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## Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Anirudha Balkrishna Joshi & Mrs. Pallavi Anirudha Joshi**

Residential Flat No. 1001, 10<sup>th</sup> Floor, "**Pragati Gulati Heights**", Nariman Road, Near Nariman Tower,  
Vile Parle (East), Mumbai - 400 057, State - Maharashtra, Country - India.

Latitude Longitude: 19°05'46.0"N 72°50'57.4"E

### Intended User:

**State Bank of India**

**SARB Churchgate**

6<sup>th</sup> Floor, International 16, Maharshi Karve Road, Churchgate, Mumbai – 400 020,  
State - Maharashtra, Country - India

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- |            |        |           |           |
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### Regd. Office

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

+91 2247495919

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## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: SBI/ Stressed Assets Recovery Branch Churchgate/ Mr. Anirudha Balkrishna Joshi (13863/2310454) Page 2 of 28

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Vastu/Mumbai/02/2025/13863/2310454  
08/06-104-JAVSM  
Date: 08.02.2025

### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1001, 10<sup>th</sup> Floor, “Pragati Gulati Heights”, Nariman Road, Near Nariman Tower, Vile Parle (East), Mumbai – 400 057, State – Maharashtra, Country – India belongs to **Mr. Anirudha Balkrishna Joshi & Mrs. Pallavi Anirudha Joshi**.

#### Boundaries of the property.

|       |                       |
|-------|-----------------------|
| North | : Vimla Kunj Building |
| South | : Atharv Building     |
| East  | : Siddhi Enclave      |
| West  | : Nariman Road        |

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 **₹ 3,24,37,750.00 (Rupees Three Crore Twenty Four Lakh Thirty Seven Thousand Seven Hundred Fifty 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.**

**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  
Encl: Valuation report.




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|  Aurangabad |  Pune   |  Indore    |  Jaipur    |

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**Vastukala Consultants (I) Pvt. Ltd.**

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

To,  
**The Branch Manager**  
**State Bank of India**  
**SARB Churchgate**

6<sup>th</sup> Floor, International 16, Maharshi Karve Road  
 Churchgate, Mumbai – 400 020  
 State - Maharashtra, Country – India.

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

| I  | General   |   |
|----|---|---|
| 1. | Purpose for which the valuation is made   | : To assess Fair Market Value of the property for SARFAESI Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 Purpose.  |
| 2. | a)  | Date of inspection : 22.01.2025   |
|    | b)  | Date on which the valuation is made : 08.02.2025  |
| 3. | List of documents produced for perusal  | :   |
|    | 1. Copy of Agreement for Sale dated 24.07.2013 between M/s. Pragatee Developers (the Seller) AND Mr. Anirudha Balkrishna Joshi & Mrs. Pallavi Anirudha Joshi (the Purchaser).<br>2. Copy of Full Occupancy Certificate No CHE/WS/0091/K/337/NEW/OCC/1/New dated 01.07.2022 issued by Municipal Corporation of Greater Mumbai.<br>3. Copy of Commencement Certificate No. CHE/WS/0091/K/337/New dated 27/12/2018 issued by Municipal Corporation of Greater Mumbai<br>4. Copy of Details of Society Dues provided by the bank. |   |
| 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>Mr. Anirudha Balkrishna Joshi &amp; Mrs. Pallavi Anirudha Joshi</b><br><br><b>Address:</b> Residential Flat No. 1001, 10 <sup>th</sup> Floor, "Pragati Gulati Heights", Nariman Road, Near Nariman Tower, Vile Parle (East), Mumbai – 400 057, State – Maharashtra, Country – India<br><br><b>Contact Person:</b><br>Mr. Rambhau Taktwale (Representative of Bank)<br>Mobile No. 9561064635<br><br>Joint Ownership<br>Details of share of each owner is not available. |
| 5. | Brief description of the property (Including Leasehold / freehold etc.)   | : The property is a Residential Duplex Flat located on 10 <sup>th</sup> & 11 <sup>th</sup> Floor. The composition of flat is as under:<br>10 <sup>th</sup> Floor - 1 Bedroom + Living Room + Kitchen + WC + Bath + Passage.<br>11 <sup>th</sup> Floor – 2 Bedrooms + 2 WC + Bath + Passage.   |



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|     |   |   |  |
|-----|---|---|--|
|     |   |   | At the time of visit we observed that flat was in raw condition and in the possession of bank. The property is at 800 M. walkable distance from nearest railway station Vile Parle.      |
| 6.  | Location of property  | : |  |
|     | a) Plot No. / Survey No.  | : | Final Plot No. 334, TPS - II   |
|     | b) Door No.   | : | Residential Flat No. 1001  |
|     | c) C. T.S. No. / Village  | : | CTS No. 1655, Village - Vile Parle   |
|     | d) Ward / Taluka  | : | K/E Ward of MCGM, Taluka - Andheri   |
|     | e) Mandal / District  | : | District - Mumbai Suburban   |
|     | f) Date of issue and validity of layout of approved map / plan  | : | As Occupancy Certificate is available it is assumed that the construction is as per Sanctioned Plan.   |
|     | g) Approved map / plan issuing authority  | : |  |
|     | h) Whether genuineness or authenticity of approved map/ plan is verified  | : |  |
|     | i) Any other comments by our empanelled valuers on authentic of approved plan   | : | No   |
| 7.  | Postal address of the property  | : | Residential Flat No. 1001, 10 <sup>th</sup> Floor, "Pragati Gulati Heights", Nariman Road, Near Nariman Tower, Vile Parle (East), Mumbai - 400 057, State – Maharashtra, Country – India |
| 8.  | City / Town   | : | Vile Parle (East), 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 – Vile Parle (East)<br>Municipal Corporation of Greater Mumbai   |
| 11. | Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area | : | No   |
| 12. | <b>Boundaries of the property (Building)</b>  |   | <b>As per actual site</b> <b>As per documents</b>  |
|     | North   | : | Vimla Kunj Building      Details not available   |
|     | South   | : | Atharv Building      Details not available   |
|     | East  | : | Siddhi Enclave      Details not available  |
|     | West  | : | Nariman Road      Details not available  |
|     | <b>Boundaries of the property (Flat)</b>  |   | <b>As per actual site</b> <b>As per documents</b>  |
|     | North   | : | Marginal Space      Marginal Space   |
|     | South   | : | Lift / Lobby      Lift / Lobby / Marginal Space  |
|     | East  | : | Marginal Space      Marginal Space   |

|           |  |   |  |               |
|-----------|--|---|--|---------------|
|           | West   |   | Flat No. 1002  | Flat No. 1002 |
| 13        | Dimensions of the site   |   | N. A. as property under consideration is a flat in an apartment building.  |               |
|           |  |   | A<br>As per the Deed   | B<br>Actual   |
|           | North  | : | -  | -             |
|           | South  | : | -  | -             |
|           | East   | : | -  | -             |
|           | West   | : | -  | -             |
| 14.       | Extent of the site   | : | Carpet Area of 10 <sup>th</sup> Floor in Sq. Ft. = 744.00<br>Carpet Area of 11 <sup>th</sup> Floor in Sq. Ft. = 742.00<br><b>Total Carpet Area in Sq. Ft. = 1,486.00</b><br><b>(Area as per actual site measurement)</b><br><br><b>Carpet Area in Sq. Ft. = 1,450.00</b><br><b>(Area of 10<sup>th</sup> and 11<sup>th</sup> Floor as per Agreement)</b><br><br>Built Up Area in Sq. Ft. = 1,740.00<br>(Carpet Area as per Agreement + 20%) |               |
| 14.       | Latitude, Longitude & Co-ordinates of flat   | : | 19°11'45.5"N 72°52'32.0"E  |               |
| 15.       | Extent of the site considered for Valuation (least of 13A& 13B)  | : | <b>Carpet Area in Sq. Ft. = 1,450.00</b><br><b>(Area of 10<sup>th</sup> and 11<sup>th</sup> Floor as per Agreement)</b>  |               |
| 16        | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : | Raw condition flat in the possession of Bank.  |               |
| <b>II</b> | <b>APARTMENT BUILDING</b>  |   |  |               |
| 1.        | Nature of the Apartment  | : | Residential  |               |
| 2.        | Location   | : |  |               |
|           | C.T.S. No.   | : | Final Plot No. 334, TPS - II, CTS No. 1655   |               |
|           | Block No.  | : | -  |               |
|           | Ward No.   | : | K/E Ward   |               |
|           | Village / Municipality / Corporation   | : | Village – Vile Parle (East)<br>Municipal Corporation of Greater Mumbai   |               |
|           | Door No., Street or Road (Pin Code)  | : | Residential Flat No. 1001, 10 <sup>th</sup> Floor, <b>“Pragati Gulati Heights”</b> , Nariman Road, Near Nariman Tower, Vile Parle (East), Mumbai – 400 057, State – Maharashtra, Country – India   |               |
| 3.        | Description of the locality Residential / Commercial / Mixed   | : | Residential  |               |
| 4.        | Year of Construction   | : | 2016 (As per site information)   |               |
| 5.        | Number of Floors   | : | Stilt + Podium + 11 Upper Floors   |               |
| 6.        | Type of Structure  | : | R.C.C. Framed Structure  |               |
| 7.        | Number of Dwelling units in the building   | : | 2 Flats on 10 <sup>th</sup> and 11 <sup>th</sup> Floor   |               |
| 8.        | Quality of Construction  | : | Good   |               |
| 9.        | Appearance of the Building   | : | Good   |               |

|     |  |   |   |
|-----|--|---|---|
| 10. | Maintenance of the Building                                  | : | Good  |
| 11. | Facilities Available   | : |   |
|     | Lift   | : | 2 lifts + 1 Car lift  |
|     | Protected Water Supply                                       | : | Municipal Water supply  |
|     | Underground Sewerage   | : | Connected to Municipal Sewerage System  |
|     | Car parking - Open / Covered                                 | : | Stilt + Podium Car Parking  |
|     | Is Compound wall existing?                                   | : | Yes   |
|     | Is pavement laid around the building                         | : | Yes   |
| III | FLAT   |   |   |
| 1   | The floor in which the flat is situated                      | : | 10 <sup>th</sup> and 11 <sup>th</sup> Floor   |
| 2   | Door No. of the flat   | : | Residential Flat No. 1001   |
| 3   | Specifications of the flat                                   | : |   |
|     | Roof   | : | R.C.C. Slab   |
|     | Flooring   | : | Flat in raw condition   |
|     | Doors  | : | Teak Wood door  |
|     | Windows  | : | Aluminum Sliding windows  |
|     | Fittings   | : | Flat in raw condition   |
|     | Finishing  | : | Flat in raw condition   |
| 4   | House Tax  | : |   |
|     | Assessment No.   | : | Details not available   |
|     | Tax paid in the name of:                                     | : | Details not available   |
|     | Tax amount:  | : | Details not available   |
| 5   | Electricity Service connection No.:                          | : | Details not available   |
|     | Meter Card is in the name of:                                | : | Details not available   |
| 6   | How is the maintenance of the flat?                          | : | Flat in raw condition   |
| 7   | Sale Deed executed in the name of                            | : | Mr. Anirudha Balkrishna Joshi &<br>Mrs. Pallavi Anirudha Joshi  |
| 8   | What is the undivided area of land as per Sale Deed?         | : | Details not available   |
| 9   | What is the plinth area of the flat?                         | : | Built Up Area in Sq. Ft. = 1,740.00<br>(Carpet Area as per Agreement + 20%)   |
| 10  | What is the floor space index (app.)                         | : | As per MCGM norms   |
| 11  | What is the Carpet Area of the flat?                         | : | Carpet Area of 10 <sup>th</sup> Floor in Sq. Ft. = 744.00<br>Carpet Area of 11 <sup>th</sup> Floor in Sq. Ft. = 742.00<br>Total Carpet Area in Sq. Ft. = 1,486.00<br>(Area as per actual site measurement)<br><br><b>Carpet Area in Sq. Ft. = 1,450.00</b><br><b>(Area of 10<sup>th</sup> and 11<sup>th</sup> Floor as per Agreement)</b> |
| 12  | Is it Posh / I Class / Medium / Ordinary?                    | : | Upper Middle Class  |
| 13  | Is it being used for Residential or Commercial purpose?      | : | Residential purpose   |
| 14  | Is it Owner-occupied or let out?                             | : | Raw condition flat in the possession of Bank.   |
| 15  | If rented, what is the monthly rent?                         | : | ₹ 1,03,000.00 Expected rental income per month  |
| IV  | MARKETABILITY  | : |   |
| 1   | How is the marketability?                                    | : | Good  |
| 2   | What are the factors favouring for an extra Potential Value? | : | Located in developed area   |
| 3   | Any negative factors are observed which affect               | : | No  |

|           |  |   |   |
|-----------|--|---|---|
|           | the market value in general?   | : |   |
| <b>V</b>  | <b>Rate</b>  | : |   |
| 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) | : | ₹ 33,000.00 to ₹ 40,000.00 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).   | : | ₹ 34,500.00 per Sq. Ft. on Carpet area  |
| 3         | Break – up for the rate  | : |   |
|           | I. Building + Services   | : | ₹ 3,000.00 per Sq. Ft.  |
|           | II. Land + others  | : | ₹ 31,500.00 per Sq. Ft.   |
| 4         | Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)   | : | ₹ 2,26,643.00 per Sq. M.<br>i.e. ₹ 21,056.00 per Sq. Ft.  |
|           | Guideline rate (after depreciation)  | : | ₹ 2,16,034.00 per Sq. M.<br>i.e. ₹ 20,070.00 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 / Rgstn. 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 flat with Services (v(3)i)   | : | ₹ 3,000.00 per Sq. Ft.  |
|           | Age of the building  | : | 9 Years   |
|           | Life of the building estimated   | : | 51 years Subject to proper, preventive periodic maintenance & structural repairs.   |
|           | Depreciation percentage assuming the salvage value as 10%  | : | 9.00%   |
|           | Depreciated Ratio of the building  | : | -   |
| <b>b</b>  | Total composite rate arrived for Valuation   | : |   |
|           | Depreciated building rate VI (a)   | : | ₹ 2,595.00 per Sq. Ft.  |
|           | Rate for Land & other V (3) ii   | : | ₹ 31,500.00 per Sq. Ft.   |
|           | <b>Total Composite Rate</b>  | : | <b>₹ 34,095.00 per Sq. Ft.</b>  |
|           | <b>Remarks:</b>  |   |   |
|           | 1. In the year 2016 the builder left the construction incomplete and later society itself constructed the pending work.  |   |   |
|           | 2. At the time of inspection, we observed that the flat was in raw condition. It's having 3 parking at podium level (2 Stack Parking + Open).  |   |   |
|           | 3. Society nameboard & numbering of flats not yet done.  |   |   |

|  |  |
|--|--|
|  | <p><b>4. Upto 7<sup>th</sup> floor flats are occupied and are in possession. From 8<sup>th</sup> to 11<sup>th</sup> floor flats are duplex and also in raw condition.</b></p> <p><b>5. We have deducted dues of ₹ 1,70,00,000.00. Details of which are provided by the bank.</b></p> |
|--|--|

**Details of Valuation:**

| Sr. No. | Description   | Qty.             | Rate per unit (₹) | Estimated Value (₹)   |
|---------|---|------------------|-------------------|-----------------------|
| 1       | Present value of the flat (incl. car parking)                         | 1,450.00 Sq. Ft. | 34,095.00         | <b>4,94,37,750.00</b> |
| 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>4,94,37,750.00</b> |
|         | <b>Less: Dues details which are provided by the bank</b>              |                  |                   | <b>1,70,00,000.00</b> |
|         | <b>Net value of the property</b>                                      |                  |                   | <b>3,24,37,750.00</b> |
|         | <b>The Realizable value of the property</b>                           |                  |                   | <b>2,75,72,088.00</b> |
|         | <b>Distress value of the property</b>                                 |                  |                   | <b>2,27,06,425.00</b> |
|         | <b>Insurable value of the property (1,740.00 Sq. Ft. X 3,000.00)</b>  |                  |                   | <b>52,20,000.00</b>   |
|         | <b>Guideline value of the property (1,740.00 Sq. Ft. X 20,070.00)</b> |                  |                   | <b>3,49,21,800.00</b> |

**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

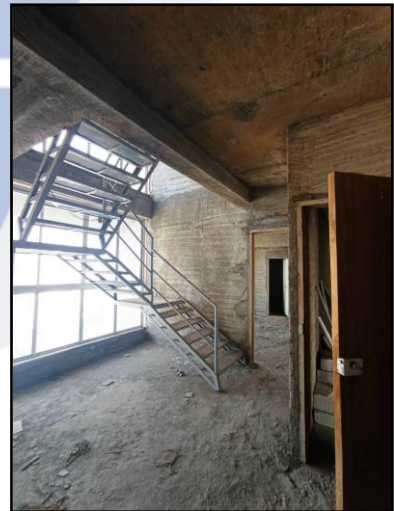
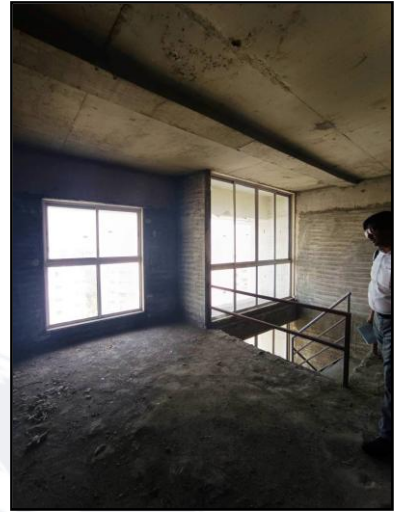


### **Method of Valuation / Approach**

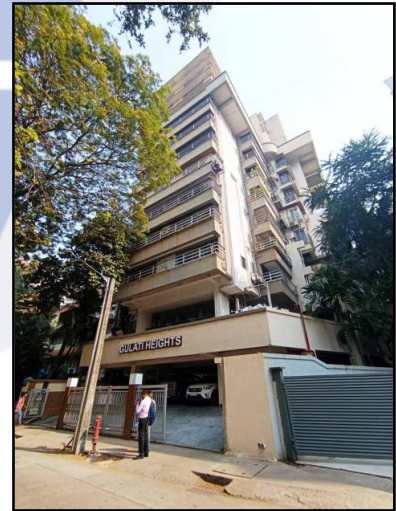
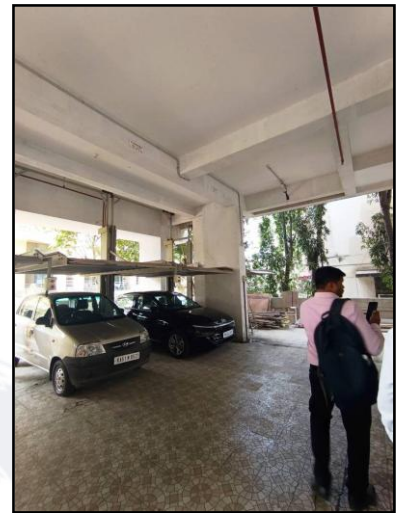
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 33,000.00 to ₹ 40,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 34,095.00 per Sq. Ft. depreciated rate on Carpet Area 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 | There is no threat of acquisition by Govt. by road widening/ public service purposes. The land is levelled and there is no threat of submerging. The land falls under category CRZ-II and there is no adverse effect of the same on existing building structure. |
| i) Saleability   | Good   |
| ii) Likely rental values in future in  | ₹ 1,03,000.00 Expected rental income per month   |
| iii) Any likely income it may generate   | Rental Income  |

### Actual Site Photographs



## Actual Site Photographs



## Details of Society Dues

**SOCIETY DUES**

**PUBLIC NOTICE**

NOTICE is hereby given to public at large that **Gulati Heights Co-operative Housing Society Limited** duly formed and registered under the Provision of Maharashtra Cooperative Societies Act, 1960 and rules made therein as amended up-to date having their registration under no. MUM/WKE-HSG/(TC)16003-2016-2017 and having their registered office at CTS No. 1655, Nariman Road, Vile Parle (East), Mumbai 400 057 is the owner of the building and land beneath to the building.

The Flat No. 1001, 10<sup>th</sup> Floor, admeasuring about 1450 Square Feet, on the plot of land bearing original Plot No. 153B, Final Plot No.334, of TPS II, bearing CTS No. 1655, Nariman Road, Vile Parle (East), Mumbai 400 057 situated in society allotted to Shri Aniruddha Balkrishna Joshi and Ms. Pallavi Anirudha Joshi has filed and neglected to pay the legitimate dues of the society to the amount approximately Rs. 1,70,00,000/- (One Crore Seventy Lakhs only) The amount is recoverable as arrears of land revenue as per provisions of Maharashtra Cooperative Housing Societies Act, 1960 and rules made therein.

It is come to the notice of society that said allottee has mortgaged the said flat to State Bank of India (SBI) without society written permission and the said SBI has attached the same as loan are not repaid. The society at that relevant time has raised their claim with the bank which they acknowledge.

Any person dealing with the subject property or any units or flat with State Bank of India and or allottees is hereby informed that society has aforementioned arrears of dues over the said flat any person acquiring the said flat from the subject bank may note the said claim of the society and then deal accordingly.

Any agreement which may be entered into between any person/s or SBI or allottee shall be subject the said aforesaid dues and the said prospective purchaser will have to clear the said society dues.

By order  
Gulati Heights CHS Ltd

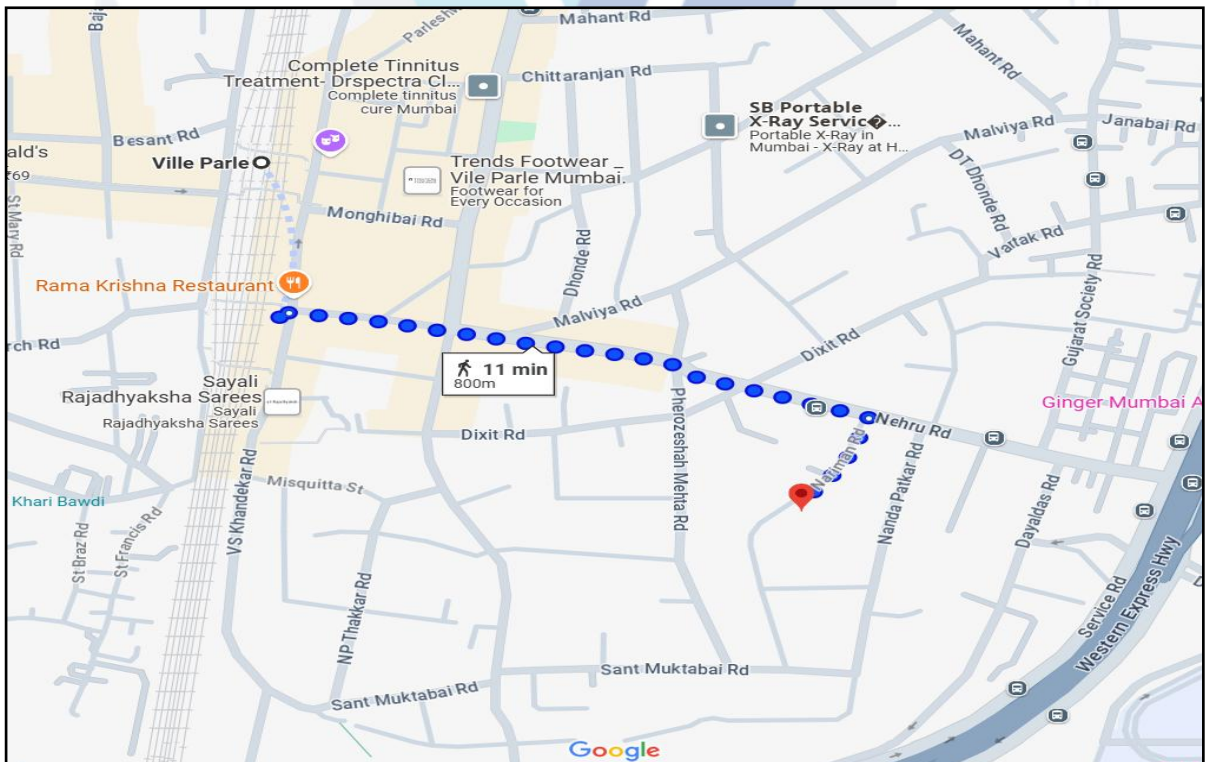
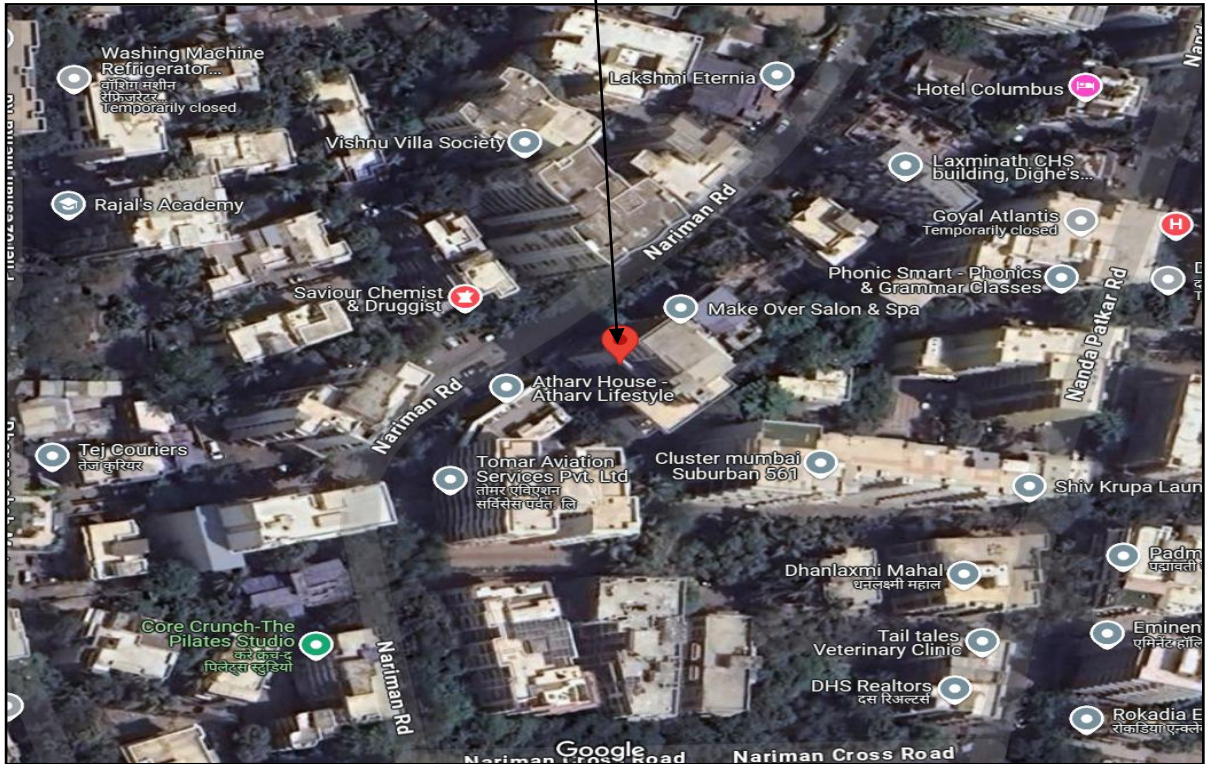
Date: 01/10/2023  
Place: Mumbai

|         |      |          |
|---------|------|----------|
| Contact | Name | phone No |
|---------|------|----------|

1738826774273\_D  
Type: JPEG File  
Size: 166 KB  
Dimension: 828 x

## Route Map of the property

Site,u/r



**Latitude Longitude: 19°05'46.0"N 72°50'57.4"E**

**Note:** The Blue line shows the route to site from nearest railway station (Vile Parle – 800 M.)




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## Ready Reckoner



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



**Annual Statement of Rates Ver. 2.0**  
( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

Home

Valuation Guidelines | User Manual

Year:  Language:

Selected District:

Select Village:

Search By:  Survey No.  Location

Enter Survey No:

| उपविभाग  | खुली जमीन | निवासी सदनिका | ऑफिस   | दुकाने | औद्योगिक | एकक (Rs./) | Attribute      |
|--|-----------|---------------|--------|--------|----------|------------|----------------|
| 36/183-सुभाग: उत्तरेस गावाची हद्द, पूर्वेस दूतगती मार्ग, दक्षिणेस वॉर्ड सीमा व पश्चिमेस रेल्वे लाईन. | 108770    | 215850        | 248230 | 315900 | 215850   | चौ. मीटर   | सि.टी.एस. नंबर |

|   |                    |                |                  |                |
|---|--------------------|----------------|------------------|----------------|
| Stamp Duty Ready Reckoner Market Value Rate for Flat                                      | 2,15,850.00        |                |                  |                |
| 5% increase for flat Located on 10th Floor  | 10,793.00          |                |                  |                |
| <b>Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)</b>                    | <b>2,26,643.00</b> | <b>Sq. Mt.</b> | <b>21,056.00</b> | <b>Sq. Ft.</b> |
| Stamp Duty Ready Reckoner Market Value Rate for Land (B)                                  | 1,08,770.00        |                |                  |                |
| The difference between land rate and building rate (A – B = C)                            | 1,17,873.00        |                |                  |                |
| Depreciation Percentage as per table (D) [100% - 09%]<br>(Age of the Building – 09 Years) | 91%                |                |                  |                |
| <b>Rate to be adopted after considering depreciation [B + (C x D)]</b>                    | <b>2,16,034.00</b> | <b>Sq. Mt.</b> | <b>20,070.00</b> | <b>Sq. Ft.</b> |

### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:


|    | Location of Flat / Commercial Unit in the building | Rate   |
|----|--|--|
| a) | On Ground to 4 Floors                              | No increase for all floors from ground to 4 floors       |
| b) | 5 Floors to 10 Floors                              | Increase by 5% on units located between 5 to 10 floors   |
| c) | 11 Floors to 20 Floors                             | Increase by 10% on units located between 11 to 20 floors |
| d) | 21 Floors to 30 Floors                             | Increase by 15% on units located between 21 to 30 floors |
| e) | 31 Floors and above                                | Increase by 20% on units located on 31 and above floors  |

**Table – D: Depreciation Percentage Table**



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

## Price Indicators

|                         |                         |                 |                 |
|-------------------------|-------------------------|-----------------|-----------------|
| Property                | 3 BHK Duplex Flat       |                 |                 |
| Source                  | <a href="#">Ghar.tv</a> |                 |                 |
| Floor                   | -                       |                 |                 |
|                         | <b>Carpet</b>           | <b>Built Up</b> | <b>Saleable</b> |
| <b>Area</b>             | 1,340.00                | 1,608.00        | -               |
| <b>Percentage</b>       | -                       | 20%             | -               |
| <b>Rate Per Sq. Ft.</b> | ₹ 39,179.00             | ₹ 32,649.00     | -               |


Select City ▾


Search

Property in Mumbai / Property in Vile Parle East / Property in Navpada / 3 BHK Duplex Flat for Sale Last updated on 04-Jul-2019

### 3 BHK Duplex Flat for Sale


Navpada, Vile Parle East, Mumbai - 400057



\*\*This is a dummy image for representation

\*\*Not actual image

**₹ 5.25 Cr (Negotiable)**  
₹ 39179 / Sq.ft



**Bharat Suchak**  
Agent

Connect Now

|   |                                  |                                    |
|---|----------------------------------|------------------------------------|
| Configuration<br><b>3 BHK Duplex Flat</b> | Carpet Area<br><b>1340 Sq.ft</b> | Possession<br><b>Ready To Move</b> |
| Bedroom<br><b>3</b>                       | Bathroom<br><b>3</b>             | Furnishing<br><b>Un-Furnished</b>  |

Property Code  
**CHARL44352**

Is there any error or missing information?

Report Error / Add Missing Information

Overview ▾
Dealer Details
Location
Home Loan
More ▾

#### About Property

|                                      |                                     |                       |
|--------------------------------------|-------------------------------------|-----------------------|
| Type of Ownership<br><b>Freehold</b> | Property Age<br><b>0 to 5 years</b> | Facing<br><b>East</b> |
| Flooring<br><b>Vitrified</b>         | Overlook<br><b>Main Road</b>        |                       |

3 BHK Duplex Flat with an Carpet area of 1340 Sq.ft available for Sale at Navpada, Vile Parle East - Mumbai in a good and well maintained society name as , its a storey structure. Residents can do + show more

#### Enquire Now


Are you a:

Buyer
Agent



966db

## Price Indicators

|                  |                                      |                 |                 |
|------------------|--------------------------------------|-----------------|-----------------|
| Property         | 3 BHK Duplex Flat                    |                 |                 |
| Source           | <a href="http://Ghar.tv">Ghar.tv</a> |                 |                 |
| Floor            | -                                    |                 |                 |
|                  | <b>Carpet</b>                        | <b>Built Up</b> | <b>Saleable</b> |
| Area             | 1,250.00                             | 1,500.00        | -               |
| Percentage       | -                                    | 20%             | -               |
| Rate Per Sq. Ft. | ₹ 40,000.00                          | ₹ 33,333.00     | -               |


Select City ▾


Search


Property in Mumbai / Property in Vile Parle East / 3 BHK Duplex Flat for Sale Last updated on 15-Apr-2019

### 3 BHK Duplex Flat for Sale

NP Thakkar Road, Vile Parle East, Mumbai - 400057



**₹ 5.00 Cr (Negotiable)**  
₹ 40000 / Sq.ft



**Tip Top Home Realty**  
Agent

Connect Now

|  |                                  |                                    |
|--|----------------------------------|------------------------------------|
| Configuration<br><b>3 BHK</b><br>Duplex Flat | Carpet Area<br><b>1250 Sq.ft</b> | Possession<br><b>Ready To Move</b> |
| Bedroom<br><b>3</b>                          | Bathroom<br><b>3</b>             | Furnishing<br><b>Un-Furnished</b>  |

Property Code  
**GHARL29865**

Is there any error or missing information?

Report Error / Add Missing Information

Overview ▾
Dealer Details
Location
Home Loan
More ▾

#### About Property

|                                      |                                     |                              |
|--------------------------------------|-------------------------------------|------------------------------|
| Type of Ownership<br><b>Freehold</b> | Property Age<br><b>0 to 5 years</b> | Facing<br><b>East</b>        |
| Flooring<br><b>Vitrified</b>         | Overlook<br><b>Main Road</b>        | Open Car Parking<br><b>-</b> |
| Covered Car Parking<br><b>-</b>      |                                     |                              |


3 BHK Duplex Flat with an Carpet area of 1250 Sq.ft available for Sale at NP Thakkar Road, Vile Parle East - Mumbai in a good and well maintained society name as , its a storey structure. Residents can

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 Architects &  
 Interior Designers  
 Chartered Engineers (I)  
 TVS Consultants  
 Lender's Engineer



## Sale Instances

|                  |                             |                 |                 |
|------------------|-----------------------------|-----------------|-----------------|
| Property         | Flat in Shree Rudraksh CHSL |                 |                 |
| Source           | <a href="#">Index II</a>    |                 |                 |
| Floor            | 3 <sup>rd</sup> Floor       |                 |                 |
|                  | <b>Carpet</b>               | <b>Built Up</b> | <b>Saleable</b> |
| Area             | 1,000.69                    | 1,200.83        | -               |
| Percentage       | -                           | 20%             | -               |
| Rate Per Sq. Ft. | ₹ 33,977.00                 | ₹ 28,314.00     | -               |

|   |   |  |
|---|---|--|
| 47514<br>02-01-2025<br>Note:-Generated Through eSearch<br>Module,For original report please contact<br>concern SRO office.            | <b>सूची क्र.2</b>   | दुय्यम निबंधक : सह दु.नि. अंधेरी 7<br>दस्त क्रमांक : 47/2025<br>नोंदणी :<br>Regn:63m |
| <b>गावाचे नाव : विलेपार्ले</b>  |   |  |
| (1)विलेखाचा प्रकार  | सेल डीड   |  |
| (2)मोबदला   | 34000000  |  |
| (3) बाजारभाव(भाडेपट्टयाच्या बाबतितपटाकार<br>आकारणी देतो की पट्टेदार ते नमुद करावे)  | 25584700.5  |  |
| (4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)  | 1) पालिकेचे नाव:Mumbai Ma.na.pa इतर वर्णन : इतर माहिती: सदनिका नं.303, बी विंग ,तिसरा मजला,श्री रुद्राक्ष को -ऑप.हौ.सो.ली,नरीमन रोड,विलेपार्ले पूर्व,मुंबई - 400057,सदनिकेचे क्षेत्र 111.56 चौरस मीटर बिल्टअप,सोबत स्टील कार पार्किंग नं.17 आणि 19( ( C.T.S. Number : 1675/B1 ; Final Plot Number : 229 ; ) )   |  |
| (5) क्षेत्रफळ   | 111.56 चौ.मीटर  |  |
| (6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.   |   |  |
| (7) दस्तऐवज करून देणा.या लिहून ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता. | 1): नाव:-जिग्नेश हर्षद चितालीया - वय:-52 पत्ता:-प्लॉट नं: सदनिका नं.701, माळा नं: -, इमारतीचे नाव: प्लॉट नं.76,डिवाइन बिल्डिंग, ब्लॉक नं: विलेपार्ले पश्चिम,मुंबई, रोड नं: एन.एस.रोड नं.9,जेव्हीपीडी स्कीम,जुहू, महाराष्ट्र, मुम्बई. पिन कोड:-400049 पॅन नं:-AAAAPC4890Q<br>2): नाव:-निपा जिग्नेश चितालीया - वय:-50 पत्ता:-प्लॉट नं: सदनिका नं.701, माळा नं: -, इमारतीचे नाव: प्लॉट नं.76,डिवाइन बिल्डिंग, ब्लॉक नं: विलेपार्ले पश्चिम,मुंबई, रोड नं: एन.एस.रोड नं.9,जेव्हीपीडी स्कीम,जुहू, महाराष्ट्र, मुम्बई. पिन कोड:-400049 पॅन नं:-ADFP7342H<br>3): नाव:-हर्षद इंदुलाल चितालीया - वय:-78 पत्ता:-प्लॉट नं: सदनिका नं.701, माळा नं: -, इमारतीचे नाव: प्लॉट नं.76,डिवाइन बिल्डिंग, ब्लॉक नं: विलेपार्ले पश्चिम,मुंबई, रोड नं: एन.एस.रोड नं.9,जेव्हीपीडी स्कीम,जुहू, महाराष्ट्र, मुम्बई. पिन कोड:-400049 पॅन नं:-AAAAPC7077R<br>4): नाव:-पौलोमी हर्षद चितालीया - वय:-74 पत्ता:-प्लॉट नं: सदनिका नं.701, माळा नं: -, इमारतीचे नाव: प्लॉट नं.76,डिवाइन बिल्डिंग, ब्लॉक नं: विलेपार्ले पश्चिम,मुंबई, रोड नं: एन.एस.रोड नं.9,जेव्हीपीडी स्कीम,जुहू, महाराष्ट्र, मुम्बई. पिन कोड:-400049 पॅन नं:-ADTPC6588K |  |
| (8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता                    | 1): नाव:-सुरेश प्रल्हाद धर्माधिकारी - वय:-67; पत्ता:-प्लॉट नं: सदनिका नं.604, माळा नं: -, इमारतीचे नाव: रुद्राक्ष को -ऑप.हौ.सो.ली, ब्लॉक नं: विलेपार्ले पूर्व,मुंबई, रोड नं: नरीमन रोड,नरीमन टॉवर समोर, महाराष्ट्र, मुम्बई. पिन कोड:-400057 पॅन नं:-ACDPD1321N  |  |
| (9) दस्तऐवज करून दिल्याचा दिनांक  | 02/01/2025  |  |
| (10)दस्त नोंदणी केल्याचा दिनांक   | 02/01/2025  |  |
| (11)अनुक्रमांक,खंड व पृष्ठ  | 47/2025   |  |
| (12)बाजारभावाप्रमाणे मुद्रांक शुल्क   | 2040000   |  |
| (13)बाजारभावाप्रमाणे नोंदणी शुल्क   | 30000   |  |
| (14)शेरा  |   |  |
| मुल्यांकनासाठी विचारात घेतलेला तपशील:-:   |   |  |
| मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :  | (i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.  |  |

## Sale Instance

|                  |                               |                 |                 |
|------------------|-------------------------------|-----------------|-----------------|
| Property         | Flat in Naval Palace Building |                 |                 |
| Source           | <a href="#">Index II</a>      |                 |                 |
| Floor            | 3 <sup>rd</sup> Floor         |                 |                 |
|                  | <b>Carpet</b>                 | <b>Built Up</b> | <b>Saleable</b> |
| Area             | 768.64                        | 922.37          | -               |
| Percentage       | -                             | 20%             | -               |
| Rate Per Sq. Ft. | ₹ 34,476.00                   | ₹ 28,730.00     | -               |

8367513

17-05-2024

Note:-Generated Through eSearch Module,For original report please contact concern SRO office.

सूची क्र.2

दुय्यम निबंधक : सह दु.नि. अंधेरी 6

दस्त क्रमांक : 8367/2024

नोंदणी :

Regn:63m

### गावाचे नाव : विलेपार्ले

|   |   |
|---|---|
| (1)विलेखाचा प्रकार  | सेल डीड   |
| (2)मोबदला   | 26500000  |
| (3) बाजारभाव(भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)  | 19102688.02   |
| (4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)  | 1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन : इतर माहिती: सदनिका नं: 9, माळा नं: 3 रा मजला, इमारतीचे नाव: नवल पॅलेस बिल्डींग,नवल पॅलेस को ऑप ही सो ली, ब्लॉक नं: विलेपार्ले पूर्व,मुंबई -400057, रोड नं: नरीमान रोड, इतर माहिती: सोबत एक ओपन कार पार्किंग.( ( C.T.S. Number : 1678, 1678/1 to 6 ; ) )   |
| (5) क्षेत्रफळ   | 85.69 चौ.मीटर   |
| (6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.   |   |
| (7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता. | 1): नाव:-हर्षदा प्रफुलचंद्र गांधी वय:-72 पत्ता:-प्लॉट नं: सदनिका नं. 9, माळा नं: 3 रा मजला , इमारतीचे नाव: नवल पॅलेस , ब्लॉक नं: विलेपार्ले पूर्व, मुंबई , रोड नं: नरीमान रोड , महाराष्ट्र, मुंबई. पिन कोड:-400057 पॅन नं:-AKBPG2912J<br>2): नाव:- (मान्यता देणार) दिपिका नितीन पंचमति या वय:-64 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: सिद्धिविनायक टॉवर , ब्लॉक नं: शक्ति नगर, दहिसर पूर्व, मुंबई , रोड नं: छत्रपती शिवाजी रोड , महाराष्ट्र, मुंबई. पिन कोड:-400068 पॅन नं:-ANEPP3997N<br>3): नाव:- (मान्यता देणार) ज्योती सुभाष शाह वय:-62 पत्ता:-प्लॉट नं: सदनिका नं. 9, माळा नं: 3 रा मजला , इमारतीचे नाव: नवल पॅलेस , ब्लॉक नं: विलेपार्ले पूर्व, मुंबई , रोड नं: नरीमान रोड, ऑफ नेहरू रोड , . . . पिन कोड:-400057 पॅन नं:-AKLPS1991D<br>4): नाव:- (मान्यता देणार) हेमली चेतन कोठारी वय:-49 पत्ता:-प्लॉट नं: सदनिका नं. 302, माळा नं: -, इमारतीचे नाव: साश्वत , ब्लॉक नं: विलेपार्ले पूर्व, मुंबई , रोड नं: सुभाष रोड , महाराष्ट्र, मुंबई. पिन कोड:-400057 पॅन नं:-AAHPK5280F<br>5): नाव:- (मान्यता देणार) मिता अमित गोवला वय:-44 पत्ता:-प्लॉट नं: सदनिका नं. 11, माळा नं: -, इमारतीचे नाव: कमलकुंज, वल्लभ नगर सोसायटी , ब्लॉक नं: जुहू स्कीम, विलेपार्ले पश्चिम, मुंबई , रोड नं: एन एस 4 था रोड , महाराष्ट्र, मुंबई. पिन कोड:-400056 पॅन नं:-AHXPG3032G |
| (8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता                    | 1): नाव:-संजय अग्रवाल वय:-47; पत्ता:-प्लॉट नं: सदनिका नं. 16 , माळा नं: 6 वा मजला , इमारतीचे नाव: नवल पॅलेस , ब्लॉक नं: विलेपार्ले पूर्व, मुंबई, रोड नं: नरीमान रोड , महाराष्ट्र, मुंबई. पिन कोड:-400057 पॅन नं:-AGHPA3810F<br>2): नाव:-एकता संजय अग्रवाल वय:-47; पत्ता:-प्लॉट नं: सदनिका नं. 16, माळा नं: 6 वा मजला , इमारतीचे नाव: नवल पॅलेस , ब्लॉक नं: विलेपार्ले पूर्व, मुंबई, रोड नं: नरीमान रोड, महाराष्ट्र, मुंबई. पिन कोड:-400057 पॅन नं:-AHBPA7587J   |
| (9) दस्तऐवज करून दिल्याचा दिनांक  | 14/05/2024  |
| (10)दस्त नोंदणी केल्याचा दिनांक   | 14/05/2024  |
| (11)अनुक्रमांक,खंड व पृष्ठ  | 8367/2024   |
| (12)बाजारभावाप्रमाणे मुद्रांक शुल्क   | 1590000   |
| (13)बाजारभावाप्रमाणे नोंदणी शुल्क   | 30000   |
| (14)शेरा  |   |
| मुल्यांकनासाठी विचारात घेतलेला तपशील:-:   |   |
| मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :- :  | (i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.  |

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 ₹ 3,24,37,750.00 (Rupees Three Crore Twenty Four Lakh Thirty Seven Thousand Seven Hundred Fifty Only). The Realizable value of the above property is ₹ 2,75,72,088.00 (Rupees Two Crore Seventy Five Lakh Seventy Two Thousand Eighty Eight Only) and the Distress value is ₹ 2,27,06,425.00 (Rupees Two Crore Twenty Seven Lakh Six Thousand Four Hundred Twenty Five Only).

Place: Mumbai

Date: 08.02.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.



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

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 08.02.2025 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 22.01.2025. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

| Sr. No. | Particulars   | Valuer comment  |
|---------|---|---|
| 1.      | Background information of the asset being valued;   | The property under consideration was purchased by Mr. Anirudha Balkrishna Joshi & Mrs. Pallavi Anirudha Joshi from Mr. Vihan S. Desai & Mr. Ayan S. Desai vide Agreement for Sale dated 30.08.2000.   |
| 2.      | Purpose of valuation and appointing authority   | As per the request from State Bank of India, Stressed Assets Recovery Branch Churchgate to assess value of the property for Banking purpose   |
| 3.      | Identity of the valuer and any other experts involved in the valuation;   | Sharadkumar B. Chalikwar – Regd. Valuer<br>Chandan Singh – Valuation Engineer<br>Vaishali Sarmalkar – Technical Manager<br>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 – 22.01.2025<br>Valuation Date – 08.02.2025<br>Date of Report – 08.02.2025  |
| 6.      | Inspections and/or investigations undertaken;   | Physical Inspection done on 22.01.2025  |
| 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 Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.  |
| 11.     | Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report. | Attached  |

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **8<sup>th</sup> February 2025** 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 1,450.00** in the name of **Mr. Anirudha Balkrishna Joshi & Mrs. Pallavi Anirudha Joshi**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

## Property Title

Based on inputs received from the documents, we understand that the subject property is owned by **Mr. Anirudha Balkrishna Joshi & Mrs. Pallavi Anirudha Joshi**. 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 Flat, admeasuring **Carpet Area in Sq. Ft. = 1,450.00**.

## Condition & Repair

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

## Valuation Methodology

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

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.



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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 Flat, admeasuring **Carpet Area in Sq. Ft. = 1,450.00.**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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

**(Annexure - II)**

**MODEL CODE OF CONDUCT FOR VALUERS**

**Integrity and Fairness**

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

**Professional Competence and Due Care**

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

**Independence and Disclosure of Interest**

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



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conduct the valuation independent of external influences.

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

### **Confidentiality**

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

### **Information Management**

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

### **Gifts and hospitality:**

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

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

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



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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.**

**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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