RANADE & ASSOCIATES

Consulting Engineers, Chartered Engineers, Valuers,
Empaneled by Various Banks, Insurance Cos., Income Tax

Ph.: 2542 43 98 / 2533 91 79
9930408872

● Flat No. 404, "A" Wing, Fantasia CHS Ltd., Raheja Garden, Teen Hath Naka,Naupada, Thane 400604
● Block No.2, Smruti Vinayak Ground Floor, S.V.Road, Behind Pattekar Bldg., Naupada, Thane - 400 602. Email : ranadeandassociates@gmail.com

Ref. No.: 2026 1078

Date: 18 – August – 2026

To,
The Chief Manager,
Canara Bank,
Regional Office Thane,
Wagle Estate, Thane (W)

As per your instructions valuation of flat of Mr. Sunil V. Shelke along with Mrs. Deepali S. Shelke was undertaken to estimate its "Fair Market Price" and "Distress Saule Value" as account has become a Non performing Account.

To estimate fair market value for the same the building in which premises is situated was visited for inspection and verification through valuation angle on 18 – August – 2026 and findings are as follows;

Area and other relevant details are relied upon details provided by earlier report for M/s. Basavraj Masanagi & Co. Vashi, Navi Mumbai dated 12 – May - 2021 and Bank.

ANNEXURE-III

VALUATION OF FLAT BY COMPOSITE RATE METHOD
REPORT ON VALUATION

(~~Under construction~~/ existing flat)

Ref. Nos.	PARTA	
I	GENERAL	
1	Purpose of Valuation	To Fair Market Price" and "Distress Saule Value" as account has become a Non performing Account finance.
2	a. Date of Inspection	18 - August - 2026.
	b. Date of Valuation	18 - August - 2026.
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) (as reported) and address	Mr. Sunil V. Shelke along with Mrs. Deepali S. Shelke - Owner. It is a joint ownership.
4	Document produced for perusal	As per earlier report
	i) Agreement Copy	Photocopy of sale agreement dated 17 – May - 2021 between Mr. Abhishek A. Pingle along with Mr. Sachin S. Pingle and Mr. Sunil V. Shelke along with Mrs. Deepali S. Shelke -

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		Reg. No.: UHN – 3578 - 2021 in dated 17 – May - 2021.
	ii) Commencement Certificate Copy	Commencement Certificate and Sanction plan Copy were not provided.
	iii) Occupation Certificate	Completion Certificates bearing No.: ANP / NRV / BP / 16 - 17 / 117 Dated 05 - May – 2016.
5	Brief description of the property	One room, kitchen flat on ground floor.
6	Location of the property	
	a. Plot No./Survey No.	S. No. 46, Hissa No. 1 (part), S. No. 47, Hissa No. Part, C.T.S. No. 6378, 6379, 6362 of village Kohojkuntavali.
	b. Door No.	Flat No. 005 on Ground Floor
	c. T.S.No./Village	Village Kohojkhuntavali.
	d. Ward/Taluka	Ambernath.
	e. Mandal/District	Thane.
	f. Date of issue and validity of layout of approved map /plan	
	g. Approved map/plan issuing Authority	
	h. Whether genuineness or authenticity of approved map/plan is verified	No, we have relied upon documents provided by Client
	i. Any other comments by our empanelled valuers on authentic of approved plan	No.
7	Postal Address of the property	Flat no. 005 on Ground floor, 'C' wing in complex known as "Panvelkar Homes - II" situated on Khuntavali Road, near Datta Mandir, Kohoj Khuntavali in Ambernath (West), Dist. Thane – 421 505. S. No. 46, Hissa No. 1 (part), S. No. 47, Hissa No. Part, C.T.S. No. 6378, 6379, 6362 of village Kohojkuntavali.
8	City/Town	Village Kohojkhuntavali, Ambernath.
	Residential Area	Residential Area.
	Commercial Area	It is not commercial area.
	Industrial Area	It is not industrial area.
9.	Classification of the area	i) ~~High~~/Middle~~/Poor~~
		ii) Urban/~~Semi Urban/Rural~~
10	Coming under Corporation limit/Village Panchayat/Municipality	Within limits of Ambernath Municipal Council.
11	Whether covered under any State/Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/scheduled Area cantonment area	As per available information plot is not covered any of the enactments mentioned herein.
12	Boundaries of the property	
	North	By Building No. A-9

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	South	By Open Plot
	East	By Building No. A- 8
	West	By Garden
13	Latitude, Longitude & Co-ordinates of flat	19°12'28.9"N 73°12'21.1"E
	Latitude	19.208028.
	Longitude	73.205851.
14	Extent of the site considered for valuation	
15.	Whether occupied by the owner/tenant? If occupied By tenant	At the time of inspection flat was in possession of Leave and License.
A	Name of the tenant/s	Details with owner's.
B	Contact no.	Details with owner's.
C	Since how long he is occupying the house/ building	Details with owner's
D	Monthly rent	INR 4,000/-
E	Copy of rent agreement/ lease agreement (mandatory)	Details with owner's
II	APARTMENT BUILDING:	
1	Nature of Apartment	RCC super structure.
2	Flat No. and Floor	Flat no. 005 on Ground floor
3	Name of the Apartment	'C' wing in complex known as "Panvelkar Homes - II"
4	Postal Address	Flat no. 005 on Ground floor, 'C' wing in complex known as "Panvelkar Homes - II" situated on Khuntavali Road, near Datta Mandir, Kohoj Khuntavali in Ambernath (West), Dist. Thane – 421 505. S. No. 46, Hissa No. 1 (part), S. No. 47, Hissa No. Part, C.T.S. No. 6378, 6379, 6362 of village Kohojkuntavali.
5	Location	Situated on Khuntavali Road, near Datta Mandir, Kohoj Khuntavali in Ambernath (West), Dist. Thane – 421 505.
	T.S.No.	S. No. 46, Hissa No. 1 (part), S. No. 47, Hissa No. Part, C.T.S. No. 6378, 6379, 6362 of village Kohojkuntavali.
	Block No.	Not applicable.
	Ward No.	
	Village/Municipality/Corporation	Village Kohojkhuntavali, Ambernath, Within Limits of Ambernath Municipal Council.
	Door No., Street or Road (Pin Code)	421 505.
6	Description of the locality	Residential/~~Commercial/Mixed~~
7	Year of Construction	In year 2016 or thereabouts.
8	Number of Floors	Ground plus Seven upper floor storied RCC building with lift.

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9	Type of structure	RCC super structure with RCC foundations, footings, columns, beams and slabs. Internal and external walls are made up of well burnt bricks and coated with cement plaster. External walls are painted with cement paint and internal walls are white washed painted, wooden doors and aluminum sliding windows with grills, vitrified flooring, granite platform with inbuilt sink.
10	Number of dwelling units in the building	Each floor has 12 flats.
11	Quality of construction	Good.
12	Appearance of the building	Good.
13	Maintenance of the building	Good.
14	Facilities available	
	Lift	Yes Provided.
	Protected water supply	Provided.
	Underground Sewerage	Provided.
	Car Parking	Not available.
	Open/Covered	Not available.
	Around Compound wall	Yes Provided.
	Pavement around the building	Yes Provided.
	Any other facility	Nil.
III	FLAT	
1	The floor in which the flat is situated	Ground floor.
2	Door number of the flat	Flat No. 005.
3	Specification of the flat	
	Roof	RCC
	Flooring	Vitrified.
	Doors	Wooden.
	Windows	Aluminium sliding windows with grill.
	Fittings	Good quality.
	Finishing	Good quality.
4	House Tax	By Ambernath Municipal Council.
	Assessment No.	
	Tax amount	
	Tax paid in the name of	
5	Electricity service connection	MSEDCL (Maharashtra State Electric Distribution Co. Limited.
	Consumer number	
	Meter Card is in the name of	
6	How is the maintenance of the flat?	Good.
7	Sale Deed executed in the name of	Mr. Sunil V. Shelke along with Mrs. Deepali S. Shelke - Owner.

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8	What is the undivided area of land as per sale deed?	Proportionate to area of flat with respect to area of plot
9	What is the plinth area of the flat	28.872 Sq. Mtr. or say 311 Sft. built up
10	What is the floor space index (Approx.)?	As per D.C. rules
11	What is the carpet area of the flat?	24.06 Sq. Mtr. say 259 Sft. Carpet – as per earlier report.
12	Is it Posh/I Class/Medium/Ordinary	Medium Class.
13	Is it being used for residential or commercial?	Residential use of premises.
15	Is it owner occupied or tenanted	At the time of inspection flat was in possession of Leave and License.
16	If tenanted, what is the monthly rent?	INR 4,000/month.

DRAWING APPROVAL (Discuss here the building approval, reference, violations observed if any, and its consequences thereof)

Construction permission is issued by Ambernath Municipal Council.

At the time of inspection client has not provided by Commencement Certificate and Sanction plan Copy.

Completion Certificates bearing No.: ANP / NRV / BP / 16 - 17 / 117 Dated 05 - May – 2016.

PART C – VALUATION OF EXISTING FLAT

A. GENERAL:

1	How is the marketability? :	Good.
2	What are the factors favouring for an extra potential value?	Nil.
3	Any negative factors observed which affect the market value in general	Nil.

RATE

1	After analysing 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)	INR 7,500/Sft. carpet.
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat undervaluation after comparing with the specifications and other factors with the flat under comparison(Give details)	INR 7,000/Sft. to INR 8,000/Sft. Carpet – depending upon location and condition of flat and building.

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3	BREAK UP FOR THE RATE	
	i) Building + Service 259 Sft. carpet @ INR 2,000/Sft.	INR 5,18,000/-
	ii) Land + Others 259 Sft. carpet @ INR 6,000/Sft.	INR 15,54,000/-
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	Stamp duty rate INR/Sq. Mtr. (Zone sub Zone No. 1/2 – (A) 2 of village Kohojkhuntavali of Stamp duty reckoner for year 2026 - 27) Residential Flat INR 57,800/Sq. Mtr.

Samp duty valuation for flat: (area for stamp duty calculation - considered as per area mentioned in agreement)

1	Stamp duty rate INR/Sq. Mtr. (Zone sub Zone No. 1/2 – (A) 2 of village Kohojkhuntavali of Stamp duty reckoner for year 2026 - 27)	INR 57,800/Sq. Mtr.
	~~Plus 5 % as flat is on higher floor (for flats between 6th to 10th floor)~~	INR 0.00/Sq. Mtr.
	Total **(A)**	INR 57,800/Sq. Mtr.
2	Market rate of plot as per Stamp Duty Reckoner **(B)**	INR 11,640/Sq. Mtr.
3	**(C)** = Difference between **(B)** and **(A)**	INR 46,160/Sq. Mtr.
4	Capital cost of structure applicable as per Depreciation Table **(D)**	90 %
5	Applicable Stamp duty rate = **B + (C x D)**	INR 53,184/Sq. Mtr.
6	Stamp duty valuation = Applicable Stamp duty rate x area of premises	INR 53,184/Sq. Mtr. x 28.872 Sq. Mtrs.
7	Valuation as per Stamp duty reckoner)	**INR 15,35,528/-**

B. COMPOSITE RATE ADOPTED AFTER DEPRECIATION:

A	Depreciated Building Rate	
	Replacement cost of flat with Services (v(3)i)	INR 5,18,000/-
	Age of the building	10 years.
	Life of the building estimated	50 years
	Depreciation percentage assuming the salvage value as 10%	1.5 % per annum.
	Depreciated Ratio of the building	INR 51,800/-
B	Total Composite rate arrived for valuation	
	Depreciated Building rate VI(a)	INR 04,66,200/-
	Rate for Land & other V(3) ii	INR 15,54,000/-
	Total Composite Rate	INR 20,20,200/- or say INR 20,20,000/-

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C. VALUATION DETAILS:

Sr. Nos.	DESCRIPTION	QUANTITY	RATE PER UNIT (INR)	ESTIMATED/ PRESENT VALUE (INR)
	Present value of the			INR 20,20,000/-
	Flat (incl. car parking, if provided)			Nil
	Wardrobes			
	Show cases			
	Kitchen arrangements			
	Superfine finish			
	Interior decorations			
	Electricity, water, drainage deposits etc.			
	Electrical fittings, etc.			
	Extra Collapsible gates/ grill works etc.			
	Potential Value, if any?			
	Share of common amenities, If any?			
	TOTAL			INR 20,20,000/-

Factors favouring for an additional value	
1.	
2.	
Add	
(+)	INR 20,20,000/-
Factors favouring for less value	
1.	
2.	
Less	
(-)	
Present Market Value	**INR 20,20,000/-**
Any other details	

Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation.

Flat no. 005 on Ground floor, 'C' wing in complex known as "Panvelkar Homes - II" situated on Khuntavali Road, near Datta Mandir, Kohoj Khuntavali in Ambernath (West), Dist. Thane – 421 505. It is a upper and middle class residential locality, having facilities and amenities for residence are located nearby. Market rates for similar resale flats in this area are varying from say INR 7,000 to INR 8,000/Sft. carpet – depending upon location and condition of flat and building. Considering above factors fair market price of flat in the subject measuring 259 Sft. carpet is estimated as follows;

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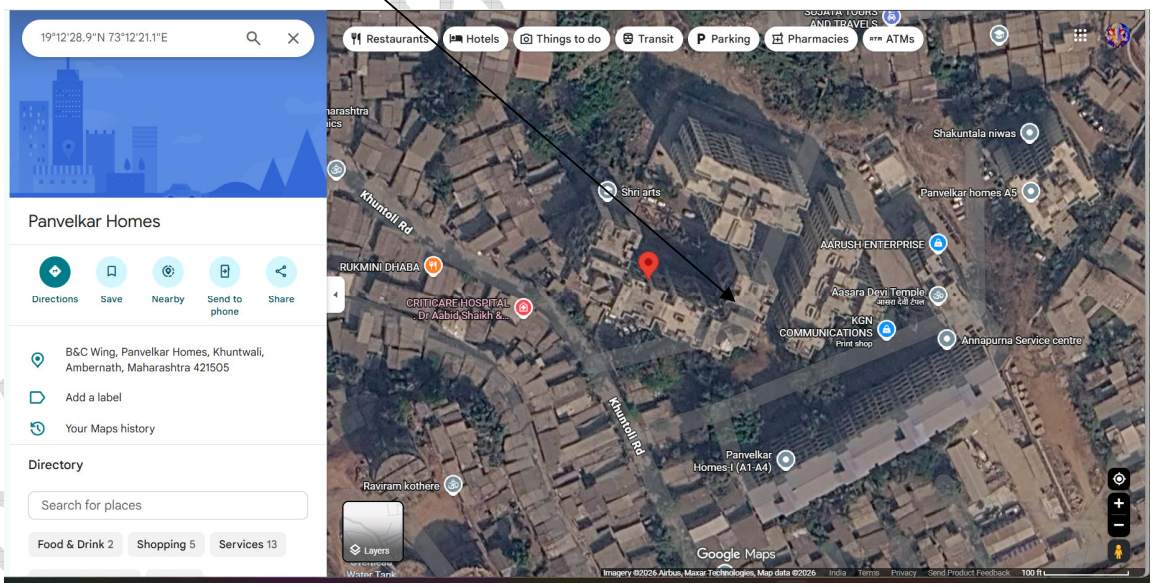
259 Sft. carpet @ INR 8,000/Sft. Carpet i.e INR 20,72,000/-
10% Less – depreciation in (Building + Service) around INR 51,800/-

Fair market price INR 20,20,000/-
Or say INR 20,20,000/-

Also, such aspects as;

impending threat of acquisition by government for road widening/public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast/tidal level must be incorporated) and their effect on i) salability	As per information available as on date of valuation and observations at the time of inspection property is not affected by any of the above factors
ii) Estimated present rental income	INR 4,000/Month
iii) Estimated future rental income:	as a special assumption it is assumed that market conditions will remain in line with those prevailing as on today and rental income will increase / decrease accordingly.
iv) any likely income it may generate may be discussed	– Rental income in line with market conditions.

Photograph of owner/representative with property in background to be enclosed.
Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/internet sites.
'C' wing in complex known as "Panvelkar Homes - II" situated on Khuntavali Road, near Datta Mandir, Kohoj Khuntavali in Ambernath (West), Dist. Thane – 421 505. Global Co-ordinates: Latitude: 19.208028, Longitude: 73.205851.



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 INR 20,20,000/– (INR Twenty Lakhs Twenty Thousand only). The realizable value INR 18,18,000/- (Rupees Eighteen Lakhs Eighteen Thousand Only) and the distress value INR 16,16,000/- (Rupees Sixteeen Lakhs Sixteen Thousand Only).

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.08.21 17:05:38 +05'30'

Place: Thane
Date: 18 - August - 2026

Signature
(Name and official Seal of the Approved Valuer)

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 INR_____(INR_____Only).

Signature
(Name of the Branch Manager with Office Seal)

Encl.: 1. Declaration from the value in Format E(Annexure II)
2. Model Code of conduct for valuer (Annexure III)

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PART D - CERTIFICATE

1. It is hereby certified that in my opinion
   i) The present stage value of the flat which is under construction is ----------/- (INR ---------- only).
   ii) The present market value of the flat by adopting suitable composite rate is **INR 20,20,000/– (INR Twenty Lakhs Twenty Thousand only).**
   iii) The Realisable value of the property is estimated as 10 % less than the present market value at say **INR 18,18,000/- (Rupees Eighteen Lakhs Eighteen Thousand Only).**
   iv) The forced sale value of the property is estimated as 20 % less than the present market value at say **INR 16,16,000/- (Rupees Sixteeen Lakhs Sixteen Thousand Only**
2. Number of title deed(s) involved in this apartment is one. The relevant document for the subject apartment in the opinion of this valuer is the allotment letter by **CIDCO.**
3. If this apartment 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.
4. 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).
5. The property was inspected on dated 18 – August – 2026 along with Mr. Sachin Patil.
6. The legal aspects were not considered in this valuation.
7. This valuation work is undertaken by the valuer based upon the request from Branch Manager - Canara Bank – Thane RO Branch, Thane (W).
8. Any other details

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.08.21 17:06:23 +05'30'

Place : Thane
Date : 18 – August – 2026

(Panel Valuer)

Note This report contains ……. Pages
Enclosures:
1. Key plan showing the location of the property
2. Sketch showing the location of the subject apartment with reference to the floors.
3. Sketch of the apartment if available.

(Note: The valuer may add any number of additional sheets for providing any vital data and relevant information's)

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Annexure-VIII
FOMAT-A
DECLARATION FROM VALUERS

I hereby declare that-

The information furnished in my valuation report dated 18 – August – 2026 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.

I have no direct or indirect interest in the property valued;

I have personally inspected the property on 18 – August – 2026. The work is not sub-contracted to any other valuer and carried out by myself.

I have not been convicted of any offence and sentenced to a term of Imprisonment;

I have not been found guilty of misconduct in my professional capacity.

I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.

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.

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)

I am registered under Section 34 AB of the Wealth Tax Act, 1957.

I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.

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Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of asset being valued;	Residential Flat.
2.	Purpose of valuation and appointing authority	To estimate fair market value and distress sale price as account has become non - performing asset. Canara Bank, Thane RO Branch
3.	Identity of the valuer and any other experts involved in the valuation;	Sanjay S. Ranade.
4.	Disclosure of valuer interest or conflict, if any;	Not applicable, Valuer doesen't have any conflict of interest.
5.	Date of appointment, valuation date and date of report;	Visit Date : 18 – August – 2026. Report Date : 18 – August – 2026
6.	Inspections and/or investigations undertaken;	Inspected the property physically.
7.	Nature and sources of the information used or relied upon;	Details from documents provided and market enquiry.
8.	Procedures adopted in carrying out the valuation used or relied upon;	Market approach.
9.	Restrictions on use of the report, if any;	For advances.
10.	Major factors that were taken into account during the valuation;	Area of apartment, location, accessibility,
11.	Major Factors that were taken into account during the valuation;	-
12.	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.	It is assumed that documents provided are genuine.

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.08.21 17:06:40 +05'30'

Date: Thane
Place: 18 – August – 2026

Signature
(Name of the Approved Valuer
And Seal of the Firm / Company)

RANADE & ASSOCIATES

Department of Registration & Stamps
Government of Maharashtra
नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

बाजारमूल्य दर पत्रक

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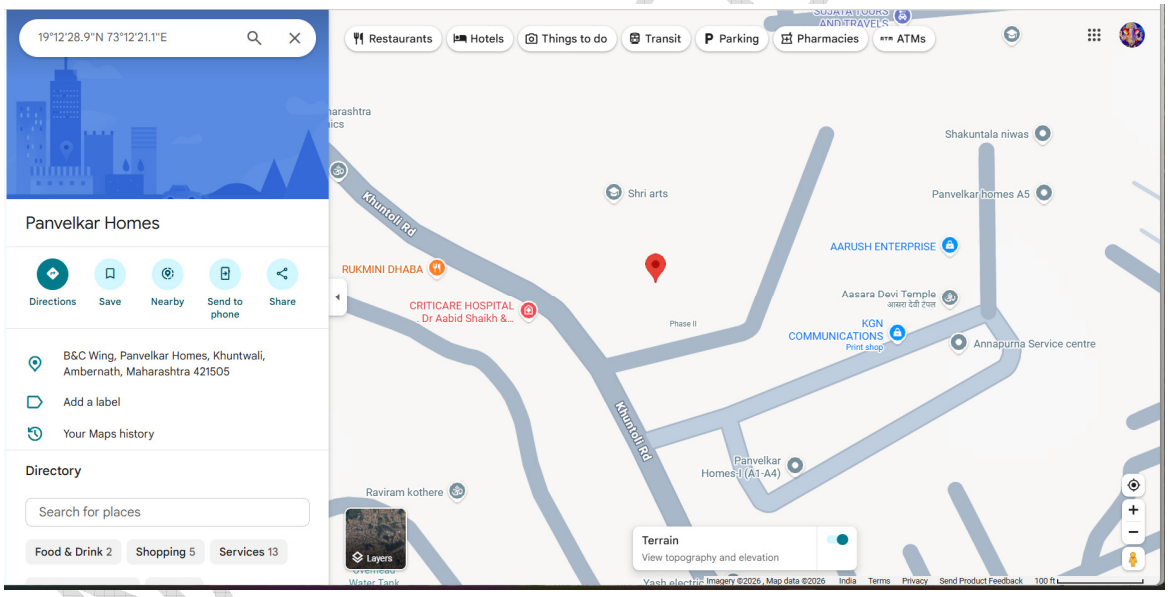
Year: 20262027

Annual Statement of Rates

Language: English

Selected District: ठाणे
Select Taluka: अंबरनाथ
Select Village: मौजे (गांव) कोहोज खुटंवली (अंबरनाथ नगरपालिका)
Search By: Survey No / Location
Enter Survey No: 46 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफ़ीस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
1/2-ए(2) मौजे खुंटवली - उल्हासनगर - बदलापूर राज्य रस्त्याच्या उत्तर पूर्वेकडील सर्व भाग (कोहोज खुटवली भाग)उल्हासनगर बदलापूर राज्य रस्त्याच्या पूर्वेकडील अंतर्गत भाग (कोहोज खुटवली भाग)	11640	57800	68300	76500	68300	चौ. मीटर	सि.टी.एस. नंबर







Front view of the building



Society Name plate of the Member's



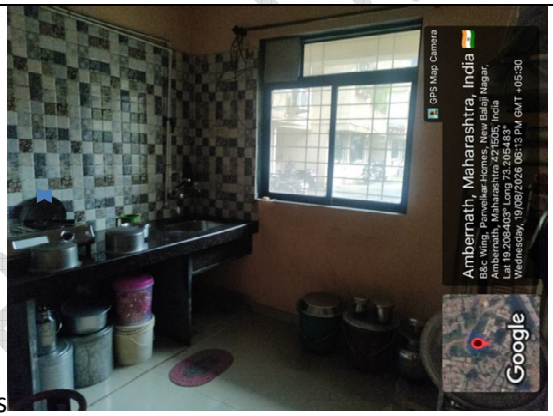
Entrnace of the B and C wing



Entrnace of the flat



Hall portion of the flat



Kitchen portion of the flat

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.08.21 17:06:56 +05'30'