Valuation Report of the Immovable Property



**Details of the property under consideration:**

Name of the Owner:

**Deepak Shribhagawan Gaggad**

Residential Row House No. 06 on Land Bearing Survey No. 61/A/1 paiki Plot No. 36,37,38,39 Village – Vasarani, Taluka & District – Nanded, Pin Code – 431 206, Maharashtra, India

# **Longitude Latitude: 19°07'29.9"N 77°18'24.7"E**

**Intended User:**

**State Bank of India**

**RACPC, New Mondha,**

A, P, M, C, Branch Compound, Second Floor, Nanded,

Maharashtra, Pin Code – 431 602.

# Vastu/Nanded /11/2024/012424/230xxxx

# 18/dd-mmm-BHAK

# Date: 23.11.2024

# **VALUER’S OPINION REPORT**

This is to certify that the property Bearing Survey No. 61/A/1 paiki Plot No. 36,37,38,39 Village – Vasarani, Taluka & District – Nanded, Pin Code – 431 206, Maharashtra, India belongs to **Deepak Shribhagawan Gaggad.**

Boundaries of the property:

|  |  |  |
| --- | --- | --- |
| On or towards the North by | : | Row House No 05 |
| On or towards the South by | : | Survey No 81 |
| On or towards the East by | : | Plot No. 32,33,34,35 |
| On or towards the West by | : | 6.00 M Wide Road |

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 as under.

|  |  |
| --- | --- |
| **Guideline Value of the Property** | **Rs. 61,89,950.00** |
| **Fair Market Value of the Property** | **Rs. 1,16,05,250.00** |
| **Realizable Value** | **Rs. 1,04,44,725.00** |
| **Forced/ Distress Sale value.** | **Rs. 92,84,200.00** |

Hence certified

For, **Vastukala Consultants (I) Pvt. Ltd.**

**Sharadkumar B. Chalikwar**

B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS

Chairman & Managing Director

Govt. Reg. Valuer

Chartered Engineer (India)

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

IBBI Reg.No. IBBI/RV/07/2019/11744

SBI Empanelment No.: SME/TCC/2017-18/942/178

Encl: Valuation report.

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| **VALUATION REPORT**  (IN RESPECT OF LAND / SITE & BUILDING)   |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | I. | **General** | | | | | | | | | 1. | Purpose for which the valuation is made | | | | | To assess Fair Market Value of the Property | | | | 2. | a) | | Date of inspection | | | 23.11.2024 | | | |  | b) | | Date on which the valuation is made | | | 23.11.2024 | | | |  | c) | | Date of Report | | | 23.11.2024 | | | | 3. | List of documents produced for perusal | | | | | | | | | 1 | Copy of Sale Agreement between Mr. Deepak Gaggad (Buyer) AND M/s. Abhinandan Developers & Partners (Seller) through Registered Doc No. NDG3/2989/2024 dated 22.07.2024. | | | | | | | | 2 | Copy of Commencement Certificate No. DDMCW/RB/2023/APL/00023 dated 21.09.2023 issued by Nanded Waghala City Municipal Corporation, Nanded | | | | | | | |  | 3 | Copy of Layout dated 26.09.2007 issued by Nanded Waghala Municipal Corporation | | | | | | | |  | 4 | Copy of NA order dated 09.06.2008. | | | | | | | |  | 5 | Copy of Approved plan dated 21.09.2023, Doc No. DDMCW/RB/2023/APL/00023 issued by Nanded Waghala City Municipal Corporation | | | | | | | |  | 6 | Copy of Lease deed dated 25.07.2024 between Mr. Deepak Shribhagawan Daggad (The Lessor) AND SJVN Green Energy Limited (SGCL) (The Lessee) through registered Agreement No. NDH1/939/2024. | | | | | | | |  | 7 | Copy of Property Tax Receipt dated 13.11.2024 issued by Nanded Waghala City Municipal Corporation. | | | | | | | | 4. | Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) | | | | | **Deepak Shribhagawan Gaggad**  Sole Ownership | | | | 5. | Brief description of the property  (Including Leasehold / freehold etc.) | | | | | Freehold Property  Residential Row House No. 06 on Land Bearing Survey No. 61/A/1 paiki Plot No. 36,37,38,39 Village – Vasarani, Taluka & District – Nanded, Pin Code – 431 206, Maharashtra, India | | | | 6. | Location of property | | | | |  | | | |  | a) | | | | Plot No. / Survey No. | Survey No 61/A/1 Paiki Plot No 36,37,38,39 | | | |  | b) | | | | Door No. | - | | | |  | c) | | | | T.S. No. / Village | Village - Vasarani | | | |  | d) | | | | Ward / Taluka | Nanded | | | |  | e) | | | | Mandal / District | Nanded | | | | 7. | Postal address of the property | | | | | Residential Row House No. 06 on Land Bearing Survey No. 61/A/1 paiki Plot No. 36,37,38,39 Village – Vasarani, Taluka & District – Nanded, Pin Code – 431 206, Maharashtra, India | | | | 8. | City / Town | | | | | Vasarani, Nanded | | | | 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 | | | | | Semi Urban | | | | 10. | Coming under Corporation limit / Village Panchayat / Municipality | | | | | Nanded Waghala City Municipal Corporation, Nanded | | | | 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 | | | | | | | | | **Boundaries of the property** | | | | | **As Per Deed** | | **As per the Actual** | | **North** | | | | | Plot No. 38 | | Row House No 05 | | **South** | | | | | Survey No 61 | | Survey No 81 | | **East** | | | | | Plot No 32 | | Plot No. 32,33,34,35 | | **West** | | | | | 6.00-Meter-Wide Road | | 6.00 M Wide Road | | 14 | Dimensions of the site in meter | | | | | **As Per Deed** | | **As per the Actual** | | **North** | | | | | - | | - | | **South** | | | | | - | | - | | **East** | | | | | - | | - | | **West** | | | | | - | | - | | 14.1 | Extent of the site (NA Plot) in Sqm./Sq.Ft. | | | | | **144.00 Sq. Mts. i.e., 1,550.00 Sq. Ft.**  **(Area as per Sale Agreement)** | | | | 14.1 | Latitude, Longitude & Co-ordinates of flat | | | | | **19°07'29.9"N 77°18'24.7"E** | | | | 15. | Extent of the site considered for Valuation (least of 14.1 A& 14.1 B) | | | | | **144.00 Sq. Mts. i.e., 1,550.00 Sq. Ft.**  **(Area as per Sale Agreement)** | | | | 16 | Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month. | | | | | Owner Occupied | | | | **II** | **CHARACTERSTICS OF THE SITE** | | | | | | | | |  | Classification of locality | | | | | Middle class | | | |  | Development of surrounding areas | | | | | Good | | | |  | Possibility of frequent flooding/ sub-merging | | | | | No | | | |  | Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc. | | | | | All available near by | | | |  | Level of land with topographical conditions | | | | | Plain | | | |  | Shape of land | | | | | Rectangular | | | |  | Type of use to which it can be put | | | | | Residential purpose | | | |  | Any usage restriction | | | | | Residential. | | | |  | Is plot in town planning approved layout? | | | | | Yes. | | | |  | Corner plot or intermittent plot? | | | | | Intermittent plot | | | |  | Road facilities | | | | | Yes | | | |  | Type of road available at present | | | | | Cement Concrete Road | | | |  | Width of road – is it below 20 ft. or more than 20 ft. | | | | | More than 6.00 Meter Wide Road | | | |  | Is it a Land – Locked land? | | | | | No Land Lock | | | |  | Water potentiality | | | | | Yes | | | |  | Underground sewerage system | | | | | No. | | | |  | Is Power supply is available in the site | | | | | Yes | | | |  | Advantages of the site | | | | | Located in developing Residential Area | | | |  | Special remarks, if any like threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc.(Distance from sea-cost / tidal level must be incorporated) | | | | | No threat of acquisition of land for publics service purposes, road widening or applicability of CRZ provisions etc. | | | | **Part – A (Valuation of land)** | | | | | | | | | | 1 | Size of plot in M. | | | | | **144.00 Sq Mts. i.e. 1,550.00 Sq.Ft.**  **(Area as per Sale Agreement)** | | | | 2 | Total extent of the plot | | | | | **144.00 Sq Mts. i.e. 1,550.00 Sq.Ft.**  **(Area as per Sale Agreement).** | | | | 3 | Prevailing market rate (Along With details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas) | | | | | **Rs. 2,600.00 to 3,100.00 per Sq.Ft.** according to location, approach road and infra structure facilities available.  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) | | | | | **Rs. 5,100.00 per Sqm.**  **i.e., Rs. 474.00 Per Sq.Ft.** | | | | 5 | Assessed / adopted rate of valuation | | | | | **Rs. 3,000.00 Per Sq. Ft.** | | | | 6 | Estimated value of land | | | | | **Rs. 46,50,000.00** | | | | **Part – B (Valuation of Building)** | | | | | | | | | | 1 | Technical details of the building | | | | | |  | | |  | | | Type of Building (Residential / Commercial / Industrial) | | | Residential | | |  | | | Type of construction (Load bearing / RCC / Steel Framed) | | | RCC Framed Structure | | |  | | | Year of construction | | | 2024 (As per Site Information) | | |  | | | Number of floors and height of each floor including basement, if any | | | As per Observation – Ground Floor + 1st Floor & 2nd Floor (3.00 Mts. floor height) | | |  | | | Plinth area floor-wise | | | Built up area – 218.01 Sq. M.  (As per Sale Agreement) | | |  | | | Condition of the building | | |  | | |  | | | I. Exterior: Excellent, Good, Normal, Poor | | | Good | | | ii. Interior: Excellent, Good, Normal, Poor | | | Good | | |  | | | Date of issue and validity of layout of approved map | | | Copy of Approved plan dated 21.09.2023, Doc No. DDMCW/RB/2023/APL/00023 issued by Nanded Waghala City Municipal Corporation Has been Verified. | | |  | | | Approved map / plan issuing authority | | | |  | | | Whether genuineness or authenticity of approved map / plan is verified` | | | |  | | | Any other comments by our empaneled valuers on authentic of approved plan | | | No. | |   **Specifications of construction in respect of**   |  |  |  | | --- | --- | --- | | **Sr.**  **No.** | **Description** | **Ground floor** | |  | Foundation | RCC Framed Structure | |  | Basement | No | |  | Superstructure | Brickwork with plaster | |  | Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber | M.S Grill, Aluminum Sliding Window, Teak wood door frame with flush doors | |  | RCC Works | RCC Slab, Beam, Column | |  | Plastering | Cement Plastering | |  | Flooring, Skirting, dado | At the time of visit, the property was locked. | |  | Special finish as marble, granite, wooden paneling, grills etc. | N.A. | |  | Roofing including weather proof course | RCC Slab | |  | Drainage | Connected to Municipal Sewerage System | |  | | | | **2.** | **Compound Wall** | N.A. | | Height |  | | Length |  | | Type of construction |  | |  | | | | **3.** | **Electrical installation** |  | | Type of wiring | N.A. | | Class of fittings (superior / ordinary / poor) | N.A. | | Number of light points | N.A. | | Fan points | N.A. | | Spare plug points | N.A. | |  | Power point | N.A. |      |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | **4.** | **Plumbing installation** | | | | | |  | | | |  | 1. No. of water closets and their type | | | | | | N.A. | | | |  | 1. No. of wash basins | | | | | | N.A. | | | |  | 1. No. of urinals | | | | | | N.A. | | | |  | 1. No. of bath tubs | | | | | | N.A. | | | |  | 1. Water meters, taps etc. | | | | | | N.A. | | | |  | 1. Any other fixtures | | | | | | N.A. | | | | **S. No** | **Particulars of item** | **Plinth**  **Area** | **Roof height** | **Age of building** | **Estimated replacement rate of construction** | **Replacement cost** | | **Depreciation** | **Net Value after depreciation** | |  |  | **(Sq. M.)** | **(R.M.)** | **(Years)** | **(Rs.)** | **(Rs.)** | | **(Rs.)** | **(Rs.)** | | **1.** | **Built up area** | 218.21 | 3.00 | New Construction | 25,000.00 | 54,55,250.00 | | Nill | **54,55,250.0** | |  | **Total** | | | | | | | | **54,55,250.0** |   **Interior**   |  |  | | --- | --- | | **Particulars** | **Lumpsum Value In Rs.** | | Interior, Furniture & Fixtures | **15,00,000.00** |  |  |  |  | | --- | --- | --- | | Part – C (Extra Items) | | Amount in Rs. | |  | Portico | Included in the Cost of Construction | |  | Ornamental front door | |  | Sit out / Verandah / Porch with steel grills | |  | Water tank | |  | Extra steel / collapsible gates | |  | **Total** | |  | | | | Part – D (Amenities) | | Amount in Rs. | |  | Wardrobes | Included in the Cost of Construction | |  | Glazed tiles | |  | Extra sinks and bath tub | |  | Marble / ceramic tiles flooring | |  | Interior decorations | |  | Architectural elevation works | |  | Paneling works | |  | Aluminum works | |  | Aluminum hand rails | |  | False ceiling | |  | **Total** | |  | | | | Part – E (Miscellaneous) | | Amount in Rs. | |  | Separate toilet room | Included in the Cost of Construction | |  | Separate lumber room | |  | Separate water tank / sump | |  | Trees, gardening | |  | **Total** | |  | | | | Part – F (Services) | | Amount in Rs. | |  | Water supply arrangements | Included in the Cost of Construction | |  | Drainage arrangements | |  | Compound wall | |  | C.B. deposits, fittings etc. | |  | Site Development | |  | **Total** |   **Total abstract of the entire property**   |  |  |  | | --- | --- | --- | | Part – A | Land | Rs. 46,50,000.00 | | Part – B | Building | Rs. 54,55,250.00 | |  | Interior and other Development | Rs. 15,00,000.00 | | Part – C | Extra Items | Rs. NIL | | Part - D | Amenities | Rs. NIL | | Part – E | Miscellaneous | Rs. NIL | | Part – F | Services | Rs. NIL | | **Total** | **Rs. 1,16,05,250.00** | | **Fair Market Value of the Property** | **Rs. 1,16,05,250.00** | | **Realizable Value of the Property** | **Rs. 1,04,44,725.00** | | **Distress / Force Sale Value** | **Rs. 92,84,200.00** | | **Guideline Value of the Property** | **Rs. 61,89,950.00** | | **Remarks** |  | |   The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.  This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, and government buildings.  Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property.  There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Industrial Building and properties mentioned above.  As the property is a residential Building thereof, we have adopted Cost approach /Land And Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of Rs. 2,600.00 to Rs. 3,100.00 per Sq. Ft. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, upswing in real estate prices, sustained demand for Residential Bungalow / Plot, all round development of commercial and residential application in the locality etc. We estimate **Rs. 3,000.00** per Sq. Ft. for Land for valuation.  The salability of the property is: Normal  For, **Vastukala Consultants (I) Pvt. Ltd**  **Sharadkumar B. Chalikwar**  B.E. (Civil), M.E. (Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation), FIE (I), FIV, FIWRS  Chairman & Managing Director  Govt. Reg. Valuer  Chartered Engineer (India)  Reg. No. (N) CCIT/1-14/52/2008-09  IBBI Reg.No. IBBI/RV/07/2019/11744  SBI Empanelment No.: SME/TCC/2017-18/942/178  Date: 22.11.2024  Place: Nanded |

**Actual Site Photographs**

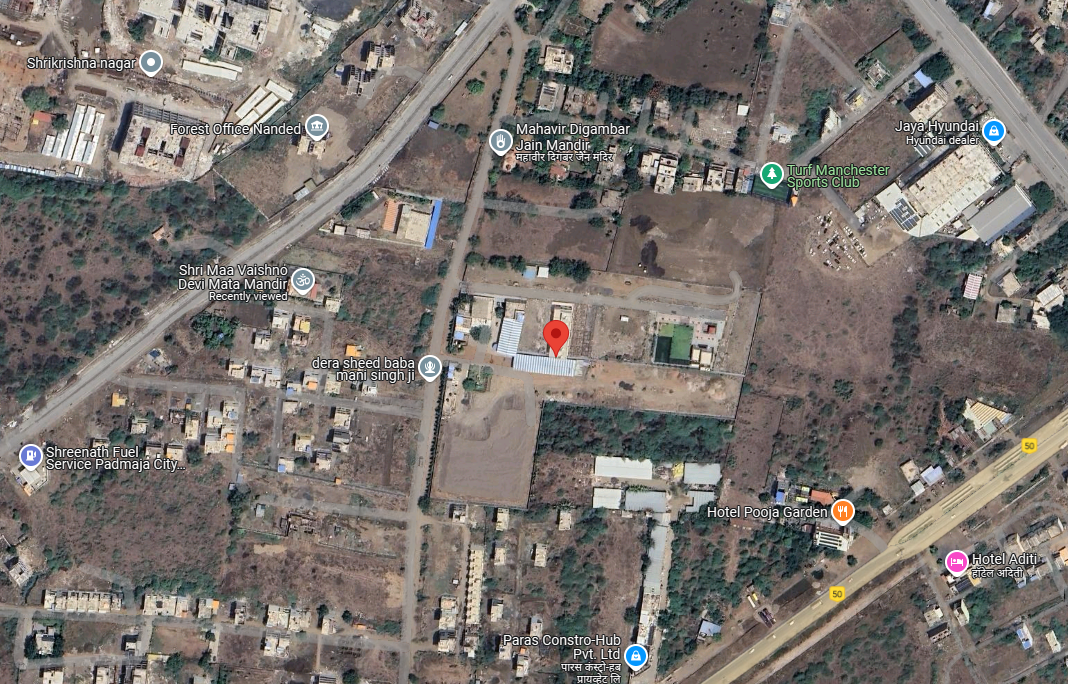


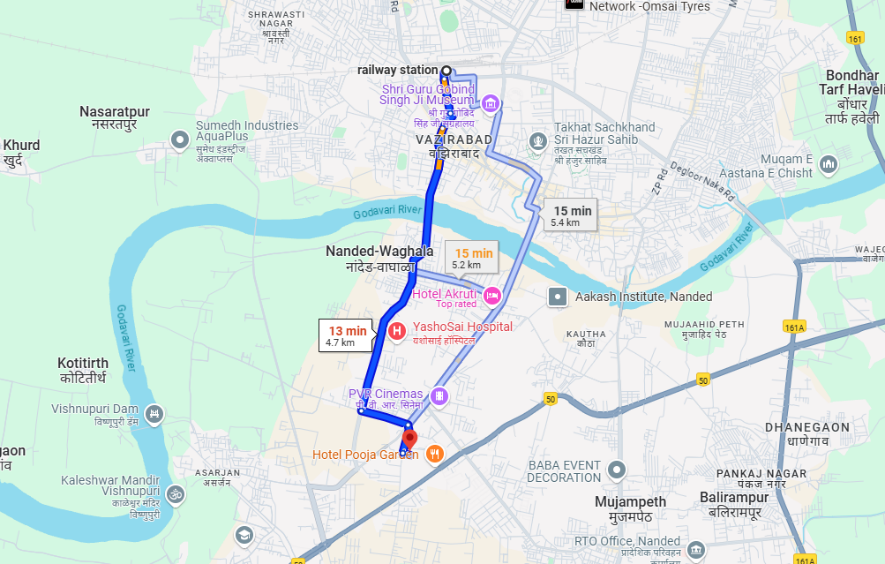
**Actual Site Photographs**



**Route Map of the property**

**Site u/r**

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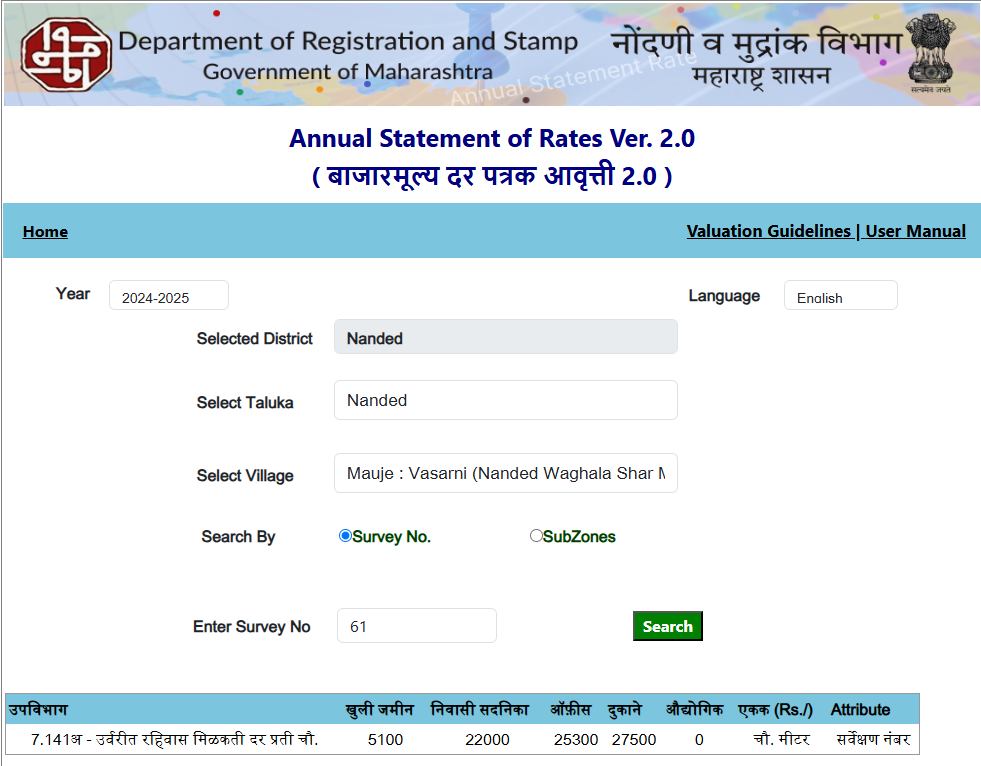
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# **LATITUDE & LONGITUDE: 19°07'29.9"N 77°18'24.7"E**

# **Note:**

* Red Pointer shows Approx. Property Location
* Blue line shows Route from Nanded Railway Station (4.7 Km.)

Ready Reckoner Rate



# Assumptions, Disclaimers, Limitations & Qualifications

**Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on 23rd November, 2024 and does not take into account any unforeseeable developments which could impact the same in the future.

**Our Investigations**

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

**Assumptions**

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

**Information Supplied by Others**

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

**Future Matters**

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

**Map and Plans**

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

**Site Details**

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Plot admeasuring **Plot Area 1,550.00 Sq. Ft. And Structure thereof.** in the name of **Deepak Shribhagawan Gaggad.** 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's representative, we understand that the subject property is owned by **Deepak Shribhagawan Gaggad**. 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 Plot admeasuring area **Plot Area 1,550.00 Sq. Ft. And Structure thereof.**

**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 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 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

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**Property specific assumptions**

Based on inputs received from the client's representative and site visit conducted, we understand that the subject property is **Plot Area 1,550.00 Sq. Ft. And Structure thereof.**

## 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
7. **The impact on real estate market due to pandemic Covid-19 is not considered for this valuation report**

**DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference as on **23rd November 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.

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.

#### UNDER LYING ASSUMPTIONS

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.

For, **Vastukala Consultants (I) Pvt. Ltd.**

**Sharadkumar B. Chalikwar**

B.E.(Civil), M.E.(Civil), M.Sc. (Real Estate Valuation), M.Sc. (P&M Valuation),FIE(I), FIV, FIWRS

**Chairman & Managing Director**

**Govt. Reg. Valuer**

**Chartered Engineer (India)**

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

IBBI Reg.No. IBBI/RV/07/2019/11744