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 0941_flat no. 902 **Date:** 04 - August - 2026

To,
The Asst. Gen. Manager,
Canara Bank,
Thane RO, Recovery Section,
Regional Office Thane,
Regional Office, 1st Floor, Dosti Pinnacle,
Road No.22, Above New Passport Office,
Wagle Estate, Thane (West) – 400604.

As per your instructions valuation of flat of Mr. Sohanlal H. Choudhary along with Mr. Hemraj H. Choudhary was undertaken to estimate its "Fair market value" and 'Distress sale value' as account has become a Non performing Account (NPA). The flat was visited for inspection and verification through valuation angle on 04 - August - 2026 and finding are as follows;

Area and other relevant details are relied upon details provided by earlier report for M-Tech Service LLP, Bhandup dated 24 – June - 2024 and Bank.

At the time of inspection flat was locked. It is assumed that internally flat is in habitable condition.

ANNEXURE-III
VALUATION OF GALA BY COMPOSITE RATE METHOD
REPORT ON VALUATION
(~~Under construction~~/ existing Flat)

Ref. Nos.	PARTA	
I	GENERAL	
1	Purpose of Valuation	To estimate fair market value and distress sale price as account has become non - performing asset.
2	a. Date of Inspection	04 – August - 2026
	b. Date of Valuation	04 – 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. Sohanlal H. Choudhary along with Hemraj H. Choudhary – Owner. It is a joint ownership.
4	Document produced for perusal	
	i) Agreement Copy	Photocopy of Agreement for sale dated 27 – July - 2022 between M/s. Shakti Realty

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		and Sohanlal H. Choudhary along with Hemraj H. Choudhary.
	ii) Commencement Certificate	Approved plan issued by Bhiwandi Nizampur city Municipal Corporation vide letter No.: BP No. 10 / Kamathghar / 2016 – 17. Javak No. NRV / 7 dated 03 - January - 2017. Commencement Certificate issued by Bhiwandi Nizampur City Municipal Corporation Vide Letter No.: BP No. / 74 / 2021 – 2022. Javak No. NRV / 119 dated 13 - January – 2022.
	RERA Reg No.:	P51700010068 dated 09 – November – 2021.
	iii) Occupation Certificate	Occupancy Certificate issued by Bhiwandi Nizampur City Municipal Corporation Vide Letter No.: BNMC / FO/ 2023 / APL / 00010 dated 18 – January – 2024.
5	Brief description of the property	Two bedrooms, hall, kitchen flat situated on nineth floor.
6	Location of the property	
	a. Plot No./Survey No.	S. No. 159/8/3B (Old S. No. 159/8 Paiki) of village Kamatghar.
	b. Door No.	Flat no. 902 on Nineth Floor
	c. T.S.No./Village	Village Kamatghar.
	d. Ward/Taluka	Tal. Bhiwandi.
	e. Mandal/District	Thane.
	f. Date of issue and validity of layout of approved map /plan	Commencement Certificate issued by Bhiwandi Nizampur City Municipal Corporation Vide Letter No.: BP No. / 74 / 2021 – 2022. Javak No. NRV / 119 dated 13 - January – 2022.
	g. Approved map/plan issuing Authority	by Bhiwandi Nizampur City Municipal Corporation.
	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. 902 on Nineth Floor in "K. R. Heights CHS Ltd." situated on Bhagwan Mahaveer Chowk, Kamatghar Anjurphata Road, near Oswal Vidyalay and Jr. College, Anjurphata, Kamatghar in Bhiwandi, Dist. Thane - 421 305.

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		S. No. 159/8/3B (Old S. No. 159/8 Paiki) of village Kamatghar. Soc. Reg. No. TNA / BWI / HSG / TC / 37276 / 2024 – 25.
8	City/Town	Village Kamatghar, Bhiwandi.
	Residential Area	**It is a 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	Village Kamatghar, Within limits of Bhiwandi Nizampur City Municipal Corporation.
11	Whether covered under any State/Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/scheduled Area cantonment area	Details about tenure of plot not available.
12	Boundaries of the property	
	North	By Kamatghar Anjur Phata Road and Prithvi Residency.
	South	Open Plot.
	East	Open Plot.
	West	Open Plot and Shubh Shanti Society
13	Latitude, Longitude & Co-ordinates of flat and building	19°16'16.3"N 73°02'39.3"E
	Latitude	19.271206
	Longitude	73.044238
14	Extent of the site considered for valuation	
15	Whether occupied by the owner/tenant? If occupied By tenant	At the time on inspection flat was locked and assumed that flat is owner occupied.
A	Name of the tenant/s	Not applicable.
B	Contact no.	Not applicable.
C	Since how long he is occupying the house/ building	Not applicable.
D	Monthly rent	Not applicable.
E	Copy of rent agreement/ lease agreement (mandatory)	Not applicable.
II	APARTMENT BUILDING:	
1	Nature of Apartment	RCC super structure.
2	Flat No. and Floor	Flat No. 902 on Nineth Floor
3	Name of the Apartment	"K. R. Heights CHS Ltd."
4	Postal Address	Flat No. 902 on Nineth Floor in "K. R. Heights CHS Ltd." situated on Bhagwan Mahaveer Chowk, Kamatghar Anjurphata Road, near Oswal Vidyalay and Jr. College, Anjurphata, Kamatghar in Bhiwandi, Dist. Thane - 421 305.

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		S. No. 159/8/3B (Old S. No. 159/8 Paiki) of village Kamatghar. Soc. Reg. No. TNA / BWI / HSG / TC / 37276 / 2024 – 25.
5	Location	Situated on Bhagwan Mahaveer Chowk, Kamatghar Anjurphata Road, near Oswal Vidyalay and Jr. College, Anjurphata, Kamatghar in Bhiwandi, Dist. Thane - 421 305.
	T.S.No.	S. No. 159/8/3B (Old S. No. 159/8 Paiki) of village Kamatghar.
	Block No.	
	Ward No.	
	Village/Municipality/Corporation	Village Kamatghar, within limits of Bhiwandi Nizampur City Municipal Corporation.
	Door No., Street or Road (Pin Code)	421 305
6	Description of the locality	Residential/~~Commercial/Mixed.~~
7	Year of Construction	In year 2024 or there abouts.
8	Number of Floors	Basement plus Ground plus eighteenth floor and nineth floor amenities floor storied building with lift.
9	Type of structure	RCC super structure with RCC 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 painted, wooden doors and aluminum glass sliding windows with grills, safety door, vitrified flooring, granite kitchen platform with inbuilt sink.
10	Number of dwelling units in the building	Each floor has four 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	Yes Available.
	Open/Covered	Yes Aavailable.
	Around Compound wall	Provided.
	Pavement around the building	Provided.
	Any other facility	Nil.
III	FLAT	

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1	The floor in which the flat is situated	Nineth floor.
2	Door number of the office	Flat No. 902.
3	Specification of the office	
	Roof	RCC
	Flooring	Vitrified.
	Doors	Wooden Door.
	Windows	Aluminum sliding windows with grills
	Fittings	Good Quality.
	Finishing	Good Quality.
4	House Tax	Details with owner's.
	Assessment No.	
	Tax amount	
	Tax paid in the name of	
5	Electricity service connection	Details with owner's.
	Consumer number	
	Meter Card is in the name of	
6	How is the maintenance of the flat?	At the time of inspection flat was locked. It is assumed that internally flat is in habitable condition.
7	Sale Deed executed in the name of	Mr. Sohanlal H. Choudhary along with Mr. Hemraj H. Choudhary.
8	What is the undivided area of land as per sale deed?	Proportionate to area of flats with respect to area of plot
9	What is the plinth area of the flat	1,263.15 Sft. Built up - per agreement copy – as per earlier report.
10	What is the floor space index (Approx.)?	As per D.C. rules
11	What is the carpet area of the flat?	
	Carpet area	106.69 Sq. Mtr. or say 1,148 Sft. Carpet – as per agreement copy – as per earlier report.
	Area of flat Other area Total area	87.64 Sq. Mtr. or say 943 Sft. Carpet plus 19.05 Sq. Mtr. or say 205 Sft. 106.69 Sq. Mtr. or say 1,148 Sft. Carpet
12	Is it Posh/I Class/Medium/Ordinary	Medium Class.
13	Is it being used for residential or commercial?	Residential use of premises.
14	Is it owner occupied or tenanted	At the time on inspection flat was locked and assumed that flat is owner occupied.
15	If tenanted, what is the monthly rent?	

DRAWING APPROVAL Construction permission is issued by Bhiwandi Nizampur City Municipal Corporation.

Construction permission issued by Bhiwandi Nizampur City Municipal Corporation.

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Approved plan issued by Bhiwandi Nizampur city Municipal Corporation vide letter No.: BP No. 10 / Kamathghar / 2016 – 17.

Javak No. NRV / 7 dated 03 - January - 2017.

Commencement Certificate issued by Bhiwandi Nizampur City Municipal Corporation Vide Letter No.: BP No. / 74 / 2021 – 2022.

Javak No. NRV / 119 dated 13 - January – 2022.Occupancy Certificate issued by Bhiwandi

Occupancy Certificate issued by Bhiwandi Nizampur City Municipal Corporation Vide Letter No.: BNMC / FO/ 2023 / APL / 00010 dated 18 – January – 2024.

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 offices 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 8,000/Sft. Built up	
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 8,000/Sft. Built up	
3	BREAK UP FOR THE RATE		
	Building + Services 1,263 Sft. built up @ INR 2,000/Sft.		INR 25,26,000/-
	Land + others 1,263 Sft. built up @ INR 6,000/Sft.		INR 75,78,000/-
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. 6/66, Ward No. 13/2 of village Temghar of Stamp duty reckoner for year 2026 - 27) Residential INR 45,500/Sq. Mtr.	

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B. COMPOSITE RATE ADOPTED AFTER DEPRECIATION:

A	Depreciated Building Rate	
	Replacement cost of flat with Services (v(3)i)	INR 25,26,000/-
	Age of the building	02 years.
	Life of the building estimated	59 years.
	Depreciation percentage assuming the salvage value as 10%	1.5% per annum.
	Depreciated Ratio of the building	INR 1,26,300/-
B	Total Composite rate arrived for valuation	
	Depreciated Building rate VI(a)	INR 23,99,700/-
	Rate for Land & other V(3) ii	INR 75,78,000/-
	Total Composite Rate	INR 99,77,700/- or say INR 99,77,000/-

C. VALUATION DETAILS:

Sr. Nos.	DESCRIPTION	QUANTITY	RATE PER UNIT (INR)	ESTIMATED/ PRESENT VALUE (INR)
	Present value of the			INR 99,77,000/-
	Flat (incl. car parking, if provided)			
	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	INR 99,77,000/-

Factors favouring for an additional value	
1.	
2.	
Add	
(+)	INR 99,77,000/-
Factors favouring for less value	
1.	
2.	
Less	
(-)	
Present Market Value	**INR 99,77,000/-**

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Flat No. 902 on Nineth Floor in "K. R. Heights CHS Ltd." situated on Bhagwan Mahaveer Chowk, Kamatghar Anjurphata Road, near Oswal Vidyalay and Jr. College, Anjurphata, Kamatghar in Bhiwandi, Dist. Thane - 421 305. It is a middle class residential locality, having facilities Facilities and amenities for residential use such as school, college, market place, bank, hotels etc., are available nearby. Auto rickshaws, T.M.T, S.T. buses are available from Bhiwandi Bus Depot and railway station. rates for similar resale flats in this area are varying from say INR 7,000 to INR 9,000/Sft. Built up – depending upon location and condition of flat and building. Considering above factors fair market price of flat in the subject measuring 1,263 Sft. Built up is estimated as follows;

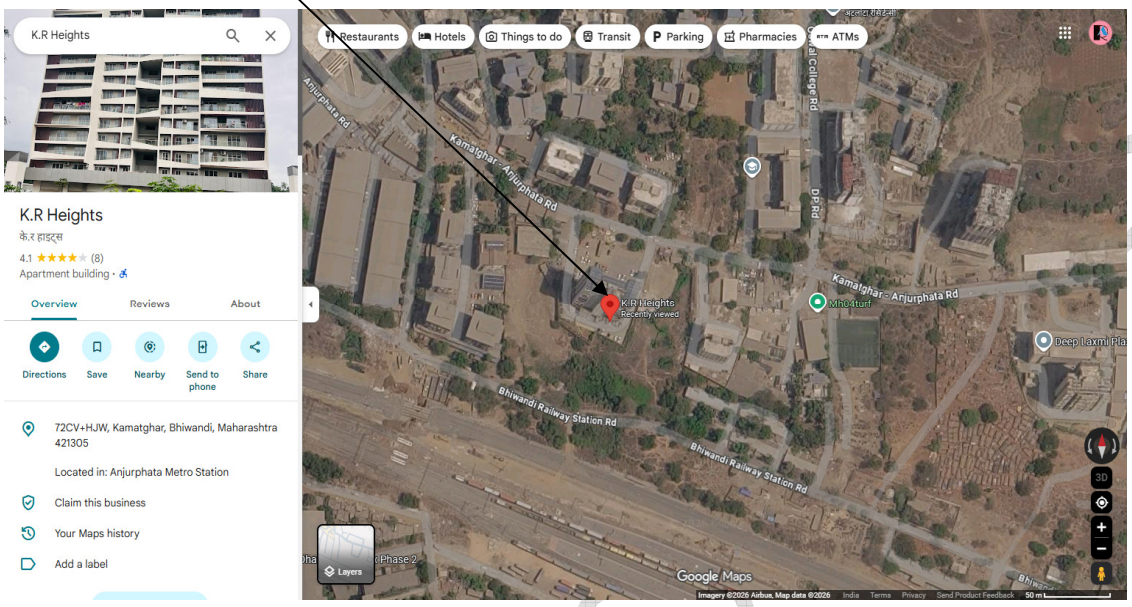
1,263 Sft. Built up @ INR 8,000/Sft. Built up up i.e.	INR 1,01,04,000/-
5% Less – depreciation in (Building + Service) around	INR 1,26,300/-
Fair market price INR	**99,77,700/-**
Or say INR	**99,77,000/-**

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 20,000/- per 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.

RANADE & ASSOCIATES

"K. R. Heights CHS Ltd." situated on Bhagwan Mahaveer Chowk, Kamatghar Anjurphata Road, near Oswal Vidyalay and Jr. College, Anjurphata, Kamatghar in Bhiwandi, Dist. Thane - 421 305. Global Co-ordinates: Latitude: 19.271206, Longitude: 73.044238.



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 **say INR 99,77,000/- (INR Ninety Nine Lakhs Seventy Seven Thousand Only).**The book value of the above property as of Details not available is IN Details not available(Rupees Details not available only) and Realisable value **INR 89,70,000/- (Rupees Eighty Nine Lakhs Seventy Thousand Only)** and the distress value say **INR 79,80,000/- (Rupees Seventy Nine Lakhs Eighty Thousand Only).**

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:39:51 +05'30'

Place: Thane
Date: 04 - 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)

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 Rs. ------ (Rs. -------- only)~~

ii) The present market value of the flat by adopting suitable composite rate is **INR 99,77,000/- (INR Ninety Nine Lakhs Seventy Seven Thousand Only**

iii) The Realisable value of the property is estimated at **INR 89,70,000/- (Rupees Eighty Nine Lakhs Seventy Thousand Only**)

iv) The forced sale value of the property is estimated **INR 79,80,000/- (Rupees Seventy Nine Lakhs Eighty Thousand Only).**

2. Number of title deed(s) involved in this flat more than two.

3. If this office 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 04 - August – 2026 by 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 Manger - Canara Bank, Thane RO, Regional Office Thane, Wagle Estate, Thane (W) – 400604.

8. Any other details

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:40:44 +05'30'

Place: Thane
Date: 04 - 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 gala with reference to the floors.
3. Sketch of the flat if available.

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

RANADE & ASSOCIATES

Annexure-VIII
FOMAT-A
DECLARATION FROM VALUERS

I hereby declare that-

The information furnished in my valuation report dated 04 - 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 inspected the property on 04 - August - 2026 along with my assistant. 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.

RANADE & ASSOCIATES

Further, I hereby provide the following information.

Sr. Nos.	Particulars	Valuer comment
1	Background information of the 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, Regional Office Thane, Wagle Estate, Thane (W) – 400604.
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 doesn't have any conflict of interest.
5	Date of appointment, valuation date and date of report;	Visit Date 04 - August - 2026 Report Date 04 - 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 and valuation standards followed;	Market approach.
9	Restrictions on use of the report, if any;	For non -performing asset.
10	Major factors that were taken into account during the valuation;	Area of gala, 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 and sanctioned plan are genuine.

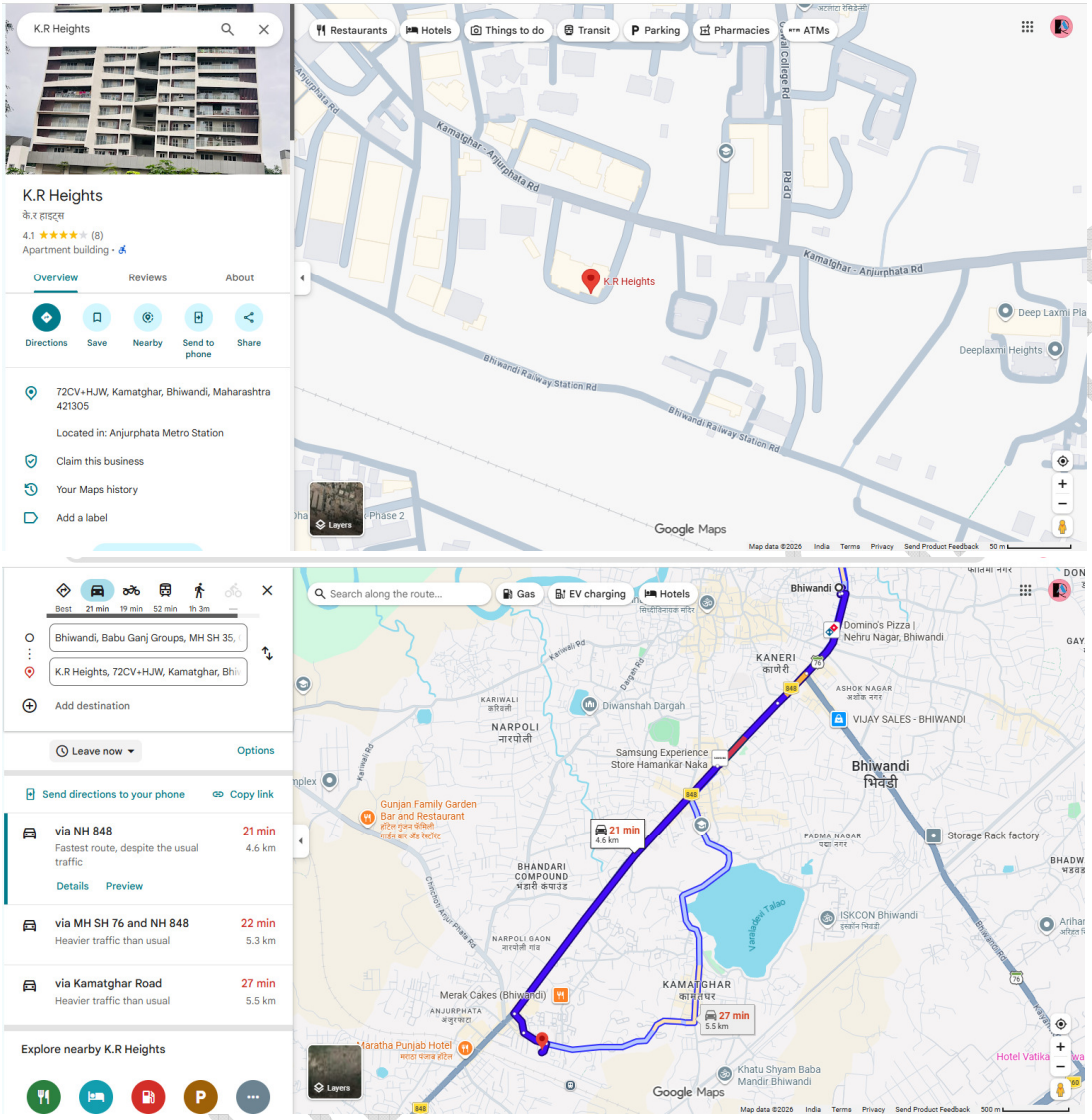
SANJAY SURESH RANADE

Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:41:03 +05'30'

Date: Thane
Place: 04 - August – 2026

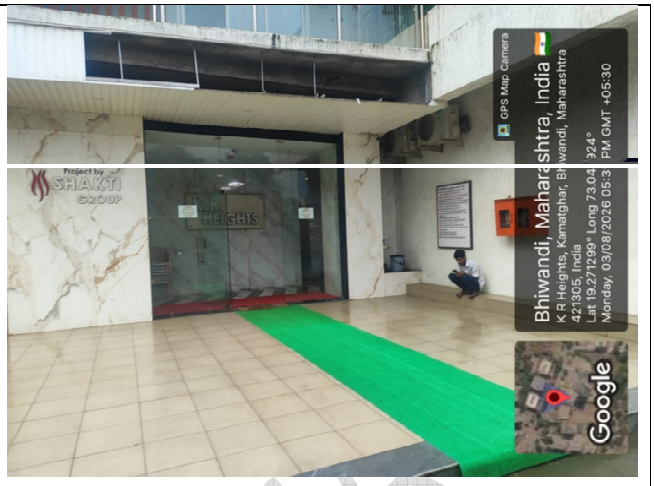
Signature
(Name of the Approved Valuer
And Seal of the Firm / Company)

RANADE & ASSOCIATES



Photographs of Flat No. 902 on 9th Floor in "K. R. Heights CHS Ltd." situated on Bhagwan Mahaveer Chowk, Kamatghar Road, near Oswal Vidyalay and Jr. College, Anjurphata, Kamatghar in Bhiwandi, Dist. Thane - 421 305.





Front view and entrance of the "K. R. Heights CHS Ltd."





Society Name plate of the flat owner's	Entrance of flat no. 902 on 9th floor

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:41:22 +05'30'