

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Shyam Shankar Kale and Mrs. Jayshree Shyam Kale**

Commercial Showroom No. 03 and Office No. 2 & 3, Ground Floor, "**Sparkle Avenue**", Village - Katraj,
Taluka – Haveli, District – Pune, PIN – 411 046, State – Maharashtra, Country – India.

Latitude Longitude - 18°26'21.3"N 73°51'38.8"E

Intended User:

Cosmos Bank

Naupada Branch

Kusumanjali, Opp. Devdhar Hospital, Naupada, Thane (West) - 400 602, State - Maharashtra, Country - India



Thane : 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S),INDIA
Email :thane@vastukala.co.in| Tel : 80978 82976 / 90216 25621

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Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
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Vastu/Mumbai/04/2024/8085/2305981

16/03-120-RJVSBS

Date: 16.04 2024

VALUATION OPINION REPORT

The property bearing Commercial Showroom No. 03 and Office No. 2 & 3, Ground Floor, "Sparkle Avenue", Village - Katraj, Taluka – Haveli, District – Pune, PIN – 411 046, State – Maharashtra, Country – India belongs to **Mr. Shyam Shankar Kale and Mrs. Jayshree Shyam Kale.**

Boundaries of the property.

North : CIPL Maruti Suzuki
South : Undeveloped Plot
East : Undeveloped Plot
West : 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 valued for banking purpose for ₹ 1,06,74,000.00 (Rupees One Crore Six Lakh Seventy-Four Thousand Only).

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

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: 2024.04.16 14:23:16 +05'30'

Auth. Sign.



Thane : 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S), INDIA
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Valuation Report of Commercial Showroom No. 03 and Office No. 2 & 3, Ground Floor, "Sparkle Avenue",
Village - Katraj, Taluka - Haveli, District - Pune, PIN - 411 046, State - Maharashtra, Country - India.

Form 0-1

(See Rule 8 D)

**REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS,
FORESTS, MINES AND QUARRIES)**

GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 16.04.2024 for Bank Loan Purpose
2	Date of inspection	04.04.2024
3	Name of the owner/ owners	Mr. Shyam Shankar Kale and Mrs. Jayshree Shyam Kale
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of ownership not available
5	Brief description of the property	Address: Commercial Showroom No. 03 and Office No. 2 & 3, Ground Floor, "Sparkle Avenue", Village - Katraj, Taluka - Haveli, District - Pune, PIN - 411 046, State - Maharashtra, Country - India. Contact Person: Mr. Rahul (Owner's Relative) Contact No. 9960694147
6	Location, street, ward no	Village - Katraj, Taluka - Haveli, District - Pune, PIN - 411 046
	Survey/ Plot no. of land	CTS No. 55/1/1/5A, B, C/55/2 of Village - Katraj
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Mixed Area
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Units, market, cinemas etc.	All the amenities are available in the vicinity
11	Means and proximity to surface communication by which the locality is served	Served by Buses, Auto and Private cars
	LAND	
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Showroom No. 3 Area in Sq. Ft. = 335.00 Mezzanine Area in Sq. Ft = 155.00 Office No. 2 Area in Sq. Ft. = 344.00 Office No. 3 Area in Sq. Ft. = 206.00 Terrace Area in Sq. Ft. = 65.00 (Carpet Area as per Approved plan)

		Showroom No. 03 Area in Sq. Ft. = 824.00 (including Mezzanine) Office No. 2 & 3 Area in Sq. Ft. = 691.00 Terrace Area in Sq. Ft. = 65.00 (Built up Area as per Agreement for Sale)
13	Roads, Streets or lanes on which the land is abutting	Village - Katraj, Taluka – Haveli, District – Pune, PIN – 411 046
14	If freehold or leasehold land	Free hold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease. (i) Initial Premium (ii) Ground Rent payable per annum (iii) Unearned increased payable to the Lessor in the event of sale or transfer	N. A.
16	Is there any restriction covenant in regard to use of land? If so, attach a copy of the covenant.	As per documents
17	Are there any agreements of easements? If so, attach a copy of the covenant	Information not available
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so, give Particulars.	Information not available
19	Has any contribution been made towards development or is any demand for such contribution still outstanding?	Information not available
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	No
21	Attach a dimensioned site plan	N.A.
	IMPROVEMENTS	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Information not available
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Attached
24	Is the building owner occupied/ tenanted/ both?	Owner Occupied
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Occupied
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per PMC norms Percentage actually utilized – Details not available

26	RENTS										
	(i)	Names of tenants/ lessees/ licensees, etc	N.A.								
	(ii)	Portions in their occupation	N.A.								
	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	<table border="1"> <thead> <tr> <th colspan="2">Expected rental income per month</th> </tr> </thead> <tbody> <tr> <td>Showroom No. 3 including mezzanine</td> <td>₹ 18,500.00</td> </tr> <tr> <td>Office No. 2</td> <td>₹ 10,000.00</td> </tr> <tr> <td>Office No. 3</td> <td>₹ 6,000.00</td> </tr> </tbody> </table>	Expected rental income per month		Showroom No. 3 including mezzanine	₹ 18,500.00	Office No. 2	₹ 10,000.00	Office No. 3	₹ 6,000.00
Expected rental income per month											
Showroom No. 3 including mezzanine	₹ 18,500.00										
Office No. 2	₹ 10,000.00										
Office No. 3	₹ 6,000.00										
	(iv)	Gross amount received for the whole property	N.A.								
27	Are any of the occupants related to, or close to business associates of the owner?		Information not available								
28	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details		N. A.								
29	Give details of the water and electricity charges, if any, to be borne by the owner		N. A.								
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars		N. A.								
31	If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?		N. A.								
32	If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?		N. A.								
33	Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?		N. A.								
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof		Information not available								
35	Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium		Information not available								
36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?		N. A.								
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?		N. A.								
	SALES										
38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration		As per sub registrar of assurance records								

	No., sale price and area of land sold.	
39	Land rate adopted in this valuation	N. A. as the property under consideration is a Office / showroom in a building. The rate is considered as composite rate.
40	If sale instances are not available or not relied up on, the basis of arriving at the land rate	N. A.
	<i>COST OF CONSTRUCTION</i>	
41	Year of commencement of construction and year of completion	Year of Completion – 2015 (As per Part Occupancy Certificate)
42	What was the method of construction, by contract/By employing Labour directly/ both?	N. A.
43	For items of work done on contract, produce copies of agreements	N. A.
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	N. A.
	<p>Remark: <u>Carpet area as per Approved Plan are as under:</u> Showroom No. 3 Area in Sq. Ft. = 335.00 Mezzanine Area in Sq. Ft = 155.00 Office No. 2 Area in Sq. Ft. = 344.00 Office No. 3 Area in Sq. Ft. = 206.00 Terrace Area in Sq. Ft. = 65.00</p> <p><u>Built up Area as per Agreement for Sale are as under:</u> Showroom No. 03 Area in Sq. Ft. = 824.00 (including Mezzanine) Office No. 2 & 3 Area in Sq. Ft. = 691.00 Terrace Area in Sq. Ft. = 65.00</p> <ol style="list-style-type: none"> 1. For the purpose of valuation we have considered Carpet area as per Approved Plan. 2. We found godown of the property at basement. The same is not considered for valuation as Basement floor is not mentioned in the agreement and there is no bifurcation of godown of the property as per Approved Plan. 	

PART II- VALUATION**GENERAL:**

Under the instruction of Cosmos Bank, Naupada Branch to assess fair market value as on 16.04.2024 for Commercial Showroom No. 03 and Office No. 2 & 3, Ground Floor, "Sparkle Avenue", Village - Katraj, Taluka – Haveli, District – Pune, PIN – 411 046, State – Maharashtra, Country – India belongs to Mr. Shyam Shankar Kale and Mrs. Jayshree Shyam Kale.



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We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 03.06.2016 between M/s. Sparklewaay Ventures (The Developers) And Mr. Shyam Shankar Kale and Mrs. Jayshree Shyam Kale (The Purchaser).
2	Copy of Approved Plan No. CC / 1863 / 17 dated 26.10.2017 issue by Pune Municipal Corporation
3	Copy of Part Occupancy Certificate No. OCC / 0248 / 15 dated 29.05.2015 issue by Pune Municipal Corporation

LOCATION:

The said building is located at CTS No. 55/1/1/5A,B,C/55/2 of Village – Katraj, Taluka – Haveli, District – Pune. The property falls in Residential Zone. It is at a travelling distance 10.8 Km. from Shivajinagar railway station.

BUILDING:

The building under reference is having Basement + Ground + 5th Upper Floors. It is a R.C.C. Framed Structure with 9" thick external walls and 6" thick internal brick walls. The walls are having sand faced plaster from outside. The building is used for residential & Commercial purpose. Ground Floor is having 5 offices/showroom. The building is having 02 Lifts.

Office and Showroom:

The Office and Showroom under reference is situated on the Ground Floor. At the time of visit we observed that Showroom No. 3, Office Nos. 2 & 3, Mezzanine floor and terrace area are merged. The entire property consists of Working area + Mezzanine Area + Godown at Basement. The office is finished with Vitrified tiles flooring, Teak wood door frame with flush shutters, Powder Coated Aluminum French windows, Concealed electrification & Concealed plumbing etc. The internal condition of office and showroom is good.

Valuation as on 16th April 2024**Deduct Depreciation:**

Year of Construction of the building	:	2015 (As per Part Occupancy Certificate)	
Expected total life of building	:	60 Years	
Age of the building as on 2024	:	09 Years	
		For Showroom	For Office / Mezzanine
New Construction Rate	:	₹ 13,000.00	₹ 9,000.00
Cost of Construction		₹ 2,200.00	₹ 2,200.00
Land + Other		₹ 10,800.00	₹ 6,800.00
Depreciation $\{(100-10) \times 09 / 60\}$:	13.50%	13.50%
Amount of depreciation	:	(₹ 2,200.00 - ₹ 297.00) ₹ 1,903.00	(₹ 2,200.00 - ₹ 297.00) ₹ 1,903.00
Depreciated rate		₹ 10,800.00 + ₹ 1,903.00 = ₹ 12,703.00	₹ 6,800.00 + ₹ 1,903.00 = ₹ 8,703.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,02,240.00 per Sq. M. i.e., ₹ 9,498.00 per Sq. Ft.	₹ 70,330.00 per Sq. M. i.e., ₹ 6,534.00 per Sq. Ft.
Guideline rate (after depreciate)	:	₹ 95,466.00 per Sq. M. i.e., ₹ 8,869.00 per Sq. Ft.	₹ 66,428.00.00 per Sq. M. i.e., ₹ 6,171.00 per Sq. Ft.



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(Area of property x market rate of developed land & Residential premises as on 2024 - 25 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Property	Carpet area (Sq. Ft.)	Depreciated Rate in ₹	Value in ₹
Show Room No. 3	335.00	12,703.00	42,55,505.00
Mezzanine Floor	155.00	8,703.00	13,48,965.00
Office No. 2	344.00	8,703.00	29,93,832.00
Office No. 3	206.00	8,703.00	17,92,818.00
Terrace of Office No. 3	65.00	4,352.00	2,82,880.00
Total Value of the property			1,06,74,000.00
The realizable value of the property			96,06,600.00
Distress value of the property			85,39,200.00

Insurable Value of the property

Property	Built up area (Sq. Ft.)	Rate in ₹	Value in ₹
Show Room No. 3	402.00	2,200.00	8,84,400.00
Mezzanine Floor	186.00	2,200.00	4,09,200.00
Office No. 2 & 3	660.00	2,200.00	14,52,000.00
Terrace of Office No. 3	65.00	2,200.00	1,43,000.00
TOTAL			28,88,600.00

Guideline Value of the property

Property	Built up area (Sq. Ft.)	Rate in ₹	Value in ₹
Show Room No. 3	402.00	8,869.00	35,65,338.00
Mezzanine Floor	186.00	6,171.00	11,47,806.00
Office No. 2 & 3	660.00	6,171.00	40,72,860.00
Terrace of Office No. 3	65	3,086.00	2,00,558.00
TOTAL			89,86,594.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Showroom No. 03 and Office No. 2 & 3, Ground Floor, "Sparkle Avenue", Village - Katraj, Taluka – Haveli, District – Pune, PIN – 411 046, State – Maharashtra, Country – India. for this particular purpose at ₹ 1,06,74,000.00 (Rupees One Crore Six Lakh Seventy Four Thousand Only) as on 16th April 2024.



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NOTES

1. I, Manoj Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **16th April 2024 is ₹ 1,06,74,000.00 (Rupees One Crore Six Lakh Seventy Four Thousand Only)** Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
2. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
3. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose Latest Legal Opinion should be sought.

PART III- DECLARATION

I hereby declare that

- (a) The information furnished in part I is true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued:

ANNEXURE TO FORM 0-1

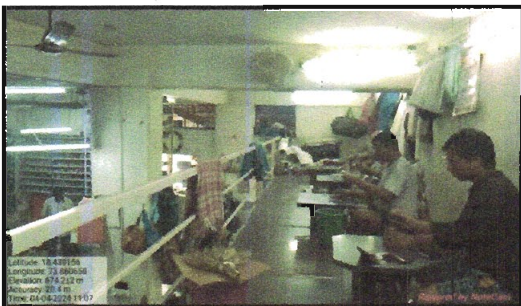
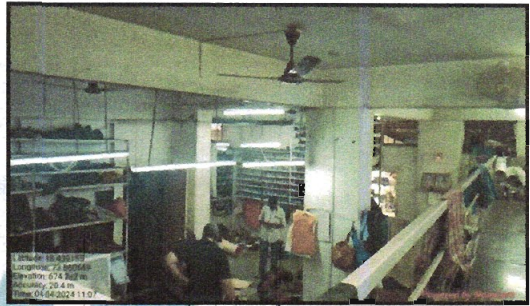
	Technical details	Main Building
1.	No. of floors and height of each floor	Basement + Ground + 5 th Upper Floors
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a office and showroom situated on Ground Floor
3.	Year of construction	2015 (As per Part Occupancy Certificate)
4.	Estimated future life	51 Years Subject to proper, preventive periodic maintenance & structural repairs
5.	Type of construction- load bearing walls/RCC frame/ steel frame	R.C.C. Framed Structure
6.	Type of foundations	R.C.C. Foundation
7.	Walls	All external walls are 9" thick and partition walls are 6" thick.
8.	Partitions	6" thick brick wall
9.	Doors and Windows	Teak wood door frame with flush shutters, Powder Coated Aluminum sliding windows
10.	Flooring	Vitrified tiles flooring
11.	Finishing	Cement plastering with POP finished
12.	Roofing and terracing	R.C.C. Slab
13.	Special architectural or decorative features, if any	No

14	(i)	Internal wiring – surface or conduit	Concealed electrification
	(ii)	Class of fittings: Superior/ Ordinary/ Poor.	Concealed plumbing
15	Sanitary installations		As per Requirement
	(i)	No. of water closets	
	(ii)	No. of lavatory basins	
	(iii)	No. of urinals	
	(iv)	No. of sink	
16	Class of fittings: Superior colored / superior white/ordinary.		Ordinary
17	Compound wall Height and length Type of construction		Provided
18	No. of lifts and capacity		2 Lift
19	Underground sump – capacity and type of construction		R.C.C tank
20	Over-head tank Location, capacity Type of construction		R.C.C tank on terrace
21	Pumps- no. and their horse power		May be provided as per requirement
22	Roads and paving within the compound approximate area and type of paving		Cement concrete in open spaces, etc.
23	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity		Connected to Municipal Sewerage System

Actual site photographs



Actual site photographs



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Actual site photographs



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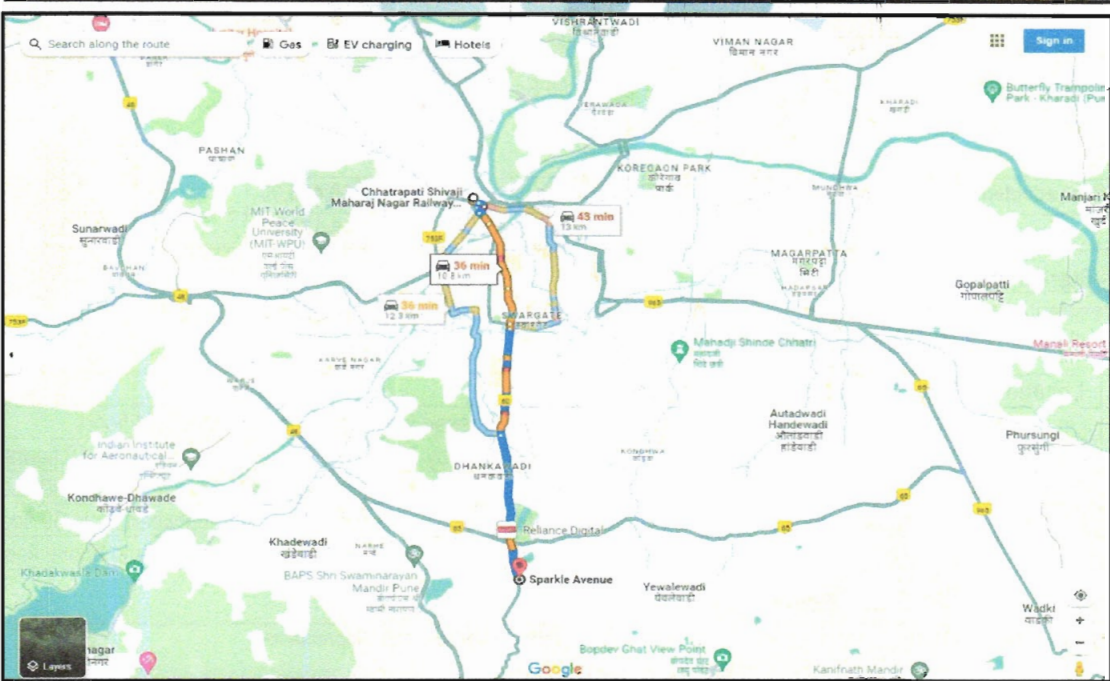
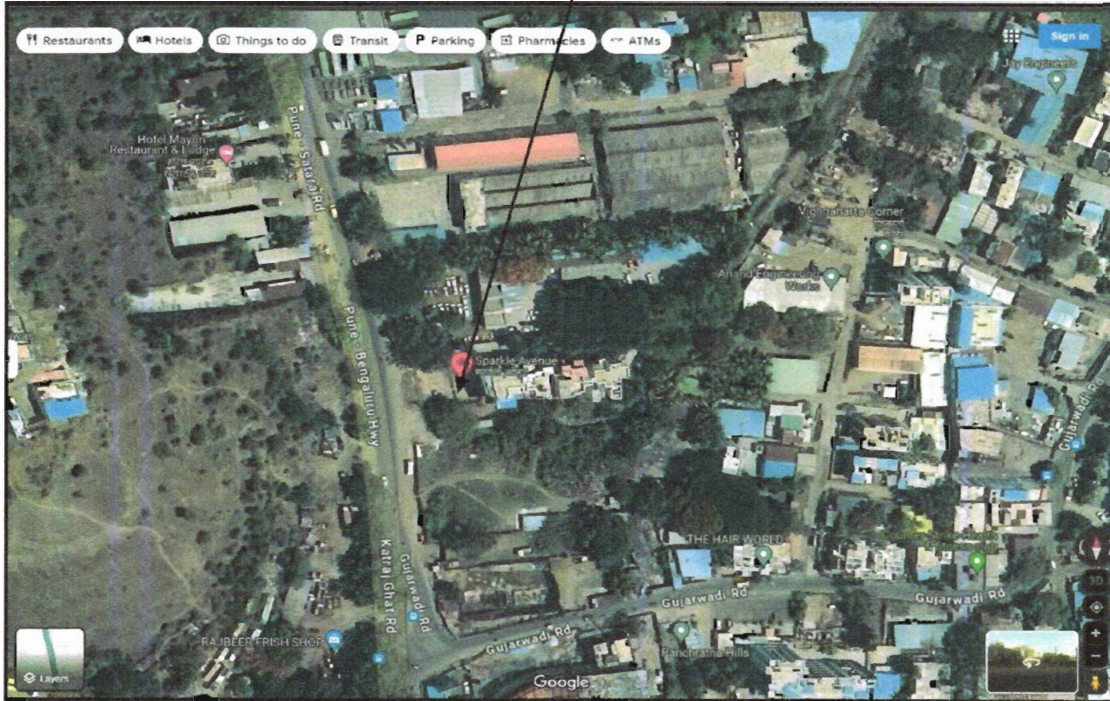
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Route Map of the property

Site u/r



Latitude Longitude - 18°26'21.3"N 73°51'38.8"E

Note: The Blue line shows the route to site from nearest railway station (Shivajinagar – 10.8 Km.)



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Ready Reckoner Rate

Open Land	Residence	Office	Shop	Industry	Unit
26970	61169	70330	102240	0	Square Meter

	Office	Shop (Showroom)
Stamp Duty Ready Reckoner Market Value Rate (in Sq. M.)	70,330.00	1,02,240.00
No increase as office / showroom Located on Ground Floor	-	-
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	70,330.00	1,02,240.00
Rate in Sq. Ft.	6,534.00	9,498.00
Stamp Duty Ready Reckoner Market Value Rate for Land (B) (in Sq. M.)	26,970.00	26,970.00
The difference between land rate and building rate (A – B = C) (in Sq. M.)	43,360.00	75,270.00
Depreciation Percentage as per table (D) [100% - 29%] (Age of the Building – 29 Years)	9%	9%
Rate to be adopted after considering depreciation [B + (C x D)] (in Sq. M.)	66,428.00	95,466.00
Rate in Sq. Ft.	6,171.00	8,869.00

Multi-Storied building with Lift

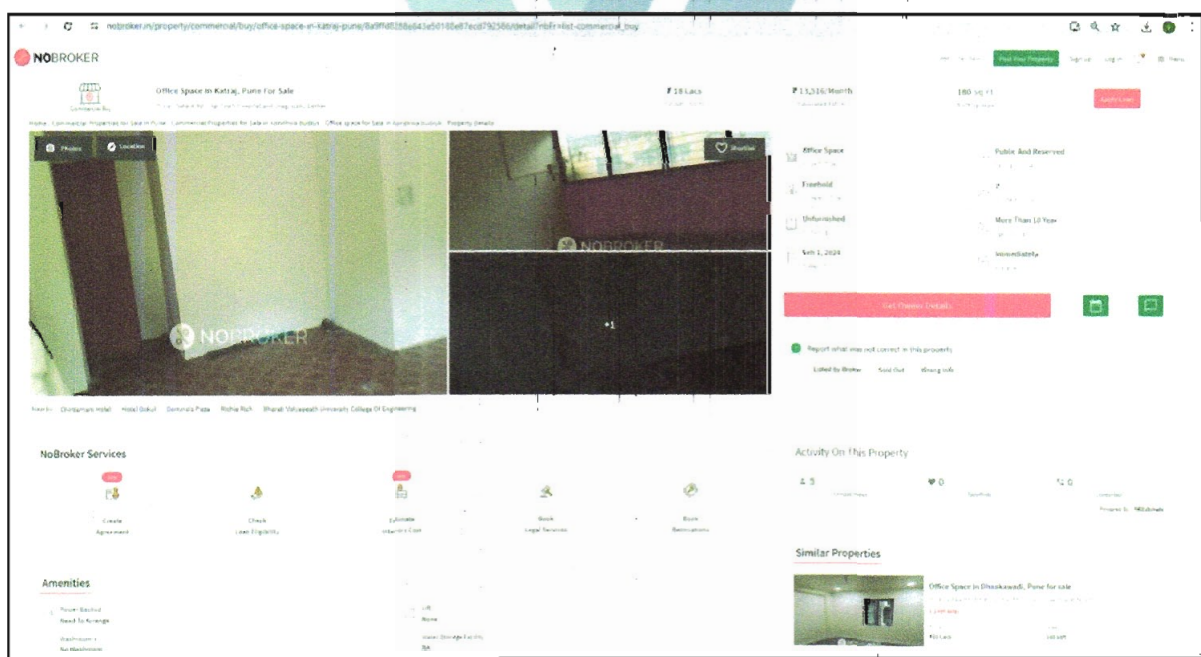
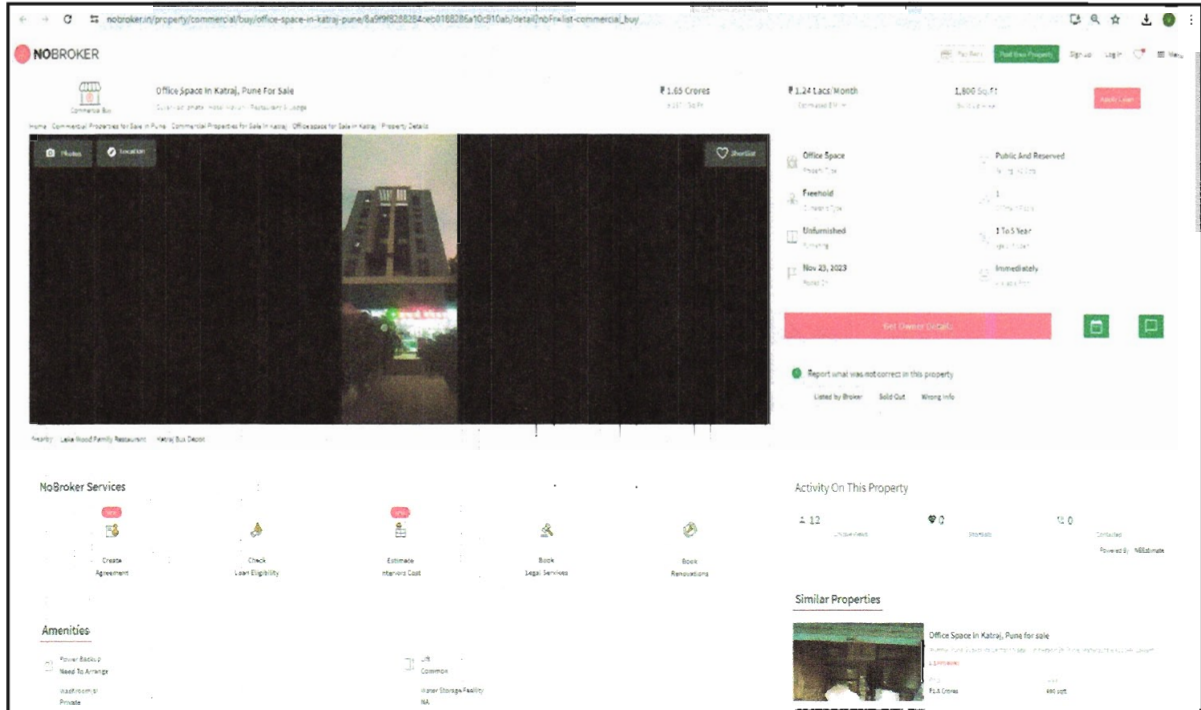
For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	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	Ceased 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

Price Indicators



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Price Indicators

The screenshot displays a property listing on the Magicbricks website. The main heading is "Commercial Showroom For Sale in Kondhwa, Pune" with a price of ₹9.75 Cr. Key specifications include a Super Area of 14,500 sqft, Carpet Area of 12,500 sqft, and a Floor of Ground (Out of 4 Floors). The property is 15 to 20 years old, has 1 unit on the floor, and a monthly maintenance charge of 2,000. Amenities listed include reserved parking, security, water storage, Vaastu compliance, air conditioning, visitor parking, maintenance staff, and internet/Wi-Fi connectivity. The address is Dalal Street Opp Sheetal Petrol Pump, Kondhwa Main Road, Kondhwa, Pune, Maharashtra. Contact options for the owner, mh dalal, are provided.



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **16th April 2024**.

The term 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.

UNDER LYING ASSUMPTIONS

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

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose as on day for ₹ 1,06,10,346.00 (Rupees One Crore Six Lakh Ten Thousand Three Hundred Forty Six Only)

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Cosmos Emp. No. H.O./Credit/67/2019-20

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
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