



## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Apartment No. A-1/5/19 & 20, Type A-1/E, Building No. A-1/5, Sector 2, Gat No. 72(pt), 1 & 2(pt), 3(pt), Village - Shahabaj, C.B.D. Belapur, Navi Mumbai - 400 614, Taluka & District - Thane, State - Maharashtra, Country - India belongs to **Smt. Sakala Vijayanand Pandey (Plot No. A-5/19) & Shri. V. V. Pandey (Plot No. A-5/20)**.

### Boundaries of the property.

North	:	Hanuman Mandir Road
South	:	Row House
East	:	Row House No. 21
West	:	Row House No. 18

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at **₹ 2,08,79,325.00 (Rupees Two Crore Eight Lakhs Seventy Nine Thousand Three Hundred Twenty Five 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.

**Sharadkumar  
Chalikwar**

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cm@vastukala.org, c=IN  
Date: 2024.10.29 10:58:18 +05'30'



Auth. Sign.



Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

State Bank of India Empanelment No.: SME/TCC/2021-22/85/13

Encl: Valuation report.

### Our Pan India Presence at :

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

### Regd. Office

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

+91 2247495919

[mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

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

**Vastukala Consultants (I) Pvt. Ltd.**B1-001, U/B Floor, **Bobmerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,  
**The Assistant General Manage**  
**State Bank of India**  
**SARB Branch Wagle Industrial Estate**  
 1st Floor, Kerom Building, Plot No. A-112  
 Road No. 22 Circle, Wagle Industrial  
 Estate, Thane (West)  
 State - Maharashtra, Country - India

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

I		General	
1.	Purpose for which the valuation is made	:	To assess Fair Market Value of the property for SARFAESI Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 Purpose.
2.	a)	Date of inspection	: 25.10.2024
	b)	Date on which the valuation is made	: 29.10.2024
3.	List of documents produced for perusal:		
	1.	Copy of Deed of Apartment dated 20/07/1994 between The City and Industrial Development Corporation of Maharashtra Limited, a Company (the Corporation) AND Shri. V. V. Pandey (the Apartment Owner) - Plot No. A-5/20.	
	2.	Copy of Tripartite Agreement dated 11/06/1998 between The City and Industrial Development Corporation of Maharashtra Limited, a Company (the Corporation) – First Part AND Shri. Bharat Narayan Sawant (the Original Apartment Owner) – Second Part AND Smt. Sakala Vijayanand Pandey (the Apartment Owner) - Plot No. A-5/19.	
	3.	Copy of Letter Ref. No. EMS/EO/CBC/984 dated 13/07/1998 regarding Sale of Apartment No. A-15/19, Sector 2 at C.B.D. New Bombay issued by CIDCO.	
	4.	Copy of Commencement Certificate No. NMMC/TPD/BP/Casse No. A-3325/217/2005 dated 20/01/2005 issued by Navi Mumbai Municipal Corporation.	
	5.	Copy of Approved Building Plan No. A/3325/217 dated 20/01/2005 issued by Navi Mumbai Municipal Corporation for Ground + 2 upper floors.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	<b>Smt. Sakala Vijayanand Pandey (Plot No. A-5/19) &amp; Shri. V. V. Pandey (Plot No. A-5/20)</b>  <b>Address:</b> Residential Apartment No. A-1/5/19 & 20, Type A-1/E, Building No. A-1/5, Sector 2, Gat No. 72(pt), 1 & 2(pt), 3(pt), Village - Shahabaj, C.B.D. Belapur, Navi Mumbai - 400 614, Taluka & District - Thane, State - Maharashtra, Country - India.  <b>Contact Person</b> Mr. Ajay Pandey (Owners' Son) Contact Number: 93200 01996



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		Joint Ownership Details of ownership share is not available								
5.	Brief description of the property (Including Leasehold / freehold etc.)	<p>The property is a Residential Apartment No. A-1/5/19 &amp; 20 is located on Ground + 2 Upper Floors. The composition of Residential Apartment is</p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>Living Room + Kitchen + Pooja Room + Toilet + Staircase</td> </tr> <tr> <td>First</td> <td>2 Bedrooms + Passage + 2 Toilet + Staircase</td> </tr> <tr> <td>Second</td> <td>2 Bedrooms + Passage + 2 Toilets + Staircase</td> </tr> </tbody> </table> <p>The property is at 1.5km. travelling distance from nearest Railway Station C.B.D. Belapur.</p>	Floor	Description	Ground	Living Room + Kitchen + Pooja Room + Toilet + Staircase	First	2 Bedrooms + Passage + 2 Toilet + Staircase	Second	2 Bedrooms + Passage + 2 Toilets + Staircase
Floor	Description									
Ground	Living Room + Kitchen + Pooja Room + Toilet + Staircase									
First	2 Bedrooms + Passage + 2 Toilet + Staircase									
Second	2 Bedrooms + Passage + 2 Toilets + Staircase									
6.	Location of property									
	a) Plot No. / Survey No.	Plot Nos. A-5/19 & 20, Gat No. 72(pt), 1 & 2(pt), 3(pt)								
	b) Door No.	Residential Apartment No. A-1/5/19 & 20								
	c) C. T.S. No. / Village	Sector - 2, Village - C.B.D. Belapur								
	d) Ward / Taluka	Taluka - Thane								
	e) Mandal / District	District - Thane								
	f) Date of issue and validity of layout of approved map / plan	Copy of Approved Building Plan No. A/3325/217 dated 20/01/2005 issued by Navi Mumbai Municipal Corporation.								
	g) Approved map / plan issuing authority	Corporation.								
	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 Apartment No. A-1/5/19 & 20, Type A-1/E, Building No. A-1/5, Sector 2, Gat No. 72(pt), 1 & 2(pt), 3(pt), Village - Shahabaj, C.B.D. Belapur, Navi Mumbai - 400 614, Taluka & District - Thane, State - Maharashtra, Country - India.								
8.	City / Town	C.B.D. Belapur, Navi Mumbai								
	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 - C.B.D. Belapur Navi Mumbai Municipal Corporation (NMMC)								
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled	No								

	area / cantonment area		
12.	<b>Boundaries of the property (Plot No. A-5/20)</b>	<b>As per actual site</b>	<b>As per Document</b>
	North	: Road	6.0 Mtrs. Wide Road
	South	: Row House	Open Space
	East	: Row House No. 21	Apartment No. A-1/5/19
	West	: Row House No.18	Apartment No. A-1/5/21
	<b>Boundaries of the property (Plot No. A-5/19)</b>	<b>As per actual site</b>	<b>As per Document</b>
	North	: Road	Information not available
	South	: Row House	Information not available
	East	: Row House No. 21	Information not available
	West	: Row House No.18	Information not available
	<b>Boundaries of the Apartment</b>	<b>As per actual site</b>	<b>As per Document</b>
	North	: Road	6.0 Mtrs. Wide Road
	South	: Row House	Open Space
	East	: Row House No. 21	Apartment No. A-1/5/19
	West	: Row House No.18	Apartment No. A-1/5/21
13	Dimensions of the site	N. A. as property under consideration is a Apartment.	
		<b>A</b> As per the Deed	<b>B</b> Actual
	North	: -	-
	South	: -	-
	East	: -	-
	West	: -	-
14.	Extent of the site	Area as per actual Site measurement:	
		Floor	Carpet Area in Sq. Ft.
		Ground	642.00
		First	465.00
		Second	458.00
		Top Terrace	540.00
		<b>Built-up Area in Sq. M as per Approved Plan:</b>	
		<b>Floor</b>	<b>BUA</b>
		<b>Staircase</b>	<b>Balcony</b>
		<b>Total</b>	
		Ground	20.03
		9.97	4.49
		<b>34.49</b>	
		First	37.04
		8.33	6.8
		<b>52.17</b>	
		Second	20.59
		9.59	4.54
		<b>34.72</b>	
		<b>Total</b>	<b>77.66</b>
		<b>27.89</b>	<b>15.83</b>
		<b>121.38</b>	
		Built-up Area in Sq. M. 121.38 i.e. in Sq. Ft.= 1,307.00	
14.	Latitude, Longitude & Co-ordinates of Apartment	: 19°01'44.5"N 73°02'26.6"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: <b>Built-up Area in Sq. Ft. = 1,307.00</b> <b>(Area as per Approved Plan)</b>	



	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 Apartment?	:	Good										
7	Sale Deed executed in the name of	:	<b>Smt. Sakala Vijayanand Pandey (Plot No. A-5/19) &amp; Shri. V. V. Pandey (Plot No. A-5/20)</b>										
8	What is the undivided area of land as per Sale Deed?	:	Information not available										
9	What is the plinth area of the Apartment?	:	<b>Built-up Area in Sq. Ft. = 1,307.00 (Area as per Approved Plan)</b>										
10	What is the floor space index (app.)	:	As per CIDCO / NMMC norms										
11	What is the Carpet Area of the Apartment?	:	Area as per actual Site measurement: <table border="1" data-bbox="845 748 1420 941"> <thead> <tr> <th>Floor</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>642.00</td> </tr> <tr> <td>First</td> <td>465.00</td> </tr> <tr> <td>Second</td> <td>458.00</td> </tr> <tr> <td>Top Terrace</td> <td>540.00</td> </tr> </tbody> </table>	Floor	Carpet Area in Sq. Ft.	Ground	642.00	First	465.00	Second	458.00	Top Terrace	540.00
Floor	Carpet Area in Sq. Ft.												
Ground	642.00												
First	465.00												
Second	458.00												
Top Terrace	540.00												
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?	:	₹ 43,000.00 Expected rental income per month										
<b>IV</b>	<b>MARKETABILITY</b>	:											
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										
<b>V</b>	<b>Rate</b>	:											
1	After analyzing the comparable sale instances, what is the composite rate for a similar Apartment 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)	:	₹ 16,000.00 to ₹ 17,000.00 per Sq. Ft. on Built-up Area										
2	Assuming it is a new construction, what is the adopted basic composite rate of the Apartment under valuation after comparing with the specifications and other factors with the Apartment under comparison (give details).	:	₹ 16,500.00 per Sq. Ft. on Built-up Area										
3	Break – up for the rate	:											
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.										
	II. Land + others	:	₹ 14,000.00 per Sq. Ft.										
4	Guideline rate obtained from the Registrar's	:	₹ 78,600.00 per Sq. M.										



	office (an evidence thereof to be enclosed)		i.e., ₹ 7,302.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 72,048.00 per Sq. M. i.e., ₹ 6,693.00 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 / Rgstr. 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.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of apartment with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	14 Years
	Life of the building estimated	:	46 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>b</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	:	₹ 14,000.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 15,975.00 per Sq. Ft.</b>
	<b>Remarks:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Apartment	1,307.00 Sq. Ft.	15,975.00	2,08,79,325.00
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			
	<b>Total value of the property</b>			<b>2,08,79,325.00</b>
	<b>The Realizable value of the property</b>			<b>1,77,47,426.00</b>
	<b>Distress value of the property</b>			<b>1,46,15,528.00</b>
	<b>Insurable value of the property (1,307.00 Sq. Ft. X 2,500.00)</b>			<b>32,67,500.00</b>
	<b>Guideline value of the property (1,307.00 Sq. Ft. X 6,693.00)</b>			<b>87,47,751.00</b>



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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.

### 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 Commercial Office, where there are typically many comparables available to analyze. As the property is a Commercial Office, 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 ₹ 16,000.00 to ₹ 17,000.00 per Sq. Ft. on Built-up Area. Considering the rate with attached report, current market conditions, demand and supply position, Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of commercial and residential application in the locality etc. We estimate ₹ 15,975.00 per Sq. Ft. on Built-up 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	₹ 43,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



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### Actual Site Photographs



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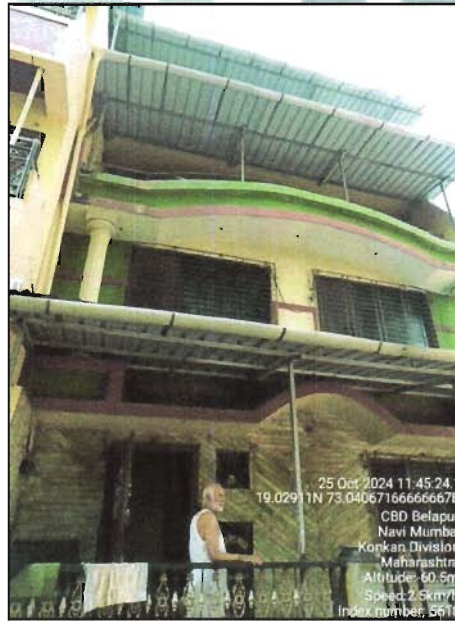
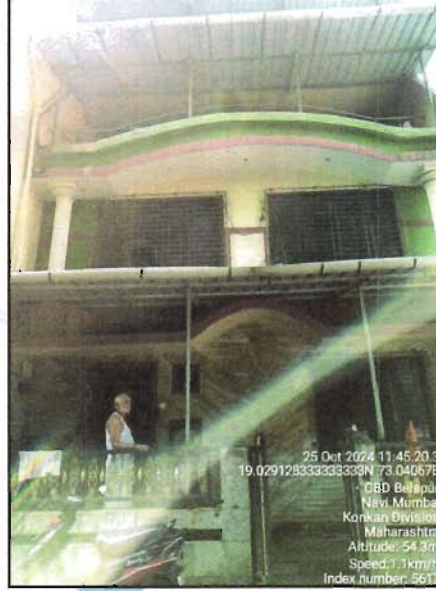
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### Actual Site Photographs



### Route Map of the property

Site u/r



**Latitude Longitude: 19°01'44.5"N 73°02'26.6"E**

**Note:** The Blue line shows the route to site from nearest railway station (C.B.D. Belapur – 1.5 km.)



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## Ready Reckoner Rate

DIVISION / VILLAGE : BELAPUR Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban Area		Local Body Type	Class "C" Corporation		
Local Body Name	Navi Mumbai Municipal Corporation					
Land Mark	Land : Belapur Node Sector No. 2.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
27	27/327	31800	78600	94200	124800	94200
Plot No. 2/D10, 2/E18, 2/K15, 2M/16, 2/I22, 2C/22, 2/A24, 2/F26, 2/J26, 2/O26, 2/H29, 2/M32, 2/G32, 2/N32						
<input type="checkbox"/> Compare With Previous Year <span style="float: right; border: 1px solid red; padding: 2px 10px;"> </span>						

Stamp Duty Ready Reckoner Market Value Rate for Residential Apartment	78,600.00			
No increase for Apartment Located on Ground Floor	0.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)</b>	<b>78,600.00</b>	Sq. Mt.	<b>7,302.00</b>	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	31,800.00			
The difference between land rate and building rate (A – B = C)	46,800.00			
Depreciation Percentage as per table (D) [100% - 14%] (Age of the Building – 14 Years)	86%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>72,048.00</b>	Sq. Mt.	<b>6,693.00</b>	Sq. Ft.

### Building not having lift

The following table gives the valuation of residential building / apartment / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which apartment is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

**Table – D: Depreciation Percentage Table**

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



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## Price Indicators

Property	2 BHK for Sale in CBD Belapur, Navi Mumbai		
Source	magicbricks		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
<b>Area</b>	486.11	583.33	700.00
<b>Percentage</b>	20%	20%	-
<b>Rate Per Sq. Ft.</b>	₹ 19,543.00	₹ 16,286.00	₹ 13,571.00

magicbricks
Buy Rent Sell Home Loans
HI BINU S. Post

Home > Property in Navi Mumbai > Villas in Navi Mumbai > Villa in CBD Belapur > 2 BHK Villa > 66 Sq. m
Posted on: Oct 03

₹95.0 Lac [EMI - ₹3,313](#) | [Get pre-approved loan](#)

2 BHK For Sale in [CBD Belapur, Navi Mumbai](#)

2 Beds 1 Bath Unfurnished

Super Built-Up Area  
700 sqft - ₹12,578/sqft

Status  
Ready to Move

Super Built-Up Area  
65 sqm - ₹13,578/sqft

Furnished Status  
Unfurnished

Transact on Type  
Resale

Age Of Construction  
Above 20 years

Contact Owner
Get Phone No.
Last contact made 1 days ago

### More Details

Price Breakup ₹95 Lac

Address CBD Belapur, Navi Mumbai - Central Navi Mumbai, Maharashtra

Furnishing Unfurnished

Age of Construction Above 20 years

**Description:** This Villa is built over 1 floors. The construction has been done keeping in view family needs for space & utility. Great deal, please contact immediately. The Villa construction... [Read more](#)

Contact Owner

### Hotspots in Navi-Mumbai

**Sara Antalya**  
CBD Belapur, Navi  
Call For Price

**Bhumiraj Hills**  
CBD Belapur, Navi  
Call For Price

**Villa Smaran**  
CBD Belapur, Navi  
₹ 90 Lac-178 Cr

**One Platinum**  
CBD Belapur, Navi  
₹ 90 Lac-178 Cr

**Chawla Plaza**  
CBD Belapur, Navi  
₹ 90 Lac-178 Cr

**Pinnacle Inno**  
CBD Belapur, Navi  
Call For Price

## Price Indicators

Property	4 BHK for Sale in CBD Belapur, Navi Mumbai		
Source	magicbricks		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
<b>Area</b>	1,400.00	1,680.00	2016.00
<b>Percentage</b>	-	20%	20%
<b>Rate Per Sq. Ft.</b>	₹ 25,000.00	₹ 20,833.00	₹ 17,361.00

magicbricks
Buy | Rent | Sell | Home Loans
Hi, BINUS

---

Home > Property for Sale in Navi Mumbai > Penthouse for Sale in Navi Mumbai > Penthouse for Sale in CBD Belapur > 1680 Sq Ft
Posted on: Oct 10, 2024

**₹3.50 Cr** EMI - ₹158k | [How much loan can I get?](#)

4 BHK For Sale in **CBD Belapur, Navi Mumbai**

Contact Agent

**Dinesh Khirdekar**

Get Phone No.

4 Beds
4 Baths
3 Balconies
4 Covered Parking
Fingerprint Access

Carpet Area 1400 sqft - ₹25,000/sqft	Floor 10 (Out of 11 Floors)	Transaction Type <b>Resale</b>	Status <b>Ready to Move</b>
Additional Rooms <b>1 Servant Room</b>	Facing <b>North - East</b>	Lifts <b>2</b>	Furnished Status <b>Semi-Furnished</b>

Contact Agent
Get Phone No.
Last contact made 3 days ago

### More Details

**Price Breakup** ₹3.5 Cr | ₹3,000 Monthly

**Booking Amount** ₹2.0 Lac

**Address** sarovahar, CBD Belapur, Navi Mumbai - Central Navi Mumbai, Maharashtra

**Landmarks** One of prime location. Near to station And very Beautiful Open sea view. Penta house with Big Carpet area

**Furnishing** Semi-Furnished

**Flooring** Vitrified

**Type of Ownership** Freehold

[View all details](#)

**Description:** One of prime location. Near to station And very Beautiful Open sea view. Penta house with Big Carpet area



## Sales Instance

Property	Apartment No. A-1/11/17, Sector 2, CBD Belapur, Navi Mumbai		
Source	Index II		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
<b>Area</b>	347.41	416.89	-
<b>Percentage</b>	-	-	-
<b>Rate Per Sq. Ft.</b>	₹ 17,559.00	₹ 14,632.00	-

16660336	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि.ठाणे 6
24-10-2024		दस्ता क्रमांक : 16660/2024
Note:-Generated Through eSearch Module,For original report please contact concern SRO office		नोंदणी : Regn:83m
<b>गावाचे नाव : बेलापूर</b>		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	6100000	
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे।	3044178	
(4) भू, मापन, पोटहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव: नवी मुंबई मनपाइतर वर्णन ; इतर माहिती: अपार्टमेंट क्र. ए-1/11/17, सेक्टर-2, सीबीडी बेलापूर, नवी मुंबई .. क्षेत्रफळ 38.73 चौ.मी. बांधीव( ( SECTOR NUMBER : 2 ; ) )	
(5) क्षेत्रफळ	38.73 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/सिद्ध ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:-मोहम्मद अशफाक काशी वय:-69 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: अपार्टमेंट क्र. ए-१/११/१७, सेक्टर-२, सीबीडी बेलापूर, नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅन नं:- ARFPK2950H 2): नाव:-मुबीन मोहम्मद अशफाक काशी वय:-38 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: अपार्टमेंट क्र. ए-१/११/१७, सेक्टर-२, सीबीडी बेलापूर, नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅन नं:- BDXPK1407Q 3): नाव:-मारुफ मोहम्मद अशफाक काशी वय:-33 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: अपार्टमेंट क्र. ए-१/११/१७, सेक्टर-२, सीबीडी बेलापूर, नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400614 पॅन नं:- BMZPK2883D	
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-संजय रामचंद्र जाधव वय:-45; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: वैशाली सदन, रूम क्र. १२, मातया हिल क्र २, आझाद रोड, अंधेरी, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400093 पॅन नं:- AEVPJ3029D 2): नाव:-संजना संजय जाधव वय:-39; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: वैशाली सदन, रूम क्र. १२, मातया हिल क्र २, आझाद रोड, अंधेरी, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400093 पॅन नं:- AXIPJ2438E	
(9) दस्तऐवज करून दिल्याचा दिनांक	24/10/2024	
(10) दस्ता नोंदणी केल्याचा दिनांक	24/10/2024	
(11) अनुक्रमांक, खंड व पृष्ठ	16660/2024	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	366000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) सौरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	



## Sales Instance

Property	Apartment No. A-1/6/27, A-1/6 Type Owners Association, Sector 2, CBD Belapur, Navi Mumbai		
Source	Index II		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
<b>Area</b>	173.93	208.71	-
<b>Percentage</b>	-	20%	-
<b>Rate Per Sq. Ft.</b>	₹ 22,998.00	₹ 19,165.00	-

2479336	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि.ठाणे 6
8-01-2024		दस्ता क्रमांक : 12479/2023
Note:-Generated Through eSearch Module.For		नोंदणी :
Original report please contact concern SRO office.		Regn:63m :
<b>गावाचे नाव : बेलापूर</b>		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	4000000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	1524054	
(4) भू-मापन, पोटहिस्ता व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:नवी मुंबई मनपाइतर वर्णन : इतर माहिती: अपार्टमेंट क्र. ए-1/6/27,ए-1/6 टाईप ओनर्स असोसिएशन,सेक्टर-2,सीबीडी बेलापूर,नवी मुंबई .. क्षेत्रफळ 19.39 चौ.मी. बांधीव(209 चौ.फूट बांधीव)( ( SECTOR NUMBER : 2 ; ) )	
(5) क्षेत्रफळ	19.39 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून घेणा-या/तिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:- अनिता सुशांत नाकती -- वय:-44 पत्ता:- प्लॉट नं:- , माळा नं:- , इमारतीचे नाव: प्लॉट क्र. ११०३, प्लॉट क्र. १२ सी तेजा सिनेचर, सेक्टर-३०/३१, सीबीडी बेलापूर, नवी मुंबई, ब्लॉक नं:- , रोड नं:- , महाराष्ट्र, ठाणे. पिन कोड:-400614 फॅन नं:-AGTPN6964D	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:- शाही खलील शेख -- वय:-47; पत्ता:- प्लॉट नं:- , माळा नं:- , इमारतीचे नाव: ए-२/३६, सेक्टर-२, सीबीडी बेलापूर, नवी मुंबई, ब्लॉक नं:- , रोड नं:- , महाराष्ट्र, ठाणे. पिन कोड:-400614 फॅन नं:-ARCPS9428F 2): नाव:- शबाना शाही शेख -- वय:-38; पत्ता:- प्लॉट नं:- , माळा नं:- , इमारतीचे नाव: ए-२/३६, सेक्टर-२, सीबीडी बेलापूर, नवी मुंबई, ब्लॉक नं:- , रोड नं:- , महाराष्ट्र, ठाणे. पिन कोड:-400614 फॅन नं:-DBHPS5754Q	
(9) दस्तऐवज करून दिल्याचा दिनांक	29/08/2023	
(10) दस्त नोंदणी केल्याचा दिनांक	29/08/2023	
(11) अनुक्रमांक, खंड व पृष्ठ	12479/2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	240000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) सौरा		
मुद्रांकनासाठी विचारात घेतलेला तपशील :-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to	

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specification ₹ 2,08,79,325.00 (Rupees Two Crore Eight Lakhs Seventy-Nine Thousand Three Hundred Twenty-Five Only). The Realizable value of the above property is ₹ 1,77,47,426.00 (Rupees One Crore Seventy-Seven Lakhs Forty-Seven Thousand Four Hundred Twenty-Six Only), and the Distress Value is ₹ 1,46,15,528.00 (Rupees One Crore Forty-Six Lakhs Fifteen Thousand Five Hundred Twenty-Eight Only).

Place: Mumbai

Date: 29.10.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
Chalikwar  
Director

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai, email=cmd@vastukala.org,  
c=IN  
Date: 2024.10.29 10:59:06 +05'30'

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

State Bank of India 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)

Countersigned  
(BRANCH MANAGER)

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



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**(Annexure – I)****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 29.10.2024 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 has personally inspected the property on 25.10.2024. 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



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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 AEAPC7114Q
- 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. 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.



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by Smt. Sakala Vijayanand Pandey (Plot No. A-5/19) & Shri. V. V. Pandey (Plot No. A-5/20) as per documents.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, SARB Branch Wagle Industrial Estate to assess Fair Market Value value of the property for SARFAESI Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Binumon Moozhickal – Technical Manager Jayaraja Acharya – Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 25.10.2024 Valuation Date – 29.10.2024 Date of Report – 29.10.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 25.10.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	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 Apartment size, location, upswing in real estate prices, sustained demand for Residential Apartment, 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 **29<sup>th</sup> October 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 documents, we understand that the subject property is Residential Apartment, admeasuring **1,307.00 Sq. Ft. Built-up Area** in the name of **Smt. Sakala Vijayanand Pandey (Plot No. A-5/19) & Shri. V. V. Pandey (Plot No. A-5/20)**. 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 inputs received from the documents, we understand that the subject property is owned by **Smt. Sakala Vijayanand Pandey (Plot No. A-5/19) & Shri. V. V. Pandey (Plot No. A-5/20)**. 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 inputs received from the documents and site visit conducted, we understand that the Residential Apartment, admeasuring **1,307.00 Sq. Ft. Built-up 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 Apartment 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 documents and site visit conducted, we understand that the subject property is Residential Apartment, admeasuring **1,307.00 Sq. Ft. Built-up 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.



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**(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.



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

#### **Confidentiality**

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

#### **Information Management**

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

#### **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).



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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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
Chalikwar

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmd@vastukala.org, c=IN  
Date: 2024.10.29 10:58:53 +05'30'



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. [N]C.C.I.T/I -14/52/2008-09  
State Bank of India Empanelment No.: SME/TCC/2021-22/85/13



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