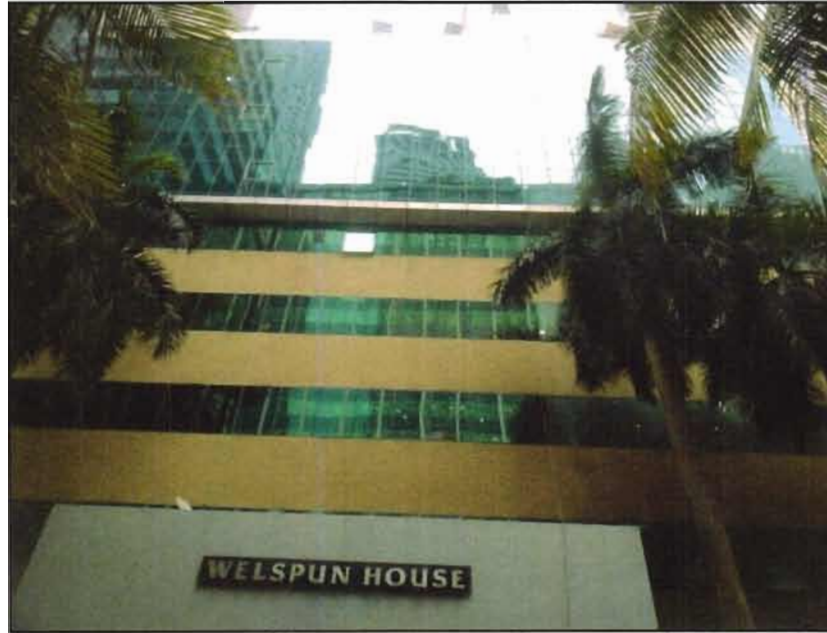


Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser: **M/s. Hitech Specialities Solutions Ltd.**

Name of Owner: **Jayant Jagannath Sirsat (HUF)**

Commercial Office Premises bearing Unit No. 204, 2nd Floor, Building Y (Trade Centre), "Welspun House",
Senapati Bapat Marg, Lower Parel, Mumbai – 400013, State - Maharashtra, Country – India.

Latitude Longitude - 19°00'12.9"N 72°49'43.0"E

Valuation Done for:

The Zoroastrian Co-operative Bank Ltd
Fort Branch

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



Our Pan India Presence at :

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

Regd. Office : B1-001, U/B Floor, Boomerang,
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 Commercial Office Premises bearing Unit No. 204, 2nd Floor, Building Y (Trade Centre), "Welspun House", Senapati Bapat Marg, Lower Parel, Mumbai – 400013, State - Maharashtra, Country – India belongs to **Jayant Jagannath Sirsat (HUF)**. Name of **Proposed Purchaser** is **M/s. Hitech Specialities Solutions Ltd.**

Boundaries of the property.

North	Lodha Parkside
South	Internal Road
East	Under Construction Building
West	Times Tower

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 **₹ 6,64,30,000.00 (Rupees Six Crore Sixty Four Lakh Thirty 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

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

Manoj Chalikwar
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.11.22 17:11:59 +05'30'


Auth. Sign.



Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763




TZCBL Emp. No. Ref: ZCBL/CO/AUD/19-20/100

Encl.: Valuation report



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 REPORT IN RESPECT OF IMMOVABLE PROPERTY

1	Date of Inspection	: 06.11.2023
2	Purpose of valuation	: As per request from The Zoroastrian Co-operative Bank Ltd, Fort Branch, Fair Market Value of the property under reference for Banking purpose
3	Name and address of the Valuer	: Manoj B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. B1-001, U/B Floor, Boomerang , Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072
4	List of Documents Handed Over to The Valuer by The Bank	: 1. Copy of Memorandum of Understanding dated 17.11.2023 between Jayant Jagannath Sirsat (HUF) (the Proposed Vendor) AND M/s. Hitech Specialities Solutions Ltd. (the Proposed Purchaser). 2. Copy of Agreement for Sale dated 03.05.1999 between Kamala Mills Ltd. (the Owner) AND Jayant Jagannathji Sirsat (HUF) (the Purchaser). 3. Copy of Declaration Letter dated 20.09.2023 issued by Kamala Mills Ltd. for Unit No. 204. 4. Copy of Occupancy Certificate No. EEBPO / 3289 / GS / A dated 15.06.1998 issued by Brihanmumbai Mahanagarpalika. 5. Copy of Completion Certificate No. EEBPC / 3058 / GS / A dated 25.02.2008 issued by Municipal Corporation of Greater Mumbai for Proposed Additions & Alterations to the existing Building X (known as Trade World) & Building Y (known as Trade Centre). 6. Copy of Commencement Certificate No. EEBPC / 3058 / GS / A dated 22.10.2007 issued by Municipal Corporation of Greater Mumbai for Proposed Additions & Alterations to the existing Building X (known as Trade World) & Building Y (known as Trade Centre). 7. Copy of Amended Approved Plan No. EEBP / 3058 / GS / A dated 23.10.2007 issued by Municipal Corporation of Greater Mumbai for Proposed Additions & Alterations to the existing Building Y (known as Trade Centre). 8. Copy of Electricity Bill Invoice No. ELE/2023-24/212 dated 14.10.2023 in the name of M/s. Hitech Corporations Ltd. issued by M/s. Kamala Mills Ltd. for Unit Nos. 204 to 206.
5	Details of enquiries made/ visited to government Office for arriving fair market value.	: Market analysis and as per sub-registrar value.
6	Factors for determining its market value.	: Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
7	ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY	: No
8	Present/Expected Income from the property	: ₹ 10,00,000.00 Present rental income per month for Unit Nos. 204 to 206
	Property Details	:
9	Name(s) of the Owner	: Name of Proposed Purchaser M/s. Hitech Specialities Solutions Ltd.

43	Prevailing market rate.	:	₹ 35,000.00 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.	:	₹ 35,000.00 per Sq. Ft. Rate on Carpet Area
47	Guideline rate obtained from the Stamp Duty Ready Reckoner.	:	₹ 3,74,860.00 per Sq. M. i.e. ₹ 34,825.00 per Sq. Ft.
	Guideline rate obtained from the Stamp Duty Ready Reckoner.	:	₹ 3,12,673.00 per Sq. M. i.e. ₹ 29,048.00 per Sq. Ft.
48	Value of the property	:	₹ 6,64,30,000.00
49	The realizable value of the property	:	₹ 5,97,87,000.00
50	Distress value of the property	:	₹ 5,31,44,000.00
51	Insurable value of the property	:	₹ 61,49,520.00
Technical details of the building:			
52	Type of building (Residential / Commercial / Industrial).	:	Commercial
53	Year of construction.	:	1998 (As per Occupancy Certificate)
54	Future life of the property.	:	35 years Subject to proper, preventive periodic maintenance & structural repairs.
55	No. of floors and height of each floor including basement.	:	Ground + 7 Upper Floors. 2nd Floor is having 6 Offices.
Type of construction			
56	(Load bearing/ R.C.C./ Steel framed)	:	R.C.C. Framed Structure
Condition of the building.			
57	External (excellent/ good/ normal/ poor)	:	Good
58	Internal (excellent/ good/ normal/ poor).	:	Good
59	Whether the Commercial Office is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation	:	Copy of Amended Approved Plan No. EEBP / 3058 / GS / A dated 23.10.2007 issued by Municipal Corporation of Greater Mumbai for Proposed Additions & Alterations to the existing Building Y (known as Trade Centre).
Remarks:			
1. As per site inspection, Unit Nos. 204 to 206 are internally amalgamated to form a single unit having single entrance and given on rent to M/s. Hitech Corporations. The said valuation is for Unit No. 204.			
2. For the purpose of valuation, we have considered the area as per Area as per Memorandum of Understanding / Declaration Letter.			
60	Specifications of Construction:		
sr.	Description	:	2 nd Floor
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

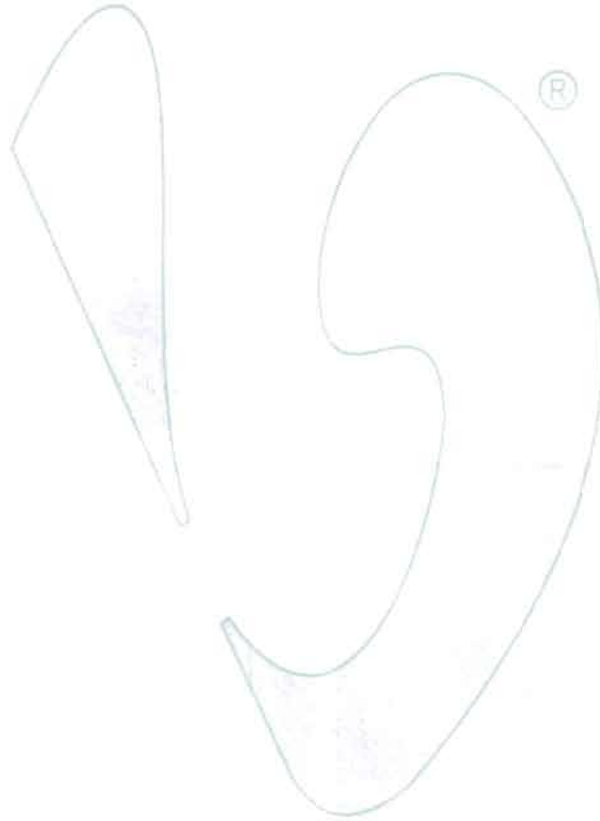
		walls
d	Joinery/Doors/Windows	: Glass doors
e	RCC Work	: R.C.C. Framed Structure
f	Plastering	: Cement Plastering + POP false ceiling
g	Flooring, Skirting	: Vitrified tiles flooring
h	Pantry Platform	: Granite
i	Whether any proof course is provided?	: No
j	Drainage	: Connected to Municipal Sewerage System
k	Compound Wall (Height, length and type of construction)	: 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	: 3 Open Car Parking Spaces (as per Memorandum of Understanding / Declaration Letter), Chequered tile in open spaces, etc.
Valuation of proposed construction/ additions/ renovation if any:		
61	SUMMARY OF VALUATION:	:
	Part I Land	: ₹ 0.00
	Part II Building	: ₹ 6,64,30,000.00
	Part III Other amenities/ Miscellaneous	: ₹ 0.00
	Part IV Proposed construction	: ₹ 0.00
	TOTAL.	: ₹ 6,64,30,000.00
Calculation:		
1	Construction	:
1.01	Built up Area of Commercial Office	: 2,278.00 Sq. Ft.
1.02	Rate per Sq. Ft.	: ₹ 2,700.00
1.03	Cost of Construction = (1.01 x 1.02)	: ₹ 61,49,520.00
2	Value of property	:
2.01	Total Carpet Area of Commercial Office	: 1,898.00 Sq. Ft.
2.02	Rate per Sq. Ft.	: ₹ 35,000.00
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.	: ₹ 35,000.00
2.06	Value of Commercial Office = (2.01 x 2.05)	: ₹ 6,64,30,000.00
3	The value of the property.	: ₹ 6,64,30,000.00

I certify that,

I/ my authorized representative, has inspected the subject property on 06.11.2023.

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



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Actual site photographs



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: MumbaiMain

Select Village: सोखर परेल विन्हीजन

Search By: Survey No. Location

Enter Survey No: 448 Search

उपविभाग	खुली जमीन	निवासी मदनिका	ऑफिस दुकाने	औद्योगिक	एकक (Rs./)	Attribute
12/93-भूभाग : उत्तरेस राव साहेब बोले मार्ग व जावळे मार्ग,पूर्वेस पश्चिम रेल्वे लाईन,दक्षिणेस सयानी रोड व भातनकर मार्ग वामधील त्रिकोनी भूभाग.	110080	241620	277860	310210	241620	चौ. मीटर
12/91H-भूभाग .पूर्वेस ना म जोशी मार्ग, पश्चिमेस शिखराम शेट अभुतवार मार्ग, उत्तरेस पांडुरंग बुधकर मार्ग व दक्षिणेस गणपतराव कदम मार्ग	126110	323420	374860	39100	327610	चौ. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Unit	3,74,860.00			
No increase for all floors from ground to 4 floors	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	3,74,860.00	Sq. Mtr.	34,825.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,26,110.00			
The difference between land rate and building rate (A – B = C)	2,48,750.00			
Depreciation Percentage as per table (D) [100% - 25%] (Age of the Building – 25 Years)	75%			
Rate to be adopted after considering depreciation [B + (C x D)]	3,12,673.00	Sq. Mtr.	29,048.00	Sq. Ft.

Multi-Storied building with Lift

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

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

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Sale Instance

4562508 07-11-2023 Note -Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुयम निबंधक सह दु.नि.मुंबई शहर 4 दस्त क्रमांक 4562 2023 नोंदणी Regn 63m
गावाचे नाव : लोअर परेल		
(1) विलेखाचा प्रकार	सेल डीड	
(2) मोबदला	32900000	
(3) बाजारभाव, भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे.	32794088.61	
(4) भू.मापन.पोटहिस्सा व धरक्रमांक असल्यास.	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: युनित नं 1. माळा नं: 7 वा मजला.ए विंग. इमारतीचे नाव. ई. ब्लॉक नं: कमला सिटी. रोड : सेनापती बापट मार्ग,लोअर परेल.मुंबई 400013. इतर माहिती: सोबत एक कार पार्किंग स्पेस सहीत व दस्तात नमूद केल्याप्रमाणे((C.T.S. Number : 448 :))	
(5) क्षेत्रफळ	120.77 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा.या लिहून ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	1) नाव .मेसर्स नाय्या इंटरप्राइसेस तर्फे भागीदार सदीप बन्सली - - वय -42 पत्ता .प्लॉट नं शॉप नं 59, माळा नं. - इमारतीचे नाव - ब्लॉक नं. ताडदेव एयर कंडीशन मार्केट . रोड नं. ताडदेव मुंबई . महाराष्ट्र. मुंबई पिन कोड -400034 पॅन नं.-AAEFN4156E	
(8) दस्तऐवज करून घेणा.या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	1) नाव .कपिल बी मेहता एच यु एफ चे कर्ता कपिल मेहता - - वय -39, पत्ता -प्लॉट नं 11.ए. माळा नं. - इमारतीचे नाव. हनुमान टेरेस . ब्लॉक नं. - रोड नं. तारा टेम्पल लेन लॉमिनटन रोड. मुंबई. महाराष्ट्र. MUMBAI पिन कोड -400007 पॅन नं.-AAQHK5829F	
(9) दस्तऐवज करून दिल्याचा दिनांक	23.03.2023	
(10) दस्त नोंदणी केल्याचा दिनांक	23.03.2023	
(11) अनुक्रमांक खंड व पृष्ठ	4562-2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1974000	
(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.	



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Sale Instance

15294450 07-11-2023 Note :-Generated Through eSearch Module,For original report please contact concern SRO office	सूची क्र.2	दुय्यम निबंधक . सह दु. नि. मुंबई शहर 3 दस्त क्रमांक - 15294 2023 नोंदणी - Regn 63m
गावाचे नाव : लोअर परेल		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	25100000	
(3) बाजारभाव भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे;	19681800.76	
(4) भू. मापन. पोटहिस्सा व घरक्रमांक असल्यास;	1) पालिकेचे नाव: मुंबई मनपाइतर वर्णन : इतर माहिती: युनिट नं. 601 (युनिट नं. 1), 6वा मजला, 'सी' विंग, ट्रेड वर्ड, ट्रेड वर्ड प्रिमायसेस को-ऑप. सोसायटी लिमिटेड, कमला सिटी, कमला मिल कपाउंड, सेनापती बापट मार्ग, लोअर परेल, मुंबई - 400013, युनिट चे क्षेत्रफळ 722 चौ. फूट कारपेट सोबत एक कार पार्किंग स्पेस. ((C.T.S. Number : 448 :))	
(5) क्षेत्रफळ	80.52 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा-या लिव्हून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव -अजित पंढरीनाथ रेडकर वय -62 पत्ता -प्लॉट नं 801, माळा नं. - इमारतीचे नाव ओमशिव सीएचएसएल, ब्लॉक नं. - रोड नं. मोगल लेन, माहीम, मुंबई, महाराष्ट्र, मुंबई. पिन कोड -400016 पॅन नं. -AAEPR3830M	
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1) नाव -आय.आर.एम इशुरन्स ब्रोकर्स प्रा. लिमिटेड चे ऑथोराईझ सिग्नेटरी श्री राजेश विठ्ठलराव सदार वय -59, पत्ता -प्लॉट नं सी 905, माळा नं. - इमारतीचे नाव, ट्रेड वर्ड, ब्लॉक नं कमला मिल कपाउंड, रोड नं- सेनापती बापट मार्ग, लोअर परेल (पश्चिम), मुंबई, महाराष्ट्र, मुंबई पिन कोड -400013 पॅन नं. -AADCI3816L	
(9) दस्तऐवज करून दिल्याचा दिनांक	03 08 2023	
(10) दस्त नोंदणी केल्याचा दिनांक	03 08 2023	
(11) अनुक्रमांक, खंड व पृष्ठ	15294 2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1506000	
(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.	

Price Indicator

99acres Commercial Buy

₹9 Cr
Estimated EMI ₹ 1,18,800

Property (13)

- 15 years
- 1750 sq ft
- 1 floor (out of 17 floors building)
- 3 private parking spots in basement
- 2 meeting rooms and 3 cabins available
- 2 private washrooms available

Places nearby
Lower Park, Lower Park, South Mumbai, Mumbai

99acres Commercial Buy

₹5 Cr
Estimated EMI ₹ 2,90,552

Property (10)

- 25-30 seats
- 1250 sq ft
- 1 floor (9th of 15 floors building)
- 2 private parking spots outside the building
- 4 meeting room and 3 cabins available
- 2 private washrooms available
- Private pantry (100.0 sqft)

Places nearby
Lower Park, Lower Park, South Mumbai, Mumbai

Sbi ATM | Reliance Life Sciences Pvt. Ltd | Laxmi Niwas General Hospital | Bosco Nursing Home and Ent Research Centre

Price Indicators

The screenshot shows a NoBroker listing for 'Office Space in Worli, Mumbai For Sale'. The listing includes a price of ₹ 8 Crores, a rate of ₹ 6.21 Lacs/Month, and an area of 2,490 sq ft. It features several images of the office interior, including a reception desk and workstations. Key details include: Office space, Fully furnished, and a location near Phoenix Business Park and High Street Phoenix. The listing also mentions 'NoBroker Services' such as 'Create Agreement', 'Check Loan Eligibility', 'Estimate Interest Cost', 'Book Legal Services', and 'Book Residency'. A 'Send an enquiry for this property' button is visible.

The screenshot shows a Bombay Property listing for '2400 sq ft Fully furnished Office for Sale in World Trade Kamala Mill Compound'. The listing includes a price of ₹ 9.00 Cr. Key details include: Office for sale in Trade world Building, Kamala Mill Compound, higher floor, Office of approx 2400 carpet & 3800 saleable, Fully well furnished, 3 parking, 3 washrooms, and Expected Rs. 8 Crores, negotiable. The listing also features a 'Send an enquiry for this property?' button with a phone number +91 90796 25821. A yellow banner at the bottom of the listing reads: 'For Sale Commercial Office Space for (lease) at Kamala Mill, Kamala Mill World Trade Building, Lower Floor, Worli, Mumbai'.

Declaration Letter



20th September, 2023.

TO WHOMSOEVER IT MAY CONCERN

This is to certify that JAYANT JAGANNATH SIRSAT, HUF is the owner of the Office premises bearing Unit No. 204, admeasuring 1898 sq.ft. or thereabouts carpet area, on the 2nd Floor of the building known as "Welspun House" together with the exclusive use of 3 Car Parking spaces in the Building, standing on the part of land bearing Cadastral Survey No. 448 of Lower Parel Division within the Registration District and Sub – District of Mumbai City situate at Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, together with all the rights, privileges and benefits of and appurtenant / incidental to the ownership of the Office Unit. Details of the aforesaid Office Unit, Car Parking Spaces and the Building are as under:

1. Year of the Construction of the Building	:	1998
2. Number of Wings	:	1 (One)
3. Number of Floors	:	Ground + 7 Upper Floors
4. Number of Lifts	:	4 (Four)
5. Cadastral Survey No. & Division	:	448 , Lower Parel Division
6. Tenure of the Land on which the building is Constructed :		Ownership
7. Carpet Area of Unit No. 204	:	1898.00 sq.ft.
8. Built-up Area of Unit No. 204	:	2298.00 sq.ft.
9. Location and Carpet Area of Car Parking Spaces	:	Building, Compound 150.00 sq.ft. each

The above information has been given on the basis of the records held in this office.

Yours faithfully,

For Kamala Mills Limited's Ltd.

Director / Authorized Signatory.

KAMALA MILLS LIMITED

Kamala House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013 | www.kamala.co.in
T: +91 22 2498 2428 | F: +91 22 2493 5454 | E: kamala@kamala.co.in | CIN: U99999MH1934PLC163845



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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 **22nd November 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.

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 ₹ **6,64,30,000.00** (Rupees Six Crore Sixty Four Lakh Thirty Thousand Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

TZCBL Emp. No. Ref: ZCBL/CO/AUD/19-20/100

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.11.22 17:12:09 +05'30'


Auth. Sign.

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