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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner : **Shri. Shrikant Prabhakar Drakshe**

Commercial Shop No.1 & 2, Ground Floor, " **Vijay- Prabha Apartment** " Survey No.19/3+4+5/1+5/2+20/2B+20A/3+21/3-1B, Plot No.32, Near Nana Nani Garden, Saubhagya Nagar, Lam Road, Village- Vihitgaon, Taluka- Nashik, District - Nashik, PIN Code – 422 101, State – Maharashtra, Country – India.

Latitude Longitude: 19°55'46.6"N 73°50'06.2"E

Valuation Prepared for:
Private Valuation.

Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik- 422003 (M.S.), INDIA
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

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Regd. Office

BI-001, U/8 Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai** :400072, (M.S), India

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: Private Valuation / Visa Purpose / Shri. Shrikant Prabhakar Drakshe (0010267/2307519) Page 2 of 18

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Vastu/Nashik/07/2024/0010267/2307519
31/15-523-CCBS
Date: 30.07.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Shop No.1 & 2 , Ground Floor, " **Vijay- Prabha Apartment** " Survey No.19/3+4+5/1+5/2+20/2B+20A/3+21/3-1B, Plot No.32, Near Nana Nani Garden , Saubhagya Nagar, Lam Road, Village- Vihitgaon, Taluka- Nashik, District - Nashik, PIN Code – 422 101, State – Maharashtra, Country – India belongs **Shri. Shrikant Prabhakar Drakshe**.

Boundaries of the Property

Boundaries	Building	Shop
North	Agri.Land of Shri.Aringale	Parking
South	Colony Road	Marginal Space & Road
East	Plot No.7	Shop No.3
West	Plot No.33	Parking

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 at **₹ 23,67,000.00 (Rupees Twenty-Three Lakh Sixty-Seven 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

Manoj B. Chalikwar

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.07.31 16:55:20 +05'30'

Auth. Sign.



Nashik: 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road,
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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 SHOP)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Visa Purpose.
2.	a) Date of inspection	: 30.07.2024
	b) Date on which the valuation is made	: 31.07.2024
3.	List of documents produced for perusal: 1) Copy of Declaration Deed Vide No.7787/2007 Dated.26.10.2007 2) Copy of Approved Building Plan Accompanying Occupancy Certificate No.Nashik/Road/691 dated 01.09.2008, issued by Executive Engineer Town Planning Nashik Municipal Corporation 3) Copy of Commencement Certificate No.LND/BP/19/2007 Dated.20.04.2007 issued by Executive Engineer Town Planning Nashik Municipal Corporation. 4) Copy of Occupancy Certificate Javak No. NRV/Nashik Road/00691 Dated.01.09.2008, issued by Executive Engineer Town Planning Nashik Municipal Corporation	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Shri.Shrikant Prabhakar Drakshe Address: Commercial Shop No.1 & 2 , Ground Floor, " Vijay- Prabha Apartment " Survey No.19/3+4+5/1+5/2+20/2B+20A/3+21/3-1B, Plot No.32, Near Nana Nani Garden , Saubhagya Nagar, Lam Road, Village- Vihitgaon, Taluka-Nashik, District - Nashik, PIN Code – 422 101, State – Maharashtra, Country – India. Contact Person: Shri.Shrikant Prabhakar Drakshe Contact No. +91 9822112140 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Commercial Shop No.1 & 2 is located on Ground Floor. Shop No.1 & 2 are internally amalgamated with single entrance, the Above Mention Valuation is Consider both Shop No.1 & 2. The property is at 2.7 Km. distance from nearest Railway Station, Nashik Landmark: Near Nana Nani Garden
5a.	Total Lease Period & remaining period (if leasehold)	: N.A. as the property is freehold.
6.	Location of property	:
	a) Plot No. / Survey No.	: Survey No.19/3+4+5/1+5/2+20/2B+20A/3+21/3-1B, Plot No.32

	b)	Door No.	:	Commercial Shop No.1 & 2
	c)	T.S. No. / Village	:	Village- Vihitgaon
	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 Building Plan Accompanying Occupancy Certificate No.Nashik/Road/691 dated 01.09.2008, issued by Executive Engineer Town Planning Nashik Municipal Corporation
	g)	Approved map / plan issuing authority	:	Nashik Municipal Corporation
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	Yes- Shop No.1 & 2 are internally amalgamated with single entrance; the Above Mention Valuation is Consider both Shop No.1 & 2
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.		Postal address of the property	:	Commercial Shop No.1 & 2, Ground Floor, " Vijay-Prabha Apartment " Survey No.19/3+4+5/1+5/2+20/2B+20A/3+21/3-1B, Plot No.32, Near Nana Nani Garden, Saubhagya Nagar, Lam Road, Village- Vihitgaon, Taluka- Nashik, District - Nashik, PIN Code – 422 101, 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 PanChhayat / Municipality	:	Village- Vihitgaon Nashik Municipal Corporation
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
13.		Dimensions / Boundaries of the Property / Plot No.17		
			As per Actual Site	As per the Deed
		North	: Agri.Land of Shri.Aringale	Agri.Land of Shri.Aringale
		South	: Colony Road	Colony Road
		East	: Plot No.7	Plot No.7
		West	: Plot No.33	Plot No.33
	Mtrs	Shop	As per Actual Site	As per the Plan
		North	: Parking	Parking

	South		Marginal Space & Road	Marginal Space & Road
	East		Shop No.3	Shop No.3
	West		Parking	Parking
13.2	Whether Boundaries Matching with Actual		Yes	
13.3	Latitude, Longitude & Co-ordinates of the site	:	19°55'46.6"N 73°50'06.2"E	
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 171.00 (Area as per Site Measurement)	
			<u>Shop No.1</u> Built Up Area in Sq.Ft =100.00	
			<u>Shop No.2</u> Built Up Area in Sq.Ft =125.00	
			Built Up Area in Sq.Ft =225.00 (Area as per Declaration Deed)	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<u>Shop No.1</u> Built Up Area in Sq.Ft =100.00	
			<u>Shop No.2</u> Built Up Area in Sq.Ft =125.00	
			Built Up Area in Sq.Ft =225.00 (Area as per Declaration Deed)	
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	:		
	C.T.S. No.	:	Survey No.19/3+4+5/1+5/2+20/2B+20A/3+21/3-1B, Plot No.32	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village- Vihitgaon Nashik Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Commercial Shop No.1 & 2, Ground Floor, " Vijay-Prabha Apartment " Survey No.19/3+4+5/1+5/2+20/2B+20A/3+21/3-1B, Plot No.32, Near Nana Nani Garden, Saubhagya Nagar, Lam Road, Village- Vihitgaon, Taluka- Nashik, District - Nashik, PIN Code - 422 101, State - Maharashtra, Country - India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential Cum Commercial	
4.	Year of Construction	:	2008 (as per Occupancy Certificate)	
5.	Number of Floors	:	Ground + 3 rd Uppers Floor	

6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 Shop on Ground Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	No 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	:	Ground Floor
2	Door No. of the Shop	:	Commercial Shop No.1 & 2
3	Specifications of the Shop	:	Shop No.1 & 2 are internally amalgamated with single entrance
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile Flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	Aluminum sliding window with M.S. Grills
	Fittings	:	Concealed Plumbing, Concealed Electrical wiring
	Finishing	:	Cement Plastering with POP
	Paint	:	Lustre 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	:	Shri. Shrikant Prabhakar Drakshe
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Shop?	:	<u>Shop No.1</u> Built Up Area in Sq.Ft =100.00 <u>Shop No.2</u> Built Up Area in Sq.Ft =125.00 Built Up Area in Sq.Ft =225.00 (Area as per Declaration Deed)
10	What is the floor space index (app.)	:	As per MMC norms
11	What is the Carpet Area of the Shop?	:	Carpet Area in Sq. Ft. = 171.00 (Area as per Site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	
13	Is it being used for Residential or Commercial purpose?	:	Commercial Purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 7,000.00 Expected rental income per month
IV	MARKETABILITY	:	

1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developing 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)	:	₹ 10,000.00 to ₹ 15,000.00 per Sq. Ft. on Built Up 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).	:	₹ 11,000.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	
	i) Building + Services	:	₹ 2,000.00 per Sq. Ft.
	ii) Land + others	:	₹ 9,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 39,120.00 per Sq. M. i.e. ₹ 3,634.00 per Sq. Ft.
	Guideline rate obtained (after Depreciation)	:	₹ 33,997.00 per Sq. M. i.e. ₹ 3,158.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	₹ 1,520.00 per Sq. Ft.
	Replacement cost of Shop with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	16 Years
	Life of the building estimated	:	44 Years after Completion Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	24%
	Depreciated Ratio of the building	:	---
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,520.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 9,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 10,520.00 per Sq. Ft.
	Remarks:1) Shop No.1 & 2 are internally amalgamated with single entrance; the Above Mention Valuation is Consider for both Shop No.1 & 2		

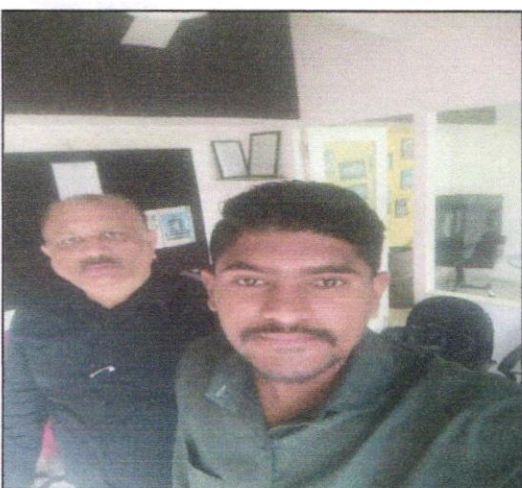
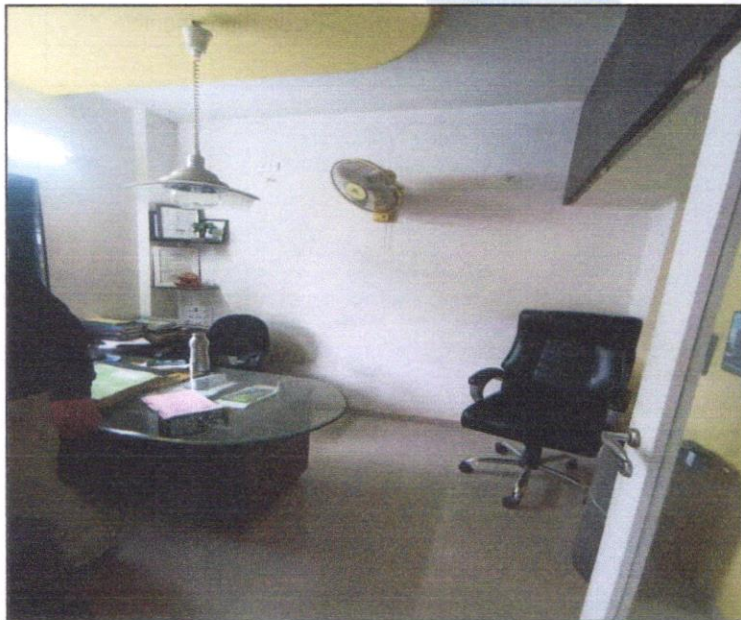
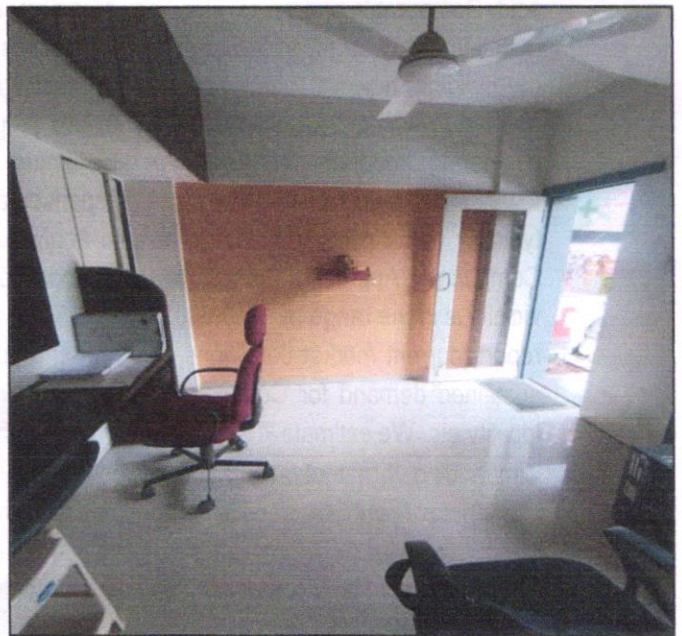
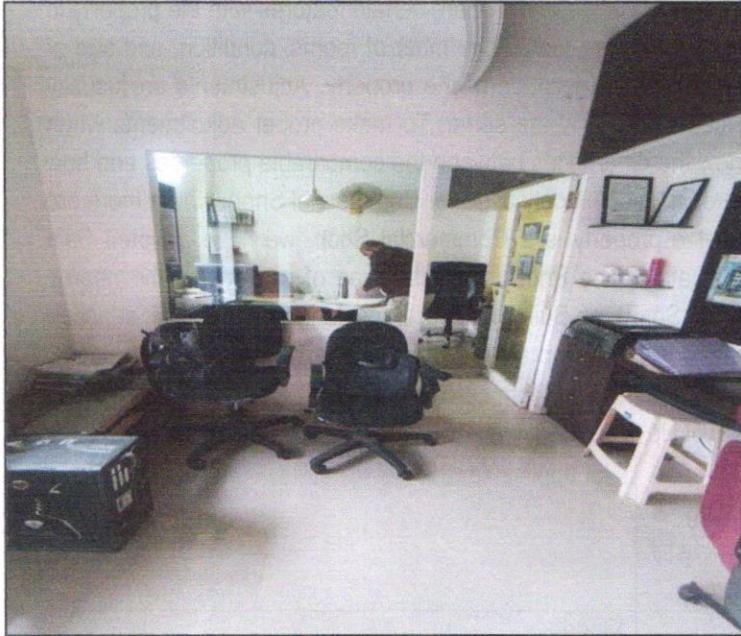
Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property	225.00 Sq. Ft.	10,520.00	23,67,000.00
	Total value of the property			23,67,000.00
	Insurable value of the property (225.00 Sq. Ft. X ₹ 2,000.00)			4,50,000.00
	Guideline value of the property (225.00 Sq. Ft. X ₹ 3,158.00)			7,10,550.00

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 ₹ 10,000.00 to ₹ 15,000.00 per Sq. Ft. on Built Up 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 residential application in the locality etc. We estimate ₹ 10,520.00 per Sq. Ft. on Built Up Area for valuation.

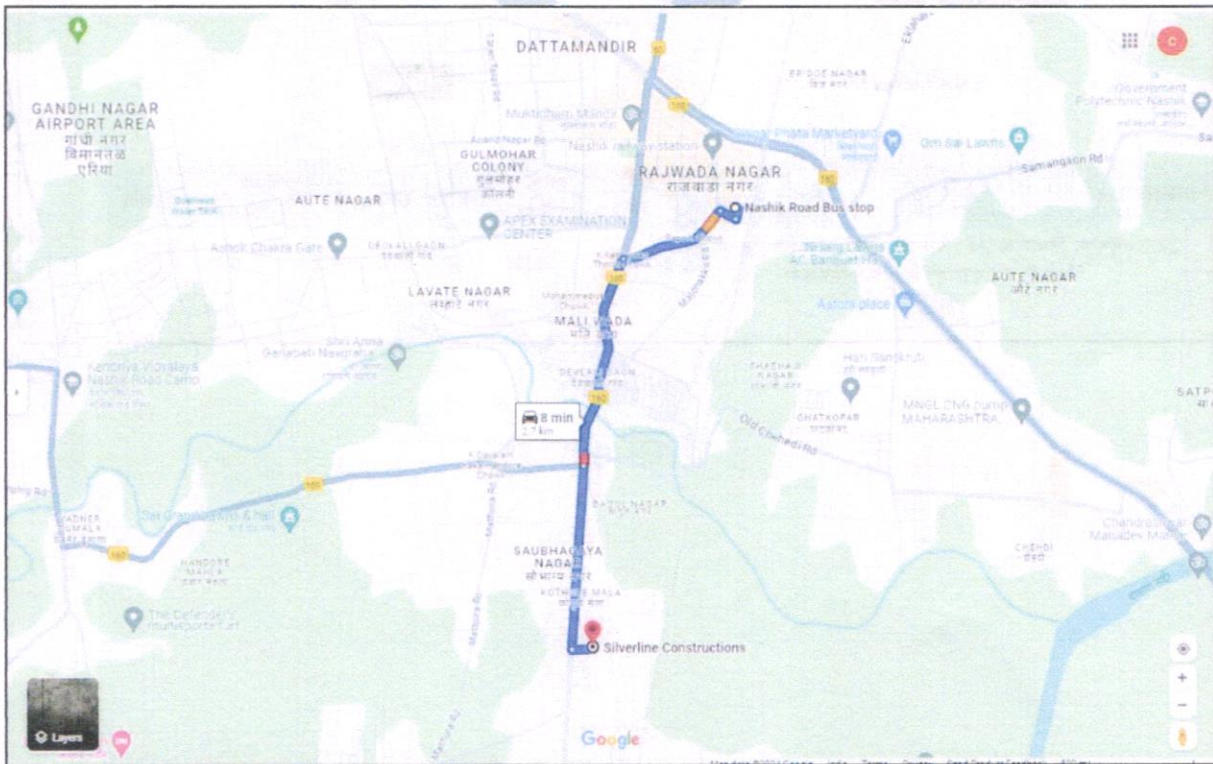
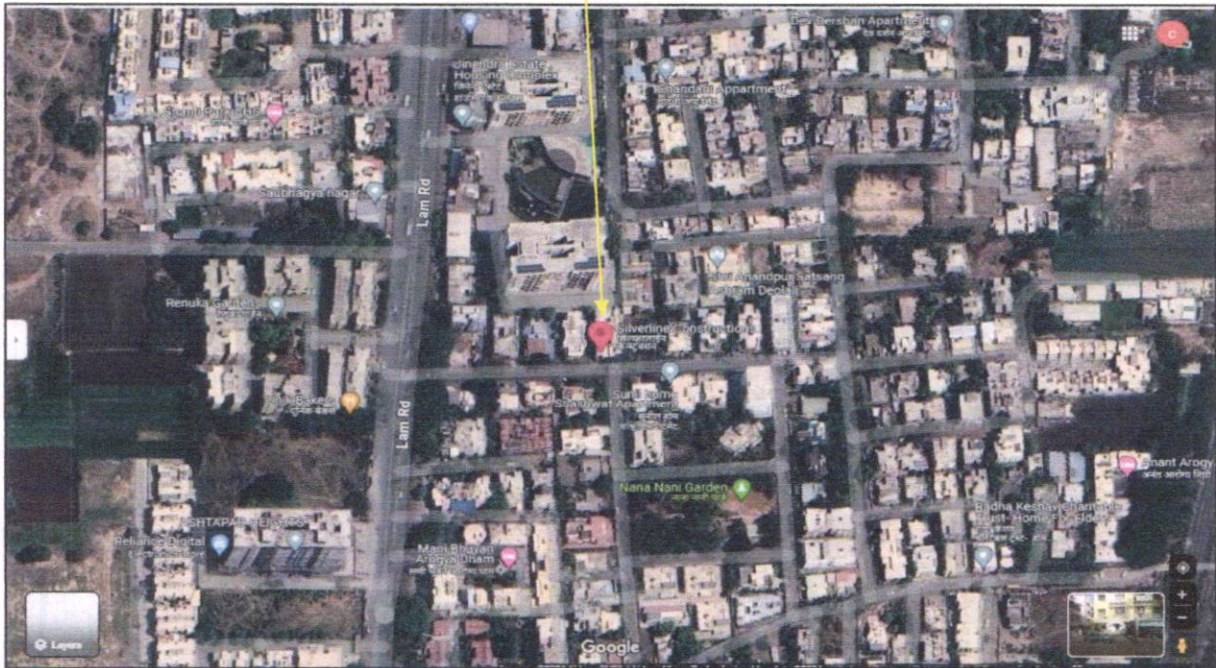
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	Not applicable.
i) Saleability	Good
ii) Likely rental values in future in and	₹ 7,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°55'46.6"N 73°50'06.2"E

Note: The Blue line shows the route to site from nearest Railway Station (Nashik – 2.7 Km.)




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Select Village:

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Enter Survey No:

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24.2 - भुभाग- विभाग क्र. 24.1 वगळता रहिवास विभागातील अंतर्गत मिळकती व गावठाणातील अंतर्गत मिळकती.	7100	31300	35990	39120	0	चौ. मीटर सर्वेक्षण नंबर




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117, Shivajinagar,
Laxmi, Pune-411001

Price Indicators

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Commercial Shop For Sale in **Shree Moraya Park, Nashik Road, Nashik**



2 Photos

Main Road Facing

Ground Floor
Overlooking Main Road
Unfurnished


Commercial Complex	Super Area	Carpet Area
Shree Moraya Park	175 sqft - ₹25714/sqft	130 sqft - ₹24-615/sqft
Floor	Property Age	Suitable For
Ground(Out of 3 Floors)	Above 20 years	Meat Shop, Clinic, Stationary Shop, Mobile Shop, Chemist Shop, Salon/Spa

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Last contact made 8 days ago

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Commercial Shop For Sale in **Param Puiya Ravishankarji Maro, Nashik**



2 Photos

Main Road Facing

Overlooking Main Road
Unfurnished
East Facing

Super Area	Carpet Area	Floor
375 sqft - ₹12000/sqft	250 sqft - ₹18,000/sqft	1(Out of 4 Floors)

DECLARATION FROM VALUERS

I, Manoj Chalikwar son of Shri. Baburao Chalikwar declare that:

- a. The information furnished in my valuation report dated 31.07.2024 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 30.07.2024. 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.
- j. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	As per Declaration Deed Owner is Shri. Shrikant Prabhakar Drakshe
2.	purpose of valuation and appointing authority	To assess Fair Market value of the property for Visa Purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanjay Phadol- Regional Technical Manager Sachin Raundal – Site Engineer Binu Surendran – Technical Manager Chintamani Chaudhari – 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 – 30.07.2024 Valuation Date - 31.07.2024 Date of Report - 31.07.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 30.07.2024
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, Residential Shop size, location, upswing in real estate prices, sustained demand for Residential Shop, all-round development of commercial and residential application in the locality etc.
11.	major factors that were not taken into account during the valuation;	Nil
12.	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 **31st 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 advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Commercial Shop, admeasuring **225.00 Sq. Ft. Built Up Area** Owned by **Shri. Shrikant Prabhakar Drakshe** 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 being Owned by **Shri. Shrikant Prabhakar Drakshe**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client, we understand that the Residential Shop, admeasuring **225.00 Sq. Ft. Built Up 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 Shop 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 Residential Shop, admeasuring **225.00 Sq. Ft. Built Up 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 for under reference as on **31st 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.

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 **Visa Purpose** at **₹ 23,67,000.00 (Rupees Twenty-Three Lakh Sixty-Seven Thousand Only)**.

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

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
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Date: 2024.07.31 16:55:31 +05'30'


Auth. Sign.



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