

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **M/s. Gaurav Chemicals**

**Industrial Land & Building** on Plot No. C-17, Lote Parshuram, M.I.D.C. Industrial Area, Near Sulakhi Chemicals Pvt. Ltd., Village – Lote, Taluka – Khed, District – Ratnagiri – 415 722, State – Maharashtra, Country – India

Latitude Longitude - 17°36'24.8"N 73°29'19.5"E











### Intended user:

**Cosmos Bank**

**Naupada Branch**

Kusumanjali, Opp. Devdhar Hospital, Naupada, Thane (West) - 400 602, State - Maharashtra, Country - India

### Our Pan India Presence at :

- |  |  |   |   |
|--|--|---|---|
|  Nanded     |  Thane  |  Ahmedabad |  Delhi NCR |
|  Mumbai     |  Nashik |  Rajkot    |  Raipur    |
|  Aurangabad |  Pune   |  Indore    |  Jaipur    |

### Regd. Office

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

+91 2247495919

[mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

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## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: CB / Naupada Branch / M/s. Gaurav Chemicals (9333/2307028) Page 2 of 20

Vastu/Thane/07/2024/9333/2307028

02/13-32-VS

Date: 12.06.2024

### VALUATION OPINION REPORT

The property bearing **Industrial Land & Building** on Plot No. C-17, Lote Parshuram, M.I.D.C. Industrial Area, Near Sulakhi Chemicals Pvt. Ltd., Village – Lote, Taluka – Khed, District – Ratnagiri – 415 722, State – Maharashtra, Country – India belongs to **M/s. Gaurav Chemicals**.

#### Boundaries of the property.

Particular		As per site	As per Document
North	:	Road	51.00 Mtr. Wide Road
South	:	Kaju Factory	Plot No. C – 18
East	:	Plot	Plot No. C – 16
West	:	Road	MIDC Road 20.00 M.R/W

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 as below –

Particulars	Value (₹)
Fair Market Value	56,06,364.00
Realizable Value	50,45,728.00
Distress Sale Value	44,85,091.00
Insurance Value	32,06,509.00

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.**

**Manoj  
Chalikwar**

Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.07.02 15:09:53 +05'30'

*Manoj*

Auth. Sign.



**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-IF-1763

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-  Pune
-  Indore
-  Jaipur

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**Valuation Report of Industrial Land & Building on Plot No. C-17, Lote Parshuram, M.I.D.C. Industrial Area, Near Sulakhi Chemicals Pvt. Ltd., Village – Lote, Taluka – Khed, District – Ratnagiri – 415 722, 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 02.07.2024 for Bank loan Purpose
2	Date of inspection	20.06.2024
	Name of the owner/ owners	<b>M/s. Gaurav Chemicals</b>
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Partnership Firm
5	Brief description of the property	<b>Industrial Land &amp; Building on Plot No. C-17, Lote Parshuram, M.I.D.C. Industrial Area, Near Sulakhi Chemicals Pvt. Ltd., Village – Lote, Taluka – Khed, District – Ratnagiri – 415 722, State – Maharashtra, Country – India</b>
6	Location, street, ward no	Internal road
7	Survey/ Plot no. of land	Plot No. C-17
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Industrial 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 Buses and Private cars
	<b>LAND</b>	
12	Area of land supported by documentary proof. Shape, dimension and physical features	<b>Plot Area – 1,834.00 Sq. M. (Area as per Lease Deed)</b>
13	Roads, Streets or lanes on which the land is abutting	MIDC Road
14	If freehold or leasehold land	Leasehold of MIDC
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease.	Lessor – MIDC Lessee – M/s. Gaurav Chemicals Lease Deed commencing from 01.10.1997 for the period of 95 years Balance lease period – 68 years.
	(i) Initial premium	₹ 1,20,800.00
	(ii) Ground rent payable per annum	Not applicable
	(iii) Unearned increase payable to the Lessor in the event of sale or transfer	Not applicable
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	Industrial purpose
17	Are there any agreements of easements? If so,	Information not available

	attach a copy of the covenant	
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.	No
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	As per area table
	<b>IMPROVEMENT</b>	
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Attached
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Attached
24	Is the building owner occupied/tenanted/both?	Owner Occupied
	If the property owner occupied, specify portion and extent of area under owner-occupation	Owner Occupied
25	What is the Floor Space Index permissible and Percentage actually utilized?	FSI Consumed 0.22
26	<b>RENTS</b>	
	(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	N.A.
	(iv) Information not available	N.A.
27	Are any of the occupants related to, or close to business associates of the owner?	N.A.
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	N.A.
29	Give details of the water and electricity charges, if any, to be borne by the owner	Information not available
30	Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	N.A.
31	If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?	No lift
32	If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?	N.A.
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?	N.A.
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	Information not available

36	Is any dispute between landlord and tenant regarding rent pending in a court of rent?	N.A.
37	Has any standard rent been fixed for the premises under any law relating to the control of rent?	As per MIDC norms
<b>SALES</b>		
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
39	Land rate adopted in this valuation	₹ 1,000.00 Per Sq. M. including Land Development such as plot levelling, plot filling, M.S. gate, compound wall, security cabin and other miscellaneous items.
40	If sale instances are not available or not relied upon, the basis of arriving at the land rate	Online Price Indicators, Location, development of surrounding area, type of land and construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
<b>COST OF CONSTRUCTION</b>		
41	Year of commencement of construction and year of completion	2003 (As per Occupancy Certificate)
42	What was the method of construction, by contract / By employing Labour directly / both?	Information not available
43	For items of work done on contract, produce copies of agreements	Information not available
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	Information not available
<b>Remarks :</b>		
<ol style="list-style-type: none"> <li>For the purpose of valuation we have considered the plot area as per Lease Deed and Built up area as per Approved Plan.</li> <li>The factory building is closed since last 6-7 months due to shortage of raw material.</li> </ol>		

**PART II- VALUATION****GENERAL:**

Under the instruction of Cosmos Bank, Naupada Branch, to assess fair market value as on **02<sup>nd</sup> July 2024** for **Industrial Land & Building** on Plot No. C-17, Lote Parshuram, M.I.D.C. Industrial Area, Near Sulakhi Chemicals Pvt. Ltd., Village – Lote, Taluka – Khed, District – Ratnagiri – 415 722, State – Maharashtra, Country – India belongs to **M/s. Gaurav Chemicals**.



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We are in receipt of the following documents:

1.	Copy of Deed of Assignment dated 03.05.2006 between Mr. Inder Surve Prop. Of M/s. Gaurav Chemicals (Assignor) and Mr. Inder L. Surve & Mr. Milind L. Surve Partners of M/s. Gaurav Chemicals (Assignee).
2.	Copy of Occupancy Certificate vide No. EE / CPN / DB / Lote / C - 17 / 1194 / of 2003 dated 18.08.2003 issued by MIDC.
3.	Copy of Sanction of Building Permit And Commencement Certificate vide No. EE / CPN / DB / Lote / C - 17 / 1509 / of 2000 dated 28.08.2000 issued by MIDC.
4.	Copy of Agreement dated 26.12.2019 between MIDC (Lessor) and Mr. Milind Laxman Surve & Mr. Jitender Hinchhamani Mishra Partners of M/s. Gaurav Chemicals (Lessee) and The Branch Manager, The Cosmos Co-Op. Bank Ltd., Branch Airoli (Financial Institution).
5.	Copy of Lease Deed dated 14.10.2005 between MIDC (Lessor) and Mr. Inder Surve Prop. of M/s. Gaurav Chemicals (Lessee).
6.	Copy of Approved Plan subject to conditions Land Down in Letter No. DB / Lote / 1082 of 03 dated 28.07.2003 issued by Executive Engineer, MIEC Environment division, Chiplun.

**Land:**

The plot under valuation is Leasehold MIDC industrial plot for the with structure standing thereon. The said plot is leased out for 95 years commencing from 01.10.1997. Balance lease period is 68 years. **As per Lease Deed Plot area is 1,834.00 Sq. M. which is considered for valuation.**

**Structure:**

At the time of visit we found that factory is not in working condition. As per site information it is closed since last 6-7 months due to shortage of raw material. The main structures consist of steel structures with AC sheet roof Ground + 2 Mezzanine. The other load bearing ground floor with AC sheet roof structures are as under:

Particular	Constructed Area (Sq. Ft.)
Office and kitchen	473.00
Store and Lab	88.00
Boiler and storage	191.00

**As per Approved Plan area of factory are as under and considered for valuation:**

Name of the unit	Built up area (Sq. M.)
<b>Factory Building</b>	
Ground	212.74
Mezzanine (2.70 M level)	103.00
Mezzanine (4.80 M level)	90.00
<b>TOTAL</b>	<b>405.74</b>



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**VALUATION OF THE PROPERTY :****A) Value of Land:**

Plot area	1,834.00 Sq. M.
Rate adopted for valuation	₹ 1,000.00 per Sq. M.
<b>Value</b>	<b>₹ 18,34,000.00</b>

**B) Value of Structures:**

The Built-up area of the building : As per valuation table below

**Deduct Depreciation:**

Year of Construction of the building : 2003 (As per Occupancy Certificate)  
 Expected total life of building : 60 years  
 Age of the building as on 2024 : 21 years  
 Cost of Construction : As per valuation table  
 Depreciation : 31.50%

Items	Built Up Area (Sq. M.)	Replacement Rate (₹)	Depreciated Rate (₹)	Depreciated Value (₹)
Ground Floor	212.74	15,000.00	10,275.00	21,85,904.00
Mezzanine (2.70 M level)	103.00	12,000.00	8,220.00	8,46,660.00
Mezzanine (4.80 M level)	90.00	12,000.00	8,220.00	7,39,800.00
			<b>TOTAL</b>	<b>37,72,364.00</b>

**Government Value**

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	1,834.00	770.00	14,12,180.00
Structure	As per valuation table		37,72,364.00
<b>Total</b>			<b>51,84,544.00</b>

**TOTAL VALUE OF THE PROPERTY:**

Particulars	Value (₹)
Cost of Land	18,34,000.00
Cost of Buildings	37,72,364.00
<b>Fair Market Value</b>	<b>56,06,364.00</b>
<b>Realizable Value</b>	<b>50,45,728.00</b>
<b>Distress Sale Value</b>	<b>44,85,091.00</b>
<b>Insurance Value</b>	<b>32,06,509.00</b>

Taking into consideration above said facts, we can evaluate the value of **Industrial Land & Building** on Plot No. C-17, Lote Parshuram, M.I.D.C. Industrial Area, Near Sulakhi Chemicals Pvt. Ltd., Village – Lote, Taluka – Khed, District – Ratnagiri – 415 722, State – Maharashtra, Country – India for this particular purpose at **₹ 56,06,364.00 (Amount in words : Rupees Fifty Six Lakh Six Thousand Three Hundred Sixty Four Only)** as on **02<sup>nd</sup> July 2024**.

### NOTES

1. I, Manoj 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 **02<sup>nd</sup> July 2024** is **₹ 56,06,364.00 (Amount in words : Rupees Fifty Six Lakh Six Thousand Three Hundred Sixty Four Only)**.
2. Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
3. 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.
4. 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**

	<b>Technical details</b>	<b>Main Building</b>
1.	No. of floors and height of each floor	As per brief description
2.	Plinth area floor wise as per IS- 1225	Plot Area = 1,834.00 Sq. M. Structure - As per valuation table
3.	Year of construction	Year – 2003 (As per Occupancy Certificate)
4.	Estimated future life	39 Years Subject to proper, preventive periodic maintenance and structural repairs.
5.	Type of construction- load bearing walls/RCC frame/ steel frame	Steel structure / Load bearing
6.	Type of foundations	AC sheet roof
7.	Walls	All external walls are 9" thick and partition walls are 6" thick.



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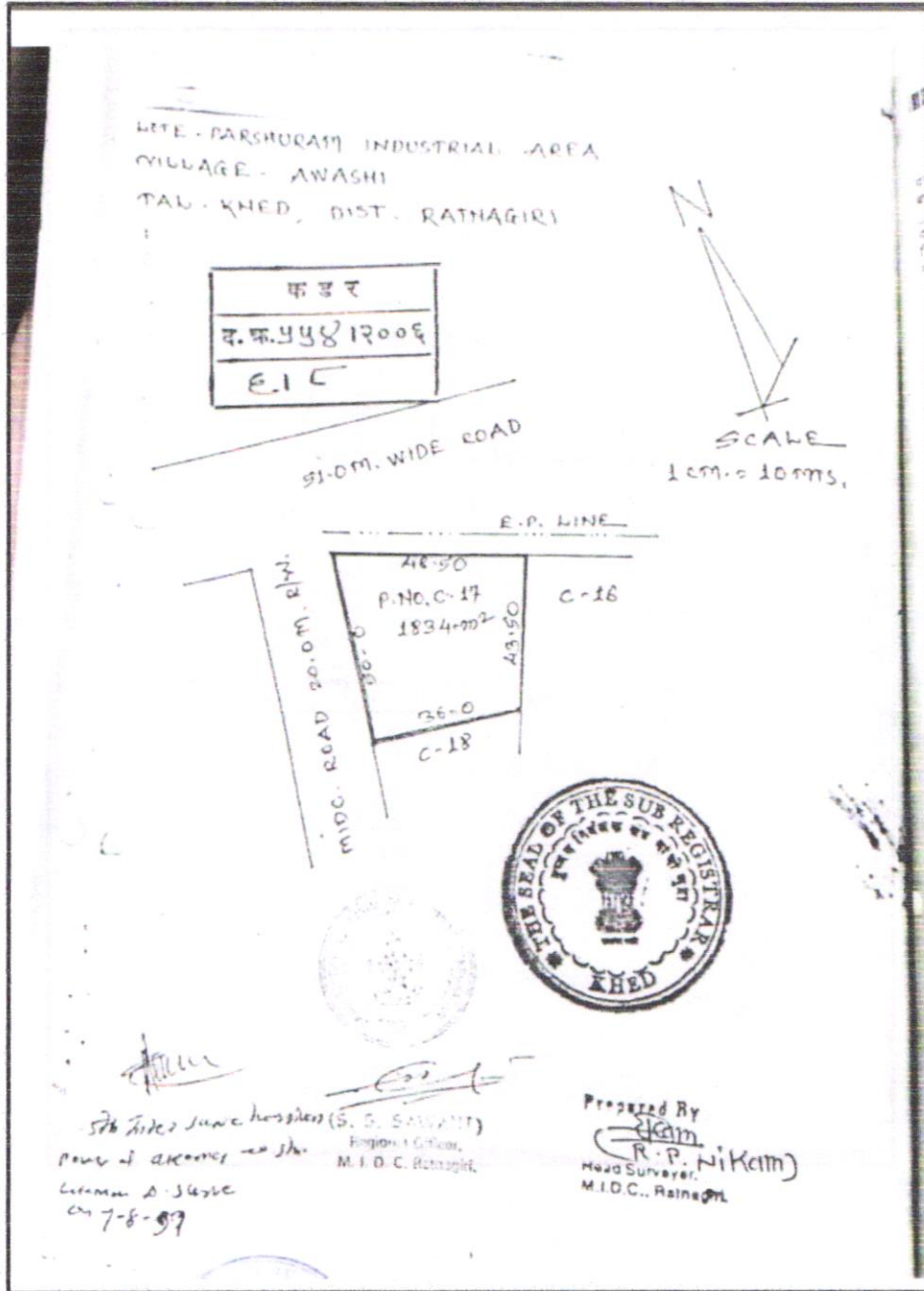
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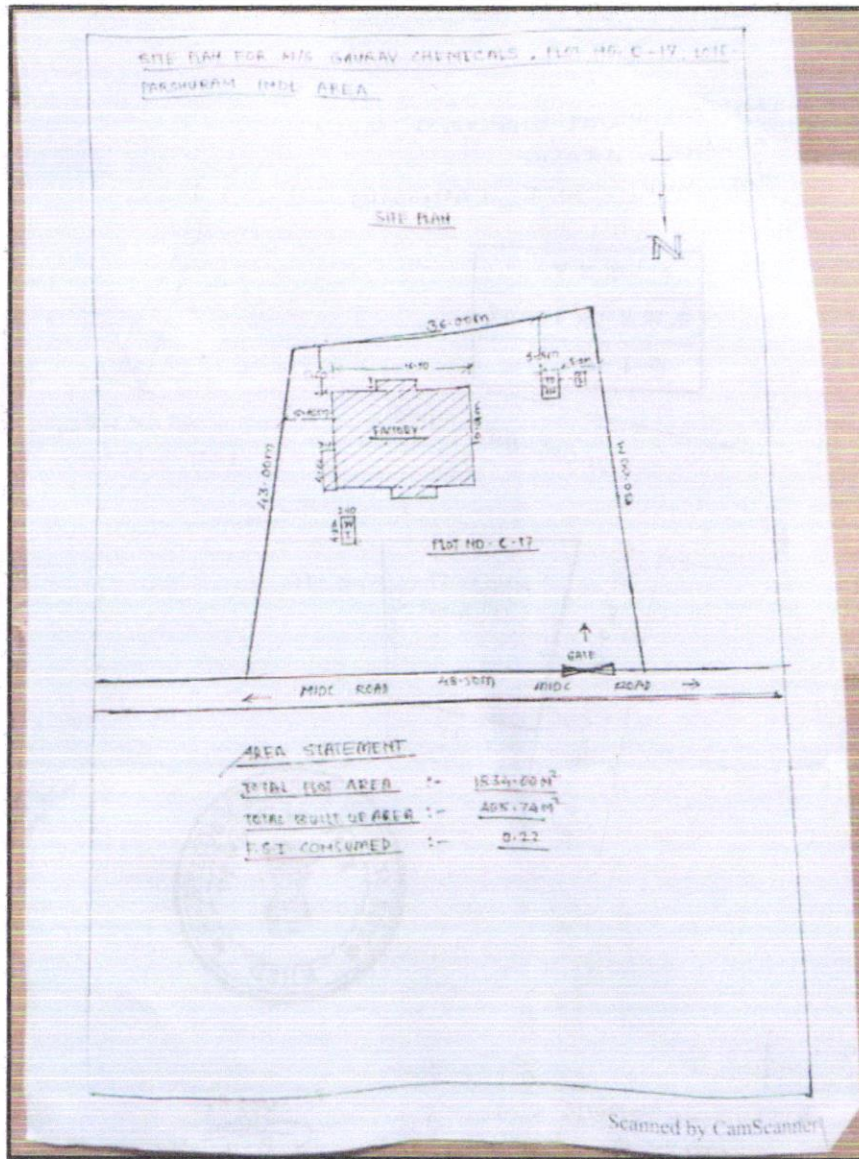


8	Partitions	6" thick brick wall
9	Doors and Windows	M.S. gate, Rolling Shutter, Wooden flush doors
10	Flooring	Vitrified and cement
11	Finishing	Internal walls are finished with Neeru Finish. External walls are finished with sand faced plaster.
12	Roofing and terracing	RCC slabs
13	Special architectural or decorative features, if any	Not found
14	(i) Internal wiring – surface or conduit (ii) Class of fittings: Superior/ Ordinary/ Poor.	Concealed and industrial wiring  Ordinary
15	Sanitary installations (i) No. of water closets (ii) No. of lavatory basins (iii) No. of urinals (iv) No. of sinks Class of fittings: Superior colored / superior white/ordinary.	As per requirement  Ordinary
16	Compound wall Height and length Type of construction	Compound wall of R.C.C. columns with Brick Masonry wall
17	No. of lifts and capacity	No lift
18	Underground sump – capacity and type of construction	As per requirement
19	Over-head tank Location, capacity Type of construction	R.C.C.
20	Pumps- no. and their horse power	Information not available
21	Roads and paving within the compound approximate area and type of paving	Concrete cement finish in open spaces, etc.
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to local sewer line

## Surveyor's Plan



## Site Plan



### MIDC MAP



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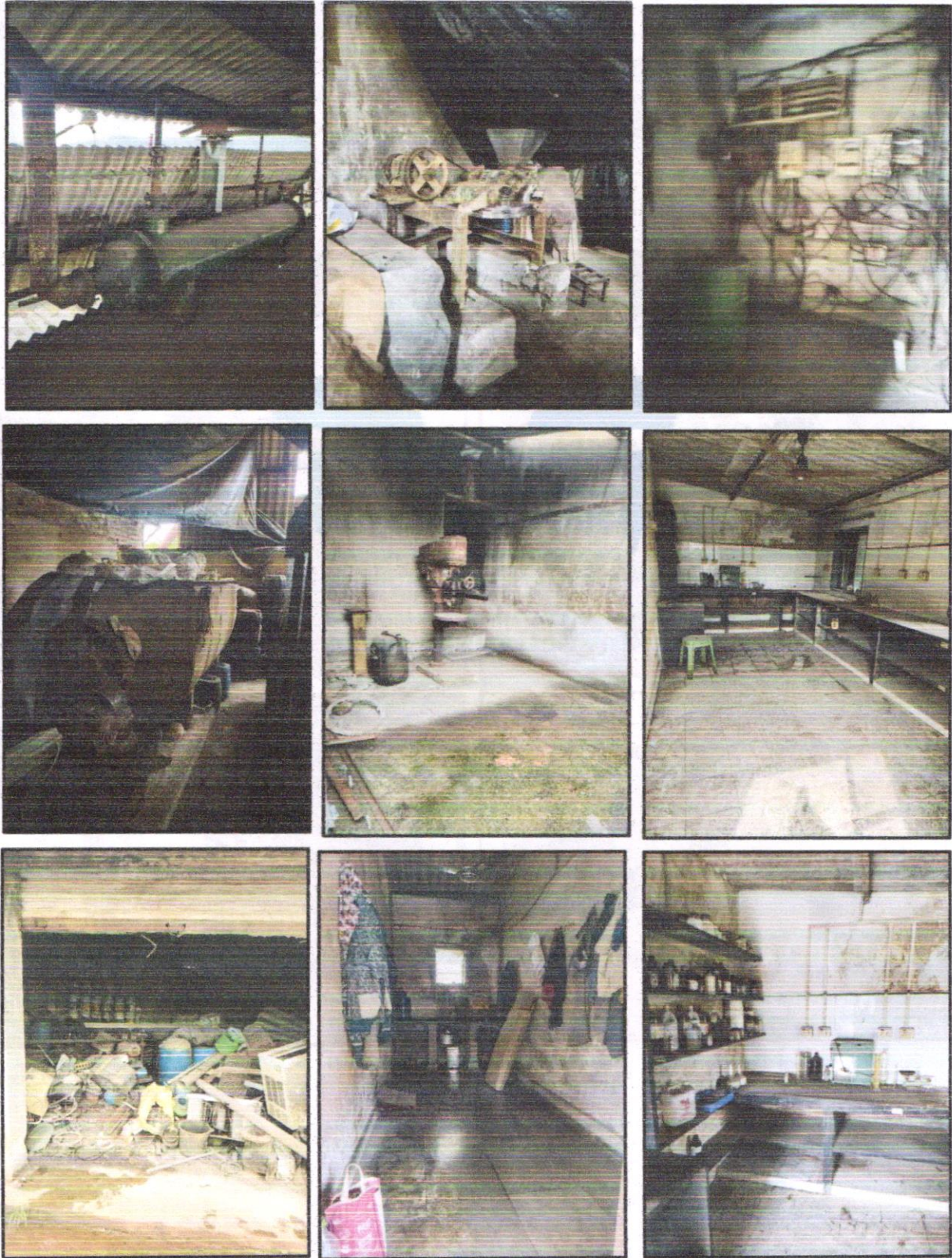
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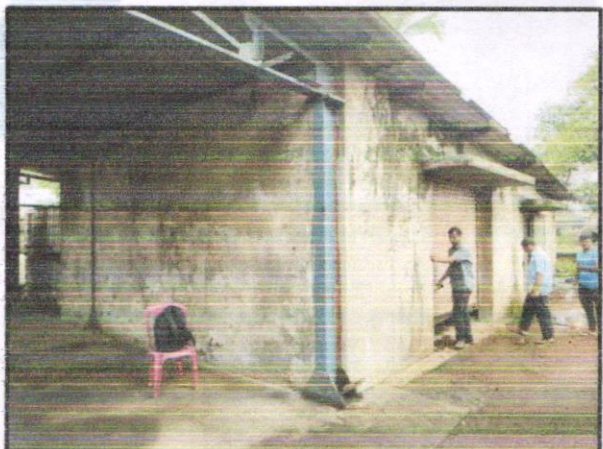
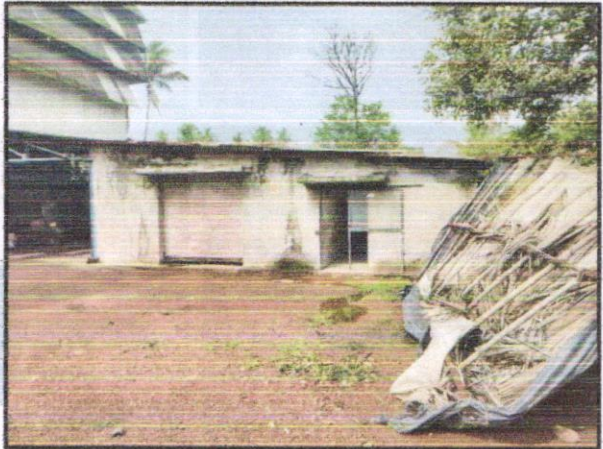
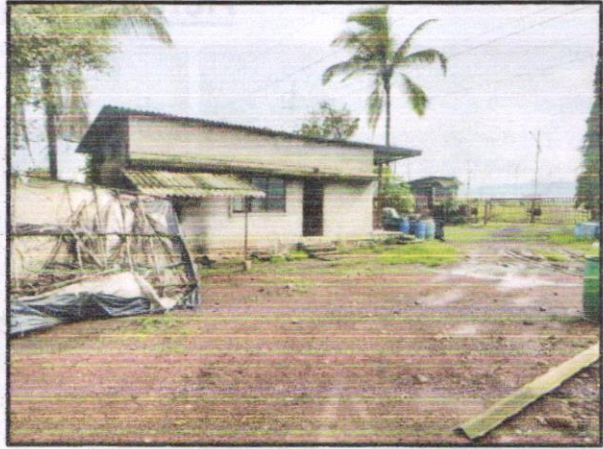
## Actual site photographs



Actual site photographs



## Actual site photographs



## Actual site photographs



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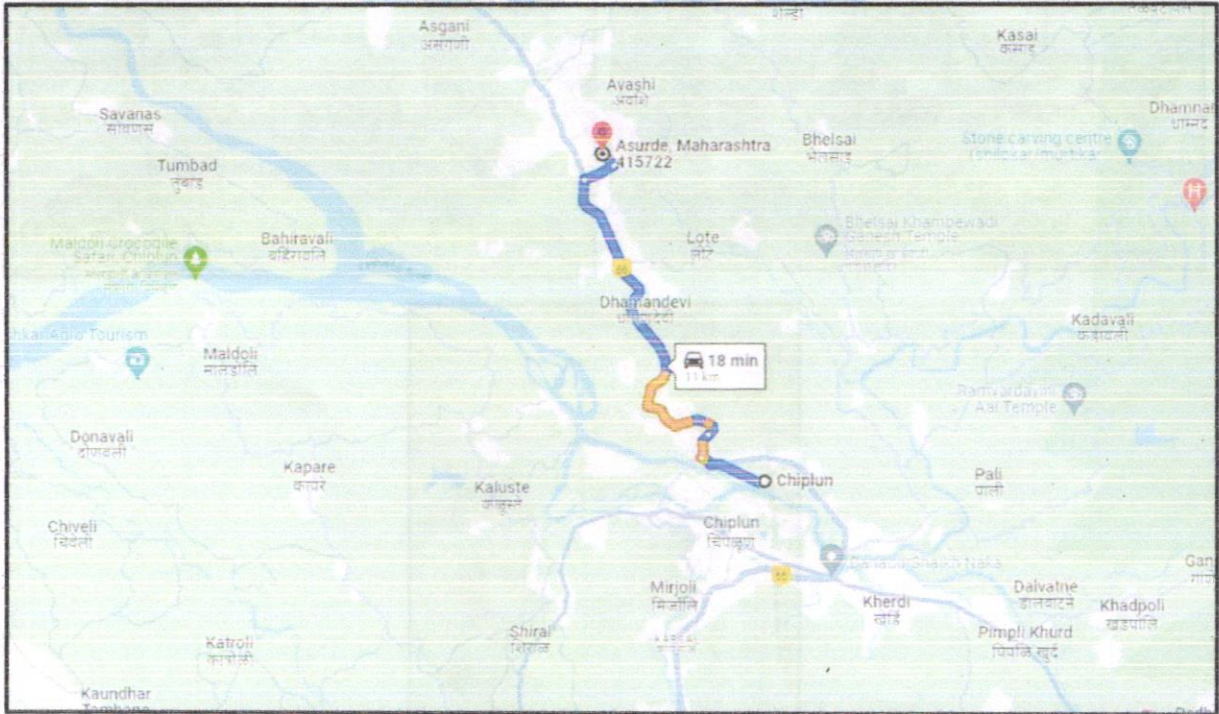
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## Route Map of the property

Site u/r



**Latitude Longitude - 17°36'24.8"N 73°29'19.5"E**

**Note: The Blue line shows the route to site from nearest Railway Station (Chiplun – 11 KM.)**



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## MIDC RATE

Regional Office	Ratnagiri	Industrial Area	LOTE- PARSHURAM	Search								
<b>LOTE- PARSHURAM INDL. AREA</b>												
<table style="width: 100%; border: none;"> <tr> <td style="width: 25%;"><a href="#">Basic Information</a></td> <td style="width: 25%;"><a href="#">City Information</a></td> <td style="width: 25%;"><a href="#">Location Details</a></td> <td style="width: 25%;"><a href="#">Contact Us</a></td> </tr> <tr> <td><a href="#">Clients</a></td> <td><a href="#">Infrastructure</a></td> <td><a href="#">Plots/Sheds Available</a></td> <td><a href="#">Industrial Maps</a></td> </tr> </table>					<a href="#">Basic Information</a>	<a href="#">City Information</a>	<a href="#">Location Details</a>	<a href="#">Contact Us</a>	<a href="#">Clients</a>	<a href="#">Infrastructure</a>	<a href="#">Plots/Sheds Available</a>	<a href="#">Industrial Maps</a>
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<a href="#">Clients</a>	<a href="#">Infrastructure</a>	<a href="#">Plots/Sheds Available</a>	<a href="#">Industrial Maps</a>									
<b>Objective : To Promote Industrial Growth</b>												
<b>Industry Category : Major industrial area</b>												
<b>Land Rates</b>												
<table style="width: 100%; border: none;"> <tr> <td style="border: 1px solid red;">Industrial Plots per sq. mtr</td> <td style="border: 1px solid red;">: 770</td> </tr> <tr> <td>Commercial Plots per sq. mtr</td> <td>: 1540</td> </tr> <tr> <td>Residential Plots per sq. mtr</td> <td>: 1155</td> </tr> </table>					Industrial Plots per sq. mtr	: 770	Commercial Plots per sq. mtr	: 1540	Residential Plots per sq. mtr	: 1155		
Industrial Plots per sq. mtr	: 770											
Commercial Plots per sq. mtr	: 1540											
Residential Plots per sq. mtr	: 1155											
<b>NOTE :</b>												
<ul style="list-style-type: none"> <li>• MIDC reserves the right to revise the rates without prior notice.</li> <li>• If the plot is facing State Highway/National Highway or the service road parallel to highways, then 15% additional premium will have to be paid.</li> <li>• If the plot is having the more frontage than the standard size, then additional frontage charges will have to be paid for the excess frontage per running meter decided by the corporation time to time.</li> <li>• If the plot is situated at the junction as stated at             <ul style="list-style-type: none"> <li>◦ 1) above or having the excess frontage as stated at</li> <li>◦ 2) above, in that case the additional premium will have to be recovered which will be on higher side.</li> </ul> </li> </ul>												

## Price Indicators

**RealEstateIndia** Ratnagiri BUY RENT PROJECTS AGENTS SERVICES Post Property FREE Sign In Join Free

Market > Ratnagiri > Khed Ratnagiri > Industrial Land 40000 Sq. Meter for Sale in Lote Parshuram MIDC, Khed Ratnagiri.

100% 178 Views

**Industrial Land 40000 Sq. Meter for Sale in Lote Parshuram MIDC, Khed Ratnagiri**  
Listing ID #1004466

40000 Sq. Meter

**₹ 12 Cr.** ₹ 9,000/Sq. Meter

ENQUIRY NOW GET PHONE NO.

Noticed an issue with this listing? Report Here.

**Property Overview**

- Location:** Khed Ratnagiri, Lote Parshuram MIDC, Khed Ratnagiri, Ratnagiri
- Plot/Land Area:** 40000 Sq. Meter
- Ownership:** Agent
- Sale Type:** Resale
- Type:** Industrial Land
- Booking Amount:** 10.00
- Sale Type:** Resale
- Ownership:** Agent

**I Space Projects**  
Agent / +91-81693xxxxx

Please share your contact info

I am  Individual  Agent

Name

Email Address

+91 Mobile Number

Message

I am interested in this property.

**RealEstateIndia** Ratnagiri BUY RENT PROJECTS AGENTS SERVICES Post Property FREE Sign In Join Free

Market > Ratnagiri > Khed Ratnagiri > Industrial Land 1000 Sq. Meter for Sale in Lote Parshuram MIDC, Khed Ratnagiri.

100% 150 Views

**Industrial Land 1000 Sq. Meter for Sale in Lote Parshuram MIDC, Khed Ratnagiri**  
Listing ID #1110092

1000 Sq. Meter

**₹ 20 Lac** ₹ 2,000/Sq. Meter

ENQUIRY NOW GET PHONE NO.

Noticed an issue with this listing? Report Here.

**Property Overview**

- Location:** Khed Ratnagiri, Lote Parshuram MIDC, Khed Ratnagiri, Ratnagiri
- Plot/Land Area:** 1000 Sq. Meter
- Ownership:** Others
- Sale Type:** New
- Type:** Industrial Land
- Sale Type:** New
- Ownership:** Others

**Guru Krupa Associates**  
Agent / +91-81693xxxxx

Please share your contact info

I am  Individual  Agent

Name

Email Address

+91 Mobile Number

Message

I am interested in this property.

I agree to be contacted thru call, WhatsApp, sms

### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **02<sup>nd</sup> July 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 knowledgeable and for self-interest assuming that neither is under undue duress".*

Fundamental assumptions and conditions presumed in this definition are:

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

### 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.

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

**Manoj  
Chalikwar**

**Director**

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

Digitally signed by Manoj Chalikwar  
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*Manoj*

**Auth. Sign.**



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**Vastukala Consultants (I) Pvt. Ltd.**

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