

**PROFORMA INVOICE**

(ORIGINAL FOR RECIPIENT)

<b>Vastukala Consultants (I) Pvt Ltd</b> Ackruti Star, 1st Floor, 121, Central Road, MIDC, Andheri (E), Mumbai - 400 093 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No.	Dated
	PG-3653/22-23	8-Dec-22
Buyer (Bill to) <b>The Zoroastrian Co-Operative Bank Ltd</b> Head of Centralized Documentation Monitoring Department Yusuf Building, Veer Nariman Road, Fort, Mumbai - 400001 GSTIN/UIN : 27AAAAZ0071B1ZW State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No.	Delivery Note Date
	28001 / 44045	
	Dispatched through	Destination
	Terms of Delivery	

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	<b>VALUATION FEE</b> (Technical Inspection and Certification Services)	997224	18 %	<b>10,000.00</b>
				<b>CGST 900.00</b>
				<b>SGST 900.00</b>
	Total			<b>₹ 11,800.00</b>

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

**Indian Rupee Eleven Thousand Eight Hundred Only**

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	10,000.00	9%	900.00	9%	900.00	1,800.00
<b>Total</b>	<b>10,000.00</b>		<b>900.00</b>		<b>900.00</b>	<b>1,800.00</b>

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

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

Remarks:  
 Mr. Kevic Anant Setalvad & Mrs. Sharmeen Kevic Setalvad - Commercial Office No. 401 & 402, 4th Floor, "Savla Chambers", Cawasji Patel Street, Fort, Mumbai - 400001, 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

*[Signature]*  
 Authorised Signatory

This is a Computer Generated Invoice



# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: **Mr. Kevic Anant Setalvad & Mrs. Sharmeen Kevic Setalvad**

Commercial Office No. 401 & 402, 4<sup>th</sup> Floor, "Savla Chambers", Cawasji Patel Street, Fort, Mumbai – 400001, State - Maharashtra, Country – India.

Latitude Longitude - 18°55'57.2"N 72°49'59.6"E

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Valuation Done for:

**The Zoroastrian Co-operative Bank Ltd**

**Fort Branch**

Yusuf Building, Veer Nariman Road, Fort, Mumbai 400001,  
State - Maharashtra, Country – India.

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

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

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## VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Office No. 401 & 402, 4<sup>th</sup> Floor, "Savla Chambers", Cawasji Patel Street, Fort, Mumbai – 400001, State - Maharashtra, Country – India belongs to **Mr. Kevic Anant Setalvad & Mrs. Sharmeen Kevic Setalvad**.

Boundaries of the property.

North	Banaji Street
South	Demolished Building
East	Cawasji Patel Street
West	Building

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Fair Market Value** for this particular purpose at ₹ **5,82,48,000.00** (**Rupees Five Crore Eighty Two Lakh Forty 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org,  
c=IN  
Date: 2022.12.08 13:24:34 +05'30'

C.M.D.

Auth. Sign



**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CC1T/1-14/52/2008-09

Encl.: Valuation report



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### Our Pan India Presence at :

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

Tele/Fax : +91 22 28371325/24

Regd. Office : 121, 1st Floor, Akruti Star,  
Central Road, MIDC, Andheri (E),  
Mumbai - 400 093, (M.S.), INDIA

mumbai@vastukala.org





13	Boundaries	:	As per Site	As per Documents
	North	:	Banaji Street	Details not available
	South	:	Demolished Building	Details not available
	East	:	Cawasji Patel Street	Details not available
	West	:	Building	Details not available
14	Matching of Boundaries	:	N.A.	
15	Route map	:	Enclosed	
16	Any specific identification marks	:	Cawasji Patel Street	
17	Whether covered under Corporation/ Panchayat/ Municipality.	:	Municipal Corporation of Greater Mumbai	
18	Whether covered under any land ceiling of State/ Central Government.	:	No	
19	Is the land freehold/ leasehold?	:	Free Hold	
20	Are there any restrictive covenants in regard to use of Land? If so, attach a copy of the covenant.	:	As Per Agreement	
21	Type of the property	:	Residential	
22	Year of acquisition/ purchase.	:	29.09.2010	
23	Purchase value as per document	:	₹ 3,51,00,000.00	
24	Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid.	:	Owner Occupied	
25	Classification of the site	:		
	a. Population group	:	Urban	
	b. High/ Middle/ Poor class	:	Higher Middle Class	
	c. Residential/ Non-Residential	:	Commercial	
	d. Development of surrounding area	:	Developed Area	
	e. Possibility of any threat to the property (Floods, calamities etc.).	:	No	
26	Proximity of civic amenities (like school, hospital, bus stop, market etc.).	:	All Available near by	
27	Level of the land (Plain, rock etc.)	:	Plain	
28	Terrain of the Land.	:	Levelled	
29	Shape of the land (Square/ rectangle etc.).	:	Irregular	
30	Type of use to which it can be put (for construction of house, factory etc.).	:	Commercial purpose	
31	Whether the plot is under town planning approved layout?	:	Information not Available	
32	Whether the building is intermittent or corner?	:	Intermittent	
33	Whether any road facility is available?	:	Yes	
34	Type of road available (B.T./Cement Road etc.).	:	B.T. Road	



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35	Front Width of the Road?	:	09.00 Mt.																		
36	Source of water & water potentiality.	:	Municipal Water Supply																		
37	Type of Sewerage System.	:	Connected to Municipal Sewerage System																		
38	Availability of power supply.	:	Yes																		
39	Advantages of the site.	:	Located in developed area																		
40	Disadvantages of the site.	:	No																		
41	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.	:	As per Sub-Registrar of Assurance records																		
<b>Valuation of the property:</b>																					
42	Total area of the Commercial Office	:	<p>Area as per actual site measurement area as under:</p> <table border="1"> <thead> <tr> <th>Office No.</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>401</td> <td>1,129.00</td> </tr> <tr> <td>402</td> <td>462.00</td> </tr> <tr> <td><b>Total Area</b></td> <td><b>1,591.00</b></td> </tr> </tbody> </table> <p>Area as per Deed of Sale area as under:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td><b>Carpet Area</b></td> <td><b>1,545.00</b></td> </tr> <tr> <td><b>Pantry Area</b></td> <td><b>39.00</b></td> </tr> <tr> <td><b>Two Toilets Area</b></td> <td><b>34.00</b></td> </tr> <tr> <td><b>Total Area</b></td> <td><b>1,618.00</b></td> </tr> </tbody> </table> <p>Built Up Area in Sq. Ft. = 1,942.00 (Carpet + 20%)</p>	Office No.	Carpet Area in Sq. Ft.	401	1,129.00	402	462.00	<b>Total Area</b>	<b>1,591.00</b>	Particulars	Area in Sq. Ft.	<b>Carpet Area</b>	<b>1,545.00</b>	<b>Pantry Area</b>	<b>39.00</b>	<b>Two Toilets Area</b>	<b>34.00</b>	<b>Total Area</b>	<b>1,618.00</b>
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43	Prevailing market rate.	:	₹ 36,000.00 per Sq. Ft. Rate on Carpet Area																		
44	Floor Rise Rate per Sq. Ft.	:	₹ 0.00																		
45	PLC Rate per Sq. Ft.	:	₹ 0.00																		
46	Total Rate per Sq. Ft.	:	₹ 36,000.00 per Sq. Ft. Rate on Carpet Area																		
47	Guideline rate obtained from the Stamp Duty Ready Reckoner.	:	₹ 2,90,700.00 per Sq. M. i.e. ₹ 27,006.00 per Sq. Ft.																		
	Guideline rate obtained from the Stamp Duty Ready Reckoner.	:	₹ 1,62,839.00 per Sq. M. i.e. ₹ 15,128.00 per Sq. Ft.																		
48	Value of the property	:	₹ 5,82,48,000.00																		
49	The realizable value of the property	:	₹ 5,24,23,200.00																		
50	Distress value of the property	:	₹ 4,65,98,400.00																		
51	Insurable value of the property	:	₹ 43,68,600.00																		
<b>Technical details of the building:</b>																					
52	Type of building (Residential/ Commercial / Industrial).	:	Commercial																		





53	Year of construction.	:	1957 (As per site information)
54	Future life of the property.	:	5 – 10 years Subject to proper, preventive periodic maintenance & structural repairs.
55	No. of floors and height of each floor including basement.	:	Ground + 5Upper Floors. 4 <sup>th</sup> Floor is having 4 Office.
<b>Type of construction</b>			
56	(Load bearing/ R.C.C./ Steel framed)	:	R.C.C. Framed Structure
<b>Condition of the building.</b>			
57	External (excellent/ good/ normal/ poor)	:	Normal
58	Internal (excellent/ good/ normal/ poor).	:	Normal
59	Whether the Commercial Officeis constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation	:	Approved Building plans were not provided and not verified.
<b>Remarks:</b>			
1. As per site inspection, Office No. 401 & 402 are internally amalgamated to form a single unit having separate entrance door for conference room.			
2. The building has completed its Design Life.			
3. Occupancy Certificate and Structural Report are not provided for our verification.			
60	<b>Specifications of Construction:</b>		
<b>sr.</b>	<b>Description</b>	:	<b>4<sup>th</sup>Floor</b>
a	Foundation	:	R.C.C. Foundation
b	Basement	:	No
c	Superstructure	:	R.C.C. frame work with 9-inch-thick B. B. Masonry for external walls 6-inch thick B.B. Masonry for internal walls
d	Joinery/Doors/Windows	:	Teak wood door framed with flush door
e	RCC Work	:	R.C.C. Framed Structure
f	Plastering	:	Cement Plastering + POP finish
g	Flooring, Skirting	:	Wooden + Vitrified tiles flooring
h	Pantry Platform	:	Granite
i	Whether any proof course is provided?	:	No
j	Drainage	:	Connected to Municipal Sewerage System
k	Compound Wall (Height, length and type of construction)	:	Not Provided
l	Electric Installation (Type of wire, Class of construction)	:	Concealed wiring
m	Plumbing Installation (No. of closets and wash basins etc.)	:	Concealed plumbing
n	Bore Well	:	Not Provided
o	Wardrobes, if any	:	No.
p	Development of open area	:	Open Parking, Chequered tile in open spaces, etc.

Valuation of proposed construction/ additions/ renovation if any:		
61	<b>SUMMARY OF VALUATION:</b>	:
	Part I Land	: ₹ 0.00
	Part II Building	: ₹ 5,82,48,000.00
	Part III Other amenities/ Miscellaneous	: ₹ 0.00
	Part IV Proposed construction	: ₹ 0.00
	<b>TOTAL.</b>	: ₹ 5,82,48,000.00
<b>Calculation:</b>		
1	<b>Construction</b>	:
1.01	Built up Area of Commercial Office	: 1,942.00 Sq. Ft.
1.02	Rate per Sq. Ft.	: ₹ 2,700.00
1.03	Cost of Construction = (1.01x1.02)	: ₹52,43,400.00
2	<b>Value of property</b>	:
2.01	Total Carpet area of Commercial Office	: 1618.00 Sq. Ft.
2.02	Rate per Sq. Ft.	: ₹ 36,000.00
2.03	Floor Rise Rate per Sq. Ft.	: ₹ 0.00
2.04	PLC Rate per Sq. Ft.	: ₹ 0.00
2.05	Total Rate per Sq. Ft.	: ₹ 36,000.00
2.06	Value of Commercial Office= (2.01x2.05)	: ₹ 5,82,48,000.00
3	<b>The value of the property.</b>	: ₹ 5,82,48,000.00

I certify that,

I/ my authorized representative, has inspected the subject property on 29.11.2022.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

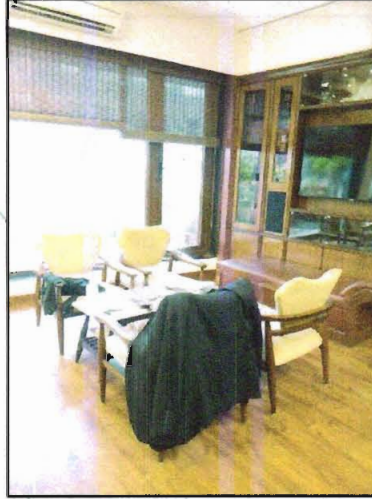
There is no direct/ indirect interest in the property valued.

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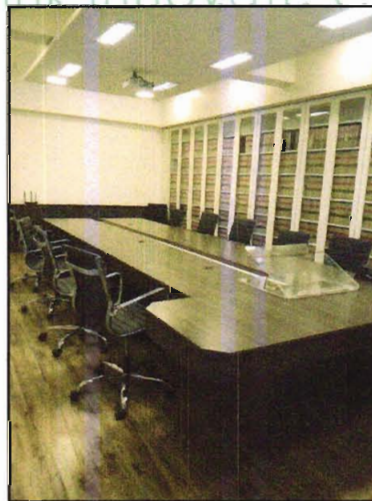


## Actual site photographs

Office No. 401



Office No. 402



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## Actual site photographs

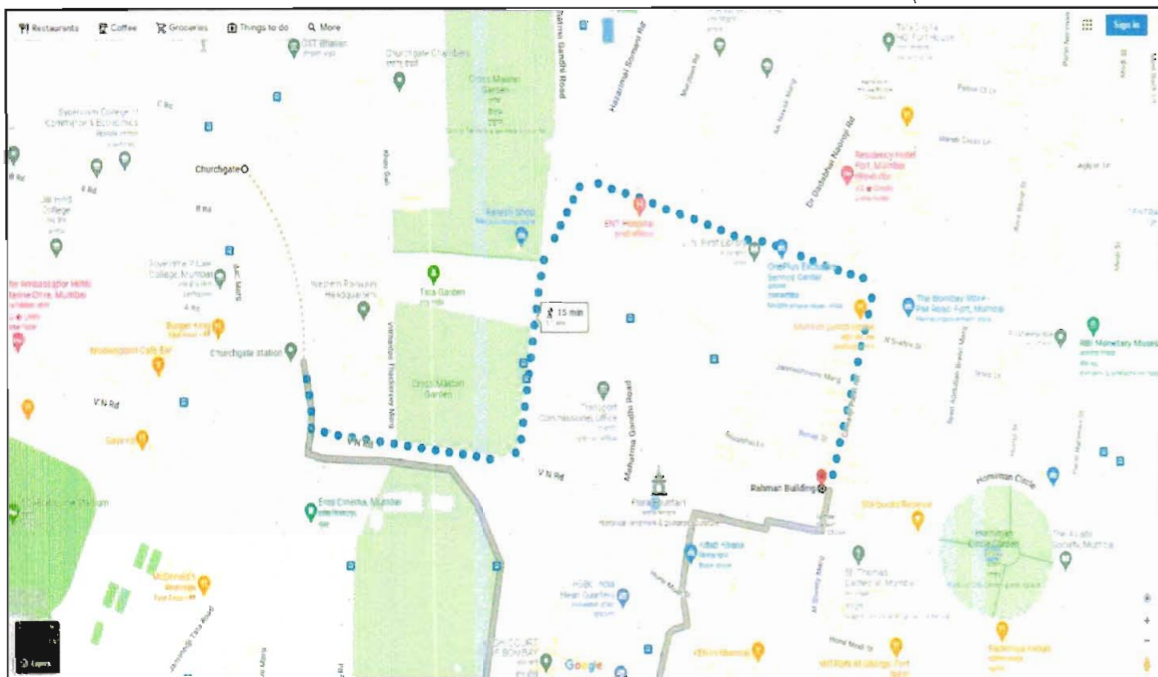


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## Route Map of the property

Site:ur



**Latitude Longitude - 18°55'57.2"N 72°49'59.6"E**

**Note:** The Blue line shows the route to site from nearest railway station (Churchgate – 1.1 KM.)



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## Ready Reckoner Rate



**Department of Registration & Stamps**  
Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन



**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
वाजारमूल्य दर पत्रक

Home
Valuation Rules
User Manual
Close
Feedback

**Year** **Language**

20222023 English

**Annual Statement of Rates**

**Selected District** मुंबई(मेन)

**Select Village** फोर्ट डिव्हिजन

**Search By**  Survey No  Location

**Enter Survey No**

उपविभाग	सुवी नमीन	निवासी सदनिका	नोंदिस	रुकाने	शेडोपिक	एकक (Rs./)	Attribute
2/25 -मुभाग : फोर्ट भाग,सी.एस.टी. रेल्वे स्थानकापासून दक्षिणेकडे वीर नरीमन रोड पर्यंतचा दादाभाई नौरोजी रोड व शहीद भगतसिंग रोड या मधील भाग	93990	201030	290700	376300	211490	चौरस मीटर	सि.टी.सं. नंबर

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## Price Indicator

The screenshot shows a real estate listing on the 99acres website. The listing is for a commercial property in Fort, Mumbai, priced at ₹1.5 Cr. The property is described as 'Ready to move office space for sale'. Key features include 4-8 seats, 275 sq.ft. carpet area, and 1 floor spread over 2nd/3rd floors. The listing also mentions a private pantry (10.0 sqft) and 1 cabin available. The listing was posted on August 27, 2022. The page includes navigation tabs for Overview, Owner Details, Recommendations, and Articles. A 'Places nearby' section lists nearby landmarks like Armenian Church, Max Mueller Bahvan, Shyama Prasad Mukherjee Chowk, Corporation bank, and Lakshmi vilas bank.

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## Sale Instance

12/1/22, 12 49 PM	<a href="https://freesearchigrservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx">https://freesearchigrservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx</a>	
9055318 01-12-2022 Note:-Generated Through eSearch Module,For original report please contact concern SRO office	<b>सूची क्र.2</b>	दुयम निबंधक . दु. नि. मुंबई शहर । दस्त क्रमांक : 9055/2021 नोंदणी Regn:63m
<b>गावाचे नाव : फोर्ट</b>		
(1)विलेखाचा प्रकार	ट्रान्सफर डीड	
(2)मोबदला	21000000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	16392573	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन : इतर माहिती. ऑफिस नं 402 बी,4 था मजला,सावला चेंबर्स,कावसजी पटेल स्ट्रीट,मुंबई 400001.( ( C.T.S. Number : 408 ; ) )	
(5) क्षेत्रफळ	46.995 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास: प्रतिवादिचे नाव व पत्ता	1) नाव:-फरजाना जुबिन बेहरामकामदिन - - वय:-57 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव अपार्टमेंट नं 1, कुसुम विल्ला, 14, काशीबाई नवरंग मार्ग, गामदेवी, मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, MUMBAI पिन कोड:-400007 पॅन नं.-AADPM4837C 2). नाव:-जुबिन सोली बेहरामकामदिन - - वय:-54 पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: अपार्टमेंट नं 1, कुसुम विल्ला, 14, काशीबाई नवरंग मार्ग, गामदेवी, मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, MUMBAI पिन कोड:-400007 पॅन नं.-AAGPB8800K	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-केविक अनंत सेटलवाड - - वय:-58, पत्ता:-प्लॉट नं. -, माळा नं. -, इमारतीचे नाव: 81/ए सारनाथ, 59 बी भुलाभाई देसाई रोड, मुंबई, ब्लॉक नं. -, रोड नं. -, महाराष्ट्र, मुंबई. पिन कोड:-400026 पॅन नं -AAEPS4415K	
(9) दस्तऐवज करून दिल्याचा दिनांक	10/11/2021	
(10)दस्त नोंदणी केल्याचा दिनांक	10/11/2021	
(11)अनुक्रमांक,खंड व पृष्ठ	9055/2021	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1050000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	
<a href="https://freesearchigrservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx">https://freesearchigrservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx</a>		
		1/2



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## Sale Instance

गावाचे नाव : फोर्ट	
4909318	<b>सूची क्र.2</b>
01-12-2022	दुय्यम निबंधक . दु.नि.मुंबई शहर ।
Note :-Generated Through e-Search Module, For original report please contact concern SRO office.	दस्त क्रमांक 4909/2021
	नोंदणी :
	Regn.63m
<b>गावाचे नाव : फोर्ट</b>	
(1)विलेखाचा प्रकार	अॅप्रीमेंट टू सेल
(2)मोबदला	36000000
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे);	38347500
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :. इतर माहिती: ऑफिस नं 408 आणि 409,4 था मजला,रहेजा चेंबर्स,प्लॉट नं 213,ब्लॉक नं 3,फ्री प्रेस जनरल रोड,नरीमन पॉईनट,मुंबई 400021....सोबत 2 ओपन कार पार्किंग स्पेस नं 18 व 19 ....( C.T.S. Number : 1959; )
(5) क्षेत्रफळ	1100 चौ.फूट
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-बाराबाती रीयल्टर्स प्रा ली संचालक अशोक कुमार नायक - - वय:-58 पत्ता -प्लॉट नं - , माळा नं - , इमारतीचे नाव आयएमएफए बिल्डींग, बोमिखल, रसूलगई, भुबनेश्वर, ब्लॉक नं - , रोड नं - , उड़ीशा, KHORDA. पिन कोड:-751010 पॅन नं:-AAFCB1630H
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा अदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-क्रिस्टाईल रिअल ईस्टेट एलएलपी चे भागीदार अंब्रीश आनंद - - वय:-27, पत्ता:-प्लॉट नं - , माळा नं - , इमारतीचे नाव 616, 6 वा मजला, चर्चगेट चेंबर्स, प्लॉट नं 5, विठ्ठलदास ठाकरसी मार्ग, न्यु मरीन लाईन्स , चर्चगेट मुंबई , ब्लॉक नं - , रोड नं - , महाराष्ट्र, मुंबई. पिन कोड -400020 पॅन नं:-AAJFK1537D
(9) दस्तऐवज करून दिल्याचा दिनांक	27/03/2021
(10)दस्त नोंदणी केल्याचा दिनांक	28/06/2021
(11)अनुक्रमांक,खंड व पृष्ठ	4909/2021
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1150500
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	
मुल्यांकनासाठी विचारात घेतलेला तपशील .	
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.



### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **Fair Market Value** purpose as on dated **08<sup>th</sup>December 2022**.

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.

### 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 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.
4. There is no direct/ indirect interest in the property valued.
5. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



**DECLARATION OF PROFESSIONAL FEES CHARGED**

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

**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 neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at ₹ **5,82,48,000.00** (Rupees Five Crore Eighty Two Lakh Forty Eight Thousand Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org,  
c=IN  
Date: 2022.12.08 13:24:42 +05'30'

C.M.D.

Auth. Sign

**Sharadkumar B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09

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