

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Laxminarayan B. Sharma & Mr. Bharat B. Sharma**

Residential Flat No. 501, 5th Floor, Wing - A, "Harivijay Co-Op. Hsg. Soc. Ltd.", Final Plot No. 97 of TPS VI,
Bhagat Singh Road, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India.

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Latitude Longitude: 19°06'15.0"N 72°50'29.8"E

Valuation Prepared for:

Private Valuation



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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 private Purpose.
2.	a) Date of inspection	:	01.08.2023
	b) Date on which the valuation is made	:	03.08.2023
3.	List of documents produced for perusal:		
	1. Copy of Agreement for sale dated 14.01.2004 between M/s. Shreenath Builders (The Developers) AND Mr. Laxminarayan B. Sharma & Mr. Bharat B. Sharma (the Purchaser's).		
	2. Copy of Amended Commencement Certificate No. CE / 7427 / BS / WS / AH / AK dated 15.12.2003 issued by Municipal Corporation of Greater Mumbai.		
	3. Copy of Society Maintenance Bill No. 20/23-24 dated 01.04.2023 in the name of Mr. Laxminarayan B. Sharma & Mr. Bharat B. Sharma issued by Harivijay Co-Op. Hsg. Soc. Ltd.		
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)	:	<p>Mr. Laxminarayan B. Sharma & Mr. Bharat B. Sharma</p> <p>Address: Residential Flat No. 501, 5th Floor, Wing - A, "Harivijay Co-Op. Hsg. Soc. Ltd.", Final Plot No. 97 of TPS VI, Bhagat Singh Road, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India.</p> <p>Contact Person: Mr. Bharat B. Sharma (Owner's Father) Mobile No.: 8209747869</p> <p>Joint ownership Details of ownership shares is not available</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential flat is located on 5 th Floor. The composition of flat is 1 Bedroom + Living Room + Kitchen + WC + Bath + Flower Bed Area + Dry Balcony Area + Chajja Area (i.e., 1BHK + WC + Bath). The property is at 850 Mtr. walking distance from nearest Railway Station Vile Parle.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Final Plot No. 97 of TPS VI, Survey No. 183, Hissa No. 2(C), 2(B)(Part)
	b) Door No.	:	Residential Flat No. 501
	c) C.T.S. No. / Village	:	C.T.S. No. 934 of Village Vile Parle
	d) Ward / Taluka	:	Taluka – Andheri
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of	:	Copy of approved building plans were not provided and

	approved map / plan	not verified.	
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	: N.A.	
	i) Any other comments by our empanelled valuers on authentic of approved plan	: N.A.	
7.	Postal address of the property	: Residential Flat No. 501, 5 th Floor, Wing - A, "Harivijay Co-Op. Hsg. Soc. Ltd.", Final Plot No. 97 of TPS VI, Bhagat Singh Road, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India.	
8.	City / Town	: Vile Parle (West), Mumbai Suburban	
	Residential area	: Yes	
	Commercial area	: No	
	Industrial area	: No	
9.	Classification of the area	:	
	i) High / Middle / Poor	: Middle Class	
	ii) Urban / Semi Urban / Rural	: Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	: Village – Vile Parle 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	: Riddhi Siddhi Building	Details not available
	South	: Nagardas Mansion Building	Details not available
	East	: Bhagat Singh Road	Details not available
	West	: Sanyas Asram Heritage	Details not available
13.	Dimensions of the site	: N. A. as property under consideration is a flat in an apartment building.	
		A As per the Deed	B Actuals
	North	: -	-
	South	: -	-
	East	: -	-
	West	: -	-
14.	Extent of the site	: Carpet Area in Sq. Ft. = 514.00 Flower Bed Area in Sq. Ft. = 117.00 Chajja Area in Sq. Ft. = 43.00 Total Carpet Area in Sq. Ft. = 674.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 515.00	

		(Area as per Society Maintenance Bill) Built Up Area in Sq. Ft. = 572.00 (Area as per Index II) Super Built Up Area in Sq. Ft. = 715.00 (Area as per Agreement for Sale)
14.1	Latitude, Longitude & Co-ordinates of Flat	: 19°06'15.0"N 72°50'29.8"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Built Up Area in Sq. Ft. = 572.00 (Area as per Index II)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
II APARTMENT BUILDING		
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: C.T.S. No. 934 of Village Vile Parle
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Vile Parle Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Residential Flat No. 501, 5 th Floor, Wing - A, "Harivijay Co-Op. Hsg. Soc. Ltd.", Final Plot No. 97 of TPS VI, Bhagat Singh Road, Vile Parle (West), Mumbai – 400 056, State – Maharashtra, Country – India.
	Description of the locality Residential / Commercial / Mixed	: Residential
	Year of Construction	: 2003 (Approx.)
	Number of Floors	: Part Ground & Part Stilt + 7 Upper Floors
	Type of Structure	: R.C.C. Framed Structure
	Number of Dwelling units in the building	: 3 Flats on 5 th Floor
	Quality of Construction	: Normal
	Appearance of the Building	: Normal
	Maintenance of the Building	: Normal
3.	Facilities Available	:
	Lift	: 1 Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Still / Open Car Parking Space
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III FLAT		
1	The floor in which the Flat is situated	: 5 th Floor

2	Door No. of the Flat	:	Residential Flat No. 501
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Marble + Vitrified tiles flooring
	Doors	:	Teak wood door framed with flush doors
	Windows	:	Powder Coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering with POP false ceiling
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. Laxminarayan B. Sharma & Mr. Bharat B. Sharma
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. = 572.00 (Area as per Index II) Super Built Up Area in Sq. Ft. = 715.00 (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. = 514.00 Flower Bed Area in Sq. Ft. = 117.00 Chajja Area in Sq. Ft. = 43.00 Total Carpet Area in Sq. Ft. = 674.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 515.00 (Area as per Society Maintenance Bill)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 46,000.00 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	:	No

	affect the market value in general?	
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)	: ₹ 31,500.00 to ₹ 32,500.00 per Sq. Ft. on Built Up Area
2	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).	: ₹ 32,000.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,700.00 per Sq. Ft.
	II. Land + others	: ₹ 29,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 2,47,790.00 per Sq. M. i.e., ₹ 23,020.00 per Sq. Ft.
	Guideline rate (after depreciation)	: ₹ 2,22,778.00 per Sq. M. i.e., ₹ 20,697.00 per Sq. Ft.
5	Age of the building	: 20 years
6	Life of the building estimated	: 40 years Subject to proper, preventive periodic maintenance & structural repairs.
<p>Remark: As per Site Inspection, Actual Total Carpet area 674.00 Sq. Ft. (Including Flowerbed Area & Chajja Area) is more than Built Area 574.00 Sq. Ft. mentioned in the Agreement for Sale provided to us. We have considered area mentioned in the Agreement for Sale. Hence, to give proper weightage to the value of the property, higher rate i.e., 32,000/- per Sq. Ft. on Built Up Area is considered.</p>		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property	572.00 Sq. Ft.	32,000.00	1,83,04,000.00
	Total value of the property			1,83,04,000.00
	Insurable value of the property (572.00 Sq. Ft. X ₹ 2,700.00)			15,44,400.00
	Guideline value of the property (572.00 Sq. Ft. X ₹ 20,697.00)			1,18,38,684.00

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 ₹ 31,500.00 to ₹ 32,500.00 per Sq. Ft. on Built Up area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 32,000.00 per Sq. Ft. on Built Up area for valuation.

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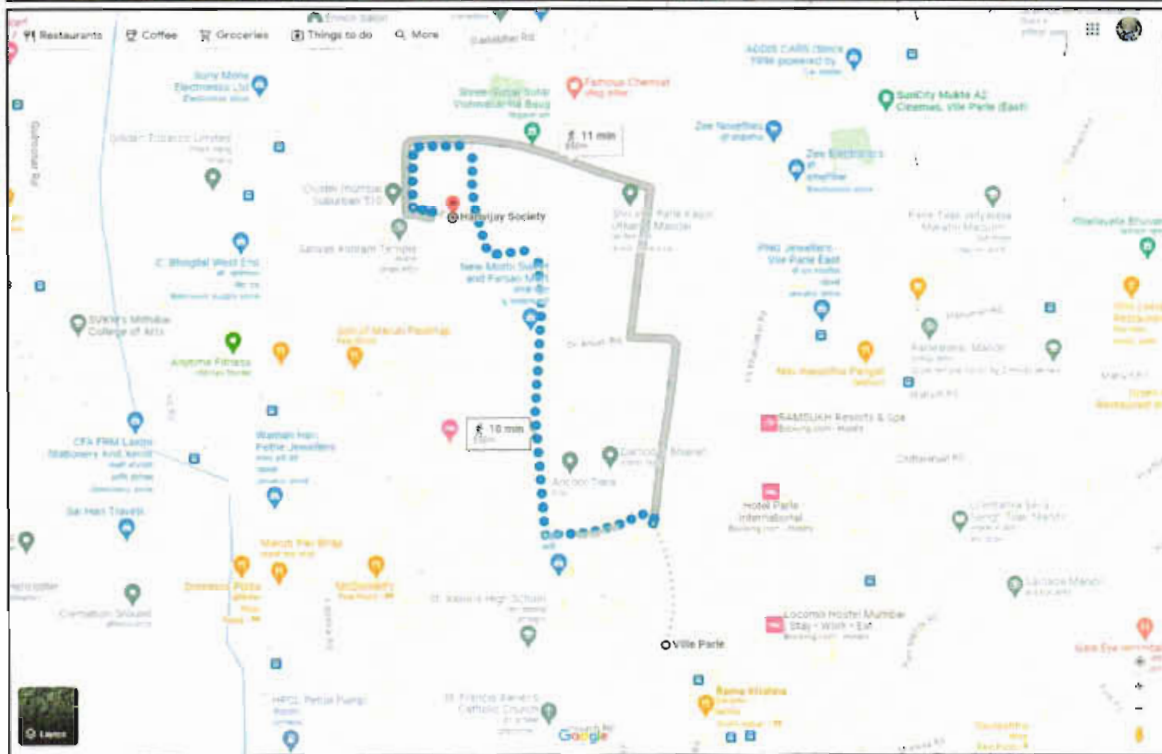
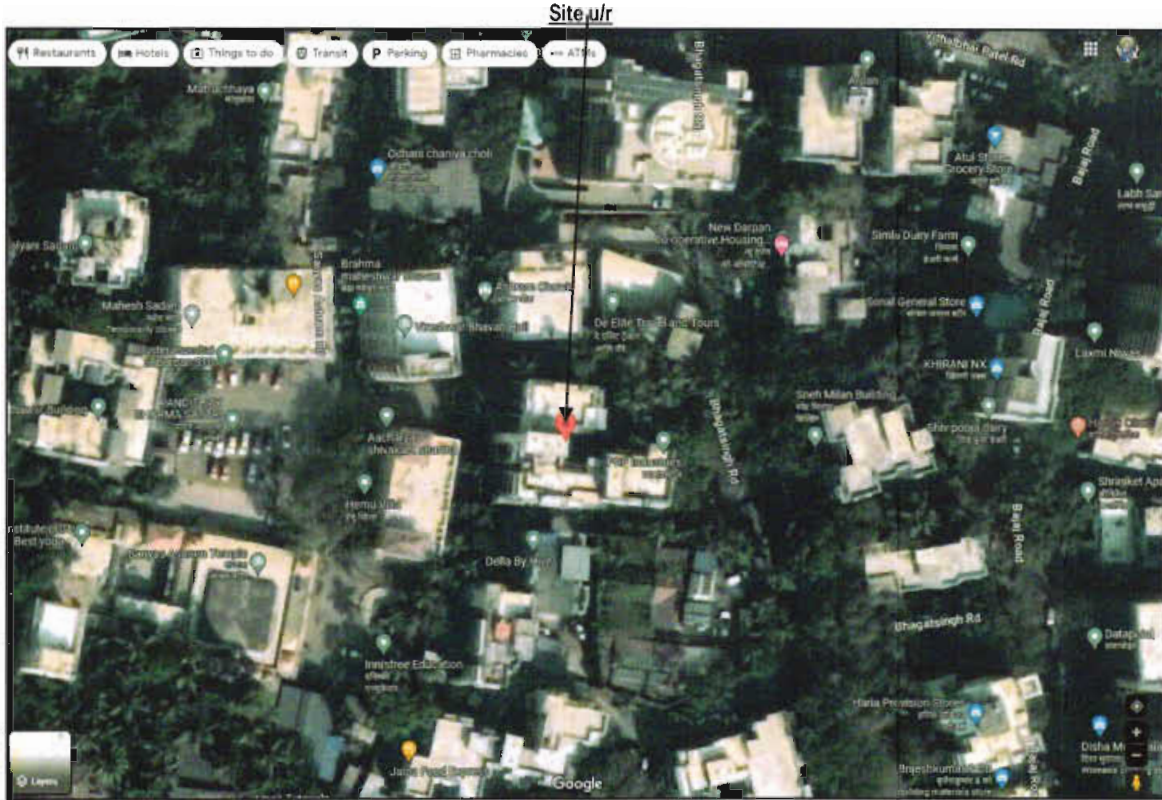
Actual site photographs



Actual site photographs




Route Map of the property



Latitude Longitude: 19°06'15.0"N 72°50'29.8"E


Note: The Blue line shows the route to site from nearest railway station (Vile Parle – 850 Mtr.)

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
Annual Statement of Rates
Language

Selected District

Select Village

Search By Survey No Location

Enter Survey No

20232024

English

उपविभाग	पुणे जमीन	निवासी सदनिका	नोंदणी	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
37/189-मुभाग. उत्तरेस गावाची हद्द, पूर्वेस रेल्वे मार्ग, दक्षिणेस वॉर्ड हद्द व पश्चिमेस स्वामी विवेकानंद रोड.	122730	235990	271390	294990	235990	चौरस मीटर	सि.टी.एस. नंबर

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Price Indicator

NOBROKER 1 BHK Flat in Anant C.H.S For Sale in Vile Parle West
 ₹ 1.78 Crores
 ₹ 1 Lacs/Month
 498 Sq.Ft.

1 Bedroom
 1 Bathroom
 Carpet Area: 498 Sq.Ft.

Activity On This Property: 115 views, 0 favorites

Overview

Age of Building	4-10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2,800 Sq.Ft/M	Flooring	NA
Built-up Area	570 Sq.Ft	Carpet Area	498 Sq.Ft

NOBROKER 1 BHK Flat in Bharat Kung For Sale in Vile Parle
 ₹ 2.33 Crores
 ₹ 1.32 Lacs/Month
 498 Sq.Ft.

1 Bedroom
 1 Bathroom
 Carpet Area: 498 Sq.Ft.

Activity On This Property: 70 views, 0 favorites

Overview

Age of Building	4-10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 4,000 Sq.Ft/M	Flooring	Wooded Tiles
Built-up Area	790 Sq.Ft	Carpet Area	498 Sq.Ft

Price Indicator

HOUSING.COM Buy in Mumbai

Vile Parle West

1 BHK Flat ₹2.0 Cr EMI starts at ₹99.20 K

Kamala Nagar, Vile Parle West, Mumbai

609 sq.ft. Build Up Area ₹52.84 K/sq.ft. Avg. Price 1 Years Old Age of property Ready to move Possession status Lower of 5 floors East facing Facing Unfurnished Furnishing

OVERVIEW FURNISHINGS BUY-D-METER AMENITIES PRICE TRENDS LOCALITY CALCULATOR

Property Location: Kamala Nagar, Vile Parle West, Mumbai

Assess! Nice neighborhood around

Contact Seller

HOUSING.COM Buy in Mumbai

Vile Parle West

1 BHK Flat ₹1.75 Cr EMI starts at ₹86.88 K

Kamala Nagar, Vile Parle West, Mumbai

550 sq.ft. Build Up Area ₹31.82 K/sq.ft. Avg. Price 20 Year Old Age of property Ready to move Possession status Higher of 7 floors East facing Facing Unfurnished Furnishing

OVERVIEW BUY-D-METER AMENITIES PRICE TRENDS LOCALITY CALCULATOR

Property Location: Kamala Nagar, Vile Parle West, Mumbai

Great choice! Nice neighborhood around

Contact Seller



Sales Instance

18662322 02-08-2023 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. अंधेरी 1 दस्ता क्रमांक : 18662/2022 नोंदणी : Regn.63m
गावाचे नाव : विलेपार्ले		
(1)विलेखाचा प्रकार	सेल डीड	
(2)मोबदला	19500000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	17949399.4	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: ए 11, माळा नं: 2 रा, इमारतीचे नाव: हरिविजय सी एच एस ली, ब्लॉक नं: 19 भगतसिंग रोड विले पार्ले प मुंबई 400056, रोड नं: ऑफ दादाभाई नवरोजी रोड((C.T.S. Number : 943 ;))	
(5) क्षेत्रफळ	76.06 चौ.मीटर	
(6)आकारणी किवा जुडी देण्यात असेल तेव्हा.		
(7) दस्ताऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किवा दिवाणी न्यायालयाचा हुकुमनामा किवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-चंद्रा ऊर्फ चंद्रीका दिनेश व्यास वय:-82 पत्ता:-प्लॉट नं: ए 11, माळा नं: 2 रा, इमारतीचे नाव: हरिविजय सी एच एस ली, ब्लॉक नं: 19 भगतसिंग रोड विले पार्ले पश्चिम मुंबई, रोड नं: ऑफ दादाभाई नवरोजी रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400056 पॅन नं:-AACPV0912E	
(8)दस्ताऐवज करून घेणा-या पक्षकाराचे व किवा दिवाणी न्यायालयाचा हुकुमनामा किवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-सुकेश विनोदचंद्र शाह वय:-62; पत्ता:-प्लॉट नं: ए 12, माळा नं: 2 रा, इमारतीचे नाव: हरिविजय सी. एच. एस ली, ब्लॉक नं: 19 भगतसिंग रोड विले पार्ले पश्चिम मुंबई, रोड नं: ऑफ दादाभाई नवरोजी रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400056 पॅन नं:-BFIPS9536P 2): नाव:-सोनल सुकेश शाह वय:-57; पत्ता:-प्लॉट नं: ए 12, माळा नं: 2 रा, इमारतीचे नाव: हरिविजय सी. एच. एस ली, ब्लॉक नं: 19 भगतसिंग रोड विले पार्ले पश्चिम मुंबई, रोड नं: ऑफ दादाभाई नवरोजी रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400056 पॅन नं:-AAEPS0012L 3): नाव:-मीत सुकेश शाह वय:-31; पत्ता:-प्लॉट नं: ए 12, माळा नं: 2 रा, इमारतीचे नाव: हरिविजय सी. एच. एस ली, ब्लॉक नं: 19 भगतसिंग रोड विले पार्ले पश्चिम मुंबई, रोड नं: ऑफ दादाभाई नवरोजी रोड, महाराष्ट्र, MUMBAI. पिन कोड:-400056 पॅन नं:-CKWPS5502B	
(9) दस्ताऐवज करून दित्याचा दिनांक	15/12/2022	
(10)दस्त नोंदणी केल्याचा दिनांक	15/12/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	18662/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1170000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला	(i) within the limits of any Municipal Corporation or any Cantonment area	

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Laxminarayan B. Sharma & Mr. Bharat B. Sharma from M/s. Shreenath Builders vide Agreement for Sale dated 14.01.2004.
2.	Purpose of valuation and appointing authority	As per the request Privet Valuation, to assess value of the property for Private Purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Tushar Bhuvad – Valuation Engineer Shyam Kajvilkar – Technical Manager Pradnya Rasam – Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 01.08.2023 Valuation Date – 03.08.2023 Date of Report – 03.08.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 01.08.2023
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 developoment 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 **3rd August 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or our 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, measuring **Built Up Area in Sq. Ft. = 572.00** in the name of **Mr. Laxminarayan B. Sharma & Mr. Bharat B. Sharma**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Laxminarayan B. Sharma & Mr. Bharat B. Sharma**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 572.00.**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach / Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

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

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 **Built Up Area in Sq. Ft. = 572.00.**

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.

