



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Meena Ishwar Dharmani,**  
**Mr. Ishwar Dassumal Dharmani &**  
**Mr. Mohit Ishwar Dharmani**

Residential Flat No. 1202, 12<sup>th</sup> Floor, "Nivan Co. Op. Hsg. Soc. Ltd.",  
E-751, S. V. Road, Opp. Podar International School, Khar (West), Mumbai – 400052,  
State – Maharashtra, Country – India

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Latitude Longitude - 19°04'09.9"N 72°50'13.2"E

### Valuation Done for:

**Private Valuation**



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**Regd. Office :** 121, 1st Floor, Ackruti Star,  
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**Mumbai - 400 093, (M.S.), INDIA**  
TeleFax: +91 22 28371325/24  
mumbai@vastukala.org



**Vastukala Consultants (I) Pvt. Ltd.**

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for <b>Visa Purpose.</b>
2.	a) Date of inspection	: 06.03.2023
	b) Date on which the valuation is made	: 10.03.2023
3.	List of documents produced for perusal: 1. Copy of Agreement for Sale dated 30.03.2019 b/w. Paradigm Real Estate LLP (the Developer) AND Mr. Ishwar Dassumal Dharmani, Mrs. Meena Ishwar Dharmani & Mr. Mohit Ishwar Dharmani (the Purchaser) 2. Copy of Partnership Deed date 27.06.2017 3. Copy of Amended IOA to Sale wing - B Letter No. SRA / ENG / 1827 / HW / STGL / AP date 10.04.2017 issued by Slum Rehabilitation Authority 4. Copy of Maintenance Bill No. 269 date 25.02.2023 in the name of Mrs. Meena Ishwar Dharmani & Mr. Ishwar Dassumal Dharmani (Flat No. 1202) 5. Copy of Commencement Certificate No. SRA / ENG / 1827 / HW / STGL / AP date 24.09.2009 issued by Slum Rehabilitation Authority 6. Copy of Full Occupancy Certificate No. SRA / ENG / 1827 / HW / STGL / AP date 06.02.2020 issued by Slum Rehabilitation Authority 7. Copy of MAHARERA Registration Certificate of Project No. P51800011423 issued by Maharashtra Real Estate Regulatory Authority date 10.10.2018. 1. Copy of One Mechanical Car parking Space No. 7 Letter date 24.06.2021 issued by Paradigm Real Estate LLP.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>Mr. Ishwar Dassumal Dharmani, Mrs. Meena Ishwar Dharmani &amp; Mr. Mohit Ishwar Dharmani</b>  <b>Address:</b> Residential Flat No. 1202, 12 <sup>th</sup> Floor, "Nivan Co. Op. Hsg. Soc. Ltd.", E-751, S. V. Road, Opp. Podar International School, Khar (West), Mumbai – 400052, State – Maharashtra, Country – India  <b>Contact Person:</b> Mr. Ishwar Dharmani (Owner) Mobile No.: 9869170405  Joint Ownership Details of share of each owner not available.
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential flat is located on 12 <sup>th</sup> Floor. As per site inspection Flat No. 1201 & 1202 are internally amalgamated to form a single flat with single

			entrance door. The composition of amalgamated flat is 4 Bedrooms + Living Room / Dinning + 2 Kitchen + 4 Toilets + Passage ( <b>4 BHK + 4 Toilets</b> ). The property is at 550 Mtr. travel distance from nearest railway station Khar Road.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Residential Flat No. 1202
	c) C.T.S. No. / Village	:	CTS No. E/751, Village – Khar
	d) Ward / Taluka	:	H West ward
	e) Mandal / District	:	Mumbai Suburban District
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided and not verified.
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Flat No. 1202, 12 <sup>th</sup> Floor, “Nivan Co. Op. Hsg. Soc. Ltd.”, E-751, S. V. Road, Opp. Podar International School, Khar (West), Mumbai – 400052, State – Maharashtra, Country – India
8.	City / Town	:	Khar (West), Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Higher Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Khar Slum Rehabilitation Authority
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	<b>Boundaries of the property</b>		<b>As per Site</b> <b>As per documents</b>
	North	:	Mangal Sudha Apartment & 7th Road                      CTS No. 750 & 748
	South	:	Rn Podar International School                      CTS No. 735B
	East	:	S. V. Road                      S. V. Road
	West	:	Shiv Kutir Building, Vijay Deep Building & 10th Road                      CTS No. 741 & 738
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.



		A As per the Deed	B Actuals															
	North	-	-															
	South	-	-															
	East	-	-															
	West	-	-															
14.	Extent of the site	Carpet Area in Sq. Ft. = 1415.00 (Area as per actual site measurement Flat No. 1201 & 1202)																
		<table border="1"> <thead> <tr> <th colspan="3">As per Agreement for sale</th> </tr> <tr> <th>Particulars</th> <th>Sq. M.</th> <th>Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>RERA Carpet</td> <td>65.71</td> <td>707.00</td> </tr> <tr> <td>Allied Area</td> <td>7.71</td> <td>83.00</td> </tr> <tr> <td><b>Total Area</b></td> <td><b>73.42</b></td> <td><b>790.00</b></td> </tr> </tbody> </table>		As per Agreement for sale			Particulars	Sq. M.	Sq. Ft.	RERA Carpet	65.71	707.00	Allied Area	7.71	83.00	<b>Total Area</b>	<b>73.42</b>	<b>790.00</b>
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		Built up Area = 80.76 Sq. M. i. e. 869.00 Sq. Ft. (Area as per Index No. II)																
14.1	Latitude, Longitude & Co-ordinates of Flat	19°04'09.9"N 72°50'13.2"E																
15.	Extent of the site considered for Valuation (least of 13A& 13B)	<b>Total Carpet Area = 73.42 Sq. M. i. e. 790.00</b> <b>(Area as per Agreement for Sale)</b>																
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Owner occupied																
<b>II</b>	<b>APARTMENT BUILDING</b>																	
1.	Nature of the Apartment	Residential																
2.	Location																	
	C.T.S. No.	CTS No. E/751, Village – Khar																
	Block No.	-																
	Ward No.	H West ward																
	Village / Municipality / Corporation	Village – Khar Slum Rehabilitation Authority																
	Door No., Street or Road (Pin Code)	Residential Flat No. 1202, 12 <sup>th</sup> Floor, "Nivan Co. Op. Hsg. Soc. Ltd.", E-751, S. V. Road, Opp. Podar International School, Khar (West), Mumbai – 400052, State – Maharashtra, Country – India																
	Description of the locality Residential / Commercial / Mixed	Residential																
	Year of Construction	2020 (As per Full Occupancy Certificate)																
	Number of Floors	2 Basements + Ground + 1st to 3 <sup>rd</sup> floor (Commercial) + 4 <sup>th</sup> to 15 <sup>th</sup> upper floors.																
	Type of Structure	R.C.C. Framed Structure																
	Number of Dwelling units in the building	4 Flats on 12 <sup>th</sup> Floor																
	Quality of Construction	Good																
	Appearance of the Building	Good																
	Maintenance of the Building	Good																
3.	Facilities Available																	
	Lift	2 Lifts																

	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Mechanical Car Parking space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the Flat is situated	:	12 <sup>th</sup> floor
2	Door No. of the Flat	:	Residential Flat No. 1202
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified flooring
	Doors	:	Teak Wood door frame with flush door
	Windows	:	Powdered Coated Alluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	<b>Mr. Ishwar Dassumal Dharmani, Mrs. Meena Ishwar Dharmani &amp; Mr. Mohit Ishwar Dharmani</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built up Area = 80.76 Sq. M. i. e. 869.00 Sq. Ft. (Area as per Index No. II)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 1415.00 (Area as per actual site measurement Flat No. 1201 & 1202) <b>Total Carpet Area = 73.42 Sq. M. i. e. 790.00 (Area as per Agreement for Sale)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 66,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
<b>V</b>	<b>Rate</b>	:	

1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 38,000.00 to ₹ 41,000.00 per Sq. Ft. on Carpet Area
2	What is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 40,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,500.00 per Sq. Ft.
	II. Land + others	:	₹ 36,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 3,49,228.00 per Sq. M. i.e. ₹ 32,444.00 per Sq. Ft.
5	Age of the building	:	3 years
6	Life of the building estimated	:	57 years Subject to proper, preventive periodic maintenance & structural repairs.
	Remarks - <b>1. As per site inspection Flat No. 1201 &amp; 1202 are internally amalgamated to form a single flat with single entrance door.</b>  <b>2. For the purpose of valuation we have taken area of flat no. 1202 only. The area is taken as per the agreement.</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property	790.00 Sq. Ft.	40,000.00	3,16,00,000.00
	<b>Total value of the property</b>			<b>3,16,00,000.00</b>
	<b>Insurable value of the property</b>			<b>30,41,500.00</b>
	<b>Guideline value of the property</b>			<b>2,81,93,836.00</b>

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 38,000.00 to ₹ 41,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 40,000.00 per Sq. Ft. on Carpet Area for valuation.



## Actual site photographs



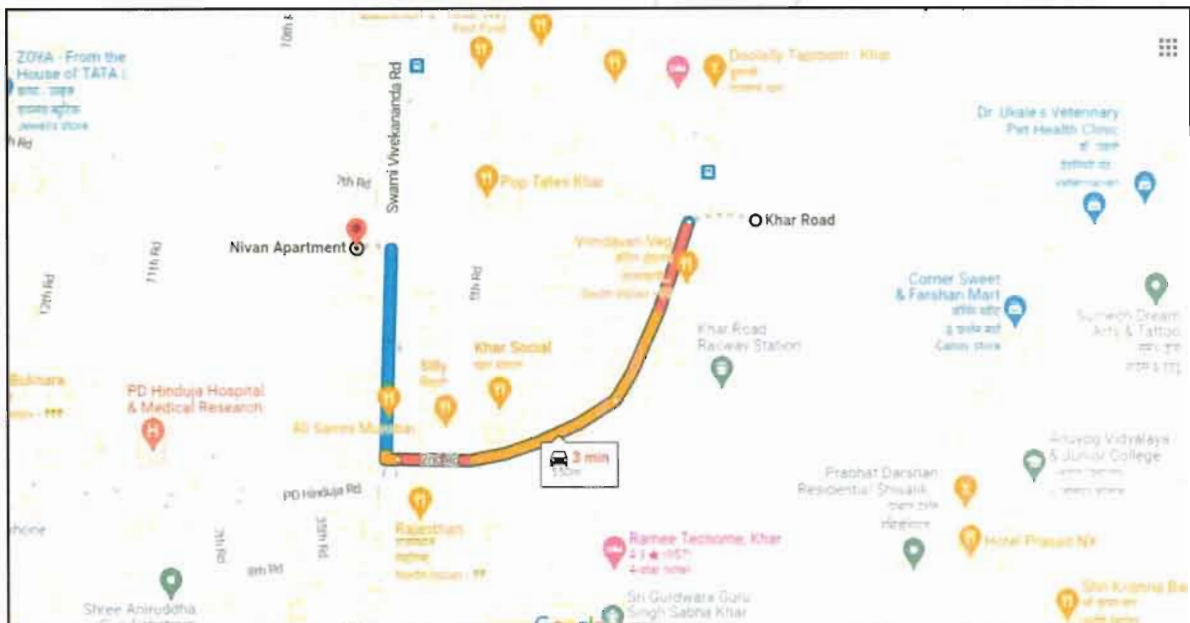
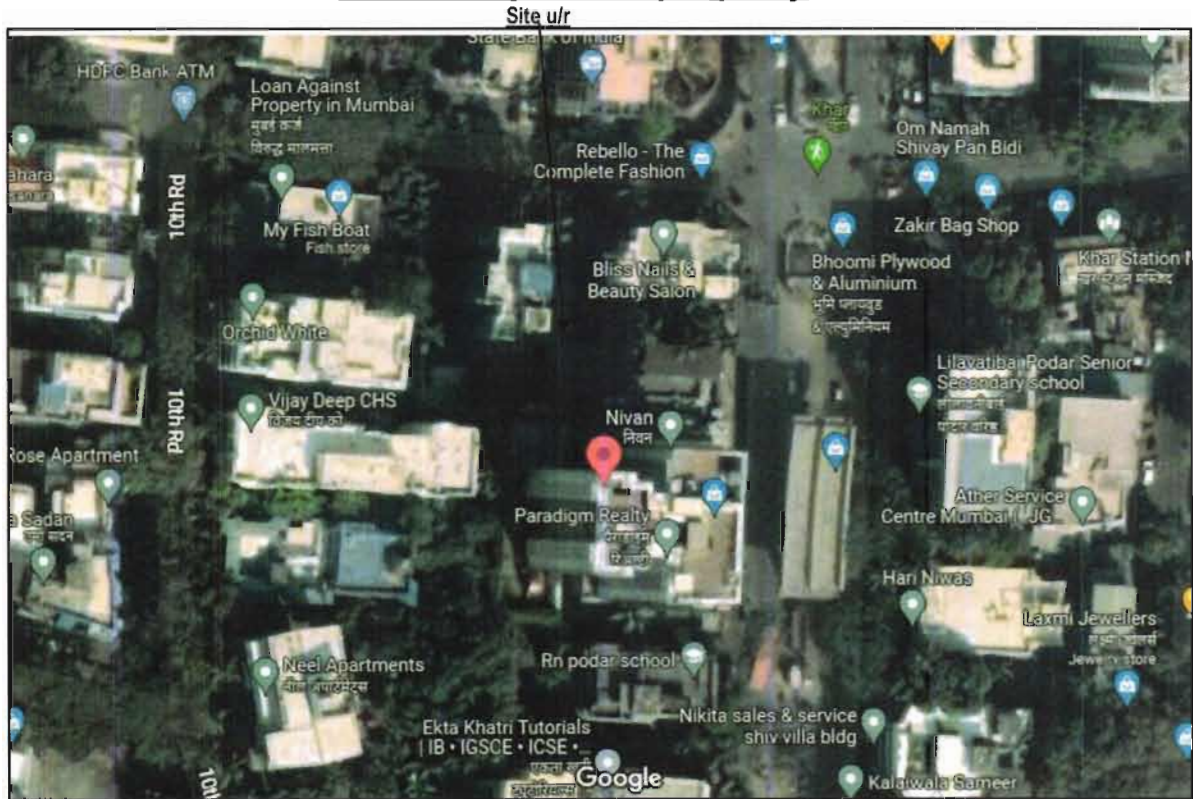
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## Actual site photographs




## Route Map of the property



**Latitude Longitude: 19°04'09.9"N 72°50'13.2"E**

Note: The Blue line shows the route to site from nearest railway station (Khar Road – 550 Mtr.)

## Ready Reckoner Rate



**Department of Registration & Stamps**  
Government of Maharashtra

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महाराष्ट्र शासन

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बाजारमूल्य दर पत्रक

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*Annual Statement of Rates*

Year: 2022/2023 Language: English

Selected District: मुंबई(उपनगर)

Select Village: वांद्रा - ई (अंधेरी)

Search By:  Survey No  Location

Enter Survey No: 751 Search

उपविभाग	खुली जमीन	निवासी सदनिका	बॉडीस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
24/145-रस्ता:स्वामी विवेकानंद मार्ग.	202920	317480	367500	488100	317480	चौरस मीटर	सि.टी.एस. नंबर

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## Price Indicators

**HOUSING.COM** Buy in Mumbai

Khar West

Home / Mumbai / Khar West / Apartment for sale in Khar West / 2 BHK Apartment

**2 BHK Apartment**

By **SHARAJ HOMES BUILDERS & DEVELOPER**

Sharaj 2bkh Apartment, Khar West, Mumbai

**₹3.0 Cr** EM starts at 1.49 Lacs

Contact Seller

near and clean flat, zero wastage in layout, prime location Khar West

800 sq.ft Build Up Area

₹37.50 K/sq.ft Avg. Price

30 Year Old Age of property

Ready to move Possession status

Lower of 3 floors

West facing Facing

Fully Furnished Furnishing

**HOUSING.COM** Buy in Mumbai

Khar West

Home / Mumbai / Khar West / Apartment for sale in Khar West / 2 BHK Apartment

**2 BHK Apartment**

By **PARADISE REALTY**

Paradise Nivah, Khar West, Mumbai

**₹4.25 Cr** EM starts at 2.11 Lacs

Contact Seller

zero brokerage free furniture free modular kitchen satgaur receive... Show More

1216 sq.ft Build Up Area

₹54.95 K/sq.ft Avg. Price

1 Years Old Age of property

Ready to move Possession status

Middle of 19 floors

West facing Facing

Fully Furnished Furnishing



## Price Indicators

**NOBROKER** | Bookings | Pre-Sale | Paid for Property | Sign up | Log in

**2 BHK Flat in Anand Sagar For Sale in Khar West** | ₹ 1.75 Crores | ₹ 1 Lacs/Month | 500 sq.ft | Need Home Loan? | [Apply Loan](#)

Map: Anand Sagar, Khar West, Mumbai

- 2 Bedrooms
- 2 Bathrooms
- NA

Mar 9, 2023  
May 1, 2023  
Anand Sagar

[Get Owner Details](#) | [Check More](#)

Price trends by NBEstimate

Nearby: OT Multiplex, Lucky Restaurant, McDonald's, Pepsan Garden, Santa Cruz

**Overview**

- Age of Building: >10 Years
- Maintenance Charges: ₹8.0 Per Sq.Ft
- Buildup Area: 500 Sq.Ft
- Ownership Type: Self Owned
- Flooring: Verified Tiles
- Carpet Area: 404 Sq.Ft

**Activity On This Property**

Similar Properties

**HOUSING.COM** | Buy in Mumbai

**2 BHK Apartment** | ₹ 4.5 Cr | EMI starts at 2.25 Lacs

1200 sq.ft Build Up Area | 37.50 K/sq.ft Avg. Price | 5 Year Old Age of property | Ready to move Possession status | Lower of 8 floors | South-west facing Facing | Semi Furnished Furnishing

Interior photos showing a living area with a sofa and a dining area.

[Contact Seller](#)



Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Ishwar Dassumal Dharmani, Mrs. Meena Ishwar Dharmani & Mr. Mohit Ishwar Dharmani from Paradigm Real Estate LLP vide Agreement for Sale dated 30.03.2019
2.	Purpose of valuation and appointing authority	As per the request Private Valuation, to assess value of the property for <b>Visa Purpose</b> .
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Chandan Singh – Valuation Engineer Vinita Surve – Technical Manager
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 06.03.2023 Valuation Date – 10.03.2023 Date of Report – 10.03.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 06.03.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **10<sup>th</sup> March 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

### **Information Supplied by Others**

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

### **Future Matters**

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

### **Map and Plans**

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Carpet Area in Sq. Ft. = 790.00** in the name of **Mr. Ishwar Dassumal Dharmani, Mrs. Meena Ishwar Dharmani & Mr. Mohit Ishwar Dharmani**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



### Property Title

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

### Environmental Conditions

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

### Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring

**Total Carpet Area in Sq. Ft. = 790.00**

### Condition & Repair

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

### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach / Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

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

#### **Not a Structural Survey**

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

#### **Other**

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

#### **Legal**

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

#### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Total Carpet Area in Sq. Ft. = 790.00**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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

**DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property for under reference as on **09<sup>th</sup> March 2023**.

The term **Fair Market Value** is defined as

*"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".*

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

**DECLARATION OF PROFESSIONAL FEES CHARGED**

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

**VALUATION OF THE PROPERTY PREMISES**

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation; we are of the opinion that, the property premises can be assessed and Fair Market value for **Visa Purpose** at **₹ 3,16,00,000.00 (Rupees Three Crore Sixteen Lakh Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Director

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
c=INDIA  
2.5.4.42=48225649423501300179428865913490174033041  
1.3.1.1.52788.1.7a1805632\_serialCode=420008  
[E=manoj@vst.com]  
serialNumber=v13054588483090502615a81c8e8a01711160  
24394a28f2e279a327942366f, cn=MANOJ BABURAO  
CHALIKWAR  
Date: 2023.03.10 10:10:25 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763