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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **UTI Asset Management Company Limited**

Residential DDA Flat No. S-I/476, Block S-I, 1st Floor, Hawa Singh Block, "Asian Games Village Comp",
Khel Gaon, New Delhi – 110049, State - Delhi, Country – India.

Longitude Latitude: 28°32'47.1"N 77°13'10.1"E

Intended User:

UTI Asset Management Company Limited
BKC – Bandra (East) Branch

"UTI Tower", Plot No. C-1, 'Gn' Block, Bandra - Kurla Complex, Behind Asian Heart Institute,
Bharat Nagar Road, Bandra (East), Mumbai - 400 051, State – Maharashtra, Country – India

Private Valuation

Thane : 101, 1st Floor, Beth Shalom, Near Civil Hospital, Thane (W) – 400601, (M.S),INDIA
Email :thane@vastukala.co.in| Tel : 80978 82976 / 90216 25621

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Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
Powai, Andheri East, **Mumbai** :-400072, (M.S), India

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Page 2 of 18

Vastu/Thane/04/2024/8171/2305931
11/06-70-PSSKU
Date: 10.04.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential DDA Flat No. S-I/476, Block S-I, 1st Floor, Hawa Singh Block, “Asian Games Village Comp”, Khel Gaon, New Delhi – 110049, State - Delhi, Country – India belongs to UTI Asset Management Company Limited.

Boundaries of the property.

North : Internal Road
South : Open Plot
East : Customs And Central Excise Guest House
West : Open Plot

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 for this particular purpose at ₹ 4,13,10,000.00 (Rupees Four Crore Thirteen Lakh Ten Thousand 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

Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI / RV / 07/2018/10366
Reg. No. CAT-I-F-1763
Encl: Valuation report.

Auth. Sign.



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B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

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 UTI Asset Management Company Limited, BKC – Bandra (East) Branch.
2.	a)	Date of inspection : 06.04.2024
	b)	Date on which the valuation is made : 10.04.2024
3.	List of documents produced for perusal: 1. Copy of Sale Deed dated 08.06.2009 between The Administrator of The Specified Undertaking of The Unit Trust of India (the Vendor) AND UTI Asset Management Company Limited (the Vendee). 2. Copy of Property Tax Receipt No. 535 dated 28.07.2016 issued by Municipal Corporation of Delhi for DDA Flat No. S-I/476. 3. Copy of Electricity Bill CA No. 150031345 dated 08.02.2022 in the name of UTI Asset Management Company Limited issued by BSES Rajdhani Power Limited for DDA Flat No. S-I/476. 4. Copy of Regular Water Bill No. 204026212039 dated 28.11.2021 in the name of UTI Asset Management Company Limited issued by Delhi Jal Board for DDA Flat No. S-I/476. 5. Copy of Property Tax for the year 2019 – 2020 issued by South Delhi Municipal Corporation.	
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)	: UTI Asset Management Company Limited Address: Residential DDA Flat No. S-I/476, Block S-I, 1 st Floor, Hawa Singh Block, “Asian Games Village Comp”, Khel Gaon, New Delhi – 110049, State - Delhi, Country – India. Contact Person: Mr. Mahesh Kumar (Company’s Representative) Contact No.: 9871244420 Limited Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential DDA Flat located on 1 st Floor. The composition of DDA Flat consists of 3 Bedrooms + Living Room + Dining + Kitchen + 2 Toilets + (i.e., 3BHK + 2 Toilets). The property is at 4.8 Km. travelling distance from nearest metro station Moolchand.
6.	Location of property	:
	a)	Plot No. / Survey No. : -
	b)	Door No. : Residential DDA Flat No. S-I/476
	c)	C.T.S. No. / Village : Block S-II
	d)	Ward / Taluka : -
	e)	Mandal / District : New Delhi



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	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan & Occupancy Certificate not provided for our verification.	
	g)	Approved map / plan issuing authority	:		
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:		
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No	
7.		Postal address of the property	:	Residential DDA Flat No. S-I/476, Block S-I, 1 st Floor, Hawa Singh Block, “Asian Games Village Comp”, Khel Gaon, New Delhi – 110049, State - Delhi, Country – India	
8.		City / Town	:	New Delhi	
		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	:	Asian Games Village South Delhi Municipal Corporation	
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	:	Internal Road	Details not available
		South	:	Open Plot	Details not available
		East	:	Customs And Central Excise Guest House	Details not available
		West	:	Open Plot	Details not available
13		Dimensions of the site	:	N. A. as property under consideration is a Residential DDA Flat in a building.	
				A	B
				As per the Deed	Actuals
		North	:	-	-
		South	:	-	-
		East	:	-	-
		West	:	-	-
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 1,627.00 (Area as per actual site measurement)	
				Carpet Area in Sq. Ft. = 1,620.00 (Area as per Sale Deed)	

		Built Up Area in Sq. Ft. = 1,944.00 (Carpet + 20%)
14.1	Latitude, Longitude & Co-ordinates of Flat	: 28°32'47.1"N 77°13'10.1"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Carpet Area in Sq. Ft. = 1,620.00 (Area as per Sale Deed)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Company Ownership – The said flat is used as Guest House
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: Block S-II
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Asian Games Village South Delhi Municipal Corporation
	Door No., Street or Road (Pin Code)	: Residential DDA Flat No. S-I/476, Block S-I, 1 st Floor, Hawa Singh Block, "Asian Games Village Comp", Khel Gaon, New Delhi – 110049, State - Delhi, Country – India
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 1988 (As per Allotment Letter)
5.	Number of Floors	: Ground + 2 Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 2 Flats on 1 st Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: No Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal sewer
	Car parking - Open / Covered	: 1 Garage Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes

III	Residential DDA Flat	
1	The floor in which the Flat is situated	: 1 st Floor
2	Door No. of the Flat	: Residential DDA Flat No. S-I/476
3	Specifications of the Flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tiles flooring
	Doors	: Teak wood door framed with flush doors
	Windows	: Powder coated aluminum sliding windows

	Fittings	:	Concealed plumbing with C.P. fittings. concealed wiring
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	-
	Tax paid in the name of:	:	UTI Asset Management Company Limited
	Tax amount:	:	₹ 23,384.00
5	Electricity Service connection No.:	:	Electricity Bill CA No. 150031345
	Meter Card is in the name of:	:	UTI Asset Management Company Limited
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	UTI Asset Management Company Limited
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. = 1,944.00 (Carpet + 20%)
10	What is the floor space index (app.)	:	As per SDMC norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 1,627.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 1,620.00 (Area as per Sale Deed)
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?	:	Company Ownership – The said flat is used as Guest House
15	If rented, what is the monthly rent?	:	₹ 87,500.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring 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)	:	₹ 24,000.00 to ₹ 26,000.00 per Sq. Ft. on Carpet 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).	:	₹ 25,500.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 23,500.00 per Sq. Ft.

4	Guideline rate obtained from the Registrar's Office	:	₹ 76,200.00 per Sq. M. i.e. ₹ 7,079.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v (3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	36 Years
	Life of the building estimated	:	24 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	54.00%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,500.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 23,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 25,500.00 per Sq. Ft. (Including Garage)
	Remarks:		

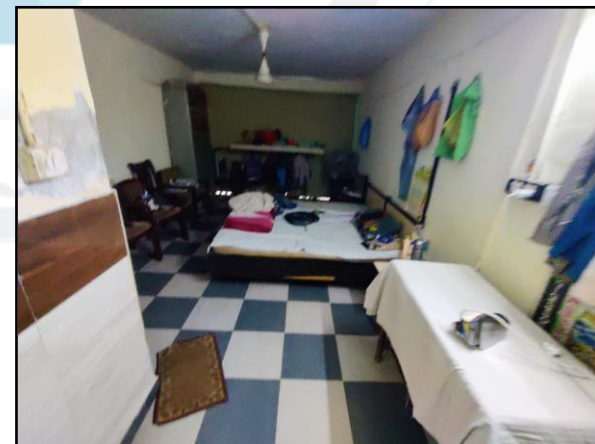
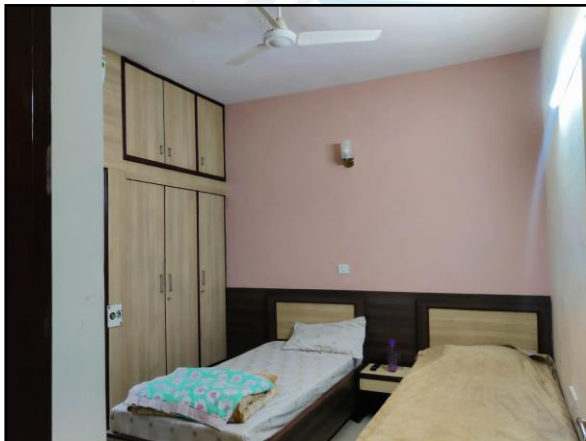
Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	1,620.00 Sq. Ft.	25,500.00	4,13,10,000.00
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			
	Total value of the property			4,13,10,000.00
	Realizable value of the property			3,71,79,000.00
	Distress Value of the property			3,30,48,000.00
	Insurable value of the property (1,944.00 X 2,500.00)			48,60,000.00
	Guideline value of the property (1,944.00 X 7,079.00)			1,37,61,576.00
	<u>Rental Valuation</u>			87,500.00
	Built Up Area	1,944.00		
	Rate adopted for valuation	₹ 45.00		
	Rental Value	₹ 87,480.00 Say ₹ 87,500.00		

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 DDA Flat, where there are typically many comparables available to analyze. As the property is a Residential DDA 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 ₹ 24,000.00 to ₹ 26,000.00 per Sq. Ft. on Carpet 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 DDA Flat, all-round development of Residential and Commercial application in the locality etc. We estimate ₹ 25,500.00 per Sq. Ft. for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 87,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs

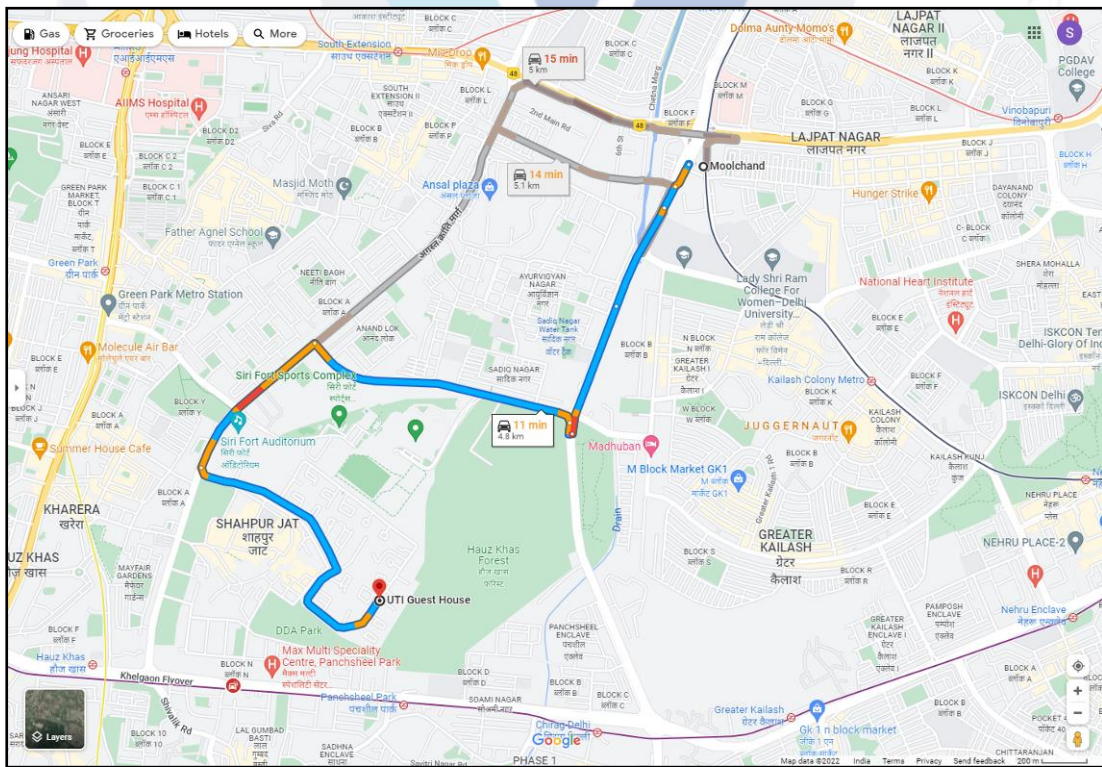
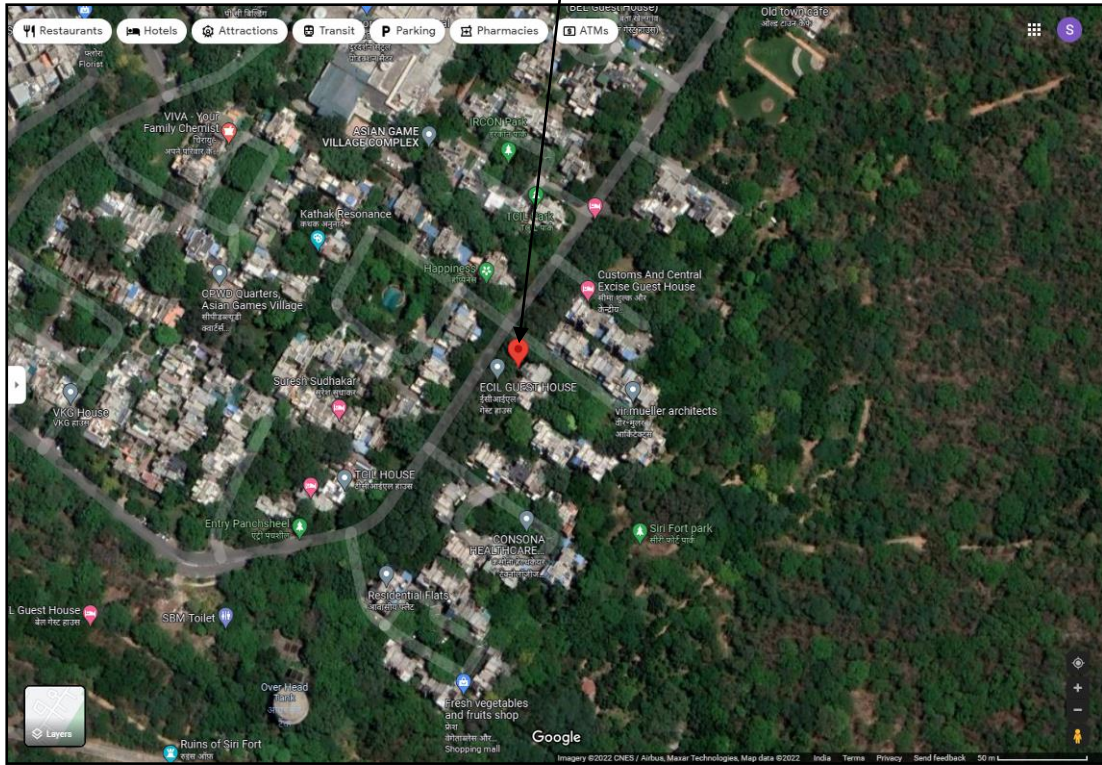


Actual Site Photographs



Route Map of the property

(Site:url)



Longitude Latitude: 28°32'47.1"N 77°13'10.1"E

Note: The Blue line shows the route to site from nearest metro station (Moolchand – 4.8 M.)



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Guideline Rate

MINIMUM RATES OF BUILT-UP FLATS UP TO FOUR STOREY				
Category of flats depending on plinth area (sq.mtr.)	Present minimum built-up rate (in rupees per sq. mtr.) for DDA colonies and Group Housing Society (in case of residential use)	Proposed minimum built-up rate (in rupees per sq. mtr.) for DDA colonies and Group Housing Society (in case of residential use)	Present minimum built-up rate (in rupees per sq. mtr.) for DDA colonies / Cooperative Housing Societies / flats by private builders (in case of commercial use)	Proposed minimum built-up rate (in rupees per sq. mtr.) for DDA COLONIES / Cooperative Housing Societies / flats by private builders (in case of commercial use)
Upto 30 sq. mtr.	50400	40320	57840	46272
Above 30 and upto 50 sq. mtr.	54480	43584	62520	50016
Above 50 and upto 100 sq. mtr.	66240	52992	75960	60768
Above 100 sq. mtr.	76200	60960	87360	69888

Price Indicators



[Pay Rent](#)
[Post Your Property](#)



3 BHK Flat In Sb For Sale In Panchsheel Enclave
Jospip Broz Tito Marg, near Holiday Club

₹ 4.75 Crores
Non-negotiable

₹ 2.72 Lacs/Month
Estimated EMI

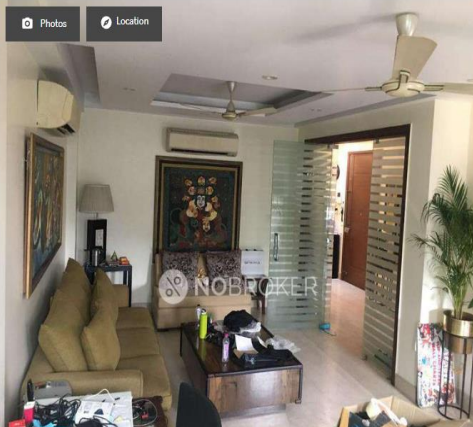
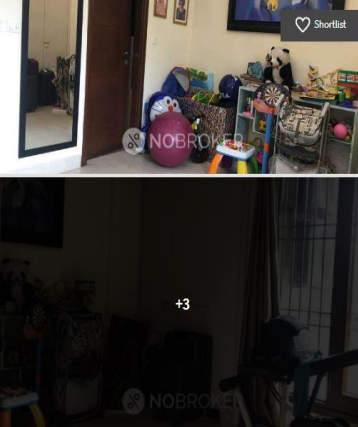
1,800
Sq.Ft

Home / Flats for Sale in Delhi / Flats for Sale in Panchsheel enclave / 3bhk Flat for Sale in Panchsheel enclave / Property Details

Photos

Location

Shortlist

3 Bedroom <small>No. of Bedroom</small>	Nov 10, 2023 <small>Posted On</small>
3 Bathroom <small>No. of Bathroom</small>	Immediately <small>Possession</small>
NA <small>Balcony</small>	Sb <small>Apartment</small>
Bike and Car <small>Parking</small>	None <small>Power Backup</small>

Get Owner Details

Report what was not correct in this property

[Listed by Broker](#)
[Sold Out](#)
[Wrong Info](#)

Price trends by NBEstimate

Nearby: Ansal Plaza | PVR Premiere | Cinepolis Savitri | Apollo Spectra Hospitals

Overview

Age of Building	5-10 Years	Ownership Type	Self Owned
Maintenance Charges	NA	Flooring	NA
Builtup Area	1,800 Sq.Ft	Furnishing Status	Fully Furnished


Activity On This Property

29


Unique Views

0

Shortlists



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[Post Your Property](#)
[Sign up](#)



3 BHK Flat For Sale In Malviya Nagar
Standalone Building, Shivajik Colony, Jagdamba Camp near APJ SCHOOL

₹ 4 Crores
Non-negotiable

₹ 2.29 Lacs/Month
Estimated EMI


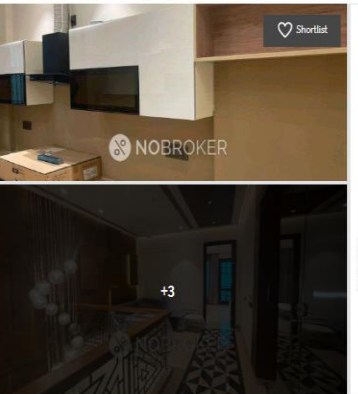
1,800
Sq.Ft

Home / Flats for Sale in Delhi / Flats for Sale in Sheikhs sarai / 3bhk Flat for Sale in Sheikhs sarai / Property Details

Photos

Location

Shortlist

3 Bedroom <small>No. of Bedroom</small>	Mar 25, 2024 <small>Posted On</small>
3 Bathroom <small>No. of Bathroom</small>	Immediately <small>Possession</small>
NA <small>Balcony</small>	Standalone Building <small>Standalone Building</small>
Bike and Car <small>Parking</small>	None <small>Power Backup</small>

Get Owner Details

Report what was not correct in this property

[Listed by Broker](#)
[Sold Out](#)
[Wrong Info](#)

Nearby: Select CITYWALK | DLF Avenue | PVR Premiere | Cm Polis Dlf Place

Overview

Age of Building	Newly Constructed	Ownership Type	Self Owned
Flooring	NA	Builtup Area	1,800 Sq.Ft
Furnishing Status	Semi Furnish Now	Facing	North
Floor	3/4	Parking	Bike And Car

Activity On This Property

14


Unique Views

1

Shortlists

0

Similar Properties




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Architects & Interior Designers
Chartered Engineers (I)
TEV Consultants
Leader's Engineer
U/120 MH2010 PTC2017/80

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is ₹ 4,13,10,000.00 (Rupees Four Crore Thirteen Lakh Ten Thousand Only). The Realizable Value of the above property is ₹ 3,71,79,000.00 (Rupees Three Crore Seventy One Lakh Seventy Nine Thousand Only). The Distress Value is ₹ 3,30,48,000.00 (Rupees Three Crore Thirty Lakh Forty Eight Thousand Only). The Rental Value is ₹ 87,500.00 (Rupees Eighty Seven Thousand Five Hundred Only).

Place: Thane

Date: 10.04.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

Auth. Sign.



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was owned by UTI Asset Management Company Limited vide Sale Deed dated 08.06.2009.
2.	purpose of valuation and appointing authority	As per the request of UTI Asset Management Company Limited, BKC – Bandra (East) Branch to assess fair market value of the property for
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Avinash Pandey – Valuation Engineer Pratibha Shilvanta – Technical Officer Shyam Kajvilkar – Technical Manager
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 06.04.2024 Valuation Date – 10.04.2024 Date of Report – 10.04.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 06.04.2024
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential DDA Flat size, location, upswing in real estate prices, sustained demand for Residential DDA Flat, all-round development of commercial and Commercial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **10th April 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential DDA Flat, admeasuring **Carpet Area in Sq. Ft. = 1,620.00** in the name of **UTI Asset Management Company 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 **UTI Asset Management Company 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.



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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's representative, we understand that the Residential DDA Flat, admeasuring **Carpet Area in Sq. Ft. = 1,620.00**

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 Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar 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 DDA Flat, admeasuring **Carpet Area in Sq. Ft. = 1,620.00**.

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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763



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