

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Hemant Lunawat S/o Shri. Narendra Lunawat**

Residential House on Plot No. B-125, "**Shri Adinath Avenue**", Narayan Road,  
Gram Tajpura, Tehsil Mahidpur, District Ujjain, PIN – 456 443,  
State – Madhya Pradesh, Country – India

Latitude Longitude - 23°28'44.5"N 75°39'13.8"E

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### Valuation Done for:

**MAS Financial Services Ltd.**

(M.P. / C.G.)- Agriculture & Fes Business (SME Loan & LAP)  
Princess Business Sky Park, Opposite C21 Mall, Indore, PIN – 452 011,  
State – Madhya Pradesh, Country – India



**Indore** : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA  
E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

#### 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

Vastu/Indore/11/2023/005039/2303512  
17/20-208-AKTA  
Date: 10.11.2023

## VALUATION OPINION REPORT

The Property bearing Residential House on Plot No. B-125, "Shri Adinath Avenue", Narayan Road, Gram Tajpura, Tehsil Mahidpur, District Ujjain, PIN – 456 443, State – Madhya Pradesh, Country – India belongs to **Shri. Hemant Lunawat S/o Shri. Narendra Lunawat.**

Boundaries of the property:

Boundaries	:	
North	:	Other House
South	:	Open Plot
East	:	Other Plot
West	:	Colony Road

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 as follows -

Particulars	:	Full Value after completion (₹) (A + B1)	Proportionate Value as on Today (₹) (A + B2)
Fair Market Value	:	27,60,000/-	24,15,000/-
Realizable Value	:	24,84,000/-	21,73,500/-
Distress Sale Value	:	22,08,000/-	19,32,000/-

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.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763



Indore : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA  
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TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

**VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY**

1.	Date of Inspection	:	<b>16.10.2023</b>
2.	Purpose of valuation	:	As per request from MAS Financial Services Ltd., (M.P. / C.G.)- Agriculture & Fes Business (SME Loan & LAP) to assess Fair Market Value of the property under reference for Loan purpose.
3.	Name and address of the Valuer.	:	<b>Manoj B. Chalikwar</b> <b>Vastukala Consultants (I) Pvt. Ltd.</b> 106, 1st Floor, Gold Star Tower, Opp. Treasure Island Mall, M.G. Road, Indore – 452 001
4.	Copy Of Documents Handed Over to The Valuer by The Bank	:	1. Sale Deed E- Registration No. MP43202220A1065010 Dated 25.01.2020 between Shri. Dilip Malviya S/o Shri. Babulal Malviya (the Seller) AND Shri. Hemant Lunawat S/o Shri. Narendra Lunawat (the Purchaser). 2. Approved Plan issued by Gram Panchayat Bhimakheda, Signed by Sarpanch & Sachiv. 3. Construction Permission No. Pancha/Q/2023 dated 07.10.2023 issued by Gram Panchayat Bhimakheda, Signed by Sarpanch & Sachiv. 4. Property & Other Tax Payment Receipt No. 32 dated 07.10.2023 issued by Gram Panchayat Bhimakheda. 5. Name Transfer Certificate No. Pancha/Q/2023 dated 07.10.2023 issued by Gram Panchayat Bhimakheda, Signed by Sarpanch & Sachiv
5.	Details of enquiries made/ visited to govt. Offices 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, facilities provided and its prevailing market rate.
7.	Any Critical Aspects Associated with Property	:	No
8.	Present/Expected Income from the property	:	₹ 5,800/- expected rental income per month after completion.
	<b>Property Details:</b>	:	
9.	Name(s) of the Owner and Postal address of the property under consideration.	:	<b>Shri. Hemant Lunawat S/o Shri. Narendra Lunawat</b>  Residential House on Plot No. B-125, " <b>Shri Adinath Avenue</b> ", Narayan Road, Gram Tajpura, Tehsil Mahidpur, District Ujjain, PIN – 456 443, State – Madhya Pradesh, Country – India.  <u>Contact Person:</u> Mr. Hemant Lunawat (Owner) Contact No. +91 98270 93132
10.	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	:	Sole Ownership

11.	<p><b>Brief description of the property:</b> The immovable property comprising of freehold Residential Land and structure thereof. The property is located in a developed area having basic infrastructure, well connected by road and train. It is located at 1.1 KM. travelling distance from New Mahatma Gandhi Bus Stand.</p> <p><b>Land:</b> As per Sale Deed, the land area is 85.50 Sq. M. i.e. 920.00 Sq. Ft., which is considered for valuation.</p> <p><b>Structure:</b> The property consists of under construction residential building of Ground floor. It is a R.C.C. Framed Structure with RCC beams, columns, slabs and RCC staircase is proposed for access to the upper floors.</p> <p>At present, the building is under construction. The work completion status is as below –</p> <table border="1"> <tr> <td>RCC Footing / Foundation</td> <td>Completed</td> <td>RCC Plinth</td> <td>Completed</td> </tr> <tr> <td>RCC Work</td> <td>Completed</td> <td>Internal Brick Work</td> <td>Completed</td> </tr> <tr> <td>External Brick Work</td> <td>Completed</td> <td>Internal plastering</td> <td>Completed</td> </tr> <tr> <td>External plastering</td> <td>Completed</td> <td><b>Total Work Completed</b></td> <td><b>75%</b></td> </tr> </table> <p>As per site information, the construction work is on hold since about 3 months.</p> <p><b>The composition of the building as per Site inspection is as below -</b></p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>Kitchen + Hall + 2 Room + Wash Area + Toilet</td> </tr> </tbody> </table> <p><b>As per site inspection, Carpet Area of ground floor is 879.00 Sq. ft.</b></p> <p><b>The composition of the building as per Approved Plan is as below -</b></p> <table border="1"> <thead> <tr> <th>Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>Kitchen + Porch + 2 Room + 2 Toilets</td> </tr> </tbody> </table> <p><b>As per approved plan, Built up area of ground floor is 920.00 Sq. ft. which is considered for the purpose of valuation.</b></p>			RCC Footing / Foundation	Completed	RCC Plinth	Completed	RCC Work	Completed	Internal Brick Work	Completed	External Brick Work	Completed	Internal plastering	Completed	External plastering	Completed	<b>Total Work Completed</b>	<b>75%</b>	Floor	Composition	Ground	Kitchen + Hall + 2 Room + Wash Area + Toilet	Floor	Composition	Ground	Kitchen + Porch + 2 Room + 2 Toilets
RCC Footing / Foundation	Completed	RCC Plinth	Completed																								
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Floor	Composition																										
Ground	Kitchen + Porch + 2 Room + 2 Toilets																										
12.	Location of the property. (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	:	Plot No. B-125																								
13.	<b>Boundaries of the property</b>	:	<b>As per Actual at Site</b> <b>As per Sale Deed</b>																								
	North	:	Other House      Plot No. 126																								
	South	:	Open Plot      Plot No. 124																								
	East	:	Other Plot      Boundary																								
	West	:	Colony Road      Colony Road																								
14.	Route map	:	Enclosed																								
15.	Any specific identification marks	:	Nearby Dhanlaxmi Honda																								
16.	Whether covered under Corporation/ Panchayat/ Municipality.	:	Nagar Palika Nigam Mahidpur																								
17.	Whether covered under any land ceiling of State/ Central Government.	:	No																								
18.	Is the land freehold/ leasehold?	:	Freehold																								

19.	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.	:	Residential
20.	Type of the property- Whether	:	
	Residential	:	Yes
	Industrial	:	No
	Commercial	:	No
	Institutional	:	No
	Government	:	No
	Non – Government	:	No
	Other (Specify)	:	N.A.
21.	In case of Agricultural land		
	Any conversion to House site is obtained	:	N.A.
	Whether the land is dry or wet.	:	N.A.
	Availability of irrigation facilities	:	N.A.
	Type of crops grown	:	N.A.
	Annual yield or income.	:	N.A.
22.	Year of acquisition/ purchase.	:	Sale Deed E- Registration No. MP43202220A1065010 Dated 25.01.2020
23.	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.	:	Under Construction Building
24.	Classification of the site.	:	
	a. Population group.	:	Urban
	b. High/ Middle/ Poor class	:	Middle class
	c. Residential/ nonresidential.	:	Non-residential
	d. Development of surrounding area.	:	Developed
	e. Possibility of any threat to the property. (Floods, calamities etc.).	:	No
25.	Proximity of civic amenities. (Like school, hospital, bus stop, market etc.).	:	All available nearby
26.	Level of the land (Plain, rock etc.)	:	Plain
27.	Terrain of the Land.	:	Leveled
28.	Shape of the land (Square/ rectangle etc.).	:	Rectangular
29.	Type of use to which it can be put (for construction of house, factory etc.).	:	Residential
30.	Any usage restrictions on the property.	:	No.
31.	Whether the plot is under town planning approved layout?	:	Yes
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.).	:	Kacha Road
35.	Front Width of the Road?	:	More than 20 ft.
36.	Source of water & water potentiality.	:	Good
37.	Type of Sewerage System.	:	Connected to Municipal Sewerage System
38.	Availability of power supply.	:	Yes
39.	Advantages of the site.	:	Located in developed residential 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.	1) Dimensions of the plot	:	46' X 20'																																
43.	2) Total area of the plot	:	<b>920.00 Sq. Ft.</b> <b>(As Per Sale Deed)</b>																																
44.	3) Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	:	₹ 1,000/- to ₹ 2,000/- per Sq. Ft. for Residential Land																																
45.	4) Government Rate obtained from the online government records of Land	:	₹ 3,400/- per Sq. M. i.e., ₹ 316/- per Sq. Ft.																																
46.	Building	:	₹ 1,500/- per Sq. Ft. on Built-up Area																																
<b>B) Structure</b>																																			
<table border="1"> <thead> <tr> <th>Floor</th> <th>Built-up Area</th> <th>Year Of Const.</th> <th>Total Life of Structure</th> <th>Replacement Rate</th> <th>Full Value after completion</th> <th>Work Completed</th> <th>Proportionate value as on date</th> </tr> <tr> <td></td> <td>(Sq. Ft.)</td> <td></td> <td>(Yrs.)</td> <td>(₹)</td> <td>(₹) (B1)</td> <td>%</td> <td>(₹) (B2)</td> </tr> </thead> <tbody> <tr> <td>Residential</td> <td>920.00</td> <td>Under Construction</td> <td>60</td> <td>1,500/-</td> <td>13,80,000/-</td> <td>75</td> <td>10,35,000/-</td> </tr> <tr> <td colspan="5" style="text-align: center;"><b>Total</b></td> <td><b>13,80,000/-</b></td> <td></td> <td><b>10,35,000/-</b></td> </tr> </tbody> </table>				Floor	Built-up Area	Year Of Const.	Total Life of Structure	Replacement Rate	Full Value after completion	Work Completed	Proportionate value as on date		(Sq. Ft.)		(Yrs.)	(₹)	(₹) (B1)	%	(₹) (B2)	Residential	920.00	Under Construction	60	1,500/-	13,80,000/-	75	10,35,000/-	<b>Total</b>					<b>13,80,000/-</b>		<b>10,35,000/-</b>
Floor	Built-up Area	Year Of Const.	Total Life of Structure	Replacement Rate	Full Value after completion	Work Completed	Proportionate value as on date																												
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Residential	920.00	Under Construction	60	1,500/-	13,80,000/-	75	10,35,000/-																												
<b>Total</b>					<b>13,80,000/-</b>		<b>10,35,000/-</b>																												
47.	<b>i. Government Value</b>																																		
	<b>Particulars</b>	:	<b>Area in Sq. Ft.</b> <b>Rate in ₹</b> <b>Value in ₹</b>																																
	Plot	:	920.00    316/-    2,90,720/-																																
	Structure		As per valuation table    13,80,000/-																																
	<b>Total</b>		<b>16,70,720/-</b>																																
	5) Assessed/ adopted rate of valuation.		₹ 1,500.00 per Sq. Ft. for Residential Land																																
48.	<b>ii. Fair Market Value</b>																																		
	<b>Particulars</b>	:	<b>Area in Sq. Ft.</b> <b>Rate in ₹</b> <b>Value in ₹</b>																																
	Full Value after completion																																		
	A) Plot		920.00    1,500/-    13,80,000/-																																
	B1) Building		As per valuation table    13,80,000/-																																
	<b>Total Full Value (A + B1)</b>		<b>27,60,000/-</b>																																
	Proportionate Value as on today																																		
	A) Plot		920.00    1,500/-    13,80,000/-																																
	B2) Building		As per valuation table    10,35,000/-																																
	<b>Total Proportionate Value (A+B2)</b>		<b>24,15,000/-</b>																																
<b>a. Technical details of the Plot:</b>																																			
49.	Type of Plot (Residential/ Commercial/ Industrial).	:	Residential Land																																
50.	Year of construction.	:	The building is under construction.																																

51.	Future life of the property.	:	Future Life – 60 Years (After completion) subject to proper, preventive periodic maintenance & structural Repairs.
52.	No. of floors and height of each floor including basement.	:	Ground floor
53.	Plinth area of each floor	:	<b>As per approved plan, Built up area of ground floor is 920.00 Sq. ft.</b>
54.	<b>Type of construction.</b> (Load bearing/ R.C.C. / Steel framed).		RCC framed structure
	<b>Condition of the building.</b>	:	
55.	External (excellent/ good/ normal/ poor).	:	N.A., the building is under construction
56.	Internal (excellent/ good/ normal/ poor).	:	N.A., the building is under construction
	<b>Remarks:</b>	:	
57.	<b>b. Specifications of Construction:</b>		
a.	Foundation.	:	R.C.C
b.	Basement.	:	N.A.
c.	Superstructure.	:	R.C.C. frame work with 9" thick B. B. Masonry for external walls. 6" Thk. B.B. Masonry for internal walls
d.	Joinery/ Doors & Windows.	:	proposed Wooden framed glass openable type windows, Teak Wood door frames with solid flush shutters
e.	RCC work.	:	Footings, Columns, Beams, Slab
f.	Plastering.	:	Cement plastering
g.	Flooring, Skirting.	:	Proposed Vitrified tiles flooring
h.	Kitchen Pantry Platform	:	Proposed Granite Kitchen Platform
i.	Whether any weather proof course is provided.	:	R.C.C. Slab
j.	Drainage.	:	Connected to Municipal Sewerage System
k.	Compound wall (Height, length and type of construction).	:	No
l.	Electric installation (Type of wire, Class of fittings)	:	Proposed Concealed wiring
m.	Plumbing installation (No. of water closets & wash basins etc.)	:	Proposed Concealed plumbing
n.	Bore well.	:	No
o.	Wardrobes, if any.	:	No
p.	Development of open area	:	Yes

q.	Summary of Valuation	:	Full Value after completion (₹) (A + B1)	Proportionate Value as on Today (₹) (A + B2)
	Total Value of the Property	:	₹ 27,60,000/-	₹ 24,15,000/-
	Realizable Value	:	₹ 24,84,000/-	₹ 21,73,500/-
	Forced/ Distress Sale value.	:	₹ 22,08,000/-	₹ 19,32,000/-
	Insurable value of the property <b>(Full Replacement Cost (13,80,000/-) – Subsoil structure cost (15%)</b>	:	₹ 11,73,000/-	
	Remarks			

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

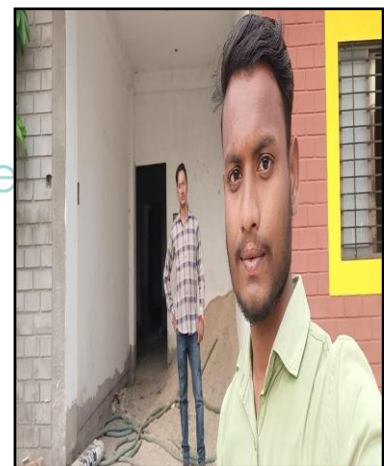
The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property 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 property documents 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.

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## Actual site photographs







## Government Guideline Rate

S.No	Mohalla/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTI(SQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kaccha kabelu	Shop	Office	Godown	Residential	Commercial	Irrigated	Un Irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Tehsil: MAHIDPUR Sub-Area : Nagar Palika Mahidpur, Ward/Patwari Halka: WARD NO. 01																	
1069	ADHINATH AVENU (TAJUPURA)	3400	6800	3400	13400	9000	7400	6200	19500	17900	17900	0	0	49920000	31200000	3400	6800
1070	APSARA TAKJI KSHETRA DHAKAD ADVOCATE KE MAKAN TAK	4200	8300	4200	14200	9800	8200	7000	21000	19400	19400	0	0	66560000	41600000	4200	8300
1071	GANDHI GALI NO. 01 / CHARA BAZAR	16000	32000	16000	26000	21600	20000	18800	44700	43100	43100	0	0	256000000	160000000	16000	32000
1072	GHANDHI MARG JAY STAMBH SE RAM MANDIR TAK	16000	32000	16000	26000	21600	20000	18800	44700	43100	43100	0	0	256000000	160000000	16000	32000
1073	JAY LOK ASPATAL SE SARASAWATI SHISHU MANDIR SCHOOL TAK	7800	15600	7800	17800	13400	11800	10600	28300	26700	26700	0	0	26640000	16440000	7800	15600
1074	JAY LOK ASPATAL SE SARASAWATI SHISHU MANDIR SCHOOL TAK ANDER	4000	8000	4000	14000	9600	8000	6800	20700	19100	19100	0	0	12000000	7500000	4000	8000
1075	LAL JAIN MANDIR KE AASPAAS KA KSHETRA MUKHYA ROAD SE ANDER	4000	8000	4000	14000	9600	8000	6800	20700	19100	19100	0	0	64000000	40000000	4000	8000
1076	NAGAR PALIKA CHOK 'BUS STAND SE JAYLOK HOSPITAL TAK	15000	29900	15000	25000	20600	19000	17800	42600	41000	41000	0	0	239360000	149600000	15000	29900
1077	NARAYANA ROAD HIROHONDA SHOROOM SE TRATIYA POOL PER SADAK PAR	7100	14200	7100	17100	12700	11100	9900	26900	25300	25300	0	0	71200000	113920000	7100	14200
1078	NARAYANA ROAD YASWANT MARG NALE SE HIROHONDA SHOROOM TAK SADAK PER	15000	29900	15000	25000	20600	19000	17800	42600	41000	41000	0	0	149600000	239360000	15000	29900

Financial Year: 2023-2024 Name of District: UJJAIN Guideline ID :2023202443102

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## Price Indicator

99acres Buy Enter Locality / Project / Society / Landmark

Home > Property in Ujjain > Plots in Ujjain Posted on Aug 07, 2023 Ready to move

**20 Lac** @ 1,500 per sq.ft. Residential Land/Plot for Sale  
Estimated EMI ₹ 15,974 in Mahidpur, Ujjain, M P

RERA STATUS **NOT AVAILABLE** Website: <http://www.rera.mp.gov.in/>

**Overview** Owner Details Locality Reviews

Property (0)

Dimensions  
Plot area 1000 sq.ft. (92.9 sq.m.)  
1 x b : 50.00 ft. (15.24 mt.) x 20.00 ft. (6.10 mt.)

Price  
₹ 20 Lac  
@ 1,500 per sq.ft. (Negotiable)

Address  
Mahidpur, Ujjain

No. of Open Sides  
1

Possession  
Immediate

Boundary wall  
No

Photos not shared by advertiser  
Request Photos

Transaction Type: **Resale** Property Ownership: **Freehold** Boundary Wall: **No** Property Code: **N70672200**  
www.99acres.com/N70672200  
No. of Open sides: 1

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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 purpose as on **10<sup>th</sup> 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.

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

**Director**

**Auth. Sign.**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763