

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Anuradha Hait & Mr. Angshuman Hait**

Residential Flat No. 1301, 13th Floor, Building - B, "Avant Hillway Elite", Avant Hillway,
General A. K. Vaidya Marg, Dindoshi, Village – Malad, Malad (East), Mumbai,
PIN – 400 097, State – Maharashtra, Country – India




Latitude Longitude: 19°10'35.0"N 72°52'16.3"E

Valuation Prepared for: Private Valuation



Our Pan India Presence at :

- | | | | |
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-  **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 property bearing Residential Flat No. 1301, 13th Floor, Building - B, "Avant Hillway Elite", Avant Hillway, General A. K. Vaidya Marg, Dindoshi, Village – Malad, Malad (East), Mumbai, PIN – 400 097, State – Maharashtra, Country – India belongs to **Mrs. Anuradha Hait & Mr. Angshuman Hait**.

Boundaries of the property.

North	:	Swapnalok Tower
South	:	Road & Slum Area
East	:	Road
West	:	Road & Slum Area

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 this particular purpose at ₹ 1,30,17,600.00 (**Rupees One Crore Thirty Lakh Seventeen Thousand Six Hundred Only**). As per Site Inspection 89% 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

Manoj B. Chalikwar

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.02.19 15:39:02 +05'30'

Auth. Sign.



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| 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 value of the property for Fair Market Value Purpose
2.	a)	Date of inspection	:	14.02.2024
	b)	Date on which the valuation is Made	:	19.02.2024
3.	List of documents produced for perusal: 1. Copy of Agreement for sale dated 31.03.2021 b/w M/s. Raghvendra Construction Company Pvt. Ltd. (Owner / Developer) and Mrs. Anuradha Hait & Mr. Angshuman Hait (The Purchaser) 2. Copy of Commencement Certificate Document No. CHE / A – 0380 / BP (WS) / AP dated 11.07.2011 issued by Municipal Corporation of Greater Mumbai 3. Copy of RERA Certificate No. P51800010785 dated 31.08.2017 issued by Maharashtra Real Estate Regulatory Authority			
e	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. Anuradha Hait & Mr. Angshuman Hait. Address: Residential Flat No. 1301, 13th Floor, Building - B, " Avant Hillway Elite ", Avant Hillway, General A. K. Vaidya Marg, Dindoshi, Village – Malad, Malad (East), Mumbai, PIN – 400 097, State – Maharashtra, Country – India. Contact Person: Mr. Surendra Prajapati (Project Head) Contact No. 9136802353 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)		:	The property is a residential flat is located on 13th Floor. The composition of flat is 2 Bedrooms + Living Room + Dining + Kitchen + 2 Toilets + Passage. The property is at 1.5 Km. travelling distance from nearest metro station Dindoshi. At the time of inspection building was under construction.
	Stage of Construction			
	If under construction, extent of completion			
	RCC Footing / Foundation	Completed	RCC Plinth	Completed
	Full Building RCC	Completed upto 22 nd Floor	Internal Brick Work	Completed upto 22 nd Floor

	External Brick Work	Completed upto 22 nd Floor	Internal Plastering	Completed upto 22 nd Floor
	External Plastering	Completed upto 22 nd Floor	Door and Windows	Completed upto 22 nd Floor
	Flooring, Tiling & Kitchen Platform	Completed upto 22 nd Floor	Electrification, Plumbing & Sanitary Installation	Completed upto 21 st Floor
	Total	89% Work Completed		
6.	Location of property		:	
	a)	Plot No. / Survey No.	:	-
	b)	Door No.	:	Residential Flat No. 1301
	c)	C.T.S. No. / Village	:	C.T.S. No. 610A/1B/1 (formerly numbered as 610 (Part))
	d)	Ward / Taluka	:	P/N Ward, Taluka – Borivali
	e)	Mandal / District	:	District – Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan were not provided and not verified
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property		:	Residential Flat No. 1301, 13 th Floor, Building - B, "Avant Hillway Elite", Avant Hillway, General A. K. Vaidya Marg, Dindoshi, Village – Malad, Malad (East), Mumbai, PIN – 400 097, State – Maharashtra, Country – India
8.	City / Town		:	Malad (East), Mumbai Suburban District
	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 – Malad 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			
	North		:	Swapnalok Tower
	South		:	Road & Slum Area
	East		:	Road
	West		:	Road & Slum Area
				As per Site
				As per documents
	North		:	Details not available
	South		:	Details not available
	East		:	Details not available
	West		:	Details not available

13	Dimensions of the site		N. A. as property under consideration is a flat 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. = 537.00 (Area as per Actual Site Measurement) RERA Carpet Area in Sq. Ft. = 576.00 (Area as per Agreement for Sale) Built up Area in Sq. Ft. = 633.60 (Area as per Index – II)
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°10'35.0"N 72°52'16.3"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	RERA Carpet Area in Sq. Ft. = 576.00 (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 Under Construction
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	C.T.S. No. 610A/1B/1 (formerly numbered as 610 (Part))
	Block No.	:	-
	Ward No.	:	Ward – P/N
	Village / Municipality / Corporation	:	Village – Malad Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1301, 13 th Floor, Building - B, "Avant Hillway Elite", Avant Hillway, General A. K. Vaidya Marg, Dindoshi, Village – Malad, Malad (East), Mumbai, PIN – 400 097, State – Maharashtra, Country – India
	Description of the locality Residential / Commercial / Mixed	:	Residential
	Year of Construction	:	Building Under Construction
	Number of Floors	:	Proposed Ground + 23 Upper Floors
	Type of Structure	:	R.C.C. Framed Structure
	Number of Dwelling units in the building	:	4 Flat on 13 th Floor
	Quality of Construction	:	Building Under Construction
	Appearance of the Building	:	Building Under Construction



	Maintenance of the Building	:	Building Under Construction
3.	Facilities Available	:	
	Lift	:	Proposed 2 Lifts
	Protected Water Supply	:	Proposed Municipal Water supply
	Underground Sewerage	:	Proposed Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Proposed 1 (One) Car pallete in mechanized tower car parking spaces
	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	:	13 th Floor
2	Door No. of the flat	:	Residential Flat No. 1301
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame with Flush doors
	Windows	:	Powder Coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. 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 flat?	:	Building Under Construction
7	Sale Deed executed in the name of	:	Mrs. Anuradha Hait & Mr. Angshuman Hait
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. = 633.60 (Area as per Index – II)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 537.00 (Area as per Actual Site Measurement) RERA Carpet Area in Sq. Ft. = 576.00 (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?	:	Proposed Residential purpose
14	Is it Owner-occupied or let out?	:	Building Under Construction
15	If rented, what is the monthly rent?	:	₹ 32,000.00 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 affect the market value in general?	: No
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)	: ₹ 22,000.00 to ₹ 23,000.00 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).	: ₹ 22,600.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 3,000.00 per Sq. Ft.
	II. Land + others	: ₹ 19,600.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 1,67,365.00 per Sq. M. i.e. ₹ 15,549.00 per Sq. Ft.
5	Age of the building	: Building Under Construction
6	Life of the building estimated	: 60 years (After Completion) Subject to proper, preventive periodic maintenance & structural repairs.
7	Remarks:	

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Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property	576.00 Sq. Ft.	22,600.00	1,30,17,600.00
	Total Fair Market Value of the property			1,30,17,600.00
	The realizable value of the property			1,17,15,840.00
	The Distress value of the property			1,04,14,080.00
	Insurable value of the property (633.60 Sq. Ft. X ₹ 3,000.00)			19,00,800.00
	Guideline value of the property (633.60 Sq. Ft. X ₹ 15,549.00)			98,51,846.00



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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 flat, where there are typically many comparables available to analyze. As the property is a 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 ₹ 22,000.00 to ₹ 23,000.00 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 flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 22,600.00 per Sq. Ft. on Carpet Area for valuation.



Actual site photographs



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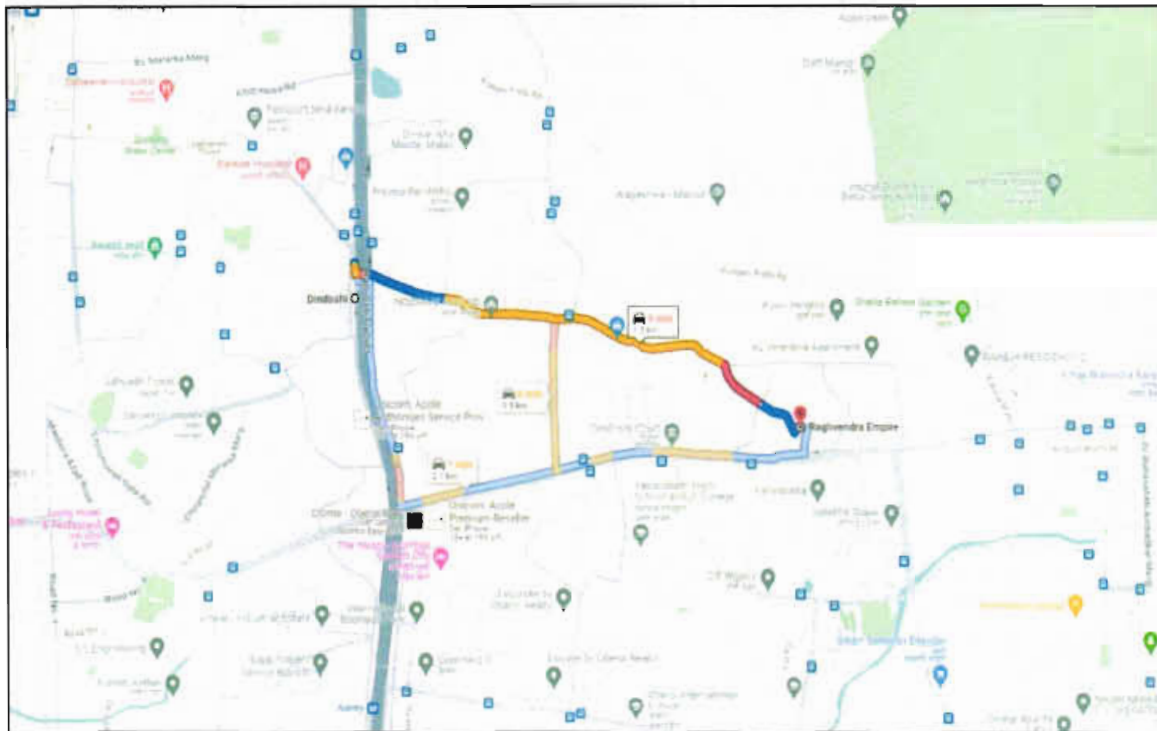
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Route Map of the property

Site u/r



Latitude Longitude: 19°10'35.0"N 72°52'16.3"E

Note: The Blue line shows the route to site from nearest metro station (Dindoshi – 1.5 Km.)

Ready Reckoner Rate

DIVISION / VILLAGE : MALAD EAST						
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: Pathan Wadi Road Boundary to the North, On 36.60 m. D. P. Road to the East South-North, Ward Boundary to the South, and Village Boundary to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
62	62/293	71330	152150	174980	248300	152150
C. T. S. No. 609A, 610A/1/A/1Apt, 610A/1/A/3A, 610A/1A/1Apt, 610A/1A/1Bpt, 610A/1A/2A, 610A/1A/2CApt, 610B/1, 610PT, 633A/2, 653A/1B/1pt, 677B/1, 677B/2, 677D/1, 67B, 67Bpt, 690, 692A/1/2, 692A/2/1, 692A/2/1B, 692A/2/2A/1, 692A/3						

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Price Indicators

99acres Buy Enter Locality Project Society / Landmark

₹1.4 Cr ₹1,40,00,000 per sq.ft. **2BHK 2Baths**
Estimated EMI ₹1,12,478
1 BHK - 1 Bath, 2 BHK - 2 Bath, 3 BHK - 3 Bath, 4 BHK - 4 Bath

₹1.4 Cr • Govt Charges & Tax @ 21,000 per sq.ft. (approximate)

Configuration: 2 Bedrooms, 2 Bathrooms, No Balcony

Apartment: Avant Hillway Goregaon East, Mumbai Andheri-Dahisar

Floor: 10th of 23 Floors

Orientation: South

Facilities: Pool, Park/Garden, Club, Main Road

Project Status: Under Construction

Places nearby: Goregaon East, Mumbai Andheri-Dahisar, Mumbai

Goddevi Temple, Durga Mata Mandir, Hdfc ATM, Quest Multispecialty Clinic, Vidya Hospital, Ganesh Dental

99acres Buy Enter Locality Project Society / Landmark

₹58.59 Lac ₹58,59,000 per sq.ft. **1BHK 1Bath**
Estimated EMI ₹48,178
1 BHK - 1 Bath, 2 BHK - 2 Bath, 3 BHK - 3 Bath, 4 BHK - 4 Bath

₹58.59 Lac • Govt Charges & Tax @ 21,000 per sq.ft. (approximate)

Configuration: 1 Bedroom, 1 Bathroom, No Balcony

Apartment: Avant Hillway Goregaon East, Mumbai Andheri-Dahisar

Floor: 2nd of 23 Floors

Orientation: South

Facilities: Pool, Park/Garden, Club, Main Road

Project Status: Under Construction

Places nearby: Goregaon East, Mumbai Andheri-Dahisar, Mumbai

Goddevi Temple, Durga Mata Mandir, Hdfc ATM, Quest Multispecialty Clinic, Vidya Hospital, Ganesh Dental




Price Indicators

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₹1.67 Cr (Est. ₹.75) | [Get one approved only](#) | ZERO BROKERAGE

2 BHK 710 Sqft Flat For Sale **Goregaon East, Mumbai**



2 Beds **2 Baths** **1 Covered Parking** **Unfurnished**

Carpet Area
710 sqft - ₹13.62/sqft

Transaction Type
New Property

Car Parking
1 Covered

Developer
Avant Group

Status
Under Construction

Project
Avant Hillway

Furnished Status
Unfurnished

Contact Builder
Download Brochure

Why buy in this project?

- Experience the benefits of connected living
- Key entertainment zones, Connectivity zones
- Education and Health points located within 5 km


[-> 11 more](#)

Posted on Feb 16, 24 | Property ID: 6559800

Contact Builder

Avant Group -91-88XXXXXXX


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₹1.58 Cr (Est. ₹.74) | [How much can you get?](#) | ZERO BROKERAGE

2 BHK 670 Sqft Flat For Sale **Goregaon East, Mumbai**



2 Beds **2 Baths** **1 Covered Parking** **Unfurnished**

Carpet Area
670 sqft - ₹12.69/sqft

Transaction Type
New Property

Car Parking
1 Covered

Developer
Avant Group

Status
Under Construction

Project
Avant Hillway

Furnished Status
Unfurnished

Contact Builder
Download Brochure

Why buy in this project?

- Experience the benefits of connected living
- Key entertainment zones, Connectivity zones
- Education and Health points located within 5 km


[-> 11 more](#)

Posted on Feb 17, 24 | Property ID: 6559900

Contact Builder

Avant Group -91-88XXXXXXX

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Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mrs. Anuradha Hait & Mr. Angshuman Hait vide Agreement for Sale dated 31.03.2021
2.	Purpose of valuation and appointing authority	As per the request Private Valuation, to assess value of the property for Fair Market Value Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Nitesh Khedekar – Technical Manager Prajakta Patil – 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 – 14.02.2024 Valuation Date – 19.02.2024 Date of Report – 19.02.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 14.02.2024
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, Flat size, location, upswing in real estate prices, sustained demand for 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 **19th 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 Flat, admeasuring **576.00 Sq. Ft. RERA Carpet Area** in the name of **Mrs. Anuradha Hait & Mr. Angshuman Hait**. 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. Anuradha Hait & Mr. Angshuman Hait**. 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 Flat, admeasuring **576.00 Sq.**

Ft. RERA Carpet Area.**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 Flat, admeasuring **576.00 Sq. Ft. RERA Carpet Area.**

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 **19th 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 **₹ 1,30,17,600.00 (Rupees One Crore Thirty Lakh Seventeen Thousand Six Hundred Only)**. As per Site Inspection 89% Construction Work is Completed.

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

**Manoj
Chalikwar**
Director

Manoj B. Chalikwar

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
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Auth. Sign.