

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Mazhar Asif Ebrahim & Mrs. Lopamudra Roychoudury Ebrahim

Residential Flat No. 602, 6th Floor, "God's Gift Tower Co. Op. Hsg. Soc. Ltd.", Yari Road, Versova, Andheri (West), Mumbai, Pin - 400 061, State - Maharashtra, Country - India.

Latitude Longitude: 19°08'32.7"N 72°48'27.6"E

Intended User:

Private Valuation



Aurangabad Pune

Nanded Mumbai Thane

Nashik Pajkot Indore

Ahmedabad Delhi NCR Raipur Jaipur





Regd. Office

mumbai@vastukala.co.in www.vastukala.co.in

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road,

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

Vastukala Consultants (I) Pvt. Ltd.

Intended User: Private Valuation / Mr. Mazhar Ebrahim (10602/2307747

Vastu/Mumbai/08/2024/10602/2307747 19/05-225-VVSBS Date: 19.08.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 602, 6th Floor, "God's Gift Tower Co. Op. Hsg. Soc. Ltd.", Yari Road, Versova, Andheri (West), Mumbai, Pin – 400 061, State – Maharashtra, Country – India belongs to Mr. Mazhar Asif Ebrahim & Mrs. Lopamudra Roychoudury Ebrahim.

Boundaries of the property.

North Open Plot & Sea Breeze - 1 Building

South Open Plot & Road

East Yari Road & Vrundas Residency

Open Plot & Yari Road West

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 Fair Market Value for Visa Purpose at ₹ 1,61,10,000.00 (Rupees One Crore Sixty One Lakh Ten 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.

Manoi Chalikwar Digitally signed by Manoi Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=manoj@vastukala.org, c=lN Date: 2024.08.19 13:37:13 +05'30'

Director Auth. Sign.

Manoj B. Chalikwar

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



Our Pan India Presence at:

Nanded

Thane **♀**Nashik

Rajkot

💡 Ahmedabad 🗣 Delhi NCR

Raipur Jaipur

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.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

VALUATION REPORT (IN RESPECT OF FLAT)

1	Gen	eral		
1.	Purp	ose for which the valuation is made	:	To assess Fair Market value of the property for Visa Purpose.
2.	a)	Date of inspection	:	16.08.2024
	_ /	Date on which the valuation is Made	:	19.08.2024
3.	1			005 between Mr. Sanjay Kumar Srivastava (the Vendor) udra Roychoudury Ebrahim (the Purchasers).
е	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)			Mr. Mazhar Asif Ebrahim & Mrs. Lopamudra Roychoudury Ebrahim Address: Residential Flat No. 602, 6th Floor, "God's Gift Tower Co. Op. Hsg. Soc. Ltd.", Yari Road, Versova, Andheri (West), Mumbai, Pin – 400 061, State – Maharashtra, Country – India. Gontact Person: Mr. Mazhar Asif Ebrahim (Owner) Contact No. 9619182010 Joint Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)			The property is a Residential flat is located on 6th Floor. The composition of flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage + Balcony (i.e. 2 BHK with 2 Toilets). The property is at 3.1 Km. travelling distance from nearest Metro station Versova
6.	Loca	ation of property	:	
	a)	Plot No. / Survey No.	:	Survey No. 9, Hissa No. 1 & 3 (part)
	b)	Door No.	:	Residential Flat No. 602
	c)	C.T.S. No. / Village	:	CTS No. 1263, 1263/1 to 9, 1264, 1265 & 1275, Village – Versova
	d)	Ward / Taluka	:	-
	e)	Mandal / District	:	District Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan		:	Copy of Approved Building plans were not provided and not verified.
	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i)	Any other comments by our empanelled valuers on authentic of		N.A.



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Intended User: Private Valuation / Mr. Mazhar Ebrahim (10602/2307747 Page 4 of 19

	approved plan			
7.	Postal address of the property	:	Co. Op. Hsg. Soc. Ltd.",	The Floor, "God's Gift Tower Yari Road, Versova, Andheri 061, State – Maharashtra,
8.	City / Town	:	Andheri (West), Mumbai	
	Residential area	:	Yes	_
	Commercial area	:	No	
	Industrial area	:	No	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	High Class	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Municipal Corporation of Versova	Greater Mumbai, Village –
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	1	As per Site	As per documents
	North	:	Open Plot & Sea Breeze – 1 Building	Details not available
	South	:	Open Plot & Road	Details not available
	East	:	Yari Road & Vrundas Residency	Details not available
	West	:	Open Plot & Yari Road	Details not available
13	Dimensions of the site		N. A. as property under capartment building.	onsideration is a flat in an
			Α	В
	0.000		As per the Deed	Actuals
	North	;	-	
	South	:	-	-
	East	:		-
	West	:	-	-
14.	Extent of the site	;	Carpet Area in Sq. Ft. = 693	3.00
			(Area as per Actual Site Me Built Up Area = 66.52 Sq. I (Area as per Index No. II) Super Built Up Area = 83.1	M. i.e. 716.00 Sq. Ft.
14.1	Latitude, Longitude & Co-ordinates of Flat	<u> </u>	(Area as per Agreement) 19°08'32.7"N 72°48'27.6"E	10 04. m. 1.c. 055.00 54.Ft.





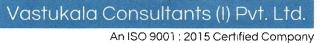


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15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Super Built Up Area = 83.15 Sq. M. i.e. 895.00 Sq.Ft. (Area as per Agreement)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Øwner Occupied
l II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	;	
	C.T.S. No.	;	CTS No. 1263, 1263/1 to 9, 1264, 1265 & 1275, Village – Versova
	Block No.	:	-
	Ward No.	:	
	Village / Municipality / Corporation	:	Municipal Corporation of Greater Mumbai, Village – Versova
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 602, 6th Floor, "God's Gift Tower Co. Op. Hsg. Soc. Ltd.", Yari Road, Versova, Andheri (West), Mumbai, Pin – 400 061, State – Maharashtra, Country – India
	Description of the locality Residential / Commercial / Mixed	:	Residential
	Year of Construction	A	1997 (As per site information)
	Number of Floors		Grond + 10 Upper Floors
	Type of Structure		R.C.C. Framed Structure
	Number of Dwelling units in the building		5 Flats on 6th Floor
	Quality of Construction	Ψ.	Normal
	Appearance of the Building	1	Normal
	Maintenance of the Building		Normal
3.	Facilities Available		
	Lift	:	2 lifts
	Protected Water Supply	;	Municipal Water supply
	Underground Sewerage	;	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	;	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the Flat is situated	_;	6th Floor
2	Door No. of the Flat	:	Residential Flat No. 602
3	Specifications of the Flat	;	
	Roof	:	R.C.C. Slab
	Flooring	:	Part Marble tiles flooring & Part Mosaic tiles flooring
	Doors	;	Teak wood door frame with safety doors
	Windows	;	Aluminum sliding Openable windows with M.S. Grills
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.



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Valuant & Regulated

Architect Greek

Chartered Service

London 1 Devote

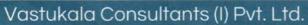
AMAZONO VICENIA

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	Finishing	:	Cement Plastering with POP false ceiling		
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?	:	Good		
7	Sale Deed executed in the name of	:	Mr. Mazhar Asif Ebrahim &		
			Mrs. Lopamudra Roychoudury Ebrahim		
8	What is the undivided area of land as per Sale Deed?	:	Details not available		
9	What is the plinth area of the Flat?	:	Built Up Area = 66.52 Sq. M. i.e. 716.00 Sq. Ft. (Area as per Index No. II) Super Built Up Area = 83.15 Sq. M. i.e. 895.00 Sq.Ft. (Area as per Agreement)		
10	What is the floor space index (app.)	:	As per local norms		
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 693.00		
40	In it Dook / I Class / Madisum / Ordinans?	-	(Area as per Actual Site Measurement) Middle Class		
12	Is it Posh / I Class / Medium / Ordinary?	:			
13	Is it being used for Residential or Commercial purpose?	Z	Residential purpose		
14	Is it Owner-occupied or let out?	1	Owner Occupied		
15	If rented, what is the monthly rent?	:	₹ 50,000.00 Expected rental income per month		
IV	MARKETABILITY	1	ARREST		
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		
٧	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)	:	₹ 17,500.00 to ₹ 19,500.00 per Sq. Ft. on Super Built Up 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).		₹ 18,000.00 per Sq. Ft. on Super Built Up Area		
3	Break – up for the rate	;			
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.		
	II. Land + others	:	₹ 15,000.00 per Sq. Ft.		
4	Guideline rate obtained from the Registrar's	:	₹ 1,71,726.00 per Sq. M.		
	office (an evidence thereof to be enclosed)		i.e. ₹ 15,954.00 per Sq. Ft.		



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	Guideline rate (after deprecation)		₹ 1,45,750.00 per Sq. M.		
			i.e. ₹ 13,541.00 per Sq. Ft.		
5	Age of the building	:	27 Years		
6	Life of the building estimated	:	33 years Subject to proper, preventive periodic maintenance & structural repairs.		
7	Remarks:				

Details of Valuation:

Sr.	Description	Super Built Up	Rate per	Estimated
No.		area	Unit (₹)	Value (₹)
1	Present value of the property	895.00 Sq. Ft.	18,000.00	1,61,10,000.00
	Insurable value of the property (716.00 Sq. F	21,48,000.00		
	Guideline value of the property (716.00 Sq.	96,95,356.00		

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

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 Residential Flat, where there are typically many comparables available to analyze. As the property is a residential 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 ₹ 17,500.00 to ₹ 19,500.00 per Sq. Ft. on Super Built Up 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 Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 18,000.00 per Sq. Ft. on Super Built Up Area for valuation.

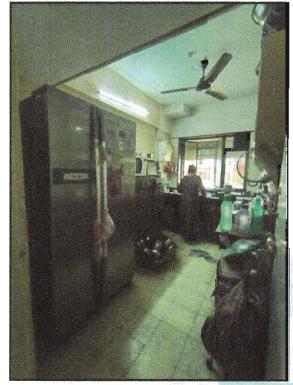


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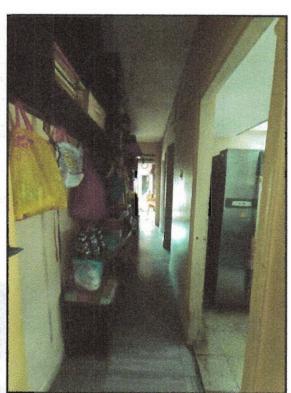
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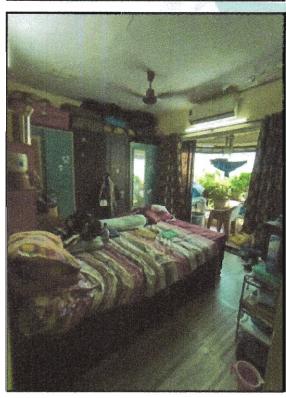


Actual site photographs















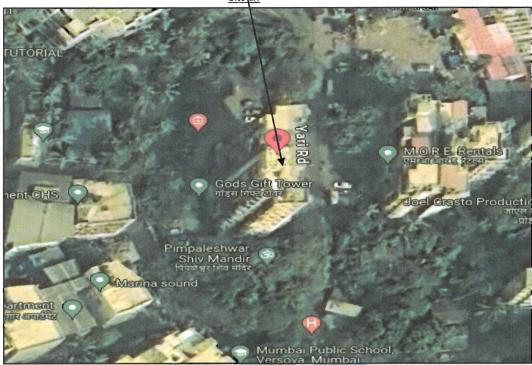


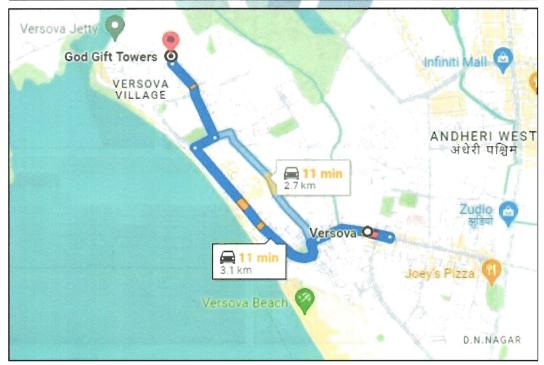




Route Map of the property

Site_{lu/r}





Latitude Longitude: 19°08'32.7"N 72°48'27.6"E

Note: The Blue line shows the route to site from nearest Metro station (Versova – 3.1 Km.)



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Ready Reckoner Rate







Sales Instance

	Regd. Doc. No.	Date	Ágreement Value in ₹ (Alt Inclusive)	Built up Area in Sq. Ft.	Super Built up Area in Sq. Ft. – 20% loading	Rate / Sq. Ft. on Super Built up Area
-	14847 / 2023	06.11.2023	98,35,000.00	48.51 Sq. M.i.e. 522.00 Sq. Ft.	626.00	15,710.00

14847512	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. अंधेरी 5		
15-01-2024		दस्त क्रमांक : 14847/2023		
Note:-Generated Through eSearch Module,For original report please		नोदंणी :		
contact concern SRO office.		Regn:63m		
	गावाचे नाव : वर्सोवा			
(1)विलेखाचा प्रकार	करारनामा			
(2)मोबदला	9250000			
(3) बाजारभाव(भाडेपटटयाच्या बाबतितपटटाकार आकारणी देती की पटटेदार ते नमुद करावे)	7933810.5			
(4) भू-मापन,पोटहिस्सा व ध रक्रमां क(असत्यास)				
(5) क्षेत्रफळ 48.51 ची.मीटर				
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.				
(१) दस्तऐवज करून देणा.या:तिहून ठेवणा-या पश्चकाराचे नाव किंवा दिवाणी न्यायालयाचा चुकुमनामा किंवा आदेश असत्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-अश्विनी अंबरीश अंबा वय:-75 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, इलॉक नं:-, रोड नं: फ्लॉट नं. 102,पहिला मजला,वसींवा सी ब्री.इ.1 सीएचएस लिमिटेड,राम मंदिर रोड, दसींवा,अंधेरी पश्चिम, महाराष्ट्र, मुम्बई िमन कोड:-400061 पॅन नं:-AMDRA 7100P 2): नाव:-माही अंबरीश अंजा मान्यता देणार वप-40 पता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, खोंक नं:-, रोड नं: फर्ट नं: 102,पहिला मजला,वसींवा सी ब्रीड्य:- सीएचएस लिमिटेड,राम मंदिर रोड,वसींवा,अंधेरी पश्चिम, महाराष्ट्र, मुम्बई: िमन कोड:-400061 पॅन नं:-AMDRA 27314			
(६)वस्तऐवज करून घेणाऱ्या पक्षकाराचे व किंवा दिवाणी न्यायालपाचा हुकुमनामा किंवा आवेश असत्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-मीना संजय शर्मा वय:-50; फ्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ख्लॉक नं:			
(९) दस्तऐवज करुन दिल्याचा विनांक	96/11/2023			
(10) दस्त नोंदणी केल्साचा दिनांक	06/11/2023			
(11)अनुक्रमांक,खंड व पृष्ठ	(11) अनुक्रमांक, खंड व पृष्ठ 14847/2023			
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	555000			
(1.3)बाजारभावाप्रमाणे नींदणी शुस्क	30000			
(14)शेरा				





Sales Instance

Regd. Doc. No.	Date	Agreement Value in ₹ (All Inclusive)	Super Built up Area in Sq. Ft.	Rate / Sq. Ft. on Super Built up Area
16922/ 2023	19.12.2023	94,80,000.00	53.43 Sq. M.i.e. 575.00 Sq. Ft.	16,487.00

6922512	सूची क्र.2	दुव्यम निजंधक : सह दु.नि. अंधेरी 5
7-08-2024	6	इस्त क्रमांक : 16922/2023
Note:-Generated Through eSearch Module,For original report please		नोदंणी :
ontact concern SRO office.		Regn:63m
	गावाचे नाव: वर्सीवा	
(1)विलेखाचा प्रकार	सेल डीड	<u> </u>
(2)मोबहला	9000000	
(3) बाजार भाव(भा छेपटटयांच्या बाबतितपटटाकार आकारणी देती की पटटेद्वार ते नमुद्र करावे)	8733988.38	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	मजला, इमारतीचे नाव: गॉड्स गि 9/10,यारी रोड क्रॉस लेन,वर्सीवा, माहिती: महसूल व वन विभाग यार प्र.कं.12 प्र.कं107/म1 (धोरण) वि	र वर्णन :सदनिका नं: 401, माळा नं: 4 मा घट टॉक्स को ऑप हो सो ली, ब्लॉक नं: रोड : अंधेरी पश्चिम,मुंबई 400061, इतर वे आदेश क्रं मुद्रांक-2021/अनौ.सं.कं.12/ दे.31/03/2021 अन्वये सदर दस्तात महिला र मध्ये 1% सूट घेण्यात आली आहे.((C.T. 3/9, 1264, 1265 & 1275;))
(5) क्षेत्रफळ	53.43 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		-
(7) दस्तपेवज करुन देणा-या। तितून ठेवणा-या पक्षकाराचे नाव किंवा दिक्तणी न्यायालयाचा हुकुमनाया किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	गाँड्स गिफ्ट टॉबर , ब्लॉक नं: 9/10, यारी महाराष्ट्र, मुम्बई. पिन कोड:-400061 पॅर २): नाव ,अस्सा श्रामीय शोख वय:-४३ प्रका	1:-प्लॉट नं: 401, माळा नं: 4 था मजला, इभारतीचे ना : रोड क्रॉस लेन, वर्सोवा , रोड नं: अंधेरी पश्चिम, मुंबई
(8)दस्तिप्रेयज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुम्पनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	अपार्टमेंट सरला को ऑप हो सो ली , ब्लॉ पश्चिम, मुंबई , महाराष्ट्र, मुम्बई . प्रिन कोर 2): नाव-सोआ स्थ्यद्व वय:-26; पत्ता:-प	लौंट नं: जी/61, घाळा नं: -, इ.घारसीचे नाव: धानेक यो ॉक नं: पंच मार्ग, ऑफ घारी रोड, वर्सोवा , रोड नं: अं
(9) दस्तयेवज करून दिल्याचा दिनांक	19/12/2023	
(10) दस्त नोंदणी के त्याचा दिनांक	19/12/2023	1 2000
(11)अनुक्रमांक,श्रंड व पृष्ठ	16922/2023	
(12)बाजारभावाप्रमाणे मुझंक शुल्क	450000	
(13)बाजारभावाप्रमाणे नीदणी शुल्क	30000	
(14)मोरा		
मुल्यांकनासाठी विचारात घेतलेला तपशीलः:		
मुद्रांक शुत्क आकाश्ताना निवडलेला अनुःखेट :- :	(i) within the limits of any Mu area annexed to it.	nicipal Corporation or any Cautonmen

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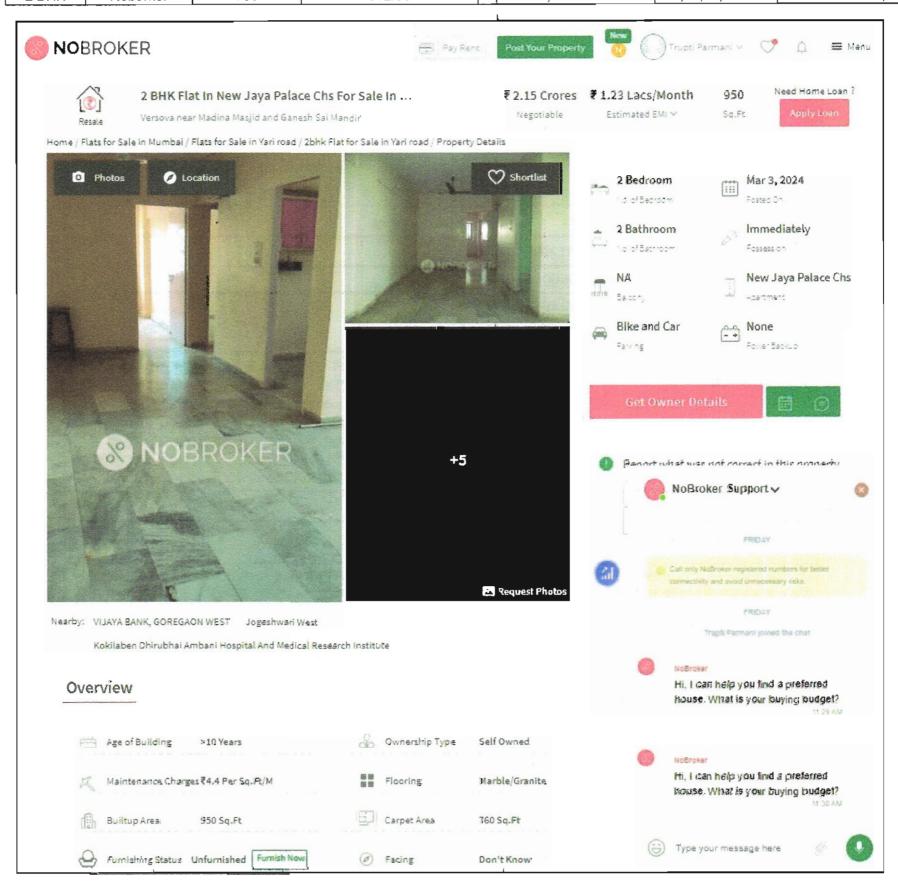


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Price Indicators

Comp.	Source	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft. – 20% loading	Super Built up Area in Sq. Ft. – 20% loading	Value in ₹	Rate / Sq. Ft. on Super Built Up Area
2 BHK	Noborker	760	912.00	1,094.00	2,15,00,000.00	19,652.00

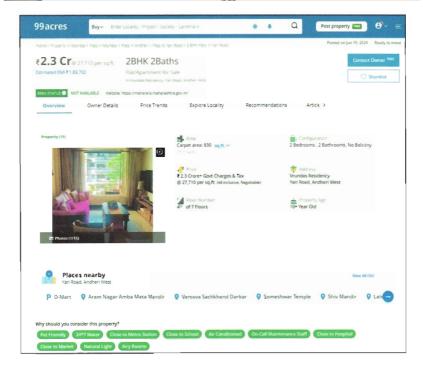






Price Indicators

Comp.	Source	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft. - 20% loading	Super Built up Area in Sq. Ft 20% loading	Value in ₹	Rate / Sq. Ft. on Super Built Up Area
2 BHK	99acrs.com	830.00	996.00	1195.00	2,30,00,000.00	19,246.00







Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by Mr. Mazhar Asif Ebrahim & Mrs. Lqpamudra Roychoudury Ebrahim.
2.	Purpose of valuation and appointing authority	As per the request Private Valuation, to adsess 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 Chandan Singh – Valuation Engineer Vaishali Sarmalkar – Technical Manager Vihita Surve – 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 – 16.08.2024 Valuation Date – 19.08.2024 Date of Report – 19.08.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 16.08.2024
7.	Nature and sources of the information used or relied upon;	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 nd 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 Flat size, location, upswing in real estate prices, sustained demand for Residential 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







An JSO 9001: 2015 Certified Company



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on 19th August 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 Residential Flat, admeasuring 895.00 Sq. Ft. Super Built Up Area in the name of Mr. Mazhar Asif Ebrahim & Mrs. Lopamudra Roychoudury Ebrahim. 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

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Mazhar Asif Ebrahim & Mrs. Lopamudra Roychoudury Ebrahim**. 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 Flat, admeasuring 895.00 Sq. Ft. Super 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 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





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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 Residential Flat, admeasuring 895.00 Sq. Ft. Super 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.
- 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.
- The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.





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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property for Visa purpose under reference as on 19th August 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.
- Buyer and seller are well informed and are acting prudently.
- 3. The property is exposed for a reasonable time on the bpen 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 **Visa purpose** at ₹ 1,61,10,000.00 (Rupees One Crore Sixty One Lakh Ten Thousand Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar Digitally signed by Manoj Chalikwar DN: cn=Manoj Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=Mumbai, email=manoj@vastukala.org, c=IN Date: 2024.08.19 13:37:30 +05'30'

Director

Manoj B. Chalikwar

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





An ISO 9001: 2015 Certified Company

Auth. Sign