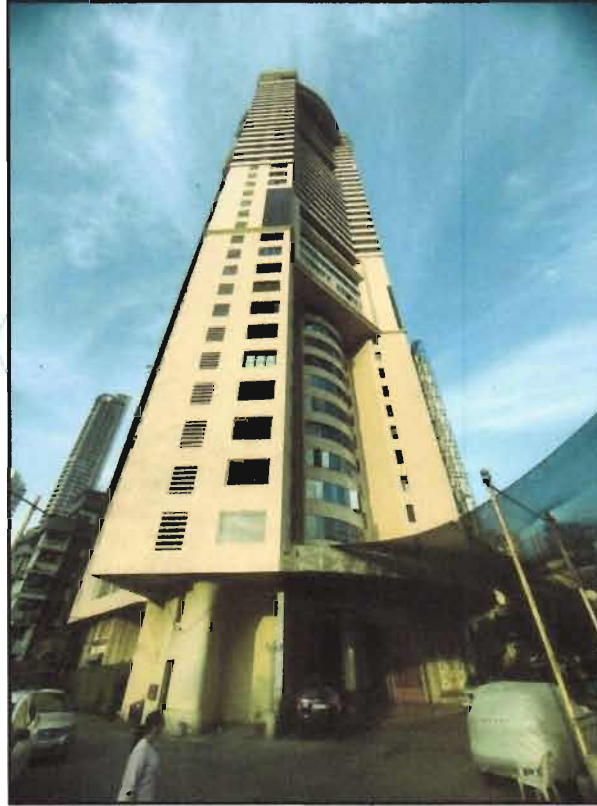


## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Shreepati Investment**

Residential Flat No. 601, 6<sup>th</sup> Floor, Building No. 1, Wing – A, "**Shreepati Arcade Co-Op. Hsg. Soc. Ltd.**",  
August Kranti Marg, Gowalia Tank, Nana Chowk, Grant Road (West), Mumbai – 400 036,  
State – Maharashtra, Country – India.

Latitude Longitude: 18°57'44.7"N 72°48'44.2"E

### Intended User:




**M/s. Shreepati Build Infra Investment Ltd.**

Office No. 501, 5<sup>th</sup> Floor, Wing A, Shreepati Arcade, August Kranti Marg, Gowalia Tank,  
Grant Road, Mumbai – 400 036, State - Maharashtra, Country - India.



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- |   |  |   |  |
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|  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)

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***This report contains total 20 pages***

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## 1. VALUATION OPINION REPORT

Residential Flat No. 601, 6<sup>th</sup> Floor, Building No. 1, Wing – A, "Shreepati Arcade Co-Op. Hsg. Soc. Ltd.", August Kranti Marg, Gowalia Tank, Nana Chowk, Grant Road (West), Mumbai – 400 036, State – Maharashtra, Country – India belongs to **M/s. Shreepati Investment**.

### Boundaries of the property.

North	:	Wing - B
South	:	August Kranti Road
East	:	Internal Road & New Municipal Building
West	:	Abhilash CHSL & Abhilasha CHSL St 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 purpose at **₹ 6,91,48,125.00 (Rupees Six Crore Ninety One Lakh Forty Eight Thousand One Hundred Twenty Five 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.

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: 2024.03.20 16:10:57 +05'30'

Auth. Sign.



**Manoj B. Chalikwar**  
Registered Valuer  
Chartered Engineer (India)  
Reg. No. IBBI/RV/07/2018/10366  
Encl: Valuation report.



### Our Pan India Presence at :

Mumbai	Aurangabad	Pune	Rajkot
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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.

To,

**CA Leena Agarwal,****Shreepati Build Infra Investment Ltd.,**Office No. 501, 5<sup>th</sup> Floor, Wing A, Shreepati Arcade,

August Kranti Marg, Gowalia Tank,

Grant Road, Mumbai – 400 036,

State - Maharashtra, Country - India.

**2. VALUATION REPORT (IN RESPECT OF RESIDENTIAL FLAT)**

I		General
1.	Purpose for which the valuation is made	: As per the request from client to assess Market value of the property.
2.	a) Date of inspection	: 16.03.2024
	b) Date on which the valuation is made	: 20.03.2024
3.	List of documents produced for perusal:	<ol style="list-style-type: none"> <li>1) Copy of Agreement for Sale dated 19.11.2009 between Milapchand Bokadia &amp; Sons (The Transferor) And Mr. Milapchand Hastimalji Bokadia, Mrs. Pramila M. Bokadia, Miss. Neelam M. Bokadia, Master Rahul M. Bokadia &amp; Master Harsh M. Bokadia (The Confirming Parties) And M/s. Shreepati Investment (The Transferee).</li> <li>2) Copy of Occupancy Certificate No. EE / BPR / 4266 / D / AR dated 05.11.1999 issued by Municipal Corporation of Greater Mumbai.</li> <li>3) Copy of Commencement Certificate No. EE / BPC / 4266 – A / D / AR dated 29.12.1995 issued by Municipal Corporation of Greater Mumbai.</li> <li>4) Copy of Society No Objection Letter dated 19.11.2009 in the name of M/s. Shreepati Investment issued by Shreepati Arcade Co-Op. Hsg. Soc. Ltd.</li> </ol>
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)	<p><b>M/s. Shreepati Investment</b></p> <p><b>Address:</b> Residential Flat No. 601, 6<sup>th</sup> Floor, Building No. 1, Wing – A, “<b>Shreepati Arcade Co-Op. Hsg. Soc. Ltd.</b>”, August Kranti Marg, Gowalia Tank, Nana Chowk, Grant Road (West), Mumbai – 400 036, State – Maharashtra, Country – India.</p> <p><b>Contact Person:</b>  CA Leena Agrawal (Chartered Accountant)  Mb. No.: +91 - 98339 22579  Mr. Kartik (Architect)  Mb. No. +91 - 97734 16507  Mr. Anant Chavan  Mb. No. 9969048103  Company Ownership</p>
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is Residential Flat No. 601 is located on 6 <sup>th</sup> Floor. At the time of site visit, Residential Flat used as



		Commercial Office. The composition of residential flat is Waiting Area + Archtitect Cabin + Conference Room + Legal Cabin + Working Area + Server Room + Toilet Block. The property is at 450 M. walking distance from nearest railway station Grant Road.
6.	Location of property	:
	a) Plot No. / Survey No.	: Cadastral Survey No. 522, 523 & 524
	b) Door No.	: Residential Flat No. 601
	c) C.T.S. No. / Village	: Malabar Cumbala Hill Division
	d) Ward / Taluka	: Ward – 'D'
	e) Mandal / District	: District – Mumbai
7.	Postal address of the property	: Residential Flat No. 601, 6 <sup>th</sup> Floor, Building No. 1, Wing – A, "Shreepati Arcade Co-Op. Hsg. Soc. Ltd.", August Kranti Marg, Gowalia Tank, Nana Chowk, Grant Road (West), Mumbai – 400 036, 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	: High Class
	ii) Urban / Semi Urban / Rural	: Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	: Malabar Cumbala Hill Division, Grant Road (West), 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 actual site</b> <b>As per document</b>
	North	: Wing - B                      Details not available
	South	: August Kranti Road                      Details not available
	East	: Internal Road & New Municipal Building                      Details not available
	West	: Abhilash CHSL & Abhilasha CHSL St Road                      Details not available
14.	Extent of the site	: <b>Carpet Area in Sq. Ft. = 840.00</b> <b>Ledge Area in Sq. Ft. = 15.00</b> <b>Total Carpet Area in Sq. Ft. = 855.00</b>  Built up Area in Sq. Ft. = 1,026.00 (Total Carpet Area + 20%)
15.	Latitude, Longitude & Co-ordinates of flat	: 18°57'44.7"N 72°48'44.2"E
16.	Extent of the site considered for Valuation	: <b>Carpet Area in Sq. Ft. = 840.00</b> <b>Ledge Area in Sq. Ft. = 15.00</b>

		<b>Total Carpet Area in Sq. Ft. = 855.00</b>
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
<b>II</b>	<b>APARTMENT BUILDING</b>	
1	Nature of the Apartment	: Residential
2	Location	:
	C.T.S. No.	: Cadastral Survey No. 522, 523 & 524
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Malabar Cumballa Hill Division, Grant Road (West) Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Residential Flat No. 601, 6 <sup>th</sup> Floor, Building No. 1, Wing – A, "Shreepati Arcade Co-Op. Hsg. Soc. Ltd.", August Kranti Marg, Gowalia Tank, Nana Chowk, Grant Road (West), Mumbai – 400 036, State – Maharashtra, Country – India.
3	Description of the locality Residential / Commercial / Mixed	: Residential
4	Year of Construction	: 1999 (As per Occupancy Certificate)
5	Number of Floors	: Basement + Ground (Part) Floor + Stilt Floor (Part) + 1 <sup>st</sup> to 3 <sup>rd</sup> Podium + 4 <sup>th</sup> to 45 <sup>th</sup> Upper Floors
6	Type of Structure	: R.C.C. Framed Structure
7	Quality of Construction	: Good
8	Appearance of the Building	: Good
9	Maintenance of the Building	: Good
10	Facilities Available	:
	Lift	: 6 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Along with One Car Parking Space No. 43
	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	: 6 <sup>th</sup> Floor
2	Door No. of the flat	: Residential Flat No. 601
3	Specifications of the flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified flooring
	Doors	: Teak Wood door frame with Glass doors
	Windows	: Powder Coated Aluminum sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. Electrical wiring with casing capping
	Finishing	: Cement Plastering with POP finished

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	Sale Deed executed in the name of	:	<b>M/s. Shreepati Investment</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built up Area in Sq. Ft. = 1,026.00 (Total Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	<b>Carpet Area in Sq. Ft. = 840.00</b> <b>Ledge Area in Sq. Ft. = 15.00</b> <b>Total Carpet Area in Sq. Ft. = 855.00</b>
12	Is it Posh / I Class / Medium / Ordinary?	:	Higher Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 1,73,000.00 Expected rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:	
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
<b>V</b>	<b>Rate</b>	:	
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)	:	₹ 80,500.00 to ₹ 82,500.00 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).	:	₹ 82,000.00 per Sq. Ft. on Carpet Area ₹ 80,875.00 per Sq. Ft. (After Depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 79,000.00 per Sq. Ft.
4	Guideline rate obtained from the	:	₹ 5,50,357.50 per Sq. M.

	Registrar's office (evidence thereof to be enclosed)		i.e., ₹ 51,129.00 per Sq. Ft.
4a	Guideline rate (after depreciation)	:	₹ 4,82,421.00 per Sq. M. i.e., ₹ 44,818.00 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 / Rgstrn. 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.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	25 Years
	Life of the building estimated	:	35 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	37.50%
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,875.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 79,000.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 80,875.00 per Sq. Ft. (Including Car parking)</b>
	<b>Remark: At the time of site visit, Residential Flat used as Commercial Office.</b>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	855.00 Sq. Ft.	80,875.00	6,91,48,125.00
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			
10	Others			
	<b>Fair Market Value of the property</b>			<b>6,91,48,125.00</b>
	<b>Insurable Value of the property (1,026.00 X 3,000.00)</b>			<b>30,78,000.00</b>
	<b>Guideline Value of the property (1,026.00 X 44,818.00)</b>			<b>4,59,83,268.00</b>







**Actual site photographs**

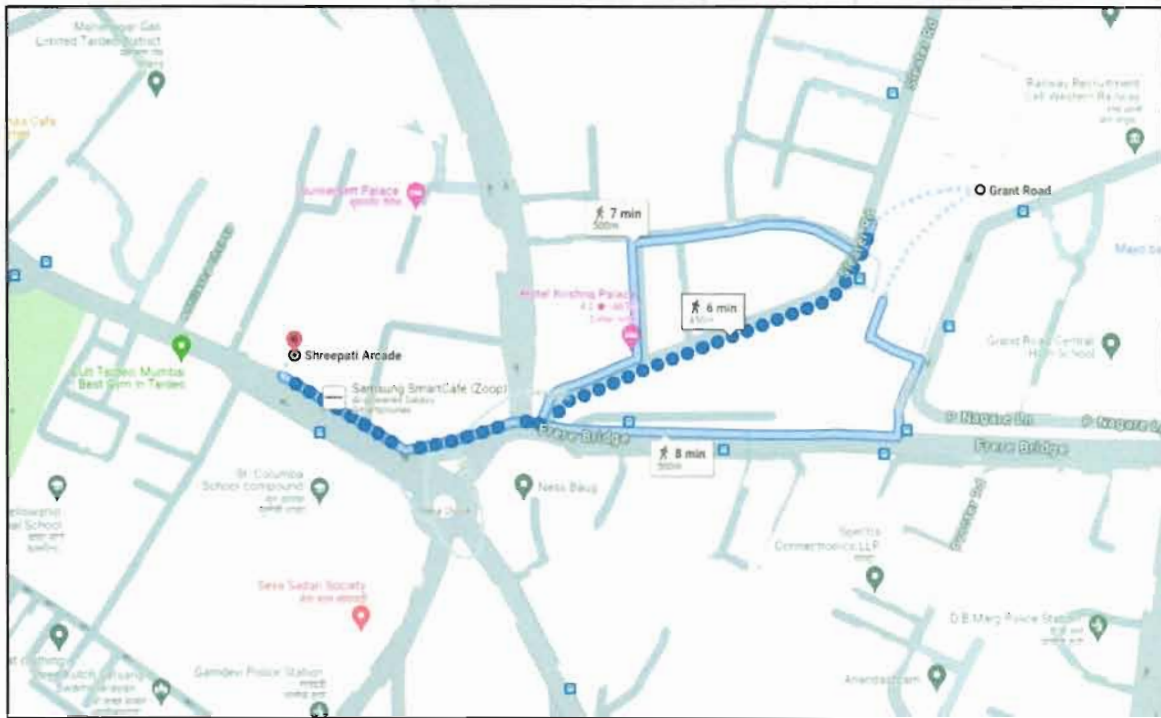
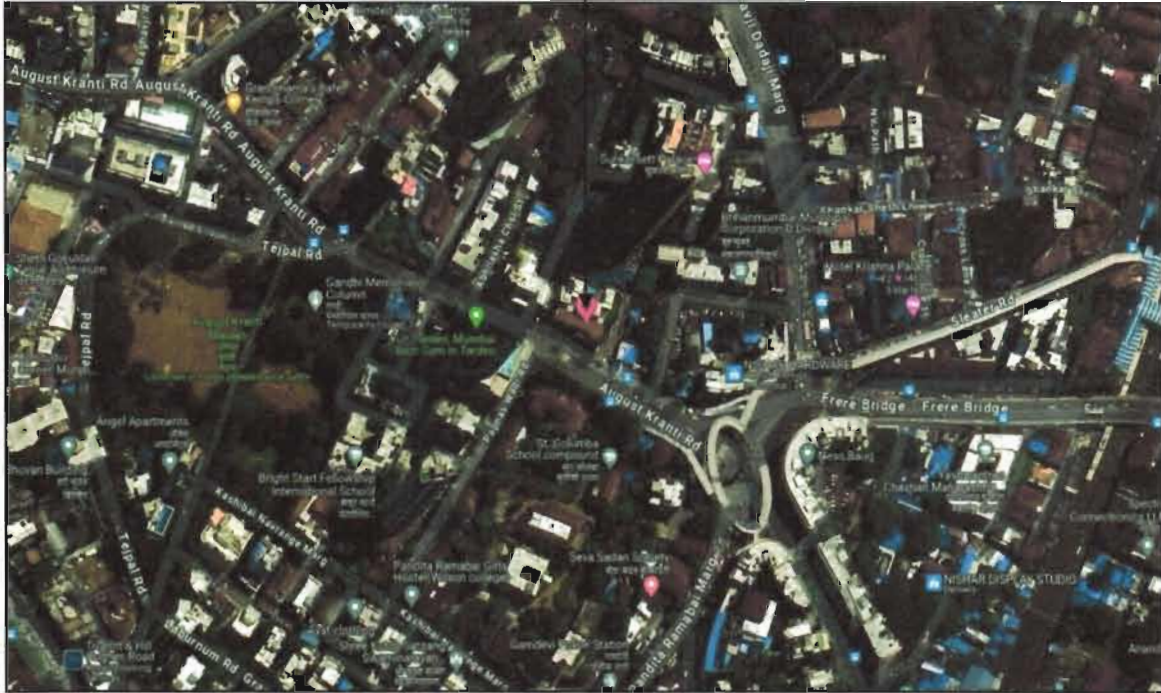


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#### 4. LOCATION & ROUTE MAP OF THE PROPERTY

Site,ulr



**Latitude Longitude: 18°57'44.7"N 72°48'44.2"E**

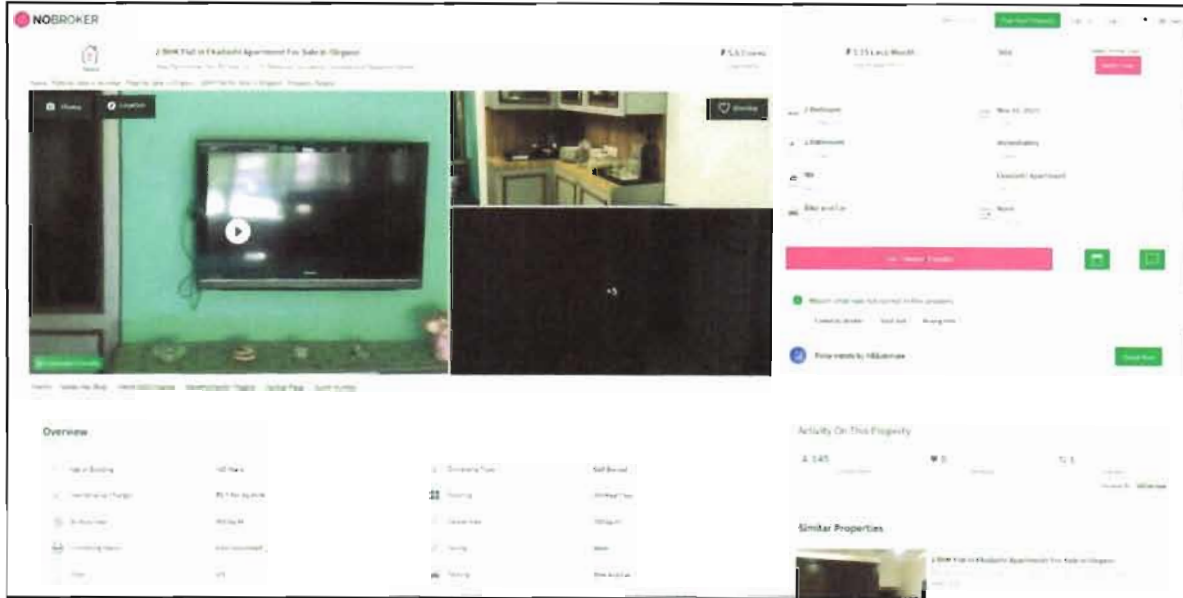
**Note:** The Blue line shows the route to site from nearest railway station (Grant Road – 450 Mtrs.)







## Price Indicators



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property was purchased by M/s. Shreepati Investment from Milapchand Bokadia & Sons vide Agreement for Sale dated 19.11.2009
2.	Purpose of valuation and appointing authority	As per the request from client to assess Market value of the property.
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Prayush Parekh – Senior Valuation Engineer 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 – 15.03.2024 Valuation Date – 20.03.2024 Date of Report – 20.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 16.03.2024
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, 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



## **7. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS**

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **20<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 **855.00 Sq. Ft. Total Carpet Area** in the name of **M/s. Shreepati Investment** 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 **M/s. Shreepati Investment** 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 **855.00 Sq. Ft. Total Carpet Area.**

**Condition & Repair**

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

**Valuation Methodology**

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / 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 flat and properties that are typically traded on a flat 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 **855.00 Sq. Ft. Total Carpet Area.**

**8. 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.

## 9. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property for under reference as on **20<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 purpose at **₹ 6,91,48,125.00 (Rupees Six Crore Ninety One Lakh Forty Eight Thousand One Hundred Twenty Five Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj  
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Digitally signed by Manoj Chalikwar  
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