

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Charanjit Kaur Saini**

Commercial Inside Shop No. 299, 1st Floor, D Wing, "Vashi Plaza", Vashi Plaza Commercial Premises Co-op. Soc. Ltd., Plot No. 80 & 81, Sector – 17, Vashi, Navi Mumbai – 400703, State – Maharashtra, Country – India.

Longitude Latitude: 19°04'08.8"N 72°59'52.7"E

Valuation Done for:

Bank of India

SME City Centre Belapur Branch

Plot No. 11, Sector – 11, Bank of India Building, C.B.D. Belapur, Navi Mumbai – 400614,
State – Maharashtra, Country – India.



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

Vastu/Mumbai/03/2024/7123/2305295

02/28-43-SK

Date: 02.03.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Inside Shop No. 299, 1st Floor, D Wing, "Vashi Plaza", Vashi Plaza Commercial Premises Co-op. Soc. Ltd., Plot No. 80 & 81, Sector – 17, Vashi, Navi Mumbai – 400703, State – Maharashtra, Country – India belongs to **Mrs. Charanjit Kaur Saini**.

Boundaries of the property.

North	:	B Wing
South	:	Sion Panvel Highway & Vashi Flyover
East	:	A Wing
West	:	C Wing

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 this particular purpose at **₹ 43,28,064.00 (Rupees Forty Three Lakh Twenty Eight Thousand Sixty Four 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: 2024.03.02 17:35:20 +05'30'

Auth. Sign.



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

Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.

To,
The Branch Manager,
Bank of India
SME City Centre Belapur Branch
 Plot No. 11, Sector – 11, Bank of India Building,
 C.B.D. Belapur, Navi Mumbai – 400614,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF SHOP)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Bank Loan Purpose.
2.	a)	Date of inspection : 26.02.2024
	b)	Date on which the valuation is made : 02.03.2024
3.	List of documents produced for perusal: 1. Copy of Gift Deed dated 16.09.2020 between Mr. Harjinder Singh Saini (the Donor) AND Mrs. Charanjit Kaur Saini (the Donee). 2. Copy of Part Occupancy Certificate No. B.P.(N) / V / 17 / 80-81 / 505 date 26.10.1989 issued by CIDCO.	
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)	: Mrs. Charanjit Kaur Saini Address: Commercial Inside Shop No. 299, 1 st Floor, D Wing, "Vashi Plaza", Vashi Plaza Commercial Premises Co-op. Soc. Ltd., Plot No. 80 & 81, Sector – 17, Vashi, Navi Mumbai – 400703, State – Maharashtra, Country – India. Contact Person: Mr. Sandeep Yadav– (Tenant) Contact No. 9004604709 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Commercial Inside Shop located on 1 st Floor. The composition of shop is single unit only. The property is at 800 M. walkable distance from nearest railway station Vashi.
6.	Location of property	
	a)	Plot No. / Survey No. : Plot No. 80 & 81, Sector – 17, Vashi
	b)	Door No. : Commercial Inside Shop No. 299
	c)	C. T.S. No. / Village : Village – Vashi
	d)	Ward / Taluka : Taluka – Thane
	e)	Mandal / District : District – Thane
	f)	Date of issue and validity of layout of approved map / plan : As Occupancy Certificate is available, we assumed that the construction is as per approved plan.
	g)	Approved map / plan issuing authority :



	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.		Postal address of the property	:	Commercial Inside Shop No. 299, 1 st Floor, D Wing, "Vashi Plaza", Vashi Plaza Commercial Premises Co-op. Soc. Ltd., Plot No. 80 & 81, Sector – 17, Vashi, Navi Mumbai – 400703, State – Maharashtra, Country – India.
8.		City / Town	:	Vashi, Navi Mumbai
		Residential area	:	No
		Commercial area	:	Yes
		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 – Vashi Navi Mumbai 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	:	B Wing Details not available
		South	:	Sion Panvel Highway & Vashi Flyover Details not available
		East	:	A Wing Details not available
		West	:	C Wing Details not available
13.		Dimensions of the site		N. A. as property under consideration is a Commercial Inside Shop in a building.
				A B As per the Deed Actuals
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 153.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 184.00 (Measured Carpet + 20%) Built Up Area in Sq. Ft. = 270.00 (Area as per Gift Deed)

14.1	Latitude, Longitude & Co-ordinates of Shop	:	19°04'08.8"N 72°59'52.7"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 153.00 (Area as per actual site measurement)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied – Mr. Sandeep Yadav Since – 1 Years ₹ 16,000.00 Present rental income per month
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Commercial
2.	Location	:	
	C. T.S. No.	:	Plot No. 80 & 81, Sector – 17, Vashi
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Vashi Navi Mumbai Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Commercial Inside Shop No. 299, 1 st Floor, D Wing, "Vashi Plaza", Vashi Plaza Commercial Premises Co-op. Soc. Ltd., Plot No. 80 & 81, Sector – 17, Vashi, Navi Mumbai – 400703, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	2004 (As per Occupancy Certificate)
5.	Number of Floors	:	Ground + 2 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	100 Shops on 1 st Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal sewer
	Car parking	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	SHOP		
1	The floor in which the Shop is situated	:	1 st Floor
2	Door No. of the Shop	:	Commercial Inside Shop No. 299
3	Specifications of the Shop	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Carpet flooring
	Doors	:	MS rolling shutter door with glass doors
	Windows	:	N.A.
	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 Shop?	:	Good
7	Sale Deed executed in the name of	:	Mrs. Charanjit Kaur Saini
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Shop?	:	Built Up Area in Sq. Ft. = 184.00 (Measured Carpet + 20%) Built Up Area in Sq. Ft. = 270.00 (Area as per Gift Deed)
10	What is the floor space index (app.)	:	As per CIDCO norms
11	What is the Carpet Area of the Shop?	:	Carpet Area in Sq. Ft. = 153.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Commercial
14	Is it Owner-occupied or let out?	:	Tenant Occupied – Mr. Sandeep Yadav Since – 1 Years
15	If rented, what is the monthly rent?	:	₹ 16,000.00 Present rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring 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 Shop 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)	:	₹ 28,000.00 to ₹ 30,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Shop under valuation after comparing with the specifications and other factors with the Shop under comparison (give details).	:	₹ 29,600.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.

	II. Land + others	:	₹ 27,100.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 2,27,525.00 per Sq. M. i. e. ₹ 21,138.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,74,421.00 per Sq. M. i. e. ₹ 16,204.00 per Sq. Ft.
	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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / Regn. Fees. Thus the rates differs from place to place and location. amenities per se as evident from the fact that even RR rates decided by Govt. differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Office with Services (v(3)i)	:	₹ 2,700.00 per Sq. Ft.
	Age of the building	:	35 Years
	Life of the building estimated	:	25 Years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	52.50%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,188.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 27,100.00 per Sq. Ft.
	Total Composite Rate	:	₹ 28,288.00 per Sq. Ft.
	Remark:		
	<ol style="list-style-type: none"> As per site inspection, commercial shop is used as commercial office premises. As per site inspection, actual Carpet Area is 153.00 Sq. Ft. and as per documents the Built Up Area 270.00 Sq. Ft. The loading between Carpet to Built up is 76% which is higher than guidelines i.e. (Carpet + 20%). We have considered Carpet Area is 153.00 Sq. Ft. for the purpose of valuation. 		

Details of Valuation:

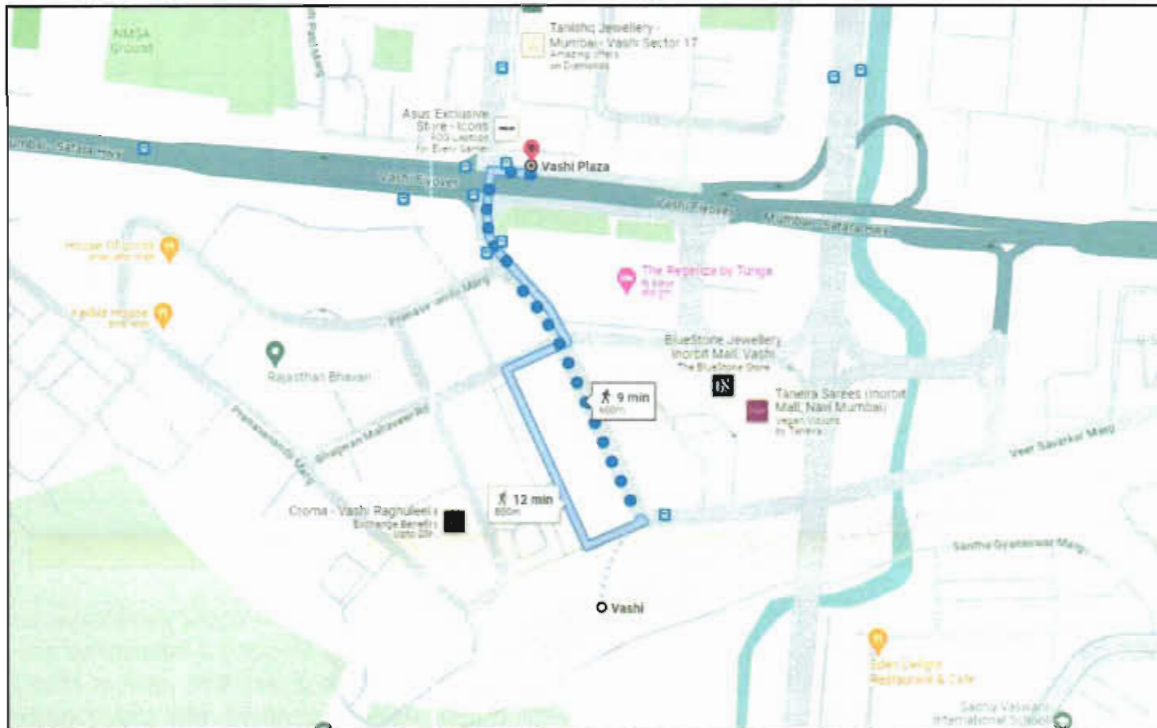
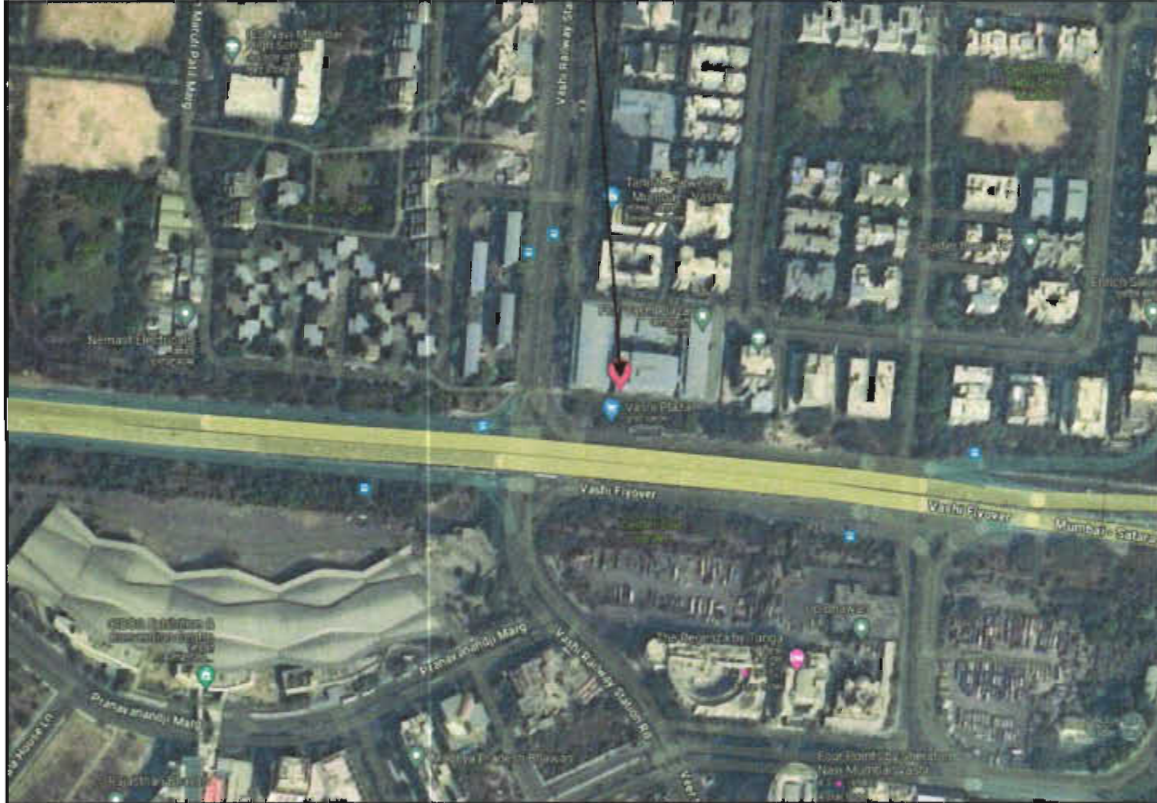
Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Shop	153.00 Sq. Ft.	28,288.00	43,28,064.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
	Present market value of the property			43,28,064.00

The Realizable value of the property	38,95,258.00
The Distress value of the property	34,62,451.00
Insurable value of the property (184.00 Sq. Ft. X ₹ 2,500.00)	4,60,000.00
Govt. Value of the property (184.00 Sq. Ft. X ₹ 16,204.00)	29,81,536.00

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 Commercial Shop, where there are typically many comparables available to analyze. As the property is a Commercial Shop, 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 ₹ 28,000.00 to ₹ 30,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of commercial and residential application in the locality etc. We estimate ₹ 28,288.00 per Sq. Ft. on Carpet Area (after depreciation) 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) Saleability	Good
ii) Likely rental values in future in	₹ 16,000.00 Present rental income per month
iii) Any likely income it may generate	Rental Income


Route Map of the property Site,u/r



Longitude Latitude: 19°04'08.8"N 72°59'52.7"E


Note: The Blue line shows the route to site from nearest railway station (Vashi – 600 M.)

Ready Reckoner Rate - Shop



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: Thane

Select Taluka: Thane

Select Village: Gavache Nav : Vashi (Navi Mumbai M.)

Search By: Survey No. Location

Select	उपविभाग	भूमी जमीन	निवासी सदनिका	ऑफिस दुकाने	औद्योगिक एकक (Rs./)
SurveyNo	5/158-वाशी नोड सेक्टर क्र. 16अ	57500	129200	148500	196700
SurveyNo	5/159-वाशी नोड सेक्टर क्र. 17	75800	153700	176700	2239500

Stamp Duty Ready Reckoner Market Value Rate for Shop located on 1 st Floor (A)	2,27,525.00	Sq. Mtr.	21,138.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	75,800.00			
The difference between land rate and building rate (A – B = C)	1,51,725.00			
Depreciation Percentage as per table (D) [100% - 35%] (Age of the Building – 35 Years)	65%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,74,421.00	Sq. Mtr.	16,204.00	Sq. Ft.

Malls / Departmental Stores and Large Shopping Complex: -

Valuation of shop in Malls / Departmental stores and Large shopping complex which does not have independent valuation zone should be done as per rate of Gala / Shop under that valuation zone and below mentioned point should be considered.

Location Floor on which shop is located.	Rate of Shop	For Malls / Department stores 10% rate should be added upto 1 st floor
1) Basement	70%	70%
2) Lower Ground Floor	80%	80%
3) Ground Floor & Upper Ground Floor	100%	110%
4) First Floor	85%	95%
5) Second Floor or above	80%	80%

Note: For Malls / Department stores 10% rate should be added upto 1st floor to above mentioned percentages for each classification. If rates for malls / departmental stores are separately given by allocating a independent sub-zone for it, then above point should not be considered. If value arrived as above is less than value of office / commercial on upper floor then the rate of office / commercial is to be considered. Above rates should not be further reduced as per point No. 9(b).

Sale Instance


9116392 26-02-2024 Note -Generated Through eSearch Module.For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक सह दु.नि. ठाणे 8 दस्त क्रमांक 9116/2023 नोंदणी Regn.63m
गावाचे नाव : वाशी		
(1) विलेखाचा प्रकार	अभिहस्तांतरणपत्र	
(2) मोबदला	4500000	
(3) बाजारभाव भाडेपट्ट्याच्या बाबत पट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे	4326807	
(4) भू-मापन फोटो हिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव: नवी मुंबई मनपा इतर वर्णन : इतर माहिती: विभाग क्र.5/159, दर मूल्य रु.2395000 - प्रती चौरस मीटर. शॉप नं. सी-120, तळ मजला, सी विंग, वाशी प्लाझा कमर्शियल प्रिमायसेस को-ऑप सोसायटी लि., प्लॉट नं. 80 आणि 81, सेक्टर - 17, वाशी, नवी मुंबई, ता. आणि जि. ठाणे, क्षेत्रफळ 162 चौरस फुट कारपेट क्षेत्र समतुल्य 194.4 चौरस फुट बिल्ट अप क्षेत्र ((Plot Number : 80 & 81 : SECTOR NUMBER : 17 :))	
(5) क्षेत्रफळ	162 चौ.फूट	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7) दस्तऐवज करून देणा-या लिहून देवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादिचे नाव व पत्ता	1. नाव - रिद्धी हिरेन देविदा वय - 35 पत्ता - प्लॉट नं. , माळा नं. , इमारतीचे नाव , ब्लॉक नं. , रोड नं. आर के 402 राधा रेसिडेन्सी सी एच एस लि. सिद्धार्थ नगर, बोरीवली, वेस्ट, मुंबई, महाराष्ट्र, मुंबई पिन कोड - 400066 पॅन नं. -CYQPD5656R	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास प्रतिवादिचे नाव व पत्ता	1. नाव - आद्या हितेश पण्डया तर्फे अज्ञान पालन कर्ता श्री हितेश लाभार्कर पण्डया वय - 57, पत्ता - प्लॉट नं. , माळा नं. , इमारतीचे नाव , ब्लॉक नं. , रोड नं ई 8/41, सेक्टर - 1, वाशी, नवी मुंबई, महाराष्ट्र, ठाणे पिन कोड - 400703 पॅन नं. -AGEPP7974Q	
(9) दस्तऐवज करून दिल्याचा दिनांक	24/04/2023	
(10) दस्त नोंदणी केल्याचा दिनांक	24/04/2023	
(11) अनुक्रमांक खंड व पृष्ठ	9116/2023	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	270000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शेंरा		
मुल्याकनासाठी विचारात घेतलेला तपशील :-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

Price Indicators

magicbricks Buy Rent Sell Home Loans
Login Post Property **PRO**

₹1.30 Cr ₹2796/sqft EMI: ₹.52K | Get Loan Offers from 34+ Banks

Commercial Shop For Sale in **Sector 17 Vashi, Navi Mumbai**



11ft wide Entry **Ground Floor** **Overlooking Main Road**

Super Area 478 sqft ~ ₹2199/sqft	Carpet Area 400sqft ~ ₹3250/sqft	Floor Ground (Out of 7 Floors)
Property Age 10 to 15 years	Units On Floor 16	Maintenance Charges 2,000 Monthly
Lifts 2	Pantry Dry Pantry	

✔ Main Road Facing ✔ Assured Returns of 5% per annum

[Contact Agent](#) [Get Phone No.](#)

Last contact made 6 days ago

Contact Agent

✔ HOME REGISTERED
Modi Kartavya -91-81XXXXXXX

Get Phone No.

More Details


Price	₹1.3 Cr
Booking Amount	₹5.0 Lac
Facilities	Power Back Up, Lift, Security, Water Storage, CCTV Camera
Address	plot76, Sec17 Vashi, Sector 17 Vashi, Navi Mumbai - Central Navi Mumbai, Maharashtra

HOUSING com Commercial in Mumbai
Search + Add
Close

Home / Price / Mumbai / Shop / Shop for sale in Sector 17 Vashi, Navi Mumbai

110 sq.ft Shop, Vashi, Navi Mumbai

Sector 17, Vashi, Navi Mumbai



No Property Images Available

110 Sq.Ft
Carpet Area

4.2% P.A.
Current Rate

Cooperative Society
Ownership

Retail Complex/ Bui...
Location Hub

1st/ 4 Floors
Floors

[ABOUT](#)
[OVERVIEW](#)
[ADDITIONAL DETAILS](#)
[AMENITIES](#)

About the property

A ready to move commercial Shop is available for sale in Vashi of Navi Mumbai. It is a pre-leased commercial space with a carpet area of 110.0 square feet. Built near station the Shop space has a **width of 11.0 feet and entrance width of 6.0 feet. It includes 5 public washrooms. It provides a**

Assured! Most viewed project in this area

Contact Seller

Shobh Estate/Care/Ent

₹40.0 L

Contact Seller



As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 43,28,064.00 (Rupees Forty Three Lakh Twenty Eight Thousand Sixty Four Only). The Realizable Value of the above property is ₹ 38,95,258.00 (Rupees Thirty Eight Lakh Ninety Five Thousand Two Hundred Fifty Eight Only). The Distress Value is ₹ 34,62,451.00 (Rupees Thirty Four Lakh Sixty Two Thousand Four Hundred Fifty One Only).

Place: Mumbai

Date: 02.03.2024

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: 2024.03.02 17:35:39 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

The undersigned has inspected the property detailed in the Valuation Report dated _____

on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Think.Innovate.Create. Signature
(Name of the Branch Manager with office Seal)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 02.03.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 26.02.2024 (Mr. Vaibhav Bhagat) the work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standard 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.
- g. I have read the Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely and estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency without reference to the subject property unless prior arrangements and consent have been made.
- n. 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 owned by Mrs. Charanjit Kaur Saini.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, SME City Centre Belapur Branch to assess value of the property for Bank Loan purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Vaibhav Bhagat – Valuation Engineer Vaishali Sarmalkar – Technical Manger
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 – 26.02.2024 Valuation Date – 02.03.2024 Date of Report – 02.03.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 26.02.2024
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, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all-round development of commercial and Commercial 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 **02nd 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 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's representative and site visit conducted, we understand that the subject property is Commercial Shop, admeasuring **Carpet Area in Sq. Ft. = 153.00** in the name of **Mrs. Charanjit Kaur Saini**. 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's representative, we understand that the subject property is owned by **Mrs. Charanjit Kaur Saini**. 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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is Commercial Shop, admeasuring **Carpet Area in Sq. Ft. = 153.00**.

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 / Exiting 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 land 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's representative and site visit conducted, we understand that the subject property is Commercial Shop, admeasuring **Carpet Area in Sq. Ft. = 153.00.**

Think.Innovate.Create

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **02nd March 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.

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.

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 valued for this particular purpose at **₹ 43,28,064.00 (Rupees Forty Three Lakh Twenty Eight Thousand Sixty Four Only).**

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: 2024.03.02 17:35:51 +05'30'

Auth. Sign.

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

Think.Innovate.Create