

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Pro Moulds Pvt. Ltd.**

**Industrial Land & Buildings** on Plot No. W-436, "TTC Industrial Area", MIDC, Village - Tetavali, Rabale,  
Road No. 20, Navi Mumbai, District – Thane, PIN – 400 701, State - Maharashtra, Country – India

**Latitude Longitude - 19°08'07.2"N 73°01'04.0"E**

### Valuation Done for:

**Cosmos Bank  
Naupada Thane Branch**




Kusumanjali, Opp. Deodhar Hospital, Naupada, State - Maharashtra, Country – India



**Thane** : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA  
E-mail : [thane@vastukala.org](mailto:thane@vastukala.org), Tel. : 80978 82976 / 90216 25621

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

 <b>Mumbai</b>	 <b>Aurangabad</b>	 <b>Pune</b>	 <b>Rajkot</b>
 <b>Thane</b>	 <b>Nanded</b>	 <b>Indore</b>	 <b>Raipur</b>
 <b>Delhi NCR</b>	 <b>Nashik</b>	 <b>Ahmedabad</b>	 <b>Jaipur</b>

 **Regd. Office** : 121, 1st Floor, Ackruti Star,  
Central Road, MIDC, Andheri (E),  
**Mumbai** - 400 093, (M.S.), INDIA  
 TeleFax : +91 22 28371325/24  
 [mumbai@vastukala.org](mailto:mumbai@vastukala.org)

Valuation Report Prepared For: Cosmos Bank / Naupada Thane Branch / M/s. Pro Moulds Pvt. Ltd. (30751/2300085) Page 2 of 19

Vastu/Thane/04/2023/30751/2300085

13/12-83-V

Date: 13.04.2023

## VALUATION OPINION REPORT

The property bearing **Industrial Land & Buildings** on Plot No. W-436, "TTC Industrial Area", MIDC, Village - Tetavali, Rabale, Road No. 20, Navi Mumbai, District - Thane, PIN - 400 701, State - Maharashtra, Country - India belongs to **M/s. Pro Moulds Pvt. Ltd.**

### **Boundaries of the property.**

North	: Road No. 20
South	: Alfa Lavel Industrial Unit & Galentic Pharma (India) Pvt. Ltd.
East	: W-437 - Heat Work Engineers
West	: W-435 - SS Blister Pack Pvt. Ltd.

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 banking purpose as below -

Particulars	Value (₹)
<b>Fair Market Value</b>	<b>2,52,43,938.00</b>
<b>Realizable Value</b>	<b>2,27,19,544.00</b>
<b>Distress Sale Value</b>	<b>2,01,95,150.00</b>
<b>Insurance Value</b>	<b>57,71,819.00</b>

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

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

C.M.D.

Auth. Sign

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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


Encl: Valuation report in Form - 01



**Thane** : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA  
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### **Our Pan India Presence at :**

 Mumbai	 Aurangabad	 Pune	 Rajkot
 Thane	 Nanded	 Indore	 Raipur
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**Industrial Land & Buildings on Plot No. W-436, "TTC Industrial Area", MIDC, Village - Tetavali, Rabale,  
Road No. 20, Navi Mumbai, District – Thane, PIN – 400 701, 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 13.04.2023 for Bank loan Purpose
2	Date of inspection	29.03.2023
	Name of the owner/ owners	<b>M/s. Pro Moulds Pvt. Ltd.</b>
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Pvt. Ltd. Co. Ownership
5	Brief description of the property	<b>Industrial Land &amp; Buildings</b> on Plot No. W-436, "TTC Industrial Area", MIDC, Village - Tetavali, Rabale, Road No. 20, Navi Mumbai, District – Thane, PIN – 400 701, State - Maharashtra, Country – India
6	Location, street, ward no	Rabale, Road No. 20
7	Survey/ Plot no. of land	Plot No. W-436
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Industrial area
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Offices, 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, Auto, and Private cars
	<b>LAND</b>	
12	Area of land supported by documentary proof. Shape, dimension and physical features	Plot No. W-436 420.00 in Sq. M. <b>(Area as per Building Completion Certificate &amp; Approved Plan)</b>
13	Roads, Streets or lanes on which the land is abutting	Rabale, Road No. 20
14	If freehold or leasehold land	Leasehold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease.	Details not available
	(i) Initial premium	Details not available
	(ii) Ground rent payable per annum	Details not available
	(iii) Unearned increase payable to the Lessor in the event of sale or transfer	Details not available
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	Industrial
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	Maharashtra Industrial Development Corporation

	Government or any statutory body? If so, give Particulars.										
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	Copy of Building Plan approved vide Office Letter No. DE / MHP / ( C ) I / W - 436 / C- 03896 dated 06.06.2017 issued by M.I.D.C.									
	<b>IMPROVEMENT</b>										
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Copy of Building Plan approved vide Office Letter No. DE / MHP / ( C ) I / W - 436 / C- 03896 dated 06.06.2017 issued by M.I.D.C									
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?	Owner Occupied									
	If the property owner occupied, specify portion and extent of area under owner-occupation	Owner Occupied									
25	What is the Floor Space Index permissible and Percentage actually utilized?	<table border="1"> <tr> <td colspan="3">As per Approved Plan</td> </tr> <tr> <th>Particulars</th><th>Permissible F.S.I.</th><th>Consumed F.S.I.</th></tr> <tr> <td>Plot No. W-436</td><td>0.09</td><td>0.91</td></tr> </table>	As per Approved Plan			Particulars	Permissible F.S.I.	Consumed F.S.I.	Plot No. W-436	0.09	0.91
As per Approved Plan											
Particulars	Permissible F.S.I.	Consumed F.S.I.									
Plot No. W-436	0.09	0.91									
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	N.A.									
	(iv) Information not available	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	Information not available									
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	Information not available									

	bear it? Give details with documentary proof													
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?	As per M.I.D.C. norms												
	<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												
39	Land rate adopted in this valuation	₹ 50,000.00 Per Sq. M.												
40	If sale instances are not available or not relied upon, the basis of arriving at the land rate	Online Price Indicators, Location, development of surrounding area, type of land and construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.												
	<b>COST OF CONSTRUCTION</b>													
41	Year of commencement of construction and year of completion	<table border="1"> <thead> <tr> <th>Items</th><th>Year Of Const.</th><th>Year of Const. considered for valuation</th></tr> </thead> <tbody> <tr> <td>Ground Floor</td><td>1998</td><td>1998</td></tr> <tr> <td>Mezzanine Floor</td><td>2017</td><td>1998</td></tr> <tr> <td>First Floor</td><td>2017</td><td>1998</td></tr> </tbody> </table> (As per Building Completion Certificate)	Items	Year Of Const.	Year of Const. considered for valuation	Ground Floor	1998	1998	Mezzanine Floor	2017	1998	First Floor	2017	1998
Items	Year Of Const.	Year of Const. considered for valuation												
Ground Floor	1998	1998												
Mezzanine Floor	2017	1998												
First Floor	2017	1998												
42	What was the method of construction, by contract / By employing Labour directly / both?	Information Not available												
43	For items of work done on contract, produce copies of agreements	Information Not available												
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	Information Not available												

**PART II- VALUATION****GENERAL:**

Under the instruction of Cosmos Bank, Naupada Thane Branch to assess fair market value as on **13th April 2023** for **Industrial Land & Buildings** on Plot No. W-436, "TTC Industrial Area", MIDC, Village - Tetavali, Rabale, Road No. 20, Navi Mumbai, District – Thane, PIN – 400 701, State - Maharashtra, Country – India belongs to **M/s. Pro Moulds Pvt. Ltd.**

We are in receipt of the following documents:

1.	Copy of Transfer of Lease dated 13.04.1998 b/w. M/s. Spark International (the Assignor) AND M/s. Pro Moulds Pvt. Ltd. (the Assignee)
2.	Copy of Transfer Order date 30.04.1997 issued by M.I.D.C.
3.	Copy of Occupancy Certificate No. DE / MHP / ( C ) / Plot No. W - 436 / IFMS / C- 03896 dated 06.06.2017 issued by M.I.D.C.



4.	Copy of Building Completion Certificate No. DE / MHP / ( C ) / Plot No. W - 436 / IFMS / C- 03896 dated 06.06.2017 issued by M.I.D.C.
5.	Copy of Drainage Completion Certificate vide Office Letter No DE / MHP / ( C ) / Plot No. W - 436 / IFMS / C- 03896 dated 06.06.2017 issued by M.I.D.C.
6.	Copy of Building Plan approved vide Office Letter No. DE / MHP / ( C ) / W - 436 / C- 03896 dated 06.06.2017 issued by M.I.D.C

**Property:**

The said property is **Industrial Land & Buildings** on Plot No. W-436, "TTC Industrial Area", MIDC, Village - Tetavali, Rabale, Road No. 20, Navi Mumbai, District – Thane, PIN – 400 701, State - Maharashtra, Country – India. It falls in Industrial Zone. It is at 3.5 KM. travel distance from Rabale Railway station.

**As per Building Completion Certificate & Approved Plan, the Plot area is as below and considered for valuation.**

Particulars	Area in Sq. M.
Plot No. W - 436	420.00

**BUILDING:**

Structure area consist of R.C.C. Framed structure With A. C. Sheet roofing on top. It is Ground + Mezzanine Floor + First upper floors. It consists of various structures mentioned as below –

Plot No.	Particulars	Approx. Height In M.	Carpet area as per site measurement (Sq. M.)
W -436	Ground Floor	2.74	196.00
	It is covered with G.I. Sheet with Load bearing structure		
	Watchman Cabin		5.25
	Meter Room		5.25
	Mezzanine floor	2.74	24.23
	Office		
	First Floor - It is covered with A.C. Sheet roofing on top		
	Production area	3.65	148.02
	Office area		16.21

The factory is finished partly vitrified tiles flooring / partly kota stone flooring. 6" thick B. B. Masonry internal walls with cement plastering + Partly Neeru finish and Partly POP finish and 9" thick B.B. Masonry external wall with sand faced plaster finish, Power coated sliding windows, Glass Wooden frame door with M. S. Rolling Shutter, Partly industrial and Partly Concealed type Wiring and plumbing.

**As per Building Completion Certificate & Approved Plan, the construction area is as below –**

Particulars	Built up Area in Sq. M.
Plot No. W - 436	
Ground Floor	208.00
Mezzanine Floor	50.015
First Floor	124.61
<b>Total</b>	<b>383.18</b>

**Valuation as on 13th April 2023:****A) Land Valuation**

Particulars	Area in Sq. M.	Rate per Sq. M.	Value in ₹
Plot No. W-436	420.00	50,000.00	2,10,00,000.00
<b>Total</b>			<b>2,10,00,000.00</b>

**B) Valuation of Structures.**

The Built-up area of the building : As per valuation table below

**Deduct Depreciation:**

Year of Construction of the building : As mentioned below

Expected total life of building : As mentioned below

Age of the building as on 2023 : As mentioned below

Particulars	Year of Construction	Year of Const. considered for valuation	Expected total life of building	Age of the building as on 2023
Ground Floor	1998	1998	60 Years	25 Years
Mezzanine Floor	2017	1998	60 Years	25 Years
First Floor	2017	1998	60 Years	25 Years

Cost of Construction : As per valuation table below

Depreciation : As per valuation table below

Amount of depreciation : As per valuation table below

**Depreciated cost of construction** : As per valuation table below

**Plot No. W- 436:**

Particulars	Built up Area in Sq. M.	Estimated Replacement Rate in ₹	Depreciated Replacement Rate in ₹	Depreciated Replacement Value in ₹	Insurable Value / Full Value in ₹
Factory Building					
Ground Floor	208.55	20,000.00	15,64,125.00	26,06,875.00	41,71,000.00
Mezzanine Floor	50.015	15,000.00	2,81,334.00	4,68,891.00	7,50,225.00
First Floor	124.61	15,000.00	7,00,931.00	11,68,219.00	18,69,150.00
<b>Total</b>			<b>25,46,390.00</b>	<b>42,43,985.00</b>	<b>67,90,375.00</b>

**GUIDELINE VALUE:**

M.I.D.C. Circle Rate for Land per Sq. M.	₹ 25,108.00
------------------------------------------	-------------

Particulars	Value (₹)
Land	420.00
Rate per Sq. M.	25,108.00
<b>Total Land Value</b>	<b>1,05,45,360.00</b>
<b>Total Building Value</b> (As per valuation table)	<b>42,43,985.00</b>
<b>TOTAL</b>	<b>1,47,89,345.00</b>

**TOTAL VALUE OF THE PROPERTY:**

Particulars	Value (₹)
Land	2,10,00,000.00
Buildings	42,43,985.00
<b>Fair Market Value</b>	<b>2,52,43,985.00</b>
<b>Realizable Value</b>	<b>2,27,19,587.00</b>
<b>Distress Sale Value</b>	<b>2,01,95,188.00</b>
<b>Insurance Value</b>	<b>57,71,819.00</b>

Taking into consideration above said facts, we can evaluate the value of **Industrial Land & Buildings** on Plot No. W-436, "TTC Industrial Area", MIDC, Village - Tetavali, Rabale, Road No. 20, Navi Mumbai, District – Thane, PIN – 400 701, State - Maharashtra, Country – India for this particular purpose at **₹ 2,52,43,985.00 (Amount in words Rupees Two Crore Fifty Two Lakhs Forty-Three Thousand Nine Hundred Eighty Five Only)** as on **13th April 2023**.

**NOTES**

1. I, Sharadkumar B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **13th April 2023** is **₹ 2,52,43,985.00 (Amount in words Rupees Two Crore Fifty Two Lakhs Forty-Three Thousand Nine Hundred Eighty Five Only)**.
2. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
3. 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.
4. 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**

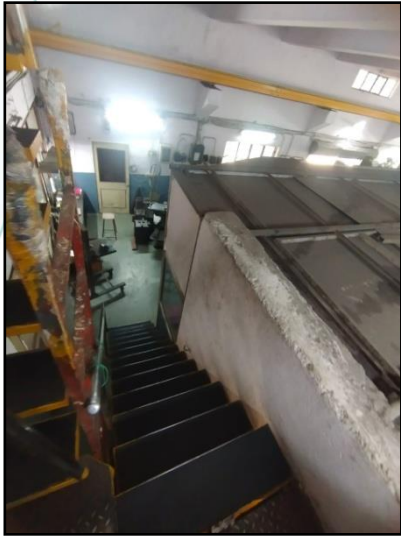
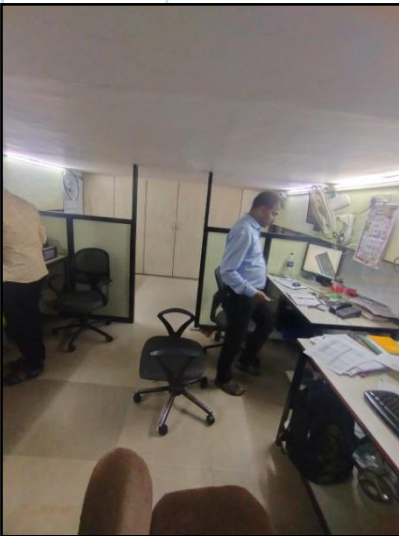
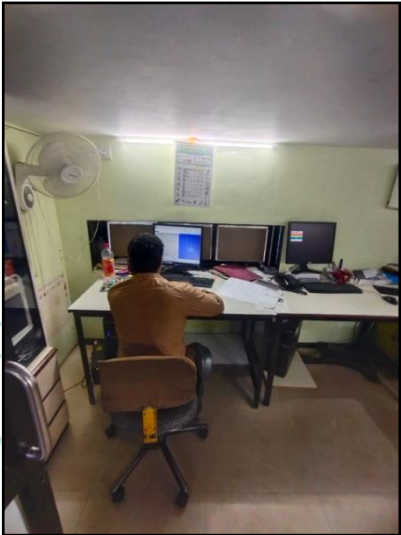
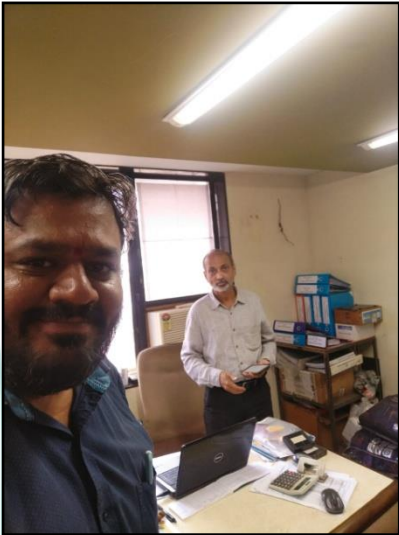
Technical details			Main Building
1.	No. of floors and height of each floor		As per brief description
2.	Plinth area floor wise as per IS- 1225		Plot Area = 420.00 Sq. M. Structure - As per valuation table
3	Year of construction		Year - 1998 (As per Building Completion Certificate)
4	Estimated future life		35 Years Subject to proper, preventive periodic maintenance and structural repairs.
5	Type of construction- load bearing walls/RCC frame/ steel frame		As per brief description
6	Type of foundations		R.C.C. with AC sheet roofing
7	Walls		All external walls are 9” thick and partition walls are 6” thick.
8	Partitions		6” thick brick wall
9	Doors and Windows		As per brief description
10	Flooring		As per brief description
11	Finishing		Internal walls are finished with Neeru Finish. External walls are finished with sand faced plaster.
12	Roofing and terracing		RCC slabs and A.C. sheet roofing on top
13	Special architectural or decorative features, if any		No
14	(i)	Internal wiring – surface or conduit	Partly Concealed wiring and Partly Open Industrial type wiring Ordinary
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	
15	Sanitary installations		As per requirement having ordinary class of fitting
	(i)	No. of water closets	
	(ii)	No. of lavatory basins	
	(iii)	No. of urinals	
	(iv)	No. of sinks	
Class of fittings: Superior colored / superior white/ordinary.			
16	Compound wall Height and length Type of construction		Compound wall of R.C.C. columns with Brick Masonry wall
17	No. of lifts and capacity		Yes
18	Underground sump – capacity and type of construction		R.C.C.
19	Over-head tank Location, capacity Type of construction		R.C.C.
20	Pumps- no. and their horse power		Information not available
21	Roads and paving within the compound		Concrete cement finish in open spaces, etc.

	approximate area and type of paving	
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to M.I.D.C. sewer line
23	<b>General Remarks</b>	
	<b><i>For the purpose of valuation, we have considered the Plot area and constructed area as per Building completion certificate and Approved Plan.</i></b>	



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Actual site photographs





Actual site photographs





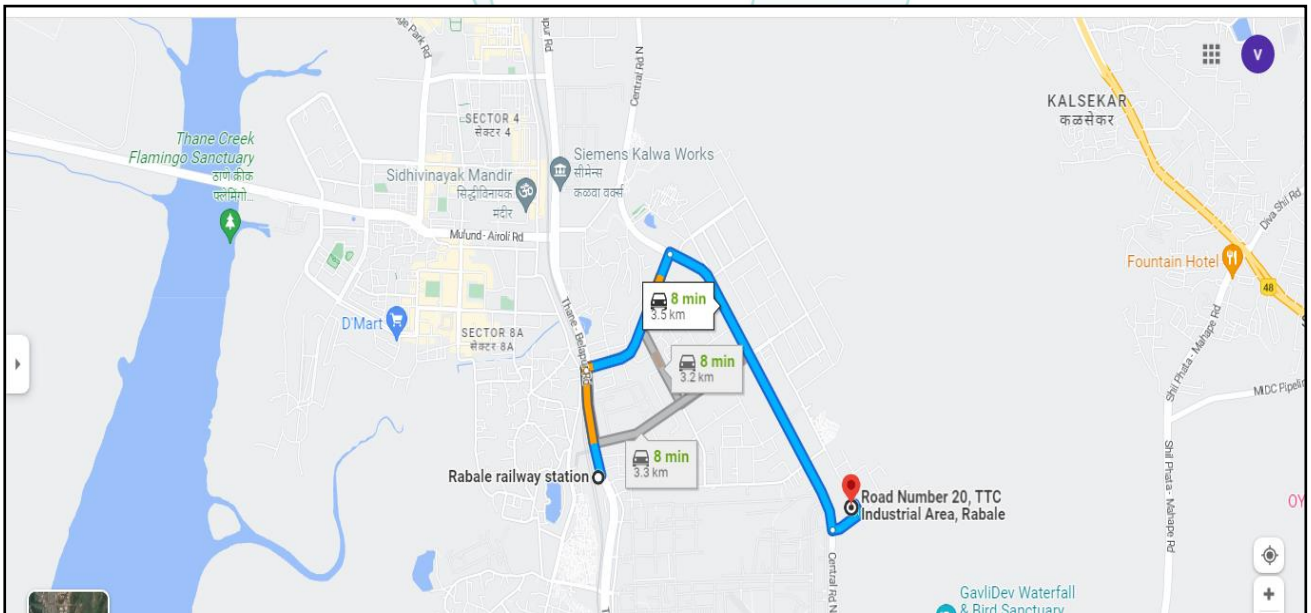
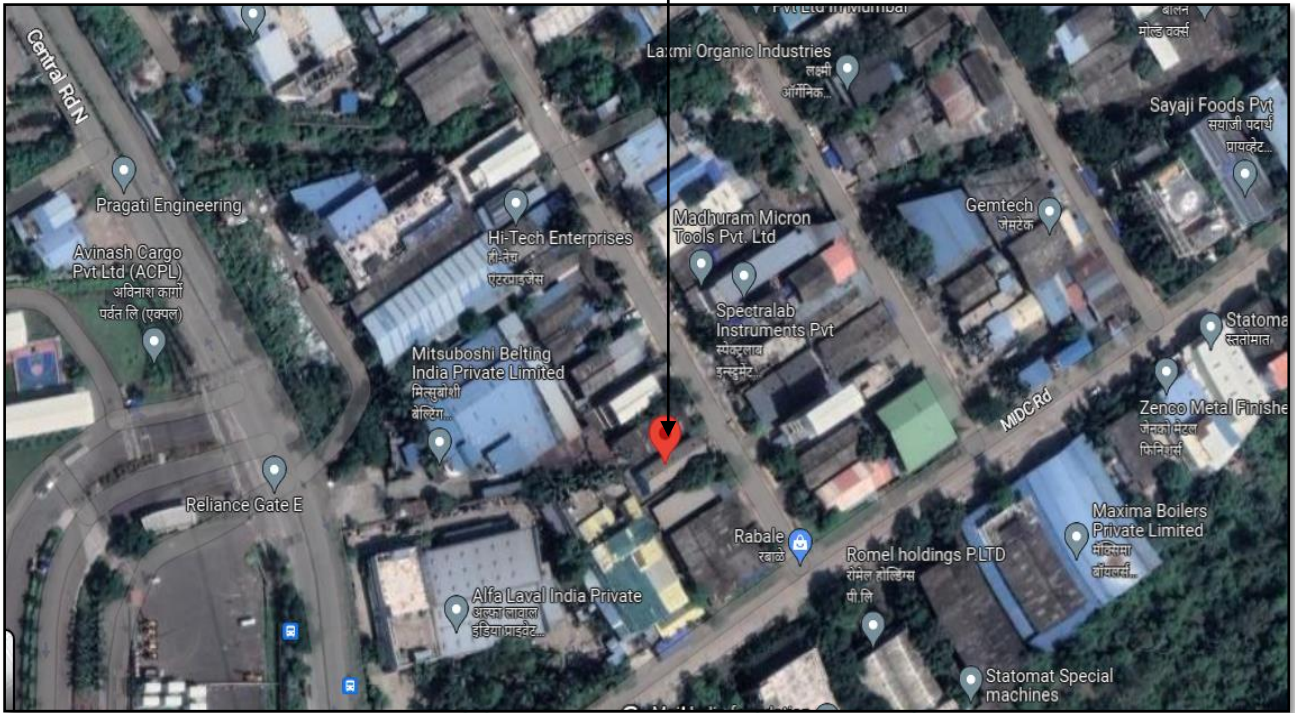
Actual site photographs





## Route Map of the property

Site u/r

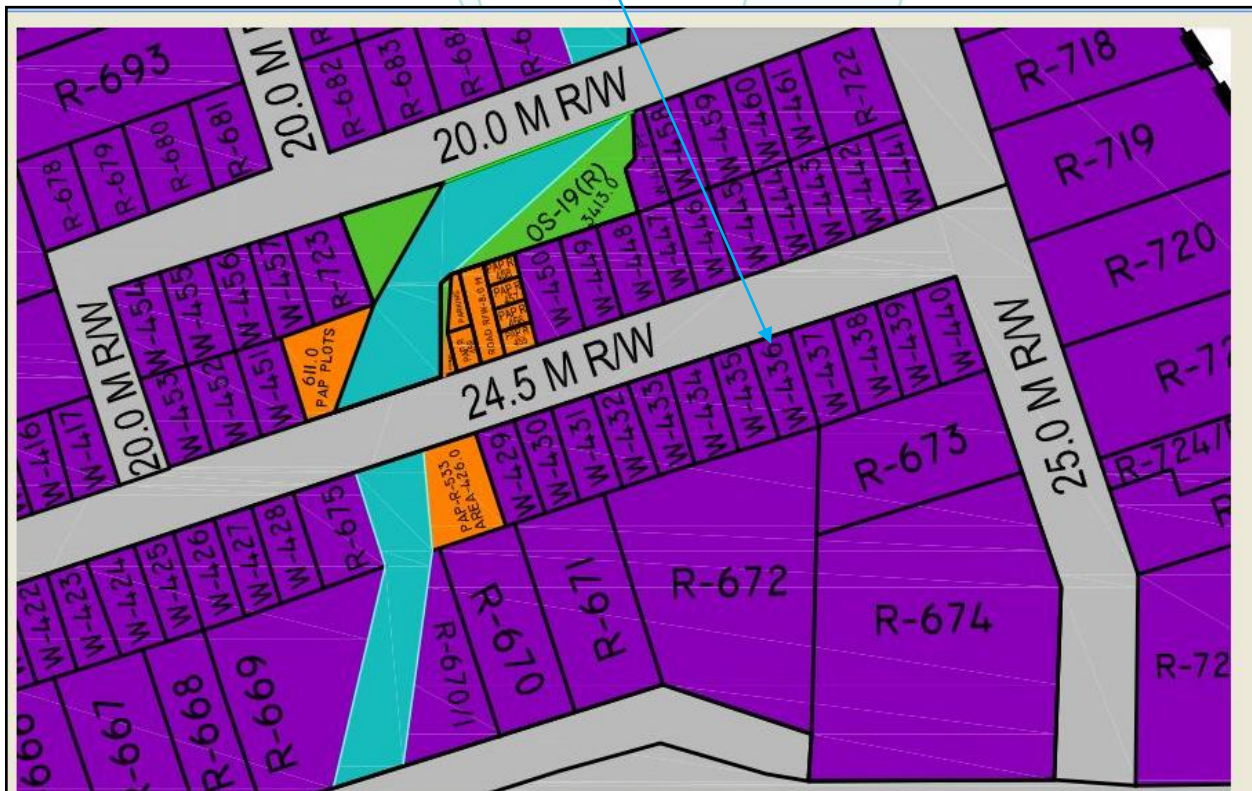
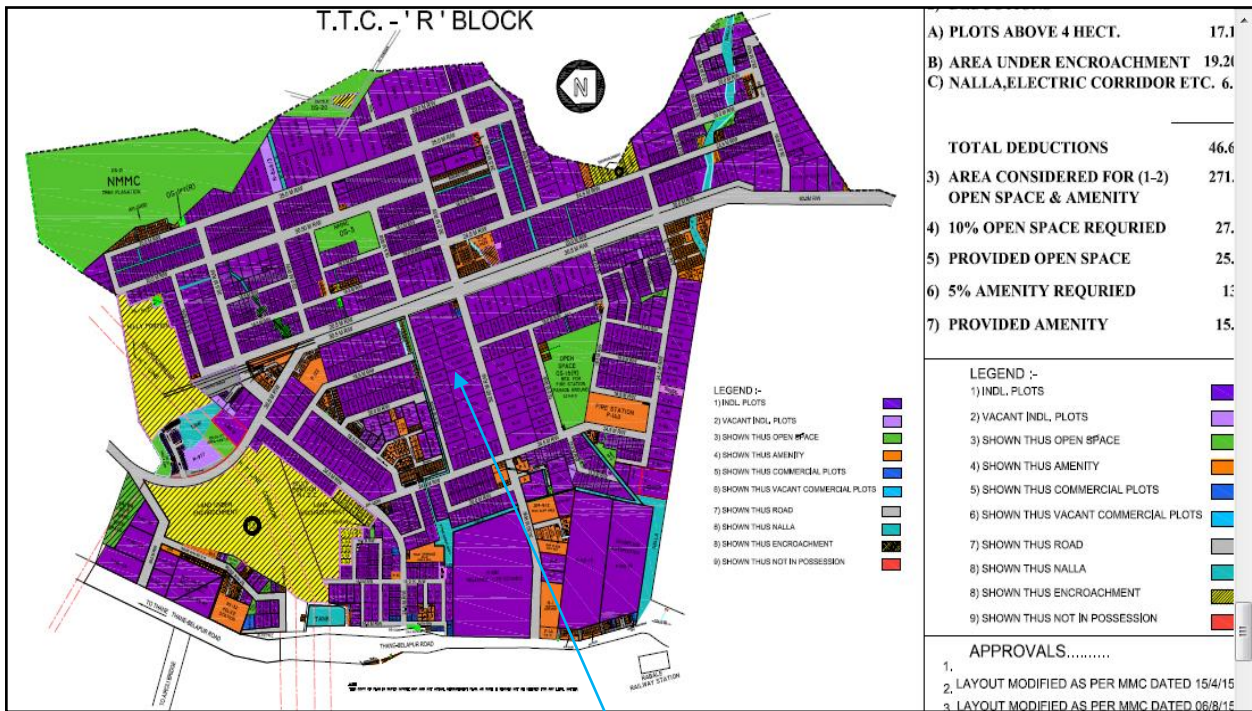


**Latitude Longitude - 19°08'07.2"N 73°01'04.0"E**

**Note:** The Blue line shows the route to site from nearest Railway Station (Rabale – 3.5 KM.)



## M.I.D.C. MAP



## M.I.D.C. CIRCLE RATE

Regional Office	<input type="text" value="Mahape"/>	Industrial Area	<input type="text" value="TTC INDL. AREA"/>	<input type="button" value="Search"/>
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**■ TTC INDL. AREA**

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■ [Basic Information](#)

■ [Clients](#)

■ [City Information](#)

■ [Infrastructure](#)

■ [Location Details](#)

■ [Plots/Sheds Available](#)

■ [Contact Us](#)

■ [Industrial Maps](#)

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**■ Objective : To Promote Industrial Growth.**

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**■ Industry Category : Major industrial area**

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TTC Industrial Area developed in the year 1965, admeasures about 2333 Hect. with around 4997 nos. of plots and various industrial units like Engineering, Chemical, Pharmaceutical, Petroleum, Electronics and Information Technology are established. The total area notified is 1929.79 Hect. (private land) and 539.25 Hect. (Govt. land) out of which the MIDC acquired private land admeasuring 1887.76 Hect. and Govt. land admeasuring 454.51 Hect. and total land under possession is 2333 Hect. The various Industrial, Commercial, Residential, Built-up Sheds, PAP/Stall plots allotted in TTC Industrial Area are above 5000. The roads including storm water drains & streetlights in the area, except water supply & drainage collection system are handed over to NMMC in the year 2004.

**■ Land Rates**

Industrial Plots per sq. mtr	:	25108
Commercial Plots per sq. mtr	:	75323
Residential Plots per sq. mtr	:	NA

**■ NOTE :**

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## Price Indicators

[Buy](#)
[Rent](#)
[Sell](#)
[Home Loans](#)

₹ 9.50 Cr

[Apply for loan](#)

Industrial Land For Sale in [Mahape, Navi Mumbai](#)
[View on map](#)

NMMC Approved

1 Floor allowed

Plot Area	Dimensions (L X B)	No Of Open Sides
2100 sqm	70 X 30	2
Any Construction Done	Boundary Wall	Type Of Ownership
No	Yes	Leasehold
Overlooking	Transaction Type	
Main Road	Resale	

99acres

Commercial Buy

Enter Locality / Project / Society / Landmark

Post pr

[Home](#) > [Commercial land for sale in Mumbai](#) > [Industrial land for sale in Mumbai](#) > [Industrial land for sale in Turbhe](#)

Posted on Mar 23, 2023

Ready to move

16 Cr

@ 53,333 per sq.m.

Estimated EMI ₹ 12,77,926

REERA STATUS

NOT AVAILABLE

Website: <https://maharera.mahaonline.gov.in>

[Overview](#)
[Dealer Details](#)
[Explore Locality](#)
[Recommendations](#)
[Articles](#)

Property (5)

Area

Plot area 3000 sq.m.

Price

₹ 16 Crore

@ 53,333 per sq.m.

Address

Turbhe, Navi Mumbai

Facing

East

No. of Open Sides

2

Possession

Immediate

Width of facing road

40.0 Feet



Price Indicators

magicbricks

BuyRentSellHome Loans

18.0 Cr

Apply for loan

Industrial Land For Sale in Rabale, Navi Mumbai

View on map

1 Photos

East

Plot Area1 acre

No Of Open Sides4

Any Construction DoneNo

Boundary WallNo

Type Of OwnershipFreehold

Transaction TypeResale

Contact Agent

Get Phone No.

Last contact made 145 days ago

More Details

Price18 Cr

Booking Amount11.0 Lac

AddressTTC industrial area, Rabale, Navi Mumbai - Central Navi Mumbai, Maharashtra

Landmarkstt industrial area

Width of road facing50m

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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 **13th April 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 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.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**C.M.D.**

**Auth. Sign**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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