



SVPL

Approved  
कृते बैंक ऑफ इंडिया  
FOR BANK OF INDIA  
वरिष्ठ प्रबंधक/Sr. Manager  
अजनी चौक शाखा नागपुर.  
Ajni Square Br., Nagpur.

The Chief Manager,  
BANK OF INDIA.  
Ajni Square Branch  
Nagpur-440 015

Subject : Valuation Report for Fair Market Value of the Property.  
Client Name : Shri. Pankaj Pramod Patwardhan

Dear Sir,  
Please find enclosed herewith the valuation Report of the subject property.

Location of the Property : Flat No. D-3, Ground floor, Green Park CHSL, Plot No. 29BC, Sector 6, Airoli, Navi Mumbai.

Built-Up Area : 667.98 Sq. Ft.  
Fair Market Value : Rs. 76,81,770/-  
Realizable Value : Rs. 69,13,593/-  
Distress Value : Rs. 61,45,416/-  
Government Value (As per Ready Reckoner 2018-19) : Rs. 48,96,293/-  
Insurance Value : Rs. 13,35,960/-

This report Contains 15 Pages (Including Photographs)  
Kindly Acknowledge

Thanking You,

For SANMATI VALUER PRIVATE LIMITED

(Director)  
PLACE: MUMBAI  
DATED: 16-10-2018

SANMATI VALUER PRIVATE LIMITED (Formerly Known as Jain Valuers Pvt Ltd) CINNo: U74120MH2012PTC227859  
Registered Office : 504, Rainbow Chambers, Near MTNL Exchange, S. V. Road, Kandivali (W) Mumbai-67  
Branch Office: Shop no.9, Lavender Shopping, Garden Groove Phase -II, Kanti park, Chikuwadi, Borivali (W) Mumbai-92  
Contact Person: Mr. Nilesh Kala (9619000172) E-Mail ID: [sanmativaluer@gmail.com](mailto:sanmativaluer@gmail.com) Website: [www.sanmativaluer.com](http://www.sanmativaluer.com)

## ASSIGNMENT OVERVIEW

### 1. Scope

Assessment of ---

- Property Value - Fair Market Value
- Realizable Value with Appropriate Discount on FMV
- Distress Value based on discount factors, associated risks, etc.

### 2. Basis

- Onsite visit along with details provided by Institute.
- Reliance is also placed on ready reckoner, discussions with Experts and recent Sale transaction in the area.
- Database maintained by our company
- On Enquiry with Local property brokers & Real estate websites.

### 3. Methodology

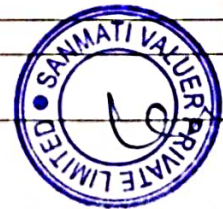
- Physical inspection is done, wherever allowed and discussions with local property dealers were carried out.
- Photographs were also taken, wherever permitted.
- Valuation of assets was carried out as to fair market value (FMV), replacement value, Realizable value and distress value on the basis of the above supplements and details/ description.
- Expected time frame for realization, cost involved in realization and various risks involved in acquisition and disposal of assets were estimated so as to give appropriate discount/premium over the value of assets.



**VALUATION REPORT  
PART I - QUESTIONNAIRE**

Ref. No:		Date: 16-10-2018
<b>I. WORK ASSIGNMENT DETAILS</b>		
01	Assigned By	Advances Department
02	Representative of	Bank of India, Ajni Square Branch, Nagpur
03	CAT No.	CAT-I/F-2561
04	Assigned on date	12-10-2018
05	Date of Inspection	13-10-2018
06	Date on which valuation is made	16-10-2018
07	Fresh Valuation/ Revaluation	Fresh
08	Purpose of Valuation	To Ascertain Fair Market Value
09	Applicant Name	Shri. Pankaj Pramod Patwardhan
10	Contact Details	Details not available
11	Address Of the Property	Flat No. D-3, Ground floor, Green Park CHSL, Plot No. 29BC, Sector 6, Airoli, Navi Mumbai.
12	Landmarks	Near Sports club
13	S.No./CTS No.	Details not Available
14	Ward Name & No.	-
15	Pin Code	400 708

<b>II. DOCUMENTS</b>		
01	Name Of the Customer / Owner as per Documents	Shri. Pankaj Pramod Patwardhan
02	Pan card No	Details not Available
03	Documents Provided	
3(a)	Copy Of Agreement / Title Deed	Agreement for sale dated 25 <sup>th</sup> January 2002 Between The Haware Engineers & Builders Pvt. Ltd. as "THE DEVELOPERS" & Shri. Pankaj Pramod Patwardhan as "THE PURCHASER".
3(b)	Index II	Not Available
3(c)	Share Certificate	Certificate No. GP 326 to GP 330 dated 21/12/2013 in the name of Shri. Pankaj Patwardhan.
3(d)	If property is joint ownership then share of each owner	No
3(e)	Occupancy Certificate	Not Available
3(f)	Commencement Certificate	Not Available
3(g)	Approved Building Plan	Not Available
3(h)	RERA No.	Not Applicable
3(i)	Society Maintenance bill details	Not Provided
3(j)	Electricity bill details	Not Provided
3(k)	Other Documents	Nil
3(l)	Land Holding Type (Leasehold / Freehold/ Gaothan/others)	Freehold





### III. CUSTOMER RELATED SITE VISIT REPORT

01.	Name of the Person met at site	Mr. Ishant Sharma
02	Contact no. of person met at site	Not Available
03	Relationship of person met at site with the Customer	Friend of Tenant
04	Property occupied / vacant	Occupied by Tenant
05	Name of the Occupant	Mr. Anurag Shrivastava
06	Relationship of the Occupant with the Customer	Tenant
07	Occupied since	2 years
08	Name displayed on Door	Not Displayed
09	Name displayed on society board	Patwardhan Pankaj P.

### IV. DESCRIPTION OF THE LOCALITY

1	Proximity to civic amenities- Distance from nearest:		
		Distance (in Kms)	From (specify name)
	School	0.100	St. Xavier's High School
	Hospital	0.300	Gawali Hospital
	Park / Garden	0.140	Airoli Sector 6 Garden
	Market / Shopping Complex	1.000	D Mart Airoli
	Main road	0.600	Mulund Airoli Road
	Railway Station / Bus Stop	1.000	Rabale Railway Station
2	Residential Area/ Commercial/ Industrial	Residential	
3.	Classification of Area		
	i) High/Middle/Poor	Middle Class	
	ii) Developed / Developing /Gaothan	Developing	
4.	Coming under Corporation limit/ Village Panchayat/ Municipality.	Navi Mumbai Municipal Corporation	
5.	Infrastructure Surrounding Area	Average	
6.	Condition & Width of Approach Road	Average, width=10 ft.	
7.	Whether covered under any State/Central Govt. enactments (e.g Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area.	NA	
8.	In Case it is an agriculture land, any conversion to house site plots is contemplated.	NA	
9	Has the whole or part of the land been notified for acquisition by Government or any statutory body? Give date of the notification	NA	

**V. DESCRIPTION OF THE PROPERTY - PART A**

1.	Completed/ under construction	Completed	
2.	% of completion	100%	
3.	Type Of Property	Flat	
4.	Usage	Residential	
5.	Type of Structure	RCC Frame Structure	
6.	Number of Wings	4 wings	
7.	Number of floors	Ground + 3 Floors	
8.	Society Registration Number	Society Name: Green Park CHSL Reg. No. N.B.O.M./CIDCO/HSG/O.H./1068/JTR/2001-2002	
9.	Flats per floor / Position	6 Flats Per Floor	
10.	Maintenance of the Building	Average	
11.	Year of construction	2002 (As Informed on Site)	
12.	Age of the building	16 Years	
13.	Life of the building estimated	34 Years with Periodic Maintenance	
14.	% Depreciation	20%	
	<b>Facilities Available</b>		
	Lift	No Lift	
15.	CCTV/ Firefighting	CCTV Available	
	Amenities (Gym / Swimming Pool/ Club house / Amphi theatre / Garden / Banquet/Others)	Not Available	
16.	Car Parking - Open/Covered	Open Parking	
17.	Protected Water Supply	4 hours per day	
18.	Underground Sewerage	Available	
19.	Does Compound wall exist?	Yes	
20.	Is pavement laid around the Building?	Yes	
21.	Boundaries of the property	As Per Documents	As per site inspection
	North	NA	Open Plot
	South	NA	Rama Kalu Shahadkar Marg
	East	NA	St. Xavier's High School Ground
	West	NA	Shree Swami Charan CHS
22.	What is the undivided area of land as per Sale Deed?	NA	NA



**VI. DESCRIPTION OF THE PROPERTY - PART B**

1.	The floor in which the Property is situated	Ground Floor
2.	Flat No.	Flat No. D-3
3.	Accommodation	2-BHK
4.	Single Property/ merged Property / Independent Property	Single Flat
5.	Specifications	Type
5(a)	Exterior	Average
5(b)	Interior	Average
5(c)	Furnished / Unfurnished	Furnished
5(d)	Flooring	Vitrified Flooring.
5(e)	Doors	Wooden doors with MS safety door
5(f)	Windows	Aluminum Sliding Windows with Glass Pane +MS Grill
5(g)	Fittings	Concealed
5(h)	Kitchen Platform	Granite
6.	Violations	NA

**VII. MARKETABILITY**

1.	How is the Marketability?	The Marketability of the property is average based on following factors- <ul style="list-style-type: none"> <li>• Transportation facilities such as Buses, Rickshaw are available.</li> </ul>
2.	What are the factors favoring for an extra Potential Value?	<ul style="list-style-type: none"> <li>• The property in this area is well connected to all parts of Mumbai, Thane, Navi Mumbai by good network of roads &amp; railways.</li> </ul>
3.	Any negative factors are observed which affect the market value in gene	<ul style="list-style-type: none"> <li>• Modern amenities like swimming Pool, Gym, Clubhouse which attracts the buyers are not available.</li> </ul>



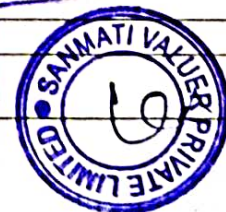


**PART II - VALUATION**

**VIII. DETAILS OF VALUATION**

A. Value by Comparison Method (INR)		
1	Carpet Area as per Agreement	667.98 sq. ft.
2	Carpet area As per approved plan	Not Provided
3	Carpet area as per physical measurement	456 Sq. ft.
4	Carpet Area Consider For valuation	-
5	Loading	-
6	Built up area for valuation	667.98 Sq. Ft.
7	Rate per sqft adopted	11,500/-
8	Value by Comparison Method (INR)	Rs. 76,81,770/-
9	Nos Of Covered Car parking	No
10	Value of Car parking ( Rs)	Not Applicable
11	Other one-time cost	Not Applicable
12	Final Value by Comparison Method INR	Rs. 76,81,770/-

B. Value by Comparison Method (INR)) For Land & Building		
I	Valuation by Land	NA
1	Land Area as per Agreement	NA
2	Land area As per approved plan	NA
3	Land Area Consider For valuation	NA
4	Land Rate	NA
5	Land value INR)	NA
II	Valuation of construction Area	NA
1	Constructed area As per Agreement	NA
2	Constructed area as per Plan	NA
3.	Constructed area as per Physical measurement	NA
4	Construction Area (Built up ) Consider for valuation	NA
5	Construction Rate per sq ft Built up	NA
6	Construction Value	NA
7	Total Value by Land & Building Method (INR) (I+II)	NA



A	Fair Market Value (FMV) (As per above)	Rs. 76,81,770/-
B	Realizable Value 90% of FMV	Rs. 69,13,593
C	Distress value 80% of FMV	Rs. 61,45,416/-
D	Insurance Value (Carpet Area * Construction Rate)	667.98 X 2000 Rs. 13,35,960/-
E	Government Value (As per Ready Reckoner Rate)	Rs. 48,96,293/- (Rs. 88,300/- per sq. mtr i.e. 7,330/- per sq.ft. built up after depreciation)
F	Rent per month	Rs. 15,000/- to Rs. 20,000/-

REMARKS:

- 1- The Registered agreement of the subject flat is not provided to us
- 2- Documents provided to us is agreement executed between The Haware Engineers & Builders Pvt. Ltd. as the developer and Shri. Pankaj Pramod Patwardhan as the purchaser.
- 3- The above valuation report is made based on documents provided to us.
- 4- It is assumed that there is no Legal dispute as regards to ownership of the Property.
- 5- It is assumed that no disputed government dues are pending against the said property.
- 6- It is presumed that the Xerox of documents referred to in our attached report are taken from the originals duly tested and verified at ultra violet lamp machine (UVL) about veracity.
- 7- The legal documents pertaining to the ownership of the above said property has been referred to on its face value and that is presumed that bank/Institution has got the same verified through its legal counsel. We do not certify the veracity of the documents.
- 8- This report does not certify valid or legal or marketable title of any of the parties over the property as our report does not cover verification of ownership, title clearance, or legalities.





**IX. RATE**

Market rate for this property is arrived at, based on rates quoted by various Brokers, rates quoted on Internet, ready reckoner rates prescribed by the Government and through general enquiry

Rates quoted by Real Estate Broker's:

Sr. No.	Name	Cost in Rs./ Rate Per Sq.ft.
1	SS Real Estate Airoli	Lump sum Rs. 75 to 80 Lakh

Rates quoted on Internet & Instances Obtained from Government official Site

Sr. No	Date of Posting	Carpet Area (Sq. Ft.)	Built Up Area (Sq. Ft.)	Total Cost (Rs.)	Carpet Area Rate per Sq. Ft. (Rs.)	Built-up Area Rate per Sq. Ft. (Rs.)	Distance from Subject Property(M)	Source of Information
1	03-Oct-18	610	732	90,00,000	14,754	12,295	0M	99acres
2	09-Jul-18	705	846	1,15,00,000	16,312	13,593	140m	99acres
3	19-Sep-18	650	780	1,23,00,000	18,923	15,769	140m	99acres
4	03-Oct-18	495	594	88,00,000	17,778	14,815	0m	99acres

Prevalent Market Rate (based on above):  
Rs. 11,200/- to Rs. 15,800/- per Sq. Ft. built up

Rate adopted for Valuation:

Rs. 11,500/-per Sq. Ft. built up

Basis for adoption of Rate:

- 1- The Location, Internal condition of the Property & age of the building, current demand and supply, etc.
- 2- In view of this, when we are giving an opinion regarding The Value of the Property, for us the intrinsic value of the property is relevant. Our emphasis is on "Value" of the security and not on the "Built Up Area" or "Super Built Up Area" etc. Hence as per square feet rate is judiciously adopted keeping in mind the rate of the similar Property in the same building/ Locality.



As a result of our appraisal and analysis it is our considered opinion that the present market value of the above property situated Flat No. D-3, Ground floor, Green Park CHSL, Plot No. 29BC, Sector 6, Airoli, Navi Mumbai is Rs. 76,81,770/- (Rupees Seventy Six Lakh Eighty One Thousand & Seven Hundred & Seventy Only) in the prevailing condition with aforesaid specifications.

Visited By : Mr. Mahavir Galave (Engineer)

Verified By : Nilesh Kala (Director)  
Jayesh Kala (Chief Valuer)

Entered By : Er. Sushama Patil (Civil Engineer)

For SANMATI VALUER PRIVATE LIMITED

PLACE: MUMBAI  
DATED: 16-10-2018

  
Chief Valuer / Director

**PART III**  
**DECLARATION**

We further declare that: -

1. The information furnished in this Report is true and correct to the best of our knowledge and belief.
2. We have/ Our engineer has personally inspected and valued the right property on 13-10-2018.
3. We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved.
4. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and is our personal, impartial, and unbiased professional analyses, opinions and conclusions.
5. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. Our compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. Our analyses, opinions, and conclusions were developed and this report has been prepared in conformity with standards adopted by the Indian Institution of Valuers and generally accepted market practices.
9. We have not been convicted of any offences or sentenced to a term of imprisonment and have not been found guilty of misconduct in our professional capacity.

PLACE: MUMBAI  
DATED: 16-10-2018





**PART IV**  
**DISCLAIMER**

- (1) The statements, information and opinions expressed or provided in this report are intended only as a guide to some of the important considerations that relate to property. Although we believe they are correct and not misleading, with every effort having been made to ensure that they are free from error, they should not be taken to represent, nor are they intended to represent, investment advice or specific proposals, which must always be reviewed in isolation due to the degree of uniqueness that will attach thereto.
- (2) We do not give any warranties as to the contents nor accept any contractual, tortious or other form of liability for any consequences, loss or damage, which may arise as a result of any person acting upon or using the statements, information or opinions in the publication. This report is for use only for the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents. This publication is confidential to the addressee and is not to be the subject of communication or reproduction wholly or in part.
- (3) The real estate market in India lacks transparency with limited availability of authentic data. The actual market value may differ significantly from the value that is officially documented. We understand that market survey among property brokers; actual sellers, developers and other persons dealing with properties would give us a fair indication of market trends. We have therefore based our valuation on verbal feedback received from such market sources.
- (4) We consider the area given in the agreement or any other document given to us, declared by the party and submitted for registration with the government authorities as final for valuation purpose. Any area that is not stated in the agreement is not considered for valuation unless the area is measured by us in which case that may be considered for valuation purpose.
- (5) This report is issued at the specific request of the party to whom it is addressed for specific purpose and the said report is not valid if the purpose of party is different.
- (6) Our valuation is based on our experience and knowledge and this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed of.
- (7) We presume that the legal documents pertaining to the ownership of the above said property has been verified by the party. We do not certify the authenticity of the documents presented to us for valuation and assume them to be correct. This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality and subject to adequacy of engineering / structural design.
- (8) Encumbrance of Loan, Government and other dues, stamp duty, registration charges, transfer charges etc, if any, are not considered in the valuation. We assume that the assets are free from encumbrance unless otherwise stated to us by the party in writing.
- (9) Our report should be read along with disclaimers. The value given in our report is only an opinion as on date. We are neither answerable nor responsible for differences of opinion, if any, with other valuers about increase or decrease of value of property valued by us.



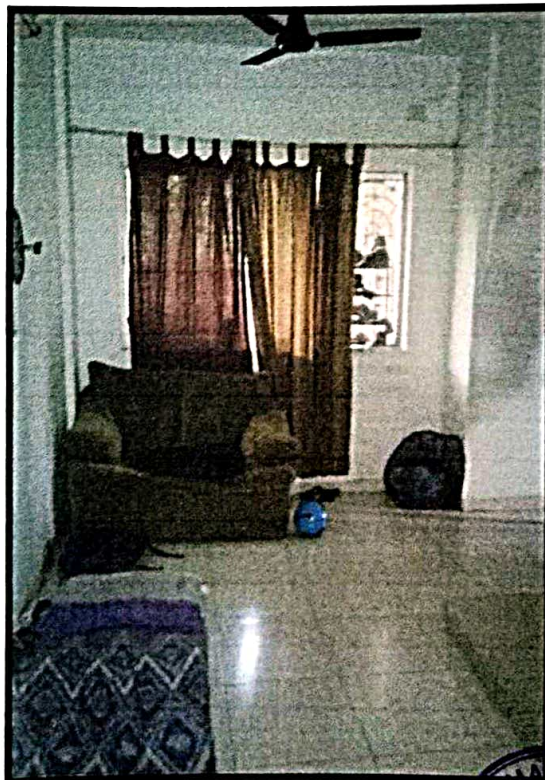
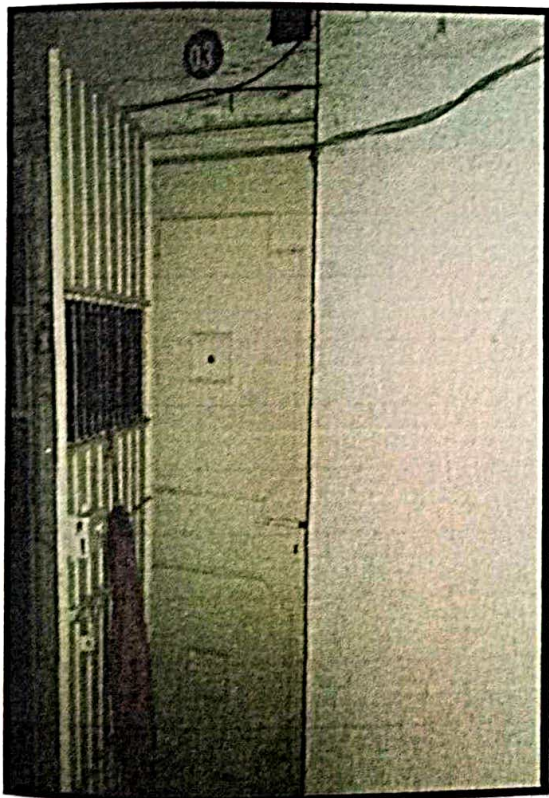
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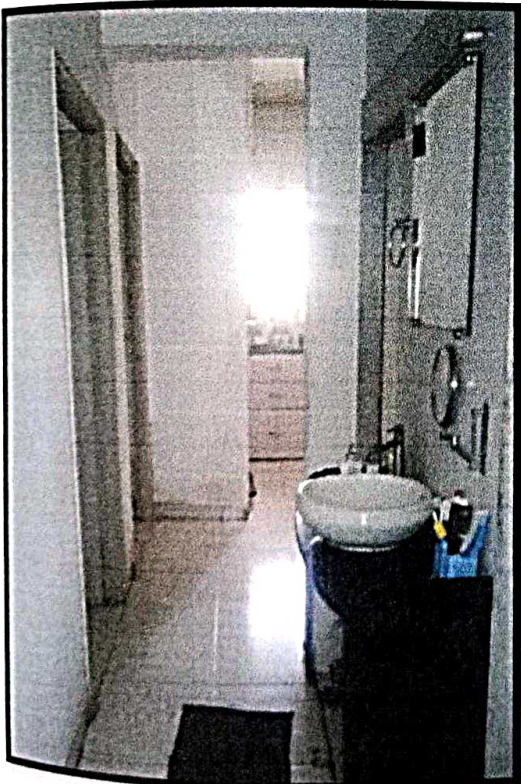
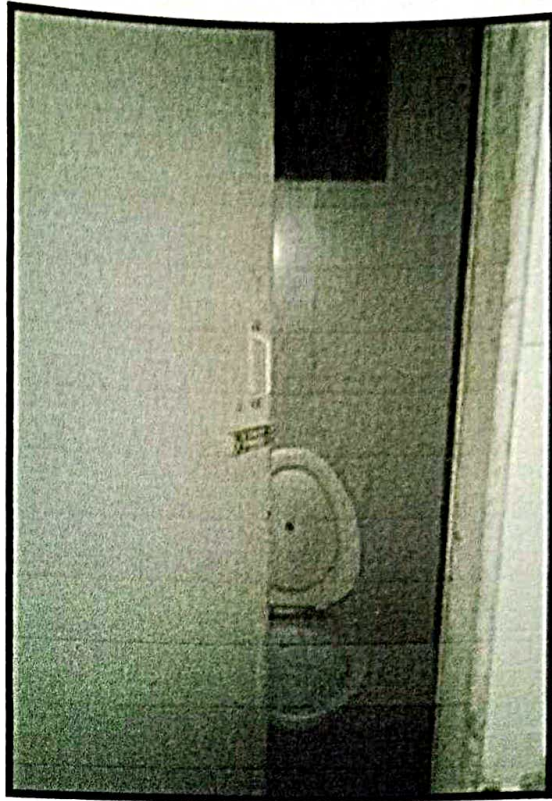
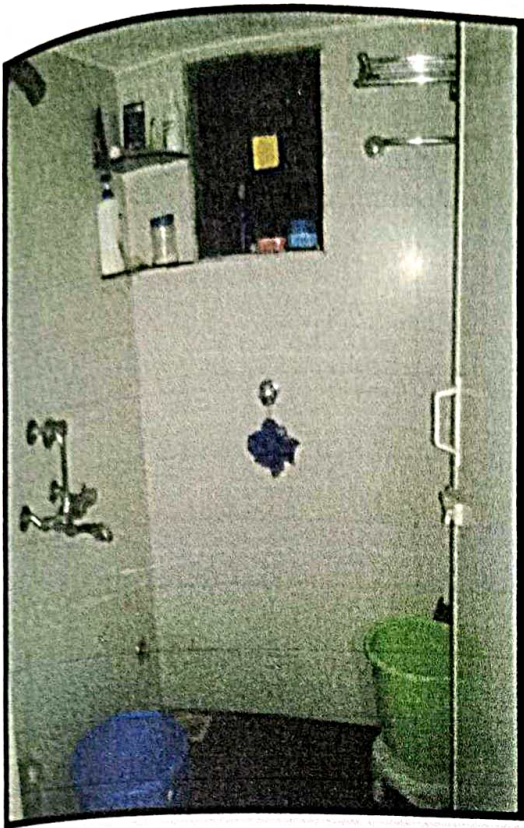


**HAWAII GREEN PARK  
COOP HSG SOC**  
NAME OF FLAT OWNERS

FLAT NO	NAME OF FLAT OWNERS
<b>GROUND FLOOR</b>	
D 001	MR. PATANKAR PRAMANJ
D 002	Mr. Ashutosh B. Nigudkar
D 003	MR. PRAYARDHAN PARMAR P.
D 004	MR. TANKAL STEENA LAYMAN
D 005	<b>MS. SHAYAN WAHIB</b>
D 006	MR. SAMEER K. KHOT
<b>FIRST FLOOR</b>	
D 101	MR. SURAJ VIJAY DURSALE
D 102	MR. NEVEN WILSON
D 103	MR. THAKUR PRASHANT A.
D 104	MR. SADLE PARAG SUDHR
D 105	MR. GARDHAD KISHOR S.
D 106	MR. BHOSALE SATEESHAY T.
<b>SECOND FLOOR</b>	
D 201	MR. KODKAR VIKAS RANISH
D 202	MR. BISHI RUSHMA
D 203	MR. SALLISHE SORAB ANAND
D 204	MR. THAKARE MADHUKAR G.
D 205	MR. KASAR ROHIDAS
D 206	MR. VIDYA VIJAY M. KANTIL
<b>THIRD FLOOR</b>	
D 301	MR. SAMANT RAJENDRA S.
D 302	MR. HEMANT KUMAR D. CHAUDHAR
D 303	MR. SHELAR RAVINDRA TUKARAM
D 304	MR. POJARI JANARDHAN
D 305	MR. ...
D 306	MR. SANTOSH M. SHETTY

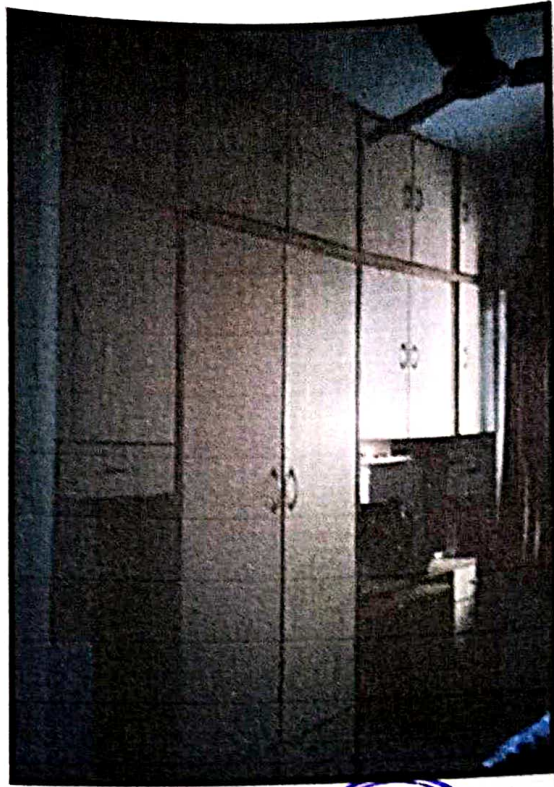
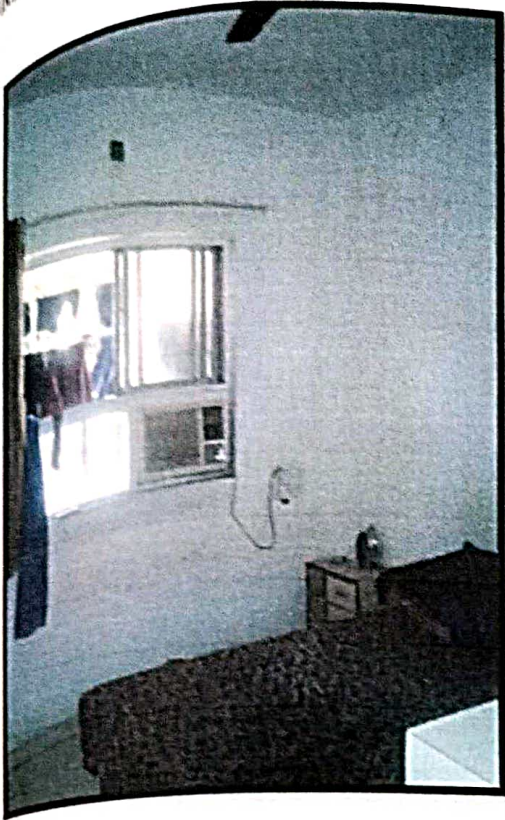









Room 3 10



# ANNEXURE

## Government Ready Reckoner



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

**नोंदणी व मुद्रांक विभाग**  
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

बाजारमूल्य दर पत्रक

Home Valuation Rules User Manual Close

Annual Statement of Rates

Language English

Year 2018/2019

Selected District टाका

Select Taluka टाका

Select Village गावाचे नाव : ऐरोली

Search By  Survey No  Location

Select	उपविभाग	कुमी जमीन	निवासी इदनिकर	जोडिब	दुकाने	श्रीजोफिर	एकूट (Ru.)
SurveyNo	1/58- ऐरोली नोड सेक्टर नंबर 11	24200	58900	71000	84500	71000	ची. मीटर
SurveyNo	1/59-ऐरोली नोड सेक्टर नंबर 5, ऐरोली ते मुंबई रस्तावरील सर्व मिळकती	40800	82500	122500	162600	122500	ची. मीटर
SurveyNo	1/5-ऐरोली नोड सेक्टर नंबर 2व	28500	75900	80000	117800	80000	ची. मीटर
SurveyNo	1/60-ऐरोली नोड सेक्टर नंबर 6, ऐरोली ते मुंबई रस्तावरील सर्व मिळकती	41300	88300	121300	168200	121300	ची. मीटर

