

- Architecture
- Govt. Approved Valuer
- Engineering
- Surveyor & Loss Assessor
- Interiors

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FIV : 9863
CCIT : [N] CCIT /1-14/52/2008-09
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Valuation Report of the Immovable Property (For Capital Gain Purpose)



Details of the property under consideration:

Name of Client: **Vrushali Rajesh Mahatre**

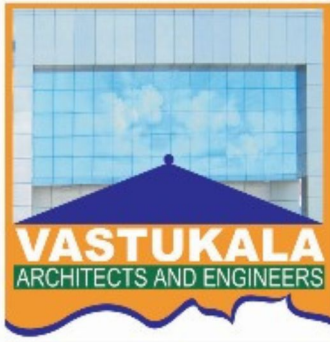
Open Land bearing Plot No. 14, New Survey No. 362/14, Old Survey No. 31/2+33/1 Part, Karjat Murbad Road,
Village – Neral, Taluka – Karjat, District – Kolaba, PIN – 410 101, State - Maharashtra, Country – India

Latitude Longitude: 19°01'32.9"N 73°19'20.2"E

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Valuation Report Prepared For: Capital Gain / Vrushali Rajesh Mahatre (9096/2307033) Page 3 of 16

Vastu/Mumbai/07/2024/9096/2307033
02/18-37-BHVS
Date: 02.07.2024

1. VALUATION OPINION REPORT

This is to certify that the property bearing **Open Land** bearing Plot No. 14, New Survey No. 362/14, Old Survey No. 31/2+33/1 Part, Karjat Murbad Road, Village – Neral, Taluka – Karjat, District – Kolaba, PIN – 410 101, State - Maharashtra, Country – India was belonging to **Mr. Milind Eknath Desai** till he gifted the property to Mrs. Vrushali Rajesh Mahatre as per Gift Deed dated 01.05.2015

Boundaries of the property.

North : Shree Savariya Tiles
South : Yogiraj Residency
East : Open Plot
West : Karjat Murbad Road

- The purpose of this report is to ascertain the Indexed Cost of Acquisition (F. Y. 2024 - 25) of the property as detailed above.
- The property premises can be assessed and valued for calculation of Capital Gain Tax purpose as on 1st April 2001 at ₹ 5,33,566.00 (Rupees Five Lakh Thirty Three Thousand Five Hundred Sixty Six Only).
- The Indexed Cost of Acquisition of Property under consideration as on 2024 – 25 is ₹ 19,36,845.00 (Rupees Nineteen Lakh Thirty Six Thousand Eight Hundred Forty Five Only) without improvement after 2001.
- The following documents were perused :

- Copy of Deed of Conveyance dated 04.04.1981 between Mohamad Shaikh Ali Teli (Vendor) AND Milind Eknath Desai (Purchaser)
- Copy of Gift Deed dated 01.10.2015 between Milind Eknath Desai (Donor) and Mrs. Vrushali Rajesh Mahatre (Donee)
- Copy of 7/12 extract



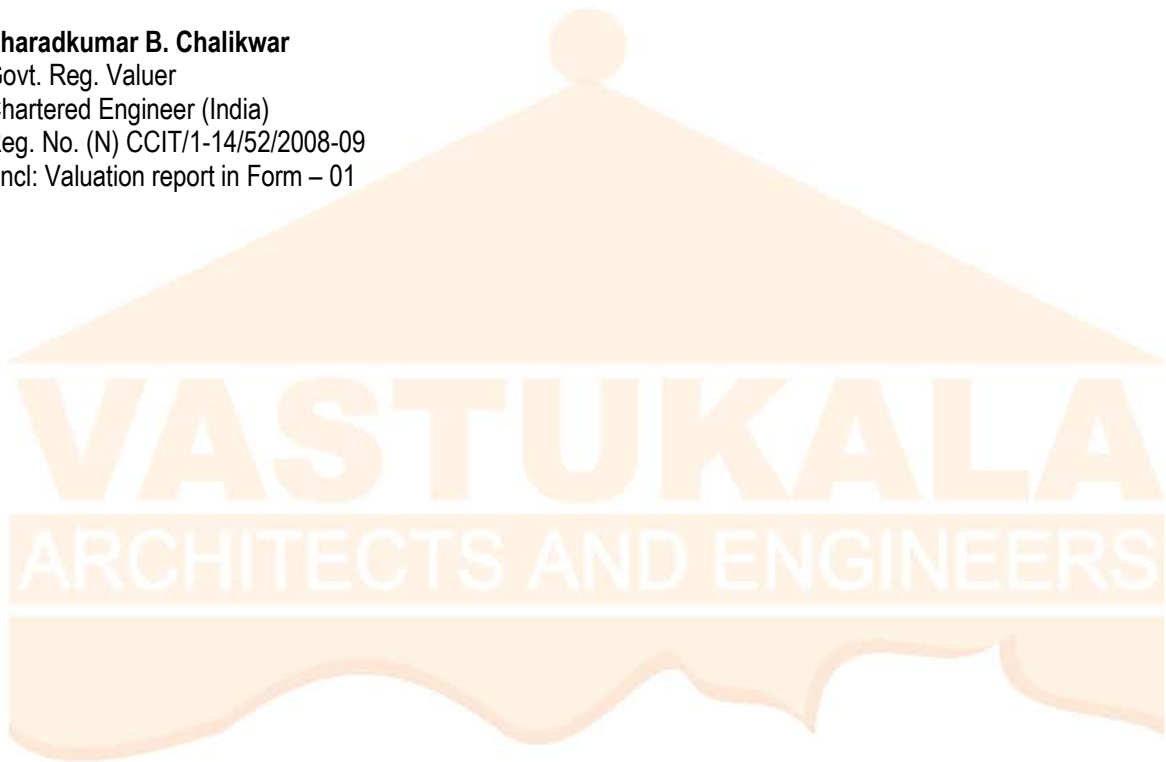
This assignment is undertaken based on the request from our client **Vrushali Rajesh Mahatre**.

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 Architects & Engineers**

Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report in Form – 01



Open Land bearing Plot No. 14, New Survey No. 362/14, Old Survey No. 31/2+33/1 Part, Karjat Murbad Road, Village – Neral, Taluka – Karjat, District – Kolaba, PIN – 410 101, State - Maharashtra, Country – India

2. Part-1 Form 0-1

(See Rule 8 D)

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

2.1. GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 01-04-2001 for computation of Capital Gains Tax .
2	Date of Report	02.07.2024
3	Name of the Owner	Mr. Milind Eknath Desai till he gifted the property to Mrs. Vrushali Rajesh Mahatre as per Gift Deed dated 01.05.2015
4	If the property is under joint ownership, Ownership / co-ownership, share of each such owner. Are the shares undivided?	Sole ownership
5	Brief description of the property	Open Land bearing Plot No. 14, New Survey No. 362/14, Old Survey No. 31/2+33/1 Part, Karjat Murbad Road, Village – Neral, Taluka – Karjat, District – Kolaba, PIN – 410 101, State - Maharashtra, Country – India
6	Location, street, ward no	Karjat Murbad Road, Village – Neral.
7	Survey/ Land no. of land	Plot No. 14, New Survey No. 362/14, Old Survey No. 31/2+33/1 P
8	Is the property situated in Residential / commercial/ mixed area/ industrial area?	Residential cum ccommercial Area
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Offices, 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 Auto and Private Vehicles

2.2. LAND

13	Roads, Streets or lanes on which the land is abutting	Karjat Murbad Road, Village – Neral.
12	Area of land supported by documentary proof. Shape, dimension and physical features	Land Area = 654.00 Sq. M. (As per Gift Deed)
14	If freehold or leasehold land	Freehold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease	N.A.



	and terms of renewal of lease. (i) Initial premium (ii) Ground rent payable per annum (iii) Unearned increase payable to the Lessor in the event of sale or transfers	
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	As per documents
17	Are there any agreements of easements? If so attach a copy of the covenant	Information not available
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so give Particulars.	Group Grampanchayat Neral
19	Has any contribution been made towards development or is any demand for such contribution 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	Attached

2.3. IMPROVEMENTS

22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Not applicable
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Not applicable
24	Is the building owner occupied/ tenanted/ both?	Not applicable
	If the property owner occupied, specify portion and extent of area under owner-occupation	Not applicable
25	What is the Floor Space Index permissible and Percentage actually utilized?	Not applicable

2.4. RENTS

26	(i) Names of tenants/ lessees/ licensees, etc	Not applicable
	(ii) Portions in their occupation	Not applicable
	(iii) Monthly or annual rent /compensation/license fee, etc. paid by each	Not applicable
	(iv) Gross amount received for the whole property	Not applicable
27	Are any of the occupants related to, or close to business associates of the owner?	Not applicable



28	Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details	Not applicable
29	Give details of the water and electricity charges, If any, to be borne by the owner	Not applicable
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	Not applicable
31	If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?	Not applicable
32	If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?	Not applicable
33	Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?	Not applicable
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof	Information not available
35	Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium	Not applicable
36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?	Not applicable
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?	Not applicable

2.5. SALES

38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold.	As per sub registrar of assurance records.
39	Land rate adopted in this valuation	Land Rate - ₹ 735.00 (As per Ready Reckoner 2001)
40	If sale instances are not available or not relied up on, the basis of arriving at the land rate	Copy of Stamp Duty Ready Reckoner for the year 2001 attached

2.6. COST OF CONSTRUCTION

41	Year of commencement of construction and year of completion	Not applicable
42	What was the method of construction, by contract/By employing Labour directly/ both?	Not applicable
43	For items of work done on contract, produce copies	Not applicable



	of agreements	
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	Not applicable

3. PART II- VALUATION

3.1. General:

Under the instructions of **Vrushali Rajesh Mahatre** we have valued the **Open Land** bearing Plot No. 14, New Survey No. 362/14, Old Survey No. 31/2+33/1 Part, Karjat Murbad Road, Village – Neral, Taluka – Karjat, District – Kolaba, PIN – 410 101, State - Maharashtra, Country – India to ascertain the market value of said property, as on 1st April 2001 for computation of Capital Gains Tax.

We are in receipt of the following documents:

- Copy of Deed of Conveyance dated 04.04.1981 between Mohamad Shaikh Ali Teli (Vendor) AND Milind Eknath Desai (Purchaser)
- Copy of Gift Deed dated 01.10.2015 between Milind Eknath Desai (Donor) and Mrs. Vrushali Rajesh Mahatre (Donee)
- Copy of 7/12 extract

3.2. Location:

The immovable property comprises of freehold undeveloped open land. The property is situated Karjat Murbad Road, Village – Neral. It is located at about 800 M. travelling distance from Neral Railway station.

3.3. Land:

The land under valuation is freehold undeveloped land with vegetation on it.

As per Gift Deed Land area is 654.00 Sq. M. which is considered for the purpose of valuation

3.4. History:

The property was belonging to Milind Eknath Desai as per Deed of Conveyance dated 04.04.1981. Mr. Milind Eknath Desai gifted the property to Mrs. Vrushali Rajesh Mahatre as per Gift Deed dated 01.05.2015.



3.5. Value of land as on 1st April 2001:

Land area	654.00 Sq. M.
Ready Reckoner Rate as on 01.04.2001	₹ 735.00 per Sq. M.
Value of Land as on 01.04.2001 (A)	₹ 4,80,690.00
Add for Stamp Duty charges (B)	₹ 48,069.00
Add for Registration charges (C)	₹ 4,807.00
Total Cost of Acquisition (A + B + C)	₹ 5,33,566.00

3.5.1. Indexed Cost of Acquisition

1. Cost Inflation Index for 2001 : 100
(Considering the transaction shall be made after 01.04.2017)
2. Cost Inflation Index for 2024 - 25 : 363
3. **Indexed Cost of Acquisition** : **₹ 19,36,845.00**
(₹ 5,33,566.00 * 363/100)

Taking into consideration above said facts, we can evaluate the value of **Open Land** bearing Plot No. 14, New Survey No. 362/14, Old Survey No. 31/2+33/1 Part, Karjat Murbad Road, Village – Neral, Taluka – Karjat, District – Kolaba, PIN – 410 101, State - Maharashtra, Country – India for this particular purpose at **₹ 5,33,566.00 (Rupees Five Lakh Thirty Three Thousand Five Hundred Sixty Six Only)**. as on **1st April 2001**.

3.6. NOTES

1. I, Sharadkumar B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **1st April 2001** is **₹ 5,33,566.00 (Rupees Five Lakh Thirty Three Thousand Five Hundred Sixty Six 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.



4. ANNEXURE TO FORM 0-1

1.	No. of floors and height of each floor	Not applicable being valuation of Land only								
2.	Plinth area floor wise as per IS 3361-1966	-								
3.	Year of construction	-								
4.	Estimated future life as on year 2001	-								
5.	Type of construction- load bearing walls/RCC frame/ steel frame	-								
6.	Type of foundations	-								
7.	Walls	-								
8.	Partitions	-								
9.	Doors and Windows	-								
10.	Flooring	-								
11.	Finishing	-								
12.	Roofing and terracing	-								
13.	Special architectural or decorative features, if any	-								
14.	<table border="1"> <tr> <td>(i)</td> <td>Internal wiring – surface or conduit</td> </tr> <tr> <td>(ii)</td> <td>Class of fittings: Superior / Ordinary / Poor.</td> </tr> </table>	(i)	Internal wiring – surface or conduit	(ii)	Class of fittings: Superior / Ordinary / Poor.	-				
(i)	Internal wiring – surface or conduit									
(ii)	Class of fittings: Superior / Ordinary / Poor.									
15.	Sanitary installations <table border="1"> <tr> <td>(i)</td> <td>No. of water closets</td> </tr> <tr> <td>(ii)</td> <td>No. of lavatory basins</td> </tr> <tr> <td>(iii)</td> <td>No. of urinals</td> </tr> <tr> <td>(iv)</td> <td>No. of sinks</td> </tr> </table> Class of fittings: Superior colored / superior white/ordinary.	(i)	No. of water closets	(ii)	No. of lavatory basins	(iii)	No. of urinals	(iv)	No. of sinks	-
(i)	No. of water closets									
(ii)	No. of lavatory basins									
(iii)	No. of urinals									
(iv)	No. of sinks									
16.	Compound wall Height and length Type of construction	No								
17.	No. of lifts and capacity	-								
18.	Underground sump – capacity and type of construction	-								
19.	Over-head tank Location, capacity Type of construction	-								
20.	Pumps- no. and their horse power	-								
21.	Roads and paving within the compound approximate area and type of paving	Bitumen road								
22.	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to municipal sewer.								



5. 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:

5.1. 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.

5.2. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **01st April 2001** for calculation of **Capital Gains Tax**.

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:

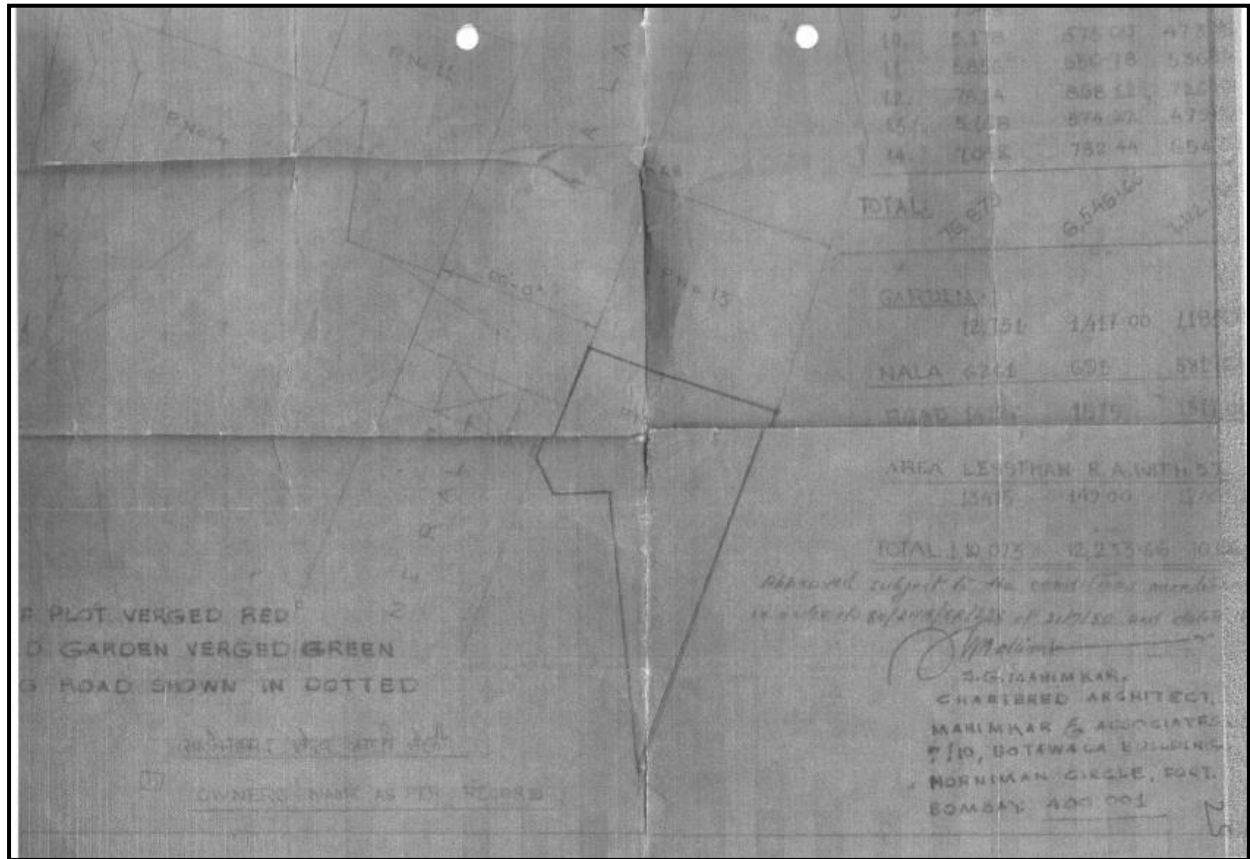
1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

5.3. 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.



6. Layout Map



7. Actual site photographs



9. Ready Reckoner Rate for Year 2001

9.1. Rate for Property

क्रमांक	मुल्य विभागाचा तपशिल	अतर्भूत गा./स.क्रमांक	जि. रायगड	हेक्टरी रीतसारा रुपायात	दर रुपायात प्र.हेक्टरी / चौ.मी
11.1.2001 ते 31.12.2001	करिता सर्व साधारण वाजार मुल्यदर	ता.	जि. रायगड		159
जिल्हा	गाँवो नैरळ	काजत			
अधिकृत विनशेती झालेल्या जमिनी		1, 11, 13, 27 ते 29, 34, 36, 2, गावठाण, 152, 154 ते 157, 159, 161, 162 ते 165, (औद्योगिक), 167 (वाडी), 277, 320, 323, 326, 330.			730
अधिकृत विनशेती झालेल्या जमिनी 10 आर क्षेत्रापर्यंतचे मूखळ		1, 11, 13, 27 ते 29, 34, 36, 2, गावठाण, 152, 154 ते 157, 159, 161, 162 ते 165, (औद्योगिक), 167 (वाडी), 277, 320, 323, 326, 330.			
अधिकृत विनशेती झालेल्या जमिनी		5, 6, गावठाण, 30, 31, 44, 46, 48, 49, 51, 53 ते 57, 59, 62 ते 64, 100, 101 अ, 262.			735
अधिकृत विनशेती झालेल्या जमिनी 10 आर क्षेत्रापर्यंतचे मूखळ		5, 6, गावठाण, 30, 31, 44, 46, 48, 49, 51, 53 ते 57, 59, 62 ते 64, 100, 101 अ, 262.			
अधिकृत विनशेती झालेल्या जमिनी		54.			510
अधिकृत विनशेती झालेल्या जमिनी 10 आर क्षेत्रापर्यंतचे मूखळ		54.			
अधिकृत विनशेती झालेल्या जमिनी		318.			375
अधिकृत विनशेती झालेल्या जमिनी 10 आर क्षेत्रापर्यंतचे मूखळ		318.			
अधिकृत विनशेती झालेल्या जमिनी		19, 20, 67 ते 69, 74.			355
अधिकृत विनशेती झालेल्या जमिनी 10 आर क्षेत्रापर्यंतचे मूखळ		19, 20, 67 ते 69, 74.			
अधिकृत विनशेती झालेल्या जमिनी		88, 90 4, 3 वाड्या 309, सरकारी गावठाण,			255
अधिकृत विनशेती झालेल्या जमिनी 10 आर क्षेत्रापर्यंतचे मूखळ		88, 90 4, 3 वाड्या 309, सरकारी गावठाण,			
अधिकृत विनशेती झालेल्या जमिनी		4, 33, 43, 45, 50, 52, 6-1, 61, 62, 65, 70, 97 ते 99, 103, 230.			550
अधिकृत विनशेती झालेल्या जमिनी		4, 33, 43, 45, 50, 52, 6-1, 61, 62, 65, 70, 97			

10. 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 calculation of Capital Gain Tax **as on 1st April 2001 for ₹ 5,33,566.00 (Rupees Five Lakh Thirty Three Thousand Five Hundred Sixty Six Only).**

For **Vastukala Architects & Engineers**

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

