

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Ameeta Ashok Chavan**

Commercial Shop No. 3, Ground Floor, Building No. X-13, "Garden View", Andheri Garden View Co-op. Hsg. Soc. Ltd., Shastri Nagar, Off. Four Bungalow, J. P. Road, Andheri (West), Mumbai – 400053, State – Maharashtra, Country – India.

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Longitude Latitude: 19°08'23.5"N 72°49'38.4"E

Valuation Prepared for:



Private Valuation



Nanded : 28, S.G.G.S. Stadium Complex, Nanded - 431 602, (M.S.), INDIA • E-mail : nanded@vastukala.org
Tel. : +91 2462 244288 +91 9422171100

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 TeleFax : +91 22 28371325/24
 mumbai@vastukala.org



VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Shop No. 3, Ground Floor, Building No. X-13, "Garden View", Andheri Garden View Co-op. Hsg. Soc. Ltd., Shastri Nagar, Off. Four Bungalow, J. P. Road, Andheri (West), Mumbai – 400053, State – Maharashtra, Country – India belongs to **Mrs. Ameeta Ashok Chavan**.

Boundaries of the property.

North : Royal Accord IV
South : Road & Sydney
East : Shastri Nagar Club
West : Melbourne Building

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 for this particular purpose at specifications ₹ 1,02,76,000.00 (Rupees One Crore Two Lakh Seventy Six Thousand Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
Encl: Valuation report.



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

I	General	
1.	Purpose for which the valuation is made	: As per client request, to assess Fair Market value of the property.
2.	a) Date of inspection	: 07.02.2024
	b) Date on which the valuation is Made	: 12.02.2024
3.	List of documents produced for perusal	: 1. Copy of Articles of Agreement dated 28.10.1981 between M/s. Ajmera Housing Corporation (the Developers) AND Mrs. Ameeta Ashok Chavan (the Purchaser). 2. Copy of Maintenance Bill No. 513 dated 01.01.2024 in the name of Mrs. Ameeta Ashok Chavan issued by Andheri Garden View Co-op. Hsg. Soc. Ltd. 3. Copy of Share Certificate No. 45 dated 11.04.2006 in the name of Mrs. Ameeta Ashok Chavan issued by Andheri Garden View Co-op. Hsg. Soc. Ltd. for Shop No. 3.
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Mrs. Ameeta Ashok Chavan Address: Commercial Shop No. 3, Ground Floor, Building No. X-13, " Garden View ", Andheri Garden View Co-op. Hsg. Soc. Ltd., Shastri Nagar, Off. Four Bungalow, J. P. Road, Andheri (West), Mumbai – 400053, State – Maharashtra, Country – India. Contact Person: Mr. Chetan Joshi (Employee of Owner) Contact No.: 7977732276 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Commercial Shop located on Ground Floor. The composition of shop is single unit only. The property is at 950 M. walkable distance from nearest metro station Lower Oshiwara.
6.	Location of property	: a) Plot No. / Survey No. : Survey No. 41(Part) of Village – Oshiwara b) Door No. : Commercial Shop No. 3 c) C.T.S. No. / Village : Village – Oshiwara d) Ward / Taluka : Taluka – Andheri e) Mandal / District : District – Mumbai Suburban f) Date of issue and validity of layout of approved map / plan : Copy of approved building plan were not provided and not verified. g) Approved map / plan issuing authority : h) Whether genuineness or authenticity of approved map/ plan is verified :

	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7.	Postal address of the property	:	Commercial Shop No. 3, Ground Floor, Building No. X-13, " Garden View ", Andheri Garden View Co-op. Hsg. Soc. Ltd., Shastri Nagar, Off. Four Bungalow, J. P. Road, Andheri (West), Mumbai – 400053, State – Maharashtra, Country – India.	
8.	City / Town	:	Andheri (West), Mumbai Suburban	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Oshiwara Municipal Corporation of Greater Mumbai	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12.	Boundaries of the property		As per Site	As per Documents
	North	:	Royal Accord IV	Details not available
	South	:	Road & Sydney	Details not available
	East	:	Shastri Nagar Club	Details not available
	West	:	Melbourne Building	Details not available
13.	Dimensions of the site		N. A. as property under consideration is a Shop in an apartment building.	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 307.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 367.00 (Area as per Society Maintenance Bill)	
14.1	Latitude, Longitude & Co-ordinates of Shop	:	19°08'23.5"N 72°49'38.4"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 367.00 (Area as per Society Maintenance Bill)	
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied – NX North Since last 9 Years ₹ 54,100.00 Present rental income from the property per month	
II	APARTMENT BUILDING			

1.	Nature of the Apartment	:	Residential cum Commercial
2.	Location	:	
	C.T.S. No.	:	Survey No. 41(Part) of Village – Oshiwara
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village - Oshiwara Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Commercial Shop No. 3, Ground Floor, Building No. X-13, “ Garden View ”, Andheri Garden View Co-op. Hsg. Soc. Ltd., Shastri Nagar, Off. Four Bungalow, J. P. Road, Andheri (West), Mumbai – 400053, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	1987 (As per site information)
5.	Number of Floors	:	Ground + 7 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	10 Shops on Ground Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	SHOP		
1	The floor in which the Shop is situated	:	Ground Floor
2	Door No. of the Shop	:	Commercial Shop No. 3
3	Specifications of the Shop	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Kota flooring
	Doors	:	Ms rolling shutter door
	Windows	:	N.A.
	Fittings	:	Electrical wiring with concealed.
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available

5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the Shop?	:	Normal
7	Sale Deed executed in the name of	:	Mrs. Ameeta Ashok Chavan
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Shop?	:	Built Up Area in Sq. Ft. = 367.00 (Area as per Society Maintenance Bill)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Shop?	:	Carpet Area in Sq. Ft. = 307.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Tenant Occupied – NX North
15	If rented, what is the monthly rent?	:	₹ 54,100.00 Present rental income from the property per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Shop with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 27,000.00 to ₹ 29,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Shop under valuation after comparing with the specifications and other factors with the Shop under comparison (give details).	:	₹ 28,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 25,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 3,21,990.00 per Sq. M. i.e. ₹ 29,914.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 2,54,754.00 per Sq. M. i.e. ₹ 23,667.00 per Sq. Ft.
5	Age of the building	:	37 Years
6	Life of the building estimated	:	23 years Subject to proper, preventive periodic maintenance & structural repairs
	Remark: For the purpose of valuation, we have considered the area as per Society Maintenance Bill.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Shop	367.00 Sq. Ft.	28,000.00	1,02,76,000.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
Fair Market Value of the property				1,02,76,000.00
Insurance value of the property (367.00 X 2,700.00)				21,60,000.00
Guideline value of the property (367.00 X 23,667.00)				86,85,789.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

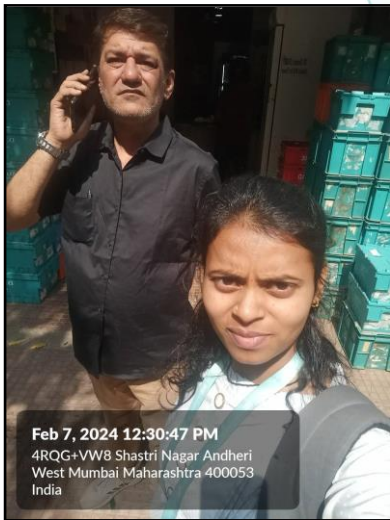
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Commercial Shop, where there are typically many comparables available to analyze. As the property is a Commercial Shop, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 27,000.00 to ₹ 29,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all-round development of commercial and residential application in the locality etc. We estimate ₹ 28,000.00 per Sq. Ft. on Built Up Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Salability	Good
ii) Likely rental values in future in	₹ 54,100.00 Present rental income from the property per month
iii) Any likely income it may generate	Rental Income

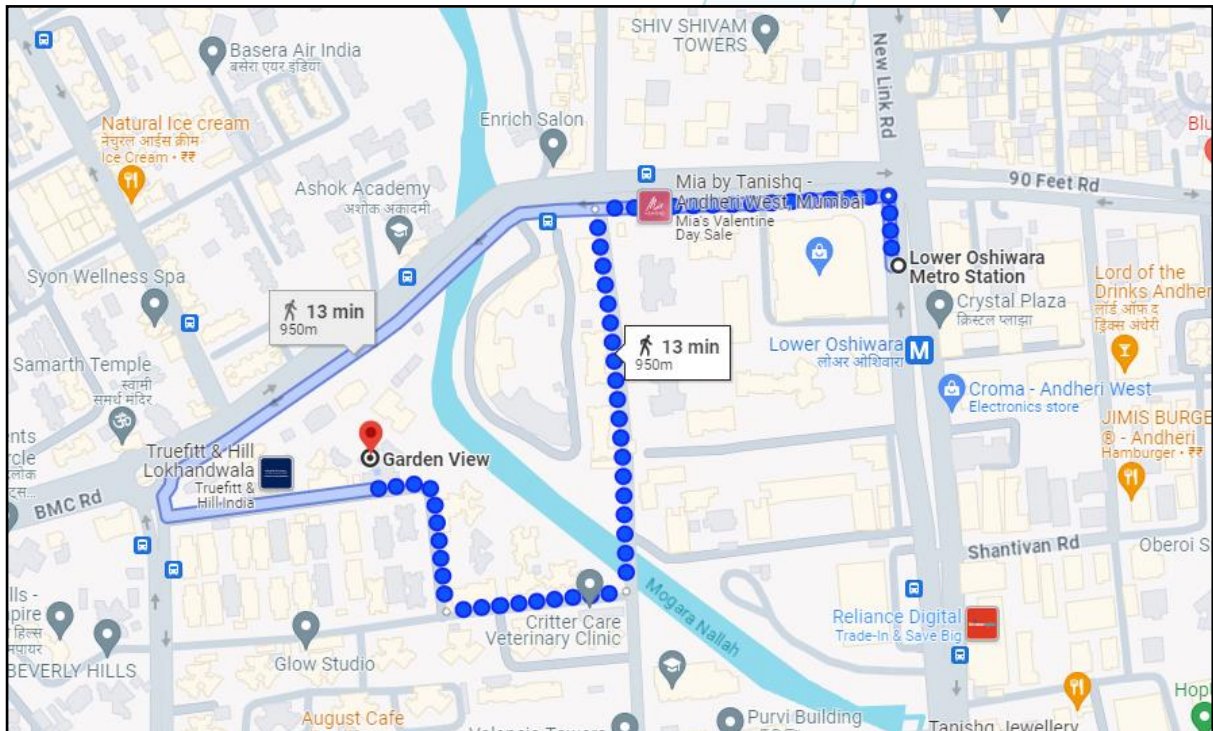
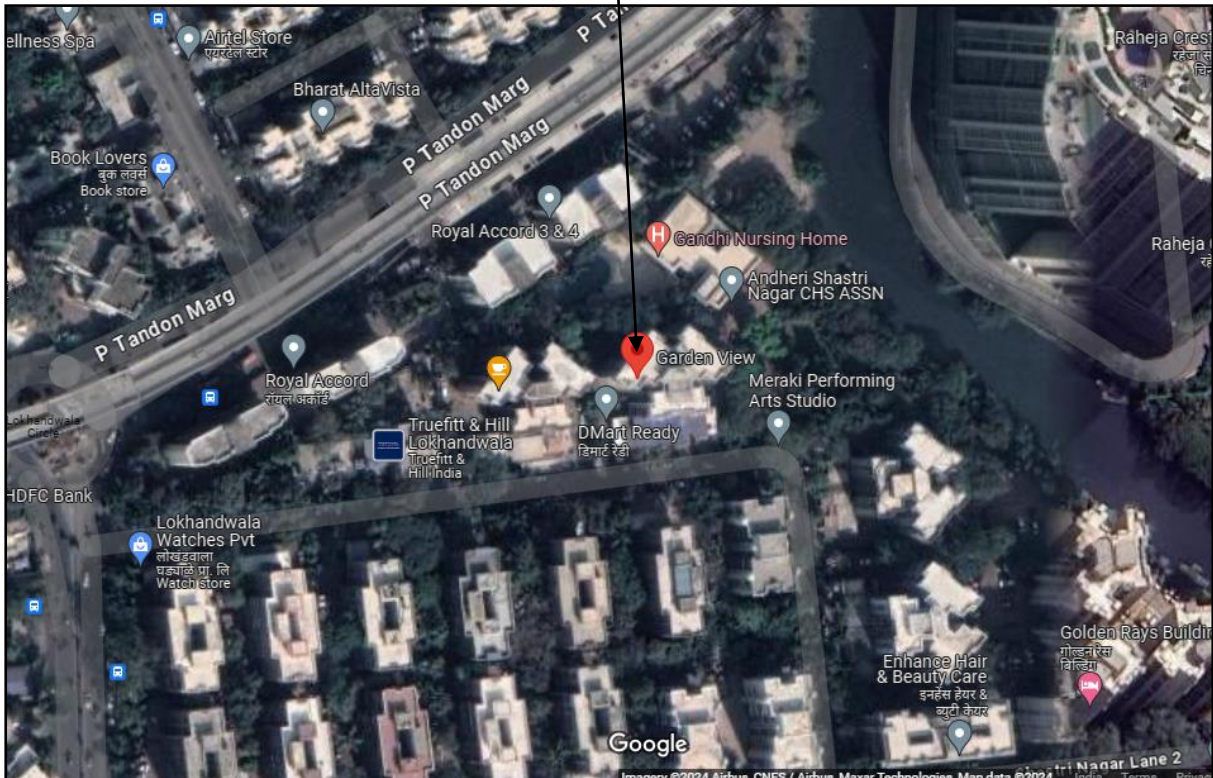
Actual Site Photographs



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Route Map of the property

Site.url



Longitude Latitude: 19°08'23.5"N 72°49'38.4"E

Note: The Blue line shows the route to site from nearest metro station (Lower Oshiwara – 950 M.)

Ready Reckoner Rate

DIVISION / VILLAGE : OSHIWARA Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: 27.45 m. D. P. Road to the North, between Laxmi Industrial Estate and Apna Ghar, Linking Road to the East, Village Boundary to the South and West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
50	50/241	140270	257590	296230	321990	257590
C. T. S. No. 1A/282, 1A/284, 1A/285, 1A/286, 619/A, 619/B, 619B/1, 619B/5, 620, 621/1, 621/2, 621/3, 621/4, 621/5, 622, 623, 624, 625, 626/2, 626/3, 626/6, 626/9, 626/10, 626/11, 626/12, 626/13, 626/14, 626/15, 626/18, 626/19, 626/20, 626/23, 626/24A, 626/24B, 626/25, 626/26, 626/28, 626/29, 626/30, 626/31, 626/32, 626/33, 626/34, 626/35, 626/36, 626/37, 626/40, 626/40A, 626/42/A/1, 626/42/A/2, 626/42B, 626/43, 626/44, 626/45, 626/47A, 626/47B, 626/48, 626/48A, 626/49, 626/49A, 626/50, 626/51, 626/52, 626/53, 626/54, 626/55, 626/56, 626/57, 626/58, 626/59, 626/60, 627, 652/A/2/2, 652/A/2/3, 652/A/2/4, 652/B, 652/C, 652/D, 652A/1, 652A/2, 652A/2/1, 652A/7, 652A/8						
⇐ Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Shop located on Ground Floor (A)	3,21,990.00	Sq. Mtr.	29,914.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,40,270.00			
The difference between land rate and building rate (A – B = C)	1,81,720.00			
Depreciation Percentage as per table (D) [100% - 37%] (Age of the Building – 37 Years)	63%			
Rate to be adopted after considering depreciation [B + (C x D)]	254,754.00	Sq. Mtr.	23,667.00	Sq. Ft.

Malls / Departmental Stores and Larges Shopping Complex: -

Valuation of shop in Malls / Departmental stores and Large shopping complex which does not have independent valuation zone should be done as per rate of Gala / Shop under that valuation zone and below mentioned point should be considered.

Location Floor on which shop is located.	Rate of Shop	For Malls / Department stores 10% rate should be added upto 1 st floor
1) Basement	70%	70%
2) Lower Ground Floor	80%	80%
3) Ground Floor & Upper Ground Floor	100%	110%
4) First Floor	85%	95%
5) Second Floor or above	80%	80%

Note: For Malls / Department stores 10% rate should be added upto 1st floor to above mentioned percentages for each classification. If rates for malls / departmental stores are separately given by allocating a independent sub-zone for it, then above point should not b considered. If value arrived as above is less than value of office / commercial on upper floor then the rate of office / commercial is to be considered. Above rates should not be further reduced as per point No. 9(b).

Sale Instance

2/8/24, 1:08 PM

igr_17417

17417513 04-01-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. अंधेरी 6 दस्त क्रमांक : 17417/2023 नोंदणी : Regn.63m
गावाचे नाव : ओशिवरा		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	12000000	
(3) बाजारभाव (भाडेपट्ट्याच्या बाबतितपटाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	10822083.9	
(4) भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव: मुंबई मनपाइतर वर्णन : सदनिका नं: शॉप नं 8, विंग ए/3, ए/4, माळा नं: तळ मजला, इमारतीचे नाव: स्टर्लिंग को ऑप हौ सो ली, ब्लॉक नं: अंधेरी प मुंबई 400053., रोड : सुंदरवन कॉम्प्लेक्स, लोखंडवाला रोड ((C.T.S. Number : 626/1 to 5 ;))	
(5) क्षेत्रफळ	42.00 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:- रुक्साना ए.एच. मोटलेकर वय:-65 पत्ता:- प्लॉट नं: सदनिका नं 1802, माळा नं: -, इमारतीचे नाव: फ्लोरा हाइट्स, ब्लॉक नं: अंधेरी प मुंबई, रोड नं: निअर यमुना नगर, महाराष्ट्र, मुंबई. पिन कोड:-400053 पॅन नं:-ATCPM0219J	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-मोंटू पी रोहेरा वय:-41; पत्ता:-प्लॉट नं: सदनिका नं 1002, माळा नं: -, इमारतीचे नाव: एडन वूड्स, ब्लॉक नं: अंधेरी प मुंबई, रोड नं: शास्त्री नगर, लोखंडवाला, महाराष्ट्र, मुंबई. पिन कोड:-400053 पॅन नं:-AIFPR3141L 2): नाव:-भावना रोहेरा वय:-40; पत्ता:-प्लॉट नं: सदनिका नं 1002, माळा नं: -, इमारतीचे नाव: एडन वूड्स, ब्लॉक नं: अंधेरी प मुंबई, रोड नं: शास्त्री नगर, लोखंडवाला, महाराष्ट्र, मुंबई. पिन कोड:-400053 पॅन नं:-BQJPS0177E	
(9) दस्तऐवज करून दिल्याचा दिनांक	20/12/2023	
(10) दस्त नोंदणी केल्याचा दिनांक	20/12/2023	
(11) अनुक्रमांक, खंड व पृष्ठ	17417/2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	720000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शोरा		
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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1/1

Price Indicators

HOUSING.COM Commercial In Mumbai


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Down

Home / Mumbai / Andheri West / Shop for sale in Andheri West / 350 sq.ft Shop in Andheri West, Mumbai Last updated: Feb 3, 2023

350 sq.ft Shop, Andheri West, Mumbai ₹1.5 Cr

Shastri Nagar, Andheri West, Mumbai Contact Seller



350 Sq.Ft
Carpet Area

15% P.A.
Expected ROI

Freehold
Ownership

Market/ High Street
Location Hub

GF/ 8 Floors
Floors

ABOUT OVERVIEW ADDITIONAL DETAILS AMENITIES

About the property

This modern Shop designed with luxury facilities in the heart of Mumbai at Andheri West is an ideal investment option. It has a carpet area of 350.0 square feet. This commercial project Decor enjoys good connectivity to different parts of the city and is surrounded by entertainment hubs. Built as per

Nice choice. Let's connect with the Seller

Contact Seller

Sandeep kumar

magicbricks

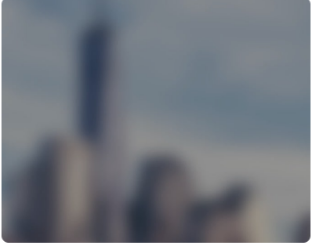
Buy Rent Sell Home Loans

Login Post Property FREE

Posted on: Dec 13, 23 Property ID: 61842489

₹3.90 Cr EMI - ₹176L | [Can I afford it?](#)

Commercial Shop For Sale in Shastri Nagar Andheri West, Mumbai



Ground Floor
Overlooking Main Road
Semi-Furnished

Carpet Area	Floor	Property Age
1000 sqft ₹39,000/sqft	Ground (Out of 7 Floors)	5 to 10 years
Suitable For	Pantry	
Jewellery Shop, Grocery Shop, Salon/Spa, Clothes Shop	Dry Pantry	

Garden/Park Facing, Main Road Facing

Contact Agent

Get Phone No.

Last contact made 95 days ago

Contact Agent

Godfrey Cracias +91-98XXXXXXX

Get Phone No.

More Details

Price	₹3.9 Cr
Booking Amount	₹2.0 Lac
Facilities	Park, Reserved Parking, Security
Address	Shastri Nagar, Near Link Road, Goregaon West, Shastri Nagar Andheri West, Mumbai - Western Mumbai, Maharashtra

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was owned by Mrs. Ameeta Ashok Chavan.
2.	purpose of valuation and appointing authority	As per client request, to assess Fair Market value of the property.
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 07.02.2024 Valuation Date – 12.02.2024 Date of Report – 12.02.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 07.02.2024
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all-round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **12th February 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is Commercial Shop, admeasuring **Built Up Area in Sq. Ft. = 367.00** in the name of **Mrs. Ameeta Ashok Chavan** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is owned by **Mrs. Ameeta Ashok Chavan** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Sales Executive representative, we understand that the Commercial Shop, admeasuring **Built Up Area in Sq. Ft. = 367.00.**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about , or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Shop and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey [®]

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from Sales Executive representative and site visit conducted, we understand that the subject property is Commercial Shop, **Built Up Area in Sq. Ft. = 367.00**

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 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.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **12th February 2024**.

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.

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market value for this particular purpose at **₹ 1,02,76,000.00 (Rupees One Crore Two Lakh Seventy Six Thousand Only)**.

Think.Innovate.Create

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

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763