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MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

**Vastukala Consultants (I) Pvt. Ltd.**

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Ramkrishna Nathoomal Agrawal & Smt. Urmila Ramkrishna Agrawal**

Residential Flat No. 1, 2<sup>nd</sup> Floor, Building No. 4, "**New Rajendra Park Co-op. Hsg. Soc. Ltd.**", Station Road,  
Goregaon (West), Mumbai, PIN Code – 400 062, State – Maharashtra, Country – India.

Latitude Longitude: 19°09'55.0"N 72°50'49.5"E

### Valuation Prepared for:

**Private Valuation**



#### Our Pan India Presence at :

- |              |          |             |             |
|--------------|----------|-------------|-------------|
| 📍 Nanded     | 📍 Thane  | 📍 Ahmedabad | 📍 Delhi NCR |
| 📍 Mumbai     | 📍 Nashik | 📍 Rajkot    | 📍 Raipur    |
| 📍 Aurangabad | 📍 Pune   | 📍 Indore    | 📍 Jaipur    |

#### Regd. Office

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

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## Vastukala Consultants (I) Pvt. Ltd.

Page 2 of 18

Vastu/Mumbai/05/2024/8146/2306187

04/27-47-PANI

Date: 04.05.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1, 2<sup>nd</sup> Floor, Building No. 4, "New Rajendra Park Co-op. Hsg. Soc. Ltd.", Station Road, Goregaon (West), Mumbai, PIN Code – 400 062, State – Maharashtra, Country – India belongs to **Shri. Ramkrishna Nathoomal Agrawal & Smt. Urmila Ramkrishna Agrawal**.

Boundaries of the property.

North : Open Plot & Sium Area  
South : Station Road  
East : Road & Rolex Shopping Centre  
West : Nalanda Shopping Centre

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 this particular purpose at ₹ 1,27,47,000.00 (**Rupees One Crore Twenty Seven Lakh Forty Seven 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

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: 2024.05.04 10:18:27 +05'30'

Auth. Sign.



#### Our Pan India Presence at :

- |              |          |             |             |
|--------------|----------|-------------|-------------|
| 📍 Nanded     | 📍 Thane  | 📍 Ahmedabad | 📍 Delhi NCR |
| 📍 Mumbai     | 📍 Nashik | 📍 Rajkot    | 📍 Raipur    |
| 📍 Aurangabad | 📍 Pune   | 📍 Indore    | 📍 Jaipur    |

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**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 value of the property for Fair Market Value Purpose
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 Agreement for sale dated 04.08.2010 Between Smt. Shilpa Sandeep Berde & Shri. Sandeep Vishwanath Berde (The Vendors) and Shri. Ramkrishna Nathoomal Agrawal & Smt. Urmila Ramkrishna Agrawal (The Purchaser) 2. Copy of Society Letter dated 05.08.2010	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>Shri. Ramkrishna Nathoomal Agrawal &amp; Smt. Urmila Ramkrishna Agrawal</b>  <b>Address:</b> Residential Flat No. 1, 2 <sup>nd</sup> Floor, Building No. 4, "New Rajendra Park Co-op. Hsg. Soc. Ltd.", Station Road, Goregaon (West), Mumbai, PIN Code – 400 062, State – Maharashtra, Country – India. <b>Contact Person:</b> Mr. Sachin Parab (Office Staff) Contact No. 9029483430  Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a residential flat is located on 2 <sup>nd</sup> floor. As per Site Inspection, Residential flat is used as Office. The composition of Office is 2 Cabins + Working Area + Pantry Area + 1 Toilet + 1 Bathroom + Passage. The property is at 250 Mt. walking distance from nearest railway station Goregaon.
6.	Location of property	:
	a) Plot No. / Survey No.	: Survey No. 100, Hissa No. 2 Part, Survey No. 101, Hissa No. 3 Part, Survey No. 102, Hissa No. 1
	b) Door No.	: Residential Flat No. 1
	c) C.T.S. No. / Village	: City Survey No. 832, 833 & 839 of Village – Pahadi Goregaon West
	d) Ward / Taluka	: Ward – P/South, Taluka – Borivali
	e) Mandal / District	: District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	: Copy of Approved plan were not provided and not verified
	g) Approved map / plan issuing authority	:



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	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. 1, 2 <sup>nd</sup> Floor, Building No. 4, " <b>New Rajendra Park Co-op. Hsg. Soc. Ltd.</b> ", Station Road, 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 – Pahadi Goregaon 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 Site</b> <b>As per documents</b>
		North	:	Open Plot & Slum Area                      Jai Rajendra Park – 3 CHSL
		South	:	Station Road                      Station Road, Municipal School & Municipal Hospital
		East	:	Road & Rolex Shopping Centre                      Rolex Shopping Centre & Wood Factory of M/s. Ganesh Timber Mart
		West	:	Nalanda Shopping Centre                      Nalanda Shopping Centre
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. = 538.00 (Area as per Actual Site Measurement) <b>Built up Area in Sq. Ft. = 607.00</b> <b>(Area as per Agreement for Sale)</b>

14.1	Latitude, Longitude & Co-ordinates of flat	:	19°09'55.0"N 72°50'49.5"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built up Area in Sq. Ft. = 607.00 (Area as per Agreement for Sale)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied – S V H & Associates Occupied since last 1 year ₹ 25,000.00 Present rental income per month
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	City Survey No. 832, 833 & 839
	Block No.	:	-
	Ward No.	:	Ward – P/South
	Village / Municipality / Corporation	:	Village – Pahadi Goregaon West Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1, 2 <sup>nd</sup> Floor, Building No. 4, " <b>New Rajendra Park Co-op. Hsg. Soc. Ltd.</b> ", Station Road, Goregaon (West), Mumbai, PIN Code – 400 062, State – Maharashtra, Country – India.
	Description of the locality Residential / Commercial / Mixed	:	Residential
	Year of Construction	:	1976 (As per Agreement)
	Number of Floors	:	Ground + 4 Upper Floors
	Type of Structure	:	R.C.C. Framed Structure
	Number of Dwelling units in the building	:	4 Flats on 2 <sup>nd</sup> Floor
	Quality of Construction	:	Good
	Appearance of the Building	:	Normal
	Maintenance of the Building	:	Normal
3.	Facilities Available	:	
	Lift	:	No Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	2 <sup>nd</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 1
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified Tiles flooring
	Doors	:	Teak Wood door frame with Flush doors
	Windows	:	Alluminum sliding windows
	Fittings	:	Open plumbing with C.P. fittings. Electrical wiring with

		Partly Concealed & Partly Casing Capping.
	Finishing	: Cement Plastering
4	House Tax	:
	Assessment No.	: Details not available
	Tax paid in the name of:	: Details not available
	Tax amount:	: Details not available
5	Electricity Service connection No.:	: Details not available
	Meter Card is in the name of:	: Details not available
6	How is the maintenance of the flat?	: Normal
7	Sale Deed executed in the name of	: <b>Shri. Ramkrishna Nathoomal Agrawal &amp; Smt. Urmila Ramkrishna Agrawal</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?	: <b>Built up Area in Sq. Ft. = 607.00 (Area as per Agreement for Sale)</b>
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. = 538.00 (Area as per Actual Site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	: Middle Class
13	Is it being used for Residential or Commercial purpose?	: As per Site Inspection, Residential flat is used as Office.
14	Is it Owner-occupied or let out?	: Tenant Occupied
15	If rented, what is the monthly rent?	: ₹ 25,000.00 Present rental income per month
<b>IV</b>	<b>MARKETABILITY</b>	:
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
<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)	: ₹ 20,000.00 to ₹ 22,000.00 per Sq. Ft. on Built up Area
2	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).	: ₹ 21,000.00 per Sq. Ft. on Built up Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,800.00 per Sq. Ft.



	II. Land + others	:	₹ 18,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,31,580.00 per Sq. M. i.e. ₹ 12,224.00 per Sq. Ft.
	Guideline rate (after depreciation)		₹ 1,02,266.00 per Sq. M. i.e. ₹ 9,501.00 per Sq. Ft.
5	Age of the building	:	48 Years
6	Life of the building estimated	:	12 years Subject to proper, preventive periodic maintenance & structural repairs.
7	<b>Remarks:</b> <i>As per Site Inspection, Residential flat is used as Office.</i>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property	607.00 Sq. Ft.	21,000.00	1,27,47,000.00
	<b>Total Value of the property</b>			<b>1,27,47,000.00</b>
	The realizable value of the property			1,14,72,300.00
	Distress value of the property			1,01,97,600.00
	Insurable value of the property (607.00 Sq. Ft. X ₹ 2,800.00)			16,99,600.00
	Guideline value of the property (607.00 Sq. Ft. X ₹ 9,501.00)			57,67,107.00

**Justification for price / rate**

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

**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



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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 flat, where there are typically many comparables available to analyze. As the property is a 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 ₹ 20,000.00 to ₹ 22,000.00 per Sq. Ft. on Built up Area. Considering the rate with attached report, current market conditions, demand and supply position, flat size, location, upswing in real estate prices, sustained demand for flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 21,000.00 per Sq. Ft. on Built up Area for valuation.



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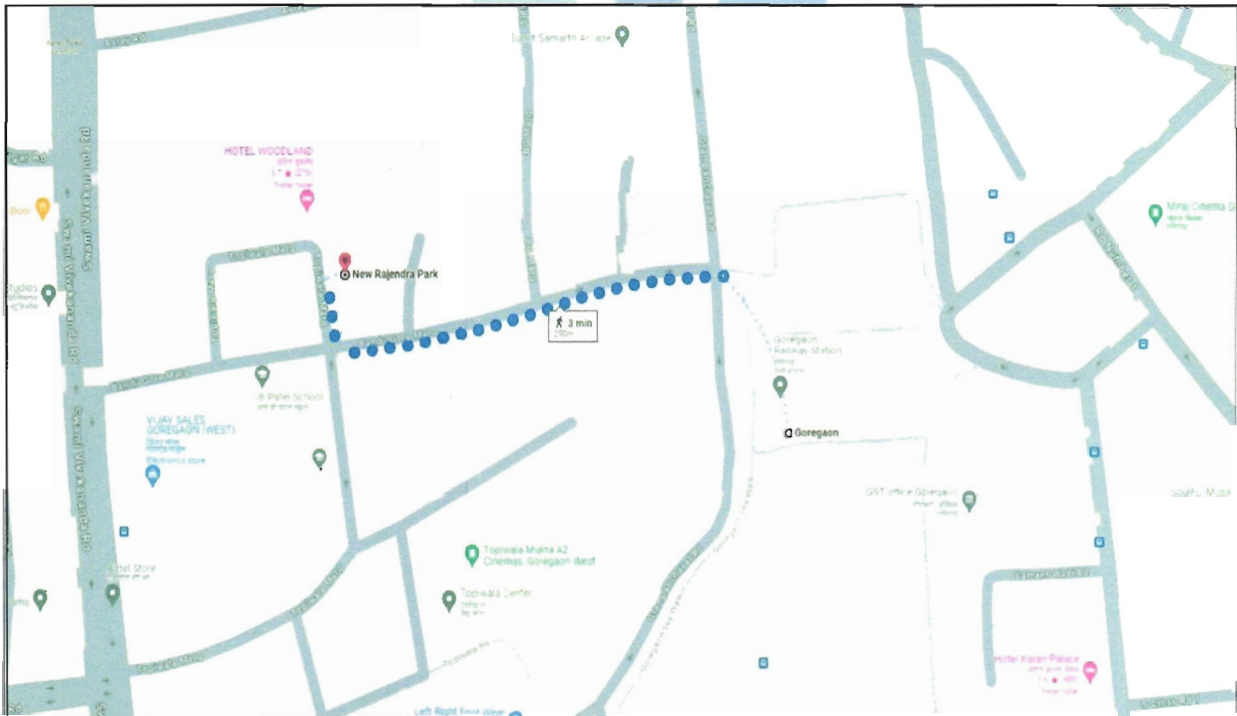
## Actual site photographs





## Route Map of the property

Site u/r



**Latitude Longitude: 19°09'55.0"N 72°50'49.5"E**

**Note:** The Blue line shows the route to site from nearest railway station (Goregaon – 250 Mt.)



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## Ready Reckoner Rate

DIVISION / VILLAGE : PAHADI GOREGAON WEST Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Village Boundary to the North, Railway Line to the East, Village Boundary to the South, Swami Vivekanand Road (S.V. Road) to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
57	57/267	70510	146200	168130	196200	146200
728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 742, 743, 744, 745, 746/7, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 807, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 899, 900, 904, 905, 909, 910, 911, 912, 913, 914, 915, 916, 920, 921, 922, 923,						





## Price Indicators

**NOBROKER**

1 BHK Flat in Shivdatta For Sale in Goregaon West

₹ 43.045 Crores (₹ 43,04,500)

₹ 540 /Month

Dec 11, 2023

1 Bedroom

1 Bathroom

NA

Bike

Call Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Price trends by H2Estimate

Activity On This Property

Similar Properties

Overview	
Age of Building	5-10 Years
Maintenance Charge	₹ 1.1 Per Sq.Ft/M
Built-up Area	346 Sq Ft
Facing	North
Parking	Bike
Ownership Type	Self Owned
Flooring	NA
Kitchening Status	Unshared <span>Popular</span>
Floor	1 <sup>st</sup>
gated Security	Yes

**NOBROKER**

1 BHK Flat in Madhuvan Premises Chs, Goregaon West For Sale in Goregaon West

₹ 8.024 Crores (₹ 80,24,000)

₹ 650 /Month

Feb 5, 2024

1 Bedroom

1 Bathroom

NA

Bike and Car

Call Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Price trends by H2Estimate

Activity On This Property

Similar Properties

Overview	
Age of Building	105 Years
Maintenance Charge	₹ 1.1 Per Sq.Ft/M
Built-up Area	488 Sq Ft
Kitchening Status	Self <span>Popular</span>
Floor	1 <sup>st</sup>
gated Security	Yes
Ownership Type	Self Owned
Flooring	Mosaic
Kitchening Status	Carpet Area
Facing	East
Parking	Bike and Car

## Price Indicators

**NOBROKER**

1 BHK Flat in Pkmal Nagar Chs For Sale in Goregaon West  
 Location: Pkmal Nagar Chs, Pkmal Nagar, Goregaon West

₹ 1.2 Crores  
 ₹ 68,777/Month  
 650 Sq Ft

1 Bedroom  
 2 Bathroom  
 3 Balcony  
 Car

Feb 10, 2024  
 Immediately  
 Pkmal Nagar Chs  
 Full

Get Churny Details

Report what was not correct in this property  
 Listed by broker Sold Out Wrong info

Price trends by NB Estimate

Activity On This Property  
 174 Views 11 Favorites 0 Comments

Similar Properties  
 1 BHK Flat in Hiran Shopping Center For Sale in Goregaon West

**Overview**

Age of Building	153 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 10 Per Sq Ft/M	Flooring	Marble Tile
Builtup Area	650 Sq Ft	Carpet Area	485 Sq Ft
Furnishing Status	Fully Furnished	Facing	Don't Know
Floor	1/7	Parking	Car
gated Security			

**NOBROKER**

1 BHK Flat in Hiran Shopping Center For Sale in Goregaon West  
 Location: Hiran Shopping Center, Goregaon West

₹ 1.35 Crores  
 ₹ 77,374/Month  
 700 Sq Ft

1 Bedroom  
 2 Bathroom  
 3 Balcony  
 Bike and Car

Dec 15, 2023  
 Immediately  
 Hiran Shopping Ce...  
 None

Get Churny Details

Report what was not correct in this property  
 Listed by broker Sold Out Wrong info

Price trends by NB Estimate

Activity On This Property  
 363 Views 4 Favorites 0 Comments

Similar Properties  
 1 BHK Flat in Dika Suprabhat For Sale in Goregaon West

**Overview**

Age of Building	153 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.9 Per Sq Ft/M	Flooring	UP
Builtup Area	700 Sq Ft	Carpet Area	560 Sq Ft
Furnishing Status	Fully Furnished	Facing	South
Floor	3/3	Parking	Bike And Car
gated Security	1/1		

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by Shri. Ramkrishna Nathoomal Agrawal & Smt. Urmila Ramkrishna Agrawal.
2.	Purpose of valuation and appointing authority	As per the request Private Valuation, to assess value of the property for <b>Fair Market Value Purpose</b>
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Prajakta Patil – Technical Officer 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"> <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, Flat size, location, upswing in real estate prices, sustained demand for 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 **4<sup>th</sup> 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 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 Flat, admeasuring **607.00 Sq. Ft. Built up Area** in the name of **Shri. Ramkrishna Nathoomal Agrawal & Smt. Urmila Ramkrishna Agrawal**. 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 **Shri. Ramkrishna Nathoomal Agrawal & Smt. Urmila Ramkrishna 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 Flat, admeasuring **607.00 Sq. Ft. Built up 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 / Existing use premise is considered for this assignment.

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.



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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 Flat, admeasuring **607.00 Sq. Ft. Built up 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.



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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 **4<sup>th</sup> May 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 this particular purpose at **₹ 1,27,47,000.00 (Rupees One Crore Twenty Seven Lakh Forty Seven Thousand Only)**.

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: 2024.05.04 10:18:44 +05'30'

  
Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer  
Chartered Engineer (India)  
Reg. No. CAT-I-F-1763



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