

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **Shri. Lalit Chandrakant Burhade & Sau. Rohini Lalit Burhade.**

Name of Owner: **M/s.Nakshatra Pushpa Developers.**

Residential Flat No.3, Third Floor "**Nakshatramangalam Apartment**", Survey No.798/3/4/1B,
Plot No.14, Near Shree Ganesh Mandir, Radha Vasudev Batavia Nagar, Govind Nagar
Village- Nashik, Taluka & District - Nashik, PIN Code - 422 009,
State - Maharashtra, Country - India

Longitude Latitude: 19°58'58.7"N 73°46'40.3"E

Valuation Done for:

Bank of India

Indira Nagar Branch

Bungalow No 23, Shree Samartha Kripa, Gurukrinarathachakara Chowk,
Indira Nagar, Nashik-422 009, State - Maharashtra, Country - India



Nashik : 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik - 422 003, (M.S.)
E-mail : nashik@vastukala.org, Tel. : +91 253 4068262 / 9890380564

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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 property bearing Residential Flat No.3, Third Floor "Nakshatramangalam Apartment", Survey No.798/3/4/1B, Plot No.14, Near Shree Ganesh Mandir, Radha Vasudev Batavia Nagar, Govind Nagar Village- Nashik,Taluka & District - Nashik, PIN Code - 422 009,State - Maharashtra, Country - India. belongs to **M/s.Nakshatra Pushpa Developers** Name of Proposed Purchaser: **Shri.Lalit Chandrakant Burhade & Sau.Rohini Lalit Burhade.**
Boundaries of the property

	Building	Flat
North	Road	Building Marginal Space
South	Mandir	Building Marginal Space
East	Road	Building Marginal Space
West	Building	Building Marginal Space

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 this particular purpose at **₹ 70,68,000.00 (Rupees Seventy Lakh Sixty-Eight 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.



Director

Auth. Sign.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report.



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

To,

**The Branch Manager,
Bank of India
Indira Nagar Branch**Bungalow No 23, Shree Samartha Kripa, Gurukrinar
Rathachakara Chowk, Indira Nagar, Nashik-422 009,
State - Maharashtra, Country - India**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 Housing Loan Purpose.
2.	a)	Date of inspection	: 18.10.2023
	b)	Date on which the valuation is Made	: 18.10.2023
	List of documents produced for perusal	:	i) Copy Draft Agreement Between M/s.Nakshatra Pushpa Developers (the Seller) and Shri.Lalit Chandrakant Burhade & Sau.Rohini Lalit Burhade (Proposed Purchaser) ii) Copy of Approved Building Plan Accompanying Commencement Certificate No. CD / 684 dated 06.12.2021 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik. iii) Copy of Commencement Certificate No.LND/ BP/ CD / 684 dated 06.12.2021, issued by Metropolitan Planner, Nashik Metropolitan Region Development Authority, Nashik iv) Copy of Full Occupancy Certificate Building Proposal Number -207577 Dated.25.09.2023 issued by Nashik Municipal Corporation, Nashik.
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)	:	<u>Name of Proposed Purchaser:</u> Shri.Lalit Chandrakant Burhade & Sau.Rohini Lalit Burhade. <u>Name of Owner:</u> M/s.Nakshatra Pushpa Developers <u>Address</u> - Residential Flat No.3, Third Floor "Nakshatramangalam Apartment", Survey No.798/3/4/1B,Plot No.14, Near Shree Ganesh Mandir, Radha Vasudev Batavia Nagar, Govind NagarVillage-Nashik,Taluka & District - Nashik, PIN Code - 422 009,State - Maharashtra, Country - India

			Contact Person : Mr.Rushikesh Sir (Mob No. +91 7031117799) Joint Ownership (Proposed Purchaser)
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a residential flat located on Third Floor. As per Approved Plan The composition of flat is Hall, Kitchen / Dining ,3 Bedrooms + Toilet + Passage + Balcony.(i.e.3BHKD) The property is at 9.6 Km. distances from nearest railway station Nashik. Landmark: Near Shree Ganesh Mandir
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No.798/3/4/1B,Plot No.14
	b) Door No.	:	Residential Flat No.3
	c) T.S. No. / Village	:	Village- Nashik
	d) Ward / Taluka	:	Taluka – Nashik
	e) Mandal / District	:	District - Nashik
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan Accompanying Commencement Certificate No. CD / 684 dated 06.12.2021 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik
	g) Approved map / plan issuing authority	:	Nashik Municipal Corporation, Nashik
	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	:	No
7.	Postal address of the property	:	Residential Flat No.3, Third Floor "Nakshatramangalam Apartment" , Survey No.798/3/4/1B,Plot No.14, Near Shree Ganesh Mandir, Radha Vasudev Batavia Nagar, Govind NagarVillage-Nashik,Taluka & District - Nashik, PIN Code - 422 009,State - Maharashtra, Country - India
8.	City / Town	:	Nashik
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village- Nashik Nashik Municipal Corporation, Nashik
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling	:	No

	Act) or notified under agency area/ scheduled area / cantonment area		
12.	Boundaries of the property (Building)		As per Site As per Deed
	North	:	Road 7.50 Meter Colony Road
	South	:	Mandir Open Space
	East	:	Road 6.00 Meter Colony Road
	West	:	Building Plot No.13
13	Boundaries of the property (Flat No.10)		As per Site As per Plan
	North	:	Building Marginal Space Building Marginal Space
	South	:	Building Marginal Space Building Marginal Space
	East	:	Building Marginal Space Building Marginal Space
	West	:	Building Marginal Space Building Marginal Space
14.	Extent of the site	:	Total Carpet Area in Sq. Ft. = 940.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 930.00 (Area as per Draft Agreement) Built Up Area in Sq. Ft. = 1116.00 (Area as per Draft Agreement +20%)
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°58'58.7"N 73°46'40.3"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 930.00 (Area as per Draft Agreement)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	S. No. / Plot No	:	Survey No.798/3/4/1B,Plot No.14
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village- Nashik Nashik Municipal Corporation, Nashik
	Door No., Street or Road (Pin Code)	:	Residential Flat No.3, Third Floor "Nakshatramangalam Apartment" , Survey No.798/3/4/1B,Plot No.14, Near Shree Ganesh Mandir, Radha Vasudev Batavia Nagar, Govind NagarVillage-

			Nashik,Taluka & District - Nashik, PIN Code - 422 009,State - Maharashtra, Country - India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2023 (As per Full Occupancy Certificate)
5.	Number of Floors	:	Ground (Parking) + 5 th Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	1 Flat on Each Floor
8.	Quality of Construction	:	Excellent
9.	Appearance of the Building	:	Excellent
10.	Maintenance of the Building	:	Excellent
11.	Facilities Available	:	
	Lift	:	1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal sewer
	Car parking - Open / Covered	:	Covered Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes

III	FLAT		
1	The floor in which the flat is situated	:	Third Floor
2	Door No. of the flat	:	Residential Flat No.3
3	Specifications of the flat	:	3BHKD
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame, Flush doors, Rolling Shutter
	Windows	:	Powder coated Aluminum sliding windows with M. S. Grills
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Excellent
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?	:	Excellent
7	Sale Deed executed in the name of	:	<u>Name of Proposed Purchaser:</u> Shri.Lalit Chandrakant Burhade & Sau.Rohini Lalit Burhade. <u>Name of Owner:</u> M/s.Nakshatra Pushpa Developers
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. = 1116.00

			(Area as per Draft Agreement +20%)
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the flat?	:	Total Carpet Area in Sq. Ft. = 940.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 930.00 (Area as per Draft Agreement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 15,000.00 expected rent per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring 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)	:	₹ 7,000.00 to ₹ 8,500.00 per Sq. Ft. on Carpet area
2	Assuming it is a new construction, 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).	:	₹ 7,600.00 per Sq. Ft. on Carpet area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft.
	II. Land + others	:	₹ 5,600.00 per Sq. Ft.

4	Guideline rate obtained from the Registrar's office(an evidence thereof to be enclosed)	:	₹ 40,000.00 per Sq. M. i.e. ₹ 3,716.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (After Depreciation)		N.A. as the age of the property is below 5 years
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	N.A. as the age of the property is below 5 years
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	New Construction
	Life of the building estimated	:	60 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. as the age of the property is below 5 years
	Depreciated Ratio of the building	:	N.A. as the age of the property is below 5 years
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 5,600.00 per Sq. Ft.
	Total Composite Rate	:	₹ 7,600.00 per Sq. Ft.
	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	930.00 Sq. Ft.	7,600.00	70,68,000.00
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			
	Present Market value of the property			70,68,000.00
	The realizable value of the property			67,14,600.00
	The distress value of the property			56,54,400.00
	Insurable value of the property (1116.00 Sq. Ft. X ₹ 2,000.00)			22,32,000.00
	Guideline value of the property (1116.00 Sq. Ft. X ₹ 3,716.00)			41,47,056.00

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

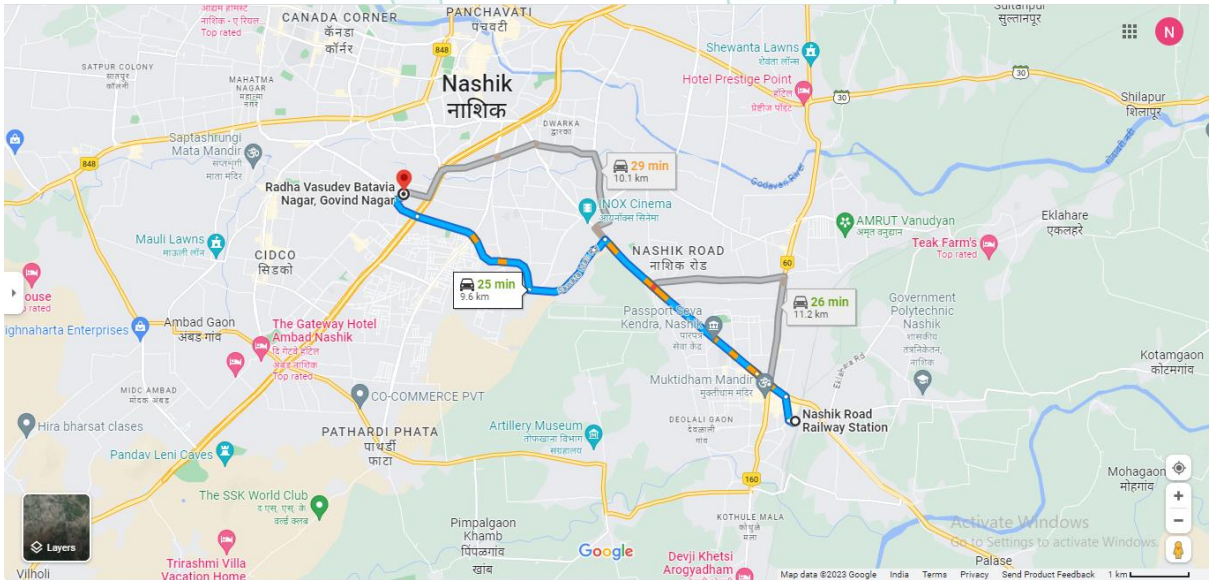
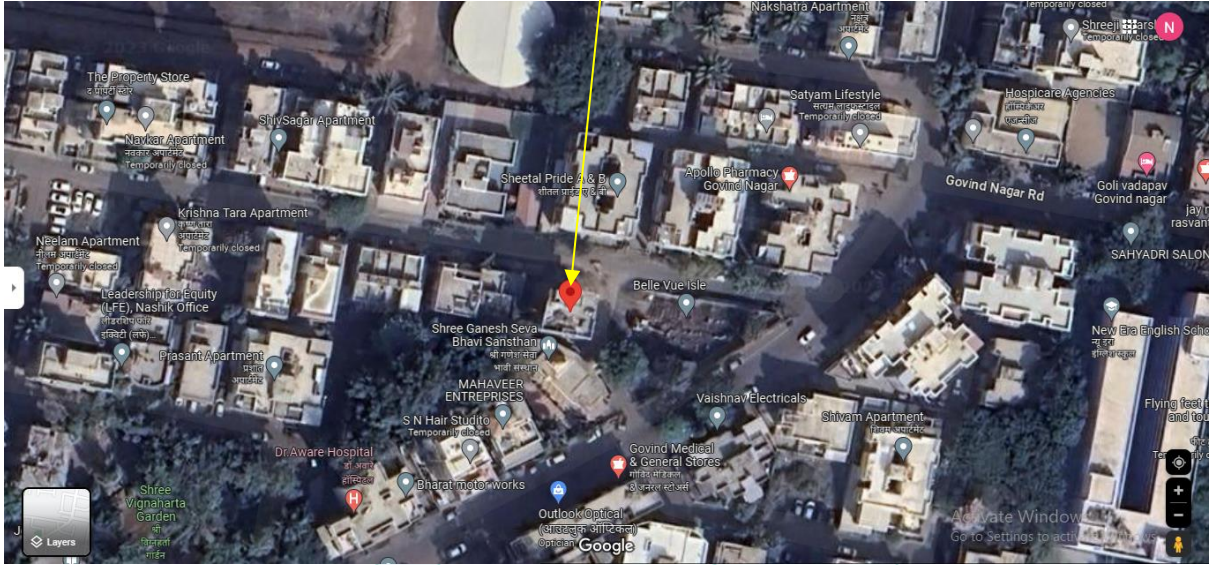
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 7,000.00 to ₹ 8,500.00 per Sq. Ft. 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 ₹ 7,600.00 per Sq. Ft. for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 15,000.00 expected rent per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs




Route Map of the property



Longitude Latitude: 19°58'58.7"N 73°46'40.3"E


Note: The Blue line shows the route to site from nearest railway station (Nashik –9.6 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)

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: Nashik

Select Taluka: Nashik


Select Village: Mauje Nashik - Gavthan, No. R. Yo. N

Search By: Survey No. Location

Enter Survey No: 798 Search


उपविभाग	खुली जमीन	निवासी सदनिका	ऑफीस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
1.3.5 - नविन मुंबई आग्रा मार्गापासुन पश्चिम व उत्तरेकडे जाणारा कॅनालगतचा रस्ता	19000	40000	46000	50000	0	चौ. मीटर सर्वेक्षण नंबर

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Price Indicators

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₹1.34 Cr Get ₹40,200 cashback on Home Loan

3 BHK 1785 Sq-ft Flat For Sale in Untwadi, Nashik

3 Beds | 3 Baths | Unfurnished

Super Built-Up Area
1785 sqft
₹7,507/sqft

Developer: Shreeji Group
Project: Shreeji The Status

Transaction Type: New Property
Status: Under Construction
Furnished Status: Unfurnished

Contact Builder
Book Site Visit

Contact Builder
Shreeji Group +91-80XXXXXX22

Your Name

Email

IND +91 ▾ Mobile Number

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Why buy in this project?

- STAR BUCKS IN THE BUILDING
- OPPOSITE TO CITY CENTRE MALL
- MAGNIFICENT 20 STOREYED LANDMARK

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₹55.0 Lac Get ₹16,500 cashback on Home Loan ONLY ON MAGICBRICKS

1100 Sq-ft 3 BHK Flat For Sale in Untwadi, Nashik

3 Beds | 2 Baths | Unfurnished

Super Built-Up Area
1100 sqft
₹5,000/sqft

Floor: 1 (Out of 2 Floors)
Transaction Type: Resale

Status: Ready to Move
Furnished Status: Unfurnished

Contact Owner
Get Phone No.
Last contact made 3 days ago

Contact Owner
c.c.navgire c.c.navgire
+91-92XXXXXX98

Your Name

Email

IND +91 ▾ Mobile Number

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More Details

Price Breakup: ₹55 Lac

Address: Untwadi, Nashik, Maharashtra

Furnishing: Unfurnished

Price Indicators

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₹1.08 Cr Get ₹32,400 cashback on Home Loan

3 BHK 1621 Sq-ft Flat For Sale **Govind Nagar, Nashik**

3 Beds | 2 Baths | Unfurnished

Super Built-Up Area 1621 sqft ₹ 6.663/sqft	Developer Shreeji Group	Project Shreeji The Crown
Transaction Type New Property	Status Under Construction	Additional Rooms 1 Store Room
Lifts 3	Furnished Status Unfurnished	

Contact Builder
Book Site Visit

Contact Builder

Shreeji Group -91-80XXXXXX22

Your Name

Email

IND +91 ▾ Mobile Number

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Why buy in this project?

- The Crown is a landmark that will stand as a beacon of beauty on the skyline of Nashik.
- A shape that will be an icon for the city.
- grand homes that are expansive in every sense.

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Home > Property for Sale in Nashik > Flats for Sale in Nashik > Flats for Sale in Govind Nagar > 3 BHK Flats for Sale in Govind Nagar > 1803 Sq-ft

₹99.0 Lac Get ₹29,700 cashback on Home Loan

3 BHK 1803 Sq-ft Flat For Sale **Govind Nagar, Nashik**

3 Beds | 3 Baths | 1 Covered Parking | Unfurnished

Super Built-Up Area 1803 sqft ₹ 5.491/sqft	Developer Keystone Builders	Project Keystone Aria
Transaction Type New Property	Status Under Construction	Lift 1
Furnished Status Unfurnished	Car Parking 1 Covered	

Contact Builder
Get Phone No.

Contact Builder

KEYSTONE BUILDERS -91-94XXXXXX86

Your Name

Email

IND +91 ▾ Mobile Number

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More Details

Price Breakup	₹99 Lac
Address	Govind Nagar, Nashik, Maharashtra
Furnishing	Unfurnished

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 70,68,000.00 (Rupees Seventy Lakh Sixty-Eight Thousand Only). The Realizable Value of the above property is ₹ 67,14,600.00 (Rupees Sixty-Seven Lakh Fourteen Thousand Six Hundred Only). And the distress value ₹ 56,54,400.00 (Rupees Fifty-Six Lakh Fifty-Four Thousand Four Hundred Only).

Place: Nashik

Date :18.10.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Think.Innovate.Create Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **18th 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 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.

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently Vacant admeasuring **930.00 Sq. ft. Carpet Area** Owned by **M/s.Nakshatra Pushpa Developers**. Name of Proposed Purchaser:**Shri.Lalit Chandrakant Burhade & Sau.Rohini Lalit Burhade** 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 **M/s.Nakshatra Pushpa Developers**. Name of Proposed Purchaser:**Shri.Lalit Chandrakant Burhade & Sau.Rohini Lalit Burhade**. 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.

Area

Based on the information provided by the Client's representative, we understand that the subject property is Vacant and area is **930.00 Sq. ft. 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 Highest and Best Use model is used for analysing development potential.

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 land 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 analysed 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 currently Vacant and area is **930.00 Sq. ft. Carpet Area.**

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **18th 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.

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.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at **₹ 70,68,000.00 (Rupees Seventy Lakh Sixty Eight Thousand Only)**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Auth. Sign.

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