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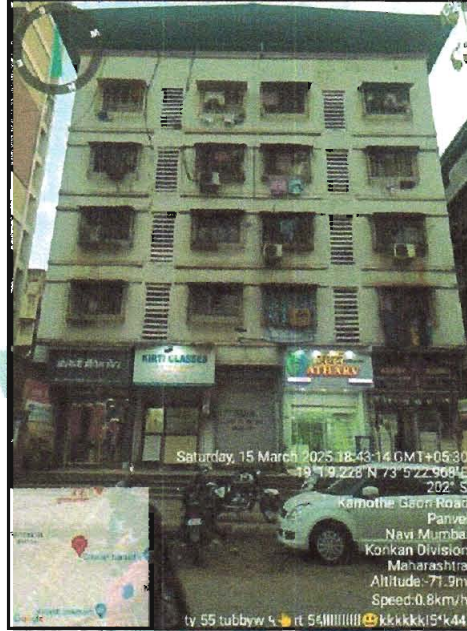
MSME Reg No: UDYAM-MH-18-0083617

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. Shashikant Tamhankar & Mrs. Ashwini Tamhankar**

Residential Flat No. 302, 3<sup>rd</sup> Floor, "**Shiv Arti Co-Op. Hsg. Soc. Ltd.**", Plot No. 78, Sector - 12,  
Village - Kamothe, Taluka - Panvel, District - Raigad, Navi Mumbai, PIN - 410 209, State -  
Maharashtra, Country - India.

Latitude Longitude : 19°1'8.5"N 73°5'22.3"E

### Intended User:

**Canara Bank**

**Chembur Main Branch**

Opp Chembur Railway Station, 70-A, Mangal Smruthi, Maharshri Dayanand  
Saraswati Marg, CHembur East Mumbai 400071



### Our Pan India Presence at :

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

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

📞 **+91 2247495919**

✉️ **mumbai@vastukala.co.in**

🌐 **www.vastukala.co.in**



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## Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Mumbai/03/2025/014942/2311109

19/19-306-PRP

Date: 19.03.2025

### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 302, 3<sup>rd</sup> Floor, "Shiv Arti Co-Op. Hsg. Soc. Ltd.", Plot No. 78, Sector - 12, Village - Kamothe, Taluka - Panvel, District - Raigad, Navi Mumbai, PIN - 410 209, State - Maharashtra, Country - India belongs to **Mr. Shashikant Tamhankar & Mrs. Ashwini Tamhankar**.

Boundaries of the property

North : Kamothe Gaon Road  
South : Om Sai Apartment  
East : Greystone Heights  
West : Internal Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 65,10,888.00 (Rupees Sixty Five Lakh Ten Thousand Eight Hundred Eighty Eight 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 report.

Hence certified

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

**Manoj  
Chalikwar  
Director**

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2025.03.19 17:42:56 +05'30'

Auth. Sign.



**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Canara Bank Empanelment No.: MUM-FAV-0083/2024-2025

Encl.: Valuation report



#### Our Pan India Presence at :

Nanded Thane Ahmedabad Delhi NCR  
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#### Regd. Office

B1-001, U/8 Floor, BOOMERANG, Chandivali Farm Road,  
Powai, Andheri East, **Mumbai**: 400072, (M.S), India

+91 2247495919

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

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

**VALUATION OF Flat BY COMPOSITE RATE**

	Ref. No.	:	
	Date	:	
Existing Flat (Part A)			
I.	General		
	Name and Address of Valuer	:	<b>Manoj Chalikwar</b> <b>Vastukala Consultants India Pvt. Ltd.</b> 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	: 15.03.2025
	b)	Date of valuation	: 19.03.2025
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)	:	<b>Mr. Shashikant Tamhankar &amp; Mrs. Ashwini Tamhankar</b>  Residential Flat No. 302, 3 <sup>rd</sup> Floor, "Shiv Arti Co-Op. Hsg. Soc. Ltd.", Plot No. 78, Sector - 12, Village - Kamothe, Taluka - Panvel, District - Raigad, Navi Mumbai, PIN - 410 209, State - Maharashtra, Country - India.  <u>Contact Person :</u> Mr. Shashikant Tamhankar (Owner ) Mobile No. 9867246436  <b>Joint Ownership</b> Details of ownership share is not available
4	List of documents produced for perusal:		
	I)	Copy of Agreement For Sale No.10835 / 2010 Dated 01.11.2010 between M/s. Basant Realty Pvt. Ltd. (The Seller) And Mr. Shashikant Tamhankar & Mrs. Ashwini Tamhankar (The Purchasers).	
	II)	Copy of Occupancy Certificate No.CIDCO / BP / ATPO / 161 Dated 22.12.2006 issued by CIDCO.	
5	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 3 <sup>rd</sup> Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + Passage + Toilet + WC + Bathroom. <b>(2 BHK)</b> The property is at 1.2 Km. distance from Mansarovar Railway Station.
6	Location of property		
a)	Plot No. / Survey No.	:	Plot No - 78, Sector - 12
b)	Door No.	:	Residential Flat No. 302
c)	T.S. No. / Village	:	Village - Kamothe



d)	Ward / Taluka	:	Taluka - Panvel	
e)	Mandal / District	:	District - Raigad	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received, we assumed that the construction is as per Sanction 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 empanelled valuers on authentic of approved plan	:	N.A.	
7	Postal address of the property	:	Residential Flat No. 302, 3 <sup>rd</sup> Floor, "Shiv Arti Co-Op. Hsg. Soc. Ltd.", Plot No. 78, Sector - 12, Village - Kamothe, Taluka - Panvel, District - Raigad, Navi Mumbai, PIN - 410 209, State - Maharashtra, Country - India.	
8	City / Town	:	City - Navi Mumbai	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Kamothe CIDCO	
11	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12	<b>Boundaries of the property</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	Kamothe Gaon Road	Details not available
	South	:	Om Sai Apartment	Details not available
	East	:	Greystone Heights	Details not available
	West	:	Internal Road	Details not available
13	Dimensions of the site	:		
		:	As per the Deed	As per Actuals
	North	:	Details not available	Marginal Space
	South	:	Details not available	Flat No. 303
	East	:	Details not available	Marginal Space



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	West	:	Details not available	Flat No. 301
14	Extent of the site	:	Carpet Area in Sq. Ft. = 654.06 (Area as per Site measurement)  Built Up Area in Sq. Ft. = 701.00 (Area As Per Agreement For Sale)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°1'8.5"N 73°5'22.3"E	
15	Extent of the site considered for Valuation (least of 13A & 13B)	:	<b>Built Up Area in Sq. Ft. = 701.00</b> <b>( Area As Per Agreement For Sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	<b>APARTMENT BUILDING</b>			
1.	Nature of Apartment	:	Residential	
2.	Flat No. and Floor	:	Residential Flat No. 302, 3 <sup>rd</sup> Floor	
3.	Name of the Apartment	:	<b>Shiv Arti Co-Op. Hsg. Soc. Ltd.</b>	
4	Postal address	:	Residential Flat No. 302, 3 <sup>rd</sup> Floor, " <b>Shiv Arti Co-Op. Hsg. Soc. Ltd.</b> ", Plot No. 78, Sector - 12, Village - Kamothe, Taluka - Panvel, District - Raigad, Navi Mumbai, PIN - 410 209, State - Maharashtra, Country - India.	
5	Location	:		
	T.S. No	:		
	Ward No	:		
	Village/Municipality/Corporation	:	CIDCO	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 302, , , District - District - Raigad, PIN - 410 209	
6.	Description of the locality Residential / Commercial / Mixed	:	Residential	
7.	Year of Construction	:	2006 (As per occupancy certificate)	
8.	Number of Floors	:	Part Ground + Part Stilt + 4 Upper Floors	
9.	Type of Structure	:	R.C.C. Framed Structure	
10.	Number of Dwelling units in the building	:	3 <sup>rd</sup> Floor is having 5 Flats	
11.	Quality of Construction	:	Normal	
12.	Appearance of the Building	:	Normal	
13.	Maintenance of the Building	:	Normal	
14.	Facilities Available			
	Lift	:	1Lift	

	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt + Open Car Parking Space
	Around Compound wall	:	Yes
	Pavement around the building	:	Yes
	Any other facility	:	-
<b>III</b>	<b>Flat</b>		
1.	The floor in which the Flat is situated	:	3 <sup>rd</sup> Floor
2.	Door No. of the Flat	:	Residential Flat No. 302
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Aluminium Sliding Windows with window grills
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
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?	:	Good
7.	Sale Deed executed in the name of	:	<b>Mr. Shashikant Tamhankar &amp; Mrs. Ashwini Tamhankar</b>
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 701.00 (Area as per Agreement For Sale)
10.	What is the floor space index (app.)?	:	As per CIDCO norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 654.06</b> <b>(Area As per actual site measurement)</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium

13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14.	Is it Owner-occupied or tenanted?	:	Owner Occupied
15.	If tenanted, what is the monthly rent?	:	₹ 13,600/- (Expected rental income per month)
	<b>DRAWING APPROVAL</b>		
IV	the building approval, reference violations observed if any, and its consequences thereof		Nil

## PART B - VALUATION OF FLAT UNDER CONSTRUCTION

### A. CERTIFICATE ON GENUINENESS OF RATE:

a.	.....sq. ft. of undivided share of land @ ₹ ..... per sq. ft.	:	
b.	.....sq. ft. of building Construction @ ₹ ..... per sq. ft..	:	Not Applicable
c.	Total value on completion	:	
d.	Composite Rate	:	
<b>B.</b>	<b>STAGE VALUE</b>	:	
a.	Actual work completed	:	Not Applicable
b.	Percentage of works completed	:	
b.	Composite Rate	:	
<b>C.</b>	<b>VALUATION DETAILS</b>	:	
	Present stage value of the flat:	:	
a.	Undivided share of land ..... % x ₹ .....	:	Not Applicable
b.	Stage value of building ..... % x ₹ .....	:	
c.	Total stage value of the flat as on date	:	

## PART C - VALUATION OF EXISTING FLAT

<b>A.</b>	<b>General</b>		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area



3.	Any negative factors are observed which affect the market value in general?	:	No
	<b>Rate</b>		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 10403/- to ₹ 11667/- per Sq. Ft. on Carpet Area ₹ 8669/- to ₹ 9723/- per Sq. Ft. on Built Up Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 10,000/- per Sq. Ft. on Built Up Area
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500/- per Sq. Ft.
	II. Land + others	:	₹ 7,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 64,515/- per Sq. M. i.e. ₹ 5,994/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 57,007/- per Sq. M. i.e. ₹ 5,296/- per Sq. Ft.
<b>B</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate		
	Replacement cost of Residential Flat	:	₹ 2,500/- per Sq. Ft.
	Age of the building	:	19 years
	Life of the building estimated	:	41 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	28.50%
	Depreciation Ratio of the building		-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 1,788/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 7,500/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 9,288/- per Sq. Ft.</b>



**Details of Valuation:**

C.	VALUATION DETAILS			
Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	701.00 Sq. Ft.	9,288.00	65,10,888.00
2	Wardrobes			
3	Showcases / Almirahs			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity, water, drainage deposits etc.			
8	Electrical fittings, etc.			
9	Extra collapsible gates / grill works, etc.			
10	Potential Value, if any?			
11	Share of common amenities, if any?			
	<b>Total</b>			<b>65,10,888.00</b>

Sr. No.		(INR)
	<b>Factors favoring for an additional value</b>	
	<b>Total - Add (+)</b>	Nil
	<b>Factors favoring for less value</b>	Nil
	<b>Total - Less (-)</b>	Nil
	<b>Present Market Value</b>	<b>65,10,888.00</b>
	<b>Guideline value of the property (701.00 X 5,296.00)</b>	<b>37,12,496.00</b>
	<b>Remarks</b>	

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 10403.00 to ₹ 11667.00 per Sq. Ft. on Carpet Area / ₹ 8669.00 to ₹ 9723.00 per Sq. Ft. on BuiltUp 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 ₹9,288.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	There is no threat of acquisition by Government. CRZ Provisions not applicable.
Saleability	Good
Likely rental values in future	13,600/- (Expected rental income per month)
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.



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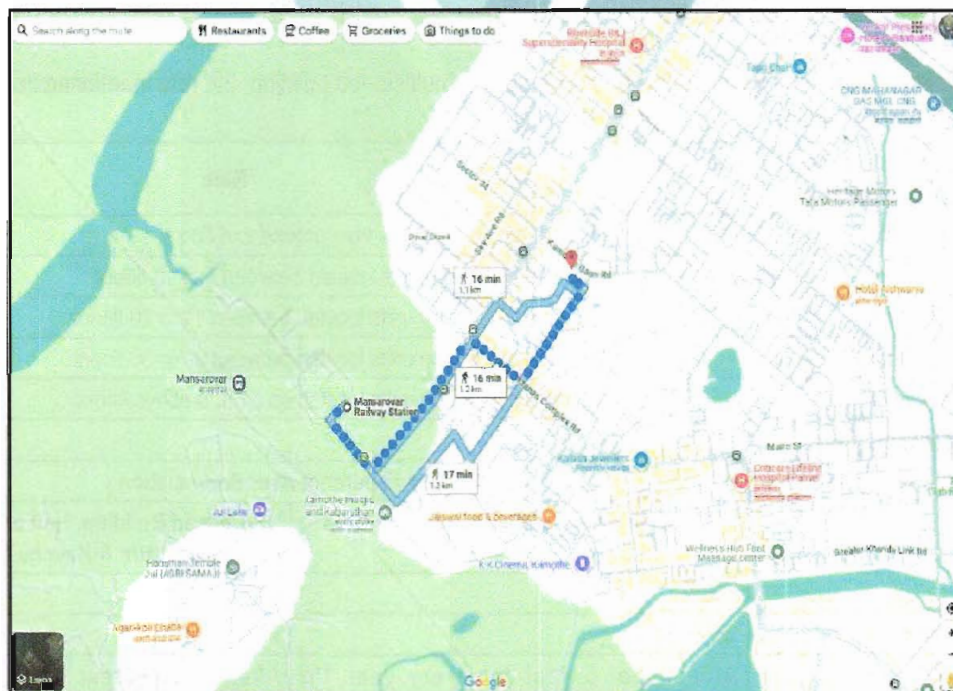




## Route Map of the property



**Note:** Red Place mark shows the exact location of the property



**Longitude Latitude: 19°1'8.5"N 73°5'22.3"E**

**Note:** The Blue line shows the route to site distance from nearest Railway Station (Mansarovar - 1.2 Km. ).



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## Ready Reckoner Rate

DIVISION / VILLAGE : KAMOTHE Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban		Local Body Type	Municipal Corporation-Class "D"		
Local Body Name	Panvel Municipal Corporation					
Land Mark	Kamothe Cidco Sector No. 12					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
15	15A/12	25000	75900	87300	95400	87300
(Record Not Available)						

Stamp Duty Ready Reckoner Market Value Rate for Flat	75900			
Flat Located on 3 <sup>rd</sup> Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)</b>	<b>75,900.00</b>	<b>Sq. Mtr.</b>	<b>7,051.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market value Rate for Land (B)	25000			
The difference between land rate and building rate(A-B=C)	50,900.00			
Percentage after Depreciation as per table(D)	19%			
<b>Rate to be adopted after considering depreciation [B + (C X D)]</b>	<b>57,007.00</b>	<b>Sq. Mtr.</b>	<b>5,296.00</b>	<b>Sq. Ft.</b>

### Multi-Storied building with Lift

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

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

### Depreciation Percentage Table

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



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## Price Indicators

Property	Flat		
Source	Nobroker.com		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	600.00	720.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹11,667.00	₹9,722.00	-

[Pay Here](#)
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**2 BHK Flat In Shiv Arti Society For Sale In K...**

Swastik Krishna Society, near Krishna Family Restaurant

Loan Verified

Home / Flats for Sale in Mumbai / Flats for Sale in Kamothe / 2bkh Flat for Sale in Kamothe / Property Details

**₹ 70 Lacs**

Non-negotiable

**₹ 40,120/Month**

Estimated EMI

**900**

Sq Ft

**Need Home Loan?**

[Apply Loan](#)

- 2 Bedroom**
- 2 Bathroom**
- 1 Balcony**
- Bike Parking**

- Feb 14, 2025**
- Immediately**
- Shiv Arti Society**
- None**

[Get Owner Details](#)

[Report what was not correct in this property](#)

Listed by Broker   Sold Out   Wrong Info

**Nearby:** Abhyudaya Co-Operative Bank Limited Old Panvel Branch   Panvel Railway Station (W)   Fitness Point Gym

B B J Superspeciality Hospital   Sector 11 Kharghar

**Overview**

Age of Building	1-3 Years	Ownership Type	Self Owned
Maintenance Charges	₹2.1 Per Sq.Ft/M	Flooring	Vitrified Tiles
Builtup Area	900 Sq.Ft	Carpet Area	600 Sq.Ft
Furnishing Status	Semi <a href="#">Furnish Now</a>	Facing	North-East

**Activity On This Property**

🔍 28 Unique Views   ❤️ 0 Shortlists   📞 0 Contacted

Powered By NBEstimate

**Simi**   [NoBroker Support](#)



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## Sale Instances

Property	Flat		
Source	Index no.2		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	475.83	571.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹10,403.00	₹8,669.00	-

149386	<b>सूची क्र.2</b>	द्वयम निबंधक : दु.नि. पनवेल 1
05-03-2025		दस्ता क्रमांक : 1493/2025
Note:-Generated Through eSearch Module.For original report please contact concern SRO office.		नोंदणी : Regn:63m
<b>गावाचे नाव : कामोठे</b>		
(1)वित्तिकाचा प्रकार	अभिहस्तांतरणपत्र	
(2)मोबदला	4950000	
(3) बाजारभावाभाडेपट्ट्याचा बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे	4227900	
(4) भू-मापन,पॉटहिसा व परकमांक(असल्यास)	1) पालिकेचे नाव.पनवेल म.न.पा.इतर वर्णन : इतर माहिती: सदनिका क्र.503,बी-विंग,05वा मजला,राम हेरिटेज सह. गृह. संस्था मर्या.,प्लॉट क्र.32,सेक्टर-12,कामोठे,तालुका- पनवेल,जिल्हा- रायगड. क्षेत्र 53.05 चौ. मी. बांधीव क्षेत्र (दिनांक- 31/01/2025 रोजी नोंदणीकृत दस्त क्र.पवल1-739-2025 नुसार मु.मु. व नोंदणी शु. वसूल केले आहे. ( ( Plot Number : 32 ; SECTOR NUMBER : 12 ; ) )	
(5) क्षेत्रफळ	53.05 चौ.मीटर	
(6)आकारणी किंवा जुही देण्यात असेल तेव्हा.		
(7) दस्तावेज करून देणा-या पक्षकाराचे ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिबादिचे नाव व पत्ता.	1): नाव:-नगेश्वर नारायण बोंतपल्ली वय:-48 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं: सदनिका क्र 403, बी-विंग, 05वा मजला, राम हेरिटेज सह. गृह. संस्था मर्या., प्लॉट क्र.32, सेक्टर-12, कामोठे, तालुका- पनवेल, जिल्हा- रायगड, रोड नं:-, महाराष्ट्र, RAIGARH(MH). पिन कोड:-410206 पॅन नं:-AHXPB8075G 2): नाव:-शोभा नागेश्वर बोंतपल्ली वय:-41 पत्ता:-प्लॉट नं:0, माळा नं:0, इमारतीचे नाव:-, ब्लॉक नं: सदनिका क्र 403, बी-विंग, 05वा मजला, राम हेरिटेज सह. गृह. संस्था मर्या., प्लॉट क्र.32, सेक्टर-12, कामोठे, तालुका- पनवेल, जिल्हा- रायगड, रोड नं:-, महाराष्ट्र, RAIGARH(MH). पिन कोड:-410206 पॅन नं:-AICPBB929N	
(8)दस्तावेज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिबादिचे नाव व पत्ता	1): नाव:-मनोज गुणवंत घाटीत वय:-30; पत्ता:-प्लॉट नं:0, माळा नं:0, इमारतीचे नाव:-, ब्लॉक नं: सागर सोसायटी, तालुका- पॅन, जिल्हा- रायगड, रोड नं:-, महाराष्ट्र, RAIGARH(MH). पिन कोड:-402107 पॅन नं:-CHZPP6054M 2): नाव:-दर्पना मनोज घाटीत ( लग्न आदिचे नाव दर्पना विकास माळी ) वय:-30; पत्ता:-प्लॉट नं:0, माळा नं:0, इमारतीचे नाव:-, ब्लॉक नं: सागर सोसायटी, तालुका- पॅन, जिल्हा- रायगड, रोड नं:-, महाराष्ट्र, RAIGARH(MH). पिन कोड:-402107 पॅन नं:-CHPM1271J	
(9) दस्तावेज करून दिल्याचा दिनांक	03/03/2025	
(10)दस्ता नोंदणी केलाचा दिनांक	03/03/2025	
(11)अनुक्रमीक, खंड व पृष्ठ	1493/2025	
(12)बाजारभावाप्रमाणे मुदतीक शुल्क	500	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	100	
(14)शेरा		
मुल्यंक नासाठी विचारात घेतलेला तपशील:-		

## Sale Instances

Property	Flat		
Source	Index no.2		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	305.00	366.00	-
Percentage	-	20%	-
Rate Per Sq. Ft.	₹10,656.00	₹8,880.00	-

1860528 05-03-2025 Note:-Generated Through eSearch Module.For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि.पनवेल 4 दस्त क्रमांक : 1860/2025 नोंदणी : Regn:83m
<b>गावाचे नाव : कामोठे</b>		
(1) विलेखाचा प्रकार	सेल डीड	
(2) मोबदला	3250000	
(3) बाजारभावात (भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	2580600	
(4) धूम्रपान, पोटलिस्सा व घरकंपाक (असल्यास)	1) पालिकेचे नाव:पनवेल मन.पा इतर वर्णन : इतर माहिती: सदनिका क्र. सी-106, पहिला मजला, काना धामा बंधु (मुमताज कॉम्प्लेक्स) को ऑप हौसिंग सोसायटी लि., प्लॉट नं. 34, सेक्टर 12, कामोठे नवी मुंबई ता. पनवेल जि.रायगड क्षेत्र 34.00 चौ.मी. बांधीव या पूर्वी मिळकतीचा करारनामा दिनांक 08/11/2024 रोजी नोंदणी क्र.पवेल-1/8237/2024, अन्वये नो.फी.व यु.शु.वसूल करण्यात आली आहे ( Plot Number : 34 ; SECTOR NUMBER : 12 ; )	
(5) क्षेत्रफळ	34.00 चौ.मीटर	
(6) आकारणी किंवा जुळी देण्यात असेल किंवा		
(7) दस्तऐवज करून देणा-या लिहून देवणा-या पक्षकाराचे नाव किंवा टिकणी न्यायालयाचे हुकूमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव: महाधुर मॅरिटेज सान -- वय: 42 पत्ता: प्लॉट नं. - , मळा नं. - इमारतीचे नाव: ससदनिका क्र. सी-106, काना धामा बंधु (मुमताज कॉम्प्लेक्स) को ऑप हौसिंग सोसायटी लि., प्लॉट नं. 34, सेक्टर 12, कामोठे नवी मुंबई, ब्लॉक नं. - , रोल नं. - , महाराष्ट्र, इंडिया ( ) . पिन कोड - 410206 पॅन नं. - BOPPK3093G	
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा टिकणी न्यायालयाचे हुकूमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव: महाधुर मॅरिटेज सान -- वय: 42 पत्ता: प्लॉट नं. - , मळा नं. - इमारतीचे नाव: ससदनिका क्र. सी-106, काना धामा बंधु (मुमताज कॉम्प्लेक्स) को ऑप हौसिंग सोसायटी लि., प्लॉट नं. 34, सेक्टर 12, कामोठे नवी मुंबई, ब्लॉक नं. - , रोल नं. - , महाराष्ट्र, इंडिया ( ) . पिन कोड - 410206 पॅन नं. - BOPPK3093G	
(9) दस्तऐवज करून दिल्याचा दिनांक	30/01/2025	
(10) दस्तऐवज नोंदणी केल्याचा दिनांक	30/01/2025	
(11) अनुमतीचा क्र. व पृष्ठ	1860/2025	
(12) बाजारभावात (भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	500	
(13) बाजारभावात (भाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	100	
(14) शीट		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-	मुल्यांकनाची आवश्यकता नाही कारण करारनामा अलाहिदा नोंदविला आहे कारणचा तपशील करारनामा अलाहिदा नोंदविला आहे	
मुद्रांक शुल्क आकारलाना निवडलेला	(1) within the limits of any Municipal Corporation or any Cantonment	



As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is **₹65,10,888.00 (Rupees Sixty Five Lakh Ten Thousand Eight Hundred Eighty Eight Only)**. The **Realizable Value** of the above property is **₹58,59,799.00 (Rupees Fifty Eight Lakh Fifty Nine Thousand Seven Hundred Ninety Nine Only)**. The **Distress Value** is **₹52,08,710.00 (Rupees Fifty Two Lakh Eight Thousand Seven Hundred Ten Only)**.

I.	Date of Purchase of Immovable Property	:	01/11/2010
II.	Purchase Price of immovable property	:	₹ 15,00,000
III.	Book value of immovable property	:	₹ 15,87,600.00

Place : Mumbai

Date : 19.03.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2025.03.19 17:43:16 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Canara Bank Empanelment No.: MUM-FAV-0083/2024-2025

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 &amp; Designation of the Inspecting Official/s)

Countersigned

(BRANCH MANAGER)

<b>Enclosures</b>	
Declaration From Valuer (Annexure-  )	Attached
Model code of conduct for valuer - (Annexure-   )	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 **₹65,10,888.00** (Rupees **Sixty Five Lakh Ten Thousand Eight Hundred Eighty Eight Only**)
  - iii. The Forced Sale Value of the property is estimated as 20% less than the Present Market Value. **₹52,08,710.00** (Rupees **Fifty Two Lakh Eight Thousand Seven Hundred Ten Only**).
3. Number of Title Deed involved in this flat is One. The relevant document for the subject property in the opinion of this valuer is the Agreement For Sale dated **01.11.2010**, executed between the Seller – **M/s. Basant Realty Pvt. Ltd.** with No. **10835 / 2010** Registered at Registrar's Office
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 **15.03.2025** by our representative **Mr. Rajesh Ghadi** in the presence of **Mr. Shashikant Tamhankar**
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, Chembur Main Branch**
9. Any other details.

Place : Mumbai

Date : 19.03.2025

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

Director

Digitally signed by Manoj Chalikwar  
 DN: cn=Manoj Chalikwar, o=Vastukala  
 Consultants (I) Pvt. Ltd., ou=Mumbai,  
 email=manoj@vastukala.org, c=IN  
 Date: 2025.03.19 17:43:28 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Canara Bank Empanelment No.: MUM-FAV-0083/2024-2025

Note: This report contains 27 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 19.03.2025 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
2. I have no direct or indirect interest in the property valued;
3. I/ my authorized representative has personally visited the property on 15.03.2025. 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 purchased by Mr. Shashikant Tamhankar & Mrs. Ashwini Tamhankar from M/s. Basant Realty Pvt. Ltd. vide Agreement For Sale dated 01.11.2010.
2	Purpose of valuation and appointing authority	As per the request from Canara Bank, Chembur Main Branch to assess Fair Market Value value of the property for Bank Loan purpose
3	Identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Rajesh Ghadi - Valuation Engineer Prajakta Patil - Technical Manager Pradnya Rasam - 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 - 17.03.2025 Valuation Date - 19.03.2025 Date of Report - 19.03.2025
6	Inspections and/or investigations undertaken;	Physical Inspection done on - 15.03.2025
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 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 **19th 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. 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 **701.00 Sq. Ft. Built Up Area** in the name of **Mr. Shashikant Tamhankar & Mrs. Ashwini Tamhankar** . . 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



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Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Shashikant Tamhankar & Mrs. Ashwini Tamhankar**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

### Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

### 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 Residential Flat, admeasuring **701.00 Sq. Ft. Built Up Area**.

### Condition & Repair

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

### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed 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 Flat and properties that are typically traded on a unit basis.

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



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

### Not a Structural Survey

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

### Other

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

### Legal

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

### Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is **Residential Flat**, admeasuring **701.00 Sq. Ft. Built Up Area**.

## ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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



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## MODEL CODE OF CONDUCT FOR VALUERS

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

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

### Integrity and Fairness

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

### Professional Competence and Due Care

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

### Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.



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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



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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. 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 : Mumbai

Date : 19.03.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Director

Digitally signed by: Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd, ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2025.03.19 17:43:42 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Canara Bank Empanelment No.: MUM-FAV-0083/2024-2025



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