

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Jolly Roy & Mr. Sumit Roy**

Residential Flat No. A/1702, 17th Floor, Wing - A, Building No. 2, Plot No.- A, "S3 Skygreens", Sanghavi S3 Ecocity, Behind Mahavishnu Temple, Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane - 401 107, State - Maharashtra, Country - India.

Latitude Longitude: 19°15'56.3"N 72°52'50.2"E

Valuation Prepared for:

Private Valuation



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 under-construction property bearing Residential Flat No. A/1702, 17th Floor, Wing - A, Building No. 2, Plot No.- A, "S3 Skygreens", Sanghavi S3 Ecocity, Behind Mahavishnu Temple, Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane - 401 107, State - Maharashtra, Country - India belongs to **Mrs. Jolly Roy & Mr. Sumit Roy.**

Boundaries of the property.

North : Ladubaba Ashram Apartment
South : Internal Road
East : Open Plot
West : Under Construction

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for **Private Purpose at ₹ 1,48,50,000.00 (Rupees One Crore Forty-Eight Lakh Fifty Thousand Only)**. As per Site Inspection 10% Construction Work is Completed.

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.

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: 2024.02.09 10:09:58 +05'30'

Auth. Sign.



Manoj B. Chalikwar

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



Our Pan India Presence at :

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

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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 FLAT)**

I		General		
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Private Purpose .	
2.	a) Date of inspection	:	06.02.2024	
	b) Date on which the valuation is made	:	08.02.2024	
3.	List of documents produced for perusal:			
	1. Copy of Agreement for Sale dated 17.01.2024 between M/s. S3 Smart Spaces Pvt. Ltd. (The Promoter) And Mrs. Jolly Roy & Mr. Sumit Roy (The Purchaser's).			
	2. Copy of Approved Building Plan No. MB / MNP / NR / 1551 / 2022 – 23 dated 21.07.2022 issued by Mira Bhayander Municipal Corporation.			
	3. Copy of Commencement Certificate No. MNP / NR / 11 / 2023 - 24 dated 03.04.2023 issued by Mira Bhayander Municipal Corporation.			
	4. Copy of RERA Certificate No. P51700047108 dated 10.10.2022.			
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)	:	<p>Mrs. Jolly Roy & Mr. Sumit Roy</p> <p>Address: Residential Flat No. A/1702, 17th Floor, Wing - A, Building No. 2, Plot No.– A, “S3 Skygreens”, Sanghavi S3 Ecocity, Behind Mahavishnu Temple, Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane – 401 107, State – Maharashtra, Country – India.</p> <p>Contact Person: Mr. Rishabh Shah (Sales Person) Mobile No.: 9867587036</p> <p>Joint ownership Details of ownership shares is not available</p>	
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	<p>The property is a residential Flat No. 1702 in under construction building. The flat is located on 17th floor in the said under construction building. As per Approved Building Plan, the composition of flat will be 3 Bedrooms + Living Room + Dining + Kitchen + 3 Toilets + Passage + Balcony Area + Chajja Area (i.e., 3 BHK with 3 Toilets). The property is at 4Km. travelling distance from nearest Railway Station Mira Road.</p> <p>At the time of inspection, the property was under construction. Extent of completion are as under:</p>	
	Foundation	Completed	RCC Plinth	Completed

	Total	10% Work Completed		
6.	Location of property		:	
	a)	Plot No. / Survey No.	:	Survey No. 88, 102 & Hissa No. 13,26
	b)	Door No.	:	Residential Flat No. 1702
	c)	C.T.S. No. / Village	:	Village - Mire
	d)	Ward / Taluka	:	Taluka - Thane
	e)	Mandal / District	:	District – Thane
	f)	Date of issue and validity of layout of approved map / plan.	:	Copy of Approved Building Plan No. MB / MNP / NR / 1551 / 2022 – 23 dated 21.07.2022 issued by Mira Bhayander Municipal Corporation.
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Building is under construction
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property		:	Residential Flat No. A/1702, 17 th Floor, Wing - A, Building No. 2, Plot No.- A, "S3 Skygreens", Sanghavi S3 Ecocity, Behind Mahavishnu Temple, Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane – 401 107, State – Maharashtra, Country – India.
8.	City / Town		:	Mira Road (East), Thane
	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 – Mire Mira Bhayander Municipal Corporation
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		:	Ladubaba Ashram Apartment Details not available
	South		:	Internal Road Details not available
	East		:	Open Plot Details not available
	West		:	Under Construction Details not available
13	Dimensions of the site		:	N. A. as property under consideration is a flat in an apartment building.
		A	As	B
		per the Deed		Actuals
	North	:	-	-

	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	RERA Carpet Area in Sq. Ft. = 881.00 Exclusive Balcony / Dry Area in Sq. Ft. = 109.00 Total Carpet Area in Sq. Ft = 990.00 (Area as per Agreement for Sale) Built-up Area in Sq. Ft. = 1,089.00 (Total Carpet Area + 10%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°15'56.3"N 72°52'50.2"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	RERA Carpet Area in Sq. Ft. = 881.00 Exclusive Balcony / Dry Area in Sq. Ft. = 109.00 Total Carpet Area in Sq. Ft = 990.00 (Area as per Agreement for Sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Building is under construction	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Survey No. 88, 102 & Hissa No. 13,26	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Mire Mira Bhayander Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. A/1702, 17 th Floor, Wing - A, Building No. 2, Plot No.– A, “S3 Skygreens”, Sanghavi S3 Ecocity, Behind Mahavishnu Temple, Thakur Mall, Near Dahisar Check Post, Mira Road (East), Thane – 401 107, State – Maharashtra, Country – India.	
	Description of the locality Residential / Commercial / Mixed	:	Residential	
	Year of Construction	:	Building is under construction	
	Number of Floors	:	Proposed Basement + Stilt + 3 Podiums + 4 th to 37 th Upper Floors	
	Type of Structure	:	R.C.C. Framed Structure	
	Number of Dwelling units in the building	:	7 Flats on 17 th Floor (As per Approved Plan)	
	Quality of Construction	:	Building is under construction	
	Appearance of the Building	:	Building is under construction	
	Maintenance of the Building	:	Building is under construction	
3.	Facilities Available	:		
	Lift	:	Proposed 7 Lifts	
	Protected Water Supply	:	Proposed Municipal Water supply	

	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed Covered / Open Car Parking Space
	Is Compound wall existing?	:	Proposed, yes
	Is pavement laid around the building	:	Proposed, yes
III	FLAT		
1	The floor in which the Flat is situated	:	17 th Floor
2	Door No. of the Flat	:	Residential Flat No. 1702
3	Specifications of the Flat	:	
	Roof	:	Proposed R.C.C. Slab
	Flooring	:	Proposed Vitrified tiles flooring
	Doors	:	Proposed Teak wood door framed with flush doors
	Windows	:	Proposed Powder coated aluminum sliding windows
	Fittings	:	Proposed Concealed plumbing with C.P. fittings. Concealed wiring
	Finishing	:	Proposed 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 Flat?	:	Building is under construction
7	Sale Deed executed in the name of	:	Mrs. Jolly Roy & Mr. Sumit Roy
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built-up Area in Sq. Ft. = 1,089.00 (Total Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the Flat?	:	RERA Carpet Area in Sq. Ft. = 881.00 Exclusive Balcony / Dry Area in Sq. Ft. = 109.00 Total Carpet Area in Sq. Ft = 990.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	₹ 37,000.00 Expected rental income per month after completion
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	:	No

	affect the market value in general?		
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat 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)	:	₹ 14,500.00 to ₹ 15,500.00 per Sq. Ft. on Carpet area
2	What is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 15,000.00 per Sq. Ft. on Carpet area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 12,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 75,240.00 per Sq. M. i.e., ₹ 6,990.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	-
5	Age of the building	:	Building is under construction
6	Life of the building estimated	:	60 years after completion Subject to proper, preventive periodic maintenance & structural repairs.
	Remark:		

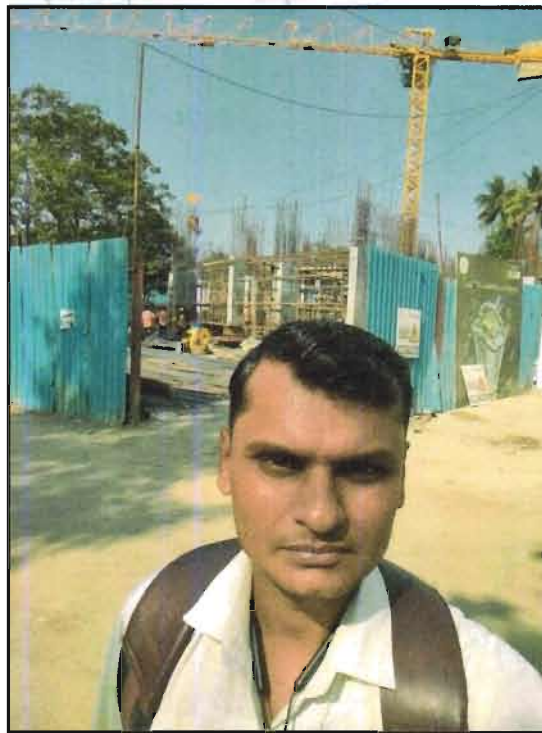
Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
	Present value of the property	990.00 Sq. Ft.	15,000.00	1,48,50,000.00
	Fair Market value of the property			1,48,50,000.00
	Realizable Value of the property			1,33,65,000.00
	Distress Value of the property			1,18,80,000.00
	Insurable value of the property (1,089.00 Sq. Ft. X ₹ 2,800.00)			30,49,200.00
	Guideline value of the property (As per Index II)			72,94,886.00

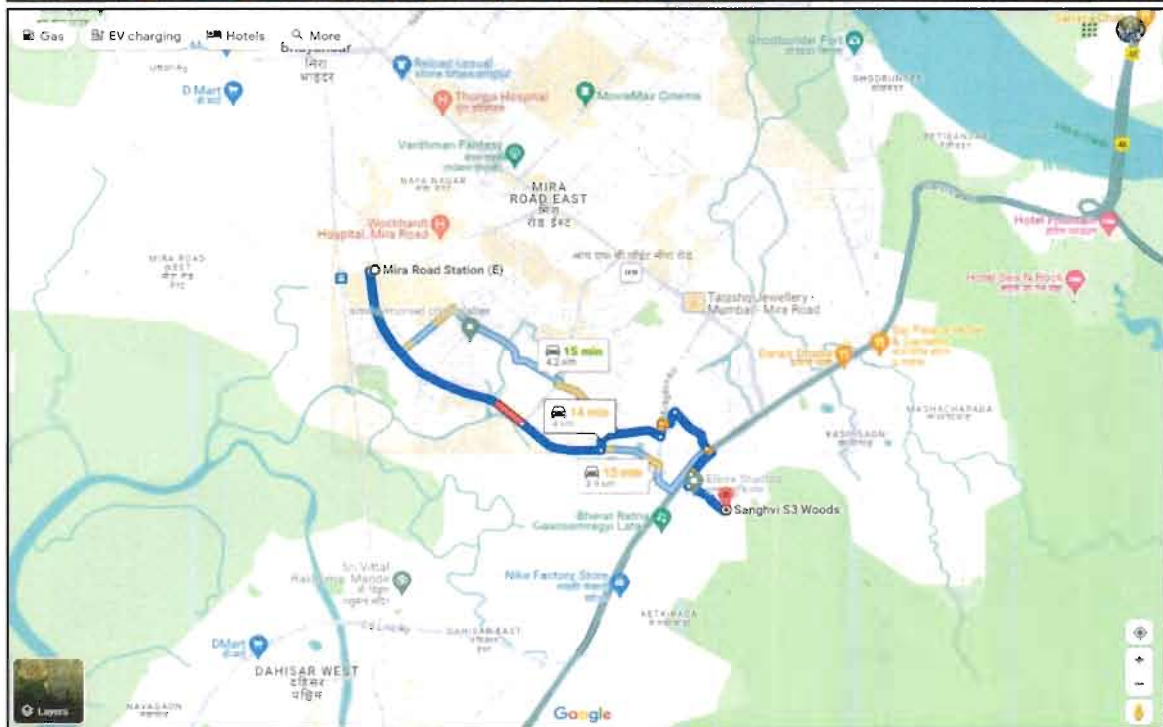
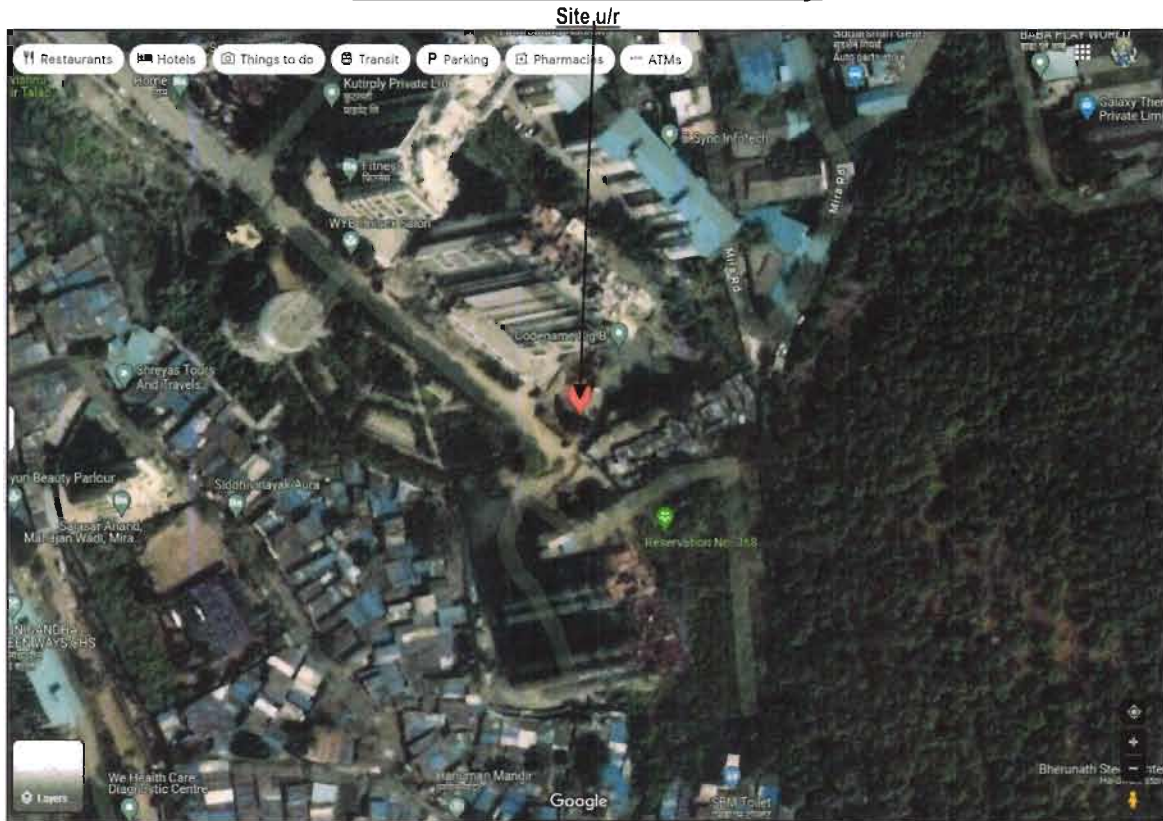
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, 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 ₹ 14,500.00 to ₹ 15,500.00 per Sq. Ft. on Carpet area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential flat, all round development of commercial and residential application in the locality etc. We estimate

₹ 15,000.00 per Sq. Ft. on Carpet area for valuation.

Actual site photographs



Route Map of the property



Latitude Longitude: 19°15'56.3"N 72°52'50.2"E

Note: The Blue line shows the route to site from nearest railway station (Mira Road – 4.00 Km.)



Ready Reckoner Rate

The screenshot shows the 'Valuation For Rural Area' form on the Maharashtra Department of Registration & Stamps website. The form includes fields for Location Details, District Name, Taluka Name, Village/Zone Name, Attribute, SubZone Name, and Mahapalika Area. Below these fields is a table of valuation rates for different categories:

Category	Rate	Unit
Open Land	19700	Square Meter
Residence	68400	
Office	79400	
Shop	89200	
Industry	78400	

Stamp Duty Ready Reckoner Market Value Rate for Flat	68,400.00			
10% Increased by Flat Located on 17 th Floor	6,840.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	75,240.00	Sq. Mtr.	6,990.00	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

Price Indicator

2 BHK Apartment | 680 sq.ft. (6817 sqm) | 752 sq.ft. (6933 sqm) | 75th Street/Bldg 2

Posted: Dec, 2023 | Price: **1.25 Cr** + Govt. Charges

View Number: [icon]

Sellers for 2 BHK Apartment - 680 sq.ft.

Type: Ready | Budget Price | View Contact

Dealer: PROPLY, A REALTY PVT. LTD. | View Contact

2 Bedrooms

99acres | Buy | Other property | Project | Society | Land/More

Property for sale in Mira Road East, Mumbai | 3BHK 3Baths | Floor Area 1142 sq.ft. (106 sqm) | Carpet Area 960 sq.ft. (887 sqm) | Posted on Dec 18, 2023 | Under Construction

₹1.42 Cr | Estimated EMR ₹1,13,416

3BHK 3Baths | Floor Area 1142 sq.ft. (106 sqm) | Carpet Area 960 sq.ft. (887 sqm) | Sample 2D Layout | Mira Road East, Mira Road And Beyond, Mumbai

REGISTRATION No: 41/100026/23 | Project: Mira Road East Ecocity

Overview | Society | Dealer Details | Price Trends | Registry Record | Society Reviews

Property (6) | Society (56)

Property Details:

- Carpet Area: 960 sq.ft. (887 sqm)
- Price: ₹1.42 Cr + Govt Charges & Tax @ 14,791 per sq.ft. (avg/m²)
- Floor Number: 29th of 48 Floors
- Facilities: Pool, Park, Garden, Club, Main Road, Others
- Completion: Dec 2026 | View Construction Status

Society Details:

- Configuration: 3 Bedrooms, 3 Bathrooms, 3 Balconies
- Address: Langhvi 53 Ecocity, Mira Road East, Mira Road And Beyond
- Viewing: Visit

Places nearby: Mira Road East, Mira Road And Beyond, Mumbai

Mira Road Train Station | Andheri West Metro | Central mall | Kashimira Flyover | N. S. Dalimia High School | Anr

Price Indicator

This screenshot displays a property listing on the 99acres website. The property is a 2BHK 2Baths unit, priced at ₹1.22 Cr (Estimated ESI ₹97,442). It is located in Sanghvi S3 Ecocity, Mira Road East, Mira Road And Beyond, Mumbai. The listing includes a photograph of the property's interior, which features a modern living area with a sofa and a dining table. Key details include a carpet area of 790 sq.ft., 2 bedrooms, 2 bathrooms, and 2 balconies. The property is on the 32nd floor of a 48-story building. The listing also mentions the society name, registration number, and various amenities like a pool, park, garden, club, and main road. The date of completion is listed as Dec 2020.

This screenshot displays another property listing on the 99acres website. The property is a 3BHK 3Baths unit, priced at ₹1.42 Cr (Estimated ESI ₹1,14,416). It is located in Sanghvi S3 Ecocity, Mira Road East, Mira Road And Beyond, Mumbai. The listing includes a photograph of the property's interior, which features a modern living area with a sofa and a dining table. Key details include a carpet area of 900 sq.ft., 3 bedrooms, 3 bathrooms, and 3 balconies. The property is on the 39th floor of a 48-story building. The listing also mentions the society name, registration number, and various amenities like a pool, park, garden, club, and main road. The date of completion is listed as Dec 2020.

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is ₹ 1,48,50,000.00 (Rupees One Crore Forty-Eight Lakh Fifty Thousand Only). As per Site Inspection 10% Construction Work is Completed.

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by Mrs. Jolly Roy & Mr. Sumit Roy as per Agreement for Sale dated 17.01.2024.
2.	Purpose of valuation and appointing authority	As per the request Privet Valuation, to assess value of the property for Private Purpose .
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Pratik Jain – Valuation Engineer Shobha Kuperkar– Technical Manager Pradnya Rasam – 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 – 06.02.2024 Valuation Date – 08.02.2024 Date of Report – 08.02.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 06.02.2024
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, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, 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 **08th 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 advise 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 Client and site visit conducted, we understand that the subject property is Residential Amalgamated Flat, admeasuring total **Carpet Area in Sq. Ft. = 990.00** in the name of **Mrs. Jolly Roy & Mr. Sumit Roy**. 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 our discussion with the Client, we understand that the subject property is owned by **Mrs. Jolly Roy & Mr. Sumit Roy**. 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 Client, we understand that the Residential Amalgamated Flat, admeasuring total **Carpet Area in Sq. Ft. = 990.00**.

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 Flat 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 the client and site visit conducted, we understand that the subject property is Residential Amalgamated Flat, admeasuring total **Carpet Area in Sq. Ft. = 990.00.**

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 for under reference as on **8th 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 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.

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 **Private Purpose** at **₹ 1,48,50,000.00 (Rupees One Crore Forty-Eight Lakh Fifty Thousand Only)**.

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

**Manoj
Chalikwar**

Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
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email=manoj@vastukala.org, c=IN
Date: 2024.02.09 10:10:16 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763



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