

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Babulal Parasmalji Jain & Smt. Lalita Babulal Jain**

Residential Flat No. 103, 1st Floor, Wing - A, "Green Park Co-Op. Hsg. Soc. Ltd.", M. H. No. 504, Opp. Ganesh Mandir, Kasar Ali, Village – Bhiwandi, Taluka – Bhiwandi, District – Thane, PIN Code – 421 302, State – Maharashtra, Country – India.

Longitude Latitude: 19°18'27.0"N 73°03'25.2"E

Valuation Prepared for:

Bank of India

Dhamankar Naka Bhiwandi Branch

72, Sneha Sadan, Telipada, Dhamankar Naka, Bhiwandi, Thane - 421302,
State – Maharashtra, Country – India.



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

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Thane **Nanded** **Indore** **Raipur**
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Regd. Office : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), **Mumbai** - 400 072, (M.S.), INDIA
TeleFax : +91 22 28371325/24
mumbai@vastukala.org

Valuation Report Prepared For: Bank of India / Dhamankar Naka Bhiwandi Branch/ Shri. Babulal Parasmalji Jain (2136/2301279) Page 2 of 22

Vastu/Thane/06/2023/2136/2301279
26/21-380-PSVS
Date: 26.06.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 103, 1st Floor, Wing - A, "Green Park Co-Op. Hsg. Soc. Ltd.", M. H. No. 504, Opp. Ganesh Mandir, Kasar Ali, Village – Bhiwandi, Taluka – Bhiwandi, District – Thane, PIN Code – 421 302, State – Maharashtra, Country – India belongs to **Shri. Babulal Parasmalji Jain & Smt. Lalita Babulal Jain.**

Boundaries of the property.

North : Internal Road
South : Jai Ganesh Apartment
East : Wing – B
West : Helly Apartment

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 and valued for this particular purpose at **₹ 33,46,200.00 (Rupees Thirty Three Lakh Forty Six Thousand Two Hundred 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.

Think.Innovate.Create



Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Emp. No. MNZ:C&IC:VAL19-20
Encl: Valuation report.



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Our Pan India Presence at :

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Vastukala Consultants (I) Pvt. Ltd.

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

To,
The Branch Manager,
Bank of India
Dhamankar Naka Bhiwandi Branch
 72, Sneha Sadan, Telipada, Dhamankar Naka,
 Bhiwandi, Thane - 421302,
 State – Maharashtra, Country – India.

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 Housing Loan Purpose
2.	a)	Date of inspection	: 23.06.2023
	b)	Date on which the valuation is made	: 26.06.2023
3.	List of documents produced for perusal: i) Copy of Agreement for sale dated 21.05.2004 between Shri. Sudesh Narayan Dalvi (The Vendor) and Shri. Babulal Parasmalji Jain & Smt. Lalita Babulal Jain (The Purchasers). ii) Copy of Commencement Certificate dated 05.04.1995 issued by Bhiwandi Nizampur City Municipal Corporation. iii) Copy of No Objection Certificate dated 20.05.2004 issued by Green Park Co-Op. Hsg. Soc. Ltd.		
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)	:	Shri. Babulal Parasmalji Jain & Smt. Lalita Babulal Jain. Address: Residential Flat No. 103, 1 st Floor, Wing - A, "Green Park Co-Op. Hsg. Soc. Ltd.", M. H. No. 504, Opp. Ganesh Mandir, Kasar Ali, Village – Bhiwandi, Taluka – Bhiwandi, District – Thane, PIN Code – 421 302, State – Maharashtra, Country – India. Contact Person: Mr. Babulal Jain (Owner) Mob No. 9890396888 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is an amalgamated Residential Flat Nos. 102 & 103 is located on 1 st floor. As per Site Inspection, two flats are internally amalgamated to form a single flat having separate entrance but can be demarcated individually. The Composition of flat is having 2 Bedrooms + Living Room + Kitchen + 2 Toilets + Passage Area (i.e., 2BHK with 2 Toilets). The property is at 5.5 Km. distance from nearest railway

			station Bhiwandi Road.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	
	b) Door No.	:	Residential Flat No. 103
	c) C. T.S. No. / Village	:	M. H. No. 504, C.T.S. No. 3330 (Pt.), 3331 (Pt.), 3520 (Pt.) of Village – Bhiwandi
	d) Ward / Taluka	:	Taluka – Bhiwandi
	e) Mandal / District	:	District – Thane
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided and not verified.
	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	:	N.A.
7.	Postal address of the property	:	Residential Flat No. 103, 1 st Floor, Wing - A, "Green Park Co-Op. Hsg. Soc. Ltd.", M. H. No. 504, Opp. Ganesh Mandir, Kasar Ali, Village – Bhiwandi, Taluka – Bhiwandi, District – Thane, PIN Code – 421 302, State – Maharashtra, Country – India.
8.	City / Town	:	Village – Bhiwandi, Thane
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Bhiwandi Bhiwandi Nizampur City 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	:	Jai Ganesh Apartment Details not available
	East	:	Wing - B Details not available
	West	:	Helly Apartment Details not available
13.	Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.
			A As per the Deed
			B Actuals

	North	:	-	Flat No. 101 & 104
	South	:	-	Walls
	East	:	-	Walls
	West	:	-	Walls
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 696.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. 792.00 (Area as per Agreement for sale)	
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°18'27.0"N 73°03'25.2"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. 792.00 (Area as per Agreement for sale)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II APARTMENT BUILDING				
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C. T.S. No.	:	M. H. No. 504, C.T.S. No. 3330 (Pt.), 3331 (Pt.), 3520 (Pt.) of Village – Bhiwandi	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Bhiwandi Bhiwandi Nizampur City Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 103, 1 st Floor, Wing - A, " Green Park Co-Op. Hsg. Soc. Ltd. ", M. H. No. 504, Opp. Ganesh Mandir, Kasar Ali, Village – Bhiwandi, Taluka – Bhiwandi, District – Thane, PIN Code – 421 302, State – Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	1989 (As per Agreement)	
5.	Number of Floors	:	(Part) Ground + (Part) Stilt + 6 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	4 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 Parking	
	Is Compound wall existing?	:	Yes	

	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the flat is situated	:	1 st Floor
2	Door No. of the flat	:	Residential Flat No. 103
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Marble flooring
	Doors	:	Teak Wood door frame with flush shutter with safety door
	Windows	:	Powder Coated Aluminum sliding windows
	Fittings	:	Concealed & Open plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plaster & POP false ceiling
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	Shri. Babulal Parasmalji Jain & Smt. Lalita Babulal Jain.
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. 792.00 (Area as per Agreement for sale)
10	What is the floor space index (app.)	:	As per BNMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 696.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 7,000.00 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 /	:	₹ 4,000.00 to ₹ 6,000.00 per Sq. Ft. on Built Up Area

	reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	
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).	: ₹ 5,500.00 per Sq. Ft. on Built Up Area ₹ 4,225.00 per Sq. Ft. (after depreciation)
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,500.00 per Sq. Ft.
	II. Land + others	: ₹ 3,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 34,300.00 per Sq. M. i.e. ₹ 3,187.00 per Sq. Ft.
4A	Guideline rate (After depreciation)	₹ 25,222.00 per Sq. M. i.e. ₹ 2,343.00 per Sq. Ft.
	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.	It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / Regn. Fees. Thus the rates differs from place to place and location. amenities per se as evident from the fact that even RR rates decided by Govt. differs.
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	: 34 Years
	Life of the building estimated	: 26 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 51%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	
	Depreciated building rate VI (a)	: ₹ 1,225.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 3,000.00 per Sq. Ft.
	Total Composite Rate	: ₹ 4,225.00 per Sq. Ft.
	Remark: As per site inspection, Flat No. 102 & 103 are internally amalgamated to form a single flat having separate entrance door but can be demarcated individually. For the purpose of valuation, we have considered the area as per the agreement for sale.	

Details of Valuation:

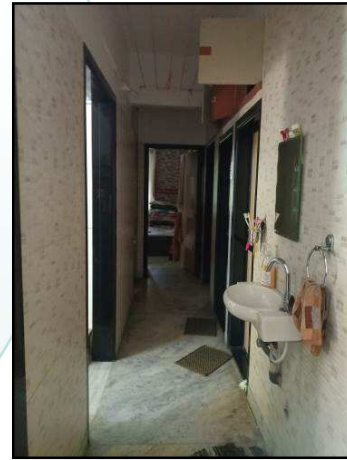
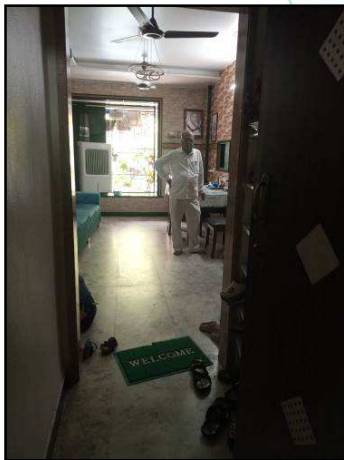
Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	792.00 Sq. Ft.	4,225.00	33,46,200.00
2	Wardrobes			
3	Showcases			

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			
	Fair market value of the property			33,46,200.00
	The Realizable value of the property			30,11,580.00
	The Distress value of the property			26,76,960.00
	Insurable value of the property (792.00 Sq. Ft. X 2,500.00)			19,80,000.00
	Govt. Value of the property (792.00 Sq. Ft. X 2,343.00)			18,55,656.00

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 4,000.00 to ₹ 6,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 4,225.00 per Sq. Ft. on Built Up Area for valuation.

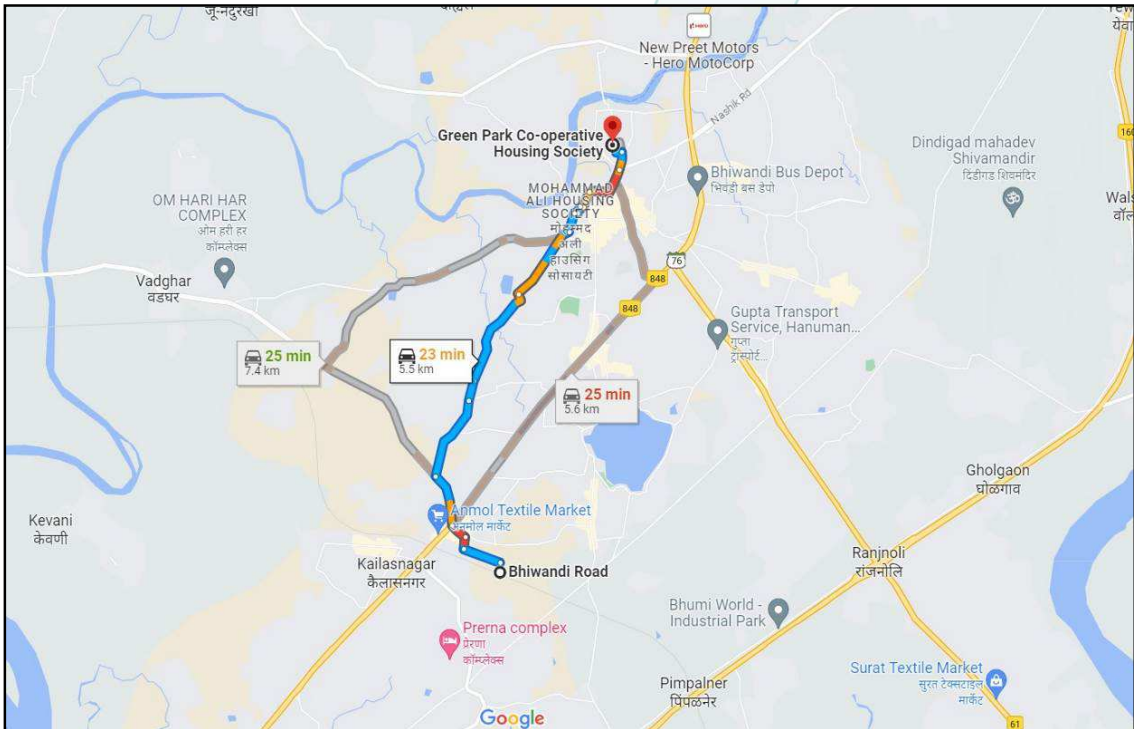
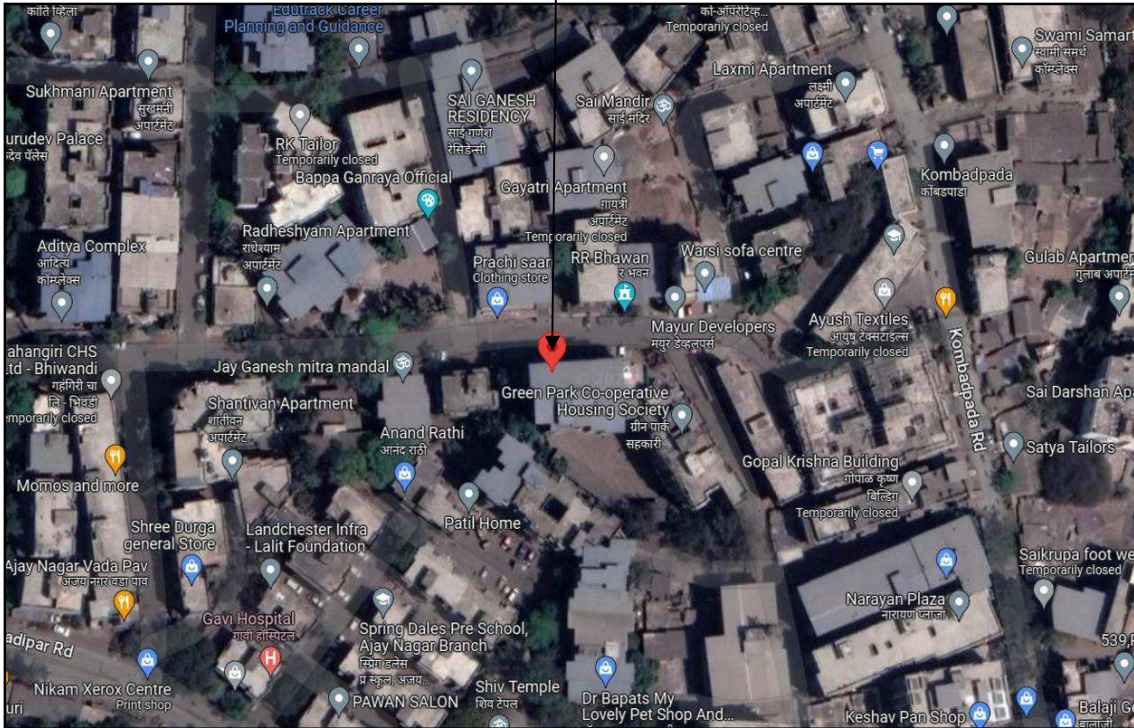
Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 7,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Route Map of the property

Site u/r



Longitude Latitude: 19°18'27.0"N 73°03'25.2"E

Note: The Blue line shows the route to site from nearest railway station (Bhiwandi Road – 5.5 Km.)

Ready Reckoner Rate



Department of Registration & Stamps
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग
 महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
 वाजारमूल्य दर पत्रक

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Year
 20232024

Annual Statement of Rates

Language
 English

Selected District: ठाणे
 Select Taluka: भिवंडी
 Select Village: गावाचे नाव :भिवंडी (भिवंडी निजामपूर महानगरपालिका)

Search By: Survey No Location
 Enter Survey No: 3330

उपविभाग	खुची जमीन	निवासी सदनिका	ग्रीडिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
12/129-वाई क्र. 57) भिवंडी न. भु. क्र.	7600	34300	39300	43000	39300	चौ. मीटर	सि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	34,300.00			
No Reduced, Flat Located on 1 st Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	34,300.00	Sq. Mt.	3,187.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	7,600.00			
The difference between land rate and building rate (A – B = C)	26,700.00			
Depreciation Percentage as per table (D) [100% - 34%] (Age of the Building – 34 Years)	66%			
Rate to be adopted after considering depreciation [B + (C x D)]	25,222.00	Sq. Mt.	2,343.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Price Indicators

₹45.5 Lac Get ₹13,650 cashback on Home Loan ONLY ON MAGICBRICKS

2 BHK Flat For Sale in Aarohit City, Bhiwandi, Thane

2 Beds | 2 Baths | 3 Balconies | 1 Covered Parking

Carpet Area: 710 sqft * ₹6,40/sqft.

Floor: Ground (Out of 15 Floors)

Transaction Type: New Property

Status: Ready to Move

Facing: East

Lifts: 2

Furnished Status: Unfurnished

East Facing Property | Newly Constructed Property

Contact Owner | Get Phone No. | Last contact made 97 days ago

More Details

Price Breakup: ₹45.5 Lac | ₹2,300 Monthly

Booking Amount: ₹50,000

Address: Township Project, Bhiwandi, Thane - Beyond Thane, Maharashtra

₹40.0 Lac Get ₹12,000 cashback on Home Loan

2 BHK 990 Sq-ft Flat For Sale in Bhiwandi, Thane

2 Beds | 2 Baths | 3 Balconies | 1 Covered Parking

Carpet Area: 790 sqft * ₹5,053/sqft.

Floor: 10 (Out of 14 Floors)

Transaction Type: New Property

Facing: East

Lifts: 2

Furnished Status: Unfurnished

Car Parking: 1 Covered

Type Of Ownership: Freehold

Age Of Construction: Under Construction

East Facing Property

Contact Agent | Get Phone No.

More Details

Price Breakup: ₹40 Lac | ₹2,000 Monthly

Booking Amount: ₹1.0 Lac

Address: royal flora, Near RK Stadium, Bhadwad Road, Bhiwandi, Thane., Bhiwandi, Thane - Beyond Thane, Maharashtra

Landmarks: near to upcoming metro station

Furnishing: Unfurnished

Price Indicators

2 BHK Apartment - 725 sq ft Connect Now
Posted 7 months ago

₹29.72 L ₹4,099/sq ft Carpet area: 528 sq ft Status: Under Construction Bathrooms: 1 New/Resale: New

Description

A 2 bhk property is available for sale in Bhiwandi, Mumbai. It has an area of 725 sqft with a carpet area of 528 sqft. The property is available at a price of Rs. 29.72 lac. The house is unfurnished. It is northeast facing property. It is an under-construction property. It is made in way to...

Price: Negotiable **Security Deposit:** No **Facing:** NorthEast **Status:** Unfurnished

Amenities: Gymnasium, Children's play, LIFT, High Power Backup, 24x7 Security, Club House, Swimming Pool

Realty agent

2 BHK Apartment - 832 sq ft Connect Now
Posted 7 months ago

₹31.61 L ₹3,800/sq ft Carpet area: 640 sq ft Status: Ready to move Bathrooms: 2 New/Resale: New

Description

This spacious 2 bhk multistorey apartment is available for sale and is located in the heart of Bhiwandi. It has a salable area of 832 sqft and is available at a price of Rs. 3,800 per sqft. It is northeast facing property. This residential property is ready-to-move-in. It is made in way to provide...

Price: Negotiable **Security Deposit:** No **Facing:** NorthEast **Status:** Unfurnished

Amenities: Gymnasium, Children's play, LIFT, High Power Backup, 24x7 Security, Club House, Swimming Pool

V K Homes agent



Price Indicators

The screenshot displays a real estate listing on the Magicbricks website. The listing is for a 2 BHK flat for sale in Bhiwandi, Maharashtra. The price is ₹49.8 Lac, with a note that it includes a ₹14,925 cashback on the home loan. The property features 704 sqft of carpet area, is located on the 7th floor of a 7-story building, and is unfurnished. It has 2 bedrooms, 2 bathrooms, and 3 balconies. The status is 'Ready to Move', and it includes car parking for 10 cars. The age of construction is less than 5 years. The listing was posted on April 07, 2023, with a property ID of 39335407. The contact owner is Raju, with a phone number partially redacted as +91-702XXXXXXX. There are buttons for 'Contact Owner' and 'Get Phone No.'.

Property Details	Value
Price	₹49.8 Lac
Carpet Area	704 sqft
Floor	7 (Out of 7 Floors)
Transaction Type	Resale
Status	Ready to Move
Furnished Status	Unfurnished
Car Parking	10 Open
Age Of Construction	Less than 5 years

More Details

Price Breakup	₹49.8 Lac ₹2,000 Monthly
Address	Bhiwandi, Maharashtra
Landmarks	Next to Swayam Siddhi College, Sai baba Temple, Proposed Metro station
Furnishing	Unfurnished

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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 33,46,200.00 (Rupees Thirty Three Lakh Forty Six Thousand Two Hundred Only). The Realizable Value of the above property is ₹ 30,11,580.00 (Rupees Thirty Lakh Eleven Thousand Five Hundred Eighty Only). The Distress Value is ₹ 26,76,960.00 (Rupees Twenty Six Lakh Seventy Six Thousand Nine Hundred Sixty Only).

Place: Thane

Date: 26.06.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Emp. No. MNZ:C&IC:VAL19-20

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Think.Innovate.Create

Signature

(Name of the Branch Manager with office Seal)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 26.06.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 23.06.2023 (Mr. Suraj Zore) the work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence 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, Standard and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity 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 Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- m. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- n. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- o. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property was purchased by Shri. Babulal Parasmalji Jain & Smt. Lalita Babulal Jain from Shri. Sudesh Narayan Dalvi as per vide Agreement for sale dated 21.05.2004.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Dhamankar Naka Bhiwandi Branch, Thane to assess value of the property for Banking purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Suraj Zore – Valuation Engineer Vaishali Sarmalkar – Technical Manager Pratibha Shilvanta – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 23.06.2023 Valuation Date – 26.06.2023 Date of Report – 26.06.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 23.06.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **26th June 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

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

Assumptions

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

Information Supplied by Others

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

Future Matters

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

Map and Plans

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

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **792.00 Sq. Ft. Built Up Area** in the name of **Shri. Babulal Parasmalji Jain & Smt. Lalita Babulal Jain**. 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's representative, we understand that the subject property is owned by **Shri. Babulal Parasmalji Jain & Smt. Lalita Babulal Jain**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is Residential Flat, admeasuring **792.00 Sq. Ft. Built Up Area** owned by **Shri. Babulal Parasmalji Jain & Smt. Lalita Babulal Jain**.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Exiting use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach

demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land 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's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **792.00 Sq. Ft. Built Up Area.**

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **26th June 2023**.

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.

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.

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 can be assessed and valued for this particular purpose at ₹ **33,46,200.00** (Rupees Thirty Three Lakh Forty Six Thousand Two Hundred Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Emp. No. MNZ:C&IC:VAL19-20

Auth. Sign.

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