

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.	Dated
	PG-2565/23-24	20-Sep-23
	Delivery Note	Mode/Terms of Payment
		AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No.	Delivery Note Date
	003672 / 3671	
	Dispatched through	Destination
	2302645 / 2302646	
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	6,000.00
	CGST			540.00
	SGST			540.00
Total				7,080.00

Amount Chargeable (in words)

Indian Rupee Seven Thousand Eighty Only

E. & O.E

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	6,000.00	9%	540.00	9%	540.00	1,080.00
Total	6,000.00		540.00		540.00	1,080.00

Tax Amount (in words) : **Indian Rupee One Thousand Eighty Only**

Remarks:

Mr. Burjis Jamshed Aibara - Residential Flat No. 301, 3rd Floor, "The Ramyakunj Co-Op. Hsg. Soc. Ltd.", Plot No. 17, TPS II, Road No. 2, Golibar, Santacruz (East), Mumbai – 400 055, State-Maharashtra, Country -India
 Mr. Burjis Jamshed Aibara - Residential Flat No. 401, 4th Floor, "The Ramyakunj Co-Op. Hsg. Soc. Ltd.", Plot No. 17, TPS II, Road No. 2, Golibar, Santacruz (East), Mumbai – 400 055, 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

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

for Vastukala Consultants (I) Pvt Ltd

Asmita Rathod

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Client: **Mr. Burjis Jamshed Aibara**

Residential Flat No. 401, 4th Floor, "The Ramyakunj Co-Op. Hsg. Soc. Ltd.", Plot No. 17, TPS II, Road No. 2, Golibar, Santacruz (East), Mumbai – 400 055, State – Maharashtra, Country – India.

Latitude Longitude: 19°04'37.0"N 72°50'31.2"E

Valuation Prepared for:

Private Valuation

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Our Pan India Presence at :

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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 401, 4th Floor, "The Ramyakunj Co-Op. Hsg. Soc. Ltd.", Plot No. 17, TPS II, Road No. 2, Golibar, Santacruz (East), Mumbai – 400 055, State – Maharashtra, Country – India belongs to **Mr. Burjis Jamshed Aibara**.

Boundaries of the property.

North : Hari Niwas
South : Road No. 2
East : Pratiksha CHSL
West : Parinay CHSL

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 is ₹ 2,11,52,000.00 (Rupees Two Crore Eleven Lakh Fifty Two 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.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
Encl: Valuation report.

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admin,
2.5.4.20=9822b6c4fbd35dc03e0c39e26865913490c34e33d4133
3115279b17a18b5652, postalCode=400069, st=Maharashtra,
serialNumber=11556a56ab8cc69d662a5a8f8c3c6a31f31bd2
e39e28f2729b327d42594, c=INDIA, email=MANOJ.BABURAO.CHALIKWAR@VASTUKALA.COM,
Date: 2023.09.21 09:59:27 +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

6.	Postal address of the property	:	Residential Flat No. 401, 4 th Floor, "The Ramyakunj Co-Op. Hsg. Soc. Ltd.", Plot No. 17, TPS II, Road No. 2, Golibar, Santacruz (East), Mumbai – 400 055, State – Maharashtra, Country – India.	
7.	City / Town	:	Santacruz (East), Mumbai Suburban	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
8.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
9.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Bandra (East) Municipal Corporation of Greater Mumbai	
10.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
11.	Boundaries of the property		As per Site	As per documents
	North	:	Hari Niwas	Details not available
	South	:	Road No. 2	Details not available
	East	:	Pratiksha CHSL	Details not available
	West	:	Parinay CHSL	Details not available
12.	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	:	-	-
13.	Extent of the site		Carpet Area in Sq. Ft. = 661.00 (Area as per Actual Site Measurement) Built Up Area in Sq. Ft. = 793.00 (Measurement Carpet Area + 20%)	
13.1	Latitude, Longitude & Co-ordinates of Flat	:	19°04'37.0"N 72°50'31.2"E	
14.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 661.00 (Area as per Actual Site Measurement)	
15.	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. 296-C
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Bandra (East) Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 401, 4 th Floor, "The Ramyakunj Co-Op. Hsg. Soc. Ltd.", Plot No. 17, TPS II, Road No. 2, Golibar, Santacruz (East), Mumbai – 400 055, State – Maharashtra, Country – India.
	Description of the locality Residential / Commercial / Mixed	:	Residential
	Year of Construction	:	1991 (As per site information)
	Number of Floors	:	Ground + 4 th Upper Floors
	Type of Structure	:	R.C.C. Framed Structure
	Number of Dwelling units in the building	:	1 Flat on 4 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	:	Open
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the Flat is situated	:	4 th Floor
2	Door No. of the Flat	:	Residential Flat No. 401
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Partly Marble & Partly Mosaic tiles flooring
	Doors	:	Teak wood door frame with solid flush doors
	Windows	:	Powder Coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Casing Capping Electrification
	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?	:	Normal
7	Sale Deed executed in the name of	:	Details not available

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. = 793.00 (Measurement Carpet Area + 20%)
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. = 661.00 (Area as per Actual Site Measurement)
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?	:	₹ 40,000.00 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)	:	₹ 31,000.00 to ₹ 35,000.00 per Sq. Ft. on Carpet Area & ₹ 21,000.00 to ₹ 25,000.00 per Sq. Ft. on Super 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 Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 29,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,56,620.00 per Sq. M. i.e., ₹ 14,550.00 per Sq. Ft.
	Guideline rate (after Depreciation)	:	₹ 1,30,422.00 per Sq. M. i.e., ₹ 12,116.00 per Sq. Ft.
5	Age of the building	:	32 Years
6	Life of the building estimated	:	28 years Subject to proper, preventive periodic maintenance & structural repairs.
7	Remark: As property Area is not mentioned in the documents provided to us. Hence, we have considered the area as per our physical measurement for the purpose of valuation.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property	661.00 Sq. Ft.	32,000.00	2,11,52,000.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total value of the property			2,11,52,000.00
	The realizable value of the property			1,90,36,800.00
	Distress value of the property			1,69,21,600.00
	Insurable value of the property (793.00 Sq. Ft. X ₹ 2,800.00)			22,20,960.00
	Guideline value of the property (793.00 Sq. Ft. X ₹ 12,116.00)			96,07,988.00

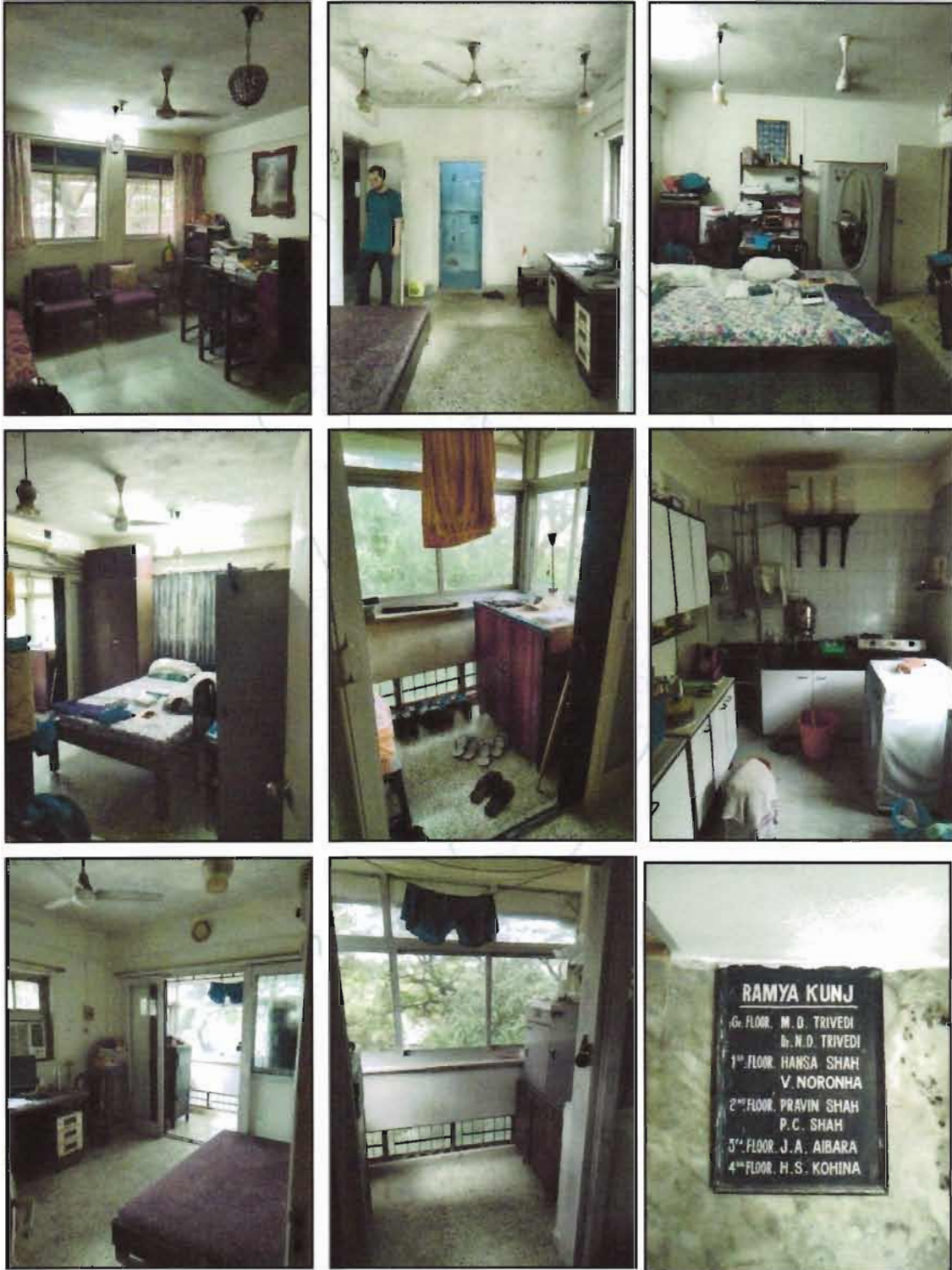
Justification for price / rate

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 ₹ 31,000.00 to ₹ 35,000.00 per Sq. Ft. on Carpet Area & ₹ 21,000.00 to ₹ 25,000.00 per Sq. Ft. on Super 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 Carpet Area for valuation.

Actual site photographs



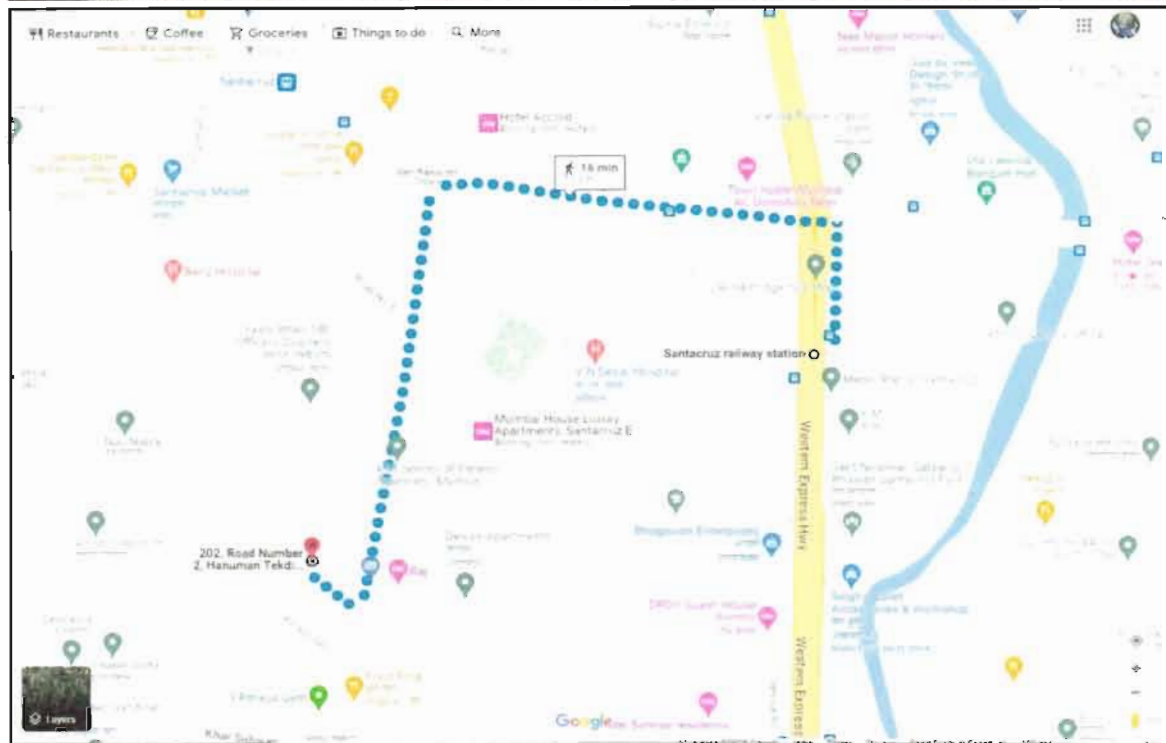
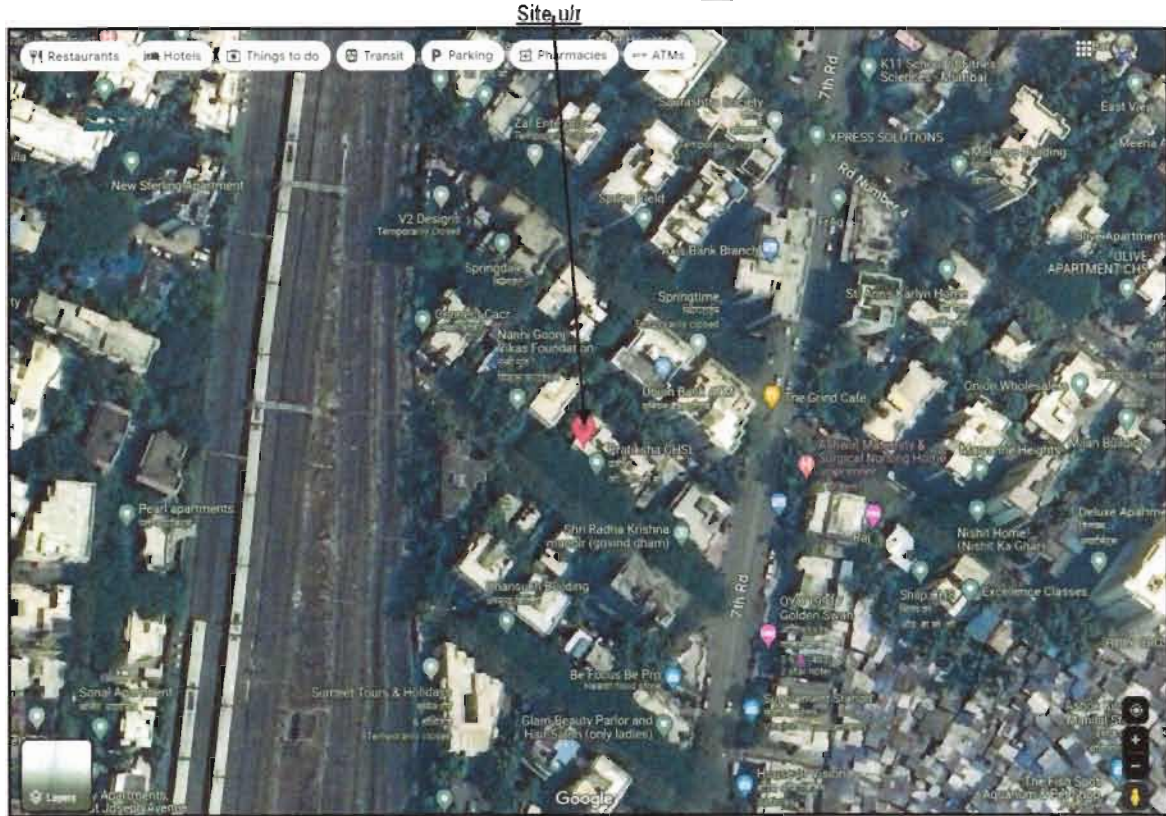
Actual site photographs



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Route Map of the property



Latitude Longitude: 19°04'37.0"N 72°50'31.2"E

Note: The Blue line shows the route to site from nearest railway station (Santacruz – 1.1 Km)

Ready Reckoner Rate

Department of Registration & Stamps
Government Of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

Valuation For Influence Area

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Mumbai

District Name: मुंबई(उपनगर)

Zone Name: 29-बंगला - पूर्व (अचरी)

Attribute: प्लॉट नंबर


SubZone Name: पुर्थाग: उत्तरेस खार सर्वे

Open Land	Residence	Office	Shop	Industry	Unit
74750	156620	180110	205500	158060	Square Meter

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Price Indicators




1 BHK Flat in Ashish Mahal For Sale in Santacruz East

₹ 90 Lacs

₹ 51,583/Month

350



1 Bedroom

3 Bathrooms

NA

None

3rd 10, 2023

Immediately

Ashish Mahal

None

Get Owner Details

Price trends by NREestimate

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

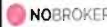
Activity On This Property

2, 100

Similar Properties

Overview

Age of Building	> 20 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 1.4 Per Sq.Ft/M	Flooring	Wooded Tile
Buildup Area	305 Sq.Ft	Carpet Area	332 Sq.Ft




2 BHK Flat in Ship Co Operative Housing Society For Sale in Santa Cruz East

₹ 2.55 Crores

₹ 1.48 Lacs/Month

1,127



2 Bedroom

2 Bathrooms

NA

Wife and Car

3rd 11, 2023

Immediately

Ship Co Operative

None

Contact

Price trends by NREestimate

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Activity On This Property

2, 271


Similar Properties

Overview


Age of Building	5-20 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 1.3 Per Sq.Ft/M	Flooring	NA
Buildup Area	1,127 Sq.Ft	Carpet Area	991 Sq.Ft



Price Indicator



My Listings
Add New Property



2 BHK Flat In Melange Apartment For Sale In Santacruz East

107, Pooja Road, Santacruz East, Mumbai - 400075, India

₹ 2.8 Crores

₹ 1.48 Lacs/Month



900 Sq Ft

View Home List

Apply Now

Home / Flats for Sale in Mumbai / Flats for Sale in Santacruz East / 2BHK Flat for Sale in Santacruz East / Property Details

Photos
Location

- 2 Bedroom
- 2 Bathroom
- NA
- Bike and Car

Contact


Overview

Age of Building	1-3 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 7 Per Sq Ft/M	Flooring	NA
Builtup Area	900 Sq Ft	Carpet Area	100 Sq Ft


Activity On This Property

± 428 ♥ 13 👤 23

Similar Properties



My Listings
Add New Property



3 BHK Flat In Shilpa Apartment For Sale In Santacruz East

107, Pooja Road, Santacruz East, Mumbai - 400075, India

₹ 2.85 Crores

₹ 1.52 Lacs/Month



1,000 Sq Ft

View Home List

Apply Now

Home / Flats for Sale in Mumbai / Flats for Sale in Santacruz East / 3BHK Flat for Sale in Santacruz East / Property Details

Photos
Location

- 3 Bedroom
- 2 Bathroom
- NA
- Car

Get Greater Details

Overview

Age of Building	1-3 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 6.7 Per Sq Ft/M	Flooring	NA
Builtup Area	1,000 Sq Ft	Furnishing Status	Unfurnished View Details

Activity On This Property

± 292 ♥ 0 👤 0

Similar Properties

Price Indicator

NOBROKER

2 BHK Flat in Sadashiv Smruti, Santacruz East For Sale in Santacruz East

₹ 1.8 Crores

₹ 1.03 Lacs/Month

680 sq.ft.

Apply Now

2 Bedrooms

2 Bathrooms

1 Kitchen

680 sq.ft.

Aug 2, 2023

Immediately

Sadashiv Smruti, S...

Full

Get Owner Details

Price trends by NRE estimate

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Activity On This Property

4.75

Similar Properties

Overview

Age of Building	> 10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 1.5 Per Sq.Ft.M	Flooring	Marble/Granite
Builtup Area	680 Sq.Ft	Carpet Area	580 Sq.Ft

HOUSING.COM

Santacruz East

1 BHK Flat

₹ 1.55 Cr (1M starts at ₹ 10 L)

Contact Seller

460 sq.ft

₹ 33.70 K/sq.ft

Ready to move

Lower of 12 floors

South facing

Unfurnished

Living Room

Living Room

5 more

Overview BUY-O-METER AMENITIES RATINGS AND REVIEWS PRICE TRENDS LOCALITY PROJECT Q&A DEVELOPER

Aesthetic Gardens CHS4, Sen Nagar, Santacruz East, Mumbai

Around This Property

U Turn Sports Bar

Diamond Chemist

Contact Seller

Shresh Fadia

+9179884...

Please share your contact

Property Overview

Price Indicator

magicbricks Buy Rent Sell Home Loans Login Post Property

₹2.25 Cr (EMI: ₹1.2L) Get the approved loan

730 sq.ft 2 BHK Flat For Sale in Santacruz East, Mumbai

Contact Owner
JAYESH SANSARE
+919800XXXXXX

Book Site Visit

2 Beds 2 Baths Semi-Furnished

Carpet Area 730 sqft ₹30.622/sqft	Floor 3 (Out of 6 Floors)	Transaction Type Resale	Status Ready to Move
Facing West	Furnished Status Semi-Furnished	Type Of Ownership Co-operative Society	Age Of Construction 15 to 20 years

Contact Owner Book Site Visit Last contact made 1 day ago

More Details

Price Breakup	₹2.25 Cr ₹25,000 Quarterly
Booking Amount	₹100000
Address	samrudhi building 302 3rd floor, 1st floored TPS 3 LANE next (asra) supermarket Santacruz East, Santacruz East, Mumbai - Western Mumbai, Maharashtra

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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **21st September 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 **661.00 Sq. Ft. Measurement Carpet Area** in the name of **Mr. Burjis Jamshed Aibara**. 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. Burjis Jamshed Aibara**. 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 **661.00 Sq. Ft. Measurement Carpet Area.**

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 **661.00 Sq. Ft. Measurement 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 for **Private purpose** under reference as on **21st 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 knowledgeable 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 is **₹ 2,11,52,000 (Rupees Two Crore Eleven Lakh Fifty Two Thousand 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

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india, email=manoj.chalikwar@vastukala.com,
2.5.4.20=9E2226c4f4e35dc03e0c39e26865913490c3d33d41333
115279517e1825652, postalCode=600069, st=Maharashtra,
serialNumber=411a56a566ab8cc09d562a2c5a8fca3c4b21E212023,
394a28E2a29a277b625E4c, cn=MANOJ BABURAO CHALIKWAR,
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Auth. Sign.



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