

# Vastukala Consultants (I) Pvt. Ltd.

# Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: Mr. Shashikant Dattu Adsul

Commercial Shop / Kiosk No. K-43, Ground Floor, "Intelligentia Business Park", Haware Properties (formerly known as Rainbow Business Park), Plot No. 33, Sector 24, Village - Vashi, Taluka - Thane, District - Thane, Turbhe, Navi Mumbai, PIN - 400 705, State - Maharashtra, India.

Latitude Longitude: 19°4'17.8"N 73°0'34.7"E

## **Intended User:**

## **Cosmos Bank Chembur East Branch**

Plot no 239. Ground floor. Central avenue road. Near ambedkar garden. Chembur east . Mumbai 400071



#### Our Pan India Presence at:

Nanded Mumbai

Aurangabad
Pune

Thane Nashik Ahmedabad Opelhi NCR

Rajkot Jaipur

💡 Raipur

#### Regd. Office

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



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## Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Mumbai/07/2024/009933/2307353 23/4-357-JABS Date: 22.07.2024

## VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Shop / Kiosk No. K-43, Ground Floor, "Intelligentia Business Park", Haware Properties (formerly known as Rainbow Business Park), Plot No. 33, Sector 24, Village -Vashi, Taluka - Thane, District - Thane, Turbhe, Navi Mumbai, PIN - 400 705, State - Maharashtra, India belongs to Mr. Shashikant Dattu Adsul.

Boundaries of the property

North Shops

South : Vanita Chambers

East Internal Road / Janata Bazaar

**MAFCO Road** West

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹ 15,04,000.00 (Rupees Fifteen Lakhs Four Thousand Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Auth. Sign. Director

Manoj Chalikwar Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366 Cosmos Bank Empanelment No.:

Encl.: Valuation report





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Nanded Mumbai

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#### Read. Office

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💡 Aurangabad 🛛 🦓 Pune

Commercial Shop / Kiosk No. K-43, Ground Floor, **"Intelligentia Business Park"**, Haware Properties (formerly known as Rainbow Business Park), Plot No. 33, Sector 24, Village - Vashi, Taluka - Thane, District - Thane, Turbhe, Navi Mumbai, PIN - 400 705, State - Maharashtra, 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 Fair Market Value as on 22.07.2024 for MSME Loan Purpose.			
1	Date of inspection	17.07.2024			
3	Name of the owner / owners	Mr. Shashikant Dattu Adsul			
4	If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided?	Sole Ownership			
5	Brief description of the property	Address: Commercial Shop / Kiosk No. K-43, Ground Floor, "Intelligentia Business Park", Haware Properties (formerly known as Rainbow Business Park), Plot No. 33, Sector 24, Village - Vashi, Taluka - Thane, District - Thane, Turbhe, Navi Mumbai, PIN - 400 705, State - Maharashtra, India.  Contact Person: Mr. Shashikant Dattu Adsul (Owner) Contact No. 9820732998			
6	Location, Street, ward no	Sector 24, Village - Vashi, District - Thane			
7	Survey / Plot No. of land	Plot No - 33			
8	Is the property situated in residential/ commercial/ mixed area/ Residential area?	Commercial Area			
9	Classification of locality-high class/ middle class/poor class	Middle Class			
10	Proximity to civic amenities like schools, Hospitals, Units, 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, Taxies, Auto and Private Cars			
	LAND				





12	Area of Unit supported by documentary proof. Shape, dimension and physical features	Carpet Area in Sq. Ft. = 32.58 (Area as per Site measurement)  Carpet Area in Sq. Ft. = 32.00 (Area As Per Agreement for sale)  Built Up Area in Sq. Ft. = 35.20 (Carpet Area + 10%)		
13	Roads, Streets or lanes on which the land is abutting	Sector 24, Village - Vashi, District - Thane		
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 and terms of renewal of lease.  (i) Initial Premium  (ii) Ground Rent payable per annum  (iii) Unearned increased payable to the Lessor in the event of sale or transfer	N.A.		
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.	Information not available		
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		
	Attach a dimensioned site plan	N.A.		
	IMPROVEMENTS			
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Information not available		
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?	Vacant		
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully Vacant		





25	What is the Floor Space Index permissible and Percentage actually utilized?		Floor Space Index permissible - As per NMMC norms Percentage actually utilized – Details not available		
26	RENT	S			
	(i)	Names of tenants/ lessees/ licensees, etc	Vacant		
	(ii)	Portions in their occupation	Fully Vacant		
	(iii)	Monthly or annual rent/compensation/license fee, etc. paid by each	Rs. 5,000.00 (Expected rental income per month)		
	(iv)	Gross amount received for the whole property	N.A.		
27		y of the occupants related to, or close to ss associates of the owner?	Information not available		
28	fixtures ranges	arate amount being recovered for the use of s, like fans, geysers, refrigerators, cooking s, built-in wardrobes, etc. or for services es? If so, give details	N. A.		
29		etails of the water and electricity charges, If any, sorne by the owner	N. A.		
30		e tenant to bear the whole or part of the cost 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?		N. A.		
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?		N. A.		
26	SALES	3			
37	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		
38	Land rate adopted in this valuation		N. A. as the property under consideration is a Commercial shop in a building. The rate is considered as composite rate.		





39	If sale instances are not available or not relied up on, the basis of arriving at the land rate	N. A.		
40	COST OF CONSTRUCTION			
41	Year of commencement of construction and year of completion	Year of Completion – 2022 (As per agreement)		
42	What was the method of construction, by contract/By employing Labour directly/ both?	N. A.		
43	For items of work done on contract, produce copies of agreements	N. A.		
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.  N. A.			
	Remark: As per site inspection, found the concern small shop value sale out in lumpsum basis as per Estate Agent information. Hence the market value considered accordingly.			

#### **PART II- VALUATION**

#### **GENERAL**:

Under the instruction of Cosmos Bank, Chembur East Branch Branch to assess Fair Market Value as on 22.07.2024 for Commercial Shop / Kiosk No. K-43, Ground Floor, "Intelligentia Business Park", Haware Properties (formerly known as Rainbow Business Park), Plot No. 33, Sector 24, Village - Vashi, Taluka - Thane, District - Thane, Turbhe, Navi Mumbai, PIN - 400 705, State - Maharashtra, India belongs to Mr. Shashikant Dattu Adsul.

#### We are in receipt of the following documents:

1)	Copy of Agreement for sale Registration No.14423/2024 Dated 04.07.2024 between M/s. Haware Finance Private Limited(The Promoter) And Mr. Shashikant Dattu Adsul(The Purchaser).
2)	Copy of Approved Building Plan No.NRV/16831 Dated 17.03.2023 issued by Navi Mumbai Municipal Corporation
3)	Copy of RERA Certificate No.P51700011404 Dated 09.09.2021 issued by Maharashtra Real Estate Regulatory Authority.
4)	Copy of Commencement Certificate No. NMMC/TPD/BP/Case No. A-17392/8343/2014 Dated 01.08.2014 issued by Navi Mumbai Municipal Corporation

#### Location

The said building is located at bearing Plot No - 33 in Sector - 24, Village - Vashi, Taluka - Thane, District - Thane, PIN - 400 705. The property falls in Commercial Zone. It is at a traveling distance 1.1 km. from Sanpada Railway Station.

#### **Building**

The building under reference is having 1 Basement + Ground + 6 Upper Floors. It is a R.C.C. Framed Structure with 9" thick external walls and 6" Thk. Brick Masonery walls. The external condition of building is Good. The building is used for Commercial



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purpose. Ground floor is having 93 Commercial Shop. The building is having 4 lifts.

#### **Commercial Shop:**

The Commercial Shop under reference is situated on the Ground floor. The composition of commercial shop is having single vacant unit. This Commercial Shop is Vitrified tiles flooring, MS Rolling Shutter, N.A., Concealed Electrification etc.

#### Valuation as on 22nd July 2024

The Carpet Area of the Commercial Shop	:	32.00 Sq. Ft.
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#### **Deduct Depreciation:**

Year of Construction of the building	:	2022 (As per agreement)
Expected total life of building	ji	60 Years
Age of the building as on 2024	:	2 Years
Cost of Construction	:	35.20 Sq. Ft. X ₹ 2,800.00 = ₹ 98,560.00
Depreciation {(100 - ) X (2 / 60)}	:	N.A. Age of Property below 5 year
Amount of depreciation	:	N.A.
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 1,27,200/- per Sq. M. i.e. ₹ 11,817/- per Sq. Ft.
Guideline rate (after depreciate)	:\	N.A. Age of Property below 5 year
Value of property as on 22nd July 2024	·/	32.00 Sq. Ft. X ₹ 47,000 = ₹15,04,000.00

(Area of property x market rate of developed land & Residential premises as on 2024 - 2025 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. – Depreciation)

Fair value of the property as on 22nd July 2024	:	₹ 15,04,000.00
Total Value of the property	<b>!</b>	₹ 15,04,000.00
The realizable value of the property	:	₹13,53,600.00
Distress value of the property	:	₹12,03,200.00
Insurable value of the property (35.20 X 2,800.00	:	₹98,560.00
Guideline value of the property (35.20 X 9454.00)	:	₹4,15,958.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Shop / Kiosk No. K-43, Ground Floor, "Intelligentia Business Park", Haware Properties (formerly known as Rainbow Business Park), Plot No. 33 , Sector 24, Village - Vashi, Taluka - Thane, District - Thane, Turbhe, Navi Mumbai, PIN - 400 705, State - Maharashtra, India for this particular purpose at ₹ 15,04,000.00 (Rupees Fifteen Lakhs Four Thousand Only) as on 22nd July 2024

#### **NOTES**

1. I, Manoj Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 22nd July 2024 is ₹ 15,04,000.00 (Rupees Fifteen Lakhs Four Thousand Only) Value varies



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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.

#### **PART III- VALUATION**

#### 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**

#### **Technical details**

### **Main Building**

1	No. of floors and height of each floor	·/	1 Basement + Ground + 6 Upper Floors
2	Plinth area floor wise as per IS 3361-1966		N.A. as the said property is a Commercial Shop Situated on Ground Floor
3	Year of construction		2022 (As per agreement)
4	Estimated future life	;	58 Years Subject to proper, preventive periodic maintenance & structural repairs
5	Type of construction- load bearing walls/RCC frame/ steel frame	:	R.C.C. Framed Structure
6	Type of foundations	:	R.C.C. Foundation
7	Walls		All external walls are 9" thick and partition walls are 6" Thk. Brick Masonery.
8	Partitions	:	6" Thk. Brick Masonery.
9	Doors and Windows	:	MS Rolling Shutter
10	Flooring	:	Vitrified tiles flooring.
11	Finishing	:	Cement Plastering.
12	Roofing and terracing	:	R.C.C. slab.
13	Special architectural or decorative features, if any	:	No





## **Technical details**

## **Main Building**

14	(i)	Internal wiring – surface or conduit	:	Concealed Electrification
	(ii)	Class of fittings: Superior/Ordinary/ Poor.		
15	Sanitary	/ installations	:	As per Requirement
	(i)	No. of water closets		
	(ii)	No. of lavatory basins		
	(iii)	No. of urinals		
	(iv)	No. of sink		
16	Class or white/or	f fittings: Superior colored / superior dinary.		(TM)
17	_	und wall and length construction	:	6'.0" High, R.C.C. column with B. B. masonry wall
18	No. of li	fts and capacity	:	4 Lifts
19	Undergi	round sump – capa <mark>city and type of</mark> ction	:	Connected to Municipal Sewerage System
20	Location	ead tank n, capacity construction	:	Connected to Municipal Sewerage System
21	Pumps-	no. and their horse power	(	May be provided as per requirement
22		and paving within the compound mate area and type of paving		Chequred tiles in open spaces, etc.
23	_	e disposal – whereas connected to public if septic tanks provided, no. and capacity	1	Connected to Municipal Sewerage System



# **Actual Site Photographs**











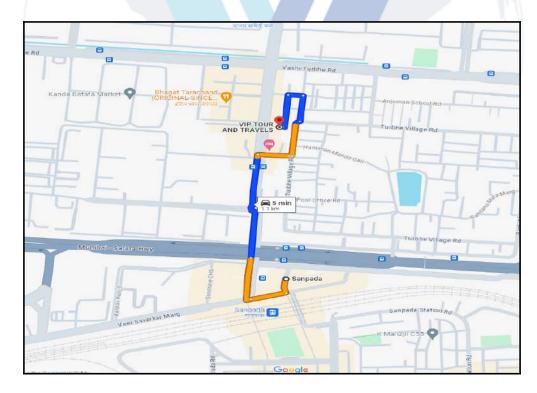




# **Route Map of the property**



Note: Red marks shows the exact location of the property



Longitude Latitude: 19°4'17.8"N 73°0'34.7"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Sanpada - 1.1 km.).



Valuers & Appraisers

Valuers & Appraisers

Chartered Engineers (1)

Lander's Engineer

MH2010 PVLL

## **Ready Reckoner Rate**



Stamp Duty Ready Reckoner Market Value Rate for <b>Shop</b>		127200			
Shop Located on Ground Floor	1	127200	$\Lambda$		
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)		1,27,200.00	Sq. Mtr.	11,817.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)		42700			
The difference between land rate and building rate(A-B=C)	7	84,500.00		17/	
Percentage after Depreciation as per table(D)		100%		7( )	
Rate to be adopted after considering depreciation [B + (C X D)]		1,01,760.00	Sq. Mtr.	9,454.00	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	

#### **Depreciation Percentage Table**

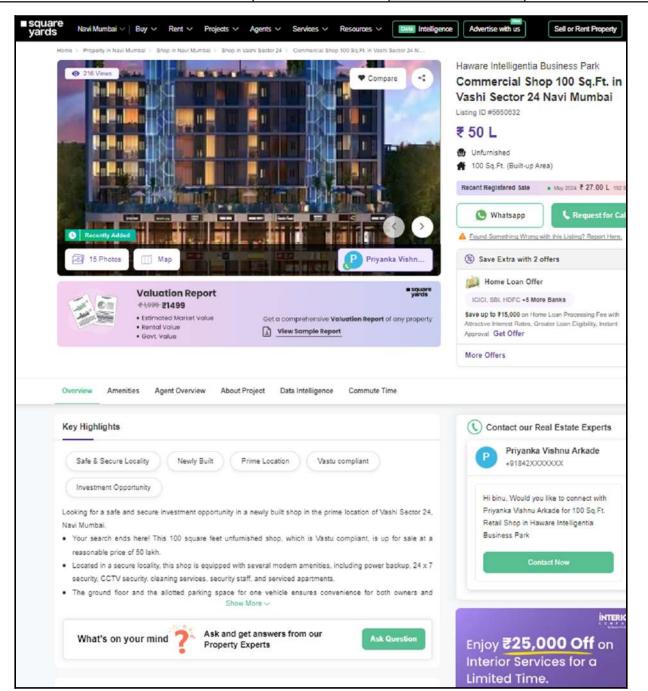
Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C Structure / other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is 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



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Architects &
Interior Designers
Chartered Engineers (I)
FEV Consultants
Leader's Engineers
Approximately
Ap

## **Price Indicators**

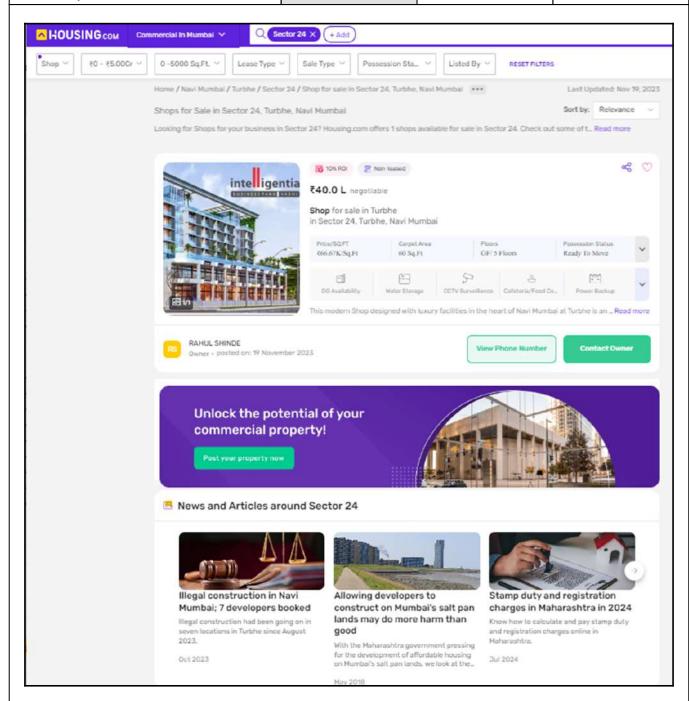
Property	Unit		
Source	square yards		
Floor	-		
	Carpet	Built Up	Saleable
Area	90.91	100.00	120.00
Percentage	-	10%	20%
Rate Per Sq. Ft.	₹54,999.00	₹50,000.00	₹41,667.00





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Property	Shop	Shop		
Source	Housing.Com	Housing.Com		
Floor	-			
	Carpet	Built Up	Saleable	
Area	60.00	66.00	79.20	
Percentage	-	10%	20%	
Rate Per Sq. Ft.	₹66,667.00	₹60,606.00	₹50,505.00	







# **Sale Instances**

Property	Shop		
Source	Index no.2		
Floor	-		
	Carpet	Built Up	Saleable
Area	109.68	120.65	-
Percentage	-	10%	-
Rate Per Sq. Ft.	₹32,367.00	₹29,424.00	-

1773675 18-02-2024 Note:-Generated Through eSearch Vlodule,For original report please contact concern SRO office.	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. ठाणे 3 दस्त क्रमांक : 17736/2023 नोदंणी : Regn:63m
	गावाचे नाव: वाशी	
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	3550000	
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे)	1425784.8	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असत्यास)	1) पातिकेचे नाव:नवी मुंबई मनपाइतर वर्णन :, इतर माहिती: शॉप नंबर.एफ - 43,1 ला मजता,इंटेलिजनशिया बिझनेस पार्क वाशी बाय हावरे प्रॉपर्टिज,प्लॉट नंबर 33,सेक्टर - 24,वाशी(तुर्भे)नवी मुंबई. क्षेत्रफळ 10.19 चौ मी कार्पेट( ( Plot Number : 33 ; SECTOR NUMBER : 24 ; ) )	
(5) क्षेत्रफळ	10.19 चौ.मीटर	
(6)आकारणी किंवा जुठी देण्यात असेत तेष्हा.		
(७) दस्तऐबज करुन देणा-या/तिहून	1): नाव:- हावरे फायनान्स प्रा ति तर्फे ऑधोराइच्ड सिग्नेटरी / कु मु दीपक काटे यांचे कु मु वैशाती	
ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी	गुरव वय:-52 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: 422 , वर्धमान मार्केट , सेक्टर - 17	
न्यायालयाचा हुकुमनामा किंवा आदेश		महाराष्ट्र, ठाणे. पिन कोड:-400705 पॅन नं:-
असल्यास,प्रतिवादिचे नाव व पत्ता.	रामनाथ म्हात्रे यांचे कु मु सुरेश हावरे यांचे व वय:-52 पत्ता:-प्लॉट नं: -, माळा नं: -, इम	पार्क प्रेमाइसेस को ऑप सोसायटी ती तर्फे चेअरमन कु मु दीपक काटे तर्फे कबुती जवाब देणार वैशाली गुरव भारतीचे नाव: प्लॉट नंबर 33, सेक्टर 24, तुर्भे वाशी नवी पे. पिन कोड:-400705 पॅन नं:-AAGAR6921G
(८)दस्तऐवज करुन घेणा-या पक्षकाराचे व किवा दिवाणी न्यायालयाचा हुकुमनामा किवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता		3; पत्ता:-प्तॉट नं: -, माळा नं: -, इमारतीचे नाव: अरिहंत ो नवी मुंबई , ब्लॉक नं: -, रोड नं: -, महाराष्ट्र, ठाणे. धिः 3
(९) दस्तऐवज करुन दिल्याचा दिनांक	11/09/2023	
(10)दस्त नोंदणी केल्याचा दिनांक	11/09/2023	
(11)अनुक्रमांक,खंड व पृष्ठ	17736/2023	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	213000	
(13)बाजारभावाप्रमाणे नोंदणी शुत्क	30000	
(14) शेरा		
मुल्यांकनासाठी विचारात घेतलेला तप्रशील:-:		
मुद्रांक शुक्क आकारताना निवज्तेता अनुच्छेद :- :	(i) within the limits of any Mu area annexed to it.	nicipal Corporation or any Cantonment





## **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess Fair Market Value of the property under reference as on 22nd July 2024

The term 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.

## **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 there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 4. There is no direct/ indirect interest in the property valued.
- 5. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.





An ISO 9001: 2015 Certified Company

## **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 valued for banking purpose as on day for ₹ 15,04,000.00 (Rupees Fifteen Lakhs Four Thousand Only).





