



- Architecture
- Govt. Approved Valuer
- Engineering
- Surveyor & Loss Assessor
- Interiors

Regd. Office :  
28, Stadium Complex, Nanded - 431 602 (MS) India

Tel. : +91-2462-244288  
Fax : +91-2462-239909  
E-mail : nanded@vastukala.org  
sharad@vastukala.org

**Sharadkumar B. Chalikwar**

B.E.(Civil), F.I.E.(India), F.I.V.,  
M.I.C.A., F.I.W.R.S., M.E.  
Chartered Engineer (India)  
Professional Engineer (India)

CE : AM 054371-6  
FIE : F 110926/6  
PE : 491  
FIV : 9863  
CCIT : (N) CCIT /1-14/52/2008-09

**Aurangabad Office** : Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S.), INDIA.  
Tel.: +91-0240-2485151, Mobile : +91 9167204062, +91 9860863601, E-mail : aurangabad@vastukala.org

## Valuation Report of the Immovable Property (For Capital Gain Purpose)



### Details of the property under consideration:

Name of Owner: **Mr. Bhavesh Jitendra Jinadra**

Flat No. B-501, 5<sup>th</sup> Floor, Wing – B, “Star Madhuban Co-Op. Hsg. Soc. Ltd.”, Cross Road No. 1,  
Near Dwarka Restaurant, Shimpoli, Borivali (West), Mumbai – 400 092,  
State – Maharashtra, Country – India

**Latitude Longitude: 19°13'25.6"N 72°51'09.2"E**

## Table of Contents

1.	VALUATION OPINION REPORT.....	3
2.	Part-1 Form 0-1.....	5
2.1.	GENERAL:.....	5
2.2.	LAND.....	5
2.3.	IMPROVEMENTS.....	6
2.4.	RENTS.....	7
2.5.	SALES.....	7
2.6.	COST OF CONSTRUCTION.....	8
3.	PART II- VALUATION.....	8
3.1.	General:.....	8
3.2.	Location:.....	8
3.3.	History:.....	9
3.4.	Flat:.....	9
3.5.	Valuation as on 01 <sup>st</sup> April 2001 of the Residential Flat:.....	10
3.6.	Valuation as on 21 <sup>st</sup> May 2013 of the Residential Flat:.....	10
3.6.1.	Indexed Cost of Acquisition.....	10
3.7.	NOTES.....	11
4.	ANNEXURE TO FORM 0-1.....	11
5.	PART III- DECLARATION.....	12
5.1.	DECLARATION OF PROFESSIONAL FEES CHARGED.....	12
5.2.	DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE.....	13
5.3.	UNDER LYING ASSUMPTIONS.....	13
6.	Actual site photographs.....	14
7.	Route Map of the property.....	15
8.	Ready Reckoner Rate for Year 2001.....	16
8.1.	Rate for Property.....	16
8.2.	Construction Rate.....	16
9.	Ready Reckoner Rate for Year 2013.....	17
9.1.	Rate for Property.....	17
9.1.	Construction Rate.....	17
10.	VALUATION OF THE PROPERTY PREMISES.....	18



- Architecture ● Govt. Approved Valuer
- Engineering ● Surveyor & Loss Assessor
- Interiors

Regd. Office :  
28, Stadium Complex, Nanded - 431 602 (MS) India

Tel. : +91-2462-244288  
Fax : +91-2462-239909  
E-mail : nanded@vastukala.org  
sharad@vastukala.org

**Sharadkumar B. Chalikwar**

B.E.(Civil), F.I.E.(India), F.I.V.,  
M.I.C.A., F.I.W.R.S., M.E.  
Chartered Engineer (India)  
Professional Engineer (India)

CE : AM 054371-6  
FIE : F 110926/6  
PE : 491  
FIV : 9863  
CCIT : (N) CCIT /1-14/52/2008-09

**Aurangabad Office : Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S.), INDIA.**  
Tel.: +91-0240-2485151, Mobile : +91 9167204062, +91 9860863601, E-mail : aurangabad@vastukala.org

Valuation Report Prepared For: Capital Gain / Bhavesh Jitendra Jinadra (2285/2301506)

Page 3 of 18  
Vastu/Mumbai/07/2023/2285/2301506  
12/06-131-VSU  
Date: 12.07.2023

## 1. VALUATION OPINION REPORT

This is to certify that the property bearing Flat No. B-501, 5<sup>th</sup> Floor, Wing – B, “**Star Madhuban Co-Op. Hsg. Soc. Ltd.**”, Cross Road No. 1, Near Dwarka Restaurant, Shimpoli, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India is belongs to **Mr. Bhavesh Jitendra Jinadra** as per Gift Deed dated 15.02.2022.

Boundaries of the property.

North : Slum and Umeda Ashram Road  
South : Under Construction Building  
East : Vrindavan Society  
West : Internal Road

1. The purpose of this report is to ascertain the Indexed Cost of Acquisition ( F. Y. 2023 - 24) of the property as detailed above.
2. The property premises can be assessed and valued for calculation of Capital Gain Tax purpose as on 21.05.2013 at ₹ **52,17,830.00 (Rupees Fifty Two Lakh Seventeen Thousand Eight Hundred Thirty Only)**
3. The Indexed Cost of Acquisition of Property under consideration as on 2023 – 24 is ₹ **82,53,658.00 (Rupees Eighty Two Lakh Fifty Three Thousand Six Hundred Fifty Eight Only)** without any major Renovation & improvement after 2013.
4. The following documents were perused :

- A. Copy of Deed of Release dated 29.09.2011 between Smt. Peena Narendra Sagar (Releasor) & Smt. Bharati Jitendra Jinadra (Releasee).
- B. Copy of Agreement of Sale dated 01.12.1979 between Shri. Jayantilal Vrajlal Patani & Sarla Jayantilal Patani (Purchasers) & Shri. Ashokkumar Chunnilal Shah & Smt. Bhartiben Asshokkumar Shah (Sellers).
- C. Copy of Agreement for Permanent Accommodation dated 21.05.2013 between Wadhwa Housing Development and Infrastructure Co. (Developer) and Smt. Bharati Jitendra Jinadra (Member).
- D. Copy of Gift Deed dated 15.02.2022 between Smt. Bharati Jitendra Jinadra (Donor) and Mr. Bhavesh Jitendra Jinadra (Donee).
- E. Copy of Share Certificate vide No. 051 in the name of Smt. Bharati Jitendra Jinadra.



This assignment is undertaken based on the request from our client **Mr. Bhavesh Jitendra Jinadra**.

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 Architects & Engineers**

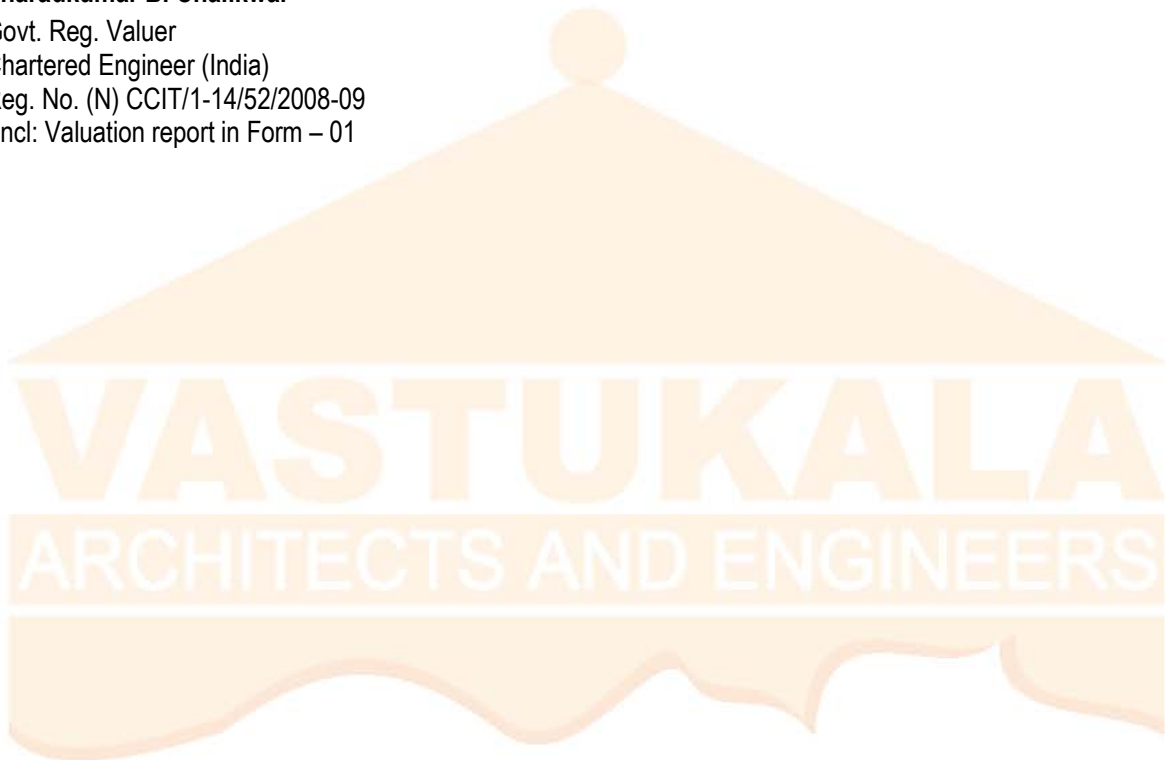
**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report in Form – 01



Valuation Report of Residential Flat No. B-501, 5<sup>th</sup> Floor, Wing – B, “Star Madhuban Co-Op. Hsg. Soc. Ltd.”, Cross Road No. 1, Shimpoli, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India

## 2. Part-1 Form 0-1

(See Rule 8 D)

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

### 2.1. GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 21.05.2013 for computation of <b>Capital Gains Tax</b> .
2	Date of Report	12.07.2023
3	Name of the Owner	<b>Mr. Bhavesh Jitendra Jinadra</b> as per Gift Deed dated 15.02.2022
4	If the property is under joint ownership, Ownership / co-ownership, share of each such owner. Are the shares undivided?	Sole Ownership
5	Brief description of the property	Residential Flat No. B-501, 5 <sup>th</sup> Floor, Wing – B, “ <b>Star Madhuban Co-Op. Hsg. Soc. Ltd.</b> ”, Cross Road No. 1, Near Dwarka Restaurant, Shimpoli, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India
6	Location, street, ward no	Cross Road No. 1, Shimpoli
7	Survey/ Plot no. of land	Final Plot No. 41, CTS No. 149, Village Borivali
8	Is the property situated in Residential / commercial/ mixed area/ industrial area?	Residential
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc.	All the amenities are available in the vicinity.
11	Means and proximity to surface communication by which the locality is served	Served by BEST Buses, Auto, Taxies, Private Vehicles

### 2.2. LAND

12	Area of land supported by documentary proof. Shape, dimension and physical features	<p><b>For 2001 – 2013</b> Carpet Area = 315.00 Sq. Ft. (Area as per Agreement dated 29.09.2011) <b>Built up area = 378.00 Sq. Ft.</b> <b>(Carpet Area + 20%)</b></p> <p><b>For 2013 - 2023</b> Carpet Area = 46.07 Sq. M. (Area as per Gift Deed dated 15.02.2022)</p>
----	---	--





		<b>Built up area = 55.00 Sq. M. (Carpet Area + 20%)</b>
13	Roads, Streets or lanes on which the land is abutting	Cross Road No. 1
14	If freehold or leasehold land	Freehold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease.  (i) Initial premium (ii) Ground rent payable per annum (iii) Unearned increase payable to the Lessor in the event of sale or transfer	-
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	As per documents
17	Are there any agreements of easements? If so attach a copy of the covenant	Information not available
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so give Particulars.	Municipal Corporation of Greater Mumbai
19	Has any contribution been made towards development or is any demand for such contribution still outstanding.	Information not available
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	No
21	Attach a dimensioned site plan	Attached

## 2.3. IMPROVEMENTS

22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	N.A.
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Attached
24	Is the building owner occupied/ tenanted/ both?	Occupied by Smt. Bharati Jitendra Jinadra
	If the property owner occupied, specify portion and extent of area under owner-occupation	N.A.
25	What is the Floor Space Index permissible and Percentage actually utilized?	<ul style="list-style-type: none"> <li>Floor Space Index Permissible – As per Development Control of Regulation of Municipal Corporation of Greater Mumbai</li> <li>FSI percentage actually utilized - Information not available</li> </ul>



## 2.4. RENTS

26	(i)	Names of tenants/ lessees/ licensees, etc	N.A.
	(ii)	Portions in their occupation	N.A.
	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	N.A.
	(iv)	Gross amount received for the whole property	N.A.
27		Are any of the occupants related to, or close to business associates of the owner?	N.A.
28		Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details	N.A.
29		Give details of the water and electricity charges, If any, to be borne by the owner	Information not available
30		Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	N.A.
31		If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.
32		If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.
33		Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?	N.A.
34		What is the amount of property tax? Who is to bear it? Give details with documentary proof	Information not available
35		Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium	Information not available
36		Is any dispute between landlord and tenant regarding rent pending in a court of rent?	N. A.
37		Has any standard rent been fixed for the premises under any law relating to the control of rent?	N. A.

## 2.5. SALES

38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold.	As per sub registrar assurance records
39	Land rate adopted in this valuation	N. A. as the property is valued by composite rate method
40	If sale instances are not available or not relied up on, the basis of arriving at the land rate	Copy of Stamp Duty Ready Reckoner for the year 2001 & 2013 attached



## 2.6. COST OF CONSTRUCTION

41	Year of commencement of construction and year of completion	Year of Completion – 1975 (As per society Letter) and redeveloped in the year 2013 (As per Agreement for Permanent Accommodation)
42	What was the method of construction, by contract/By employing Labour directly/ both?	Information not available
43	For items of work done on contract, produce copies of agreements	N. A.
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	N. A.

## 3. PART II- VALUATION

### 3.1. General:

Under the instructions of Mr. Bhavesh Jitendra Jinadra, we have valued the Residential Flat No. B-501, 5<sup>th</sup> Floor, Wing – B, “**Star Madhuban Co-Op. Hsg. Soc. Ltd.**”, Cross Road No. 1, Near Dwarka Restaurant, Shimpoli, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India to ascertain the market value of said property, as on 21.05.2013 for computation of Capital Gains Tax.

We are in receipt of the following documents:

- A. Copy of Deed of Release dated 29.09.2011 between Smt. Peena Narendra Sagar (Releasor) & Smt. Bharati Jitendra Jinadra (Releasee).
- B. Copy of Agreement of Sale dated 01.12.1979 between Shri. Jayantilal Vrajlal Patani & Sarla Jayantilal Patani (Purchasers) & Shri. Ashokkumar Chunnilal Shah & Smt. Bhartiben Ashokkumar Shah (Sellers).
- C. Copy of Agreement for Permanent Accommodation dated 21.05.2013 between Wadhwa Housing Development and Infrastructure Co. (Developer) and Smt. Bharati Jitendra Jinadra (Member).
- D. Copy of Gift Deed dated 15.02.2022 between Smt. Bharati Jitendra Jinadra (Donor) and Mr. Bhavesh Jitendra Jinadra (Donee).
- E. Copy of Share Certificate vide No. 051 in the name of Smt. Bharati Jitendra Jinadra.

### 3.2. Location:

The said building is located at Final Plot No. 41, CTS No. 149, Village Borivali in Municipal Corporation of Greater Mumbai. The property falls in Residential Zone. It is at 650 M. travel distance from Borivali railway station.





### 3.3. History:

Original property was Flat No. 103, 1<sup>st</sup> floor, Wing – A, “**Star Madhuban Co-Op. Hsg. Soc. Ltd.**”, Cross Road No. 1, Shimpoli, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India of 315 Sq. Ft. Carpet. (**Built Up Area with 20% loading – 378 Sq. Ft.**). The building of Ground + 4 upper floors without lift was constructed in the year 1975.

Said flat was purchased by Shri. Ashokkumar Chunnilal Shah & Smt. Bhartiben Asshokkumar Shah from M/s. Star Builders vide Agreement dated 08.11.1975.

They sold the flat to Shri. Jayantilal Vrajlal Patani & Sarla Jayantilal Patani vide Agreement dated 01.12.1979. Shri. Jayantilal Vrajlal Patani was missing since 15.03.1997 and not traceable. Smt. Sarla Jayantilal Patani expired on 16.04.2011 leaving behind Smt. Peena Narendra Sagar (Releaser) and Smt. Bharati Jitendra Jinadra (Releasee). The flat was in the possession of Smt. Bharati Jitendra Jinadra and building underwent redevelopment.

Smt. Bharati Jitendra Jinadra was allotted Flat No. B-501, 5<sup>th</sup> Floor, Wing – B, “**Star Madhuban Co-Op. Hsg. Soc. Ltd.**”, Cross Road No. 1, Near Dwarka Restaurant, Shimpoli, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India having 46.07 Sq. M. Carpet (**Built Up Area with 20% loading – 55.00 Sq. M.**) through **Agreement for Permanent Accommodation dated 21.05.2013. The Composition of new building is as follow:** Ground(pt) + Stilt(pt) + 1<sup>st</sup> to 14<sup>th</sup> upper floor having 2 wings and 2 lifts.

As per Gift Deed dated 15.02.2022 Smt. Bharati Jitendra Jinadra gifted the property to Mr. Bhavesh Jitendra Jinadra.

### 3.4. Flat:

The Flat under in the new redeveloped building is situated on the 5<sup>th</sup> Floor. The composition of property is Living Room + 1½ Bedroom + Kitchen + 1 WC + 1 Bath. It is finished with Vitrified flooring, Teak wood door frames with solid flush doors with Aluminum Sliding windows, Concealed plumbing & Concealed electrification is provided.



## 3.5. Valuation as on 01<sup>st</sup> April 2001 of the Residential Flat:

The Built up area of the Property in Sq. Ft.	:	378.00
<b>The Built up area of the Property in Sq. M.</b>	:	<b>35.12</b>
<b>Depreciation Calculation:</b>		
Year of Construction of the building	:	1975 (As per society Letter)
Expected total life of building	:	60 years
Age of the building as on 01.04.2001	:	26 years
Cost of Construction	:	35.12 Sq. M. x ₹ 5,500.00 = ₹ 1,93,160.00
Depreciation	:	39.00%
Amount of depreciation	:	₹ 75,332.00
<b>Rate as on 01.04.2001 for Residential Property Premises (As per Ready Reckoner 2001)</b>	:	<b>₹ 19,800.00 per Sq. M.</b>
<b>Rate considered for valuation Value of Property as on 2001. (A)</b>	:	<b>35.12 Sq. M. x ₹ 19,800.00 = ₹ 6,95,376.00</b>
<b>Depreciated Fair Value of the property as on 01-04-2001</b>	:	<b>₹ 6,95,376.00 (-) ₹ 75,332.00 = ₹ 6,20,044.00</b>
Add for Stamp Duty charges (B)	:	₹ 15,953.00
Add for Registration charges (C)	:	₹ 9,200.00
<b>Total Cost of Acquisition (A + B + C)</b>	:	<b>₹ 6,42,197.00</b>

**As Old flat underwent redevelopment in the year 2013 & Possession for the New flat was given in the year 2018 hence for the purpose of capital gain we have considered area of new flat & year of construction as 2013 only.**

## 3.6. Valuation as on 21<sup>st</sup> May 2013 of the Residential Flat:

The Built up area of the Property in Sq. Ft.	:	592.00
<b>The Built up area of the Property in Sq. M.</b>	:	<b>55.00</b>
<b>Depreciation Calculation:</b>		
Year of Construction of the building	:	2013 (As per Agreement for Permanent Accommodation)
Expected total life of building	:	60 years
Age of the building as on 21.05.2013	:	New Construction
Cost of Construction	:	55.00 Sq. M x ₹ 17,600.00 = ₹ 9,68,000.00
Depreciation	:	Nil
Amount of depreciation	:	Nil
<b>Rate as on 21-05-2013 for Residential Property Premises (As per Ready Reckoner 2003)</b>	:	<b>₹ 84,000.00 per Sq. M.</b>
<b>Add: Lift for 5% as flat located on 5<sup>th</sup> floor</b>	:	<b>₹ 4,200.00 per Sq. M.</b>
<b>Rate considered for valuation Value of Property as on 2013 (A)</b>	:	<b>55.00 Sq. M. x ₹ 88,200.00 = ₹ 48,51,000.00</b>
Add for Stamp Duty charges (B)	:	₹ 3,46,830.00
Add for Registration charges (C)	:	₹ 20,000.00
<b>Total Cost of Acquisition (A + B + C)</b>	:	<b>₹ 52,17,830.00</b>

### 3.6.1. Indexed Cost of Acquisition

1. Cost Inflation Index for 21.05.2013 : 220  
(Considering the transaction shall be made after 01.04.2017)
2. Cost Inflation Index for 2023 - 24 : 348
3. **Indexed Cost of Acquisition** : **₹ 82,53,658.00**  
(₹ 52,17,830.00 \* 348/220)



Taking into consideration above said facts, we can evaluate the value of Residential Flat No. B-501, 5<sup>th</sup> Floor, Wing – B, “**Star Madhuban Co-Op. Hsg. Soc. Ltd.**”, Cross Road No. 1, Near Dwarka Restaurant, Shimpoli, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India for this particular purpose at ₹ **52,17,830.00 (Rupees Fifty Two Lakh Seventeen Thousand Eight Hundred Thirty Only)** as on **21.05.2013**.

## 3.7. NOTES

1. I, Sharadkumar B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **21.05.2013 is ₹ 52,17,830.00 (Rupees Fifty Two Lakh Seventeen Thousand Eight Hundred Thirty Only)**. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
2. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
3. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose Latest Legal Opinion should be sought.

## 4. ANNEXURE TO FORM 0-1

1.	No. of floors and height of each floor	Ground(pt) + Stilt(pt) + 1 <sup>st</sup> to 14 <sup>th</sup> upper floor
2.	Plinth area floor wise as per IS 3361-1966	Information not available
3.	Year of construction	Year of Completion – 2013 (As per Agreement for Permanent Accommodation)
4.	Estimated future life as on year 2013	60 years
5.	Type of construction- load bearing walls/RCC frame/ steel frame	R.C.C. Framed structure
6.	Type of foundations	R.C.C
7.	Walls	All external walls are 9” thick and partition walls are 6” thick.
8.	Partitions	6” thick brick wall
9.	Doors and Windows	Teak wood door frames with solid flush doors with Aluminium Sliding windows
10.	Flooring	Vitrified tiles flooring
11.	Finishing	Internal walls are finished with POP + Cement Plaster. External walls are finished with sand faced plaster



12	Roofing and terracing	RCC slab
13	Special architectural or decorative features, if any	No
14	(i) Internal wiring – surface or conduit	Concealed
	(ii) Class of fittings: Superior / Ordinary / Poor.	Ordinary
15	Sanitary installations	As per requirement  Ordinary
	(i) No. of water closets	
	(ii) No. of lavatory basins	
	(iii) No. of urinals	
	(iv) No. of sinks	
Class of fittings: Superior colored / superior white/ordinary.		
16	Compound wall Height and length Type of construction	Compound wall
17	No. of lifts and capacity	2 lifts
18	Underground sump – capacity and type of construction	R.C.C. Tank
19	Over-head tank Location, capacity Type of construction	Overhead Water Tank
20	Pumps- no. and their horse power	Available as per requirement
21	Roads and paving within the compound approximate area and type of paving	Cemented road in open spaces, Open parking Space etc.
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewers

## 5. PART III- DECLARATION

I hereby declare that

- The information furnished in part I is true and correct to the best of my knowledge and belief;
- I have no direct or indirect interest in the property valued:

### 5.1. 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.



## 5.2. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **21.05.2013** for calculation of **Capital Gains Tax**.

The term **Fair Market Value** is defined as

*“The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self-interest assuming that neither is under undue duress”.*

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

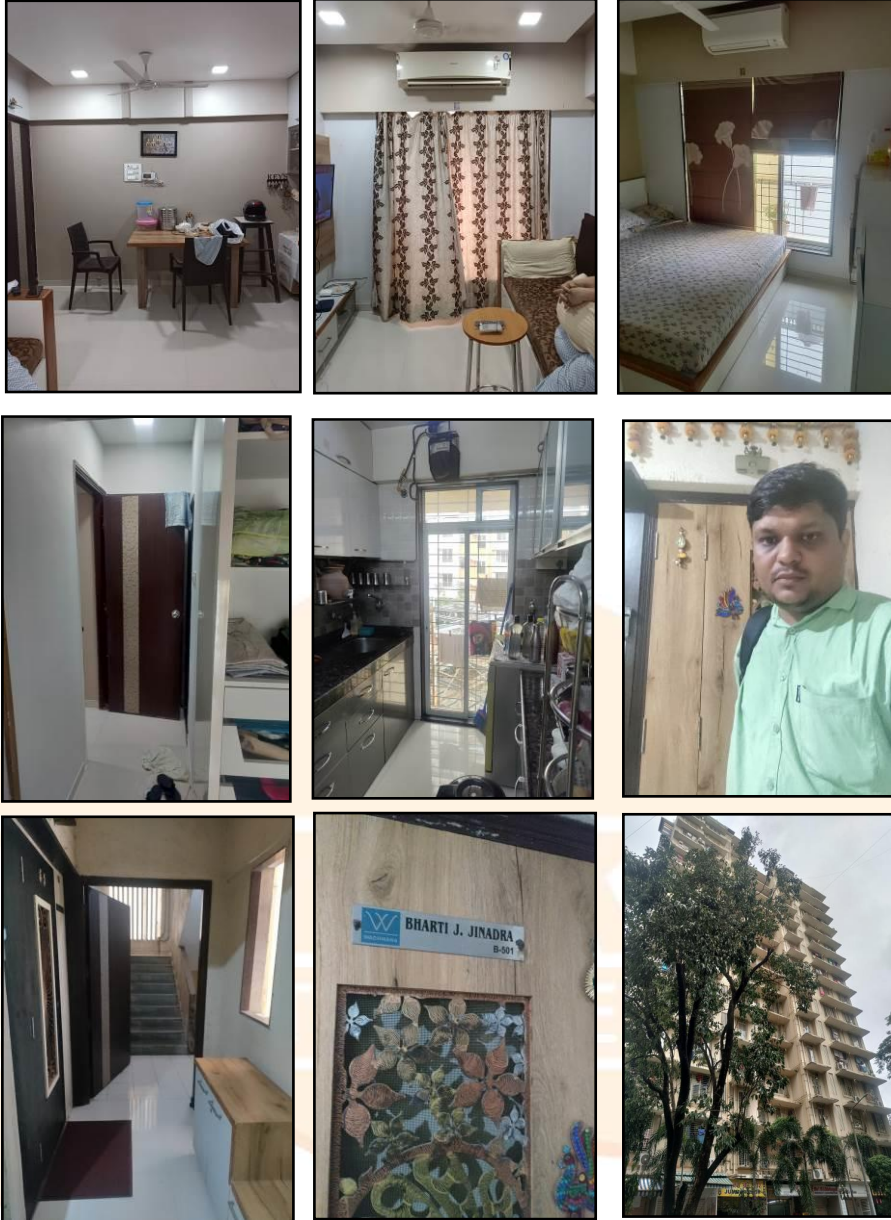
## 5.3. UNDER LYING ASSUMPTIONS

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.



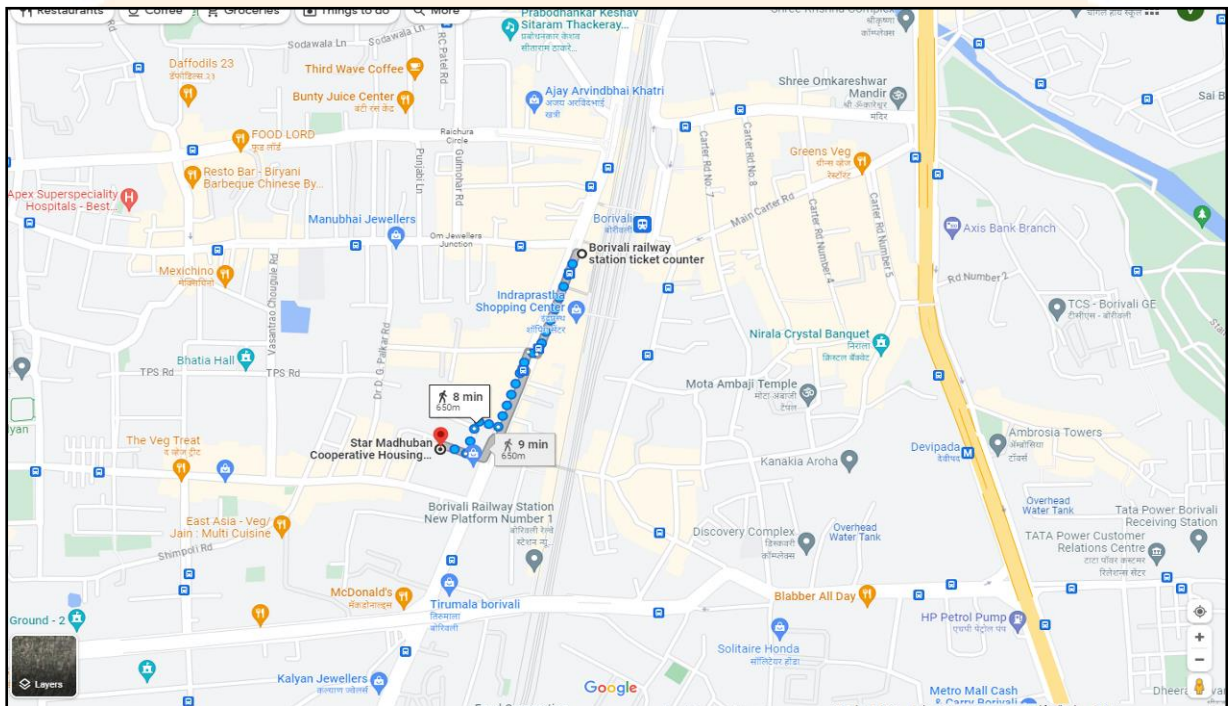
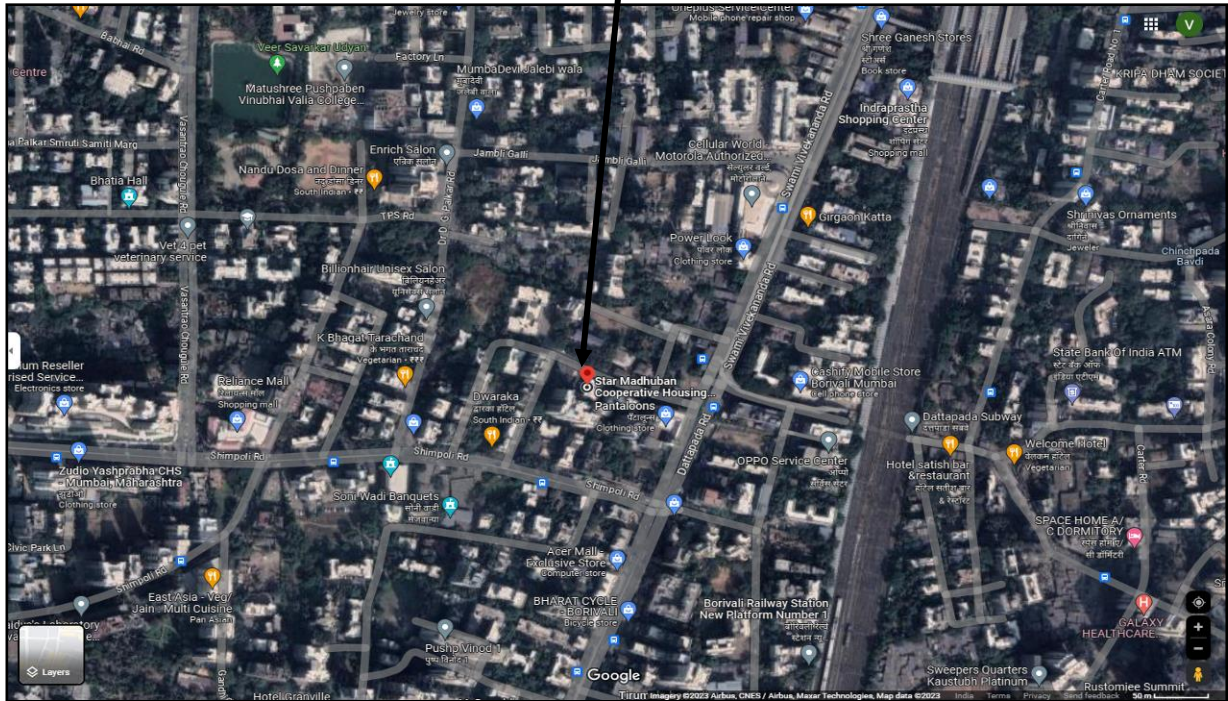


## 6. Actual site photographs



## 7. Route Map of the property

### Site U/R



**Latitude Longitude: 19°13'25.6"N 72°51'09.2"E**

**Note: The Blue line shows the route to site from nearest Railway station (Borivali – 650 M.)**





## 8. Ready Reckoner Rate for Year 2001

### 8.1. Rate for Property

11-A-R	<b>Road:</b> Lokmanya Tilak road starting from Borivli Railway Station going to Laboratory. <b>Village :</b> Eksar, Magathane, Borivli	12,300	23,900	31,300	61,400
11-B-R	<b>Road:</b> Lokmanya Tilak Road from Laboratory to Western side. <b>Village :</b> Magathane, Borivli, Eksar	9,800	21,200	28,600	46,900
11-C-R	<b>Road:</b> Lokmanya Tilak Road (Gorai Road) Eastern boundry of Eksar Village to Creek. <b>Village :</b> Magathane, Borivli	8,850	18,000	23,750	35,250
12-R	<b>Road:</b> Eksar Road (Starting from Lokmanya Tilak Road and going North side to Eksar Gauthan). <b>Village :</b> Magathane, Borivli, Eksar	9,800	19,800	25,000	38,750
13-R	<b>Road:</b> Chandavarkar Road (starting from Borivli Station and going upto Eksar Road). <b>Village :</b> Magathane, Borivli	9,800	19,800	25,000	40,700

56 Stamp Duly Ready Reckoner 2001

### 8.2. Construction Rate

Construction cost during 2001 for various types of structure is as under.

Type of Construction	Estimated cost per Sq.Mtr. in Rs.
RCC Pukka	5,500
Other Pukka	4,500
Semi/Half Pukka	2,850
Kaccha	1,500



## 9. Ready Reckoner Rate for Year 2013

### 9.1. Rate for Property

Village No. / Zone No.	BORIVLI	Rate of Open Land per Sq. Mtr. F.S.I. = 1	Rate of Building + Land in Rs. per sq. mtr. Built-up			
			Residential Building	Office / Commercial on Above floor	Shop / Commercial on Ground floor	Industrial Area
83	MUMBAI SUBURB, TALUKA BORIVLI, VILLAGE BORIVLI					Map on page 162
83/361	Land: Portion between Western side of railway and S.V.Road. C.T.S.No. 812. F.P.No. 742	34700	77200	124700	137300	77200
83/362	Land: All portion of village on North side of Devidas Rd. C.T.S.No. 396 to 405	24800	63400	85500	107800	63400
83/363	Land: On North village boundary, On East Link Road, On South L.T.Road (Gorai Road) on West creek. C.T.S.No. 1 to 7, 9, 11, 12, 14, 15, 235, 243, 245 to 250, 256	36000	80300	100200	120400	80300
83/363A	Land: Property covered under the following C.T.S. Nos. C.T.S. No. 12, 13	42200	84600	105600	126700	84600
83/364	Land: On North village boundary, on East Eksar road, on South Lokmanya Tilak Road, on West Link Road. C.T.S.No. 226, 228, 229, 232, 320, 321, 322, 323, 331, 339, 342 to 347, 349, 351, 352, 367, 371 to 395, 406 to 467, 473, 478, 483, 487, 490 to 496, 499 to 503, 507, 508, 511 to 518, 522 to 527, 529 to 531, 534, 535, 547 to 553, 561 to 568, 580, 581, 585, 586, 587, 588, 593, 594, 596, 597, 603 to 605, 611, 612, 613, 617 to 624, 626, 627, 630 to 636, 646, 647, 650, 651, 654 to 657, 659, 662 to 667, 669, 670 T.P.S. Borivali No.I, 2nd Variation. 1, 2 to 25, 25A, 26 to 49, 49A, 50 to 119	36500	80900	92100	145300	80900
83/365	Land: On North Gorai Road, on East Link Road, On South village boundary, on West creek. C.T.S.No. 23 to 63, 69, 70, 100 T.P.S. Borivali No.III, Part B, Plan No.IV. 449 to 466, 466A, 467	30800	68100	85400	102400	68100
83/366	Land: All the portion of village on West side of S.V.Road and South side of Lokmanya Tilak Road. C.T.S.No. 71 to 89, 101, 114 to 195, 197, 198, 479, 668, 681, 682, 683, 691, 692, 696, 697, 704, 705, 706, 708 to 725, 727 to 735, 738 to 740, 743 to 795, 802, 804, 818 to 820, 822, 824 to 879 T.P.S. Borivali No.III, Part B, Plan No.IV. 162, 395 to 399, 403 to 433, 433A, 434 to 448	38100	84000	102700	157800	84000
83/367	Road: Swami Vivekanand Road. C.T.S.No. 573, 575, 591, 592, 736, 737, 741, 742, 796 to 801, 803, 805 to 811, 813 to 817, 821, 823	48600	80800	126200	162600	80800
83/368	Road: Lokmanya Tilak Marg from S.V.Road junction to laboratory. C.T.S.No. 598 to 602, 608, 609, 610, 625, 628, 629, 639, 640, 643, 649, 652, 653, 675 to 680, 684 to 690, 693, 694, 695, 698 to 703, 707, 726	49400	82300	133000	183400	82300
83/369	Road: Lokmanya Tilak Marg from Laboratory to Link Rd. C.T.S.No. 106 to 110, 199, 211 to 213, 216 to 219, 223, 224, 225, 227, 230, 231, 244 T.P.S. Borivali No.I, 2nd Variation Draft, F.P. No. 4, 11, 12 T.P.S. Borivali No.III, Part B, Plan No.IV, F.P.No. 427, 430 to 433	40000	74200	110000	145200	74200
83/370	Road: Lokmanya Tilak Road from Link Road to creek. S.No. MHADA Layout Gorai, Borivali Part-2, Land No.50 C.T.S. No. 8, 10, 13, 16 to 22, 64 to 68, 103 to 105, 233, 234, 238 to 242 T.P.S. Borivali No.III, Part B, Plan No.IV, F.P. No. 449, 458, 459, 460	42300	77900	111100	144500	77900

Stamp Duty Ready Reckoner Mumbai 2013 163

### 9.1. Construction Rate

Rate per Square Meter for the year 2013 for new construction as per types of construction is as below

Sr. No.	Type of Construction	Cost per Sq.Mtr. (Built-up) in Rs.	
		Mumbai City	Mumbai Suburb
1	2	3	4
A)	<b>R.C.C. Construction</b> R.C.C. slab, Brick wall made and plastered with cement mortar in side the wall, tiles flooring.	19200	17600
B)	<b>Other Pukka Construction</b> Load bearing structure, R.C.C. slab, Brick wall plastered with cement, kaccha or cement flooring.	15500	13000
C)	<b>Semi / Half Pukka Construction</b> Load bearing structure, wall made of brick or stone with mud, Shahbad floor, mud or other type of flooring, and construction other than slab.	9900	8800
D)	<b>Kaccha Construction</b> Mud wall with bricks, Mud <i>Gilav</i> , with roof of clay tiles / asbestos or tin.	6600	5500



## 10. 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 neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for calculation of Capital Gain Tax for ₹ 52,17,830.00 (Rupees Fifty Two Lakh Seventeen Thousand Eight Hundred Thirty Only).

For Vastukala Architects & Engineers

**Sharadkumar B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09

