

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Rajen Laxmichand Kalyani, Mrs. Asha Rajen Kalyani & Mr. Samip Rajen Kalyani

Residential Flat No. 403, 4th Floor, "Borivali Ganesh Darshan Co-op. Hsg. Soc. Ltd.", L. T. Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.

Latitude Longitude - 19°13'44.0"N 72°51'04.0"E

Intended Users:

Cosmos Bank

Borivali MRO A-2

Shop No. 12 & 14, Mayfair, Ramdas Sutrale Marg, Opp. Chandawarkar Road, Borivali (West), Mumbai - 400 092, State - Maharashtra, Country - India.



Our Pan India Presence at:

Aurangabad Pune

Nanded Mumbai ∇ Thane Nashik

Ahmedabad Opelhi NCR Rajkot

Indore

Raipur Jaipur

Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, Mumbai: 400072, (M.S), India

2 +91 2247495919

mumbai@vastukala.co.in m www.vastukala.co.in



www.vastukala.co.in

Vastu/Mumbai/06/2024/9064/2306602 05/13-46-PRSH

Date: 05.06.2024

VALUATION OPINION REPORT

Valuation Report: Cosmos Bank / Borivali MRO A-2 Branch / Mr. Rajen Laxmichand Kalyani (9064/2306602)

The property bearing Residential Flat No. 403, 4th Floor, "Borivali Ganesh Darshan Co-op. Hsg. Soc. Ltd.", L. T. Road, Borivali (West), Mumbai - 400 092, State - Maharashtra, Country - India belongs to Mr. Rajen Laxmichand Kalyani, Mrs. Asha Rajen Kalyani & Mr. Samip Rajen Kalyani.

Boundaries of the property.

North

Padmavati Palace

South

Lokmanya Tilak Road

East

Nand Dham Apartment

West

Chandavarkar Cross Road No. 1

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 ₹ 1,25,89,830.00 (Rupees One Crore Twenty-Five Lakh Eighty Nine Thousand Eight Hundred Thirty 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.

Manoi Chalikwar

DN: cn=Manoj Chalikwar, o=Vastukata Consultants (I) Pvt. Ltd., ou=Mumbai engil=manoj@vastukala.org, c=IN Date: 2024,06.05 17;50;43 +05'30'





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



Our Pan India Presence at:

Aurangabad Pune

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Rajkot Indore

Ahmedabad Opelhi NCR Raipur

Regd. Office

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

3 +91 2247495919

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Valuation Report of Residential Flat No. 403, 4th Floor, "Borivali Ganesh Darshan Co-op. Hsg. Soc. Ltd.", L. T. Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.

Form 0-1

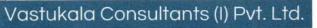
(See Rule 8 D)

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 05.06.2024 for Bank Loan Purpose	
2	Date of inspection	04.06.2024	
3	Name of the owner/ owners	Mr. Rajen Laxmichand Kalyani, Mrs. Asha Rajen Kalyani & Mr. Samip Rajen Kalyani	
4	If the property is under joint ownership / co- ownership, share of each such owner. Are the shares undivided?	Joint Ownership Details of share of ownership is not available	
5	Brief description of the property	Address: Residential Flat No. 403, 4th Floor, "Borivali Ganesh Darshan Co-op. Hsg. Soc. Ltd.", L. T. Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India. Contact Person: Mrs. Asha Rajen Kalyani (Owner) Mobile No. 9322258206	
6	Location, street, ward no	L. T. Road	
7	Survey/ Plot no. of land	CTS No. 640, 640/ 1 to 37 of Village – Borivali	
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Residential 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, Taxies, Auto and Private cars	
	LAND		
12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 453.00 (Area as per actual site measurement)	
		Carpet Area in Sq. Ft. = 495.00 (Area as per Agreement for Sale) Built Up Area in Sq. Ft. = 594.00 (Area as per Index II)	
13	Roads, Streets or lanes on which the land is abutting	L. T. Road	



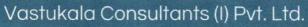




14	If freehold or leasehold land		Free hold	
15	lease, o	hold, the name of Lessor/lessee, nature of date of commencement and termination of nd terms of renewal of lease.		
	(i) Initial Premium (ii) Ground Rent payable per annum		N. A.	
	(iii)	Unearned increased payable to the		
	_	Lessor in the event of sale or transfer		
16		e any restriction covenant in regard to land? If so, attach a copy of the nt.	As per documents	
17		re any agreements of easements? If so, a copy of the covenant	Information not available	
18	Town F Plan of	ne land fall in an area included in any Planning Scheme or any Development Government or any statutory body? If Particulars.	Information not available	
19	develop	ny contribution been made towards oment or is any demand for such ution 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.	
	IMPRO	VEMENTS		
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.		Information not available	
23		technical details of the building on a te sheet (The Annexure to this form may d)	Attached	
24	Is the b	uilding owner occupied/ tenanted/ both?	Owner Occupied	
		property owner occupied, specify portion tent 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 MCGM norms Percentage actually utilized - Details not available	
26	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	₹ 30,000.00 Expected rental income per month	



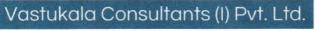
Since 1989



CONSUMPLY OF THE PROPERTY OF T

	(iv)	Gross amount received for the whole property	N.A.	
27		y of the occupants related to, or close to ss associates of the owner?	N.A.	
28	of fixt	arate amount being recovered for the use ures, like fans, geysers, refrigerators, g ranges, built-in wardrobes, etc. or for es charges? If so, give details	N. A.	
29		etails of the water and electricity charges, to be borne by the owner	N. A.	
30		e tenant to bear the whole or part of the pairs and maintenance? Give particulars	N. A.	
31	1	is installed, who is to bear the cost of enance and operation- owner or tenant?	N. A.	
32		mp is installed, who is to bear the cost of enance and operation- owner or tenant?	N. A.	
33	for ligh	as to bear the cost of electricity charges ating of common space like entrance hall, passage, compound, etc. owner or?	N. A.	
34		s the amount of property tax? Who is to ?? Give details with documentary proof	Information not available	
35	no., a	building insured? If so, give the policy mount for which it is insured and the premium	Information not available	
36		dispute between landlord and tenant ing rent pending in a court of rent?	N. A.	
37		iny standard rent been fixed for the es under any law relating to the control?	N. A.	
	SALES	S		
38	in the lo	stances of sales of immovable property ocality on a separate sheet, indicating the and address of the property, registration le price and area of land sold.	As per sub registrar of assurance records	
39	Land ra	ate adopted in this valuation	N. A. as the property under consideration is a Residential Flat in a building. The rate is considered as composite rate.	
40		instances are not available or not relied the basis of arriving at the land rate	N. A.	
	COST	OF CONSTRUCTION		
41		of commencement of construction and completion	Year of Construction – 1995 (As per Occupancy Certificate)	
42		was the method of construction, by t/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.
	Remarks:	

PART II- VALUATION

GENERAL:

Under the instruction of Cosmos Bank, Borivali MRO A-2 Branch to assess fair market value as on 05.06.2024 for Residential Flat No. 403, 4th Floor, "Borivali Ganesh Darshan Co-op. Hsg. Soc. Ltd.", L. T. Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India belongs to Mr. Rajen Laxmichand Kalyani, Mrs. Asha Rajen Kalyani & Mr. Samip Rajen Kalyani.

We are in receipt of the following documents:

1	Copy of Agreement for Sale dated 10.07.2019 between Mr. Bhavesh Madan Shah, Mr. Madan Girdharilal
	Shah (The Vendors) and Mrs. Chandrika P. Joshi, Mr. Rajen Laxmichand Kalyani, Mrs. Asha Rajen
	Kalyani & Mr. Samip Rajen Kalyani (The Purchaser's).
2	Copy of Occupancy Certificate No. CHE / 5101 / BP (WS) / AR dated 05.10.1995 issued by Municipal
	Corporation of Greater Mumbai.

LOCATION:

The said building is located at CTS No. 640, 640/ 1 to 37 of Village – Borivali, Mumbai. The property falls in Residential Zone. It is at a travelling distance 950 Mt. from Borivali railway station.

BUILDING:

The building under reference is having Ground + 10 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 staircase is of R.C.C. with R.C.C. trades and risers with chequered tile floor finish. The building external condition is good. The building is used for residential purpose. 4th Floor is having 4 Residential Flats. The building is with 2 Lifts.

Residential Flat:

The residential flat under reference is situated on the 4^{th} Floor. It consists of 1 Bedroom + Living Room + Kitchen + WC + Bath. The residential flat is finished with Marble flooring, Teak wood door frame with flush shutters, Aluminium sliding windows & concealed electrification & plumbing.





Valuation as on 05th June 2024

The Built-Up Area of the Residential Flat	:	594.00 Sq. Ft.

Deduct Depreciation:

Year of Construction of the building	:	Year of Construction – 1995 (As per Occupancy Certificate)
Expected total life of building	:	60 Years
Age of the building as on 2024		29 years
Cost of Construction	:	594.00 X ₹ 3,000.00 = ₹ 17,82,000.00
Depreciation {(100-10) X 29 / 60}	:	43.50%
Amount of depreciation		₹ 7,75,170.00
Guideline rate obtained from the Stamp Duty Ready	:	₹ 1,41,160.00 per Sq. M.
Reckoner for new property		i.e., ₹ 13,114.00 per Sq. Ft.
Guideline rate (After Depreciate)		₹ 1,21,518.00 per Sq. M.
180		i.e., ₹11,289.00 per Sq. Ft.
Prevailing market rate	1	₹ 22,500.00 per Sq. Ft.
Value of property as on 05.06.2024		594.00 Sq. Ft. X ₹ 22,500.00 = ₹ 1,33,65,000.00

(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)

Depreciated fair value of the property as on 05.06.2024		₹ 1,33,65,000.00 - ₹ 7,75,170.00 = ₹ 1,25,89,830.00
Total Value of the property	:	₹ 1,25,89,830.00
The Realizable value of the property	;	₹ 1,13,30,847.00
Distress value of the property	•	₹ 1,00,71,864.00
Insurable value of the property (594.00 × 3,000.00)	:	₹ 17,82,000.00
Guideline value of the property (594.00 × 11,289.00)	:	₹ 67,05,666.00

Taking into consideration above said facts, we can evaluate the value of Valuation Residential Flat No. 403, 4th Floor, "Borivali Ganesh Darshan Co-op. Hsg. Soc. Ltd.", L. T. Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India for this particular purpose at ₹1,25,89,830.00 (Rupees One Crore Twenty-Five Lakh Eighty Nine Thousand Eight Hundred Thirty Only) as on 05th June 2024.



CONSULTABLE
Values A Administra
decimination
Charleston Consultation
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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 05th June 2024 is ₹ 1,25,89,830.00 (Rupees One Crore Twenty-Five Lakh Eighty Nine Thousand Eight Hundred Thirty 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

		g	
1.	No. of floors and height of each floor	Ground + 10 Upper Floors	
2.	Plinth area floor wise as per IS 3361-1966	N.A. as the said property is a Residential Flat situated on	
	,	4th Floor	
3	Year of construction	1995 (As per Occupancy Certificate)	
4	Estimated future life	31 Years Subject to proper, preventive periodic maintenance	
		& structural repairs	
5	Type of construction- load bearing walls/RCC	R.C.C. Framed Structure	
	frame/ steel frame		
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 doors, Powder Coated	
		Aluminium sliding windows	
10	Flooring	Marble flooring	
11	Finishing	Cement plastering, POP false ceiling	
12	Roofing and terracing	R.C.C. Slab	
13	Special architectural or decorative features, if	Yes	
	any		
14	(i) Internal wiring – surface or	Concealed electrification	
	conduit	ANY ANNE	
	(ii) Class of fittings: Superior/	Concealed plumbing	
	Ordinary/ Poor.		
15	Sanitary installations	CAST ASSEST	
	(i) No. of water closets	As per Requirement	
	(ii) No. of lavatory basins	A SECTION	
	(iii) No. of urinals	I V ASSESS	
	(iv) No. of sink		
16	Class of fittings: Superior colored / superior	Ordinary	
	white/ordinary.		
17	Compound wall	6'.0" High, R.C.C. column with B. B. masonry wall	
	Height and length		
	Type of construction		
18	No. of lifts and capacity	2 Lifts	
19	Underground sump – capacity and type of	R.C.C tank	
	construction		
20	Over-head tank	R.C.C tank on terrace	
	Location, capacity		
	Type of construction		
21	Pumps- no. and their horse power	May be provided as per requirement	
22	Roads and paving within the compound	Cement concrete in open spaces, etc.	
	approximate area and type of paving		
23			
	public sewers, if septic tanks provided, no.		
	and capacity		





Actual site photographs















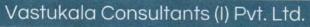


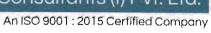














Route Map of the property Site u/r

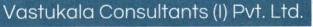




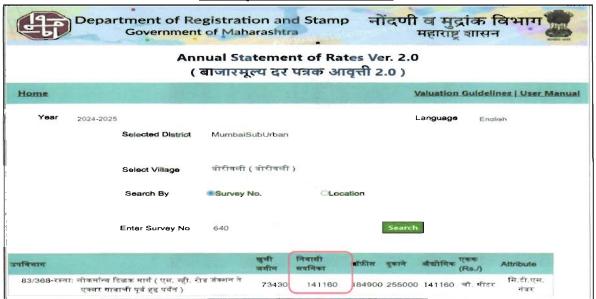
Latitude Longitude - 19°13'44.0"N 72°51'04.0"E

Note: The Blue line shows the route to site from nearest railway station (Borivali – 950 Mt.)





Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat	1,41,160.00			
No Increase by Flat Located on 4th Floor	A A CONTRACT OF			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,41,160.00	Sq. Mt.	13,114.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	73,430.00			
The difference between land rate and building rate (A – B = C)	67,730.00			
Depreciation Percentage as per table (D) [100% - 29%]	71%			
(Age of the Building – 29 Years)				
Rate to be adopted after considering depreciation [B + (C x D)]	1,21,518.00	Sq. Mt.	11,289.00	Sq. Ft.

Multi-Storied building with Lift

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

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

Table - D: Depreciation Percentage Table

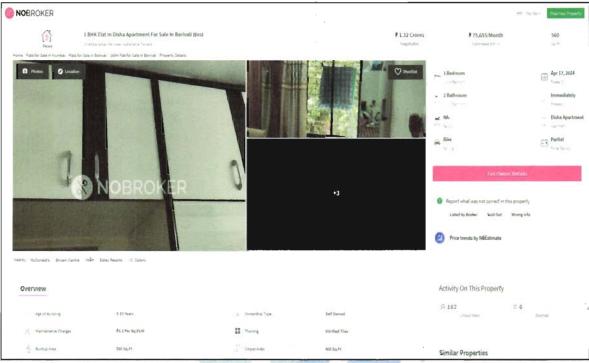
Completed Age of Building in Years	Value in percent after depreciation			
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.		
0 to 2 Years	100%	100%		
Above 2 & up to 5 Years	95%	95%		
Above 5 Years	After initial 5 year for every year 1% depreciation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

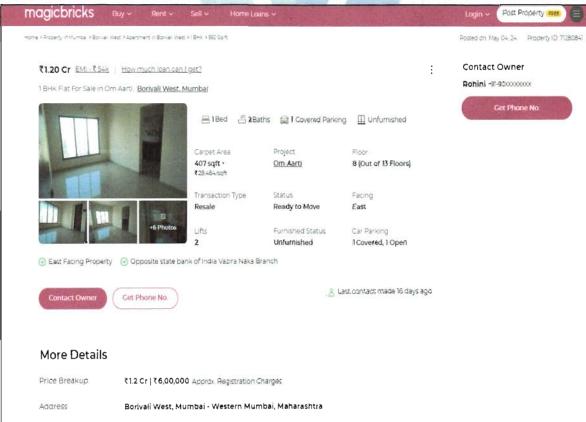


Since 1989 Vastukala Consultants (I) Pvt. Ltd.



Price Indicators

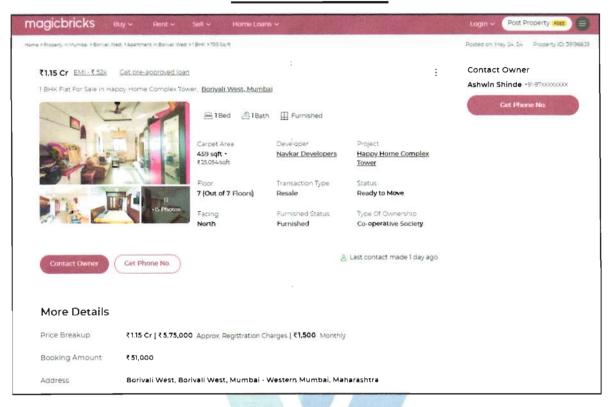








Price Indicators







Sales Instance

956516	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.बोरीवली 8
27-01-2024		दस्त क्रमांक : 956/2024
Note:-Generated Through eSearch Module,For original report please		नोदंणी :
contact concern SRO office.		Regn:63m
गावाचे नाव: बोरीवली		
(1)विलेखाचा प्रकार	सेल डीड	
(2)मोबदला	10000000	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	8015629.44	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदिनका नं: 803, माळा नं: आठवा मजला, इमारतीचे नाव: बोरिवली गणेश दर्शन सी एच एस ली, ब्लॉक नं: बोरिवली पश्चिम,मुंबई - 400092, रोड : एल. टी. रोड((C.T.S. Number : 640, 640/1 to 37 ;))	
(5) क्षेत्रफळ	54.08 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-जितेंद्र हजारीमल सेठ वय:-56 पत्ता:-प्लॉट नं: 803, माळा नं: -, इमारतीचे नाव: बोरिवली गणेश दर्शन सी एच एस ली, ब्लॉक नं: बोरिवली पश्चिम, मुंबई, रोड नं: एल. टी. रोड, महाराष्ट्र, मुम्बई. पिन कोड:-400092 पॅन नं:-AAHPS3759H 2): नाव:-अरुणा जितेंद्र सेठ वय:-53 पत्ता:-प्लॉट नं: 803, माळा नं: -, इमारतीचे नाव: बोरिवली गणेश दर्शन सी एच एस ली, ब्लॉक नं: बोरिवली पश्चिम, मुंबई, रोड नं: एल. टी. रोड, महाराष्ट्र, मुम्बई. पिन कोड:-400092 पॅन नं:-AFMPS3086H	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व यत्ता	 नाव:-प्रवीण कनकराज पुनिमया वय:-64; पत्ता:-प्लॉट नं: 3895, माळा नं: -, इमारतीचे नाव: भवानी पेठ , ब्लॉक नं: बार्शी, सोलापुर,महाराष्ट्र , रोड नं: सोलापुर रोड , महाराष्ट्र, SOLAPUR. पिन कोड:-413401 पेंन नं:-AAZPP6223F 	
(9) दस्तऐवज करुन दिल्याचा दिनांक	17/01/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	19/01/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	956/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	600000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील		





DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 05th June 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.
- 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 neighborhood 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 ₹ 1,25,89,830.00 (Rupees One Crore Twenty-Five Lakh Eighty Nine Thousand Eight Hundred Thirty Only).





