

# 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.	Dated
	<b>PG-618/23-24</b>	<b>16-May-23</b>
	Delivery Note	Mode/Terms of Payment
		<b>AGAINST REPORT</b>
	Reference No. & Date.	Other References
Buyer (Bill to)	Buyer's Order No.	Dated
<b>JANASEVA SAHAKARI BANK-BHAYANDER EAST</b> BHAYANDER EAST Janki Awanue 1st Floor, Phatak Road, Bhaynder East Thane-401105 GSTIN/UIN : 27AAAAJ1528R2ZA State Name : Maharashtra, Code : 27	Dispatch Doc No.	Delivery Note Date
	<b>31409 / 2300620</b>	
	Dispatched through	Destination
	Terms of Delivery	

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>	997224	18 %	<b>2,500.00</b>
	<b>CGST</b>			<b>225.00</b>
	<b>SGST</b>			<b>225.00</b>
<b>Total</b>				<b>₹ 2,950.00</b>

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

**Indian Rupee Two Thousand Nine Hundred Fifty Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	2,500.00	9%	225.00	9%	225.00	450.00
<b>Total</b>	<b>2,500.00</b>		<b>225.00</b>		<b>225.00</b>	<b>450.00</b>

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

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

**Remarks:**  
 Mrs. Kamala Mahavir Jain & Mr. Mahavir Jagdish Jain -  
 Residential Flat No. BG-9, Ground Floor, Wing - B, Jain  
 Darshan, "New Jain Darshan Co-Op. Hsg. Soc. Ltd.",  
 Cabin Cross Road, Narmada Nagar, Village - Khari,  
 Bhayander (East), Thane - 401 105, 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

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

*Rattod*  
 Authorised Signatory

This is a Computer Generated Invoice



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

An ISO 9001:2015 Certified Company

www.vastukala.org



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Kamala Mahavir Jain & Mr. Mahavir Jagdish Jain**

Residential Flat No. BG-9, Ground Floor, Wing – B, Jain Darshan, "New Jain Darshan Co-Op. Hsg. Soc. Ltd.",  
Cabin Cross Road, Narmada Nagar, Village – Khari, Bhayander (East),  
Thane – 401 105, State - Maharashtra, Country - India.

Latitude Longitude: 19°18'09.7"N 72°51'17.9"E

### Valuation Prepared for: **Janseva Sahakari Bank**

**Bhayandar (East)**

Janki Avenue, 1<sup>st</sup> floor, Phatak Road, Bhayandar (East) Thane - 401105,  
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, Acknuti 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. BG-9, Ground Floor, Wing – B, Jain Darshan, "New Jain Darshan Co-Op. Hsg. Soc. Ltd.", Cabin Cross Road, Namada Nagar, Village – Khari, Bhayander (East), Thane – 401 105, State – Maharashtra, Country – India belongs to **Mrs. Kamala Mahavir Jain & Mr. Mahavir Jagdish Jain.**

### Boundaries of the property.

North : Shiv Ganga Apartment  
South : Bharti Darshan  
East : Up Road  
West : Residential 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 and Fair Market Value for this particular purpose at **₹ 19,09,500.00 (Rupees Nineteen Lakh Nine Thousand Five Hundred Only).**

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO  
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763  
JSB Emp. No. 36/LOAN H.O./2016-17/232  
Encl. Valuation Report

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=INDIA,  
c=IN, postalCode=401105, email=manojbaburao@vastukala.com, serialNumber=1, uri=mailto:manojbaburao@vastukala.com, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.05.16 11:10:04 +05'30'

Auth. Sign.



### 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  
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mumbai@vastukala.org

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

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

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

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 15.05.2023
	b) Date on which the valuation is Made	: 16.05.2023
3.	List of documents produced for perusal: 1. Copy of Agreement for Sale 06.01.2021 between Mrs. Neela Morarji Chheda alias Miss. Neela M. Shah (The Transferor) And Mrs. Kamala Mahavir Jain & Mr. Mahavir Jagdish Jain (the Transferees). 2. Copy of Commencement Certificate No. MNP / NR / 136 / 11088 / 93 – 94 issued by Mira Bhayender Municipal Corporation.	
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>Mrs. Kamala Mahavir Jain &amp; Mr. Mahavir Jagdish Jain</b>  <b>Address:</b> Residential Flat No. BG-9, Ground Floor, Wing – B, Jain Darshan, “ <b>New Jain Darshan Co-Op. Hsg. Soc. Ltd.</b> ”, Cabin Cross Road, Narmada Nagar, Village – Khari, Bhayander (East), Thane – 401 105, State - Maharashtra, Country - India.  <b>Contact Person:</b> Mr. Mahaveer Jain (Owner) Mobile No. 7977338581  Joint Ownership Details of ownership shares is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on Ground floor. The composition of Flat is Living Room + Kitchen + WC + Bath. (i.e. <b>1RK + WC + Bath</b> ). The property is at 1.0 Km. walking distance from nearest railway station Bhayander.
6.	Location of property	:
	a) Plot No. / Survey No.	: Old Survey No. 65, New Survey No. 103, Hissa No. 8(P)
	b) Door No.	: Residential Flat No. BG-9
	c) C.T.S. No. / Village	: Village – Khari
	d) Ward / Taluka	: Ward – L, Taluka – Thane
	e) Mandal / District	: District – Thane
	f) Date of issue and validity of layout of approved map / plan	: Approved Building plans were not provided and not verified.
	g) Approved map / plan issuing authority	:

	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.		Postal address of the property	:	Residential Flat No. BG-9, Ground Floor, Wing – B, Jain Darshan, "New Jain Darshan Co-Op. Hsg. Soc. Ltd.", Cabin Cross Road, Narmada Nagar, Village – Khari, Bhayander (East), Thane – 401 105, State - Maharashtra, Country - India.
8.		City / Town	:	Bhayander (East), Thane
		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 – Khari Mira Bhayander Municipal Corporation
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	:	Shiv Ganga Apartment              Details not available
		South	:	Bharti Darshan                      Details not available
		East	:	Up Road                              Details not available
		West	:	Residential Building              Details not available
13.		Dimensions of the site	:	N. A. as property under consideration is a flat in an apartment building.
				A                                      B
				As per the Deed                      Actuals
		North	:	-                                      -
		South	:	-                                      -
		East	:	-                                      -
		West	:	-                                      -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 162.00 (Area as per actual site measurement)  Built up Area in Sq. Ft. = 194.00 (Carpet Area + 20%)  <b>Super Built up Area in Sq. Ft. = 285.00</b> <b>(Area as per Agreement for Sale)</b>
14.1		Latitude, Longitude & Co-ordinates of flat	:	19°18'09.7"N 72°51'17.9"E
15.		Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Super Built up Area in Sq. Ft. = 285.00</b> <b>(Area as per Agreement for Sale)</b>

16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
<b>II APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Old Survey No. 65, New Survey No. 103, Hissa No. 8(P)
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Khari Mira Bhayander Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. BG-9, Ground Floor, Wing – B, Jain Darshan, "New Jain Darshan Co-Op. Hsg. Soc. Ltd.", Cabin Cross Road, Narmada Nagar, Village – Khari, Bhayander (East), Thane – 401 105, State - Maharashtra, Country - India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2001 (Approx. As per site information)
5.	Number of Floors	:	Ground + 4 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	8 Flats 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?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III FLAT</b>			
1	The floor in which the flat is situated	:	Ground Floor
2	Door No. of the flat	:	Residential Flat No. BG-9
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame with Flush doors
	Windows	:	Aluminum sliding windows
	Fittings	:	Concealed plumbing & Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP finished
4	House Tax	:	

	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	<b>Mrs. Kamala Mahavir Jain &amp; Mr. Mahavir Jagdish Jain</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	<b>Super Built up Area in Sq. Ft. = 285.00 (Area as per Agreement for Sale)</b>
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 162.00 (Area as per actual site measurement)
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?	:	₹ 4,000.00 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)	:	₹ 6,000.00 to ₹ 7,000.00 per Sq. Ft. on Super Built up 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).	:	₹ 6,700.00 per Sq. Ft. on Super Built up Area
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft.
	II. Land + others	:	₹ 4,700.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 69,800.00 per Sq. M. i.e. ₹ 6,485.00 per Sq. Ft.

	Guideline rate obtained from the Registrar's office (after depreciated)	:	₹ 59,900.00 per Sq. M. i.e. ₹ 5,565.00 per Sq. Ft.
5	Age of the building	:	22 years
6	Life of the building estimated	:	38 years Subject to proper, preventive periodic maintenance & structural repairs.
<b>Remarks: The loading between measured area to agreement built up area is 76%. We adjusted the rate accordingly.</b>			

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	285.00 Sq. Ft.	6,700.00	19,09,500.00
2	<b>Total Fair Market Value of the Property</b>			<b>19,09,500.00</b>
3	<b>Realizable value of the property</b>			<b>17,18,550.00</b>
4	<b>Distress value of the property</b>			<b>15,27,600.00</b>
5	<b>Insurable value of the property (194.00 X 2,000.00)</b>			<b>3,88,000.00</b>
6	<b>Guideline value / Ready Reckoner Value of the property (194.00 X 5,565.00)</b>			<b>10,79,610.00</b>

**Justification for price /rate**

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

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

**Method of Valuation / Approach**

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 ₹ 6,000.00 to ₹ 7,000.00 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 Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 6,700.00 per Sq. Ft. for valuation.

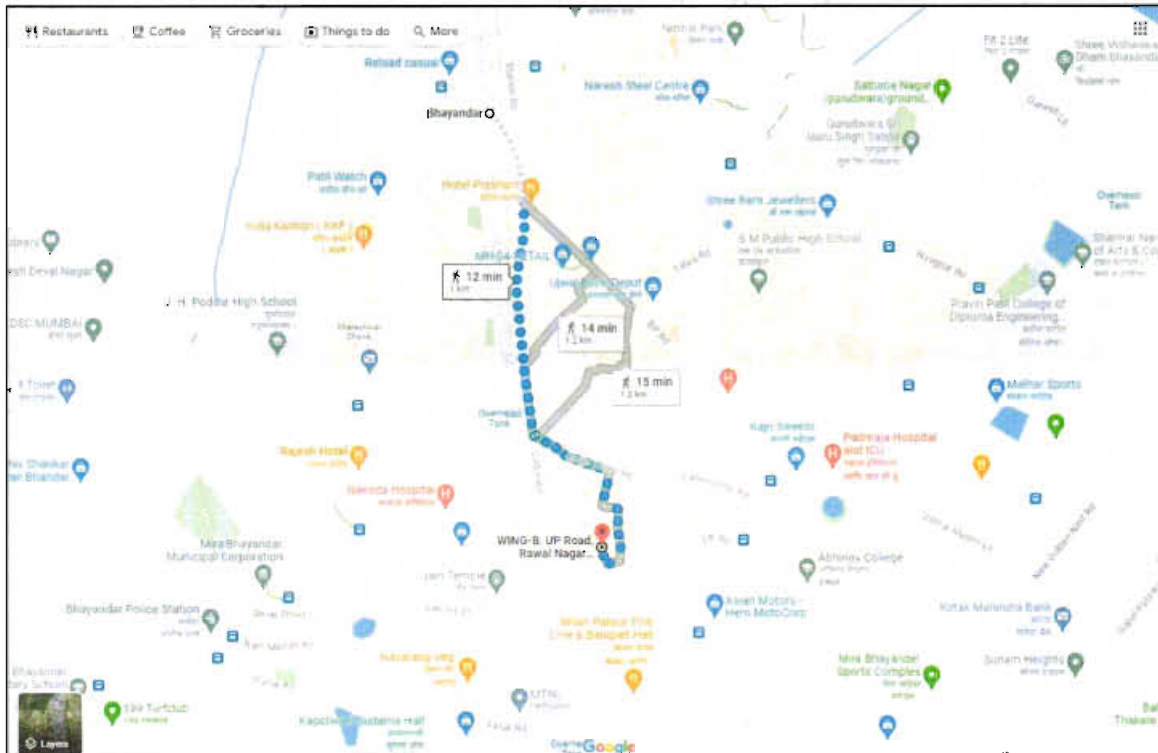


### Actual site photographs



## Route Map of the property

Site,ur



**Latitude Longitude: 19°18'09.7"N 72°51'17.9"E**

**Note:** The Blue line shows the route to site from nearest railway station (Bhayander- 1.0 Km.)





## Price Indicators

The screenshot displays a real estate listing on the NOBROKER platform. The listing is for a 1 RK flat in Sai Shanti Chsl, located in Cabin Cross Road. The price is listed as ₹ 25 Lacs, with a monthly rent of ₹ 14,328 and a total area of 260 sq. ft. The listing includes details such as 1 Bedroom, 1 Bathroom, and a listing date of Apr 30, 2023. There are also options to 'Get Owner Details', 'Price trends by NBEstimate', and 'Report what was not correct in this property'.

Think.Innovate.Create

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 ₹ 19,09,500.00 (Rupees Nineteen Lakh Nine Thousand Five Hundred Only).

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is purchased by Mrs. Kamala Mahavir Jain & Mr. Mahavir Jagdish Jain from Mrs. Neela Morarji Chheda alias Miss. Neela M. Shah vide Agreement for Sale dated 06.01.2021.
2.	Purpose of valuation and appointing authority	As per the request from Janseva Sahakari, Bhayander (East) 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 Pratik Jain – Valuation Engineer Vaishali Sarmalkar - 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 – 15.05.2023 Valuation Date – 16.05.2023 Date of Report – 16.05.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 15.05.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>Market Survey at the time of site visit</li> <li>Ready Reckoner rates / Circle rates</li> <li>Online search for Registered Transactions</li> <li>Online Price Indicators on real estate portals</li> <li>Enquiries with Real estate consultants</li> <li>Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

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

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **16<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 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 visualising the property and assume no responsibility in connection with such matters.

### **Site Details**

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **285.00 Sq. Ft. Super Built up Area** in the name of **Mrs. Kamala Mahavir Jain & Mr. Mahavir Jagdish Jain**. 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. Kamala Mahavir Jain & Mr. Mahavir Jagdish Jain**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

**Environmental Conditions**

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

**Area**

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **285.00 Sq. Ft. Super Built up Area**.

**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.



