

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Swapnil Suhas Narwankar**

Residential Flat No. 42, 4th Floor, Building No. 12, "Kaveri Co-op. Hsg. Soc. Ltd.", Kalpataru Kamdhenu Complex, Hari Om Nagar, Mulund (East), Mumbai – 400 081, State - Maharashtra, Country – India.

Latitude Longitude: 19°10'27.3"N 72°58'23.7"E

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Valuation Prepared for:

Private Valuation



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Regd. Office : B1-001, U/B Floor, Boomerang, Chandiveli 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. 42, 4th Floor, Building No. 12, "Kaveri Co-op. Hsg. Soc. Ltd.", Kalpataru Kamdhenu Complex, Hari Om Nagar, Mulund (East), Mumbai – 400 081, State - Maharashtra, Country – India belongs to **Mr. Swapnil Suhas Narwankar**.

Boundaries of the property.

North	: Internal Road
South	: Open Space
East	: Open Space
West	: Yogeshwar CHSL

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 **Fair Market Value** purpose at ₹ 1,91,50,000 (Rupees One Crore Ninety One Lakh Fifty Thousand Only).

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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: 2024.03.09 14:40:45 +05'30'

Auth. Sign.



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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

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	:	As per request from Private Clients, to assess Fair Market Value of the property under reference for Fair Market Value purpose.
2.	a)	Date of inspection	: 21.02.2024
	b)	Date on which the valuation is made	: 09.03.2024
3.	List of documents produced for perusal i) Copy of Agreement for Sale dated 19.12.2006 between M/s. Kamdhenu Construction (The Developers) And Mr. Swapnil Suhas Narwankar (The Purchaser's).		
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)	:	Mr. Swapnil Suhas Narwankar Address: Residential Flat No. 42, 4 th Floor, Building No. 12, "Kaveri Co-op. Hsg. Soc. Ltd.", Kalpataru Kamdhenu Complex, Hari Om Nagar, Mulund (East), Mumbai – 400 081, State - Maharashtra, Country – India. Contact Person: Mrs. Shilpa Narwankar (Owner's Wife) Contact No. 9167273331 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential No. 42 is located on 4 th floor. The composition of Flat is Living Room + Dinning + 2 Bedrooms + Storage Room + Kitchen + WC + Bath + Dry Balcony Area. The property is at 2.6 Km. travelling distance from nearest railway station Mulund.
6.	Location of property	:	
	a)	Plot No. / Survey No.	: C.T.S. No. 88/3, 89, 90, 91, 92, 93, 94/4, 94/5, 95/6, 95/7, 95/8, 95/9, 95/10 and 95/11
	b)	Door No.	: Residential Flat No. 42
	c)	C.T.S. No. / Village	: C.T.S. No. 88/3, 89, 90, 91, 92, 93, 94/4, 94/5, 95/6, 95/7, 95/8, 95/9, 95/10 and 95/11 Village – Mulund
	d)	Ward / Taluka	: Taluka – Kurla
	e)	Mandal / District	: District - Mumbai
	f)	Date of issue and validity of layout of approved map / plan	: Copy of Approved Plan not provided for our verification.
	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. 42, 4 th Floor, Building No. 12, "Kaveri Co-op. Hsg. Soc. Ltd.", Kalpataru Kamdhenu Complex, Hari Om Nagar, Mulund (East), Mumbai - 400 081, State - Maharashtra, Country - India	
8.		City / Town	Mumbai	
		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 - Mulund Municipal Corporation of Greater Mumbai	
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	No	
12.		Boundaries of the property	As per Site	As per Documents
		North	Internal Road	Details not available
		South	Open Space	Details not available
		East	Open Space	Details not available
		West	Yogeshwar CHSL	Details not available
13		Dimensions of the site	N. A. as property under consideration is Flat in building.	
			A As per the Deed	B Actuals
		North	-	-
		South	-	-
		East	-	-
		West	-	-
14.		Extent of the site	Carpet Area in Sq. Ft. = 766.00 (Area as Agreement for Sale) Built Up Area Sq. Ft. = 919.00 (Carpet Area + 20%)	
14.1		Latitude, Longitude & Co-ordinates of Flat	19°10'27.3"N 72°58'23.7"E	
15.		Extent of the site considered for Valuation (least of 13A& 13B)	Carpet Area in Sq. Ft. = 766.00 (Area as Agreement for Sale)	
16		Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Owner Occupied	

II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential Zone
2.	Location	:
	C.T.S. No.	: C.T.S. No. 88/3, 89, 90, 91, 92, 93, 94/4, 94/5, 95/6, 95/7, 95/8, 95/9, 95/10 and 95/11 Village – Mulund
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Mulund Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Residential Flat No. 42
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2007 (As per site information)
5.	Number of Floors	: Ground (p) + Stilt (p) + 27 upper floors.
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: -
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: 3 lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Stilt Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the Building	: Yes

III	Residential	
1	The floor in which the Flat is situated	: 4 th Floor
2	Door No. of the Flat	: Residential Flat No. 42
3	Specifications of the Flat	
	Roof	: R.C.C. Slab
	Flooring	: Vitrified, Granite flooring
	Doors	: Teak Wood door frame with Flush doors
	Windows	: Alluminum 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?	: Good
7	Agreement executed in the name of	: Mr. Swapnil Suhas Narwankar

8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Residential?	:	Built Up Area Sq. Ft. = 919.00 (Carpet Area + 20%)
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. = 766.00 (Area as 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?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 39,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar 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)	:	₹ 23,000.00 to ₹ 28,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, 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).	:	₹ 25,000.00 per Sq. Ft.
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 23,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	₹ 1,42,910.00 per Sq. M. i.e., ₹ 13,277.00 per Sq. Ft.
	Guideline rate (after Depreciation)	:	₹ 1,30,565.00 per Sq. M. i.e., ₹ 12,130.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	-

	Age of the building	:	17 years
	Life of the building estimated	:	43 years Subject to proper, preventive periodic maintenance & structural repairs.
b	Total composite rate arrived for Valuation	:	₹ 25,000.00 per Sq. Ft.

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	766.00 Sq. Ft.	25,000.00	1,91,50,000.00
	Fair Market Value of the property			1,91,50,000.00
	Insurance value of the property (919.00 X ₹ 2,500.00)			22,97,500.00
	Guideline value of the property (919.00 X ₹ 12,130.00)			1,11,47,470.00

Justification for price / rate

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

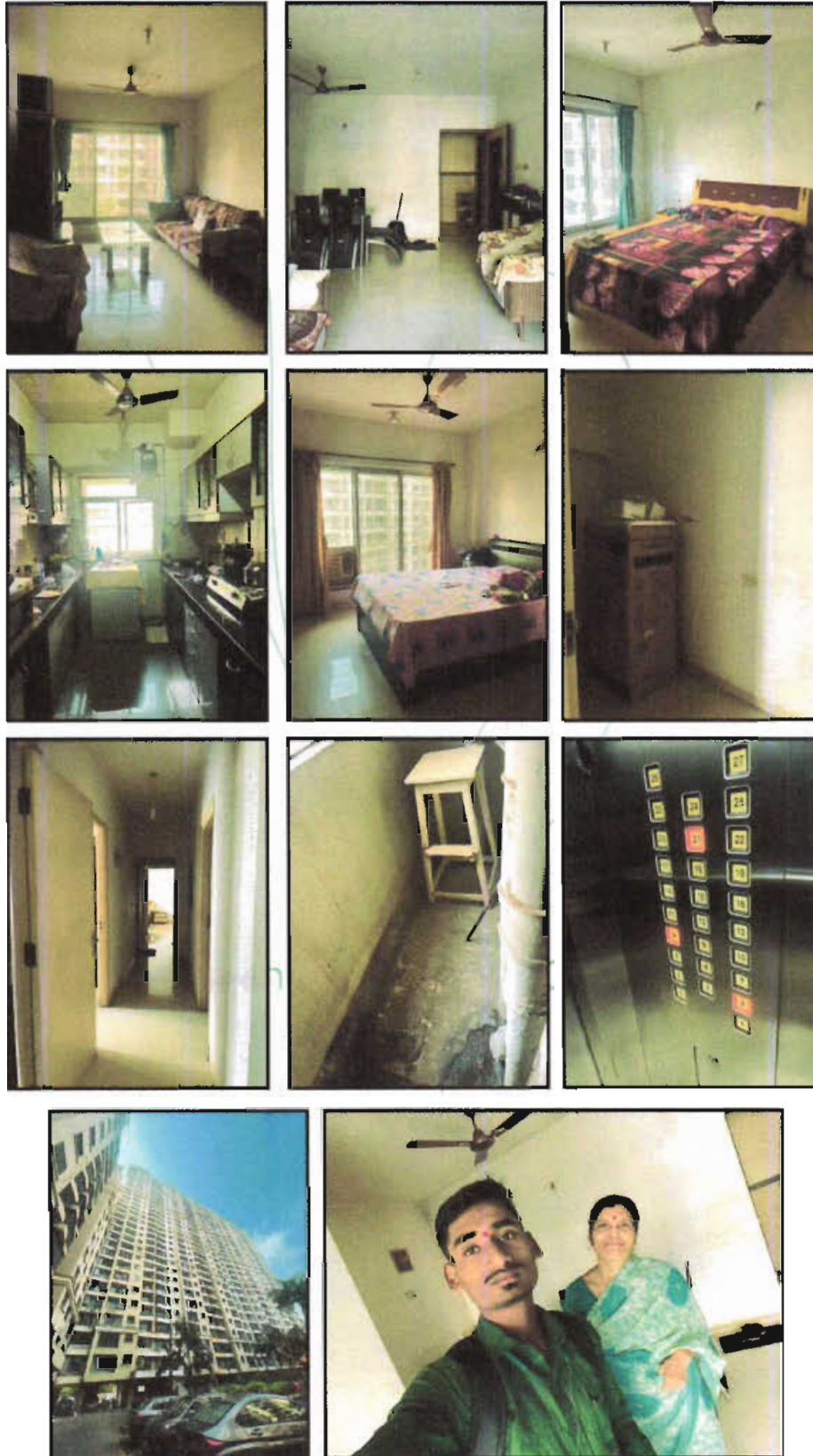
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for 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 ₹ 24,000.00 to ₹ 28,000.00 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 Residential Flat, all-round development of commercial and residential application in the locality etc. We estimate ₹ 25,000.00 per Sq. Ft. on Carpet Area for valuation.

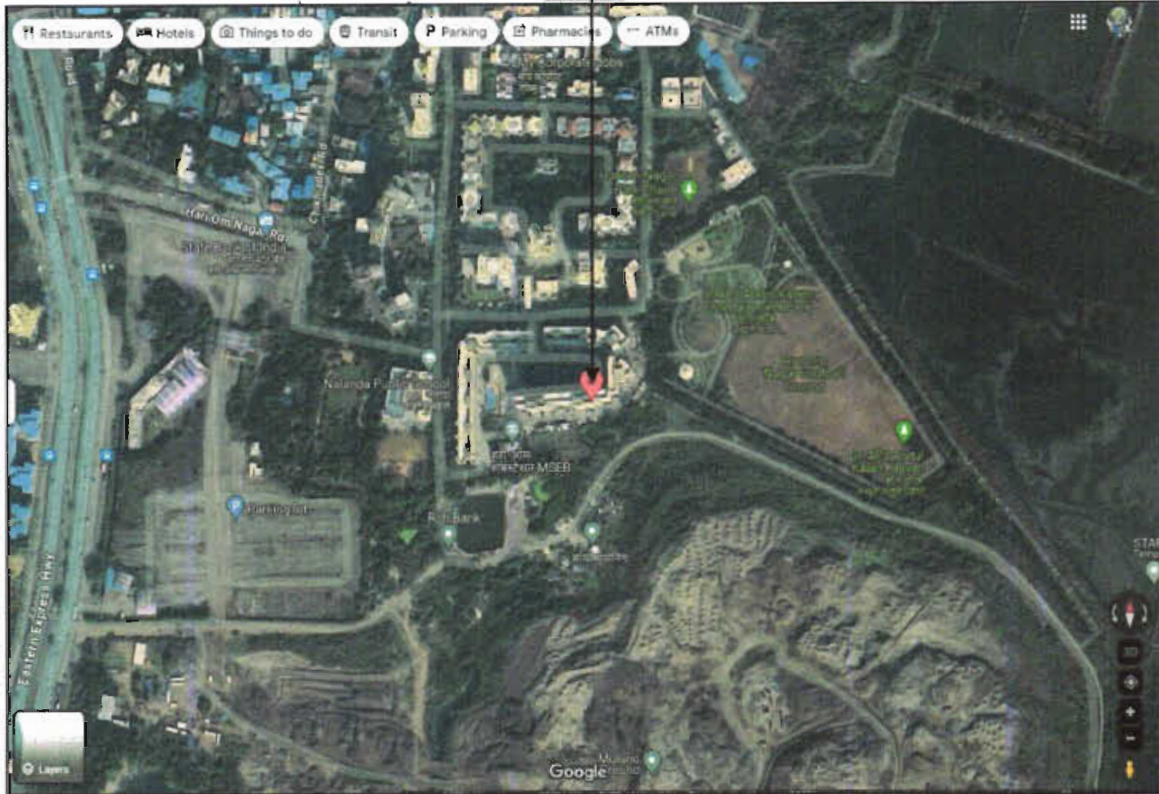
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Salability	Good
ii) Likely rental values in future in	₹ 39,000.00 Expected rental income from the property per month
iii) Any likely income it may generate	Rental Income

Actual site photographs



Route Map of the property

Site/u/r



Latitude Longitude: 19°10'27.3"N 72°58'23.7"E

Note: The Blue line shows the route to site from nearest railway station (Mulund – 2.6 Km.)

Ready Reckoner Rate



**Department of
Registration & Stamps**
Government Of Maharashtra

**नोंदणी व मूद्रांक
विभाग**
महाराष्ट्र शासन



Home
Rich Galder
Logout

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Mumbai [Help on Division](#)

District Name: मुंबई(उपनगर)

Zone Name: 124-मुंबई (I) - कुल

Attribute: सि.टी.एन. नंबर

SubZone Name: पुर्ण-उपनाम व पुर्ण गाव

Open Land	Residence	Office	Shop	Industry	Unit
70290	142910	164340	178630	142910	Square Meter

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Price Indicators

Rustomjee Aditya Park CHS
 By RUSTOMJEE BUILDERS
 Thane East - Central Mumbai Suburbs, Thane

₹1.69 Cr | ₹19.50 Cr/sq.ft
 EMI starts at ₹53.04 K

2 BHK Apartment Configuration
 Ready to Move Possession Status
 ₹19.50 Cr/sq.ft Avg. Price
 866.00 sq.ft. (Built-up Area) Size

2 BHK Residential Apartment 780 Sq.ft. for Sale in Mulund East, Mumbai
 Mulund East, Mumbai - View Map

2 Beds • 2 Baths • 1 Balcony • 780 Sq.ft.

₹ 1.50 Cr. | ₹ 15,625/Sq.ft.

ENQUIRY NOW • GET PHONE NO. • POSTED ON: 05/09/2023

Property Overview

Location Mulund East, Mumbai	Bedrooms 2 BHK	Bathrooms 2 Baths	Built Up Area 780 Sq.ft.	Carpet Area 6.25 Sq.ft.
Super Area 960 Sq.ft.	Ownership Individual	Sale Type Resale	Age of Property Above 24 years	Type Flats
Booking Amount 1.50 Lac	Project & Society DeepDesh	Furnishing Furnished	Status Ready to Move	Sale Type Resale
Facing South				

Malde Associates
 Agent / (+91) 83696xxxxx

Please share your contact info

Name: _____
 Email Address: _____
 +91 - Mobile Number: _____

I am interested in this property.

I agree to be contacted thru call, WhatsApp, sms & e-mail by RealEstateIndia and other advertisers for similar properties.



Price Indicators

99acres Buy | Filter Locality | Filter Society | Location

₹1.45 Cr | Estimated EM ₹1,15,812 | 2BHK 2Baths

Carpet area: 585 sq.ft. | 13th of 14 Floor | 1 to 5 Year Old

2 people shortlisted this property since last week

magicbricks Buy | Rent | Sell | Home Loans | Login | Post Property

₹1.20 Cr | EMI - ₹ 54k | 600 Sq-ft 2 BHK Flat For Sale in Mulund East, Mumbai

2 Beds | 2 Baths | Semi-Furnished

Super Built-Up Area: 600 sqft • ₹20,000/sqft | Floor: 13 (Out of 22 Floors) | Transaction Type: Resale

Status: Ready to Move | Furnished Status: Semi-Furnished

Contact Owner: Apeksha Sudhir Dekharkar | Get Phone No.

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value Purpose** of the above property in the prevailing condition with aforesaid specifications is **₹ 1,91,50,000 (Rupees One Crore Ninety One Lakh Fifty Thousand Only)**.

Place: Mumbai

Date: 09.03.2024

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

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI / RV / 07/2018/10366
Reg. No. CAT-I-F-1763

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.03.09 14:41:00 +05'30'

Auth. Sign.

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(Annexure-IV)

DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 09.03.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 21.02.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the

Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x. I am Director of the company, who is competent to sign this valuation report.
- y. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- z. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Swapnil Suhas Narwankar from Kamdhenu Constructions vide Agreement for Sale dated 19.12.2006.
2.	purpose of valuation and appointing authority	As per request from Private Clients, to assess Fair Market Value of the property under reference for Fair Market Value Purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Suraj Zore – Valuation Engineer Vaishali Sarmalkar – 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 - 21.02.2024 Valuation Date – 09.03.2024 Date of Report - 09.03.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 21.02.2024
7.	nature and sources of the information used or relied upon;	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 Comparative 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 **09th March 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, **Carpet Area Sq. Ft. = 766.00** in the name of **Mr. Swapnil Suhas Narwankar**. 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 **Mr. Swapnil Suhas Narwankar**. 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 Flat, admeasuring **Carpet Area Sq. Ft. = 766.00**

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 Highest and Best Use model is used for analysing development potential.

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 Flat, admeasuring **Carpet Area Sq. Ft. = 766.00**

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.

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: 2024.03.09 14:41:09 +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