

# PROFORMA INVOICE

<b>Vastukala Consultants (I) Pvt Ltd</b> Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. <b>PG-6235/22-23</b>	Dated <b>31-Mar-23</b>
Buyer (Bill to) <b>SINGH INTELLIGENCE SECURITY PRIVATE LIMITED</b> PLOT G-3/1, MLD COMMERCIAL CENTER, CROSS ROAD A, MIDC ANDHERI EAST, Mumbai Suburban, Maharashtra, GSTIN/UIN : 27AAICS9665G2ZQ State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment <b>AGAINST REPORT</b>
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. <b>30797 / 2300100</b>	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>	997224	18 %	<b>5,000.00</b>
	<b>CGST</b>			<b>450.00</b>
	<b>SGST</b>			<b>450.00</b>
<b>Total</b>				<b>In ₹ 5,900.00</b>

Amount Chargeable (in words) E. & O.E

**Indian Rupee Five Thousand Nine Hundred Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	5,000.00	9%	450.00	9%	450.00	900.00
<b>Total</b>	<b>5,000.00</b>		<b>450.00</b>		<b>450.00</b>	<b>900.00</b>

Tax Amount (in words) : **Indian Rupee Nine Hundred Only**

**Remarks:**

Mrs. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh – Flat No. 17 - Amalgamated Residential Flat No. 16 & 17, 5th Floor, "St. John's Apartments Co -Op. Hsg. Soc. Ltd.", Near Garden Nursery, Marol Church Road, Village – Marol, Andheri (East), Mumbai – 400 059, State - Maharashtra, Country – India

Company's PAN : **AADCV4303R**

**Declaration**

NOTE – AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.  
 MSME Registration No. - 27222201137

**Company's Bank Details**

Bank Name : **State Bank of India**  
 A/c No. : **32632562114**  
 Branch & IFS Code : **MIDC Andheri (E) & SBIN0007074**



UPI Virtual ID : vastukala@icici

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

*Ratthok*  
 Authorised Signatory

This is a Computer Generated Invoice



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

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## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Maya N. Singh – Flat No. 16**  
**Mr. Narendra Kumar Singh – Flat No. 17.**

Amalgamated Residential Flat No. 16 & 17, 5<sup>th</sup> Floor, "St. John's Apartments Co-Op. Hsg. Soc. Ltd.",  
Near Garden Nursery, Marol Church Road, Village – Marol, Andheri (East), Mumbai – 400 059,  
State - Maharashtra, Country – India.

Latitude Longitude: 19°06'39.8"N 72°52'32.1"E

### Valuation Prepared for:

**State Bank of India**  
**MIDC Andheri (East)**

Plot No. B-1, MIDC Industrial Area, Central Road, Andheri (East),  
Mumbai, State - Maharashtra, Country - India.



#### Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
Delhi NCR	Nashik	Ahmedabad	Jaipur

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

## VALUATION OPINION REPORT

This is to certify that the property bearing Amalgamated Residential Flat No. 16 & 17, 5<sup>th</sup> Floor, "St. John's Apartments Co-Op. Hsg. Soc. Ltd.", Near Garden Nursery, Marol Church Road, Village – Marol, Andheri (East), Mumbai – 400 059, State - Maharashtra, Country – India belongs to **Mrs. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh – Flat No. 17.**

Boundaries of the property

North	:	Internal Road
South	:	Rasal Garden
East	:	Internal Road
West	:	Golden Height Apartment

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 for this particular purpose at **₹ 2,67,49,280.00 (Rupees Two Crore Sixty Seven Lakh Forty Nine Thousand Two Hundred Eighty 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.

Sharadkumar  
B. Chalikwar

Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=C/IND, email=cmnd@vastukala.org, c=IN  
Date: 2023.03.31 11:07:50 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13



### Our Pan India Presence at :

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Regd. Office : 121, 1st Floor, Akruti Star,  
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			Sole Ownership (for each flat)
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 5 <sup>th</sup> floor. At the time of site visit Flat No. 16 & 17 are internally merged with single entrance. The composition of amalgamated flat is 3 Bedrooms + Living Room + Dining Area + Kitchen + 4 Toilets + Passage + Store Room ( <b>i.e. 3 BHK + 4 Toilets</b> ). The property is at 1.1 Km. walking distance from nearest Metro Station J. B. Nagar.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 149, Hissa No. 3 (Part)
	b) Door No.	:	Amalgamated Residential Flat No. 16 & 17
	c) C.T.S. No. / Village	:	C.T.S. No. 1380 (Part), 1381/1 to 1381/7, 1369, 1350 Village Marol
	d) Ward / Taluka	:	K/ East Ward, Taluka - Andheri
	e) Mandal / District	:	District - Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.
	g) Approved map / plan issuing authority	:	plan.
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Amalgamated Residential Flat No. 16 & 17, 5 <sup>th</sup> Floor, " <b>St. John's Apartments Co-Op. Hsg. Soc. Ltd.</b> ", Near Garden Nursery, Marol Church Road, Village – Marol, Andheri (East), Mumbai – 400 059, State - Maharashtra, Country – India.
8.	City / Town	:	Andheri (East), Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Marol Municipal Corporation of Greater Mumbai
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.	Boundaries of the property		<b>As per actual Site</b> <b>As per Document</b>





11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 979.00 (Area as per Site measurement for Flat No. 16 & 17)
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's relative Occupied
15	If rented, what is the monthly rent?	:	₹ 56,000.00 Expected rental income from property
<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)	:	₹ 21,500.00 to ₹ 23,500.00 per Sq. Ft. on Built Up Area
	<b>Sale Indicator 1</b>		
2	Assuming it is a new construction, 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).	:	₹ 23,000.00 per Sq. Ft. on Built Up Area ₹ 21,572.00 per Sq. Ft. (After Depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 20,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Flat (an evidence thereof to be enclosed)	:	₹ 1,66,414.50 per Sq. M. i.e. ₹ 15,460.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's Flat (After Depreciation)	:	₹ 1,35,799.00 per Sq. M. i.e. ₹ 12,616.00 per Sq. Ft.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	34 years
	Life of the building estimated	:	26 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	51.00%
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,372.00 per Sq. Ft.





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 commercial Flat, where there are typically many comparables available to analyze. As the property is a commercial 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 ₹ 21,500.00 to ₹ 23,500.00 per Sq. Ft. on Built Up 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 commercial Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 21,572.00 per Sq. Ft. on Built Up area (After Depreciation) for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Likely rental values in future in	Good
ii) Any likely income it may generate	₹ 56,000.00 Expected rental income from property

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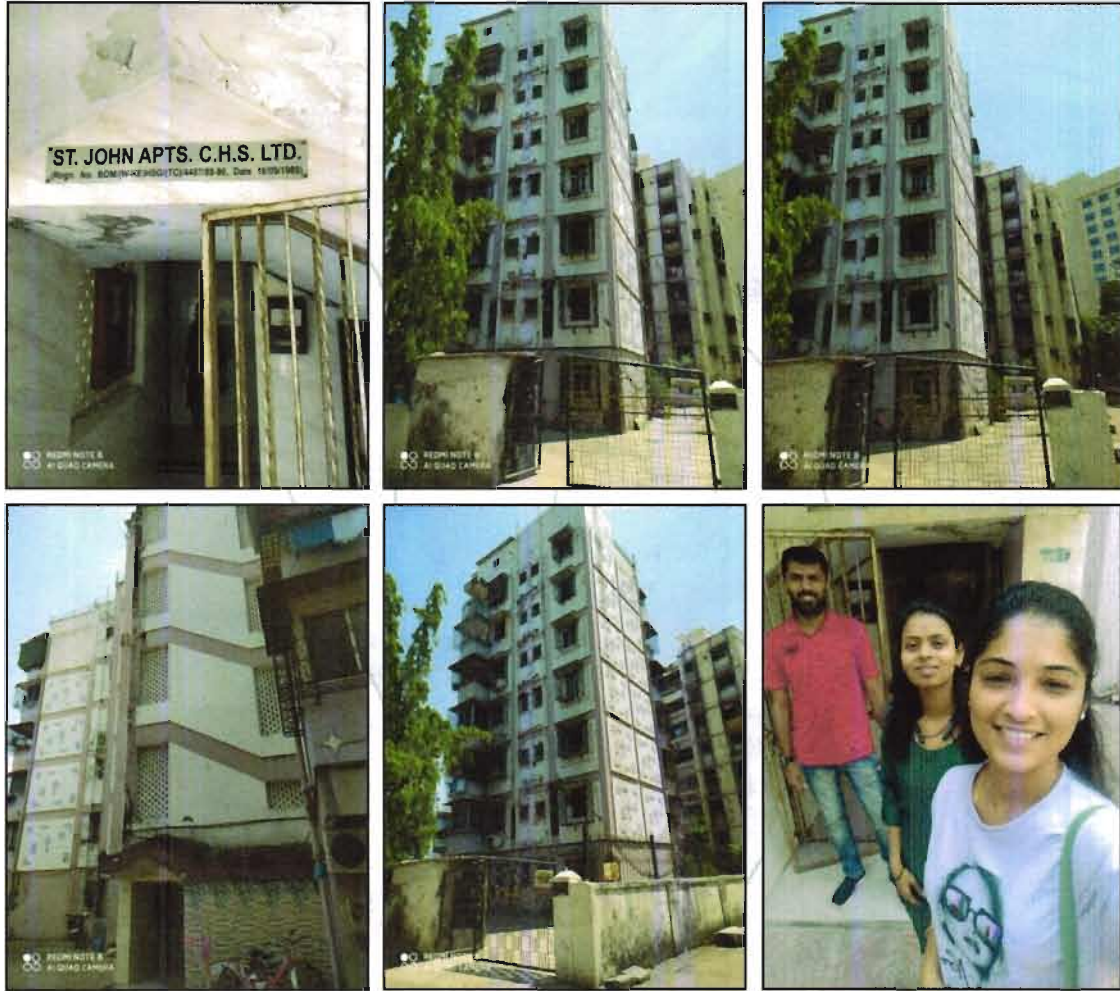


## Actual site photographs





## Actual site photographs

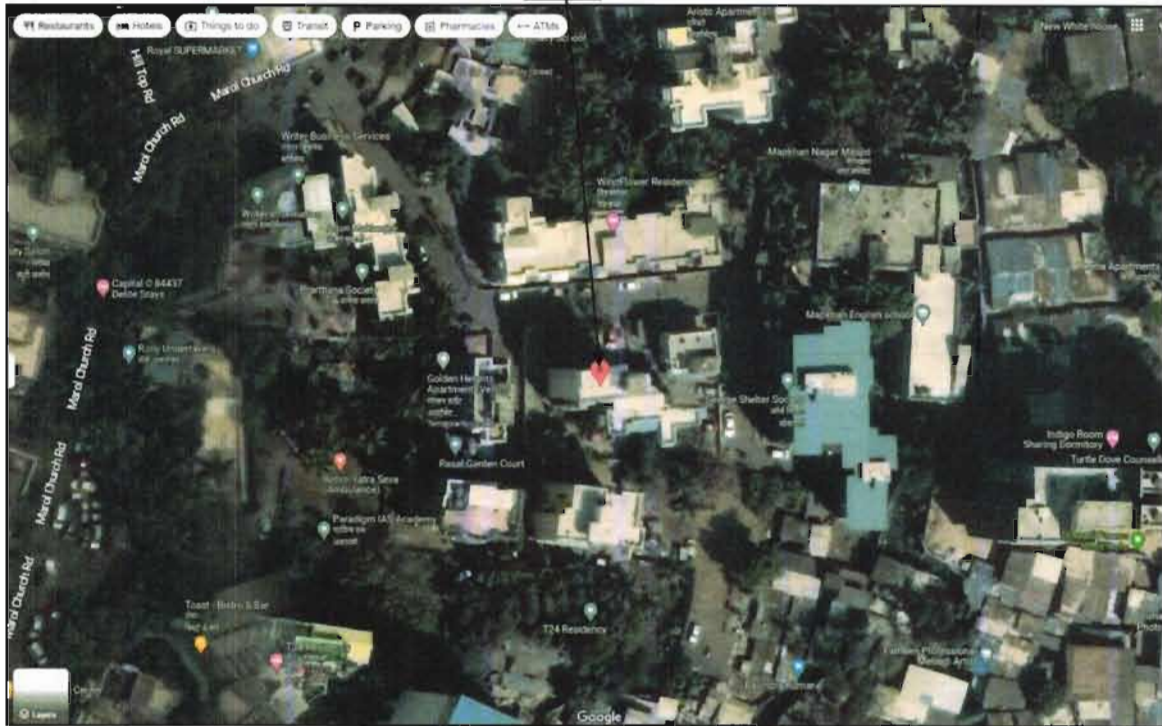


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## Route Map of the property

Site u/r



**Latitude Longitude: 19°06'39.8"N 72°52'32.1"E**

**Note:** The Blue line shows the route to site from nearest metro station (J. B. Nagar – 1.1 Km.)

## Ready Reckoner Rate

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,58,490.00			
Increase by 5% on Flat Located on 5 <sup>th</sup> Floor	7,924.50			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>1,66,414.50</b>	<b>Sq. Mtr.</b>	<b>15,460.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	76,370.00			
The difference between land rate and building rate (A – B = C)	90,044.50			
Depreciation Percentage as per table (D) [100% - 34%] (Age of the Building – 34 Years)	66%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>1,35,799.00</b>	<b>Sq. Mtr.</b>	<b>12,616.00</b>	<b>Sq. Ft.</b>

### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

**Table – D: Depreciation Percentage Table**

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate









## Price Indicators

The screenshot displays a real estate listing on the NOBROKER platform. The main listing is for a 1 BHK flat in Golden Heights, located in Marol Church Road, Andheri East. The price is listed as ₹ 57,55K (Monthly). The listing includes a gallery of images, a video, and a detailed description. Below the main listing, there is an 'Overview' section with a table of property features and an 'Activity On This Property' section showing recent views and inquiries.

Overview			
Age of Building	11 yrs	Common Pool	Softwood
Homeowner's Design	PTC/MS/Sp/Gr	Flooring	Marble/Trp
Subsoil	400 sq/ft	Carpet Area	300 sq/ft
Pumping/Water	Yes	Wiring	Yes
Roof	CP	Painting	Yes
Water Security	Yes		

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As a result of my appraisal and analysis, it is my considered opinion that the above property in the prevailing condition with aforesaid specifications is ₹ 2,67,49,280.00 (Rupees Two Crore Sixty Seven Lakh Forty Nine Thousand Two Hundred Eighty Only).

Place: Mumbai

Date :31.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2023.03.31 10:38:06 +05'30'

Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13

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 ₹ \_\_\_\_\_ (Rupees

\_\_\_\_\_

\_\_\_\_\_ only).

Date

Signature  
(Name & Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

Enclosures	
Declaration-cum-undertaking from the valuer (Annexure- IV)	Attached
Model code of conduct for valuer - (Annexure V)	Attached

(Annexure-IV)

### DECLARATION-CUM-UNDERTAKING

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 31.03.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 31.03.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AEAPC0117Q
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. 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.
- s. 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. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.



SR No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mrs. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh – Flat No. 17
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, MIDC Andheri (East) Branch, Mumbai to assess fair market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sayli Shinde & Bhavika Chavhan – Valuation Engineer Prajakta Patil – Technical Manager Pradnya Rasam – Technical Officer
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 –31.03.2023 Valuation Date – 31.03.2023 Date of Report – 31.03.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 31.03.2023
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative 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, Flat size, location, upswing in real estate prices, sustained demand for Commercial 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 **31<sup>st</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 were 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 advice 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 visualizing the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Commercial Flat, Admeasuring **Total Built Up Area in Sq. Ft. = 1240.00** in the name of **Mrs. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh – Flat No. 17**. 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 **Mrs. Maya N. Singh – Flat No. 16 & Mr. Narendra Kumar Singh – Flat No. 17**. 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's representative, we understand that the Commercial Flat, **Total Built Up Area in Sq. Ft. = 1240.00.**

### **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 Flat 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 Commercial Flat, **Total Built Up Area in Sq. Ft. = 1240.00.**

### 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

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

Sharadkumar B.  
Chalikwar

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Vastukala, email=cm@vastukala.org, c=IN  
Date: 2023.03.31 10:38:12 +05'30'



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13



Vastukala Consultants (I) Pvt. Ltd.

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