

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: Maharashtra State Corporation Cotton Grains Marketing Federation Limited

Unit No. S - 58, 2<sup>nd</sup> Floor, "Cotton Exchange of India", Zakaria Bunder Road, Near Cotton Green Railway Station, Cotton Green (East), Mumbai - 400 033, State - Maharashtra, Country - India.

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Latitude Longitude: 18°59'15.8"N 72°50'44.7"E

### Valuation Done for:

**Private Valuation**



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

#### Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
Thane	Nanded	Indore	Raipur
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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](mailto:mumbai@vastukala.org)



Vastu/Thane/03/2024/7569/2305431  
09/18-179-HPAP  
Date: 09.03.2024

## VALUATION OPINION REPORT

This is to certify that the property bearing Unit No. S - 58, 2<sup>nd</sup> Floor, "Cotton Exchange of India", Zakaria Bunder Road, Near Cotton Green Railway Station, Cotton Green (East), Mumbai - 400 033, State - Maharashtra, Country - India. belongs to **Maharashtra State Corporation Cotton Grains Marketing Federation Limited.**

Boundaries of the property.

North : Zakaria Bunder Road  
South : Open Plot  
East : Open Plot  
West : Third Ave Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for **Private Purpose** at ₹ 1,18,33,200.00 (Rupees **One Crore Eighteen Lakh Thirty Three Thousand Two Hundred 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**

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 17:50:53 +05'30'

*Arinal*



**Director**

**Auth. Sign.**

**Manoj B. Chalikwar**

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

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

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- |             |              |             |          |
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| 📍 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](mailto: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	:	To assess Fair Market value of the property for <b>Private Purpose.</b>
2.	a) Date of inspection	:	02.02.2024
	b) Date on which the valuation is made	:	09.03.2024
3.	List of documents produced for perusal: 1. Copy of Area Statement Letter Provided by the client (The Maharashtra State Oilseed's Commercial & Industrial Corporation Limited)		
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)	:	<b>Maharashtra State Corporation Cotton Grains Marketing Federation Limited</b>  <b>Address:</b> Unit No. S - 58, 2 <sup>nd</sup> Floor, "Cotton Exchange of India", Zakaria Bunder Road, Near Cotton Green Railway Station, Cotton Green (East), Mumbai - 400 033, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Nitin Gandhi / Mr. Anand (Staff of Company) Mobile No.: 9175107774  Limited Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Commercial Unit is located on 2 <sup>nd</sup> Floor. The composition of Unit is Working Area + Storage area. The property is at 210 Mt. walkable distance from nearest railway station Cotton Green.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Unit No. S - 58
	c) C.T.S. No. / Village	:	Village – Parel Division
	d) Ward / Taluka	:	Mumbai
	e) Mandal / District	:	Mumbai District
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans 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	:	Unit No. S - 58, 2 <sup>nd</sup> Floor, "Cotton Exchange of India", Zakaria Bunder Road, Near Cotton Green

		Railway Station, Cotton Green (East), Mumbai - 400 033, State – Maharashtra, Country – India.	
8.	City / Town	:	Cotton Green (East), Mumbai
	Residential area	:	No
	Commercial area	:	Yes
	Industrial area	:	Yes
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 – Parel Division 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.	<b>Boundaries of the property</b>		<b>As per Site</b> <b>As per documents</b>
	North	:	Zakaria Bunder Road              Details not available
	South	:	Open Plot                              Details not available
	East	:	Open Plot                              Details not available
	West	:	Third Ave Road                      Details not available
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A                                      B
			As per the Deed                      Actuals
	North	:	-                                      -
	South	:	-                                      -
	East	:	-                                      -
	West	:	-                                      -
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 344.00 (Area as per actual site measurement)  <b>Built Up Area in Sq. Ft. = 456.00</b> <b>(Area as per Area Statement Letter)</b>
14.1	Latitude, Longitude & Co-ordinates of Flat	:	18°59'15.8"N 72°50'44.7"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 456.00</b> <b>(Area as per Area Statement Letter)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	-
	Block No.	:	-



	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Parel Division Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Unit No. S - 58, 2 <sup>nd</sup> Floor, “Cotton Exchange of India”, Zakaria Bunder Road, Near Cotton Green Railway Station, Cotton Green (East), Mumbai - 400 033.
	Description of the locality Residential / Commercial / Mixed	:	Residential
	Year of Construction	:	1916 (As per Previous Valuation Report)
	Number of Floors	:	Ground + 2 upper floors
	Type of Structure	:	R.C.C. Framed Structure
	Number of Dwelling units in the building	:	More than 20 Offices on 2 <sup>nd</sup> Floor
	Quality of Construction	:	Normal
	Appearance of the Building	:	Normal
	Maintenance of the Building	:	Normal
3.	Facilities Available	:	
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

<b>III</b>	<b>FLAT</b>		
1	The floor in which the Flat is situated	:	2 <sup>nd</sup> floor
2	Door No. of the Flat	:	Unit No. S - 58
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Kota flooring
	Doors	:	Laminated Wooden Door
	Windows	:	Wooden paneled openable windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Casing Capping.
	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?	:	Normal
7	Sale Deed executed in the name of	:	Details not available
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	<b>Built Up Area in Sq. Ft. = 456.00. Sq. Ft. (Area as per Area Statement Letter)</b>





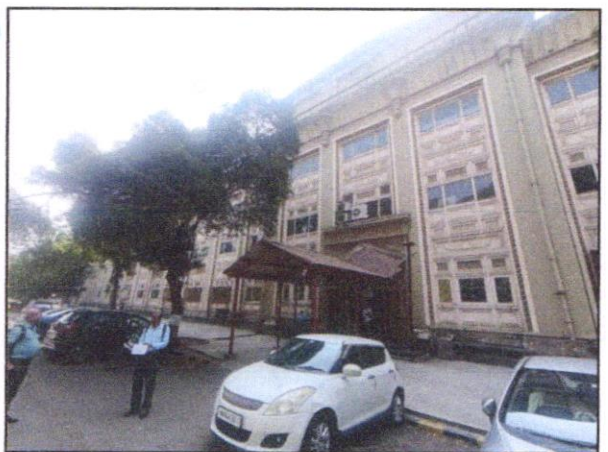
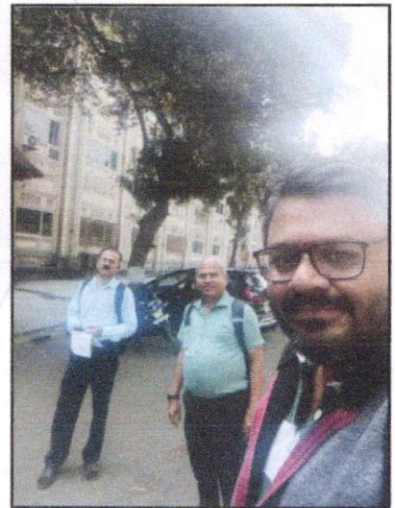
**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property (incl. car parking, if provided)	456.00 Sq. Ft.	25,950.00	₹ 1,18,33,200.00
	<b>Total value of the property</b>			<b>₹ 1,18,33,200.00</b>
	<b>Realizable Value of the Property</b>			<b>1,06,49,880.00</b>
	<b>Distress Value of the Property</b>			<b>94,66,560.00</b>
	<b>Insurable value of the property (456.00 Sq. Ft. X ₹ 3,000.00)</b>			<b>13,68,000.00</b>
	<b>Guideline value of the property (456.00 Sq. Ft. X ₹ 6,272.00)</b>			<b>28,60,032.00</b>

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 ₹ 25,500.00 to ₹ 28,500.00 per Sq. Ft. on Built Up 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 ₹ 25,950.00 per Sq. Ft. on Built up area for valuation.



## Actual site photographs



The information contained herein is confidential and intended solely for the individual named. If you are not the named individual you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately by e-mail if you have received this e-mail by mistake. delete this e-mail if you have received this e-mail by mistake and notify the sender immediately by e-mail if you have received this e-mail by mistake.



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## Route Map of the property

Site u/r




**Latitude Longitude: 19°01'56.9"N 72°51'42.3"E**

**Note:** The Blue line shows the route to site from nearest railway station (Cotton Green – 210 Mt.)




## Ready Reckoner Rate



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

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन



**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
वाजारमूल्य दर पत्रक

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Valuation Rules
User Manual
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Feedback

**Year** **Language**

20232024 English

**Annual Statement of Rates**

**Selected District** मुंबई(मेन)

**Select Village** परळ,शिवही डिन्हीनन

**Search By**  Survey No  Location

Select	वपविधान	पूनी वमीन	निवासी वदनिका	श्रीक्षेत्र	दुकाने	श्रीघोशिक	एकक (Rs./)
SurveyNo	11/84A -पुभाग : पुर्वेस रफी अहमद क्रिडवाई मार्ग, पश्चिमेस टी.किडराज रोड (पी.सायेत चौकापर्वत),उत्तरेस आचार्य पंदि मार्ग (क्रिं एडवर्ड रोड) वामघील क्रिकोपाकृती पुभाग.	54760	137980	161020	256400	141150	चौरस मीटर
SurveyNo	11/84C -रस्ता : जेरवाई बाडीया मार्ग - जी. डी. अंबेकर मार्गापासून रफी अहमद क्रिडवाई मार्गापर्वत.	91740	192660	221560	263800	198170	चौरस मीटर
SurveyNo	11/84D-पुभाग:मे. स्वानि मिनस मधील मिळकती.	145810	341820	393100	433500	341820	चौरस मीटर
SurveyNo	11/84E-पुभाग: पुर्वेस हार्बर रेल्वे लाईन, पश्चिमेस शिवही क्रॉस रोड वामघील खाली दर्शविलेच्या मिळकती.	84180	190720	219700	263400	190720	चौरस मीटर
SurveyNo	11/84F-पुभाग: L & T चे किमेंट वे म्किम	115480	255290	293580	319110	255290	चौरस मीटर

1 2 3 4 5 6

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## Price Indicators

**99acres** Commercial Buy - Enter Locality/Project/Neighborhood

₹1.5 Cr ₹ 30,000 per sq ft Workshop/Office Space for sale  
 Estimated Size ₹ 1,50,000

**NOT AVAILABLE** View on map

**Overview** Owner Details Recommendations Articles

**Property**

**500 sq ft**

**1 floor (4th / 4 floors building)**

**1 private parking spots in basement**

**Walls are plastered walls and doors are in place**

**1 private washroom available**

**Ceramic flooring**

Property ID: N7382561

Property facilities: Oxygen Duct, Fire extinguisher, No Central Air Conditioning, No Fire sensors, No Sprinkler, No Fire Hose

**99acres** Commercial Buy - Enter Locality/Project/Neighborhood

₹1.5 Cr ₹ 45,454 per sq ft Commercial Space for sale  
 Estimated Size ₹ 33,000 Get Rental income starting @ ₹ 25,000 / month

**NOT AVAILABLE** View on map

**Overview** Pre Leased Details Owner Details Recommendations Articles

**Property**

**330 sq ft**

**1 private washrooms**  
Only Public Washrooms available

**Main road facing, Near Stairs**

**1 to 5 Year Old**

Why should you consider this property?  
 Close to Market, Close to Railway Station, Close to Highway

Co-operative S., No lock-in period, Plot size: 14 feet, Street width: 30 feet

Pre Leased Property highlights  
 Rent: ₹ 25,000 / month, Lease: 1 years, Return: 2.8%

## Price Indicators

HOUSING.COM
Commercial in Mumbai
Search
Download App

Mumbai Office Space for sale in Sewri 824 sq.ft. Search via Other Location in Mumbai

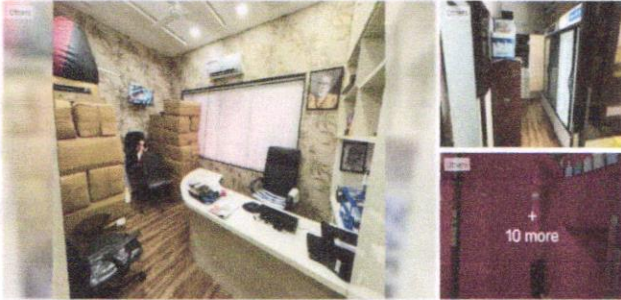
10th January, 2023

**824 sq.ft Ready to use Office Space, Sewri, Mumbai**

Shriya Nagar, Sewri, Mumbai

**₹2.3 Cr**

Contact Seller



824 Sq.Ft  
Carpet Area

4% P.A.  
Expected ROI

0 - 0  
Seats

Commercial  
Zone Type

2nd / 4 Floors  
Floors

**ABOUT OVERVIEW ADDITIONAL DETAILS AMENITIES**

**About the property**

Available for sale is a commercial space situated at Sewri, a well-known neighbourhood in Mumbai. The property's age is 10 years. It is a well-maintained property having a current area of 824.0 square feet and a built-up area of 1150.0 square feet. Facilities provided within the property include 1.

[Read More](#)

Disruptive! Most liked project in this area

**Contact Seller**

pankaj kharat  
Seller  
+91\*\*\*\*\*764

Please share your contact

**Overview**

Current Area 824 sq.ft	Built Up Area 1150 sq.ft
---------------------------	-----------------------------

HOUSING.COM
Commercial in Mumbai
Search
Download App

Mumbai Office Space for sale in Sewri 2000 sq.ft. Search via Other Location in Mumbai


10th January, 2023

**2000 sq.ft Commercial Property, Sewri, Mumbai**

Sewri, Mumbai

**₹5.0 Cr**

Contact Seller



2000 Sq.Ft  
Carpet Area

Freehold  
Ownership

Commercial Project  
Location Hub

GF / 5 Floors  
Floors

**ABOUT OVERVIEW ADDITIONAL DETAILS AMENITIES**

**About the property**

This modern Commercial Property designed with luxury facilities in the heart of Mumbai at Sewri is an ideal investment option. It has a carpet area of 2000.0 square feet. Built as per high-quality construction standards, the property provides facilities such as Power Backup and water storage. It

[Read More](#)

Aesthetic! Most liked project in this area

**Contact Seller**

Ashik Sen  
Seller  
+91\*\*\*\*\*2000

Please share your contact

**Overview**

Current Area 2000 sq.ft	Built Up Area 2000 sq.ft
----------------------------	-----------------------------



## Price Indicators

The screenshot displays a real estate listing on the HOUSING24.com website. The listing is for a 1300 sq.ft Warehouse in Sewri, Mumbai, priced at ₹4.5 Cr. The listing includes several key details: 1300 Sq Ft Carpet Area, 1st Fl. Current Fl., Freehold Ownership, Commercial Project Location, and 1st, 1 Floors Floors. The page also features a 'Contact Seller' button and an 'Overview' section.

**1300 sq.ft Warehouse, Sewri, Mumbai** ₹4.5 Cr

1300 Sq Ft Carpet Area | 1st Fl. Current Fl. | Freehold Ownership | Commercial Project Location | 1st, 1 Floors Floors

**About the property**

This modern warehouse designed with luxury facilities in the heart of Mumbai at Sewri is an ideal investment option. It has a carpet area of 1300 sq. ft. Built to the high-quality construction standards. The property is available for rents of 4.5 Cr. The age of the property is 25 years. Contact

**Overview**

Carpet Area	1300 sq.ft
Current Fl.	1st Fl.
Floors	1

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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 1,18,33,200.00 (Rupees One Crore Eighteen Lakh Thirty Three Thousand Two Hundred Only)**.

Place: Thane

Date: 09.03.2024

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  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.09 17:51:24 +05'30'

Auth. Sign.

*Manoj*

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Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was Purchased by Maharashtra State Corporation Cotton Grains Marketing Federation Limited
2.	Purpose of valuation and appointing authority	As per the request Private Valuation, to assess value of the property for <b>Private Purpose.</b>
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Harshad Panchal – Valuation Engineer Avinash Pandey – Technical Manager
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 – 02.02.2024 Valuation Date – 09.03.2024 Date of Report – 09.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 02.02.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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, Unitsize, 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 **09<sup>th</sup> 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, admeasuring **Built Up Area in Sq. Ft. = 456.00** in the name of **Maharashtra State Corporation Cotton Grains Marketing Federation Limited** 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 **Maharashtra State Corporation Cotton Grains Marketing Federation Limited** 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 **Built Up Area in Sq. Ft. = 456.00**

### Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

### Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach / Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

#### **Not a Structural Survey**

We state that this is a valuation report and not a structural survey

#### **Other**

All measurements, areas and ages quoted in our report are approximate

#### **Legal**

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

#### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 456.00**

### **ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property for under reference as on **09<sup>th</sup> 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.

### DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

### VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market value for **Private Purpose** at **₹ 1,18,33,200.00 (Rupees One Crore Eighteen Lakh Thirty Three Thousand Two Hundred Only)**.

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  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.09 17:51:05 +05'30'

*Manoj*

**Auth. Sign.**