

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Manisha D. Jhaveri and Mr. Dharmesh M. Jhaveri**

Residential Bungalow No. 11, Rainbow Manor Co-operative Housing Society Ltd., Survey. No. 47,
Hissa No.2, Village – Tungarli, Lonavala, Taluka – Maval, District – Pune, Pin Code – 410 405,
State - Maharashtra, Country - India

Longitude Latitude: 18°46'42.6"N 73°24'09.6"E

Intended User:

**State Bank of India
Nariman Point Branch**

Dalmal House, Jamanalal Bajaj Marg, Nariman Point,
Mumbai – 400 021, State - Maharashtra, Country - India

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Powai, Andheri East, **Mumbai**: 400072, (M.S), India

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Vastu/Mumbai/09/2024/11322/2308382

26/21-388-PY

Date: 26.09.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Bungalow No. 11, Rainbow Manor Co-operative Housing Society Ltd., Survey. No. 47, Hissa No.2, Village – Tungarli, Lonavala, Taluka – Maval, District – Pune, Pin Code – 410 405, State - Maharashtra, Country - India belongs to **Mrs. Manisha D. Jhaveri and Mr. Dharmesh M. Jhaveri.**

Boundaries of the property:

North : Internal Road
South : Garden and Internal Road
East : Bungalow No. 12
West : Bungalow No. 10

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Fair Market Value** for this particular purpose at **₹ 3,50,89,675.00 (Rupees Three Crore Fifty Lakh Eighty Nine Thousand Six Hundred Seventy Five Only).**

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

Hence certified.

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

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/38/IBBI/3

Encl: Valuation report.

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar,
o=Vastukala Consultants (I) Pvt.
Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.09.27 10:02:44 +05'30

Auth. Sign.



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Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Branch Manager,
 State Bank of India
 Nariman Point Branch
 Dalmal House, Jamanalal Bajaj Marg,
 Nariman Point, Mumbai – 400 021.
 State - Maharashtra, Country – India

VALUATION REPORT (IN RESPECT OF BUNGALOW)

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market Value of the property for Banking Purpose.
2.	a) Date of inspection	: 23.09.2024
	b) Date on which the valuation is Made	: 26.09.2024
3.	List of documents produced for perusal	:
	1. Copy of Registered Sale Agreement No. 5150/2011 dated 14.12.2011 for Bungalow No. 11. 2. Copy of Occupation Certificate No. ENG/BP/70/2006-07/1761 dated 30.10.2010 issued by Lonavala Municipal Corporation. 3. Copy of Share Certificate issued by Rainbow Manor Co-operative Housing Society Ltd.	
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)	: Mrs. Manisha D. Jhaveri and Mr. Dharmesh M. Jhaveri Residential Bungalow No. 11, Rainbow Manor Co-operative Housing Society Ltd., Survey. No. 47, Hissa No.2, Village – Tungarli, Lonavala, Taluka – Maval, District – Pune, Pin Code – 410 405, State - Maharashtra, Country - India Contact Person: Mr. Dharmesh M. Jhaveri Mobile No. 9820094762 Mr. Ajay (Society Supervisor) Mobile No.: 9579483891 Ownership - Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Bungalow. Structure: - It is RCC framed structure of Ground + 1 st Upper Floor. Composition: - Ground Floor: - Living Room + Dinning Area + Kitchen + Bedroom + Toilet + Passage + Verandah. First Floor: - 3 Bedrooms + Dressing Room + 3 Toilets + Lobby + Balcony + Terrace. The property is at 3.7 KM. distance from nearest railway station Lonavala.
6.	Location of property	:
	a) Plot No. / Survey No.	: Survey No. 47, Hissa No. 2



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b)	Door No.	:	Bungalow No. 11
c)	C.T.S. No. / Village	:	Village – Tungarli, Lonavala
d)	Ward / Taluka	:	Taluka – Maval
e)	Mandal / District	:	District – Pune
f)	Date of issue and validity of layout of approved map / plan	:	Copy of Occupation Certificate No. ENG/BP/70/2006-07/1761 dated 30.10.2010 issued by Lonavala
g)	Approved map / plan issuing authority	:	Municipal Corporation.
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Residential Bungalow No. 11, Rainbow Manor Co-operative Housing Society Ltd., Survey. No. 47, Hissa No.2, Village – Tungarli, Lonavala, Taluka – Maval, District – Pune, Pin Code – 410 405, State - Maharashtra, Country - India
8.	City / Town	:	Village – Tungarli, Lonavala
	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	:	Semi Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Lonavala 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 Documents As per Site
	North	:	R S No. 46 Internal Road
	South	:	R S No. 49 Garden and Internal Road
	East	:	R S No. 135 Bungalow No. 12
	West	:	R S No. 46 Bungalow No. 10
13.	Dimensions of the site		N. A. as property under consideration is a bungalow
			A As per the Deed B Actuals
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.	Extent of the site	:	<p>Carpet Area</p> <p>Ground Floor</p> <p>Carpet Area = 881.00 Sq. Ft.</p> <p>Verandah = 89.00 Sq. Ft.</p> <p>First Floor</p> <p>Carpet Area = 872.00 Sq. Ft.</p> <p>Balcony Area = 56.00 Sq. Ft.</p> <p>Terrace Area = 236.00 Sq. Ft.</p> <p>(Area as per Site Measurement)</p> <p>Carpet Area = 2,383.00 Sq. Ft.</p> <p>(Area as per Sale Agreement)</p>

14.1	Latitude, Longitude & Co-ordinates of Bungalow	:	18°46'42.6"N 73°24'09.6"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area = 2,383.00 Sq. Ft. (Area as per Sale Agreement)
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.	:	Survey No. 47
	Block No.	:	-
	Ward No.	:	Hissa No. 2
	Village / Municipality / Corporation	:	Village – Tungarli, Lonavala, Lonavala Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Bungalow No. 11, Rainbow Manor Co-operative Housing Society Ltd., Survey. No. 47, Hissa No.2, Village – Tungarli, Lonavala, Taluka – Maval, District – Pune, Pin Code – 410 405, State - Maharashtra, Country - India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2010 (As per Occupation Certificate)
5.	Number of Floors	:	Ground Floor + 1 st Upper Floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	N.A.
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	No lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Septic Tank
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III BUNGALOW			
1	The floor in which the bungalow is situated	:	N.A.
2	Door No. of the Bungalow	:	Bungalow No. 11
3	Specifications of the Bungalow	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Wooden/Verified flooring
	Doors	:	Teak Wood door frame with flush doors
	Windows	:	Powder coated aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed.
	Finishing	:	Cement Plastering + POP finish
4	House Tax	:	
	Assessment No.	:	Information not available
	Tax paid in the name of:	:	Information not available
	Tax amount:	:	Information not available
5	Electricity Service connection No.:	:	Information not available

	Meter Card is in the name of:	:	Information not available
6	How is the maintenance of the Bungalow?	:	Good
7	Sale Deed executed in the name of	:	Mrs. Manisha D. Jhaveri and Mr. Dharmesh M. Jhaveri
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Bungalow?	:	Built Up Area = 2,860.00 Sq. Ft. (Carpet Area as per agreement + 20%)
10	What is the floor space index (app.)	:	Details not provided
11	What is the Carpet Area of the Bungalow?	:	Carpet Area Ground Floor Carpet Area = 881.00 Sq. Ft. Verandah = 89.00 Sq. Ft. First Floor Carpet Area = 872.00 Sq. Ft. Balcony Area = 56.00 Sq. Ft. Terrace Area = 236.00 Sq. Ft. (Area as per Site Measurement) Carpet Area = 2,383.00 Sq. Ft. (Area as per Sale Agreement)
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?	:	Vacant and under Owner possession
15	If rented, what is the monthly rent?	:	₹ 73,000.00 expected rental income from the property 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 the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Bungalow with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 14,000 to ₹ 16,000.00 per Sq. Ft. on Carpet area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Bungalow under valuation after comparing with the specifications and other factors with the Bungalow under comparison (give details).	:	₹ 15,250.00 per Sq. Ft. on Carpet Area ₹ 14,725.00 per Sq. Ft. (After Depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 12,750.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (evidence thereof to be enclosed)	:	₹ 49,950.00 per Sq. M. i.e., ₹ 4,640.00 per Sq. Ft.
	Depreciated Guideline rate obtained from the	:	₹ 44,263.00 per Sq. M. i.e.,

	Registrar's office (evidence thereof to be enclosed)	₹ 4,112.00 per Sq. Ft.
	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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	-
	Replacement cost of Bungalow with Services (v (3)I)	₹ 2,500.00 per Sq. Ft.
	Age of the building	14 Years
	Life of the building estimated	49 years Subject to proper, preventive periodic maintenance & structural repairs
	Depreciation percentage assuming the salvage value as 10%	21.00%
	Depreciated Ratio of the building	
b	Total composite rate arrived for Valuation	
	Depreciated building rate VI (a)	₹ 1,975.00 per Sq. Ft.
	Rate for Land & other V (3) ii	₹ 12,750.00 per Sq. Ft.
	Total Composite Rate	₹ 14,725.00 per Sq. Ft. on Carpet area

Details of Valuation:

Sr. No.	Description	Carpet Area in Sq. ft.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Bungalow	2,383.00	14,725.00	3,50,89,675.00
2	Wardrobes			
3	Showcases			
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			3,50,89,675.00
	Fair Market Value of the property			3,50,89,675.00
	The realizable value of the property			3,15,80,708.00
	Distress value of the property			2,80,71,740.00
	Insurable value of the property (2,383.00 X 1.2 X 2,500.00)			85,78,800.00
	Guideline value of the property (2,383.00 X 1.2 X 4,112.00)			1,17,58,675.00

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 comparable, 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 the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Bungalow, where there are typically many comparables available to analyze. As the property is a Residential Bungalow, we have adopted Sales Comparison Approach Method for the purpose of valuation.

The Price for similar type of property in the nearby vicinity is in the range of ₹ 14,500.00 to ₹ 16,500.00 per Sq. Ft. on Carpet area. Considering the rate with attached report, current market conditions, demand and supply position, Bungalow size, location, upswing in real estate prices, sustained demand for Residential Bungalow, all round development of commercial and residential application in the locality etc.,

We estimate ₹ 14,725.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / publics service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	N. A. as property under consideration is a residential bungalow.
i) Saleability	Good
ii) Likely rental values in future in	₹ 73,000.00 Expected rental income from the property per month
iii) Any likely income it may generate	Rental Income



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Actual Site Photographs



Actual Site Photographs



Actual Site Photographs



Route Map of the property

Site U/R



Longitude Latitude: 18°46'42.6"N 73°24'09.6"E

Note: The Blue line shows the route to site from nearest railway station (Lonavala 3.7 KM.)




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[Valuation Guidelines | User Manual](#)

Year: 2024-2025 Language: English

Selected District: Pune

Select Taluka: Maval

Select Village: Mauje : Tungarli

Search By: Survey No. SubZones

Enter Survey No: 47 Search

उपविभाग	कुली जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
17 - तुंगार्ली - नगर रचना योजना 10 शहर विभाग (सी सेक्टर विभाग)	13800	50470	58070	63830	0	चौ. मीटर अंतीम प्लॉट नंबर
20 - तुंगार्ली - गावठाण (सी सेक्टर भाग)	9330	39960	46010	50400	0	चौ. मीटर मि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Bungalow	39,960.00			
25% Increase for Bungalow	9,990.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	49,950.00	Sq. Mtr.	4,640.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	9,330.00			
The difference between land rate and building rate (A – B = C)	40,620.00			
Depreciation Percentage as per table (D)	14%			
Rate to be adopted after considering depreciation [B + (C x D)]	44,263	Sq. Mtr.	4,112.00	Sq. Ft.

Row House/ Pent House / Duplex / Bungalow / Flat under Group Housing Project or Row House / Bungalow / Commercial / Industrial use building on independent plot.

While valuing Row House or Pent House or Duplex or Bungalow in Municipal Corporation of Rest of Maharashtra, in Group Housing Project having area more than 120 Sq. M. then it should be valued at 125% of value mentioned for that zone for residential purpose.

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

Registered Sale Instances

Built Up Area in Sq. M.	329.69
Built Up Area in Sq. Ft.	3,548.78
Carpet Area in Sq. Ft.	2,957.32
Purchase Price in ₹	5,00,00,000.00
Rate / Sq. Ft. on Carpet Area in ₹	16,907.20
Rate / Sq. Ft. on Built-up Area in ₹	14,089.34

4372427	सूची क्र.2	दुयम निबंधक : सह दु.नि. लोणावळा
28-07-2024		दस्त क्रमांक : 4372/2024
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोंदणी : Regn:63m
गावाचे नाव : लोणावळा		
(1)विलेखाचा प्रकार	असाईनमेंट डीड	
(2)मोबदला	50000000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	25670814	
(4) भू-मापन.पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:पुणेइतर वर्णन : इतर माहिती: गाव मौजे लोणावळा ता मावळ जि पुणे येथील सि एस नं.167/1 ते 167/23,सर्वे नं.147,149,154/2 व 155 वरील अशोक निर्वाण मधील स्वतंत्र व्हीला नं.2(व्हीला नं. सी2/2)बांधकाम क्षेत्र 329.69 चौ मी सोबत जमिन क्षेत्र 440.58 चौ मी फक्त तुमच्या वापरण्याकरीता(एक्सक्लुझिव्ह राईट टु युज)गार्डन व स्वीमींग पुल सह((C.T.S. Number : १६७/१ ते १६७/२३ सर्वे नं.-१४७, १४९, १५४/२ आणि १५५ : Block Number : 02 :))	
(5) क्षेत्रफळ	329.69 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा-या तिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-निलिमा हरीश सलोट -- वय:-67 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं. -, रोड नं. रा. 3 वखारिया हाऊस, एन.एस. रोड नं. 9, जे.वी.पी.डी. विलेपार्ले पश्चिम, मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400049 पॅन नं.-ABCPS9576J	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-हर्षिल हरीश सलोट -- वय:-40: पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं. -, रोड नं. रा. 3, वखारिया हाऊस, एन.एस. रोड नं. 9, जुहू स्कीम विलेपार्ले पश्चिम, मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400049 पॅन नं.-AVEPS0881J 2): नाव:-विमल हरीश सलोट -- वय:-37: पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव. -, ब्लॉक नं. -, रोड नं. रा. वखारिया हाऊस नं. 3 नॉर्थ साऊथ रोड नं. ९ हवेली मंदिर मागे विलेपार्ले वेस्ट मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400049 पॅन नं.-AZSPS9179D	
(9) दस्तऐवज करुन दिल्याचा दिनांक	11/07/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	16/07/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	4372/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	3000000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		

Registered Sale Instances

Built Up Area in Sq. Ft.	4,079.52
Carpet Area in Sq. Ft.	3,399.60
Purchase Price in ₹	5,00,00,000.00
Rate / Sq. Ft. on Carpet Area in ₹	14,707.61
Rate / Sq. Ft. on Built-up Area in ₹	12,256.34

5400427	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. लोणावळा
05-09-2024		दस्त क्रमांक : 5400/2024
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोंदणी : Regn:63m
गावाचे नाव : खंडाळा		
(1) विलेखाचा प्रकार	सेल डीड	
(2) मोबदला	50000000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	32933817	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:लोणावळाइतर वर्णन :: इतर माहिती: लोणावळा नगरपालिका हद्दीतील गाव भौजे खंडाळा तालुका मावळ जिल्हा पुणे येथील सर्व्हे नं 123/1बी/1 यावरील रस्टिक हायलॅंड सेक्टर 3 मधील प्लॉट/प्लिंथ नं 9 ए यांसी क्षेत्र 1023 चौ याई म्हणजेच 855.35 चौ मीटर व त्यावरील बंगला ज्याचा नगरपालिका भिळकत क्र डब्लूकेएच5आर012819 यांसी बांधकाम क्षेत्र 4079.52 चौ फुट म्हणजेच 379 चौ मीटर((Survey Number : 123/1B/I Plot No 9 ;))	
(5) क्षेत्रफळ	855.35 चौ.मीटर	
(6)अकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या लिहून ठेवणा-या पक्षकशचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव.-राजीव मधुकर नार्येकर इथ:-64 पत्ता:-प्लॉट नं. -. माळा नं. -. इमारतीचे नाव:-. ब्लॉक नं. -. रोड नं. 507 कंबाला क्रेझ 42 डॉ जी देशमुख रोड मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400026 पॅन नं.-AAXPN2488C	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव.-रूपा मोहनदास मजेंठिया वय:-53; पत्ता:-प्लॉट नं. -. माळा नं. -. इमारतीचे नाव:-. ब्लॉक नं. -. रोड नं. शत्रुंजय विल्डींग प्लॉट 5 तिसरा मजला झेनिथ रोड लक्ष्मि नगर कॉर्नर खोपोली तालुका खालापूर जिल्हा रायगड, महाराष्ट्र, राईगार(ं):. पिन कोड:-410203 पॅन नं.-AJEPM2480M 2): नाव.-संदीप वल्लभदास मजेंठिया वय:-41; पत्ता:-प्लॉट नं. -. माळा नं. -. इमारतीचे नाव:-. ब्लॉक नं. -. रोड नं. मजेंठिया वाडा खोपोली बझार पेठ तालुका खालापूर जिल्हा रायगड, महाराष्ट्र, राईगार(ं):. पिन कोड:-410203 पॅन नं.-BCFPM1391G 3): नाव.-निरव दिनेश लखानी वय:-38; पत्ता:-प्लॉट नं. -. माळा नं. -. इमारतीचे नाव:-. ब्लॉक नं. -. रोड नं. ए/6 दुसरा मजला सरस्वत को ऑप सोसायटी डॉ के एन मार्ग गन्देवी पोलीस स्टेशन समोर प्रंत रोड मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400007 पॅन नं.-ABYPL6172HF	
(9) दस्तऐवज करून दिल्याचा दिनांक	30/08/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	30/08/2024	
(11)अनुक्रमीक,खंड व पृष्ठ	5400/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	3000000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारत घेतलेला तपशील:-		

Price Indicators

Carpet Area in Sq. Ft.	Ask Price in ₹	Rate / Sq. Ft. on Carpet Area in ₹
1,700.00	2,40,00,000.00	14,117.65

99acres

[Buy](#) |
 |
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Home > Property in Lonavala > House for sale in Lonavala > House for sale in Gold Valley > 4 BHK House for sale in Gold Valley

Posted on Aug 11, 2022

₹ 2.4 Cr

@ 9,600 per sq.ft.

Estimated EMI ₹ 1,91,689

4Bedrooms 5Baths

Independent House/Villa for Sale
in Gold Valley, Lonavala, Maharashtra

RERA STATUS
NOT AVAILABLE
Website: <https://maharera.maharashtra.gov.in/>

[Contact Dealer](#) FREE

Shortlist

Overview
Dealer Details
Locality Reviews
Recommendations
Articles

Property (11)

Area

Plot area 2500 sq.ft. (232.26 sq.m.)

Carpet area: 1700 sq.ft. (157.94 sq.m.)

Configuration

4 Bedrooms , 5 Bathrooms, 3- with Servant Room

Price

₹ 2.4 Crore+ Govt Charges & TDS

@ 9,600 per sq.ft. [View Price Details](#)

Address

Gold Valley, Lonavala

Total Floors

2 Floors

Facing

North-East

Overlooking

Pool, Main Road, Park/Garden

Property Age

0 to 1 Year Old

[Send Feedback](#)

Price Indicators

Carpet Area in Sq. Ft.	Ask Price in ₹	Rate / Sq. Ft. on Carpet Area in ₹
900.00	1,50,00,000.00	16,667.00

magicbricks
Buy ▾
Rent ▾
Sell ▾
Home Loans ▾

₹1.50 Cr [EMI - ₹68k](#) | [Can I afford it?](#)

3 BHK For Sale in Lonavala Villas, **Tungarli, Lonavala**

3 Beds **2 Baths** **2 Balconies** **Furnished**

Carpet Area	Transaction Type	Status
900 sqft ₹16,667/sqft	Resale	Ready to Move
Furnished Status	Age Of Construction	
Furnished	New Construction	

Contact Owner

Get Phone No.

Last contact made 3 days ago

More Details

Price Breakup	₹1.5 Cr
Booking Amount	₹10.0 Lac
Address	Gold Valley sector D Tungarli Lonavala, Tungarli, Lonavala, Maharashtra
Furnishing	Furnished
Age of Construction	New Construction


Price Indicators

Carpet Area in Sq. Ft.	Ask Price in ₹	Rate / Sq. Ft. on Carpet Area in ₹
3,000.00	4,67,00,000.00	15,567.00

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾



₹ 4.67 Cr EMI - ₹ 2.11L | [Get Loan offers from 34+ banks](#)

4 BHK For Sale in **Khandala, Lonavala**



4 Beds
 5 Baths
 4 Balconies
 Furnished

Carpet Area	Transaction Type	Status
3000 sqft ▾ <small>₹ 15,567/sqft</small>	Resale	Ready to Move
Additional Rooms	Facing	Furnished Status
1 Servant Room	East	Furnished
Type Of Ownership	Age Of Construction	
Freehold	Less than 5 years	



+17 Photos

✔ East Facing Property

Contact Agent
Get Phone No.

👤 Last contact made 3 days ago

More Details

Price Breakup	₹ 4.67 Cr
Booking Amount	₹ 11.0 Lac
Address	Khandala, Lonavala - North, Maharashtra
Landmarks	Near tata prive
Furnishing	Furnished



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Price Indicators

Carpet Area in Sq. Ft.	Ask Price in ₹	Rate / Sq. Ft. on Carpet Area in ₹
3,000.00	4,50,00,000.00	15,000.00

99acres Buy - Enter Locality / Project / Society / Landmark

₹4.5 Cr
Estimated EMI ₹ 6,53,411

4Bedrooms 5Baths
Independent House in Tungarji, Lonavala

Property (12)

Area
Plot area: 4600 sq.ft.
Built Up area: 3600 sq.ft.
Carpet area: 3000 sq.ft.

Price
₹4.5 Crore+ Govt Charges & Tax
₹ 9,000 per sq.ft. (Negotiable) View Price

Configuration
4 Bedrooms, 5 Bathrooms, 3 Balconies with Servant Room, Others, Study Room

Address
Tungarji, Lonavala

Floors
2 Floors

Interior
Granite

Ownership
Freehold

Other Amenities
Park, Garden, Main Road, Club, Others

Other Amenities
1 Covered, 1 Open

Other Amenities
1 to 5 Year Old

Other Amenities
Semi-furnished

Other Amenities
Water Source: Municipal corporati...



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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.

We hope this will satisfy your requirements.



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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** for this particulars above property in the prevailing condition with aforesaid specification is **₹ 3,50,89,675.00 (Rupees Three Crore Fifty Lakh Eighty Nine Thousand Six Hundred Seventy Five Only)**. The Realizable Value of the above property is **₹ 3,15,80,708.00 (Rupees Three Crore Fifteen Lakh Eighty Thousand Seven Hundred Eight Only)** and The Distress value of the property is **₹ 2,80,71,740.00 (Rupees Two Crore Eighty Lakh Seventy One Thousand Seven Hundred Forty Only)**.

Place: Mumbai

Date: 26.09.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/38/IBBI/3

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.09.27 10:03:10 +05'30'

Auth. Sign.

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 26.09.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 23.09.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- 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



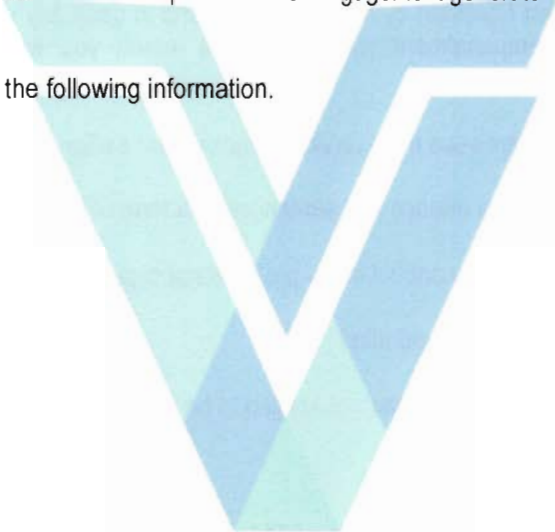
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- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. 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 Chairman & Managing 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.



	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mrs. Manisha D. Jhaveri and Mr. Dharmesh M. Jhaveri from Sadguru Properties vide Agreement for Sale dated 14.12.2011.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, Nariman Point Branch, to assess Fair Market Value of the property for Banking purpose
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang Ashwin Patel – Regd. Valuer Prayush P. Parekh – Senior Valuation Engineer
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 – 21.09.2024 Valuation Date – 26.09.2024 Date of Report – 26.09.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 23.09.2024
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 Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, residential land size, location, sustained demand for residential land, 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 **26th September 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is Residential Bungalow, admeasuring Carpet Area 2,383 Sq. Ft. in the name of **Mrs. Manisha D. Jhaveri and Mr. Dharmesh M. Jhaveri**. 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 **Mrs. Manisha D. Jhaveri and Mr. Dharmesh M. Jhaveri**. 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.



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Town Planning

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

Area

Based on the document provided by the Client's representative, we understand that the Residential Bungalow, admeasuring Carpet Area 2,383 Sq. Ft..

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 Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land 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 Residential Bungalow, admeasuring Carpet Area 2,383 Sq. Ft..



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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.



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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.



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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.
26. 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).
27. 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.

28. 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.
29. 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.

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

Miscellaneous

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



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **26th September 2024**.

The term **Fair Market Value** is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self-interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Fair Market Value** for this particular purpose at **₹ 3,50,89,675.00 (Rupees Three Crore Fifty Lakh Eighty Nine Thousand Six Hundred Seventy Five Only)**.

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

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/38/IBBI/3

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
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Date: 2024.09.27 10:03:23 +05'30'


Auth. Sign.



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