

# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: **M/s. Gas Authority of India Limited**

Residential Flat No. 1401, 14<sup>th</sup> Floor, A - Wing, "Suraj Heights 'A' Co-op. Hsg. Soc. Ltd.", Dalal Chawls, Walbhat Road, Goregaon (East), Mumbai – 400 063, State - Maharashtra, Country - India.

Latitude Longitude: 19°09'21.4"N 72°51'04.2"E

## Valuation Done for:

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**GAIL (India) Limited**

**CBD Belapur**

GAIL Bhavan, Plot No.73, Road No. 3, Sector 15, CBD Belapur, Navi Mumbai.

**Vastukala Consultants (I) Pvt. Ltd.**  
**Mumbai • Delhi NCR • Aurangabad • Nanded**

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**VALUATION OPINION REPORT**

This is to certify that the property Residential Flat No. 1401, 14<sup>th</sup> Floor, A - Wing, "Suraj Heights 'A' Co-op. Hsg. Soc. Ltd.", Dalal Chawls, Walbhat Road, Goregaon (East), Mumbai - 400 063, State - Maharashtra, Country - India belongs to **M/s. Gas Authority of India Limited**.

Boundaries of the property.

North : C - Wing  
 South : Aspen Garden CHSL.  
 East : Internal Road  
 West : B - Wing

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 at **₹ 99,93,960.00 (Rupees Ninety Nine Lakh Ninety Three Thousand Nine Hundred Sixty 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.

  
 Director



**Manoj B. Chalikwar**

Approved Valuer & Chartered Engineer

Reg. No. CAT-I-F-1763

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

Encl: Valuation report.

**Mumbai**

121, 1<sup>st</sup> Floor, Akruti Star,  
 Central Road, MIDC,  
 Andheri (E), Mumbai - 400 093,  
 (M.S.), INDIA

Tel. : +91 22 28371325  
 Fax : +91 22 28371324  
 mumbai@vastukala.org

**Delhi NCR**

L-306, Sispal Vihar,  
 AWHO Society, Sohna Road,  
 Sector - 49, Gurgaon,  
 Haryana - 122018, INDIA

Mobile : +91 9216912225  
 +91 9819670183  
 delhincr@vastukala.org

**Nanded**

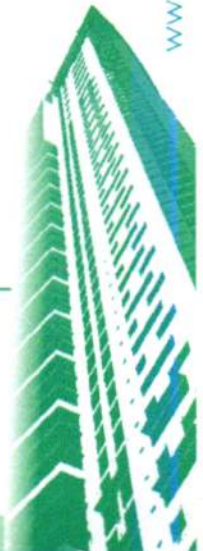
28, S.G.G.S. -  
 Stadium Complex,  
 Gokul Nagar,  
 Nanded - 431 602, (M.S.), INDIA

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 +91 2462 239909  
 nanded@vastukala.org

**Aurangabad**

Plot No. 106, N-3, CIDCO,  
 Aurangabad - 431 005,  
 (M.S.), INDIA

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 Mobile : +91 9167204062  
 +91 9860863601  
 aurangabad@vastukala.org



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

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To,

**GAIL (India) Limited  
CBD Belapur**GAIL Bhavan, Plot No.73, Road No. 3,  
Sector 15, CBD Belapur, Navi Mumbai**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General		
1.	Purpose for which the valuation is made		: As per request from Gail (India) Ltd, CBD Belapur to assess Fair Market Value of the property under reference for Fair Market Value purpose
2.	a)	Date of inspection	: 06.04.2021
	b)	Date on which the valuation is Made	: 12.04.2021
3.	List of documents produced for perusal		: 1. Copy of Article of Agreement dated 09.09.1995
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)		: <b>M/s. Gas Authority of India Limited</b>  <b>Address:</b> Residential Flat No. 1401, 14 <sup>th</sup> Floor, A - Wing, "Suraj Heights 'A' Co-op. Hsg. Soc. Ltd.", Dalal Chawls, Walbhat Road, Goregaon (East), Mumbai - 400 063, State - Maharashtra, Country - India.  <b>Contact Person:</b> Mrs. Vijiti Antil (Manager) Contact No.: 9820809744 & Mr. Sujan Thakur (Accountant)  Limited Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)		: The property is a residential flat is located on 14 <sup>th</sup> floor. The composition of flat is having 1 Bedroom + Living Room + Kitchen + WC + Bath. The property is at 1.1 Km. distance from nearest railway station Goregaon.
6.	Location of property		
	a)	Plot No. / Survey No.	: Survey / Hissa Nos. 143/1, 144/1
	b)	Door No.	: Residential Flat No. 1401
	c)	C.T.S. No. / Village	: C.T.S. Nos. 552, 552 (1 to 20) of Village Pahadi
	d)	Ward / Taluka	: Taluka - Borivali
	e)	Mandal / District	: Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	: The Building approved Plans were not provided not Verified.
	g)	Approved map / plan issuing authority	:
7.	Postal address of the property		: Residential Flat No. 1401, 14 <sup>th</sup> Floor, A - Wing, "Suraj Heights 'A' Co-op. Hsg. Soc. Ltd.", Dalal Chawls, Walbhat Road, Goregaon (East), Mumbai - 400 063, State - Maharashtra, Country - India.



8.	City / Town	:	Goregaon (East), Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Pahadi Municipal Corporation of Greater Mumbai
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.	<b>Boundaries of the property</b>		
	North	:	C - Wing
	South	:	Aspen Garden CHSL.
	East	:	Internal Road
	West	:	B - Wing
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 438.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 526.00 (Measured Carpet + 20%) Carpet Area in Sq. Ft. = 437.00 (Area as per Agreement) <b>Super Built up Area in Sq. Ft. = 612.00</b> <b>(Area as per Agreement)</b>
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°09'21.4"N 72°51'04.2"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Super Built up Area in Sq. Ft. = 612.00</b> <b>(Area as per Agreement)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
<b>II</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	C.T.S. Nos. 552, 552 (1 to 20) of Village Pahadi
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Pahadi Municipal Corporation of Greater Mumbai

	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1401
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	1995
5.	Number of Floors	:	Stilt + 15 upper floors.
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 flats on 14 <sup>th</sup> floor
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	:	Stilt Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes

<b>III</b>	<b>FLAT</b>		
1	The floor in which the flat is situated	:	14 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 1401
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Marble flooring
	Doors	:	Teak Wood door frame with flush doors
	Windows	:	Powder Coated Alluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	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 flat?	:	Good
7	Sale Deed executed in the name of	:	<b>M/s. Gas Authority of India Limited</b>
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built Up Area in Sq. Ft. = 526.00 (Measured Carpet + 20%)  <b>Super Built up Area in Sq. Ft. = 612.00</b> <b>(Area as per Agreement)</b>
10	What is the floor space index (app.)	:	As per Municipal Corporation of Greater Mumbai norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 438.00 (Area as per actual site measurement)



**Details of Valuation:**

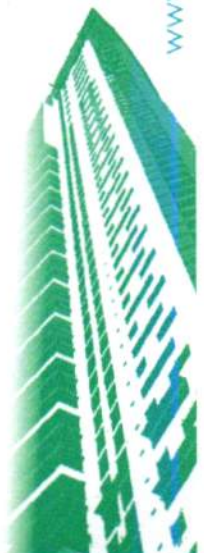
Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	612.00 Sq. Ft.	16,830.00	99,93,960.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	<b>Fair value of the property</b>			<b>99,93,960.00</b>
	<b>Realizable Value of the property</b>			<b>89,94,564.00</b>
	<b>Distress Sale Value of the property</b>			<b>79,95,168.00</b>
	<b>Guideline Value</b>			<b>64,34,558.00</b>
	<b>Insurable value</b>			<b>15,78,000.00</b>

**Market Approach or the sales comparison approach:**

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 15,000.00 to ₹ 18,000.00 per Sq. Ft. on Super Built up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 15,830.00 per Sq. Ft. after depreciation for valuation.



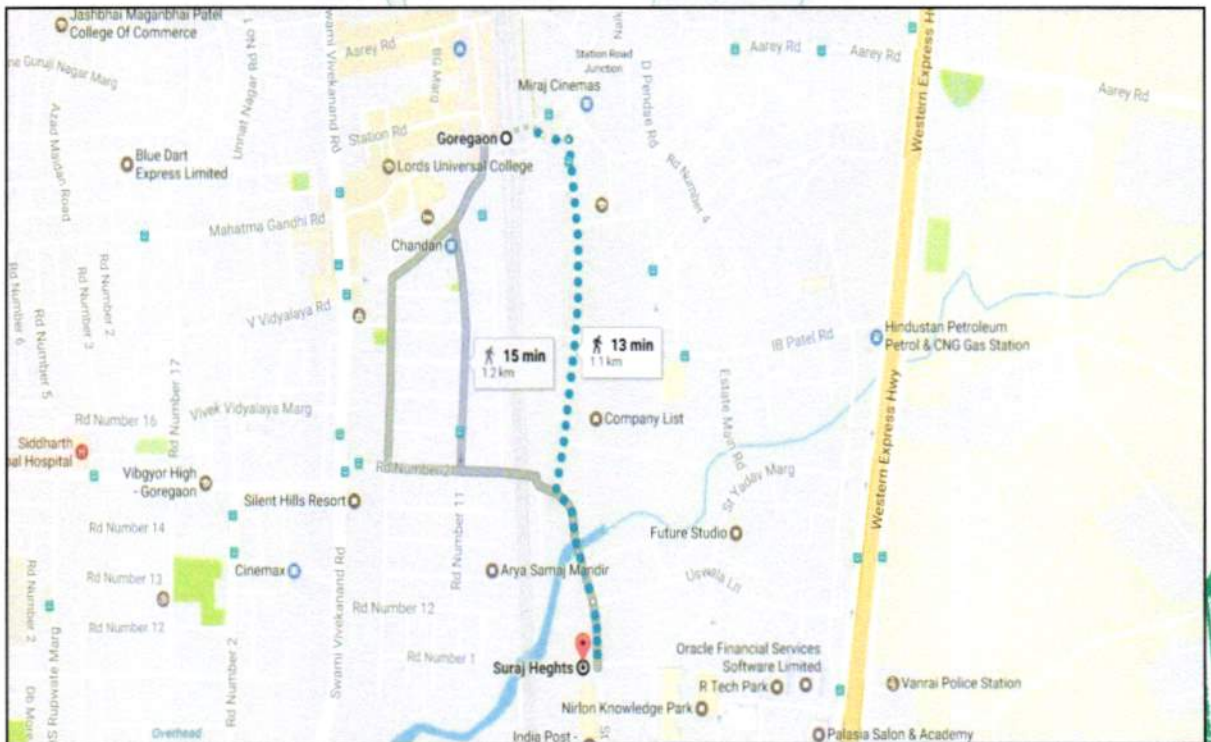
### Actual site photographs





## Route Map of the property

Site u/r




**Latitude Longitude: 19°09'21.4"N 72°51'04.2"E**

**Note:** The Blue line shows the route to site from nearest railway station (Goregaon – 1.1 Km.)




## Ready Reckoner



**Department of Registration & Stamps**  
Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन



**नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन**  
बाजारमूल्य दर पत्रक

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**Year**

20212022

*Annual Statement of Rates*

**Language**

English

**Selected District** मुंबई(उपनगर)

**Select Village** पहाडी-गोरेगाव पूर्व ( बोरीवली )

**Search By**  Survey No  Location

**Enter Survey No** 552

उपविभाग	खुली खमीन	निवासी सदनिका	ऑफीस	दुकाने	बौध्दिक	एकक (Rs.)	Attribute
58/271-सुभाग : उत्तरेस गोरेगांव स्टेशन ते हुतगती मार्ग त्रोडपारा रस्ता, पूर्वेस हुतगती मार्ग, दक्षिणेस यावाची सीमा व पश्चिमेस रेल्वे.	61560	134630	148050	218200	141410	चौरस मीटर	सि.टी.एस. नंबर

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## Sale Instance

4/9/2021	<a href="https://freesearchchrgservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx">https://freesearchchrgservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx</a>	
11386387 09/04/2021 Note :-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक: सह दु.नि. बोरीवली 4 दस्त क्रमांक : 11386/2019 नोंदणी : Regn 63m
<b>गावाचे नाव : पी.एस.पहाडीगोरेगांव</b>		
(1) विलेखाचा प्रकार	सेल डीड	
(2) प्रोबदला	8600500	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	7655700	
(4) भू-मापन, पोटहिस्सा व घरक्रमांक असल्यास)	1) पालिकेचे नाव: Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: 1304 ए विंग, माळा नं: 13वा, इमारतीचे नाव: सुरज हाईट्स ए को ऑप हौ सो ली श, ब्लॉक नं: शर्मा इस्टेट वाळभट रोड, रोड : गोरेगांव पूर्व मुंबई 400063( ( C.T.S. Number : 552 ; ) )	
(5) क्षेत्रफळ	56.86 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:-गेल इंडिया ली चे ऑथो सिग्नेटरी अमित दास वय:-57 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: गेल भवन , ब्लॉक नं: 16 भिकाजी कामा प्लेस आर के पुरम , रोड नं: न्यू दिल्ली , दिल्ली, साउथ वेस्ट दिल्ली. पिन कोड:-110066 पॅन नं:-AAAACG1209J	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-मुकुंद - चव्हाण वय:-39; पत्ता:-प्लॉट नं: ए-1301 , माळा नं: -, इमारतीचे नाव: सुरज हाईट्स , ब्लॉक नं: वाळभट रोड , रोड नं: गोरेगांव पूर्व मुंबई , महाराष्ट्र, मुंबई. पिन कोड:-400063 पॅन नं:-AHLPC3141Q	
(9) दस्तऐवज करून दिल्याचा दिनांक	05/08/2019	
(10) दस्त नोंदणी केल्याचा दिनांक	05/08/2019	
(11) अनुक्रमांक, खंड व पृष्ठ	11386/2019	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	516100	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शैरा		
मुल्यांकनासाठी विचारात घेतलेला		
<a href="https://freesearchchrgservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx">https://freesearchchrgservice.maharashtra.gov.in/saritaHTMLReportSuchiKramank2_RegLive.aspx</a>		

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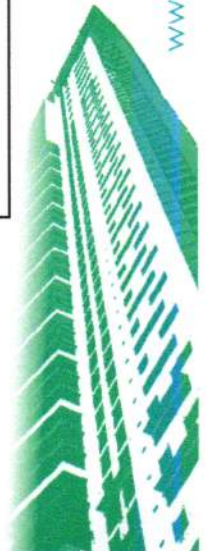
4/9/2021	<a href="https://freesearchigrservice.maharashtra.gov.in/isaritaHTMLReportSuchiKramank2_RegLive.aspx">https://freesearchigrservice.maharashtra.gov.in/isaritaHTMLReportSuchiKramank2_RegLive.aspx</a>	
11385387 09/04/2021 Note -Generated Through eSearch Module, For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि. बोरीवली 4 दस्त क्रमांक : 11385/2019 नोंदणी : Regn.63m
<b>गावाचे नाव : पी.एस.पहाडीगोरेगांव</b>		
(1) विलेखाचा प्रकार	सेल डीड	
(2) मोबदला	8800000	
(3) बाजारभाव(भाडेपट्टयाच्या बाबतिलपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	7307700	
(4) भू-मापन, पोटहिस्सा व घरक्रमांका असल्यास)	1) पालिकेचे नाव: Mumbai Ma.na.pa. इतर वर्णन :सदनिका नं: 603 ए विंग, माळा नं: 6वा, इमारतीचे नाव: सुरज हाईट्स ए को ऑप हौ सो ली, ब्लॉक नं: शर्मा इस्टेट वाळभट रोड, रोड : गोरेगांव पूर्व मुंबई 400063( ( C.T.S. Number : 552 ; ) )	
(5) क्षेत्रफळ	56.86 चौ.मीटर	
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(7) दस्तऐवज करून देणा-या/तिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव.-गेल इंडिया ली चे अंथो सिग्नेटरी अमित दास वय:-57 पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव. गेल भवन , ब्लॉक नं: 16 भिकाजी कामा प्लेस आर के पुरम , रोड नं: न्यू दिल्ली , दिल्ली, SOUTH WEST DELHL. पिन कोड:-110066 पॅन नं:-AAACG1209J	
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-नीलम - वर्मा वय:-32, पत्ता:-प्लॉट नं: ट्रान्सीट फ्लॅट नं 2 , माळा नं:-, इमारतीचे नाव: इंपिरियल मॅन्शन , ब्लॉक नं: बाधवार पार्क जवळ , रोड नं. कोलाबा मुंबई , महाराष्ट्र, MUMBAI. पिन कोड:-400005 पॅन नं:-AJEPVS407D	
(9) दस्तऐवज करून दिल्याचा दिनांक	05/08/2019	
(10) दस्त नोंदणी केल्याचा दिनांक	05/08/2019	
(11) अनुक्रमांक, खंड व पृष्ठ	11385/2019	
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	528000	
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14) शेरा		
मुल्यांकनासाठी विचारात घेतलेला		
<a href="https://freesearchigrservice.maharashtra.gov.in/isaritaHTMLReportSuchiKramank2_RegLive.aspx">https://freesearchigrservice.maharashtra.gov.in/isaritaHTMLReportSuchiKramank2_RegLive.aspx</a>		

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## Price Indicators


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Home > Property for sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Goregaon East > 2 BHK Flats for Sale in Goregaon East > 1210 Sq-ft

**1.90 Cr** **2 BHK 1210 Sq-ft Flat**  
 See Other Charges For Sale Goregaon East, Mumbai

Agent: 2000+ Buyers Served  
**Santosh Dubey**  
 ID: A010009476 **Contact Now**

**PROPERTY DETAILS** PROJECT DETAILS LOCALITY DETAILS PRICE TRENDS AGENT DETAILS Posted on Mar 15, '20

	Bedrooms 2 <a href="#">See Dimensions</a>	Bathrooms 2	Puja Room 1
	Super area 1210 sqft - 2 15.702/sqft	Carpet area 768 sqft - 3 24.740/sqft	Loading 36%
	Developer <a href="#">Unique Real Estate Developer</a>	Project <a href="#">Aspen Garden</a>	
	Status Ready to Move	Transaction type Resale	Floor 5 (Out of 16 Floors)

Car parking  
1 Covered

[Download Brochure](#) [Share Property Feedback](#)

[Contact Agent](#) [Save for Later](#)

**Save Property**  
 Don't want to share your details with the agent right now? [Save Property for Later](#)

Agent: Santosh Dubey  
 +91-9800000089  
[Save for Later](#)

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Property in Mumbai / Property in Goregaon East / 1 BHK Flat for Sale in Aspen Park

**1 BHK Flat for Sale in Aspen Park**  
 Walbhat Road, Goregaon East, Mumbai  
 Building: Aspen Park

DEIRA 0% Brokerage OC Received

**1.10 Cr (Negotiable)**  
 ₹ 26699 / Sqft

**REALSPAC ASSETS LL**  
**Rajesh Aher**  
[Connect Now](#)

	Configuration Distress 1 BHK Flat	Carpet Area 412 Sq.ft	Possession Ready To Move
	Bedroom 1	Bathroom 2	Floor Number 7 of 17
	Furnishing Semi-Furnished	Property Code SQFTL76999	
	Is there any error or missing information? <a href="#">Report Error / Add Missing Information</a>		



## Price Indicators

**1 BHK 670 Sq. Ft. Apartment in Aspen Park**  
Goregaon East, Mumbai

**₹ 1.20 Cr**

Status: Near Possession

[View](#) [Enquire](#)

**GET A CALL BACK**

- 1 BHK, 2 BHK, 3 BHK Apartment from 670 Sq. Ft. to 930 Sq. Ft. (Saleable)
- Carpet Area - 435 Sq. Ft. (62%)
- Saleable Area - 670 Sq. Ft.

Contact our Real Estate Experts

Name: \_\_\_\_\_  
Email ID: \_\_\_\_\_  
+91 Phone Number: \_\_\_\_\_  
Mumbai

Shortlist

**1.42 Cr** 2 BHK 946 Sq-ft Flat  
For Sale Goregaon East, Mumbai

Agent: **Intiyaz Shaikh** [Contact Now](#)

Posted on: Feb 15, '21

PROPERTY DETAILS	PROJECT DETAILS	LOCALITY DETAILS	PRICE TRENDS	AGENT DETAILS
 Bedrooms: 2 <a href="#">See Dimensions</a> Super area: 946 sqft - 215.010/sqft Developer: <b>Unique Real Estate Developer</b> Status: Ready to Move	Bathrooms: 2 Carpet area: 570 sqft - 224.912/sqft Project: <b>Aspen Garden</b> Transaction type: New Property	Loading: 39% Floor: 10 (Out of 16 Floors) Car parking: 1 Open	Download Brochure <a href="#">Share Property Feedback</a>	Agent: <b>Intiyaz Shaikh</b> +91-9030000088 <a href="#">Contact Agent</a>

Save Property: Don't want to share your details with the agent right now? [Save Property for Later](#)



Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by <b>M/s. Gas Authority of India Limited</b> from M/s. Dattani Constructions vide Article of Agreement dated 09.09.1995.
2.	purpose of valuation and appointing authority	As per the request Privet Valuation, to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Nagesh Ghadshi – Valuation Engineer Shyam Kajvilkar – Processing 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 – 06.04.2021 Valuation Date – 12.04.2021 Date of Report - 12.04.2021
6.	inspections and/or investigations undertaken;	Physical Inspection done on 06.04.2021
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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 Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential 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

Date: 12.04.2021  
Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

  
Director

**Manoj B. Chalikwar**  
Approved Valuer & Chartered Engineer  
Reg. No. CAT-I-F-1763  
Reg. No. IBBI/RV/07/2018/10366  
Encl: Valuation report.



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## Assumptions, Disclaimers, Limitations & Qualifications

### **Value Subject to Change**

The subject appraisal exercise is based on prevailing market dynamics as on **12<sup>th</sup> April 2021** 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.

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### **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.



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### Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring area **Super Built Up Area in Sq. Ft. = 612.00** in the name of **M/s. Gas Authority of India Limited**. 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, we understand that the subject property is owned by **M/s. Gas Authority of India 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.

### Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring area **Super Built Up Area in Sq. Ft. = 612.00**.

### 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

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## Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Existing use premise is considered for this assignment.

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

## Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring area **Super Built Up Area in Sq. Ft. = 612.00**

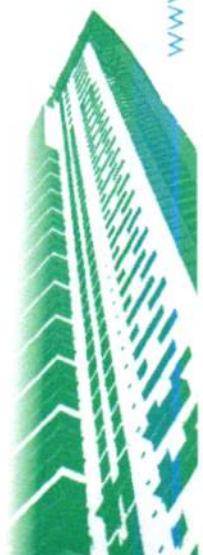


**ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS**

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 **12<sup>th</sup> April 2021**.

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.

### **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 herein above, 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 at **₹ 99,93,960.00 (Rupees Ninety Nine Lakh Ninety Three Thousand Nine Hundred Sixty Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

  
Director

**Manoj B. Chalikwar**  
Approved Valuer & Chartered Engineer  
Reg. No. CAT-I-F-1763  
Reg. No. IBBI/RV/07/2018/10366

