

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-5900/22-23	Dated 22-Mar-23
Buyer (Bill to) STATE BANK OF INDIA - RACPC CHINCHPOKALI RACPC, Voltas House, 1st Floor, Dr. Ambedkar Marg, Chinchpokali (East), Mumbai - 400 033 GSTIN/UIN : 27AAACS8577K2ZO State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 30391 / 46249	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	2,500.00
	CGST			225.00
	SGST			225.00
	Bill Details: New Ref PG-5900/22-23 2,950.00 Dr			
	Total			₹ 2,950.00

Amount Chargeable (in words) E. & O.E

Indian Rupee Two Thousand Nine Hundred Fifty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,500.00	9%	225.00	9%	225.00	450.00
Total	2,500.00		225.00		225.00	450.00

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

Remarks:
 Kajal Brijesh Mehta & Brijesh Dinesh Mehta -
 Residential Flat No. 2403, 24th Floor, Building No. 20,
 "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No.
 A, Behind Municipal Commissioner Bungalow,
 Patilpada, Ghodbunder Road, Thane (West) - 400 607,
 State - Maharashtra, Country - India
 Company's PAN : **AADCV4303R**
 Declaration
 NOTE - AS PER MSME RULES INVOICE NEED TO
 BE CLEARED WITHIN 45 DAYS OR INTEREST
 CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 27222201137

Company's Bank Details
 Bank Name : **State Bank of India**
 A/c No. : **32632562114**
 Branch & IFS Code : **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Rathod
 Authorised Signatory

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Vastukala Consultants (I) Pvt. Ltd.

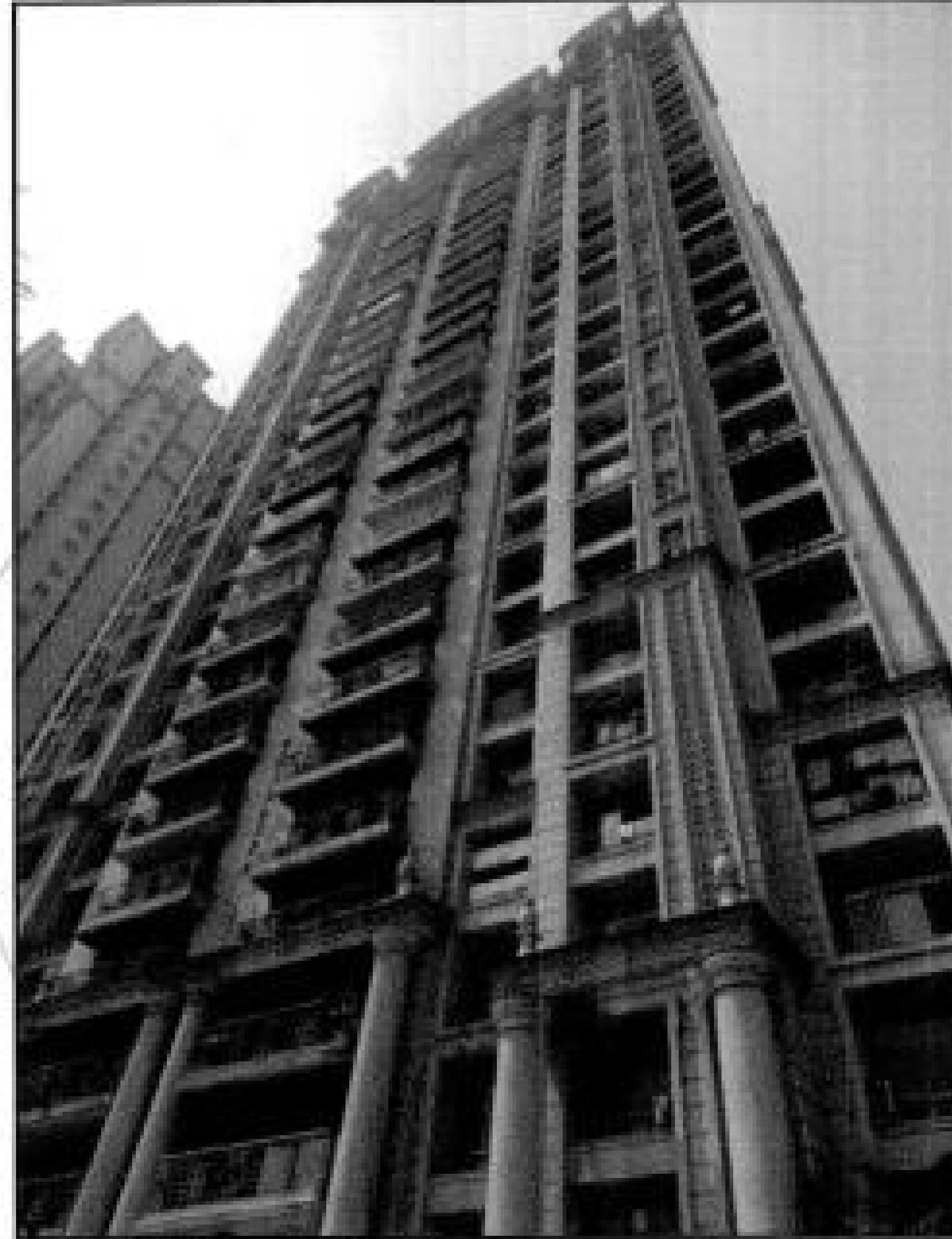
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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Kajal Brijesh Mehta & Brijesh Dinesh Mehta**

Residential Flat No. 2403, 24th Floor, Building No. 20, "**Phillipa**", Rodas Enclave, Hiranandani Estate,
Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road,
Thane (West) – 400 607, State – Maharashtra, Country – India.

Latitude Longitude: 19°15'37.8"N 72°59'09.9"E

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Valuation Prepared for:

State Bank of India

RACPC – Chinchpokli (East) Branch

Retail Assets Centralised Processing Centre, Mumbai South Voltas House, 'A', 1st Floor, Dr. Ambedkar Road,
Chinchpokli (East), Mumbai – 400 033, State – Maharashtra, Country – India.



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📍 **Regd. Office** : 121, 1st Floor, Akruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
☎ TeleFax : +91 22 28371325/24
✉ mumbai@vastukala.org



Valuation Report Prepared For: SBI/RACPC – Chinchpokli (East) / Kajal Brijesh Mehta (30391/46249) Page 2 of 25

Vastu/Mumbai/03/2023/30391/46249

22/11-442-SBSH

Date: 22.03.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 2403, 24th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) – 400 607, State – Maharashtra, Country – India belongs to **Kajal Brijesh Mehta & Brijesh Dinesh Mehta.**

Boundaries of the property.

North : Regent Street
South : Prakruti Pearl Building
East : Rodas Enclave Circular Road
West : Central Avenue Road

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 for this particular purpose at **₹ 3,09,37,230.00 (Rupees Three Crore Nine Lakh Thirty Seven Thousand Two Hundred Thirty 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl: Valuation report.

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=MANOJ.BABURAO.CHALIKWAR@VASTUKALA.COM, c=INDIA, postalCode=400009, st=Maharashtra, serialNumber=1, uri=mailto:MANOJ.BABURAO.CHALIKWAR@VASTUKALA.COM, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.03.22 17:08:41 +05:30

Auth. Sign.



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📍 **Regd. Office** : 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA
📞 TeleFax : +91 22 28371325/24
✉️ mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Assistant General Manager,
State Bank of India
RACPC – Chinchpokli (East) Branch
 Retail Assets Centralised Processing Centre,
 Mumbai South Voltas House, 'A', 1st Floor,
 Dr. Ambedkar Road, Chinchpokli (East),
 Mumbai – 400 033, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

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	:	18.03.2023
	b) Date on which the valuation is made	:	22.03.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for sale dated 05.03.2020 Between Roma Builders Pvt. Ltd. (the Promoter) and Kajal Brijesh Mehta & Brijesh Dinesh Mehta (the Purchaser). 2) Copy of Commencement Certificate V. P. No. S06 / 0063 / 2010 / TMC / TDD / 388 dated 25.10.2010 issued by Thane Municipal Corporation. 3) Copy of Occupancy Certificate V. P. No. S06 / 0063 / 2010 / TMC / TDD / OCC / 0355 / 17 dated 05.05.2017 issued by Thane Municipal Corporation.		
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)	:	Kajal Brijesh Mehta & Brijesh Dinesh Mehta <u>Address:</u> Residential Flat No. 2403, 24 th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) – 400 607, State – Maharashtra, Country – India. <u>Contact Person:</u> Chaya Shinde (Owner's maid) Contact No. 9920947977 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat No. 2403 located on 24 th Floor. The composition of Flat is 3 Bedrooms + Living Room + Kitchen + 3 Toilets + Passage + Balcony. (i.e. 3BHK with 3 Toilets). The property is at 10.7 Km. travelling distance from nearest railway station Thane.
6.	Location of property	:	



a)	Plot No. / Survey No.	:	Plot No. A, Survey No. 69/2, 69/3 & 319	
b)	Door No.	:	Residential Flat No. 2403	
c)	C.T.S. No. / Village	:	Village – Kavesar	
d)	Ward / Taluka	:	Taluka – Thane	
e)	Mandal / District	:	District – Thane	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.	
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	:	N.A.	
7.	Postal address of the property	:	Residential Flat No. 2403, 24 th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) – 400 607, State – Maharashtra, Country – India.	
8.	City / Town	:	Thane (West)	
	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	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Kavesar Thane 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.	Boundaries of the property		As per actual site	As per document
	North	:	Regent Street	Details not available
	South	:	Prakruti Pearl Building	Details not available
	East	:	Rodas Enclave Circular Road	Details not available
	West	:	Central Avenue Road	Details not available
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.	
			A As per the Deed	B Actual
	North	:	-	-
	South	:	-	-
	East	:	-	-



	West	:	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 1,359.00 Cupboard Area in Sq. Ft. = 24.00 Balcony Area in Sq. Ft. = 156.00 Total Carpet Area in Sq. Ft. = 1,539.00 (Area as per Actual site measurement) Carpet Area in Sq. Ft. = 1,251.00 (Area as per Agreement for sale) Built Up Area in Sq. Ft. = 1,501.00 (Carpet Area + 20%)
14.	Latitude, Longitude & Co-ordinates of flat	:	19°15'37.8"N 72°59'09.9"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 1,251.00 (Area as per Agreement for sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Plot No. A, Survey No. 69/2, 69/3 & 319
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Kavesar Thane Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 2403, 24 th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) – 400 607, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2017 (As per Occupancy Certificate)
5.	Number of Floors	:	Lower Still + 1 st to 32 nd Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Flats on 24 th Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Along with Two Podium Car Parking Space



	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the flat is situated	:	24 th Floor
2	Door No. of the flat	:	Residential Flat No. 2403
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Italian Marble flooring
	Doors	:	Teak Wood door with glass frame
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP false ceiling
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	Kajal Brijesh Mehta & Brijesh Dinesh Mehta
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built Up Area in Sq. Ft. = 1,501.00 (Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per TMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 1,359.00 Cupboard Area in Sq. Ft. = 24.00 Balcony Area in Sq. Ft. = 156.00 Total Carpet Area in Sq. Ft. = 1,539.00 (Area as per Actual site measurement) Carpet Area in Sq. Ft. = 1,251.00 (Area as per Agreement for sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 77,000.00 Expected rental income per month
IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect	:	No



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	the market value in general?	:	
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 24,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet 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).	:	₹ 25,000.00 per Sq. Ft. on Carpet Area ₹ 24,730.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 22,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,76,410.00 per Sq. M. i.e. ₹ 16,389.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,68,687.00 per Sq. M. i.e. ₹ 15,671.00 per Sq. Ft.
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 area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	6 Years
	Life of the building estimated	:	54 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	9.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,730.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 22,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 24,730.00 per Sq. Ft.
	Remark: As per Site Inspection, Actual Total Carpet area 1,539.00 Sq. Ft. (Including Cupboard & Balcony Area) is more than Carpet area 1,251.00 Sq. Ft. mentioned in the documents provided to us. We have considered area mentioned in the documents.		

Details of Valuation:

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Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	1,251.00 Sq. Ft.	24,730.00	3,09,37,230.00
2	Showcases			
3	Wardrobes			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total / Realizable value of the property			3,09,37,230.00
	Insurable value of the property (1,501.00 X 3,000.00)			45,03,000.00
	Guideline value of the property (1,501.00 X 15,671.00)			2,35,22,171.00

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 ₹ 24,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current



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market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 24,730.00 per Sq. Ft. on Carpet Area (after depreciation) 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	₹ 77,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income [®]

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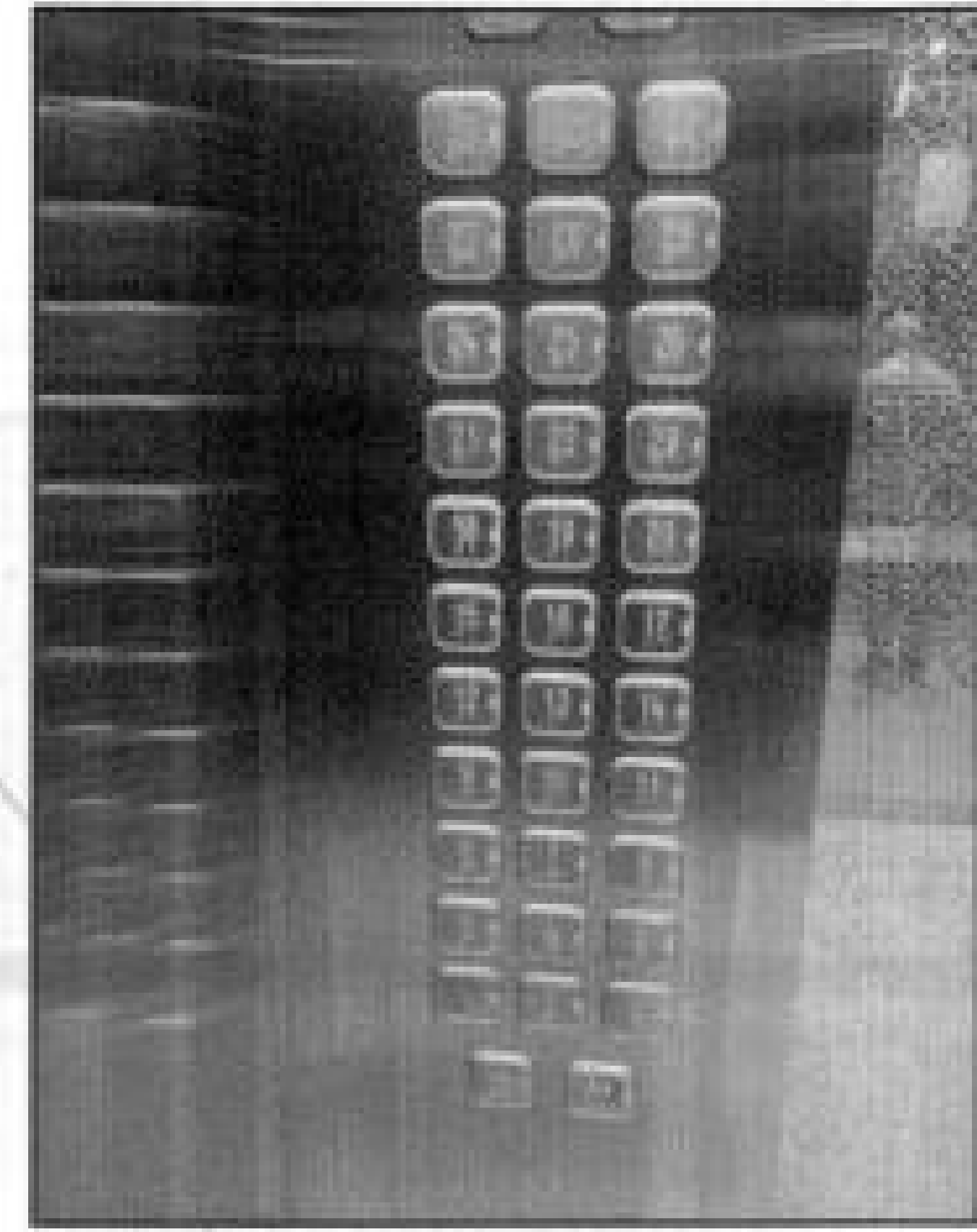
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Actual site photographs

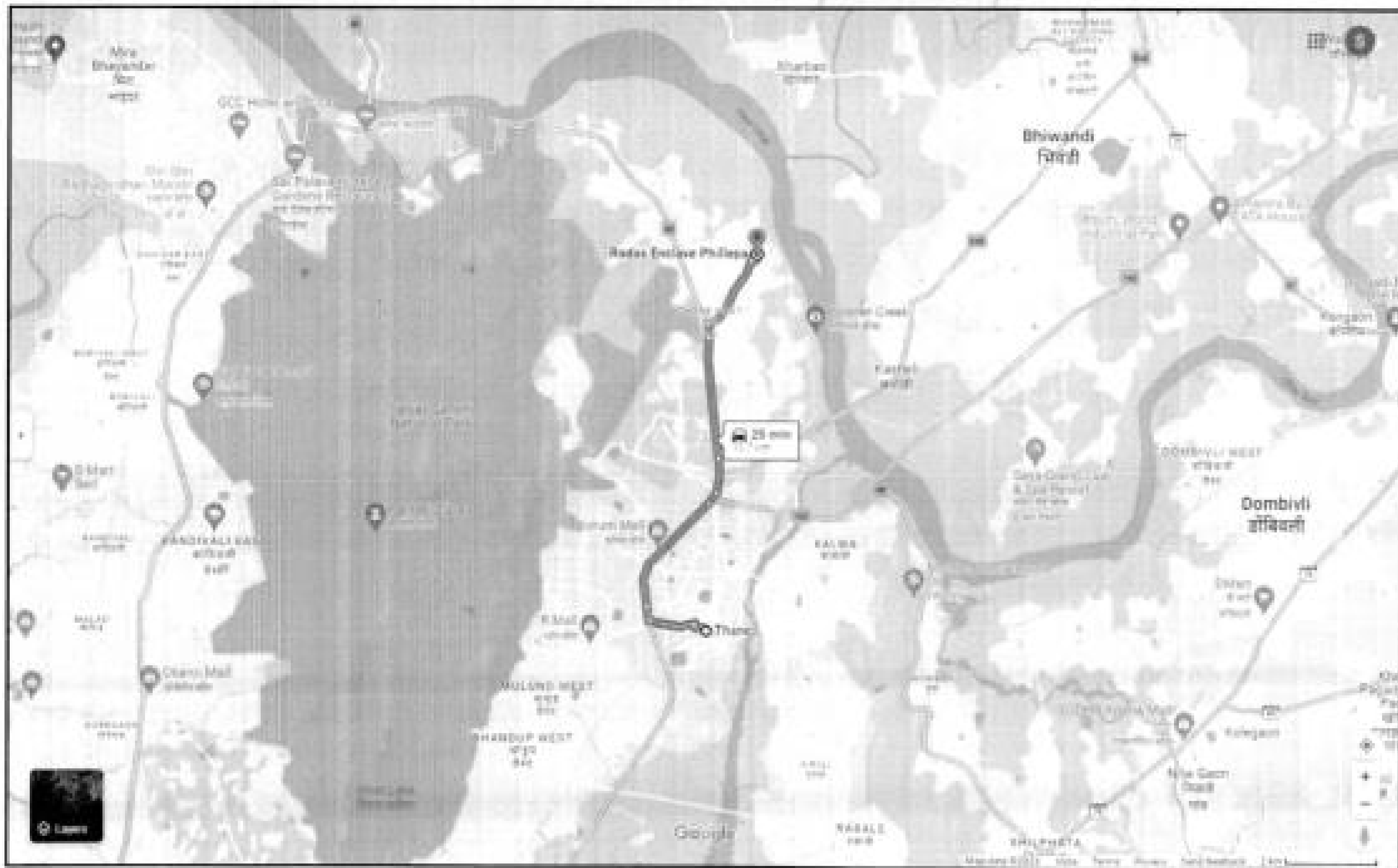


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°15'37.8"N 72°59'09.9"E

Note: The Blue line shows the route to site from nearest railway station (Thane – 10.7 Km.)



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Ready Reckoner Rate



Department of Registration & Stamps
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महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
राज्यसमूह दर पत्रिका



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Year: 2022/2023
Language: English

Annual Statement of Rates

Selected District: ठाणे
 Select Taluka: ठाणे
 Select Village: बाबाजी मार : बाबाजन
 Search By: Survey No. Location

Select	वर्णन	पूरी मूल्य	दिल्ली मूल्य	नवीन	पुराने	वेतनांक	दिवस (मा.)
Sanctioned	1142-24-1) पोरबंदर रोडवर चौकी वगु वगवे वरी जागेचे वीजे बांधक	24500	118500	136500	145500	136500	वी. वी. वी.
Sanctioned	1143 - 28-1) रत्नागिरी रुट जागेचे भाग बांधक. पदादील वरील इमारतला "ग" वर्गीस किताबी बांधक इमारत कितीकामे जागे (जागेचे)	23600	115500	132500	143600	132500	वी. वी. वी.
Sanctioned	1143/ 6/2-मिळव घाणे ही.जे	30900	109100	125800	145700	125800	वी. वी. वी.
Sanctioned	1143 3 - दिकोवारी इलेव मिळव घाणे वी. वी. वी.	47700	153400	167200	218900	167200	वी. वी. वी.
Sanctioned	1143 4 - बांधक. पदादील कितीक कितीकवा पुढीलपर्यंत नवीने	17000	85200	90200	99400	90200	वी. वी. वी.

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Stamp Duty Ready Reckoner Market Value Rate for Flat	1,53,400.00			
Increase by 15% on Flat Located on 24 th Floor	23,010.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,76,410.00	Sq. Mtr.	16,389.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	47,700.00			
The difference between land rate and building rate (A – B = C)	1,28,710.00			
Depreciation Percentage as per table (D) [100% - 7%] (Age of the Building – 7 Years)	94%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,68,687.00	Sq. Mtr.	15,671.00	Sq. Ft.

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

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

Price Indicators

magicbricks
Post Property

₹3.20 Cr Get ₹95,000 cashback on Home Loan

3 BHK 1400 Sq-ft Flat For Sale - Chodbunder Road, Thane



3 Beds • 3 Baths • 1 Balcony • 1 Covered Parking • Fingerprint • Jogging and...

Carpet Area 1300 sqft - 13600sqft	Developer Hiranandani Group	Project Hiranandani Rodes Enclave	Floor 34 (Out of 36 Floors)
Transaction Type New Property	Status Ready to Move	Facing North - East	Lifts 4

Newly Constructed Property

Last contact made 68 days ago

Contact Agent
Shruti - 9148800000

Your Name

Email

MO+91 - Mobile Number

Agree to Magicbricks Terms of Use

Get Contact Details

More Details

Price Breakup: **₹3.2 Cr | ₹5,000** Monthly

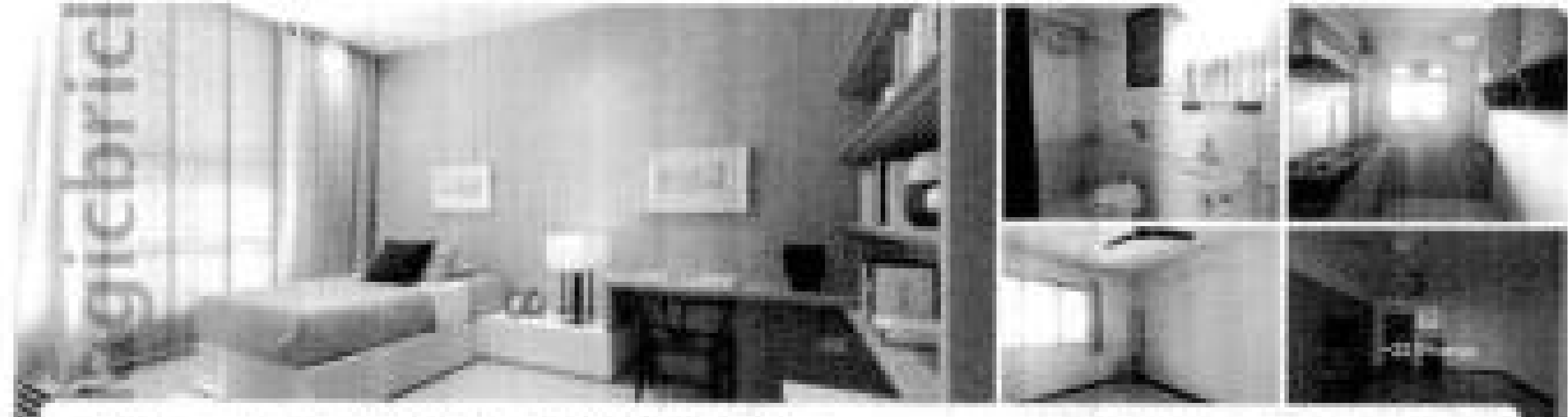
Booking Amount: **₹1.0 Lac**

Address: **Hiranandani estate, Chodbunder Road, Thane - Central Thane, Maharashtra**

magicbricks
Post Property

₹3.45 Cr Get ₹1,00,000 cashback on Home Loan

3 BHK 1700 Sq-ft Flat For Sale - Chodbunder Road, Thane



3 Beds • 3 Baths • 4 Balconies • 2 Covered Parking • Bar/Lounge • Service/Good...

Developer Hiranandani Group	Project Hiranandani Rodes Enclave	Floor 4 (Out of 30 Floors)	Transaction Type New Property
Status Ready to Move	Additional Rooms 1 Store Room	Facing West	Lifts 4

Newly Constructed Property

Last contact made 29 days ago

Contact Agent
Vidhi Agarwal - 9148800000

Your Name

Email

MO+91 - Mobile Number

Agree to Magicbricks Terms of Use

Get Contact Details

More Details

Price Breakup: **₹3.45 Cr | ₹12,000** Monthly

Booking Amount: **₹2.0 Lac**

Address: **Hiranandani Estate, Rodes Enclave, Rodes, Chodbunder Road, Thane - Central Thane, Maharashtra**



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Price Indicators

magicbricks Post Property

Home > Property for Sale in Thane > Property for Sale in Thane > Property for Sale in Dongripada > 2 BHK Property for Sale in Dongripada > 2BHK

Posted on Mar 2, 2021 Property ID: 68121003

₹3.50 Cr Get ₹1,00,000 cashback on Home Loan

2 BHK (1227 sq.ft) Flat For Sale [Dongripada, Thane](#)

3 Beds, 3 Baths, 1 Balcony, 2 Covered Parking, Smart Home, Skydeck

Carpet Area: 1227 sq.ft. (134.44 sq.ft.)	Developer: Hiransarani Group	Project: Hiransarani Rodas Enclave	Floor: 27 (Out of 28 Floors)
Transaction Type: Resale	Status: Ready to Move	Additional Rooms: 1 Store Room	Facing: East

East Facing Property

[Contact Agent](#) [Get Phone No.](#)

More Details

Price Breakup: ₹3.5 Cr | ₹9,500 - Monthly

Booking Amount: ₹5.0 Lac

Address: Rodas Enclave, Dongripada, Thane, Maharashtra

Contact Agent
Shambhu Pandey - 91-9822000040

Your Name

Email

Pin +91 Mobile Number

Agree to [Privacy Policy](#) [Terms of Use](#)

[Get Contact Details](#)

99acres Buy

Home > Property for Sale in Thane > Property for Sale in Thane > Property for Sale in Dongripada > 2 BHK Property for Sale in Dongripada > 2BHK

Posted on Feb 24, 2021 Ready to move

₹1.8 Cr ₹24,759 per sq.ft. **2BHK 2Baths**

Resale Apartment for Sale

Hiransarani Rodas Enclave, Hiransarani Group, Thane, Maharashtra

₹1.8 Cr ₹24,759 per sq.ft. (approximate floor price)

₹24,759 per sq.ft. (approximate floor price)

Price Trends

Registry Record

Society Reviews

Property (11) **Society (34)**

₹1.8 Cr ₹24,759 per sq.ft. (approximate floor price)

2 Bedrooms, 2 Bathrooms, No Balcony

Address: Hiransarani Rodas Enclave, Hiransarani Estate, Thane

Floor: 27th of 28 Floors

Facing: North West

Proximity: Main Road

Project Age: 1 to 5 Year Old

Places nearby
Woodstock, Hiransarani Estate, Thane, Mumbai

[View All](#)

[Ghodunder Road](#) [Eastern Express Highway](#) [Western Express Highway](#) [SBI ATM](#) [Axis Bank ATM](#) [Andhra](#)

(Annexure – I)

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 22.03.2023 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 18.03.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty



- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am 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 was purchased by Kajal Brijesh Mehta & Brijesh Dinesh Mehta from Roma Builders Pvt. Ltd. vide Agreement for sale dated 05.03.2020.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC – Chinchpokli (East) Branch to assess 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 Suraj Zore – Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodke – 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 - 18.03.2023 Valuation Date - 22.03.2023 Date of Report - 22.03.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 18.03.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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 Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **22nd March 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1,251.00 Sq. Ft. Carpet Area** in the name of **Kajal Brijesh Mehta & Brijesh Dinesh Mehta**. 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 **Kajal Brijesh Mehta & Brijesh Dinesh Mehta**. 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, we understand that the Residential Flat, admeasuring **1,251.00 Sq. Ft. Carpet Area**.

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

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

Not a Structural Survey

We state that this is a valuation report and not a structural survey [®]

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1,251.00 Sq. Ft. Carpet Area**.

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 – II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.



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15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.



Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

- 32. A valuer shall follow this code as amended or revised from time to time.

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

**MANOJ BABURAO
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manojbaburao@vastukala.com, c=IN
c=INDIA, o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manojbaburao@vastukala.com, c=IN
o=VASTUKALA CONSULTANTS (I) PVT. LTD., email=manojbaburao@vastukala.com, c=IN
email=manojbaburao@vastukala.com, c=IN
Serial: 2021.09.22 11:29:55 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3



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V.S. Legal Associates

S. V. Lad

Advocates High Court

1A & 5, 5/A, 4th Floor, Kamanwala Chamber,
Premises Co-op. Society Ltd.
Sir P. M. Road, Mumbai 400 001
Tel. No: 91-022-66316626
Tel. No: 91-022-617559/60
Email Id: vs_legal@yahoo.co.in

VS/SER/SBI/RACPC/CHINCHPOKALI/1942/2023

Date 20/03/2023

To,

The Assistant General Manager,
State Bank of India
RACPC Chinchpokali,
Mumbai.

Sir,

A/c. Kajal Brijesh Mehta & Brijesh Dinesh Mehta

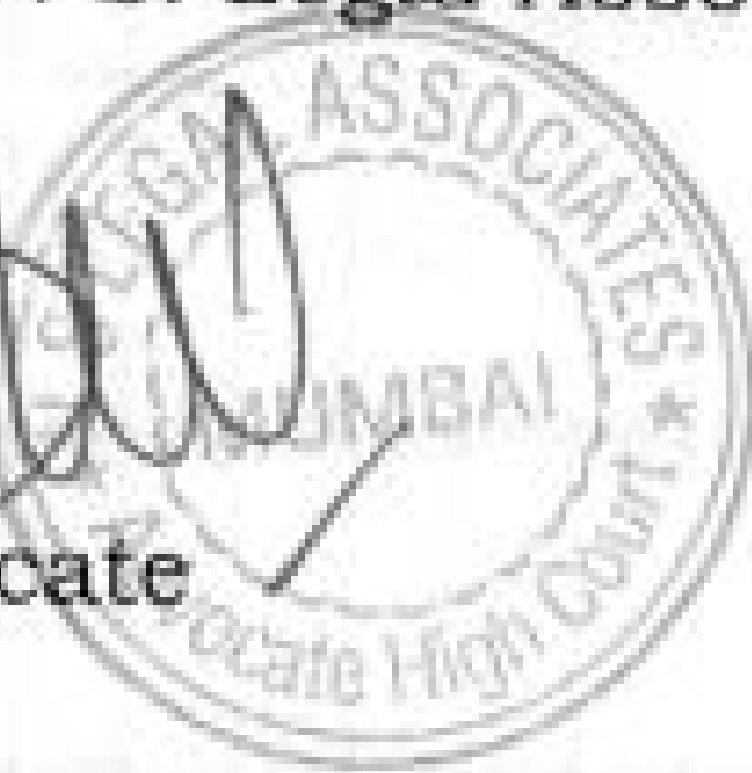
MEMORANDUM OF COST

Professional Charges for taking Search Prepared the Search Report	Rs. 1975.00
Search Charges	Rs. 25.00
Total	Rs. 2000.00

Kindly remit our professional charges in respect of the abovesaid title certificate in our current **SBI A/c No.30314930641, IFS Code: SBIN0001821, Churchgate Branch, Mumbai.**

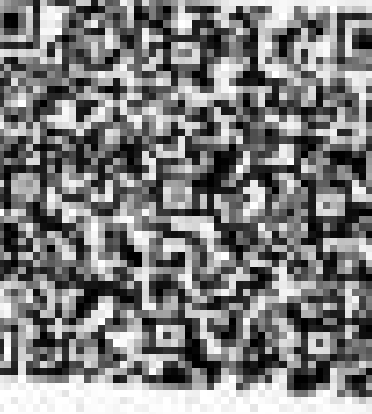
For V. S. Legal Associates

Advocate





CHALLAN
MTR Form Number-6



GRN	MH017051517202223E	BARCODE				Date	20/03/2023-15:46:38	Form ID	
Department	Inspector General Of Registration				Payer Details				
Type of Payment	Search Fee Other Items				TAX ID / TAN (If Any)				
Office Name	THN3_THANE NO 3 JOINT SUB REGISTRA				PAN No.(If Applicable)				
Location	THANE				Full Name	ADV Shirish Lad			
Year	2022-2023 One Time				Flat/Block No.				
Account Head Details		Amount In Rs.		Premises/Bullding					
0030072201 SEARCH FEE		100.00		Road/Street					
				Area/Locality					
				Town/City/District					
				PIN					
				Remarks (If Any)	VILLAGE KAVESAR survey no. 69 2020 TO 2023 04 YEARS				
Total			Amount In	One Hundred Rupees Only					
			Words	100.00					
Payment Details	IDBI BANK				FOR USE IN RECEIVING BANK				
Cheque-DD Details		Bank CIN	Ref. No.	69103332023032018358	2798606922				
Cheque/DD No.			Bank Date	RBI Date	20/03/2023-15:47:16	Not Verified with RBI			
Name of Bank			Bank-Branch		IDBI BANK				
Name of Branch			Scroll No. , Date		Not Verified with Scroll				

Department ID :
NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document
सदर चलन "टाइप ऑफ पेमेंट" मध्ये नमुद कारणासाठीच लागू आहे. इतर कारणासाठी किंवा नोंदणी न करावयाच्या दस्तांसाठी लागू नाही.
Mobile No. : 9867267216

V. S. Legal Associates

S. V. Lad

Advocates High Court

1A & 5, 5/A, 4th Floor, Kamanwala Chamber,
Premises Co-op. Society Ltd.
Sir P. M. Road, Mumbai 400 001
Tel. No: 91-022-66316626
Tel. No: 91-022-617559/60
Email Id: vs_legal@yahoo.co.in

VS/SER/SBI/RACPC/CHINCHPOKALI/1942/2023

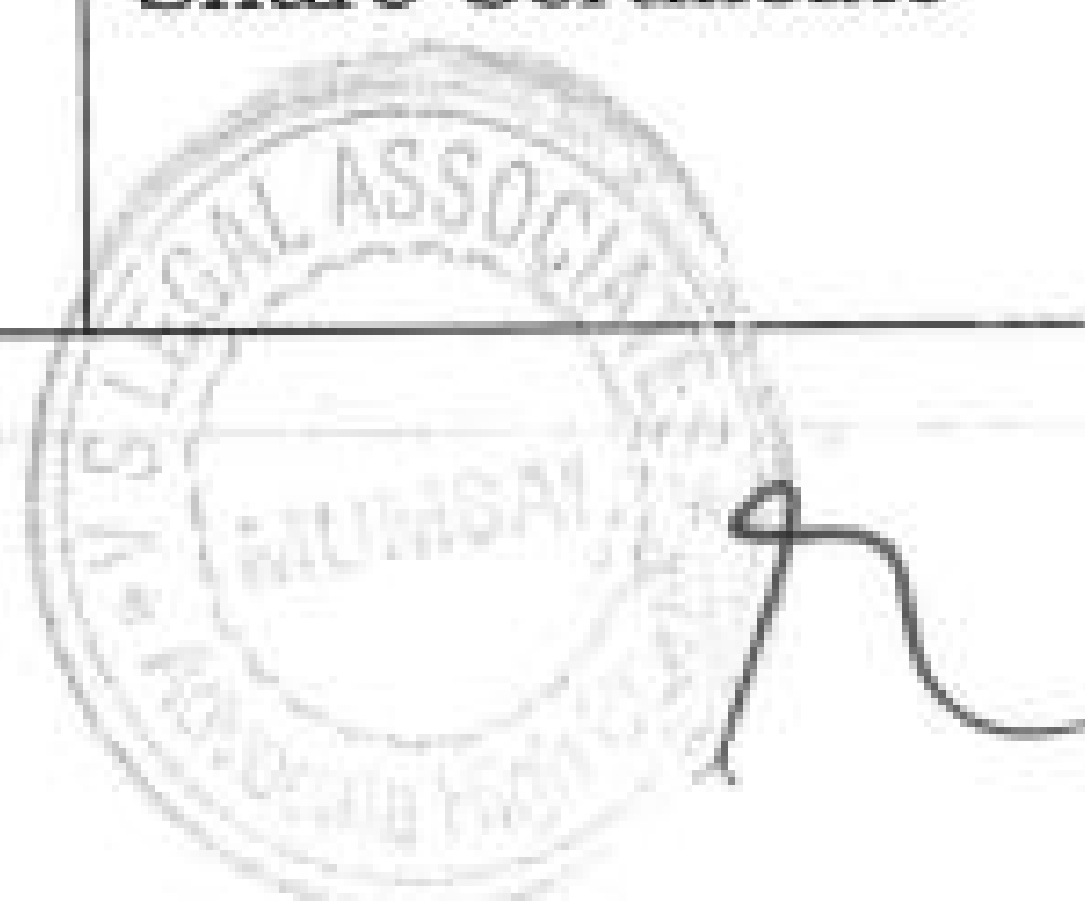
Date 20/03/2023

Annexure - B

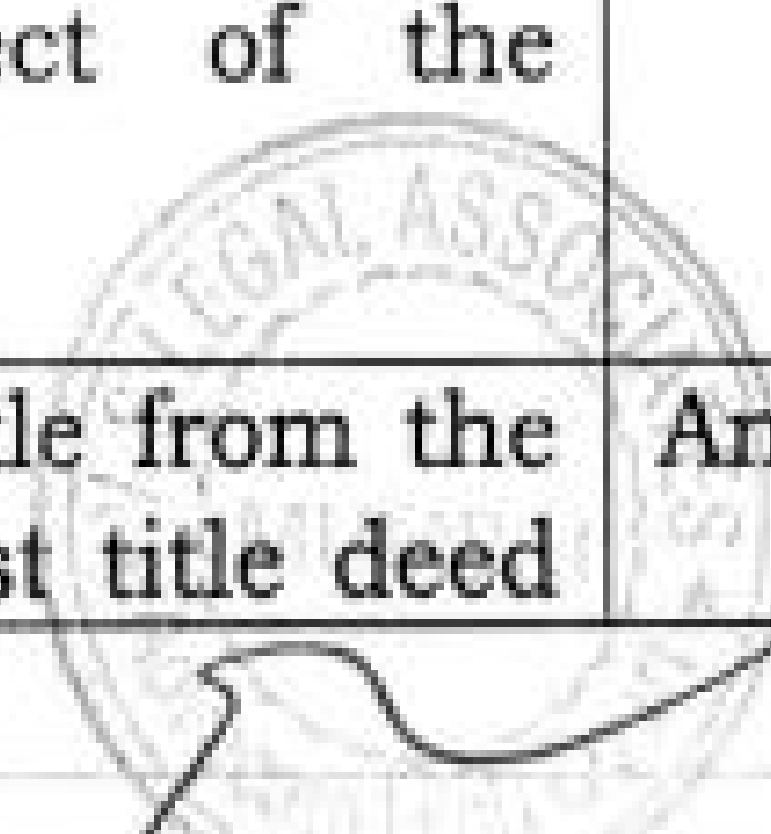
REPORT OF INVESTIGATION OF TITLE IN RESPECT OF IMMOVABLE PROPERTY.

1.	a) Name of the Branch/ Business Unit Office seeking opinion	State Bank of India, RACPC Chinchpokali, Mumbai.
	b) Reference No. and date of the letter under the cover of the documents tendered for scrutiny	By Hand
	c) Name of the Borrowers.	Kajal Brijesh Mehta & Brijesh Dinesh Mehta ✓
2.	a) Type of Loan	Home Loan ✓
	b) Type of property	Flat ✓
3.	a) Name of the Unit/ Concern/ Company/ person offering the property/(ies) as security.	Kajal Brijesh Mehta & Brijesh Dinesh Mehta ✓
	b) Constitution of the unit/concern/person offering the property for creation of charge.	Individual
	c) State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.	Borrower ✓
4.	Value of Loan (Rs. in crores)	-----
5.	Complete or full description of the immovable property/(ies) offered as security including the following details.	Flat No. 2403, comprising admeasuring area 116.22 sq. Mtrs. equivalent to 1251 sq. ft. (Carpet), on 24 th Floor, in the Building No. 20 known as " PHILIPA " of Phillipa Co-op. Hsg. Soc. Ltd., in Project known as " RODAS ENCLAVE " in complex known as " HIRANANDANI ESTATE " constructed on Survey/ Hissa No. 69/2, 69/3 AND 319 lying and situated at Village Kavesar, Tal. & Dist. Thane.
	a) Survey No.	Survey/ Hissa No. 69/2, 69/3 AND 319
	b) Door no. (in case of house property)	Flat No. 2403 ✓
	c) Extent/ area including plinth/ built up area in case of house property	Adm. area 116.22 sq. Mtrs. equivalent to 1251 sq. ft. (Carpet)
	d) Locations like name of the place, village, city, registration, sub-district etc.	Village Kavesar, Tal. & Dist. Thane ✓
6.	a) Particulars of the documents scrutinized- serially and chronologically	Mentioned herein under

b) Nature of documents verified and as to whether they are originals or certified copies or registration extracts duly certified.		Mentioned herein under		
Note: Only originals or certified extracts from the registering/land/ revenue/ other authorities be examined.				
Sr. No.	Date of Document	Name of the parties	Original/ Certified Photocopy/ true copy	In case of copies, whether the original was scrutinized by the advocate.
1.		7/12 Extract	Photo copy	No
2.	04/03/2009 07/08/2009	ULC order	Photo copy	No
3.	18/08/2009	Letter of Intent	Photo copy	No
4.	06/09/2010	N. A Order	Photo copy	No
5.	25/10/2010	Commencement Certificate	Photo copy	No
6.	18/05/2012	Power of Attorney executed between Roma Builders Pvt. Ltd it's through authorized signatory Mr. Prakash S Shah in favor of Mr. Narendra Shripat Sawant, Kinjal M Desai, Dhawal S Kothari, Sanjay Sharma , Sameer A Pradhan, Vikram Kuchroo, Nityanand Krishnan & Goldie Gulati	Photo copy	No
7.	18/05/2012	Registration Receipt No. 4795/2012	Photo copy	No
8.	21/04/2015	Title Certificate issued by the Local Advocate	Photo copy	No
9.	05/05/2017	Occupancy Certificate	Photo copy	No
10.	05/03/2020	Agreement for Sale executed between Roma Builders Pvt. Ltd and Kajal Brijesh Mehta & Brijesh Dinesh Mehta	Photo copy	No
11.	06/03/2020	Registration Receipt No. 5437/2020	Photo copy	No
12.	06/03/2020	Index II	Photo copy	No
13.	02/04/2022	Share Certificate	Photo copy	No



7. (a)	Whether certified copy of all title documents are obtained from the relevant sub-registrar office and compared with the documents made available by the proposed mortgagor? (Please also enclose all such certified copies and relevant fee receipts along with the TIR.) (HL : If the value of loan => Rs.1 crore and in case of commercial loans irrespective of the loan component)	No instructions, hence not obtained
b	Whether all pages in the certified copies of title documents which are obtained directly from Sub-Registrar's office have been verified page by page with the original documents submitted? (In case originals title deed is not produced for comparing with the certified or ordinary copies, the matter should be handled more diligently & cautiously).	As above
8. a	Whether the records of registrar office or revenue authorities relevant to the property in question are available for verification through any online portal or computer system?	Yes, online records available from 2002.
b	If such online/computer records are available, whether any verification or cross checking are made and the comments/ findings in this regard.	Yes, verification made on Index II
c	Whether the genuineness of the stamp paper is possible to be got verified from any online portal and if so whether such verification was made?	No
d	Whether proper registration of documents completed. Details thereof to be provided.	Yes
9. a	Property offered as security falls within the jurisdiction of which sub-registrar office?	Thane ✓
b	Whether it is possible to have registration of documents in respect of the property in question, at more than one office of sub-registrar/ district registrar/ registrar- general. If so, please name all such offices?	Sub Registrar Assurance at Thane 01 to 11 ✓
c	Whether search has been made at all the offices named at (b) above?	Yes
d	Whether the searches in the offices of registering authorities or any other records reveal registration of multiple title documents in respect of the property in question?	No
10. a	Chain of title tracing the title from the oldest title deed to the latest title deed	Annexed as Annexure-1



	establishing title of the property in question from the predecessors in title/interest to the current title holder. In case of property offered as security for loans of Rs.1.00 crore and above, search of title/ encumbrances for a period of not less than 30 years is mandatory. (Separate Sheets may be used)	
b	Wherever Minor's interest or other clog on title is involved, search should be made for a further period, depending on the need for clearance of such clog on the Title.	No
c	Nature of Minor's interest, if any and if so, whether creation of mortgage could be possible, the modalities/procedure to be followed including court permission to be obtained and the reasons for coming to such conclusion.	Not Applicable
11. a	Nature of Title of the intended Mortgagor over the Property (whether full ownership rights, Leasehold Rights, Occupancy/ Possessory Rights or Inam Holder or Govt. Grantee/ Allottee etc.)	Ownership Right
	If Ownership Rights,	Yes
a	Details of the Conveyance Documents	No
b	Whether the document is properly stamped.	Yes, Agreement are stamped
c	Whether the document is properly registered.	Yes, Agreement are registered
	If leasehold, whether;	No
a	The Lease Deed is duly stamped and registered	Not Applicable
b	The lessee is permitted to mortgage the Leasehold right,	Not Applicable
c	duration of the Lease/unexpired period of lease,	Not Applicable
d	if, a sub-lease, check the lease deed in favour of Lessee as to whether Lease deed permits sub-leasing and mortgage by Sub-Lessee also.	Not Applicable
e	Whether the leasehold rights permits for the creation of any superstructure (if applicable)?	Not Applicable
f	Right to get renewal of the leasehold rights and nature thereof.	Not Applicable
	If Govt. grant/ allotment/Lease-cum/Sale Agreement / Occupancy / Inam Holder / Allottee etc, whether;	No



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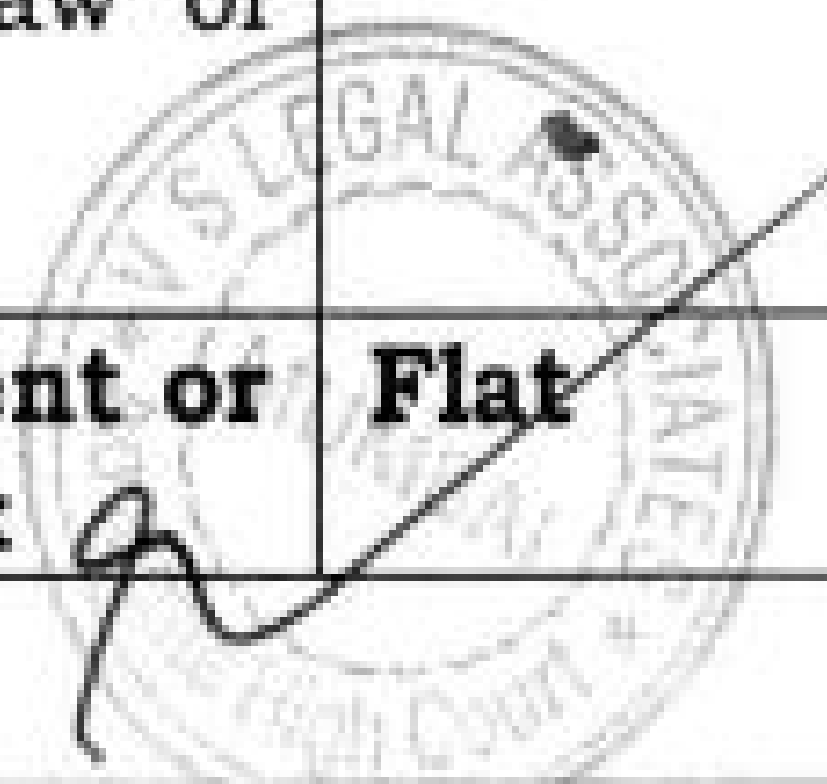
a	grant/ agreement etc. provides for alienable rights to the mortgagor with or without conditions?	Not Applicable
b	the mortgagor is competent to create charge on such property?	Not Applicable
c	any permission from Govt. or any other authority is required for creation of mortgage and if so whether such valid permission is available?	Not Applicable
	If occupancy right, whether;	Yes
a	Such right is heritable and transferable,	Yes
b	Mortgage can be created.	Yes
12.	Has the property been transferred by way of Gift/Settlement Deed	No
a	The Gift/Settlement Deed is duly stamped and registered;	Not Applicable
b	The Gift/Settlement Deed has been attested by two witnesses;	Not Applicable
c	Whether there is any restriction on the Donor in executing the gift/settlement deed in question?	Not Applicable
d	The Gift/Settlement Deed transfers the property to Donee;	Not Applicable
e	Whether the Donee has accepted the gift by signing the Gift/Settlement Deed or by a separate writing or by implication or by actions?	Not Applicable
f	Whether the Donee is in possession of the gifted property?	Not Applicable
g	Whether any life interest is reserved for the Donor or any other person and whether there is a need for any other person to join the creation of mortgage;	Not Applicable
h	Any other aspect affecting the validity of the title passed through the gift/settlement deed.	Not Applicable
13.	Has the property been transferred by way of partition / family settlement deed	No
a	whether the original deed is available for deposit. If not the modality/procedure to be followed to create a valid and enforceable mortgage.	Not Applicable
b	Whether mutation has been effected	Not Applicable
c	Whether the mortgagor is in possession and enjoyment of his share.	Not Applicable

d	Whether the partition made is valid in law and the mortgagor has acquired a mortgageable title thereon.	Not Applicable
e	In respect of partition by a decree of court, whether such decree has become final and all other conditions/ formalities are completed/ complied with.	Not Applicable
f	Whether any of the documents in question are executed in counterparts or in more than one set? If so, additional precautions to be taken for avoiding multiple mortgages?	Not Applicable
14.	Whether the title documents include any testamentary documents /wills?	No
a	In case of wills, whether the will is registered will or unregistered will?	Not Applicable
b	Whether will in the matter needs a mandatory probate and if so whether the same is probated by a competent court?	Not Applicable
c	Whether the property is mutated on the basis of will?	Not Applicable
d	Whether the original will is available?	Not Applicable
e	Whether the original death certificate of the testator is available?	Not Applicable
f.	What are the circumstances and/or documents to establish the will in question is the last and final will of the testator?	Not Applicable
g	Comments on the circumstances such as the availability of a declaration by all the beneficiaries about the genuineness/ validity of the will, all parties have acted upon the will, etc., which are relevant to rely on the will, availability of Mother/Original title deeds are to be explained.	Not Applicable
15.	Whether the property is subject to any wakf rights / belongs to church / temple or any religious / other institutions	No
a	any restriction in creation of charges on such properties?	Not Applicable
b	Precautions/ permissions, if any in respect of the above cases for creation of mortgage?	Not Applicable
16 a	Where the property is a HUF/joint family property?	No
b	Whether mortgage is created for family benefit/legal necessity, whether the Major Coparceners have no	Not Applicable

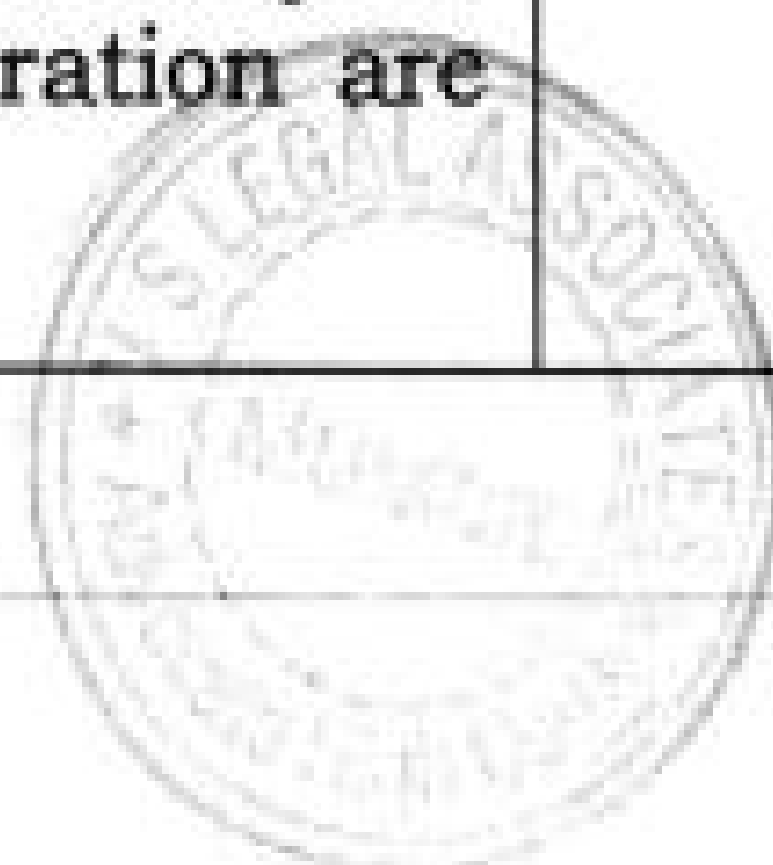
	objection/join in execution, minor's share if any, rights of female members etc.	
c	Please also comment on any other aspect which may adversely affect the validity of security in such cases?	Not Applicable
17. a	Whether the property belongs to any trust or is subject to the rights of any trust?	No
b	Whether the trust is a private or public trust and whether trust deed specifically authorizes the mortgage of the property?	Not Applicable
c	If YES, additional precautions/permissions to be obtained for creation of valid mortgage?	Not Applicable
d	Requirements, if any for creation of mortgage as per the central/state laws applicable to the trust in the matter.	Not Applicable
18 a	Is the property an Agricultural land whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for creation/enforcement of mortgage?	No
b	In case of agricultural property other relevant records/documents as per local laws, if any are to be verified to ensure the validity of the title and right to enforce the mortgage?	Not Applicable
c	In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/permission obtained?	NA order dated 06/01/2010
19. a	Whether the property is affected by any local laws or special enactments or other regulations having a bearing on the security creation / mortgage (viz. Agricultural Laws, weaker Sections, minorities, Land Laws, SEZ regulations, Costal Zone Regulations, Environmental Clearance, etc.)?	The Ministry of Environment and Forests (I.A. Division), Government of India vide their order bearing No.21-277/2006-IA-III dated 07/09/2006 and further dated 14/03/2007 has granted necessary Environmental Clearance for the project to be undertaken by the M/s. Hiranandani Construction for construction of Residential and Commercial Complex.
b	Additional aspects relevant for investigation of title as per local laws.	NA
20. a	Whether the property is subject to any pending or proposed land acquisition proceedings?	No
b	Whether any search/enquiry is made with the Land Acquisition Office and the outcome of such search/enquiry?	No out come
21. a	Whether the property is involved in or subject matter of any litigation which is pending or concluded?	No

b	If so, whether such litigation would adversely affect the creation of a valid mortgage or have any implication of its future enforcement?	Not Applicable
c	Whether the title documents have any court seal/ marking which points out any litigation/ attachment/security to court in respect of the property in question? In such case please comment on such seal/marking?	Not Applicable
22. a	In case of partnership firm, whether the property belongs to the firm and the deed is properly registered?	No
b	Property belonging to partner(s), whether thrown on hotchpot? Whether formalities for the same have been completed as per applicable laws?	Not Applicable
c	Whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm?	Not Applicable
23. a	Whether the property belongs to a Limited Company, check the Board resolution, authorisation to create mortgage/execution of documents, Registration of any prior charges with the Company Registrar (ROC), Articles of Association /provision for common seal etc.	No
b/1	Whether the property (to be mortgaged) is purchased by the above Company from any other Company or Limited Liability Partnership (LLP) firm ? Yes / No.	Not Applicable
b/2	If yes, whether the search of charges of the property (to be mortgaged) has been carried out with Registrar of Companies (RoC) in respect of such vendor company / LLP (seller) and the vendee company (purchaser)?	Not Applicable
b/3	Whether the above search of charges reveals any prior charges/encumbrances, on the property (proposed to be mortgaged) created by the vendor company (seller)?	The said property is Mortgage with HDFC Ltd
b/4	If the search reveals encumbrances / charges, whether such charges / encumbrances have been satisfied?	Already obtained
24.	In case of Societies, Association, the required authority/power to borrow and whether the mortgage can be created, and the requisite resolutions, bye-laws.	No
25. a	Whether any POA is involved in the chain of title during the period of search?	No

b	Whether the POA involved is one coupled with interest, i.e. a Development Agreement – cum -Power of Attorney. If so, please clarify whether the same is a registered document and hence it has created an interest in favour of the builder/developer and as such is irrevocable as per law.	No
	In case the title document is executed by the POA holder, please clarify whether the POA involved is (i) one executed by the Builders viz. Companies/ Firms/Individual or Proprietary Concerns in favour of their Partners/ Employees/ Authorized Representatives to sign Flat Allotment Letters, NOCs, Agreements of Sale, Sale Deeds, etc. in favour of buyers of flats/units (Builder's POA) or (ii) other type of POA (Common POA).	Power of Attorney dated 18/05/2012 executed by the Roma Builders Pvt. Ltd it's through director Mr. Prakash S Shah in favor of Mr. Narendra Shripat Sawant, Kinjal M Desai, Dhawal S Kothari, Sanjay Sharma , Sameer A Pradhan, Vikram Kuchroo, Nityanand Krishnan & Goldie Gulati is duly registered with the Sub-Registrar of Assurances Kurla under Reg. No. BDR-13/4761/2012 dated 18/05/2012
c	In case of Builder's POA, whether a certified copy of POA is available and the same has been verified/compared with the original POA.	Not available
d	In case of Common POA (i.e. POA other than Builder's POA), please clarify the following clauses in respect of POA. i) Whether the original POA is verified and the title investigation is done on the basis of original POA? ii) Whether the POA is a registered one? iii) Whether the POA is a special or general one? iv) Whether the POA contains a specific authority for execution of title document in question?	No No, notarized General Yes
e	Whether the POA was in force and not revoked or had become invalid on the date of execution of the document in question? (Please clarify whether the same has been ascertained from the office of sub-registrar also?)	Not revoked which is ascertained from the declaration annexed to the said property
f	Please comment on the genuineness of POA?	The POA is genuine
g	The unequivocal opinion on the enforceability and validity of the POA.	The said Power of Attorney is properly executed.
26.	Whether mortgage is being created by a POA holder, check genuineness of the Power of Attorney and the extent of the powers given therein and whether the same is properly executed/ stamped/ authenticated in terms of the Law of the place, where it is executed.	No
27.	If the property is a flat/apartment or residential/commercial complex	Flat



a	Promoter's/Land owner's title to the land/ building;	Ownership Rights
b	Development Agreement/Power of Attorney;	NA
c	Extent of authority of the Developer/builder;	Sell
d	Independent title verification of the Land and/or building in question;	Title in respect of flat verify in the SRO
e	Agreement for sale (duly registered);	Yes
f	Payment of proper stamp duty;	Yes
g	Requirement of registration of sale agreement, development agreement, POA, etc.;	Not Applicable
h	Approval of building plan, permission of appropriate/local authority, etc.;	No
i	Conveyance in favour of Society/ Condominium concerned;	Not Yet
j	Occupancy Certificate/allotment letter/letter of possession;	Occupancy Certificate dated 05/05/2017 ✓
k	Membership details in the Society etc.;	Distinctive No. 831 to 840 ✓
l	Share Certificates;	Share Certificate No. 84 ✓
m	No Objection Letter from the Society;	NOC Letter to be obtained from the Phillipa Co-op. Hsg. Soc. Ltd., for creating additional mortgage.
n	All legal requirements under the local/Municipal laws, regarding ownership of flats/Apartments/Building Regulations, Development Control Regulations, Co-operative Societies' Laws etc.;	Complied
o	Requirements, for noting the Bank charges on the records of the Housing Society, if any;	Yes with Society
p	If the property is a vacant land and construction is yet to be made, approval of layout and other precautions, if any.	Not Applicable
q	Whether the numbering pattern of the units/flats tally in all documents such as approved plan, agreement plan, etc.	Yes
II.A	Whether the Real Estate Project comes under Real Estate (Regulation and Development) Act,2016?	No, Since Occupancy Certificate Issued. ✓
II.B	Whether the project is registered with the Real Estate Regulatory Authority? If so, the details of such registration are to be furnished,	Not Applicable




II.C	Whether the registered agreement for sale as prescribed in the above Act/Rules there under is executed?	Not Applicable
II.D	Whether the details of the apartment/plot in question are verified with the list of number and types of apartments or plots booked as uploaded by the promoter in the website of Real Estate Regulatory Authority?	Not Applicable
28.	Encumbrances, Attachments, and/or claims whether of Government, Central or State or other Local authorities or Third Party claims, Liens etc. and details thereof.	We have conducted search for 04 years in Sub Registrar office at Thane & noticed that the said property mortgage with the State Bank of India
29.	The period covered under the Encumbrances Certificate and the name of the person in whose favour the encumbrance is created and if so, satisfaction of charge, if any.	Years 2020 to 2023 / Additional Mortgage can be created
30.	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	Paid
31. a	Urban land ceiling clearance, whether required and if so, details thereon	Not required
b	Whether No Objection Certificate under the Income Tax Act is required / obtained?	Not applicable
32. a	Details of RTC extracts/mutation extracts/ Katha extract pertaining to the property in question.	Not Applicable
b	Whether the name of mortgagor is reflected as owner in the revenue/Municipal/Village records?	Yes, in Index II
33. a	Whether the property offered as security is clearly demarcated?	Yes
b	Whether the demarcation/ partition of the property is legally valid?	Yes
c	Whether the property has clear access as per documents? (The property should be legally accessible through normal carriers to transport goods to factories / houses, as the case may be).	Yes
34. a	Whether the property can be identified from the following documents: a) Document in relation to electricity connection; b) Document in relation to water connection; c) Document in relation to Sales Tax Registration, if any applicable; d) Other utility bills, if any.	
b	Discrepancy/doubtful circumstances, if any revealed on such scrutiny?	No

35. a	Whether the documents i.e. Valuation report / approved sanction plan reflect / indicate any difference / discrepancy in the boundaries in relation to the Title Document / other document. (If the valuation report and /or approved plan are not available at the time of preparation of TIR, please provide these comments subsequently, on receipt of the same).	Valuation report not produced
36. a	Whether the Bank will be able to enforce SARFAESI Act, if required against the property offered as security?	Yes ✓
b	Property is SARFAESI compliant	Yes ✓
37. a	Whether original title deeds are available for creation of equitable mortgage	Yes ✓
b	In case of absence of original title deeds, details of legal and other requirements for creation of a proper, valid and enforceable mortgage by deposit of certified extracts duly certified etc., as also any precaution to be taken by the Bank in this regard.	Not Applicable
38.	Additional suggestions, if any to safeguard the interest of Bank/ ensuring the perfection of security.	<p>➤ Before sanctioning the said loan to the prospective Purchasers/ Borrower the Bank Should ascertain the existence and present status of the status flat/ Building.</p> <p>➤ Before disbursement of the loan kindly cross verify NOC-Cum Mortgage noting letter issued by the Society.</p> <p>➤ In View of the Various Fraudulent instant, it is notice that the borrower/guarantor presents original the documents alongwith the proposal, borrower at the time of the creation of mortgage borrower. Guarantors deposit colour/ fabricated/ forged title deed, in the above backdrop bank is advised to kindly verify the genuineness of the Title Deed</p>
39.	The specific persons who are required to create mortgage/to deposit documents creating mortgage.	Kajal Brijesh Mehta & Brijesh Dinesh Mehta ✓

Note: In case separate sheets are required, the same may be used, signed and annexed.

Date: 20/03/2023

Place: Mumbai


 Signature of the Advocate

CERTIFICATE OF TITLE

I have examined the photocopies of the title deed the which are intended to be deposited relating to the schedule property/(ies) and offered as security by way of additional Mortgage and that the documents of title referred to in the Opinion are valid evidence of Right, title and Interest and that if the said additional Mortgage is created, it will satisfy the requirements of creation of additional Mortgage and I further certify that:

1. I have examined the Documents in detail, taking into account all the Guidelines in the check list vide Annexure B and the other relevant factors.
2. I confirm having made a search in the Land/ Revenue records. I also confirm having verified and checked the records of the relevant Government Offices, /Sub-Registrar(s) Office(s), Revenue Records, Municipal/ Panchayat Office, Land Acquisition Office, Registrar of Companies Office, Wakf Board (wherever applicable I find that the said flat already mortgaged with the State Bank of India but additional mortgage can be created. I am liable /responsible, if any loss is caused to the Bank due to negligence on my part or by my agent in making search Encumbrances Noticed. Additional mortgaged can be created.
3. Following scrutiny of Land Records/ Revenue Records, relative Title Deeds, no certified copies of such title deeds obtained from the concerned registrar office and encumbrance certificate (EC), I hereby certify the genuineness of the Title Deeds. Suspicious/ Doubt, if any, has been clarified by making necessary enquiries.
4. There are Mortgage with the State Bank of India, as could be seen from the Encumbrance Certificate for the period from 2020 - 2023 pertaining to the Immovable Property/(ies) covered by above said Title Deeds. The property is free from all Encumbrances, subject to above clause.
5. In case of second/subsequent charge in favour of the Bank, there are no other mortgages/charges other than already stated in the Loan documents and agreed to by the Mortgagor and the Bank. **(Not Applicable)**
6. Minor/(s) and his/ their interest in the property/(ies) is to the extent of (Specify the share of the Minor with Name). **(Not Applicable)**
7. The Mortgage if created, will be available to the Bank for the Liability of the Intending Borrowers Kajal Brijesh Mehta & Brijesh Dinesh Mehta
8. I certify that Kajal Brijesh Mehta & Brijesh Dinesh Mehta have an absolute, clear and Marketable title over the Schedule property/ (ies). I further certify that the above title deeds are genuine and a valid mortgage can be created and the said Mortgage would be enforceable.
9. In case of creation of Mortgage by Deposit of title deeds, we certify that the deposit of following title deeds/ documents would create a valid and enforceable mortgage.



1. ✓	05/05/2017	Occupancy Certificate	Photo copy
2. ✓	05/03/2020	Agreement for Sale executed between Roma Builders Pvt. Ltd and Kajal Brijesh Mehta & Brijesh Dinesh Mehta	Original
3. ✓	06/03/2020	Registration Receipt No. 5437/2020	Original
4. ✓	06/03/2020	Index II	Original
5.	02/04/2022	Share Certificate	Original
6.	-----	NOC Letter to be obtained from the Phillipa Co-op. Hsg. Soc. Ltd., for creating additional mortgage.	Original

10. There are no legal impediments for creation of the Mortgage under any applicable Law/ Rules in force.

11. It is certified that the property is SARFAESI compliant. ✓

SCHEDULE OF THE PROPERTY/IES

Flat No. 2403, comprising admeasuring area 116.22 sq. Mtrs. equivalent to 1251 sq. ft. (Carpet), on 24th Floor, in the Building No. 20 known as "**PHILIPA**" of Phillipa Co-op. Hsg. Soc. Ltd., in Project known as "**RODAS ENCLAVE**" in complex known as "**HIRANANDANI ESTATE**" constructed on Survey/ Hissa No. 69/2, 69/3 AND 319 lying and situated at Village Kavesar, Tal. & Dist. Thane

Place : Mumbai

Date : 20/03/2023

Signature of the Advocate

FLOW OF TITLE

In respect of the Flat No. 2403, comprising admeasuring area 116.22 sq. Mtrs. equivalent to 1251 sq. ft. (Carpet), on 24th Floor, in the Building No. 20 known as "PHILIPA" of Phillipa Co-op. Hsg. Soc. Ltd., in Project known as "RODAS ENCLAVE" in complex known as "HIRANANDANI ESTATE" constructed on Survey/ Hissa No. 69/2, 69/3 AND 319 lying and situated at Village **Kavesar**, Tal. & Dist. Thane. issued title Certificate dated 20/11/2020.

In Continuation abovesaid title certificate in respect of the abovesaid flat further state as under.

The Thane Municipal Corporation issued Occupancy Certificate bearing V. P. No. S06/00636/2010/TMC/TDD/OCC/0355/17 dated 05/05/2017 to occupy the Building No. 20 (Lower Basement + Upper Basement + Parking + 32nd Floor) constructed on the said Property.

By an Agreement for sale dated 05/03/2020 the said M/s. Roma Builders Pvt. Ltd agreed to sell the Flat No. 2403, comprising admeasuring area 116.22 sq. Mtrs. equivalent to 1251 sq. ft. (Carpet), on 24th Floor, in the said Building to Kajal Brijesh Mehta & Brijesh Dinesh Mehta on the terms and conditions contained therein. Which was duly registered with the Sub-Registrar of Assurances, Thane, under Serial No. TNN-2/4783/2020 dated 06/03/2020.

The said Kajal B Mehta & Brijesh D Mehta under Notice of Intimation regarding mortgage by way of deposit of Title Deed dated 08/12/2020 in respect of the Flat No. 2403, comprising admeasuring area 116.22 sq. Mtrs. equivalent to 1251 sq. ft. (Carpet), on 24th Floor, in the Building No. 20 with State Bank of India on the terms and conditions contained therein which is duly registered with the Sub-Registrar of Assurances at Thane under Sr. No. TNN-3/6341/2020 dated 29/12/2020.

All the Flat purchasers of the said building have formed 'Phillipa Co-op. HSG. Soc. Ltd' under the Maharashtra Co-operative Societies Act 1960 duly registered No. TNA/(TNA)/HSG/(TC)/31589/2019 dated 07/03/2019 and Kajal Brijesh Mehta & Brijesh Dinesh Mehta became member of the said society holding Ten fully paid up share of Rs. 50/- each bearing distinctive Nos. 831 to 840 share certificate No. 84 issued on 02/04/2022.

In view of the above, the additional mortgage can be created in respect thereof

Date: 20/03/2023

Place: Mumbai


Signature of the Advocate

SEARCH REPORT

In respect of Property situate at Village Kavesar, Tal. & Dist. Thane within the limits of Sub-Registrar Thane land bearing:-

S. No./Hissa Nos. of Kavesar	Area admeasuring sq. Mtrs.
51/2	150
52/4	960
52/5	130
53/2	830
54/2	250
54/4	400
54/6	1820
59/1	1820
60/7	1820
61/1	9060
61/2	3410
62/1	4900
62/2	2250
66/1	1570
66/2	2430
66/3	3030
66/4	3490
66/6	3030
66/7	2940
66/9	860
66/10	560
67/1	7010
67/2	6930
67/4	2230
70/1C	3110
71/3	2730
71/4	250
71/5	100
71/7	450
74/2	5670
75/2	990
75/5	1740
114/5	730
114/12	2130
116/4	400
117/3	1490
117/6	1010
122/1	150
124/3	3910
168/2	7060
177/5	530
182/1	
316	28380
317	30050
318	22260
319	28860
S. No./Hissa Nos. of Village Kolshet	Area admeasuring sq. Mtrs.
136/15	2000
156/1(pt)	1880
157/2	2070
159/1	7710
165/2	3110
168/2	7060
168/3	1060
172/2	2200
173/1	7970

177/1	860
180/1	6900
180/4	1090
182/4	5210
198/2	2100
215/1	1960
218/3	450
221/2	350
279	30760
280	3500
281	5100
298/3	2290
299	25440
312(pt)	3280
313(pt)	10080
314(pt)	3870
315(pt)	23995
320	25620

Flat No. 2403, comprising admeasuring area 116.22 sq. Mtrs. equivalent to 1251 sq. ft. (Carpet), on 24th Floor, in the Building No. 20 known as "**PHILIPA**" of Phillipa Co-op. Hsg. Soc. Ltd., in Project known as "**RODAS ENCLAVE**" in complex known as "**HIRANANDANI ESTATE**" constructed on Survey/ Hissa No. 69/2, 69/3 AND 319 lying and situated at Village Kavesar, Tal. & Dist. Thane. (hereinafter referred to as the said property, Flat & Bungalow for brevity's sake)

OWNERS: Kajal Brijesh Mehta & Brijesh Dinesh Mehta ✓

THIS IS TO CERTIFY THAT I have taken search in respect of the above said property for the period of 02 years from 2020 to 2023 in the Office of Sub-Registrar Thane which is as follows:

YEARS

2020	<p>Entry in Index II (Record not maintained Properly) Agreement for sale dated 05/03/2020 Flat No. 2403, comprising admeasuring area 116.22 sq. Mtrs. equivalent to 1251 sq. ft. (Carpet), on 24th Floor, in the Building No. 20 known as "PHILIPA" in Project known as "RODAS ENCLAVE" in complex known as "HIRANANDANI ESTATE" constructed on Survey/ Hissa No. 69/2, 69/3 AND 319 lying and situated at Village Kavesar, Tal. & Dist. Thane. M/s. Roma Builders Pvt. Ltd. ✓ And Kajal Brijesh Mehta & Brijesh Dinesh Mehta Serial No. TNN-2/4783/2020 ✓ dated 06/03/2020.</p> <p>Notice of Intimation regarding mortgage by way of deposit of Title Deed dated 08/12/2020 (Rs. 15000000/-) Flat No. 2403, comprising admeasuring area 116.22 sq. Mtrs. equivalent to 1251 sq. ft. (Carpet), on 24th Floor, in the Building No. 20 known as "PHILIPA" of Phillipa Co-op. Hsg. Soc. Ltd., in Project known as "RODAS ENCLAVE" in complex known as "HIRANANDANI ESTATE" constructed on Survey/ Hissa No. 69/2, 69/3 AND 319 lying and situated at Village Kavesar, Tal. & Dist. Thane. Kajal B Mehta & Brijesh D Mehta ✓ And State Bank of India Sr. No. TNN-3/6341/2020 ✓ dated 29/12/2020</p>
2021	(Record not maintained properly)
2022	(Record not maintained properly)

2023

(Record not maintained properly)

Attached Govt. Fees paid vide Receipt No. MH017051517202223E/2023 dated 20/03/2023

Note: Register of Computerized Print Copies of Index II are prepared for Search from Feb. 2002 onward, which have not been maintained properly and manual books are in partly torn, untidy and loose condition.

Date: 20/03/2023

Mr. Datta Mane





Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Kajal Brijesh Mehta & Brijesh Dinesh Mehta**

Residential Flat No. 2403, 24th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate,
Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road,
Thane (West) – 400 607, State – Maharashtra, Country – India.

Latitude Longitude: 19°15'37.8"N 72°59'09.9"E

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Valuation Prepared for:

State Bank of India

RACPC – Chinchpokli (East) Branch

Retail Assets Centralised Processing Centre, Mumbai South Voltas House, 'A', 1st Floor, Dr. Ambedkar Road,
Chinchpokli (East), Mumbai – 400 033, State – Maharashtra, Country – India.



Our Pan India Presence at :

📍 Mumbai 📍 Aurangabad 📍 Pune 📍 Rajkot
📍 Thane 📍 Nanded 📍 Indore 📍 Raipur
📍 Delhi NCR 📍 Nashik 📍 Ahmedabad 📍 Jaipur



Valuation Report Prepared For: SBI/RACPC - Chinchpokli (East) / Kajal Brijesh Mehta (30391/46249) Page 2 of 25

Vastu/Mumbai/03/2023/30391/46249
22/11-442-SBSH
Date 22.03.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 2403, 24th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) - 400 607, State - Maharashtra, Country - India belongs to **Kajal Brijesh Mehta & Brijesh Dinesh Mehta.**

Boundaries of the property.

North : Regent Street
South : Prakruti Pearl Building
East : Rodas Enclave Circular Road
West : Central Avenue Road

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 for this particular purpose at ₹ 3,09,37,230.00 (Rupees Three Crore Nine Lakh Thirty Seven Thousand Two Hundred Thirty 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl: Valuation report.

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA
CONSULTANTS (I) PVT. LTD., ou=VASTUKALA
CONSULTANTS (I) PVT. LTD., postalCode=400001,
serialNumber=1, email=manoj@vastukala.org,
c=IN, emailAddress=manoj@vastukala.org,
ou=VASTUKALA CONSULTANTS (I) PVT. LTD.,
o=VASTUKALA CONSULTANTS (I) PVT. LTD.,
ou=VASTUKALA CONSULTANTS (I) PVT. LTD.,
c=IN

Auth. Sign.



Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Assistant General Manager,
State Bank of India
RACPC – Chinchpokli (East) Branch
 Retail Assets Centralised Processing Centre,
 Mumbai South Voltas House, 'A', 1st Floor,
 Dr. Ambedkar Road, Chinchpokli (East),
 Mumbai – 400 033, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

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	:	18.03.2023
	b) Date on which the valuation is made	:	22.03.2023
3.	List of documents produced for perusal:		
	1) Copy of Agreement for sale dated 05.03.2020 Between Roma Builders Pvt. Ltd. (the Promoter) and Kajal Brijesh Mehta & Brijesh Dinesh Mehta (the Purchaser).		
	2) Copy of Commencement Certificate V. P. No. S06 / 0063 / 2010 / TMC / TDD / 388 dated 25.10.2010 issued by Thane Municipal Corporation.		
	3) Copy of Occupancy Certificate V. P. No. S06 / 0063 / 2010 / TMC / TDD / OCC / 0355 / 17 dated 05.05.2017 issued by Thane Municipal Corporation.		
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)	:	Kajal Brijesh Mehta & Brijesh Dinesh Mehta Address: Residential Flat No. 2403, 24 th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Palilpada, Ghodbunder Road, Thane (West) – 400 607, State – Maharashtra, Country – India. Contact Person: Chaya Shinde (Owner's maid) Contact No. 9920947977 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (including Leasehold / freehold etc.)	:	The property is a Residential Flat No. 2403 located on 24 th Floor. The composition of Flat is 3 Bedrooms + Living Room + Kitchen + 3 Toilets + Passage + Balcony. (i.e. 3BHK with 3 Toilets). The property is at 10.7 Km. travelling distance from nearest railway station Thane.
6.	Location of property	:	



a)	Plot No. / Survey No.	:	Plot No. A, Survey No. 69/2, 69/3 & 319
b)	Door No.	:	Residential Flat No. 2403
c)	C.T.S. No. / Village	:	Village - Kavesar
d)	Ward / Taluka	:	Taluka - Thane
e)	Mandal / District	:	District - Thane
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.
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	:	N.A.
7.	Postal address of the property	:	Residential Flat No. 2403, 24 th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) - 400 607, State - Maharashtra, Country - India.
8.	City / Town	:	Thane (West)
	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	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Kavesar Thane 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.	Boundaries of the property		As per actual site As per document
	North	:	Regent Street Details not available
	South	:	Prakruti Pearl Building Details not available
	East	:	Rodas Enclave Circular Road Details not available
	West	:	Central Avenue Road Details not available
13.	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A B As per the Deed Actual
	North	:	- -
	South	:	- -
	East	:	- -



	West	:	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 1,359.00 Cupboard Area in Sq. Ft. = 24.00 Balcony Area in Sq. Ft. = 156.00 Total Carpet Area in Sq. Ft. = 1,539.00 (Area as per Actual site measurement) Carpet Area in Sq. Ft. = 1,251.00 (Area as per Agreement for sale) Built Up Area in Sq. Ft. = 1,501.00 (Carpet Area + 20%)
14.	Latitude, Longitude & Co-ordinates of flat	:	19°15'37.8"N 72°59'09.9"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 1,251.00 (Area as per Agreement for sale)
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Plot No. A, Survey No. 69/2, 69/3 & 319
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village - Kavesar Thane Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 2403, 24 th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) - 400 607, State - Maharashtra, Country - India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2017 (As per Occupancy Certificate)
5.	Number of Floors	:	Lower Stilt + 1 st to 32 nd Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Flats on 24 th Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Along with Two Podium Car Parking Space



	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the flat is situated	:	24 th Floor
2	Door No. of the flat	:	Residential Flat No. 2403
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Italian Marble flooring
	Doors	:	Teak Wood door with glass frame
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP false ceiling
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	Kajal Brijesh Mehta & Brijesh Dinesh Mehta
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built Up Area in Sq. Ft. = 1,501.00 (Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per TMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 1,359.00 Cupboard Area in Sq. Ft. = 24.00 Balcony Area in Sq. Ft. = 156.00 Total Carpet Area in Sq. Ft. = 1,539.00 (Area as per Actual site measurement) Carpet Area in Sq. Ft. = 1,251.00 (Area as per Agreement for sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 77,000.00 Expected rental income per month
IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect	:	No

	the market value in general?	
V	Rate	:
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 24,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet 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).	: ₹ 25,000.00 per Sq. Ft. on Carpet Area ₹ 24,730.00 per Sq. Ft. (after depreciation)
3	Break - up for the rate	:
	I. Building + Services	: ₹ 3,000.00 per Sq. Ft.
	II. Land + others	: ₹ 22,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 1,76,410.00 per Sq. M. i.e. ₹ 16,389.00 per Sq. Ft.
	Guideline rate (after depreciation)	: ₹ 1,68,687.00 per Sq. M. i.e. ₹ 15,671.00 per Sq. Ft.
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 area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of flat with Services (v(3)i)	: ₹ 3,000.00 per Sq. Ft.
	Age of the building	: 6 Years
	Life of the building estimated	: 54 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 9.00%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,730.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 22,000.00 per Sq. Ft.
	Total Composite Rate	: ₹ 24,730.00 per Sq. Ft.
	Remark: As per Site Inspection, Actual Total Carpet area 1,539.00 Sq. Ft. (Including Cupboard & Balcony Area) is more than Carpet area 1,251.00 Sq. Ft. mentioned in the documents provided to us. We have considered area mentioned in the documents.	

Details of Valuation:



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Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	1,251.00 Sq. Ft.	24,730.00	3,09,37,230.00
2	Showcases			
3	Wardrobes			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total / Realizable value of the property			3,09,37,230.00
	Insurable value of the property (1,501.00 X 3,000.00)			45,03,000.00
	Guideline value of the property (1,501.00 X 15,671.00)			2,35,22,171.00

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 ₹ 24,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current



market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 24,730.00 per Sq. Ft. on Carpet Area (after depreciation) 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	₹ 77,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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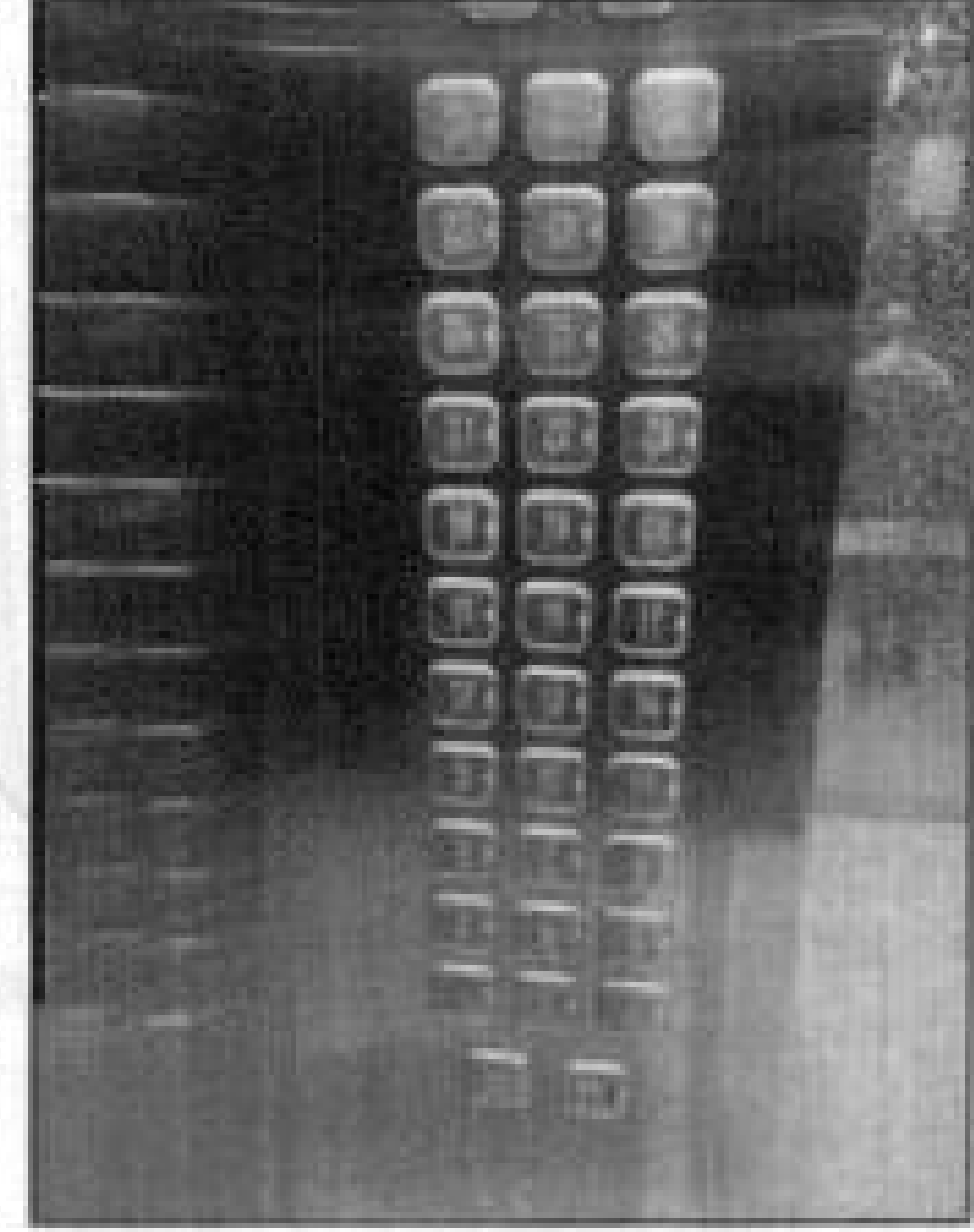
www.vastukala.org



Actual site photographs

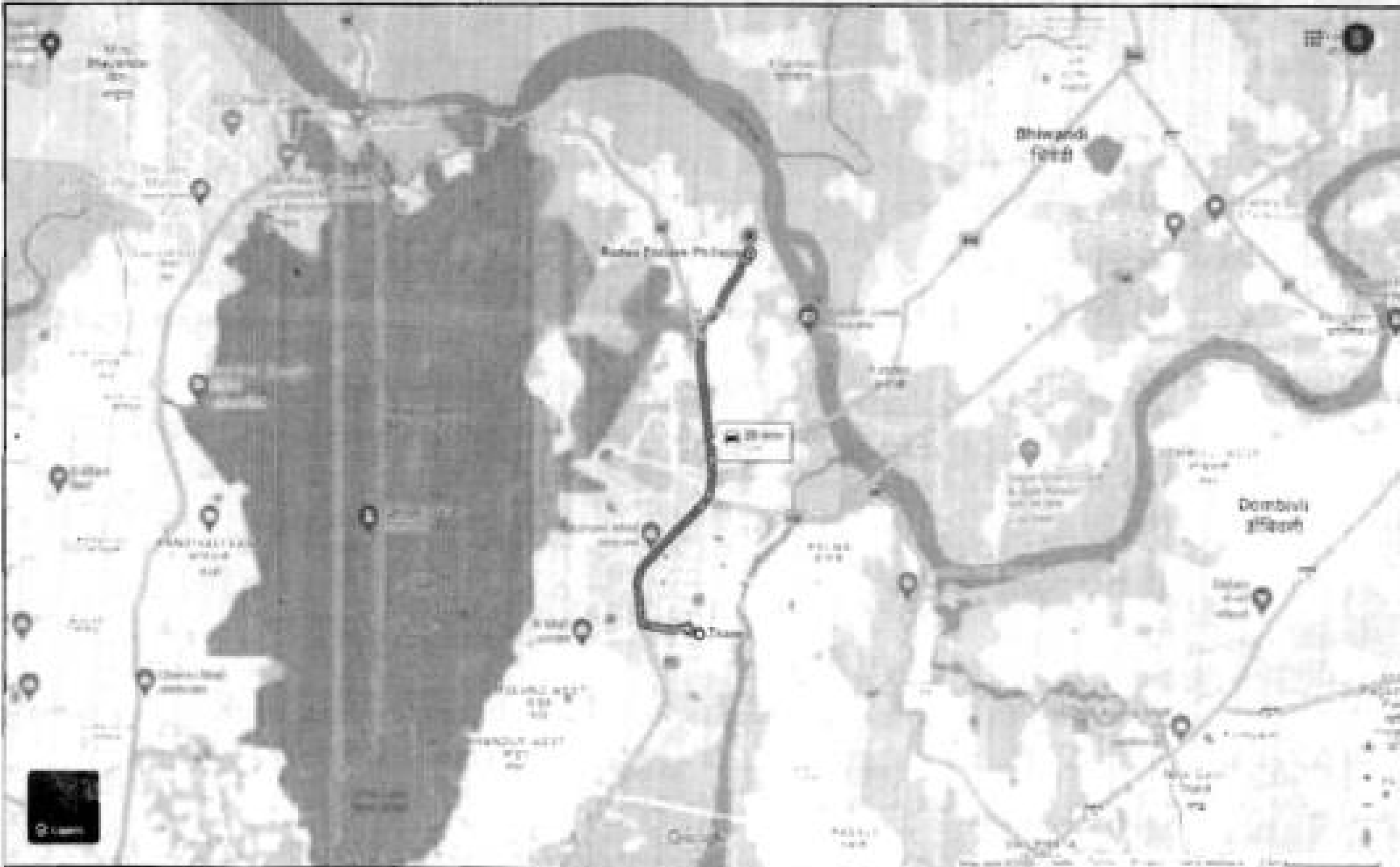


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°15'37.8"N 72°59'09.9"E

Note: The Blue line shows the route to site from nearest railway station (Thane – 10.7 Km.)



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Ready Reckoner Rate

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,53,400.00			
Increase by 15% on Flat Located on 24 th Floor	23,010.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,76,410.00	Sq. Mtr.	16,389.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	47,700.00			
The difference between land rate and building rate (A – B = C)	1,28,710.00			
Depreciation Percentage as per table (D) [100% - 7%] (Age of the Building – 7 Years)	94%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,68,687.00	Sq. Mtr.	15,671.00	Sq. Ft.

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

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

Price Indicators

magicbricks
Post Property

₹3.20 Cr ₹1,10,00,000 Monthly

1 BHK 1100 sq ft for Sale in Chodbunder Road, Thane



2 Beds • 1 Bath • 1 Balcony • 1 Covered Parking

Local Area	Developer	Project	Floor
5000 sq ft	Hiranandani Group	Hiranandani Rodas Enclave	4th Floor of 30 Floors
Ready to Move	Ready to Move	North - East	4

Newly Constructed Property

[Contact Agent](#) [Call Phone No.](#) Last Contact made 46 days ago

More Details

Price Breakup: **₹3.2 Cr (₹15,000 Monthly)**

Bidding Amount: **₹1.0 Lac**

Address: **Hiranandani estate, Chodbunder Road, Thane - Central Thane, Maharashtra**

Contact Agent

Srujal Hiranandani

Phone No.

Email

MOB No. 98200 12345


Address Hiranandani Estate, Chodbunder Road, Thane

[Contact Agent](#)

magicbricks
Post Property

₹3.45 Cr ₹1,15,00,000 Monthly

1 BHK 1100 sq ft for Sale in Chodbunder Road, Thane



2 Beds • 1 Bath • 4 Balconies • 2 Covered Parking

Local Area	Developer	Project	Floor
5000 sq ft	Hiranandani Group	Hiranandani Rodas Enclave	4th Floor of 30 Floors
Ready to Move	Ready to Move	North - East	4

Newly Constructed Property

[Contact Agent](#) [Call Phone No.](#) Last Contact made 28 days ago

More Details

Price Breakup: **₹3.45 Cr (₹12,000 Monthly)**

Bidding Amount: **₹2.0 Lac**

Address: **Hiranandani Estate, Rodas Enclave, Rodas, Chodbunder Road, Thane - Central Thane, Maharashtra**

Contact Agent

Vidhi Agarwal Hiranandani

Phone No.

Email

MOB No. 98200 12345

Address Hiranandani Estate, Chodbunder Road, Thane

[Contact Agent](#)

Price Indicators

₹3.50 Cr ₹28,474 per sq ft

2 BHK 2 Baths • 126.50 sq ft • 2 Bedrooms, 2 Baths

Contact Agent
Shamshu Bandyopadhyay

More Details

Carpet Area	126.50 sq ft	Members Group	Independent, Ready to Move
Carpet Area	126.50 sq ft	Ready to Move	1 Storey
Ready to Move	126.50 sq ft	1 Storey	East

Address: Road Enclave, Dongripada, Thane, Maharashtra

₹1.8 Cr ₹14,173 per sq ft

2 BHK 2 Baths • 127 sq ft • 2 Bedrooms, 2 Baths

Places Nearby

Wandri Road, Eastern Express Highway, Western Express Highway, SBI ATM, Axis Bank ATM, Andhra Bank



As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is ₹ 3,09,37,230.00 (Rupees Three Crore Nine Lakh Thirty Seven Thousand Two Hundred Thirty Only).

Place: Mumbai

Date: 22.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Manoj Baburao Chalikwar is a Chartered Engineer (India) and a Registered Valuer (SME/TCC/2021-22/86/3) as per the provisions of the Valuers Act, 1962 and the Valuers (Registration) Rules, 1963. He is also a member of the Institute of Valuers, Chartered Engineers and Surveyors (India).


Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

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

Think.Innovate.Create
Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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

(Annexure - I)

DECLARATION-CUM-UNDERTAKING

I, 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 22.03.2023 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 18.03.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty



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- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am 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 was purchased by Kajal Brijesh Mehta & Brijesh Dinesh Mehta from Roma Builders Pvt. Ltd. vide Agreement for sale dated 05.03.2020.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC – Chinchpokli (East) Branch to assess 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 Suraj Zore – Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodke – 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 - 18.03.2023 Valuation Date - 22.03.2023 Date of Report - 22.03.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 18.03.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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 Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **22nd March 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1,251.00 Sq. Ft. Carpet Area** in the name of **Kajal Brijesh Mehta & Brijesh Dinesh Mehta**. 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 **Kajal Brijesh Mehta & Brijesh Dinesh Mehta**. 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, we understand that the Residential Flat, admeasuring **1,251.00 Sq. Ft. Carpet Area**.

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the



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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 Flat, admeasuring **1,251.00 Sq. Ft. Carpet Area**.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.



15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

- 32. A valuer shall follow this code as amended or revised from time to time.

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by Manoj Baburao Chalikwar
DN: cn=Manoj Baburao Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., email=manoj@vastukala.com, c=IN

Auth. Sign.



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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Kajal Brijesh Mehta & Brijesh Dinesh Mehta**

Residential Flat No. 2403, 24th Floor, Building No. 20, "**Phillipa**", Rodas Enclave, Hiranandani Estate,
Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road,
Thane (West) – 400 607, State – Maharashtra, Country – India.

Latitude Longitude: 19°15'37.8"N 72°59'09.9"E

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Valuation Prepared for:

State Bank of India

RACPC – Chinchpokli (East) Branch

Retail Assets Centralised Processing Centre, Mumbai South Voltas House, 'A', 1st Floor, Dr. Ambedkar Road,
Chinchpokli (East), Mumbai – 400 033, State – Maharashtra, Country – India.



Our Pan India Presence at :

📍 Mumbai	📍 Aurangabad	📍 Pune	📍 Rajkot
📍 Thane	📍 Nanded	📍 Indore	📍 Raipur
📍 Delhi NCR	📍 Nashik	📍 Ahmedabad	📍 Jaipur

📍 **Regd. Office** : 121, 1st Floor, Akruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
📞 TeleFax : +91 22 28371325/24
✉️ mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Assistant General Manager,
State Bank of India
RACPC – Chinchpokli (East) Branch
 Retail Assets Centralised Processing Centre,
 Mumbai South Voltas House, 'A', 1st Floor,
 Dr. Ambedkar Road, Chinchpokli (East),
 Mumbai – 400 033, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

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	: 18.03.2023
	b) Date on which the valuation is made	: 22.03.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for sale dated 05.03.2020 Between Roma Builders Pvt. Ltd. (the Promoter) and Kajal Brijesh Mehta & Brijesh Dinesh Mehta (the Purchaser). 2) Copy of Commencement Certificate V. P. No. S06 / 0063 / 2010 / TMC / TDD / 388 dated 25.10.2010 issued by Thane Municipal Corporation. 3) Copy of Occupancy Certificate V. P. No. S06 / 0063 / 2010 / TMC / TDD / OCC / 0355 / 17 dated 05.05.2017 issued by Thane Municipal Corporation.	
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)	: Kajal Brijesh Mehta & Brijesh Dinesh Mehta ✓ Address: Residential Flat No. 2403, 24 th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) – 400 607, State – Maharashtra, Country – India. Contact Person: Chaya Shinde (Owner's maid) Contact No. 9920947977 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat No. 2403 located on 24 th Floor. The composition of Flat is 3 Bedrooms + Living Room + Kitchen + 3 Toilets + Passage + Balcony. (i.e. 3BHK with 3 Toilets). The property is at 10.7 Km. travelling distance from nearest railway station Thane.
6.	Location of property	:

a)	Plot No. / Survey No.	:	Plot No. A, Survey No. 69/2, 69/3 & 319	
b)	Door No.	:	Residential Flat No. 2403	
c)	C.T.S. No. / Village	:	Village – Kavesar	
d)	Ward / Taluka	:	Taluka – Thane	
e)	Mandal / District	:	District – Thane	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.	
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	:	N.A.	
7.	Postal address of the property	:	Residential Flat No. 2403, 24 th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) – 400 607, State – Maharashtra, Country – India.	
8.	City / Town	:	Thane (West)	
	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	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Kavesar Thane 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.	Boundaries of the property		As per actual site	As per document
	North	:	Regent Street	Details not available
	South	:	Prakruti Pearl Building	Details not available
	East	:	Rodas Enclave Circular Road	Details not available
	West	:	Central Avenue Road	Details not available
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.	
			A As per the Deed	B Actual
	North	:	-	-
	South	:	-	-
	East	:	-	-

	West	:	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 1,359.00 Cupboard Area in Sq. Ft. = 24.00 Balcony Area in Sq. Ft. = 156.00 Total Carpet Area in Sq. Ft. = 1,539.00 (Area as per Actual site measurement) Carpet Area in Sq. Ft. = 1,251.00 (Area as per Agreement for sale) Built Up Area in Sq. Ft. = 1,501.00 (Carpet Area + 20%)
14.	Latitude, Longitude & Co-ordinates of flat	:	19°15'37.8"N 72°59'09.9"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 1,251.00 ✓ (Area as per Agreement for sale)
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied ✓
II APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential ✓
2.	Location	:	
	C.T.S. No.	:	Plot No. A, Survey No. 69/2, 69/3 & 319
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Kavesar ✓ Thane Municipal Corporation
	Door No., Street or Road (Pin Code)	✓	Residential Flat No. 2403, 24 th Floor, Building No. 20, "Phillipa", Rodas Enclave, Hiranandani Estate, Plot No. A, Behind Municipal Commissioner Bungalow, Patilpada, Ghodbunder Road, Thane (West) – 400 607, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	✓	Residential
4.	Year of Construction	:	2017 (As per Occupancy Certificate) ✓
5.	Number of Floors	:	Lower Stilt + 1 st to 32 nd Upper Floors ✓
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Flats on 24 th Floor ✓
8.	Quality of Construction	:	Good ✓
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Along with Two Podium Car Parking Space



	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the flat is situated	:	24 th Floor ✓
2	Door No. of the flat	:	Residential Flat No. 2403 ✓
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Italian Marble flooring
	Doors	:	Teak Wood door with glass frame
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP false ceiling
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	Kajal Brijesh Mehta & Brijesh Dinesh Mehta ✓
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built Up Area in Sq. Ft. = 1,501.00 (Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per TMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 1,359.00 Cupboard Area in Sq. Ft. = 24.00 Balcony Area in Sq. Ft. = 156.00 Total Carpet Area in Sq. Ft. = 1,539.00 (Area as per Actual site measurement) Carpet Area in Sq. Ft. = 1,251.00 ✓ (Area as per Agreement for sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose ✓
14	Is it Owner-occupied or let out?	:	Owner Occupied ✓
15	If rented, what is the monthly rent?	:	₹ 77,000.00 Expected rental income per month ✓
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good ✓
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect	:	No

	the market value in general?		
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 24,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet 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).	:	₹ 25,000.00 per Sq. Ft. on Carpet Area ₹ 24,730.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 22,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,76,410.00 per Sq. M. i.e. ₹ 16,389.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,68,687.00 per Sq. M. i.e. ₹ 15,671.00 per Sq. Ft.
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 area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	6 Years ✓
	Life of the building estimated	:	54 years Subject to proper, preventive periodic maintenance & structural repairs. ✓
	Depreciation percentage assuming the salvage value as 10%	:	9.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,730.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 22,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 24,730.00 per Sq. Ft.
	Remark: As per Site Inspection, Actual Total Carpet area 1,539.00 Sq. Ft. (Including Cupboard & Balcony Area) is more than Carpet area 1,251.00 Sq. Ft. mentioned in the documents provided to us. We have considered area mentioned in the documents.		

Details of Valuation:

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Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	1,251.00 Sq. Ft.	24,730.00	3,09,37,230.00
2	Showcases			
3	Wardrobes			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total / Realizable value of the property			3,09,37,230.00
	Insurable value of the property (1,501.00 X 3,000.00)			45,03,000.00
	Guideline value of the property (1,501.00 X 15,671.00)			2,35,22,171.00

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 ₹ 24,000.00 to ₹ 25,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current



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market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 24,730.00 per Sq. Ft. on Carpet Area (after depreciation) 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	₹ 77,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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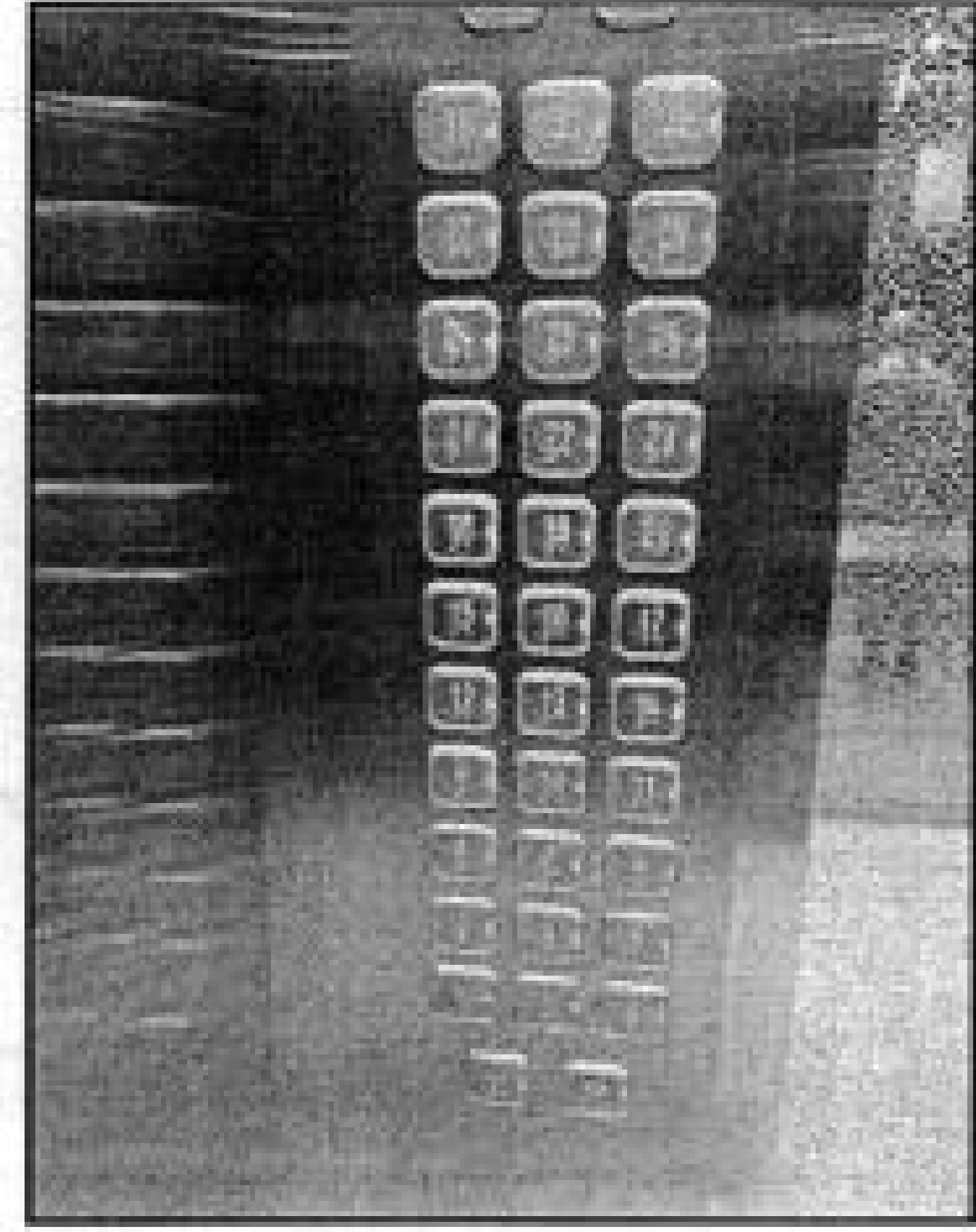
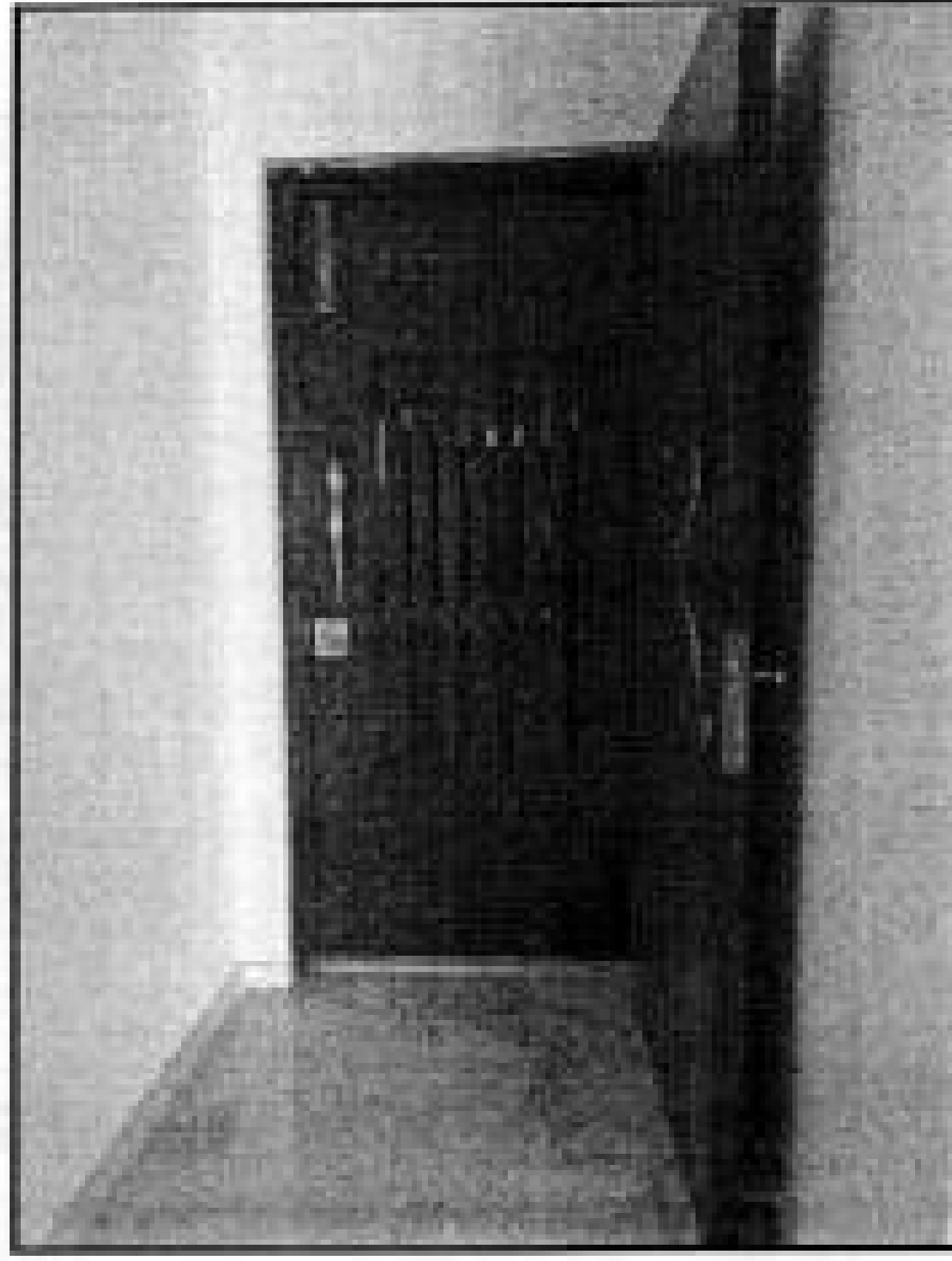
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Actual site photographs



Actual site photographs



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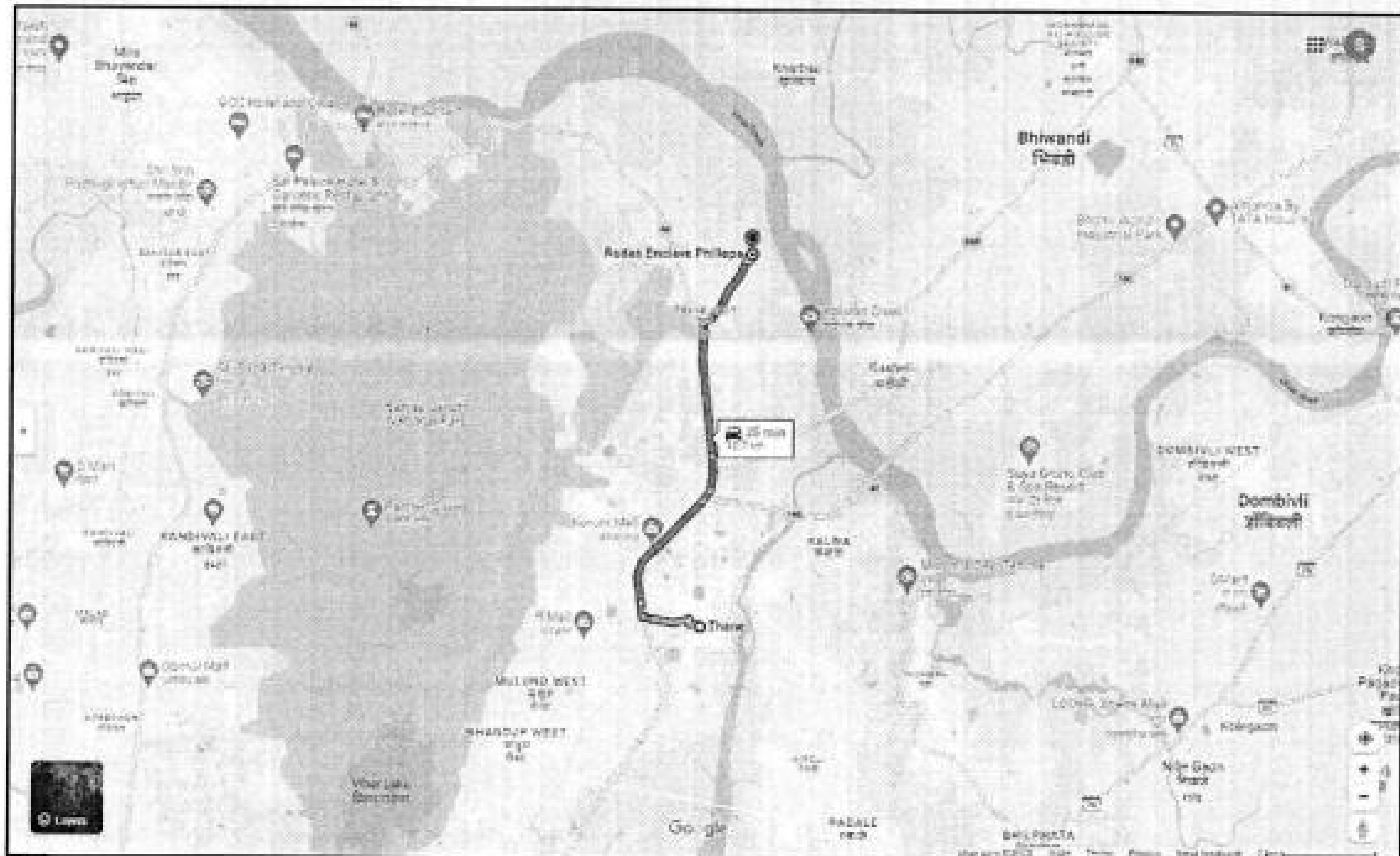
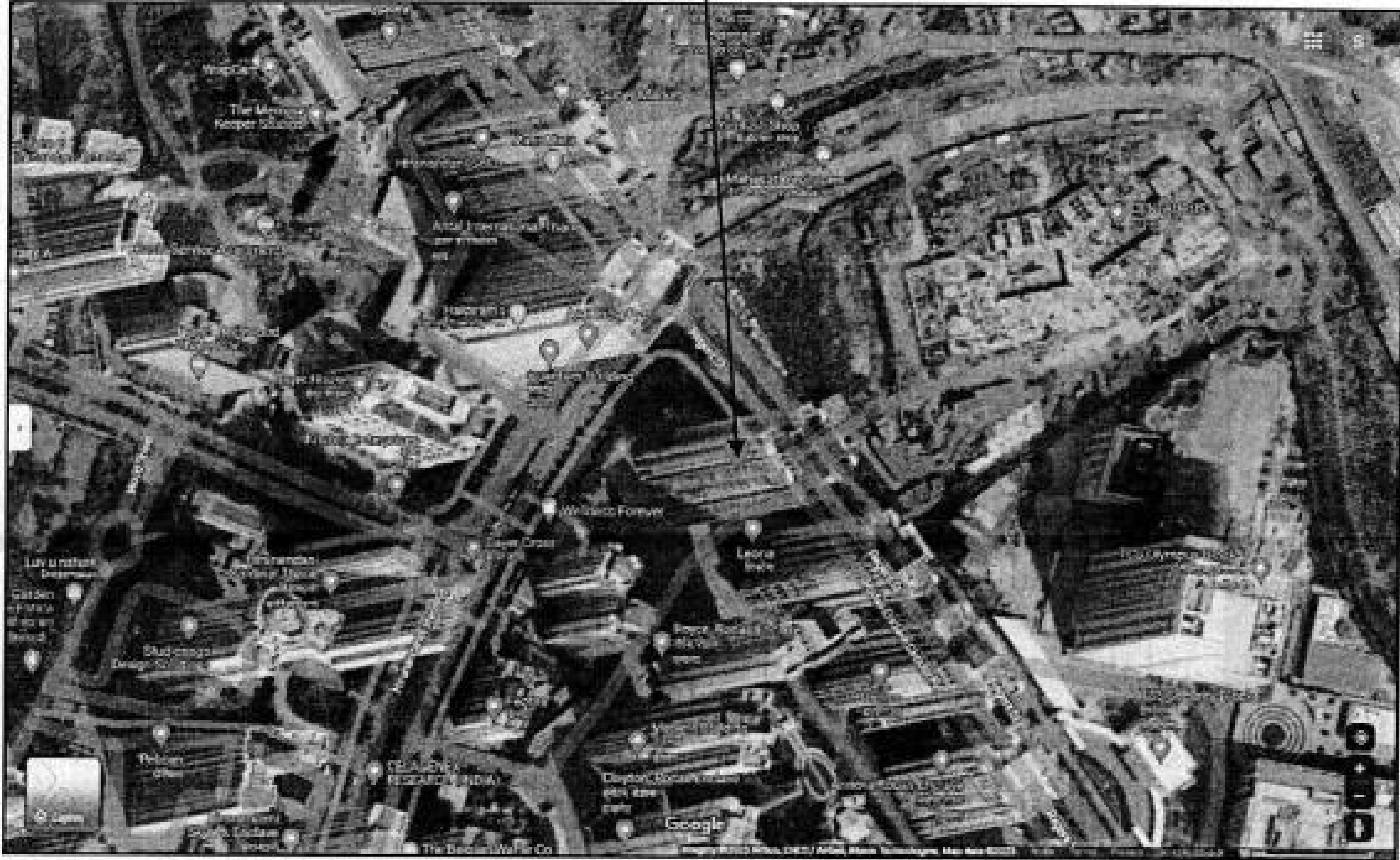
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Route Map of the property

Site u/r



Latitude Longitude: 19°15'37.8"N 72°59'09.9"E

Note: The Blue line shows the route to site from nearest railway station (Thane – 10.7 Km.)



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Ready Reckoner Rate

		Department of Registration & Stamps Government of Maharashtra	नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन		
नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन बाजारमूल्य दर पत्रक					
Home		Valuation Rules	Dist. Manual		Clear Feedback
Year 2022/2023	Annual Statement of Rates				Language English
Selected District राजेंद्र		Select Taluka राजेंद्र		Select Village राजेंद्र नगर - कावेर	
Search By <input type="radio"/> Survey No. <input checked="" type="radio"/> Location					
Sl. No.	नशीब	एक मीटर	दोमरे मीटर	चौथे मीटर	पाच मीटर
1	1143(28-1) रीजिस्ट्रार कार्यालय कालोनी नगर राजेंद्र नगर, कावेर	24500	115500	126500	148500
2	1143 - 28-1) राजेंद्र नगर कालोनी नगर राजेंद्र नगर, कावेर	23500	115500	132500	143500
3	1143/ 22-पुस्तक नगर दो मी	35500	108100	133500	145700
4	1143 अ. - राजेंद्र नगर कालोनी नगर राजेंद्र नगर, कावेर	47700	153400	167200	216900
5	1143 अ. - राजेंद्र नगर कालोनी नगर राजेंद्र नगर, कावेर	17000	85200	90200	89400
12					

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,53,400.00			
Increase by 15% on Flat Located on 24 th Floor	23,010.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,76,410.00	Sq. Mtr.	16,389.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	47,700.00			
The difference between land rate and building rate (A - B = C)	1,28,710.00			
Depreciation Percentage as per table (D) [100% - 7%] (Age of the Building - 7 Years)	94%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,68,687.00	Sq. Mtr.	15,671.00	Sq. Ft.

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

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

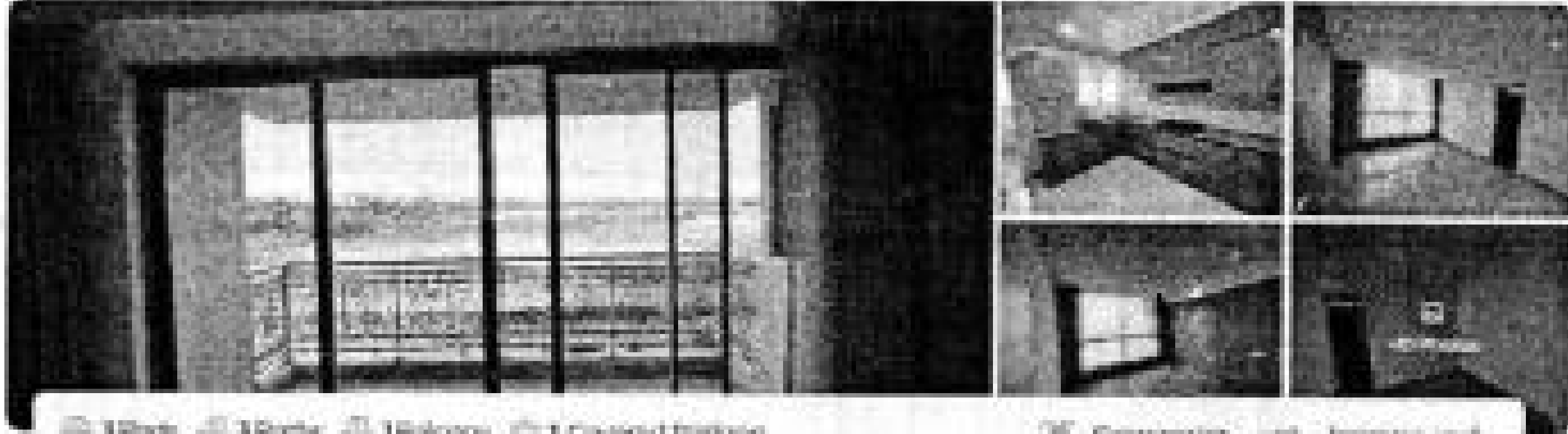
Price Indicators

magicbricks

[Home Loans](#)

₹3.20 Cr Get ₹15,000 cashback on Home Loan

3 BHK 1400 Sq-ft Flat For Sale - **Chodbunder Road, Thane**



3 Beds 3 Baths 1 Balcony 1 Covered Parking

Carpet Area 1200 sqft 12.89% Util	Developer Hiranandani Group	Project Hiranandani Rodas Enclave	Floor 34 (Out of 36 Floors)
Transaction Type New Property	Status Ready to Move	Facing North - East	Lifts 4

Newly Constructed Property

Contact Agent
Get Phone No.

Last contact made 50 days ago

Posted on Mar 22, 2023 Property ID: 63102827

Contact Agent
Shrutil 91-9800000000

Your Name

Email

MO +91 Mobile Number

Agree to receive SMS & Email Alerts

Get Contact Details

More Details

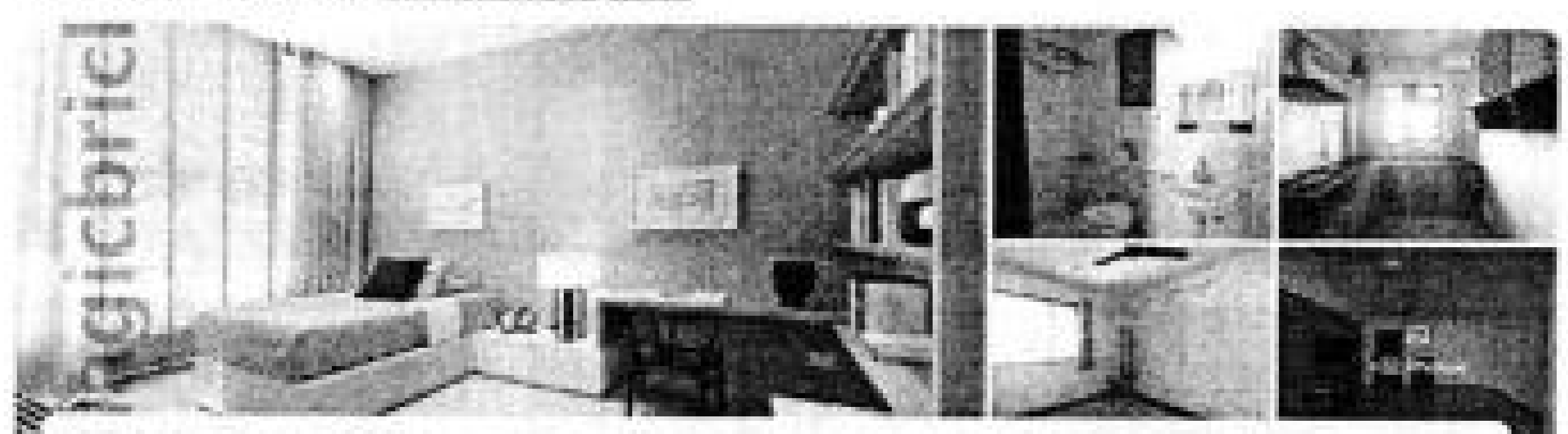
Price Breakup	₹3.2 Cr ₹15,000 Monthly
Booking Amount	₹1.0 Lac
Address	Hiranandani estate, Chodbunder Road, Thane - Central Thane, Maharashtra

magicbricks

[Home Loans](#)

₹3.45 Cr Get ₹16,500 cashback on Home Loan

3 BHK 1700 Sq-ft Flat For Sale - **Chodbunder Road, Thane**



3 Beds 3 Baths 4 Balconies 3 Covered Parking

Developer Hiranandani Group	Project Hiranandani Rodas Enclave	Floor 4 (Out of 36 Floors)	Transaction Type New Property
Status Ready to Move	Additional Rooms 1 Store Room	Facing West	Lifts 4

Newly Constructed Property

Contact Agent
Get Phone No.

Last contact made 29 days ago

Posted on Mar 22, 2023 Property ID: 44858199

Contact Agent
Vishi Agarwal 91-9800000000

Your Name

Email

MO +91 Mobile Number

Agree to receive SMS & Email Alerts

Get Contact Details

More Details

Price Breakup	₹3.45 Cr ₹17,000 Monthly
Booking Amount	₹2.0 Lac
Address	Hiranandani Estate, Rodas Enclave, Rodas, Chodbunder Road, Thane - Central Thane, Maharashtra

Price Indicators

magicbricks Buy Sell Home Loans

₹3.50 Cr (est.) 105,000 sq.ft. (approx.) Home Loans

3 BHK 1716 sq.ft. Flat for sale in Gungripada, Thane

3 Beds 3 Baths 1 Balcony 2 Covered Parking Smart Home Skydeck

Carpet Area: 1290 sqft - 128.94 sqft | Developer: Hiranshanti Group | Project: Hiranshanti Rodas Enclave | Floor: 27 (Out of 29 Floors)

Transaction Type: Resale | Status: Ready to Move | Additional Rooms: 1 Store Room | Facing: East

East Facing Property

Contact Agent: **Shambhu Ranney** (9420000000)

Price Breakup: ₹3.5 Cr | ₹9,500 / sq.ft. | Monthly

Booking Amount: ₹5.0 Lak

Address: Rodas Enclave, Gungripada, Thane, Maharashtra

99acres Buy Sell Society and More

₹1.8 Cr (est.) 2BHK 2Baths

2 BHK 2 Baths 2 Bedrooms, 2 Bathrooms, No Balcony

₹18 Crores @ 24,750 per sq.ft. (approx.) 1000 sq.ft. (approx.)

Carpet Area: 127 sq.ft. (approx.)

₹18 Crores @ 24,750 per sq.ft. (approx.) 1000 sq.ft. (approx.)

27 of 29 Floors

North West

1 to 5 Year Old

Places nearby: Woodzoo, Hiranshanti Estate, Thane, Mumbai

Shreebunder Road | Eastern Express Highway | Western Express Highway | SBI ATM | Axis Bank ATM | Andhra



As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is ₹ 3,09,37,230.00 (Rupees Three Crore Nine Lakh Thirty Seven Thousand Two Hundred Thirty Only).

Place: Mumbai

Date: 22.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS PRIVATE LIMITED,
ou=INDIA,
c=IN, email=MANOJ.BABURAO@VASTUKALA.COM, serial=17357
Date: 2023.03.22 11:23:07 +05'30'

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

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 – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached



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(Annexure – I)

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 22.03.2023 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 18.03.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty



- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am 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 was purchased by Kajal Brijesh Mehta & Brijesh Dinesh Mehta from Roma Builders Pvt. Ltd. vide Agreement for sale dated 05.03.2020.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC – Chinchpokli (East) Branch to assess 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 Suraj Zore – Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodke – 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 - 18.03.2023 Valuation Date - 22.03.2023 Date of Report - 22.03.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 18.03.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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 Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **22nd March 2023** 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1,251.00 Sq. Ft. Carpet Area** in the name of **Kajal Brijesh Mehta & Brijesh Dinesh Mehta**. 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 **Kajal Brijesh Mehta & Brijesh Dinesh Mehta**. 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, we understand that the Residential Flat, admeasuring **1,251.00 Sq. Ft. Carpet Area**.

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the



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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 Flat, admeasuring **1,251.00 Sq. Ft. Carpet Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.



Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

**MANOJ BABURAO
CHALIKWAR**

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Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3



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