

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Kishanlal Khare S/o. Shri. Hiralal Khare & Rani Khare D/o. Shri. Kishanlal Khare**

Residential Row House on Plot No. 159, "**Balaji Enclave**", Gram Arandiya, Ward No. 36 (Nipaniya), Tehsil & District – Indore, PIN – 453 771, State – Madhya Pradesh, Country – India

Latitude Longitude - 22°47'43.4"N 75°55'39.1"E

### Valuation Done for:

**Bank of Maharashtra  
Annapurna Indore Branch**

56, Sudama Nagar, Annapurna Road, Indore, PIN – 452 009,  
State – Madhya Pradesh, Country – India



**Indore** : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA  
E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

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## VALUATION OPINION REPORT

The Residential property bearing Residential Row House on Plot No. 159, "Balaji Enclave", Gram Arandiya, Ward No. 36 (Nipaniya), Tehsil & District – Indore, PIN – 453 771, State – Madhya Pradesh, Country - India belongs to **Shri. Kishanlal Khare S/o. Shri. Hiralal Khare & Rani Khare D/o. Shri. Kishanlal Khare.**

Boundaries of the property:

Boundaries	:	As per Sale Deed	As per Actual at Site
North	:	Plot No. 159 - A	Row House / Plot No. 159 - A
South	:	Plot No. 160 - A	Row House / Plot No. 160 - A
East	:	Colony Road	Colony Road
West	:	Plot No. 150	Row House / Plot No. 150

Considering various parameters recorded, 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 valued for banking purpose at **₹ 45,22,500/- (Rupees Forty Five Lakh Twenty Two Thousand Five Hundred Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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Director

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl.: Valuation Report



[www.vastukala.org](http://www.vastukala.org)

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**VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY**

1.	Date of Inspection	:	<b>10.03.2023</b>
2.	Purpose of valuation	:	As per request from Bank of Maharashtra, Annapurna Indore Branch to assess Fair Market Value of the property under reference for Banking purpose.
3.	Name and address of the Valuer.	:	<b>Sharadkumar B. Chalikwar</b> <b>Vastukala Consultants (I) Pvt. Ltd.</b> 106, 1st Floor, Gold Star Tower, Opp. Treasure Island Mall, M.G. Road, Indore – 452 001
4.	Copy Of Documents Handed Over to The Valuer by The Bank	:	1. Release Deed, Registration No. MP179142023A11741174 dated 20.04.2023 between Shri. Kishanlal Khare S/o. Shri. Hiralalji Khare (Releaser) AND Rani Khare D/o Shri. Kishanlal Khare (Releasee) 2. Conveyance Deed, Registration No. MP179142023A11735365 dated 19.04.2023 between Shri. Kishanlal Khare S/o. Shri. Hiralalji Khare (Seller) AND Rani Khare D/o Shri. Kishanlal Khare (Buyer) 3. Sale Deed dated 27.07.2012 Registration No. A1/3824 dated 12.09.2012 between Trimurti Developers & Investors, through Partner Shri. Manish Agrawal S/o. Shri. Rajababuji Agrawal AND Shikhar Developers Pvt. Ltd. (the Sellers) AND Shri. Kishanlal Khare S/o. Shri. Hiralalji Khare (the Purchaser) 4. Approved Building Plan No. 159 dated 29.03.2010 sanctioned by Gram Panchayat Arandiya, Development Block Indore (M.P.). 5. Diversion Order Case No. 141 / A-2 / 07-08 dated 14.02.2008 issued by Subdivisional Officer, Revenue Indore, Collectorate Indore. 6. T & CP Approved Layout No. 7962 dated 06.12.2007 issued by Joint Director, Town & Country Development District Office, Indore.
5.	Details of enquiries made/ visited to govt. Offices for arriving fair market value.	:	Market analysis and as per sub-registrar value.
6.	Factors for determining its market value.	:	Location, development of surrounding area, facilities provided and its prevailing market rate.
7.	Any Critical Aspects Associated with Property	:	No
8.	Present/Expected Income from the property	:	₹ 9,500/- Expected rental income per month
	<b>Property Details:</b>	:	
9.	Name(s) of the Owner and Postal address of the property under consideration.	:	<b>Shri. Kishanlal Khare S/o. Shri. Hiralal Khare &amp; Rani Khare D/o. Shri. Kishanlal Khare</b>
		:	Residential Row House on Plot No. 159, “ <b>Balaji Enclave</b> ”, Gram Arandiya, Ward No. 36 (Nipaniya), Tehsil & District – Indore, PIN – 453 771, State – Madhya Pradesh, Country – India.

			<u>Contact Person:</u> Mr. Praveen (Representative of Owner) Contact No.: +91 9770383698																																						
10.	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	:	Joint Ownership 50% - 50%																																						
11.	<p><b><u>Brief description of the property:</u></b> The immovable property comprising of freehold residential plot and row house thereof. The property is located in a developed area having basic infrastructure, well connected by road and train. It is located at 12.6 KM. travelling distance from Indore Junction Railway station.</p> <p><b><u>Land:</u></b> As per Sale Deed, the plot area is 69.70 Sq. M. i.e., 750.00 Sq. Ft., which is considered for valuation.</p> <p><b><u>Structure:</u></b> The property consists of Residential Row House is of Ground + 1 Upper Floor. It is a R.C.C. Framed Structure with RCC beams, columns, slabs and RCC staircase provide for access to the upper floor.</p> <p>The composition of the Residential House as per Site Inspection is as below -</p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>Hall + Bedroom + Kitchen + Toilet + Passage + Rear Side Wash Area Covered + Verandah Covered</td> </tr> <tr> <td>First</td> <td>Bedroom + Puja Room + Toilet + Passage + Balcony</td> </tr> </tbody> </table> <p>As per site Measurement, the structure area is as below -</p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>452.00</td> </tr> <tr> <td>Rear Side Wash Area (Covered)</td> <td>56.00</td> </tr> <tr> <td>Verandah (Covered)</td> <td>126.00</td> </tr> <tr> <td>First</td> <td>310.00</td> </tr> <tr> <td>Balcony Area</td> <td>32.00</td> </tr> </tbody> </table> <p>As per Sale Deed, the structure area is as below-</p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Area in Sq. M.</th> <th>i.e. Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>46.46</td> <td>500.00</td> </tr> <tr> <td>First</td> <td>23.23</td> <td>250.00</td> </tr> <tr> <td><b>Total</b></td> <td><b>69.69</b></td> <td><b>750.00</b></td> </tr> </tbody> </table> <p>The composition of the Residential House as per Approved Plan is as below -</p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>Drawing Room + Bedroom + Kitchen + Toilet + Wash + Porch + Verandah + Law + Open to Sky</td> </tr> <tr> <td>First</td> <td>2 Bedrooms + 2 Toilets + Lounge + OTS + Balcony</td> </tr> <tr> <td></td> <td>Terrace Area above first floor</td> </tr> </tbody> </table>			Floor	Composition	Ground	Hall + Bedroom + Kitchen + Toilet + Passage + Rear Side Wash Area Covered + Verandah Covered	First	Bedroom + Puja Room + Toilet + Passage + Balcony	Floor	Carpet Area in Sq. Ft.	Ground	452.00	Rear Side Wash Area (Covered)	56.00	Verandah (Covered)	126.00	First	310.00	Balcony Area	32.00	Floor	Area in Sq. M.	i.e. Sq. Ft.	Ground	46.46	500.00	First	23.23	250.00	<b>Total</b>	<b>69.69</b>	<b>750.00</b>	Floor	Composition	Ground	Drawing Room + Bedroom + Kitchen + Toilet + Wash + Porch + Verandah + Law + Open to Sky	First	2 Bedrooms + 2 Toilets + Lounge + OTS + Balcony		Terrace Area above first floor
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<b>As per Approved Building Plan, the construction area is a below-</b>			
<b>Particulars</b>		<b>Area in Sq. M.</b>	<b>i.e. Sq. Ft.</b>
<b>Plot Area (4.57 X 15.24)</b>		<b>69.65</b>	<b>750.00</b>
Permissible Ground Coverage 60%		41.79	450.00
Permissible F.A.R – 1.15 (1.15 X 69.65)		80.10	862.00
Ground Coverage (4.57 X 10.68) – (1.70 X 0.60 + 1.60 X 1.90 + 1.55 X 0.25)		44.35	447.00
<b>Built-up Area</b>			
Ground Floor (4.57 X 10.68) – (1.70 X 0.60 + 1.60 X 1.90 + 3.05 X 1.90)		38.95	419.00
First Floor (4.57 X 12.38) – (2.65 X 1.20 + 1.60 X 1.90 + 3.05 X 1.90 + 4.55 X 0.45 + 1.90 X 1.20)		40.24	433.00
<b>Total Built-up Area (38.95 + 40.24)</b>		<b>79.19</b>	<b>852.00</b>
<b>Least Construction area as per Sale Deed is 750.00 Sq. Ft., which is considered for the purpose of valuation.</b>			
12.	Location of the property. (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	:	Plot No. 159, Khasra No. 22/1/2, 22/1/3, 22/1/1, 8/1/1, 8/4/2, 8/1/2, 8/4/1
13.	<b>Boundaries of the property</b>	:	<b>As per Actual at Site</b> <b>As per Sale Deed</b>
	North	:	Row House / Plot No. 159 - A      Plot No. 159 - A
	South	:	Row House / Plot No. 160 - A      Plot No. 160 - A
	East	:	Colony Road      Colony Road
	West	:	Row House / Plot No. 150      Plot No. 150
14.	Route map	:	Enclosed
15.	Any specific identification marks	:	Near Casa Greens
16.	Whether covered under Corporation/ Panchayat/ Municipality.	:	Gram Panchayat Arandiya, Development Block Indore
17.	Whether covered under any land ceiling of State/ Central Government.	:	No
18.	Is the land freehold/ leasehold?	:	Freehold
19.	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.	:	As per Sale Deed
20.	Type of the property- Whether	:	
	Residential	:	Yes
	Industrial	:	No
	Commercial	:	No
	Institutional	:	No
	Government	:	No
	Non – Government	:	No
	Other (Specify)	:	N.A.
21.	In case of Agricultural land	:	
	Any conversion to House site is obtained	:	N.A.
	Whether the land is dry or wet.	:	N.A.



	Availability of irrigation facilities	:	N.A.
	Type of crops grown	:	N.A.
	Annual yield or income.	:	N.A.
22.	Year of acquisition/ purchase.	:	Sale Deed dated 27.07.2012 Registration No. A1/3824 dated 12.09.2012
23.	Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying, and the amount of rent being paid.	:	Owner Occupied
24.	Classification of the site.	:	
	a. Population group.	:	Urban
	b. High/ Middle/ Poor class	:	Middle class
	c. Residential/ nonresidential.	:	Residential
	d. Development of surrounding area.	:	Developed
	e. Possibility of any threat to the property. (Floods, calamities etc.).	:	No
25.	Proximity of civic amenities. (Like school, hospital, bus stop, market etc.).	:	All available nearby
26.	Level of the land (Plain, rock etc.)	:	Plain
27.	Terrain of the Land.	:	Leveled
28.	Shape of the land (Square/ rectangle etc.).	:	Rectangular
29.	Type of use to which it can be put (for construction of house, factory etc.).	:	Residential Purpose
30.	Any usage restrictions on the property.	:	Residential
31.	Whether the plot is under town planning approved layout?	:	Yes
32.	Whether the building is intermittent or corner?	:	Intermittent
33.	Whether any road facility is available?	:	Yes
34.	Type of road available (B.T. / Cement Road etc.).	:	B.T. Road
35.	Front Width of the Road?	:	More than 20 ft.
36.	Source of water & water potentiality.	:	Good
37.	Type of Sewerage System.	:	Septic Tank and Connected to Gram Panchayat Sewerage System
38.	Availability of power supply.	:	Yes
39.	Advantages of the site.	:	Located in developed residential area
40.	Disadvantages of the site.	:	No
41.	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.	:	As per Sub-Registrar of Assurance records
<b>Valuation of the property:</b>			
42.	Dimensions of the plot	:	As per Approved Plan North - South = 4.57 M. East - West = 15.24 M.

		As per Sale Deed North - South = 50'00" East - West = 15'00"							
43.	Total area of the plot	:	<b>750.00 Sq. Ft.</b> <b>(As per Sale Deed)</b>						
44.	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	:	₹ 4,000/- to ₹ 5,000/- per Sq. Ft. for Residential plot						
45.	Government Rate obtained from the online government records of Land	:	₹ 6,400/- per Sq. M. i.e., ₹ 595/- per Sq. Ft.						
46.	Building	:	₹ 1,500/- per Sq. Ft. on Built-up Area						
	<b>B) Structure</b>								
	<b>Floor</b>	<b>BUA Area in Sq. Ft.</b>	<b>Year Of Const</b>	<b>Total Life of Structure</b>	<b>Replacement Rate (₹)</b>	<b>Age Of Build.</b>	<b>Final Dep. Rate (₹)</b>	<b>Final Dep. Value (₹)</b>	<b>Full Value (₹)</b>
	Ground	500.00	2011	60	1,500/-	12	1,230/-	6,15,000/-	7,50,000/-
	First	250.00	2011	60	1,500/-	12	1,230/-	3,07,500/-	3,75,000/-
	<b>Total</b>							<b>9,22,500/-</b>	<b>11,25,000/-</b>
47.	<b>i. Government Value</b>								
	<b>Particulars</b>	:	<b>Area in Sq. Ft.</b>	<b>Rate in ₹</b>	<b>Value in ₹</b>				
	Plot	:	750.00	595/-	4,46,250/-				
	Structure	:	As per valuation table		9,22,500/-				
	<b>Total</b>				<b>13,68,750/-</b>				
	5) Assessed/ adopted rate of valuation.		₹ 4,800.00 per Sq. Ft. for Residential plot						
48.	<b>ii. Fair Market Value</b>								
	<b>Particulars</b>	:	<b>Area in Sq. Ft.</b>	<b>Rate in ₹</b>	<b>Value in ₹</b>				
	A) Plot	:	750.00	4,800/-	36,00,000/-				
	B) Building	:	As per valuation table		9,22,500/-				
	6) Total Value (A + B)				<b>45,22,500/-</b>				
	<b>a. Technical details of the Plot:</b>								
49.	Type of Plot (Residential/ Commercial/ Industrial).	:	Residential						
50.	Year of construction.	:	2011 (As per Site Information) Age of the Building - 12 Years						
51.	Future life of the property.	:	48 years, Subject to proper, preventive periodic Maintenance & structural repairs						
52.	No. of floors and height of each floor including basement.	:	Ground + 1 Upper Floor						
53.	Plinth area of each floor	:							
	<b>Least Construction area as per Sale Deed is 750.00 Sq. Ft., which is considered for the purpose of valuation.</b>								
54.	<b>Type of construction.</b> (Load bearing/ R.C.C. / Steel framed).	:	RCC framed structure						
	<b>Condition of the building.</b>	:							

55.	External (excellent/ good/ normal/ poor).	:	Good
56.	Internal (excellent/ good/ normal/ poor).	:	Good
	<b>Remarks:</b>	:	
57.	<b>b. Specifications of Construction:</b>		
a.	Foundation.	:	R.C.C
b.	Basement.	:	N.A.
c.	Superstructure.	:	R.C.C. frame work with 9" thick B. B. Masonry for external walls. 6" Thk. B.B. Masonry for internal walls
d.	Joinery/ Doors & Windows.	:	Powder coated Aluminium sliding windows, Teak Wood door frames with solid flush shutters
e.	RCC work.	:	Footings, Columns, Beams, Slab
f.	Plastering.	:	Cement plastering
g.	Flooring, Skirting.	:	Vitrified tiles flooring
h.	Kitchen Pantry Platform	:	Granit kitchen platform
i.	Whether any weather proof course is provided.	:	R.C.C. Slab
j.	Drainage.	:	Connected to Gram Panchayat Sewerage System
k.	Compound wall (Height, length and type of construction).	:	R.C.C
l.	Electric installation (Type of wire, Class of fittings)	:	Concealed wiring As per requirements
m.	Plumbing installation (No. of water closets & wash basins etc.)	:	Concealed plumbing As per requirements
n.	Bore well.	:	No
o.	Wardrobes, if any.	:	No
p.	Development of open area	:	Yes

	<b>Summary of Valuation</b>	
	Total Value of the Property	₹ 45,22,500/-
	Realizable Value	₹ 40,70,250/-
	Forced/ Distress Sale value.	₹ 36,18,000/-
	Insurable value of the property <b>(Full Replacement Cost (11,25,000/-) – Subsoil structure cost (15%)</b>	₹ 9,56,250/-
e)	Remarks:	

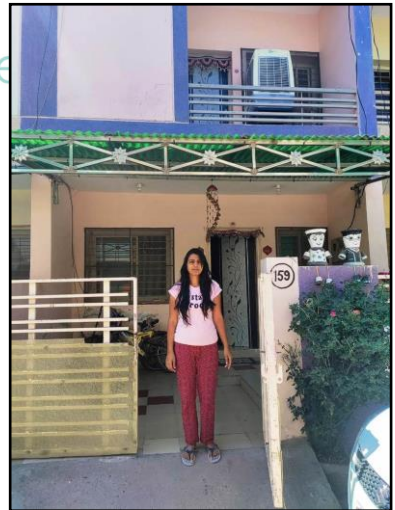
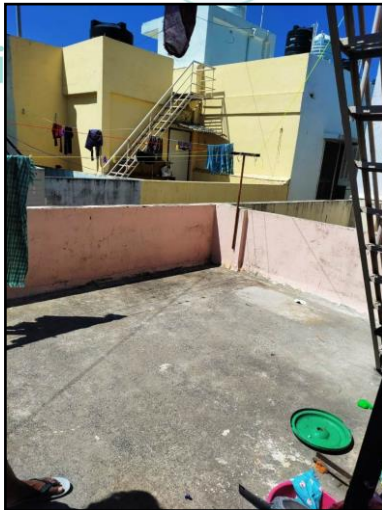
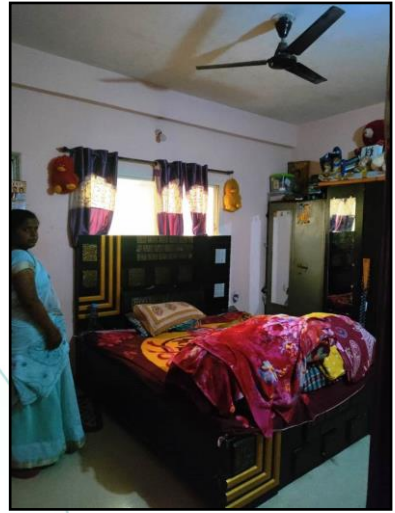
### Justification for price /rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.



### Actual site photographs



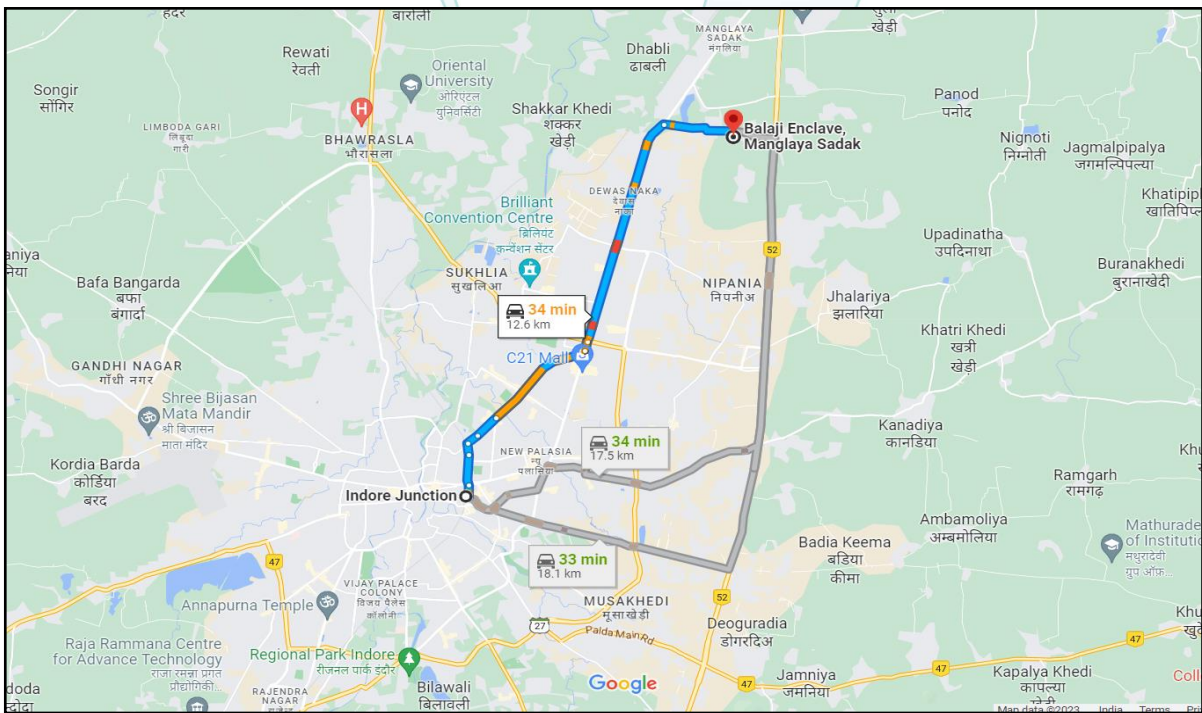
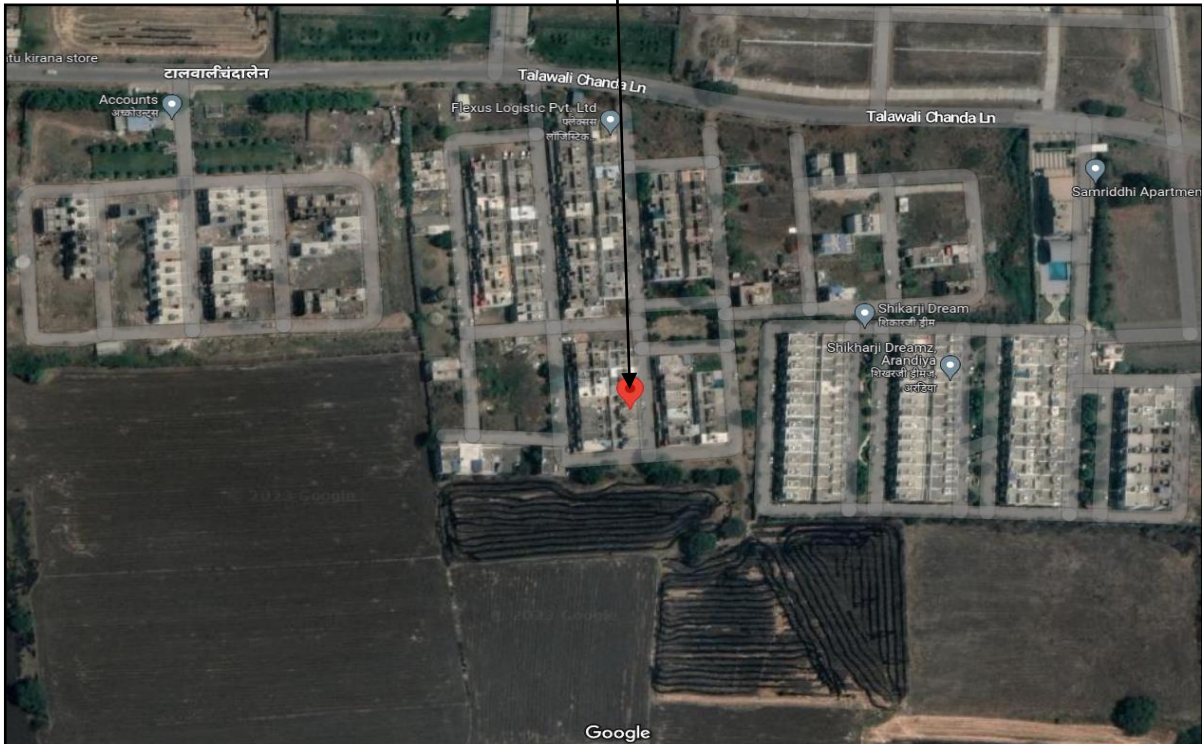
## Actual site photographs



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### Route Map of the property Site u/r



**Latitude Longitude - 22°47'43.4"N 75°55'39.1"E**

**Note: The Blue line shows the route to site from nearest railway station (Indore Junction – 12.6 KM.)**

## Government Guideline Rate

S.No	Mohalla/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTI(SQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kaccha kabelu	Shop	Office	Godown	Residential	Commercial	Irrigated	Un irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Tehsil: INDORE																	
Sub-Area : NAGAR NIGAM INDORE, Ward/Patwari Halka: WARD NO. 36 (NIPANIYA)																	
1373	A-N.S.C. FORTUNE CITY (NIPANIA)	6400	8800	6400	19400	13600	12000	10400	22400	22000	21600	16800	32800	64000000	64000000	6400	8800
1374	ALTLANTA AURA	16000	20000	16000	29000	23200	21600	20000	33600	33200	32800	16800	32800	160000000	160000000	16000	20000
1375	AMRIT PALACE (NIPANIA)	7500	9600	7500	20500	14700	13100	11500	23200	22800	22400	16800	32800	75200000	75200000	7500	9600
1376	ANKUR AANGAN (PIPALYA KUMAR)	7200	9600	7200	20200	14400	12800	11200	23200	22800	22400	16800	32800	72000000	72000000	7200	9600
1377	APOLO DB CITY/UP TOWN APOLO (NIPANIYA)	26400	26400	26400	39400	33600	32000	30400	40000	39600	39200	23800	39600	264000000	264000000	26400	26400
1378	APPOLO D.B. CHOURAHE SE NIPANIYA ROAD TAK	36000	38000	36000	49000	43200	41600	40000	51600	51200	50800	35000	40000	360000000	360000000	36000	38000
1379	ARARDIYA	5300	5300	5300	18300	12500	10900	9300	18900	18500	18100	16800	32800	28000000	28000000	5300	5300
1380	ASHIRVAD VILLA (NIPANIA)	8400	9600	8400	21400	15600	14000	12400	23200	22800	22400	16800	32800	84000000	84000000	8400	9600
1381	BALAJI ENCLAVE (ARANDIYA)	6400	8800	6400	19400	13600	12000	10400	22400	22000	21600	18500	36100	64000000	64000000	6400	8800
1382	BALAJI HIGHTS (PIPLIYAKUMAR)	14400	14400	14400	27400	21600	20000	18400	28000	27600	27200	18400	36000	144000000	144000000	14400	14400

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# Price Indicators

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Home > Property in Indore > Plots for Sale in Indore > Arandia > 1000 Sq-ft

₹48.7 Lac

₹4867/sqft [Apply for loan](#)

Plot For Sale in [Satguru ARV Riviera, Arandia, Indore](#) [View on map](#)

Standard Plot Size  
Covered Complex  
Prime Location

1 Photos

East Facing Plot

East

Project <b>Satguru ARV Riviera</b>	Plot Area <b>1000 sqft</b>	Any Construction Done <b>No</b>
Boundary Wall <b>No</b>	Type Of Ownership <b>Freehold</b>	Transaction Type <b>Resale</b>

Contact Owner
Get Phone No.
Last contact made 1 day ago

### More Details

Price	₹48.7 Lac
Booking Amount	₹5.0 Lac
Address	Arandia, Indore, Madhya Pradesh
Landmarks	APJ Abdul Kalam University Arandiya

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Residential Plot

By SATGURU DEVELOPERS

[Satguru Arv Riviera, Arandia, Indore](#)

₹39.2 L

EMI starts at ₹20.76 K  
₹4.90 K/sq.ft

Contact Seller

+ 15 more

800 sq.ft  
Plot Area

₹4.90 K/sq.ft  
Avg. Price

1 Years Old  
Age of property

Immediate  
Possession status

East facing  
Facing

OVERVIEW
AMENITIES
PROJECT Q&A
LOCALITY
RATINGS AND REVIEWS
DEVELOPER
CALCULATOR



## DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for purpose as on **25<sup>th</sup> April 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.

### 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 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.
4. There is no direct/ indirect interest in the property valued.
5. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

**For VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Director**

**Auth. Sign.**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09