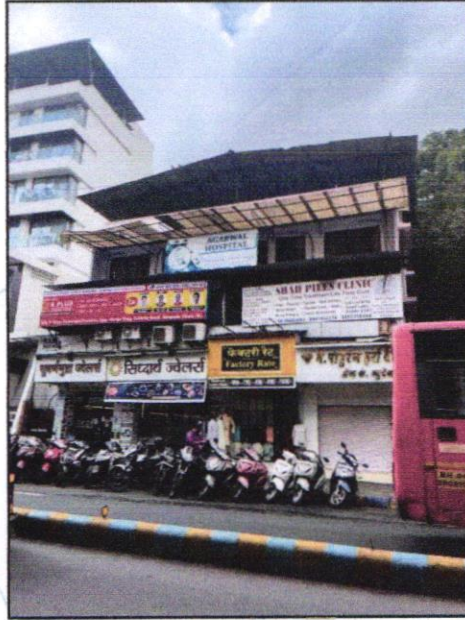


## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Dilip Pandurang Vaidya**

Commercial Office Premises No. 5, Ground Floor, "The Ramanand Premises Co-Op. Hsg. Soc. Ltd.",  
Gokhale Road, Village – Naupada, Thane (West), Taluka & District – Thane,  
PIN Code – 400 602, State - Maharashtra, Country – India.

Latitude Longitude - 19°11'16.6"N 72°58'20.5"E

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### Valuation Prepared for:

**Cosmos Bank**













**Naupada Thane Branch**

Kusumanjali Building, Opp. Deodhar Hospital, Gokhale Road, Naupada, Thane (West) – 400 602  
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](mailto:thane@vastukala.org), Tel. : 80978 82976 / 90216 25621

#### Our Pan India Presence at :

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 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](mailto:mumbai@vastukala.org)



## VALUATION OPINION REPORT

The property bearing Commercial Office Premises No. 5, Ground Floor, "The Ramanand Premises Co-Op. Hsg. Soc. Ltd.", Gokhale Road, Village – Naupada, Thane (West), Taluka & District – Thane, PIN Code – 400 602, State - Maharashtra, Country – India belongs to **Shri. Dilip Pandurang Vaidya**.

Boundaries of the property.

North	:	Patel Apartment
South	:	Gokhale Road
East	:	Internal Road
West	:	Srushti Prime 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 valued for banking purpose for **₹ 3,70,30,050.00 (Rupees Three Crore Seventy Lakh Thirty Thousand Fifty 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.**

**MANOJ BABURAO  
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=admin,  
2.5.4.20=9822b6c4fae335d33dc394c3685913490c3d33d413331  
15279b17a15b5652, postalCode=400069, st=Maharashtra,  
serialNumber=f1a56a56a8bca8966b2a55a85a3cfeb11f31ba2e3  
94e28f2e29a327b625bfc, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.11.18 17:28:04 +05'30'

Auth. Sign.



Director

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Encl. Valuation Report

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

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- |             |              |             |          |
|-------------|--------------|-------------|----------|
| 📍 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 Report of Commercial Office Premises No. 5, Ground Floor, "The Ramanand Premises Co-Op. Hsg. Soc. Ltd.", Gokhale Road, Village – Naupada, Thane (West), Taluka & District – Thane, PIN Code – 400 602,**

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 18.11.2023 for Bank Loan Purpose
2	Date of inspection	25.08.2023
3	Name of the owner/ owners	<b>Shri. Dilip Pandurang Vaidya</b>
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Sole Ownership
5	Brief description of the property	<b>Address:</b> Commercial Office Premises No. 5, Ground Floor, "The Ramanand Premises Co-Op. Hsg. Soc. Ltd.", Gokhale Road, Village – Naupada, Thane (West), Taluka & District – Thane, PIN Code – 400 602, State - Maharashtra, Country – India. <b>Contact Person:</b> Ms. Vaidehi (Owner's Representative) Contact No. 8108126268
6	Location, street, ward no	Gokhale Road, Village – Naupada, Thane (West), Taluka & District – Thane
7	Survey/ Plot no. of land	Survey No. 35, Tikka No. 23 of Village - Naupada
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Commercial 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
	<b>LAND</b>	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 643.00 (Area as per Actual Site Measurement) <b>Built Up Area in Sq. Ft. = 639.00</b> <b>(Area as per Agreement for sale)</b>
13	Roads, Streets or lanes on which the land is abutting	Gokhale Road, Village – Naupada, Thane (West), Taluka & District – Thane

14	If freehold or leasehold land	Free Hold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. (i) Initial Premium (ii) Ground Rent payable per annum (iii) Unearned increased payable to the Lessor in the event of sale or transfer	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.
	<b>IMPROVEMENTS</b>	
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 and extent of area under owner-occupation	N.A.
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible – As per TMC norms Percentage actually utilized – Details not available
26	<b>RENTS</b>	
	(i) Names of tenants/ lessees/ licensees, etc	N.A.
	(ii) Portions in their occupation	N.A.
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	₹ 1,23,500.00 Expected rental income per month

	(iv) Gross amount received for the whole property	N.A.
27	Are any of the occupants related to, or close to business associates of the owner?	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.
	<b>SALES</b>	
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 of assurance records
39	Land rate adopted in this valuation	N. A. as the property under consideration is a Commercial Office 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.
	<b>COST OF CONSTRUCTION</b>	
41	Year of commencement of construction and year of completion	Year of Completion – 1979 (As per Part Occupancy Certificate)
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:**

1. As per site inspection, actual carpet area 643.00 Sq. Ft is more than the Agreement Built Up area – 639.00 Sq. Ft. We have considered the area mentioned in the documents. Hence, to give proper weightage to the value of the property, higher rate is considered.
2. The property under valuation is located at back side of the building. It is used as Jewellery shop.

**PART II- VALUATION**

**GENERAL:**

Under the instruction of Cosmos Bank, Naupada Branch to assess fair market value as on 18.11.2023 for Commercial Office Premises No. 5, Ground Floor, “**The Ramanand Premises Co-Op. Hsg. Soc. Ltd.**”, Gokhale Road, Village – Naupada, Thane (West), Taluka & District – Thane, PIN Code – 400 602, State - Maharashtra, Country – India belongs to **Shri. Dilip Pandurang Vaidya**.

**We are in receipt of the following documents:**

1	Copy of Agreement for Sale dated 15.12.2000 between Shri. Sharatchandra Kashinath Bhawe (the Transferor) and Shri. Dilip Pandurang Vaidya (the Transferee).
2	Copy of Occupancy Certificate V. P. No. 38 dated 25.01.1979 issued by Thane Municipal Corporation, Thane.
3	Copy of Previous Valuation Report Ref. No. PR / PCVPL / VLN / CB / 10765 / 2017 dated 08.06.2017 issued by Praksis Consultants & Valuers Pvt. Ltd.

**LOCATION:**

The said building is located at Survey No. 35, Tikka No. 23 of Village - Naupada, Thane (West), Taluka & District – Thane. The property falls in Residential Zone. It is at a travelling distance 600M. from Thane railway station.

**BUILDING:**

The building under reference is having Ground + 2 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 building is used for Commercial purpose. Ground Floor front side is having 4 Commercial Shops and on back side 1 office / shop. The building is without Lift.

**Commercial Office:**

The Commercial Office under reference is situated on the Ground Floor. It consists of Display Area + Accounts Area + Pantry Area + WC. The Commercial Office is finished with Vitrified tiles flooring, Wooden frame glass door with MS Grill. It is located at back side of the building and used as Jewellery shop.

**Valuation as on 18<sup>th</sup> November 2023**

<b>The Built Up Area of the Commercial Office</b>	<b>:</b>	<b>639.00 Sq. Ft.</b>
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**Deduct Depreciation:**

Year of Construction of the building	:	1979 (As per Part Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	44 Years
Cost of Construction	:	639.00 X 2,500.00 = ₹ 15,97,500.00
Depreciation $\{(100-10) \times 44 / 60\}$	:	66.00%
Amount of depreciation	:	₹ 1,054,350.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,44,500.00 per Sq. M. i.e. ₹ 13,424.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 1,04,944.00 per Sq. M. i.e. ₹ 9,750.00 per Sq. Ft.
Prevailing market rate	:	₹ 57,950.00 per Sq. Ft.
<b>Value of property as on 18.11.2023</b>	<b>:</b>	<b>639.00 Sq. Ft. X ₹ 59,600.00 = ₹ 3,80,84,400.00</b>

(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)

<b>Depreciated fair value of the property as on 18.11.2023</b>	<b>:</b>	<b>₹ 3,80,84,400.00 - ₹ 1,054,350.00 = ₹ 3,70,30,050.00</b>
<b>Total Value of the property</b>	<b>:</b>	<b>₹ 3,70,30,050.00</b>
<b>The realizable value of the property</b>	<b>:</b>	<b>₹ 33,327,045.00</b>
<b>Distress value of the property</b>	<b>:</b>	<b>₹ 29,624,040.00</b>
<b>Insurable value of the property (639 X 2,500.00)</b>	<b>:</b>	<b>₹ 15,97,500.00</b>
<b>Guideline value of the property (639 X 9,750.00)</b>	<b>:</b>	<b>₹ 62,30,250.00</b>

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Office Premises No. 5, Ground Floor, "The Ramanand Premises Co-Op. Hsg. Soc. Ltd.", Gokhale Road, Village – Naupada, Thane (West), Taluka & District – Thane, PIN Code – 400 602, State - Maharashtra, Country – India for this particular purpose at **₹ 3,70,30,050.00 (Rupees Three Crore Seventy Lakh Thirty Thousand Fifty Only)** as on **18<sup>th</sup> November 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 **on 18<sup>th</sup> November 2023 is ₹ 3,70,30,050.00 (Rupees Three Crore Seventy Lakh Thirty Thousand Fifty 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:

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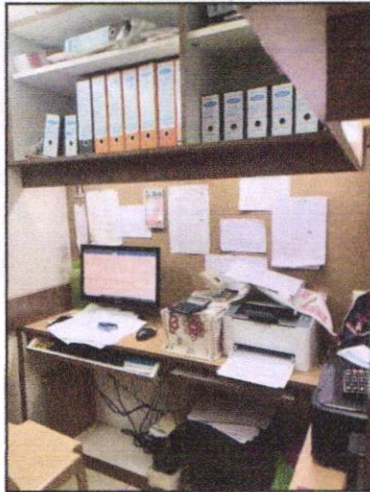
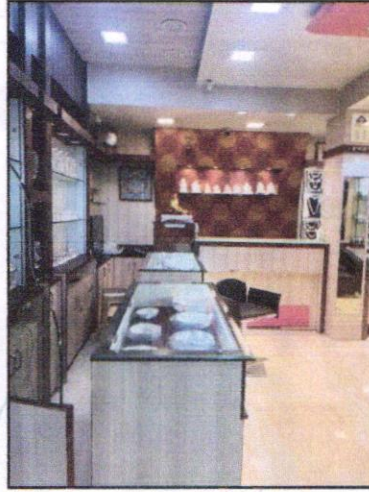
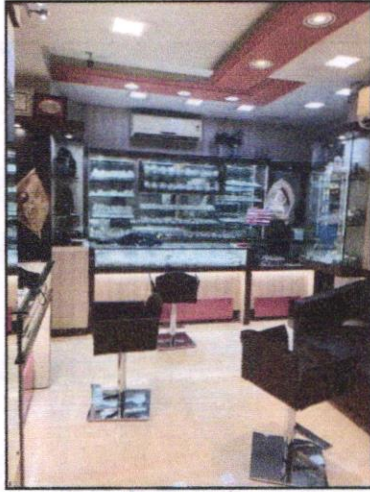




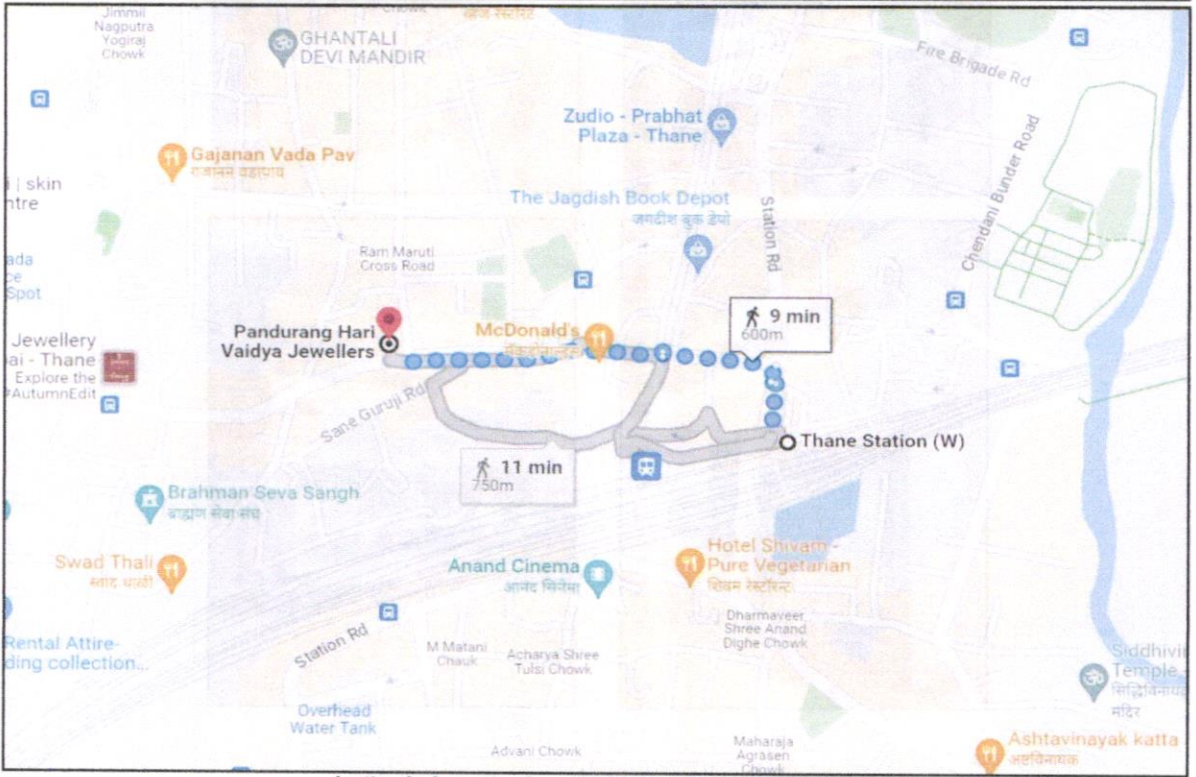
## ANNEXURE TO FORM 0-1

Technical details		Main Building
1.	No. of floors and height of each floor	Ground + 2 Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Commercial Office situated on Ground Floor
3.	Year of construction	1979 (As per Part Occupancy Certificate)
4.	Estimated future life	16 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	Wooden frame glass door with MS Grill
10.	Flooring	Vitrified tiles flooring
11.	Finishing	Cement plastering with POP false ceiling
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.	
15.	Sanitary installations	As per Requirement
	(i) No. of water closets	
	(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	Not Provided
18.	No. of lifts and capacity	No 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	Cement concrete in open spaces, etc.
23.	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System

### Actual site photographs



## Route Map of the property



**Latitude Longitude - 19°11'16.6"N 72°58'20.5"E**

**Note:** The Blue line shows the route to site from nearest railway station (Thane – 600M.)



**Vastukala Consultants (I) Pvt. Ltd.**

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## Ready Reckoner Rate

<b>Department of Registration and Stamp</b> Government of Maharashtra		<b>नोंदणी व मुद्रांक विभाग</b> महाराष्ट्र शासन																	
<b>Annual Statement of Rates Ver. 2.0</b> ( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )																			
<a href="#">Home</a>		<a href="#">Valuation Guidelines</a>   <a href="#">User Manual</a>																	
Year	2023-2024	Language	English																
Selected District	Thane																		
Select Taluka	Thane																		
Select Village	Gavache Nav : Naupada (Thane Mahr)																		
Search By	<input checked="" type="radio"/> Survey No. <input type="radio"/> Location																		
Enter Survey No	35	<input type="button" value="Search"/>																	
<table border="1" style="width: 100%; border-collapse: collapse; font-size: small;"> <thead> <tr> <th>उपविभाग</th> <th>भूमी जमीन</th> <th>निवासी घटकनिका</th> <th>ऑफीस</th> <th>दुकाने</th> <th>ऑटोमोबिल (Rs./)</th> <th>एकक (Rs./)</th> <th>Attribute</th> </tr> </thead> <tbody> <tr> <td>3/12-83-2) मुंबई आद्या इतगणी महासमाजिका पुर्वकडील कडील व-1 व्यक्तिक इतर घटकनी सर्वे नं</td> <td>54600</td> <td>116200</td> <td style="border: 2px solid red;">144500</td> <td>205600</td> <td>144500</td> <td>चौ मीटर</td> <td>सर्वेक्षण नंबर</td> </tr> </tbody> </table>				उपविभाग	भूमी जमीन	निवासी घटकनिका	ऑफीस	दुकाने	ऑटोमोबिल (Rs./)	एकक (Rs./)	Attribute	3/12-83-2) मुंबई आद्या इतगणी महासमाजिका पुर्वकडील कडील व-1 व्यक्तिक इतर घटकनी सर्वे नं	54600	116200	144500	205600	144500	चौ मीटर	सर्वेक्षण नंबर
उपविभाग	भूमी जमीन	निवासी घटकनिका	ऑफीस	दुकाने	ऑटोमोबिल (Rs./)	एकक (Rs./)	Attribute												
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Stamp Duty Ready Reckoner Market Value Rate for <b>Office</b>	1,44,500.00			
No Reduced, Office Located on Ground Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)</b>	<b>1,44,500.00</b>	<b>Sq. Mtr.</b>	<b>13,424.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for <b>Land (B)</b>	54,600.00			
The difference between land rate and building rate (A – B = C)	89,900.00			
Depreciation Percentage as per table (D) [100% - 44%] (Age of the Building – 44 Years)	56%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>1,04,944.00</b>	<b>Sq. Mtr.</b>	<b>9,750.00</b>	<b>Sq. Ft.</b>

### Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which office is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

**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

The screenshot shows a property listing on the Square Yards website. The main image is a tall, modern building with a glass facade. The listing details are as follows:

- Property Name:** JS Bai Ganesh Tower
- Property Type:** Commercial Shop 300 Sq.Ft. in Naupada Thane
- Listing ID:** #5991648
- Price:** ₹ 1.6 Cr.
- Status:** Unfurnished
- Area:** 300 Sq Ft. (Built-up Area)
- View:** Road View
- Additional Info:** 2 Photos, 26 Views, Compare, Map View
- Call to Action:** Get Instant Home Loan, Request for Call
- Need Loan? Get Free Credit Score**

Navigation links at the bottom include: Overview, Amenities, Agent Overview, About Project, Data Intelligence, Commute Time, Naupada Reviews.

The screenshot shows a property listing on the Square Yards website. The main image is a street-level view of a shop at night with a prominent 'lens' sign. The listing details are as follows:

- Property Name:** Commercial Shop 150 Sq.Ft. in Naupada Thane
- Listing ID:** #5420249
- Price:** ₹ 85 L
- Status:** Unfurnished
- Area:** 150 Sq Ft. (Built-up Area)
- View:** Road View
- Additional Info:** 24 Photos, 4 Views, Compare, Map View
- Call to Action:** Get Instant Home Loan, Request for Call
- Need Loan? Get Free Credit Score**

Navigation links at the bottom include: Overview, Amenities, Agent Overview, Commute Time, Naupada Reviews.

## Price Indicators

The screenshot shows a listing on Housing.com for a 215 sq.ft Shop in Thane West, Thane. The price is ₹1.4 Cr. The listing includes two photos: one showing the interior of the shop with shelves and another showing the exterior. Below the photos, the following details are listed: 215 Sq.Ft Carpet Area, 3.86% P.A. Current Pol, Freehold Ownership, Residential Project Location Hub, and GF / 7 Floors. The listing is dated 20th Jun 2022. The page also features navigation tabs for ABOUT, OVERVIEW, ADDITIONAL DETAILS, and AMENITIES.

215 Sq.Ft Carpet Area	3.86% P.A. Current Pol	Freehold Ownership	Residential Project Location Hub	GF / 7 Floors Floors
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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 **18<sup>th</sup> November 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 ₹ **3,70,30,050.00 (Rupees Three Crore Seventy Lakh Thirty Thousand Fifty Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**MANOJ BABURAO  
CHALIKWAR**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Digitally signed by MANOJ BABURAO CHALIKWAR  
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=admin,  
2.5.4.20=9822b6c4fad35dc03e0cf39e26865913490cf3d3d413  
33115279d7fa18e5652, postalCode=400069, st=Maharashtra,  
serialNumber=41a56a56a6b8cc09d8b2a35a8f0c3c1eb31f318d2  
e394e28f2e29a327b625bf, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.11.18 17:28:19 +05'30'

*Avinad*  
Auth. Sign.

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