

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Nilesh Sudham Pawar.**

Commercial Shop No. 49, Second Floor, A - Wing, "Business Hub Apartment", Survey No. 189/ A/ 189/ B/ 190/ 191, Plot No. 36+37, Behind Ramdev Metal Trading, Ambedkar Nagar, Ambad Satpur Link Road, Village – Ambad Khurd, Taluka & District – Nashik, Nashik - 422 010, State – Maharashtra, Country – India.

Longitude Latitude: 19°57'33.9"N 73°44'01.1"E








Intended User :

Bank of India

Shivaji Udyan Branch


Hotel Kubera Building, Trimbak Naka, Old Mumbai Agra Road,
Shivaji Udyan, Nashik-422 002, State - Maharashtra, Country - India.

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Regd. Office

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Powai, Andheri East, **Mumbai:** 400072, (M.S), India

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report / BOI/ Shivaji Udyan Branch/ Mr. Nilesh Sudham Pawar (009993/2307290)

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Vastu/Nashik/07/2024/009993/2307290

19/1-294-RYBS

Date: 21.06.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Shop No. 49, Second Floor, A - Wing, "Business Hub Apartment", Survey No. 189/ A/ 189/ B/ 190/ 191, Plot No. 36+37, Behind Ramdev Metal Trading, Ambedkar Nagar, Ambad Satpur Link Road, Village – Ambad Khurd, Taluka & District – Nashik, Nashik - 422 010, State – Maharashtra, Country – India. belongs to **Name of Owner: Mr. Nilesh Sudham Pawar.**

Boundaries of the property.

Boundaries	Building	Shop
North	B - Wing & Road	By Side Margin
South	Open Plot & Building	By Passage
East	Road	Shop No.50
West	Open Plot	Shop No.48

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 this particular purpose at ₹ **24,02,400.00 (Twenty Four Lakh Two Thousand Four Hundred 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.**

**Sharadkumar
Chalikwar**

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmd@vastukala.co,
c=IN
Date: 2024.07.19 11:25:18 +0530'

Auth. Sign.



Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report.

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Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,
The Branch Manager,
Bank of India
Shivaji Udyan Branch
 Hotel Kubera Building, Trimbak Naka, Old Mumbai Agra Road,
 Shivaji Udyan, Nashik-422 002, State - Maharashtra, Country - India.

VALUATION REPORT (IN RESPECT OF SHOP)

I	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Housing Loan Purpose.
2.	a) Date of inspection	: 18.07.2024
	b) Date on which the valuation is Made	: 19.07.2024
3	List of documents produced for perusal: i) Copy of Deed of Apartment No. 9118/ 2023 Dated.04.11.2023. ii) Copy of Commencement Certificate No. LND/ BP/ 450/ 2022 dated.10.01.2022 issued by Nashik Municipal Corporation, Nashik. iii) Copy of Approved Plan Accompanying Commencement Certificate No. 450/ 2022 dated.10.01.2022 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik. iv) Copy of Full Occupancy Certificate Building Proposal No. 192352 dated.23.06.2023 issued by Nashik Municipal Corporation, Nashik. v) Copy of RERA Certificate No. P51600023062 Dated.22.11.2019 issued by Maharashtra Real Estate Regulatory Authority.	
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)	: Name of Owner: Mr. Nilesh Sudham Pawar <u>Address</u> - Commercial Shop No. 49, Second Floor, A - Wing, "Business Hub Apartment", Survey No. 189/ A/ 189/ B/ 190/ 191, Plot No. 36+37, Behind Ramdev Metal Trading, Ambedkar Nagar, Ambad Satpur Link Road, Village – Ambad Khurd, Taluka & District – Nashik, Nashik - 422 010, State – Maharashtra, Country – India. <u>Contact Person:</u> Shri. Nilesh Pawar (Owner) Contact No.: +91 9764499991 Sole Ownership.
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Commercial Shop No. 49 is located on Second floor in the said. As per Approved Plan the composition of Shop will be Single Shop + Toilet. The property is at 14.7 Km. travelling distance from nearest Nashik Road Railway Station. Landmark: Behind Ramdev Metal Trading.
6.	Location of property	
	a) Plot No. / Survey No.	: Survey No. 189/ A/ 189/ B/ 190/ 191, Plot No. 36+37
	b) Door No.	: Commercial Shop No. 49

	c)	T.S. No. / Village	:	Village- Ambad Khurd
	d)	Ward / Taluka	:	Taluka – Nashik
	e)	Mandal / District	:	District - Nashik
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan Accompanying Commencement Certificate No. 450/ 2022 dated.10.01.2022 issued by Executive Engineer Town Planning Nashik Municipal Corporation, Nashik.
	g)	Approved map / plan issuing authority	:	Nashik Municipal Corporation, Nashik
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.		Postal address of the property	:	Commercial Shop No. 49, Second Floor, A - Wing, “ Business Hub Apartment ”, Survey No. 189/ A/ 189/ B/ 190/ 191, Plot No. 36+37, Behind Ramdev Metal Trading, Ambedkar Nagar, Ambad Satpur Link Road, Village – Ambad Khurd, Taluka & District – Nashik, Nashik - 422 010, State – Maharashtra, Country – India.
8.		City / Town	:	Nashik
		Residential area	:	Yes
		Commercial area	:	Yes
		Industrial area	:	No
9.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village- Ambad Khurd Nashik Municipal Corporation, Nashik
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 (Building)		As per Site As per Document
		North	:	B - Wing & Road By 12.00 Mtrs. Road
		South	:	Open Plot & Building By Plot No. 38
		East	:	Road By 18.00 Mtrs. D.P. Road
		West	:	Open Plot By Plot No. 35, 31 & 32
13		Boundaries of the property (Shop No.10)		As per Site As per Document
		North	:	By Side Margin By Side Margin
		South	:	By Passage By Passage
		East	:	Shop No.50 Shop No.50
		West	:	Shop No.48 Shop No.48
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 150.00 (Area as per Actual Site Inspection) Carpet Area in Sq. Ft. = 143.00 (Area as per Deed of Apartment)

		Built up Area in Sq. Ft. = 157.00 (Total Carpet Area + 10%)
14.1	Latitude, Longitude & Co-ordinates of Shop	: 19°57'33.9"N 73°44'01.1"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 143.00 (Area as per Deed of Apartment)
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 Cum Commercial
2.	Location	:
	S. No. / Plot No	: Survey No. 189/ A/ 189/ B/ 190/ 191, Plot No. 36+37
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village- Ambad Khurd Nashik Municipal Corporation, Nashik
	Door No., Street or Road (Pin Code)	: Commercial Shop No. 49, Second Floor, A - Wing, " Business Hub Apartment ", Survey No. 189/ A/ 189/ B/ 190/ 191, Plot No. 36+37, Behind Ramdev Metal Trading, Ambedkar Nagar, Ambad Satpur Link Road, Village - Ambad Khurd, Taluka & District - Nashik, Nashik - 422 010, State - Maharashtra, Country - India.
3.	Description of the locality Commercial / Commercial / Mixed	: Commercial
4.	Year of Construction	: 2023 (as per Occupancy Certificate)
5.	Number of Floors	: Ground + 5 Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 17 Shop son Second Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
	Lift	: 1 Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Covered Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the Building	: Yes

III	SHOP	
1	The floor in which the Shop is situated	: Second Floor
2	Door No. of the Shop	: Commercial Shop No. 49
3	Specifications of the Shop	: Single Shop + Toilet
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tile Flooring
	Doors	: MS Rolling Shutter
	Windows	: -

	Fittings	:	Concealed Electrification
	Finishing	:	Distemper Paint
4	House Tax	:	
	Assessment No.	:	Details Not Provided
	Tax paid in the name of :	:	Details Not Provided
	Tax amount :	:	Details Not Provided
5	Electricity Service connection No. :	:	Details Not Provided
	Meter Card is in the name of :	:	Details Not Provided
6	How is the maintenance of the Shop ?	:	Good
7	Sale Deed executed in the name of	:	Name of Owner: Mr. Nilesh Sudham Pawar
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Shop ?	:	Built up Area in Sq. Ft. = 157.00 (Total Carpet Area + 10%)
10	What is the floor space index (app.)	:	As per NMC norms
11	What is the Carpet Area of the Shop ?	:	Carpet Area in Sq. Ft. = 150.00 (Area as per Actual Site Inspection) Carpet Area in Sq. Ft. = 143.00 (Area as per Deed of Apartment)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium Class
13	Is it being used for Commercial or Commercial purpose?	:	Commercial purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹8,000.00 expected rent per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring 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 Shop 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)	:	₹ 15,000.00 to ₹ 20,000.00 per Sq. Ft. on Carpet area

2	Assuming it is a new construction, what is the adopted basic composite rate of the Shop under valuation after comparing with the specifications and other factors with the Shop under comparison (give details).	:	₹ 16,800.00 per Sq. Ft. on Carpet area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,000.00 per Sq. Ft.
	II. Land + others	:	₹14,800.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office(an evidence thereof to be enclosed)	:	₹45,870.00 per Sq. M. i.e. ₹4,261.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (After Depreciation)	:	N.A.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	N.A. as the age of the property is below 5 years
	Replacement cost of Shop with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	01 Year
	Life of the building estimated	:	59 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A. as the age of the property is below 5 years
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 14,500.00 per Sq. Ft.
	Total Composite Rate	:	₹16,800.00 per Sq. Ft.

Details of Valuation:

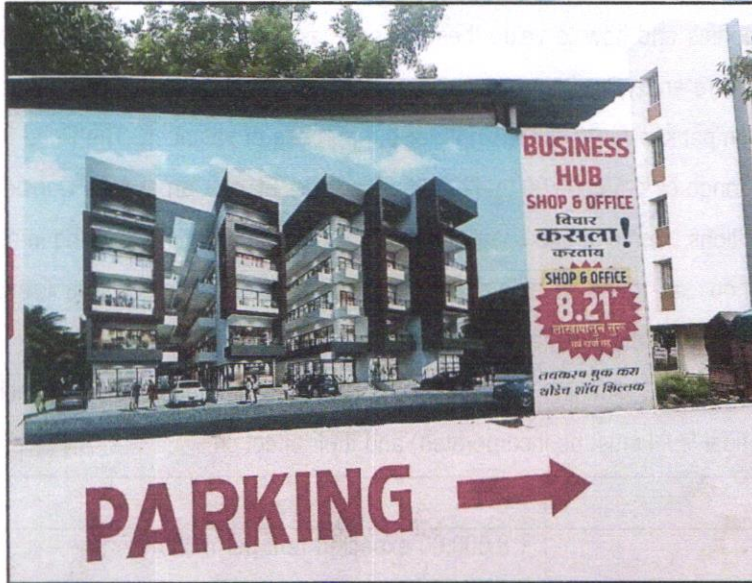
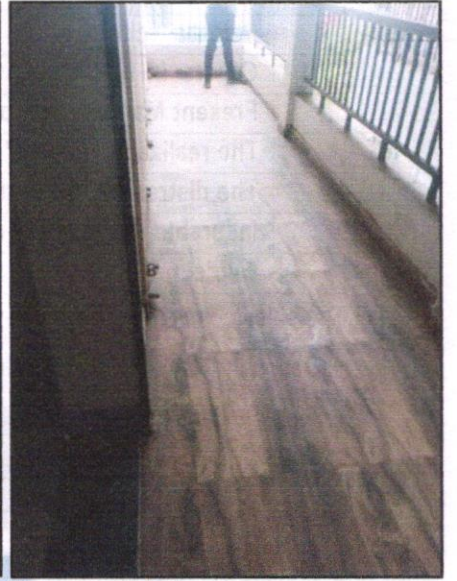
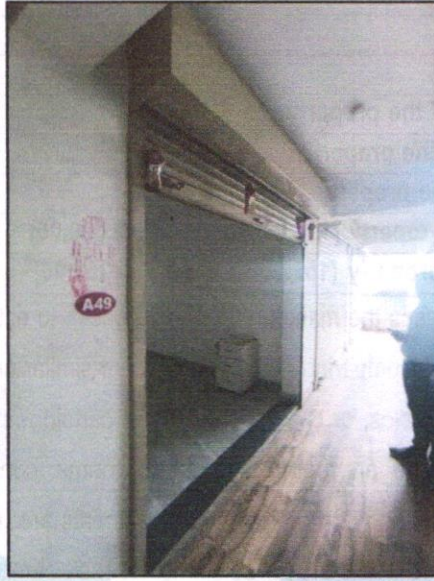
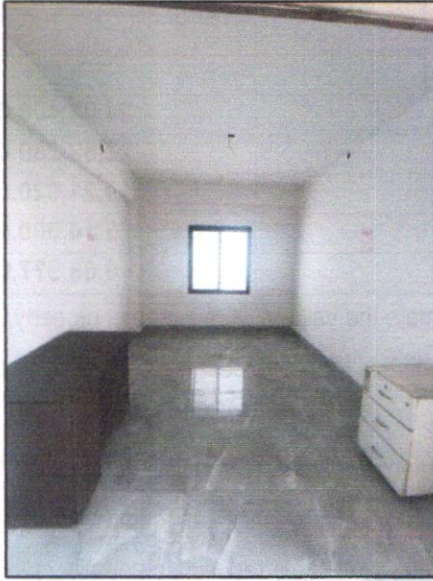
Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Shop	143.00 Sq. Ft.	16,800.00	24,02,400.00
2	Parking			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			

7	Electricity deposits / electrical fittings, etc.		
8	Extra collapsible gates / grill works etc.		
9	Potential value, if any		
10	Others		
	Present Market value of the property		24,02,400.00
	The realizable value of the property		22,82,280.00
	The distress value of the property		19,21,920.00
	Insurable value of the property (157.00 Sq. Ft. X ₹ 2,000.00)		3,14,000.00
	Guideline value of the property (157.00Sq. Ft. X ₹ 4,261.00)		6,68,977.00

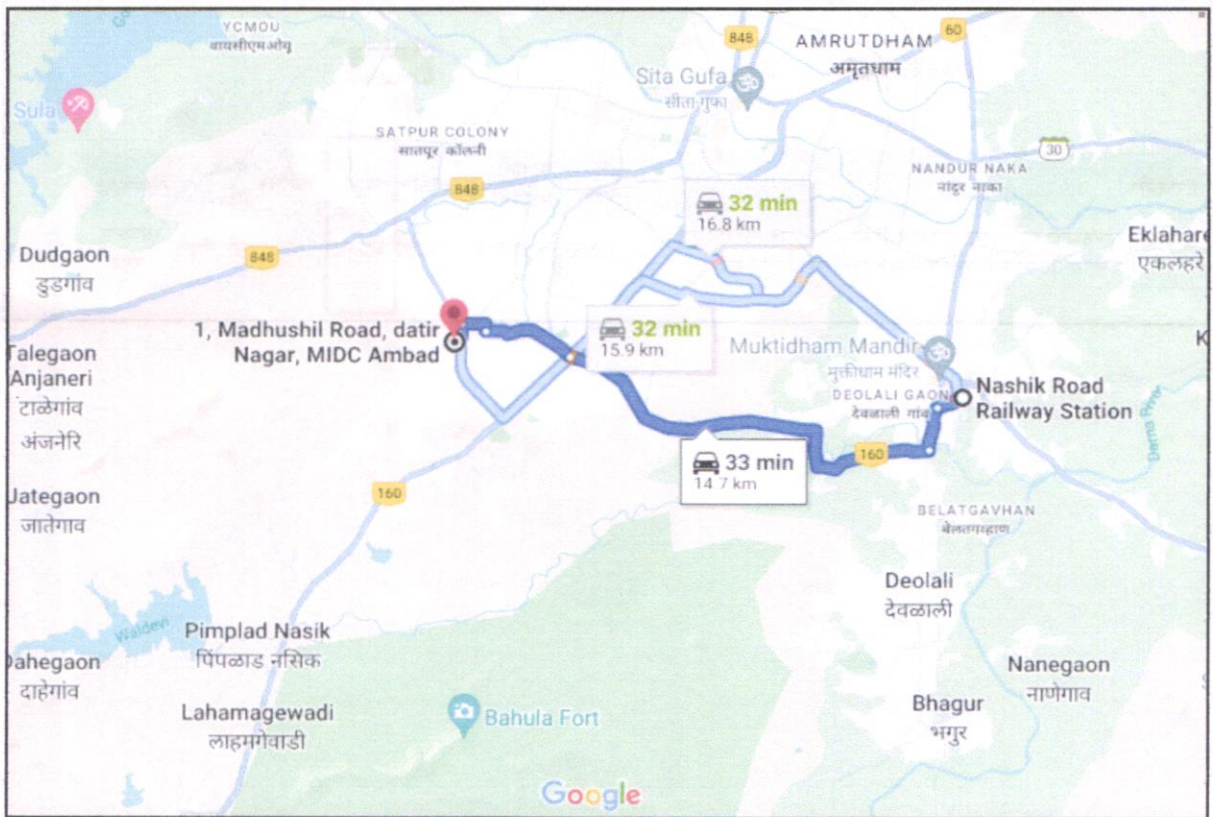
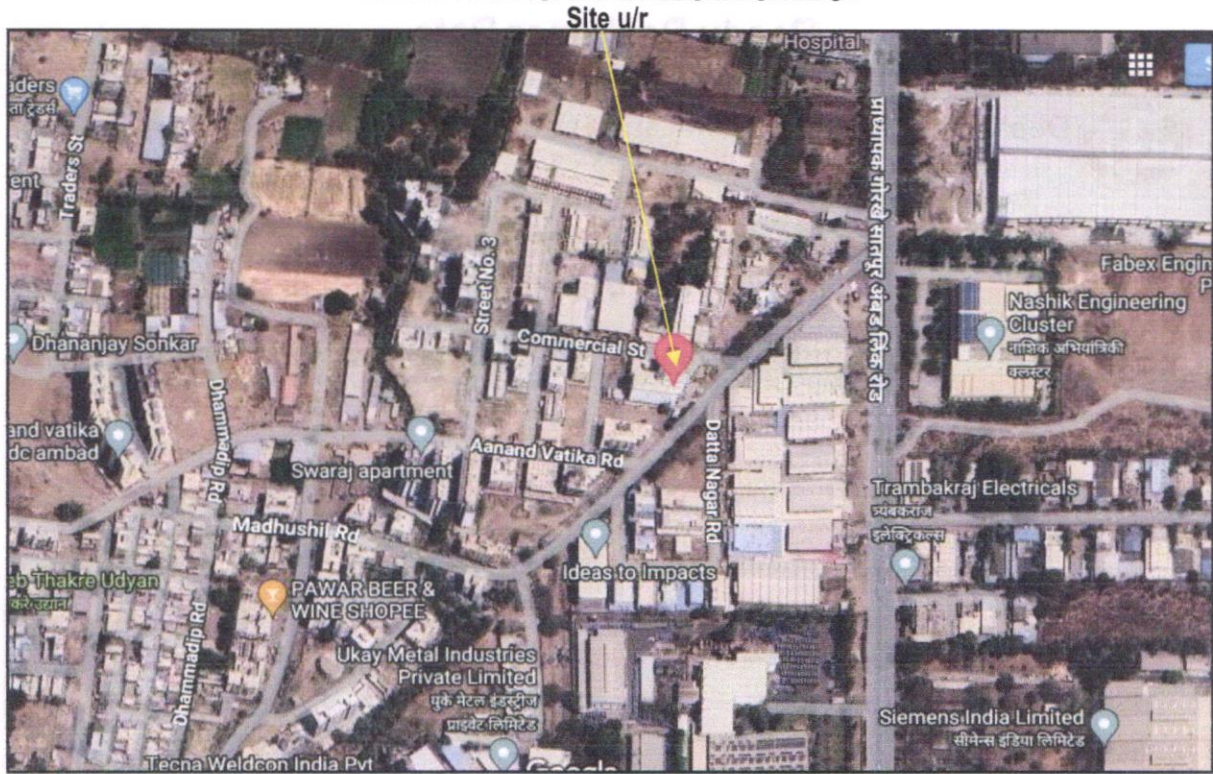
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 Commercial Shop, where there are typically many comparables available to analyze. As the property is a Commercial Shop, 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 ₹ 15,000.00 to ₹20,000.00 per Sq. Ft. on Carpet Area Considering the rate with attached report, current market conditions, demand and supply position, Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of commercial and Commercial application in the locality etc. We estimate ₹ 16,800.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Sale ability	Good
ii) Likely rental values in future in	₹ 8,000.00 expected rent per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Route Map of the property



Longitude Latitude: 19°57'33.9"N 73°44'01.1"E

Note: The Blue line shows the route to site from nearest railway station (Nashik-14.7 Km.)




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(बाजारमूल्य दर पत्रक आवृत्ती 2.0)

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Year Language

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Select Village

Search By Survey No. SubZones

Enter Survey No

उपविभाग	भूमी जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
4.2 - कामठवाडा कडुन अंबड एम.आय.डी.सी.कडे (प्रगळ स्टॅम्पींग कडे) जागारा 30 मी रुंद रस्ता व सासळ रस्त्यावरील मिळकती.	12500	36700	42200	45870	0	चौ मीटर	सर्वेक्षण नंबर

Price Indicators

magicbricks Buy Rent Sell Home Loans Login Post Property

Posted on May 27, 2024 Property ID: T3078409

₹ 27.0 Lac ₹ 9474/sqft EMI ₹ 212k Can I afford it?

Commercial Shop For Sale in **Chunchale, Nashik**

10ft wide Entry **Ground Floor** **Overlooking Main Road**

Super Area 285 sqft ₹ 8.74/sqft	Carpet Area 190 sqft ₹ 14.21/sqft	Floor Ground(Out of 2 Floors)
---------------------------------------	---	----------------------------------

Property Age: Less than 5 years

Suitable For: Grocery Shop, Clinic, Meat Shop, Stationary Shop, Mobile Shop, Clothes Shop, Footwear Shop, Salon/Spa, Chemist Shop

Main Road Facing **Assured Returns of 10% per annum**

Contact Owner Get Phone No. Last contact made 25 days ago

99acres Commercial Buy Enter Locality Project / Society / Landmark

Homes Commercial property for sale in Nashik Shop for sale in Nashik Shop for sale in Ahmednagar

Market: High Street

₹ 2.1 Cr @ 10,500 per sq. ft.

Pre-leased: **₹ 4.25k** Get Rental income starting @ **₹ 75,000 / month**

RERA STATUS: **NOT AVAILABLE** Website: <https://maharera.maharashtra.gov.in/>

Overview Pre Leased Details Dealer Details Recommendations Articles

Property (0)

Sale Amount: **₹ 2.1 Crore** @ 10,500 per sq. ft. View Price Details

Carpet Area: **2000 sq. ft.**

Parking: **Only public parking available**

Washrooms: **Private Washrooms**

Property Age: **10+ Year Old**

Request Photos

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 24,02,400.00 (Twenty Four Lakh Two Thousand Four Hundred Only). The Realizable Value of the above property is ₹ 22,82,280.00 (Rupees Twenty Two Lakh Eighty Two Thousand Two Hundred Eighty Only). And the distress value ₹19,21,920.00 (Rupees Nineteen Lakh Twenty One Thousand Nine Hundred Twenty Only).

Place :Nashik

Date :19.07.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmd@vastukala.org,
c=IN
Date: 2024.07.19 11:25:56 +05'30'

Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is ₹
_____ (Rupees _____
_____ only).

Date

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures	
Declaration from the valuer (Annexure – I)	Attached
Model code of conduct for valuer (Annexure – II)	Attached

DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 19.07.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative has personally inspected the property on 18.07.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment.
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure IV - A signed copy of same to be taken and kept along with this declaration)
- i. I am Director of the company, who is competent to sign this valuation report.

Further, I hereby provide the following information.



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Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was purchased by Mr. Nilesh Sudham Pawar from M/s. Chupon Buildcon vide Deed of Apartment No. 9118/ 2023 Dated.04.11.2023.
2.	Purpose of valuation and appointing authority	As per the request from Bank of India, Shivaji Udyan Branch, to assess fair market value of the property for Banking purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Sanjay R. Phadol- Regional Technical Head Sachin Raundal – Valuation Engineer Binu Surendran - Technical Manager Rishidatt Yadav- 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 –18.07.2024 Valuation Date – 19.07.2024 Date of Report – 19.07.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done 18.07.2024
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, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of Commercial and Commercial 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 **19th 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's representative and site visit conducted, we understand that the subject property is Commercial Shop, admeasuring **143.00 Sq. ft. Carpet Area** in the **Name of Owner: Mr. Nilesh Sudham Pawar**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Name of Owner: Mr. Nilesh Sudham Pawar**. 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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is Commercial Shop, admeasuring **Total Carpet Area in Sq. Ft. = 143.00**.

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 Highest and Best Use model is used for analysing development potential.

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 land and properties that are typically traded on a unit basis.



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In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analysed 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 Commercial Shop, admeasuring **Total Carpet Area in Sq. Ft. = 143.00.**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
Chalikwar

Digitally signed by Sharadkumar Chalikwar
DN: cn=Sharadkumar Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmd@vastukala.org,
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Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



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