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MSME Reg No: UDYAM-MH-18-0083617

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Ashok Ramraj Pal**

Residential Open Plot bearing No. B2 -31 + 32, Near MTNL Corporate Office, Sector – 6, New Panvel (East),
Village – New Panvel, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India

Latitude Longitude - 19°00'29.3"N 73°07'00.9"E

Valuation Done for:

**Bank of Maharashtra
TMC Branch, Thane**

Thane Municipal Corporation Building, Ground Floor, Panchpakhadi Thane (West) – 400 602
State – Maharashtra, Country – India



Thane : 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) - 400601, (M.S),INDIA
Email :thane@vastukala.co.in | Tel : 80978 82976 / 90216 05621

Our Pan India Presence at :

📍 Nanded 📍 Thane 📍 Ahmedabad 📍 Delhi NCR
📍 Mumbai 📍 Nashik 📍 Rajkot 📍 Raipur
📍 Aurangabad 📍 Pune 📍 Indore 📍 Jaipur

Regd. Office

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

+91 2247495919

mumbai@vastukala.co.in

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Vastu/Thane/10/2024/11159/2308584

10/02-124-VSU

Date: 10.10.2024

VALUATION OPINION REPORT

The property of Residential Open Plot bearing No. B2 -31 + 32, Near MTNL Corporate Office, Sector – 6, New Panvel (East), Village – New Panvel, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India belongs to **Mr. Ashok Ramraj Pal**.

Boundaries of the property.

North	: 6 Mtr. Pathway
South	: Open plot
East	: 8 Mtr. Wide Road
West	: Sanklap Building

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 **₹ 64,97,100.00 (Rupees Sixty Four Lakh Ninety Seven Thousand One 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.**

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.10.10 12:35:41 +05'30'

Auth. Sign.



Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

Encl: Valuation report



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Our Pan India Presence at :

Nanded Thane Ahmedabad Delhi NCR
Mumbai Nashik Rajkot Raipur
Aurangabad Pune Indore 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

To,

**The Branch Manager,
TMC Branch, Thane**Thane Municipal Corporation Building, Ground Floor,
Panchpakhadi Thane (West) – 400 602
State – Maharashtra, Country – India**VALUATION REPORT (IN RESPECT OF RESIDENTIAL LAND)**

I		General	
1.	Purpose for which the valuation is made	:	To assess fair market value of the property for Banking Purpose.
2.	a) Date of inspection	:	09.09.2024
	b) Date on which the valuation is made	:	10.10.2024
3.	List of documents produced for perusal	:	
	1) Copy of Agreement To Lease dated 13.01.2023 between CIDCO (Corporation) and Mr. Ashok Pal (Licensee) 2) Copy of Title Report dated 07.10.2024 issued by Rajkumar R Mishra.		
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)	:	<u>Name of Owner</u> Mr. Ashok Ramraj Pal <u>Address</u> – Residential Open Plot bearing No. B2 -31 + 32, Near MTNL Corporate Office, Sector – 6, New Panvel (East), Village – New Panvel, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India <u>Contact Person –</u> Mr. Ashok Pal (Owner) Contact No.: 86980 52540 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	
	The property is located in a developed residential area well connected by road. The immovable property comprises of freehold N.A. land. It is located at about 2.1 Km. distance from Panvel Railway Station. The plot under valuation is Leasehold Residential plot. It is a corner plot. At the time of visit it was totally bounded by MS sheet. Hence internal visit not possible. It is leasehold plot for the period of 100 years. As per Agreement Plot area is 72.19 Sq. M, which is considered for valuation		
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot bearing No. B2 -31 + 32
	b) Door No.	:	Not applicable
	c) T.S. No. / Village	:	Village – New Panvel

	d) Ward / Taluka	:	Taluka – Panvel	
	e) Mandal / District	:	District – Raigad	
7.	Postal address of the property	:	Residential Open Plot bearing No. B2 -31 + 32, Near MTNL Corporate Office, Sector – 6, New Panvel (East), Village – New Panvel, Taluka – Panvel, District – Raigad, State – Maharashtra, Country – India	
8.	City / Town	:	Panvel	
	Residential area	:	Yes	
	Commercial area	:	No	
	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	:	CIDCO	
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.	In Case it is Agricultural land, any conversion to house site plots is contemplated	:	N.A.	
13.	Boundaries of the property	:	As per site	As per Plan
	North	:	6 Mtr. Pathway	6 Mtr. Pathway
	South	:	Open plot	Plot No. B2 – 30
	East	:	8 Mtr. Wide Road	8 Mtr. Wide Road
	West	:	Sanklap Building	C Wall
14.1	Dimensions of the site	:	N. A. as the land is rectangular in shape	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of Plot	:	19°00'29.3"N 73°07'00.9"E	
15.	Extent of the site	:	Plot area – 72.19 Sq. M. (Area as per Agreement To Lease)	
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 72.19 Sq. M. (Area as per Agreement To Lease)	
17.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Open plot	
II	CHARACTERSTICS OF THE SITE			
1.	Classification of locality	:	Located in Middle class locality	

2.	Development of surrounding areas	:	Developed area
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	:	Rectangular
7.	Type of use to which it can be put	:	For Residential purpose
8.	Any usage restriction	:	Residential
9.	Is plot in town planning approved layout?	:	Yes
10.	Corner plot or intermittent plot?	:	Corner
11.	Road facilities	:	Yes
12.	Type of road available at present	:	B. T. Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	Below 20 ft.
14.	Is it a Land – Locked land?	:	No
15.	Water potentiality	:	Municipal Water supply
16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	No
18.	Advantages of the site	:	Located in developed residential area
19.	Special remarks, if any like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-coast / tidal level must be incorporated)	:	No
Part – A (Valuation of land)			
1	Size of plot	:	Plot area – 72.19 Sq. M. (Area as per Agreement To Lease)
	North & South	:	-
	East & West	:	-
2	Total extent of the plot	:	Plot area – 72.19 Sq. M. (Area as per Agreement To Lease)
3	Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 89,000.00 to ₹ 1,10,000.00 per Sq. M. for land Details of recent transactions/online listings are attached with the report.
4	Guideline rate obtained from the Register's Office (an evidence thereof to be enclosed)	:	₹ 43,900.00 per Sq. M.
	Guideline Value	:	₹ 31,69,141.00
5	Assessed / adopted rate of valuation	:	₹ 90,000.00 per Sq. M.
6	Estimated value of land	:	₹ 64,97,100.00
Part – B (Valuation of Building)			
1	Technical details of the building	:	
	a) Type of Building (Residential/ Residential / Industrial)	:	Not applicable
	b) Type of construction (Load bearing /	:	Not applicable

	RCC / Steel Framed)		
c)	Year of construction	:	Not applicable
d)	Number of floors and height of each floor including basement, if any	:	Not applicable
e)	Plinth area floor-wise	:	Not applicable
f)	Condition of the building	:	
i)	Exterior – Excellent, Good, Normal, Poor	:	Not applicable
ii)	Interior – Excellent, Good, Normal, Poor	:	Not applicable
g)	Date of issue and validity of layout of approved map	:	Not applicable
h)	Approved map / plan issuing authority	:	Not applicable
1)	Whether genuineness or authenticity of approved map / plan is verified	:	Not applicable
2)	Any other comments by our empanelled valuers on authentic of approved plan	:	Not applicable

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	Not applicable
2.	Basement	:	Not applicable
3.	Superstructure	:	Not applicable
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	Not applicable
5.	RCC Works	:	Not applicable
6.	Plastering	:	Not applicable
7.	Flooring, Skirting, dado	:	Not applicable
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Not applicable
9.	Roofing including weather proof course	:	Not applicable
10.	Drainage	:	Not applicable

2.	Compound Wall	:	
	Height	:	MS sheet – Approx. height 8'
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	Not applicable
	Class of fittings (superior / ordinary / poor)	:	Not applicable
	Number of light points	:	Not applicable
	Fan points	:	Not applicable
	Spare plug points	:	Not applicable



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	Any other item	:	Not applicable
4.	Plumbing installation		
	a) No. of water closets and their type	:	Not applicable
	b) No. of wash basins	:	Not applicable
	c) No. of urinals	:	Not applicable
	d) No. of bath tubs	:	Not applicable
	e) Water meters, taps etc.	:	Not applicable
	f) Any other fixtures	:	Not applicable

Part – C (Extra Items)		:	Amount in ₹
1.	Portico	:	Not applicable
2.	Ornamental front door	:	Not applicable
3.	Sit out / Verandah with steel grills	:	Not applicable
4.	Overhead water tank	:	Not applicable
5.	Extra steel / collapsible gates	:	Not applicable
	Total	:	Not applicable

Part – D (Amenities)		:	Amount in ₹
1.	Wardrobes	:	Not applicable
2.	Glazed tiles	:	Not applicable
3.	Extra sinks and bath tub	:	Not applicable
4.	Marble / ceramic tiles flooring	:	Not applicable
5.	Interior decorations	:	Not applicable
6.	Architectural elevation works	:	Not applicable
7.	Paneling works	:	Not applicable
8.	Aluminum works	:	Not applicable
9.	Aluminum hand rails	:	Not applicable
10.	False ceiling	:	Not applicable
	Total	:	Not applicable

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Not applicable
2.	Separate lumber room	:	Not applicable
3.	Separate water tank / sump	:	Not applicable
4.	Trees, gardening	:	Not applicable
	Total	:	Not applicable

Part – F (Services)		:	Amount in ₹
1.	Water supply arrangements	:	Not applicable
2.	Drainage arrangements	:	Not applicable
3.	Compound wall	:	Not applicable
4.	C.B. deposits, fittings etc.	:	Not applicable
5.	Pavement	:	Not applicable
	Total	:	Not applicable

Surveyor's Plot Map

शहर व औद्योगिक विकास महामंडळ (महाराष्ट्र) मर्यादित
शहरीकरण विभाग - विभाग, इमारत, नगरपालिका, मुंबई, पुणे, कोल्हापूर, पुणे, सातारा, पुणे, कोल्हापूर - विभाग, श्री. व्ही. व्ही. वेणुगुप्ता, पुणे, कोल्हापूर.

भूमी व भूमापन विभाग - शिबको भवन


दिनांक 13/9/2022

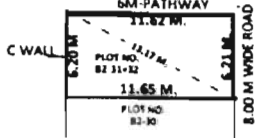
प्लॉट नंबर 6 पुरवठा क्रमांक B2-31+32 (RESI.) याचा विभाजन नकाशा
 भूमापन कार्यालय (प.) याचे अधीन पत्र क्रमांक IDCE/PLN/RS/2021/E-10624 दिनांक 29/01/2021
 भूमापन विभागाच्या नकाशा तयार केला.
 भूखंडाचे क्षेत्रफळ 72.19 चौ.मी.

प्लॉट - 8

एअर 2023

23/30





Assistant Marketing Officer *Ashok Ramraj Pal*

शहरीकरण विभाग, नकाशा
 या अधीन भूमापन कार्यालय (प.) 2021/E-10624
 पत्र क्र. शिबको/भूमापन/
 दिनांक: 29/01/2021
[Signature] 12/9/22
 भूमापन विभाग

A
 2X

प्रमाण - 1:1000

[Signature] भूमापक
[Signature] भूमापक
[Signature] भूमापक



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Actual Site Photographs



Since 1989

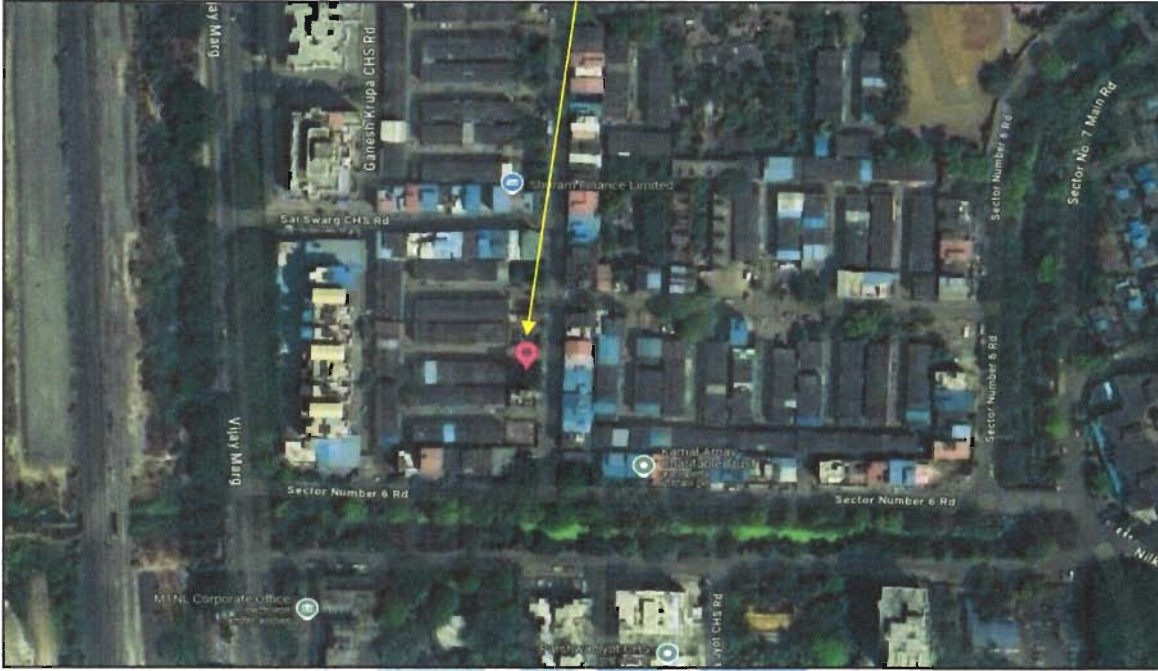
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Route Map of the property

Site u/r



Latitude Longitude: 19°00'29.3"N 73°07'00.9"E

Note: The Blue line shows the route to site from nearest railway station (Panvel – 2.1 Km.)




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Ready Reckoner Rate



Department of Registration and Stamp
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



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

[Home](#)
[Valuation Guidelines](#) | [User Manual](#)

Year: 2024-2025 Language: English

Selected District: Raigad

Select Taluka: Panvel

Select Village: Mauje: Panavel (Panvel Mahanagarpalika)

Search By: Survey No. SubZones

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफीस	दुकाने	औद्योगिक	एकक (Rs./)
Survey No	1 11-पनवेल इंडस्ट्रीयल विभाग, मार्क ट यार्ड इंडस्ट्रीयल विभाग गाडी नदी लगतचा	21200	63800	68500	75700	68500	चौ. मीटर
Survey No	1 12-मौजे (गांव) न्यु पनवेल क्रं मुख्यमूल्यदर विभाग 1 खांदा गावठाण	15600	48400	54700	60600	54700	चौ. मीटर
Survey No	1 13-मौजे (गांव) न्यु पनवेल क्रं सिडको विभाग - न्यु पनवेल (वेस्ट) (सेक्टर क्रं) मूल्यदर विभाग 2, आसुडगाव गावठाणासह	36100	97700	104600	121300	104600	चौ. मीटर
Survey No	1 14-मौजे- (गांव) न्यु पनवेल (इस्ट) मूल्यदर विभाग 3	43900	95900	110400	119400	110400	चौ. मीटर
Survey No	5 17-मौजे (गांव) कळंबोली क्र.2 सिडको विभाग - कळंबोली (सेक्टर क्र.) मूल्यदर विभाग 4 कळंबोली वेअर हौसिंग गोडाउन (लोखंड गोडाऊन)	25200	56600	68700	82300	68700	चौ. मीटर

Price Indicators

Property	Residential Plot
Source	99acres
Plot area	1,000.00 Sq. Ft.
Rate Per Sq. Ft.	₹ 9,000.00 per sq. Ft. i.e. ₹ 96,876.00 per Sq. M.

99acres Buy Enter Locality / Project / Society / Landmark Post property

Home > Plots in Navi Mumbai > Plots in Karanjade Posted on Aug 16, 2024 | Ready to move

₹90 Lac @ 9,000 per sq. ft. Residential Land/Plot for Sale
Estimated EMI ₹71,883
Karanjade, Navi Mumbai

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

Contact Owner FREE Shortlist

Overview Owner Details Registry Record Explore Locality Recommendations

Property (1)

Dimensions
Plot area 1000 sq.ft. (100 sqm)

Address
Karanjade, Navi Mumbai

No. of Open Sides
2

Floors Allowed For Construction
4 Floors

Price
₹90 Lac
@ 9,000 per sq.ft. (All inclusive)

Authority approved
Yes

Possession
Immediate

Boundary wall
Yes

Places nearby
Karanjade, Navi Mumbai

Khandeshwar metro station, Khandeshwar Shiva Temple, St George's Syro Catholic Malabar Church, Hdfc bank ATM

Transaction Type: Resale Property Ownership: Freehold Boundary Wall: Yes Property Code: R76919103
No. of Open sides: 2 Approved By: UDC (as provided by dealer) www.99acres.com/R76919103

About Property
Address: Karanjade, Navi Mumbai
Located in sec:6 karanjade_panvel



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Price Indicators

Property	Residential Plot
Source	magicbricks
Plot area	102 Sq. M.
Rate Per Sq. Ft.	₹ 98,039.00 per Sq. M.

The screenshot displays a property listing on the Magicbricks website. At the top, there are navigation options: Buy, Rent, Sell, Home Loans, Login, and Post Property. The main listing features a price of ₹1.0 Cr, a rate of ₹9108/sqft, and an EMI of ₹455. The property is located in Sector 6, New Parvel East, Navi Mumbai, with a plot area of 102 sqm and a transaction type of Resale. A 'Contact Owner' button is prominently displayed, along with a 'Get Phone No.' button. The listing also includes a 'More Details' section with the price and address, and a 'Popular Landmarks Nearby' section with a map.

Price Indicators

Property	Residential Plot
Source	NOBROKER
Plot area	10,000.00 Sq. Ft.
Rate Per Sq. Ft.	₹ 10,000.00 per Sq. Ft. i.e. ₹ 1,07,640.00 per Sq. M.

NOBROKER

Plot For Sale In Sector 6, New Panvel East, Pan...

₹ 1 Crore | ₹ 10,000 per sq. ft. | 1,000 sq. ft. Plot Area

Price Non-Negotiable | Need Land Loan? Apply Loan

Home / Plots for sale in Mumbai / Plots for sale in New panvel east / Property Details

Photos | Location | Shortlist

May 8, 2024 | Immediately Possession

26 x 39 sq.ft. | On Lease 70 Years

6 ft. | No Boundary Wall

Get Owner Details

Report what was not correct in this property

Listed by Broker | Sold Out | Wrong Info

Overview

Project Name	NA	Gated Security	No
Electricity Connection	Electricity Board	Water Supply	Corporation
Sewage Connection	Underground	Floors allowed for construction	3

Activity On This Property

42 Unique Views | 1 Shortlists | 1 Contacted

Powered By: NBEstimate

Similar Properties

There are no Similar Properties

NoBroker Services

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 ₹ **64,97,100.00 (Rupees Sixty Four Lakh Ninety Seven Thousand One Hundred Only)**. The **Realizable Value** of the above property is ₹ **58,47,390.00 (Rupees Fifty Eight Lakh Forty Seven Thousand Three Hundred Ninety Only)**. The **Distress Value** is ₹ **51,97,680.00 (Rupees Fifty One Lakh Ninety Seven Thousand Six Hundred Eighty Only)**.

Place : Mumbai

Date : 10.10.2024

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

**Manoj
Chalikwar
Director**

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.10.10 12:36:01 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22

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 of the Branch Manager with Official seal)



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DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 10.10.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 09.09.2024 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, Standard 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 Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration given on lease to Mr. Ashok Ramraj Pal by CIDCO as per as per Agreement To Leased dated 13.01.2023
2.	purpose of valuation and appointing authority	As per the request from Bank of Maharashtra , TMC Branch, Thane to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Rajesh Ghadi - Valuation Engineer Vaishali Sarmalkar – Technical Manager
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 – 07.09.2024 Valuation Date – 09.09.2024 Date of Report – 10.10.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 09.09.2024
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 Plot size, location, upswing in real estate prices, sustained demand for plots, all round development of residential 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 **10th October 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's representative and site visit conducted, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **72.19 Sq. M**. The property is owned by **Mr. Ashok Ramraj Pal**. 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 **Mr. Ashok Ramraj Pal**. 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, contiguous and non-agricultural land parcel admeasuring **72.19 Sq. M.**

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



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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.

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.

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 contiguous and non-agricultural land parcel admeasuring **72.19 Sq. M.**

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



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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **10th October 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, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Fair Market Value** for this particular purpose **₹ 64,97,100.00 (Rupees Sixty Four Lakh Ninety Seven Thousand One Hundred Only)**.

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

**Manoj
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.10.10 12:36:17 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOM Emp. No. AX33/CREMON/Valuer / Empanelment/2021-22



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