

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner: Mr. Ashok S. Chavan

Shop No. 04, Ground Floor, Building No. X-13, "Garden View" Andheri Garden View Co. Op. Soc. Ltd., Shastri Nagar, Off Four Banglow, (J. P. Road), Andheri (West), Mumbai - 400 053, State - Maharashtra, Country - India.

Latitude Longitude - 19°08'23.4"N 72°49'38.4"E

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Vastu/Mumbai/03/2019/0014332/29784

12/13-66-PDM

Date: 12.03.2019

VALUATION OPINION REPORT

The property bearing Shop No. 04, Ground Floor, Building No. X-13, "Garden View" Andheri Garden View Co. Op. Soc. Ltd., Shastri Nagar, Off Four Banglow, (J. P. Road), Andheri (West), Mumbai - 400 053, State - Maharashtra, Country - India belongs to **Mr. Ashok S. 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 neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Visa Application purpose at **₹ 99,42,397.00 (Rupees Ninety Nine Lac Forty Two Thousand Three Hundred Ninety Seven 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

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



Encl.: Valuation report

Mumbai

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Nanded

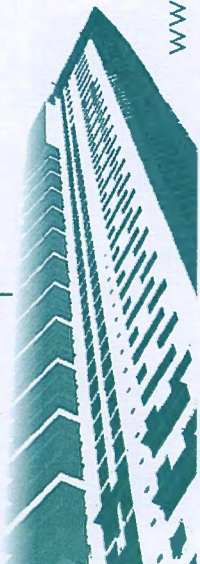
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VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

1	Date of Inspection	09.03.2019
2	Purpose of valuation	As per request from Private Clients, to assess Fair Market Value of the property under reference of Fair Market Value purpose.
3	Name and address of the Valuer	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Akkruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093
4	List Of Documents Handed Over To The Valuer By The Client	1. Copy of Agreement dated 02.12.1993 2. Copy of Share Certificate Document Number. 46 dated 11.04.2006 3. Copy of Society Maintenance Bill No. 566 dated 11.02.2019 4. Copy of Electricity Bill No. 10024857964 dated 01.03.2019
5	Details of enquiries made/ visited to government 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, 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	42,000.00 Present rental income per month.
9	Property Details Name(s) of the Owner and Postal address of the property under consideration.	Mr. Ashok S. Chavan Shop No. 04, Ground Floor, Building No. X-13, "Garden View" Andheri Garden View Co. Op. Soc. Ltd., Shastri Nagar, Off Four Bungalow, (J. P. Road), Andheri (West), Mumbai - 400 053, State Maharashtra, Country - India.
10	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	Sole Ownership are.create
11	Brief description of the property.	Commercial Shop The property is a Commercial Shop located on Ground Floor. The composition of Commercial Shop is used as Storage . The property is at 1.8 Km. from nearest railway station D N Nagar Metro Station.
12	If under construction, extent of completion Location of the property (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	N.A. Survey No. 41 (part) of Village Oshiwara
13	Boundaries	As on site
	North	Royal Accord IV
	South	Road & Sydney
	East	Shastri Nagar Club
		As per documents
		Proposed Garden
		Proposed 40' Wide Internal
		Proposed Compound Wall

	West	Melbourne Building	Proposed Bldg. No. X-12
14	Matching of Boundaries		N.A.
15	Route map		N.A.
16	Any specific identification marks		Behind Lokhandwala Circle
17	Whether covered under Corporation/ Panchayat/ Municipality.		Municipal Corporation of Greater Mumbai
18	Whether covered under any land ceiling of State/ Central Government.		No
19	Is the land freehold/ leasehold.		Free Hold
20	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.		As Per Agreement
21	Type of the property		Commercial
22	Year of acquisition/ purchase.		28.10.1991
23	Purchase value as per document		` 2,97,000.00
24	Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid.		Tenant Occupied - NX North Occupied since 4 Years (Approx) ` 42,000.00 Present rental income per month.
25	Classification of the site		
	a. Population group		Urban
	b. High/ Middle/ Poor class		Middle Class
	c. Residential/ Non-residential		Commercial
	d. Development of surrounding area		Developed
	e. Possibility of any threat to the property (Floods, calamities etc.).		No
26	Proximity of civic amenities (like school, hospital, bus stop, market etc.).		All Available Near by
27	Level of the land (Plain, rock etc.)		Plain
28	Terrain of the Land.		Levelled
29	Shape of the land (Square/ rectangle etc.).		Irregular
30	Type of use to which it can be put (for construction of house, factory etc.).		Commercial purpose
31	Whether the plot is under town planning approved layout?		Information Not Available
32	Whether the building is intermittent or corner?		Intermittent
33	Whether any road facility is available?		Yes
34	Type of road available (B.T/Cement Road etc.).		B.T. Road
35	Front Width of the Road?		40.00 Wide Mtr. Road
36	Source of water & water potentiality.		Municipal Water Supply
37	Type of Sewerage System.		Connected to Municipal Sewerage System
38	Availability of power supply.		Yes
39	Advantages of the site.		Located in developed area
40	Disadvantages of the site.		No
41	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.		As per Sub-Registrar of Assurance records
	Valuation of the property :		

42	Total area of the Residential Flat	Carpet Area = 307.00 (Area as per actual site measurement)
		Built up area in Sq. Ft. = 290.00 (area as per agreement)
		Area in Sq. Ft. = 367.00 (Area as per Society Maintenance Bill)
43	Prevailing market rate.	` 27,091.00 per Sq. Ft.
44	Floor Rise Rate per Sq. Ft.	` 0.00
45	PLC Rate per Sq. Ft.	` 0.00
46	Total Rate per Sq. Ft.	` 27,091.00
47	Guideline rate obtained from the Stamp Duty Ready Reckoner.	` 3,02,800.00 per Sq. M. i.e. ` 28,130.81 per Sq. Ft.
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate	` 2,91,605.44 per Sq. M. i.e. ` 27,090.81 per Sq. Ft.
48	Value of the property	` 99,42,397.00
49	The realizable value of the property	` 89,48,157.00
50	Distress value of the property	` 79,53,918.00
51	Insurable value of the property	` 9,54,200.00
	Technical details of the building :	
52	Type of building (Residential/ Commercial/ Industrial).	Commercial
53	Year of construction.	1987 approx.
54	Future life of the property.	28 years Subject to proper, preventive periodic maintenance and structural repairs.
55	No. of floors and height of each floor including basement.	Ground +7 upper floors.
	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)	Normal
58	Internal (excellent/ good/ normal/ poor).	Normal
59	Whether the Residential Flat is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation	Approved Building plans were not provided and not verified.
	Remark	<i>For the purpose of valuation, we have considered the area as per documents provided (Society Maintenance Bill)</i>
	Specifications of Construction :	
sr.	Description	Ground Floor
a	Foundation	R.C.C. Foundation
b	Basement	Not Provided
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	Granite door frame, Flush doors shutters, Plain Aluminium Sliding windows with M S Jali
e	RCC Work	R.C.C. Framed Structure
f	Plastering	Cement Plastering + POP finish
g	Flooring, Skirting	Kota Tile Flooring
h	Pantry Platform	N.A.
i	Whether any proof course is provided?	Yes
j	Drainage	Connected to Municipal Sewerage System
k	Compound Wall(Height, length and type of construction)	5.6" Height
l	Electric Installation (Type of wire, Class of construction)	Open
m	Plumbing Installation (No. of closets and wash basins etc.)	Concealed
n	Bore Well	Not Provided
o	Wardrobes, if any	No.
p	Development of open area	Open Parking. Chequered tile in open spaces, etc.
Valuation of proposed construction/ additions/ renovation if any :		
61	SUMMARY OF VALUATION :	
	Part I Land	` 0.00
	Part II Building	` 99,42,397.00
	Part III Other amenities/ Miscellaneous	` 0.00
	Part IV Proposed construction	` 0.00
	TOTAL.	` 99,42,397.00
Calculation:		
1	Construction	
1.01	Built up Area of Residential Flat	367.00 Sq. Ft.
1.02	Rate per Sq. Ft.	` 2,600.00
1.03	Cost of Construction = (1.01x1.02)	` 9,54,200.00
2	Value of property	
2.01	Saleable Area of Commercial Shop	367.00 Sq. Ft.
2.02	Rate per Sq. Ft.	` 27,091.00
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.	` 27,091.00
2.06	Value of Residential Flat = (2.01x2.05)	` 99,42,397.00
3	The value of the property.	` 99,42,397.00

I certify that,

I/ my authorized representative, has inspected the subject property on 09.03.2019. Mr. Rakesh (owner's employee) has shown the property.

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.

The fair value of the property as on 12.03.2019 is ` 99,42,397.00 (Rupees Ninety Nine Lac Forty Two Thousand Three Hundred Ninety Seven Only).

Date: 12.03.2019

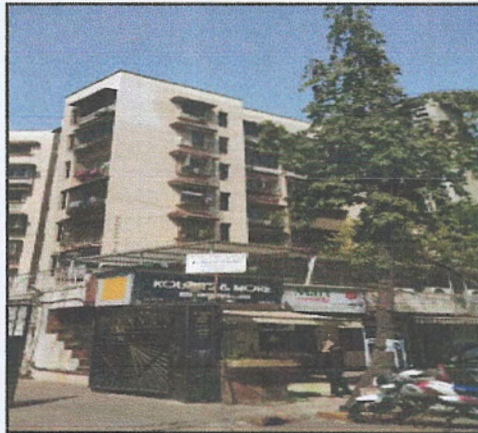
Place: Mumbai



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

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Actual site photographs



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 **12th March 2019**.

The term Fair Market Value is defined as

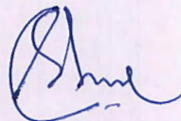
"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each 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.



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



DECLARATION OF PROFESSIONAL FEES CHARGED

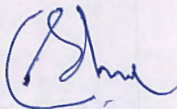
We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

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 Fair Market value Purpose for **₹ 99,42,397.00 (Rupees Ninety Nine Lac Forty Two Thousand Three Hundred Ninety Seven Only).**

STATEMENT OF LIMITING CONDITIONS

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The Valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the Valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a Valuer, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of ₹ 1,000 (Rupees One Thousand Only). All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assets.



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

