

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-1696/23-24	Dated 24-Jul-23
Buyer (Bill to) JANSEVA SAHAKARI BANK - DAHISAR EAST Dahisar East Branch Mamata Building Vaman Rao Samant Marg Ear Dr. Murgoankar Hospital Dahisar East, Mumbai - 400068 GSTIN/UIN : 27AAAAJ1528R2ZA State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 002679 / 2301750	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	1,500.00
	CGST			135.00
	SGST			135.00
Total				₹ 1,770.00

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

Indian Rupee One Thousand Seven Hundred Seventy Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	1,500.00	9%	135.00	9%	135.00	270.00
Total	1,500.00		135.00		135.00	270.00

Tax Amount (in words) : **Indian Rupee Two Hundred Seventy 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:

Mr. Nilesh Ramanlal Patel & Mrs. Jayshree Nilesh Patel - Residential Flat No. 27B, 27th Floor, Wing - D, "Winter Green", Rivali Park, CCI Compound, Western Express Highway, Borivali (East), Mumbai - 400 066, 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
Authorized 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: **Mr. Nilesh Ramanlal Patel & Mrs. Jayshree Nilesh Patel**

Residential Flat No. 27B, 27th Floor, Wing – D, "Winter Green", Rivali Park, CCI Compound, Western Express Highway, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India

Latitude Longitude: 19°13'02.1"N 72°51'55.6"E

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Valuation Prepared for:

Janaseva Sahakari Bank Limited




Dahisar (East) Branch

Mamata Building, Vaman Rao Samant Marg, Near Dr. Murgankar Hospital,
Dahisar East, Mumbai - 400068, State - Maharashtra, Country - India.



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

This is to certify that the property bearing Residential Flat No. 27B, 27th Floor, Wing – D, "Winter Green", Rivali Park, CCI Compound, Western Express Highway, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India belongs to **Mr. Nilesh Ramanlal Patel & Mrs. Jayshree Nilesh Patel.**

Boundaries of the property.

North	:	Under Construction Building
South	:	White Spring Building
East	:	Western Express Highway
West	:	Under Construction 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 **₹ 2,80,50,000.00 (Rupees Two Crore Eighty Lakh Fifty Thousand Only).**

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

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar
B. Chalikwar**
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.07.24 16:59:29 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

JSB Emp. No. 36/LOAN H.O./2016-17/232

Encl. Valuation Report



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,
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Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

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	: 23.07.2023
	b) Date on which the valuation is Made	: 24.07.2023
3.	List of documents produced for perusal:	
	1. Copy of Agreement for Sale dated 12.12.2017	
	2. Copy of Commencement Certificate No. CHE / A – 3016 / BP (WS) / AR dated 19.09.2005 issued by Municipal Corporation of Greater Mumbai.	
	3. Copy of RERA Certificate No. P51800003067 dated 04.08.2017	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Mr. Nilesh Ramanlal Patel & Mrs. Jayshree Nilesh Patel. Address: Residential Flat No. 27B, 27 th Floor, Wing – D, "Winter Green", Rivali Park, CCI Compound, Western Express Highway, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India. Contact Person: Mr. Hitesh Kosambi (Tenant) Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential flat is located on 27 th floor. The composition of flat is 2 Bedrooms + Living Room + Dinning + Kitchen + 2 Toilets. (i.e. 2 BHK + 2 Toilets). The property is at 290 Mt. distance from nearest Metro station Magathane.
6.	Location of property	:
	a) Plot No. / Survey No.	: -
	b) Door No.	: Residential Flat No. 27B
	c) C.T.S. No. / Village	: CTS No. 163 A1, 163 A2 & 165 at Village – Magathane
	d) Ward / Taluka	: Ward – 'R/C', Taluka – Borivali
	e) Mandal / District	: Mumbai Suburban District
	f) Date of issue and validity of layout of approved map / plan	: N.A. Copy of Approved Building plan were not provide & 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	: N.A.

	empanelled valuers on authentic of approved plan		
7.	Postal address of the property	:	Residential Flat No. 27B, 27 th Floor, Wing – D, " Winter Green ", Rivali Park, CCI Compound, Western Express Highway, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India.
8.	City / Town	:	Borivali (East), Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban Area
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Magathane Municipal corporation of Greater Mumbai
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		As per site As per documents
	North	:	Under Construction Building -
	South	:	White Spring Building -
	East	:	Western Express Highway -
	West	:	Under Construction Building -
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A As B
			per the Deed Actuals
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 886.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 935.00 (Area as per Agreement for Sale) Built up Area in Sq. Ft. = 1,122.00 (Area as per Agreement for Sale)
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°13'02.1"N 72°51'55.6"E
15.	Extent of the site considered for Valuation (least of 13A & 13B)	:	Carpet Area in Sq. Ft. = 935.00 (Area as per Agreement for Sale)
16	Whether occupied by the owner / tenant? If	:	Tenant Occupied - Mr. Hitesh Kosambi

	occupied by tenant since how long? Rent received per month.	
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: CTS No. 163 A1, 163 A2 & 165 at Village – Magathane
	Block No.	: -
	Ward No.	: Ward – 'R/C'
	Village / Municipality / Corporation	: Village – Magathane Municipal corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Residential Flat No. 27B, 27 th Floor, Wing – D, "Winter Green", Rivali Park, CCI Compound, Western Express Highway, Borivali (East), Mumbai – 400 066, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2020 (Approx.)
5.	Number of Floors	: 1 Basement + Stilt + Podium + 1 st to 42 nd Upper Floor
	Type of Structure	: R.C.C. Framed Structure
	Number of Dwelling units in the building	: 6 Flats on 27 th Floor
	Quality of Construction	: Normal
	Appearance of the Building	: Normal
	Maintenance of the Building	: Normal
	Facilities Available	:
	Lift	: 5 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Along with One Covered Car Parking Space
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes

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III	FLAT	
1	The floor in which the flat is situated	: 27 th Floor
2	Door No. of the flat	: Residential Flat No. 27B
3	Specifications of the flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tiles flooring
	Doors	: Teak Wood door frame, Solid flush doors
	Windows	: Powder Coated Aluminum Sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. 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	:	Mr. Nilesh Ramanlal Patel & Mrs. Jayshree Nilesh Patel.
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built up Area in Sq. Ft. = 1,122.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 886.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 935.00 (Area as per Agreement for Sale)
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?	:	Tenant Occupied - Mr. Hitesh Kosambi
15	If rented, what is the monthly rent?	:	₹ 58,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar 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)	:	₹ 29,000.00 to ₹ 31,000.00 per Sq. Ft. on Carpet 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).	:	₹ 30,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 27,000.00 per Sq. Ft.



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4	Guideline rate obtained from the Registrar's office	:	₹ 1,82,770.00 per Sq. M. i.e. ₹ 16,980.00 per Sq. Ft.
5	Age of the building	:	3 Years
6	Life of the building estimated	:	57 years Subject to proper, preventive periodic maintenance & structural repairs.
Remark:			

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	935.00 Sq. Ft.	30,000.00	2,80,50,000.00
2	Total Fair Market Value of the Property			2,80,50,000.00
3	Realizable value of the property			2,52,45,000.00
4	Distress value of the property			2,24,40,000.00
5	Insurable value of the property			33,66,000.00
6	Guideline value of the property			1,90,51,560.00

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

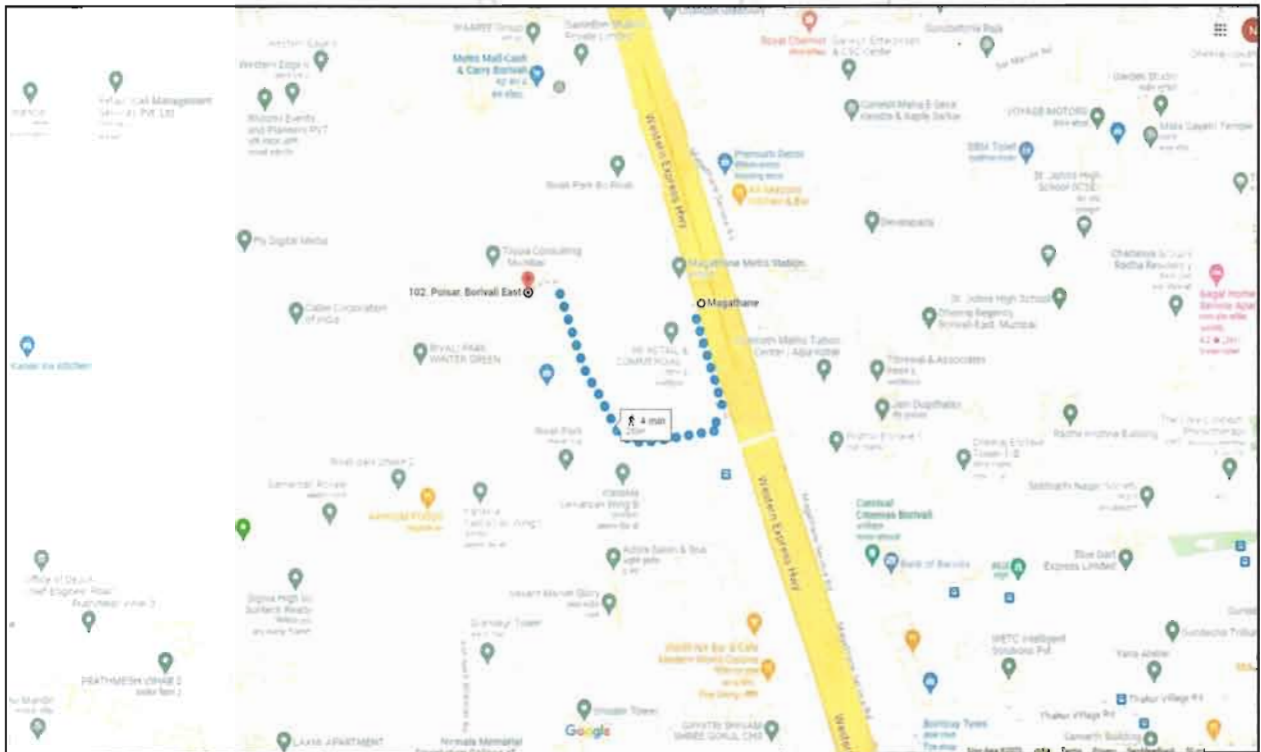
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 29,000.00 to ₹ 31,000.00 per Sq. Ft. on Carpet 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 Residential and Commercial application in the locality etc. We estimate ₹ 30,000.00 per Sq. Ft. on Carpet Area for valuation.

Actual site photographs



Route Map of the property


Site u/r



Latitude Longitude: 19°13'02.1"N 72°51'55.6"E


Note: The Blue line shows the route to site from nearest metro station (Magathane – 290 Mts.)

Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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Year

2022/2023

Annual Statement of Rates

Language

English

Selected District मुंबई(उपनगर)

Select Village मागाठाणे (बोरीवली)

Search By Survey No Location

Enter Survey No 165

उपविभाग	धुनी बमीन	निवासी सदनिका	बॉकीस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
86/389A-भुभाग:- 5 हेक्टर पेक्षा जास्त क्षेत्र असलेल्या मिळकती	62360	158930	182770	210100	150800	चौरस मीटर	सि.टी.एम. नंबर

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Price Indicators

99acres Buy - 2BHK 2Baths - Mumbai - Maharashtra

₹2.33 Cr (Estimated at ₹1.86 Cr) **2BHK 2Baths**

Carpet area: 779 sq.ft. | 2 Bedrooms, 2 Bathrooms, 01 Balcony

₹2.33 Cr + Govt Charges & Tax @ 30,259 per sq.ft. (Registration Fee Excl)

2nd of 11 Floors | South West | Main Road Park/Garden | 1 to 5 Year Old

Places nearby: Near Metro Mall Borivali East, Mumbai Andheri-Dahisar, Mumbai. Includes Borivali railway, METRO Cash & Carry, Growley 101 Mall, Western Express Highway, and Nirmala Memorial Foundation.

99acres Buy - 2BHK 2Baths - Mumbai - Maharashtra

₹2.68 Cr (Estimated at ₹2.14 Cr) **2BHK 2Baths**

Carpet area: 760 sq.ft. | 2 Bedrooms, 2 Bathrooms, 3 Balconies

₹2.68 Cr + Govt Charges & Tax @ 34,314 per sq.ft. (Registration Fee Excl)

2nd of 10 Floors | South | Main Road Park/Garden | 1 to 5 Year Old

Places nearby: Near Metro Mall Borivali East, Mumbai Andheri-Dahisar, Mumbai. Includes Borivali railway, METRO Cash & Carry, Growley 101 Mall, Western Express Highway, and Nirmala Memorial Foundation.

Price Indicators

99acres Buy + Enter Locality, Project Name, Landmark

₹2.7 Cr 2BHK 2Baths
 Carpet area: 781 sq.ft. | 2 Bedrooms, 2 Bathrooms, 1 Balcony

Places nearby
 Near Metro Mall, Borivli East, Mumbai Andheri Dahisar, Mumbai

- Borivli railway
- METRO Cash & Carry
- Groceries 101 Mall
- Western Express Highway
- Nirmala Memorial Foundation

HOUSING.com Buy in Mumbai

Rivali Park WinterGreen, Food Corporation Of India Warehouse, Borivli East, Mumbai

Property Overview

Project Name	Rivali Park WinterGreen	Workload	No Charge
Price	₹1.5 Cr	Carpet Area	1185 sq.ft.
Bedrooms	2	Bathrooms	2
Plotting	1 Open Parking	Storeroom	3

About this property
 Rivali Park in Borivli (East), Mumbai Andheri, Dahisar is a project by CO Projects and is a residential project in the vicinity of Metro Mall, Borivli East, Mumbai Andheri Dahisar, Mumbai.



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 **₹ 2,80,50,000.00 (Rupees Two Crore Eighty Lakh Fifty Thousand Only)**.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by Mr. Nilesh Ramanlal Patel & Mrs. Jayshree Nilesh Patel.
2.	Purpose of valuation and appointing authority	As per the request from Janseva Sahakari Bank, Dahisar (East) Branch to assess Fair Market value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharad B. Chalikwar – Regd. Valuer Pratik Jain – Valuation Engineer Nitesh Khedekar – Technical Officer Prajakta Patil – Technical Manager
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 23.07.2023 Valuation Date – 24.07.2023 Date of Report – 24.07.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 23.07.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential 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 **24th July 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **935.00 Sq. Ft. Carpet Area** in the name of **Mr. Nilesh Ramanlal Patel & Mrs.**

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **935.00 Sq. Ft. Carpet Area**.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **24th July 2023**.

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.

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 Fair Market value for this particular purpose at **₹ 2,80,50,000.00 (Rupees Two Crore Eighty Lakh Fifty Thousand Only)**.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar
B. Chalikwar**

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

JSB Emp. No. 36/LOAN H.O./2016-17/232

Digitally signed by Sharadkumar B.
Chalikwar
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