

## Tax 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 CIN: U74120MH2010PTC207869 E-Mail : accounts@vastukala.org	Invoice No. <b>MUM/2324/OCT/144</b>	Dated <b>16-Oct-23</b>
	Delivery Note	Mode/Terms of Payment <b>AGAINST REPORT</b>
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
Buyer (Bill to) <b>Dipankar Biswas</b> Kasturi Biswas Residential Flat No. A-803, 8th Floor, Wing – A, Building No. 2, "S3 Skygreens", Sanghvi S3 Ecocity, Behind Mahavishnu Temple & Thakur Mall, Thane – 400 068, State Name : Maharashtra, Code : 27	Dispatch Doc No. <b>004394/2303009</b>	Delivery Note Date
	Dispatched through	Destination
	Terms of Delivery	

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b>	997224	18 %	<b>5,000.00</b>
	<b>CGST</b>			<b>450.00</b>
	<b>SGST</b>			<b>450.00</b>
<b>Total</b>				<b>₹ 5,900.00</b>

Amount Chargeable (in words) E. & O.E

**Indian Rupee Five Thousand Nine Hundred Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	5,000.00	9%	450.00	9%	450.00	900.00
<b>Total</b>			<b>450.00</b>		<b>450.00</b>	<b>900.00</b>

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

**Remarks:**

Mr. Dipankar Biswas & Mrs. Kasturi Biswas -  
 Residential Flat No. A-803, 8th Floor, Wing – A,  
 Building No. 2, "S3 Skygreens", Sanghvi S3 Ecocity,  
 Behind Mahavishnu Temple & Thakur Mall, Near  
 Dahisar Check Post, Mira Road (East), Thane – 400  
 068, 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**  
 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**

Digitally signed by Asmita Rathod  
 DN: cn=Asmita Rathod, o=Vastukala Consultants (I) Pvt. Ltd.,  
 c=India, email=accounts@vastukala.org, ou=Vastukala  
 Date: 2023.10.16 14:43:54 +05'30'

Authorised Signatory

SUBJECT TO MUMBAI JURISDICTION

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 Client: **Mr. Dipankar Biswas & Mrs. Kasturi Biswas**

Residential Flat No. A-803, 8<sup>th</sup> Floor, Wing – A, Building No. 2, "**S3 Skygreens**", Sanghvi S3 Ecocity, Behind Mahavishnu Temple & Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane – 401 110, State – Maharashtra, Country – India.

Latitude Longitude: 19°15'56.3"N 72°52'50.2"E

### Valuation Prepared for:

**Private Valuation**



#### 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

## VALUATION OPINION REPORT

This is to certify that the Under-Construction property bearing Residential Flat No. A-803, 8<sup>th</sup> Floor, Wing – A, Building No. 2, "S3 Skygreens", Sanghvi S3 Ecocity, Behind Mahavishnu Temple & Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane – 401 110, State – Maharashtra, Country – India belongs to **Mr. Dipankar Biswas & Mrs. Kasturi Biswas.**

Boundaries of the property.

North : Hermitage Complex  
South : Internal Road  
East : Open Plot  
West : Under Construction 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 Fair Market Value is ₹ 1,12,80,000.00 (Rupees One Crore Twelve Lakh Eighty Thousand Only). As per site inspection, 10% Construction Work is Completed.

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: cn=B, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=India,  
2.5.4.20=9E22B6C7AD356C340C39A24865913490C3E33413331  
1527917618B5652, postalCode=400069, st=Maharashtra,  
serialNumber=41A56A566B8C89062A35A88C0306211D11bd2e3  
9a2d72a29c23794225fc, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.10.16 15:16:44 +05'30'

Director

**Manoj B. Chalikwar**

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

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

**Vastukala Consultants (I) Pvt. Ltd.**B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for <b>Private Purpose</b> .
2.	a) Date of inspection	: 13.10.2023
	b) Date on which the valuation is Made	: 16.10.2023
3.	List of documents produced for perusal: 1. Copy of Agreement for Sale dated 11.09.2023 between M/s. S3 Smart Space Pvt. Ltd (The Promoters) And Mr. Dipankar Biswas & Mrs. Kasturi Biswas (The Purchaser). 2. Copy of RERA Registration Certificate No. P51700047108 dated 10.10.2022. 3. Copy of Commencement Certificate No. MNP / NR / 11 / 2023 - 2024 dated 03.04.2023 issued by Mira Bhayander Municipal Corporation. 4. Copy of Approved Plan No. MNP / NR / 1551 / 2022 – 23 dated 21.07.2022 issued by Mira Bhayander Municipal Corporation (As downloaded from RERA site). 5. Copy of Demand Letter Dated 17.07.2023 6. Copy of Cost sheet	
3.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>Mr. Dipankar Biswas &amp; Mrs. Kasturi Biswas.</b>  <b>Address:</b> Residential Flat No. A-803, 8 <sup>th</sup> Floor, Wing – A, Building No. 2, " <b>S3 Skygreens</b> ", Sanghvi S3 Ecocity, Behind Mahavishnu Temple & Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane – 401 110, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Rishab Shah (Sales Person) Contact No.: 9867587036  Joint Ownership Details of ownership shares is not available
4.	Brief description of the property (Including	: The property is a residential Flat No. 803 in under

	Leasehold / freehold etc.)		construction building. The flat is located on 8 <sup>th</sup> floor in the said under construction building. As per approved plan, the composition of flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage + Balcony Area <b>(i.e., 2 BHK with 2 Toilets)</b> . The property is at 3.9 Km. travelling distance from nearest railway station Mira Road. <b>At the time of inspection, the property was under construction. Extent of completion are as under:</b>
	Plint Work	Completed	Total
			10% Work Completed
5.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. A, Survey No. 88, 102, Hissa No. 13, 26
	b) Door No.	:	Residential Flat No. 803
	c) C.T.S. No. / Village	:	Village - Mire
	d) Ward / Taluka	:	Taluka - Thane
	e) Mandal / District	:	District - Thane
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan No. MNP / NR / 1551 / 2022 – 23 dated 21.07.2022 issued by Mira Bhayander
	g) Approved map / plan issuing authority	:	Municipal Corporation (As downloaded from RERA site).
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	Building is under construction
6.	Postal address of the property	:	Residential Flat No. A-803, 8 <sup>th</sup> Floor, Wing – A, Building No. 2, "S3 Skygreens", Sanghvi S3 Ecocity, Behind Mahavishnu Temple & Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane – 401 110, State – Maharashtra, Country – India.
7.	City / Town	:	Mira Road (East), Thane
	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 – Mire Mira Bhayander Municipal Corporation
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.	<b>Boundaries of the property</b>		<b>As per Site</b> <b>As per documents</b>
	North	:	Hermitage Complex                      Details not available
	South	:	Internal Road                                      Details not available
	East	:	Open Plot    Details not available
	West	:	Under Construction Building                      Details not available
12.	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A                                      B As per the Deed                      Actuals
	North	:	-                                      -
	South	:	-                                      -
	East	:	-                                      -
	West	:	-                                      -
13.	Extent of the site	:	<b>RERA Carpet Area in Sq. Ft. 631.00</b> <b>Exclusive Balcony Area in Sq. Ft. = 74.00</b> <b>Total Carpet Area in Sq. Ft. = 705.00</b> <b>(Area as per Agreement for Sale)</b>  Built Up Area in Sq. Ft. = 694.00 (RERA Carpet Area + 10%)
13.1	Latitude, Longitude & Co-ordinates of Flat	:	19°15'56.3"N 72°52'50.2"E
14.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>RERA Carpet Area in Sq. Ft. 631.00</b> <b>Exclusive Balcony Area in Sq. Ft. = 74.00</b> <b>Total Carpet Area in Sq. Ft. = 705.00</b> <b>(Area as per Agreement for Sale)</b>

15.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is under construction
<b>II APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	-
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Mire Mira Bhayander Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. A-803, 8 <sup>th</sup> Floor, Wing – A, Building No. 2, "S3 Skygreens", Sanghvi S3 Ecocity, Behind Mahavishnu Temple & Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane – 401 110, State – Maharashtra, Country – India.
	Description of the locality Residential / Commercial / Mixed	:	Residential
	Year of Construction	:	Building is under construction
	Number of Floors	:	Proposed 2 Basements + Stilt + 3 Podiums + 4 <sup>th</sup> to 37 <sup>th</sup> Upper Floors
	Type of Structure	:	Proposed R.C.C. Framed Structure
	Number of Dwelling units in the building	:	Proposed 7 Flats on 8 <sup>th</sup> Floor (As per Approved plan)
	Quality of Construction	:	Building is under construction
	Appearance of the Building	:	Building is under construction
	Maintenance of the Building	:	Building is under construction
3.	Facilities Available	:	
	Lift	:	Proposed 4 Lifts (As per Approved plan)
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Covered Car Parking
	Is Compound wall existing?	:	Proposed, yes
	Is pavement laid around the building	:	Proposed, yes
<b>III FLAT</b>			

1	The floor in which the Flat is situated	:	8 <sup>th</sup> Floor
2	Door No. of the Flat	:	Residential Flat No. 803
3	Specifications of the Flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door framed with flush doors
	Windows	:	Proposed Powder coated aluminum sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Concealed wiring
	Finishing	:	Proposed Cement Plastering
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?	:	Building is under construction
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. = 694.00 (RERA Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the Flat?	:	<b>RERA Carpet Area in Sq. Ft. 631.00_Exclusive</b> <b>Balcony Area in Sq. Ft. = 74.00</b> <b>Total Carpet Area in Sq. Ft. = 705.00</b> <b>(Area as per Agreement for Sale)</b>
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?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 30,000.00 Expected rental income per month after building completion



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)	:	₹ 16,000.00 to ₹ 18,000.00 per Sq. Ft. on RERA Carpet 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).	:	₹ 16,000.00 per Sq. Ft. on RERA Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 13,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 84,735.00 per Sq. M. i.e., ₹ 7,872.00 per Sq. Ft.
5	Age of the building	:	Building is under construction
6	Life of the building estimated	:	60 years after completion Subject to proper, preventive periodic maintenance & structural repairs.
7	<b>Remarks:</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property	705.00 Sq. Ft.	16,000.00	1,12,80,000.00
	<b>Total value of the property</b>			<b>1,12,80,000.00</b>
	<b>Insurable value of the property (694.00 Sq. Ft. X ₹ 2,800.00)</b>			<b>19,43,200.00</b>
	<b>Guideline value of the property (As per Index II)</b>			<b>50,90,544.00</b>

### **Justification for price / rate**

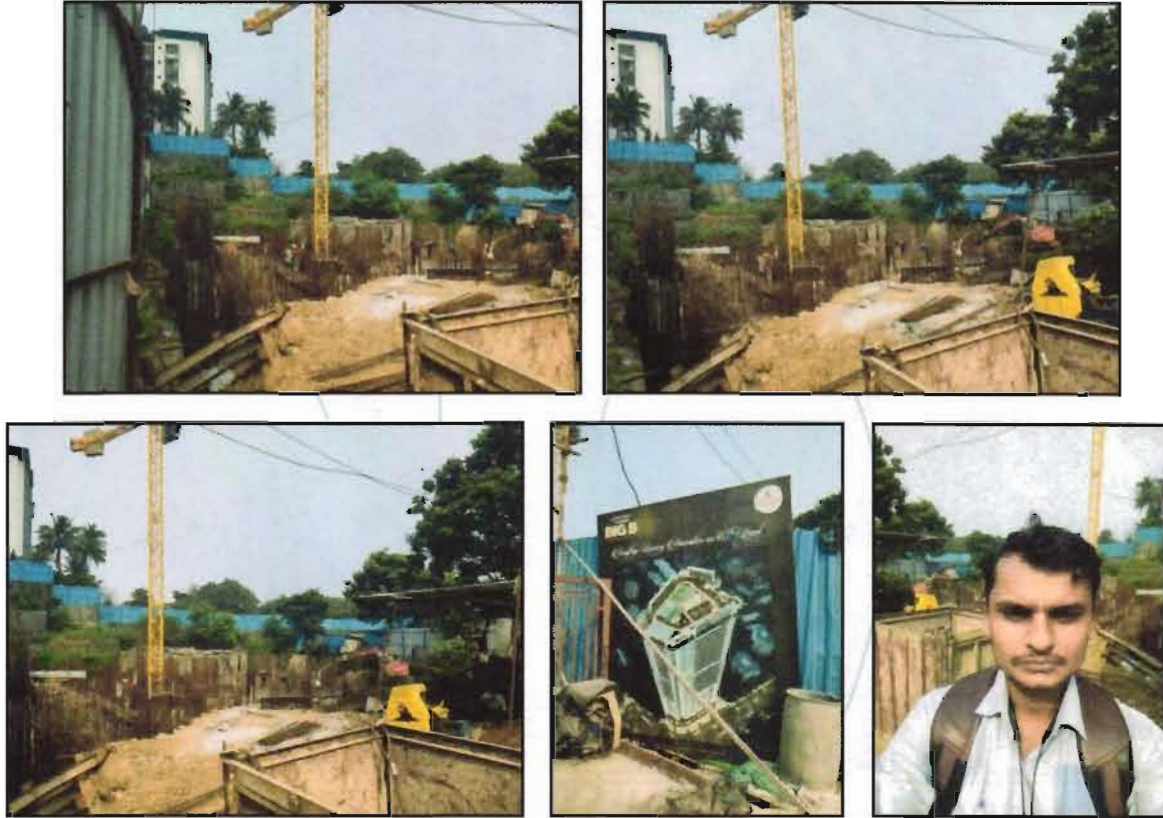
The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property 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 ₹ 16,000.00 to ₹ 18,000.00 per Sq. Ft. on RERA Carpet 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 ₹ 16,000.00 per Sq. Ft. on RERA Carpet Area for valuation.

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### Actual site photographs



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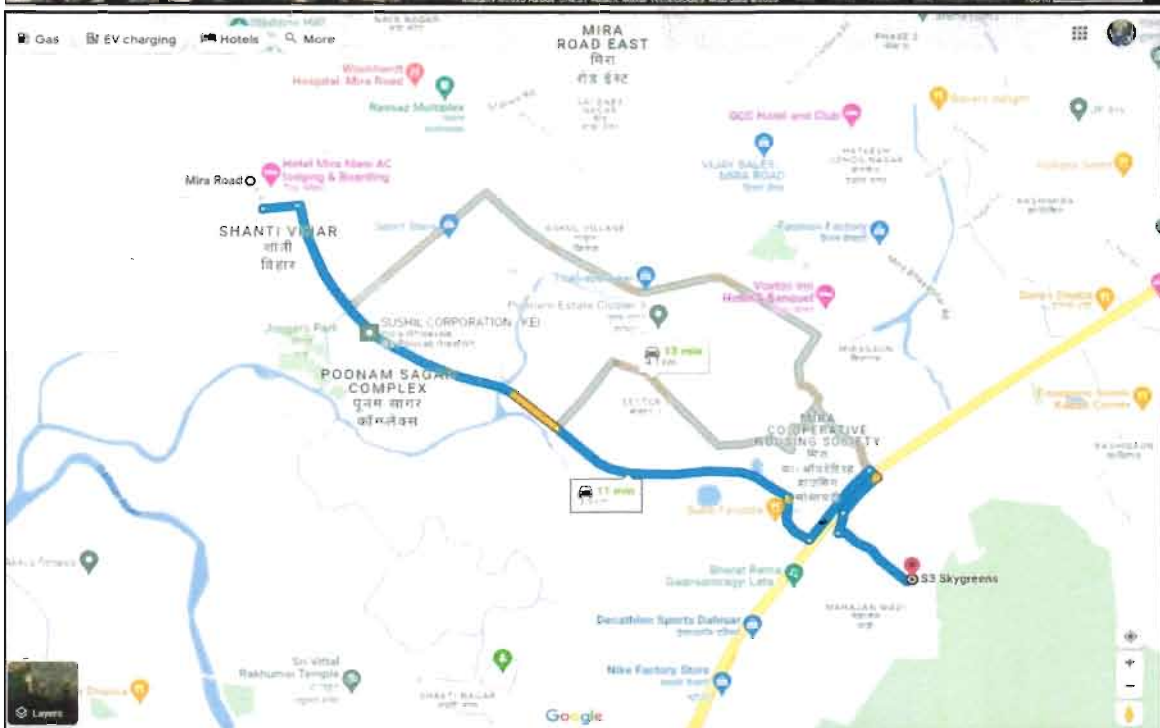
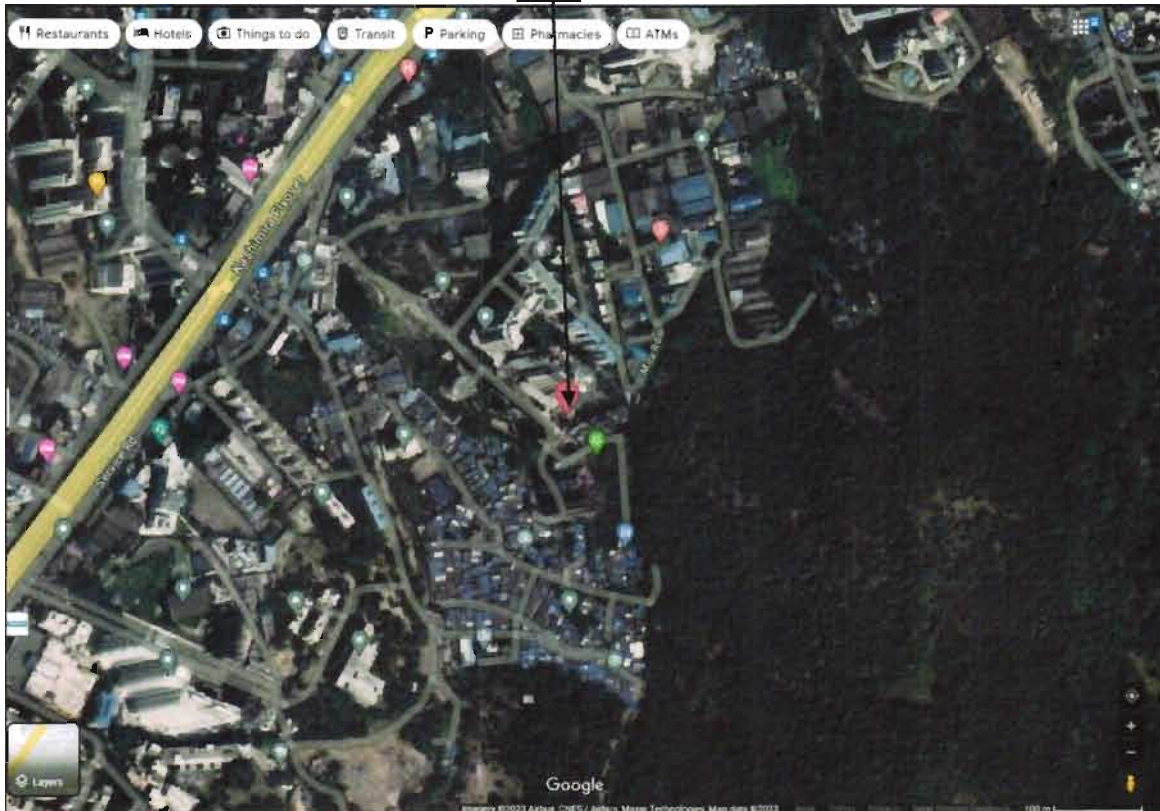


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### Route Map of the property


Site, u/r



Latitude Longitude: 19°15'56.3"N 72°52'50.2"E


**Note:** The Blue line shows the route to site from nearest railway station (Mira Road – 3.9 Km)

## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



**Annual Statement of Rates Ver. 2.0**  
( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

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[Valuation Guidelines](#) | [User Manual](#)

Year: 2023-2024 Language: English

Selected District: Thane

Select Taluka: Thane


Select Village: Mauje [Village] Mira No. 5 (Mira Bhayand)

Search By:  Survey No.  Location

Enter Survey No: 102 Search


उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिसदुकाने	औद्योगिक	एकक (Rs./)	Attribute
5/22-कमु) मिरा गावातील सिटीएस क्रमांक	28700	97700	111980	122100	111980	चौ. मीटर सि टी एस नंबर
5/23-कमु -1) रस्ता विभाग मिरा गावातील पश्चिम द्रुतगती मार्गाच्या दोन्ही बाजूकडील दर्शनी भाग असलेल्या जमिनी	27400	80700	92900	101900	92900	चौ. मीटर सर्वेक्षण नंबर

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## Price Indicators

2 BHK Apartment ▾ 188 sq.ft.(18.8 sq.m.) 680 sq.ft.(63.17 sq.m.) 702 sq.ft.(65.23 sq.m.) [View More](#) >

Possession Price  
**Dec, 2023** **1.25 Cr** + Govt. Charges

[View Number](#)

**Sellers for 2 BHK Apartment - 680 sq.ft.**

- Name: **Magnus Prime**  
[View Contact](#)
- Name: **PROPILLA REALTY PVT.LTD**  
[View Contact](#)

Some of the projects:

- 2 Bedrooms

**magicbricks** Buy ▾ Rent ▾ Sell ▾ Home Loans ▾

Login ▾ [Post Property](#) FREE

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₹1.16 Cr ₹1.55 Cr [View Property Details](#) [View Similar](#)

2 BHK, 1200 Sq. Ft. Flat For Sale **Mahajan Wadi, Mumbai**

48 Photos

2 Beds 2 Baths 3 Balconies 1 Covered Parking

Carpet Area: 700 sqft • 216.87 sqft

Floor: II (Out of 18 Floors)

Additional Rooms: 1 Store Room

Developer: **Sanghvi SJ Group**

Project: **Sanghvi EcoCity**

Transaction Type: **Resale**

Facing: **East**

Status: **Ready to Move**

Lifts: **2**

**Contact Agent**

**Irfan** +91-9000000000

Get Phone No

[Download Brochure](#)

Near Thakur Mall, near Western Express Highway

Contact Agent

Get Phone No

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**More Details**

Price Breakup	₹1.16 Cr   ₹5,80,000 Approx. Registration Charges   ₹3,600 Monthly
Booking Amount	₹1.5 Lac
Address	Mira Road Area, Mumbai, Mahajan Wadi, Mumbai - Mira Road and Beyond, Maharashtra
Landmarks	Near Thakur Mall, Near Western Express Highway.
Furnishing	Unfurnished



## Price Indicator

**2 BHK Apartment** | 596 sq.ft.(55.56 sq.m.) | 580 sq.ft.(53.77 sq.m.) | 780 sq.ft.(72.02 sq.m.) | 700 | (Show More)

Registered: **Dec, 2023** | Price: **1.1 Cr** - GST, Charges

**Sellers for 2 BHK Apartment - 596 sq.ft.**

- Dealer: **MagiProp** | View Contact
- Dealer: **Sr. Shri Archa Enterprises** | View Contact
- Dealer: **Sunrise Associates** | View Contact
- Dealer: **PROPILLA REALTY PVT.LTD** | View Contact

Rooms in this property: **2 Bedrooms** | **2 Bathrooms**

**99acres** | Buy | 2 Bed | Society | Project | Society | Landmark

**₹1.15 Cr** | ₹16,428 per sq.ft. | **2BHK 2Baths**

Estimated EMI: ₹14,829 | Price: ₹16,428 per sq.ft. | Total: ₹1,15,00,000 (incl. GST)

Overview | Society | Dealer Details | Price Trends | Registry Record | Society Reviews

**Property (0)** | **Society (51)**

- Carpet area: 700 sq.ft.
- ₹1.15 Cr + GST Charges & Tax @ ₹16,428 per sq.ft.
- 17 of 17 Floors
- Park, Garden, Stain Road, Club, Others
- 2 Bedrooms, 2 Bathrooms, 5 Balconies with Others.
- Sanghvi Elocity, Mira Road East, Mira Road And Beyond
- 1 to 5 Year Old.

**Places nearby**

- Mira Road East, Mira Road And Beyond, Mumbai
- Mira Road Train Station
- Dahisar Train Station
- N. L. Galmia High School
- Singapore International School
- Royal's H

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration owned by Mr. Dipankar Biswas & Mrs. Kasturi Biswas.
2.	Purpose of valuation and appointing authority	As per the request Private Valuation, to assess value of the property for <b>Fair Market Value Purpose.</b>
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Pratik Jain – Valuation Engineer Shobha Kuperkar – Technical Manager Pradnya Rasam – Technical Office
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 – 13.10.2023 Valuation Date – 16.10.2023 Date of Report – 16.10.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 13.10.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round 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



## **Assumptions, Disclaimers, Limitations & Qualifications**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **16<sup>th</sup> October 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

### **Our Investigations**

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

### **Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or 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 **705.00 Sq. Ft. Total Carpet Area** in the name of **Mr. Dipankar Biswas & Mrs. Kasturi Biswas**. 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. Dipankar Biswas & Mrs. Kasturi Biswas**. 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 **705.00 Sq. Ft. Total 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 **705.00 Sq. Ft. Total 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 **16<sup>th</sup> October 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 ₹ ` **1,12,80,000.00 (Rupees One Crore Twelve Lakh Eighty Thousand Only)**. As per site inspection, 10% Construction Work is Completed.

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: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,  
ou=india,  
3.5.A.20=9872b6c4ed35dc07a0c39a26845915490c74d3364133311  
5279b17a18b5652, postalCode=400069, st=Maharashtra,  
serialNumber=1458656ab8cc990602a5a8f6a3d9b31211b2399  
4e2827a29a3270c254c, cn=MANOJ BABURAO CHALIKWAR  
Date: 2023.10.16 15:17:48 +05'30'

Auth. Sign.