

- Architecture
- Govt. Approved Valuer
- Engineering
- Surveyor & Loss Assessor
- Interiors

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Sharadkumar B. Chalikwar

B.E. (Civil), M.E.,
M.Sc. (Real Estate Valuation)
M.Sc. (Plant & Machinery Valuation),
M.I.C.A., M.I.W.R.S.,
Chartered Engineer, Registered Valuer

CE : AM054371-6
FIE : F 110926/6
FIY : 9863
CCIT : [N] CCIT / 114/52/2008 09
IBBI : IBBI/RV/07/2019/11744

Aurangabad Office : Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S.), INDIA.
Tel.: +91-0240-2485151, Mobile : +91 9167204062, +91 9860863601, E-mail : aurangabad@vastukala.org

Valuation Report of the Immovable Property (For Capital Gain Purpose)



Details of the property under consideration:

Name of Client : **Mr. Ramharak Prasad Kanojia (Ramharak Prasad Newoor Dhobi Alias Ramasare B. Kanojia)**

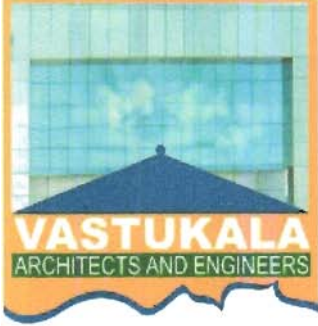
Plot at S. No. 295, Hissa No. 12, CTS No. 4949, Near Akash Darshan Building, CST Road, Vidyanagari Marg,
Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India

Latitude Longitude: 19°04'17.1"N 72°51'47.0"E

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Valuation Report Prepared For: Capital Gain / Mr. Ramharak Prasad Kanojia (12996/2309645)

Page 3 of 19

Vastu/Mumbai/12/2024/12996/2309645
18/03-343-VSU
Date: 18.12.2024

1. VALUATION OPINION REPORT

This is to certify that the property bearing Plot at S. No. 295, Hissa No. 12, CTS No. 4949, Near Akash Darshan Building, CST Road, Vidyanaigari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India was belonging to **Mr. Ramharak Prasad Kanojia (Ramharak Prasad Newoor Dhobi Alias Ramasare B. Kanojia)** till sold the property to M/s. Sunday Inn Hotels Private Limited as per Deed of Conveyance dated 30.12.2023.

Boundaries of the property.

North	:	CTS No. 4949/1, Road
South	:	CST Road / Santacruz – Chembur Link Road
East	:	Akash Darshan Building and under construction building
West	:	Under construction building and Mini Rose Society

- The purpose of this report is to ascertain the Indexed Cost of Acquisition (F. Y. 2023 - 24) of the property as detailed above.
- The property premises can be assessed and valued for calculation of Capital Gain Tax purpose as on 01.04.2001 at ₹ 80,96,140.00 (Rupees Eighty Lakh Ninety Six Thousand One Hundred Forty Only)
- The following documents were perused :

- Deed of Conveyance dated 30.12.2023 between Mr. Ramharak Prasad Kanojia (Ramharak Prasad Newoor Dhobi Alias Ramasare B. Kanojia) (Vendor) and M/s. Sunday Inn Hotels Private Limited (Purchaser).
- Copy of Property Card
- Copy of Area Certificate dated 27.12.2023 issued by Prajakta Kadu (Architect and Interior Designers) the said land is designated as road by the Municipal Corporation.
- Copy of DP Remark issued by MCGM



This assignment is undertaken based on the request from our client **Mr. Jagdish Kanojia**. 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 Architects & Engineers**

**Sharadkumar B.
Chalikwar**

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl: Valuation report

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala
Architects And Engineers, ou=Mumbai,
email=sbchalikwar@gmail.com, c=IN
Date: 2024.12.18 12:53:00 +05'30'



Valuation Report of Plot at S. No. 295, Hissa No. 12, CTS No. 4949, Near Akash Darshan Building, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India

2. Part-1 Form 0-1

(See Rule 8 D)

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

2.1. GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 01.04.2001 for computation of Capital Gains Tax .
2	Date of Report	18.12.2024
3	Name of the Owner	Mr. Ramharak Prasad Kanojia (Ramharak Prasad Newoor Dhobi Alias Ramasare B. Kanojia) till sold the property to M/s. Sunday Inn Hotels Private Limited as per Deed of Conveyance dated 30.12.2023.
4	If the property is under joint ownership, Ownership / co-ownership, share of each such owner. Are the shares undivided?	Sole Ownership
5	Brief description of the property	Plot at S. No. 295, Hissa No. 12, CTS No. 4949, Near Akash Darshan Building, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India
6	Location, street, ward no	CST Road, Vidyanagari Marg, Kalina
7	Survey/ Plot no. of land	Plot at S. No. 295, Hissa No. 12, CTS No. 4949
8	Is the property situated in Residential / commercial/ mixed area/ industrial area?	Residential
9	Classification of locality-high class/ middle class/poor class	Middle Class
10	Proximity to civic amenities like schools, Hospitals, Offices, market, cinemas etc.	All the amenities are available in the vicinity.
11	Means and proximity to surface communication by which the locality is served	Served by BEST Buses, Auto, Taxies, Private Vehicles

2.2. LAND

12	Area of land supported by documentary proof. Shape, dimension and physical features	Plot area = 511.30 Sq. M. (Area as per Deed of Conveyance)
13	Roads, Streets or lanes on which the land is abutting	CST Road, Vidyanagari Marg
14	If freehold or leasehold land	Freehold
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease	-



	and terms of renewal of lease. (i) Initial premium (ii) Ground rent payable per annum (iii) Unearned increase payable to the Lessor in the event of sale or transfer	
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	<ol style="list-style-type: none"> 1. Survey No. 295, H. No. 12 admeasuring 658.00 Sq. M. corresponding CTS No. 4949 2. Portion land bearing S. No. 295, H. No. 12 corresponding to CTS No. 4949 abutting to CTS No. 4950B & 4950 B1 (Mini rose CHS) to be retained by Vendor. 3. Portion of land bearing S. No. 295, H. No. 12 corresponding to CTS No. 4949 which is adjacent /abutting to the structure standing on CTs No. 4947A to be retained by vendor. 4. Existing garage of vendor to be demolished.
17	Are there any agreements of easements? If so attach a copy of the covenant	Right of Way in CTS No. 4949
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so give Particulars.	As per DP Remark
19	Has any contribution been made towards development or is any demand for such contribution still outstanding.	No
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	As per DP Remark
21	Attach a dimensioned site plan	Attached

2.3. IMPROVEMENTS

22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Not applicable
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Not applicable
24	Is the building owner occupied/ tenanted/ both?	Not applicable
	If the property owner occupied, specify portion and extent of area under owner-occupation	Not applicable
25	What is the Floor Space Index permissible and Percentage actually utilized?	<ul style="list-style-type: none"> • As per Deed of Conveyance FSI 1.4 permissible



2.4. RENTS

26	(i)	Names of tenants/ lessees/ licensees, etc	Not applicable
	(ii)	Portions in their occupation	Not applicable
	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	Not applicable
	(iv)	Gross amount received for the whole property	Not applicable
27		Are any of the occupants related to, or close to business associates of the owner?	Not applicable
28		Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking ranges, built-in wardrobes, etc. or for services charges? If so, give details	Not applicable
29		Give details of the water and electricity charges, If any, to be borne by the owner	Not applicable
30		Has the tenant to bear the whole or part of the cost repairs and maintenance? Give particulars	Not applicable
31		If a lift is installed, who is to bear the cost of maintenance and operation- owner or tenant?	Not applicable
32		If a pump is installed, who is to bear the cost of maintenance and operation- owner or tenant?	Not applicable
33		Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?	Not applicable
34		What is the amount of property tax? Who is to bear it? Give details with documentary proof	Not applicable
35		Is the building insured? If so, give the policy no., amount for which it is insured and the annual premium	Not applicable
36		Is any dispute between landlord and tenant regarding rent pending in a court of rent?	Not applicable
37		Has any standard rent been fixed for the premises under any law relating to the control of rent?	Not applicable

2.5. SALES

38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold.	As per sub registrar assurance records
39	Land rate adopted in this valuation	₹ 14,700.00 per Sq. M.
40	If sale instances are not available or not relied upon, the basis of arriving at the land rate	Copy of Stamp Duty Ready Reckoner for the year 2001 attached



2.6. COST OF CONSTRUCTION

41	Year of commencement of construction and year of completion	Not applicable
42	What was the method of construction, by contract/By employing Labour directly/ both?	Not applicable
43	For items of work done on contract, produce copies of agreements	Not applicable
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	Not applicable

3. PART II- VALUATION

3.1. General:

Under the instructions of **Mr. Jagdish Kanojia**, we have valued the Plot at S. No. 295, Hissa No. 12, CTS No. 4949, Near Akash Darshan Building, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India to ascertain the market value of said property, as on 01.04.2001 for computation of Capital Gains Tax.

We are in receipt of the following documents:

- Deed of Conveyance dated 30.12.2023 between Mr. Ramharak Prasad Kanojia (Ramharak Prasad Newoor Dhobi Alias Ramasare B. Kanojia) (Vendor) and M/s. Sunday Irin Hotels Private Limited (Purchaser).
- Copy of Property Card
- Copy of Area Certificate dated 27.12.2023 issued by Prajakta Kadu (Architect and Interior Designers) the said land is designated as road by the Municipal Corporation.
- Copy of DP Remark issued by MCGM

3.2. Location:

The said plot is located at Plot at S. No. 295, Hissa No. 12, CTS No. 4949, Village – Kole Kalyan, Taluka Andheri in Municipal Corporation of Greater Mumbai. The property falls in Residential Zone. It is at 2.4 Km travel distance from Santacruz Metro station.



3.3. Valuation as on 01st April 2001 of the Plot:

Plot Area	511.30 Sq M.
Rate per Sq. M.	₹ 14,700.00 per Sq. M.
Value	₹ 75,16,110.00
Stamp Duty	₹ 5,60,030.00
Registration Charges	₹ 20,000.00
Cost of Acquisition	₹ 80,96,140.00

Taking into consideration above said facts, we can evaluate the value of Plot at S. No. 295, Hissa No. 12, CTS No. 4949, Near Akash Darshan Building, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India for this particular purpose at **₹ 80,96,140.00 (Rupees Eighty Lakh Ninety Six Thousand One Hundred Forty Only)** as on **01.04.2001**.

3.4. NOTES

1. I, Sharadkumar B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on **01.04.2001** is **₹ 80,96,140.00 (Rupees Eighty Lakh Ninety Six Thousand One Hundred Forty Only)** Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
2. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
3. This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose Latest Legal Opinion should be sought.



4. ANNEXURE TO FORM 0-1

1.	No. of floors and height of each floor	Not applicable being valuation of plot only.
2.	Plinth area floor wise as per IS 3361-1966	-
3.	Year of construction	-
4.	Estimated future life as on year 2001	-
5.	Type of construction- load bearing walls/RCC frame/ steel frame	-
6.	Type of foundations	-
7.	Walls	-
8.	Partitions	-
9.	Doors and Windows	-
10.	Flooring	-
11.	Finishing	-
12.	Roofing and terracing	-
13.	Special architectural or decorative features, if any	-
14.	(i) Internal wiring – surface or conduit	-
	(ii) Class of fittings: Superior / Ordinary / Poor.	
15.	Sanitary installations	-
	(i) No. of water closets	
	(ii) No. of lavatory basins	
	(iii) No. of urinals	
	(iv) No. of sinks	
Class of fittings: Superior colored / superior white/ordinary.		
16.	Compound wall Height and length Type of construction	-
17.	No. of lifts and capacity	-
18.	Underground sump – capacity and type of construction	-
19.	Over-head tank Location, capacity Type of construction	-
20.	Pumps- no. and their horse power	-
21.	Roads and paving within the compound approximate area and type of paving	-
22.	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	-



5. PART III- DECLARATION

I hereby declare that

- (a) The information furnished in part I is true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued:

5.1. 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.

5.2. DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **01.04.2001** for calculation of **Capital Gains Tax**.

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.

5.3. UNDER LYING ASSUMPTIONS

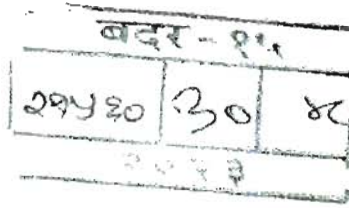
1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property 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.



6. Area Certificate

PRAJAKTA KADU

Architect and Interior Designers
Reg. no-CA/2001/27286
710/711, Anita B, Lokhandwala Township, Kandivali (E), Mumbai-400 101.



27th December, 2023

AREA CERTIFICATE

This is to certify that from all that piece and parcel of part/portion of vacant/open land admeasuring 511.30 sq. mts. out of area admeasuring 6 Are and 58 Points equivalent to 658 Sq Mtrs. as per 7/12 extract of Survey No 295 Hissa No 12 corresponding to CTS No. 4949 abutting/adjoining to property bearing CTS No 4950 B2 and B3 of Village - Kolkalyan, Mumbai Suburban District situated at CST Road, Vidyayagari Marg, Kalina, Santacruz (E), Mumbai 400 098, as per DP 2034 Remarks, 218.70 sq. mts is designated as road by the Municipal Corporation, bounded as follows

- On or towards the North : by CTS No. 4949/1.
- On or towards the South : by CST Road/ SCLR Road
- On or towards East : by Aakash Darshan Society
- And on or towards the West : by CTS No. 4950 B2 and 4950 B3 CTS No 4952 A/B, 4952A/A, 4952 B, 4950 B. (Mini Rose Society)

PRAJAKTA KADU
Architect
Reg.No.CA/2001/27286

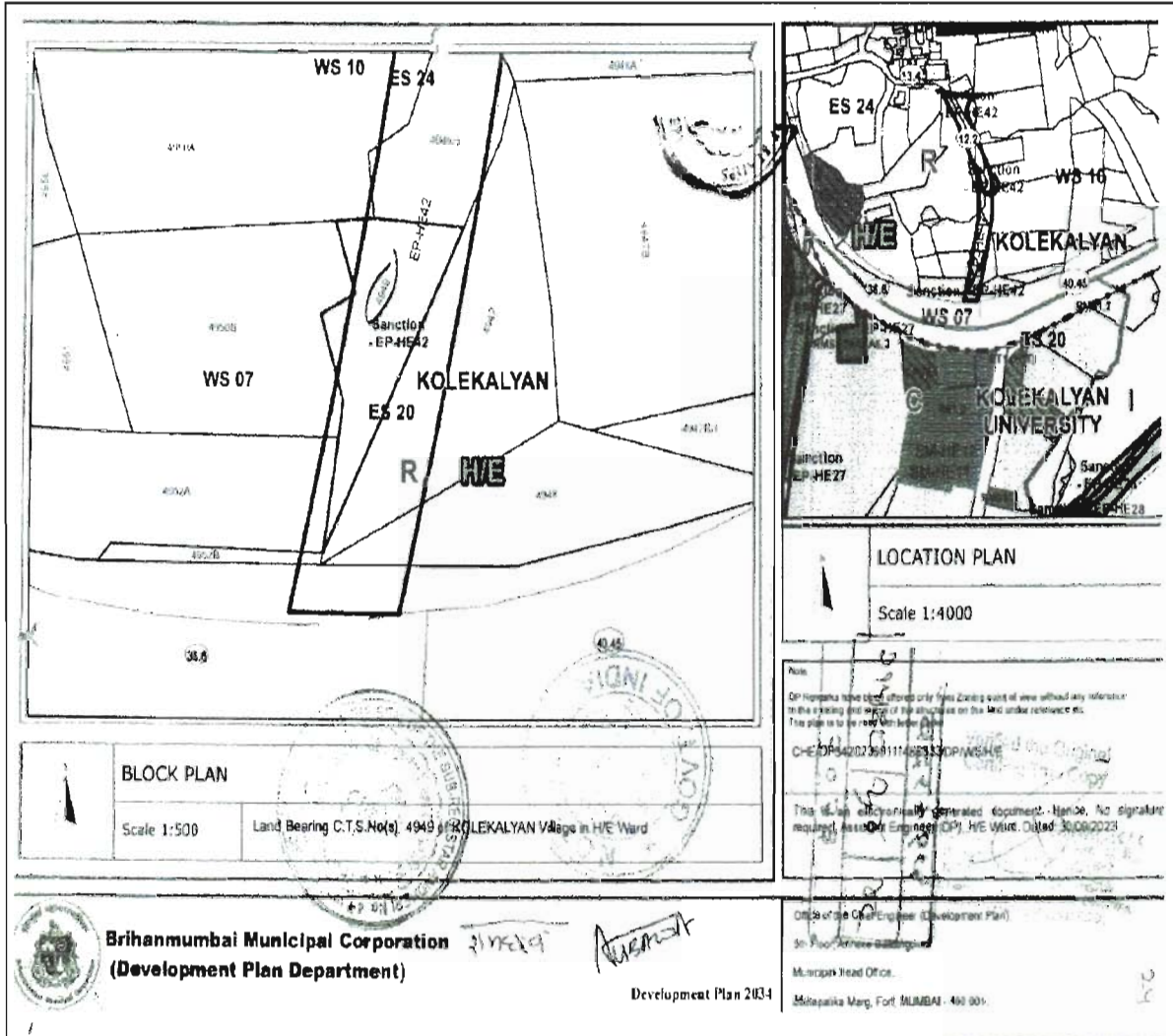


Encl.: Annexed DP 2034 Remarks

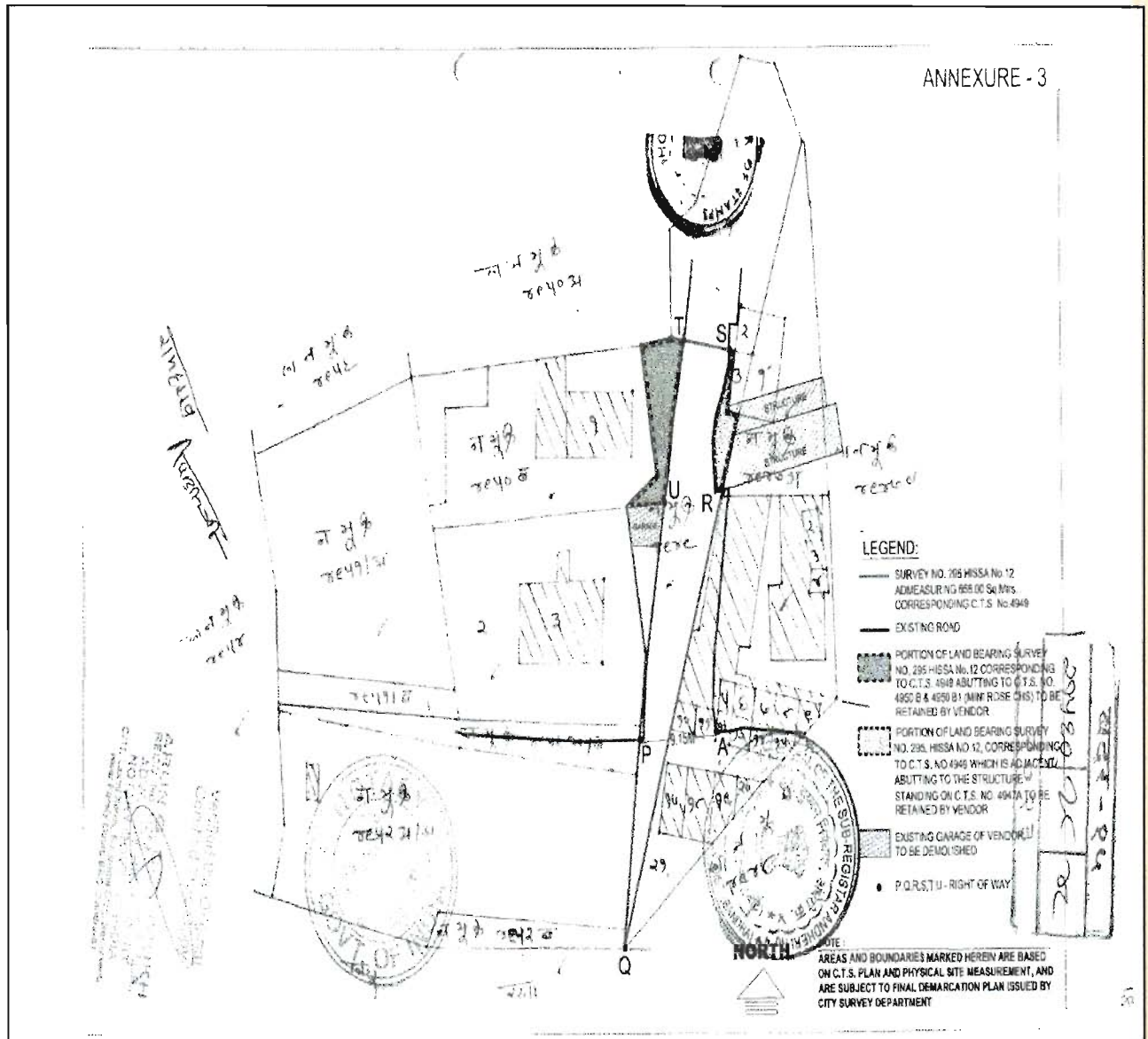
Handwritten signatures



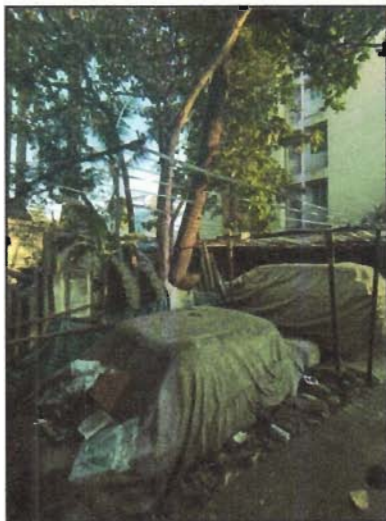
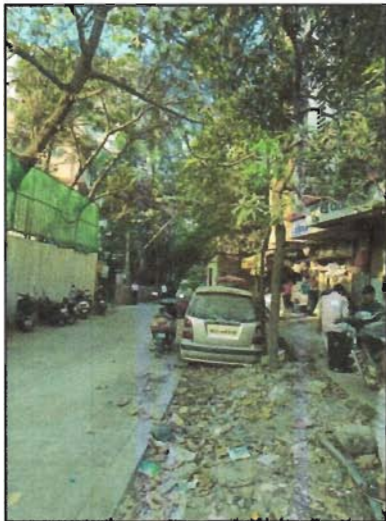
8. Block Plan & Location Plan



9. Areas & Boundaries

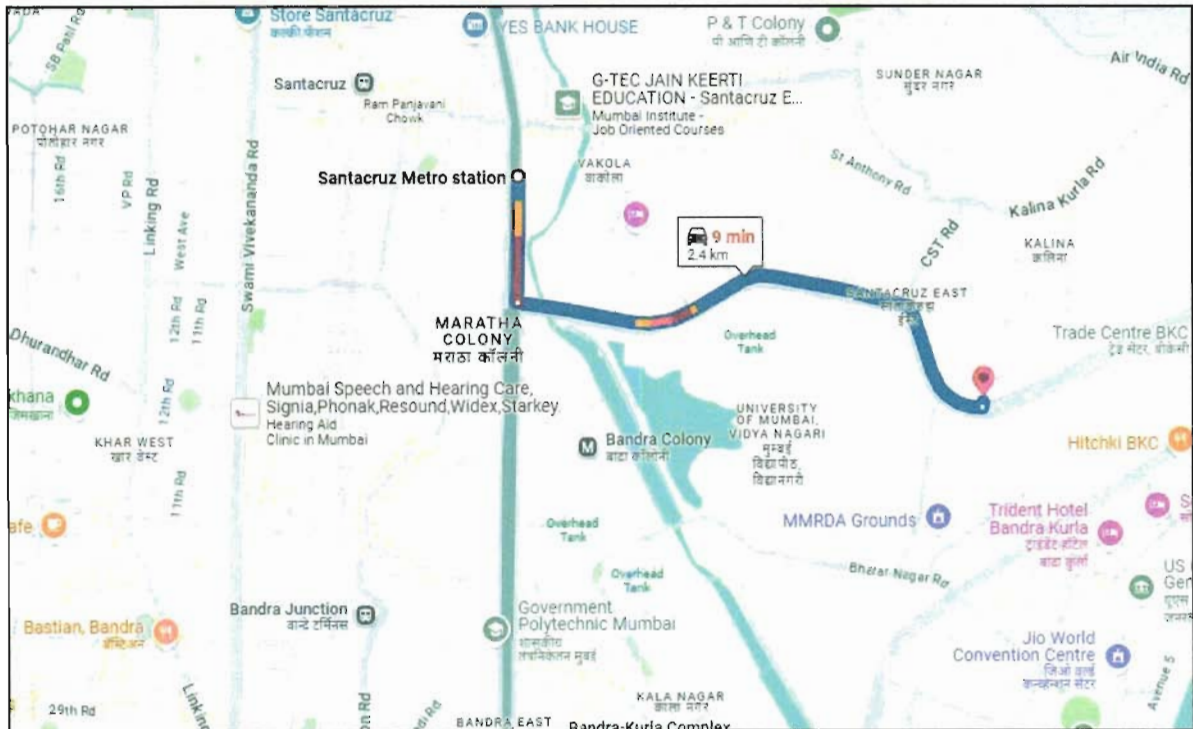
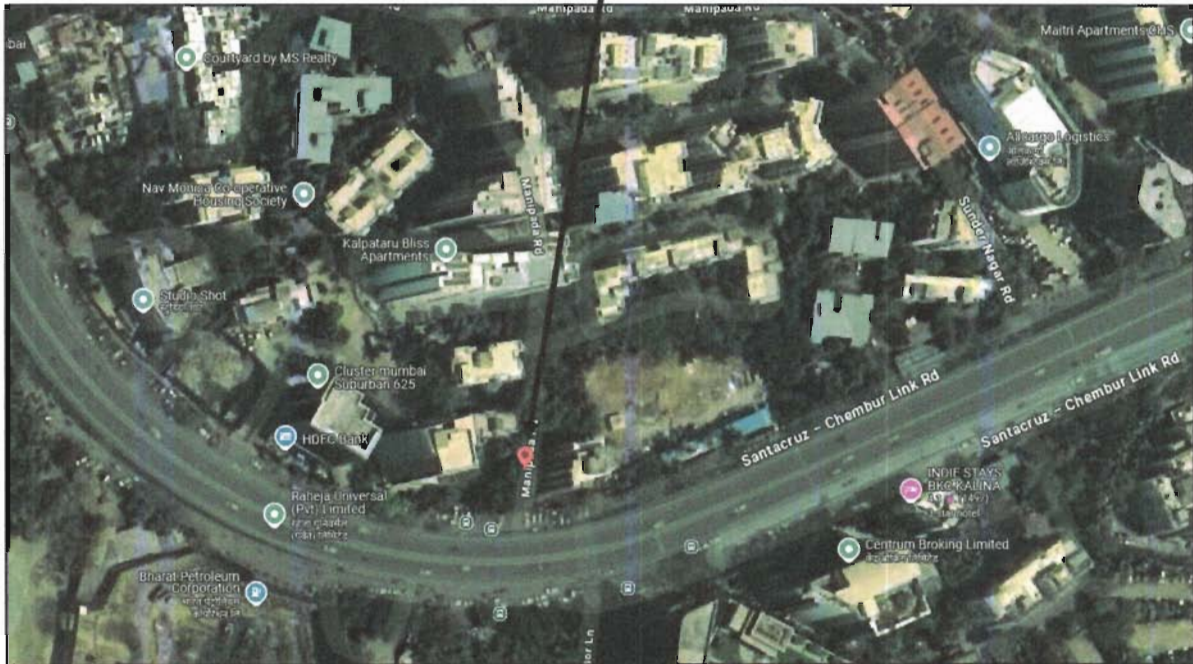


10. Actual site photographs



11. Route Map of the property

Site U/R



Latitude Longitude: 19°04'17.1"N 72°51'47.0"E

Note: The Blue line shows the route to site from nearest Metro station (Santacruz – 2.4 Km.)



12. Ready Reckoner Rate for Year 2001

12.1. Rate for Property

Zone No.	Location of Property in H Ward (East) (Bandra, Khar, Santacruz East)	Rate of property per sq. Mtr. in Rs.			
		Developed Land	Residential upto 5 Floor	Industrial /Office	Shop/ Commercial
1-A	Land: On west railway line, on North Jawaharlal Nehru Road, on East Western Express Highway on South 27 45 mt. D.P. Road upto Milan sub-way. Village : <i>Bandra</i>	16,300	31,850	42,500	61,450
1-B	Land: On west railway line, on north 27 45 mt D.P. Road, upto Milan subway on East Western Express Highway and on South boundary of ward. Village : <i>Bandra</i>	14,700	28,700	38,200	55,300
2	Land: Traingular Portion, on West, Western Express Highway, on South, Mahim Causeway, on East - Westen side Nalla of University. All the portion surrounded. Village : <i>Bandra</i>	17,100	42,450	47,800	72,600
3-A	Land: North boundry of ward on east western Express Highway and on south Jawaharlal Nehru Marg. Village : <i>Vile Parle (E), Bandra</i>	22,450	46,700	58,350	79,850
3-B	Land: On West Western Express Highway on north and east boundry of ward and on south Jawaharlal Nehru Marg Village : <i>Vile Parle (E), Bandra, Kole Kalyan</i>	18,350	42,450	53,050	72,600
4-A	Land: On East boundry of ward, on South Mahim Causeway, on West - Nalla passing through University and Bandra Colony, on North Jawaharlal Nehru Road. All the portion surrounded. (Except developing and developed portion by B.M.R.D.A. and Diamond Market Portion). Village : <i>Bandra, Kole Kalyan</i>	14,700	31,850	42,450	55,850
4-B	Land: East portion of Zone 2, covering developed and developing property by B.M.R.D.A. including diamond market. Village : <i>Kole Kalyan</i>	21,800	42,450	64,200	67,100



13. VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for calculation of Capital Gain Tax for **₹ 80,96,140.00** (Rupees Eighty Lakh Ninety Six Thousand One Hundred Forty Only)

For Vastukala Architects & Engineers

Sharadkumar B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala
Architects And Engineers, ou=Mumbai,
email=sbchalikwar@gmail.com, c=IN
Date: 2024.12.18 12:53:23 +05'30'

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

