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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Client's: **Gurav Ashok Shankar & Gurav Akshata Ashok**

Residential Flat No. 1502, 15th Floor, 'D' Wing, Building No.11, "Scheme Code No. 274", MHADA Complex
Yashavant Nagar, Virar - Bolinj, Virar (West) Taluka - Vasai, District - Palghar, PIN - 401 303
State - Maharashtra, India.

Latitude Longitude: 19°26'38.9"N 72°48'21.2"E

Intended User:

Canara Bank

Retail Asset Hub, Vasai Branch

God's Gift Bungalow, Mary Villa Stop, Manickpur Village
Vasai Road, Vasai (West) – 401 202, State - Maharashtra, India.

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Regd. Office

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

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Valuation Report / Canara Bank / Retail Asset Hub, Vasai Branch / Gurav Ashok Shankar (014398/2310721)

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Vastu/Vasai/02/2025/014398/2310721
24/07-371-JASH
Date: 24.02.2025

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1502, 15th Floor, 'D' Wing, Building No.11, "Scheme Code No. 274", MHADA Complex, Yashavant Nagar, Virar - Bolinj, Virar (West), Taluka - Vasai, District - Palghar, PIN - 401 303, State - Maharashtra, India is being purchased by **Gurav Ashok Shankar & Gurav Akshata Ashok**.

Boundaries of the property.

North : 'C' Wing Building No. 11
South : 'D' Wing Building No. 11
East : Under Construction Building
West : 'J' Wing

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and this particular purpose at **₹ 35,39,289.00 (Rupees Thirty Five Lakh Thirty Nine Thousand Two Hundred Eighty Nine Only)**.

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) IBBI/RV/07/2018/10366

Encl: Valuation report.

Canara Bank Empanelment No.: ASSR: FA/ EMP/MUM-FAV-0083/2024-25

Encl: Valuation report.



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Regd. Office

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VALUATION OF FLAT BY COMPOSITE RATE

	Ref. No.	:	
	Date	:	
Existing Flat (Part A)			
I.	General		
	Name and Address of the Valuer	:	Manoj B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai - 400 072.
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	18.02.2025
	b) Date of valuation	:	24.02.2025
3.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Name of Client's: Gurav Ashok Shankar & Gurav Akshata Ashok Residential Flat No. 1502, 15 th Floor, 'D' Wing, Building No.11, " Scheme Code No. 274 ", MHADA Complex, Yashavant Nagar, Virar - Bolinj, Virar (West), Taluka - Vasai, District - Palghar, PIN - 401 303, State - Maharashtra, India. Contact Person: Mr. Parshuram (Representative of MHADA) Mobile No. 7796242232 Joint Ownership Details of ownership share is not available
4.	List of documents produced for perusal:		<ol style="list-style-type: none"> 1. Copy of First Served Basis Provisional Offer Letter Outward No. M.U/2/3/4/469/2025 in the name of Gurav Ashok Shankar issued by Konkan Housing And Area Development Board. 2. Copy of No Objection Certificate Outward No. UPM/M.U./K.M./Code No. 274.L3/GP/804/2024-25 dated 23/01/2025 issued to Canara Bank by Konkar Housing And Area Development Board (A MHADA Unit) 3. Copy of 10% Paid Value, Receipt No. KBR0000635 dated 15/01/2025 in the name of Gurav Ashok Shankar & Gurav Akshata Ashok issued by Maharashtra Housing and Area Development Authority (MHADA) Konkan Board Housing and Area Development Board. 4. Copy of RERA Certificate No. P51800002836 dated 04/08/2017 5. Copy of Commencement Certificate No. VVCMC / TP / RDP / VP-0191 / 01 / 2017-18 dated 13/04/2017 issued by Vasai Virar City Municipal Corporation (Downloaded from RERA).
5.	Brief description of the property	:	The property is a residential flat located on 15 th Floor. The composition of Residential Flat is Living Room + Kitchen + 1 Bedroom + WC + Bath + Passage + Balcony (i.e., 1 BHK). The property is at 2.1 km. travelling distance from Virar railway station.
6.	Location of property	:	

	a)	Plot No. / Survey No.	:	Survey No. 376(Part), 392(Part)
	b)	Door No.	:	Residential Flat No. 1502
	c)	T.S. No. / Village	:	Village - Bolinj
	d)	Ward / Taluka	:	Taluka - Vasai
	e)	Mandal / District	:	District - Palghar
	f)	Date of issue and validity of layout of approved map / plan	:	As MHADA itself is planning authority, building construction permission is assumed to be available.
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
	i)	Any other comments by our empaneled valuers on authentic of approved plan	:	No
7.		Postal address of the property	:	Residential Flat No. 1502, 15 th Floor, 'D' Wing, Building No.11, "Scheme Code No. 274", MHADA Complex, Yashavant Nagar, Virar - Bolinj, Virar (West), Taluka - Vasai, District - Palghar, PIN - 401 303, State - Maharashtra, India.
8.		City / Town	:	Virar (West) Taluka - Vasai, District - Palghar
		Residential area	:	Yes
		Commercial area	:	No
		Industrial area	:	No
9.		Classification of the area	:	
	i)	High / Middle / Lower	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban area
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Bolinj Vasai - Virar City Municipal Corporation
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	Not apparent from documents perused
12.		Boundaries of the Flat		As per Site As per Document
		North	:	Fit No. 1501 Veer Sawarkar Road (As per RERA)
		South	:	Marginal Space Open Land (As per RERA)
		East	:	Marginal Space Bus Deport (As per RERA)
		West	:	Lobby D P Road (As per RERA)
		Boundaries of the Building		As per Site As per Document
		North	:	'C' Wing Building No. 11 Information Not Available
		South	:	'D' Wing Building No. 11 Information Not Available
		East	:	Under Construction Information Not Available Building

	West	:	'J' Wing	Information Not Available
13.	Dimensions of the site			
			A As per the Deed	B Actuals
	North	:	N.A.	N.A.
	South	:		
	East	:		
	West	:		
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 413.00 Balcony Area in Sq. Ft. = 35.00 (Area as per Site measurement) Carpet Area in Sq. Ft. = 453.00 (Area as per MHADA Provisional Offer Letter) Built-up Area in Sq. Ft. = 498.00 (Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Residential Flat	:	19°26'38.9"N 72°48'21.2"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 453.00 (Area as per MHADA Provisional Offer Letter)	
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	
II	APARTMENT BUILDING			
1.	Nature of Apartment	:	Residential	
2.	Flat No. and Floor	:	Residential Flat No. 1502, 15 th Floor	
3.	Name of the Apartment	:	"Scheme Code No. 274" , MHADA Complex	
4.	Postal Address	:	Residential Flat No. 1502, 15 th Floor, 'D' Wing, Building No.11, "Scheme Code No. 274" , MHADA Complex, Yashavant Nagar, Virar - Bolinj, Virar (West), Taluka - Vasai, District - Palghar, PIN - 401 303, State - Maharashtra, India.	
5.	Location	:		
	T.S. No	:	-	
	Block No.	:	-	
	Ward No.	:	-	
	Village/Municipality/Corporation	:	Village - Bolinj Vasai - Virar City Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1502, 15 th Floor, 'D' Wing, Building No.11, "Scheme Code No. 274" , MHADA Complex, Yashavant Nagar, Virar - Bolinj, Virar (West), Taluka - Vasai, District - Palghar, PIN - 401 303.	
6.	Description of the locality Residential / Commercial / Mixed	:	Residential	

7.	Year of Construction	:	2020 (Approx.)
8.	Number of Floors	:	Stilt + 24 Upper Floors
9.	Type of structure	:	R.C.C. framed structure
10.	Number of Dwelling units in the building	:	15 th Floor is having 8 Flats
11.	Quality of Construction	:	Good
12.	Appearance of the Building	:	Good
13.	Maintenance of the Building	:	Good
14.	Facilities Available	:	
	Lift	:	2 Lift(s)
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Parking Space
	Around Compound wall	:	Yes
	Pavement around the building	:	Yes
	Any other facility	:	-

III	Flat		
1.	The floor in which the Flat is situated	:	15 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 1502
3.	Specifications of the Flat	:	
	Roof	:	R.C.C. slab
	Flooring	:	Vitrified tile flooring
	Doors	:	Teak wood door framed with flush door with safety door
	Windows	:	Powder Coated Aluminum Sliding Windows with M.S. Grill
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering
4.	House Tax	:	
	Assessment No.	:	Details not provided
	Tax paid in the name of:	:	Details not provided
	Tax amount:	:	Details not provided
5.	Electricity Service connection No.	:	Details not provided
	Meter Card is in the name of	:	Details not provided
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	<u>Name of Client's</u> Gurav Ashok Shankar & Gurav Akshata Ashok
8.	What is the undivided area of land as per Sale Deed?	:	Information not available
9.	What is the plinth area of the Flat?	:	Built-up Area in Sq. Ft. = 498.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)?	:	As per local norms
11.	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 413.00 Balcony Area in Sq. Ft. = 35.00 (Area as per Site measurement)

			Carpet Area in Sq. Ft. = 453.00 (Area as per Provisional Offer Letter)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential
14.	Is it Owner-occupied or tenanted?	:	Vacant
15.	If tenanted, what is the monthly rent?	:	₹ 7,000.00 Expected rental income per month
	DRAWING APPROVAL		
	the building approval, reference violations observed if any, and its consequences thereof violations observed if any, and its consequences thereof	:	Nil

PART B - VALUATION OF FLAT UNDER CONSTRUCTION

A. CERTIFICATE ON GENUINENESS OF RATE:

a.sq. m. of undivided share of land @ Rsper sq. m.	:	Not Applicable
b. sq. m. of building Construction @ Rssq. m.	:	
c.	Total value on completion	:	
d.	Composite Rate	:	

B.	STAGE VALUE	:	Not Applicable
a.	Actual works completed	:	
b.	Percentage of works completed	:	
c.	Composite Rate	:	
C.	VALUATION DETAILS	:	Not Applicable
	Present stage value of the flat:	:	
a.	Undivided share of land sq. ft.	:	
b.	Stage value of building % x Rs	:	
c.	Total stage value of the flat as on date	:	

PART C - VALUATION OF EXISTING FLAT

A.	GENERAL	:	
1.	How is the marketability?	:	Good
2.	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3.	Any negative factors are observed which affect the market value in general?	:	No
	Rate	:	

1.	After analyzing the comparable sale instances, what is the composite rate for a similar Residential 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)	:	₹ 7,500.00 to ₹ 9,500.00 per Sq. Ft. on Carpet Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the residential flat under valuation after comparing with the specifications and other factors with the residential flat under comparison (give details).	:	₹ 8,000.00 per Sq. Ft. on Carpet Area
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 5,500.00 per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office (evidence thereof to be enclosed)	:	₹ 56,695.00 per Sq. M. i.e., ₹ 5,267.00 per Sq. M.
	Guideline rate (after depreciation)	:	₹ 54,331.00 per Sq. M. i.e., ₹ 5,047.00 per Sq. M.
B.	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a.	Depreciated building rate	:	
	Replacement cost of residential flat	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	05 Years
	Life of the building estimated	:	55 Years (Subject to proper, preventive periodic maintenance & structural repairs.)
	Depreciation percentage assuming the salvage value as 10%	:	7.50%
	Depreciated Ratio of the building	:	-
b.	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,313.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 5,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 7,813.00 per Sq. Ft.

C. VALUATION DETAILS					
Sl. No.	Description		Qty.	Rate per unit (₹)	Estimated Value (₹)
	Present value of the Flat (incl. car parking, if provided)	:	453.00 Sq. Ft.	7,813.00	35,39,289.00
	Wardrobes	:			
	Show cases /Almirahs	:			

	Kitchen arrangements	:			
	Superfine finish	:			
	Interior decorations	:			
	Electricity, water, drainage deposits etc.	:			
	Electrical fittings, etc.	:			
	Extra Collapsible gates/ grill works etc.	:			
	Potential Value, if any?	:			
	Share of common amenities, if any?	:			
	Total				35,39,289.00

Sl. No.		(INR)
	Factors favoring for an additional value	
1.	All the civic amenities are available within the proximity of the said building.	Nil
2.		Nil
	Total - Add (+)	Nil
	Factors favoring for less value	
1.		Nil
2.		Nil
	Total - Less (-)	Nil
	Present Market Value	35,39,289.00
	Guideline Value (498.00 Sq. Ft. x 5,047.00)	25,13,406.00
	Remarks	

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential flat, where there are typically many comparable available to analyze. As the property is a Residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of i.e., ₹ 7,500.00 to ₹ 9,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, 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 residential and commercial application in the locality etc. We estimate ₹ 7,813.00 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	There is no threat of acquisition by Government. CRZ Provisions not applicable.
i) Saleability	Good
ii) Likely rental values in future in	₹ 7,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

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.

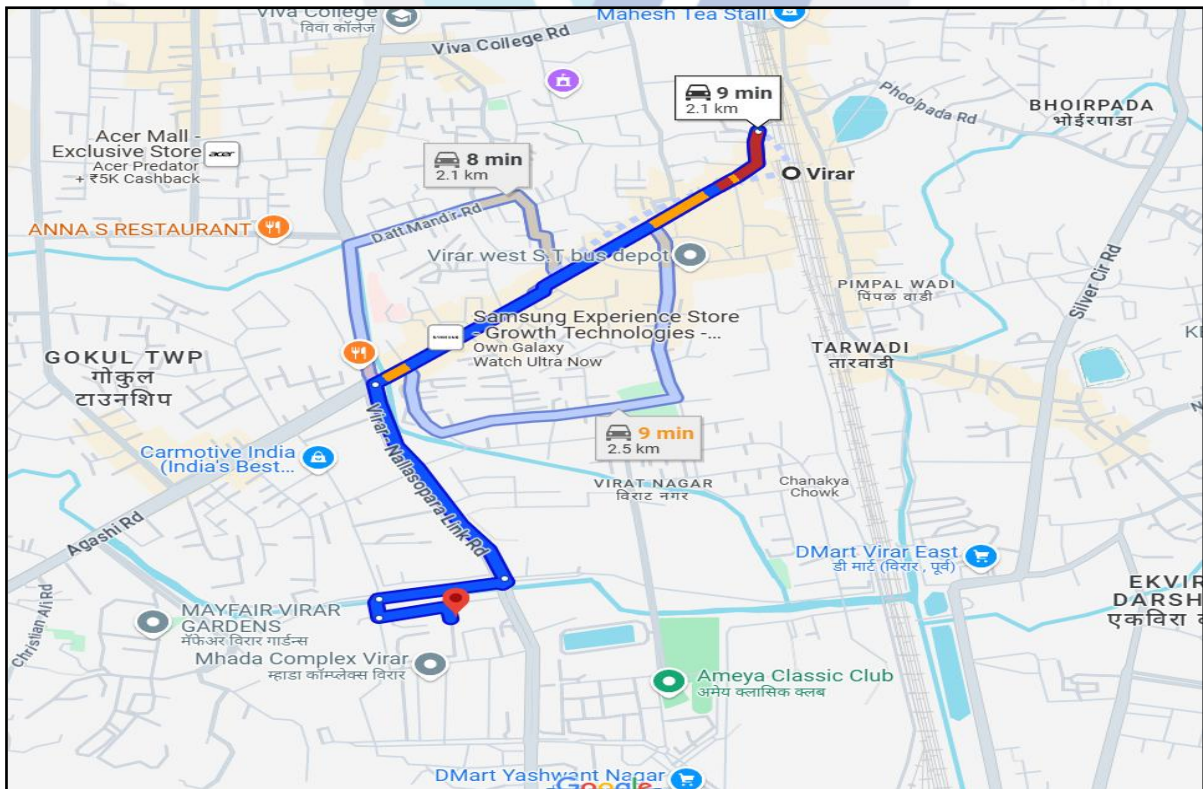
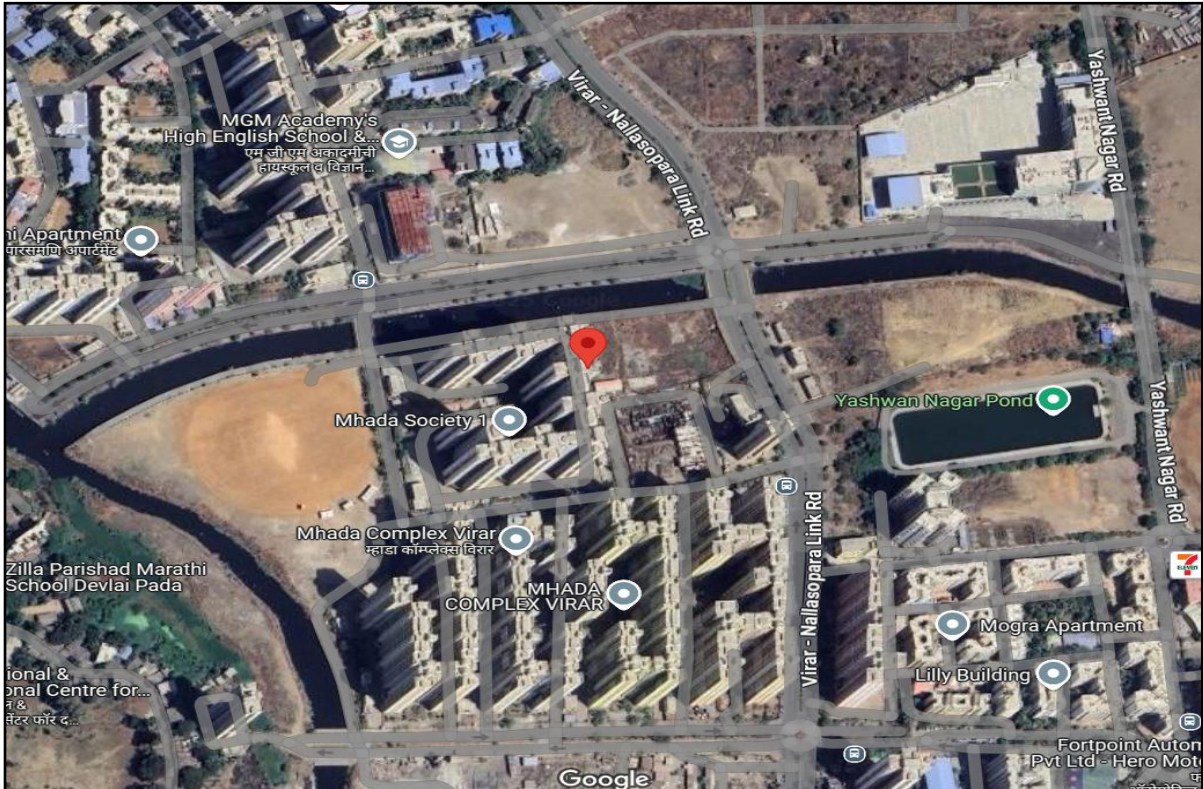
Actual Site Photographs



Actual Site Photographs



Route Map of the property



Longitude Latitude - 19°26'38.9"N 72°48'21.2"E

Note: The Blue line shows the route to site from nearest Railway station (Virar – 2.1 km.)





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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)

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Select Taluka:

Select Village:

Search By: Survey No. SubZones

Enter Survey No:

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
1-अविकसित जमिनी /शेतजमिनी	9410	49300	54500	71200	54500	चौ. मीटर	सर्वेक्षण नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	49,300.00			
10% increase on Flat Located on 15 th Floor	7395.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	56,695.00	Sq. Mtr.	5,267.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	9,410.00			
The difference between land rate and building rate (A – B = C)	47,285.00			
Depreciation Percentage as per table (D) [100% - 05%] (Age of the Building – 05 Years)	95%			
Rate to be adopted after considering depreciation [B + (C x D)]	54,331.00	Sq. Mtr.	5,047.00	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 Indicator

Property	1 BHK Flat in MHADA Complex, Virar		
Source	NOBROKER		
Floor	-		
	Carpet	Built Up	Saleable
Area	450.00	495.00	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹ 8,000.00	₹ 7,273.00	-

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1 BHK Flat In Mhada Complex Virar For ...
Virar West

Loan Verified

₹ 36 Lacs
Negotiable

₹ 20,633/Month
Estimated EMI

500
Sq.Ft

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Home / Flats for Sale in Mumbai / Flats for Sale in Virar / 1bkh Flat for Sale in Virar / Property Details

Photos
Location

Shortlist

1 Bedroom
No. of Bedroom

1 Bathroom
No. of Bathroom

1
Balcony

Car
Parking

Dec 8, 2024
Posted On

Immediately
Possession

Mhada Complex Virar
Apartment

Partial
Power Backup

[Get Owner Details](#)

Report what was not correct in this property

Listed by Broker Sold Out

Wrong Info

Nearby: [Abhyudaya Co-Operative Bank Ltd](#) [Virar \(W\)](#) [Intense Fitness Centre](#)

[Shubham Lifeline Multispeciality Hospital](#) [Miraj Cinemas Fun Fiesta](#)

Overview

	Age of Building	1-3 Years		Ownership Type	Self Owned
	Maintenance Charges	₹4.0 Per Sq.Ft/M		Flooring	Marble/Granite
	Builtup Area	500 Sq.Ft		Carpet Area	450 Sq.Ft

Activity On This Property

34
Unique Views

0
Shortlists

0
Contacted

Powered By: NBEstimate

Sale Trend in mumbai

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Valuers & Appraisers
Architects & Interior Designers
Chartered Engineers (I)
TEV Consultants
Lender's Engineer
U/1720 MH2010 PTC23789

Price Indicator

Property	1 BHK Flat in MHADA Complex, Virar		
Source	NOBROKER		
Floor	-		
	Carpet	Built Up	Saleable
Area	438.00	481.80	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹ 9,132.00	₹ 8,302.00	-



Pay Rent
Post Your Property
Sign up
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Menu



1 BHK Flat In Mhada Complex Virar Fo...

Nalasopara - virar link road

Loan Verified

₹ 40 Lacs

Negotiable

₹ 22,925/Month

Estimated EMI

438

Sq.Ft

Need Home Loan ?

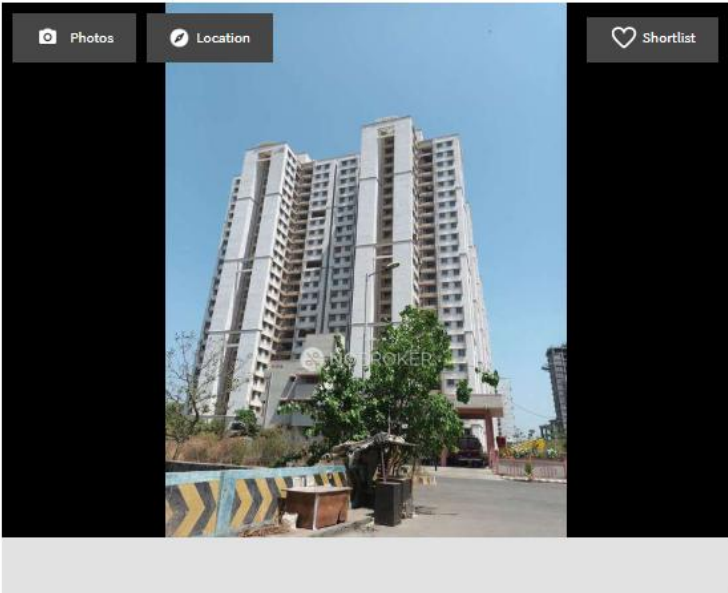
Apply Loan

Home / Flats for Sale in Mumbai / Flats for Sale in Virar / 1bkh Flat for Sale in Virar / Property Details

Photos

Location

Shortlist



1 Bedroom

No. of Bedroom

Jan 21, 2025

Posted On

1 Bathroom

No. of Bathroom

Immediately

Possession

1

Balcony

Mhada Complex Virar

Apartment

Car

Parking

Full

Power Backup

Get Owner Details

Report what was not correct in this property

Listed by Broker
Sold Out

Wrong Info

Nearby: Abhyudaya Co-Operative Bank Ltd Virar (W) Intense Fitness Centre

Shubham Lifeline Multispeciality Hospital Miraj Cinemas Fun Fiesta

Overview

Age of Building 3-5 Years

Ownership Type Self Owned

Maintenance Charges ₹4.6 Per Sq.Ft/M

Flooring NA

Activity On This Property

19

Unique Views


0

Shortlists

0

Contacted

Powered By: NBEstimate




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VASTUKALA CONSULTANTS (I) PVT. LTD.
Valuers & Appraisers
Architects & Interior Designers
Chartered Engineers (I)
TEV Consultants
Lender's Engineer

Sale Instances

Property	Residential Flat		
Source	Index II		
Floor	3 rd		
	Carpet	Built Up	Saleable
Area	686.85	755.54	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹ 8,008.00	₹ 7,280.00	-

22/02/2025, 12:37		igr_27456	
2745680 01-01-2025 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		सूची क्र.2	
		दुय्यम निबंधक : सह द्रु.नि. वसई 2 दस्त क्रमांक : 27456/2024 नोदणी : Regn:63m	
गावाचे नाव : बोळीज			
(1)विलेखाचा प्रकार	करारनामा		
(2)मोबदला	5500000		
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	3460416.3		
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:वसईइतर वर्णन :, इतर माहिती: गांव मौजे बोळीज,सर्व्हे नं. 392 हि. नं. 1ए पैकी,प्लॉट नं. 8,या मिळकतीवरील विरार बोळीज योगीराज को. ऑ. हौ. सो. लि. बिल्डींग नं. 1,महाडा कॉलनी,इमारतीमधील सदनिका क्रं. 302,तिसरा मजला,परिया 63.81 चौ. मी. कारपेट संदर्भ करारनामा वसई क्रं 2,दस्त क्रं 11167/2022,दिनांक 28/06/2022 मधील एकुण मुद्रांक शुल्क रक्कम 242620 रुपये यातुन महानगरपालिका व रेल्वे अधिभार रक्कम 69320 अधिक 1000 बरोबर 70320 रुपये वजा जाता उर्वरीत मुद्रांक शुल्क रक्कम 172300 रुपये सदरील दस्तात मुद्रांक अधिनीयम 1958 अनुच्छेद 5 जी(2-ए)अन्वये समायोजित करण्यार आले आहेत((Survey Number : 392 ;))		
(5) क्षेत्रफळ	63.81 चौ.मीटर		
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.			
(7) दस्ताऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-साधना सुहास नेवाळकर वय:-43 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: ए/102, महेश अपार्टमेंट, शुभम कॉम्प्लेक्स, बोळेश्वरी रोड, बोळीज, विरार पु. ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, ठाणे. पिन कोड:-401303 पॅन नं:-AHLPN9671L 2): नाव:-मानसी मनिष कदम वय:-45 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: बी/5, चंद्रकांत को. ऑ. हौ. सो. लि., वरद विनायक मंदीर जवळ, विरार पु. ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, ठाणे. पिन कोड:-401305 पॅन नं:-AUFPK8112N		
(8)दस्ताऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-प्रफुल्ल रमेश कुड्ड वय:-38; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: ए/302, अविनाश अपार्टमेंट, चंदनसार रोड, प्रायमरी शो जवळ, विरार पु. ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, ठाणे. पिन कोड:-401305 पॅन नं:-APUPK1526J 2): नाव:-वर्षा प्रफुल्ल कुड्ड वय:-37; पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: ए/302, अविनाश अपार्टमेंट, चंदनसार रोड, प्रायमरी शो जवळ, विरार पु. ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, ठाणे. पिन कोड:-401305 पॅन नं:-BGFPP2534Q		
(9) दस्ताऐवज करुन दिल्याचा दिनांक	27/12/2024		
(10)दस्त नोंदणी केल्याचा दिनांक	27/12/2024		
(11)अनुक्रमांक,खंड व पृष्ठ	27456/2024		
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	212700		
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000		

Sale Instances

Property	Residential Flat		
Source	Index II		
Floor	8 th		
	Carpet	Built Up	Saleable
Area	330.24	363.26	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹ 7,570.00	₹ 6,882.00	-

22/02/2025, 12:38

igr_18494

1849480

23-08-2024

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

सूची क्र.2

दुय्यम निबंधक : सह दु.नि. वसई 2

दस्त क्रमांक : 18494/2024

नोदणी :

Regn:63m

गावाचे नाव : बोळीज

(1) विलेखाचा प्रकार	करारनामा
(2) मोबदला	2500000
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	1906000
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:वसई विरार महानगरपालिकाइतर वर्णन :- इतर माहिती: विभाग क्र. 1,गाव मोजे - बोळीज,सीटीएस नं. 376(पार्ट),392(पार्ट),वरील इमारत म्हाडा कॉलनी,बिल्डींग नं. 4,विंग जी,सदनिका क्र. 803,आठवा मजला,सदनिकेचे क्षेत्र - 30.68 चौ.मी.,(कारपेट एरिया),((C.T.S. Number : 376 (P), 392 (P) ;))
(5) क्षेत्रफळ	30.68 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:-दिनेश सुखदेव सांगळे वय:-52 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं: C/O सुखदेव सांगळे, पहिला मजला, जीआरडी पीएलटी 468ए. 4, शिवराम बाणे चाळ, साने गुरुजी मार्ग, मुंबई सेंट्रल रेल्वे स्टेशन, ताडदेव, तुलसीवाडी, व्ही. टी.सी. मुंबई, पो. तुलसीवाडी, मुंबई सिटी., रोड नं:-, महाराष्ट्र, मुम्बई. पिन कोड:-400034 पॅन नं:-DQRPS5556P 2): नाव:-संगीता दिनेश सांगळे वय:-45 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं: C/O सुखदेव सांगळे, पहिला मजला, जीआरडी पीएलटी 468ए. 4, शिवराम बाणे चाळ, साने गुरुजी मार्ग, मुंबई सेंट्रल रेल्वे स्टेशन, ताडदेव, तुलसीवाडी, व्ही. टी.सी. मुंबई, पो. तुलसीवाडी, मुंबई सिटी., रोड नं:-, महाराष्ट्र, मुम्बई. पिन कोड:-400034 पॅन नं:-CDZPS6033D
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-अभय मधुकर गुरव वय:-30; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं: S/O मधुकर गुरव, रूम नं. 8, जय माता दी निवास, मनवेलपाडा रोड, गणपती मंदिर मार्गे, राणी तलाव, विरार पूर्व., रोड नं:-, महाराष्ट्र, ठाणे. पिन कोड:-401305 पॅन नं:-B1WPG9668M 2): नाव:-रुपाली अभय गुरव पूर्वश्रमोच्या रुपाली काशिनाथ गुरव - वय:-31; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं: S/O मधुकर गुरव, रूम नं. 8, जय माता दी निवास, मनवेलपाडा रोड, गणपती मंदिर मार्गे, राणी तलाव, विरार पूर्व., रोड नं:-, महाराष्ट्र, ठाणे. पिन कोड:-401305 पॅन नं:-BILPG1467P 3): नाव:-अश्विनी मधुकर गुरव वय:-51; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं: S/O मधुकर गुरव, रूम नं. 8, जय माता दी निवास, मनवेलपाडा रोड, गणपती मंदिर मार्गे, राणी तलाव, विरार पूर्व., रोड नं:-, महाराष्ट्र, ठाणे. पिन कोड:-401305 पॅन नं:-DPOPG1247D
(9) दस्तऐवज करून दिल्याचा दिनांक	22/08/2024
(10) दस्त नोदणी केल्याचा दिनांक	22/08/2024
(11) अनुक्रमांक, खंड व पृष्ठ	18494/2024
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	175000
(13) बाजारभावाप्रमाणे नोदणी शुल्क	25000

As a result of my appraisal and analysis, it is my considered opinion that the of the above property in the prevailing condition with aforesaid specifications ₹ 35,39,289.00 (Rupees Thirty Five Lakh Thirty Nine Thousand Two Hundred Eighty Nine Only). The Book Value of the above property as of 13/01/2025 is ₹ 26,87,867.00 (Rupees Twenty Six Lakh Eighty Seven Thousand Eight Hundred Sixty Seven Only). The Realizable Value of the above property is ₹ 31,85,360.00 (Rupees Thirty One Lakh Eighty Five Thousand Three Hundred Sixty Only). The Distress Value is ₹ 28,31,431.00 (Rupees Twenty Eight Lakh Thirty One Thousand Four Hundred Thirty One Only).

Place: Mumbai

Date: 24.02.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) IBBI/RV/07/2018/10366

Encl: Valuation report.

Canara Bank Empanelment No.: ASSR: FA/ EMP/MUM-FAV-0083/2024-25

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 from the valuer (Annexure- II)	Attached
Model code of conduct for valuer - (Annexure - III)	Attached



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PART D – CERTIFICATE

1. It is hereby certified that in our opinion,
 - i. The present stage value of the flat which is under construction is **₹ Not Applicable** (Rupees **Not Applicable** only).
 - ii. The Present Market Value of the flat by adopting suitable Composite Rate is **₹ 35,39,289.00** (Rupees **Thirty Five Lakh Thirty Nine Thousand Two Hundred Eighty Nine Only**).
2. The Forced Sale Value of the property is estimated as **20%** less than the Present Market Value. **₹ 28,31,431.00** (Rupees **Twenty Eight Lakh Thirty One Thousand Four Hundred Thirty One Only**).
3. Number of First Served Basis Provisional Offer Letter involved in this flat is One. The relevant document for the subject property in the opinion of this valuer is the Provisional Offer Letter dated **13/01/2025**, executed between the Authority – **Konkan Housing And Area Development Board (A MHADA Unit)** with Outward No. M.U.-2/3/4/469/2025 dated 13/01/2025.
4. If this flat is offered as security, the concerned financial institution is requested to verify the extent of undivided share of land mentioned this valuation report with respect to the latest legal opinion.
5. Value varies with the purpose and date of valuation. This report is not to be referred if the purpose is different other than mentioned in I (1).
6. The property was inspected on **18.02.2025** by our representative **Mr. Anwar Shaikh** in the presence of **Mr. Parshuram (Representative of MHADA)**
7. The Legal aspects were not considered in this valuation.
8. This valuation work is undertaken by the valuer based upon the request from **Canara Bank, Retail Asset Hub Vasai Branch**.
9. Any other details.

Place: Thane

Date: 24.02.2025

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

Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) IBBI/RV/07/2018/10366

Canara Bank Empanelment No.: ASSR: FA/ EMP/MUM-FAV-0083/2024-25

Note: This report contains **26** Pages.

Enclosure:

1. Key plan showing the location of the property.
2. Sketch showing the location of the subject flat with reference to the floors.
3. Sketch of the flat if available.



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FORMAT - A

DECLARATION FROM VALUERS

I hereby declare that-

1. The information furnished in my valuation report dated 24.02.2025 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
2. I have no direct or indirect interest in the property valued;
3. I/ my authorized representative has personally visited the property on 18.02.2025. The work is not sub- contracted to any other valuer and carried out by myself.
4. I have not been convicted of any offence and sentenced to a term of Imprisonment.
5. I have not been found guilty of misconduct in my professional capacity.
6. 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" as enshrined for valuation in the Part - B of the above handbook to the best of my ability.
7. 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.
8. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
9. I am the Director of the company, who is competent to sign this valuation report.
10. Further, I hereby provide the following information.



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No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is Offered to Gurav Ashok Shankar & Gurav Akshata Ashok by Mr. Konkan Housing And Area Development Board (A MHADA Unit) as per Provisional Offer Letter Outward No. M.U.-2/3/4/469/2025 dated 13/01/2025.
2.	Purpose of valuation and appointing authority	As per the request from Canara Bank, Retail Asset Hub, Vasai to assess Fair Market Value of the property for Housing Loan purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar - Regd. Valuer Anwar Shaikh - Valuation Engineer Shobha Kuperkar - Technical Manager Jayaraja Acharya - Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 18.02.2025 Valuation Date – 24.02.2025 Date of Report – 24.02.2025
6.	Inspections and/or investigations undertaken;	Physical Inspection done on – 18.02.2025
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative 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 overall 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 residential 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 **24th 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 visualizing 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 Carpet Area in Sq. Ft. = 453.00**. The property is owned by **Konkan Housing And Area Development Board (A MHADA Unit)**. Name of Client is **Gurav Ashok Shankar & Gurav Akshata Ashok**. At present, the property is **Vacant**. 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, we understand that the subject property is owned **Konkan Housing And Area Development Board (A MHADA Unit)**. Name of Client is **Gurav Ashok Shankar & Gurav Akshata Ashok**. 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



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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 documents, we understand that the subject property is **Residential Flat admeasuring Carpet Area in Sq. Ft. = 453.00.**

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 Highest and Best Use model is used for analysing development potential.

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 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



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Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is **Residential Flat admeasuring Carpet Area in Sq. Ft. = 453.00.**

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.

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

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

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

Integrity and Fairness

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

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent



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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 in compatible 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 (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

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

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with

which he/it is registered or any other statutory regulatory body.

23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

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

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

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

Remuneration and Costs.

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

Occupation, employability, and restrictions.

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

Place: Thane

Date: 24.02.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) IBBI/RV/07/2018/10366

Canara Bank Empanelment No.: ASSR: FA/ EMP/MUM-FAV-0083/2024-25



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