

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Ravi Kumar.**

Residential Flat No. 3305, 33rd Floor, Tower No. 2, Wing - B, "**Maple**" Runwal Greens, Mulund Goregaon Link Road, Village – Nahur, Bhandup (West), Mumbai, Taluka – Kurla, Mumbai - 400 078, State - Maharashtra, Country – India.

Longitude Latitude: 19°09'39.6"N 72°56'40.3"E

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Valuation Done for:

State Bank of India

RACPC Sion Branch

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

Vastukala Consultants (I) Pvt. Ltd.

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**VALUATION OPINION REPORT**

This is to certify that the property bearing Residential Flat No. 3305, 33rd Floor, Tower No. 2, Wing - B, "Maple" Runwal Greens, Mulund Goregaon Link Road, Village – Nahur, Bhandup (West), Mumbai, Taluka – Kurla, Mumbai - 400 078, State - Maharashtra, Country – India. belongs to **Mr. Ravi Kumar**.

Boundaries of the property

North : Maple Runwal Greens Tower-1 / Mulund Goregaon Link Road
South : Runwal Greens Tower - 7
East : Runwal Green, Rosewood Tower
West : Internal Road / Forties Hospital

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 **₹ 1,79,55,960.00 (Rupees One Crore Seventy Nine Lakh Fifty Five Thousand Nine Hundred Sixty Only)**.

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

Hence certified

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

Sharadkumar B. Chalikwar

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Date: 2021.12.14 12:06:57 +05'30

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13

Encl: Valuation report.

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Vastukala Consultants (I) Pvt. Ltd.121, 1stFloor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,
The Branch Manager,
State Bank of India
RACPC Sion Branch
 B-603 & 604, Kohinoor City, Commercial-1
 6th Floor, Kirod Road, Off L.B.S. Marg, Kurla
 (West), Mumbai, Pin Code - 400 070,
 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 Housing Loan Purpose.
2.	a)	Date of inspection : 11.12.2021
	b)	Date on which the valuation is made : 13.12.2021
3.	List of documents produced for perusal: 1. Copy of Agreement for sale dated 25.06.2015. 2. Copy of Commencement Certificate No. CE / 469 / BPES / AS dated 28.06.2010 issued by Municipal Corporation of Greater Mumbai.	
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)	: Mr. Ravi Kumar. Address: Residential Flat No. 3305, 33 rd Floor, Tower No. 2, Wing - B, "Maple" Runwal Greens, Mulund Goregaon Link Road, Village – Nahur, Bhandup (West), Mumbai, Taluka – Kurla, Mumbai - 400 078, State - Maharashtra, Country – India. Contact Person: Mr. Parimal Joshi – (Tenant) 8087235296 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 33 rd Floor. The composition of residential flat is 2 Bedrooms + Living Room + Kitchen + Dinning + Passage + 2 Toilets. The property is at 850 m. travelling distance from Nahur railway Station.
6.	Location of property	:
	a)	Plot No. / Survey No. : -
	b)	Door No. : Residential Flat No. 3305
	c)	C.T.S. No. / Village : Old CTS No. 681/A (Part), 681/A3-A8, 681/B & New CTS No. 681A/7, 681A/8, 681A/9 of Village Nahur
	d)	Ward / Taluka : Taluka – Kurla
	e)	Mandal / District : District – Mumbai
	f)	Date of issue and validity of layout of approved map / plan : Approved Building plans were not provided and not verified.



	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.		Postal address of the property	:	Residential Flat No. 3305, 33 rd Floor, Tower No. 2, Wing - B, "Maple" Runwal Greens, Mulund Goregaon Link Road, Village – Nahur, Bhandup (West), Mumbai, Taluka – Kurla, Mumbai - 400 078, State - Maharashtra, Country – India.
8.		City / Town	:	Bhandup (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 – Nahur Municipal Corporation of Greater Mumbai
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 Site As per Documents
		North		Maple Runwal Greens Tower-1 / Mulund Goregaon Link Road Details not available
		South		Runwal Greens Tower - 7 Details not available
		East		Runwal Green, Rosewood Tower Details not available
		West		Internal Road / Forties Hospital Details not available
13.		Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.
				A B
				As per the Deed Actuals
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 712.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 732.00 (Area as per Agreement)

		Built up Area in Sq. Ft. = 878.00 (Area as per Agreement)
14.1	Latitude, Longitude & Co-ordinates of Flat	: 19°09'39.6"N 72°56'40.3"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 732.00 (Area as per Agreement)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Tenant Occupied – Parimal Joshi
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	: Bhandup (West)
	C.T.S. No.	: Old CTS No. 681/A (Part), 681/A3-A8,681/B & New CTS No. 681A/7, 681A/8, 681A/9 of Village Nahur
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Nahur Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Residential Flat No. 3305, 33 rd Floor, Tower No. 2, Wing - B, "Maple" Runwal Greens, Mulund Goregaon Link Road, Village – Nahur, Bhandup (West), Mumbai, Taluka – Kurla, Mumbai - 400 078, State - Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2015 (approx..)
5.	Number of Floors	: 6 Podium + 1 st to 36 th Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling flats in the building	: 6 Flats on 33 rd Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	
	Lift	: 3 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal sewerage System
	Car parking - Open / Covered	: Covered Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III	Residential Flat	
1	The floor in which the Flat is situated	: 33 rd Floor
2	Door No. of the Flat	: Residential Flat No. 3305
3	Specifications of the Flat	
	Roof	: R.C.C. Slab
	Flooring	: Italian Marble & Vinyl flooring

	Doors	:	Teak wood door framed with flush door
	Windows	:	Powder coated aluminum sliding windows
	Fittings	:	Concealed electrification and plumbing
	Finishing	:	Cement plastering
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	:	Mr. Ravi Kumar.
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. = 878.00 (As per Index II)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 712.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 732.00 (Area as per Agreement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied – Parimal Joshi
15	If rented, what is the monthly rent?	:	₹ 42,000.00 present rental income from property
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
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).	:	₹ 24,800.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 21,800.00 per Sq. Ft.

4	Guideline rate obtained from the Registrar's Office	:	₹ 1,69,728.00 per Sq. M. i.e., ₹ 15,768.00 per Sq. Ft.
	Guideline rate (after depreciate)	:	₹ 1,60,252.00 per Sq. M. i.e. ₹ 14,888.00 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 are Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus, it differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
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	:	06 Years (As per site information)
	Life of the building estimated	:	54 years Subject to proper, preventive periodic Maintenance & Structure repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. as building just completed
	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	:	₹ 21,800.00 per Sq. Ft.
	Total Composite Rate	:	₹ 24,530.00 per Sq. Ft.
	Remarks	:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	732.00 Sq. Ft.	24,530.00	1,79,55,960.00
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 / realizable value of the property			1,79,55,960.00
	Insurable value of the property (878.00 x 3,000.00)			26,34,000.00
	Guideline value of the property (878.00 x 14,888.00)			1,30,71,664.00



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 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 comparable 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 residential and commercial application in the locality etc. We estimate ₹ 24,530.00 per Sq. Ft. 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	₹ 42,000.00 present rental income from property
iii) Any likely income it may generate	Rental Income

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
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Date: 2021.12.14 12:06:48 +05'30'

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

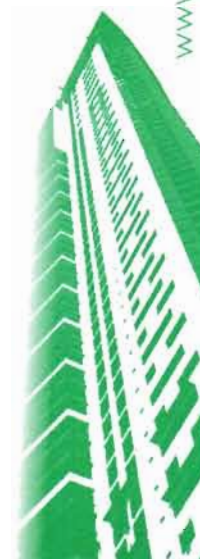
SBI Empanelment No.: SME/TCC/2021-22/85/13

Place: Mumbai

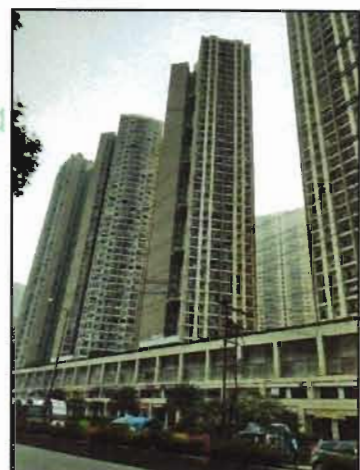
Date: 13.12.2021

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Actual Site Photographs



Route Map of the property

Site u/r



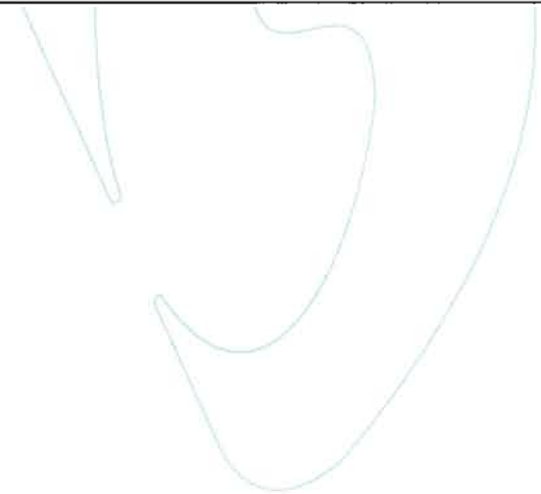
Longitude Latitude: 19°09'39.6"N 72°56'40.3"E

Note: The Blue line shows the route to site from nearest railway station (Nahur – 850 Mt.)



Ready Reckoner Rate

DIVISION / VILLAGE : NAHUR Commence From 1st April 2021 To 31st March 2022						
Type of Area	Urban		Local Body Type	Corporation Class A		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Goregaon-Mulund Link Road to the North and East, Lal Bahadur Shastri Marg (L. B. S. Marg) to the West, Bhandup Village Boundary to the South, and All Properties situated within this Boundaries.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
122	122/561B	74970	141440	166900	249300	141440
C. T. S. No. 551. 670(pt), 671, 679(pt), 680(pt), 681/2, 681/4, 681A/1, 681A/2, 681A/3, 681A/5, 681A/6, 681A/7, 681A/8, 681A/9, 681A/11, 681A/12, 682(pt), 683(pt), 685(pt), 686(pt), 731A(pt), 732(pt), 733A, 733B, 733C(pt), 734, 735, 735/7, 736, 738, 738/2, 739/1, 739A, 739B, 740, 741, 742, 744, 745, 746, 746/4A(pt), 747, 748, 748/1, 748/2, 749, 750(pt), 751(pt), 752, 752(pt), 753(pt), 765, 766, 767, 768, 769, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783						
Compare With Previous Year						



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Price Indicators

₹ 1.9 Cr @ 24,836 per sq.ft. **2BHK 2Baths**
 Estimated EMI ₹ 151,794
 Residential Apartment For Sale
 In Runal Greens, Mulund West, Central Mumbai suburbs

Why should you consider this property?

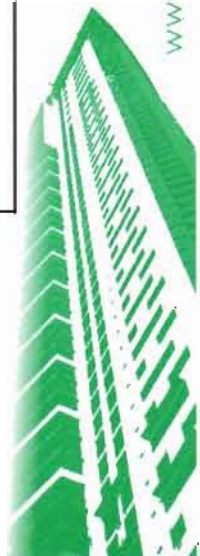
- East Facing
- Full Power Backup
- 24x7 Water
- Water Parking Available
- Close to School
- No Construction
- On-Call Maintenance Staff
- Close to Hospital
- gated Society
- Overlooking Main Road

Property Type: Resale
 Property Ownership: Freehold
 Flooring: Vitrified
 Furnishing: Semi-furnished

₹ 1.79 Cr @ 24,453 per sq.ft. **2BHK 2Baths**
 Estimated EMI ₹ 42,388
 Residential Apartment For Sale
 In Runal Greens, Mulund West, Central Mumbai suburbs

Why should you consider this property?

- Wheel Chair Friendly
- Full Power Backup
- On-Call Maintenance Staff
- Overlooking Park/Garden
- Overlooking Main Road
- Parking Available
- Wheel Chairmen's Gym
- Club/Community Center
- Swimming Pool Available
- Mobile Housing



Price Indicators

The screenshot shows a property listing on the 99acres website. The main heading is "2BHK 2Baths" with a price of ₹1.73 Cr. Below this, it specifies "Estimated SBA ₹1,36,176" and "Carpet area: 700 sq.ft." The location is listed as "Mukund (West), Central Mumbai suburbs". Other details include "11th of 36 Floors", "0 to 1 Year Old", and "Semi-furnished". A video player shows an interior view of the apartment. The listing also mentions "5 people already contacted since last week".



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Sale Instance

गावाचे नाव : नाहूर

(1) विलेखाचा प्रकार	करारनामा
(2) नोंदवृत्त	16200000
(3) बाजारभाव/भंडारदराच्या बाबतीत नोंदवृत्तकार आकारणी देतो की परदेशीर से नमूद करावे	14035654.38
(4) भू-मापन, गोटारेखा व परक्रमक अस्तित्वात	1) पत्रिकेचे नाव मुंबई मनपाहूनर वर्जान; सडविका नं. 2904, माळा नं. दओपतीनावा मजला, हुमरतीचे नाव: टॉवर नं. 7 जी टिंग, लणकाणू रेडवुड सी दूच दूच ति. ब्लॉक नं. पोटिक हॉमिदरलका जवळ भाडूच पश्चिम.पु -78, रोड; मुलुड - गंगीगंठ लिंक रोड, हुतर माहिती; पुना सी सी दूच नंबर 681 ए(पार्टी), 681 ए 3-ए 5, 681 सी आणि नवनी सी सी दूच नंबर 681 ए/8 आणि 681 ए 19, एक कार पार्किंग क्षेत्र 125 चौ. फूट. (C.T.S. Number : 681/A/7, 681/A/8 and 681 A/9;)
(5) क्षेत्रजवळ	76.84 चौ.मीटर
(6) आकारणी केला सुद्धी इन्पुल असेल सज्ज.	
(7) वस्तुदेवज करन वेजा-या/सिडुन ठेवणा-या पक्षकारांचे नाव किंवा दिवाणी न्यायालयचा हुकुमनामा किंवा अदालत अस्तित्वात प्रतिकारिचे नाव व पत्ता	1): नाव:-दरुच मोधिर कणाडिया वय:-54 पत्ता:-प्लॉट नं. अर/15, माळा नं. तिसरा मजला, हुमरतीचे नाव: कुसरो बाग, ब्लॉक नं: कोलाबा, इलेक्ट्रिक हाऊस जवळ, कौन्सिल हॉल, रोड नं. राहोड भाग सिड रोड, महाराष्ट्र, पिन कोड:-400039 पिन नं:-AADPK0833C 2): नाव:-देलनाबाउ दरुच कणाडिया वय:-52 पत्ता:-प्लॉट नं. अर/15, माळा नं. तिसरा मजला, हुमरतीचे नाव: कुसरो बाग, ब्लॉक नं: कोलाबा, इलेक्ट्रिक हाऊस जवळ, कौन्सिल हॉल, रोड नं. राहोड भाग सिड रोड, महाराष्ट्र, पिन कोड:-400039 पिन नं:-AAPK2393H 3): नाव:-वलुज दूच कणाडिया वय:-25 पत्ता:-प्लॉट नं. अर/15, माळा नं. तिसरा मजला, हुमरतीचे नाव: कुसरो बाग, ब्लॉक नं: कोलाबा, इलेक्ट्रिक हाऊस जवळ, कौन्सिल हॉल, रोड नं. राहोड भाग सिड रोड, महाराष्ट्र, पिन कोड:-400039 पिन नं:-DQCPK9310Q 4): नाव:-नरोनेरा दूच कणाडिया वय:-23 पत्ता:-प्लॉट नं. अर/15, माळा नं. तिसरा मजला, हुमरतीचे नाव: कुसरो बाग, ब्लॉक नं: कोलाबा, इलेक्ट्रिक हाऊस जवळ, कौन्सिल हॉल, रोड नं. राहोड भाग सिड रोड, महाराष्ट्र, आरिजपुन, पिन कोड:-400039 पिन नं:-ERJFK0756D
(8) वस्तुदेवज करन वेजा-या पक्षकारांचे व किंवा दिवाणी न्यायालयचा हुकुमनामा किंवा अदालत अस्तित्वात प्रतिकारिचे नाव व पत्ता	1): नाव:-रामेशुर गजानन तांबट वय:-53; पत्ता:-प्लॉट नं. ए-15, माळा नं. - हुमरतीचे नाव: ओम अदुदा सी दूच दूच, ब्लॉक नं. आयच मॉडिर जवळ श्री नगर ठाणे, बागट्टे ई ए, रोड नं: सेक्टर -5, महाराष्ट्र, THANE, पिन कोड:-400604 पिन नं:-AAGPT3464M 2): नाव:-अंयस रामेशुर तांबट वय:-26; पत्ता:-प्लॉट नं. ए-15, माळा नं. - हुमरतीचे नाव: ओम अदुदा सी दूच दूच, ब्लॉक नं. आयच मॉडिर जवळ श्री नगर ठाणे, बागट्टे ई ए, रोड नं: सेक्टर -5, महाराष्ट्र, THANE, पिन कोड:-400604 पिन नं:-AAGPT1251D 3): नाव:-वर्ना रामेशुर तांबट वय:-46; पत्ता:-प्लॉट नं. ए-15, माळा नं. - हुमरतीचे नाव: ओम अदुदा सी दूच दूच, ब्लॉक नं. आयच मॉडिर जवळ श्री नगर ठाणे, बागट्टे ई ए, रोड नं: सेक्टर -5, महाराष्ट्र, THANE, पिन कोड:-400604 पिन नं:-AMGPT0461Q
(9) वस्तुदेवज करन दिव्याचा दिनांक	13/10/2021
(10) वस्तु नोंदणी केलाचा दिनांक	13/10/2021
(11) अनुक्रमक खंड व दूह	15457/2021
(12) बाजारभावप्रमाणे मुद्राक मूलक	810000
(13) बाजारभावप्रमाणे नोंदणी मूलक	30000
(14) सारा	
मुद्रांकनाम ठी विचरान घेतलेला सपनीस:-	
मुद्रांक मूलक आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Contonment area annexed to it.

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As a result of my appraisal and analysis, it is my considered opinion that the above property in the prevailing condition with aforesaid specifications is ₹ 1,79,55,960.00 (Rupees One Crore Seventy Nine Lakh Fifty Five Thousand Nine Hundred Sixty Only).

Place: Mumbai

Date: 13.12.2021

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2021.12.14 12:07:03 +05'30'

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13

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)

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Countersigned
(BRANCH MANAGER)

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



(Annexure-IV)

DECLARATION-CUM-UNDERTAKING

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

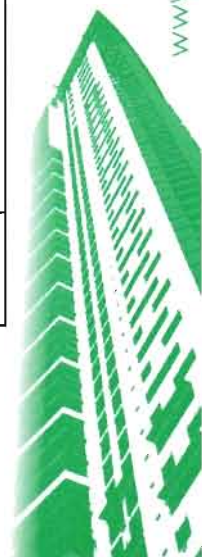
- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 13.12.2021 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 11.12.2021. 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



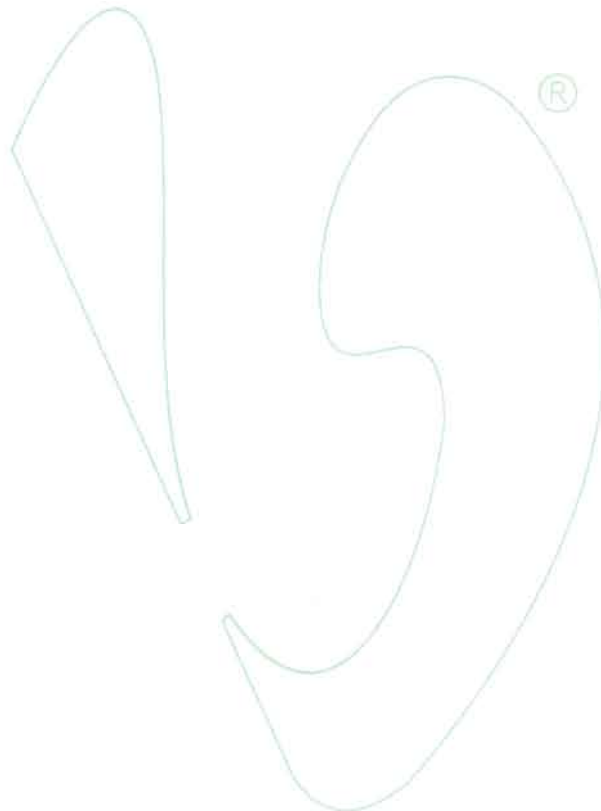
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for 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 registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.



Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was allotted to Mr. Ravi Kumar from Runwal Homes Private Limited vide Agreement dated 25.06.2015
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, RACPC Sion Branch to assess value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Kashinath Ugale – Valuation Engineer Bhavika Chavan – Processing 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 – 11.12.2021 Valuation Date –13.12.2021 Date of Report –13.12.2021
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 11.12.2021
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 Commercial 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



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Property Title

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

Environmental Conditions

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

Area

Based on the information provided by the Client's representative, we understand that the Residential Flat, **Carpet Area in Sq. Ft. = 732.00**

Condition & Repair

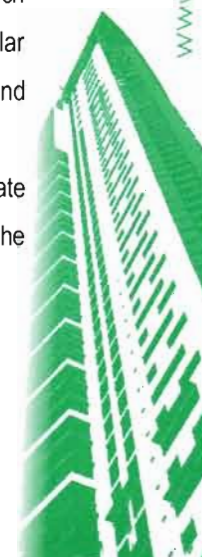
In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural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

Valuation Methodology

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

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a flat 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, **Carpet Area in Sq. Ft. = 732.00**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess of the property under reference as on **13th December 2021**

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 knowledgeably 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 demand 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 for this particular purpose **₹ 1,79,55,960.00 (Rupees One Crore Seventy Nine Lakh Fifty Five Thousand Nine Hundred Sixty Only).**

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,
email=cmd@vastukala.org, c=IN
Date: 2021.12.14 12:07:12 +05'30'

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

SBI Empanelment No.: SME/TCC/2021-22/85/13

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

