

# Valuation Report of the Immovable Property



## Details of the property under consideration:

Name of Owner: **M/s. Dhanera Diamonds**

Commercial Building at Ajbani Estate, CTS No. 1360 & 1361, Jada Khadi, Taluka - Mahidharpura,  
District - Surat, Pin Code - 395008, State - Gujarat, Country - India

Latitude Longitude: 21°12'13.6"N 72°49'58.5"E

## Valuation Done for:

**State Bank of India  
Bharat Diamond Branch**

Tower D – 3, Ground Floor, Bharat Diamond Bourse, 'G' Block, Bandra Kurla Complex,  
Mumbai – 400 051, State - Maharashtra, Country - India

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

**VALUATION OPINION REPORT**

The property bearing Commercial Building at Ajbani Estate, CTS No. 1360 & 1361, Jada Khadi, Taluka - Mahidharpura, District - Surat, Pin Code - 395008, State Gujarat, Country - India belongs to

**M/s. Dhanera Diamonds**

Boundaries of the property

North	:	Parth Building and road
South	:	Khushi Building
East	:	Jin Shanti Building
West	:	Jada Khadi Road & Heer Diamonds Building

Considering various parameters recorded, 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 banking purpose at **₹ 2,90,59,451.00 (Rupees Two Crore Ninety Lakh Fifty Nine Thousand Four Hundred Fifty One 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.**

**Sharadkumar B. Chalikwar**

Digitally signed by Sharadkumar B. Chalikwar  
CIN: oca5Sharadkumar B. Chalikwar,  
o/Vastukala Consultants (I) Pvt. Ltd., org,  
email=sharad@vastukala.org,c=IN  
Date: 2020.11.09 13:35:23 +05'30'

**C.M.D.**

**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer & Chartered Engineer (India)

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

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

Encl: Valuation report.

**Mumbai**

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Haryana - 122018, INDIA

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+91 9819670183  
delhincr@vastukala.org

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+91 9860863601  
aurangabad@vastukala.org

### Valuation Report of Immovable Property

1. Introduction									
a)	Name of the Property Owner (with address & phone nos.)								
	<p><b>M/s. Dhanera Diamonds</b></p> <p>Address – Commercial Building at Ajbani Estate, CTS No. 1360 &amp; 1361, Jada Khadi, Taluka - Mahidharpura, District - Surat, Pin Code - 395008, State Gujarat, Country - India</p> <p>Contact Person (Mr. Akshay Shah - Accountant) Mobile No. : 9374548708</p>								
b)	Purpose of Valuation								
	As per the request from State Bank of India, Bharat Diamond Branch to assess fair market value of the property for banking purpose.								
c)	Date of Inspection of Property								
	04.02.2020								
d)	Date of Valuation Report								
	09.11.2020								
e)	Name of the Developer of Property (in case of developer built properties)								
	Information not available								
2. Physical Characteristics of the Property									
a)	Location of the Property								
	Commercial Building at Ajbani Estate, CTS Nos. 1360 & 1361, Jada Khadi, Taluka - Mahidharpura, District - Surat, Pin Code - 395008, State Gujarat, Country - India								
	Brief description of the property								
	<p>The property is located in a developed commercial / industrial area having good infrastructure, well connected by road and train. Surrounding area is covered by diamond units. The area is also known as diamond crown. The immovable property comprises of freehold industrial land and structures thereof. As per site inspection, CTS Nos. 1360 and 1361 are internally amalgamated with single entrance. It is located at about 5 to 7 minutes travelling distance from Surat railway station.</p> <p><b>Diamond polishing:</b></p> <p>Surat is a major hub of diamond cutting and polishing. Gujarati diamond cutters, emigrating from East Africa, established the industry in 1901 and, by the 1970s, Surat-based diamond cutters began exporting stones to the US for the first time. Surat is the largest diamond hub in the entire world. It is to be believed that 9 out of 10 diamonds in Manhattan, New York, is from Surat. Major diamond polishing factories are in Varracha and Kataragam area. Most of the diamond business is dominated by people from Saurashtra.</p> <p>As per previous valuation report, the plot area is as under -</p> <table border="1"> <thead> <tr> <th>CTS Nos.</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>1360</td> <td>112.0414</td> </tr> <tr> <td>1361</td> <td>76.7381</td> </tr> <tr> <td><b>Total</b></td> <td><b>188.7795</b></td> </tr> </tbody> </table>	CTS Nos.	Area in Sq. M.	1360	112.0414	1361	76.7381	<b>Total</b>	<b>188.7795</b>
CTS Nos.	Area in Sq. M.								
1360	112.0414								
1361	76.7381								
<b>Total</b>	<b>188.7795</b>								



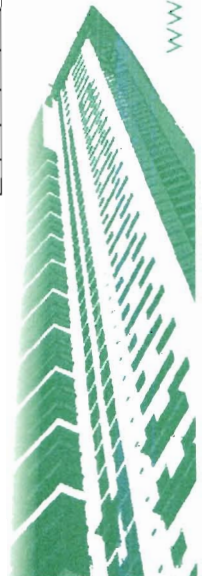


<b>Structure area as per actual site measurement:</b>		
<b>Particulars</b>	<b>Carpet area in Sq. Ft.</b>	<b>Built up area in Sq. Ft.</b>
Basement	1,342.00	1,610.40
Ground	1,342.00	1,610.40
First Floor	1,342.00	1,610.40
Second Floor	1,350.00	1,620.00
Third Floor	1,437.00	1,724.40
Fourth Floor (Including Terrace area)	1,270.00	1,524.00

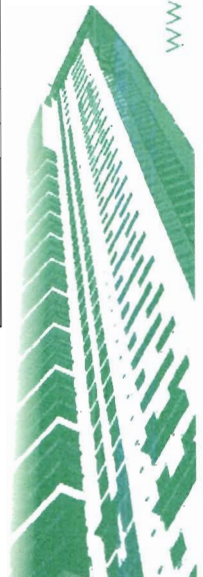
As per site inspection, building is of Basement + Ground + 4 upper floors with 1 lift. The composition of property are as under :

Basement	Two wheeler parking
Ground Floor	Sitting area + open space cum storage + Security cabin
First Floor	Accounts Department + Ghat Department + System Room + 2 WC (Currently not in use).
Second Floor	Purchase Department + Reception + Accounts Department + Boil Cabin + Brokers' Cabin + Director's Cabin + 2WC
Third Floor	Entrance Lobby / reception + 2 Polish Department + 2 Toilets + Pantry
Fourth Floor	2 Terrace + Rest Room for staff + 1 Toilet

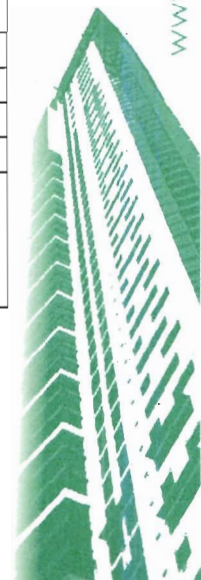
Nearby landmark	Opposite Heer Diamonds
Postal Address of the Property	Commercial Building at Ajbani Estate, CTS No. 1360 & 1361, Jada Khadi, Taluka - Mahidharpura, District - Surat, Pin Code - 395008, State Gujarat, Country - India
Area of the plot/land (supported by a plan)	188.7795 Sq. M. (As per previous valuation report)
Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked.	Solid land
Independent access/approach to the property etc.	Yes
Google Map Location of the Property with a neighborhood layout map	Provided
Details of roads abutting the property	09 M. wide B.T. Road
Description of adjoining property	Located in upper middle class locality
Plot No. Survey No.	CTS Nos. 1360 & 1361
Ward/Village/Taluka	Taluka - Mahidharpura
Sub-Registry/Block	Surat
District	Dist. Surat
Any other aspect	-



b)	Plinth Area, and saleable are to be mentioned separately and clarified	Structure area as previous valuation report are as under:	
	<b>Particulars</b>	<b>Carpet Area in Sq. Ft.</b>	<b>Built up area in Sq. Ft.</b>
	Basement	1,342.00	1,610.40
	Ground Floor	1,342.00	1,610.40
	First Floor	1,342.00	1,610.40
	Second Floor	1,350.00	1,620.00
	Third Floor	1,437.00	1,724.40
	Fourth Floor (Including Terrace area)	1,270.00	1,524.00
	Boundaries of the Plot	As per Sale Deed/TIR	Actual
	North	Details not provided	Parth Building and road
	South	Details not provided	Khushi Building
	East	Details not provided	Jin Shanti Building
	West	Details not provided	Jada Khadi Road and Heer Diamonds Building
<b>3. Town Planning parameters</b>			
a)	Master Plan provisions related to property in terms of land use	Information not available	
	FAR- Floor Area Rise/FSI- Floor Space Index permitted & consumed	Information not available	
	Ground coverage	Information not available	
	Comment on whether OC-Occupancy Certificate has been issued or not	Copy of Occupancy Certificate is not provided	
	Comment on unauthorized constructions if any	Details not Provided	
	Transferability of developmental rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restriction etc.	No TDR Applicable	
	Planning area/zone	Industrial	
	Developmental controls	Information not available	
	Zoning regulations	Industrial	
	Comment on the surrounding land uses and adjoining properties in terms of uses	Industrial and commercial	
	Comment on demolition proceedings if any	Information not available	
	Comment on compounding / regularization proceedings	Information not available	
	Any other Aspect	-	
<b>4. Document Details and Legal Aspects of Property</b>			
a)	Ownership Documents		
	Sale Deed, Gift Deed, Lease Deed		
	1. Copy of Previous Valuation Report dated 11.09.2017		
	2. Copy of Electricity Bill for the month of October 2020		
	3. Copy of Peroperty Tax Bill for the year 2020 - 2021 for 3rd and 4th floor issued by Surat Municipal Corporation.		
	4. Copy of Peroperty Tax Bill for the year 2020 - 2021 for office issued by Surat Municipal		

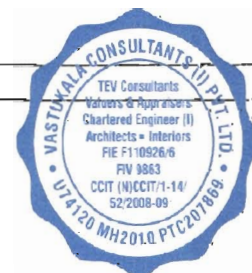


	Corporation.	
	TIR of the Property	Not Provided
b)	Name of the Owner/s	<b>M/s. Dhanera Diamonds</b>
c)	Ordinary status of freehold or leasehold including restrictions on transfer	Freehold
d)	Agreement of easement if any	Information not available
e)	Notification of acquisition if any	Information not available
f)	Notification of road widening if any	Information not available
g)	Heritage restriction, if any	No
h)	Comment on transferability of the property ownership	As per TIR
i)	Comment on existing mortgages/charges/encumbrances on the property, if any	As per TIR
j)	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Information not available
k)	Building plan sanction: Authority approving the plan - Name of the office of the Authority - Any violation from the approved Building Plan	Information not available
l)	Whether Property is Agricultural Land if yes, any conversion is contemplated	Commercial / Industrial Land
m)	Whether the property is SARFAESI compliant	Yes
n)	a. All legal documents, receipts related to electricity, Water tax, Municipal tax and other building taxes to be verified and copies as applicable to be enclosed with the report. b. Observation on Dispute or Dues if any in payment of bills/taxes to be reported.	All the provided documents are enclosed with the valuation report.
o)	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged.	Information not available
p)	Qualification in TIR/mitigation suggested if any.	As per TIR
q)	Any other aspect	-
<b>5. Economic Aspects of the Property</b>		
a)	Reasonable letting value	Not applicable
	If property is occupied by tenant	N.A.
	Number of tenants	N.A.
	Since how long (tenant- wise)	N.A.
	Status of tenancy right	N.A.
	Rent received per month (tenant-wise) with a comparison of existing market rent	N.A.





	Taxes and other outings	1. ₹ 52,446.00 as per as per Peroperty Tax Bill for the year 2020 - 2021 for 3rd and 4th floor issued by Surat Municipal Corporation. 2. ₹ 19,137.00 as per Copy of Peroperty Tax Bill for the year 2020 - 2021 for office issued by Surat Municipal
	Property Insurance	Details not provided
	Monthly maintenance charges	Self - Maintained
	Security charges	Self - Maintained
	Any other aspect	-
<b>6. Socio-cultural Aspects of the Property</b>		
a)	Descriptive account of the location of the property in terms of social structure of the area, population, social stratification, regional origin, economic level, location of slums, squatter settlements nearby, etc.	Developed industrial locality, middle class.
b)	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
<b>7. Functional and Utilitarian Aspects of the Property</b>		
a)	Description of the functionality and utility of the property in terms of:	
	Space allocation	Provided
	Storage Spaces	Provided
	Utility spaces provided within the building	Provided
	Car Parking facility	Basement two wheeler parking facility provided
	Balconies, etc.	Yes covered.
b)	Any other aspect	-
<b>8. Infrastructure Availability</b>		
a)	Description of aqua infrastructure availability in terms of i.	
	Water supply	Municipal Corporation
	Sewerage/sanitation System Underground or Open	Underground Sewerage connected to municipal Corporation
	Storm water drainage	No
b)	Description of other physical infrastructure facilities viz.	
	Solid waste management	No
	Electricity	Available
	Road and public transport connectivity	All well connected with public transport like bus, private vehicles.
	Availability of other public utilities nearby	All are available at nearby
c)	Social infrastructure in terms of i. School ii. Medical facilities iii. Recreational facility in terms of parks and open space	All are available at nearby
<b>9. Marketability of the Property</b>		

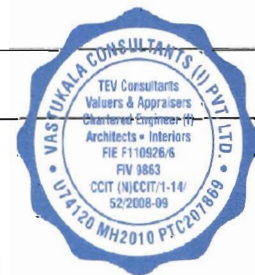


a)	Marketability of the property in terms of	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
	Locational attributes	Developed Area
	Scarcity	Average
	Demand and supply of the kind of subject property	Average
	Comparable sale prices in the locality	Price indicators attached
b)	Any other aspect which has relevance on the value or marketability of the property	No
<b>10. Engineering and Technology Aspects of the Property</b>		
a)	Type of construction	R.C.C. Framed Structure
b)	Material & technology used	B Grade
c)	Specifications,	Standard
d)	Maintenance issues	No
e)	Age of the building	17 years
f)	Total life of the building	50 years
g)	Extent of deterioration	33 years subject to proper, preventive periodic maintenance and structural repairs.
h)	Structural safety	Normal
i)	Protection against natural disaster viz. earthquakes,	Normal
j)	Visible damage in the building	The quality of construction is Good. Well maintained
k)	System of air-conditioning	Provided
l)	Provision of firefighting	Provided
m)	Copies of the plan and elevation of the building to be included	Provided
<b>11. Environmental Factors</b>		
a)	Use of environment friendly building materials, Green Building techniques if any	No
b)	Provision of rain water harvesting	No
c)	Use of solar heating and lightening systems, etc.,	No
d)	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	No
<b>12. Architectural and aesthetic quality of the Property</b>		
a)	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc.	Modern looking building
<b>13. Valuation</b>		
a)	Methodology of valuation – Procedures adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted	Land and Building Method is used for this valuation report.





	with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.	
b)	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	₹ 80,000/- to ₹ 86,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, location, sustained demand for commercial property, all round development of commercial and residential application in the locality etc.
c)	Guideline Rate obtained from the Stamp Duty Ready Reckoner	<b>Rate in ₹</b>
	Land	21,000.00 Sq.M
	Building	As per valuation table
d)	Summary of Valuation	
	<b>i. Guideline Value</b>	
	<b>Area in Sq. M.</b>	<b>Rate in Sq.M ₹</b>
	<b>Value in ₹</b>	
	Land	188.7795
	Building	As below chart
	<b>Total</b>	<b>1,68,83,174.00</b>
	<b>ii. Fair Market Value</b>	
	A) Land	<b>Area in Sq. M.</b>
		<b>Rate in ₹</b>
		<b>Fair Market Value in ₹</b>
		188.7795
		85,500.00
		<b>1,61,40,647.00</b>
	B) Building	
	<b>Particulars</b>	<b>Carpet Area in Sq.Ft</b>
		<b>Built up area in Sq.Ft</b>
		<b>Estimated replacement rate (₹)</b>
		<b>Depreciated Rate (₹)</b>
		<b>Depreciated Replacement cost (₹)</b>
	Basement	1,342.00
		1,610.40
		1,500.00
		1,040.00
		16,74,816.00
	Ground	1,342.00
		1,610.40
		2,000.00
		1,390.00
		22,38,456.00
	First Floor	1,342.00
		1,610.40
		2,000.00
		1,390.00
		22,38,456.00
	Second Floor	1,350.00
		1,620.00
		2,000.00
		1,390.00
		22,51,800.00
	Third Floor	1,437.00
		1,724.40
		2,000.00
		1,390.00
		23,96,916.00
	Fourth Floor (Including Terrace area)	1,270.00
		1,524.00
		2,000.00
		1,390.00
		21,18,360.00
	<b>Total</b>	
		<b>1,29,18,804.00</b>
	<b>Summary of Valuation</b>	
	<b>Value of the Property (A +B)</b>	<b>₹ 2,90,59,451.00</b>
	<b>Realizable Value</b>	<b>₹ 2,61,53,506.00</b>
	<b>Forced/ Distress Sale value.</b>	<b>₹ 2,32,47,560.00</b>
	<b>Insurable value of the property</b>	<b>₹ 1,85,94,000.00</b>
e)	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	Refer Page No. 21
	Details of last two transactions in the locality/area to be provided, if available.	Refer Page No. 19



**14. Declaration**

I hereby declare that:

- i. The information provided is true and correct to the best of my knowledge and belief.
- ii. The analysis and conclusions are limited by the reported assumptions and conditions.
- iii. I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011, issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.
- iv. I have no direct or indirect interest in the above property valued.
- v. I/ my authorized representative, has inspected the subject property on 04.02.2020
- vi. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category-I for valuing property up to no limit
- vii. I am an approved Valuer under SARFAESI ACT-2002 and am approved by the Bank.
- viii. I have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.
- ix. I have submitted the Valuation Report (s) directly to the Bank.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd., ou,  
email=sharad@vastukala.org, c=IN  
Date: 2020.11.09 16:35:46 +05'30'

Director

C.M.D.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer & Chartered Engineer (India)

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

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

**Address:**

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

Office No. 121, 1<sup>st</sup> Floor, Ackruti Star,

Central Road, MIDC, Andheri (East),

Mumbai - 400 093

Think.Innovate.Create

Name of Valuer association of which I am a bonafide member in good standing: Institution of Valuers & Practicing Valuers Association of India.

Date 09.11.2020

Tel No. - +91 22 28371324 /25

Mobile No. - +91 98195 97579

Email Id – [mumbai@vastukala.org](mailto:mumbai@vastukala.org)



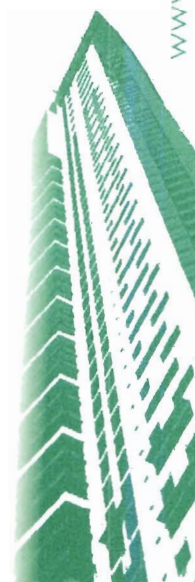
15. Enclosures		
a)	Layout plan sketch of the area in which the property is located with latitude and longitude	Latitude and longitude provided along with satellite image of the building
b)	Building Plan	Details not provided
c)	Floor Plan	Details not provided
d)	Site Photograph of the property	Site photographs of the property is provided
e)	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Not Provided
f)	Google Map location of the property	Provided
g)	Price trend of the Property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makaan.com etc.	Not available
h)	Any other relevant documents/ extracts	No



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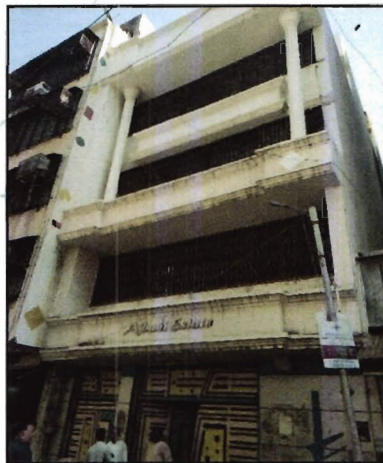
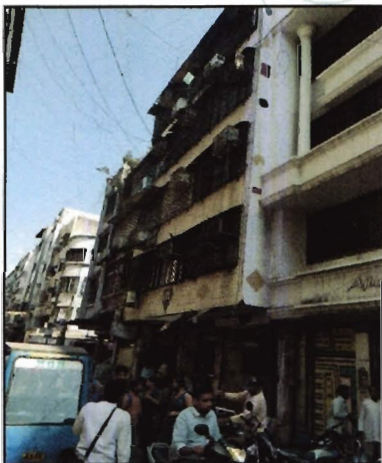
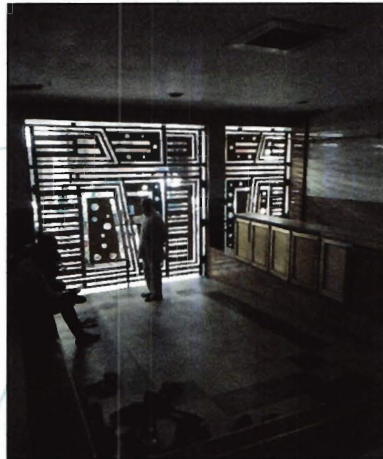
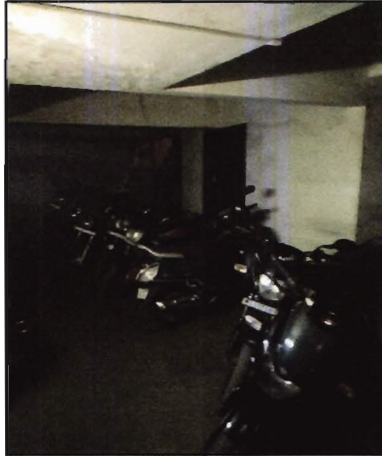
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## Actual site photographs



## Actual site photographs - Ground floor



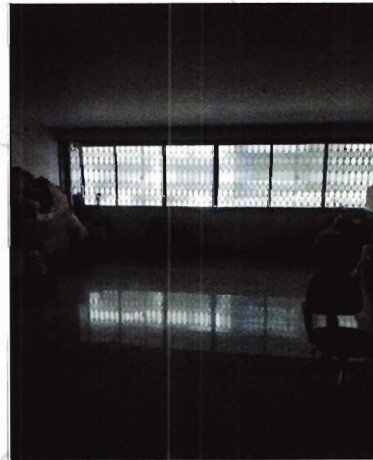
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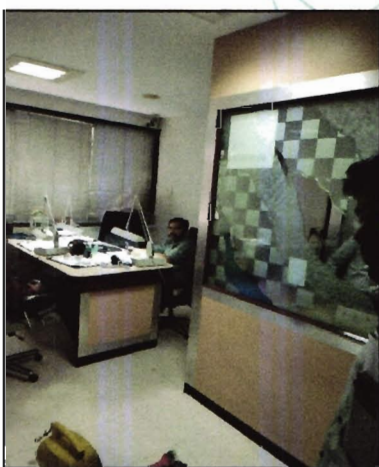
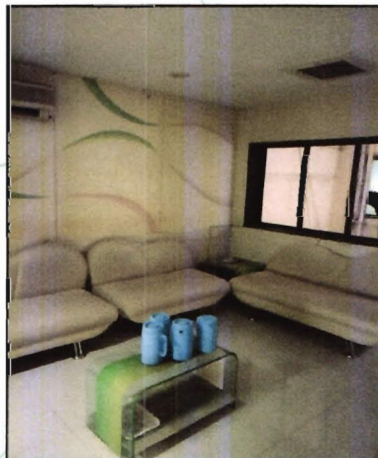
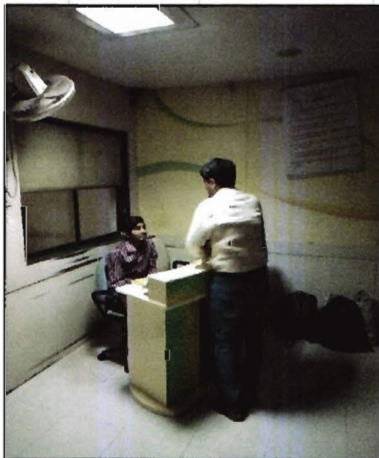
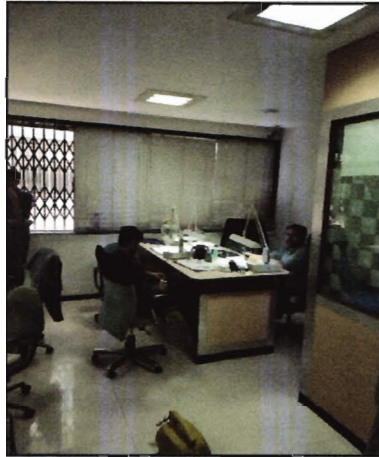


## Actual site photographs - First floor





## Actual site photographs - second floor

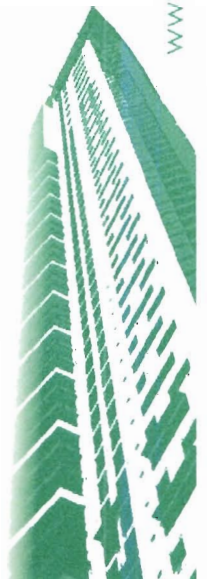
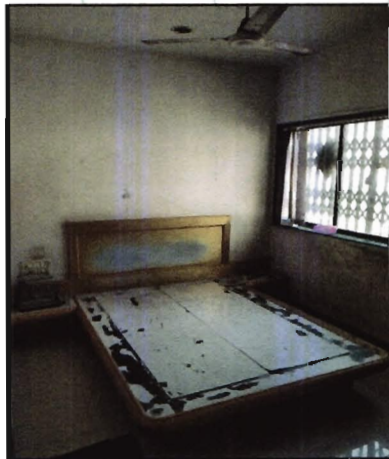


### Actual site photographs - Third floor



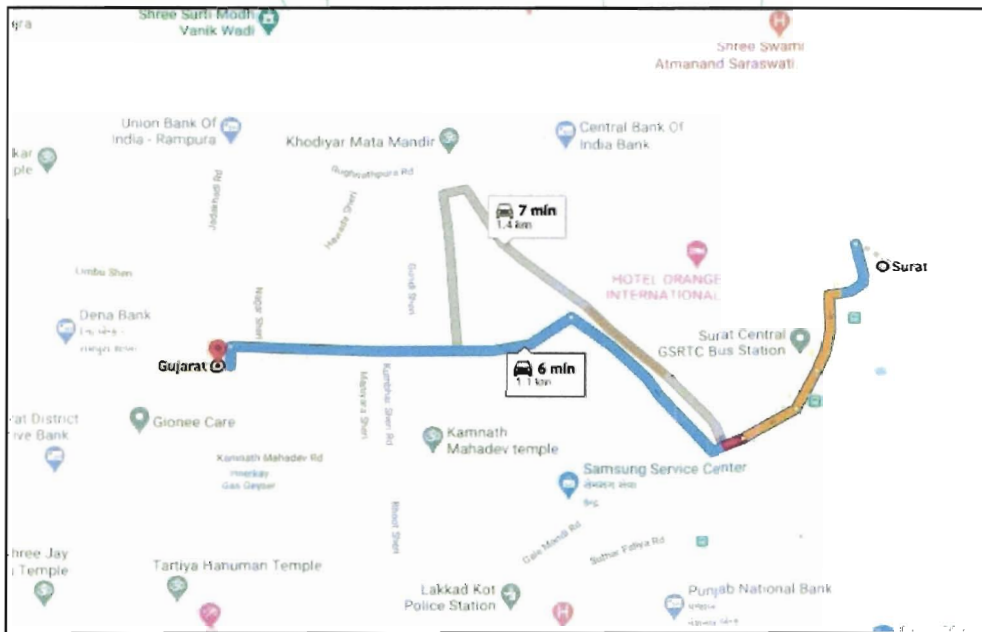
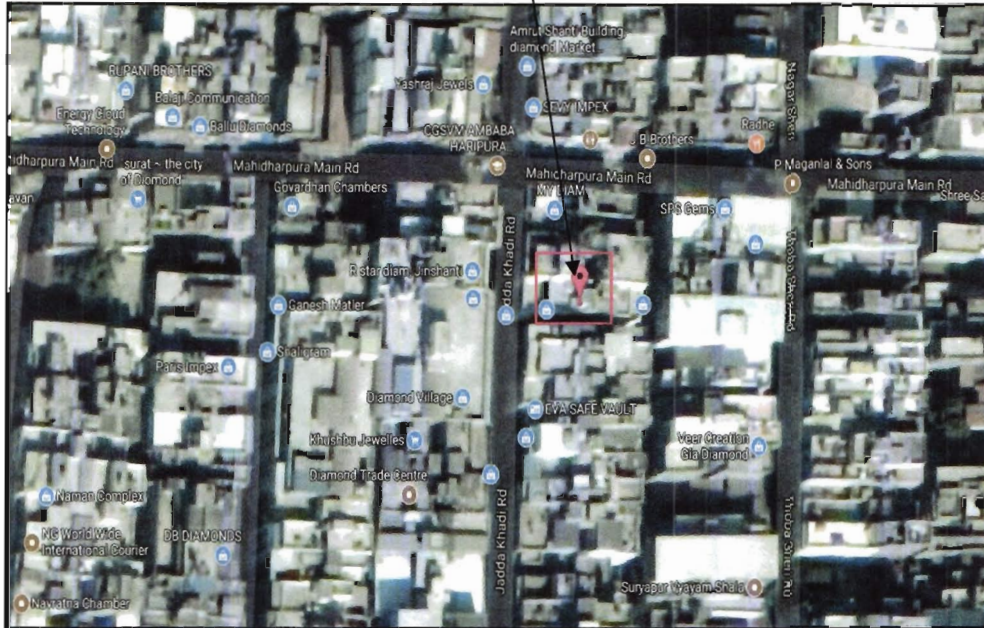


## Actual site photographs - fourth floor and terrace





**Route Map of the property  
Site u/r**



**Latitude Longitude: 21°12'13.6"N 72°49'58.5"E**

**Note:** The Blue line shows the route to site from nearest Railway Station (Surat – 1.1 Km.)



**Price Indicators (for Commercial Office )**

**35.0 Lac** Commercial Office Space  
for sale in Bing Road Surat [View My Neighbour](#)

**PROPERTY DETAILS** LOCALITY DETAILS

**300 sqft** - 11,687/sqft

**Furnished status:** Furnished

**Construction Status:** Ready to Move

**Overlooking:** Main Road

**Washroom:** 1

**Car parking:** None

**Posted on:** 04/12

[Contact Owner](#) [View Phone No.](#) [Share Property Feedback](#)

**60.0 Lac** Commercial Office Space  
for sale in Station Road Surat [View My Neighbour](#)

**PROPERTY DETAILS** LOCALITY DETAILS

**550 sqft** - 10,909/sqft

**Furnished status:** Unfurnished

**Construction Status:** Ready to Move

**Car parking:** None

**Posted on:** 04/12

[Contact Owner](#) [View Phone No.](#) [Share Property Feedback](#)

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### Jantri Rates

સુપ્રિટેન્ડન્ટ ઓફ સ્ટેમ્પ્સ, ગાંધીનગર, ગુજરાત રાજ્ય.		CORPORATION AUTHORITY					
ASR - 2011 Final		તા. ૧૮/૦૪/૨૦૧૧ ના રાજ્યસભાના મોકલેલ વિભાગના કામ અન્વયે અમલ માં આવેલ જંતી નામુના SURAT CITY					
જિલ્લો: SURAT		૨ of 8					
વિભાગ નામ: WARD-11		(ભાવ પ્રતિ ચો.મી.)					
વેલ્યુએશન	પુસ્લા પ્લોટનો ભાવ	જમીન - બાંધકામનો ભાવ			પુસ્લા પ્લોટનો ભાવ (ઓલિગિક)	શેરીની જમીનનો ભાવ	
		રેસીડેન્સીયલ એપાર્ટમેન્ટ	ઓફિસ	કુકાન		પીચત	બીન પીચત
૧	૨	૩	૪	૫	૬	૭	૮
*S-14	21000	26000	33800	39000			
City Survey No 1384, 1385, 1386, 1387, 1388, 1389, 1390, 1391, 1392, 1393, 1394, 1395, 1396, 1397, 1398, 1399, 1402, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413, 1414, 1415, 1416, 1417, 1419, 1420, 1423, 1425, 1426, 1429, 1430, 1431, 1432, 1433, 1434, 1435, 1436, 1437, 1438, 1439, 1440, 1441, 1442, 1443, 1444, 1445, 1446, 1530, 1531, 1532, 1533, 1534, 1535, 1536, 1537, 1538, 1543, 1544, 1545, 1546, 1547, 1548, 1549, 1550, 1551, 1552, 1553, 1554, 1555, 1556, 1557, 1558, 1559, 1560, 1561, 1562, 1563, 1564, 1570, 1571, 1572, 1573, 1574, 1575, 1576, 1577, 1578, 1579, 1587, 1588, 1589, 1590, 1610, 1611 and all other plots included in the zone boundary.							
*S-15	21000	26000	33800	39000			
City Survey No 1175, 1176, 1177, 1178, 1184, 1185, 1186, 1190, 1191, 1192, 1193, 1194, 1195, 1196, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1242, 1243, 1244, 1245, 1246, 1247, 1248, 1249, 1250, 1251, 1252, 1253, 1282, 1283, 1284, 1285, 1286, 1287, 1288, 1289, 1290, 1291, 1292, 1293, 1294, 1295, 1296, 1297, 1298, 1299, 1300, 1301, 1302, 1308, 1360, 1361, 1362, 1363, 1368, 1369, 1370, 1371, 1372, 1373, 1374, 1375, 1376, 1377, 1378, 1379, 1380, 1381, 1382, 1383, 1447, 1448, 1449, 1450, 1451, 1452, 1453, 1454, 1455, 1456, 1457, 1458, 1459, 1460, 1461, 1462, 1463, 1464, 1465, 1466, 1467, 1468, 1469, 1470, 1471, 1472, 1473, 1474, 1475, 1476, 1477, 1478, 1479, 1482, 1487, 1488, 1489, 1490, 1491, 1492, 1493, 1494, 1495, 1496, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513, 1514, 1515, 1516, 1517, 3234. and all other plots included in the zone boundary.							
*S-16	28000	33000	42900	49500			
City Survey No 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 1064, 1065, 1066, 1067, 1068, 1069, 1071, 1072, 1073, 1075, 1076, 1077, 1078, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1109, 1110, 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1160, 1161, 1162, 1163, 1165, 1180, 1181, 1182, 1201, 1202, 1203, 1204, 1205, 1214, 1215, 1216, 1219, 1220, 1221, 1222, 1223, 1224, 1225, 1226, 1227, 1228, 1229, 1230, 1231, 1232, 1233, 1234, 1235, 1236, 1237, 1709, 1710, 1711, 1712, 1713, 1714, 1720, 1721, 1722, 1723, 1724, 1725, 1726, 1727, 1728, 1729, 1730, 1731, 1732, 1733, 1734, 1735, 1736, 1737, 1738, 1739, 1740, 1741, 1742, 1743, 1744, 1745, 1747, 1748, 1749, 1750, 1751, 1752, 1753, 1754, 1755, 1757.							

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## Justification for price /rate

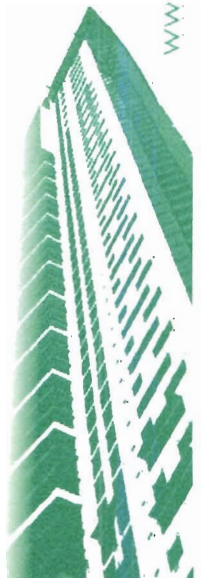
The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Property document 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 Property document 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.



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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 **9<sup>th</sup> November 2020**.

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.

### **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.

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### **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 along with business premium can be assessed and valued for this particular purpose at ₹ 2,90,59,451.00 (Rupees Two Crore Ninety Lakh Fifty Nine Thousand Four Hundred Fifty One Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd., ou,  
email=sharad@vastukala.org, c=IN  
Date: 2020.11.09 16:35:59 +05'30'



C.M.D.

Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer & Chartered Engineer (India)

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

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



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