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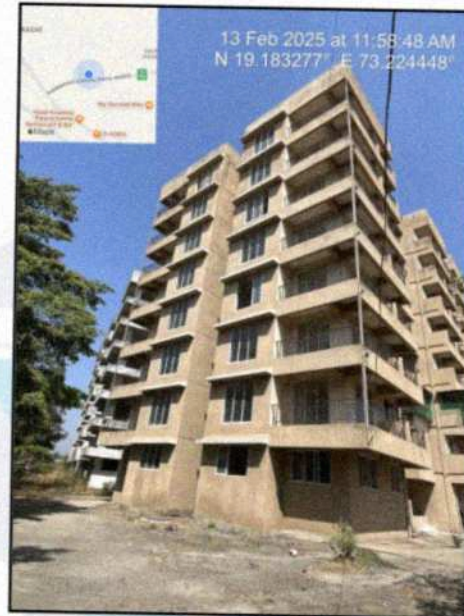
MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Rajesh Kumar Singh

Residential Flat No. 501, 5th Floor, Building No. 1, Wing – D, “Jui”, Project – 1, Karm Gardens, Village – Chikhholi, Taluka – Ambemath, District – Thane, Pin – 421 503, Maharashtra, India.

Longitude Latitude: 19°11'02.4"N 73°13'28.9"E

Intended User:

**Bank of India
Andheri (West) Branch**

M. D. I. Building, Ground Floor, 28, S. V. Road, Andheri (West), Mumbai - 400 058, Maharashtra, India.

Our Pan India Presence at :

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

Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai:** 400072, (M.S), India

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: Bank of India / Andheri (West) Branch / Mr. Rajesh K. Singh (14232/2310991)

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Vastu/Mumbai/03/2025/14232/2310991
12/10-188-SOVS
Date: 12.03.2025

VALUATION OPINION REPORT

This is Certify that the property bearing Residential Flat No. 501, 5th Floor, Building No. 1, Wing – D, "Jui", Project – 1, Karm Gardens, Village – Chikhholi, Taluka – Ambernath, District – Thane, Pin – 421 503, Maharashtra, India belongs to **Mr. Rajesh Kumar Singh**.

Boundaries of the property.

North	: Open Plot
South	: Borvi Dam Road
East	: Open Plot
West	: Open Plot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) purpose at ₹ **32,48,430.00 (Rupees Thirty Two Lakh Forty Eight Thousand Four Hundred Thirty Only)**

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

Hence certified

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

Sharadkumar B. Chalikwar

Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.co.in, c=IN
Date: 2025.03.12 17:14:10 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Bank of India Empanelment No.: MNZ:C&IC:VA: 19-20

Encl.: Valuation report

Our Pan India Presence at :

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

Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai: 400072, (M.S), India**

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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
Bank of India
Andheri (West) Branch
 M. D. I. Building, Ground Floor, 28, S. V. Road, Andheri (West),
 Mumbai - 400 058, 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 Securitisation And Reconstruction of Financial Assets And Enforcement Of Security Interest Act, 2002 (SARFAESI) Purpose.
2.	a) Date of inspection	: 13.02.2025
	b) Date on which the valuation is made	: 12.03.2025
3.	List of documents produced for perusal:	
	i) Copy of Agreement for Sale dated 08.10.2013 between M/s. Karm Infrastructure Pvt. Ltd. (Developer) AND Mr. Rajesh Kumar Singh (Purchaser).	
	ii) Copy of Commencement Certificate No. J. No. / A. N. P. / NRV / 12-13 / 1032 dated 29.12.2012 issued by Ambemath Municipal Council.	
	iii) Copy of Occupancy Certificate No. J. No. / A. N. P. / NRV / 13-14 / 427 dated 03.07.2013 issued by Ambemath Municipal Council.	
	Name of the client / Owner and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Mr. Rajesh Kumar Singh Address: Residential Flat No. 501, 5 th Floor, Building No. 1, Wing – D, “Jui”, Project – 1, Karm Gardens, Village – Chikhlioli, Taluka – Ambemath, District – Thane, Pin – 421 503, Maharashtra, India. Contact Person: Ms. Neetu Verma (Banker) Contact No.: 97218 30580 Sole Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The Property is a Residential Flat Located on 5 th Floor. At the time of visit the society gate was locked & internal site inspection was not possible. The property is at 3.5 Km distance from nearest Railway Station Badlapur.
6.	Location of property	:
	a) Plot No. / Survey No.	: Survey No. 139/2, 140/7C & 151/1A
	b) Door No.	: Residential Flat No. 501
	c) C. T. S. No. / Village	: Village – Chikhlioli
	d) Ward / Taluka	: Taluka - Ambemath
	e) Mandal / District	: District – Thane & Sub District - Ulhasnagar

	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	:	N.A.	
	i)	Any other comments by our empaneled valuers on authentic of approved plan	:	No	
7.	Postal address of the property		:	Residential Flat No. 501, 5 th Floor, Building No. 1, Wing – D, “Jui”, Project – 1, Karm Gardens, Village – Chikholi, Taluka – Ambemath, District –Thane, Pin – 421 503, Maharashtra, India.	
8.	City / Town		:	Taluka – Ambemath, District –Thane & Sub District - Ulhasnagar	
	Residential area		:	Yes	
	Commercial area		:	No	
	Industrial area		:	No	
9.	Classification of the area		:		
	i) High / Middle / Poor		:	Middle Class	
	ii) Urban / Semi Urban / Rural		:	Semi Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality		:	Village – Chikholi Ambemath Municipal Council	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area		:	No	
12.	Boundaries of the property			As per Site	As per Documents
	North		:	Open Plot	Information not available
	South		:	Borvi Dam Road	Information not available
	East		:	Open Plot	Information not available
	West		:	Open Plot	Information not available
13	Dimensions of the site			N. A. as property under consideration is a flat in an apartment building.	
				A As per the Deed	B Actuals
	North		:	Information not available	Internal visit not possible
	South		:	Information not available	Internal visit not possible
	East		:	Information not available	Internal visit not possible
	West		:	Information not available	Internal visit not possible
14.	Extent of the site		:		
14.1	Latitude, Longitude & Co-ordinates of Flat		:	19°11'02.4"N 73°13'28.9"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)		:	Carpet Area = 556.00 Sq. Ft. (Area as per Agreement)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent		:	As per site visit the society gate was knocked & internal visit not possible.	

	received per month.		
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C. T.S. No.	:	Survey No. 139/2, 140/7C & 151/1A
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Chikholi Ambemath Municipal Council
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 501, 5 th Floor, Building No. 1, Wing – D, “Jui”, Project – 1, Karm Gardens, Village – Chikholi, Taluka – Ambemath, District – Thane, Pin – 421 503, Maharashtra, India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2013 (As per Occupancy Certificate)
5.	Number of Floors	:	Ground + 7 Upper floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Internal visit not possible
8.	Quality of Construction	:	Internal visit not possible
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Internal visit not possible
11.	Facilities Available	:	
	Lift	:	Internal visit not possible
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewer System
	Car parking - Open / Covered	:	Open Parking space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	No
III	Flat (Under Construction)		
1	The floor in which the flat is situated	:	5 th Floor
2	Door No. of the Flat	:	501
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Internal visit not possible
	Doors	:	Internal visit not possible
	Windows	:	Internal visit not possible
	Fittings	:	Internal visit not possible
	Finishing	:	Internal visit not possible
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?	:	Internal visit not possible

VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of Flat with Services (v(3)i)	: ₹ 2,500.00 per Sq. Ft.
	Age of the building	: 12 Years
	Life of the building estimated	: 48 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 18%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 2,050.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 4,100.00 per Sq. Ft.
	Total Composite Rate	: ₹ 6,150.00 per Sq. Ft.
Remarks: 1. As per Agreement Carpet area is 556 Sq. Ft. and as per Index II 602.00 Sq. Ft. We have considered least area i.e. 556.00 Sq. Ft. for the purpose of valuation. 2. At the time of visit main gate of society was closed hence internal visit was not possible. 3. As per site information project is closed since last 8 years.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	556.00 Sq. Ft.	6,150.00	34,19,400.00
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 / Car Parking			
	Market value of the property			34,19,400.00
	Less: @ 5% as project is closed since last 8 years.			1,72,970.00
	Net Value			32,48,430.00
	Realizable value of the property			27,61,166.00
	Distress Sale value of the property			22,73,901.00
	Insurable value of the property (667.00 X 2,500.00)			16,67,500.00
	Govt. Value of the property (667.00 X 4,373.00)			29,16,791.00

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.

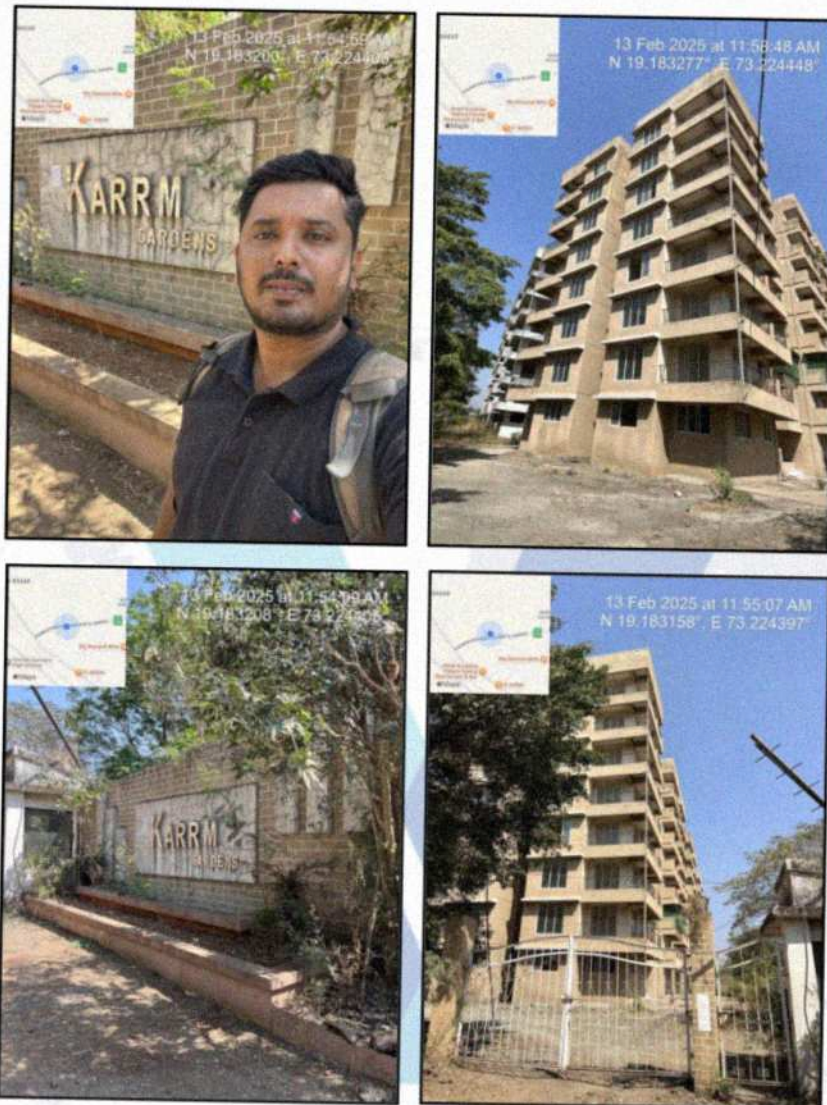
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

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 comparable available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 5,000.00 to ₹ 10,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹ 6,150.00 per Sq. Ft. on Carpet Area after depreciation for valuation.

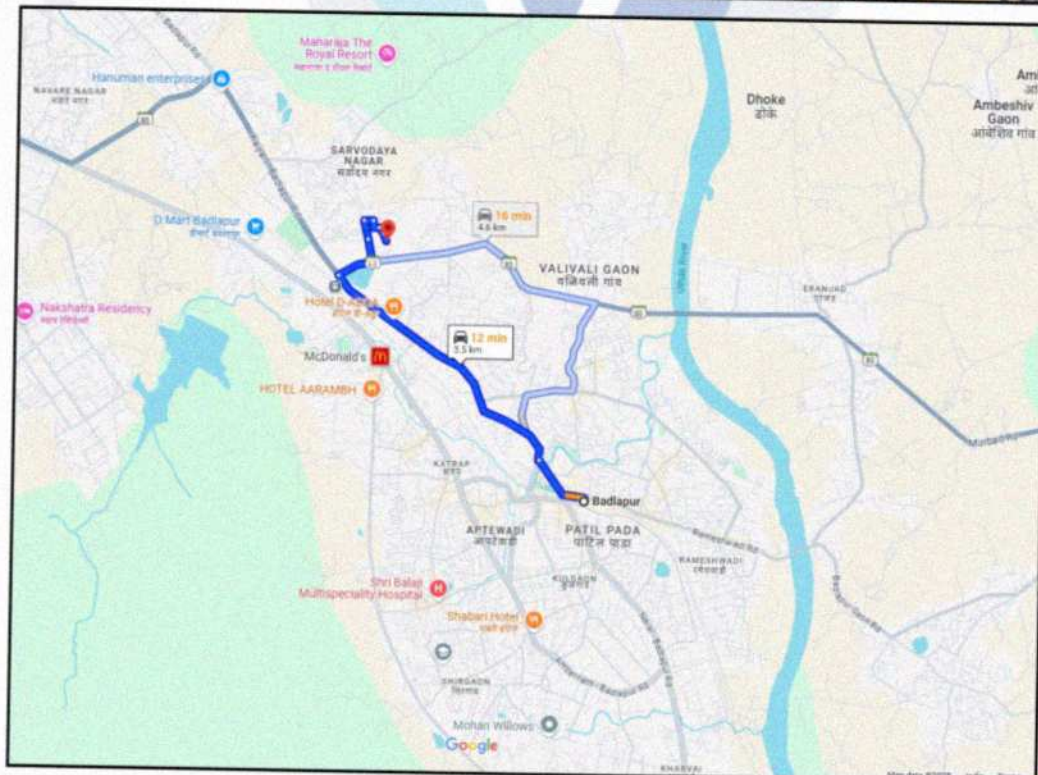
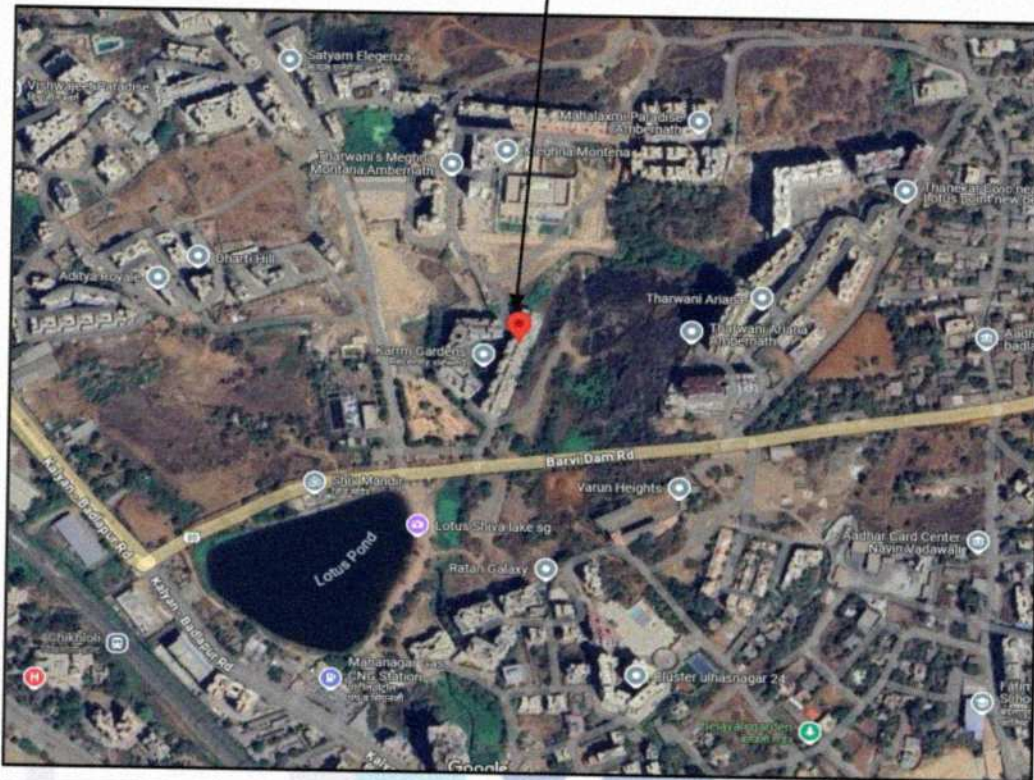
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Average
ii) Likely rental values in future in	₹ 6,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Route Map of the property

Site u/r



Longitude Latitude: 19°11'02.4"N 73°13'28.9"E

Note: The Blue line shows the route to site from nearest railway station (Badlapur – 3.5 Km.)

Ready Reckoner Rate

DIVISION / VILLAGE : CHIKHLOLI						
Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban		Local Body Type			
Local Body Name	Ambernath Municipal Council					
Land Mark	A-3) Properties on North of Kalyan Badlapur Road in Village Chikhloli.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
4	4/13	7290	50000	56900	69300	56900
Survey No. 112, 116, 117, 118, 119, 120, 121, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 143						

Stamp Duty Ready Reckoner Market Value Rate for Flat	50,000.00			
10% Increase on Flat Located on 5 th Floor	2,500.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	52,500.00	Sq. Mt.	4,877.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	7,290.00			
The difference between land rate and building rate (A - B = C)	45,210.00			
Depreciation Percentage as per table (D) [100% - 12%]	88%			
(Age of the Building - 12 Years)				
Rate to be adopted after considering depreciation [B + (C x D)]	47,075.00	Sq. Mt.	4,373.00	Sq. Ft.

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	2 BHK Flat in Tharwani Ariana, Ambarnath West		
Source	<u>Magicbricks</u>		
Floor	-		
	Carpet	Built Up	Saleable
Area	605.00	726.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹ 6,165.00	₹ 5,138.00	-

magicbricks Buy Rent Sell Home Loans

Posted on: Jan 23, 24 Property ID: 36200801

₹37.3 Lac EMI: ₹17k | Has multiple listings?

2 BHK Flat For Sale in Tharwani Ariana, Ambarnath West, Beyond Thane

2 Beds | 2 Baths | 3 Balconies | Unfurnished

Carpet Area: 605 sqft • 66.50 sqft

Floor: 6 (Out of 7 Floors)

Lift: 1

Developer: The World Realty

Project: Tharwani Ariana

Transaction Type: New Property

Status: Ready to Move

Furnished Status: Unfurnished

Car Parking: 1 Open

Near Shiv Mandir Talav • Newly Constructed Property

Contact Owner • Get Phone No.

Last contact made 17 days ago

More Details

Price Breakup: ₹37.3 Lac | ₹1,200 Monthly

Booking Amount: ₹2.0 Lac

Address: Adel Building, Tharwani Ariana, Barve Dam Road, Near Shiv Mandir, Ambarnath (W), Ambarnath West, Beyond Thane, Maharashtra

Landmarks: Near Shiv Mandir Talav

Furnishing: Unfurnished

Flooring: Vitrified, Ceramic Tiles, Marble, Granite

Loan Offered: Estimated EMI: ₹16801 @ Apply for Home Loan

Logos: LIC, LIC Housing Finance, LIC Housing Finance, LIC Housing Finance

Price Indicators

Property	2 BHK Flat in Karm Gardens, Ambemath (West)		
Source	99acres		
Floor	-		
	Carpet	Built Up	Saleable
Area	580.00	696.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹ 6,034.00	₹ 5,029.00	-

99acres

Buy | Enter Locality / Project / Society / Landmark

Post property

₹35 Lac

in 3,365 per sq.ft.

Estimated EMI ₹27,352

2BHK 2Baths

Flat/Apartment for Sale

In Karm Gardens, Ambemath West, Thane

Contact Owner

Shortlist

MARKET STATUS

NOT AVAILABLE

Website: <https://maharera.mahaonline.gov.in/>

Overview

Owner Details


Price Trends

Registry Record

Explore Locality

Recent

Property ID



Request Photos

Area

Super Built up area: 1040 sq.ft.

Built Up area: 1000 sq.ft.

Carpet area: 580 sq.ft.

Price

₹ 35 Lac + Govt Charges & Tax

₹ 3,365 per sq.ft. (all inclusive)

Configuration

2 Bedrooms, 2 Bathrooms, 3+ Balconies

Address

Karm Gardens, Ambemath West, Thane

Floor Number

3rd of 6 Floors

Facing

North-East

Overlooking

Park/Garden, Main Road, Club, Pool

Project Age

1 to 5 Year Old

Places nearby

302 Sardabazar, Karm Garden, Chikoli, Eandi Dam Road, Ambemath West, Thane

View All (47)

Madina Tabligi Masjid

Inaam masjid

Shree Ram Vindir

Kali Masjid

Small Shiva Temple

Ved Hospital

Why should you consider this property?

North-East Facing

Wheel Chair Friendly

Pet Friendly

Visitor Parking Available

On-Call Maintenance Staff

Gated Society

Corner Property

Overlooking Park/Garden

Overlooking Main Road

Feng Shui/Vastu Compliant

Sales Instance

Property	Flat		
Source	Index II		
Floor	1 st Floor		
	Carpet	Built Up	Saleable
Area	780.00	936.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹ 5,615.00	₹ 4,679.00	-

323478

07-03-2025

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

सूची क्र.2

दुय्यम निबंधक : सह दु.नि. उत्तरासनगर 2

दस्त क्रमांक : 3234/2025

नोदणी :

Regn:63m

गावाचे नाव : चिखलोली

(1)पिलेखाचा प्रकार	करारनामा
(2)मौबदला	4102049
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपट्टाकार अपगणनी देतो की पट्टेदार ते नमुद करावे	3468000
(4) भू मापन, पोटहिस्सा व घरकामांक(असल्यास)	1) पालिकेचे नाव:-अंबरनाथइतर वर्णन :- इतर माहिती: मौजे चिखलोली ता.अंबरनाथ जिल्हा ठाणे येथील जुना रा.नं.133/1 पैकी, नवीन रा. नं.133/1/फ क्षेत्र 16000 चौ.मी. व जुना स नं 133/1 अ.नवीन स नं 133/2 क्षेत्र 4000 चौ मी या वरील धारवाणी अरियाणा फेज-4 मधिल सदनिका क्र.104, पहिला मजला नेबुला बिल्डिंग, क्षेत्र 56.33चौ.मी म्हणजेच 606.33 चौ फुट कारपेट + 6.73चौ. मी. म्हणजेच 72.44 चौ. फुट धुजेबल((Survey Number : 133 ;))
(5) क्षेत्रफळ	63.06 चौ.मीटर
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा.या/लिहून ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा आदेश अशाप्रकार,प्रतिवादिचे नाव व पत्ता.	1): नाव:-मै धारवाणी रिलेटी वे प्रो.प्रा.श्री अनिल एच.धारवाणी यांचे तर्फे कुलमुखत्यारी म्हणून अभियेक अनिल धारवाणी यांचे कु.मु म्हणून क ज देणार सुनिल रामचंद्र हिंदुराव वय:-36 पत्ता:- प्लॉट नं. -, माळा नं. -, इमारतीचे नाव:-, ब्रॉक नं. -, रोड नं: तिसरा मजला प्लॉट नं.74 प्रतीपोलीस बिल्डिंग 310-313 सेक्टर - 17 वाशी नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400703 पैन नं:- AAJPTS142R
(8)दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-लक्ष्मण बाबुराव कुमावत वय:-70; पत्ता:-प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव:-, ब्रॉक नं: मिलन नगर, कल्याण अंबरनाथ रोड, दुर्गा माता मंदिर जवळ, उत्तरासनगर 3, रोड नं:-, महाराष्ट्र, ठाणे. पिन कोड:-421002 पैन नं:-ABLPK4806E 2): नाव:-अनुप लक्ष्मण कुमावत वय:-41; पत्ता:-प्लॉट नं: 0, माळा नं: 0, इमारतीचे नाव:-, ब्रॉक नं:-, रोड नं: मिलन नगर, कल्याण अंबरनाथ रोड, दुर्गा माता मंदिर जवळ, उत्तरासनगर 3, महाराष्ट्र, ठाणे. पिन कोड:-421002 पैन नं:-APIPK1130J
(9) दस्तऐवज करून दिल्याना दिनांक	05/03/2025
(10)वस्त नोंदणी केल्याचा दिनांक	05/03/2025
(11)अनुक्रमांक,खंड व पृष्ठ	3234/2025
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	246150
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद:-	(ii) within the limits of any Municipal Council, Nagarpanchayat or Cantonment Area annexed to it, or any rural area within the limits of the Mumbai Metropolitan Region Development Authority or any other Urban area not mentioned in sub clause (i), or the Influence Areas as per the Annual Statement of Rates published under the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995.

Sales Instance

Property	Flat		
Source	Index II		
Floor	9 th Floor		
	Carpet	Built Up	Saleable
Area	495.00	594.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹ 6,096.00	₹ 5,080.00	-

1750678 19-12-2024 Note: -Generated Through eSearch Module, For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निर्बंधक : सह दु नि उत्तरासनगर 2 दस्त क्रमांक : 17506/2024 नोदणी : Regn:63m
गावाचे नाव : चिखलोली		
(1) वैलेखाचा प्रकार	करारनामा	
(2) मोबदला	2818308	
(3) बाजारभाव/भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे	2630000	
(4) भू-मापन, पोटहिस्सा व धरक्रमांक (असल्यास)	1) पालिकेचे नाव: अंबरनाथ इतर वर्णन : इतर माहिती: मोजे चिखलोली ता. अंबरनाथ जिल्हा ठाणे येथील जुना स.नं. 133/1 पैकी नवीन स. नं. 133/1/फ क्षेत्र 16000 चौ.मी. व जुना स.नं. 133/1 अ नवीन स. नं. 133/2 क्षेत्र 4000 चौ.मी या वरील थारवाणी अरियाना फेज- 4 मधिल सदनिका क्र.902, नववा मजला, मेलोडी बिल्डिंग, क्षेत्र 41.27 चौ.मी (444.23 चौ.फुट) कारपेट + युजेबल क्षेत्र 04.27 चौ.मी (45.96 चौ.फुट) ((Survey Number : 133 :))	
(5) क्षेत्रफळ	45.54 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:- मे. थारवाणी रिजल्टी मे प्रो. प्रा. श्री. अनिल एच थारवाणी यांचे तर्फे कुलमुख्तारी महणून अभियेक अनिल थारवाणी यांचे कु. मु. महणून क. ज. देणार रुचिका राजेंद्र हिंदुराव वय:- 42 पत्ता:- प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: तिसरा मजला प्लॉट नं. 74 पर्सोपोलीस बिल्डिंग 310-313 सेक्टर - 17 वाशी नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:- 400703 पॅन नं:- AAJPT5142R	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:- रणधीर सिंह वय:- 38; पत्ता:- प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: नेरधुवा, रायबरेली, उत्तर प्रदेश, उत्तर प्रदेश, राएबरेली. पिन कोड:- 229103 पॅन नं:- DADPG3418C 2): नाव:- डिपान्दी सिंह वय:- 31; पत्ता:- प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: -, ब्लॉक नं. -, रोड नं: नेरधुवा, रायबरेली, उत्तर प्रदेश, उत्तर प्रदेश, RAEBARELI पिन कोड:- 229103 पॅन नं:- DZTPD0871D	
(9) दस्तऐवज करून दिल्याचा दिनांक	19/12/2021	
(10) बरत नोंदणी केल्याचा दिनांक	19/12/2024	
(11) अनुक्रमिक, खंड व पृष्ठ	17506/2024	
(12) बाजारभावप्रमाणे मुद्रांक शुल्क	169110	
(13) बाजारभावप्रमाणे नोंदणी शुल्क	28190	
(14) खेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(ii) within the limits of any Municipal Council, Nagarpanchayat or Cantonment Area annexed to it, or any rural area within the limits of the Mumbai Metropolitan Region Development Authority or any other Urban area not mentioned in sub clause (i), or the Influence Areas as per the Annual Statement of Rates published under the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995.	

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) purpose at ₹ 32,48,430.00 (Rupees Thirty Two Lakh Forty Eight Thousand Four Hundred Thirty Only). The Realizable Value of the above property is ₹ 27,61,166.00 (Rupees Twenty Seven Lakh Sixty One Thousand One Hundred Sixty Six Only). The Distress Value is ₹ 22,73,901.00 (Rupees Twenty Two Lakh Seventy Three Thousand Nine Hundred One Only).

Place: Mumbai

Date: 12.03.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.co.in, c=IN
Date: 2025.03.12 17:14:27 +05'30'



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Bank of India Empanelment No.: MNZ : C&IC:VA: 19-20

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-IV)

DECLARATION-CUM-UNDERTAKING

I, Mr. Manoj 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 12.03.2025 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. My engineer Nikhil Sonawane has personally inspected the property on 13.02.2025. 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 EAPC7114Q
- 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. am registered under Section 34 AB of the Wealth Tax Act, 1957
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Approved Valuer, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Mr. Rajesh Kumar Singh from M/s. Karm Infrastructure Pvt. Ltd. vide Agreement for sale Document No. 6123/2013 dated 08.10.2013.
2.	purpose of valuation and appointing authority	To assess Fair Market Value of the property for Securitisation And Reconstruction of Financial Assets And Enforcement Of Security Interest Act, 2002 (SARFAESI) Purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Govt. Regd. Valuer Nikhil Sonawane – Valuation Engineer Vaishali Sarmalkar – Technical Manager Sonal Shivgan – 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 – 11.02.2025 Valuation Date – 12.03.2025 Date of Report – 12.03.2025
6.	inspections and/or investigations undertaken;	Physical Inspection done on 13.02.2025
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and Commercial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **12th March 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 advice 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 **556.00 Sq. Ft. Carpet Area** in the name of **Mr. Rajesh Kumar Singh**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client's representative, we understand that the subject property is owned by **Mr. Rajesh Kumar Singh**. For the purpose of this appraisal exercise, we have assumed that the subject



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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.

Town Planning

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

Area

Based on the information provided by the Client's representative, we understand that the subject property is Residential Flat in under construction building, admeasuring **556.00 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 / 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 land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the



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subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client's representative and site visit conducted, we understand that the subject property is Residential Flat in under construction building, admeasuring **556.00 Sq. Ft. Carpet Area**.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting 1. 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.

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes

aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.

17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
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.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.co.in, c=IN
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Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Bank of India Empanelment No.: MNZ : C&IC: VA: 19-20