

- 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)



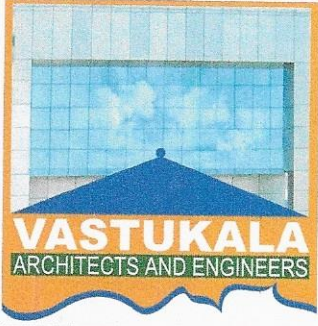
Details of the Land under consideration:

Name of Client : M/s. Yusoof Choksi & Co. (i.e. their partners - Mr. Abdul G. Kazi,
Mr. Abdul H. Kazi, Mr. Abdul K. Kazi & Mr. Mohmmad I. Kazi,
Mr. Chandrakant C. Choksi, Mr. Rajesh C. Choksi.)

**Location & Details of the Land : C.T.S. No. 384 A / 1 of Village – Kurar,
Malad, Taluka – Borivali, Mumbai Suburban affected by 9.15 m, 13.40 m wide D.P. Road,
Malad (East) in P / North Ward, State - Maharashtra, Country - India.**

Latitude Longitude: 19°11'14.6"N 72°51'39.9"E

Mumbai Office : Akruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA
Tel.: +91-22-2837 1325, Telefax : +91-22-2837 1324, E-mail : mumbai@vastukala.org



- 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 / M/s. Yusuf Choksi & Co. (2587/ 2301570)

Page 2 of 16

Vastu/Mumbai/07/2023/2587/2301570
15/10-195-VSM
Date: 15.07.2023

VALUATION OPINION REPORT

This is to certify that the Land bearing **C.T.S. No. 384 A / 1 of Village – Kurar, Malad, Taluka – Borivali, Mumbai Suburban affected by 9.15 m, 13.40 m wide D.P. Road, Malad (East) in P / North Ward, State - Maharashtra, Country - India** belongs to **M/s. Yusoof Choksi & Co.** (i.e. their partners - Mr. Abdul G. Kazi, Mr. Abdul H. Kazi, Mr. Abdul K. Kazi & Mr. Mohammad I. Kazi, Mr. Chandrakant C. Choksi, Mr. Rajesh C. Choksi.).

1. The property premises can be assessed and valued for calculation of Capital Gain Tax purpose as on 1st April 2001 at **₹ 14,79,040.00 (Amount in words Rupees Fourteen Lakh Seventy Nine Thousand Forty Only)**.
2. The following documents were perused :

1	Copy of Development Right Certificate DRC No. ROAD / 0034 / 2022 issued by Municipal Corporation of Grater Mumbai.
2	Copy PR Card for Survey No. 384 A / 1 having Area of 346.4 Sq. M. dated 06.10.2016

This assignment is undertaken based on the request from our client **M/s. Yusoof Choksi & Co.**

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**

Digitally signed by Sharadkumar B. Chalikwar
DN: cn = Sharadkumar B. Chalikwar, o = Vastukala
Architects and Engineers, ou,
email = bchalikwar@gmail.com, c = IN
Date: 2023.07.15 17:49:49 +05'30'



Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report in Form – 01

Mumbai Office : Akruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA
Tel.: +91-22-2837 1325, Telefax : +91-22-2837 1324, E-mail : mumbai@vastukala.org

Valuation Report of the Land : C.T.S. No. 382, 384 A / 1 (pt) , 387 - A & 460 of Village - Kurar affected by 9.15m, 13.40m, 18.30m. wide D. P . Road, Malad (East) in P / North Ward

Form 0-1

(See Rule 8 D)

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

GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 01-04-2001 for computation of Capital Gains Tax
2	Date of Report	15.07.2023
3	Name of the Client	M/s. Yusoof Choksi & Co. (i.e. their partners - Mr. Abdul G. Kazi, Mr. Abdul H. Kazi, Mr. Abdul K. Kazi & Mr. Mohmmad I. Kazi, Mr. Chandrakant C. Choksi, Mr. Rajesh C. Choksi.)
4	If the property is under joint ownership, Ownership / co-ownership, share of each such owner. Are the shares undivided?	Company Ownership
5	Brief description of the property	Location & Details of the Land : C.T.S. No. 384 A / 1 of Village – Kurar, Malad, Taluka – Borivali, Mumbai Suburban affected by 9.15 m, 13.40 m wide D.P. Road, Malad (East) in P / North Ward, State - Maharashtra, Country - India
6	Location, street, ward no	Ward - P / North
7	Survey/ Plot no. of land	C.T.S. No. 384 A / 1
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Residential cum Commercial
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, Taxi, Auto, Railways & Private cars
	LAND	
12	Area of land supported by documentary proof. Shape, dimension and physical features	Area of the Land - 231.10 Sq. M. (Area as per Development Right Certificate)
13	Roads, Streets or lanes on which the land is abutting	Kurar Village & Jain Mandir Road
14	If freehold or leasehold land	Information Not Available
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and	N.A.



	<p>termination of lease and terms of renewal of lease.</p> <p>(i) Initial premium</p> <p>(ii) Ground rent payable per annum</p> <p>(iii) Unearned increase payable to the Lessor in the event of sale or transfer</p>	
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	affected by 9.15m, 13.40m wide D. P . Road
17	Are there any agreements of easements? If so attach a copy of the covenant	affected by 9.15m, 13.40m. wide D. P . Road
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.	Yes, Road has been constructed and are in use for the public since long back.
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	Yes
21	Attach a dimensioned site plan	Attached
	IMPROVEMENTS	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	D. P. Plan for Survey No. 384 A / 1 attached
23	Furnish technical details of the property on a separate sheet (The Annexure to this form may be used)	N.A, Property under consideration is Land.
24	Is the property owner occupied/ tenanted/ both?	N.A, Property under consideration is Land.
	If the property owner occupied, specify portion and extent of area under owner-occupation	N.A, Property under consideration is Land.
25	What is the Floor Space Index permissible and Percentage actually utilized?	<ul style="list-style-type: none"> Floor Space Index Permissible – As per Development Control of Regulation of Municipal Corporation of Greater Mumbai FSI percentage actually utilized - Information not available
26	RENTS	
	(i) Names of tenants/ lessees/ licensees, etc	
	(ii) Portions in their occupation	
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	



	(iv) Gross amount received for the whole property		
27	Are any of the occupants related to, or close to business associates of the owner?	N.A, Property under consideration is Land.	
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		
29	Give details of the water and electricity charges, if any, to be borne by the owner		
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars		
31	If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?		
32	If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?		
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?		
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof		
35	Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium		
36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?		
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?		
	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	Ready Reckoner Rate for the Year 2001	
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 attached	



COST OF CONSTRUCTION		
41	Year of commencement of construction and year of completion	N.A, Property under consideration is Land.
42	What was the method of construction, by contract/By employing Labour directly/ both?	
43	For items of work done on contract, produce copies of agreements	
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	

PART II- VALUATION

General :

Under the instructions of **M/s. Yusoof Choksi & Co., through Mr. Rajesh C. Choksi**, we have valued the C.T.S. No. 384 A / 1 of Village – Kurar, Malad, Taluka – Borivali, Mumbai Suburban, affected by 9.15m, 13.40m wide D. P. Road, Malad (East) in P / North Ward, State - Maharashtra, Country - India to ascertain the Fair market value of said property, as on 1st April 2001 for computation of Capital Gains Tax.

We are in receipt of the following documents :

1	Copy of Development Right Certificate DRC No. ROAD / 0034 / 2022 issued by Municipal Corporation of Grater Mumbai.
2	Copy PR Card for Survey No. 384 A / 1 having Area of 346.4 Sq. M. dated 06.10.2016

Location :

The said Land is located at **C.T.S. No. 384 A / 1** of Village - Kurar, Malad, Taluka – Borivali, Mumbai Suburban, Ward - P / North, State – Maharashtra, Country - India in Municipal Corporation of Greater Mumbai .

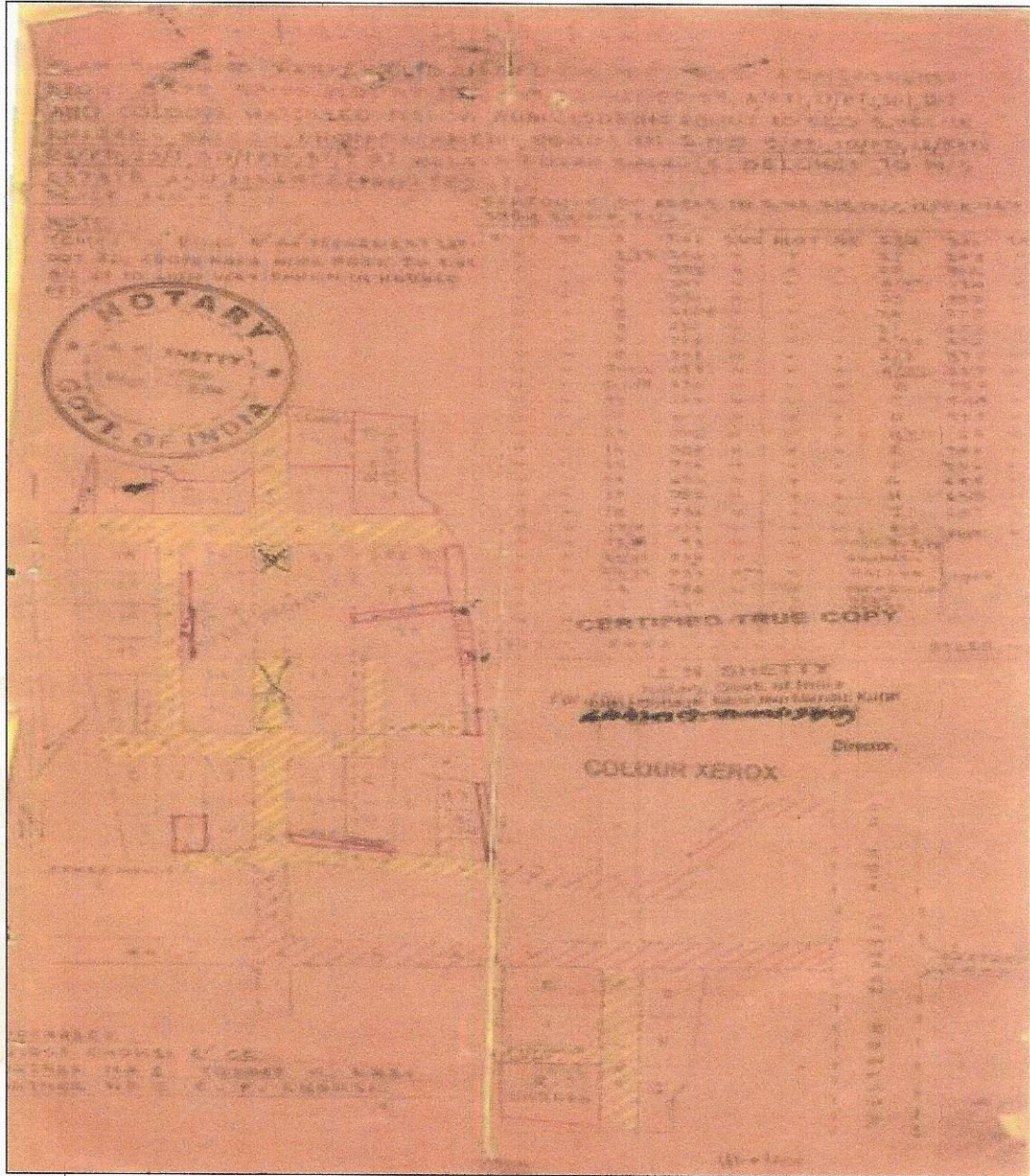
The property falls in Local Residential cum Commercial Zone.

History :

They further agreed (By the letter dated 18.12.1963 b/w Purchaser & Vendor, Confirmed by the letter that a further area Village – Kurar, Malad, Taluka Borivali, Mumbai Suburban, admeasuring area 5572 Sq. Yrds. bearing plot nos. 1 pt. 204 Sq. yrds., 5 – 216 Sq. yrds. 19 pt. – 83 Sq. yrds. , 20 & 21 – 910 Sq. yrds. , 22 & 23 – 851 Sq. yrds., A / pt. 227 Sq. yrds., R 1 & 2 – 3476 Sq. yrds. and D / pt 62 Sq. yrds. being of S. Nos. 9 & 10 pt 12/ 5 pt. 26 pt. 29 / pt, 30 pt & 31 / 2 known as “Hava Hira park” by Scheme and T. P. L.O. 30 with layout No. 541 and shown bounded red in the plan attached here together with piece and parcel of land admeasuring 10,300 Sq. Yrds.



(Red color hatched admeasuring about 5572.00 Sq. Yards & Yellow color hatched admeasuring 10,300.00 Sq. Yards Land - As showing in Image below)



Valuation as on 1st April 2001 of the Land :

The Area of the Land in Sq. M. : 231.10

Depreciation Calculation:

Current Year : 2001

Age of the Land : N.A. (Property under consideration is Land)

Rate as on 1-4-2001 for Land

(As per Ready Reckoner 2001) : ₹ 6,400 per Sq. M.

Value of Land as on 1-4-2001 : (231.10 Sq. M. x ₹ 6,400.00 =
₹ 14,79,040.00)

Taking into consideration above said facts, we can evaluate the value of Land bearing C.T.S. No. 384 A / 1 of **Village - Kurar** affected by 9.15m, 13.40m wide D. P . Road, Malad (East) in P / North Ward, State - Maharashtra, Country - India for this particular purpose at **₹ 14,79,040.00 (Amount in words Rupees Fourteen Lakh Seventy Nine Thousand Forty Only)** as on 1st April 2001.

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 Land as on 1st April 2001 is **₹ 14,79,040.00 (Amount in words Rupees Fourteen Lakh Seventy Nine Thousand Forty 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.

PART III- DECLARATION

I hereby declare that

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

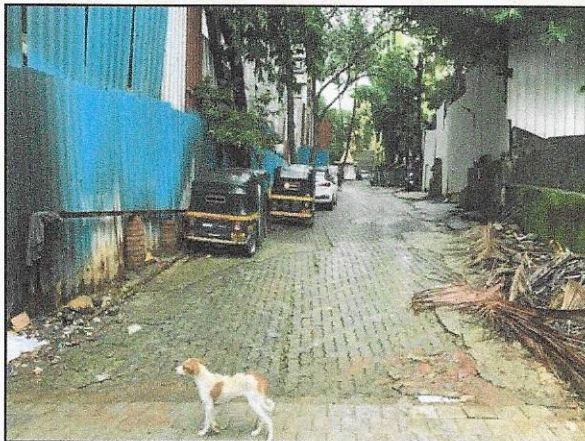


ANNEXURE TO FORM 0-1 (Not Applicable as Property is a Land)

1.	No. of floors and height of each floor	N.A (Property under consideration is Land)
2.	Plinth area floor wise as per IS 3361-1966	
3	Year of construction	
4	Estimated future life as on year 2001	
5	Type of construction- load bearing walls/RCC frame/ steel frame	
6	Type of foundations	
7	Walls	
8	Partitions	
9	Doors and Windows	
10	Flooring	
11	Finishing	
12	Roofing and terracing	
13	Special architectural or decorative features, if any	
14	(i) Internal wiring – surface or conduit	
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	
15	Sanitary installations	
	(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	
17	No. of lifts and capacity	
18	Underground sump – capacity and type of construction	
19	Over-head tank	
	Location, capacity	
	Type of construction	
20	Pumps- no. and their horse power	
21	Roads and paving within the compound approximate area and type of paving	
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	



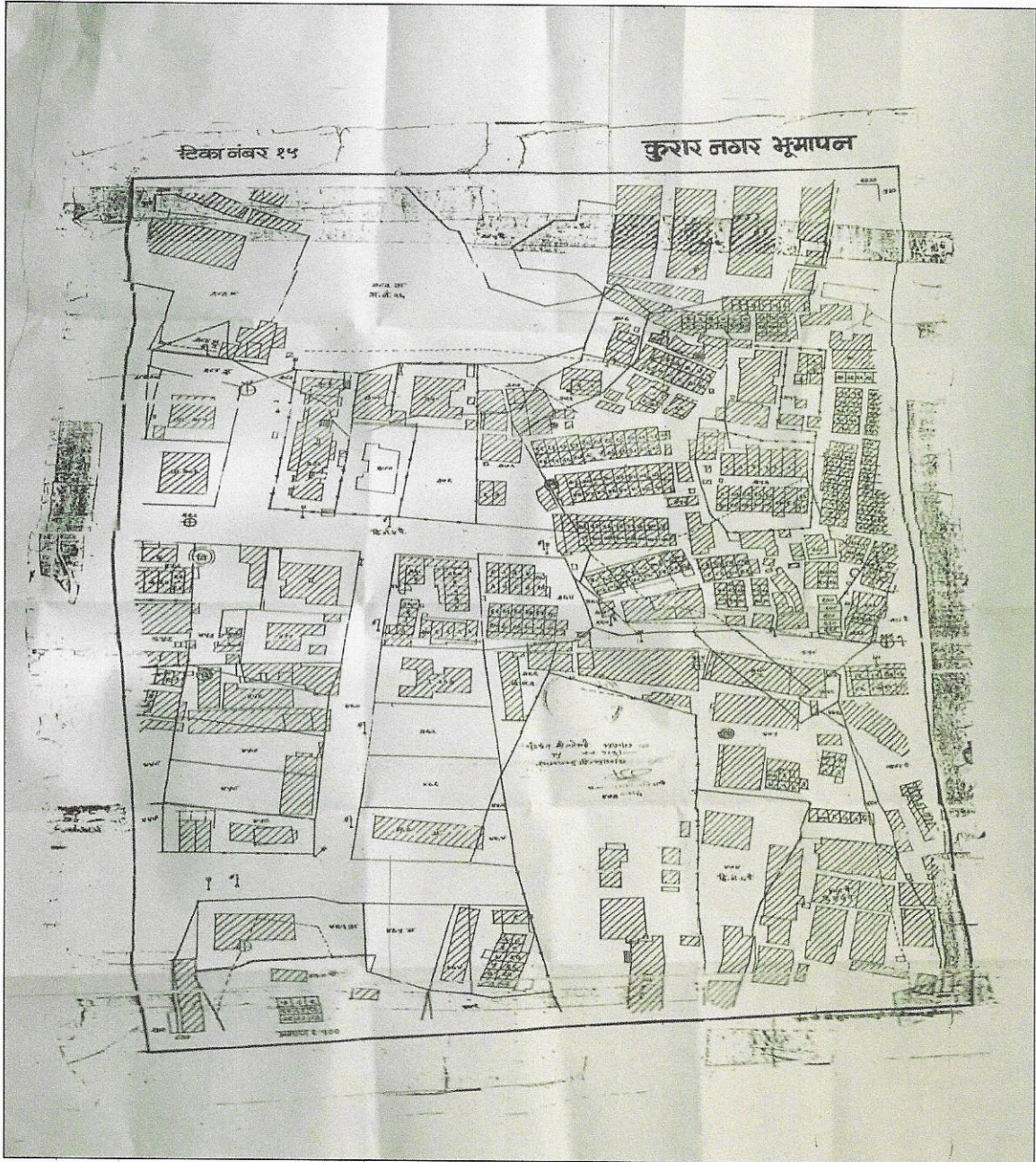
Actual site photographs



Location Map

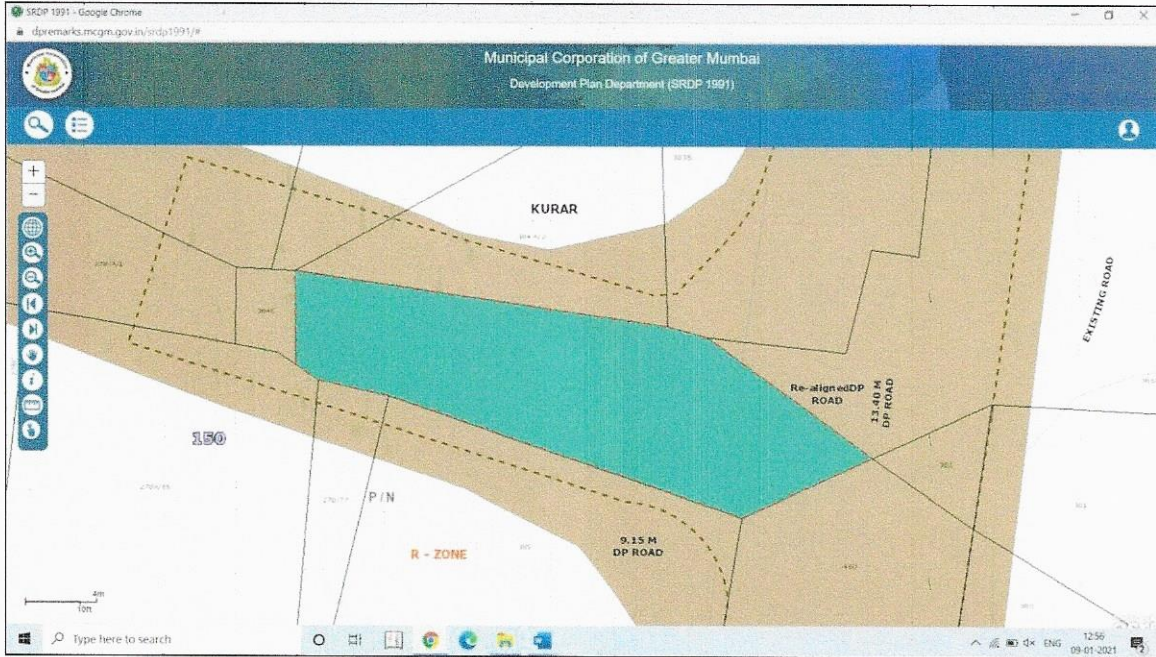


C.T.S. Map



D.P. Remarks

Survey No. 384 A / 1



VASTUKALA
ARCHITECTS AND ENGINEERS



Ready Reckoner Rate for Year 2001

Sl. No.	Location of Property in P Ward (North) (Malad)	Rate of property per sq. Mtr. in Rs.			
		Developed Land	Residential upto 5 Floor	Industrial Office	Shop/ Commercial
1	Land: All the land of Manori Village. Village : <i>Pahadi Goregaon</i> Village : <i>Manori</i>	3,700 3,700	8,400 8,400	16,800 16,800	17,900 17,200
2	Land: On West side Marve and Erangal Aksha Beach, on East side from Marve to Madh Jetty Erangal Road's Eastern boundary, on North Malad - Manori Road and on South boundary of Madh Village. All the portion surrounded. Village : <i>Yerangal, Aksha, Marvey</i>	4,750	10,100	16,100	22,350
3	Land: On West Erangal Road's East side, on South Madh Village's North boundary, on East Malad Creek and on North side - North boundary of 'P' North ward. All the portion surrounded. Village : <i>Yerangal, Darvali, Aksha, Malavani, Marvey</i>	5,500	12,300	16,600	22,350
A-R	Road: Malad Marve Road Village : <i>Malavani</i>	6,150	13,500	16,800	24,600
4	Land: On West Malad Creek, on East 100' Linking Road, on South and North - boundary of South and North of ward. All the portion surrounded. Village : <i>Malad South, Valnai</i>	5,500	17,000	21,200	27,200
5	Land: On West 100' Linking Road, on East Swami Vivekanand Road, on South and North - boundary of 'P' North ward, all the portion surrounded. Village : <i>Valnai, Pahadi Goregaon, Malavani, Malad South Chinchvali, Malad North</i>	9,800	16,000	25,700	35,750
B-R	Road: Swami Vivekanand Road. Village : <i>Malad South, Chinchvali, Malad North</i>	13,500	28,000	40,000	67,600
7	Land: All the portion between Swami Vivekanand Road and Railway Line under 'P' North ward. All the portion surrounded. (Malad West). Village : <i>Malad South, Chinchvali, Malad North</i>	10,800	23,300	28,600	43,050
8	Land: All the portion between Railway Line and Western Express Highway under 'P' North ward. (Malad East area, Raheja Township, Pushpa Park). Village : <i>Pahadi Goregaon, Malad East, Dindoshi, Chinchvali, Kurar, Wadhvan</i>	9,800	19,100	31,700	42,700
9	Land: All the land on East side of Western Express Highway under 'P' North ward. Except portion 10 Village : <i>Malad East, Aarey</i> Village : <i>Kurar</i>	6,400 6,400	13,400 13,400	19,500 19,500	24,150 25,700
10	Road: On west western express highway, on north south portion of pathan wadi road, on east 36.6 Mt. D.P. road and on south boundary of P north ward. Village : <i>Dindoshi, Malad East</i>	7,500	19,300	24,400	30,200

Stamp Duty Ready Reckoner 2001 55



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **01st April 2001 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.

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.



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 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 as on 1st April 2001 for **₹ 14,79,040.00 (Amount in words Rupees Fourteen Lakh Seventy Nine Thousand Forty Only)**

For **Vastukala Architects & Engineers**

**Sharadkumar
B. Chalikwar**

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Architects and
Engineers, ou,
email=sbchalikwar@gmail.com, c=IN
Date: 2023.07.15 17:50:43 +05'30'

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

