

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Girish Jamnadas Thakkar & Mrs. Kalpana Girish Thakkar**

Residential Flat No. 001, Ground Floor, Building No. B-4, "Lok Nisarg Co-Op. Hsg. Soc. Ltd.", Near Shamvik Glasstech Company, Vaishali Nagar, Warlipada, Ghatipada Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India.

Latitude Longitude - 19°11'13.5"N 72°56'25.5"E

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Valuation Done for:

Cosmos Bank

Mulund (West) Branch

Apporva Co-op Hsg. Society, Gowardhan Nagar, Lbs Marg, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India.



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

Our Pan India Presence at :

 Mumbai	 Aurangabad	 Pune	 Rajkot
 Thane	 Nanded	 Indore	 Raipur
 Delhi NCR	 Nashik	 Ahmedabad	 Jaipur

 **Regd. Office** : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
 TeleFax : +91 22 28371325/24
 mumbai@vastukala.org

VALUATION OPINION REPORT

The property bearing Residential Flat No. 001, Ground Floor, Building No. B-4, "Lok Nisarg Co-Op. Hsg. Soc. Ltd.", Near Shamvik Glasstech Company, Vaishali Nagar, Warlipada, Ghatipada Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India belongs to **Mr. Girish Jamnadas Thakkar & Mrs. Kalpana Girish Thakkar.**

Boundaries of the property:

North : Building No. B-3
South : Ghatipada Road
East : Ghatipada Road
West : Building No. B-5

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 valued for banking purpose for **₹ 98,47,687.00 (Rupees Ninety Eight Lakh Forty Seven Thousand Six Hundred Eighty Seven 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.**

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Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Encl: Valuation report in Form – 01



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**Valuation Report of Residential Flat No. 001, Ground Floor, Building No. B-4, "Lok Nisarg Co-Op. Hsg. Soc. Ltd.",
Near Shamvik Glasstech Company, Vaishali Nagar, Warlipada, Ghatipada Road, Mulund (West),
Mumbai – 400 080, State – Maharashtra, Country – India.**

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 02.08.2023 for Banking Purpose
2	Date of inspection	20.07.2023
3	Name of the owner/ owners	Mr. Girish Jamnadas Thakkar & Mrs. Kalpana Girish Thakkar
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership share is not available
5	Brief description of the property	Address: Residential Flat No. 001, Ground Floor, Building No. B-4, "Lok Nisarg Co-Op. Hsg. Soc. Ltd.", Near Shamvik Glasstech Company, Vaishali Nagar, Warlipada, Ghatipada Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India. Contact Person: Mr. Yugal Thakkar (Owner's Son) Contact No. 9022334411
6	Location, street, ward no	T – Ward, Near Shamvik Glasstech Company, Vaishali Nagar, Warlipada, Ghatipada Road, Mulund (West), Mumbai – 400 080.
	Survey/ Plot no. of land	C.T.S. No. 3, 3/1 to 8 of Village – Mulund (West)
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential Area
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Units, 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 Buses, Taxies, Auto and Private cars
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 478.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 489.00 (Area as per Agreement for Sale)

		<p>Built Up Area in Sq. Ft. = 615.00 (Area as per Agreement for Sale)</p> <p>All the above areas are within +/- 10% of the Agreement for Sale Area. The above calculations and detail measurements taken by us prove that the Agreement for Sale are is not exorbitantly inflated. Hence, valuation is based on the Agreement for Sale area</p>
13	Roads, Streets or lanes on which the land is abutting	T – Ward, Near Shamvik Glasstech Company, Vaishali Nagar, Warlipada, Ghatipada Road, Mulund (West), Mumbai – 400 080.
14	If freehold or leasehold land	Free hold
15	<p>If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease.</p> <p>(i) Initial Premium (ii) Ground Rent payable per annum (iii) Unearned increased payable to the Lessor in the event of sale or transfer</p>	N. A.
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.	Information not available
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	N.A.
	IMPROVEMENTS	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Information not available
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?	Owner Occupied
	If the property owner occupied, specify portion	N.A.

	and extent of area under owner-occupation	
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per MCGM norms Percentage actually utilized – Details not available
26	RENTS	
	(i) Names of tenants/ lessees/ licensees, etc	N.A.
	(ii) Portions in their occupation	Details not provided
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	Details not provided
	(iv) Gross amount received for the whole property	Details not provided
27	Are any of the occupants related to, or close to business associates of the owner?	Information not available
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	N. A.
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.
	SALES	
38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the	As per sub registrar of assurance records

	Name and address of the property, registration No., sale price and area of land sold.	
39	Land rate adopted in this valuation	N. A. as the property under consideration is a Residential Flat in a building. The rate is considered as composite rate.
40	If sale instances are not available or not relied up on, the basis of arriving at the land rate	N. A.
	COST OF CONSTRUCTION	
41	Year of commencement of construction and year of completion	Year of Completion – 2002 (As per Agreement)
42	What was the method of construction, by contract/By employing Labour directly/ both?	N. A.
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.
	Remark: As per society letter, Occupancy Certificate for ground floor of Lok Nisarg Co-Op. Hsg. Soc. Ltd is not yet issued.	

PART II- VALUATION**GENERAL:**

Under the instruction of Cosmos Bank, Mulund (West) Branch to assess fair market value as on 02.08.2023 for Residential Flat No. 001, Ground Floor, Building No. B-4, "Lok Nisarg Co-Op. Hsg. Soc. Ltd.", Near Shamvik Glasstech Company, Vaishali Nagar, Warlipada, Ghatipada Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India belongs to **Mr. Girish Jamnadas Thakkar & Mrs. Kalpana Girish Thakkar.**

We are in receipt of the following documents:

1	Copy Agreement for Sale dated 25.02.2015 between Mr. Bhagwan Vishnu Satpute & Mrs. Snehlata Bhagwan Satpute (the Transferors) and Mr. Girish Jamnadas Thakkar & Mrs. Kalpana Girish Thakkar (The Transferees).
2	Copy of Commencement Certificate No. CE / 4239 / BPES / AT dated 30.11.2002 issued by Municipal Corporation of Greater Mumbai.
3	Copy of Society Share Certificate No. 119 transferred on 07.02.2016 in the name of Mr. Girish Jamnadas Thakkar & Mrs. Kalpana Girish Thakkar.
4	Copy of Letter dated 28.02.2015 issued by Lok Nisarg Co-Op. Hsg. Soc. Ltd.

LOCATION:

The said building is located at C.T.S. No. 3, 3/1 to 8 of Village – Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India. The property falls in Residential Zone. It is at a travelling distance 2.7 Km. from Mulund Railway station.

BUILDING:

The building under reference is having Ground + 7th Upper Floors. It is a R.C.C. Framed Structure with 9" thick external walls and 6" thick internal brick walls. The walls are having sand faced plaster from outside. The staircase is of R.C.C. with R.C.C. trades and risers with chequered tile floor finish. The building external condition is good. The building is used for residential purpose. Ground Floor is having 5 Residential Flat. The building is having 1 lift.

Residential Flat:

The residential flat under reference is situated on the Ground Floor. As per site visit 1 BHK Converted into 2 BHK Flat. It consists of 2 Bedrooms + Living Room + Kitchen + 1 Toilet + WC + Passage (i.e. **2 BHK with 1 Toilets + WC**). The residential flat is finished with Marble flooring, Teak wood door frame with flush shutters door, Aluminum sliding windows, Concealed electrification & concealed plumbing. The flat condition is good.

Valuation as on 02nd August 2023

The Built Up Area of the Residential Flat	:	615.00 Sq. Ft.
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Deduct Depreciation:

Year of Construction of the building	:	2002 (As per Agreement.)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	21 years
Cost of Construction	:	615.00 Sq. Ft. X ₹ 2,500.00 = ₹ 15,37,500.00
Depreciation $\{(100-10) \times 21 / 60\}$:	31.50%
Amount of depreciation		₹ 4,84,313.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,51,460.00 per Sq. M. i.e. ₹ 14,071.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,35,059.00 per Sq. M. i.e. ₹ 12,547.00 per Sq. Ft.
Prevailing market rate	:	₹ 16,800.00 per Sq. Ft.
Value of property as on 02.08.2023	:	615.00 Sq. Ft. X ₹ 16,800.00 = ₹ 1,03,32,000.00

(Area of property x market rate of developed land & Residential premises as on 2023 – 24 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Depreciated fair value of the property as on 02.08.2023	:	₹ 1,03,32,000.00 - ₹ 4,84,313.00 = ₹ 98,47,687.00
Total Value of the property	:	₹ 98,47,687.00
The realizable value of the property	:	₹ 88,62,918.00
Distress value of the property	:	₹ 78,78,150.00
Insurable value of the property (615.00 Sq. Ft. X ₹ 2,500.00)	:	₹ 15,37,500.00
Guide Line value of the property (615.00Sq. Ft. X ₹ 12,547.00)	:	₹ 77,16,405.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 001, Ground Floor, Building No. B-4, "**Lok Nisarg Co-Op. Hsg. Soc. Ltd.**", Near Shamvik Glasstech Company, Vaishali Nagar, Warlipada, Ghatipada Road, Mulund (West), Mumbai – 400 080, State – Maharashtra, Country – India. for this particular purpose at **₹ 98,47,687.00 (Rupees Ninety Eight Lakh Forty Seven Thousand Six Hundred Eighty Seven Only)** as on **02nd August 2023**.

NOTES

1. I, Manoj 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 **02nd August 2023 is ₹ 98,47,687.00 (Rupees Ninety Eight Lakh Forty Seven Thousand Six Hundred Eighty Seven 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

Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 7 th Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on Ground Floor
3.	Year of construction	2002 (As per Agreement)
4.	Estimated future life	39 Years Subject to proper, preventive periodic maintenance & structural repairs
5.	Type of construction- load bearing walls/RCC frame/ steel frame	R.C.C. Framed Structure
6.	Type of foundations	R.C.C. Foundation
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 frame with flush shutters door Aluminum sliding windows
10.	Flooring	Marble flooring
11.	Finishing	Cement plastering with POP finishing
12.	Roofing and terracing	R.C.C. Slab
13.	Special architectural or decorative features, if any	No
14.	(i) Internal wiring – surface or conduit	Concealed electrification
	(ii) Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing
15.	Sanitary installations	
	(i) No. of water closets	As per Requirement
	(ii) No. of lavatory basins	
	(iii) No. of urinals	
(iv) No. of sink		
16.	Class of fittings: Superior colored / superior white/ordinary.	Ordinary
17.	Compound wall Height and length Type of construction	6'.0" High, R.C.C. column with B. B. masonry wall
18.	No. of lifts and capacity	1 Lift
19.	Underground sump – capacity and type of construction	R.C.C tank
20.	Over-head tank Location, capacity Type of construction	R.C.C tank on terrace

21	Pumps- no. and their horse power	May be provided as per requirement
22	Roads and paving within the compound approximate area and type of paving	Chequered tiles in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System



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Actual site photographs



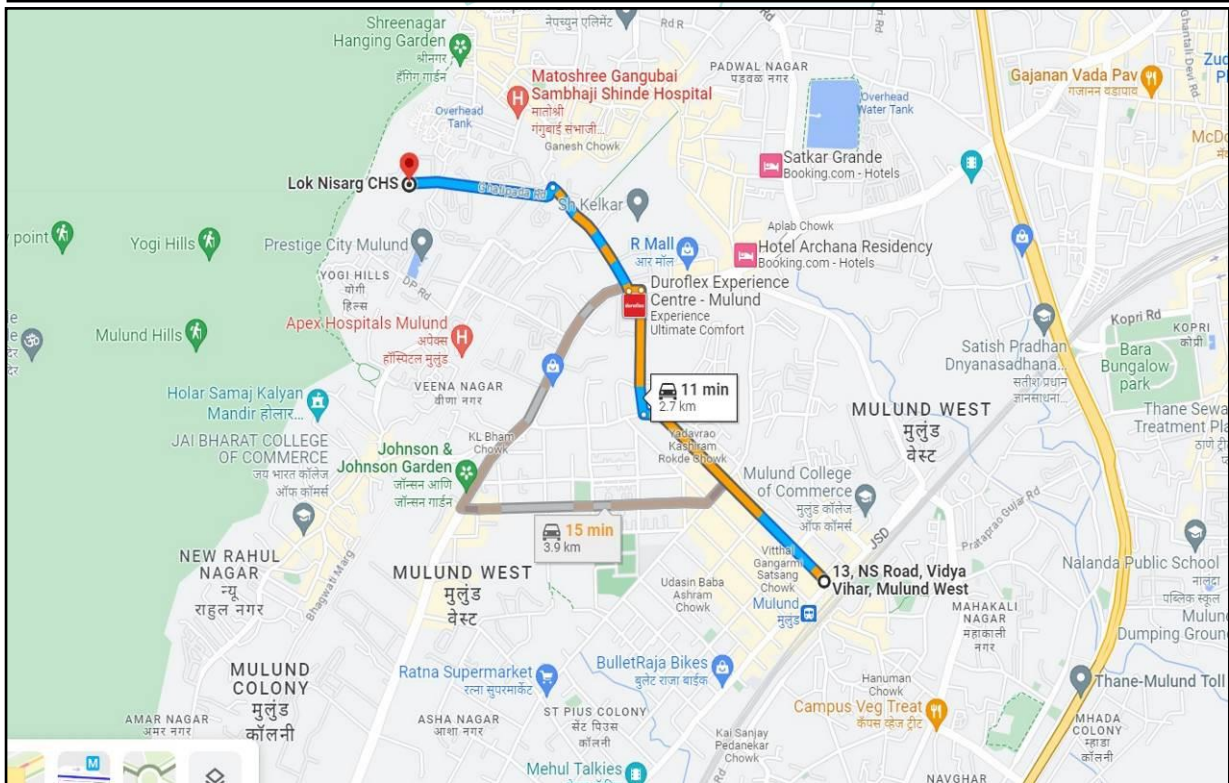
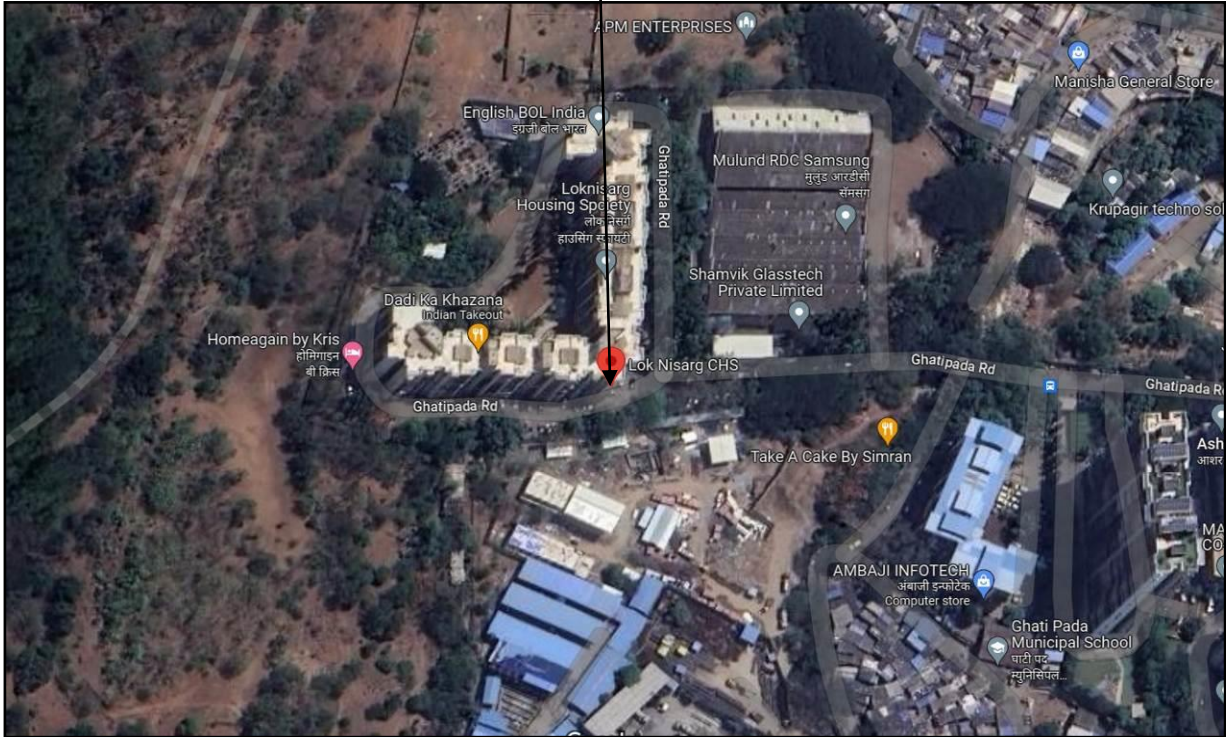
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LOK NISARG			
SEVENTH FLOOR	*701-SANATH R. DHANAN	*702-ANIL D. SHINDE	*703-SHARAD B. CHANDAN
SIXTH FLOOR	*601-ANIL K. SHINDE	*602-ANIL K. SHINDE	*603-ANIL K. SHINDE
FIFTH FLOOR	*501-URVASHI SATOHARE	*502-ANIL K. SHINDE	*503-ANIL K. SHINDE
FOURTH FLOOR	*404-MR. JAYDEVI T. KOTIA LATA BANGALUJI K. KOTIA	*405-TEJAS M. JOSHI	*406-DILIP V. KARIA
THIRD FLOOR	*301-PRANAV L. SHINDE	*302-ANIL K. SHINDE	*303-ANIL K. SHINDE
SECOND FLOOR	*201-ANIL K. SHINDE	*202-ANIL K. SHINDE	*203-ANIL K. SHINDE
FIRST FLOOR	*101-ANIL K. SHINDE	*102-ANIL K. SHINDE	*103-ANIL K. SHINDE
GROUND FLOOR	*G01-ANIL K. SHINDE	*G02-ANIL K. SHINDE	*G03-ANIL K. SHINDE



Route Map of the property

Site u/r



Latitude Longitude - 19°11'13.5"N 72°56'25.5"E

Note: The Blue line shows the route to site from nearest railway station (Mulund – 2.7 Km.)

Ready Reckoner Rate

Department of Registration & Stamps Government Of Maharashtra		नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन	
Valuation For Urban Area			
Location Details			
District	मुंबई(उपनगर)	Zone	123-मुंबई (प) - कुर्ली
Attribute	सि.टी.एस. नंबर -	Subzone	धुमना: एच.बी.एस. मार्गच्या पश्चिमेकडील सर्व भिन्नकडी.
		Polika	Mumbai suburbs
	Open	Residence	Office
	73360	151460	174180
		Shop	Industry
		189330	151460
		Unit	
		Square Meter	
Flat Details			

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,51,460.00			
No Increase, Flat Located on Ground Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,51,460.00	Sq. Mtr.	14,071.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	73,360.00			
The difference between land rate and building rate (A – B = C)	78,100.00			
Depreciation Percentage as per table (D) [100% - 21%] (Age of the Building – 21 Years)	79%			
Rate to be adopted after considering depreciation [B + (C x D)]	135,059.00	Sq. Mtr.	12,547.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

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

99acres Buy Enter Locality / Project / Society / Landmark Post property FREE

Home > Property in Mumbai > Flats in Mumbai > Flats in Mulund West > 2 BHK Flats in Mulund West Posted on May 24, 2023 Ready to move

₹1.5 Cr @ 16,666 per sq.ft.
Estimated EMI ₹1,19,806

2BHK 2Baths
Flat/Apartment for Sale
in Lok Nisarg, Mulund West, Central Mumbai suburbs, Mumbai

REERA STATUS: NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in/>

Overview Society Owner Details Price Trends Registry Record Society Reviews

Property (6) **Society (3)**

Area
Super Built up area 900 sq.ft. (83.61 sq.m.)
Carpet area: 745 sq.ft. (69.21 sq.m.)

Configuration
2 Bedrooms, 2 Bathrooms, 1 Balcony

Price
₹1.5 Crore+ Govt Charges & Tax @ 16,666 per sq.ft. (Negotiable)

Address
Lok Nisarg
Mulund West, Central Mumbai suburbs

Floor Number
7th of 7 Floors

Property Age
10+ Year Old

Places nearby
703, Mulund West, Central Mumbai suburbs, Mumbai View All (50)

99acres Buy Enter Locality / Project / Society / Landmark Post property FREE

Home > Property in Mumbai > Flats in Mumbai > Flats in Vaishali Nagar > 2 BHK Flats in Vaishali Nagar Posted on Apr 30, 2023 Ready to move

₹1.25 Cr @ 14,970 per sq.ft.
Estimated EMI ₹99,838

2BHK 2Baths
Flat/Apartment for Sale
in Kranti Tower, Vaishali Nagar, Mumbai Andheri-Dahisar, Mumbai

REERA STATUS: NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in/>

Overview Owner Details Price Trends Explore Locality Recommendations Article

Property (8)

Area
Built Up area: 835 sq.ft. (77.57 sq.m.)
Carpet area: 620 sq.ft. (57.6 sq.m.)

Configuration
2 Bedrooms, 2 Bathrooms, No Balcony

Price
₹1.25 Crore+ Govt Charges & Tax @ 14,970 per sq.ft. (Negotiable)

Address
Kranti Tower
Vaishali Nagar, Mumbai Andheri-Dahisar

Floor Number
8th of 10 Floors

Facing
North

Property Age
10+ Year Old

Places nearby
A-44, Vaishali Nagar, Mumbai Andheri-Dahisar, Mumbai View All (49)

Price Indicators

NOBROKER My Bookings Pay Rent Post Your Property Sign up Login Menu

2 BHK Flat In Maple Heights For Sale In Mulund West Loan Verified

Off Ghazi Pada Road, Mulund West, Mumbai, Maharashtra, India.

₹ 1.6 Crores Non-negotiable

₹ 91,703/Month Estimated EMI

950 Sq. Ft.

Need Home Loan? [Apply Loan](#)

Home / Flats for Sale in Mumbai / Flats for Sale in Mulund west / 2bhk Flat for Sale in Mulund west / Property Details

Photos Location

2 Bedroom No. of Bedroom Feb 21, 2023 Posted On

2 Bathroom No. of Bathroom **Immediately** Possession

NA Balcony **Maple Heights** Apartment

[Get Owner Details](#)

Price trends by NBEstimate [Check Now](#)

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Nearby: Neptune Element Amfotech Business Park R Mall Kirti Mahal Veg Restaurant Mulund

Overview

Age of Building >10 Years Ownership Type Self Owned

Activity On This Property

92 Unique Views 0 Shortlists 0 Contacted

Powered By: NBEstimate

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **02nd August 2023**

The term 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.
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.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose as on day for **₹ 98,47,687.00 (Rupees Ninety Eight Lakh Forty Seven Thousand Six Hundred Eighty Seven Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

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