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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Late. Shri. Ramkrishna Nathumal Agrawal**

Residential Flat No. 2, 1st Floor, “**Shri Saket Co-op. Hsg. Soc. Ltd.**”, Station Road, Bandu Gore Marg, Goregaon (West), Mumbai, PIN Code - 400 062, State – Maharashtra, Country – India.

Latitude Longitude: 19°09'54.1"N 72°50'54.1"E

Intended Users:

Private Valuation

Our Pan India Presence at :

- | | | | |
|------------|--------|-----------|-----------|
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Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S), India

+91 2247495919

mumbai@vastukala.co.in

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 2, 1st Floor, “**Shri Saket Co-op. Hsg. Soc. Ltd.**”, Station Road, Bandu Gore Marg, Goregaon (West), Mumbai, Pin Code - 400 062, State – Maharashtra, Country – India belongs to **Late. Shri. Ramkrishna Nathumal Agrawal.**

Boundaries of the property.

North : Aandibai Niwas & Internal Road
South : Surbhi Sanks
East : Open 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 Realizable Value as on date is ₹ **69,92,032.00 (Rupees Sixty Nine Lakh Ninety Two Thousand Thirty Two 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.

Director

Manoj B. Chalikwar

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

Auth. Sign.



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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 Realizable value of the property for transfer of legal heirship. |
| 2. | a) Date of inspection | : 08.04.2024 |
| | b) Date on which the valuation is made | : 04.05.2024 |
| 3. | List of documents produced for perusal: 1. Copy of Deed of Transfer dated 24.09.2007. | |
| 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) | : Late. Shri. Ramkrishna Nathumal Agrawal Address: Residential Flat No. 2, 1 st Floor, “ Shri Saket Co-op. Hsg. Soc. Ltd. ”, Station Road, Bandu Gore Marg, Goregaon (West), Mumbai, PIN Code - 400 062, State – Maharashtra, Country – India. Sole Ownership |
| 5. | Brief description of the property (Including Leasehold / freehold etc.) | : The property was a Residential flat located on 1 st Floor. The building structure is presently demolished due to dilapidation. The property redevelopment is in process. The property is about 100M travel distance from nearest railway station Goregaon. |
| 6. | Location of property | : |
| | a) Plot No. / Survey No. | : Survey No. 1 (Part) |
| | b) Door No. | : Residential Flat No. 2 |
| | c) C.T.S. No. / Village | : CTS No. 14 of Village – Eksar – Pahadi |
| | d) Ward / Taluka | : Taluka – Borivali |
| | e) Mandal / District | : Mumbai Suburban 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 | : Residential Flat No. 2, 1 st Floor, “ Shri Saket Co-op. Hsg. Soc. Ltd. ”, Station Road, Bandu Gore Marg, Goregaon (West), Mumbai, PIN Code - 400 062, State – Maharashtra, Country – India. |
| 8. | City / Town | : Goregaon (West), 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 – Eksar – Pahadi 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. | Boundaries of the property | | As per Site As per documents |
| | North | : | Aandibai Niwas & Internal Road Details not available |
| | South | : | Surbhi Sanks Details not available |
| | East | : | Open Plot Details not available |
| | West | : | 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. = 544.00 (Area as per As per Deed of Transfer) Built Up Area in Sq. Ft. = 652.80 (Carpet Area + 20%) |
| 14.1 | Latitude, Longitude & Co-ordinates of Flat | : | 19°09'54.1"N 72°50'54.1"E |
| 15. | Extent of the site considered for Valuation (least of 13A& 13B) | : | Carpet Area in Sq. Ft. = 544.00 (Area as per As per Deed of Transfer) |
| 16 | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | : | N.A. as building is demolished on site. |
| II | APARTMENT BUILDING | | Details of old structure before demolishing |
| 1. | Nature of the Apartment | : | Residential |
| 2. | Location | : | |
| | C.T.S. No. | : | CTS No. 14 of Village – Eksar – Pahadi |
| | Block No. | : | - |
| | Ward No. | : | - |
| | Village / Municipality / Corporation | : | Village – Eksar – Pahadi Municipal Corporation of Greater Mumbai |
| | Door No., Street or Road (Pin Code) | : | Residential Flat No. 2, 1 st Floor, “ Shri Saket Co-op. Hsg. Soc. Ltd. ”, Station Road, Bandu Gore Marg, Goregaon (West), Mumbai, PIN Code - 400 062, State – Maharashtra, Country – India. |

| | | | |
|----|--|---|--|
| | Description of the locality Residential / Commercial / Mixed | : | Residential |
| | Year of Construction | : | 1969 (As per Deed of Transfer) |
| | Number of Floors | : | Ground + 2 Upper Floors |
| | Type of Structure | : | R.C.C. Framed Structure |
| | Number of Dwelling units in the building | : | Information not available |
| | Quality of Construction | : | Normal |
| | Appearance of the Building | : | Normal |
| | Maintenance of the Building | : | Normal |
| 3. | Facilities Available | : | |
| | Lift | : | Not provided |
| | Protected Water Supply | : | Municipal Water supply |
| | Underground Sewerage | : | Connected to Municipal Sewerage System |
| | Car parking - Open / Covered | : | Open car parking |
| | Is Compound wall existing? | : | Information not available |
| | Is pavement laid around the building | : | Information not available |

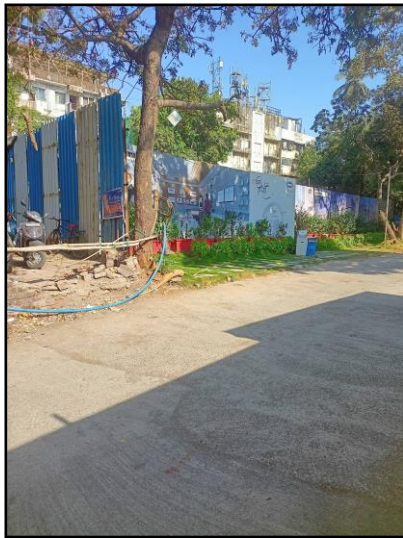
| | | | |
|------------|---|---|--|
| III | FLAT | | |
| 1 | The floor in which the Flat was situated | : | 1 st floor |
| 2 | Door No. of the Flat | : | Residential Flat No. 2 |
| 3 | Specifications of the Flat | : | |
| | Roof | : | N.A. as building is demolished on site |
| | Flooring | : | N.A. as building is demolished on site |
| | Doors | : | N.A. as building is demolished on site |
| | Windows | : | N.A. as building is demolished on site |
| | Fittings | : | N.A. as building is demolished on site |
| | Finishing | : | N.A. as building is demolished on site |
| 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? | : | N.A. as building is demolished on site |
| 7 | Sale Deed executed in the name of | : | Late. Shri. Ramkrishna Nathumal Agrawal |
| 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. = 652.80 (Carpet Area + 20%) |
| 10 | What is the floor space index (app.) | : | As per MCGM norms |
| 11 | What is the Carpet Area of the Flat? | : | Carpet Area in Sq. Ft. = 544.00 (As per Deed of Transfer) |
| 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? | : | N.A. as building is demolished on site |

| | | | |
|-----------|--|---|---|
| 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 | 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). | : | ₹ 16,213.00 per Sq. Ft. on Carpet Area |
| 2 | Break – up for the rate | : | |
| | I. Building + Services | : | ₹ 3,000.00 per Sq. Ft. |
| | II. Land + others | : | ₹ 13,213.00 per Sq. Ft. |
| 3 | Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed) | : | ₹ 1,45,430.00 per Sq. M. i.e. ₹ 13,511.00 per Sq. Ft. on Built up area |
| 4 | Age of the building | : | N.A. as building is demolished on site |
| 5 | Life of the building estimated | : | 60 years (After Completion of new Building Structure) Subject to proper, preventive periodic maintenance & structural repairs. |
| 6 | Total composite rate arrived for Valuation | : | |
| | Depreciated building rate VI (a) | : | ₹ 3,000.00 per Sq. Ft. |
| | Rate for Land & other V (3) ii | : | ₹ 13,213.00 per Sq. Ft. |
| | Total Composite Rate | : | ₹ 16,213.00 per Sq. Ft. on Carpet areas |
| | Remarks: - At the time of site inspection, the security guard does not allow for inspection from inside the boundary fence (Color coated sheets). Hence external photographs taken and attached with this valuation report. | | |

Details of Valuation:

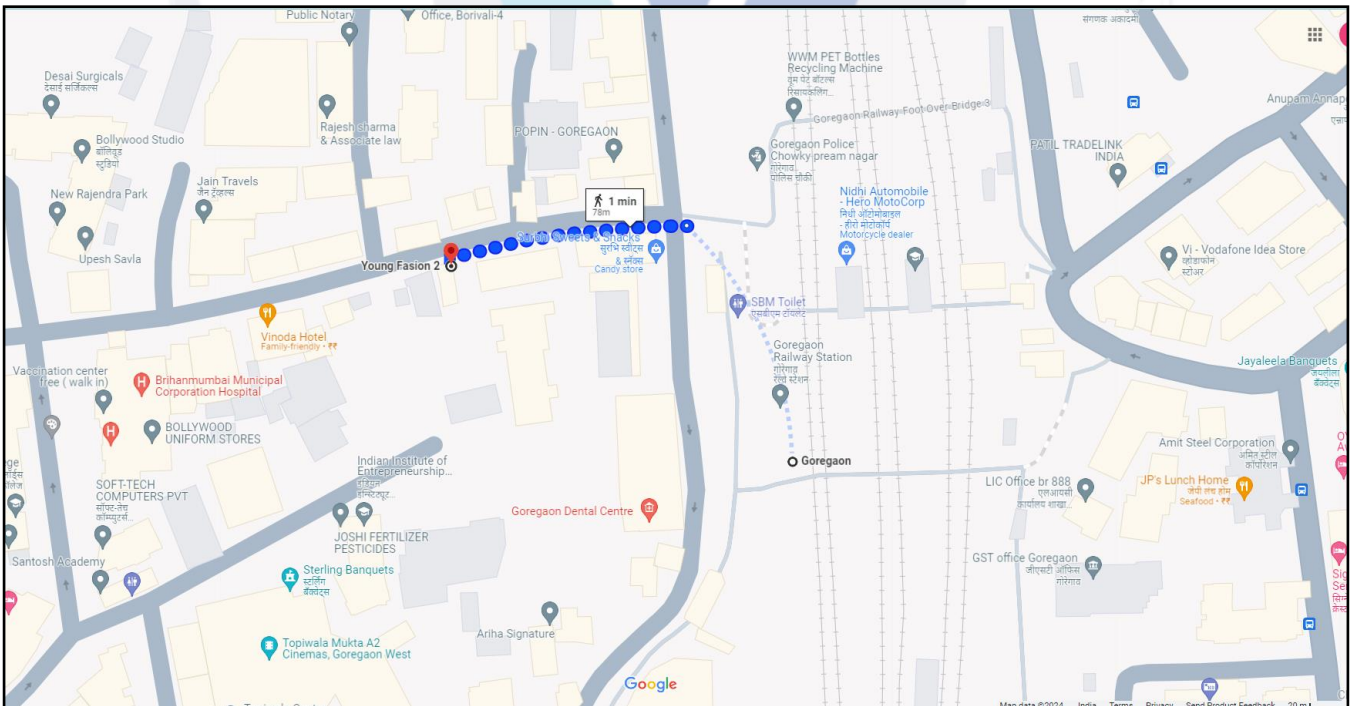
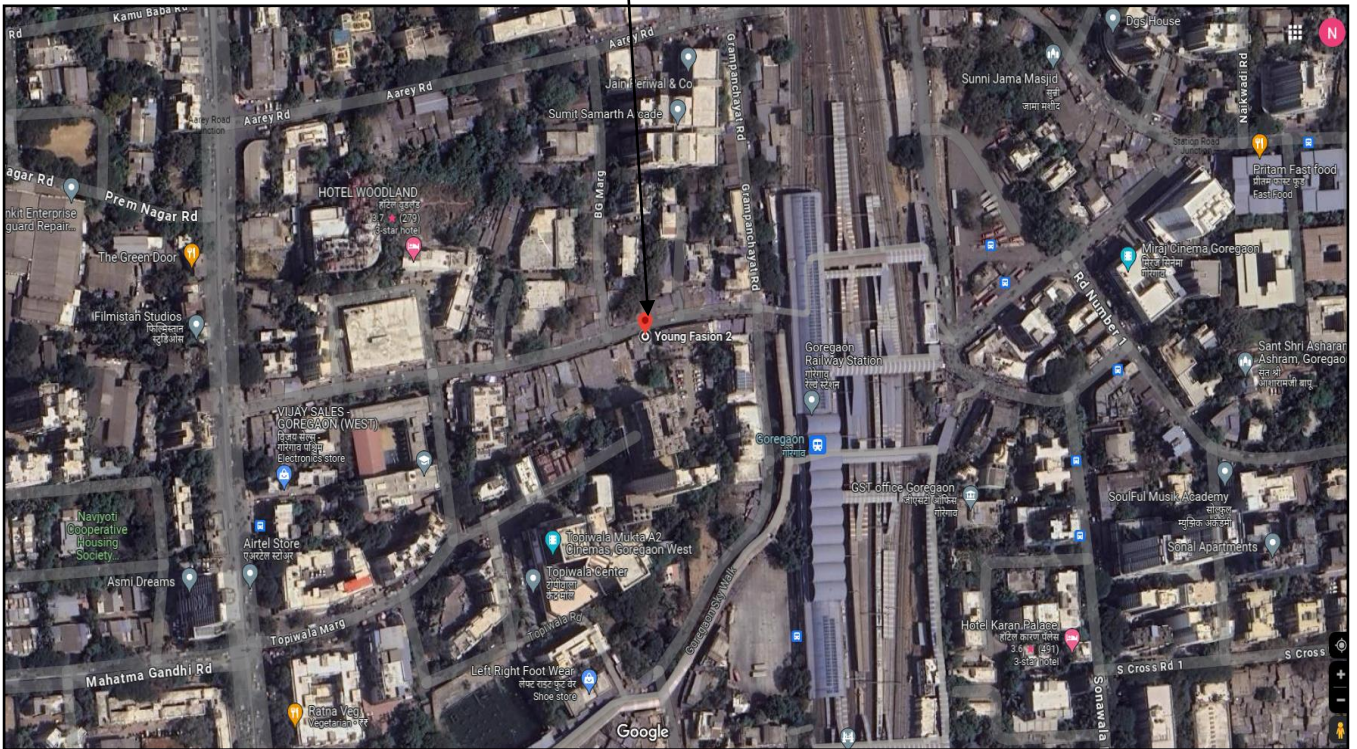
| Sr. No. | Description | Qty. | Rate per Unit (₹) | Estimated Value (₹) |
|---------|---|----------------|-------------------|---------------------|
| 1 | Present value of the property as per Ready Reckoner 2024 | 544.00 Sq. Ft. | 16,213.00 | 88,19,872.00 |
| | Cost of construction for new building to be constructed (652.80 Sq. Ft. X ₹ 3,000.00) | | | 18,27,840.00 |
| | Realizable Value of the Property | | | 69,92,032.00 |
| | Guideline value of the property (652.80 Sq. Ft. X ₹ 13,511.00) | | | 88,19,980.80 |

Actual site photographs



Route Map of the property

Site ulr



Latitude Longitude: 19°09'54.1"N 72°50'54.1"E

Note: The Blue line shows the route to site from nearest railway station (Goregaon – 100M.)




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Ready Reckoner Rate


Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
 बाजारमूल्य दर पत्रक

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| Year | Annual Statement of Rates | | | | | | Language |
|--|---------------------------|---------------|--------|--------|----------|------------|----------------|
| 2024/2025 | | | | | | | English |
| Selected District: मुंबई(उपनगर) | | | | | | | |
| Select Village: पहाडी-एकसर (बारीवली) | | | | | | | |
| Search By: <input checked="" type="radio"/> Survey No <input type="radio"/> Location | | | | | | | |
| Enter Survey No: 14 <input type="button" value="Search"/> | | | | | | | |
| उपविभाग | खुली जमीन | निवासी सदनिका | ऑफिस | दुकाने | औद्योगिक | एकक (Rs./) | Attribute |
| 59/273-भुभाग: गोरगांव स्टेशनच्या पश्चिमेकडील पहाडी एकसर गावाचा भाग. | 61680 | 145430 | 166330 | 181790 | 145430 | चौरस मीटर | सि.टी.एस. नंबर |

As a result of my appraisal and analysis, it is my considered opinion that the **Realizable Value** of the above property in the prevailing condition with aforesaid specifications is Realizable Value as on date is at **₹ 69,92,032.00 (Rupees Sixty Nine Lakh Ninety Two Thousand Thirty Two Only).**

Place: Mumbai

Date: 04.05.2024

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Auth. Sign.



| Sr. No. | Particulars | Valuer comment |
|---------|---|---|
| 1. | Background information of the asset being valued; | The property under consideration was Owned by Late. Shri. Ramkrishna Nathumal Agrawal. |
| 2. | Purpose of valuation and appointing authority | As per the request from Shri. Vivek Agrawal, to assess value of the property for Legal heirship Purpose. |
| 3. | Identity of the valuer and any other experts involved in the valuation; | Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Nitesh Khedekar – 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 – 08.04.2024 Valuation Date – 04.05.2024 Date of Report – 04.05.2024 |
| 6. | Inspections and/or investigations undertaken; | Physical Inspection done on 08.04.2024 |
| 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; | As no building structure present on site, we have considered Ready reckoner rates for new property and cost of construction deducted to assess realizable value as on date. |
| 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 **04th May 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 was Residential Flat, admeasuring **Carpet Area in Sq. Ft. = 544.00 Presently the building is collapsed and on site there is no building structure.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Late. Shri. Ramkrishna Nathumal Agrawal**. 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 **Carpet Area in Sq. Ft. = 544.00 Presently the building is collapsed and on site there is no building structure.**

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

As no building structure present on site, we have considered Ready reckoner rates for new property and cost of construction deducted to assess realizable value as on date.

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



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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 **Carpet Area in Sq. Ft. = 544.00 Presently the building is collapsed and on site there is no building structure.**

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.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Realizable Value** of the property for under reference as on **4th May 2024**.

The term **Realizable 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 knowledgeable 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 Realizable Value as on date is **₹ 69,92,032.00** (Rupees Sixty Nine Lakh Ninety Two Thousand Thirty Two Only).

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Auth. Sign.



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