

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Sanjeev Chandrakant Patgaonkar**

Residential Apartment No. VS - 3 / 11 /15, 3rd Floor, Type - JN -3, Building No. 11, Tenement No. 15,
"Saptagiri JN-3 Type Apartment Owner's Association", Plot No. 7, Sector - 9, Village - Vashi
(Juhu), Navi Mumbai, Taluka & District - Thane, PIN Code - 400 703,
State - Maharashtra, Country – India

Latitude Longitude : 19°04'52.8"N 72°59'49.2"E

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Valuation Done for:

Private Valuation

Vastukala Consultants (I) Pvt. Ltd.

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Apartment No. VS - 3 / 11 / 15, 3rd Floor, Type - JN -3, Building No. 11, Tenement No. 15, "Saptagiri JN-3 Type Apartment Owner's Association", Plot No. 7, Sector - 9, Village - Vashi (Juhu), Navi Mumbai, Taluka & District - Thane, PIN Code - 400 703, State - Maharashtra, Country - India belongs to **Mr. Sanjeev Chandrakant Patgaonkar.**

Boundaries of the property.

North	:	Prabodhankar Thackery Marg
South	:	Apartment No. VS - 3 / 12
East	:	Apartment No. JN - 1 / 20
West	:	Internal Road

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at **₹ 70,98,000.00 (Rupees Seventy Lakh Ninety Eight 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.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
ou=Vastukala Consultants (I) Pvt. Ltd.,
serial=1, email=chalikwar@vastukala.com,
c=IN
Date: 2021.08.20 16:48:56 +05'30'

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report.

Mumbai

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Gokul Nagar,
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Aurangabad

Plot No. 106, N-3, CIDCO,
Aurangabad - 431 005,
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Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

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 market rate.
2.	a) Date of inspection	:	19.08.2021
	b) Date on which the valuation is Made	:	20.08.2021
3.	List of documents produced for perusal:		
	1. Copy of Deed of Apartment dated 14.07.1995		
	2. Copy of Transfer Letter dated 11.08.1995 Document Number. issued by CIDCO		
	3. Copy of Maintenance Bill No. 841 dated 18.08.2021		
	4. Copy of Society Share Certificate dated 18.04.2012 Document Number. 109		
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)	:	Mr. Sanjeev Chandrakant Patgaonkar Address: Residential Apartment No. VS - 3 / 11 /15, 3rd Floor, Type - JN -3, Building No. 11, Tenement No. 15, "Saptagiri JN-3 Type Apartment Owner's Association", Plot No. 7, Sector - 9, Village - Vashi (Juhu), Navi Mumbai, Taluka & District - Thane, PIN Code - 400 703, State - Maharashtra, Country - India. Contact Person: Mr. Sanjeev Chandrakant Patgaonkar (Owner) Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Apartment is located on 3 rd floor. The composition of Residential Apartment is 1.5 Bedrooms + Living Room + Kitchen + WC + Bathroom. The property is at 2.6 KM. travelling distance from nearest Railway station Vashi.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Residential Apartment No. VS - 3 / 11 /15
	c) C.T.S. No. / Village	:	Plot No. 7, Sector - 9, Village - Vashi (Juhu)
	d) Ward / Taluka	:	Taluka - Thane
	e) Mandal / District	:	District - Thane
	f) Date of issue and validity of layout of approved map / plan	:	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	:	N.A.



	empanelled valuers on authentic of approved plan		
7.	Postal address of the property	:	Residential Apartment No. VS - 3 / 11 /15, 3rd Floor, Type - JN -3, Building No. 11, Tenement No. 15, "Saptagiri JN-3 Type Apartment Owner's Association", Plot No. 7, Sector - 9, Village - Vashi (Juhu), Navi Mumbai, Taluka & District - Thane, PIN Code - 400 703, State - Maharashtra, Country – India
8.	City / Town	:	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 (Juhu) CIDCO
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 Document
	North	:	Prabodhankar Thackery Marg 14 Mtrs. Road
	South	:	Apartment No. VS – 3 / 12 6.0 Mtrs. Road
	East	:	Apartment No. JN – 1 / 20 Plot No. 8
	West	:	Internal Road 10.0 Mtrs. Road
13.	Dimensions of the site		N. A. as property under consideration is a Apartment 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. = 319.00 (Area as per actual site measurement) Built up Area in Sq. Ft. = 338.00 (Area as per Deed of Transfer)
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°04'52.8"N 72°59'49.2"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built up Area in Sq. Ft. = 338.00 (Area as per Deed of Transfer)
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. 7, Sector - 9, Village - Vashi (Juhu), Navi Mumbai
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village - Vashi (Juhu) CIDCO
	Door No., Street or Road (Pin Code)	: Residential Apartment No. VS - 3 / 11 /15, 3rd Floor, Type - JN -3, Building No. 11, Tenement No. 15, "Saptagiri JN-3 Type Apartment Owner's Association", Plot No. 7, Sector - 9, Village - Vashi (Juhu), Navi Mumbai, Taluka & District - Thane, PIN Code - 400 703, State - Maharashtra, Country - India
	Description of the locality Residential / Commercial / Mixed	: Residential
	Year of Construction	: 1984
	Number of Floors	: Ground + 3 upper floors.
	Type of Structure	: R.C.C. Framed Structure
	Number of Dwelling units in the building	: 4 Apartments on 3 rd floor
	Quality of Construction	: Good
	Appearance of the Building	: Good
	Maintenance of the Building	: Good
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

III	FLAT	
1	The floor in which the flat is situated	: 3 rd Floor
2	Door No. of the flat	: Residential Apartment No. VS - 3 / 11 /15
3	Specifications of the flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tiles flooring
	Doors	: Teak Wood door frame with Flush doors
	Windows	: Plain Alluminum sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. Electrical wiring with Casing capping.
	Finishing	: Cement Plastering and POP false ceiling



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	:	Mr. Sanjeev Chandrakant Patgaonkar
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. = 338.00 (Area as per Deed of Transfer)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 319.00 (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?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 15,000.00 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)	:	₹ 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.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,600.00 per Sq. Ft.
	II. Land + others	:	₹ 18,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,10,400.00 per Sq. M. i.e. ₹10,256.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (after depreciation)	:	₹ 81,536.00 per Sq. M. i.e. ₹ 7,575.00 per Sq. Ft.



5	Age of the building	:	37 years
6	Life of the building estimated	:	23 years Subject to proper, preventive periodic maintenance & structural repairs.
7	Remarks	:	-

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the Unit (incl. car parking, if provided)	338.00 Sq. Ft.	21,000.00	70,98,000.00
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			70,98,000.00
	The realizable value of the property			63,88,200.00
	Distress value of the property			56,78,400.00
	Insurable value of the property (338.00 Sq. Ft. X ` 2,600.00)			8,78,800.00
	Guideline value of the property (338.00 Sq. Ft. X ` 7575.00)			25,60,350.00

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 Apartment, where there are typically many comparables available to analyze. As the property is a residential Apartment, 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, Apartment size, location, upswing in real estate prices, sustained demand for Residential Apartment, 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.

Actual site photographs

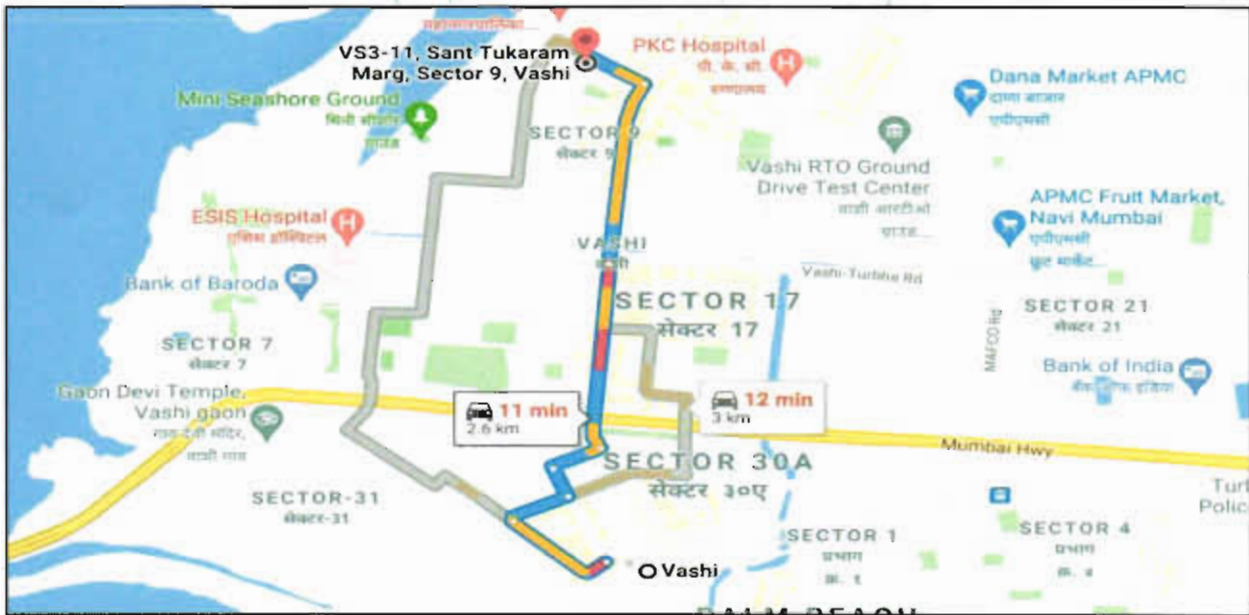
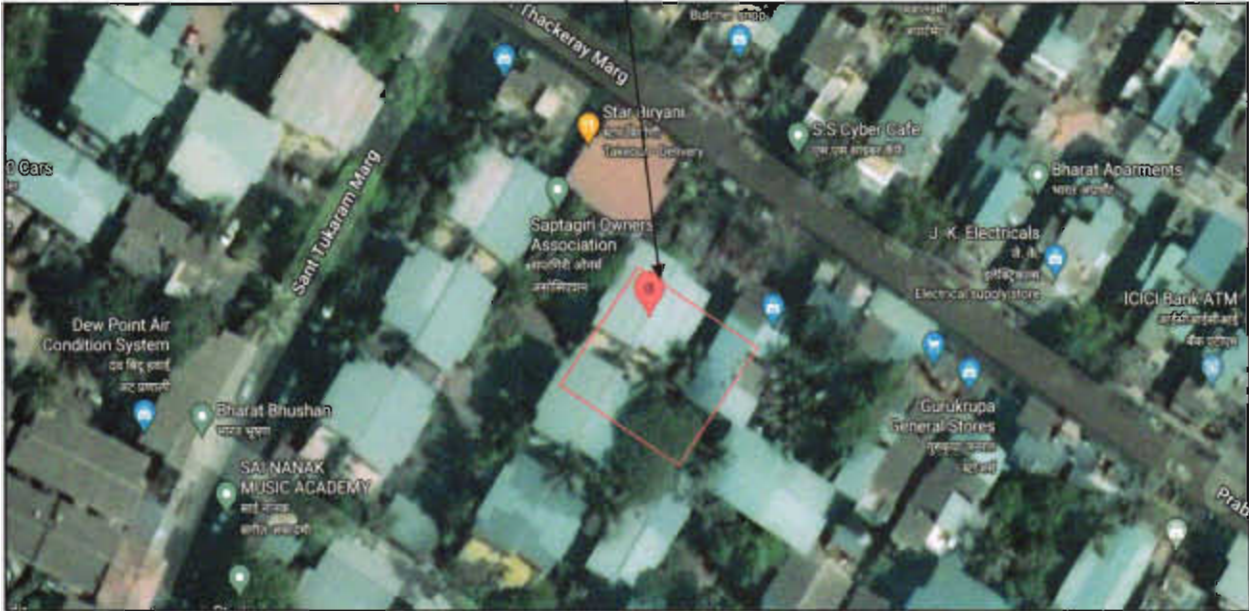


Actual site photographs



Route Map of the property

Site (u/r)




Latitude Longitude : 19°04'52.8"N 72°59'49.2"E

Note: The Blue line shows the route to site from nearest Railway station (Vashi – 2.6 Km)



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 **Language**

20212022 English

Annual Statement of Rates

Selected District

Select Taluka

Select Village

Search By Survey No Location

Select	उपविभाग	भूमी जमीन	निवासी वटनिष्ठ	जंढिस	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	5/143-वाशी नोड सेक्टर क्रं. 5	37200	78900	92400	110100	92400	ची. मीटर
SurveyNo	5/144-वाशी नोड सेक्टर क्रं. 6	53400	113200	126600	151500	126600	ची. मीटर
SurveyNo	5/145-वाशी नोड सेक्टर क्रं. 7	49700	106000	126600	151500	126600	ची. मीटर
SurveyNo	5/146-वाशी नोड सेक्टर क्रं. 8	44100	98200	118300	137200	118300	ची. मीटर
SurveyNo	5/147-वाशी नोड सेक्टर क्रं. 9	54800	110400	126200	143700	126200	ची. मीटर

1 2 3 4 5 6 7 8 9 10 ...



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Price Indicator

NOBROKER My Bookings [Post Your Property](#) [Sign In](#)

2 BHK Flat For Sale In Saptagiri in Vashi
Sector 1 Near Dr. Yashwantrao Chavan Hospital For Children

₹ 80 Lacs
₹ 45,851/Month
450 sq.ft.

Need Home Loan? [Apply Loan](#)

Home / Mumbai / Vashi / 2BHK / Property Details

Photos Location

2 Bedroom
1 Bathroom
NA
Bike and Car Parking

Sep 5, 2021
Immediately
Saptagiri
None

[Get Owner Details](#)

Report what was not correct in this property
Listed by Broker Sold Out Wrong Info

99acres Buy [All Residential](#) [SEARCH](#)

₹ 77 Lac
Estimated EMI ₹ 61,590

1BHK 1Bath
Residential Apartment for Sale

Super Built up area 500 sq.ft.
Price ₹ 77 Lac+ Govt Charges & Tax @ 15,400 per sq.ft.

1 Bedroom, 1 Bathroom, No Balcony

10+ Year Old


5th of 6 Floors

Cloto Flats
Vashi, Mumbai Nav.



Price Indicators

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 1 BHK flat for sale in Vashi, Mumbai, priced at ₹ 78.0 Lac. The flat is located in the Ram Lakman Tower project. The listing includes a photo of the living area, a table of property details, and a 'Contact Now' button. The property details table lists 1 Bedroom and 1 Bathroom, with a super area of 458 sqft. The transaction type is 'Resale' and the floor is '3 (Out of 12 Floors)'. The listing is ready to move and has verified documents.

PROPERTY DETAILS	PROJECT DETAILS	LOCALITY DETAILS	PRICE TRENDS
	Bedroom 1	Bathroom 1	
See Other Charges	Super area 458 sqft - ₹ 1721/sqft	Project <u>Ram Lakman Tower</u>	
	Status Ready to Move	Transaction type Resale	Floor 3 (Out of 12 Floors)
			Car parking None



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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 70,98,000.00 (Rupees Seventy Lakh Ninety Eight Thousand Only)**.

Place: Mumbai

Date: 20.08.2021

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

**Sharadkumar
B. Chalikwar**

Digitally signed by Sharadkumar B. Chalikwar
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o=Vastukala Consultants (I) Pvt. Ltd.,
c=IN, email=info@vastukala.org,
c=IN
Date: 2021.08.20 16:49:09 +05'30'

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

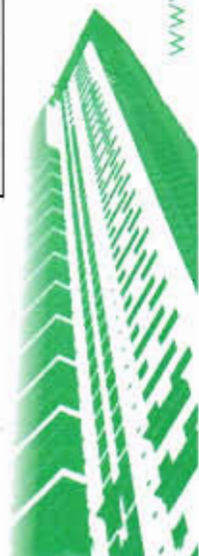
Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

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Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Sanjeev Chandrakant Patgaonkar from Mr. Poustin Digo Rodrigues vide Deed of Apartment dated 14.07.1995
2.	Purpose of valuation and appointing authority	As per the request Privet Valuation, to assess value of the property for Banking purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi – Valuation Engineer Prajakta Patil – Processing Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 19.08.2021 Valuation Date – 20.08.2021 Date of Report – 20.08.2021
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 19.08.2021
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 Apartment 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

Date: 20.08.2021

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

C.M.D.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09



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Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **20th August 2021** 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 Apartment, admeasuring **Built up Area in Sq. Ft. = 338.00** in the name of **Mr. Sanjeev Chandrakant Patgaonkar**. 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 **Mr. Sanjeev Chandrakant Patgaonkar**. 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 Apartment, admeasuring **Built up Area in Sq. Ft. = 338.00**.

Condition & Repair

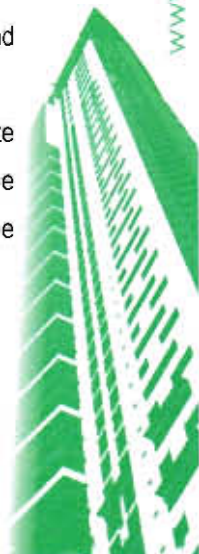
In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural 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.



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 Apartment, admeasuring **Built up Area in Sq. Ft. = 338.00**

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 under reference as on **20th August 2021**.

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 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 Fair Market value for this particular purpose at **₹ 70,98,000.00 (Rupees Seventy Lakh Ninety Eight Thousand Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
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C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

