

Valuation Report of the Residential Building



Details of the property under consideration:

Name of Owner: **Mr. K S Kunde.**

Residential Building "Laxmi Niwas" on Plot bearing Old Survey No. 601, New Survey No. 2C/7951, Cadastral Survey No. 1616, Girgaon Division, D Ward, Mumbai, Pin Code – 400 004, State – Maharashtra, Country – India.

Latitude Longitude: 18°57'28.9"N 72°48'57.3"E

Think.Innovate.Create

Valuation Done for:

PRIVATE CLIENT



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, Chandivai Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
-  TeleFax : +91 22 28371325/24
-  mumbai@vastukala.org

INDEX

Contents	Page No.
1. VALUATION OPINION REPORT	3
2. VALUATION REPORT (IN RESPECT OF RESIDENTIAL BUILDING)	4
3. TOTAL ABSTRACT OF THE ENTIRE PROPERTY	8
4. ACTUAL SITE PHOTOGRAPHS	9
5. ROUTE MAP OF THE PROPERTY	12
6. READY RECKONER RATE	13
7. PRICE INDICATORS	14
8. SALE INSTANCES	16
9. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS	19
10. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE.....	21
11. ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS.....	21
12. VALUATION OF THE PROPERTY PREMISES.....	21

Think.Innovate.Create

1. VALUATION OPINION REPORT

This is to certify that the property bearing Residential Building "Laxmi Niwas" on Plot bearing Old Survey No. 601, New Survey No. 2C/7951, Cadastral Survey No. 1616, Girgaon Division, D Ward, Mumbai, Pin Code – 400 004, State – Maharashtra, Country – India. belongs to **Mr. K S Kunde**.

Boundaries of the property: -

North	: Access Road
South	: Navalkar Building
East	: Sai Dham Mandir
West	: Sripad 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 purpose as below –

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)
Building	11,06,75,000.00	9,96,07,500.00	8,85,40,000.00
Landlord Right Value of 33.33%	5,11,88,694.00	4,60,69,825.00	4,09,50,955.00
Tenant Right Value of 66.67%	5,94,86,309.00	5,35,37,678.00	4,75,89,047.00

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

Hence certified.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=Admin,
2.5.4.20=9822b6c4fac359c03e0c39e2685912490c3d334413
x3115279b17a1805652, postalCode=400069, st=Maharashtra,
serialNumber=+12456366abakcc9d8b2455a8fca3c4b317315d2
e394e28f2e29a327d6258k, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.04.10:43:25 +05'30'

Auth. Sign.



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

2. VALUATION REPORT (IN RESPECT OF RESIDENTIAL BUILDING)

I	General																																																							
1.	Purpose for which the valuation is made	: As per the request from Mrs. Aparna Kunde to assess fair market value of the property.																																																						
2.	a) Date of inspection	: 13.04.2022																																																						
	b) Date on which the valuation is made	: Value as on 02.07.2022 & Report dated 04.09.2023																																																						
3.	List of documents produced for perusal	: 1. Copy of Registered Deed of Sale dated 04.03.1968 in the name of Mr. K S Kunde. 2. Copy of Extract for Cadastral Survey No. 1616, Division Girgaum dated 02.01.1925 issued by Superintendent, Bombay City Survey and Land Records Office. 3. Copy of Property Tax Bill dated 09.06.2022 issued by A & C Dept, Municipal Corporation of Greater Mumbai (MCGM). 4. Copy of Electricity Bill issued by Brihan Mumbai Electric Supply and Transport Undertaking (BEST).																																																						
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. K S Kunde. Address: Residential Building "Laxmi Niwas" on Plot bearing Old Survey No. 601, New Survey No. 2C/7951, Cadastral Survey No. 1616, Girgaon Division, D Ward, Mumbai, Pin Code – 400 004, State – Maharashtra, Country – India. Contact Person: Mr. Aparna Kunde – Owner Contact No. +91 98333 60335 Sole Ownership.																																																						
5.	Brief description of the property (Including Leasehold / freehold etc.):	: The property under valuation is leasehold land & residential building named Laxmi Niwas. The Property is located in the developed area. It is located at about 950 M. walking distance from Charni Road railway station. About Property: - Residential Building is of Ground Floor + 1 Upper floor, Year of Construction of building is 1968, Age of building is 54 Years old. Tenants / Occupants List and carpet area of each floor as per Property Tax, Annexure "A" issued by Municipal Corporation of Greater Mumbai and it is considered for the valuation: -																																																						
		: <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #f2f2f2;"> <th style="width: 10%;">Sr. No.</th> <th style="width: 10%;">Floor</th> <th style="width: 10%;">Flat No.</th> <th style="width: 10%;">Comp.</th> <th style="width: 15%;">Carpet Area in Sq. Ft.</th> <th style="width: 15%;">Built Up Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Ground</td> <td>001</td> <td>Flat</td> <td style="text-align: right;">672.75</td> <td style="text-align: right;">807.00</td> </tr> <tr> <td>2</td> <td>Ground</td> <td>002</td> <td>Flat</td> <td style="text-align: right;">505.91</td> <td style="text-align: right;">607.00</td> </tr> <tr> <td>3</td> <td>1st</td> <td>101</td> <td>Flat</td> <td style="text-align: right;">599.34</td> <td style="text-align: right;">719.00</td> </tr> <tr> <td>4</td> <td>1st</td> <td>102</td> <td>Flat</td> <td style="text-align: right;">584.70</td> <td style="text-align: right;">702.00</td> </tr> <tr> <td>5</td> <td>2nd</td> <td>201</td> <td>Flat</td> <td style="text-align: right;">714.73</td> <td style="text-align: right;">858.00</td> </tr> <tr> <td>6</td> <td>2nd</td> <td>202</td> <td>Flat</td> <td style="text-align: right;">434.87</td> <td style="text-align: right;">522.00</td> </tr> <tr> <td>7</td> <td>Ground</td> <td>003</td> <td>Flat</td> <td style="text-align: right;">176.47</td> <td style="text-align: right;">212.00</td> </tr> <tr> <td colspan="4" style="text-align: center;">TOTAL</td> <td style="text-align: right;">3,688.77</td> <td style="text-align: right;">4,427.00</td> </tr> </tbody> </table>	Sr. No.	Floor	Flat No.	Comp.	Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	1	Ground	001	Flat	672.75	807.00	2	Ground	002	Flat	505.91	607.00	3	1st	101	Flat	599.34	719.00	4	1st	102	Flat	584.70	702.00	5	2nd	201	Flat	714.73	858.00	6	2nd	202	Flat	434.87	522.00	7	Ground	003	Flat	176.47	212.00	TOTAL				3,688.77	4,427.00
Sr. No.	Floor	Flat No.	Comp.	Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.																																																			
1	Ground	001	Flat	672.75	807.00																																																			
2	Ground	002	Flat	505.91	607.00																																																			
3	1st	101	Flat	599.34	719.00																																																			
4	1st	102	Flat	584.70	702.00																																																			
5	2nd	201	Flat	714.73	858.00																																																			
6	2nd	202	Flat	434.87	522.00																																																			
7	Ground	003	Flat	176.47	212.00																																																			
TOTAL				3,688.77	4,427.00																																																			
		: Tenants are protected tenants as per Maharashtra Rent Control Act 1999 Act share of the property is divided as Landlord Share – 33.33% & Tenant Share - 66.67% of the property value. Hence, for the valuation purpose we have considered 100% share value for flat no. 201 on 2nd floor and 33.33 % share value for rest of entire building as Landlord Share.																																																						



6.	Location of property	:					
	a) Plot No. / Survey No.	:	Old Survey No. 601, New Survey No. 2C/7951				
	b) Door No.	:	N.A.				
	c) C.T.S. No. / Village	:	Cadastral Survey No. 1616				
	d) Ward / Taluka	:	Taluka – Mumbai				
	e) Mandal / District	:	District – Mumbai				
7.	Postal address of the property	:	Residential Building "Laxmi Niwas" on Plot bearing Old Survey No. 601, New Survey No. 2C/7951, Cadastral Survey No. 1616, Girgaon Division, D Ward, Mumbai, Pin Code – 400 004, State – Maharashtra, Country – India.				
8.	City / Town	:	City				
	Residential area	:	Yes				
	Commercial area	:	No				
	Industrial area	:	No				
9.	Classification of the area	:					
	i) High / Middle / Poor	:	High Class				
	ii) Urban / Semi Urban / Rural	:	Urban				
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Municipal Corporation of Greater Mumbai (MCGM)				
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.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.				
	Landmark	:	Near Charni Road Railway Station				
13.	Boundaries of the property	:					
		As Per Document	As Per Site Visit				
	North	Public passage of the Oart	Access Road				
	South	Pater Mill	Navalkar Building				
	East	Property of Joseph Alexander Valladares	Sai Dham Mandir				
	West	Jose Mariano De' Almada	Sripad Building				
14.2	Latitude, Longitude & Co-ordinates of property	:	18°57'28.9"N 72°48'57.3"E				
15.	Extent of the site	:					
	Sr. No.	Floor	Flat No.	Comp.	Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	
	1	Ground	001	Flat	672.75	807.00	
	2	Ground	002	Flat	505.91	607.00	
	3	1st	101	Flat	599.34	719.00	
	4	1st	102	Flat	584.70	702.00	
	5	2nd	201	Flat	714.73	858.00	
	6	2nd	202	Flat	434.87	522.00	
	7	Ground	003	Flat	176.47	212.00	
	TOTAL					3,688.77	4,427.00
16.	Extent of the site considered for Valuation (least of 14A & 14B)	:	As mentioned above				
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Flat No. 201 occupied by Landlord and Rest of the Flats are occupied by Tenants				
II CHARACTERISTICS OF THE SITE							
1.	Classification of locality	:	Located in High class locality				
2.	Development of surrounding areas	:	Residential				
3.	Possibility of frequent flooding/ sub-merging	:	No				



Think. Innovate. Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Irregular
7.	Type of use to which it can be put	:	Residential
8.	Any usage restriction	:	Information Not Available
9.	Is plot in town planning approved layout?	:	No
10.	Corner plot or intermittent plot?	:	Intermittent
11.	Road facilities	:	Yes
12.	Type of road available at present	:	Pavement Blocks
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	Below 20 ft.
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Available
16.	Underground sewerage system	:	Available
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	-
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Total Built up Area = 4,427.00 Sq. Ft.
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Total Built up Area = 4,427.00 Sq. Ft.
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 20,000.00 to ₹ 30,000.00 per Sq. Ft. on Built up Area for Residential Building depending upon location, size, accessibility, availability of infrastructure and other requisite civic amenities, terrain, level, surrounding development etc. Details of online listings are attached with the report.
4	Guideline rate obtained from the Stamp Duty Ready Reckoner for Residential Building (evidence thereof to be enclosed)	:	₹ 2,04,450.00 per Sq. M. i.e., ₹ 18,994.00 per Sq. Ft.
	Guideline rate obtained from the Stamp Duty Ready Reckoner for Residential Building (after depreciation)	:	₹ 1,56,389.00 per Sq. M. i.e., ₹ 14,529.00 per Sq. Ft.
5	Assessed / adopted rate of valuation	:	As per table attached in report
6	Estimated value of land	:	As per table attached in report
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Residential
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	Load Bearing Structure
	c) Year of construction	:	1968
	d) Number of floors and height of each floor including basement, if any	:	Ground + 1 st & Part 2 nd Upper floor
	e) Plinth area floor-wise	:	-
	f) Condition of the building	:	Good
	i) Exterior – Excellent, Good, Normal, Poor	:	Good

ii) Interior – Excellent, Good, Normal, Poor	:	Good
g) Date of issue and validity of layout of approved map	:	
h) Approved map / plan issuing authority	:	Not Provided
i) Whether genuineness or authenticity of approved map / plan is verified	:	
j) Any other comments by our empaneled valuers on authentic of approved plan	:	-

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: RCC Load Bearing Structure
2.	Basement	: No
3.	Superstructure	: Yes
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	: Wooden Door & Glass Doors
5.	RCC Works	: Footing, Column, Beam, Slab and partly Sheet Roofing.
6.	Plastering	: Cement plastering + Partly POP & Partly Neeru finish internally, sand faced plaster externally.
7.	Flooring, Skirting, dado	: Ceramic Flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	: No
9.	Roofing including weather proof course	: Slab
10.	Drainage	: Connected to municipal sewer
2.	Compound Wall	:
	Height	:
	Length	: No.
	Type of construction	:
3.	Electrical installation	:
	Type of wiring	: Provided as per requirement
	Class of fittings (superior / ordinary / poor)	: Ordinary
	Number of light points	: Provided as per requirement
	Fan points	: Provided as per requirement
	Spare plug points	: Provided as per requirement
	Any other item	: -
4.	Plumbing installation	:
a)	No. of water closets and their type	: Provided as per requirement
b)	No. of wash basins	: Provided as per requirement
c)	No. of urinals	: Provided as per requirement
d)	No. of bath tubs	: Provided as per requirement
e)	Water meters, taps etc.	: Provided as per requirement
f)	Any other fixtures	: Provided as per requirement

STRUCTURES: -

Sr. No.	Flat No.	Built Up Area in Sq. Ft.	Rate	Value in ₹	Landlord Right Value in ₹	Tenant Right Value in ₹
1	001	807.00	25,000.00	2,01,75,000.00	67,24,328.00	1,34,50,673.00
2	002	607.00	25,000.00	1,51,75,000.00	50,57,828.00	1,01,17,173.00
3	101	719.00	25,000.00	1,79,75,000.00	59,91,068.00	1,19,83,933.00
4	102	702.00	25,000.00	1,75,50,000.00	58,49,415.00	1,17,00,585.00
5	201	858.00	25,000.00	2,14,50,000.00	2,14,50,000.00	-
6	202	522.00	25,000.00	1,30,50,000.00	43,49,565.00	87,00,435.00
7	003	176.47	25,000.00	53,00,000.00	17,66,490.00	35,33,510.00
TOTAL		4,215.00		11,06,75,000.00	5,11,88,694.00	5,94,86,309.00

ACTUAL SITE PHOTOGRAPHS



5. ROUTE MAP OF THE PROPERTY


Site u/r



Latitude Longitude: 18°57'28.9"N 72°48'57.3"E


Note: The Blue line shows the route to site from nearest railway station (Charni Road – 950 M.)

6. 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

Home
Valuation Rules
User Manual
Close
Feedback

Annual Statement of Rates

Year: 20212023

Selected District: मुंबई(मन)

Select Village: गिरगाव डिव्हिजन

Search By: Survey No Location

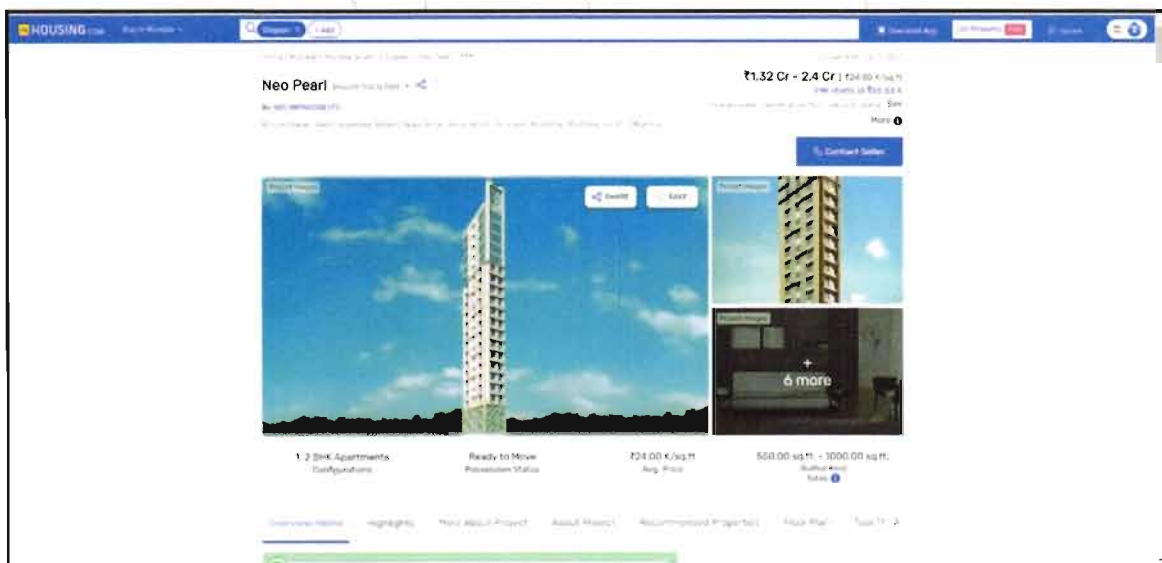
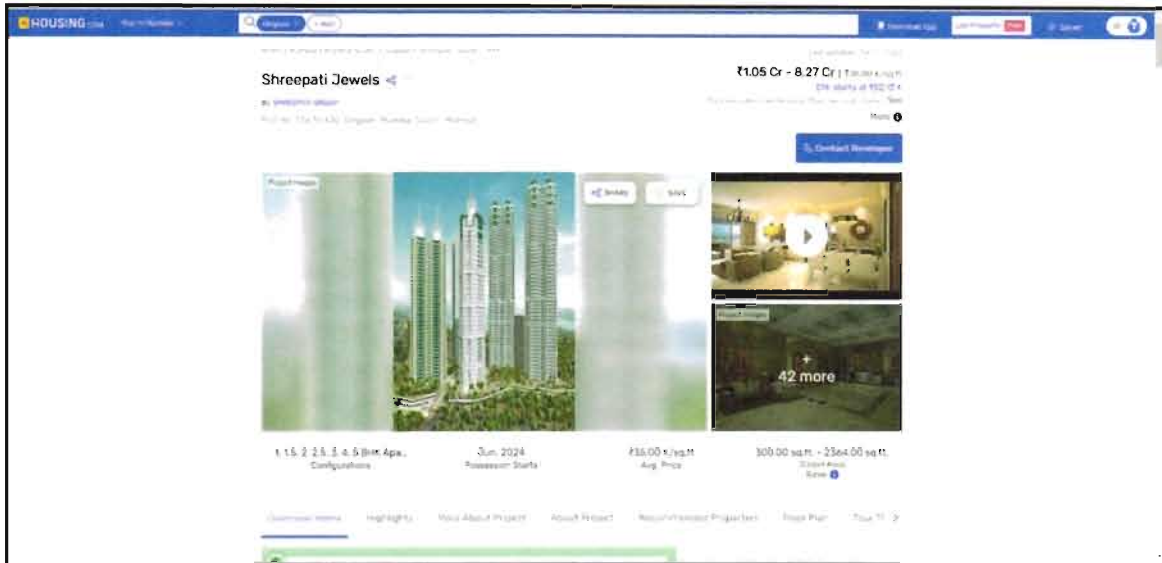
Enter Survey No: 1816

Language: English

उपविभाग	खुली जागीन	निवासी सदनिका	ऑफिस	दुकान	औद्योगिक	एकक (Bsq.)	Attribute
6.57 - भूभाग : पूर्वेस राजा राममोहन राय रोड, पश्चिमेस पश्चिम रेल्व लाईन, उत्तरेस विभागाची हद्द (मौलाना शौकत अली मार्ग), दक्षिणेस सरदार वल्लभभाई पटेल रोड (पररेकर ब्रीज)	99970	204450	334000	387600	204830	चौरस मीटर	सि.टी.एस. नंबर

Think.Innovate.Create

7. PRICE INDICATORS



8. SALE INSTANCES

The screenshot displays a software interface with a map on the left and a table on the right. The map shows the coastal region of Karnataka, India, with labels for 'TARDEG', 'SABULNATH', and 'MALABAR HILL'. The table on the right is titled 'सूची क्र. 2' and contains the following data:

क्र.सं.	विवरण	मूल्य (₹)
1
2
3
4
5
6
7
8
9
10

This is a duplicate of the screenshot above, showing the same map and table of sale instances.



As a result of my appraisal and analysis, it is my considered opinion that the present full building fair market value as on 02.07.2022 of the above property in the prevailing condition with aforesaid specifications is **₹ 11,06,75,000/- (Rupees Eleven Crore Six Lakh Seventy-Five Thousand Only)**. The Landlords Right Value of 33.33% is **₹ 5,11,88,694/- (Rupees Five Crore Eleven Lakh Eighty Eight Thousand Six Hundred Ninety Four Only)** and the Tenants Right Value of 66.67% is **₹ 5,94,86,309/- (Rupees Five Crore Ninety Four Lakh Eighty Six Thousand Three Hundred Nine Only)**

Place: Mumbai

Date: 04.09.2023

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

**MANOJ BABURAO
CHALIKWAR**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, email=manoj@vastukala.com,
serialNumber=41a56a561a2b0c99f0c5a5a08e735b31f31b02a3,
o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED, ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.04 10:43:53 +05'30'

Auth. Sign.

Think.Innovate.Create

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is purchased by Mr. K S Kunde vide registered Deed of Sale dated 04.03.1968.
2.	purpose of valuation and appointing authority	As per the request from Mrs. Aparna Kunde to assess fair market value of the property.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Prayush Parekh – Senior Valuation Engineer
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 – 13.04.2022 Valuation Date – 02.07.2022 Date of Report – 04.09.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 13.04.2022
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;	Comparative Sales Method (For Building)
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 building size, location, upswing in real estate prices, sustained demand for Residential building, 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

9. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 2nd July 2022 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's representative and site visit conducted, we understand that the subject property is currently an Owner occupied, residential building admeasuring total Built up Area of 4,215.00 Sq. Ft. in the name of Mr. K S Kunde. 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. K S Kunde. 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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

10. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on 2nd July 2022 and report dated 4th September 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.

11. 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

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.

12. VALUATION OF THE PROPERTY PREMISES

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 purpose as below –

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)
Building	11,06,75,000.00	9,96,07,500.00	8,85,40,000.00
Landlord Right Value of 33.33%	5,11,88,694.00	4,60,69,825.00	4,09,50,955.00
Tenant Right Value of 66.67%	5,94,86,309.00	5,35,37,678.00	4,75,89,047.00

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**

Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI/RV/07/2018/10366

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., ou=address,
2.5.6.20=98228bc4fad35dc03e0c39e2686591399042d3584133
5115279b17a1805652_perstallEnd=800069, st=Maharashtra,
serialNumber=413562364abc394822a35e8f8a3c4b319231a22
=394e2874209a5278a256e, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.09.04 10:44:07 +05'30'

Auth. Sign.



Vastukala Consultants (I) Pvt. Ltd.

Think. Innovate. Create

An ISO 9001:2015 Certified Company

www.vastukala.org

