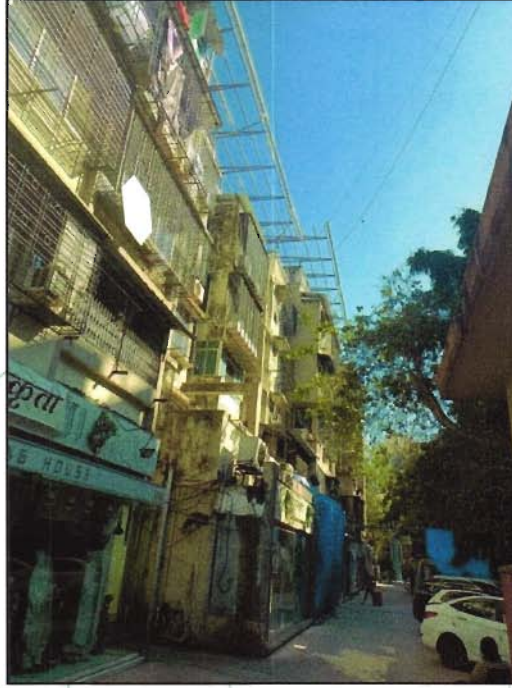


Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Jagdish N. Mapara**

Residential Flat No. 408, 4th Floor, Wing – B, "New Delite Apartments Co-op. Hsg. Soc. Ltd.",
Plot No. 11, Chandawarkar Road, Borivali (West), Mumbai – 400 092,
State – Maharashtra, Country – India.

Latitude Longitude: 19°13'52.6"N 72°51'18.4"E

Valuation Done for:
Janseva Sahakari Bank
Borivali (West) Branch

Aravali Business Centre (Phool Mahal), Ramdas Sutrale Marg, Off. Sodawala Lane,
Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.

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Vastukala Consultants (I) Pvt. Ltd.

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

VALUATION REPORT (IN RESPECT OF FLAT)

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	: 16.02.2022
	b) Date on which the valuation is Made	: 17.02.2022
3.	List of documents produced for perusal: i) Copy of Society Letter dated 29.09.2003. ii) Copy of Society Share Certificate No. 53 dated 01.08.1976 in the name of Shri. Jagdish Nanalal Mapara. iii) Copy of previous valuation report dated 15.12.2018 issued by M. B. Sabnis & Co.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Mr. Jagdish N. Mapara Address: Residential Flat No. 408, 4 th Floor, Wing – B, "New Delite Apartments Co-op. Hsg. Soc. Ltd.", Plot No. 11, Chandawarkar Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India. Contact Person: Mr. Amar Mapara (Owner's representative) Contact No.: 9833917501 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat is located on 4 th Floor. The composition is 2 Rooms + Kitchen + WC + Bath + Passage. The property is at 500 Mtr. walkable from nearest railway station Borivali.
6.	Location of property	:
	a) Plot No. / Survey No.	: Plot No. 11
	b) Door No.	: Residential Flat No. 408
	c) C.T.S. No. / Village	: Village – Borivali
	d) Ward / Taluka	: 'P' & 'R' Ward, Taluka – Borivali
	e) Mandal / District	: District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	: Copy of Approved plan were not provided and not verified.
	g) Approved map / plan issuing authority	:
	h) Whether genuineness or authenticity of approved map/ plan is verified	: N.A.
	i) Any other comments by our empanelled valuers on authentic of approved plan	: N.A.
7.	Postal address of the property	: Residential Flat No. 408, 4 th Floor, Wing – B, "New



		Delite Apartments Co-op. Hsg. Soc. Ltd. ", Plot No. 11, Chandawarkar Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.	
8.	City / Town	:	Borivali (West), 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 – Borivali 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.	Boundaries of the property		As per site As per documents
	North	:	Sardar Smruti Building Details not available
	South	:	Chandawarkar Road Details not available
	East	:	Shyamkunj Haveli Details not available
	West	:	Internal Road & Patel Shopping Centre Details not available
13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A B As per the Deed Actuals
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 349.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 360.00 (Area as per Society Letter / Previous Valuation Report) Built Up Area in Sq. Ft. = 432.00 (Carpet Area + 20%)
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°13'52.6"N 72°51'18.4"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 432.00 (Carpet Area + 20%)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant

II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: Plot No. 11
	Block No.	: -
	Ward No.	: 'P' & 'R' Ward
	Village / Municipality / Corporation	: Village – Borivali Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	: Residential Flat No. 408, 4 th Floor, Wing – B, " New Delite Apartments Co-op. Hsg. Soc. Ltd. ", Plot No. 11, Chandawarkar Road, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 1970 (As per Previous Valuation Report)
5.	Number of Floors	: Ground + 4 upper floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 4 Flats on 4 th Floor
8.	Quality of Construction	: Normal
9.	Appearance of the Building	: Normal
10.	Maintenance of the Building	: Normal
11.	Facilities Available	:
	Lift	: No Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Open Car Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III	FLAT	
1	The floor in which the flat is situated	: 4 th Floor
2	Door No. of the flat	: Residential Flat No. 408
3	Specifications of the flat	
	Roof	: R.C.C. Slab
	Flooring	: Ceramic tiles flooring
	Doors	: Teak wood door framed with flush door with safety door
	Windows	: Powder coted aluminum sliding windows
	Fittings	: Open plumbing with C.P. fittings. Electrical wiring with Casing Capping.
	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?	:	Normal
7	Sale Deed executed in the name of	:	Mr. Jagdish N. Mapara
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. = 432.00 (Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 349.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 360.00 (Area as per Society Letter / Previous Valuation Report)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 20,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 21,000.00 to ₹ 23,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 22,000.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 19,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 1,33,180.00 per Sq. M. i.e. ₹ 12,373.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (after depreciation)	:	₹ 97,330.00 per Sq. M. i.e. ₹ 9,042.00 per Sq. Ft.

5	Age of the building	:	52 years
6	Life of the building estimated	:	8 years Subject to proper, preventive periodic maintenance & structural repairs.
Remark:			

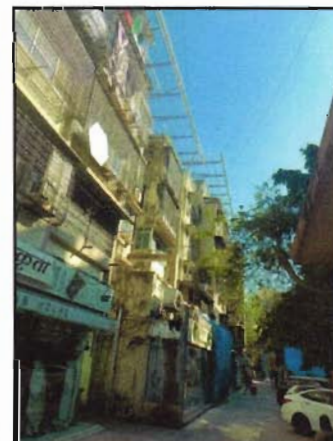
Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	432.00 Sq. Ft.	22,000.00	95,04,000.00
2	Total Fair Market Value of the Property			95,04,000.00
3	Realizable value of the property			85,53,600.00
4	Distress value of the property			76,03,200.00
5	Insurable value of the property (432.00 Sq. Ft. X 2,800.00)			12,09,600.00
6	Guideline value of the property (432.00 Sq. Ft. X 9,042.00)			39,06,144.00

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 ₹ 21,000.00 to ₹ 23,000.00 per Sq. Ft. on 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 ₹ 22,000.00 per Sq. Ft. for valuation.

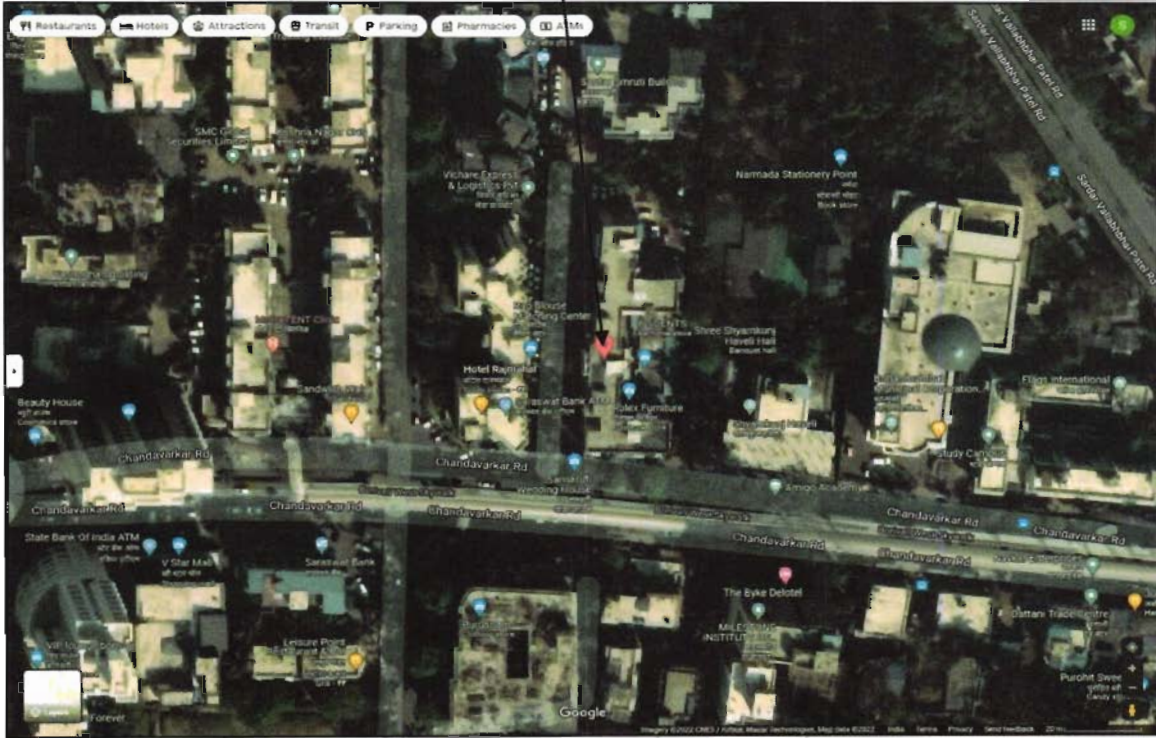


Actual site photographs



Route Map of the property

Site,u/r




Latitude Longitude: 19°13'52.6"N 72°51'18.4"E

Note: The Blue line shows the route to site from nearest railway station (Borivali – 500 Mt.)




Ready Reckoner Rate



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 **Language**

20212022 English

Selected District मुंबई(उपनगर)

Select Village बोरीवली (बोरीवली)

Search By Survey No Location

Enter Survey No

उपविभाग	कुली बमीन	निवासी सदनिका	बॉकिस	दुकाने	बीचोगिक	एकक (Rs./)	Attribute
83/363-धुभाग: उत्तरेस गावाची सीमा, पूर्वेस लिंक रोड, दक्षिणेस एल.टी.रोड (सोराई रोड) व पश्चिमेस खाडी.	53070	120590	136110	157500	120590	चौरस मीटर	सि.टी.एस. नंबर
83/368-रस्ता: लोकमन्य टिळक मार्ग (एस. व्ही. रोड वंभ्रान ते एम्सर गावाची पूर्वे हद्द पर्यंत)	73430	133180	184900	255000	133180	चौरस मीटर	टीपीएस नंबर

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Price Indicators

NOBROKER

2 BHK Flat For Sale In Sardar Smrutti Chs In Borivali West
Sardar Nagar, Krishna Nagar, Sardar Nagar

₹ 1.7 Crores
₹ 97,434/Month
800 Sq.Ft.

Need Home Loan? Apply Now

Home | Mumbai | Borivali West | 2BHK | Property Details

Photos Location

2 Bedroom (2 Bedrooms)
1 Bathroom (1 Bathroom)
NA (NA)
Bike and Car (Bike and Car)

Jan 27, 2022 (10 Days)
Immediately (10 Days)
Sardar Smrutti Chs (10 Days)
None (10 Days)

Get Owner Details

Report what was not correct in this property
Listed by Broker | Sold Out | Wrong Info

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.1 Per Sq.Ft.M	Flooring	Marble Granite
Buildup Area	800 Sq.Ft.	Carpet Area	625 Sq.Ft.
Furnishing Status	Semi (Remove now)	Facing	North
Floor	2 -	Parking	Bike And Car
Bank Service	No		

Activity On This Property

27 Views | 0 Shortlist | 0 Contact

Similar Properties

2 BHK Flat For Sale In Sardar Smrutti...

NOBROKER

1 BHK Flat For Sale In Indrapuri Chs In Borivali West
Sardar Nagar, Sardar Nagar, Sardar Nagar, Sardar Nagar

₹ 98 Lacs
₹ 56,166/Month
400 Sq.Ft.

Need Home Loan? Apply Now

Home | Mumbai | Borivali West | 1BHK | Property Details

Photos Location

1 Bedroom (1 Bedroom)
1 Bathroom (1 Bathroom)
NA (NA)
Bike (Bike)

Nov 2, 2021 (10 Days)
Immediately (10 Days)
Indrapuri Chs (10 Days)
None (10 Days)

Get Owner Details

Report what was not correct in this property
Listed by Broker | Sold Out | Wrong Info

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.8 Per Sq.Ft.M	Flooring	Marble
Buildup Area	400 Sq.Ft.	Furnishing Status	Semi (Remove now)
Facing	North	Floor	1/7
Parking	0 -	Bank Security	Yes

Activity On This Property

0 Views | 0 Shortlist | 0 Contact

Similar Properties

1 BHK Flat For Sale In Krishna Karma...



Price Indicators

NOBROKER

2 BHK Flat For Sale in Delite In Borivali West
Chandivkar Road Near Hotel Ramahal

₹ 1.5 Crores
₹ 85,971/Month
645 Sq. Ft.

2 Bedroom
1 Bathroom
NA
Bike

Nov 2, 2021
Immediately
Delite
None

Get Owner Details

Report what was not correct in this property:
Listed by Broker Sold Out Wrong Info

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 3.9 Per Sq.Ft/M	Flooring	NA
Builtup Area	645 Sq.Ft	Carpet Area	540 Sq.Ft
Furnishing Status	Semi Furnish Now	Facing	Don't Know
Floor	4	Parking	Bike

Activity On This Property

45 Unique Views 1 Shortlist 1 Contacted
Powered by [Habitimate](#)

Similar Properties

2 BHK Flat For Sale in Sardar Smruti...
Chandivkar Road Near Hotel Ramahal
₹ 1.5 Crores

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Sale Instance

Index 2	
4830388 21-04-2021 Note -Generated Through eSearch Module.For original report please contact concern SRO office	सूची क्र.2 दुग्धम विभाग, सह दूध नि. बोरीवली १ दस्ता क्रमांक 48302021 नोंदणी Regn 83m
गावाचे नाव - बोरीवली	
1) विविधता प्रकार	कारखान्या
2) मीटरदरता	6500000
3) कारखान्यात भांडीसहकारणात बांधिलेले/सहकारण अकारणी देणे किंवा परतदेणे किंवा मनुष्य कारखाने	5012500
4) मू. वापरात नोंदविलेला व परतविलेला असाधारण	1) दाखिलेले नाव मुंबई मनासहकारण कारखान्यात नोंदविलेला क्र. 106 कारखान्यात 3 ला इमारतीचे नाव दूध विभागात नोंदविलेले आहे. अति की मीटर कि. कारखान्यात नोंदविलेला मीटर सहाकारण रोड रोड, बोरीवली जिल्हा मुंबई -400092 इतर माहिती क्र.36000000 (CTS Number 569)
5) क्षेत्रफळ	40.15 चौ.मीटर
6) अकारणी किंवा मुंबई देण्यात आलेले किंवा	
7) इतरदेवता करान देणे, या किंवा देवता, या देवतासाठी नाव किंवा किंवा मनासहकारणात नोंदविलेला किंवा अति असाधारण प्रतिकारिते नाव व देणे	1) नाव, सरी बोरीवली कारखान्यात नोंदविलेला क्र. 106 कारखान्यात 3 ला इमारतीचे नाव दूध विभागात नोंदविलेले आहे. अति की मीटर कि. कारखान्यात नोंदविलेला मीटर सहाकारण रोड रोड, बोरीवली जिल्हा मुंबई महाराष्ट्र मुंबई टिन क्र.400092 टिन नं. AABPL05675
8) इतरदेवता करान देणे, या देवतासाठी व किंवा किंवा मनासहकारणात नोंदविलेला किंवा अति असाधारण प्रतिकारिते नाव व देणे	1) नाव, मुंबई मनासहकारण कारखान्यात नोंदविलेला क्र. 106 कारखान्यात 3 ला इमारतीचे नाव दूध विभागात नोंदविलेले आहे. अति की मीटर कि. कारखान्यात नोंदविलेला मीटर सहाकारण रोड रोड, बोरीवली जिल्हा मुंबई महाराष्ट्र MUMBAI टिन क्र.400092 टिन नं. AABPV7392K
9) इतरदेवता करान देण्याचा दिनांक	19/03/2021
10) इतर नोंदणी देण्याचा दिनांक	19/03/2021
11) अनुक्रमणक क्रमांक व दूध	4830/2021
12) कारखान्यासाठी मुद्रांक मूल्य	195000
13) कारखान्यासाठी नोंदणी मूल्य	90000
14) नोंद	
मुद्रांकनासाठी विचारता येतील तरातील -	
मुद्रांक मूल्य अकारणीतून मिळविलेला अनुक्रमणक - (i) with in the limits of any M.un.cpa. Corporation or any Cantonment area annexed to it.	

Index 2	
4718188 07/04/2021 Note -Generated Through eSearch Module.For original report please contact concern SRO office	सूची क्र.2 दुग्धम विभाग, सह दूध नि. बोरीवली १ दस्ता क्रमांक 4718/2021 नोंदणी Regn 83m
गावाचे नाव - बोरीवली	
1) विविधता प्रकार	कारखान्या
2) मीटरदरता	9100000
3) कारखान्यात भांडीसहकारणात बांधिलेले/सहकारण अकारणी देणे किंवा परतदेणे किंवा मनुष्य कारखाने	7637000
4) मू. वापरात नोंदविलेला व परतविलेला असाधारण	1) दाखिलेले नाव मुंबई मनासहकारण कारखान्यात नोंदविलेला क्र. 104 कारखान्यात 2 ला इमारतीचे नाव दूध विभागात नोंदविलेले आहे. अति की मीटर कि. कारखान्यात नोंदविलेला मीटर सहाकारण रोड रोड, बोरीवली जिल्हा मुंबई महाराष्ट्र मुंबई टिन क्र.400092 टिन नं. AABPV7392K
5) क्षेत्रफळ	59.10 चौ.मीटर
6) अकारणी किंवा मुंबई देण्यात आलेले किंवा	
7) इतरदेवता करान देणे, या किंवा देवता, या देवतासाठी नाव किंवा किंवा मनासहकारणात नोंदविलेला किंवा अति असाधारण प्रतिकारिते नाव व देणे	1) नाव, अति असाधारण प्रतिकारिते देणे क्र. 104 कारखान्यात 2 ला इमारतीचे नाव दूध विभागात नोंदविलेले आहे. अति की मीटर कि. कारखान्यात नोंदविलेला मीटर सहाकारण रोड रोड, बोरीवली जिल्हा मुंबई महाराष्ट्र मुंबई टिन क्र.400092 टिन नं. AABPV7392K
8) इतरदेवता करान देणे, या देवतासाठी व किंवा किंवा मनासहकारणात नोंदविलेला किंवा अति असाधारण प्रतिकारिते नाव व देणे	1) नाव, अति असाधारण प्रतिकारिते देणे क्र. 104 कारखान्यात 2 ला इमारतीचे नाव दूध विभागात नोंदविलेले आहे. अति की मीटर कि. कारखान्यात नोंदविलेला मीटर सहाकारण रोड रोड, बोरीवली जिल्हा मुंबई महाराष्ट्र मुंबई टिन क्र.400092 टिन नं. AABPV7392K 2) नाव, अति असाधारण प्रतिकारिते देणे क्र. 104 कारखान्यात 2 ला इमारतीचे नाव दूध विभागात नोंदविलेले आहे. अति की मीटर कि. कारखान्यात नोंदविलेला मीटर सहाकारण रोड रोड, बोरीवली जिल्हा मुंबई महाराष्ट्र मुंबई टिन क्र.400092 टिन नं. AABPV7392K
9) इतरदेवता करान देण्याचा दिनांक	18/03/2021
10) इतर नोंदणी देण्याचा दिनांक	18/03/2021
11) अनुक्रमणक क्रमांक व दूध	4718/2021
12) कारखान्यासाठी मुद्रांक मूल्य	273000
13) कारखान्यासाठी नोंदणी मूल्य	90000
14) नोंद	
मुद्रांकनासाठी विचारता येतील तरातील -	
मुद्रांक मूल्य अकारणीतून मिळविलेला अनुक्रमणक - (i) with in the limits of any M.un.cpa. Corporation or any Cantonment area annexed to it.	



Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

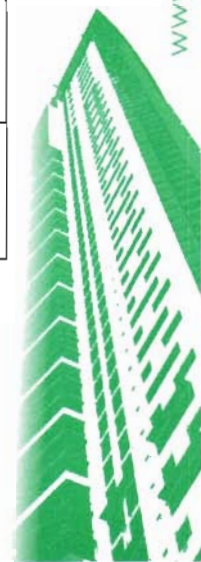
We hope this will satisfy your requirements.



Think.Innovate.Create



Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by Mr. Jagdish N. Mapara.
2.	Purpose of valuation and appointing authority	As per the request from Janseva Sahakari Borivali (West) Branch to assess Fair Market 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 Mahesh Shinde – Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodke – Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 16.02.2022 Valuation Date – 17.02.2022 Date of Report – 17.02.2022
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 16.02.2022
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 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



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **17th February 2022** 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 432.00** in the name of **Mr. Jagdish N. Mapara**. 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 **Mr. Jagdish N. Mapara**. 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 **Built Up Area in Sq. Ft. = 432.00.**

Condition & Repair

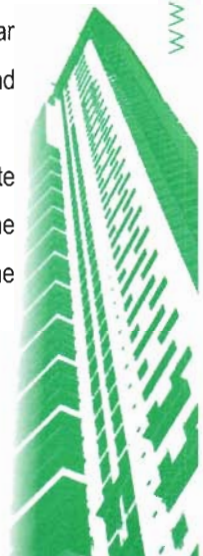
In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural 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

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 **Built Up Area in Sq. Ft. = 432.00.**

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.



