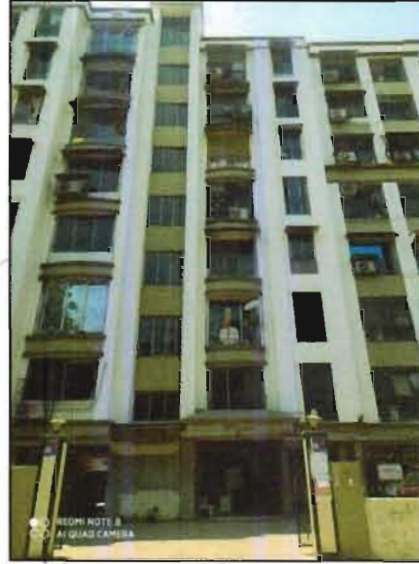


## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Ashok Arvindbhai Jethwa**

Residential Flat No. A / 102, 1<sup>st</sup> Floor, "Vedant Raj Maitri Co-op. Hsg. Soc. Ltd.", Yogi Nagar, D.D. Borge Marg, Off Eksar Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.

Latitude Longitude: 19°14'04.4"N 72°50'50.8"E

### Valuation Done for: **Janseva Sahakari Bank** **Borivali (West) Branch**

Aravali Business Centre (Phool Mahal), Ramdas Sutrale Marg, Off. Sodawala Lane,  
Borivali (West), Mumbai – 400 092, 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, Akruti 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 Residential Flat No. A / 102, 1<sup>st</sup> Floor, "Vedant Raj Maitri Co-op. Hsg. Soc. Ltd.", Yogi Nagar, D.D. Borge Marg, Off Eksar Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India belongs to **Shri. Ashok Arvindbhai Jethwa**.  
Boundaries of the property.

North : Van Udyan Road  
South : Open Plot  
East : JK Paradise Road  
West : Sperry Star Building

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 **₹ 1,74,25,000.00 (Rupees One Crore Seventy Four Lakh Twenty Five Thousand 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=CMD,  
email=cmd@vastukala.org, c=IN  
Date: 2023.05.08 10:26:48 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
JSB Emp. No. 36/LOAN H.O./2016-17/232



### 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

**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	:	As per the request from Janseva Sahakari Bank, Borivali (West) Branch to assess market value of the property for Provision of Sec.101 of MCS Act,1960 and Under rule of 107 of the Maharashtra Co-operative Societies Rules,1961.
2.	a)	Date of inspection	: 21.04.2023
	b)	Date on which the valuation is Made	: 05.05.2023
3.	List of documents produced for perusal		
	i) Copy of Electricity Bill Consumer No. 900000199411 in the name of Ashok Arvind Jethwa dated 15.10.2015 issued by TATA Power		
	ii) Copy of Society Maintenance Bill No. 191 dated 01.01.2022 in the name of Shri. Ashok A. Jethwa		
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>Shri. Ashok Arvindbhai Jethwa</b>  <b>Address:</b> Residential Flat No. A / 102, 1 <sup>st</sup> Floor, " <b>Vedant Raj Maitri Co-op. Hsg. Soc. Ltd.</b> ", Yogi Nagar, D.D. Borge Marg, Off Eksar Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Vimal Soni (Branch Manager) Contact No. 7977761831  Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential flat is located on 1 <sup>st</sup> floor. The composition of flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage (i.e. 2 BHK + 2 Toilets). The property is at 1.1 Km. distance from nearest metro station Eksar.
6.	Location of property		
	a)	Plot No. / Survey No.	: Plot No. 344 D, 344 E & 349
	b)	Door No.	: Residential Flat No. A / 102
	c)	C.T.S. No. / Village	: Village - Eksar
	d)	Ward / Taluka	: Taluka – Borivali
	e)	Mandal / District	: District – Mumbai Suburban
	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	: N.A.

	i)	Any other comments by our empanelled valuers on authentic of approved plan	N.A.	
7.		Postal address of the property	: Residential Flat No. A / 102, 1 <sup>st</sup> Floor, "Vedant Raj Maitri Co-op. Hsg. Soc. Ltd.", Yogi Nagar, D.D. Borge Marg, Off Eksar Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.	
8.		City / Town	: Borivali (West), 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 – Eksar 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.		<b>Boundaries of the property</b>	<b>As per site</b>	<b>As per documents</b>
		North	: Van Udyan Road	Details not available
		South	: Open Plot	Details not available
		East	: JK Paradise Road	Details not available
		West	: Sperry Star Building	Details not available
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	: <b>Carpet Area in Sq. Ft. = 697.00</b> <b>(Area as per actual site measurement)</b>  Built up Area in Sq. Ft. = 836.00 (Carpet Area as per measurement + 20%)	
14.1		Latitude, Longitude & Co-ordinates of flat	: 19°14'04.4"N 72°50'50.8"E	
15.		Extent of the site considered for Valuation (least of 13A & 13B)	: <b>Carpet Area in Sq. Ft. = 697.00</b> <b>(Area as per actual site measurement)</b>	
16		Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Vacant & in Bank's possession	
II		<b>APARTMENT BUILDING</b>		

1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Plot No. 344 D, 344 E & 349
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Eksar Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. A / 102, 1 <sup>st</sup> Floor, " <b>Vedant Raj Maitri Co-op. Hsg. Soc. Ltd.</b> ", Yogi Nagar, D.D. Borge Marg, Off Eksar Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2010 (As per site information)
5.	Number of Floors	:	Stilt + 7 <sup>th</sup> upper floor
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	2 flats on 1 <sup>st</sup> floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	<b>FLAT</b>		
1	The floor in which the flat is situated	:	1 <sup>st</sup> Floor
2	Door No. of the flat	:	Residential Flat No. A / 102
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame with Flush doors
	Windows	:	Powdered Coated Aluminum 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?	:	Normal
7	Sale Deed executed in the name of	:	Shri. Ashok Arvindbhai Jethwa (As per Society Maintenance Bill)
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 in Sq. Ft. = 836.00 (Carpet Area as per measurement + 20%)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	<b>Carpet Area in Sq. Ft. = 697.00</b> <b>(Area as per actual site measurement)</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant & in Bank's possession
15	If rented, what is the monthly rent?	:	₹ 36,000.00 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)	:	₹ 23,000.00 to ₹ 26,000.00 per Sq. Ft. on Carpet Area
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).	:	₹ 25,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,900.00 per Sq. Ft.
	II. Land + others	:	₹ 22,100.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 1,34,430.00 per Sq. M. i.e. ₹ 12,489.00 per Sq. Ft.
4a	Guideline rate after depreciation	:	₹ 1,24,525.00 per Sq. M. i.e. ₹ 11,569.00 per Sq. Ft.
5	Age of the building	:	13 years
6	Life of the building estimated	:	47 years Subject to proper, preventive periodic

		maintenance & structural repairs.
Remark: <u>Area of the property is not mentioned in the documents provided to us for valuation. Hence, for the purpose of valuation, we have considered area as per our physical measurement.</u>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	697.00 Sq. Ft.	25,000.00	1,74,25,000.00
2	<b>Total Fair Market Value of the Property</b>			<b>1,74,25,000.00</b>
3	<b>Realizable value of the property</b>			<b>1,48,11,250.00</b>
4	<b>Distress value of the property</b>			<b>1,21,97,500.00</b>
5	<b>Insurable value of the property</b>			<b>24,24,400.00</b>
6	<b>Guideline value of the property</b>			<b>96,71,684.00</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 ₹ 23,000.00 to ₹ 26,000.00 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 ₹ 25,000.00 per Sq. Ft. for valuation.

## Actual site photographs



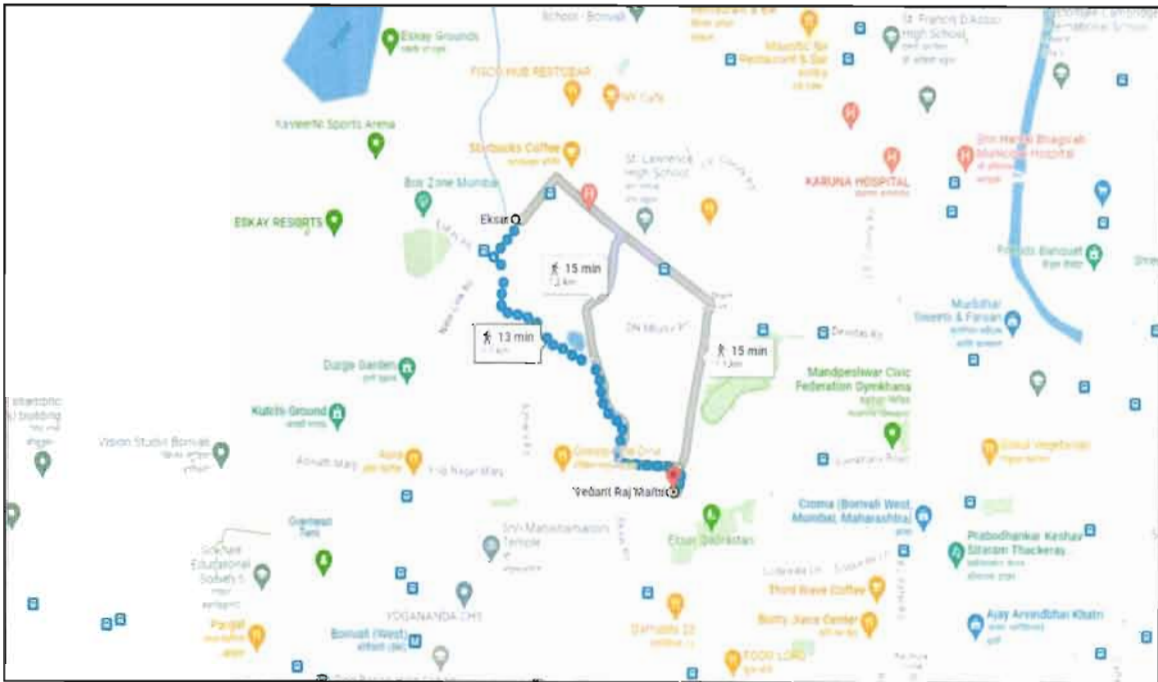


## Actual site photographs



## Route Map of the property

Site,u/r



**Latitude Longitude: 19°14'04.4"N 72°50'50.8"E**

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

## Ready Reckoner Rate

DIVISION / VILLAGE : EKSAR						
Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban	Local Body Type	Corporation "A" Class			
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Link Road to the East and Lokmanya Tilak Rod to the South all the Land of Eksar Village.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
87	87/402	58240	134430	157700	208100	134430
C. T. S. No. 80, 81, 82, 84, 85, 86, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 123/1, 124/1, 124/2, 124/3, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 182, 183, 184, 185, 186, 188, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 215, 216, 218, 270, 271, 272, 274, 275, 276, 277, 278, 279, 280, 283, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315.						

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## Price Indicators

**magicbricks** Buy Rent Sell Home Loans Login Post Property

Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Yogi Nagar > 1 BHK Flats for Sale in Yogi Nagar > 490 Sq-ft

Posted on May 05, 23 Property ID: 6521361

**₹1.0 Cr** [Get ₹30,000 cashback on Home Loan](#)

1 BHK 490 Sq-ft Flat For Sale in **Yogi Nagar, Mumbai**

1 Bed 2 Baths Semi-Furnished

Carpet Area 400 sqft * ₹25,000/sqft	Floor 4 (Out of 6 Floors)	Transaction Type Resale
Status Ready to Move	Facing East	Lift 1
Furnished Status Semi-Furnished	Car Parking 1 Open	Type Of Ownership Co-operative Society

East Facing Property

Contact Agent: Siddhesh Samant (+91)9821XXXX00

Your Name: \_\_\_\_\_  
Email: \_\_\_\_\_  
INDI +91 Mobile Number: \_\_\_\_\_

[Get Contact Details](#)

Last contact made 71 days ago

**99acres** Buy Price Locality Project Society Landmark Post Property

₹1.48 Cr [₹23,529 per sq.ft.](#) 2BHK 2Baths

Estimated EM ₹1,16,326

NOT AVAILABLE

Explore Locality

Property (0) Explore Locality Photos/Videos

Area Carpet area: 629 sq.ft. * (68.66 sq.m.)	Configuration 2 Bedrooms, 2 Bathrooms, No Balcony
Price ₹1.48 Crore+ Govt Charges & Tax @ ₹23,529 per sq.ft. <a href="#">View Price Details</a>	Address Raj Laxmi Yogi Nagar, Mumbai Andheri-Dahisar
Floor Number 9 <sup>th</sup> of 9 Floors	Facing East
Connectivity Main Road	Commenced in Jan 2024

## Price Indicators

HOUSING.COM Buy In Mumbai
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Download App List Property Free

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### 2 BHK Apartment

By REPUTED BUILDER




Amazon One's Top Nagar, Borivali West, Mumbai

RTB Fully furnished amazon/ jayraj Know More

₹1.8 Cr EMI starts at ₹9.36 K

₹20.81 K/sq.ft

[Contact Seller](#)

865 sq.ft  
Build Up Area

₹20.81 K/sq.ft  
Avg. Price

30 Year Old  
Age of property

Ready to move  
Possession status

Middle of 7 floors

Fully Furnished  
Furnishing

HOUSING.COM Buy In Mumbai
Borivali West X + Add
Download App List Property Free

Home / Mumbai / Borivali West / Apartment for Sale / Borivali West / 1 BHK Apartment

### 1 BHK Apartment




Om Azim, Borivali West, Top Nagar, Borivali West, Mumbai

RTB Free modular kitchen setup Know More

₹1.1 Cr EMI starts at ₹54.61 K

₹22.92 K/sq.ft

[Contact Seller](#)

480 sq.ft  
Build Up Area

₹22.92 K/sq.ft  
Avg. Price

20 Year Old  
Age of property

Ready to move  
Possession status

Higher of 2 floors

East facing  
Facing

Semi Furnished  
Furnishing

## Price Indicators

**magicbricks** Buy Rent Sell Home Loans Login Post Property

Posted on May 03 23 Property ID: 66546437

**₹1.48 Cr** [Get ₹44,400 cashback on Home Loan](#)

2 BHK 629 Sq-ft Flat For Sale in **Yogi Nagar, Mumbai**

2 Beds 2 Baths 1 Covered Parking Unfurnished

Carpet Area: **629 sqft** ₹23,629/sqft  
 Floor: **3 (Out of 9 Floors)**  
 Transaction Type: **New Property**  
 Facing: **North**  
 Lifts: **2**  
 Furnished Status: **Unfurnished**  
 Car Parking: **1 Covered**  
 Type Of Ownership: **Co-operative Society**  
 Age Of Construction: **Under Construction**

**Contact Agent**  
 Certified Agent  
**Vijay Mukhi** - 9725XXXXX62

Your Name  
 Email  
 IN (+91) Mobile Number  
 I agree to Magicbricks [Terms of Use](#)

[Contact Agent](#) [Get Phone No.](#) [Get Contact Details](#)

**NCBROKER** Exchange Post Your Property Sign In

2 BHK Flat in Marolundhi Chs For Sale in Borivali West ₹1.45 Crores ₹1.06 Lacs/Month

2 Bedrooms 2 Bathrooms 1 Car Parking

**Overview**

Overall Budget	₹1.45 Cr	Ownership Type	Co-operative
Supplemental Budget	₹13.75 Lacs PM	Flooring	Polished Floor
Budget per sqft	₹23,197	Windows	Alu Glass
Car parking slots	1 <a href="#">View Details</a>	Walls	Plaster
Floor	3	Perms	Other Not Car

**Activity On This Property**

₹ 500 15/11

**Similar Properties**

2 BHK Flat in Anandha Building For Sale in Borivali West ₹1.45 Cr

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 1,74,25,000.00 (Rupees One Crore Seventy Four Lakh Twenty Five Thousand Only)**.

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was in the name of Shri. Ashok Arvindbhai Jethwa.
2.	Purpose of valuation and appointing authority	As per the request from Janseva Sahakari Bank, Borivali (West) Branch to assess market value of the property for Provision of Sec.101 of MCS Act,1960 and Under rule of 107 of the Maharashtra Co-operative Societies Rules,1961.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sailee Shinde – Valuation Engineer Prajakta Patil – Technical Officer Vaishali Sarmalkar – 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 – 21.04.2023 Valuation Date – 05.05.2023 Date of Report – 05.05.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 21.04.2023
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

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

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **05<sup>th</sup> May 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 the documents and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 697.00** in the name of **Shri. Ashok Arvindbhai Jethwa**. 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 inputs received from the documents, we understand that the subject property is owned by **Shri. Ashok Arvindbhai Jethwa**. 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 inputs received from the documents, we understand that the Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 697.00**.

### **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 documents and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 697.00**

#### **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 under reference for Provision of Sec.101 of MCS Act,1960 and Under rule of 107 of the Maharashtra Co-operative Societies Rules,1961 purpose as on **05<sup>th</sup> May 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 knowledgeable 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 for this particular purpose at **₹ 1,74,25,000.00 (Rupees One Crore Seventy Four Lakh Twenty Five Thousand Only)**.

**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: 2023.05.08 10:27:01 +05'30'



**Director**

**Auth. Sign.**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

JSB Emp. No. 36/LOAN H.O./2016-17/232



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

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