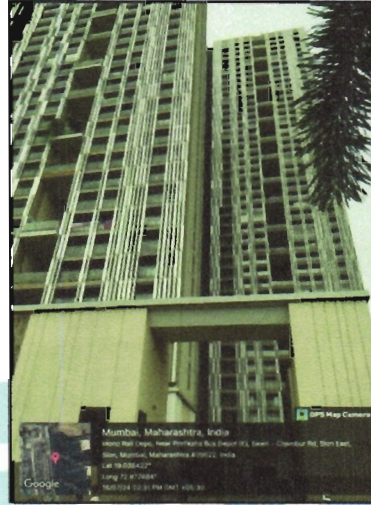


Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Pankaj Yuvaraj Shinde & Varsha Pankaj Shinde**

Residential Flat No. 704, 7th Floor, Wing – A, "**Lodha Estrella**", New Cuffe Parade, Eastern Freeway, Wadala Truck Terminal, Salt Pan Division, Wadala (East), Mumbai – 400 022, State – Maharashtra, Country – India.

Latitude Longitude: 19°02'19.1"N 72°52'44.5"E

Valuation Prepared for:

Private Valuation





Our Pan India Presence at :


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|--|--|---|---|
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Regd. Office

81-001, 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

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: Private Valuation / Pankaj Yuvaraj Shinde (9919/2307283)

Page 2 of 20

Vastu/Mumbai/07/2024/9919/2307283

18/19-287-PRSH

Date: 18.07.2024

VALUATION OPINION REPORT

This is to certify that the under consideration property bearing Residential Flat No. 704, 7th Floor, Wing – A, "Lodha Estrella", New Cuffe Parade, Eastern Freeway, Wadala Truck Terminal, Salt Pan Division, Wadala (East), Mumbai – 400 022, State – Maharashtra, Country – India **Pankaj Yuvaraj Shinde & Varsha Pankaj Shinde.**

Boundaries of the property.

North : Open Plot
South : Lodha Elisium
East : Lodha Gardenia
West : Internal Road

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 for this particular purpose of making purchase decision at ₹ 5,70,79,000.00 (Rupees Five Crore Seventy 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.

**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: 2024.07.18 10:40:30 +05'30'

Auth. Sign.



Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
Encl: Valuation report.



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- | | | | |
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| 📍 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

www.vastukala.co.in

Vastukala Consultants (I) Pvt. Ltd.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 making purchase decision.
2.	a) Date of inspection	:	16.07.2024
	b) Date on which the valuation is Made	:	18.07.2024
3.	List of documents produced for perusal:		
	1. Copy of Agreement for Sale dated 21.08.2019 between M/s. Macrotech Developers Ltd. (The Company) And Pankaj Yuvaraj Shinde, Varsha Pankaj Shinde, Yuvaraj Bhagwan Shinde & Phula Yuvaraj Shinde (The Purchaser's)		
	2. Copy of Gift Deed Dated 31.03.2022 between Yuvaraj Bhagwan Shinde & Phula Yuvaraj Shinde (The Doner) and Pankaj Yuvaraj Shinde (The Donee)		
	3. Copy of Part Occupancy Certificate No. TCP / WTT / Block – C / CC / Vol – XII / 685 / 2018 dated 16.08.2018 issued by MMRDA.		
	4. Copy of Amended Commencement Certificate No. TCP / WTT / Block – C / CC / Vol – XII / 685 / 2018 dated 26.04.2018 issued by MMRDA.		
4.	Name of the Developer/ client and his / their address (es) with Phone no.	:	Pankaj Yuvaraj Shinde & Varsha Pankaj Shinde Address: Residential Flat No. 704, 7 th Floor, Wing – A, "Lodha Estrella", New Cuffe Parade, Eastern Freeway, Wadala Truck Terminal, Salt Pan Division, Wadala (East), Mumbai – 400 022, State – Maharashtra, Country – India. Contact Person: Mr. Swati Mukharjee (Tenant)
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a residential flat No. 704 located on 7 th Floor The composition of flat is 3 Bedrooms + Living Room + Dining + Kitchen + Passage + 4 Toilets + Passage + Dry Balcony Area + Cupboard Area with Sky Garden Area (i.e., 3 BHK + 4 Toilets). The property is at 800 Mt. walkable distance from nearest monorail station Wadala.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Residential Flat No. 704
	c) C.T.S. No. / Village	:	Block – C, C.T.S. No. 8(Part)
	d) Ward / Taluka	:	Mumbai
	e) Mandal / District	:	Mumbai
	f) Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is received may be assumed that the construction is as per sanctioned plan.

	g) Approved map / plan issuing authority	:	
7.	City / Town	:	Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
8.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
9.	Coming under Corporation limit / Village Panchayat / Municipality	:	Salt Pan Division MMRDA / Municipal Corporation of Greater Mumbai
10.	Boundaries of the property		As per Site As per documents
	North	:	Open Plot Details not available
	South	:	Lodha Elisium Details not available
	East	:	Lodha Gardenia Details not available
	West	:	Internal Road Details not available
11	Dimensions of the site		N. A. as property under consideration is a flat in residential building.
			A As per the Deed B Actuals
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
12	Extent of the site	:	Carpet Area in Sq. Ft. = 1000.00 Balcony Area in Sq. Ft. = 146.00 Dry Balcony Area in Sq. Ft. = 42.00 Terrace Area in Sq. Ft. = 154.00 Total Carpet Area in Sq. Ft. = 1342.00 Carpet Area in Sq. Ft. = 1109.00 EBVT Area in Sq. Ft. = 210.00 Total Carpet Area in Sq. Ft. = 1319.00 (Area as per Agreement for Sale) Built up Area in Sq. Ft. = 1451.00 (Area as per Agreement for Sale)
13	Latitude, Longitude & Co-ordinates of flat	:	19°02'19.1"N 72°52'44.5"E
14	Extent of the site considered for Valuation (least of 13A & 13B)	:	Carpet Area in Sq. Ft. = 1109.00 EBVT Area in Sq. Ft. = 210.00 Total Carpet Area in Sq. Ft. = 1319.00 (Area as per Agreement for Sale)
15	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent	:	Tenant Occupied - Mr. Swati Mukharjee

	received per month.	
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: C.T.S. No. 8(Part)
	Block No.	: Block – C
	Ward No.	: Mumbai
	Village / Municipality / Corporation	: Salt Pan Division MMRDA / Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Residential Flat No. 704, 7 th Floor, Wing – A, " Lodha Estrella ", New Cuffe Parade, Eastern Freeway, Wadala Truck Terminal, Salt Pan Division, Wadala (East), Mumbai – 400 022, State – Maharashtra, Country – India.
	Description of the locality Residential / Commercial / Mixed	: Residential
	Year of Construction	: 2018 (As per Occupancy Certificate)
	Number of Floors	: 4 Basement + Ground + 44 th Upper Floors
	Type of Structure	: R.C.C. Framed Structure
	Number of Dwelling units in the building	: 5 Flats on 7 th Floor
	Quality of Construction	: Good
	Appearance of the Building	: Good
	Maintenance of the Building	: Good
3.	Facilities Available	:
	Lift	: 5 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Along with Two 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	: 7 th Floor
2	Door No. of the flat	: Residential Flat No. 704
3	Specifications of the flat	:
	Roof	: R.C.C. Slab
	Flooring	: Italian Marble & Wooden flooring
	Doors	: Teak Wood door frame
	Windows	: Anodized Powder Coated Aluminum sliding windows
	Fittings	: Concealed plumbing with C.P. fittings. Concealed Electrical wiring.
	Finishing	: Cement Plastering with POP Finished
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?	:	Excellent
7	What is the undivided area of land as per Sale Deed?	:	Details not available
8	What is the plinth area of the flat?	:	Built up Area in Sq. Ft. = 1451.00 (Area as per Agreement for Sale)
9	What is the floor space index (app.)	:	As per MMRDA norms
10	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 1000.00 Balcony Area in Sq. Ft. = 146.00 Dry Balcony Area in Sq. Ft. = 42.00 Terrace Area in Sq. Ft. = 154.00 Total Carpet Area in Sq. Ft. = 1342.00 Carpet Area in Sq. Ft. = 1109.00 EBVT Area in Sq. Ft. = 210.00 Total Carpet Area in Sq. Ft. = 1319.00 (Area as per Agreement for Sale)
11	Is it Posh / I Class / Medium / Ordinary?	:	Posh
12	Is it being used for Residential or Commercial purpose?	:	Residential purpose
13	Is it Owner-occupied or let out?	:	Tenant Occupied
14	If rented, what is the monthly rent?	:	₹ 1,75,000.00 Present 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)	:	₹ 38,000.00 to ₹ 38,600.00 per Sq. Ft. on Carpet Area
2	What is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 38,500.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	

	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 35,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 2,16,100.00 per Sq. M. i.e., ₹ 20,076.00 per Sq. Ft.
	Guideline rate (After Depreciation)	:	₹ 2,08,456.00 per Sq. M. i.e., ₹ 19,366.00 per Sq. Ft.
5	Age of the building	:	06 Years
6	Life of the building estimated	:	54 years Subject to proper, preventive periodic maintenance & structural repairs.
7	Remarks:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present Value of the property	1319.00 Sq. Ft.	38,500.00	5,07,81,500.00
2	Interior Value of the property	1319.00 Sq. Ft.	2500.00	32,97,500.00
3	Car Parking	2	15,00,000.00	30,00,000.00
	Total Fair Market Value of the property (1+2+3)			5,70,79,000.00
	Insurable value of the property (1451.00 Sq. Ft. X ₹ 3,000.00)			43,53,000.00
	Guideline value of the property (1451.00 Sq. Ft. X ₹ 19,366.00)			2,81,00,066.00

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 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 flat, where there are typically many comparables available to analyze. As the property is a 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 ₹ 38,000.00 to ₹ 38,600.00 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 flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 38,500.00 per Sq. Ft. on Carpet Area for valuation.

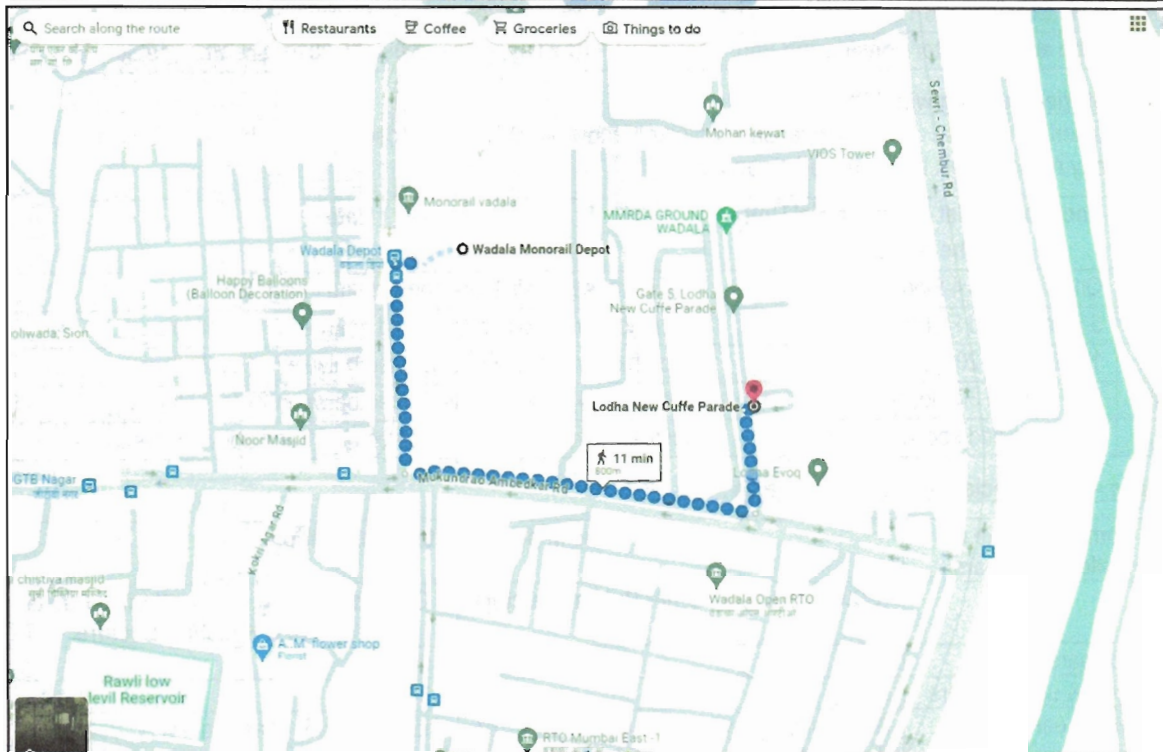
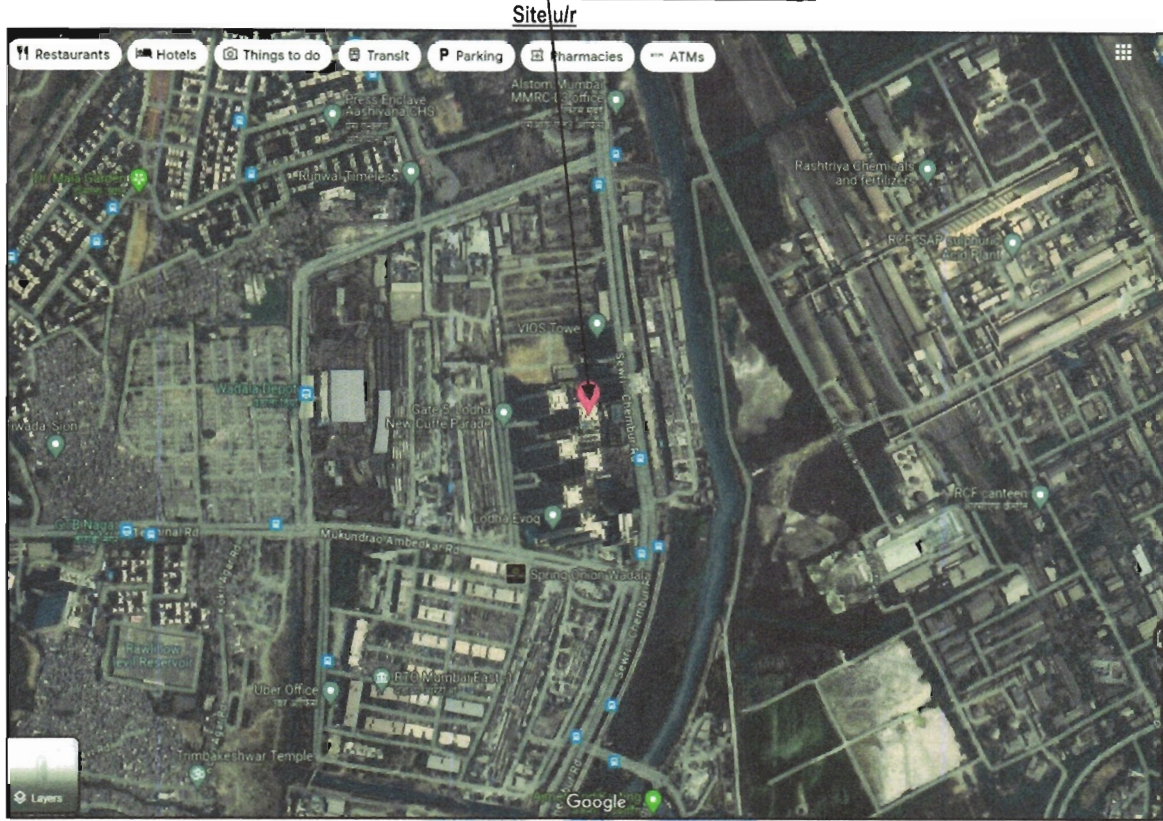
Actual site photographs



Actual site photographs



Route Map of the property



Latitude Longitude: 19°02'19.1"N 72°52'44.5"E

Note: The Blue line shows the route to site from nearest monorail station (Wadala – 800 Mt.)




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Ready Reckoner Rate


Department of Registration and Stamp
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन

Annual Statement of Rates Ver. 2.0
(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Year 2023-2024
Language English

Selected District: MumbaiMan

Select Village: साँत पॅन डिव्होजन

Search By: Survey No. Location

Enter Survey No: Search

उपविभाग	खुली जमीन निवासा सदानिका ऑफिसदुकाने औद्योगिकएकक (Rs./) Attribute				
15/105 C-मुल्यदर विभाग क्र. 15/105 मधील खालील मिल्कत	88690 205810 236690 282900 211090	चौ मीटर	सि टी एस नंबर		

Stamp Duty Ready Reckoner Market Value Rate for Flat	2,05,810.00			
05% Increase on flat Located on 07 th Floor	10,290.50			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	2,16,100.50	Sq. Mt.	20,076.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	88,690.00			
The difference between land rate and building rate (A – B = C)	1,27,410.50			
Depreciation Percentage as per table (D) [100% - 06%] (Age of the Building – 06 Years)	94%			
Rate to be adopted after considering depreciation [B + (C x D)]	2,08,456.00	Sq. Mt.	19,366.00	Sq. Ft.

Multi-Storied building with Lift

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

	Location of Flat / Commercial Unit in 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

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

₹2.45 Cr EMI - ₹110k [Get Loan offers from Top banks](#) ✓ VERIFIED ON SITE

2 BHK 840 Sq-ft Flat For Sale [Wadala, Mumbai](#)

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2 Beds | 2 Baths | 2 Balconies | Semi-Furnished | Outdoor Te... | Laundry Serv...

Carpet Area: 638 sqft - ₹38.40/sqft | Developer: **Lodha** | Project: **Lodha Gardenia** | Floor: 12 (Out of 37 Floors)

Transaction Type: **Resale** | Status: **Ready to Move** | Additional Rooms: 1 Study Room | Facing: **East**

East Facing Property

[Contact Agent](#) [Get Phone No.](#) Last contact made 12 days ago

More Details

Price Breakup: ₹2.45 Cr | ₹12.25,000 Approx. Registration Charges

Booking Amount: ₹12.0 Lac

Address: **wadala east, Wadala, Mumbai - South Mumbai, Maharashtra**

Property	Flat		
Source	magic bricks		
Floor	12		
	Carpet	Built Up	Saleable
Area	638.00	702	912
Percentage	-	10%	30%
Rate Per Sq. Ft.	38,401.00	₹ 34,910	₹ 26,854.00

Price Indicators

₹ 5.10 Cr | EMI: ₹ 2,301 | Can I afford it? | VERIFIED ON SITE

3 BHK 1330 Sq-ft Flat For Sale: **Wadala East, Mumbai**

Posted on Jul 08, 2024 | Property ID: 73336779

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Property Details:
 Carpet Area: 1330 sqft (₹ 38,346/sqft)
 Developer: **Lodha**
 Project: **Lodha Estrella**
 Floor: **23 (Out of 38 Floors)**
 Transaction Type: **Resale**
 Status: **Ready to Move**
 Facing: **East**
 Lifts: **4**

Price Breakup: ₹ 5.1 Cr | ₹ 25,50,000 Approx. Registration Charges | ₹ 20

Property	Flat		
Source	magic bricks		
Floor	23		
	Carpet	Built Up	Saleable
Area	1330.00	1463	1910.00
Percentage	-	10%	30%
Rate Per Sq. Ft.	38,346.00	₹ 34,860.00	₹ 26,815.00



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Price Indicators

₹3.66 Cr EMI - ₹1.65L | [How much loan can I get?](#) ✓ VERIFIED ON SITE

2 BHK 1250 Sq-ft Flat For Sale **Wadala, Mumbai**

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Vijay Kumar -91-9900000000
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 RERA ID: 4580002402
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2 Beds | 2 Baths | 1 Balcony | 1 Covered Parking | Health club... | Golf Course

Carpet Area: 955 sqft - ₹38,325/sqft
 Developer: **Lodha**
 Project: **Lodha Gardenia**
 Floor: 27 (Out of 37 Floors)

Transaction Type: New Property
 Status: Ready to Move
 Facing: East
 Lifts: 4

East Facing Property | Newly Constructed Property

[Contact Agent](#) | [Get Phone No.](#)

More Details

Price Breakup: ₹3.66 Cr | ₹18,30,000 Approx. Registration Charges | ₹14,500 Monthly
 Booking Amount: ₹5.0 Lac
 Address: Wadala, Mumbai, Wadala, Mumbai - South Mumbai, Maharashtra

Property	Flat		
Source	magic bricks		
Floor	27		
	Carpet	Built Up	Saleable
Area	955.00	1051	1366.00
Percentage	-	10%	30%
Rate Per Sq. Ft.	₹ 38,325.00	₹ 34,841.00	₹ 26,800.00



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Sales Instance

529508 02-03-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि.मुंबई शहर 4 दस्त क्रमांक : 529/2024 नोंदणी : Regn:63m
गावाचे नाव : सॉल्टपॅन		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	18075000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	13796094.125	
(4) भू.मापन.घोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: 2505, माळा नं: 25 वा मजला, इमारतीचे नाव: टॉवर 11 ए विंग न्यू कफ परेड लोढा गार्डेनिया, ब्लॉक नं: न्यू कफ परेड आयर्मेक्स डोम समोर वडाळा मुंबई, रोड : ईस्टर्न फ्रिवे, इतर माहिती: सोबत एक कार पार्किंग((C.T.S. Number : 8pt व दस्तात नमूद केल्याप्रमाणे ;))	
(5) क्षेत्रफळ	47.75 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणाऱ्या/लिहून ठेवणाऱ्या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता.	1): नाव:-मेंकोटेक डेव्हलपर्स लि. तर्फे कु. मु. सुरेन्द्रन नाथर तर्फे कु. मु. पंढरी केसरकर -- वय:-50 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: 412 4था मजला 17जी वर्धमान चेंबर कावसजी पटेल रोड हॉर्निमन सर्कल फोर्ट मुंबई, ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, मुम्बई. पिन कोड:-400001 पॅन नं:-AAACL1490J	
(8) दस्तऐवज करून घेणाऱ्या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास.प्रतिवादिचे नाव व पत्ता	1): नाव:-अविरल जैन -- वय:-58; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: ए-18, धनस्त 122, एन पी मार्ग, कोलाबा, मुंबई, ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, मुम्बई. पिन कोड:-400005 पॅन नं:-AAGPJ0594E 2): नाव:-अशुल जैन -- वय:-27; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: ए-18, धनस्त 122, एन पी मार्ग, कोलाबा, मुंबई, ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, मुम्बई. पिन कोड:-400005 पॅन नं:-AJUPJ0461B	
(9) दस्तऐवज करून दिल्याचा दिनांक	10/01/2024	
(10) दस्त नोंदणी केल्याचा दिनांक	10/01/2024	
(11) अनुक्रमांक, खंड व पृष्ठ	529/2024	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1084500	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

Property	Flat		
Source	Index II		
Floor	25		
	Carpet	Built Up	Saleable
Area	467	514.00	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹ 38,600.00	₹ 35,165.00	-

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property owned by Pankaj Yuvaraj Shinde & Varsha Pankaj Shinde vide agreement for sale dated 21.08.2019.
2.	Purpose of valuation and appointing authority	As per the request from client to assess fair market value of the property.
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Barkat Hodekar – Valuation Engineer Shobha Kuperkar – Technical Manager Pradnya Rasam – 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 – 16.07.2024 Valuation Date – 18.07.2024 Date of Report – 18.07.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 16.07.2024
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, Flat size, location, upswing in real estate prices, sustained demand for 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 **18th July 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 advise 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 Flat, admeasuring **1319.00 Sq. Ft. Carpet Area** in the **Pankaj Yuvaraj Shinde & Varsha Pankaj Shinde**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title



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Based on our discussion with the Client, we understand that the subject property is being purchased by Name of **Pankaj Yuvaraj Shinde & Varsha Pankaj Shinde**. 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 Flat, admeasuring **1319.00 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.



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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 Flat, admeasuring **1319.00 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 **18th 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 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 **₹ 5,70,79,000.00 (Rupees Five Crore Seventy Lakh Seventy Nine Thousand Only)**.

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: 2024.07.18 10:40:40 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763



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