



VASTUKALA
Unlocking Excellence

www.vastukala.co.in

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. Hukum Singh Lugani & Mrs. Satmeet Kaur Tajunder Singh Lugani**

Commercial Shop No. 1, Ground Floor, Building No 6, "**Siddharath Nagar Satyam Co-Op. Hsg. Soc. Ltd.**", CTS No. 26, Siddharath Nagar, S.V. Road , Village - Goregaon, Goregaon (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 104, State - Maharashtra, Country - India.

Latitude Longitude : 19°9'11.9"N 72°50'41.2"E

Valuation Prepared For:

Private Valuation

Our Pan India Presence at :

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

Regd. Office

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

+91 2247495919

mumbai@vastukala.co.in

www.vastukala.co.in



VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Shop No. 1, Ground Floor, Building No 6, "**Siddharath Nagar Satyam Co-Op. Hsg. Soc. Ltd.**", CTS No. 26, Siddharath Nagar, S.V. Road, Village - Goregaon, Goregaon (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 104, State - Maharashtra, Country - India belongs to **Mr. Hukum Singh Lugani & Mrs. Satmeet Kaur Tajunder Singh Lugani**.

Boundaries of the property

North : Goregaon Ambika CHSL
South : MHADA Colony
East : Swami Vivekanand Road
West : Open Plot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 1,62,21,240.00 (Rupees One Crore Sixty Two Lakh Twenty One Thousand Two Hundred Forty Only)**.

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

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.



Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

Encl.: Valuation report

Our Pan India Presence at :

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

Regd. Office

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

📞 +91 2247495919

✉️ mumbai@vastukala.co.in

🌐 www.vastukala.co.in



Vastukala Consultants India Pvt. Ltd.

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

VALUATION REPORT (IN RESPECT OF SHOP)

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Market Value Purpose.
2	a) Date of inspection : 13.10.2024
	b) Date of which the valuation is made : 29.10.2024
3	List of documents produced for perusal: I) Copy of Sale Deed No.2683 / 2016 Dated 22.03.2016 between Mr. Ramchandra Balkrishna Tawade(The Seller) And Mr. Hukum Singh Lugani & Mrs. Satmeet Kaur Tajunder Singh Lugani (The Purchasers). II) Copy of Commencement Certificate No.CHE / 8940 / BP(WS) / AP Dated 24.04.2007 issued by Municipal Corporation of Greater Mumbai.
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) : Mr. Hukum Singh Lugani & Mrs. Satmeet Kaur Tajunder Singh Lugani Commercial Shop No. 1, Ground Floor, Building No 6, "Siddharath Nagar Satyam Co-Op. Hsg. Soc. Ltd.", CTS No. 26, Siddharath Nagar, S.V. Road , Village - Goregaon, Goregaon (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 104, State - Maharashtra, Country - India. <u>Contact Person :</u> Mr. Sudhir Vinod Jha (Owner's Staff) Mobile No. 8879404040 Joint Ownership Details of ownership share is not available
5	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Commercial Shop located on Ground Floor. The Composition of Commercial Shop is Working Area only. The property is at 1.1 Km. distance from Ram Mandir Railway Station.
6	Location of property
a)	Plot No. / Survey No. :
b)	Door No. : Commercial Shop No. 1
c)	C.T.S. No. / Village : CTS No - 26, Village - Goregaon
d)	Ward / Taluka : Taluka - Borivali
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 approved plan	:	N.A.	
7	Postal address of the property	:	Commercial Shop No. 1, Ground Floor, Building No 6, "Siddharath Nagar Satyam Co-Op. Hsg. Soc. Ltd.", CTS No. 26, Siddharath Nagar, S.V. Road , Village - Goregaon, Goregaon (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 104, State - Maharashtra, Country - India.	
8	City / Town	:		
	Residential area	:	No	
	Commercial area	:	Yes	
	Industrial area	:	No	
9	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Goregaon Municipal Corporation of Greater Mumbai (MCGM)	
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	:	As per site	As per Document
	North	:	Goregaon Ambika CHSL	Details not available
	South	:	MHADA Colony	Details not available
	East	:	Swami Vivekanand Road	Details not available
	West	:	Open Plot	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Commercial Shop in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-

14	Extent of the site	:	Carpet Area in Sq. Ft. = 211.61 (Area as per Site measurement) Built Up Area in Sq. Ft. = 252.00 (Area As Per Sale Deed)
14.1	Latitude, Longitude & Co-ordinates of Shop	:	19°9'11.9"N 72°50'41.2"E
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 252.00 (Area As Per Sale 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	:	Commercial
2.	Location		
	C.T.S. No.	:	CTS No - 26
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation		Village - Goregaon, Municipal Corporation of Greater Mumbai (MCGM)
	Door No., Street or Road (Pin Code)	:	Commercial Shop No. 1, Ground Floor, Building No 6, "Siddharath Nagar Satyam Co-Op. Hsg. Soc. Ltd." , CTS No. 26, Siddharath Nagar, S.V. Road , Village - Goregaon, Goregaon (West), Taluka - Borivali, District - Mumbai Suburban, PIN - 400 104, State - Maharashtra, Country - India
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial
4.	Year of Construction	:	2009 (As per site information)
5.	Number of Floors	:	Ground + 6 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Ground Floor is having 9 Shops
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	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 Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Commercial Shop		
1.	The floor in which the Shop is situated	:	Ground Floor
2.	Door No. of the Shop	:	Commercial Shop No. 1
3.	Specifications of the Shop		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	MS Rolling Shutter
	Windows	:	N.A.
	Fittings	:	Conduit Electrical Wiring
	Finishing	:	Cement Plastering
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 Shop?	:	Normal
7.	Sale Deed executed in the name of	:	Mr. Hukum Singh Lugani & Mrs. Satmeet Kaur Tajunder Singh Lugani
8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Shop?	:	Built Up Area in Sq. Ft. = 252.00 (Area as per Sale Deed)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Shop?	:	Carpet Area in Sq. Ft. = 211.61 (Area As per actual site measurement)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Commercial use
14.	Is it Owner-occupied or let out?	:	Owner Occupied
15.	If rented, what is the monthly rent?	:	₹ 54,100/- (Expected rental income per month)

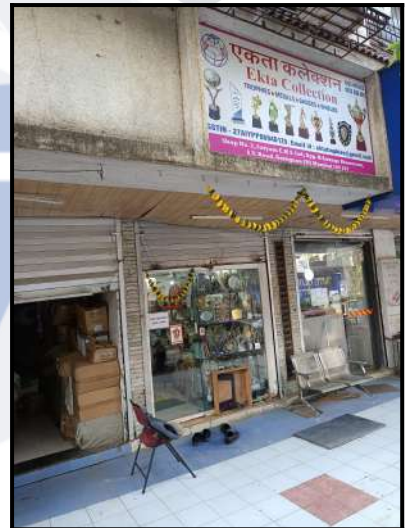
IV	MARKETABILITY		
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3.	Any negative factors are observed which affect the market value in general?	:	No
V	Rate		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Shop with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 70907/- to ₹ 80000/- per Sq. Ft. on Carpet Area ₹ 59091/- to ₹ 66667/- 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).	:	₹ 65,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 62,200/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 2,58,400/- per Sq. M. i.e. ₹ 24,006/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 2,32,573/- per Sq. M. i.e. ₹ 21,607/- per Sq. Ft.
5.	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Shop with Services (v(3)i)	:	₹ 2,800/- per Sq. Ft.
	Age of the building	:	15 years
	Life of the building estimated	:	45 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	22.50%

	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,170/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 62,200/- per Sq. Ft.
	Total Composite Rate	:	₹ 64,370/- per Sq. Ft.
	Remarks	:	

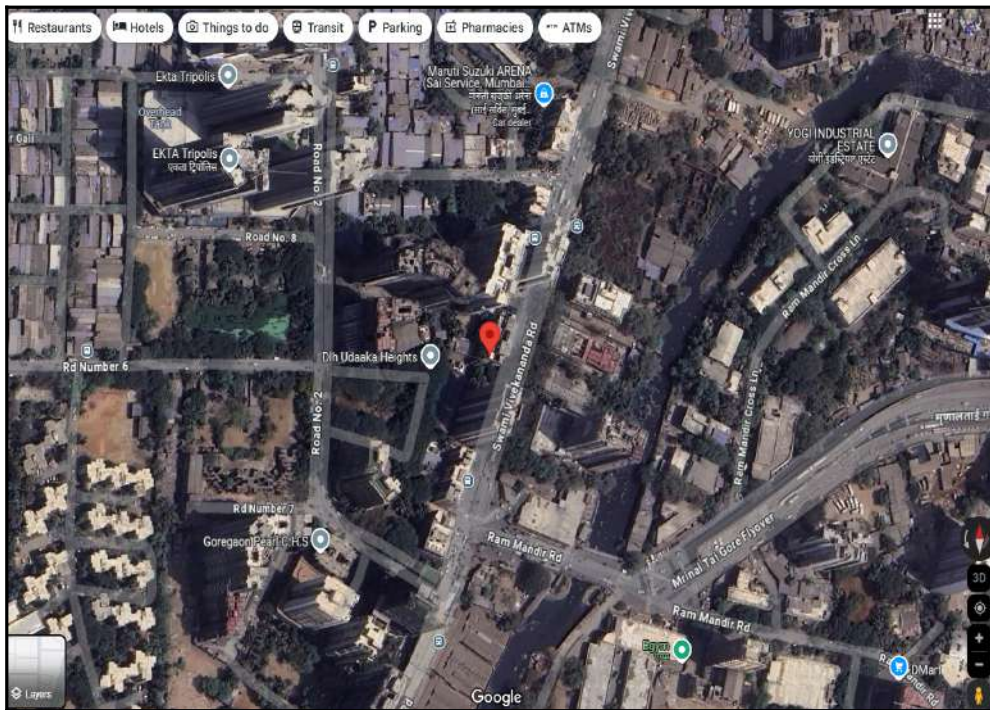
Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Shop	252.00 Sq. Ft.	64,370.00	1,62,21,240.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works, etc.			
9	Potential value, if any			
10	Others / Car Parking			
	Total value of the property			1,62,21,240.00
	Realizable value of the property			1,45,99,116.00
	Distress value of the property			1,29,76,992.00
	Insurable value of the property (252.00 X 2,800.00)			7,05,600.00
	Guideline value of the property (252.00 X 21,607.00)			54,44,964.00

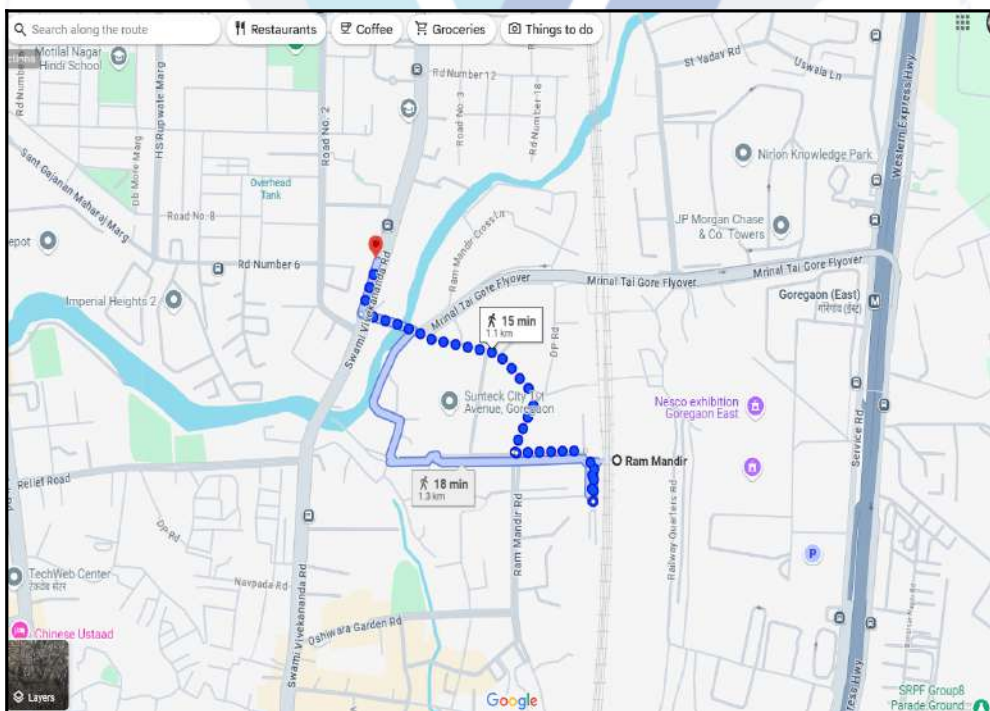
Actual Site Photographs



Route Map of the property



Note: Red Place mark shows the exact location of the property



Longitude Latitude: 19°9'11.9"N 72°50'41.2"E

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

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 Language

Selected District

Select Village

Search By Survey No. Location

Enter Survey No

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफ़ीस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
56/259-रस्ता : स्वामी विवेकानंद रोड.	86220	165940	198800	258400	166690	चौ. मीटर	सि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Shop	258400			
No Increase on Shop Located on Ground Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	2,58,400.00	Sq. Mtr.	24,006.00	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	86220			
The difference between land rate and building rate(A-B=C)	172,180.00			
Percentage after Depreciation as per table(D)	15%			
Rate to be adopted after considering depreciation [B + (C X D)]	2,32,573.00	Sq. Mtr.	21,607.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C Structure / other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



Price Indicators

Property	Shop		
Source	https://www.99acres.com/		
Floor	-		
	Carpet	Built Up	Saleable
Area	350.00	420.00	504.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹80,000.00	₹66,667.00	₹55,556.00

The screenshot displays a property listing on the Housing.com website. At the top, the search bar shows 'Goregaon West' and 'Commercial In Mumbai'. The main listing features a 'POPULAR PROJECTS' badge, a photo of an empty shop interior, and a price tag of ₹3.0 Cr. Below the photo, it specifies 'Shop' in 'Tilak Nagar, Goregaon West, Mumbai' with a price of ₹60.0K/sq.ft and a carpet area of 500 sq.ft. A 'Grab Offer' button is visible. The breadcrumb trail reads 'Home / Mumbai / Goregaon West / Shop for sale in Goregaon West / 350 sq.ft Shop in Goregaon West, Mumbai'. The main title is '350 sq.ft Shop, Goregaon West, Mumbai' with a price of ₹2.8 Cr and a 'Contact Seller' button. Below the title are several images: a large office/shop interior, a smaller shop interior, and a '+ 10 more' button. At the bottom, five key features are listed: '350 Sq.Ft Carpet Area', '10% P.A. Expected RoI', 'Freehold Ownership', 'Residential Project Location Hub', and 'GF/ 14 Floors Floors'. Navigation tabs for 'ABOUT', 'OVERVIEW', 'ADDITIONAL DETAILS', and 'AMENITIES' are present at the bottom.

Price Indicators

Property	Shop		
Source	Housing.Com		
Floor	-		
	Carpet	Built Up	Saleable
Area	440.00	528.00	633.60
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹71,591.00	₹59,659.00	₹49,716.00

HOUSING.COM Commercial In Mumbai Goregaon West + Add Download App

POPULAR PROJECTS

₹3.0 Cr Popular

Shop
Tilak Nagar, Goregaon West, Mumbai

Price/SQ.FT ₹60.0K/sq.ft Carpet Area 500 sq.ft Grab Offer →

Home / Mumbai / Goregaon West / Shop for sale in Goregaon West / 440 sq.ft Shop in Goregaon West, Mumbai Last updated: May 19, 2022

440 sq.ft Shop, Goregaon West, Mumbai ₹3.15 Cr

Siddharth Nagar, Goregaon West, Mumbai Contact Seller

Commercial

Commercial

Commercial

440 Sq.Ft Carpet Area

3.81% P.A. Current Rol

Cooperative Society Ownership

Residential Project Location Hub

GF/ 2 Floors Floors

ABOUT OVERVIEW ADDITIONAL DETAILS AMENITIES

About the property

You have a fine taste. This property is great!

Price Indicators

Property	Shop		
Source	square yards		
Floor	-		
	Carpet	Built Up	Saleable
Area	91.67	110.00	132.00
Percentage	-	20%	20%
Rate Per Sq. Ft.	₹70,907.00	₹59,091.00	₹49,242.00

square yards Mumbai Buy Rent Projects Agents Services Resources Data Intelligence Advertise with us Sell or Rent Property

Home > Property in Mumbai > Shop in Mumbai > Shop in Goregaon West > Commercial Shop 110 Sq.Ft. in Goregaon West M...

46 Views Compare Already Seen

Siddharth Nagar CHS Goregaon Commercial Shop 110 Sq.Ft. in Goregaon West Mumbai
Listing ID #7440750

₹ 65 L

Unfurnished
110 Sq.Ft. (Built-up Area)

Recent Registered Sale **₹ 4 Cr** 2008 10x 10

[Whatsapp](#) [Request for Call](#)

Found Something Wrong with this Listing? [Report Here](#)

Save Extra with 2 offers

Home Loan Offer
ICICI, SBI, HDFC +5 More Banks
Save up to ₹15,000 on Home Loan Processing Fee with Attractive Interest Rates, Greater Loan Eligibility, Instant Approval [Get Offer](#)

More Offers

Valuation Report
₹1999 **₹999**
Estimated Market Value
Rental Value
Govt. Value
Get a comprehensive **Valuation Report** of any property
[View Sample Report](#)

Key Highlights

Are you looking for a shop in the bustling neighborhood of Goregaon West, Mumbai.

- Look no further! We have the perfect property for you.
- This spacious shop is available for sale at an attractive price of 65 Lac.
- With an area of 110 Square Feet and an unbeatable location, this shop is a great investment opportunity. The shop is unfurnished, allowing you to customize it according to your business needs.
- Whether you're starting a new venture or expanding your existing business, this shop offers ample space for all your requirements.
- The open floor plan gives you the freedom to design the shop layout as per your preferences. Located on the ground floor, accessibility is a breeze.
- It is an ideal spot for attracting walk-in customers.
- The shop is well-suited for various businesses, including retail stores, boutiques, cafes, salons, and more. In

Connect with Real Estate Experts

Abhijeet Ghadi
+91802XXXXXXX

Hi binu, Would you like to connect with Abhijeet Ghadi for 110 Sq.Ft. Retail Shop in Siddharth Nagar CHS Goregaon

[Contact Now](#)

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹1,62,21,240.00 (Rupees One Crore Sixty Two Lakh Twenty One Thousand Two Hundred Forty Only)** .

No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Mr. Hukum Singh Lugani & Mrs. Satmeet Kaur Tajunder Singh Lugani from Mr. Ramchandra Balkrishna Tawade vide Sale Deed dated 22.03.2016.
2	purpose of valuation and appointing authority	As per the request from Hukum Singh Lugani, to assess Fair Market Value value of the property for Market Value purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Chandan Singh - Valuation Engineer Binumon Moozhickal - Technical Manager Pradnya Rasam - 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 - 14.10.2024 Valuation Date - 29.10.2024 Date of Report - 29.10.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 13.10.2024
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 Comparative Method
9	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Commercial Shop size, location, upswing in real estate prices, sustained demand for Commercial Shop, all round development of commercial and Commercial application in the locality etc.
11	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **29th 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. 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 Commercial Shop, admeasuring **252.00 Sq. Ft. Built Up Area** in the name of **Mr. Hukum Singh Lugani & Mrs. Satmeet Kaur Tajunder Singh Lugani** . . 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



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Hukum Singh Lugani & Mrs. Satmeet Kaur Tajunder Singh Lugani** . 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's representative, we understand that the Commercial Shop, admeasuring **252.00 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 Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the 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.

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



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey.

Other

All measurements, areas and ages quoted in our report are approximate.

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise.

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is **Commercial Shop**, admeasuring **252.00 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 under reference for **Non SARFAESI** purpose as on dated **29th 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 valued for Non SARFAESI purpose at **₹1,62,21,240.00 (Rupees One Crore Sixty Two Lakh Twenty One Thousand Two Hundred Forty Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company

