# KHANDEKAR

#### ARCHITECTS & SURVEYORS

ARCHITECTS, SURVEYORS, CONSULTANTS & GOVT. REG. VALUERS. 57, GROUND FLOOR, SAFALYA, N. M. JOSHI MARG, MUMBAI - 400 013.

	INVOICE	KAS/22/23/520
To: ADDRESS:	STATE OF THE STAT	
G.S.T No:	27AAACC2498P1Z3	
OUR REF:	CBI/DK/AC/TKC/12918/03-2023	
	PARTICULARS	AMOUNT
Add: Room	No. C-28, Gorai (1) Shivshakti Co-operative	
	ciety Limited, Plot No. 54, RSC-18, Gorail Sector nk Road, Borivali (West), Mumbai - 400091.	_
	ciety Limited, Plot No. 54, RSC-18, Gorail Sector	₹.270/-
	ciety Limited, Plot No. 54, RSC-18, Gorail Sector nk Road, Borivali (West), Mumbai - 400091.	
	ciety Limited, Plot No. 54, RSC-18, Gorail Sector nk Road, Borivali (West), Mumbai - 400091. CGST@9%	₹.270/-
	ciety Limited, Plot No. 54, RSC-18, Gorail Sector nk Road, Borivali (West), Mumbai - 400091. CGST@9% SGST@9%	₹.270/- ₹.000/-
	ciety Limited, Plot No. 54, RSC-18, Gorail Sector nk Road, Borivali (West), Mumbai - 400091. CGST@9% SGST@9% IGST @ 18%	₹.270/- ₹.000/-
	ciety Limited, Plot No. 54, RSC-18, Gorail Sector nk Road, Borivali (West), Mumbai - 400091. CGST@9% SGST@9% IGST @ 18% Sub Total	₹.270/- ₹.000/- ₹.540/-
	ciety Limited, Plot No. 54, RSC-18, Gorail Sector nk Road, Borivali (West), Mumbai - 400091. CGST@9% SGST@9% IGST @ 18% Sub Total Travelling Expenses plus Food Allowances	₹.270/- ₹.000/- ₹.540/- ₹.00/-

FOR KHANDEKAR ARCHITECTS & SURVEYORS

ATTA KHANDEKAR

Gpay: 9322276196

UPI ID: khandekarvaluer@okicici

KHANDEKAR ARCHITECTS & SURVEYORS

A/C NO - 36120889733

Bank -STATE BANK OF INDIA, KARJAT BRANCH

IFSC CODE – SBIN0012869 Pan card No: AAGPK8116K GST NO.27AAGPK8116K1ZH

SAC Code: 997224

URN:-UDYAM-MH-19-0111396 khandekarvaluer@gmail.com

# Valuation Report of the Immovable Property Details of the property under consideration:

NAME OF APPLICANT

Mr. Yogesh Vishwanath Shelar

REF.NO. CBI/DK/AC/TKC/12918/03-2023

Add: - Room No. C-28, Gorai (1) Shivshakti Co-operative Housing Society Limited, Plot No. 54, RSC-18, Gorail Sector -1, Gorai Link Road, Borivali (West), Mumbai - 400091.

# KHANDEKAR

GOVERNMENT REGISTERED VALUERS

## KHANDEKAR

#### **ARCHITECTS & SURVEYORS**

ARCHITECTS, SURVEYORS, CONSULTANTS & GOVT. REG. VALUERS. 57, GROUND FLOOR, SAFALYA, N. M. JOSHI MARG, MUMBAI - 400 013.

REF.NO. CBI/DK/AC/TKC/12918/03-2023

06/03/2023

To

The Branch Manager Central Bank of India, Speez Branch

#### "VALUATION REPORT (IN RESPECT OF FLATS/OFFICE)"

	"VALUATION REPOR	r (IN RESPECT OF FLATS/OFFICE)"
I	GENERAL	
1	The purpose for which the valuation is made	For assessment of the market value of the property for bank purposes.
2	a. Date of Inspection	06/03/2023
	b. Date on which the valuation is made	06/03/2023
3	List of documents produced for perusal	1] Copy of the Deed of Release is made between Smt. Ujawla Vishwanath Shelar, Mrs. Sushma Rahul Kamble, Nee Name Sushma Vishwanath Shelar "THE REALESORS" and Mr. Yogesh Vishwanath Shelar "THE REALESEE" vide. reg. no. BRL-9/4532/2022 dtd. 16/03/2022. 2] Copy of Index II vide reg. no. Borivali-9/4532/2022 dtd. 16/03/2022. 3] Copy of the Registration Receipt No. 4930 dtd. 16/03/2022. 4] Copy of the Sale Deed is made between Mr. Lachman Chellaram Sahtiani "THE SELLER" and Mr. Vishwanath Shantaram Shelar "THE PURCHASER" vide reg. no. BDR-11/10790/2009 dtd. 24/01/1994. 5] Copy of Index II vide reg. no. Borivali-5/10790/2009 dtd. 20/11/2009. 6] Copy of the Society Letter issued by Gorai (1) Shivshakti Co-operative Housing Society Limited dtd. 18/11/2009.
4	Name of the Owner(s) and his / their address (es) with phone no.	Mr. Yogesh Vishwanath Shelar (Contact- 9819920874)
		Add Room No. C-28, Gorai (1) Shivshakti Co- operative Housing Society Limited, Plot No. 542

		RSC-18, Gorail Sector -1, Gorai Link Road, Borivali (West), Mumbai - 400091.
5	Brief descriptions of the property	Room No. C-28, Gorai (1) Shivshakti Co- operative Housing Society Limited, Plot No. 54, RSC-18, Gorail Sector -1, Gorai Link Road, Borivali (West), Mumbai - 400091.
		This Property is in the form of a residential independence house at the "Gorai (1) Shivshakti Co-operative Housing Society Limited (Soc. reg. no. BOM(WR)/HSG(TO)/4551/1989-90 dtd. 01.08.1989)" situated in the middle-class locality in a residential area near Gorai Link Road. It is situated at a distance of 1.6 km from Pahadi Eksar Metro Station. The area is having basic infrastructure facilities & services like water supply, electricity, and telecommunication, sewage stormwater drainage system, street lighting, other public services, etc. The area falls within the limits of the Municipal Corporation of Greater Mumbai. Public transport is available. The area is well connected to all parts by a good network of Roads & Railways.  During the site inspection, it was observed that the additional upper floor admeasuring about 30 sq. mtr was constructed, however, documents like the approved plan were not furnished. Hence documented Built up Area as per a copy of Society Letter & Index II is 30 sq. mtr i.e. 322.92 sq. ft. considered for this valuation purpose. The above-said structure is Ground + One upper floor.  The ground floor has Living Room, Kitchen, W. C., Bathroom, and Passage.  The first floor has two Bedrooms, a Bathroom, and a Balcony.
6	Location of Property	
	a) Plot No. / Survey No. / Sector	C.T.S. No. 19/382, Plot No. 54, RSC – 18, Sector -1
	b) Door No.	Room No. C-28
	c) C.T.S. No. / Village	Borivali
	d) Ward / Taluka	Borivali OEG. VA
	e) Mandal / District	Mumbai Suburban
	and resistance of the second second	S 230 12610

7	Postal address of the property	Room No. C-28, Gorai (1) Shivshakti Co- operative Housing Society Limited, Plot No. 54, RSC-18, Gorail Sector -1, Gorai Link Road,			
		Borivali (West), Mumbai - 400091.			
8	City/ Town	Borivali (West)			
	i. Residential Area	γ	'es		
	ii. Commercial Area	١	I.A.		
	iii. Industrial Area	N	I.A		
9	Classification of the Area				
	i. High / Middle / Poor	١	Лiddle		
	ii. Urban / Semi-Urban / Rural	ι	Jrban		
10	Coming under Corporation limit	١	Vithin the limits o	f the Municipal Corporation of	
	/Village Panchayat/Municipality		Greater Mumbai (I	Th 870	
11	Whether covered under any State	-	lo .	•	
	/ Central Govt. enactment				
12	Boundaries of the property				
	i. North	F	lot No. 53 (Manga	almurti)	
	ii. South	-	nternal Road		
	iii. East	F	lot No. 57 (Om Sa	ni Krupa)	
	iv. West	-	lot No. 42	the contract of the contract o	
		<u> </u>	Latitude	19.225080	
		-	Longitude	72.829354	
13	Dimension of the site / Flat	5		72.023334	
12	North				
	South	As Stated Above (sr.no12)			
	East		As Stated Above	(\$1.11012)	
	West				
14	The extent of the site	-	Ground + One upp	ver floor	
15	The extent of the site considered	-		lmeasuring 30 sq. mtr Built-up	
13	for valuation (least of 13A & 13B)	100		inteasuring 50 sq. intr built-up	
	Tot Valuation (least of 15A & 15B)	0.00	Area		
		(As per Copy of the Society Letter dto 18/11/2009 & Index II dtd. 16/03/2022)			
16	Whether occupied by the	<del>                                       </del>	enant Occupied	EX 11 dtd. 10/03/2022/	
10	owner/tenant? If occupied by the	5	enant occupied		
	tenant for how long? Rent received				
	per month				
11	APARTMENT BUILDING	H			
••	Description	H			
1	Nature of the apartment	F	Residential		
2	Location	<u> </u>	.corderical		
2.	i. C.T.S. No.	-	٦		
	ii. Block No.	-	As stated above	ve Sr No 6	
	iii. Ward No.	-	As stated abo	IS ASSESSED.	
	I International State Int	-		S 9 13 2510	
	iv. Village / Municipality / Corp		-1		

	v. Door No., Street Road (Pin code)	Room No. C-28, Gorai Link Road, Borivali (West), Mumbai - 400091.		
3	Descriptions of the locality Residential / Commercial / Mixed	Residential		
4	Year of Construction	Approx. 1994 (As per Society Letter)		
5	Number of Floors	Ground + One upper floor		
6	Type of Structure	Composite Structure		
7	Number of Dwelling flats in the building	N.A.		
8	Quality of Construction	Average		
9	The appearance of the Building	Average		
10	Maintenance of the Building	Average		
11	Facilities Available			
	i) Lifts	N.A.		
	ii) Protected Water Supply	Yes supply by MCGM		
	iii) Underground Sewerage	Yes attached to the MCGM Sewerage line		
	iv) Car Parking – Open / Covered	Open		
	v) Is Compound Wall Existing?	No		
	vi) Is Pavement laid around the Bld	Yes		
Ш	Flat/ Office/Unit	m Control		
1	The floor on which the Premises is situated	Ground + One upper floor		
2	Door No. Of the Premises	Room No. C-28		
3	Specification of the Premises			
	i. Roof	AC sheet roof cover		
	ii. Flooring	Vitrified Tiles		
	iii. Doors	Wooden Door		
	iv. Windows	Aluminum Window/ Box Grill		
	v. Fittings	Concealed & Conduit Wiring/Plumbing		
	vi. Finishing	Distemper Color		
	vii. Kitchen	Granite platform		
4	House Tax	7		
	Assessment No.			
	Tax paid in the name of	Details not furnished		
	Tax Amount	Details flot furnished		
5	Electricity Service Connection no.	101504297650		
J.	The meter Card is in the name of	Vishwanath Shantaram Shelar		
6	How is the maintenance of the	The Control of the Co		
0	Premises	Good		
7	The sale deed was executed in the	Copy of the Deed of Release is made between		
	name of	Smt. Ujawla Vishwanath Shelar, Mrs. Sushma		
		Rahul Kamble, Nee Name Sushma Vishwanath		
		Shelar "THE REALESORS" and Mr. Yoge		

		Vishwanath Shelar "THE REALESEE" vide. reg. no. BRL-9/4532/2022 dtd. 16/03/2022
8	What is the Undivided area of land	Details not furnished
9	What is the Plinth area of the Premises	30 sq. mtr Built-up Area i.e. 322.92 sq. ft. Built-up Area (As per Copy of the Society Letter dtd. 18/11/2009 & Index II dtd. 16/03/2022)
10	What is the floor space index	As per MCGM norms
11	What is the Carpet Area of the Premises	269.10 sq. ft. Carpet Area
12	It is Posh/I Class/Middle/Ordinary	Middle
13	It is being used for Residential or Commercial purposes?	Residential
14	Is it Seller occupied or Let out?	Tenant Occupied
15	If rented, What is the monthly rent	N.A.
IV	MARKETABILITY	
1	How is marketability?	Marketability is good, it is a good demanding Residential area
2	What are the factors favoring an extra Potential Value?	All civic amenities like Schools, Colleges, Hospitals, Railway Stations, markets, Malls, Banks, ATMs, etc. are nearby properties.
3	Any negative factors are observed that 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 the same specifications in the adjoining locality?	The prevailing market rate in and around the Area is between ₹.15,000/- to ₹.20,000/- sq. ft. depending on the location & another considerable factor
2	Assuming it is new construction, what is the adopted basic composite rate of the Flat undervaluation after comparing with the specification and other factors with the Flat comparison	Considering negotiation, location, size, shape, topography, frontage, plot development, permissible use and FSI, access, demand, and supply of similar properties, etc., we have adopted the market rate of the subject property at ₹.17,500/- per sq. ft.
3	Break-up for the rate	
	i. Building + Services	₹.1,995/- sq. ft.
	ii. Land + Others	₹.15,505/- sq. ft
4	Guidelines rate obtained from the Registrar's office	₹.9,135/- sq. ft. built-up
VI	COMPOSITE RATE ADOPTED AFTER	DEPRECIATION
a	i. Depreciated building rate	₹. 1,995/- sq.ft.
	ii. Replacement cost of Flat with services (v(3)i)	₹. 2,810/- sq.ft.

	iii. Age of the building	29 Year
	iv. Life of the building estimated	31 years (subject to proper care and maintenance of the Building)
	v. Depreciation percentage assuming the salvage value as	29 %
	vi. Depreciation Ratio of the Bldg.	29 %
b	Total composite rate arrived for valuation	
	i. Depreciated building rate VI (a)	₹.1,995/- sq. ft.
	ii. Rate for Flat & other V (3) ii	₹.15,505/- sq. ft
	Total Composite Rate	₹.17,500/- sq. ft.

#### **DETAILS OF VALUATION**

Sr	Description	Qty.	Rate per unit ₹	The estimated value is ₹
1	Present value of the flat (car parking)	No Car Parking		₹.56,51,100/-
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish		Including	Including
6	Interior Decorations		~Interior	├ Interior
7	Electricity deposits/ electrical			
8	Extra collapsible gates			
9	Potential value, if any			
10	Others			
	Total			₹.56,51,100/-

The Market Approach (i.e. Comparable method of valuation) 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 must share certain features with the property in question. Some of these include physical features such as square footage, the number of rooms, condition, and age of the building; however, the most important factor is the location of the property. Adjustments are usually needed to account for differences as no two properties are the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential & units, where there are typically many comparables available to analyze. As the property is a residential & unit, we have adopted Sale Comparison Approach Method for valuation. The Price for a similar type of property in the nearby vicinity is in the range of ₹.15,000/- to 20,000/- per sq. ft. on a Built-up Area.

Considering the rate with the attached report, current market conditions demand and supply position. Unit size, location, the upswing in real estate prices, sustained demand for Residential & Units, and all-around development of commercial and residential applications in the locality, etc. We estimate ₹. 17,500/- per sq. ft. for this valuation.

The impending threat of acquisition by the government for road widening/public service purposes,	Since this development is approved by the Municipal Corporation of Greater Mumbai there is no impending threat of acquisition by the Government for Road widening/ public service purpose		
Sub merging & applicability of CRZ provisions and their effect on	Since the Building is landward side and already constructed CRZ, provisions not be applicable.		
Salability	Good		
Likely rental values in the future in	₹.14,000/-p.m. expected rental income per month		
Any likely income it may generate	Rental Income		

A photograph of the representative with property in the background is to be enclosed. Screenshot of longitude/latitude and coordinates of property using GPS/various Apps/internet sites.

In this case, 2 Asking rates for similar properties were obtained from the Real Estate Portal site. Copies of the asking rates are enclosed.

Value has been arrived at by Market Approach. (i.e. Comparable method of valuation). As a result of my appraisal and analysis, it is my considered opinion that the

1	The Market Value of the Property is	₹.56,51,100/-	Rupees Fifty-Six Lakhs Fifty-One Thousand One Hundred only
2	The book value of the above property as of is	N.A.	N.A.
3	The Realizable value of the above property is 90% is	₹.50,85,990/-	Rupees Fifty Lakhs Eighty-Five Thousand Nine Hundred Ninety only
4	The distress value of the above property is 80%	₹.45,20,880/-	Rupees Forty-Five Lakhs Twenty Thousand Eight Hundred Eighty only

Date:- 06/03/2023 Place:- Mumbai

#### For KHANDEKAR ARCHITECTS & SURVEYORS

MR. DATTA KHANDEKAR

(Proprietor)

Govt. Reg. Valuer (Wealth Tax Reg. No. CAT-I/320 of 2000)
Approved Valuer (IOV-No-F-23521)
IBBI Reg. Valuer (IBBI/RV/07/2019/11485)

Signature
(Name & Designation of the Inspecting official/s)
Countersigned (Branch Manager)



Date:

#### DECLARATION

I hereby declare that-

- a) The information furnished in my valuation report dated 06/03/2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b) I have no direct or indirect interest in the property valued.
- c) I/My Authorized representative Mr. Amit Chavan inspected the property on 06/03/2023. My office carries out the work and is not subcontracted to any other valuer.
- d) I have not been convicted of any offense and sentenced to a term of imprisonment.
- e) I have not been found guilty of misconduct in my professional capacity.
- f) I have read the Handbook on Policy, Standards, and procedure for Real Estate Valuation, 2011 of the IBA and this report conforms to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability
- g) I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class conforms to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable
- h) I abide by the Model Code of Conduct for the empanelment of the valuer in the Bank. (Annexure-II signed copy of same to be taken and kept along with this declaration)
- I am registered under Section 34 AB of the Wealth Tax Act, 1957 & my Reg. no. is CAT-I/320 of 2000.
- j) I am the proprietor who is competent to sign this valuation report.
- k) Further, I hereby provide the following information.



SI.No	Particular	Valuer Comments
1	background information of the asset being valued;	Room No. C-28, Gorai (1) Shivshakti Co-operative Housing Society Limited, Plot No. 54, RSC-18, Gorail Sector -1, Gorai Link Road, Borivali (West), Mumbai - 400091.
2	purpose of valuation and appointing authority	For assessment of the market value of the property for bank purpose
3	identity of the valuer and any other experts involved in the valuation;	Khandekar Architects & Surveyors 57, Safalya, N. M. Joshi Marg, Lower Parel (E), Mumbai – 400013. We are registered as a valuer under 34 AB Wealth Tax act & IBBI
4	disclosure of valuer interest or conflict, if any;	No interest of whatsoever nature in the property under reference which is being valued
5	date of appointment, valuation date, and date of the report;	Date of Appointment 05/03/2023, Visit dated 06/03/2023 & Report dated 06/03/2023
6	inspections and/or investigations undertaken;	Site visits, Local inquiries in and around the premises valued & public domain (Internet)
7	nature and sources of the information used or relied upon;	Documents provided by the clients & our investigations & Market Research
8	procedures adopted in carrying out the valuation and valuation standards followed;	Market value is assessed based on the transactions of similar property obtained from E search. "Market Approach Comparable method of valuation" method is considered for valuation
9	restrictions on the use of the report, if any;	The report is restricted to use for assessment of the property's market value for the Central Bank of India only.
10	major factors that were taken into account during the valuation	Type of the structure, amenities provided, distance from the nearest Railway Station, the Locality, and the infrastructural facilities available
11	Caveats, limitations, and disclaimers to the extent they explain or elucidate the! imitations faced by the valuer, which shall not be to limit his responsibility for the valuation report.	We have assumed that the subject property has a clear title with all necessary approvals and the same has been considered for the valuation exercise. The Title clearance of the said property has not been carried out by us, as it is out of the scope of the assignment and the same should be verified by the bank authorities or Legal competent person. This report will hold good only if the title of the property is clear, marketable & free from all encumbrances. We are not responsible for any reduction in value if the title of the said property is not clear, marketable & not free from all encumbrances. All Original documents should be verified by the Bank Authorities. Finding out liability towards Society Government authority or any third party is out of the scope of this assignment. Concerned Authorities may independently verify if there any liability exists on the property & deduct the same from the present Market Value of the property. For Valuation, we have considered the Area mentioned in the documents provided for our perusal.

Date: 06/03/2023 Place: Mumbai

For KHANDEKAR ARCHITECT & SURVEYORS

MR. DATTA KHANDEKAR (Proprietor)

Govt. Reg. Valuer (Wealth Tax Reg. No. CAT-I/320 of 2000)

Approved Valuer (IOV-No-F-23521)

IBBI Reg. Valuer (IBBI/RV/07/2019/11485)



#### DETAILS OF VALUATION

(As per Copy of the Society Let VALUATION	BUA in sq. ft.	Rate sq. ft. in ₹	Value in ₹
Market Value of Property	322.92	17,500/-	56,51,100/-
Realizable Sale Value @ 90 %			50,85,990/-
Distress Sale Value @ 80 %			45,20,880/-
Government Value (After Deprecation)			26,86,694/-
Rental			14,000/-p.m.
Insurance Value	322.92	1,995/-	6,44,225/-

#### RATE ANALYSIS CALCULATION FROM ASKING RATES

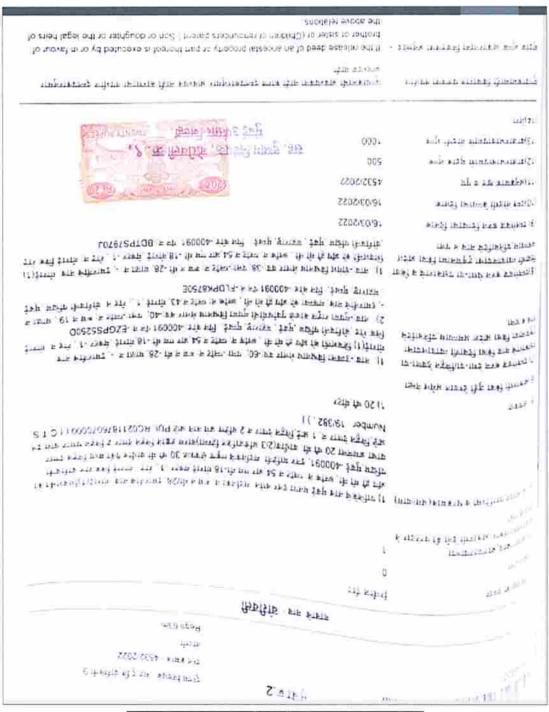
Sr.	Dec	BUA sq. ft	Purchase price	Rate	Location	Site
1	1 BHK	360	63,00,000	17,500	Gorai	99acers
2	1 RK	360	80,00,000	22,222	Gorai	99acers
3	звнк	1680	3,50,00000	20,833	Gorai	99acers
Average				20,185		

#### **Basis of Valuation**

- Average asking rate of similar properties in this vicinity is ₹.20,185/- sq. ft.
- 2) Asking rate shall be discounted approx. 10% i.e.₹.18,166/- sq. ft on the Built up area
- 3) Government Rate of the property is ₹.9,135/- per sq. ft. on the Built-up area.
- 4) Property U/R is 1.6 km away from Pahadi Eksar Metro Station.
- 5)During the site inspection, it was observed that the additional upper floor admeasuring about 30 sq. mtr was constructed, however, documents like the approved plan were not furnished. Hence documented Built up Area as per a copy of Society Letter & Index II is 30 sq. mtr i.e. 322.92 sq. ft. considered for this valuation purpose.
- 6) Please obtain Approved Plan, Share Certificate, and Maintenance receipt. In view of the above, it is my appraisal, analysis & considered opinion that the rate of the property under reference shall be @ ₹. 17,500/- sq. ft.

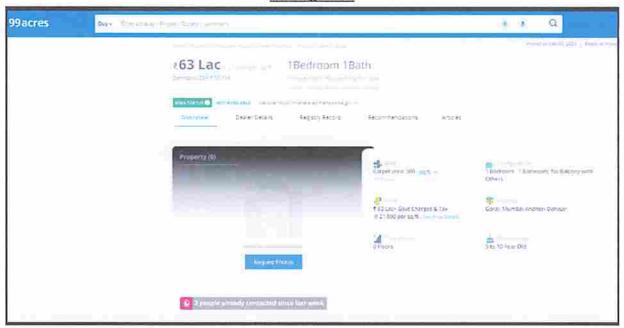


#### Index II Of The Property Under Reference

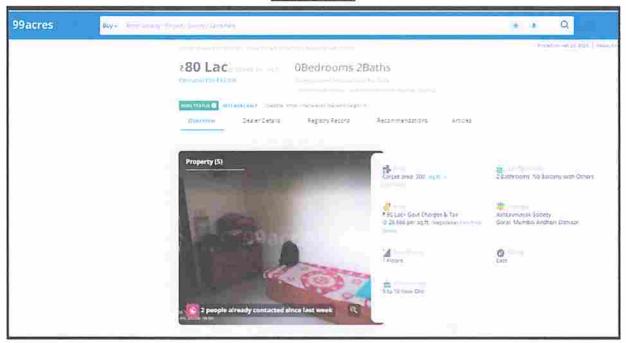




#### **Asking Rate**

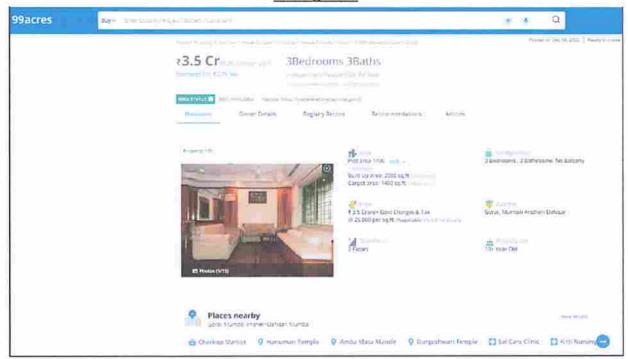


#### **Asking Rate**

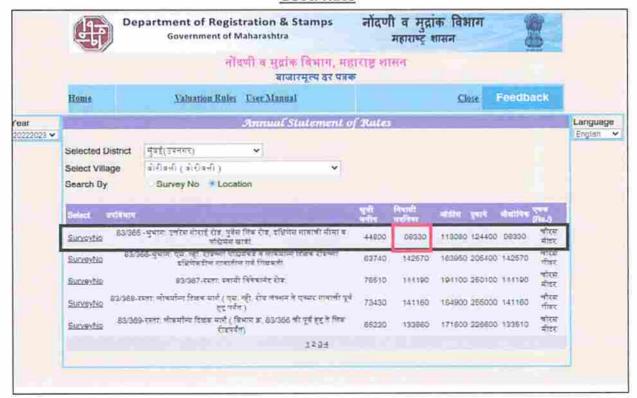




#### **Asking Rate**

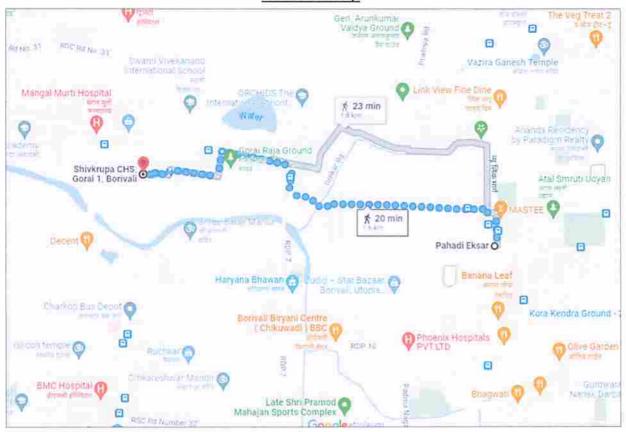


#### Govt. Rate





#### Location Map



Google Map



## **Building Photo**





#### Site Photo



#### Society Letter

