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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Smt. Kanchanbai J. Jain**

Residential Flat No. 411, 4th Floor, Wing – C, "**New Jain Darshan Co-op. Hsg. Soc. Ltd.**", Cabin Cross Road,
Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105,
State – Maharashtra, Country – India

Latitude Longitude: 19°18'10.0"N 72°51'17.5"E

Valuation Prepared for: **Janaseva Sahakari Bank Limited**

Bhayander (East) Branch

Janki Avane 1st Floor, Phatak Road, Bhayander East, Thane-401105,
State - Maharashtra, Country - India.

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BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
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Valuation Report Prepared For Janseva Sahakari Bank / Bhayander (East) Branch/ Smt. Kanchanbai J. Jain (9170/2306701) Page 2 of 20

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Vastu/Mumbai/06/2024/009170/2306701
12/13-145-PANI
Date: 12.06.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 411, 4th Floor, Wing – C, "New Jain Darshan Co-op. Hsg. Soc. Ltd.", Cabin Cross Road, Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105, State – Maharashtra, Country – India belongs to **Smt. Kanchanbai J. Jain**.

Boundaries of the property.

North : Narmada Nagar
South : Bharti Darshan CHSL & Road
East : Swati CHSL
West : Siddhi Krupa Apartment

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 **₹ 49,79,000.00 (Rupees Forty Nine Lakh Seventy Nine 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.

Director

Manoj Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) IBBI/RV/07/2018/10366
JSB Emp. No. 36/LOAN H.O./2016-17/232
Encl. Valuation Report

Auth. Sign.



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B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 08.06.2024
	b) Date on which the valuation is Made	: 12.06.2024
3.	List of documents produced for perusal: 1. Copy of Agreement for Sale dated 11.07.2003 b/w. M/s. M. S. Builders (The Vendor) and Smt. Kanchanbai J. Jain (The Purchaser) 2. Copy of Commencement Certificate Document No. NP / NR / 136 / 11088 / 93 – 94 dated 27.12.1993 issued by Mira Bhayander Municipal Corporation 3. Copy of N.A. Order cum Building Construction Permission dated 08.03.1995 issued by Mira Bhayander Municipal Corporation	
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)	: Smt. Kanchanbai J. Jain. Address: Residential Flat No. 411, 4 th Floor, Wing – C, "New Jain Darshan Co-op. Hsg. Soc. Ltd.", Cabin Cross Road, Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105, State – Maharashtra, Country – India. Contact Person: Smt. Kanchanbai J. Jain (Owner) Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential flat is located on 4 th floor. As per Site Inspection, Kitchen Area converted into 1 Additional Room & Passage area converted into Kitchen. At present, the composition of flat is 1 Bedroom + Living Room + Kitchen + Bath + W.C. + 1 Room (i.e. 1BHK + 1 Room + Bath + W.C.). The property is at 1.00 Km. distance from nearest railway station Bhayander.
6.	Location of property	:
	a) Plot No. / Survey No.	: Old Survey No. 65, New Survey No. 103, Hissa No. 8 (P)
	b) Door No.	: Residential Flat No. 411
	c) C.T.S. No. / Village	: Village - Khari
	d) Ward / Taluka	: Ward – 'L', Taluka – Thane
	e) Mandal / District	: District - Thane
	f) Date of issue and validity of layout of approved map / plan	: N.A. Copy of Approved Building plan were not provide & not Verified.
	g) Approved map / plan issuing authority	:

	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.		Postal address of the property	:	Residential Flat No. 411, 4 th Floor, Wing – C, " New Jain Darshan Co-op. Hsg. Soc. Ltd. ", Cabin Cross Road, Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105, State – Maharashtra, Country – India
8.		City / Town	:	Village – Khari, Bhayander (East), Thane
		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 Area
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Khari Mira-Bhayandar Municipal Corporation
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 documents
		North	:	Narmada Nagar -
		South	:	Bharti Darshan CHSL & Road -
		East	:	Swati CHSL -
		West	:	Siddhi Krupa Apartment -
13		Dimensions of the site	:	N. A. as property under consideration is a flat in an apartment building.
				A As B
				per the Deed Actuals
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 383.00 (Area as per Actual Site Measurement) Built up Area in Sq. Ft. = 459.60 (Carpet Area + 20%) Super Built up Area in Sq. Ft. = 495.00 (Area as per Agreement for Sale)
14.1		Latitude, Longitude & Co-ordinates of flat	:	19°18'10.0"N 72°51'17.5"E

15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 383.00 (Area as per Actual Site Measurement)
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.	:	Old Survey No. 65, New Survey No. 103, Hissa No. 8 (P)
	Block No.	:	-
	Ward No.	:	Ward – 'L'
	Village / Municipality / Corporation	:	Village – Khari Mira-Bhayandar Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 411, 4 th Floor, Wing – C, " New Jain Darshan Co-op. Hsg. Soc. Ltd. ", Cabin Cross Road, Village – Khari, Bhayander (East), Taluka & District – Thane, PIN Code – 401 105, State – Maharashtra, Country – India
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	1999 (Approx.)
5.	Number of Floors	:	Ground + 4 Upper Floor
	Type of Structure	:	R.C.C. Framed Structure
	Number of Dwelling units in the building	:	4 Flats on 4 th Floor
	Quality of Construction	:	Normal
	Appearance of the Building	:	Normal
	Maintenance of the Building	:	Normal
	Facilities Available	:	
	Lift	:	Not provided
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	FLAT		
1	The floor in which the flat is situated	:	4 th Floor
2	Door No. of the flat	:	Residential Flat No. 411
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak Wood door frame with Solid flush doors
	Windows	:	Aluminum Sliding windows

	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Normal
7	Sale Deed executed in the name of	:	Smt. Kanchanbai J. Jain
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. = 459.60 (Carpet Area + 20%) Super Built up Area in Sq. Ft. = 495.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per MBMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 383.00 (Area as per Actual Site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
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?	:	₹ 10,500.00 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)	:	₹ 12,000.00 to ₹ 14,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat	:	₹ 13,000.00 per Sq. Ft.

	under comparison (give details).		
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 10,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 55,840.00 per Sq. M. i.e. ₹ 5,188.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 48,080.00 per Sq. M. i.e. ₹ 4,467.00 per Sq. Ft.
5	Age of the building	:	25 Years
6	Life of the building estimated	:	35 years Subject to proper, preventive periodic maintenance & structural repairs.
	Remark:		
	<ol style="list-style-type: none"> As per Site Inspection, Kitchen Area converted into 1 Additional Room & Passage area converted into Kitchen. As per Agreement, the Super Built up Area of flat 495.00 Sq. Ft. but as per actual Site measurement, Carpet Area is 383.00 Sq. Ft. The loading factor of Carpet to Super Built up Area is 30%. Hence, for the purpose of valuation, we have considered area as per Actual Site Measurement. 		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	383.00 Sq. Ft.	13,000.00	49,79,000.00
2	Total Fair Market Value of the Property			49,79,000.00
3	Realizable value of the property			44,81,100.00
4	Distress value of the property			39,83,200.00
5	Insurable value of the property			12,86,880.00
6	Guideline value of the property			20,53,033.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing



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properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 12,000.00 to ₹ 14,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Residential and Commercial application in the locality etc. We estimate ₹ 13,000.00 per Sq. Ft. on Carpet Area for valuation.



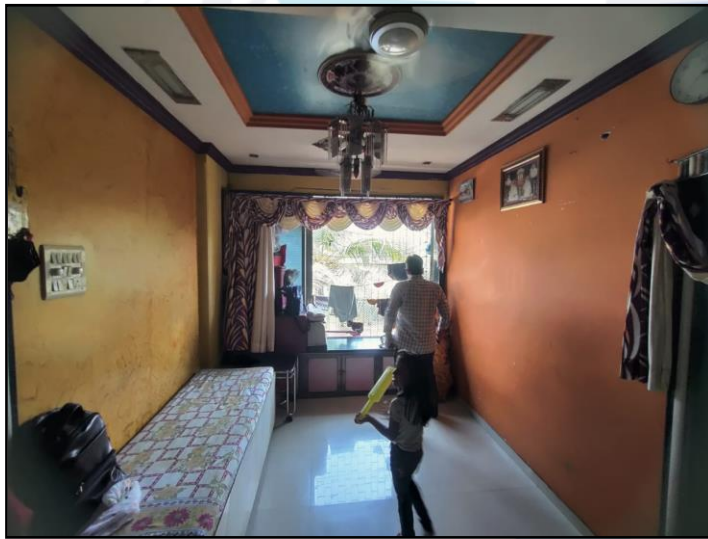
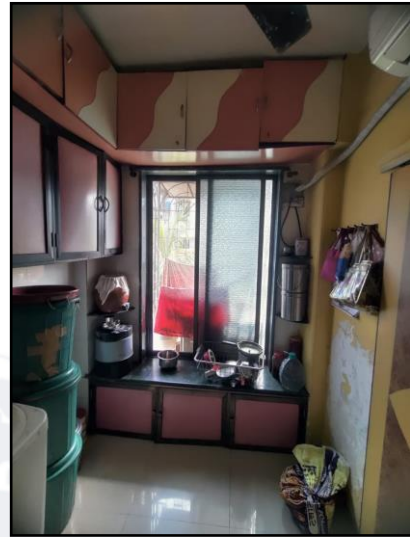
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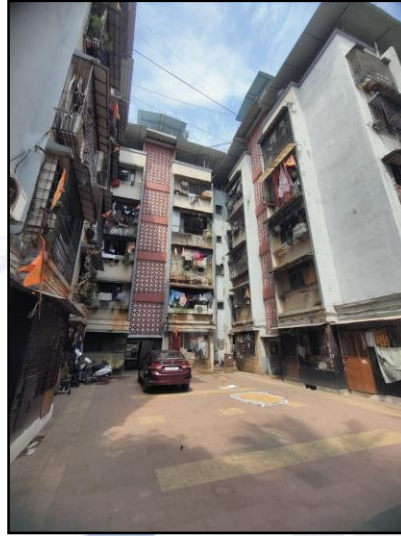
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Actual site photographs

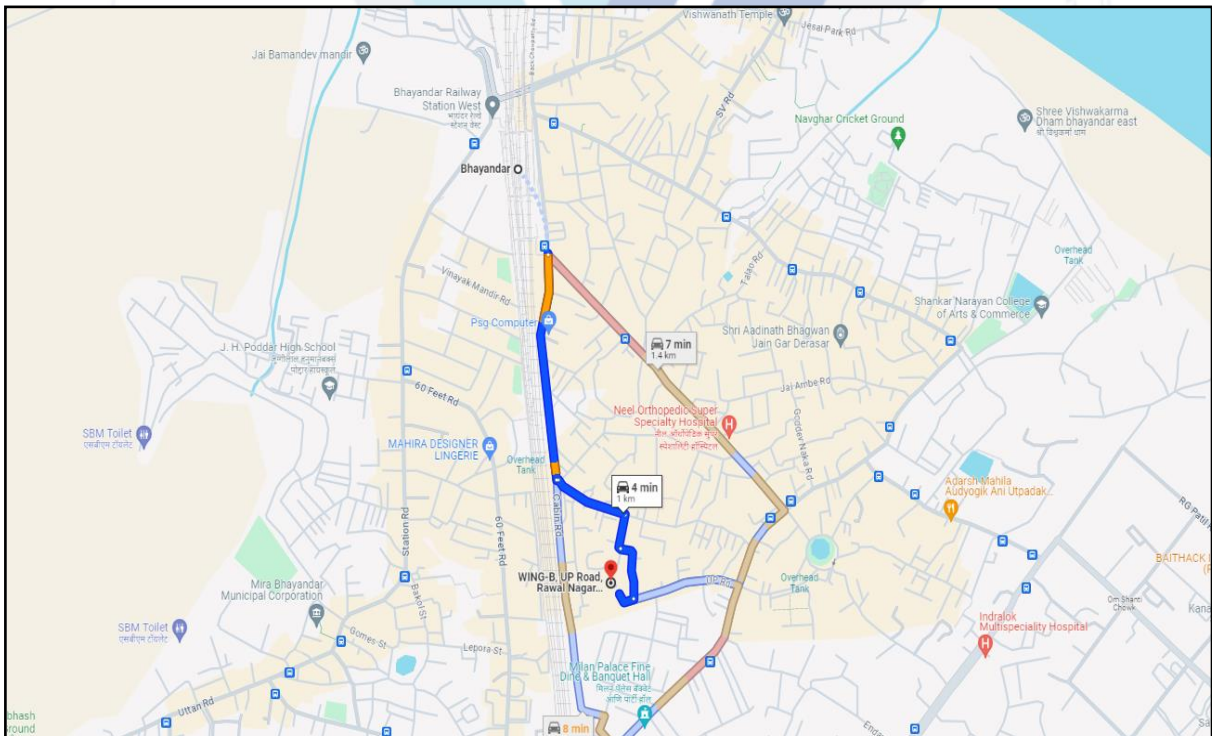


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°18'10.0"N 72°51'17.5"E

Note: The Blue line shows the route to site from nearest railway station (Bhayander – 1.0 Km.)




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Year: 20242025
Language: English

Selected District: ठाणे
 Select Taluka: ठाणे
 Select Village: नीजे [गांव] खारी
 Search By: Survey No Location
 Enter Survey No: 100

उपविभाग	खुली जमीन	निवासी सदनिका	बॉकिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
2/17-एल) शु- विभाग खारी गावातील नवघर रोडचे उत्तर बाजूस दर्शनी भाग असलेल्या मिळकती व या रोडचे दक्षिण भागातील सर्व मिळकती संव्हे क्रमांक	24800	69800	80300	106200	80300	चौ. मीटर	संव्हे नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	69,800.00			
20% Decrease, Flat Located on 4 th Floor	13,960.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	55,840.00	Sq. Mtr.	5,188.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	24,800.00			
The difference between land rate and building rate (A – B = C)	31,040.00			
Depreciation Percentage as per table (D) [100% - 25%] (Age of the Building – 25 Years)	75%			
Rate to be adopted after considering depreciation [B + (C x D)]	48,080.00	Sq. Mtr.	4,467.00	Sq. Ft.

Building not having lift

The following table gives the valuation of residential building / Flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

Floor on which Flat is located	Rate to be adopted
a) Ground Floor / Stilt Floor	100%
b) First Floor	95%
c) Second Floor	90%
d) Third Floor	85%
e) Fourth Floor and above	80%

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

Price Indicators

The screenshot displays a real estate listing on the NOBROKER platform. The main heading is "1 BHK Flat in Lovely Palace Chs For Sale in Bhayander East". Key details include a price of ₹ 39 Lacs, a monthly rent of ₹ 22,352, and a carpet area of 365 Sq.Ft. The listing includes several interior photographs of the flat. A table on the right side of the page provides details about the property's features and location. Below the photos, there is an "Overview" section with a table of property specifications.

Overview	
Age of Building	>10 Years
Maintenance Charges	₹ 1.4 Per Sq.Ft/M
Buildup Area	365 Sq.Ft
Flooring	Wood
Parking	None
Ownership Type	Self Owned
Flooring	Wooded Tiles
Furnishing Status	Unfurnished
Floor	0/3
Detected Security	No

	Carpet Area	Built Up Area
Area	304.00	365.00
Percentage	-	20%
Rate Per Sq. Ft.	12,821.00	10,684.00

Price Indicators

The screenshot shows a NoBroker listing for a 1 BHK flat in Jain Palace, Bhayander East. The listing includes a title, location, price (₹ 42 Lacs), and monthly estimated EMI (₹ 24,072). It features a gallery of photos, a detailed overview section, and a list of similar properties.

Overview	
Age of Building	>10 Years
Maintenance Charges	₹ 1.2 Per Sq. Ft/M
Builtup Area	403 Sq.Ft
Furnishing Status	Unfurnished Furnish Now
Floor	5/4
Geat Security	Yes
Ownership Type	Self Owned
Flooring	tile
Carpet Area	336 Sq Ft
Parking	North
Parking	Car

	Carpet Area	Built Up Area
Area	336.00	403.00
Percentage	-	20%
Rate Per Sq. Ft.	12,500.00	10,422.00

Price Indicators

NOBROKER

1 RK Flat in Poona Nagar Building No 5 Cebin Cross Road Bhayander East For Sale in Bhayander East

₹ 30 Lacs Negotiable | ₹ 17,194/Month Estimated EMV | 285 Sq. Ft. | Rent Home Loan? Apply Now

1 Bedroom | 1 Bathroom | N/A Society | Bike Parking

Feb 27, 2024 | Reported On: Immediately | Poona Nagar Building... | None Power Backup

Get Owners Details | Report what was not correct in this property | Price trends by NB Estimate

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charge	₹2.1 Per Sq. Ft./M	Flooring	NA
Builtup Area	285 Sq.Ft.	Carpet Area	230 Sq. Ft.
Furnishing Status	Fully Furnished	Facing	East
Floor	2/3	Parking	Street
gated Security	Yes		

Activity On This Property: 234 Unique Views, 1 Shortlist, 0 Contacted

Similar Properties: 1 RK Flat in Parijat Apt, Bhayander East For Sale in Bhayander East; 1 RK Flat in Parijat Apartment For Sale in Bhayander East

	Carpet Area	Built Up Area
Area	230.00	276.00
Percentage	-	20%
Rate Per Sq. Ft.	13,043.47	10,869.56

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 **₹ 49,79,000.00 (Rupees Forty Nine Lakh Seventy Nine Thousand Only)**.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Smt. Kanchanbai J. Jain from M/s. M.S. Builders vide Agreement for Sale dated 11.07.2003
2.	Purpose of valuation and appointing authority	As per the request from Janseva Sahakari Bank, Bhayander (East) Branch to assess Fair Market value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar – Regd. Valuer Pratik Jain – Valuation Engineer Nitesh Khedekar– Technical Manager Prajakta Patil – Technical 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 – 08.06.2024 Valuation Date – 12.06.2024 Date of Report – 12.06.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 08.06.2024
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 Flat 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

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **12th June 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice 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 Flat, admeasuring **383.00 Sq. Ft. Carpet Area** in the name of **Smt. Kanchanbai J. Jain**. Further,



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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 being purchased by **Smt. Kanchanbai J. Jain**. 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 Flat, admeasuring **383.00 Sq. Ft. Carpet Area**.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach / Method and proposed Current use / Existing use premise is considered for this assignment.

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

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the

subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

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 Flat, admeasuring **383.00 Sq. Ft. Carpet Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **12th 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 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 **₹ 49,79,000.00 (Rupees Forty Nine Lakh Seventy Nine Thousand Only)**.

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

Director

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) IBBI/RV/07/2018/10366

JSB Emp. No. 36/LOAN H.O./2016-17/232



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