

## PROFORMA INVOICE

<b>Vastukala Consultants (I) Pvt Ltd</b> 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. <b>PG-2849/23-24</b>	Dated <b>10-Oct-23</b>
Buyer (Bill to) <b>COSMOS BANK</b> BANDRA WEST BRANCH 16, Lubina Turner Road, OPPOSITE Tava Restaurant Bandra West, Mumbai - 400050 GSTIN/UIN : 27AAAAAT0742K1ZH State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment <b>AGAINST REPORT</b>
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. <b>004247/2302934</b>	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> <i>(Technical Inspection and Certification Services)</i>	997224	18 %	<b>4,000.00</b>
	<b>CGST</b>			<b>360.00</b>
	<b>SGST</b>			<b>360.00</b>
<b>Total</b>				<b>4,720.00</b>

Amount Chargeable (in words)

E. & O.E

**Indian Rupee Four Thousand Seven Hundred Twenty Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	4,000.00	9%	360.00	9%	360.00	720.00
<b>Total</b>			<b>360.00</b>		<b>360.00</b>	<b>720.00</b>

Tax Amount (in words) : **Indian Rupee Seven Hundred Twenty Only**

Company's Bank Details

Bank Name : **The Cosmos Co-Operative Bank Ltd**

A/c No. : **0171001022668**

Branch & IFS Code: **Vileparle & COSB0000017**



UPI Virtual ID : Vastukala@icici

Remarks:

M/s. Pil Developers Pvt. Ltd - Residential Flat No. 101, 1st Floor, "Pil Heights", Eden Park, Indralok Phase - VI, Village - Navghar, Bhayandar (East), Taluka & District - Thane, PIN - 401 105, State - Maharashtra, Country - India

Company's PAN : **AADCV4303R**

Declaration

**NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.**  
 MSME Registration No. - 27222201137

for Vastukala Consultants (I) Pvt Ltd

Asmita Rathod

Digitally signed by Asmita Rathod  
 DN: cn=Asmita Rathod, o=Vastukala Consultants (I) Pvt Ltd, email=accounts@vastukala.org, c=IN  
 Date: 2023.10.10 11:48:47 +05'30'  
 Authorised Signatory

This is a Computer Generated Invoice



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

An ISO 9001:2015 Certified Company

www.vastukala.org



## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Pil Developers Pvt. Ltd.**

Residential Flat No. 101, 1<sup>st</sup> Floor, "**Pil Heights**", Eden Park, Indralok Phase - VI,  
Village - Navghar, Bhayandar (East), Taluka & District – Thane, PIN – 401 105,  
State – Maharashtra, Country – India.

Latitude Longitude - 19°18'07.9"N 72°52'26.8"E

Think.Innovate.Create

### Valuation Prepared for:

**Cosmos Bank**

**Bandra (West) Branch**

16, Lubina Turner Road, Opp. Tava Restaurant Bandra (West), Mumbai - 400 050,  
State – Maharashtra, Country – India.



#### **Our Pan India Presence at :**

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

-  **Regd. Office** : B1-001, U/B Floor, Boomerang,  
Chandivall Farm Road, Andheri (East),  
**Mumbai - 400 072, (M.S.), INDIA**
-  TeleFax : +91 22 28371325/24
-  [mumbai@vastukala.org](mailto:mumbai@vastukala.org)



Residential Flat No. 101, 1st Floor, "Pil Heights", Eden Park, Indralok Phase - VI, Village - Navghar, Bhayandar (East), Taluka & District – Thane, PIN – 401 105, 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 10.10.2023 for Bank Loan Purpose
2	Date of inspection	07.10.2023
3	Name of the owner/ owners	<b>M/s. Pil Developers Pvt. Ltd.</b>
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Company Ownership
5	Brief description of the property	<b>Address:</b> Residential Flat No. 101, 1st Floor, "Pil Heights", Eden Park, Indralok Phase - VI, Village - Navghar, Bhayandar (East), Taluka & District – Thane, PIN – 401 105, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Rakesh Yadav (Representative of owners Company) Contact No.: 8082777987
6	Location, street, ward no	Navghar Road, Eden Park, Indralok Phase - VI
	Survey/ Plot no. of land	Old Survey No. 247, New Survey No. 39, Hissa No. 2, 3, 4A
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential 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. = 551.00 Balcony Area in Sq. Ft. = 85.00 Total Area in Sq. Ft. = 636.00 (Area as per actual site measurement)  <b>Built-up Area in Sq. Ft. = 763.00 (Total Carpet area + 20%)</b>
13	Roads, Streets or lanes on which the land is	Navghar Road, Eden Park, Indralok Phase - VI



	abutting	
14	If freehold or leasehold land	Freehold
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?	Vacant
	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 MBMC 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	₹ 17,000.00 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?	N.A.
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 Residential Flat 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 Commencement – 2009

	year of completion	Year of Completion – 2013 (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.
	<b>Remark:</b>	

## PART II- VALUATION

### GENERAL:

Under the instruction of Cosmos Bank, Bandra (West) Branch to assess fair market value as on 10.10.2023 for Residential Flat No. 101, 1st Floor, “Pil Heights”, Eden Park, Indralok Phase - VI, Village - Navghar, Bhayandar (East), Taluka & District – Thane, PIN – 401 105, State – Maharashtra, Country – India belongs to **M/s. Pil Developers Pvt. Ltd.**

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

1	Copy of Assignment of Development Right dated 02.11.2010 between M/s. Gujarat Realtors (Assignors) AND M/s. Pil Developers Pvt. Ltd. (Developers)
2	Copy of Commencement Certificate No. M.B. / MNP / NR / 2326 / 09-10 dated 19.09.2009 issued by Mira – Bhayandar Municipal Corporation.
3	Copy of Part Occupancy Certificate No. MNP / NR / 2629 / 2013-14 dated 17.10.2013 issued by Mira - Bhayandar Municipal Corporation
4	Copy of Letter dated 29.11.2017 regarding unsold Flat No. 101 and possession of flat issued by Pil Developers Pvt. Ltd.
5	Copy of Approved Plan No. MNP / NR / 692 / 2011-12 dated 17.10.2013 issued by Mira – Bhayandar Municipal Corporation.
6	Copy of Previous Valuation Report 01.12.2017

### LOCATION:

The said building is located at land bearing Old Survey No. 247, New Survey No. 39, Hissa No. 2, 3, 4A of Village Navghar, Taluka & District Thane, within the limits of Mira-Bhayandar Municipal Corporation. The property falls in Residential Zone. It is at a travelling distance of 3.1 km from Bhayandar railway station.

### BUILDING:

The building under reference is having Part Ground + Part Stilt + 13 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 external condition is good. The building is used for residential purpose. 1<sup>st</sup> Floor has 6 Residential Flat. The building is having 2 Lifts.

**Residential Flat:**

The residential flat under reference is situated on the 1<sup>st</sup> Floor. The composition of residential flats is Living Room 2 Bedrooms + Kitchen + Dining Area + 2 Toilets + Passage + Cupboard Area + Balcony Area (i.e., **2BHK + 2 Toilets**). The residential flat is finished with Vitrified tiles flooring, Teak wood door frame with flush shutters, Powder Coated Aluminum sliding windows, Concealed electrification & Concealed plumbing etc.

**Valuation as on 10<sup>th</sup> October 2023**

<b>The Built-up Area of the Residential Flat</b>	:	<b>763.00 Sq. Ft.</b>
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**Deduct Depreciation:**

Year of Construction of the building	:	2013 (As per Part Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2023	:	10 Years
Cost of Construction	:	763.00 X 2,700.00 = ₹ 20,60,100.00
Depreciation $\{(100-10) \times 10/60\}$	:	15.00%
Amount of depreciation	:	₹ 3,09,015.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 84,200.00 per Sq. M. i.e. ₹ 7,822.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 78,472.00 per Sq. M. i.e. ₹ 7,290.00 per Sq. Ft.
Prevailing market rate	:	₹ 11,000.00 per Sq. Ft.
<b>Value of property as on 10.10.2023</b>	:	<b>763.00 Sq. Ft. X ₹ 11,000.00 = ₹ 83,93,000.00</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 10.10.2023</b>	:	<b>₹ 83,93,000.00 - ₹ 3,09,015.00 = ₹ 80,83,985.00</b>
<b>Total Value of the property</b>	:	<b>₹ 80,83,985.00</b>
<b>The realizable value of the property</b>	:	<b>₹ 72,75,587.00</b>
<b>Distress value of the property</b>	:	<b>₹ 64,67,188.00</b>
<b>Insurable value of the property (763.00 X 2,700.00)</b>	:	<b>₹ 20,60,100.00</b>
<b>Guideline value of the property (763.00 X 7,290.00)</b>	:	<b>₹ 55,62,270.00</b>



Taking into consideration above said facts, we can evaluate the value of Valuation Report of Residential Flat No. 101, 1st Floor, "Pil Heights", Eden Park, Indralok Phase - VI, Village - Navghar, Bhayandar (East), Taluka & District – Thane, PIN – 401 105, State – Maharashtra, Country – India for this particular purpose at ₹ 80,83,985.00 (Rupees Eighty Lakh Eighty Three Thousand Nine Hundred Eighty Five Only) as on 10<sup>th</sup> October 2023.

### NOTES

1. I, Manoj Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 10<sup>th</sup> October 2023 is ₹ 80,83,985.00 (Rupees Eighty Lakh Eighty Three Thousand Nine Hundred Eighty Five 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.



## ANNEXURE TO FORM 0-1

Technical details		Main Building
1.	No. of floors and height of each floor	Part Ground + Part Stilt + 13 Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on 1 <sup>st</sup> Floor
3.	Year of construction	2013 (As per Part Occupancy Certificate)
4.	Estimated future life	50 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	Teak wood door frame with flush shutters, Powder coated Aluminum sliding windows
10.	Flooring	Vitrified tiles flooring
11.	Finishing	Cement plastering
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.	Concealed plumbing
15.	Sanitary installations	
	(i) No. of water closets	As per Requirement
	(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	R.C.C. Framed Structure with 9" thick external walls and 6" thick internal brick walls
18.	No. of lifts and capacity	2 Lifts
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	Chequered tiles in open spaces, etc.
23.	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System

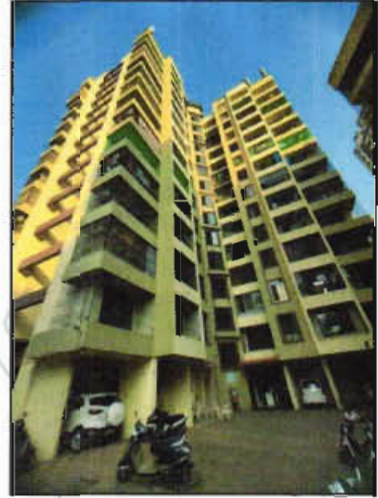


### Actual site photographs





### Actual site photographs



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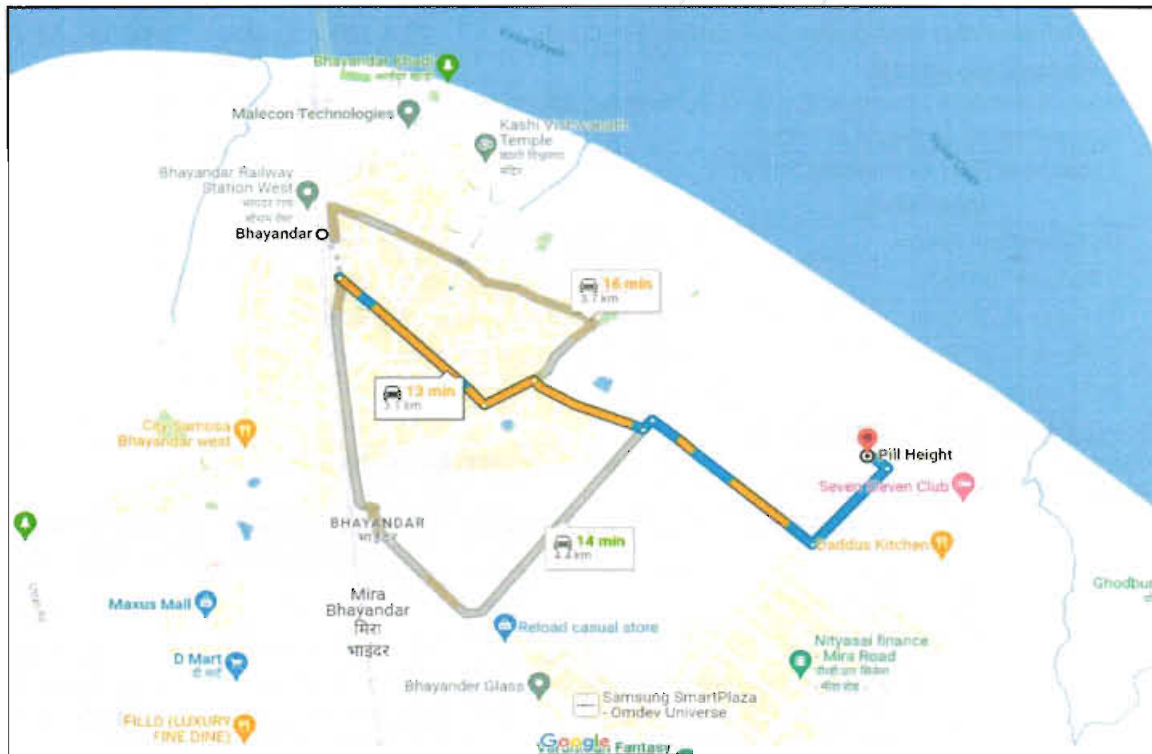
[www.vastukala.org](http://www.vastukala.org)





## Route Map of the property

Site, u/r



Latitude Longitude - 19°18'07.9"N 72°52'26.8"E

Note: The Blue line shows the route to site from nearest railway station (Bhayandar – 3.1 km.)

## Ready Reckoner Rate

DIVISION / VILLAGE : NAVGHAR Commence From 1st April 2023 To 31st March 2024						
Type of Area:	Urban		Local Body Type	Corporation - Class "D"		
Local Body Name	Mira Bhayander Municipal Corporation					
Land Rate	W) All Properties of Village Navghar on North Excluding Zone "V" Properties.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
11	11/41	26920	84200	90000	105200	90000
Survey No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 39, 41, 42, 43, 44, 45, 46, 47, 48, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 74, 75, 76, 77, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 103, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200						
<input type="checkbox"/> Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Flat	84,200.00			
No Increase on flat located on 1st floors	0.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>84,200.00</b>	<b>Sq. Mtr.</b>	<b>7,822.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	26,920.00			
The difference between land rate and building rate (A – B = C)	57,280.00			
Depreciation Percentage as per table (D) [100% - 10%] (Age of the Building – 10 Years)	90%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>78,472.00</b>	<b>Sq. Mtr.</b>	<b>7,290.00</b>	<b>Sq. Ft.</b>

### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

**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

**nagicbricks** Buy | Rent | Sell | Home Loans | Login | Post Property

Property for sale in Mumbai | Flats for Sale in Mumbai | Flats for Sale in Bhayander East | 2BHK Flats for Sale in Bhayander East | 1000 Sq.ft.

Posted on Sep 19, 2023 | Property ID: 8947955

**₹95.0 Lac** EMI: ₹4,536 | Get pre-approved loan

**2 BHK 1050 Sq.ft Flat For Sale, Bhayander East, Mumbai**

2 Beds | 2 Baths | 3 Balconies | 1 Covered Parking

Carpet Area: 750 sqft | ₹12,667/sqft

Developer: **PIL Developers Pvt. Ltd.** | Project: **PIL Heights**

Floor: 4 (Out of 15 Floors) | Transaction Type: **Resale** | Status: **Ready to Move**

Facing: East | Lifts: 2 | Furnished Status: **Furnished**

Contact Agent: **Arun Kumar Singh** | +919800000000 | Get Phone No.

Contact Agent | Get Phone No. | Last contact made 7 days ago

**More Details**

Price Breakup: **₹95 Lac** | ₹4,75,000 Approx Registration Charges | ₹2,500 Monthly

Booking Amount: **₹1.0 Lac**

RERA ID: **A51700005139**

Address: **Near Eden Park Bhayander East, Bhayander East, Mumbai - Mira Road and Beyond, Maharashtra**

Landmarks: **The property close to the school.**

Furnishing: **Furnished**

**99acres** Buy | Enter Locality / Project / Society / Landmark

Property for sale in Mumbai | Flats for Sale in Mumbai | Flats for Sale in Bhayander East | 2BHK Flats for Sale in Bhayander East | 1050 Sq.ft.

Posted on Aug 17, 2023 | Ready to move

**₹85 Lac** EMI: ₹3,955 per sq.ft. | Approx ₹1,800

**2BHK 2Baths**

Full Registration | Full Sale

1050 Sq.ft. | 1050 Sq.ft. | 1050 Sq.ft.

NEW LISTING | NOT AVAILABLE | Website: <https://www.99acres.com>

Overview | Society | Owner Details | Price Trends | Society Reviews | Explore Locality

Property ID: | Society ID:

Super Built up area 1050 sq.ft. | Carpet area: 700 sq.ft.

₹85 Lac + Govt Charges & Tax @ 11,805 per sq.ft.

27 of 12 Floors

Sea facing

2 Bedrooms, 2 Bathrooms, 3+ Balconies

PIL Heights, Bhayander East, Mira Road And Beyond

East

5 to 10 Year Old

Places nearby: Bhayander East, Mira Road And Beyond, Mumbai

Gurudwara Sri Guru Singh Sabha | Sunni Mosque | Neel Orthopaedic Superspecialty Hospital | Sai Aashirwad Hospital



### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference as on **10<sup>th</sup> October 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.



