

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mrs. Aruna Rajendra Zunzarrao & Mr. Rajendra Pandurang Zunzarrao**

Residential Flat No. 403, 4th Floor, "Escon Residency Co. Op. Hsg. Soc. Ltd.",
Plot No. 1 / C - 2, Sector - 26, Kopripada, G.E.S., Vashi, Navi Mumbai,
Pin Code - 400 703, State - Maharashtra, Country - India.

Latitude Longitude: 19°05'12.2"N 73°00'53.4"E

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Valuation Prepared for:
Private Valuation



Our Pan India Presence at :

- | | | | |
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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

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 403, 4th Floor, "Escon Residency Co. Op. Hsg. Soc. Ltd.", Plot No. 1 / C – 2, Sector – 26, Kopripada, G.E.S., Vashi, Navi Mumbai, Pin Code – 400 703, State – Maharashtra, Country – India belongs to **Mrs. Aruna Rajendra Zunzarrao & Mr. Rajendra Pandurang Zunzarrao**

Boundaries of the property

North	:	Internal Road
South	:	Open Plot
East	:	Open Plot
West	:	Kumkum Comer

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 **Visa Purpose** at ₹ 98,61,000.00 (Rupees Ninety Eight Lakh Sixty One Thousand Only).

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

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**
Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3
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: 2024.03.29 16:14:40 +05'30'

Auth. Sign.



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- Regd. Office** : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
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- 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 Visa Purpose.	
2.	a)	Date of inspection	:	27.03.2024
	b)	Date on which the valuation is made	:	29.03.2024
3.	List of documents produced for perusal:			
	1) Copy of Agreement for Sale dated 09.01.2013 Between M/s. Anjali Developers (The Developers) & Aruna Rajendra Zunzarrao & Rajendra Pandurang Zunzarrao (The Purchaser)			
	2) Copy of Commencement Certificate dated 07.12.2012 reference no. NMMC / TPD / BP / Case No. A – 16032 / 6691 / 2012 issued by Navi Mumbai Municipal Corporation			
	3) Copy of Occupancy Certificate dated 27.05.2014 reference no. NRV / BP / P. K. B – 7627 / 6903 / 2014 issued by Navi Mumbai Municipal Corporation			
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>Mrs. Aruna Rajendra Zunzarrao & Mr. Rajendra Pandurang Zunzarrao</p> <p>Address: Residential Flat No. 403, 4th Floor, “Escon Residency Co. Op. Hsg. Soc. Ltd.”, Plot No. 1 / C – 2, Sector – 26, Kopripada, G.E.S., Vashi, Navi Mumbai, Pin Code – 400 703, State – Maharashtra, Country – India</p> <p>Contact Person: Mr. Rajendra Zunzarrao Contact No. 9664014444</p> <p>Joint Ownership Details of ownership share is not available</p>	
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 4 th Floor. The composition of Flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilet + Passage (i.e. 2 BHK with 2 Toilets). It is 3.6 km distance from Vashi Railway station.	
6.	Location of property	:		
	a)	Plot No. / Survey No.	:	Plot No. 1 / C – 2, Sector – 26 of Vashi
	b)	Door No.	:	Residential Flat No. 403
	c)	C.T.S. No. / Village	:	Village - Vashi
	d)	Ward / Taluka	:	Taluka – Navi Mumbai
	e)	Mandal / District	:	District - Thane
	f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy certificate is received, it may be assumed that construction is as per approvals.
	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		N.A.
7.	Postal address of the property	:	Residential Flat No. 403, 4th Floor, "Escon Residency Co. Op. Hsg. Soc. Ltd.", Plot No. 1 / C – 2, Sector – 26, Kopripada, G.E.S., Vashi, Navi Mumbai, Pin – 400 703, State – Maharashtra, Country – India
8.	City / Town	:	Vashi, Navi Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – 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 actual site As per document
	North	:	Internal Road -
	South	:	Open Plot -
	East	:	Open Plot -
	West	:	Kumkum Corner -
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A B As per the Deed Actual
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 560.00 Balcony Area in Sq. Ft. = 18.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 519.00 (Area as per Agreement) Built Up Area in Sq. Ft. = 623.00 (Carpet Area + 20%)
14.	Latitude, Longitude & Co-ordinates of flat	:	19°05'12.2"N 73°00'53.4"E
15.	Extent of the site considered for Valuation	:	Carpet Area in Sq. Ft. = 519.00

	(least of 13A& 13B)		(Area as per Agreement)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	Plot No. 1 / C – 2, Sector – 26 of Vashi
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Vashi Navi Mumbai Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 403, 4th Floor, “Escon Residency Co. Op. Hsg. Soc. Ltd.”, Plot No. 1 / C – 2, Sector – 26, Kopripada, G.E.S., Vashi, Navi Mumbai, Pin – 400 703, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2014 (As per Occupancy Certificate)
5.	Number of Floors	:	Ground + 4 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	:	1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open / Covered Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III FLAT			
1	The floor in which the flat is situated	:	4 th Floor
2	Door No. of the flat	:	Residential Flat No. 403
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified flooring & Mosaic flooring
	Doors	:	Teak Wood door frame with Flush doors
	Windows	:	Powder Coated Alluminum sliding 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?	:	Good
7	Sale Deed executed in the name of	:	Mrs. Aruna Rajendra Zunzarrao & Mr. Rajendra Pandurang Zunzarrao
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. = 623.00 (Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per NMMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 560.00 Balcony Area in Sq. Ft. = 18.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 519.00 (Area as per Agreement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 22,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 18,000.00 to ₹ 20,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 19,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,600.00 per Sq. Ft.

	II. Land + others	:	₹ 16,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,06,400.00 per Sq. M. i.e., ₹ 9,885.00 per Sq. Ft.
4a	Guideline rate (after depreciation)	:	₹ 1,00,060.00 per Sq. M. i.e., ₹ 9,296.00 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.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	10 Years
	Life of the building estimated	:	40 years Subject to proper, preventive periodic maintenance & structural repairs.
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,600.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 16,400.00 per Sq. Ft.
	Total Composite Rate	:	₹ 19,000.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	519.00 Sq. Ft.	19,000.00	98,61,000.00
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			
	Total Value of the Property			98,61,000.00
	The realizable value of the property			88,74,900.00
	Distress value of the property			78,88,800.00
	Insurable value of the property			16,19,069.00
	Guideline value of the property			57,91,408.00

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 18,000.00 to ₹ 12,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹ 19,000.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 22,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

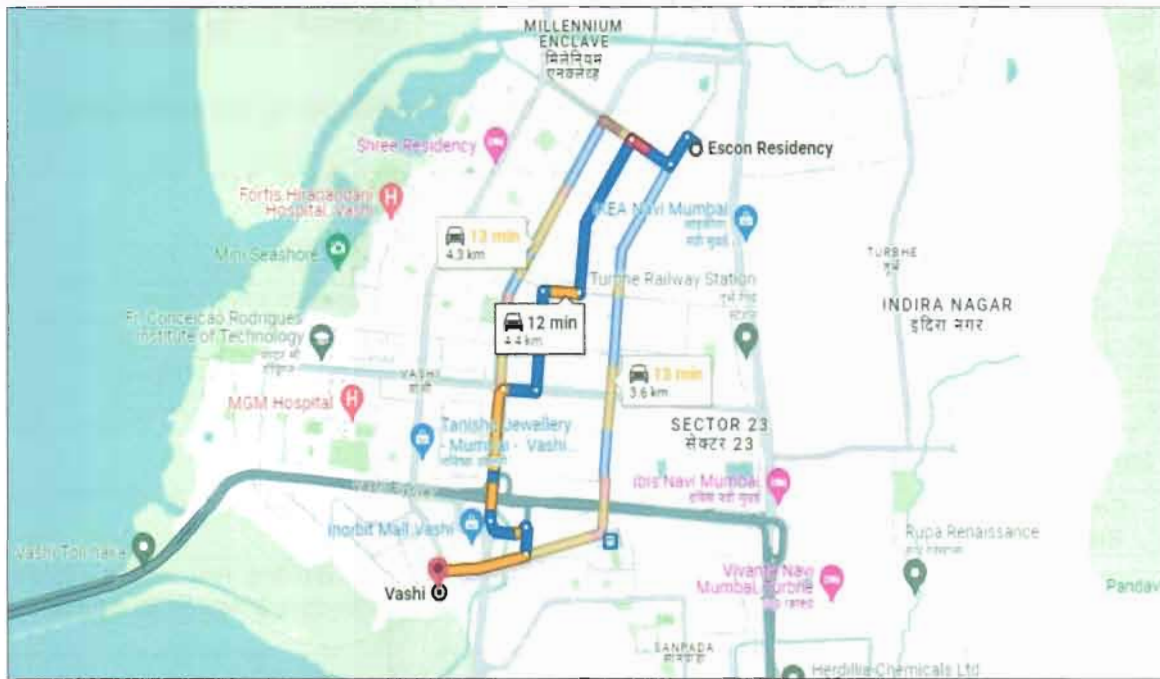
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Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude - 19°05'12.2"N 73°00'53.4"E

Note: The Blue line shows the route to site from nearest Railway station – (Vashi – 3.6 Km.)

Ready Reckoner Rate

DIVISION / VILLAGE : VASHI Commence From 1st April 2022 To 31st March 2023						
Type of Area	Urban Area		Local Body Type	Class "C" Corporation		
Local Body Name	Navi Mumbai Municipal Corporation					
Land Mark	Vashi Node Sector No. 26. Kopri - Ges Pada.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
5	5/173	43000	106400	122000	133000	122000
(Record Not Available)						

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,06,400.00			
No Increase on flat Located on 4 th Floor	00.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,06,400.00	Sq. Mtr.	9,885.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	43,000.00			
The difference between land rate and building rate (A – B = C)	63,400.00			
Depreciation Percentage as per table (D) [100% - 20%] (Age of the Building – 30 Years)	90%	57,060.00		
Rate to be adopted after considering depreciation [B + (C x D)]	1,00,060.00	Sq. Mtr.	9,296.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Sale Transaction

सूची क्र.2	
2671792 28-03-2024 Note:-Generated Through eSearch Module.For original report please contact concern SRD office.	दुय्यम निबंधक : सह दु.नि. ठाणे 8 दस्त क्रमिक : 2671/2024 नोंदणी Rogn 63m
गावाचे नाव : वाशी	
(1) विलेखाचा प्रकार	करारनामा
(2) मीबंदता	10000000
(3) बाजारभावाभाडेपट्ट्याच्या बाबतिलपट्टाकार आकारणी देती की पट्टेदार ते नमूद करावे.	6617016
(4) भू-मालक पोटरेखा व परकीय असल्यास)	1) पालिकेचे नाव: नवी मुंबई मनपाइतर वर्णन : इतर माहिती: प्लॉट नं. 204, दुसरा मजला, अरिहत अंश को.ओपरेटिव्ह होसिंग सोसायटी लिमिटेड : प्लॉट नं.20, जी.इ.एस., सेक्टर 26, वाशी, नवी मुंबई, ता.चि.ठाणे क्षेत्र - 51.83 चौ.मीटर, कारपेट एरिया. (Plot Number : - :)
(5) क्षेत्रफळ	51.83 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तावेज करून देणा-या विस्तृत टिपण-या पक्षाकराचे नाव किंवा दिवाणी ग्यालयाचा नुकुमनाचा किंवा आदेश असल्यास, प्रतिसादिते नाव व पत्ता	1) नाव : अनंद कृष्णराव आजर्णी . . वय-72 पत्ता-प्लॉट नं. , माळा नं. , इमारतीचे नाव प्लॉट नं. २०४, अरिहत अंश होपचार, प्लॉट नं २०, सेक्टर २६, गार्डन लेक जवळ, वाशी, सानपाडा, नवी मुंबई, बळिक नं. , रौंड नं. , महाराष्ट्र, THANE: पिन कोड:-400705 पिन नं.-AASPAS238L
(8) दस्तावेज करून देणा-या पक्षाकराचे व किंवा दिवाणी ग्यालयाचा नुकुमनाचा किंवा आदेश असल्यास, प्रतिसादिते नाव व पत्ता	1) नाव : सचिन नारायणराव कोल्हे . . वय-27, पत्ता-प्लॉट नं. , माळा नं. , इमारतीचे नाव परसोडी रोडी, पृथ्वीराज नगर, धामणगाव रेल्वे, धामणगाव, अमरावती, महाराष्ट्र, बळिक नं. , रौंड नं. , महाराष्ट्र, AMRAVATI. पिन कोड:-444709 पिन नं.-FEXPK6048Q 2) नाव : प्रदीप रावेंद्र लोखेवार रफ प्रदीप सचिन कोल्हे . . वय-26, पत्ता-प्लॉट नं. , माळा नं. , इमारतीचे नाव, परसोडी रोडी, पृथ्वीराज नगर, धामणगाव रेल्वे, धामणगाव, अमरावती, महाराष्ट्र, बळिक नं. , रौंड नं. , महाराष्ट्र, अमरावती. पिन कोड:-444709 पिन नं.-BDQPL2412R
(9) दस्तावेज करून दिल्याचा दिनांक	05/02/2024
(10) दस्त नोंदणी केलाचा दिनांक	06/02/2024
(11) अनुक्रमिक संड व पृष्ठ	2671/2024
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	600000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शीरा	
मुद्रांक-गसाठी विचारात घेतलेस तपशील . .	
मुद्रांक शुल्क आकारताय निवडलेस अनुच्छेद . .	(1) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

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Sale Transaction

सूची क्र.2	
1970194	दुयम निबंधक : सह दु.नि. ठाणे 11
28-03-2024	दस्ता क्रमांक : 1970/2024
Note :-Generated Through eSearch Module. For original report please contact concern SRO office.	नोंदणी Regn 63m
गावाचे नाव : वाशी	
(1) विलेखाचा प्रकार	अॅग्रीमेंट टू सेल
(2) मूळदस्ता	6000000
(3) बाजारभावाभाडेपट्ट्याच्या संबंधितपट्टाकार आकारणी देणे की पट्टेदार ते नगद करावे.	3438422.4
(4) भू-मालकाचे/असत्यास व परकीय/असत्यास	1) पालिकेचे नाव: नवी मुंबई मनपाइतर वर्णन : इतर माहिती: सदनिका क्र. 105, पहिला मजला, सनवाईन व्ह्यू को-ऑप. हौसिंग सोसायटी लि. भूखंड क्र. 6/1, सेक्टर-26, कोपरीपाडा, वाशी, नवी मुंबई, ता. जि. ठाणे, क्षेत्रफळ 24,288 चौ.मी. कारपेट + 2,643 चौ. मी. सी. बी. एरिया (Plot Number : 6/1 : SECTOR NUMBER : 26 :)
(5) क्षेत्रफळ	24,288 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा	
(7) दस्तावेज करून देणे. या दिवस टोचणे-या पक्षकाराचे नाव किंवा दिवाणी मालकाचा हक्कभंगा किंवा आदेश असत्यास प्रतिबादिचे नाव व पत्ता	1) नाव-पतककुमार दिव्यांशु वीरा - वय-42 पत्ता-वॉटि नं. - माळा नं. - इमारतीचे नाव - ब्लॉक नं. - रोड नं. सदनिका क्र. 105, पहिला मजला, सनवाईन व्ह्यू को-ऑप. हौसिंग सोसायटी लि. भूखंड क्र. 6/1, सेक्टर-26, कोपरीपाडा, वाशी, नवी मुंबई, ता. जि. ठाणे, महाराष्ट्र, ठाणे. पिन कोड-400701 पिन नं.-AIEWPV7323K
(8) दस्तावेज करून देणे. या पक्षकाराचे व किंवा दिवाणी मालकाचा हक्कभंगा किंवा आदेश असत्यास प्रतिबादिचे नाव व पत्ता	1) नाव -रॉहेत कॅथिनाथ सावंत - वय-34 पत्ता-वॉटि नं. - माळा नं. - इमारतीचे नाव - ब्लॉक नं. - रोड नं. 222, एम एन. रुम क्र. 18, तुलसीदास सटाव बिल्डिंग, डॉ विगास स्ट्रीट, केव्हाल क्रॉस रोड क्र 7, भोलेनाथ मंदिरजवळ, विरावाजार, मुंबई, महाराष्ट्र, MUMBAI. पिन कोड-400002 पिन नं.-BXIPS9222C 2) नाव-काथिनाथ एकनाथ सावंत - वय-49 पत्ता-वॉटि नं. - माळा नं. - इमारतीचे नाव - ब्लॉक नं. - रोड नं. 222, एम एन. रुम क्र. 18, तुलसीदास सटाव बिल्डिंग, डॉ विगास स्ट्रीट, केव्हाल क्रॉस रोड क्र 7, भोलेनाथ मंदिरजवळ, विरावाजार, मुंबई, महाराष्ट्र, MUMBAI. पिन कोड-400002 पिन नं.-AGZPS8428H
(9) दस्तावेज करून दिव्याचा दिनांक	06/02/2024
(10) दस्त नोंदणी केल्याचा दिनांक	06/02/2024
(11) अनुक्रमीक संड व पृष्ठ	1970/2024
(12) बाजारभावाप्रमाणे मूळीक शुल्क	360000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) नोंदणी	
मृत्योकासाठी विचारात घेतलेला तपशील -	
मूळीक शुल्क आकारताना भिन्नतेला अनुषेद -	(1) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property was purchased by Mrs. Aruna Rajendra Zunzarrao & Mr. Rajendra Pandurang Zunzarrao from M/s. Anjali Developers vide Deed of Agreement for Sale dated 09.01.2013
2.	Purpose of valuation and appointing authority	As per the request from Client to assess value of the property for Visa Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Vaibhav – Valuation Engineer Shobha Kuperkar – 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 – 27.03.2024 Valuation Date – 29.03.2024 Date of Report – 29.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 27.03.2024
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, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **29th 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **519.00 Sq. Ft. Carpet Area** in the name of **Mrs. Aruna Rajendra Zunzarrao & Mr. Rajendra Pandurang Zunzarrao**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mrs. Aruna Rajendra Zunzarrao & Mr. Rajendra Pandurang Zunzarrao**. 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 **519.00 Sq. Ft. 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 **519.00 Sq. Ft. Carpet Area**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

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

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property for under reference as on **29th 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 **Visa Purpose** at **₹ 98,61,000.00 (Rupees Ninety Eight Lakh Sixty One Thousand 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: 2024.03.29 16:15:04 +05'30'

Auth. Sign.



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