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. 104

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 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 18 – April - 2024 and Bank.

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

VALUATION OF FLAT 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	Shri. Sohanlal H. Choudhary - Owner. It is a single ownership.
4	Document produced for perusal	
	i) Agreement Copy	Photocopy of sale Certificate dated 18 - September - 2012 between M/s. Gokul Associates and Shri. Sohanlal H. Choudhary

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	Commencement Certificate	Flat is situated in an approved building by Rahnal Grampanchayat has issued permission for constructions vide Order No.: V P.No.: 91/30 dated 13 - April - 2010.
	ii) Occupancy Certificate Copy	At the time of inspection client has not provided Occupancy certificate and Sanction plan copy.
	iii) Commencement Certificate	
5	Brief description of the property	It is a One bedrooms, Hall, kitchen flat on first floor.
6	Location of the property	
	a. Plot No./Survey No.	S. No. 124/1 (p), 125/1, 125/2(p), 125/3, Plot No. 3, House No. 1632 village Rahnal.
	b. Door No.	Flat no. 104 on First floor
	c. T.S.No./Village	Village Rahanl.
	d. Ward/Taluka	Tal. Bhiwandi.
	e. Mandal/District	Thane.
	f. Date of issue and validity of layout of approved map /plan	Flat is situated in an approved building by Rahnal Grampanchayat has issued permission for constructions vide Order No.: V P.No.: 91/30 dated 13 - April - 2010.
	g. Approved map/plan issuing Authority	Construction permission is issued by Rahnal Grampanchay.
	Client has provided copy of N. A. Order for non-agricultural use of premises but client has not provided plan for the building sanctioned by Collector Thane - which is essential.	
	Most of the constructions in this area are with similar deficiencies. Considering deviations from permission - this is a unauthorized structure.	
	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. 104 on First Floor, 'B' wing Grampanchayat House No. 1632 in "Krishna Kunj CHS Ltd." Situated at Charni Pada, near Anjur Phata and Anand Nagar, Rahnal village in Bhiwandi, Dist. Thane - 421 302. S. No. 124, Hissa No. 1 part, S. No. 126, Hissa No. 1 part and S. NO. 125 Hissa Nos. 1. 2 part and 3 bearing Plot no. 3, village Rahnal. Soc. Reg. No. TNA / BWI / HSG / TC / 27754 / 2015 – 16.
8	City/Town	Village Rahnal, 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~~

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10	Coming under Corporation limit/Village Panchayat/Municipality	Village Rahnal, Within limits of Rahnal Grampanchayat.
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	C – wing and Chamunda Building
	South	Internal Road and Kunal Apartment.
	East	A wing & Open Plot.
	West	Open Plot.
13	Latitude, Longitude & Co-ordinates of flat and building	19°16'32.9"N 73°02'08.0"E
	Latitude	19.275794.
	Longitude	73.035559.
14	Extent of the site considered for valuation	
15)	Is the property self-occupied or tenanted. if tenanted	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. 104 on First floor
3	Name of the Apartment	'B' wing Grampanchayat House No. 1632 in "Krishna Kunj CHS Ltd."
4	Postal Address	Flat no. 104 on First Floor, 'B' wing Grampanchayat House No. 1632 in "Krishna Kunj CHS Ltd." Situated at Charni Pada, near Anjur Phata and Anand Nagar, Rahnal village in Bhiwandi, Dist. Thane - 421 302. S. No. 124, Hissa No. 1 part, S. No. 126, Hissa No. 1 part and S. NO. 125 Hissa Nos. 1. 2 part and 3 bearing Plot no. 3, village Rahnal. Soc. Reg. No. TNA / BWI / HSG / TC / 27754 / 2015 – 16.
5	Location	Situated at Charni Pada, near Anjur Phata and Anand Nagar, Rahnal village in Bhiwandi, Dist. Thane - 421 302.
	T.S.No.	S. No. 124, Hissa No. 1 part, S. No. 126, Hissa No. 1 part and S. NO. 125 Hissa Nos. 1. 2 part and 3 bearing Plot no. 3, village Rahnal.

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	Block No.	
	Ward No.	
	Village/Municipality/Corporation	Village Rahnal, Within Limits of Rahnal Grampanchayat.
	Door No., Street or Road (Pin Code)	421 302.
6	Description of the locality	Residential/~~Commercial/Mixed.~~
7	Year of Construction	In year 2012 or there abouts.
8	Number of Floors	Stilt plus three storied upper floors RCC building.
9	Type of structure	RCC frame structure with brick walls from sides, RCC columns, beams and slabs, internal and external walls are made up of well burnt bricks and coated with cement plaster provided, external and internal walls are painted, aluminium sliding windows with grills, vitrified flooring, granite kitchen platform in built sink.
10	Number of dwelling units in the building	First to third floor has six Flats each floor. Total 18 flats in B - wing.
11	Quality of construction	Good Condition.
12	Appearance of the building	Good.
13	Maintenance of the building	Good.
14	Facilities available	
	Lift	Not Provided.
	Protected water supply	Provided.
	Underground Sewerage	Provided.
	Car Parking	Not available.
	Open/Covered	Yes 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	First floor.
2	Door number of the flat	Flat No. 104
3	Specification of the flat	
	Roof	RCC
	Flooring	vitrified.
	Doors	Wooden door.
	Windows	Aluminium sliding windows with grills.
	Fittings	Good.
	Finishing	Good.
4	House Tax	Yes by Rahnal Grampanchayat.
	Assessment No.	
	Tax amount	
	Tax paid in the name of	
5	Electricity service connection	Details with Owner's.
	Consumer number	

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	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.
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	473.18 Sft. Built up – As per calculation Sheet and INDEX II copy.
10	What is the floor space index (Approx.)?	As per D.C. rules
11	What is the carpet area of the flat?	393.75 Sft. Carpet - As per agreement
12	Is it Posh/I Class/Medium/Ordinary	Medium class locality.
13	Is it being used for residential or commercial?	It is a residential use of premises.
15	Is it owner occupied or tenanted	At the time on inspection flat was locked and assumed that flat is owner occupied.
16	If tenanted, what is the monthly rent?	Not Applicable.

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

Construction permission is issued by Rahnal Grampanchayat.

Flat is situated in an approved building by Rahnal Grampanchayat has issued permission for constructions vide Order No.: V P.No.: 91/30 dated 13 - April - 2010.

Client has provided copy of N. A. Order for non-agricultural use of premises which is for industrial use of premises but client has not provided plan for the building sanctioned by Collector Thane - which is essential. Most of the constructions in this area are with similar deficiencies.

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	INR 4,000/Sft. built up.

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	respect to adjacent properties in the areas)	
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 4,000/Sft. built up.
3	BREAK UP FOR THE RATE	
	Building + Services 473.18 Sft. Built up @ INR 2,000/Sft.	INR 9,46,360/-
	Land + others 473.18 Sft. Built up @ INR 2,125/Sft.	INR 10,05,507/-
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 of village Rahnal of Stamp duty reckoner for year 2026 - 27) Residential INR 29,800/Sq. Mtr.

Stamp duty valuation for flat : (area for stamp duty calculation - considered as per built up area – as per agreement)

1	Stamp duty rate INR/Sq. Mtr. (Zone sub Zone No. 1/2 of village Rahnal of Stamp duty reckoner for year 2026 - 27)	INR 29,800/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 29,800/Sq. Mtr.
2	Market rate of plot as per Stamp Duty Reckoner **(B)**	INR 4,180/Sq. Mtr.
3	**(C)** = Difference between **(B)** and **(A)**	INR 25,620/Sq. Mtr.
4	Capital cost of structure applicable as per Depreciation Table **(D)**	80 %
5	Applicable Stamp duty rate = **B + (C x D)**	INR 28,020/Sq. Mtr.
6	Stamp duty valuation = Applicable Stamp duty rate x area of premises	INR 28,020/Sq. Mtr. x 43.959 Sq. Mtrs.
7	Valuation as per Stamp duty reckoner	**INR 12,31,173/-**

B. COMPOSITE RATE ADOPTED AFTER DEPRECIATION:

A	Depreciated Building Rate	
	Replacement cost of flat with Services (v(3)i)	INR 9,46,360/-
	Age of the building	14 Years.
	Life of the building estimated	46 Years.
	Depreciation percentage assuming the salvage value as 10%	1.5 % per annum.
	Depreciated Ratio of the building	INR 1,89,272/-
B	Total Composite rate arrived for valuation	
	Depreciated Building rate VI(a)	INR 7,57,088/-
	Rate for Land & other V(3) ii	INR 10,05,507/-
	Total Composite Rate	INR 17,62,595/-or say INR 17,62,000/

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C. VALUATION DETAILS:

Sr. Nos.	DESCRIPTION	QUANTITY	RATE PER UNIT (INR)	ESTIMATED/ PRESENT VALUE (INR)
	Present value of the			INR 17,62,000/-
	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			
	Potential Value, if any?			
	Share of common amenities, If any?			
	TOTAL			INR 17,62,000/-

Factors favouring for an additional value	
1.	
2.	
Add	
(+)	INR 17,62,000/-
Factors favouring for less value	
1.	
2.	
Less	
(-)	
Present Market Value	**INR 17,62,000/-**
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. 104 on First Floor, 'B' wing Grampanchayat House No. 1632 in "Krishna Kunj CHS Ltd." at Charni Pada, near Anjur Phata and Anand Nagar, Rahnal village in Bhiwandi, Dist. Thane 421 302. It is an middle class locality and basic facilities and amenities for residence like such as banks, hospital, collages, hotels, markets, etc. are available nearby. Auto rickshaws are available from main road to commute to Bhiwandi Bus Depot and railway station. Market rates for similar resale flat in this area are varying from say INR 3,000 to INR 4,000/Sft. Super built up – depending upon location and condition of flat and building.

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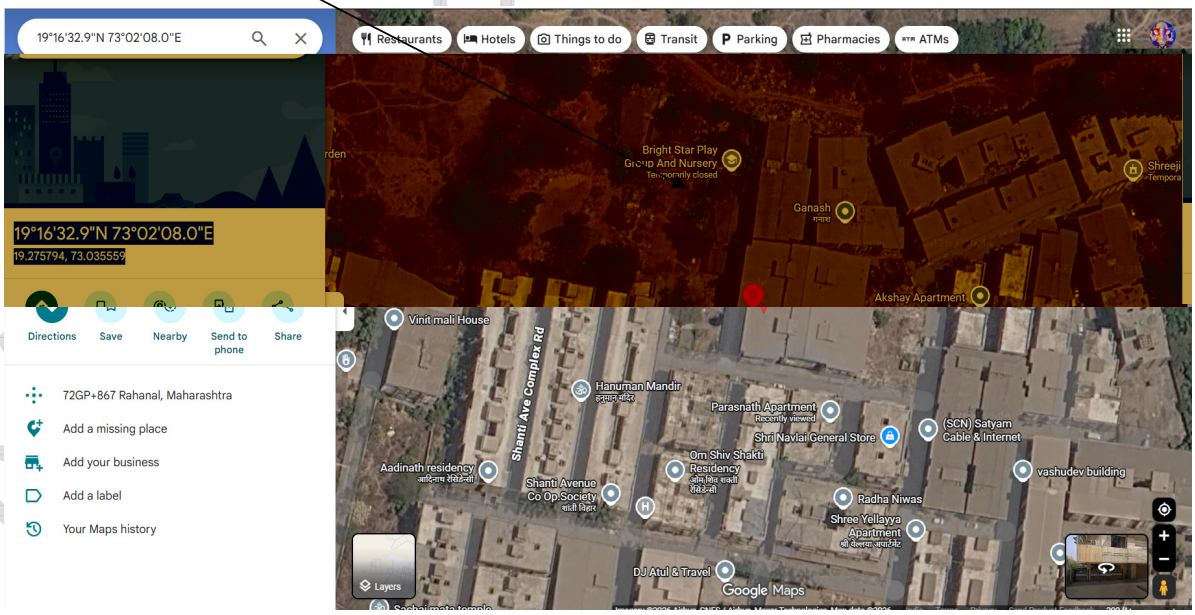
Considering above factors fair market price of flat in the subject measuring 473.18 Sft. built up is estimated as follows;

473.18 Sft. built up @ INR 4,125/Sft. built up i.e.	INR 19,51,867/-
Less – depreciation in (Building + Service) around	INR 1,89,272/-
	Fair market price INR 17,62,595/-
	Total say INR 17,62,000/-

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 5,000/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.
"Krishna Kunj CHS Ltd." at Charni Pada, near Anjur Phata Nagar, Rahnal village in Bhiwandi, Dist. Thane 421 302. Global Co-ordinates: Latitude: 19.275794, Longitude: 73.035559.



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 17,62,000/- (Rupees Seventeen Lakhs Sixty Two 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 15,85,000/- (Rupees Fifteen Lakhs Eighty Five Thousand Only)** and the distress value say **INR 14,10,000/- (Rupees Fourteen Lakhs Ten Thousand Only)**.

SANJAY SURESH RANADE

Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:35:58 +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)

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

ii) The present market value of the flat by adopting suitable composite rate is **INR 17,62,000/- (Rupees Seventeen Lakhs Sixty Two Thousand Only)**

iii) The Realisable value of the property is estimated at **INR 15,85,000/- (Rupees Fifteen Lakhs Eighty Five Thousand Only).**

iv) The forced sale value of the property is estimated **INR 14,10,000/- (Rupees Fourteen Lakhs Ten 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 17:37:23 +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)

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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.

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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 17:38:14 +05'30'

Date: Thane
Place: 04 - 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
Language: English

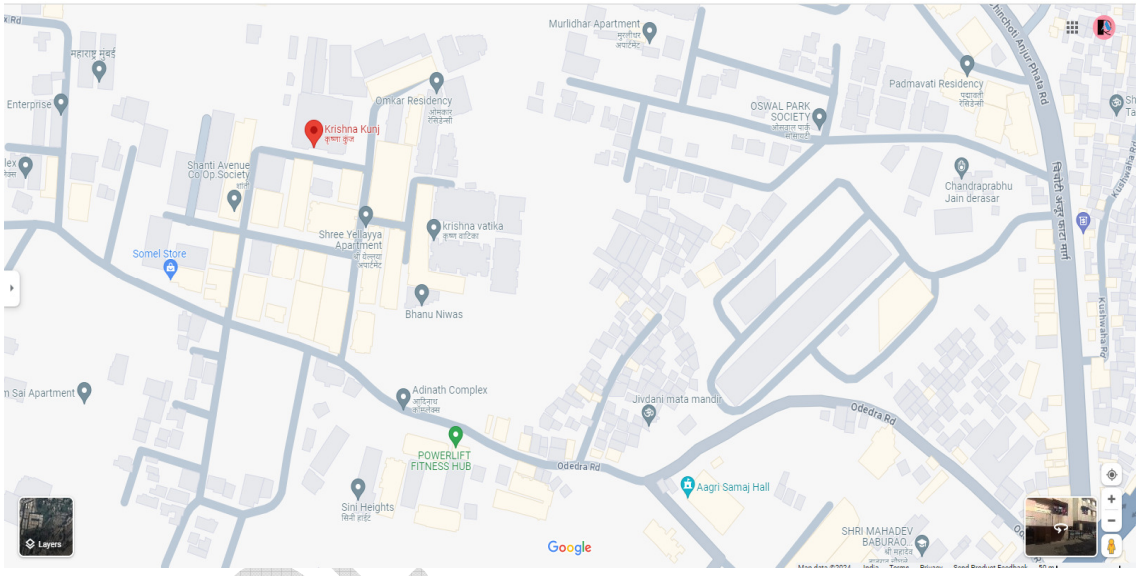
Annual Statement of Rates

Selected District: ठाणे
Select Taluka: भिवंडी
Select Village: गावाचे नाव : राहनाळ(विशेष नियोजन प्राधिकरणाखाली
Search By: Survey No / Location

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफ़ीस	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	1/1-गावठाण व पाडे यामधील जमिनी	4180	29200	33600	36500	33600	चौ. मीटर
SurveyNo	1/2/A-रहिवास विभागातील विकास क्षमतेच्या जमिनी	3040	0	0	0	0	चौ. मीटर
SurveyNo	**1/2-रहीवास वापरा खालील विकसित जमिनी**	**4180**	**29800**	**35300**	**37200**	**35300**	**चौ. मीटर**
SurveyNo	2/1/A-औद्योगिक विभागातील विकास क्षमतेच्या जमिनी	3200	0	0	0	0	चौ. मीटर
SurveyNo	2/1-औद्योगिक वापराखालील विकसित जमिनी	4420	29100	33500	36400	33500	चौ. मीटर

1 2

122 , 124 , 129 , 131 , 132 , 136 , 137 , 138 , 140 , 141 , 142 , 148 , 149 , 150 , 152 , 153 , 155 , 156 , 157A , 163 , 171 , 182 , 123 , 139



Photographs of Flat no. 104 on 1dt Floor, 'B' wing Grampanchayat House No. 1632 in "Krishna Kunj CHS Ltd." at Charni Pada, near Anjur Phata and Anand Nagar, Rahnal village in Bhiwandi, Dist. Thane.



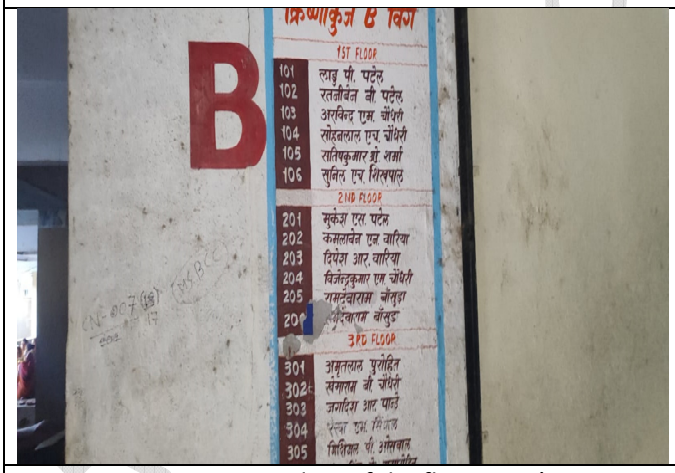


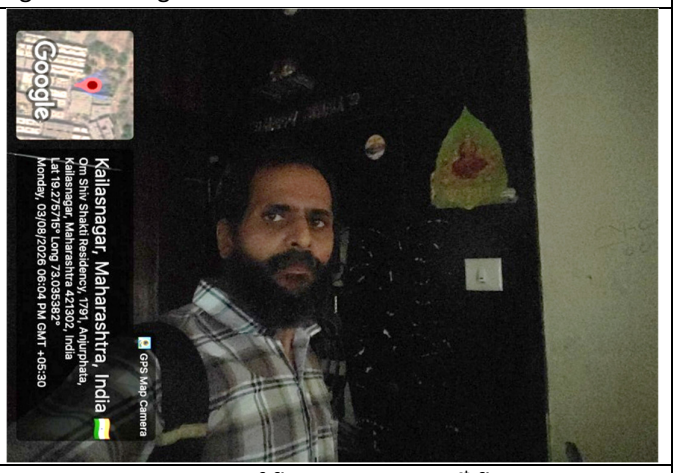
Main Entrance and side view of the "Krishna Kunj Society"





Entrance of the B – wing and Parking Area





Society name plate of the flat owner's

Entrance of flat No. 104 on 1st floor

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:38:37 +05'30'