

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. Leo Fragrances**

Industrial Land & Building on Plot No. D-14/8, T.T.C., M.I.D.C. Industrial Area, H Maitri Foods & Cold Storage Pvt. Ltd., Village – Bonsari & Kukshet, Taluka – Thane, District – Thane – 400 703, State – Maharashtra, Country – India

Latitude Longitude - 19°03'52.4"N 73°01'51.0"E

Valuation Prepared for:

Cosmos Bank
Naupada Branch

Kusumanjali, Opp. Devdhar Hospital, Naupada, Thane (West) - 400 602, State - Maharashtra, Country - India



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

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
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VALUATION OPINION REPORT

The property bearing **Industrial Land & Building** on Plot No. D-14/8, T.T.C., M.I.D.C. Industrial Area, H Maitri Foods & Cold Storage Pvt. Ltd., Village – Bonsari & Kukshet, Taluka – Thane, District – Thane – 400 703, State – Maharashtra, Country – India belongs to **M/s. Leo Fragrances**.

Boundaries of the property.

| | | |
|-------|---|----------------------------|
| North | : | Plot No. D – 15/4 |
| South | : | 13.70 mtrs. Wide MIDC Road |
| East | : | Plot No. D – 14/7 |
| West | : | Plot No. D – 14/9 |

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 valued for banking purpose as below –

| Particulars | Value (₹) |
|---------------------|----------------|
| Fair Market Value | 3,60,91,020.00 |
| Realizable Value | 3,24,81,918.00 |
| Distress Sale Value | 2,88,72,816.00 |
| Insurance Value | 15,91,863.00 |

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: 2024.02.23 17:10:19 +05'30'

Auth. Sign.



Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763



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Valuation Report of Industrial Land & Building on Plot No. D-14/8, T.T.C., M.I.D.C. Industrial Area, H Maitri Foods & Cold Storage Pvt. Ltd., Village – Bonsari & Kukshet, Taluka – Thane, District – Thane – 400 703, State – Maharashtra, Country – India

Form 0-1

(See Rule 8 D)

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

GENERAL:

| | | |
|----|--|---|
| 1 | Purpose for which the valuation is made | To assess the Fair Market Value as on 23.02.2024 for Bank loan Purpose |
| 2 | Date of inspection | 07.02.2024 |
| | Name of the owner/ owners | M/s. Leo Fragrances |
| 4 | If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided? | Partnership Firm |
| 5 | Brief description of the property | Industrial Land & Building on Plot No. D-14/8, T.T.C., M.I.D.C. Industrial Area, H Maitri Foods & Cold Storage Pvt. Ltd., Village – Bonsari & Kukshet, Taluka – Thane, District – Thane – 400 703, State – Maharashtra, Country – India |
| 6 | Location, street, ward no | S Central Road |
| 7 | Survey/ Plot no. of land | Plot No. D-14/8 |
| 8 | Is the property situated in residential/ commercial/ mixed area/ industrial area? | Industrial area |
| 9 | Classification of locality-high class/ middle class/poor class | Middle Class |
| 10 | Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc. | All the amenities are available in the vicinity |
| 11 | Means and proximity to surface communication by which the locality is served | Served by Buses and Private cars |
| | LAND | |
| 12 | Area of land supported by documentary proof. Shape, dimension and physical features | Plot area – 600.32 Sq. M. (Area as per Sub Lease Deed) |
| 13 | Roads, Streets or lanes on which the land is abutting | 13.70 mtrs. Wide MIDC Road |
| 14 | If freehold or leasehold land | Leasehold of MIDC |
| 15 | If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. | Lessor – MIDC Sub Lessor – Chemical and Alkali Industrial And Warehousing Co- Op. Soc. Ltd. Sub Lessee (Assignor) – Shri. Ashok K. Parikh Assignee – M/s. Leo Fragrances Date of Commencement - 01.06.1978 for the period of 95 years Balance lease period – 49 years. |
| | (i) Initial premium | Not applicable |
| | (ii) Ground rent payable per annum | Not applicable |

| | | |
|----|--|---|
| | (iii) Unearned increase payable to the Lessor in the event of sale or transfer | Not applicable |
| 16 | Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant. | Industrial purpose |
| 17 | Are there any agreements of easements? If so, attach a copy of the covenant | Information not available |
| 18 | Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so, give Particulars. | No |
| 19 | Has any contribution been made towards development or is any demand for such contribution still outstanding? | Information not available |
| 20 | Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification. | No |
| 21 | Attach a dimensioned site plan | Copy of Approved Plan subject to MIDC Letter vide No.D/14/8/492 dated 06.04.1988 issued by Additional Town Planning Officer, CIDCO Ltd. |
| | IMPROVEMENT | |
| 22 | Attach plans and elevations of all structures standing on the land and a lay-out plan. | Attached |
| 23 | Furnish technical details of the building on a separate sheet (The Annexure to this form may be used) | Attached |
| 24 | Is the building owner occupied/tenanted/both? | Owner Occupied |
| | If the property owner occupied, specify portion and extent of area under owner-occupation | Owner Occupied |
| 25 | What is the Floor Space Index permissible and Percentage actually utilized? | FSI – 1 |
| 26 | RENTS | |
| | (i) Names of tenants/ lessees/ licensees, etc. | N.A. |
| | (ii) Portions in their occupation | N.A. |
| | (iii) Monthly or annual rent/ compensation / license fee, etc. paid by each | N.A. |
| | (iv) Information not available | N.A. |
| 27 | Are any of the occupants related to, or close to business associates of the owner? | N.A. |
| 28 | Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details | N.A. |
| 29 | Give details of the water and electricity charges, if any, to be borne by the owner | Information not available |
| 30 | Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars | N.A. |
| 31 | If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant? | No lift |
| 32 | If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant? | N.A. |

| | | |
|-----------------------------|---|--|
| 33 | Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant? | N.A. |
| 34 | What is the amount of property tax? Who is to bear it? Give details with documentary proof | Information not available |
| 35 | Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium | Information not available |
| 36 | Is any dispute between landlord and tenant regarding rent pending in a court of rent? | N.A. |
| 37 | Has any standard rent been fixed for the premises under any law relating to the control of rent? | As per MIDC norms |
| SALES | | |
| 38 | Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold. | As per sub registrar of assurance |
| 39 | Land rate adopted in this valuation | ₹ 57,000.00 Per Sq. M. including Land Development such as plot levelling, plot filling, M.S. gate, Compound wall, partition wall, lean to shed and other miscellaneous items. |
| 40 | If sale instances are not available or not relied upon, the basis of arriving at the land rate | Online Price Indicators, Location, development of surrounding area, type of land and construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate. |
| COST OF CONSTRUCTION | | |
| 41 | Year of commencement of construction and year of completion | 1990 (As per Occupancy Certificate) |
| 42 | What was the method of construction, by contract / By employing Labour directly / both? | Information not available |
| 43 | For items of work done on contract, produce copies of agreements | Information not available |
| 44 | For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof. | Information not available |

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Naupada Branch, to assess fair market value as on **23rd February 2024** for **Industrial Land & Building** on Plot No. D-14/8, T.T.C., M.I.D.C. Industrial Area, H Maitri Foods & Cold Storage Pvt. Ltd., Village – Bonsari & Kukshet, Taluka – Thane, District – Thane – 400 703, State – Maharashtra, Country – India belongs to **M/s. Leo Fragrances**.

We are in receipt of the following documents:

| | |
|-----|---|
| 1. | Copy of Agreement dated 26.06.2006 between Shri. Ashok Kantilal Parikh (Vendor) & Mr. Pravin Chimanlal Suvarnkar (Purchaser). |
| 2. | Copy of Sub – Lease dated 28.03.2007 between Chemical and Alkali Industrial And Warehousing Co-Op. Soc. Ltd. (Sub – Lessor) & Shri Ashok K. Parikh (Sub – Lessee). |
| 3. | Copy of Lease Deed dated 20.03.2007 between MIDC (Lessor) & Chemical and Alkali Industrial And Warehousing Co- Op. Soc. Ltd. (Lessee) |
| 4. | Copy of Deed of Assignment dated 28.12.2007 between Shri Ashok K. Parikh (Assignor) and M/s. Leo Fragrances (Assignees). |
| 5. | Copy of Letter vide No. 272/06 dated 12.02.2008 for transfer of Plot No. D-14/8 in the name of M/s. Leo Fragrances issued by Chemical and Alkali Industrial And Warehousing Co- Op. Soc. Ltd. |
| 6. | Copy of Letter vide No. MIDC / RO / Mahape / TTC / D – 14/8 / 2217 dated 29.04.2008 issued by MIDC as acceptance of M/s. Leo Fragrances as Sub – Lessee. |
| 7. | Copy of Occupancy Certificate vide No. CIDCO / EE (BP) / TTC / D-14/8 / 1077 dated 22.12.1990 issued by CIDCO. |
| 8. | Copy of No Objection Certificate vide No. MIDC / TA / BMR / TTC / D-14/8 / 2217 dated 29.04.2008 issued by MIDC for no objection for establishment of a new industrial unit. |
| 9. | Copy of Approved Plan subject to MIDC Letter vide No. IND / TTC / D/14/8/492 dated 06.04.1988 issued by Additional Town Planning Officer, CIDCO Ltd. |
| 10. | Copy of Electricity Bill for the month of January 2024 in the name of M/s. Leo Fragrances. |

Land:

The plot under valuation is Leasehold MIDC industrial plot for the with structure standing thereon. At the time of visit we observed that Plot Nos. D-14/7 and D-14/8 are internally amalgamated having separate entrance. Both the plots can easily demarcated as partition brick wall with door available at site. The said valuation is of Plot No. D – 14/8.

The said plot is leased out for 95 years commencing from 01.06.1978. Balance lease period is 49 years. **As per Lease Deed Plot area is 600.32 Sq. M., which is considered for valuation.**

Structure:

As per site there is one RCC ground floor structure having RCC slab roof. the details of the same are as under:

| Particular | Details | Measured Area (Sq. M.) |
|----------------------------|---|------------------------|
| Ground floor RCC structure | Reception + Cabin + Working Area + Meeting Room + Storage + Lab | 191.10 |

As per Occupancy Certificate Built up area is 191.10 Sq. M., which is considered for valuation.

The structure is finished vitrified tiles flooring, POP false ceiling, Concealed wiring, Wooden flush doors in office area. Industrial & open wiring in working area.

VALUATION OF THE PROPERTY :**A) Value of Land:**

| | |
|----------------------------|-------------------------|
| Plot area | 600.32 Sq. M. |
| Rate adopted for valuation | ₹ 57,000.00 per Sq. M. |
| Value | ₹ 3,42,18,240.00 |

B) Value of Structures:

The Built-up area of the building : As per valuation table below

Deduct Depreciation:

Year of Construction of the building : 1990 (As per Occupancy Certificate)
 Expected total life of building : 60 years
 Age of the building as on 2024 : 34 years
 Cost of Construction : ₹ 20,000.00 per Sq. M.
 Depreciation : 51%

| Particulars | Built up Area in Sq. M. | Estimated Replacement Rate in ₹ | Depreciated Rate in ₹ | Depreciated Value in ₹ |
|--------------|-------------------------|---------------------------------|-----------------------|------------------------|
| Ground floor | 191.10 | 20,000.00 | 9,800.00 | 18,72,780.00 |
| | | | TOTAL | 18,72,780.00 |

Government Value

| Particulars | Area in Sq. M. | Rate in ₹ | Value in ₹ |
|--------------|------------------------|-----------|-----------------------|
| Land | 600.32 | 25,108.00 | 1,50,72,834.00 |
| Structure | As per valuation table | | 18,72,780.00 |
| Total | | | 1,69,45,614.00 |

TOTAL VALUE OF THE PROPERTY:

| Particulars | Value (₹) |
|--------------------------------|-----------------------|
| Cost of Land | 3,42,18,240.00 |
| Cost of Buildings | 18,72,780.00 |
| Total Fair Market Value | 3,60,91,020.00 |
| Realizable Value | 3,24,81,918.00 |
| Distress Sale Value | 2,88,72,816.00 |
| Insurance Value | 15,91,863.00 |

Taking into consideration above said facts, we can evaluate the value of **Industrial Land & Building** on Plot No. D-14/8, T.T.C., M.I.D.C. Industrial Area, H Maitri Foods & Cold Storage Pvt. Ltd., Village – Bonsari & Kukshet, Taluka – Thane, District – Thane – 400 703, State – Maharashtra, Country – India for this particular purpose at **₹ 3,60,91,020.00 (Amount in words Rupees Three Crore Sixty Lakh Ninety One Thousand Twenty Only)** as on **23rd February 2024**.

NOTES

1. I, Manoj B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **23rd February 2024** is **₹ 3,60,91,020.00 (Amount in words Rupees Three Crore Sixty Lakh Ninety One Thousand Twenty Only)**.
2. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
3. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
4. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose, Latest Legal Opinion should be sought.

PART III- DECLARATION

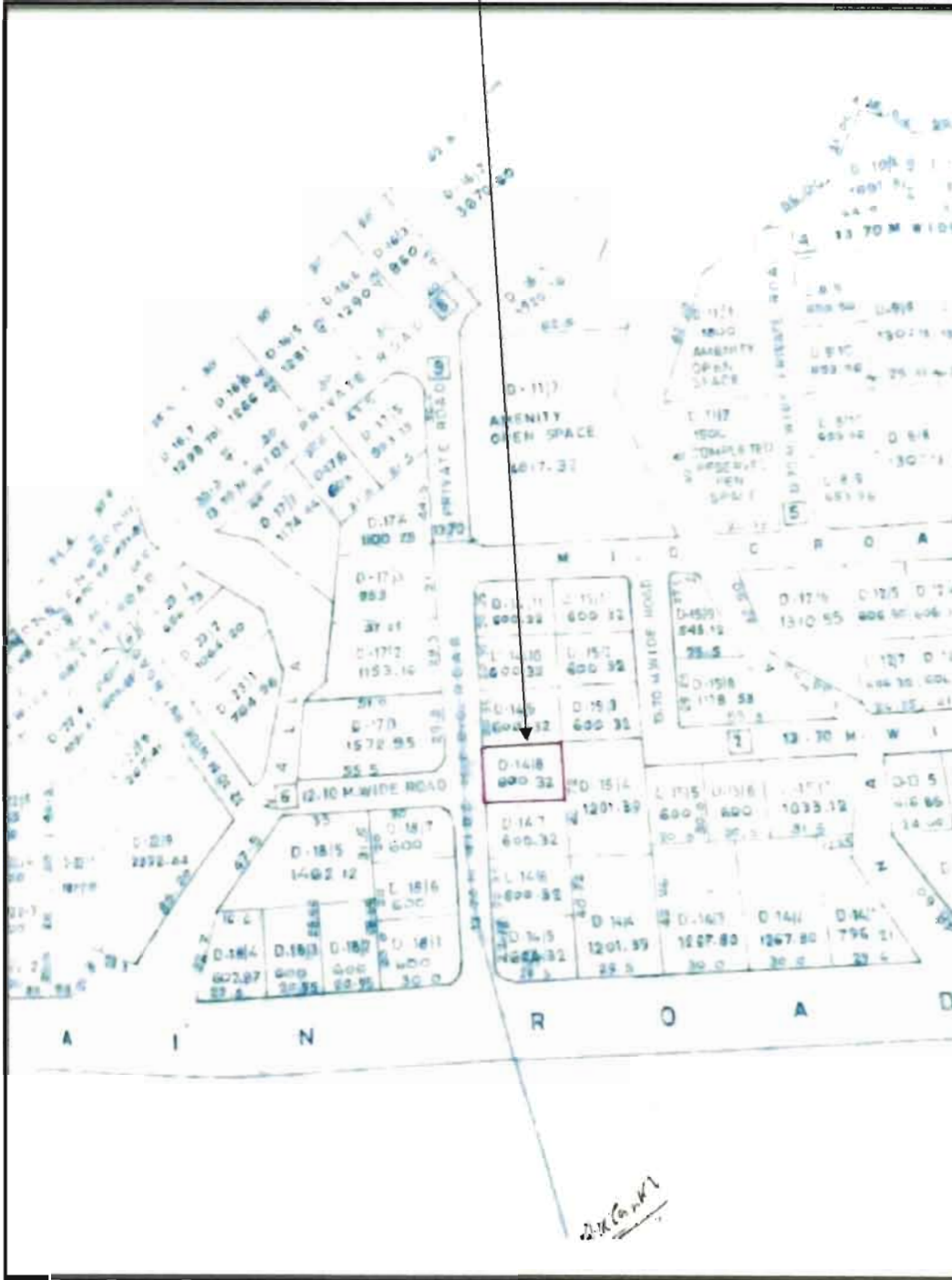
I hereby declare that

- (a) The information furnished in part I is true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued:

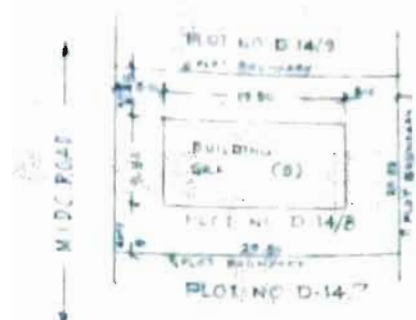
ANNEXURE TO FORM 0-1

| Technical details | | Main Building |
|--|--|---|
| 1. | No. of floors and height of each floor | As per brief description |
| 2. | Plinth area floor wise as per IS- 1225 | Plot Area = 600.32 Sq. M. Structure - As per valuation table |
| 3. | Year of construction | Year – 1990 (As per Occupancy Certificate) |
| 4. | Estimated future life | 26 Years Subject to proper, preventive periodic maintenance and structural repairs. |
| 5. | Type of construction- load bearing walls/RCC frame/ steel frame | RCC framed structure |
| 6. | Type of foundations | R.C.C. slab |
| 7. | Walls | All external walls are 9" thick and partition walls are 6" thick. |
| 8. | Partitions | 6" thick brick wall |
| 9. | Doors and Windows | M.S. gate, Rolling Shutter, Wooden flush doors |
| 10. | Flooring | Vitrified and cement |
| 11. | Finishing | Internal walls are finished with Neeru Finish. External walls are finished with sand faced plaster. |
| 12. | Roofing and terracing | RCC slabs |
| 13. | Special architectural or decorative features, if any | POP false ceiling in office area |
| 14. | (i) Internal wiring – surface or conduit | Concealed wiring |
| | (ii) Class of fittings: Superior/ Ordinary/ Poor. | Ordinary |
| 15. | Sanitary installations | As per requirement Ordinary |
| | (i) No. of water closets | |
| | (ii) No. of lavatory basins | |
| | (iii) No. of urinals | |
| | (iv) No. of sinks | |
| Class of fittings: Superior colored / superior white/ordinary. | | |
| 16. | Compound wall Height and length Type of construction | Compound wall of R.C.C. columns with Brick Masonry wall |
| 17. | No. of lifts and capacity | No lift |
| 18. | Underground sump – capacity and type of construction | R.C.C. |
| 19. | Over-head tank Location, capacity Type of construction | R.C.C. |
| 20. | Pumps- no. and their horse power | Information not available |
| 21. | Roads and paving within the compound approximate area and type of paving | Concrete cement finish in open spaces, etc. |
| 22. | Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity | Connected to local sewer line |

Location Map




Block Plan



BLOCK PLAN (Scale : 500)
BUILT-UP AREA STATEMENT

| | | | |
|--------------------------|---|------------|--------------------------------|
| 1) PLOT AREA | : | 606.32 sqm | ट न न - ३ १४१० १००६ २.९४ |
| 2) PLINTH AREA | : | 191.10 sqm | |
| 3) BUILT-UP AREA | : | 191.10 sqm | |
| 4) APPURTENENT LAND AREA | : | - | |
| 5) EXCESS LAND AREA | : | - | |

THIS IS TO CERTIFY THAT ALL THE DETAILS SHOWN ON THE BLOCK PLAN ARE CORRECT AND THAT THE BUILDING (S) SHOWN ON BLOCK PLAN ARE CONSTRUCTED AS PER PLAN APPROVED BY THE ADDITIONAL TOWN PLANNING OFFICE CIDCO LTD., CIDCO BHAWAN, NEW MUMBAL.



H. Mane
Ar. H. B. Mane,
ARCHITECT, INTERIOR DESIGNER
Reg No. M.C.A./1070, ARBITRATOR, F.I.A. F.I.V.
EX. M.D.C. AR. PG. TOWN PLANNER, L.S. ARCHITECT,
CENT. GOVT. APPR. Reg. VALUER - CAT No. 1143,
LAND, BLDG. PLANT - MACHINERY, VEHICLE,
VASTU CONSULTANT, PATRON - ISSE. M. PEAT
REG. NO. M.C.A. / 1070, M.P.A. / 1070

**SIGNATURE OF ARCHITECT
WITH REGISTRATION NO.**

**M/S. PROGRESSIVE TRADING PLOT NO. D-14/8, M.I.D.C.
T.T.C. INDL. AREA**



MIDC MAP



Actual site photographs



Actual site photographs



Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°03'52.4"N 73°01'51.0"E

Note: The Blue line shows the route to site from nearest Railway Station (Turbhe – 3.7 KM.)

MIDC RATE

| | | | | | | | | | | | | |
|--|-------------------------------------|---------------------------------------|--|---------------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------|-------------------------------|--------------------------------|---------------------------------------|---------------------------------|
| Regional Office | <input type="text" value="Mahape"/> | Industrial Area | <input type="text" value="TTC INDL AREA"/> | <input type="button" value="Search"/> | | | | | | | | |
| TTC INDL. AREA | | | | | | | | | | | | |
| <table style="width: 100%; border: none;"> <tr> <td style="width: 25%;">Basic Information</td> <td style="width: 25%;">City Information</td> <td style="width: 25%;">Location Details</td> <td style="width: 25%;">Contact Us</td> </tr> <tr> <td>Clients</td> <td>Infrastructure</td> <td>Plots/Sheds Available</td> <td>Industrial Maps</td> </tr> </table> | | | | | Basic Information | City Information | Location Details | Contact Us | Clients | Infrastructure | Plots/Sheds Available | Industrial Maps |
| Basic Information | City Information | Location Details | Contact Us | | | | | | | | | |
| Clients | Infrastructure | Plots/Sheds Available | Industrial Maps | | | | | | | | | |
| Objective : To Promote Industrial Growth. | | | | | | | | | | | | |
| Industry Category : Major industrial area | | | | | | | | | | | | |
| <p>TTC Industrial Area developed in the year 1965, admeasures about 2333 Hect. with around 4997 nos. of plots and various industrial units like Engineering, Chemical, Pharmaceutical, Petroleum, Electronics and Information Technology are established. The total area notified is 1929.79 Hect. (private land) and 539.25 Hect. (Govt. land) out of which the MIDC acquired private land admeasuring 1887.76 Hect. and Govt. land admeasuring 454.51 Hect. and total land under possession is 2333 Hect. The various Industrial, Commercial, Residential, Built-up Sheds, PAP/Stall plots allotted in TTC Industrial Area are above 5000. The roads including storm water drains & streetlights in the area, except water supply & drainage collection system are handed over to NMMC in the year 2004.</p> | | | | | | | | | | | | |
| Land Rates | | | | | | | | | | | | |
| <table style="width: 100%; border: none;"> <tr> <td style="width: 70%; border: 1px solid red;">Industrial Plots per sq. mtr</td> <td style="width: 30%; text-align: right;">: 25108</td> </tr> <tr> <td>Commercial Plots per sq. mtr</td> <td style="text-align: right;">: 75323</td> </tr> <tr> <td>Residential Plots per sq. mtr</td> <td style="text-align: right;">: NA</td> </tr> </table> | | | | | Industrial Plots per sq. mtr | : 25108 | Commercial Plots per sq. mtr | : 75323 | Residential Plots per sq. mtr | : NA | | |
| Industrial Plots per sq. mtr | : 25108 | | | | | | | | | | | |
| Commercial Plots per sq. mtr | : 75323 | | | | | | | | | | | |
| Residential Plots per sq. mtr | : NA | | | | | | | | | | | |
| NOTE : | | | | | | | | | | | | |
| <ul style="list-style-type: none"> • MIDC reserves the right to revise the rates without prior notice. • If the plot is facing State Highway/National Highway or the service road parallel to highways, then 15% additional premium will have to be paid. • If the plot is having the more frontage than the standard size, then additional frontage charges will have to be paid for the excess frontage per running meter decided by the corporation time to time. • If the plot is situated at the junction as stated at <ul style="list-style-type: none"> ◦ 1) above or having the excess frontage as stated at ◦ 2) above, in that case the additional premium will have to be recovered which will be on higher side. | | | | | | | | | | | | |

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Price Indicators

The screenshot shows a property listing on the 99acres website. The main heading is "Commercial Buy" with filters for Location, Project, Society, and Landmark. The property is listed for ₹6 Cr, with a price of ₹75,000 per sq.m. and a total area of 800 sq.m. The listing includes a photo of the industrial site, a "PLANT STATUS" section indicating it is "NOT AVAILABLE", and a "Property (1)" section with details: Plot area 800 sq.m., multiple Mahape, Navi Mumbai, Yes, Immediate, Price ₹6 Crore+ Govt. Charges & Tax, ₹75,000 per sq.m. (negotiable), Facing North, No. of Open Sides 1, and Width of Facing Road 20.0 Feet. A "Places nearby" section lists Chikaleshwar Mandir, Divine Multispecialty Hospital and Research Centre, Dr. Dize S Eye Clinic, and Sai Snehideep Hospital.

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **23rd 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.

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.
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.

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: 2024.02.23 17:10:32 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763



Vastukala Consultants (I) Pvt. Ltd.

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