

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: M/s. Giristyle

Commercial Shop No. 1, Ground Floor, **"Kalpak Optimus"**, Turner Road, Village – Bandra, Bandra (West), Mumbai – 400 050, State – Maharashtra, Country – India.

Latitude Longitude - 19°03'33.4"N 72°50'00.7"E

Valuation Done for: The Zoroastrian Co-operative Bank Ltd. Fort Branch

Yusuf Building, Veer Nariman Road, Mumbai – 400 001, State – Maharashtra, Country – India.



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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 @www.vastukala.co.in



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Valuation Report Prepared For: TZCBL / Fort Branch / M/s. Giristyle. (009065/ 2306598)

Page 2 of 14

Vastu/Mumbai/06/2024/009065/2306598 05/9-42-BHBS Date: 05.06.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Shop No. 1, Ground Floor, **"Kalpak Optimus"**, Turner Road, Village – Bandra, Bandra (West), Mumbai – 400 050, State – Maharashtra, Country – India belongs to **M/s. Giristyle.**

Boundaries of the property.		
North	Turner Road	
South	Shiv Krupa CHSL	
East	Pearl Croft Building	
West	Mehta Jewellers	

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at ₹ 6,35,76,000.00 (Rupees Six Crore Thirty-Five Lakh Seventy-Six 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.



Manoj B. Chalikwar Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763 TZCBL Emp. No. Ref: ZCBL/CO/AUD/19-20/100 Encl.: Valuation report

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Regd. Office

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VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

1	Date of Inspection	:	04.06.2024
2	Purpose of valuation	:	As per request from The Zoroastrian Co-operative Bank Ltd, Fort Branch, Fair Market Value of the property under reference for Bank Loan Purpose
3	Name and address of the Valuer	:	Manoj B. Chalikwar Vastukala Consultants (I) Pvt. Ltd.
			B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.
4	M/s. Giristyle. (the Purchaser).	2022	y The Bank 2 Between Messrs. A.P. Properties (the Promoter) and 225 / WS / AH / OCC / 1 / New dated 03.05.2024 issued
5	Details of enquiries made/ visited to government Office for arriving fair market value.	:	Market analysis and as per sub-registrar value.
6	Factors for determining its market value.	:	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
7	ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY	:	No
8	Present/Expected Income from the property	:	₹ 1,60,000.00 Expected rental income per month
	Property Details	÷	
9	Name(s) of the Owner and Postal address of the property under consideration.	:	M/s. Giristyle.
		:	<u>Address:</u> Commercial Shop No. 1, Ground Floor, "Kalpak Optimus", Turner Road, Village – Bandra, Bandra (West), Mumbai – 400 050, State – Maharashtra, Country – India
			<u>Contact Person:</u> Mr. Mohot Jain (Owner) 9820064606
10	If the property is under joint ownership/ co- ownership share of each such owner/ are the share is undivided.	:	Company Ownership Details of ownership share is not available
11	Brief description of the property.	:	The property is a Commercial Shop No. 1 located on Ground Floor. The composition of shop is single unit. The property is at 1.1 Km. Travelling distance from nearest railway station Bandra



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Page 4 of 14

12	Location of the property (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	:	C.T.S No. F/ 907 of Villag	e – Bandra		
13	Boundaries	:	As per Site	As per Documents		
	North	:	Turner Road	Details not available		
	South	:	Shiv Krupa CHSL	Details not available		
	East	:	Pearl Croft Building	Details not available		
	West	:	Mehta Jewellers	Details not available		
14	Matching of Boundaries	:	N.A.			
15	Route map	:	Enclosed			
16	Any specific identification marks	: (Turner Road, Nera Mehta	Brothers		
17	Whether covered under Corporation/ Panchayat/ Municipality.	:	Municipal Corporation of	Greater Mumbai		
18	Whether covered under any land ceiling of State/ Central Government.	:	No			
19	Is the land freehold/ leasehold?	:	Freehold			
20	Are there any restrictive covenants in regard to use of Land? If so, attach a copy of the covenant.	:	As per Agreement			
21	Type of the property	:/	Commercial			
22	Year of acquisition/ purchase.	:	10.03.2022			
23	Purchase value as per document	÷	₹ 5,80,00,000.00			
24	Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid.		Vacant			
25	Classification of the site	:				
	a. Population group	:	Urban			
	b. High/ Middle/ Poor class	:	Middle Class			
	c. Residential/ Non-Residential	:	Commercial			
	d. Development of surrounding area	:	Developed Area			
	e. Possibility of any threat to the property (Floods, calamities etc.).	:	No			
26	Proximity of civic amenities (like school, hospital, bus stop, market etc.).	:	All Available near by			
27	Level of the land (Plain, rock etc.)	:	Plain			
28	Terrain of the Land.	:	Levelled			
29	Shape of the land (Square/ rectangle etc.).	:	Irregular			
30	Type of use to which it can be put (for construction of house, factory etc.).	:	Commercial purpose			
31	Whether the plot is under town planning approved layout?	:	Information not Available			
32	Whether the building is intermittent or corner?	:	Intermittent			



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33	Whether any road facility is available?	:	Yes			
34	Type of road available (B.T/Cement Road etc.).	:	B.T. Road			
35	Front Width of the Road?	:	12.00 M. Wide Road			
36	Source of water & water potentiality.	:	Municipal Wate	er supply		
37	Type of Sewerage System.	:	Connected to N	Municipal Sewerage	System	
38	Availability of power supply.	:	Yes			
39	Advantages of the site.	:	Located in dev	eloped area		
40	Disadvantages of the site.	:	No			
41	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.		As per Sub-Registrar of Assurance records			
	Valuation of the property:					
42	Total area of the Commercial Shop	:	(Area as per ad Carpet Area ir (Area as per A	Sq. Ft. = 760.00 ctual site measurem Sq. Ft. = 739.00 Agreement for sale In Sq. Ft. = 813.00 Idex II)		
43	Prevailing market rate.			er Sq. Ft. Rate on C	arpet Area	
44	Floor Rise Rate per Sq. Ft.		₹ 0.00			
45	PLC Rate per Sq. Ft.		₹ 0.00			
46	Total Rate per Sq. Ft.			er Sq. Ft. Rate on C	arpet Area	
47	Guideline rate obtained from the Stamp Duty Ready Reckoner.	:	₹ 4,46,700 per Sq. M. i.e. ₹ 41,500.00 per Sq. Ft.			
48	Government Value	:	₹ 3,37,39,500.00			
			Area in Sq. Ft.	Rate	Value	
	Built up area (Carpet + 10%)		813.00	₹ 41,500.00	₹ 3,37,39,500.00	
49	Value of the property			•		
			Area in Sq. Ft.	Rate	Value	
	Carpet area	:	739.00	₹ 84,000.00	₹ 6,20,76,000.00	
	Car Parking		1 Nos	₹ 15,00,000.00	₹ 15,00,000.00	
	Total Value of the Property				₹ 6,35,76,000.00	
50	The realizable value of the property	:	₹ 5,72,18,400.	00	1	
51	Distress value of the property	:	₹ 5,08,60,800.	00		
52	Insurable value of the property	:	₹ 22,17,000.00)		
	Technical details of the building:	I	1			



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Page 6 of 14

53	Type of building (Residential / Commercial / Industrial).	:	Commercial
54	Year of construction.	:	2024 (As per Occupancy Certificate)
55	Future life of the property.	:	60 years Subject to proper, preventive periodic maintenance & structural repairs.
56	No. of floors and height of each floor including basement.	:	Basement + Ground + 1 st + 9 th Upper Floors Ground Floor is having 2 Shops.
	Type of construction		
57	(Load bearing/ R.C.C./ Steel framed)	:	R.C.C. Framed Structure
	Condition of the building.		
58	External (excellent/ good/ normal/ poor)		Good
59	Internal (excellent/ good/ normal/ poor).	:	Good
60	Whether the Commercial Shop is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan
	Remarks:		
61	Specifications of Construction:		
sr.	Description	N	Ground Floor
а	Foundation	;	R.C.C. Foundation
b	Basement	:	Yes
С	Superstructure	Ì	R.C.C. frame work with 9-inch-thick B. B. Masonry for external walls 6-inch thick B.B. Masonry for internal walls
d	Joinery/Doors/Windows	:	Glass Door & Glass Window
е	RCC Work	Ŀ	R.C.C. Framed Structure
f	Plastering	:	Cement Plastering
g	Flooring, Skirting	:	Marble flooring
h	Pantry Platform	:	Yes
i	Whether any proof course is provided?	:	Yes
j	Drainage	:	Connected to Municipal Sewerage System
k	Compound Wall (Height, length and type of construction)	:	5'6" High, R.C.C. columns with B. B. Masonry wall
I	Electric Installation (Type of wire, Class of construction)	:	Concealed Electrification
m	Plumbing Installation (No. of closets and wash basins etc.)	:	-
n	Bore Well	:	Not found
0	Wardrobes, if any	:	No
р	Development of open area	:	Cemented road in open spaces, etc.
	Valuation of proposed construction/ addition	s/ r	enovation if any: Interior Work in Progress



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62	SUMMARY OF VALUATION:	:	
	Part I Land	:	₹ 0.00
	Part II Building	:	₹ 6,35,76,000.00
	Part III Other amenities/ Miscellaneous	:	₹ 0.00
	Part IV Proposed construction	:	₹ 0.00
	TOTAL.	:	₹ 6,35,76,000.00
	Calculation:		
1	Construction	:	
1.01	Carpet Area of Commercial Shop	:	739.00 Sq. Ft.
1.02	Rate per Sq. Ft.	•	₹ 3,000.00
1.03	Cost of Construction = (1.01x1.02)	:	₹ 22,17,000.00
2	Value of property	:	
2.01	Carpet Area of Commercial Shop	:	739.00 Sq. Ft.
2.02	Rate per Sq. Ft.	:	₹ 84,000.00
2.03	Floor Rise Rate per Sq. Ft.	:	₹ 0.00
2.04	PLC Rate per Sq. Ft.	:	₹ 0.00
2.05	Total Rate per Sq. Ft.	:	₹ 84,000.00
2.06	Car Parking Space 1	:	₹ 15,00,000.00
2.07	Value of Commercial Shop = (2.01x2.05+2.06)	:	₹ 6,35,76,000.00
3	The value of the property.		₹ 6,35,76,000.00

I certify that,

I/ my authorized representative, has inspected the subject property on 04.06.2024. Mohit Jain (Owner) has shown the property.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

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The fair value of the property as on 05.06.2024 is ₹ 6,35,76,000.00 (Rupees Six Crore Thirty-Five Lakh Seventy-Six Thousand Only).





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Page 8 of 14

Actual site photographs











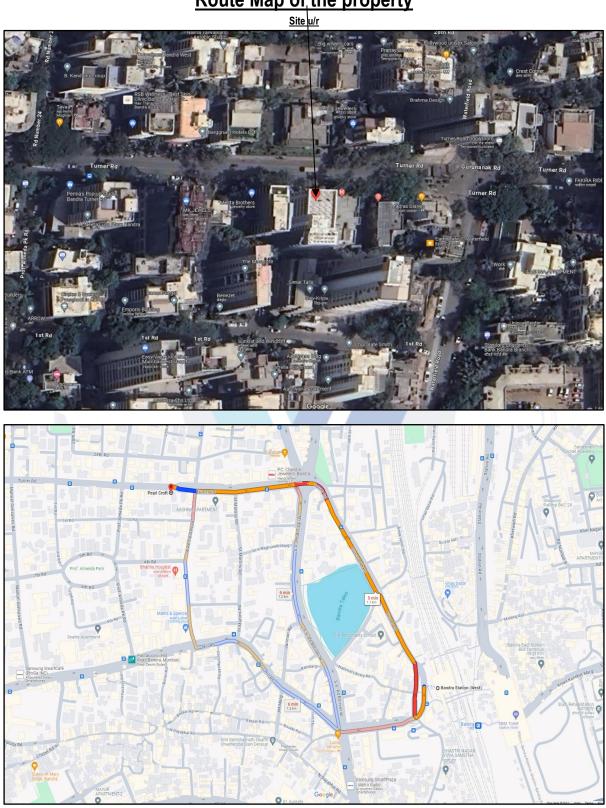




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Page 9 of 14



Route Map of the property

Latitude Longitude - 19°03'33.4"N 72°50'00.7"E Note: The Blue line shows the route to site from nearest railway station (Bandra – 1.1 Km.)



Ready Reckoner Rate

Reg	Departme istration overnment Of Mah	& Stamp	s	3	नोंदणी वि महाराष्ड्र	भाग	तंक		
Valuation Home Rule Guidline									LOGOUT
	Valuation	For Influe	ence Are					1	,
*** V	elcome to Valuation	of Properties in M	laharashtra ***						
Location Details									
Select Type	reement <mark>O</mark> Tenant Occu	ipied Other		Division	Name	Mumb	ai v	Help of	n Division
District Name	मुंबई(उपनगर)	•	Zone Name		25-बांद्रा	- एफ (अंधेरी) ~		
Attribute	सि.टी.एस. नंबर	v	207		SubZone	Name		भुभागः उत्त	रेस पी.डी. हिंदू 🗸
	Open Land 180590	Residence 326810	Office 375830	Shop 446700	Industry 326810	-	nit e Meter		
Stamp Duty Ready Re	eckoner Market	Value Rate fo	or Shop		4,46,700	00			
No increase on Shop					00.	-			
Stamp Duty Ready R	eckoner Marke	et Value Rate	e (After Inc	rease) (A)	4,46,7	00 S	q. Mtr.	41,500.00	Sq. Ft.
Stamp Duty Ready Re	eckoner Market	Value Rate for	or Land (B		-				
The difference betwee	en land rate and	building rate	(A - B = C)	;)					
Depreciation Percenta	ige as per table	(D) [100% - (0%]		-				
(Age of the Building –	Just Completed	d)							
Rate to be adopted a	fter considerir	ng depreciati	on [B + (C	x D)]	- /	S	g. Mtr.	-	Sq. Ft.

Multi-Storied building with Lift

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

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

Table – D: Depreciation Percentage Table

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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

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Page 11 of 14

Price Indicators

magic	cbricks	Buy ~	Rent ~	Sell 🗸	Home Loans	· ~			вн
					rom 34+ banks	PREMIUM LOCAL	JTTL		:
Comr	mercial Shop Fo	or Sale in Glor	ria Apartment, I	Mount Ma	ry, Mumbai				
		RU		⊉ Gr	ound Floor 🖞	🛚 Overlooking	Main Road	Unfurnished	
					rcial Complex <u>partment</u>	Super Area 500 sqft - ₹50,000/sqft		Carpet Area 250 sqft - ₹1,00,000/sqft	
				Floor	(Out of 4	Property Age		Units On Floor	
		E4	+3 Photos	Floors)	(001 01 4	15 to 20 year	5		
			0102			Maintenance 2,000 Month	-		
⊘ Ma	ain Road Facing	g 🕝 Grade	A Class Buildin	9					
Co	ontact Agent	Get Pl	ione No.						
								• Q	
99acres	Home > Commerc	cial property for sal	Enter Locality / Proje		Shop for sale in Bandra	a + Shop for sale in Bar		• Q	Post
	Market/High Stree ₹5.5 C Estimated EMI	r @ 78,571 pe		ercial Shops nly, Bandra Wes					
			Website: https://mat						Contact Deal
	Overview	Deale	r Details F	lecommenda	itions Articl	es			
	Property (0)			₹ 5.5 0	ale Amount Crore 571 per sq.ft. View F	rice Details	Carpet Area 700 sq.ft. ✓ (65.03 sq.m.)	Deal w RERA Ce property
					Groun	loor Number nd		Parking Public and Private p	arking available
					Public	Vashrooms c and Private Wash	rooms availabl	Key Highlights Main road facing, N	ear Entrance
		Pho	tos not shared by advertise Request Photos		5 to 1	roperty Age 0 Year Old			
	Why you sho	uld consider t	his property?						
	Ø		✓ Ground Fl				Grade A Bui		
	Key Hig of the prop		✓ Power Bae	ck-up		~	Visitor Parki	ing Available	View 4
	Ownership : Fre Entrance width :		Propert	period : No loo y Suitable for: Je, Clinic	ck-in period Clothes, Jewellery,	Assured Returns Property Code : 2 www.95acres.com/2	74886677	Ceiling heigh	nt:15 feet
	Property facil								
	Fire exting	uisher 📜	Fire sensors	s. S	prinklers	HH. Fire hose			



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11/03/2022		सूची क्र.2	दुष्यम निर्वधक : सह दु.नि. अंधेरी 4 दस्त क्रमांक : 3356/2022 नोदंगी : Regn.63m
(1)विलेखाचा प्रकार		गावाचे शावः खोंद्रा	
(?)मोयदत्ता (2)मोयदत्ता	करारनामा	Contraction and the second second	
	58000000		
(3) वाजारमाव(माडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार नमुद कराबे)			
(4) भू-मापन,पोटहिस्सा व परक्रमांक (असल्पास) (5) क्षेत्रफळ	1) पालिकेचे नाव: नाव: कल्पक ऑप्टक कार पार्टिंग स्पेस((र्षेवर्ड मनपा इतर वर्णन :सदनिका स, स्वॉक नं: टीपीवरन-4,टर्नर रं (C.T.S. Number : F/907 ;	' नं: कर्मार्जेयल शॉप नं. 01, माळा नं: तळमजला, इमारतीचे ोड, रोड : बांद्रा पश्चिम,मुंबई 400050, इतर माहिती: मोबत 2))
	1) 75.54 चौ.मीटर))
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		5	
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा इङमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-ए पी प्राप नं: ऑफिस नं. 201 जवळ , रोड नं: सांत	र्दीएस वे भागीदार गिरीश ए म माळा नं: 2रा मजला , इमारत इस पूर्व, मंबई मजरार MU	गतनी तर्फे सुखरवार भगवान नांदवानी वय:-62; पत्ताः-प्लॉट चिनाव: क्षेरियन, ब्लॉक नं: नेहरू रोड, सांताकूझ स्टेजन MBAI. पिन कोड:-400055 रांच सं अप्राय
(8)वस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव: गिरीन्न	1 1 1 1 1 1 1 1 1 1	षि नाव: क्षेरियन, व्यक्ति नादवाना वय:-62; पत्ता:-प्लॉट MBAI. पिन कोड:-400055 पॅन नं:-AAKFA3152F य:-50; पत्ता:-प्लॉट नं: -, नाळा नं: -, इमारतीचे नाव: 8वीं, रं: कुलावा मुंबई , महाराष्ट्र, MUMBAI. पिन कोड:-400039
(9) दस्तऐवज करुन दिल्याचा दिनांक	Carlo Carlo	2P	3 344, महाराष्ट्र, MUMBAI. पिन कोड:-400039
(10)दस्त नोंदणी केल्याचा दिनांक	10/03/2022		4
(11)अनुक्रमांक खंड त प्रम	10/03/2022		JE SUB-REGIES
(12)याजारणावाप्रमाणे मुद्रांक शुल्क	3356/2022	1	of the second second
13'ताज्यात्माणं मुद्राकं शुल्क	2900000	1/3	A MARINA CONTRACTOR
13)वाजारभावाधमाणे नोंदणी शुल्क	30000	SE	BS BAR BIE COS
14)गेरा		THE	
		114	
त्यांकनासाठी विचारात घेतलेला तपशील:-:			TWENTY RU

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference for Fair Market Value purpose as on dated 5th June 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 selfinterest 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. 3.
- Payment is made in cash or equivalent or in specified financing terms. 4.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, 1. 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 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.
- 4. There is no direct/ indirect interest in the property valued.

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5. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.





Page 14 of 14

DECLARATION OF PROFESSIONAL FEES CHARGED

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

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at ₹ 6,35,76,000.00 (Rupees Six Crore Thirty-Five Lakh Seventy-Six Thousand Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar Registered Valuer Chartered Engineer (India) Reg. No. CAT-I-F-1763 TZCBL Emp. No. Ref: ZCBL/CO/AUD/19-20/100



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Vastukala Consultants (I) Pvt. Ltd.