PROFORMA INVOICE

Dated Invoice No. Vastukala Consultants (I) Pvt Ltd PG-3670/22-23 8-Dec-22 Ackruti Star, 1st Floor, 121, **Delivery Note** Mode/Terms of Payment Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX Other References Reference No. & Date. State Name: Maharashtra, Code: 27 E-Mail: accounts@vastukala.org Buyer's Order No. Dated Buyer (Bill to) Union Bank of India Delivery Note Date Dispatch Doc No. MIDC Andheri 28123 / 44056 A-41.VINNMAR House, 2nd MIDC Road. Dispatched through Destination Andheri East. Mumbai -400 093 GSTIN/UIN : 27AAACU0564G1ZH : Maharashtra, Code: 27 State Name Terms of Delivery HSN/SAC GST Amount Particulars SI Rate No. 997224 18 % 1 10,000.00 **VALUATION FEE** (Technical Inspection and Certification Services) 900.00 CGST SGST 900.00 Total ₹ 11.800.00 E. & O.E Amount Chargeable (in words) Indian Rupee Eleven Thousand Eight Hundred Only HSN/SAC Total Taxable Central Tax State Tax Value Tax Amount Rate Amount Rate Amount 997224 10,000.00 900.00 900.00 1,800.00 9% Total 10,000.00 900,00 900.00 1,800.06 Tax Amount (in words): Indian Rupee One Thousand Eight Hundred Only Company's Bank Details

Bank Name

UNION BANK OF INDIA A/c No. 635301010050194

Branch & IFS Code: Bandra East & UBIN0563536

Remarks:

Mr. Dipesh Hasmukh Janani & Mrs. Seema Dipesh Janani - Residential Flat No. 302, 3rd Floor, Building No. 12, "The Juhu Sheetal Co-op. Hsg. Soc. Ltd.", Samarth Ramdas Marg, JVPD Scheme, Near Juhu Shopping Centre, Juhu, Vile Parle (West), Mumbai - 400 049, State -

Maharashtra, Country - India

Company's PAN

: AADCV4303R

Declaration

NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE

MSME Registration No. - 27222201137

UPI Virtual ID : Vastukala@icici

for Vastukala Consultants (I) Pvt Ltd

Signatory Authoris

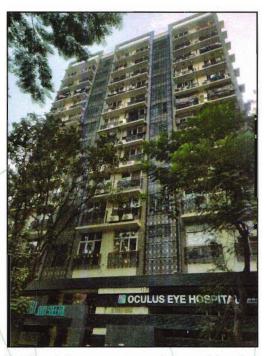
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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Dipesh Hasmukh Janani & Mrs. Seema Dipesh Janani

Residential Flat No. 302, 3rd Floor, Building No. 12, **"The Juhu Sheetal Co-op. Hsg. Soc. Ltd."**, Samarth Ramdas Marg, JVPD Scheme, Near Juhu Shopping Centre, Juhu, Vile Parle (West), Mumbai – 400 049, State – Maharashtra, Country – India.

Longitude Latitude: 19°06'51.7"N 72°50'00.5"E

Think Valuation Done for:

Union Bank of India MIDC Andheri Branch

A-41, Vinmar House, 2nd MIDC Road, Andheri (East), Mumbai – 400 093, State – Maharashtra, Country – India.

Vastukala Consultants (I) Pvt. Ltd.

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

CIN: U74120MH2010PTC207869 MSME Reg. No.: UDYAM-MH-18-0083617 An ISO 9001: 2015 Certified Company





Valuation Report Prepared For; UBI / MIDC Andheri Branch / Mr. Dipesh Hasmukh Janani (28123/44056) Page 2 of 24

> Vastu/Mumbai/12/2022/28123/44056 08/19-136-SBSH Date: 08.12.2022

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 302, 3rd Floor, Building No. 12, "The Juhu Sheetal Co-op. Hsg. Soc. Ltd.", Samarth Ramdas Marg, JVPD Scheme, Near Juhu Shopping Centre, Juhu, Vile Parle (West), Mumbai - 400 049, State - Maharashtra, Country - India belongs to Mr. Dipesh Hasmukh Janani & Mrs. Seema Dipesh Janani.

Boundaries of the property.

North

Samarth Ramdas Marg

South

Valechya hall

East

Open Plot

West

Under Construction Building

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 valued for this particular purpose at ₹ 4,03,30,000.00 (Rupees Four Crore Three Lakh Thirty Thousand 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 (ILPVT. LTD

Sharadkumar B. Chalikwar

Auth. Sign



C.M.D. Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

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

UBI Emp. No. ROS:ADV:Valuer/033:008:2021-22

Encl: Valuation report.



Our Pan India Presence at:

Mumbai Thane

P Delhi NCR

Aurangabad **♥** Nanded **P** Nashik

Pune Indore Ahmedabad 9 Jaipur

Rajkot R Raiper TeleFax: +91 22 28371325/24

Regd. Office: 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA

mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

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

To, The Branch Manager, Union Bank of India MIDC Andheri Branch

A-41, Vinmar House, 2nd MIDC Road, Andheri (East), Mumbai – 400 093, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

T	Gen	eral) R
1.	-	ose for which the valuation is made	1	To assess fair market value of the property for Bank Loan Purpose.
2.	a)	Date of inspection	1:	05.12.2022
	b)	Date on which the valuation is made	:	08.12.2022
3.	List	of documents produced for perusal	1	
	2. 3. 4. 5. 6.	Donor) and Mr. Dipesh Hasmukh Janani (Copy of Gift Deed dated 29.03.2022 Be Seema Dipesh Janani (The Donee). Copy of Agreement dated 17.11.2014 Bet Hasmukh Shantilal Janani & Mr. Dipesh H Copy of Full Occupancy Certificate No. 29.07.2019 issued by MHADA. Copy of Redevelopment Permission Certificate by Municipal Corporation of Greate Copy of Commencement Certificate No. Copy of Allotment Letter of Car Parking dates	The etween week as m MH ficat Michigan	en Mr. Dipesh Hasmukh Janani (The Donor) and Mrs. en Amal Realtors Private Limited (The Developer) and Mr. nukh Janani (The Purchaser). I / EE / (B.P.) / GM / MHADA-104 / 104 / 2019 dated to No. CHE / WS / 1053 / K / 337 (New) dated 21.03.2014 umbai. I / WS / 1053 / K / 337 (New) dated 22.05.2014 issued by 14.02.2019 issued by Amal Realtors Private Limited.
4	(es)	ne of the owner(s) and his / their address with Phone no. (details of share of each er in case of joint ownership)		Mr. Dipesh Hasmukh Janani & Mrs. Seema Dipesh Janani Address: Residential Flat No. 302, 3rd Floor, Building No. 12, "The Juhu Sheetal Co-op. Hsg. Soc. Ltd.", Samarth Ramdas Marg, JVPD Scheme, Near Juhu Shopping Centre, Juhu, Vile Parle (West), Mumbai – 400 049, State – Maharashtra, Country – India. Contact Person: Mrs. Seema Dipesh Janani (Owner) Contact No. 9920547905 Joint Ownership



Valuation Report Prepared For: UBI / MIDC Andheri Branch / Mr. Dipesh Hasmukh Janani (28123/44056) Page 4 of 24

5.	Brief description of the property (Including Leasehold / freehold etc.) The property is a Residential Flat located on 3 The composition of flat is 2 Bedrooms + Living Dinging + Kitchen + 2 Toilets + Passage. (i.e with 2 Toilets). The property is at 2 Km. to distance from nearest railway station Andheri.		Programme Bedrooms + Living Room + ilets + Passage. (i.e. 2BHK perty is at 2 Km. travelling		
6.	Loca	ition of property	:		<u> </u>
	a)	Plot No. / Survey No.	:	Survey No. 287	
	b)	Door No.	:	Residential Flat No. 302	
	(c)	C.T.S. No. / Village	:	CTS No. 19(Pt.) at Village	- Vile Parle (West)
	d)	Ward / Taluka	:	Taluka – Andheri	<u> </u>
	e)	Mandal / District	;	District – Mumbai Suburba	n
	f)	Date of issue and validity of layout of			s received may be assumed
	,	approved map / plan	1	that the construction is as p	·
	g)	Approved map / plan issuing authority	/:	aa soaa.	yar aarra prant
	h)	Whether genuineness or authenticity		Yes	
	'''	of approved map/ plan is verified		\	
	i)	Any other comments by our	:	N.A.	
	ļ ′	empanelled valuers on authentic of	-		
		approved plan			
7.	Postal address of the property		:	Residential Flat No. 302.	3 rd Floor, Building No. 12,
				Ramdas Marg, JVPD Sci	p. Hsg. Soc. Ltd.", Samarth heme, Near Juhu Shopping (West), Mumbai – 400 049, htry – India.
8.	City	/ Town	:	Vile Parle (West), Mumbai	
	Resi	dential area	1	Yes	
	Com	mercial area	:	No	
	Indu	strial area	:	No	
9.	Clas	sification of the area	:		
	i) Hiç	gh / Middle / Poor	-	Middle Class	
	ii) Ur	ban / Semi Urban / Rural	V	Urban Create	
10.	Com	ing under Corporation limit / Village	Ť	Village - Vile Parle (West)	
	Pano	chayat / Municipality		MHADA / Municipal Corpor	ation of Greater Mumbai
11.	Whe	ther covered under any State / Central	:	No	
	Govt	t. enactments (e.g., Urban Land Ceiling			
	Act)	or notified under agency area/ scheduled			
	area	/ cantonment area		W.	
12.	Bour	ndaries of the property			
				As per Site	As per Documents
	Norti	h		Samarth Ramdas Marg	By 60 Feet Wide Road
	Sout	h		Valechya hall	By Building No. 10
	East			Open Plot	By Building No. 11
	Wes	t		Under Construction	By Building No. 13
1				Building	





Valuation Report Prepared For: UBI / MIDC Andheri Branch / Mr. Dipesh Hasmukh Janani (28123/44056) Page 5 of 24

13	Dimensions of the site		N. A. as property under co	ensideration is a Residential
			A	В
		l	As per the Deed	Actuals
	North	:	-	-
	South	:	-	
	East	:	-	
	West	:	-	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 705	5.00
			(Area as per actual site mea Carpet Area in Sq. Ft. = 74 (Area as per Agreement for Built Up Area in Sq. Ft. = 88 (Area as per Index II)	esurement) 9.0.00 or Sale)
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°06'51.7"N 72°50'00.5"E	
15.	Extent of the site considered for Valuation		Carpet Area in Sq. Ft. = 74	0.00
,	(least of 13A& 13B)	-	(Area as per Agreement fo	
16	Whether occupied by the owner / tenant? If	:	Tenant Occupied	
	occupied by tenant since how long? Rent		4	
	received per month.			
ii	APARTMENT BUILDING			
1.	Nature of the Apartment		Residential	
2.	Location	:	1	
	C.T.S. No.	:	Survey No. 287, CTS No. 19	9(Pt.)
	Block No.	:	- 7	
	Ward No.	:	- 7	
	Village / Municipality / Corporation	:	Village – Vile Parle (West)	
	3		MHADA / Municipal Corpora	ation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:		3rd Floor, Building No. 12,
	Think.Inno			. Hsg. Soc. Ltd.", Samarth
				eme, Near Juhu Shopping
			Centre, Juhu, Vile Parle (\	West), Mumbai - 400 049,
			State - Maharashtra, Count	ry – India.
3.	Description of the locality Residential /	:	Residential	
	Industrial / Mixed			
4.	Year of Construction	:	2019 (As per Full Occupanc	y Certificate)
5.	Number of Floors	:	Stilt + 11 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling Flats in the building	:	4 Flats on 3rd Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		





Valuation Report Prepared For: UBI / MIDC Andheri Branch / Mr. Dipesh Hasmukh Janani (28123/44056) Page 6 of 24

Lift	<u> </u> :	2 Lifts
Protected Water Supply	:	Municipal Water supply
Underground Sewerage	:	Connected to Municipal Sewerage System
Car parking - Open / Covered	:	Along with One Car Parking Space
Is Compound wall existing?	:	Yes
Is pavement laid around the building	:	Yes

III	FLAT		-
1	The floor in which the Flat is situated	:	3 rd Floor
2	Door No. of the Flat	:	Residential Flat No. 302
3	Specifications of the Flat	:	R
	Roof	:	R.C.C. Slab
	Flooring	1	Vitrified tiles flooring
	Doors	:	Teak wood door framed with flush doors
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings.
			Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP false ceiling
4	House Tax	:	7
	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. Dipesh Hasmukh Janani &
			Mrs. Seema Dipesh Janani
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. = 888.00
	Think Inno	1/	(Area as per Index II)
10	What is the floor space index (app.)		As per MHADA norms
11	What is the Carpet Area of the Flat?	1	Carpet Area in Sq. Ft. = 705.00
			(Area as per actual site measurement)
			Carpet Area in Sq. Ft. = 740.00
			(Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Industrial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied
15	If rented, what is the monthly rent?	:	₹ 84,000.00 Expected rental income per month
IV	MARKETABILITY	;	+
1	How is the marketability?	:	Good



2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
٧	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)	:	₹ 51,000.00 to ₹ 55,000.00 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).		₹ 54,500.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	0	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 51,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	₹ 2,94,940.00 per Sq. M. i.e. ₹ 27,401.00 per Sq. Ft.
Vi	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
а	Depreciated building rate	:	7
	Replacement cost of Flat with Services (v(3)i)	/	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	3 Years
	Life of the building estimated	:	57 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10% Depreciated Ratio of the building		N.A., as the property age is below 5 years.
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 3,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 51,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 54,500.00 per Sq. Ft. (Including Car Parking)
	Remarks:		, , , , , , , , , , , , , , , , , , , ,

Details of Valuation:

Sr. No.	Description <u></u>	Qty.	Rate per Flat (₹)	Estimated Value (₹)
1	Present total value of the Flat (incl. car parking)	740.00 Sq. Ft.	54,500.00	4,03,30,000.00
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 Value of the Property	4,03,30,000.00
	Realizable value of the property	3,62,97,000.00
	Distress value of the property	3,22,64,000.00
	Insurable value of the property (888.00 X 3,000.00)	26,64,000.00
	Guideline value of the property (888.00 X 27,401.00)	2,43,32,088.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

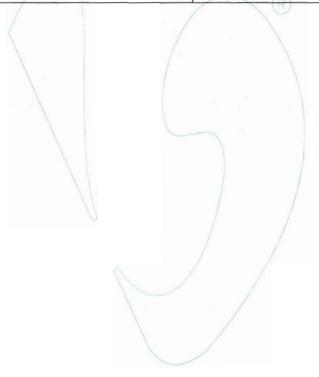
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 51,000.00 to ₹ 55,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality





Valuation Report Prepared For: UBI / MIDC Andheri Branch / Mr. Dipesh Hasmukh Janani (28123/44056) Page 9 of 24 etc. We estimate ₹ 54,500.00 per Sq. Ft. on Carpet Area (including car parking) for valuation.

Impend	ding threat of acquisition by government for road	
widenii	ng / publics service purposes, sub merging &	
applica	bility of CRZ provisions (Distance from sea-cost /	
tidal le	vel must be incorporated) and their effect on	
i)	Saleability	Good
ii)	Likely rental values in future in	₹ 84,000.00 Expected rental income per month
iii)	Any likely income it may generate	Rental Income



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Actual Site Photographs

















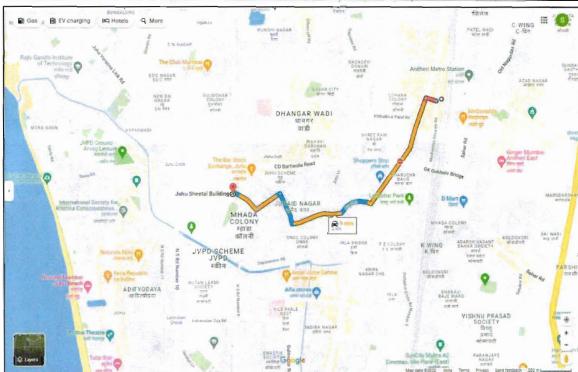




Route Map of the property

site|u/r





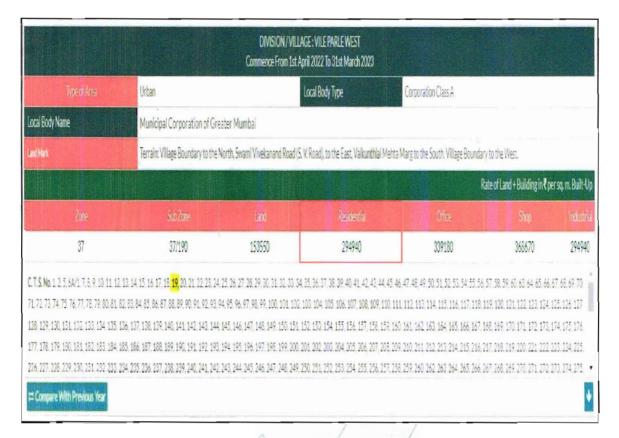
Longitude Latitude: 19°06'51.7"N 72°50'00.5"E

Note: The Blue line shows the route to site from nearest railway station (Andheri – 2 KM.)



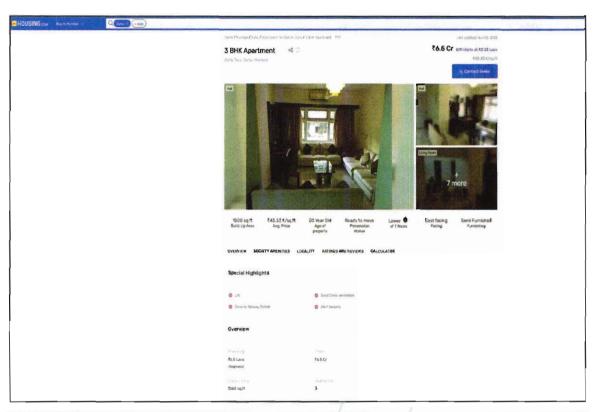


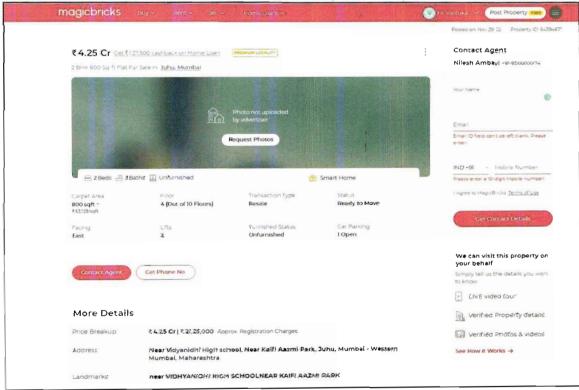
Ready Reckoner Rate





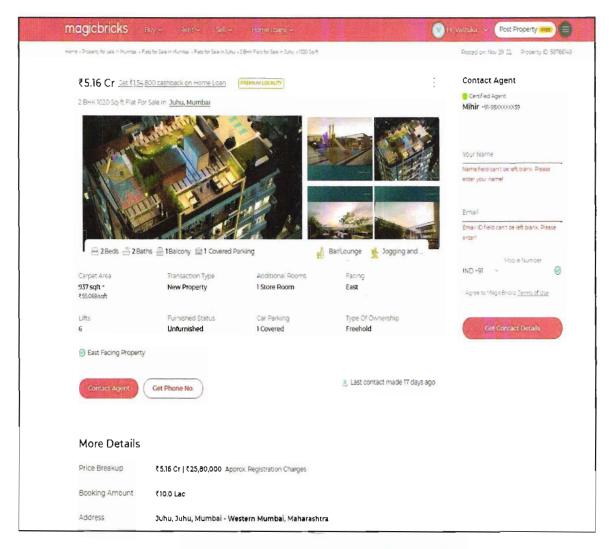
Price Indicators







Price Indicators



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Sales Instance

2336514		दुष्टम निकंपकः सह द्.वि. अधिरी 7
6-12-2022	· · · · · · ·	इस्त कमाक : 12336/2022
lote -Generated Through eSearch		नेत्वी : 12530-2022
fodule, For original report please ontact concern SRO office.		Regn:63m
	गावाचे नाव : विलेपार्ले	
([)विलेखाच प्रकार	करास्त्रामा	
(2)नोबदला	31300000	
(3) बाजारभाव(भाडेपटटयाच्या बा बतितवटटा कार ज्ञाकारणी देतो की पटटे बर वे नपुर करावे)	23291559.27	
(न) म्-मास्य, प्रेटिहरसा व परक्रमांक(अवत्याम)	क्र.7,पर्ल ओफ़ जुहू को-ऑपरेटिव्ह हाउसिंग स	 इतर वर्षन :, इतर माहिती: फ्लॅट क्र.52,5वा मजला, झ्यारड ोसायटी लि.,जुह विले पारले डेव्हलपर्येट स्क्रीम,क्षमर्थ गमदास (कारपेट क्षेत्र 674.44 ची. फूट. बाव विलेपालें पश्चिम)((nt-2;))
(5) <i>ভিয়নত</i>	674.44 चौ.फूट	
(6)आकारमी किंवा जुडी पेण्यात असेल रेव्हा,		
(7) यस्तरेख्य काम तैवा-या/लिहन् देवला-मा पश्चमापे माव किंवा दिवाणी न्यायाल्याचा हुकुमनामा किंवा आदेश असल्याम, प्रतिवादिचे माव व पता.		ट में: 52, माळा में: पांचवा भवरण, इसरता घट? , इमारवीचे नाव: वर्ण ओड विकेशले शिवसा वीजना, बुडू, विक्रोपालें (चीडाण), ग्रेड में: मार्चा शंपचान ग्रेड PCF8754A
(8)दम्मचेत्र यनम् भेषा-स पशकारमे व विवा दिवाणी न्यायानयाया हुकुमनामा विवा आहेरा असम्बास,प्रतिवासिये नाव व पत्ता		401 (की, माळा शं, स्थारतीयें नाव. लोटम पेमिड्रेन्सी , क्लीक में पेनिस्मृत मान गलकी,डेनिम्मने ऐंड , स्कारपद, पुरवर्षः वित्र फोक: -400013 वंत नं:-
(9) दम्बर्गेवच करून दिल्याचा दिशांक	13/07/2022	
(10)वस्त नोंदणी केल्याचा वित्रांक	13/07/2022	
(E1)अनुक्रमांक ,शं ड च पृष्ठ	12336/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1878500	
(13)बाजरभावाज्याणे नेंदणी शुरूक	30000	
(14 जोग		
युल्यांकनासाठी विभागत श्रेतलेखा तप शील: -:	-	
मुद्रांक शुल्क आकारबाना निवडलेला अनुच्छेद:- :	(i) within the limits of any Mu area annexed to it.	nicipal Corporation or any Cantonment
पुरांक शुरूक आकारवाना निवदलेला अनुष्केय:-		nicipal Corporation or any Cantorunent





Valuation Report Prepared For: UBI / MIDC Andheri Branch / Mr. Dipesh Hasmukh Janani (28123/44056) Page 16 of 24

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 4,03,30,000.00 (Rupees Four Crore Three Lakh Thirty Thousand Only). The Realizable Value of the above property is ₹ 3,62,97,000.00 (Rupees Three Crore Sixty Two Lakh Ninety Seven Thousand Only). The Distress Value is ₹ 3,22,64,000.00 (Rupees Three Crore Twenty Two Lakh Sixty Four Thousand Only).

Place: Mumbai	R
Date: 08.12.2022	
For VASTUKALA CON	SULTANTS (I) PVI_LTD.
Sharadkumar Digitally signed Challkwar DN: cn=Sharadkumar	by Sharodkamar B. Old Co.
B. Chalikwar	umar a. Frankovar, i suklanis (8) Pv. Ltd. crodejevastukala črs
C. M.D.	Auth. Sign
Sharadkumar B. Chaliky	
Govt. Reg. Valuer	val
Chartered Engineer (India	
Reg. No. (N) CCIT/1-14/5	
UBI Emp. No. ROS:ADV:	valuer/033:008:2021-22
The undersigned has insp	pected 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).
	Think.Innovate.Create
Date	
	Signature
	(Name of the Branch Manager with Flat Seal)
Enclosures	
	om Valuers (Annexure – II) Attached



Attached

Model code of conduct for valuer (Annexure - III)



Annexure – II

DECLARATION FROM VALUERS

I, hereby declare that:

- The information furnished in my valuation report dated 08.12.2022 is true and correct to a. the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- I/ my authorized representative have personally inspected the property on 05.12.2022 C. The work is not sub - contracted to any other valuer and carried out by myself.
- I have not been convicted of any offence and sentenced to a term of Imprisonment; d.
- I have not been found guilty of misconduct in my professional capacity. e.
- I have read the Handbook on Policy, Standards and procedure for Real Estate f. 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.
- I have read the International Valuation Standards (IVS) and the report submitted to g. 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.
- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure h. III - A signed copy of same to be taken and kept along with this declaration)
- I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- Further, I hereby provide the following information.



Sr.	Particulars	Valuer comment
No.		
1.	Background information of the asset being valued;	The property under consideration was owned by Mr. Dipesh Hasmukh Janani & Mrs. Seema Dipesh Janani.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, MIDC Andheri Branch to assess fair market value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Chandan Singh – Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodke – Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Valuation Date - 08.12.2022 Date of Report - 08.12.2022
6.	Inspections and/or investigations undertaken;	Physical Inspection done 05.12.2022
7.	Nature and sources of the information used or relied upon;	 Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any; Think.Innov	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;	position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached





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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 08th December 2022 and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring 740.00 in Sq. Ft. Carpet Area in the name of Mr. Dipesh Hasmukh Janani & Mrs. Seema Dipesh Janani. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.





Valuation Report Prepared For: UBI / MIDC Andheri Branch / Mr. Dipesh Hasmukh Janani (28123/44056) Page 20 of 24

Property Title

Based on our discussion with the Client, we understand that the subject property is owned Mr. Dipesh Hasmukh Janani & Mrs. Seema Dipesh Janani. 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, admeasuring **740.00** in **Sq. Ft. Carpet Area**.

Condition & Repair

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

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / 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 shop 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, admeasuring **740.00** in **Sq. Ft. Carpet Area**.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 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.
- There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.





Annexure - III

MODEL CODE OF CONDUCT FOR VALUERS

(Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017))

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

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





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Valuation Report Prepared For: UBI / MIDC Andheri Branch / Mr. Dipesh Hasmukh Janani (28123/44056) Page 23 of 24 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. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

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





Gifts and hospitality:

- 25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
 - Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

For VASTUKALA CONSULTANTS (I) PVI. LTD. Novate. Create

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Challkwar
DN: Ch-Sharadkumar B. Challkwar,
0=Vastukala Consultants (I) Pvt. Ltd
ou=CMD, empli—emdiavastukala.cl
c=IN
Date: 2022.12.09.09:43:39.405'30'

C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09 UBI Emp. No. ROS:ADV:Valuer/033:008:2021-22





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