

REPORT FORMAT: V-L1 (Basic) | Version: 8.0_2019

FILE NO.: VIS(2021-22)-PL402-Q98-359-459 DATED:28-09-2021

VALUATION ASSESSMENT

OF

RESIDENTIAL FLAT

SITUATED AT

PLAT NO. 704, 7TH FLOOR, B WING, PRAKRITI CO-OP HOUSING SOCIETY LTD.,
PLOT NO-21 A, FINAL PLOT NO. 151, SUB-PLOT NO.-A, T.P. SCHEME NO.-1,
SITUATED AT NAUPADA NOW KNOWN AS WAGLE ESTATE, RAGUNATH NAGAR
ROAD, DISTRICT- THANE (WEST), MAHARASHTRA

OWNER/S

MRS. MUGDHA DILIP NAIK

A/C: MRS. MUGDHA DILIP NAIK

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
 PUNJAB NATIONAL BANK
- REPORT PREPARED FOR
 - CIRCLE SASTRA CELL, MUMBAI CITY CIRCLE, MAKER
- Techno Economic Viability Consultants (TEV) E 18TH FLOOR, CUFFE PARADE, MUMBAI
- Agency for Specialized Account Monitoring (ASM)
 e concern or escalation you may please contact incident Manager @
- Project Techno-Financial Advisors
- Chartered Engineers

Valuation TOR is arailable at www.rkassociates.org for reference.

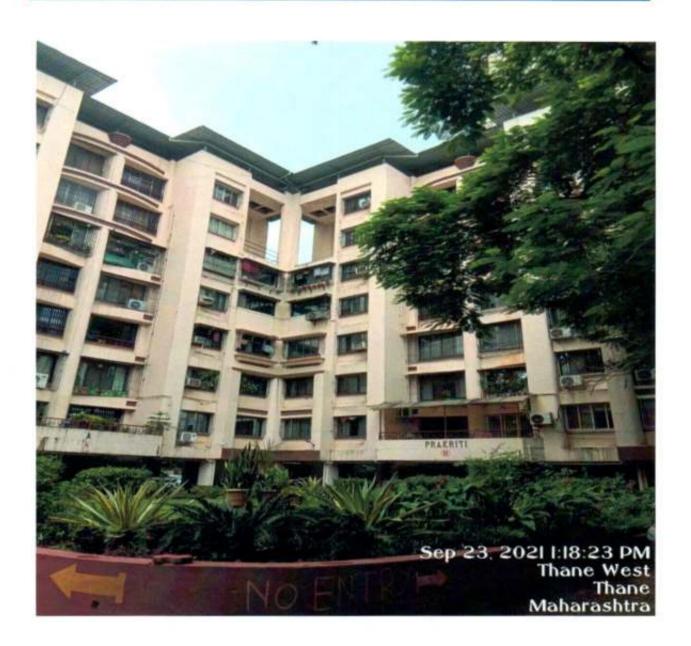
- Industry/ Trade Rehabilitation Consultants
- NPA Management

CORPORATE OFFICE:

 Panel Valuer & Techno Economic Consultants for PSU Banks D-39, 2nd floor, Sector 2, Noida-201301 Ph - +91-0120-4110117, 4324647, +91 - 9958632707 E-mail - valuers@rkassociates.org | Website: www.rkassociates.org



ASSET/ PROPERTY UNDER VALUATION



SITUATED AT

FLAT NO. 704, 7TH FLOOR, B WING, PRAKRITI CO-OP HOUSING SOCIETY LTD., PLOT NO-217-A, FINAL PLOT NO. 151, SUB-PLOT NO.-A, T.P. SCHEME NO.-1, SITUATED AT NAUPADA NOW KNOWN AS WAGLE ESTATE, RAGUNATH NAGAR ROAD, DISTRICT- THANE (WEST), MAHARASHTRA





MRS. MUGDHA DILIP NAIK



VALUATION ASSESSMENT AS PER PNB FORMAT

Name & Address of Branch:	Punjab National Bank, Circle Sastra Cell, Mumbai City Circle, Maker Tower E, 18th Floor, Cuffe Parade, Mumbai
Name of Customer (s)/ Borrower Unit	Mrs. Mugdha Dilip Naik

1.		Customer Details						
į,	Owner's Name	Mrs. Mugdha Dilip	Naik					
ii.	Application No.	NA	NA .					
2.			Property Details					
i.	Address	Flat No. 704, 7th F Final Plot No. 151	Flat No. 704, 7th Floor, B Wing, Prakriti Co-Op Housing Society Ltd., Plot N Final Plot No. 151, Sub-Plot NoA, T.P. Scheme No1, Situated At Naupa Known As Wagle Estate, Ragunath Nagar Road, District-Thane (West), N			d At Naupada Now		
ii.	Nearby Landmark	Near Mittal Park						
iii.	Google Map	Enclosed with th	Enclosed with the Report					
		Coordinates or Ul	RL: 19°11'31.2"N 72°57	'41.0"E				
iV.	Independent access to the property	Clear independen	t access is available					
V.	Type of ownership	Single ownership						
Vi.	Constitution of the Property	Free Hold						
Vii.	Is the property merged or	No						
	colluded with any other property	Comments: None						
3.	Document Details	Status	Name of Approving	g Auth.	A	pproval No.		
i.	Layout Plan	No information provided				No.		
ii,	Building plan	No information provided	***					
iii.	Construction Permission	No information provided			***			
iv.	Legal Documents	Available	Copy of TIR -					
4.		Physica	Details of the Prop	erty				
		Directions	As per Sale Deed/TIR		Actu	al found at Site		
		North	Property of M/s Premier Rubber			by/Flat No.701		
i.	Adjoining Properties	South	Property of M/s. Kanshiram Kedarnath		Mittal park			
		East	Property of A.G. Mit	bawankar	Flat No.703			
		West	Property of Velji Monji Ground Facing		round Facing			
ii.	Are Boundaries matched		available documents					
III.	Plot demarcation	Yes						
IV.	Approved land Use		r property documents	- 0				
V.	Type of Property	Residential Aparts building	ment in multistoried					
VI.		g/ Dining area	Toilets	Kitcher	1	Other rooms		
	01	01	01	01		00		
VII.	Total no. of floors of the property	Stilt + 7 Floors						
VIII.	Floor on which the property is located	Seventh Floor						
ix.	Approx. age of the property	22 years						
X.	Residual age of the property				man Interne	1925		

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XI.	Type of structure	RCC framed pillar,	RCC framed pillar, beam, column structure on RCC slab				
XII.	Condition of the Structure	Average					
xiii.	Finishing of the building	Simple plastered w	vall				
5.		Tenure/ Occu	pancy/ Possession	Details			
j.	Property presently possessed	occupied by	Owner Occupied				
ii.	Status of Tenure		NA				
iii.	No. of years of occupancy		NA NA				
iv.	Relationship of tenant or owner		NA NA				
6.	Stage of Construction		Constructed property in use.				
	If under construction then extent of completion		NA .				
7.		Viola	tion in the property				
	i. Violation if any observed		extent of violation	iii. Any other negativity, defect or drawback in the property			
	Cannot comment since copy of approved building plans/map not provided to us		NA	No			

8.	AREA DETAILS OF THE PROPERTY				
i.	Land area(as per documents/ site survey, whichever is less) (Not considered since this is a Built-up Dwelling Unit Valuation)				
	Area as per documents		Area as per site survey	Area considered for Valuation	
	NA	NA NA			
	Area adopted on the basis of	NA NA			
	Remarks & Observations	Area measurements considered in the Valuation Report pertaining to L adopted from relevant documents produced to us or actual site measurements are on approximate basis only. Ver of the area measurement of the property is done based on sample random conly. Area of the large land parcels of more than 2500 sq.mtr or of uneven sittaken as per property documents which has been relied upon.			
ii.	Built-Up Area(As per IS 3861-1966)				
	Area as per documents		Area as per site survey	Area considered for Valuation	
	725 sq. ft./ 67.35 sq. mtr	r,	Carpet Area- 585 sq. ft./ 54.35	725 sq. ft./ 67.35 sq. mtr,	
	Area adopted on the basis of	Proper	ty documents and site survey both		
	Remarks & Observations	Area measurements considered in the Valuation Report pertaining to Building is adopted from relevant property document or actual site measurement. All area measurements are on approximate basis only. Verification of the area measurement of the property is done based on sample random checking only.			

9.		VALUATION ASSESSMENT					
A.	ASSESSMENT FACTORS						
Ĭ,	Valuation Type	Built-up unit value (sold-purchased as a seperate dwelling unit) Residential flat Value					
ii.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the proper identified to us by the owner or through his representative.					
īii.	Property Use factor	Current Use	Highest &Best Use				
		Residential	Residential				
iv.	Legality Aspect Factor	Assumed to be positive as per copy of documents & information produced to However Legal aspects of the property are out-of-scope of the Valuation Servi					









			be taken care by Lega	from originals or cros	s checking from any	
V.	Land Physical factors	Shape	Size	Level	Frontage to depth	
		Not Applicable	Not Applicable	Not Applicable	Not Applicable	
Vi.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level	
	5-57 20001,4	Metro City	Good	Near to Market	Seventh floor	
		Urban	Within urban developed area	Near to road None		
		Property Facing				
vii.	Any New Development in	No No	North Facing			
VII.	surrounding area	ACCESS				
VIII.	Any specific advantage/ drawback in the property	NA				
ix.	Property overall usability Factor	Normal				
Χ.	Comment on Property Salability Outlook	Easily sellable				
XÌ.	Comment on Demand & Supply in the Market	Such properties are	easily available in the	area		
XII.	Any other aspect which has relevance on the value or marketability of the property	Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hot factory will fetch better value and in case of closed shop/ hotel/ factory it will had considerable lower value. Similarly an asset sold directly by an owner in the operative through free market transaction then it will fetch better value and if the same asset/ property is sold by any financer due to encumbrance on it, will fetch low value. Hence before financing, Lender/ FI should take into consideration all suffuture risks while financing. This Valuation report is prepared based on the facts of the property & market situation on the date of the survey. It is a well-known fact that the market value of a asset varies with time & socio-economic conditions prevailing in the country. In future property market may go down, property conditions may change or may go work property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of Worse, property market may change due to impact of Govt. policies or effect of Worse, Banker/ FI should take into consideration all such future risk while financing.				
xiii.	Sale transaction method assumed	survey each acted	knowledgeably, pru	h wherein the parties idently and without a	ny compulsion.	
xiv.	Best Sale procedure to realize maximum Value	survey each acted	knowledgeably, pru	h wherein the parties idently and without a	ny compulsion.	
XV.	Methodology/ Basis of Valuation		lue: Collector Rates et Comparable Sales	of Mumbai, Maharash	ntra, Year 2020-21	
	valuation			The second secon		
		Valuation of the asset is done as found on as-is-where basis. Valuation is done based on the Valuation best practices, standard operating procedures and definitions prescribed by various organizations like IVSC, Income Tax of India, etc. as defined under. For knowing comparable market rates, significant discreet local enquiries have been made from our side representing ourselves as both buyer and seller for the similar properties in the subject area and thereafter based on this information and various				

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scenario.

References regarding the prevailing market rates are based on the verbal/ informal/ secondary/ tertiary information collected during market survey in the subject area from the local people, property consultants, recent deals, demand-supply, internet postings which are relied upon. No written record is generally available for such market information and only the verbal information has to be relied upon.

Market Rates are rationally adopted based on the facts of the property that came to our knowledge during the course of the assignment considering many factors like nature of the property, size, location, approach, market situation and trends.

The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market researches and does not split into formal & informal payment components.

Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest, selling cost, marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.

This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Fair Market Value. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.

Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition &specifications based on only visual observation of the structure. No structural, physical tests have been carried out in respect of it.

Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method.

The condition assessment and the estimation of the residual economic life of the structure is only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.

Sale transaction method of the asset is assumed as free market transaction while assessing Indicative & Estimated Fair Prospective Market Value of the asset.

Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.

This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is not investigative in nature.

Fair Market Value* suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him related to the subject asset at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion on the date of the Valuation.

Forced, under compulsion &constraint, obligatory sales transactions data doesn't



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indicate the Fair Market Value.

Realizable Value is the minimum prospective estimated value of the property which it may be able to realize at the time of actual property transaction factoring in the potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction across the table. Realizable value may be 10-20% less than the Fair Market Value depending on the various salability prospects of the subject property and the needs of the buyer & the seller.

Forced/ Distress Sale Value* is the value when the property has to be sold due to any compulsion or constraint like financial encumbrances, dispute, as a part of a recovery process, any defect in the property, legal issues or any such condition or situation. In this type of sale, minimum fetch value is assessed which can be 25-40% less than the estimated Fair Market Value based on the nature, size &salability prospects of the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property is more than buying it. Therefore the Forced/ Distress Sale Value will always fetchsignificantly less value compare to the estimated Fair Market Value.

Liquidation Value is the amount that would be realized when an asset or group of assets are sold on a piecemeal basis that is without consideration of benefits (or detriments) associated with a going-concern business. Liquidation value can be either in an orderly transaction with a typical marketing period or in a forced transaction with a shortened marketing period.

Difference between Cost, Price & Value: Generally these words are used and understood synonymously. However in reality each of these has a completely different meaning, premise and also having different definitions in the professional & legal terms. Therefore to avoid confusion, it is our professional responsibility to describe the definitions of these words to avoid ambiguity & confusion in the minds of the user of this report.

The Cost of an asset represents the actual amount spend in the construction/ actual creation of the asset.

The Price is the amount paid for the procurement of the same asset.

The Value is defined as the present worth of future rights in the property/ asset and depends to a great extent on combination of various factors such as demand and supply, market situation, purpose, situation & needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation, needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation.

Therefore in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

XVI.	References on prevailing market Rate/ Price trend of the property and Details of
	the sources from where the
	information is gathered (from
	property search sites & local
	information)

1.	Name:	Rajesh Rasale
	Contact No.:	9833080910
	Nature of reference:	Property Consultant
	Size of the Property:	700 sq. ft (Built-up area)
	Location:	Naupada, Thane West
	Rates/ Price informed:	Rs.12,000. to Rs.14,000/- per sq. ft on Built-up Area
	Any other details/	As per the discussion held with the above mentioned property dealer we came to know that the rates in the concerned area ranges between Rs.12,000/- to Rs.14,000/- per sq. ft. on Built-up area
2	Name:	Mr. Amol Pande
	Contact No.:	7961343735
	Nature of reference:	Property Consultant
	Size of the Property:	550 sq. ft (Built-up area)

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		Location:	Naupada, Thane West			
		Rates/ Price informed:	Rs.13,000. to Rs.15,000/- per sq. ft on Built-up Area			
		Any other details/ Discussion held:	As per the discussion held with the above mentioned property dealer we came to know that the rates in the concerned area ranges between Rs.13,000/- to Rs.15,000/- per sq. ft. on Built-up area			
	3.	Name:	NA NA			
	1000	Contact No.:	NA NA			
		Nature of reference:	NA .			
		Size of the Property:	NA NA			
		Location:	NA			
		Rates/ Price informed:	NA			
		Any other details/ Discussion held:	NA			
NOTE: The given information above can be independently verified to know its authenticity.						
	As pre Rs an bu	1. The prevailing mandepends on the size the society & construct. 2. The prevailing rate area located in these sq. ft. on built-up are 3. The subject locality is 4. The demand and average per our discussion with evailing market rate for 12,000/- to Rs.15,000/- p. d the society etc. Thus, ilding, condition, floor ove	for the flat having area approx. 700 sq. ft. of built-up subject locality is between Rs.12,000/- to Rs.15,000/- per			

B.		VALUATION CALCULATION				
a.	GUIDELINE/ CIRCLE VALUE					
i.	Land Value(Not considered since this is a built-up unit valuation)	Total Land Area considered as per documents/ site survey (whichever is less)	Prevailing Rates Range	Rates adopted (considering all characteristics& assessment factors of the property)		
		NA	NA	NA		
	Total Land Value (a)	NA NA				
			NA			
ii.	Built-up Dwelling Unit Value	Built-Up unit value				





	UGDHA DILIP NAIK	Structure Type	Construction	category	Age Factor	
		RCC framed pillar, beam, column structure on RCC slab	Class D con (Poor		Construction older than 15 years and above	
		Rate range	Rate add	opted	Built-up Area	
		Rs.1,16,200/- per sq. mtr.	Rs.1,16,200/-	per sq. mtr.	725 sq. ft./ 67.35 sq. mtr,	
	Total Built-up Dwelling Unit Value(b)	Rs.1,	16,200/- per sq Rs.78,2		5 sq. mtr,	
III.	TOTAL GUIDELINE/ CIRCLE RATE VALUE: (a+b)		Rs.78,2	6,070/-		
b.	INDICATIVE E	STIMATED PROSPEC	TIVE FAIR M	ARKET VA	ALUE	
i.	Land Value(Not considered since this is a built-up unit valuation)	Total Land Area considered as per documents/ site survey (whichever is less)	Prevailing Rang		Rate adopted (considering all characteristics assessment factors of the property)	
		NA	NA	8	NA	
	Total Land Value (a)		N			
	1.00	NA NA				
		Built-Up unit value Structure Type Construction category		Ct		
		Structure Type			Structure Condition	
II.	Built-up Dwelling Unit Value	RCC framed pillar, beam, column structure on RCC slab	Class D construction (Poor)		Debris	
		Age Factor			Built-up Area	
		Construction older than above	15 years and	725	725 sq. ft./ 67.35 sq. mtr,	
	l x	Rate range			Rate adopted	
					s.13,000/- per sq. ft	
	TotalBuilt-up Dwelling Unit	725 sq. ft x Rs.13,000/- per sq. ft				
	ValueValue (b)		Rs.94,2	Rs.94,25,000/-		
iii.	Add extra for Architectural aesthet improvements (c) (add lump sum cost)	ic developments,	NA			
iv.	Add extra for fittings & fixtures (d) (doors, windows, wood work, cupboards, mode fittings)	ular kitchen, electrical/ sanitary	NA			
٧.	Add extra for services(e) (water, electricity, sewerage, main gate, bound		NA			
vi.		OTAL VALUE: (a+b+c+c		A DESCRIPTION OF THE PROPERTY.		
vii.	Additional Premium if any			NA NA		
	Details/ Justification		NA NA	NA NA		
viii.	Deductions charged if any Details/ Justification		NA NA			
ix.	TOTAL INDICATIVE ESTIN	MATED PROSPECTIVE F ARKET VALUE": (vi+vii+		5,000/-		
X.		ROUND	OFF Rs.94,00			
xi.		IN WOR		and the second of the second o	r Lakhs only	
xii.	EXPECTED REALIZABLE/ FE	The second secon	a landari di dalla di			
xiii.	EXPECTED FORCED/ DISTR					

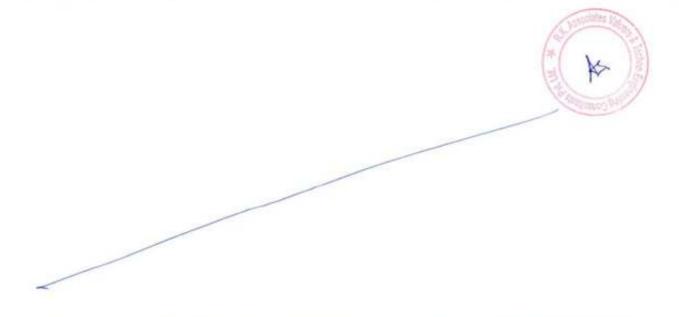
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MRS, MUGDHA DILIP NAIK

XV.	Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy and Market rates are adopted based on current practical market dynamics which is explained clearly in Valuation Assessment Factors				
xvi.	Concluding comments & Disclosures if any	 This Valuation report is prepared based on the copies of the documents/information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals, etc. has to be taken care by legal experts/ Advocates. This report only contains technical & market information which came to knowledge during course of the assignment. It doesn't contain any recommendations. This report is prepared following our Standard Operating Procedures & Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR. 				

	A CONTROL OF THE CONT						
10.	ASSUMPTIONS REMARKS LIMITING CONDITIONS						
i.	Qualification in TIR/Mitigation Suggested, if any: None						
ii.	Is property SARFAESI compliant: Yes						
III.	Whether property belongs to social infrastructure like hospital, school, old age home etc.: No						
iv.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged: Yes, mortgaged with the bank						
٧.	Details of last two transactions in the locality/area to be provided, if available: Information couldn't be found.						
vi.	Any other aspect which has relevance on the value or marketability of the property. This report is prepared following our standard operating procedures & best practices, limitations, conditions, remarks, Important Notes, Valuation TOR.						
	a. This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Verification or cross checking of the copy of the documents provided to us from the originals has not been done at our end.						
	b. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has got the legal verification cleared by the competent Advocate while requesting for the Valuation report.						
	c. Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.						





MRS. MUGDHA DILIP NAIK



11.	DECLARATION					
	Shanbhag in the presence of owner ii. The undersigned does not have any iii. The information furnished herein is iv. We have submitted Valuation report v. This valuation report is carried out to	's represo y direct/in true and t directly by our En	ndirect interest in the above property. correct to the best of our knowledge.	b National Bank, Circle		
12.	Name & Address of Valuer company					
13.	Enclosed Documents	S.No.	Documents	No. of Pages		
		i.	General Details	02		
		ii.	Screenshot of the price trend references similar related properties available on domain			
		iii.	Google Map	01		
		ív.	Photographs	02		
		V.	Copy of Circle Rate	01		
		vi.	Survey Summary Sheet			
		vii.	Valuer's Remark	02		
		viii,	Copy of relevant papers from the proper documents referred in the Valuation	erty		
14.	Total Number of Pages in the Report with Enclosures	23				
15.	Engineering Team worked on the report	SURVEYED BY: A.E. Abhishek Shanbhag				
		PREPARED BY: A.E. Zaid Ebne Mairaj				
		REVIEW				





R.K ASSOCIATES IMPORTANT NOTES: ANNEXURE - I

DEFECT LIABILITY PERIOD - In case of any query/ issue or escalation you may please contact incident Manager by writing at valuers@rkassociates.org. We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org/within 30 days of the report delivery, to get these rectified timely, failing which R.K. Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

Our DATA RETENTION POLICY is of <u>ONE YEAR</u>. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.

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IF REPORT IS USED FOR BANK/ FIS

NOTE: As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / Fls shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.

At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.







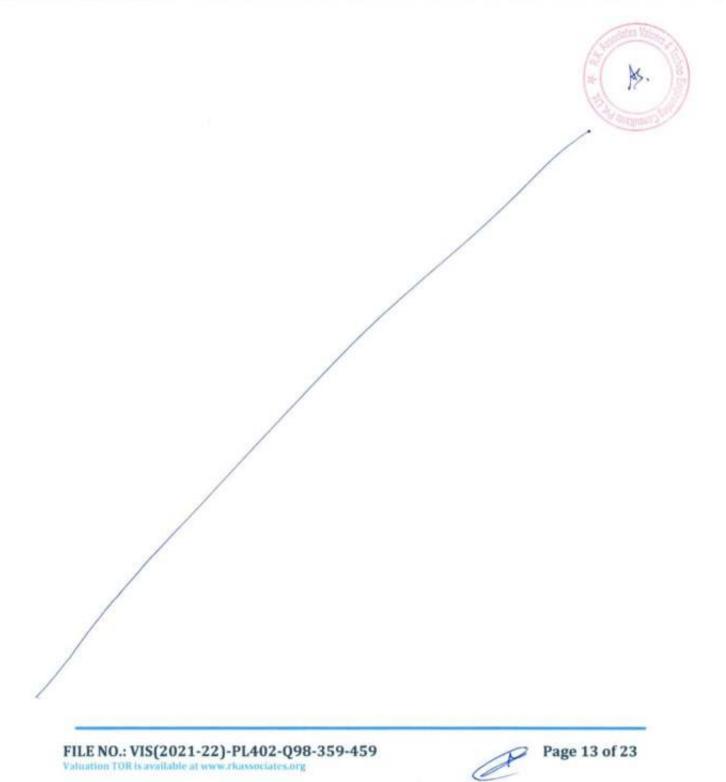
			L DETAILS - ANNE				
1.	Report prepared for	Bank		la Sastea Call Mumbai Cit	Circle Maker Tower E		
2.	Name & Address of the Organization	Punjab National Bank, Circle Sastra Cell, Mumbai City Circle, Maker Tower B 18th Floor, Cuffe Parade, Mumbai					
3.	Name of Borrower	Mrs. Mugdha Dilip Naik					
4.	Credit Analyst	Mr. Sudhir Gaikwad (@-9967903697) (cs6041@pnb.co.in)					
5.	Type of Loan	Business Loan					
6.	Report Format	V-L1 (Basic) Version: 8.0_2019					
7.	Date of Valuation	28 September 2021					
8.	Date of Survey	23 September 2021					
9.	Type of the Property	Residential Apartment in low rise building					
10.	Type of Survey	Only photographs taken (No sample measurement verification),					
11.	Type of Valuation	Resid	dential Flat Value				
12.	Report Type	Plain	Asset Valuation				
13.	Surveyed in presence of	Own	er's representative	Name: Mr. Mandar Naik	(2-9769709252)		
14.	Purpose of Valuation	For D	Distress Sale of mortg	aged assets under NPA a/o			
15.	Scope of the Report	asse	Non binding opinion on indicative estimated prospective valuation assessment of the property identified by property owner or through its representative				
		b. c.	from any Govt. deptt. This is just an opinio documents/ information upon in good faith of	ticity of documents from ori has to be taken care by leg on report on Valuation ba- on provided to us by the cli the property found as per	al expert/ advocate. sed on the copy of the ient and has been relie		
		d. e. f.	representative to us of Getting cizra map identification is a seservices. Measurement verification measurement against Drawing Map & designs services.	on site. or coordination with revergerate activity and is no cation is only limited the documents produced to go of the property is out of	venue officers for si t part of the Valuation upto sample rando o us.		
17.	Documents provided for perusal	d. e. f.	representative to us of Getting cizra map identification is a sesservices. Measurement verification against Drawing Map & designation of the control of the	on site. or coordination with revergerate activity and is no cation is only limited the documents produced to	venue officers for si t part of the Valuation upto sample rando to us. If scope of the Valuation		
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			Survey was not done	
20.	Enclosures	I.	Valuation Report as	s per PNB Format Annexure-1
	The state of the s	II.	R.K Associates Impo	ortant Notes
		III.	Screenshot of the Pr	rice trend references of the similar related
		3704	properties available	on public domain - Page No.14
		IV.	Google Map - Page	No.15
		V.	Photographs - Page	s16 - 20
		VI.	Copy of Circle Rate	- Pages21
		VII.	Valuer's Remark - P	age No.22-23
		VIII.	Copy of relevant par	pers from the property documents referred in the
		100000	Valuation - Pages x	



MRS, MUGDHA DILIP NAIK



ENCLOSURE: III - REFERENCES ON PRICE TRENDOF THE SIMILAR RELATED PROPERTIES AVAILABLE ON PUBLIC DOMAIN



₹65.0 L EMI starts at ₹34.42 K



1 RK Apartment for sale in Thane West

Pawar building, Naupada, Thane West, Thane

Build Up Area Avg. Price 540 sq.ft ₹12.04 K/sq.ft

Looking for a 1 RK Apartment for sale in Mumbai? Your search end... Read more



Amol Pande

Agent







No photo available for this property

Request Photos

₹60.0 L EMI starts at ₹31.77 K



1 RK Apartment for sale in Thane West

Naupada, Thane West, Thane

Build Up Area Avg. Price 500 sq.ft ₹12.00 K/sq.ft

Availble 1 rk 330 sqft carpet area at naupada, gavdevi. 1 open car parking. lift and power back. New construction. Oc proceing, after 2 month Oc received. 60 lac negotiable. If you want more details plz call me. Collapse

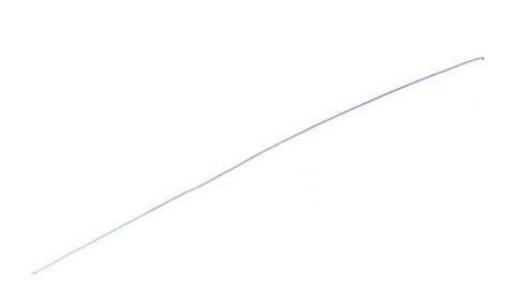


Rajesh Rasale

Housing Prime Agent

View Phone

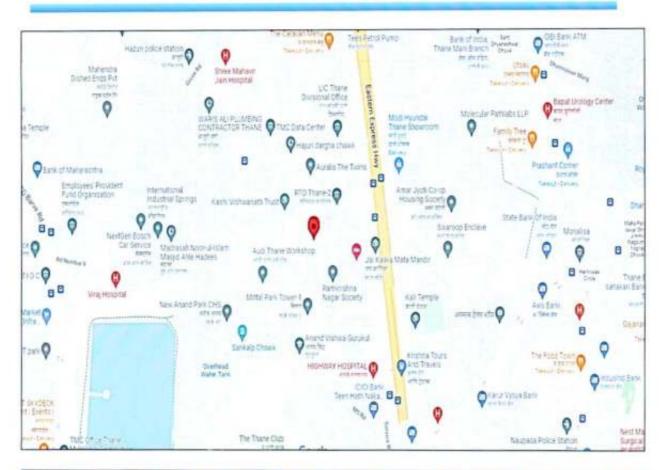
Parameters.





THASSOCIATES"

ENCLOSURE: IV- GOOGLE MAP LOCATION



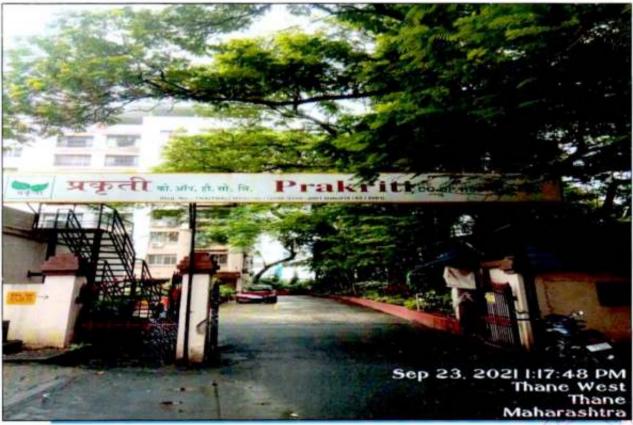






ENCLOSURE: V- PHOTOGRAPHS OF THE PROPERTY





FILE NO.: VIS(2021-22)-PL402-Q98-359-459

Valuation TOR is available at www.rkassociates.org

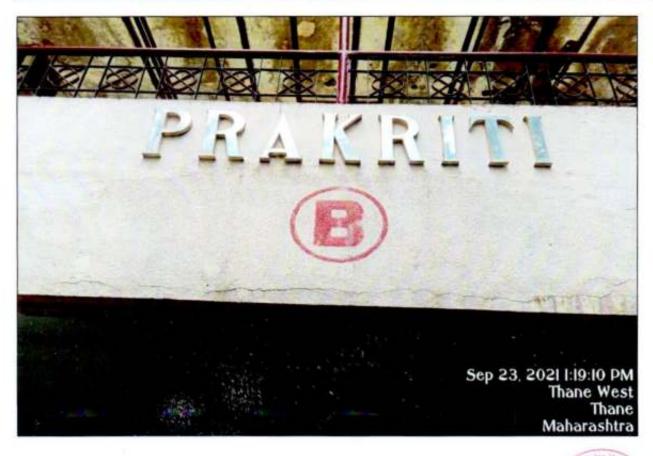


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MRS, MUGDHA DILIP NAIK





















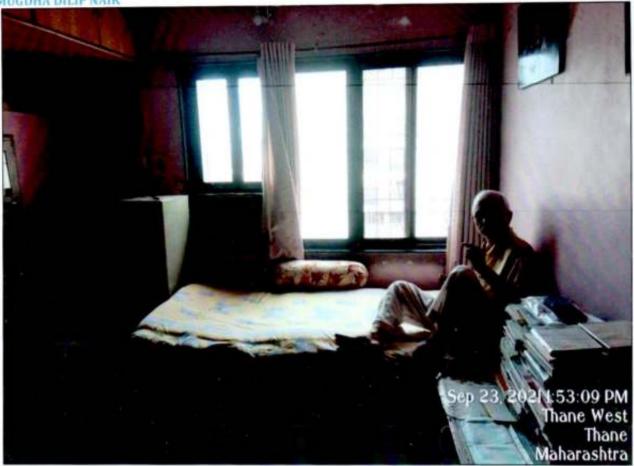












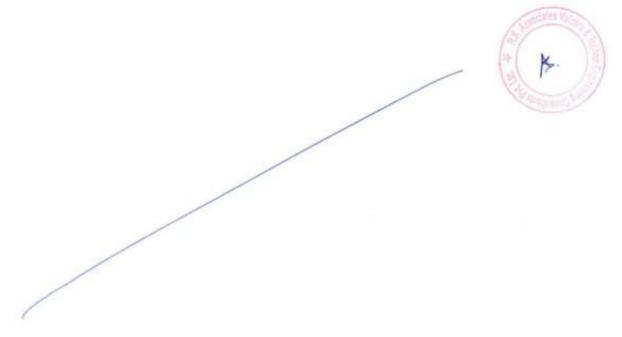






ENCLOSURE: VI - COPY OF CIRCLE RATE







MRS. MUGDHA DILIP NAIK

ASSOCIATES

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ENCLOSURE: VIII - VALUER'S REMARKS

1.	This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end.
2.	Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents, etc. have to be taken care by legal expert/ Advocate and same are not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report.
3.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work.
4.	Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
5.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction.
6.	This Valuation report is prepared based on the facts of the property on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the country. In future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
7.	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market will fetch better value and if the same asset/ property is sold by any financer due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
8.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
9.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just cross verified the identification of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out it is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest.
10.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
11.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township must be approved in all respect.
12.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/



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MRS. MUGDHA DILIP NAIK guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough to determine the exact lawful situation on ground for the Valuer. In case nothing specific is noted on the covered built-up area considered in the Valuation Report, the covered area present on the site as per site survey will be considered in the Valuation. Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is 13. important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion. 14. Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However our Valuation analysis can definitely help the stakeholders to make them informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction. This report is prepared on the RKA V-L1 (Basic) Valuation format as per the client requirement and scope of work. 15. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ 16. Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report. All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office. Defect Liability Period is 30 DAYS. We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one mentioned above. R.K. Associates encourages its customers to give feedback or inform concerns over its services through proper channel at valuers@rkassociates.org in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property. Our Data retention policy is of ONE YEAR. After this period we remove all the concerned records related to the 20. assignment from our repository. No clarification or query can be answered after this period due to unavailability of the This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K. 21. Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K. Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act

into notice of R.K Associates management so that corrective measures can be taken instantly.

R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of

