

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Bishan Milkhiram Sharma & Mrs. Alka B. Sharma**

Residential Flat No. 503, 5th Floor, Wing – C (A-2), "Girikunj", Ghodbunder Road, Village – Bhyandarpada
(Ovale), Thane (West), Taluka & District – Thane, PIN Code – 400 615,
State - Maharashtra, Country – India

Latitude Longitude - 19°16'46.8"N 72°57'16.2"E

Valuation Done for: **Bank of Maharashtra Kasarwadavali Branch**


Shop No 19.20.21, Sai Pushpa Bldg, Opp Vedant Hospital, S no 50, H No 6 Kasarwadavali Thane west,
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

Our Pan India Presence at :

- | | | | |
|---|--|---|--|
|  Mumbai |  Aurangabad |  Pune |  Rajkot |
|  Thane |  Nanded |  Indore |  Raipur |
|  Delhi NCR |  Nashik |  Ahmedabad |  Jaipur |

-  **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 OPINION REPORT

The property bearing Residential Flat No. 503, 5th Floor, Wing – C (A-2), "Girikunj", Ghodbunder Road, Village – Bhyandarpada (Ovale), Thane (West), Taluka & District – Thane, PIN Code – 400 615, State - Maharashtra, Country – India belongs to **Mr. Bishan Milkhiram Sharma & Mrs. Alka B. Sharma.**

Boundaries of the property.

North : Sheth High School & Rumabali Puranik Housing complex
South : Internal Road
East : Wing - B
West : Vihang Hills

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 banking purpose at ₹ **58,50,000.00 (Rupees Fifty Eight Lakh Fifty 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.**

Think.Innovate.Create



Director

Auth. Sign.

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
Encl: Valuation report.



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

Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

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 IN RESPECT OF IMMOVABLE PROPERTY

Date of Inspection	06.07.2023	
Purpose of valuation	As per request from Bank of Maharashtra, Kasarvadavali Branch to assess Fair Market Value of the property under reference for Banking purpose	
Name and address of the Valuer.	Manoj B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.	
List of Documents Handed Over to The Valuer by The Bank	<ol style="list-style-type: none"> 1. Copy of Agreement for Sale dated 04.11.2010 2. Copy of Commencement Certificate Document No. V.P. No. 2003 / 91 / TMC / TDD / 155 dated 13.06.2007 issued by Thane Municipal Corporation 3. Copy of 7/12 Extracts 	
Details of enquiries made/ visited to govt. Offices for arriving fair market value.	Market analysis and as per sub-registrar value.	
Factors for determining its market value.	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.	
ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY	No	
Present/Expected Income from the property	₹ 12,000.00 Present rental income per month.	
Property Details:		
Name(s) of the Owner and Postal address of the property under consideration.	Mr. Bishan Milkhiram Sharma & Mrs. Alka B. Sharma Residential Flat No. 503, 5 th Floor, Wing – C (A-2), "Girikunj", Ghodbunder Road, Village – Bhyandarpada (Ovale), Thane (West), Taluka & District – Thane, PIN Code – 400 615, State - Maharashtra, Country – India Contact Person: Mrs. Shweta Patil (Tenant) Contact No. 9527285236	
If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	Joint Ownership Details of share of ownership is not available	
Brief description of the property	The property is a Residential Flat No. 503 located on 5 th Floor. The composition of Flat is having 1 Bedroom + Living Room + Kitchen + Bathroom + W.C. + Cupboard Area (i.e. 1BHK + WC + Bath). The property is at 11.3 Km. travelling distance from nearest railway station Thane.	
Location of the property. (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	Old Survey No. 197, Hissa No. 34, New Survey No. 100, Hissa No. 34 of Village – Bhyandarpada (Ovale)	
Boundaries of the property.	As per site	As per documents
North	Sheth High School &	Details not provided

	Rumabali Puranik Housing complex	
South	Internal Road	Details not provided
East	Wing - B	Details not provided
West	Vihang Hills	Details not provided
Matching of Boundaries	N.A.	
Route map	Enclosed	
Any specific identification marks	Near Sheth High School	
Whether covered under Corporation/ Panchayat/ Municipality.	Thane Municipal Corporation	
Whether covered under any land ceiling of State/ Central Government.	No	
Is the land freehold/ leasehold?	Free hold	
Are there any restrictive covenants in regard to use of Land? If so, attach a copy of the covenant.	As per Agreement	
Type of the property	Residential	
Year of acquisition/ purchase.	04.11.2010	
Purchase value as per documents	₹ 18,00,000/-	
Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid.	Tenant Occupied - Mrs. Shweta Patil Occupied since last 3 years ₹ 12,000.00 Present rental income per month.	
Classification of the site.		
a. Population group.	Urban	
b. High/ Middle/ Poor class.	Middle Class	
c. Residential/ nonresidential.	Residential	
d. Development of surrounding area.	Developed	
e. Possibility of any threat to the property. (Floods, calamities etc.).	No	
Proximity of civic amenities. (Like school, hospital, bus stop, market etc.).	All available near by	
Level of the land (Plain, rock etc.).	Plain	
Terrain of the Land.	Levelled	
Shape of the land (Square/ rectangle etc.).	Irregular	
Type of use to which it can be put (for construction of house, factory etc.).	Residential purpose	
Whether the plot is under town planning approved layout?	Information not available	
Whether the building is intermittent or corner?	Intermittent	
Whether any road facility is available?	Yes	
Type of road available (B.T./ Cement Road etc.).	B.T. Road	
Front Width of the Road?	12.00 M. Wide Road	
Source of water & water potentiality.	Municipal Water supply	
Type of Sewerage System.	Connected to Municipal sewerage system	
Availability of power supply.	Yes	
Advantages of the site.	Located in developed Area	
Disadvantages of the site.	No	

Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.	As per Sub-Registrar of Assurance records		
Valuation of the property:			
1) Total area of the Residential Flat	Carpet Area in Sq. Ft. = 407.00 Cupboard Area in Sq. Ft. = 13.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 585.00 (Area as per Agreement for Sale)		
Prevailing market rate.	₹ 10,000.00 per Sq. Ft. on Built up Area		
Floor Rise Rate per Sq. Ft.	₹ 0.00 per Sq. Ft.		
PLC Rate per Sq. Ft.	₹ 0.00 per Sq. Ft.		
Total Rate per Sq. Ft.	₹ 10,000.00 per Sq. Ft. on Built up Area		
Guideline rate obtained from the Stamp Duty Ready Reckoner	₹ 88,620.00 Per Sq. M. i.e. ₹ 8,233.00 per Sq. Ft.		
Guideline rate (After Depreciation)	₹ 79,349.00 Per Sq. M. i.e. ₹ 7,372.00 per Sq. Ft.		
Government Value	₹ 43,12,620.00		
	Area in Sq. Ft.	Rate	Value
Built up area	585.00	₹ 7,372.00	₹ 43,12,620.00
Value of the property			
	Area in Sq. Ft.	Rate	Value
Built up Area	585.00	₹ 10,000.00	₹ 58,50,000.00
Total Value of the Property			₹ 58,50,000.00
The realizable value of the property	₹ 52,65,000.00		
Distress value of the property	₹ 46,80,000.00		
Insurable value of the property	₹ 15,21,000.00		
a. Technical details of the building:			
Type of building (Residential/ Commercial/ Industrial).	Residential		
Year of construction.	2009 (Approx.)		
Future life of the property.	46 years' subject to proper, preventive periodic maintenance & structural repairs.		
No. of floors and height of each floor including basement.	Stilt + 7 Upper Floors		
Type of construction.			
(Load bearing/ R.C.C. / Steel framed).	R.C.C. Framed Structure		
Condition of the building.			
External (excellent/ good/ normal/ poor).	Normal. Cracks, vegetation were found at external wall of the building.		
Internal (excellent/ good/ normal/ poor).	Normal		

	Whether the Residential Flat is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation.	Copy of approved building plan were not provided & not Verified.
Remarks:		
Specifications of Construction:		
Sr.	Description	5 th Floor
a.	Foundation.	R.C.C. Footing
b.	Basement.	No
c.	Superstructure.	R.C.C. frame work with 9-inch-thick B. B. Masonry for external walls & 6-inch thick B.B. Masonry for internal walls
d.	Joinery/ Doors & Windows.	Teak Wood door framed with flush door, Aluminium sliding windows with M.S. Grills
e.	RCC work.	R.C.C. Framed Structure
f.	Plastering.	Cement plastering
g.	Flooring, Skirting.	All rooms are finished with vitrified tiles flooring. Toilets are finished with ceramic tiles flooring & full height glazed tiles dado.
h.	Kitchen Platform	Granite kitchen platform
i.	Whether any weather proof course is provided.	Yes
j.	Drainage.	Connected to Municipal Sewerage system
k.	Compound wall (Height, length and type of construction).	5'6" High, R.C.C. columns with B. B. Masonry wall
l.	Electric installation (Type of wire, Class of fittings)	Partly Concealed & Partly Casing Capping Electrification
m.	Plumbing installation (No. of water closets & wash basins etc.)	Concealed Plumbing
n.	Bore well.	Not found
o.	Wardrobes, if any.	No
p.	Development of open area	Cemented road in open spaces, etc.



Part-IV: Valuation of proposed construction/ additions/ renovation if any:		
62.	SUMMARY OF VALUATION:	
	Part I Land	₹ 0.00
	Part II Building	₹ 58,50,000.00
	Part III Other amenities/ Miscellaneous	₹ 0.00
	Part IV Proposed construction	₹ 0.00
	TOTAL.	₹ 58,50,000.00
	Calculation:	
1.00	Construction	
1.01	Built up Area of Residential Flat	585.00 Sq. Ft.
1.02	Rate per Sq. Ft.	₹ 2,600.00 per Sq. Ft.
1.03	Cost of Construction = (1.01x1.02)	₹ 15,21,000.00
2.00	The value of the property.	
2.01	Built up Area of Residential Flat	585.00 Sq. Ft.
2.02	Rate per Sq. Ft.	₹ 10,000.00 per Sq. Ft.
2.03	Floor Rise Rate per Sq. Ft.	₹ 0.00
2.04	PLC Rate per Sq. Ft.	₹ 0.00
2.05	Total Rate per Sq. Ft.	₹ 10,000.00 per Sq. Ft.
2.06	Value of Residential Flat = (2.01 x 2.05)	₹ 58,50,000.00
3.00	The Value of the property	₹ 58,50,000.00

I certify that,

I/ my authorized representative, has inspected the subject property on 06.07.2023

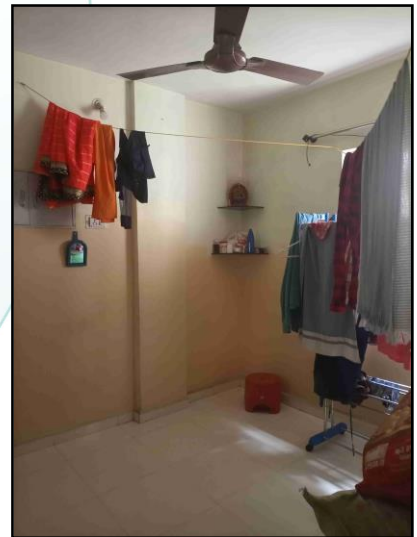
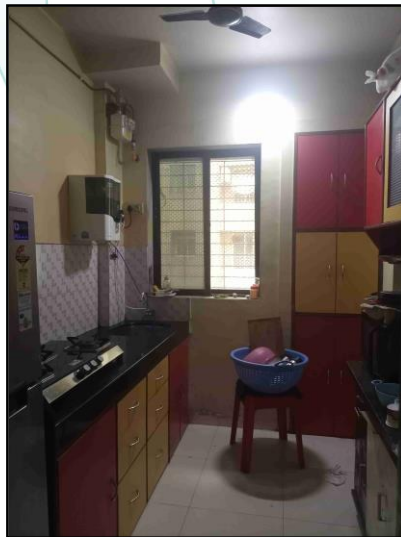
Mrs. Shweta Patil (Tenant) has shown the property.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

The fair value of the property as on 12.07.2023 is **₹ 58,50,000.00 (Rupees Fifty Eight Lakh Fifty Thousand Only).**

Actual site photographs



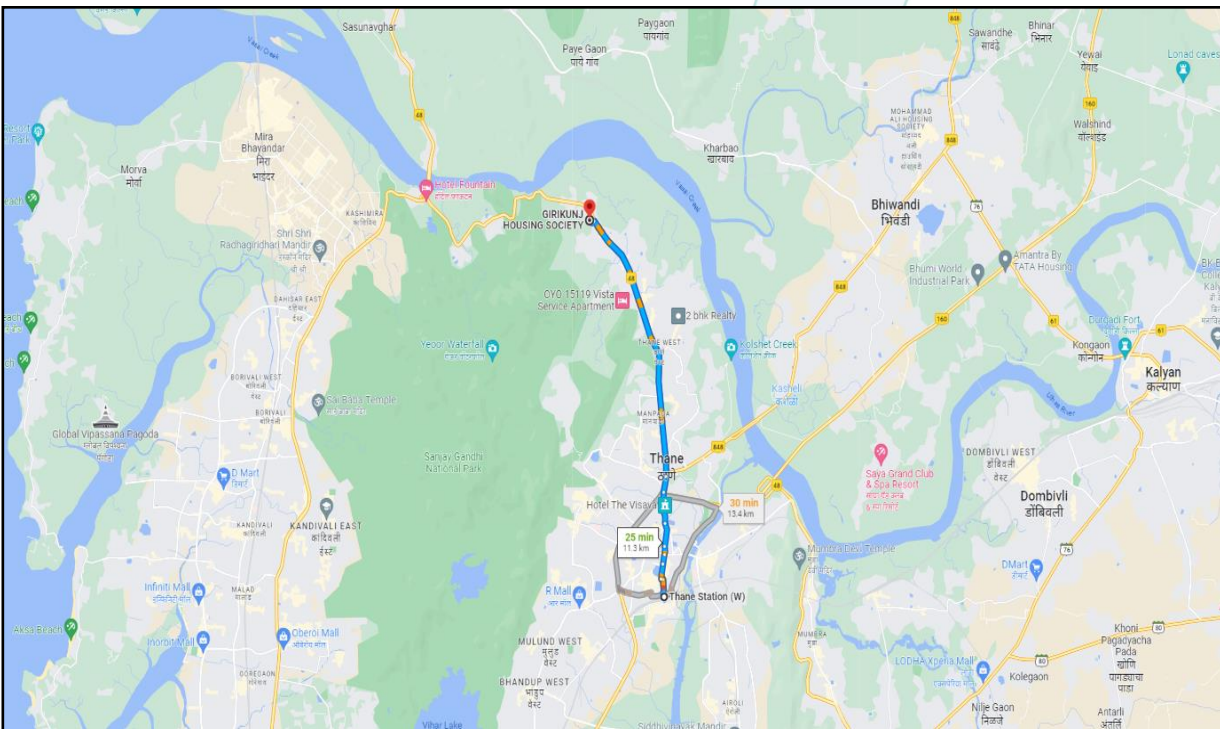
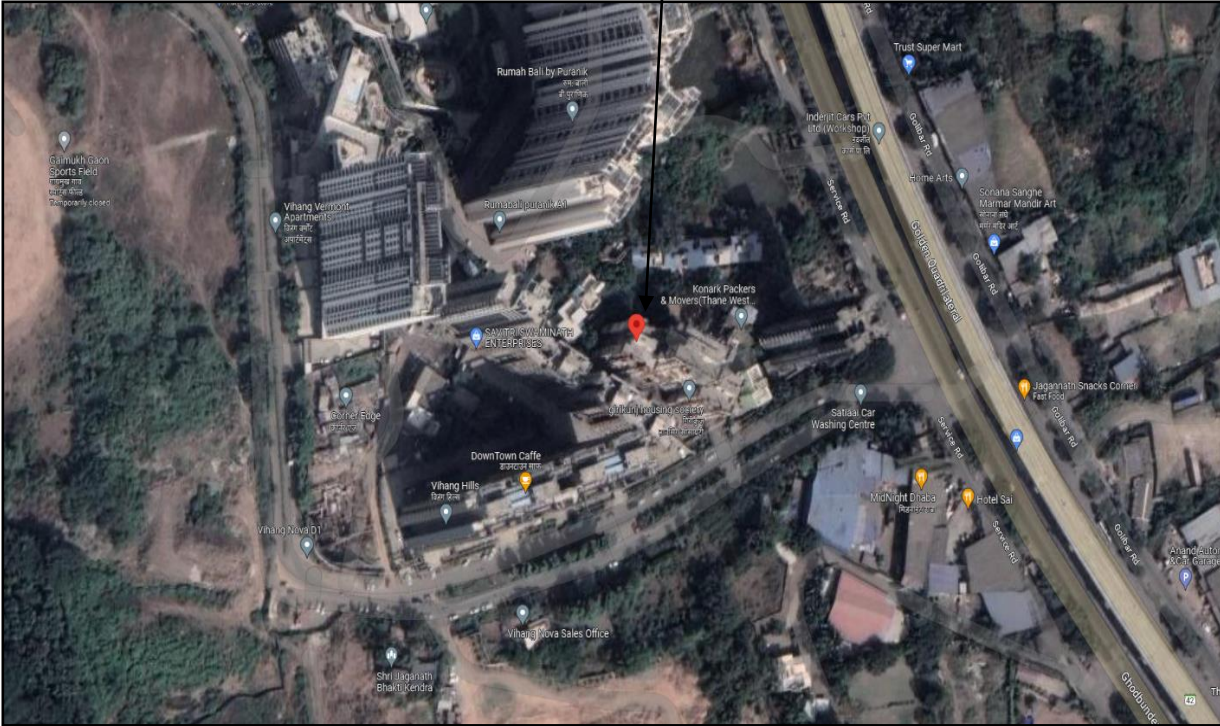
Actual site photographs



Think.Innovate.Create

Route Map of the property

Site: u/r



Latitude Longitude - 19°16'46.8"N 72°57'16.2"E

Note: The Blue line shows the route to site from nearest railway station (Thane – 11.3 Km.)


Ready Reckoner Rate

DIVISION / VILLAGE : BHAINARPADA						
Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban Area		Local Body Type	Class "B" Corporation		
Local Body Name	Thane Municipal Corporation					
Land Mark	1A/1) All properties facing Ghodbunder Road.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
22	22/84	22400	84400	92300	91900	92300
Survey No. 11, 12, 13, 14, 15, 16, 17, 19, 20, 27, 28, 33, 34, 35, 36, 37, 46, 47, 48, 49, 50, 51, 52, 53, 98, 99, 100, 101, 102, 103, 104, 106, 108, 109						

Think.Innovate.Create

Price Indicator

NOBROKER
My Bookings | Pay Rent | Post Your Property | Sign up | Log in | Menu



1 BHK Flat In Girikunj Housing Society For Sale In Thane West
1, Ghodbunder Rd, Ovala, Thane West, Thane, Maharashtra 400007, India


Loan Verified

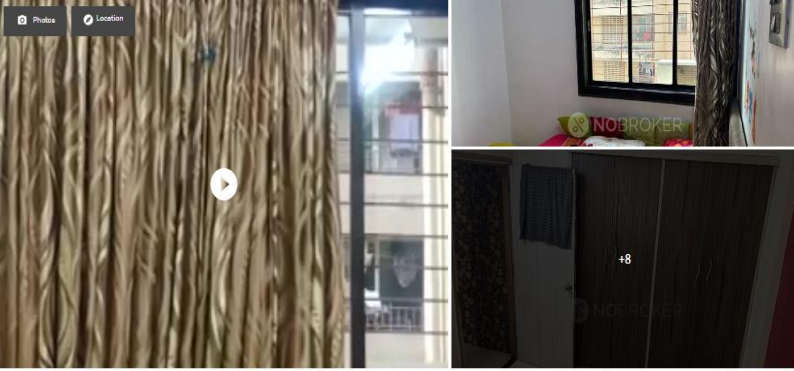
₹ 50 Lacs
Negotiable





₹ 28,657/Month
Estimated EMV

585
Sq.Ft

Need Home Loan?
[Apply Loan](#)





-  **1 Bedroom**
No. of Bedroom
-  **1 Bathroom**
No. of Bathroom
-  **NA**
Saloon
-  **Bike**
Parking

Jan 29, 2023
Posted On

Immediately
Possession

Girikunj Housing So...
Apartment

Full
Power Backup

[Get Owner Details](#)

Price trends by NB Estimate [Check Now](#)

Report what was not correct in this property

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

Neerby: [B Corp](#) [Big Shopping Center](#) [Hypercity](#) [The Courtyard Restaurant](#) [Rose Gardenia](#)

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 0.0 Per Sq.Ft/M	Flooring	Verified Tiles
Buildup Area	585 Sq.Ft	Carpet Area	420 Sq.Ft
Furnishing Status	Fully Furnished	Facing	North-East
Floor	6/8	Parking	Bike

Activity On This Property

150 Unique Views | 1 Shortlist | 0 Contacted

Powered by: NB Estimate

Similar Properties


1 BHK Flat In Vihang Hills For Sale In Thane West
(Ghodbunder Road, Thane West Thane, Maharashtra 400007)

[View Info](#)

magicbricks
Buy | Rent | Sell | Home Loans
Login | Post Property **FREE**

Home > Property for sale In Thane > Flats for Sale In Thane > Flats for Sale In Ghodbunder Road > 2 BHK Flats for Sale In Ghodbunder Road > 840 Sq-ft

Posted on: Apr 30, 23 | Property ID: 62439477

Get full support from Relationship Manager  **MB Prime**

- ✓ Shortlists Properties
- ✓ Communicates with Owners
- ✓ Live Video Call

Join Prime @ 50% OFF

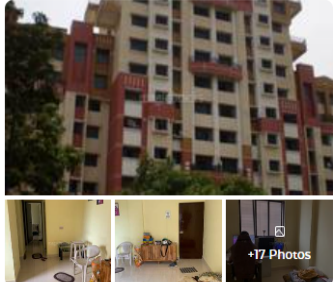
Contact Owner




Haresh -91-98XXXXXXX

[Get Phone No.](#)

₹ **75.0 Lac** [How much loan can I get?](#) ONLY ON MAGICBRICKS

2 BHK Flat For Sale in Giri Kunj, **Ghodbunder Road, Thane**




 **2 Beds** |  **2 Baths** |  **Unfurnished**


Super Built-Up Area 840 sqft <small>₹ 8,929/sqft</small>	Developer Laxmi Developers	Project Giri Kunj
Floor 9 (Out of 13 Floors)	Transaction Type Resale	Status Ready to Move
Facing East	Furnished Status Unfurnished	Type Of Ownership Co-operative Society

✓ East Facing Property

[Contact Owner](#)

[Get Phone No.](#)


 Last contact made 6 days ago



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company | www.vastukala.org



Valuers & Appraisers
Architects &
Interior Designers
Chartered Engineers (I)
TEV Consultants
Member's Engineer

VASTUKALA CONSULTANTS (I) PVT. LTD.
NO. 120, MH2010 PTC/19/19

Price Indicators

NOBROKER
My Bookings | Pay Rent | Post Your Property | Sign up | Log in

1 BHK Flat In Girikunj Housing Society For Sale In Thane West
1, Ghodbunder Rd, Ovala, Thane West, Thane, Maharashtra 400607, India

₹ 55 Lacs
Negotiable

₹ 31,522/Month
Estimated EMII

585
Sq.Ft.

Need Home Loan? [Apply Loan](#)


1 Bedroom <small>No. of Bedroom</small>	Feb 9, 2023 <small>Posted On</small>
1 Bathroom <small>No. of Bathroom</small>	Immediately <small>Possession</small>
NA <small>Delivery</small>	Girikunj Housing So... <small>Apartment</small>

[Get Owner Details](#)

Price trends by NB Estimate [Check Now](#)

Report what was not correct in this property

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



Overview


Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	NA	Flooring	NA
Builtup Area	585 Sq.Ft	Furnishing Status	Unfurnished Furnish Now
Facing	North	Floor	2/7
Parking	Bike And Car	Gated Security	Yes

Activity On This Property

48 Unique Views | 0 Shortlists | 0 Contacted

Powered By: NB Estimate

Similar Properties



1 BHK Flat In Vihang Hills For Sale In Thane West
Gelmulh Gdn, Thane West Thane, Maharashtra 400613

[View in 3D](#)

magicbricks
Buy | Rent | Sell | Home Loans
Login | Post Property FREE

Home > Property for Sale In Thane > Flats for Sale In Thane > Flats for Sale In Ghodbunder Road > 1 BHK Flats for Sale In Ghodbunder Road > 500 Sq-ft

Posted on: Jul 07, 23 | Property ID: 67351923

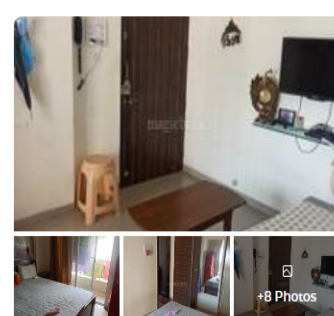
Save Time & Money with **MB Prime**

Find the right Property by calling Upto 35 Owners directly

[Join Prime @ 50% OFF](#)

₹54.0 Lac [How much loan can I get?](#) ONLY ON MAGICBRICKS

1 BHK Flat For Sale in Vihang Hills, **Ghodbunder Road, Thane**



1 Bed | 1 Bath | Unfurnished

Super Built-Up Area
500 sqft
₹10,800/sqft

Floor
6 (Out of 8 Floors)

Facing
East

Developer
Vihang Group

Transaction Type
Resale

Lift
1

Project
Vihang Hills

Status
Ready to Move

Furnished Status
Unfurnished

East Facing Property

[Contact Owner](#)

[Get Phone No.](#)

Last contact made 7 days ago

Contact Owner

VASANT N BAPAT -91-98XXXXXXX

[Get Phone No.](#)

[Download Brochure](#)


Price Indicator

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾
Login ▾ Post Property FREE
☰

Posted on: May 30, 23
Property ID: 67287641

₹75.0 Lac [How much loan can I get?](#)

2 BHK 575 Sq-ft Flat For Sale [Kasarvadavali, Thane](#)



2 Beds
 2 Baths
 2 Balconies
 1 Covered Parking

Carpet Area	Developer	Project
575 sqft ▾ ₹13,043/sqft	Vihang Group	Vihang Hills
Floor	Transaction Type	Status
3 (Out of 5 Floors)	Resale	Ready to Move
Facing	Lifts	Furnished Status
North	2	Semi-Furnished

Contact Agent

Get Phone No.

Get Phone No.

Download Brochure

Think.Innovate.Create

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

We hope this will satisfy your requirements

Think.Innovate.Create

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for purpose as on **12th July 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 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.
4. There is no direct/ indirect interest in the property valued.
5. 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 demand 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 neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Fair market Purpose as on day for ₹ 58,50,000.00 (Rupees Fifty Eight Lakh Fifty Thousand Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763

Auth. Sign.



Think.Innovate.Create