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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: **M/s. Unitech International Limited.**

Industrial Factory Sheds Situated on N. A. Plot No. 2 of land Bearing Survey No. 186 at, Village – Surangi,
Behind Sumita Tex Spin Pvt. Ltd. Company, Silvassa, Union Territory of Dadra and Nagar Haveli – 396 230,
Country – India

Latitude Longitude - 20°09'11.9"N 73°00'52.0"E

Valuation Done for:

Bank of Maharashtra

SAMB Fort Branch

Janmangal, 4th Floor, 45/47, Mumbai Samachar Marg,
Fort, Mumbai - 400 001.

₹



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/Mumbai/12/2024/12635/2309478

09/14-176-APU

Date: 09.12.2024

VALUATION OPINION REPORT

The property of Industrial Factory Sheds Situated on N. A. Plot No. 2 of land Bearing Survey No. 186 at, Village – Surangi, Behind Sumita Tex Spin Pvt. Ltd. Company, Silvassa, Union Territory of Dadra and Nagar Haveli – 396 230, Country – India belongs to **M/s. Unitech International Limited**.

Boundaries of the property.

North : Survey No. 187
South : Survey No. 161 & 187/1
East : Road & Common Plot of Survey No. 186
West : Survey No. 261 & 187

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 **₹ 3,55,02,697.00 (Rupees Three Crores Fifty Five Lakh Two Thousand Six Hundred and Ninety Seven Only)**.

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

Hence certified

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

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Encl: Valuation report

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.12.09 16:32:52 +05'30'

Auth. Sign.



Our Pan India Presence at :

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

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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,**SAMB Fort Branch**Janmangal, 4th Floor, 45/47,

Mumbai Samachar Marg,

Fort, Mumbai - 400 001.

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	: 09.12.2024
	b) Date on which the valuation is made	: 09.12.2024
3.	List of documents produced for perusal	:
	1) Copy of Sale Deed 29.12.1995 between Mr. Ibrahim Mohmed Adam (Vendor) and M/s. Uni Tech Poly Packaging Limited. (Purchaser) 2) Copy of Layout Plan dated 28.06.1995. 3) Copy Memorandum of Release and Redeposit of Title Deed dated 10.02.2017 made between M/s. Unitech International Limited (Mortgagor) and Bank of Maharashtra ("The Bank/Mortgagee"). 4) Copy of Valuation report dated 15.11.2024.	
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> M/s. Unitech International Limited. <u>Address</u> – Industrial Factory Sheds Situated on N. A. Plot No. 2 of land Bearing Survey No. 186 at, Village – Surangi, Behind Sumita Tex Spin Pvt. Ltd. Company, Silvassa, Union Territory of Dadra and Nagar Haveli – 396 230, Country – India <u>Contact Person –</u> Mr. Shivkumar Gupta (Security Guard) Contact No.: +91 87348 96987 Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:
	Industrial Factory Sheds situated on N.A. Land at Plot No. 2 of land Bearing Survey No. 186 at, Village – Surangi, Behind Sumita Tex Spin Pvt. Ltd. Company, Silvassa, Union Territory of Dadra and Nagar Haveli – 396 230, Country – India. 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 28.9 Km distance from Bhilad Railway Station.	

	The plot under valuation is Freehold non-agricultural land The plot is without any compound wall. As per Agreement Plot area is 5,729.25 Sq. M, which is considered for valuation,		
	During the date and time of our visit the Plant was not in operation and structure is in bad condition. The Plant is under the possession of Bank of Maharashtra.		
	Party has not provided the Approved Plan and Area of Structure is considered as per Old Valuation report.		
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 2 of land Bearing Survey No. 186
	b) Door No.	:	Not applicable
	c) T.S. No. / Village	:	Village – Surangi
	d) Ward / Taluka	:	
	e) Mandal / District	:	District – Silvassa
7.	Postal address of the property	:	Industrial Factory Sheds Situated on N. A. Plot No. 2 of land Bearing Survey No. 186 at, Village – Surangi, Behind Sumita Tex Spin Pvt. Ltd. Company, Silvassa, Union Territory of Dadra and Nagar Haveli – 396 230, Country – India
8.	City / Town	:	Silvassa
	Residential area	:	No
	Commercial area	:	No
	Industrial area	:	Yes
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	:	Grampanchayat
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	:	Sumita Tex Spin Pvt Ltd. Details Not Available
	South	:	Open Plot Details Not Available
	East	:	Open Plot / Road Details Not Available
	West	:	Sanathan Textiles Ltd. Details Not Available
14.1	Dimensions of the site		N. A. as the land is rectangular in shape
			A B
			As per the Deed Actuals
	North	:	- -

	South	:	-	-
	East	:	-	-
	West	:	-	-
14.2	Latitude, Longitude & Co-ordinates of Plot	:	20°09'11.9"N 73°00'52.0"E	
15.	Extent of the site	:	Plot area – 5,729.25 Sq. M. (Area as per Agreement to Lease)	
16.	Extent of the site considered for Valuation (least of 14A& 14B)	:	Plot area – 5,729.25 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	:	Level	
6.	Shape of land	:	Irregular	
7.	Type of use to which it can be put	:	Non – Agricultural Land	
8.	Any usage restriction	:	Residential	
9.	Is plot in town planning approved layout?	:	Yes	
10.	Corner plot or intermittent plot?	:	Intermittent Plot	
11.	Road facilities	:	Yes	
12.	Type of road available at present	:	Tar 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	:	Borewell	
16.	Underground sewerage system	:	No	
17.	Is Power supply is available in the site	:	No	
18.	Advantages of the site	:	-	
19.	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-coast / tidal level must be incorporated)	:	No	
Part – A (Valuation of land)				
1	Size of plot	:	Plot area – 5,729.25 Sq. M. (Area as per Agreement to Lease)	
	North & South	:	-	
	East & West	:	-	
2	Total extent of the plot	:	Plot area – 5,729.25 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)	: ₹ 3,500.00 to ₹ 4,500.00 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)	: ₹ 1,290.00 per Sq. M.
	Guideline Value of Land	: ₹ 73,90,733.00
5	Assessed / adopted rate of valuation	: ₹ 4000.00 per Sq. M.
6	Estimated value of land	: ₹ 2,29,17,000.00
Part – B (Valuation of Building)		
1	Technical details of the building	:
	a) Type of Building (Residential/ Residential / Industrial)	: Industrial
	b) Type of construction (Load bearing / RCC / Steel Framed)	: Metal I – Beam Section
	c) Year of construction	: Year 1997 (As Per Constriction Permission)
	d) Number of floors and height of each floor including basement, if any	: Ground Floor, Floor Heights is 38 Feet
	e) Plinth area floor-wise	: As per Valuation table.
	f) Condition of the building	:
	i) Exterior – Excellent, Good, Normal, Poor	: Poor
	ii) Interior – Excellent, Good, Normal, Poor	: Poor
	g) Date of issue and validity of layout of approved map	: Not provided
	h) Approved map / plan issuing authority	: Not Provided
	1) Whether genuineness or authenticity of approved map / plan is verified	: Not Provided
	2) Any other comments by our empanelled valuers on authentic of approved plan	: Approved plan not provided and the Compound wall not constructed.

Specifications of construction (floor-wise) in respect of

Sr. No.	Description	
1.	Foundation	: Foundation Type - RCC
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	: Industrial
5.	RCC Works	: MS Structure
6.	Plastering	: N.A



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7.	Flooring, Skirting, dado	:	Cement Concrete & Spartak Tiles Flooring
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	Industrial
9.	Roofing including weather proof course	:	AC Sheet Roof
10.	Drainage	:	N.A

2.	Compound Wall	:	
	Height	:	Without compound wall
	Length	:	
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	Industrial
	Class of fittings (superior / ordinary / poor)	:	Industrial
	Number of light points	:	Industrial
	Fan points	:	Industrial
	Spare plug points	:	Industrial
	Any other item	:	Industrial
4.	Plumbing installation	:	
	a) No. of water closets and their type	:	Industrial
	b) No. of wash basins	:	Industrial
	c) No. of urinals	:	Industrial
	d) No. of bath tubs	:	Industrial
	e) Water meters, taps etc.	:	Industrial
	f) Any other fixtures	:	Industrial

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	:	

Part – E (Miscellaneous)		:	Amount in ₹
1.	Separate toilet room	:	Not applicable
2.	Separate lumber room	:	Not applicable



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3.	Separate water tank / sump	:	Not applicable
4.	Trees, gardening	:	Not applicable
	Total		

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		

Total abstract of the entire property

Part – A	Land	:	₹ 2,29,17,000.00
Part – B	Building	:	₹ 1,25,85,697.00
Part – C	Compound wall	:	
Part - D	Amenities	:	
Part – E	Pavement	:	
Part – F	Services	:	
	Fair Market Value	:	₹ 3,55,02,697.00
	Realizable Value	:	₹ 3,19,52,427.00
	Distress Sale Value	:	₹ 2,84,02,158.00
	Value as per Circle Rate	:	₹ 1,57,81,197.00
	Insurable value (Full Replacement Cost – Subsoil Structure cost (15%))	:	₹ 3,20,65,470.00
	Remark:		
	1) The plot under valuation is without compound wall.		
	2) For the purpose of valuation we have considered the area as per Agreement.		

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. As the property is an residential open land, we have adopted Sales Comparison Approach Method for the purpose of valuation. The price for similar type of property in the nearby vicinity is in the range of ₹ 3,500.00 to ₹ 4,500.00 per Sq. M. for land for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for residential building / Plot, all round development of residential and commercial application in the locality etc.

We estimate ₹ 4,000/- per Sq. M. for Land.

The salability of the property is: Good

Likely rental values in future in: N.A.

Any likely income it may generate: Nil



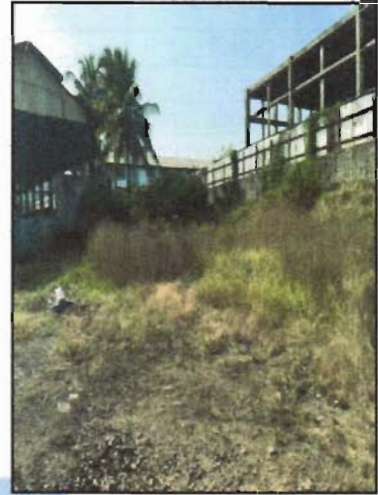
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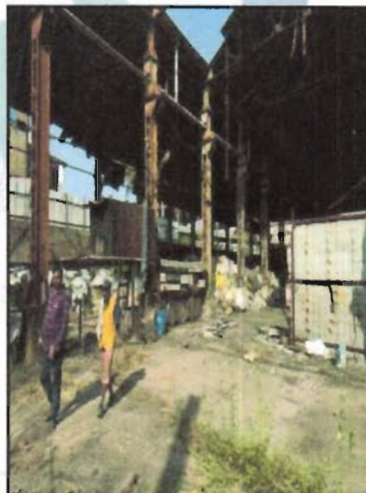
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Actual Site Photographs

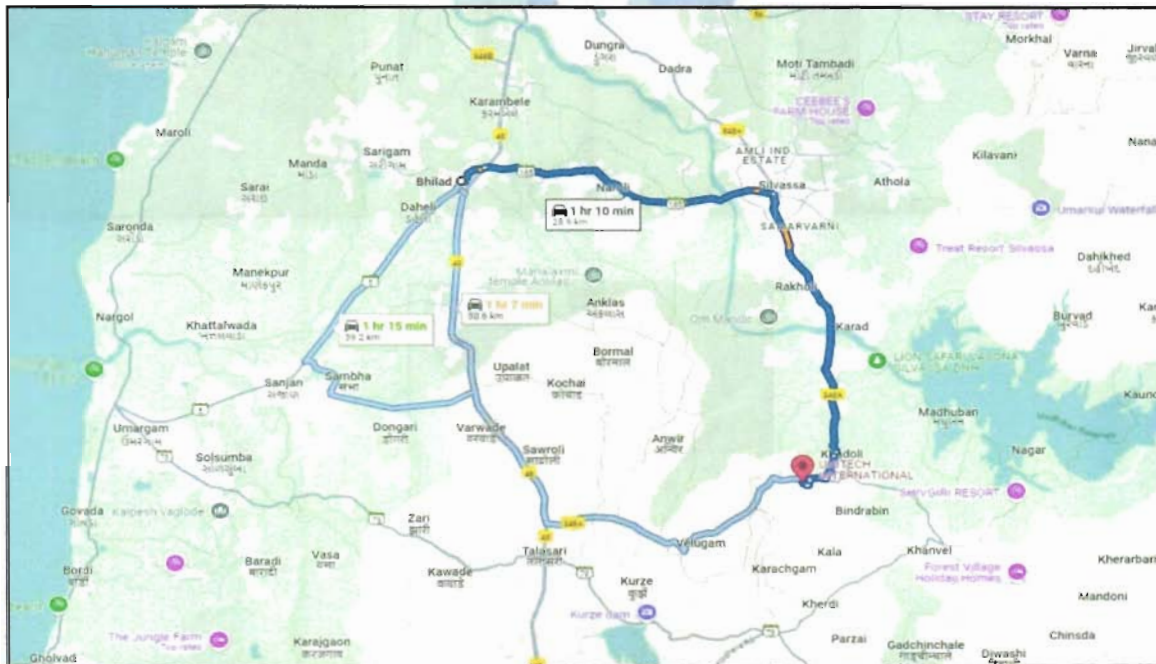
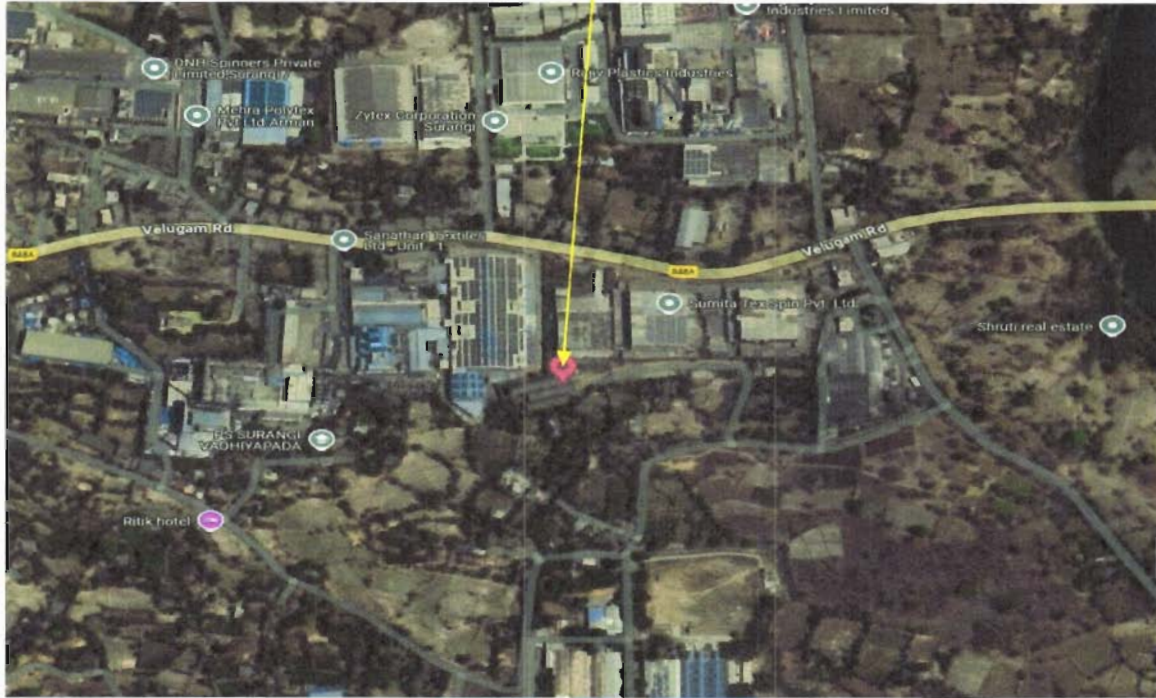


Actual Site Photographs



Route Map of the property

Site u/r



Latitude Longitude: 20°09'11.9"N 73°00'52.0"E

Note: The Blue line shows the route to site from nearest railway station (Bhilad –28.9 Km)



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Ready Reckoner Rate

No. Adm/RD/RTS/Rate/2015/

Date: /10/2015

Silvassa

Read: 1) Approval of Hon'ble Administrator Vide Diary No. 7200 Dt. 09/ 10 /2015, in File No. Adm/RD/RTS/Rate/2007 at N/ 60 dated: 09 / 10 /2015

ORDER

With a view to bring in transparency in the transaction of land and to safeguard the Government Revenue in the form of Stamp Duty, the U.T. Administration of Dadra and Nagar Haveli hereby revises Circle Rate (Minimum rate at which transaction is permissible by the Administration) of Agricultural land and Non Agricultural land, patelad and village wise as indicated below:

Sr. No.	Village	Existing Rate (Agricultural) per sq.mt	Existing Rate (N. A.) per sq.mt	Revised Rate (Agricultural) per sq.mt	Revised Rate (N. A.) per sq.mt
Amboli Patelad					
1	Amboli	260	520	420	840
2	Bindrabin	175	350	290	570
3	Dolara	210	420	340	680
4	Kala	450	750	730	1210
5	Karchgam	300	600	490	970
6	Khadoli	335	670	540	1080
7	Kherdi	350	700	570	1130
8	Parzui	150	540	250	870
9	Tinoda	300	800	490	1290
10	Vclugam	250	500	410	810
Dadra Patelad					
11	Dadra	600	1200	970	1940
12	Demni	600	1200	970	1940
13	Tighra	600	1200	970	1940
Dapada Patelad					
14	Apti	150	300	250	490
15	Chikhli	150	300	250	490
16	Chinchpada	300	600	490	970
17	Dapada	300	600	490	970
18	Pati	400	800	650	1290
19	Surangi	400	800	650	1290

Price Indicator

<https://www.princerealestate.in/sell/industrial-land-plot-kharvel-road-sb-assa-639309.htm>



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Hospital
2 kms

School
2 kms

Airport
120 kms

Atm
2 kms

Railway
82 kms

Shopping Mall
2 kms

Send an enquiry for this property:
Contact Person : Mr. Anis Virani

8866687123

Property Description

Industrial N.A land Available for Sell at many location of D & N H

- 1) 1 Acre at Velugoa Industrial N.A land with Construction Permission f Cr.
- 2) 3 Acre Industrial N.A Land at **Village Kala Near Sterling Generator** 3500 per sq.mtr Rate.
- 3) 3.5 Acre Industrial N.A Land at Kherdi with Compound wall. 3500 per sq.mtr Rate.
- 4) 2.75 Acre Industrial N.A land at Kherdi 3000 per sq.mtr Rate Negotiable.
- 5) 7 Acre Industrial N.A land Available at Kherdi 3500 per sq.mtr Rate Negotiable.
- 6) 2.5 Acre Industrial N.A land at Karchgam 3000 per sq.mtr Rate.
- 7) 12 Acre Industrial N.A land Available at kherdi 3500 per sq.mtr Rate.
- 8) 78 Ghunta Industrial N.A land at Kherdi 3500 per sq. Mtr Rate.
- 9) 2.5 Acre Industrial N.A Land at Masat 6000 per sq.mtr Rate.
- 10) 1.5 Acre Industrial N.A land at Navoi 6000 per sq.mtr Rate.

Name:

Email:

- 91 - Mobile No:

I confirm to purchase industrial land mentioned 12th month in Kharvel Road (2023).

SEND ENQUIRY



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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 ₹ 3,55,02,697.00 (Rupees Three Crores Fifty Five Lakh Two Thousand Six Hundred and Ninety Seven Only). The Realizable Value of the above property is ₹ 3,19,52,427.00 (Rupees Three Crores Nineteen Lakh Fifty Two Thousand Four Hundred and Twenty Seven Only). The Distress Value is ₹ 2,84,02,158.00 (Rupees Two Crores Eighty Four Lakh Two Thousand One Hundred and Fifty Eight Only).

Place : Mumbai

Date : 09.12.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj
Chalikwar**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.12.09 16:33:14 +05'30'

Auth. Sign

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 09.12.2024 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 30.11.2024 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.



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration is purchased from Mr. Ibrahim Mohmed Adam by M/s. Unitech International Limited on 29.12.1995.
2.	purpose of valuation and appointing authority	As per the request from Bank of Maharashtra, SAMB Fort Branch 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 Avinash Pandey - Valuation Engineer Avinash Pandey – 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 – 29.11.2024 Valuation Date – 09.12.2024 Date of Report – 09.12.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 30.11.2024
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 **09th December 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 **5,729.25 Sq. M.** The property is owned by **M/s. Unitech International Limited.** 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 **M/s. Unitech International Limited**. 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 **5,729.25 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 **5,729.25 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 **09th December 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 **₹ 3,55,02,697.00 (Rupees Three Crores Fifty Five Lakh Two Thousand Six Hundred and Ninety Seven 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: 2024.12.09 16:33:28 +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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