

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd 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 Buyer (Bill to) Janseva Sahakari Bank-Charkop Branch Charkop Shivneri RDP-4, Sector 5, Charkop, Kandivali West, Mumbai 40007, GSTIN/UIN : 27AAAAJ0620Q1ZM State Name : Maharashtra, Code : 27	Invoice No. PG-399/23-24 Delivery Note Reference No. & Date. Buyer's Order No. Dispatch Doc No. 31221 / 2300404 Dispatched through Terms of Delivery	Dated 3-May-23 Mode/Terms of Payment AGAINST REPORT Other References Dated Delivery Note Date Destination
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SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	2,000.00
	CGST			180.00
	SGST			180.00
Total				₹ 2,360.00

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

Indian Rupee Two Thousand Three Hundred Sixty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,000.00	9%	180.00	9%	180.00	360.00
Total	2,000.00		180.00		180.00	360.00

Tax Amount (in words) : **Indian Rupee Three Hundred Sixty Only.**

Remarks:

Mr. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala - Residential Room No. 11, "Charkop (1) Pratima Co-Op. Hsg. Soc. Ltd.", Plot No. 174, RSC - 19, Charkop, Kandivali (West), Mumbai - 400 067, 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 : **ICICI BANK LTD**
 A/c No. : **123105000319**
 Branch & IFS Code : **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**



UPI Virtual ID : **vastukala@icici**

for Vastukala Consultants (I) Pvt Ltd

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala**

Residential Room No. 11, "Charkop (1) Pratima Co-Op. Hsg. Soc. Ltd.", Plot No. 174, RSC – 19, Charkop, Kandivali (West), Mumbai – 400 067, State - Maharashtra, Country – India.

Latitude Longitude: 19°12'52.6"N 72°49'35.8"E

Valuation Prepared for:

Janseva Sahakari Bank

Charkop Branch

Charkop Shivneri RDP-4, Sector 5, Charkop, Kandivali West, Mumbai 40007,
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 Room No. 11, "Charkop (1) Pratima Co-Op. Hsg. Soc. Ltd.", Plot No. 174, RSC – 19, Charkop, Kandivali (West), Mumbai – 400 067, State - Maharashtra, Country – India belongs to **Mr. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala.**

Boundaries of the property.

North : Plot No. 175
South : Plot No. 173
East : Plot No. 177
West : Internal Road

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 Fair Market Value for this particular purpose at **₹ 48,42,000.00 (Rupees Forty Eight Lakh Forty Two 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.**

**MANOJ
BABURAO
CHALIKWAR**
Director

*Digitally signed by Manoj Baburao Chalikwar
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE
LIMITED, ou=India,
2.5.4.42=802369443354020402302486591349073433
(+91)901112789171180955, postalCode=400069,
st=Maharashtra
serialNumber=11654004000399862255484004033
3182247842280204927780238f0.com=MANOJ@VASTUKA
LA.COM
Date: 2023.05.18 16:26:30 +05'30'

Auth. Sign.



Manoj B. Chalikwar

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



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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
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Vastukala Consultants (I) Pvt. Ltd.

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

VALUATION REPORT (IN RESPECT OF ROOM)

I	General							
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.						
2.	a)	Date of inspection : 02.05.2023						
	b)	Date on which the valuation is Made : 03.05.2023						
3.	List of documents produced for perusal: 1. Copy of Agreement for Sale dated 21.09.2007 between Mr. Vinod Mahashankar Thaker (The Transferor) And Mr. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala (The Transferees). 2. Copy of No Objection Certificate dated 22.08.2007 in the name of Mr. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala issued by Charkop (1) Pratima Co-Op. Hsg. Soc. Ltd.							
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)	: Mr. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala. Address: Residential Room No. 11, "Charkop (1) Pratima Co-Op. Hsg. Soc. Ltd.", Plot No. 174, RSC – 19, Charkop, Kandivali (West), Mumbai – 400 067, State - Maharashtra, Country – India. Contact Person: Miss. Bhoomi Shaha (Owner's Relative) Contact No.: 8452858209 Joint Ownership Details of ownership shares is not available						
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Room located of Ground floor. The composition of room is as under: <table border="1" data-bbox="849 1492 1423 1628"> <thead> <tr> <th>Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>Living Room + Kitchen + WC + Bath</td> </tr> <tr> <td>First Floor</td> <td>1 Bedroom + 1 Toilet</td> </tr> </tbody> </table> The property is at 4.1 Km. travelling distance from nearest railway station Kandivali.	Floor	Composition	Ground Floor	Living Room + Kitchen + WC + Bath	First Floor	1 Bedroom + 1 Toilet
Floor	Composition							
Ground Floor	Living Room + Kitchen + WC + Bath							
First Floor	1 Bedroom + 1 Toilet							
6.	Location of property	:						
	a)	Plot No. / Survey No. : Plot No. 174, RSC – 19						
	b)	Door No. : Residential Room No. 11						
	c)	C.T.S. No. / Village : Village – Charkop						
	d)	Ward / Taluka : Taluka – Borivali						
	e)	Mandal / District : District - Mumbai Suburban						
	f)	Date of issue and validity of layout of : Property is constructed by MHADA. MHADA itself is						

	approved map / plan	issuing authority	
	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 Room No. 11, "Charkop (1) Pratima Co-Op. Hsg. Soc. Ltd.", Plot No. 174, RSC – 19, Charkop, Kandivali (West), Mumbai – 400 067, 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 – Charkop MHADA / 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	As per site	As per documents
	North	: Plot No. 175	Details not available
	South	: Plot No. 173	Details not available
	East	: Plot No. 177	Details not available
	West	: Internal Road	Details not available
13	Dimensions of the site	: N. A. as property under consideration is a Room.	
		A As per the Deed	B Actuals
	North	: -	-
	South	: -	-
	East	: -	-
	West	: -	-
14.	Extent of the site	: Carpet area as per measurement are as under:	
		Floor	Carpet area (Sq. Ft.)
		Ground	236.00
		First	245.00
		Built Up Area in Sq. Ft. = 269.00 (Area as per Agreement for Sale)	
14.1	Latitude, Longitude & Co-ordinates of Room	: 19°12'52.6"N 72°49'35.8"E	

15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 269.00 (Area as per Agreement for Sale)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Plot No. 174, RSC – 19
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Charkop MAHDA / Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Room No. 11, " Charkop (1) Pratima Co-Op. Hsg. Soc. Ltd. ", Plot No. 174, RSC – 19, Charkop, Kandivali (West), Mumbai – 400 067, State - Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	1987 (As per No Objection Certificate)
5.	Number of Floors	:	Ground Floor
6.	Type of Structure	:	Load bearing structure with A.C. Sheet roofing
7.	Number of Dwelling units in the building	:	29 Residential Rooms on Ground floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	No Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	No
	Is pavement laid around the building	:	No
III	Room		
1	The floor in which the Room is situated	:	Ground Floor
2	Door No. of the Room	:	Residential Room No. 11
3	Specifications of the Room	:	
	Roof	:	Load bearing structure with A.C. Sheet roofing
	Flooring	:	Kota flooring
	Doors	:	Wooden door frame with Flush doors
	Windows	:	Aluminum sliding windows
	Fittings	:	Open plumbing & Open Casing capping Electrical wiring.
	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 Room?	:	Normal						
7	Sale Deed executed in the name of	:	Mr. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala.						
8	What is the undivided area of land as per Sale Deed?	:	Details not available						
9	What is the plinth area of the Room?	:	Built Up Area in Sq. Ft. = 269.00 (Area as per Agreement for Sale)						
10	What is the floor space index (app.)	:	As per MHADA norms						
11	What is the Carpet Area of the Room?	:	Carpet area as per measurement are as under:						
			<table border="1"> <thead> <tr> <th>Floor</th> <th>Carpet area (Sq. Ft.)</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>236.00</td> </tr> <tr> <td>First</td> <td>245.00</td> </tr> </tbody> </table>	Floor	Carpet area (Sq. Ft.)	Ground	236.00	First	245.00
Floor	Carpet area (Sq. Ft.)								
Ground	236.00								
First	245.00								
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?	:	Owner Occupied						
15	If rented, what is the monthly rent?	:	₹ 10,000.00 Expected rental income per month						
IV	MARKETABILITY	:							
1	How is the marketability?	:	Good						
2	What are the factors favouring for an extra Potential Value?	:	Located in developing area						
3	Any negative factors are observed which affect the market value in general?	:	No						
V	Rate	:							
1	After analyzing the comparable sale instances, what is the composite rate for a similar Room 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)	:	₹ 17,000.00 to ₹ 20,000.00 per Sq. Ft. on Built Up Area						
2	Assuming it is a new construction, what is the adopted basic composite rate of the Room under valuation after comparing with the specifications and other factors with the Room under comparison (give details).	:	₹ 18,000.00 per Sq. Ft. on Built Up Area						
3	Break – up for the rate	:							
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.						

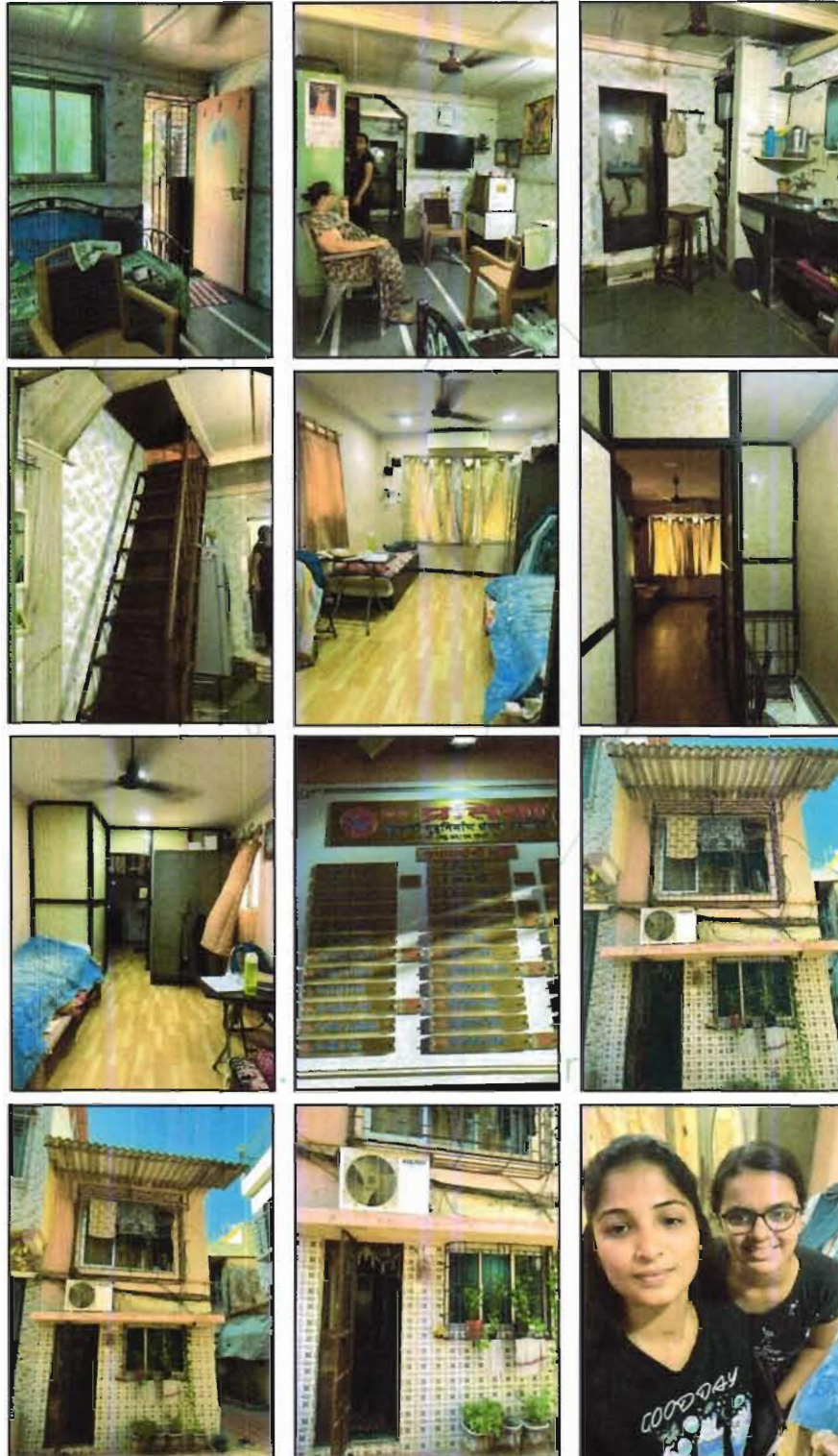
	II. Land + others	:	₹ 15,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 1,38,620.00 per Sq. M. i.e. ₹ 12,878.00 per Sq. Ft.
	Guideline rate (after depreciated)	:	₹ 1,10,068.00 per Sq. M. i.e. ₹ 10,226.00 per Sq. Ft.
5	Age of the building	:	36 years
6	Life of the building estimated	:	24 years Subject to proper, preventive periodic maintenance & structural repairs.
7	Remark:		
	i. <u>As per agreement for sale, the property is of Ground floor only. But as per site inspection the Property is Ground + 1st upper floor. Construction permission for the 1st floor is not provided, hence same is not considered for the purpose.</u>		
	ii. <u>As per Site Inspection, Actual Total Carpet area - 481.00 Sq. Ft (including Ground floor - 236.00 Sq. Ft., 1st Floor - 245.00 Sq. Ft.) is more than built up area 269.00 Sq. Ft. mentioned in the documents. We have considered area mentioned in the documents..</u>		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Room	269.00 Sq. Ft.	18,000.00	48,42,000.00
2	Total Fair Market Value of the Property			48,42,000.00
3	Realizable value of the property			43,57,800.00
4	Distress value of the property			38,73,600.00
5	Insurable value of the property (269.00 Sq. Ft. x 2,800.00)			7,53,200.00
6	Guideline value of the property (269.00 Sq. Ft. x 10,226.00)			27,50,794.00

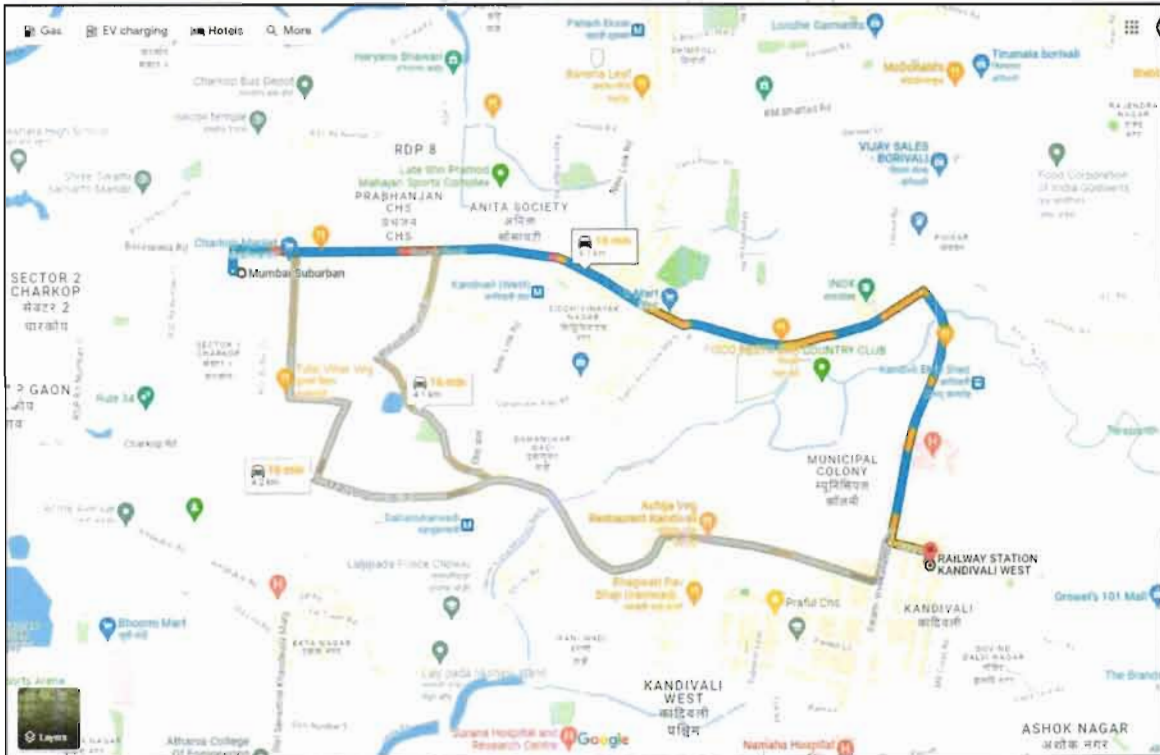
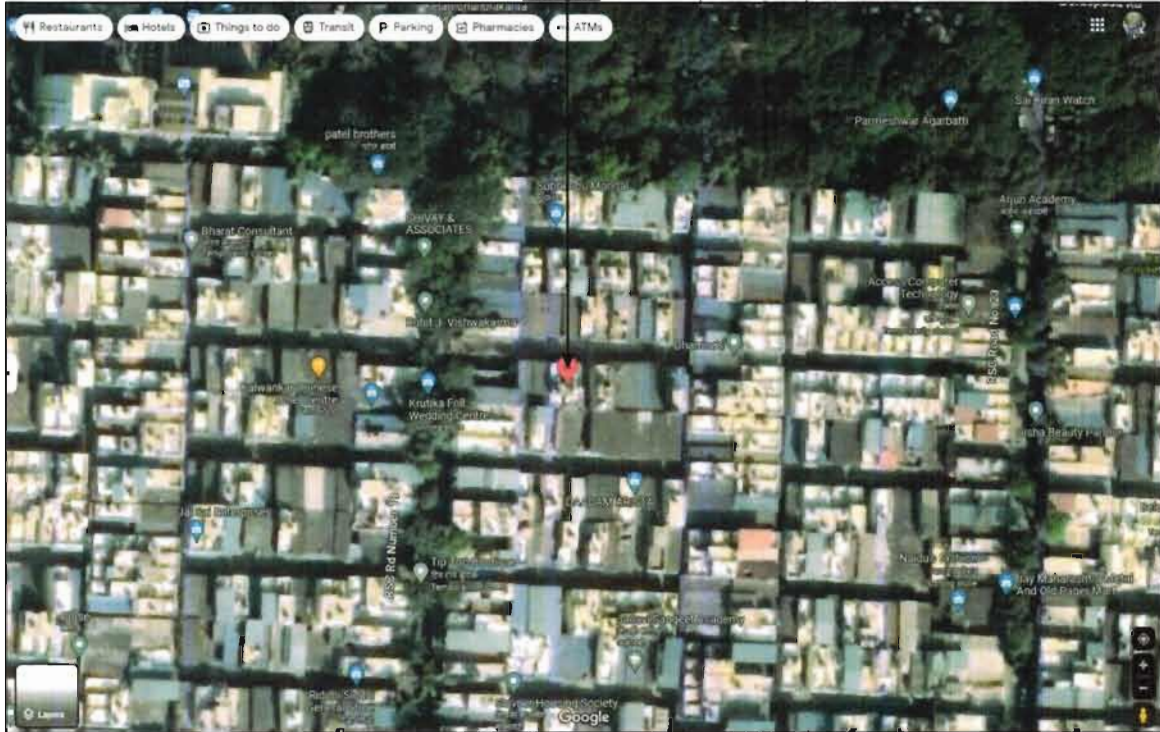
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 Room, where there are typically many comparables available to analyze. As the property is a residential Room, 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 ₹ 17,000.00 to ₹ 20,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Room size, location, upswing in real estate prices, sustained demand for Residential Room, all round development of commercial and residential application in the locality etc. We estimate ₹ 18,000.00 per Sq. Ft. on Built Up Area for valuation.

Actual site photographs



Route Map of the property

Site:u/r



Latitude Longitude: 19°12'52.6"N 72°49'35.8"E

Note: The Blue line shows the route to site from nearest railway station (Kandivali – 4.1 Km.)



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Ready Reckoner

Open Land	Residence	Office	Shop	Industry	Unit
59310	138620	158410	174000	138620	Square Meter

Stamp Duty Ready Reckoner Market Value Rate for Room	1,38,620.00			
No Reduced by room Located on Ground Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	1,38,620.00	Sq. Mtr.	12,878.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	59,310.00			
The difference between land rate and building rate (A - B = C)	79,310.00			
Depreciation Percentage as per table (D) [100% - 36%] (Age of the Building - 36 Years)	64%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,10,068.00	Sq. Mtr.	10,226.00	Sq. Ft.

Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

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

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Home / Mumbai / Charkop market / House for Sale in Kandivali West / 1 RK Independent House

1 RK Independent House ₹70.0 L EMI starts at ₹3337 K

Charkop market, Sector 5 Charkop, Kandivali West, Mumbai

[Request Photos](#)

300 sq.ft (Built Up Area) **₹23.33 K/sq.ft** (Avg. Price) **10 Year Old** (Age of property) **Ready to move** (Possession status) **Unfurnished** (Furnishing)

OVERVIEW | POPULAR PROPERTIES NEARBY | AMENITIES | LOCALITY | CALCULATOR

Property Location
Charkop market, Sector 5 Charkop, Kandivali West, Mumbai

Around This Property

Contact Seller
Pratul Bangsawane
Agent
+9198202...

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1 RK House For Sale in Kandivali West ₹ 65 Lacs ₹ 37,254/Month 405 sq.ft Sold Home Loan?

Home / Flats for Sale in Mumbai / Flats for Sale in Kandivali West / 1 RK For Sale in Kandivali West / Property Details

1 Bedroom Apr 2, 2023

1 Bedroom Immediately

1 Independent House

Bike Full

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Report what was not correct in this property
I listed by broker Sold out Wrong info

Overview

Age of Building: 10 Years Ownership Type: Self Owned

Flooring: Marble/Granite Builtup Area: 405 S.A.F.

Activity On This Property
51 2

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 **₹ 48,42,000.00 (Rupees Forty Eight Lakh Forty Two Thousand Only).**

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property purchased by Mr. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala from Mr. Vinod Mahashankar Thaker dated 21.09.2007 wide agreement for sale.
2.	Purpose of valuation and appointing authority	As per the request from Janseva Sahakari Bank, Charkop Branch to assess Fair Market value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sailee Shinde – Valuation Engineer Shobha Kuperkar – Technical Officer Pradnya Rasam – 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 – 02.05.2023 Valuation Date – 03.05.2023 Date of Report – 03.05.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 02.05.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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 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 Room size, location, upswing in real estate prices, sustained demand for Residential Room, 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 **3rd 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 Client and site visit conducted, we understand that the subject property is Residential Room, admeasuring **Built Up Area in Sq. Ft. = 269.00** in the name of **Mr. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala**. 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. Jigar Navinchandra Laliwala & Mrs. Joshnaben Navinchandra Laliwala**. 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 Room, admeasuring **Built Up Area in Sq. Ft. = 269.00**.

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 Room 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 Room, admeasuring **Built Up Area in Sq. Ft. = 269.00.**

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.

