यू विकास अपार्टमेंट, ब्लॉक नं. अणवाल हॉल व्यो वर, रोड नं. मानपाडा रोड, डोंबिवली पूर्व, महाराष्ट्र, ठाणे. पिन कोड -421201 पॅन नं.-AHLPV1742J	
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव-मयुरी संवत जाधव ( लग्नपूर्वीची मयुरी गोरख देखजे ) - वय.-37, पत्ता.-प्लॉट नं. सदनिका क्रमांक २३०४, माळा नं. सेडोचला मजला, इमारतीचे नाव- रुणवाल गार्डन्स फेज १, बिल्डिंग नंबर ६, ब्लॉक नं. घारिवली, रोड नं. डोंबिवली पूर्व, महाराष्ट्र, ठाणे. पिन कोड -421204 पॅन नं.-ALZPD3758J 2): नाव-संपत जयसिंग जाधव वय.-47, पत्ता.-प्लॉट नं. सदनिका क्रमांक २३०४, माळा नं. सेडोचला मजला, इमारतीचे नाव- रुणवाल गार्डन्स फेज १, बिल्डिंग नंबर ६, ब्लॉक नं. घारिवली, रोड नं. डोंबिवली पूर्व, महाराष्ट्र, ठाणे. पिन कोड -421204 पॅन नं.-AHPJ6023A	
(9) दस्तऐवज करून दिल्याचा दिनांक	29/03/2024	
https://staging.vastukala.co.in/8888/igr/Search/963829ac8ed508033154aa87		



Property	Flat		
Source	Index no.2		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	380.00	418.00	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹10,454.00	₹9,504.00	-

8/30/24, 4:11 PM freesearch@service.maharashtra.gov.in/santahTMLReportSuchiKramank2\_RegLive.aspx

970770 सूची क्र.2 दुययम निबंधक : दु.नि. कल्याण 1  
30-08-2024 दस्ता क्रमांक : 9707/2024  
Note:-Generated Through eSearch Module.For original report please contact concern SRO office. नोंदणी : Regn.03m

**गावाचे नाव : उसरघर**

(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	3772500
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे	2666600
(4) भू-भाषण, पोटहिसा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:कल्याण-डोंबिवलीइतर वर्णन : इतर माहिती: विभाग क्रं. 47/151/1,मुल्यदर 63900/-. मौजे उसरघर स.नं. 17/1 व इतर मौजे संदप स.नं. 2 व 21/1 वरील रुणवाल गार्डन्स सिटी क्लस्टर 06 टॉवर 6 ते 9 प्रोजेक्ट,सदनिका नं. 1705,सतरावा मजला,सीएल06-08,क्षेत्रफळ 379.86 चौ.फु.(35.29 चौ.मी.)कारपेट दि. 21/08/2017 च्या अधिसूचनेनुसार विशेष वसाहत प्रकल्पांतर्गत प्रथम विक्रीकरारनाम्यास मुद्रांक शुल्कामध्ये 50% सवलत(टीपीएस-1217/331/सीआर-72/17/युडी-12)( ( Survey Number : मौजे उसरघर स.नं.17/1, 17/2, 17/3/ए, 17/3/बी, 17/4, 17/5, 37/1, 37/2, 38/1, 38/2, 38/3, 38/4, 70/9, 70/10, 70/11, 71/1, 71/2, 71/3, 71/4,71/8, 91/1, 91/2, 91/3, 91/4, 91/5, 92/1, 92/2, 103/6/ए, 103/6/बी, 103/7, 103/8, 103/9, 103/10, 103/11, 103/12, 103/13, 103/14/बी, 103/15, 103/16, 103/17, 103/18, 107/2/ए, 107/2/बी, 107/3, 107/4,107/5, 107/6, 107/7, 107/8, 107/9, 107/10,107/11, 107/12, 107/13, 107/14, 107/15, 107/16, 107/17, 107/18, 107/19, 107/20, 108/1, 108/3, 134/1, 134/2,134/3, 93(पैकी), 103/2, 107/1, 108/3, 109(पैकी), मौजे संदप स.नं. 2 व 21/1 ; )
(5) क्षेत्रफळ	35.29 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/तिहून देवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव.-मे. हॉरीशोन प्रोजेक्टस प्रा. लि. तर्फे डायरेक्टर / अधिकृत स्वाक्षरीकार सौरभ शंकर नातू तर्फे अधिकृत स्वाक्षरीकार किशोरकुमार जैन तर्फे कुलमुखव्यार म्हणून सदानंद पंडित वय.-65 पत्ता.-प्लॉट नं. -, माळा नं. पाचवा मजला, इमारतीचे नाव: रुजवास अॅन्ड ओम्कार स्केअर, ब्लॉक नं. -, रोड नं. सायन बुनामट्टी सिग्रेस, ऑफ ईस्टर्न एक्सप्रेस हायवे, सायन पूर्व, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड-400022 पॅन नं.-AAFRC1404F
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव.-मानसी हेमंत तान्हणकर वय.-27; पत्ता.-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: इंदुलकर चाळ, ब्लॉक नं. 1/8, रोड नं. हनुमान रोड, हनुमान मंदिरा जवळ, विले-पार्ले, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड-400057 पॅन नं.-AWRPT7065K 2): नाव.-हेमंत गंगाराम तान्हणकर वय.-61; पत्ता.-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: इंदुलकर चाळ, ब्लॉक नं. 1/8, रोड नं. हनुमान रोड, हनुमान मंदिरा जवळ, विले-पार्ले, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड-400057 पॅन नं.-ABXPT3003C
(9) दस्तऐवज करून दिल्याचा दिनांक	19/07/2024
(10)दस्ता नोंदणी केल्याचा दिनांक	19/07/2024
(11)अनुक्रमांक, खंड व पृष्ठ	9707/2024
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	170000

https://freesearch@service.maharashtra.gov.in/santahTMLReportSuchiKramank2\_RegLive.aspx 1/2

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹42,72,000.00 (Rupees Forty Two Lakh Seventy Two Thousand Only) after completion of the construction works.** As per Site Inspection 0% Construction Work is Completed.

Place : Mumbai

Date : 31.08.2024

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: 2024.08.31 12:23:07 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

State Bank of India Empanelment No.: SME/TCC/38/IBBI/3

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_  
on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is  
₹ \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ only).

Date \_\_\_\_\_

Signature  
(Name & Designation of the Inspecting Official/s)

Countersigned

(BRANCH MANAGER)

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



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- 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. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.



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No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Mr. Ramashish Gupta from Horizon Projects Private Limited vide Agreement for sale dated 26.08.2024.
2	purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Sion to assess Fair Market Value value of the property for Housing Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Nikhil Sonawane - Valuation Engineer Vaishali Sarmalkar - Technical Manager Jayaraja Acharya - 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 - 30.08.2024 Valuation Date - 31.08.2024 Date of Report - 31.08.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 30.08.2024
7	nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and Commercial application in the locality etc.
11	major factors that were not taken into account during the valuation;	-
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

## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **31st 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### Information Supplied by Others

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

### Future Matters

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

### Map and Plans

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

### Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **356.00 Sq. Ft. Carpet Area** in the name of **Mr. Ramashish Gupta**. 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 subject property is owned by **Mr. Ramashish Gupta**.



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(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.
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.



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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. 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.

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: 2024.08.31 12:23:16 +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/38/IBBI/3



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