

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Smt. Neha W/o. Shri. Arpit Panchal &
Shri. Arpit Panchal S/o. Shri. Banshilalji Panchal**

Residential Open Plot No. 92, "**Shanti Vihar Colony**", Near Shiv Kripa Colony, Ward No. 64,
Gram - Chitawad, Tehsil & District - Indore, PIN - 452 001,
State – Madhya Pradesh, Country – India

Latitude Longitude - 22°41'41.5"N 75°53'02.7"E

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Valuation Done for:

**Bank of Maharashtra
Annapurna Indore Branch**

56, Sudama Nagar, Annapurna Road, Indore, PIN – 452 009
State – Madhya Pradesh, Country – India



Indore : 106, 1st Floor, Gold Star Tower, 576, M. G. Road, Opp. TI Mall, Indore - 452 001, (M.P.), INDIA
E-mail : indore@vastukala.org, Tel. : +91 7313510884 +91 9926411111

Our Pan India Presence at :

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Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
 TeleFax : +91 22 28371325/24
 mumbai@vastukala.org

VALUATION OPINION REPORT

The property of Residential Open Plot No. 92, "Shanti Vihar Colony", Near Shiv Kripa Colony, Ward No. 64, Gram - Chitawad, Tehsil & District - Indore, PIN - 452 001, State – Madhya Pradesh, Country - India belongs to **Smt. Neha W/o. Shri. Arpit Panchal & Shri. Arpit Panchal S/o. Shri. Banshilalji Panchal.**

Boundaries of the property:

Particulars	:	As per Sale Deed	As per Actual at Site
North	:	Plot No. 93	Plot No. 93
South	:	Plot No. 91	Plot No. 91
East	:	Colony Road	Colony Road
West	:	Plot No. 87	Plot No. 87

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 **₹ 1,32,02,000/- (Rupees One Crore Thirty Two Lakh Two Thousand Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.



Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Encl: Valuation report

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VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

1.	Date of Inspection	:	08.07.2023
2.	Purpose of valuation	:	As per request from Bank of Maharashtra, Annapurna Indore Branch to assess Fair Market Value of the property under reference for Banking purpose.
3.	Name and address of the Valuer.	:	Manoj B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 106, 1 st Floor, Gold Star Tower, Opp. Treasure Island Mall, M.G. Road, Indore – 452 001
4.	Copy Of Documents Handed Over to The Valuer by The Bank	:	
	<p>1. Sale Deed, E Registration No. MP179132022A1051864, dated 17.01.2022 between Shri. Ashok Airan S/o. Shri. Kishanlal Airan (the Seller) AND Smt. Neha W/o. Shri. Arpit Panchal & Shri. Arpit Panchal S/o. Shri. Banshilalji Panchal (the Purchaser)</p> <p>2. T & CP Plan followed by Letter No. 1583 / Nagrani / 2007 dated 29.03.2008 regarding acceptance of residential layout on Khasra No. 242, 243/1, 244/1, 241, 240, 245/2, 239, 238, 247, 246, 253/1, 252/1, 249/1, 256/2, 254/1, 248/4, 237/2 of Village Chitawad issued by Office of Joint Director, Town and Country Planning District Office, Indore.</p> <p>3. Transfer Letter No. 419 dated 12.02.2022 for Plot No. 92 at Shanti Vihar Colony, Chitawad in favour of Neha W/o. Arpit Panchal & Arpit S/o. Banshilal Panchal issued by Office of Nagar Palika Nigam, Indore.</p> <p>4. Diversion Order No. 956/A-6/2021-22 dated 28.03.2022 issued by Additional Court Tehsildar Tehsil - Old Indore (M.P.).</p>		
5.	Details of enquiries made/ visited to govt. Offices for arriving fair market value.	:	Market analysis and as per sub-registrar value.
6.	Factors for determining its market value.	:	Location, development of surrounding area, facilities provided and its prevailing market rate.
7.	Any Critical Aspects Associated with Property	:	No
8.	Present/Expected Income from the property	:	N.A., as the property is open plot.
	Property Details:	:	
9.	Name(s) of the Owner and Postal address of the property under consideration.	:	Smt. Neha W/o. Shri. Arpit Panchal & Shri. Arpit Panchal S/o. Shri. Banshilalji Panchal
		:	Residential Open Plot No. 92, “ Shanti Vihar Colony ”, Near Shiv Kripa Colony, Ward No. 64, Gram - Chitawad, Tehsil & District - Indore, PIN - 452 001, State – Madhya Pradesh, Country – India. Contact Person: Mr. Arpit Panchal (Owner) Contact No.: +91 75090 78787
10.	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	:	Joint Ownership Details of ownership share is not available

11.	Brief description of the property.	:	
	The immovable property comprising of freehold residential open plot of land only. The property is located in a developed area having basic infrastructure, well connected by road and train. It is located at 3.6 KM. travelling distance from Indore railway station.		
	Land: As per Sale Deed, the plot area is 106.68 Sq. M. i.e. 1,148.00 Sq. Ft., which is considered for valuation.		
12.	Location of the property. (C.T.S. No., Survey No., Plot No., etc.).	:	Plot No. 92, Residential Layout on Khasra No. 242, 243/1, 244/1, 241, 240, 245/2, 239, 238, 247, 246, 253/1, 252/1, 249/1, 256/2, 254/1, 248/4, 237/2 of
13.	Boundaries of the property	:	As per Sale Deed / Actual
	North	:	Plot No. 93
	South	:	Plot No. 91
	East	:	Colony Road
	West	:	Plot No. 87
14.	Route map	:	Enclosed
15.	Any specific identification marks	:	Front of SDM House
16.	Whether covered under Corporation/ Panchayat/ Municipality.	:	Nagar Palika Nigam, Indore
17.	Whether covered under any land ceiling of State/ Central Government.	:	No
18.	Is the land freehold/ leasehold.	:	Freehold
19.	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.	:	Residential
20.	Type of the property- Whether	:	
	Residential	:	Yes
	Industrial	:	No
	Commercial	:	No
	Institutional	:	No
	Government	:	No
	Non – Government	:	No
	Other (Specify)	:	N.A.
21.	In case of Agricultural land	:	
	Any conversion to House site is obtained	:	N.A.
	Whether the land is dry or wet.	:	N.A.
	Availability of irrigation facilities	:	N.A.
	Type of crops grown	:	N.A.
	Annual yield or income.	:	N.A.
22.	Year of acquisition/ purchase.	:	Sale Deed, E-Registration No. MP179132022A1051864, dated 17.01.2022
23.	Whether the property is occupied by owner or tenant. If occupied by tenant	:	Open plot of land and under Owner's possession.

	since how long he is staying, and the amount of rent being paid.		
24.	Classification of the site.	:	
	a. Population group.	:	Semi 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
25.	Proximity of civic amenities. (Like school, hospital, bus stop, market etc.).	:	All available near by
26.	Level of the land (Plain, rock etc.)	:	Plain
27.	Terrain of the Land.	:	Leveled
28.	Shape of the land (Square/ rectangle etc.).	:	Rectangular
29.	Type of use to which it can be put (for construction of house, factory etc.).	:	Residential House
30.	Any usage restrictions on the property.	:	Residential
31.	Whether the plot is under town planning approved layout?	:	Yes
32.	Whether the building is intermittent or corner?	:	Intermittent
33.	Whether any road facility is available?	:	Yes
34.	Type of road available (B.T. / Cement Road etc.).	:	B.T. Road
35.	Front Width of the Road?	:	More than 20 ft.
36.	Source of water & water potentiality.	:	At present not available at site
37.	Type of Sewerage System.	:	At present not available at site
38.	Availability of power supply.	:	At present not available at site
39.	Advantages of the site.	:	Located in developed residential area
40.	Disadvantages of the site.	:	No
41.	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:		
42.	1) Dimensions of the plot	:	7.00 M. X 15.24 M.
43.	2) Total area of the plot	:	1,148.00 Sq. Ft. (As per Sale Deed)
44.	3) Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	:	₹ 11,000/- to ₹ 12,000/- per Sq. Ft. for Residential Plot Online Price Indicator of Land is attached.

45.	4) Government Rate obtained from the online government records of Land	:	₹ 16,800/- per Sq. M. i.e. ₹ 1,561/- per Sq. Ft.		
46.	Building	:	N.A., as the property is open plot of land only		
47.	i. Government Value				
	Particulars	:	Area in Sq. Ft.	Rate in ₹	Value in ₹
	Land	:	1,148.00	1,561/-	17,92,028/-
	Building	:	N.A., as the property is open plot of land only		
	Total				17,92,028/-
	5) Assessed/ adopted rate of valuation.		₹ 11,500/- per Sq. Ft. for Residential Plot		
48.	ii. Fair Market Value				
	Particulars	:	Area in Sq. Ft.	Rate in ₹	Value in ₹
	A) Land	:	1,148.00	11,500/-	1,32,02,000/-
	B) Building	:	N.A., as the property is open plot of land only		
	6) Estimated value of the land.	:	₹ 1,32,02,000/-		
	a. Technical details of the Building:				
49.	Type of Building (Residential/ Commercial/ Industrial).	:	N.A., as the property is open plot of land only		
50.	Year of construction.	:	N.A.		
51.	Future life of the property.	:	N.A.		
52.	No. of floors and height of each floor including basement.	:	N.A.		
53.	Plinth area of each floor	:	N.A.		
54.	Type of construction. (Load bearing/ R.C.C. / Steel framed).	:	N.A.		
	Condition of the building.	:			
55.	External (excellent/ good/ normal/ poor).	:	N.A.		
56.	Internal (excellent/ good/ normal/ poor).	:	N.A.		
	Remarks	:			
57.	b. Specifications of Construction:				
a.	Foundation.	:	N.A.		
b.	Basement.	:	N.A.		
c.	Superstructure.	:	N.A.		
d.	Joinery/ Doors & Windows.	:	N.A.		
e.	RCC work.	:	N.A.		
f.	Plastering.	:	N.A.		
g.	Flooring, Skirting.	:	N.A.		
h.	Kitchen Pantry Platform	:	N.A.		
i.	Whether any weather proof course is provided.	:	N.A.		
j.	Drainage.	:	N.A.		

k.	Compound wall (Height, length and type of construction).	:	N.A.
l.	Electric installation (Type of wire, Class of fittings)	:	N.A.
m.	Plumbing installation (No. of water closets & wash basins etc.)	:	N.A.
n.	Bore well.	:	N.A.
o.	Wardrobes, if any.	:	N.A.
p.	Development of open area	:	N.A.

	Summary of Valuation	
	Total Value of the Property	₹ 1,32,02,000/-
	Realizable Value	₹ 1,25,41,900/-
	Forced/ Distress Sale value.	₹ 1,05,61,600/-
	Insurable value of the property	N.A. as the property is open plot of land only.
e)	Remarks	

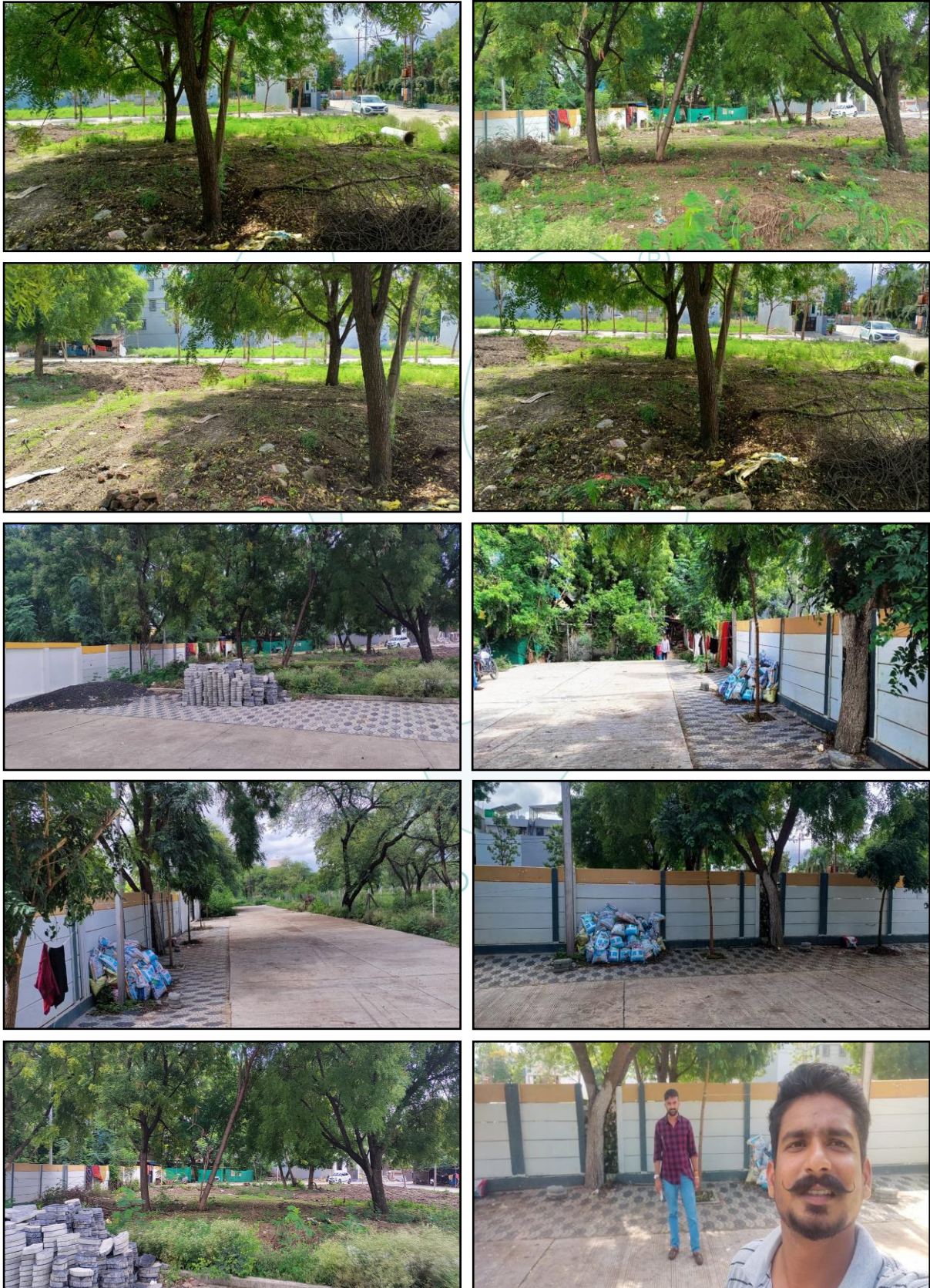
Justification for price /rate

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.

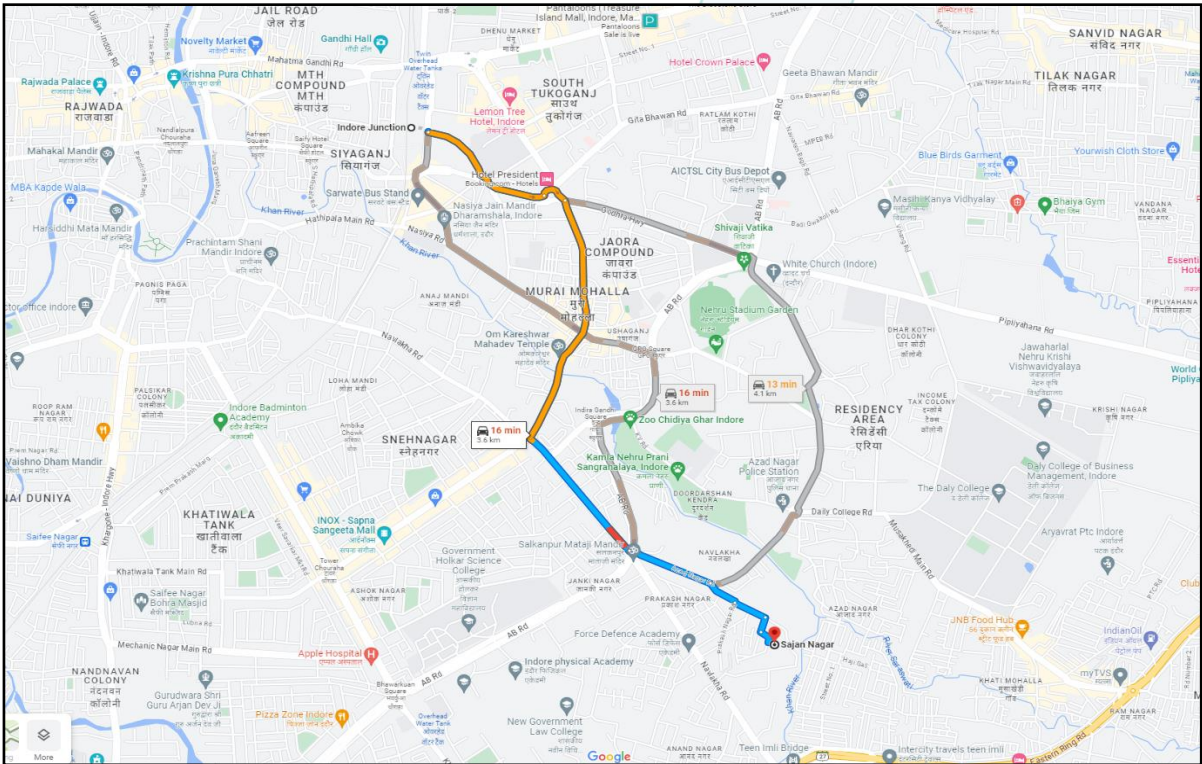
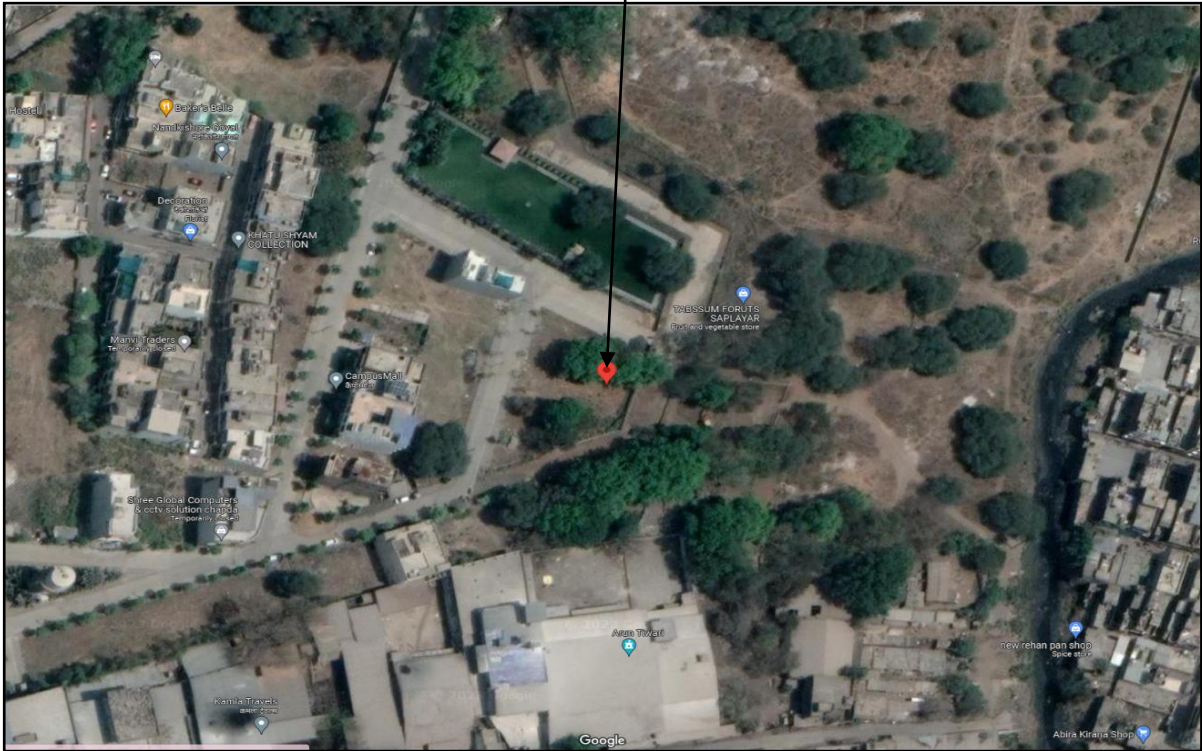
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Actual site photographs



Route Map of the property

Site /r



Latitude Longitude - 22°41'41.5"N 75°53'02.7"E

Note: The Blue line shows the route to site from nearest Railway Station (Indore Junction – 3.6 KM.)

Government Guideline Rate

S.No	Mohalla/Colony/ Society/Road/Village	PLOT (SQM)			BUILDING RESIDENTIAL (SQM)				BUILDING COMMERCIAL (SQM)			BUILDING MULTI(SQM)		AGRICULTURAL LAND(HECTARE)		AGRICULTURAL PLOT(SQM)	
		Residential	Commercial	Industrial	RCC	RBC	Tin shade	Kaccha kabele	Shop	Office	Godown	Residential	Commercial	Irrigated	Un Irrigated	Sub Clause wise	Sub Clause wise
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
2456	SHANTI KUNJ (CHITAWAD)	16000	19200	16000	29000	23200	21600	20000	32800	32400	32000	17600	35200	160000000	160000000	16000	19200
2457	SHANTI VIHAR (CHITAWAD)	16800	22400	16800	29800	24000	22400	20800	36000	35600	35200	17600	35200	168000000	168000000	16800	22400
2458	SHIVRAPA COLONY/SHIVRAPA	12000	16000	12000	25000	19200	17600	16000	29600	29200	28800	17600	35200	120000000	120000000	12000	16000
2459	SHIVMOTI NAGAR AVEM SHIVMOTI EVENUE	16000	19200	16000	29000	23200	21600	20000	32800	32400	32000	17600	35200	160000000	160000000	16000	19200
2460	SHUKLA COMPOUND	16000	24000	16000	29000	23200	21600	20000	37600	37200	36800	17600	35200	160000000	160000000	16000	24000
2461	SHYAM NAGAR COLONY	9600	12800	9600	22600	16800	15200	13600	26400	26000	25600	17600	35200	96000000	96000000	9600	12800

Financial Year: 2023-2024 Name of District: INDORE Guideline ID :2023202417103

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Price Indicators

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

Home > Property in Indore > Plots for Sale in Indore > AB Road > 1500 Sq-ft

Posted on: Apr 10, 23 Property ID: 62035659

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Navin -91-98XXXXXXX

₹1.50 Cr ₹10000/sqft [Apply for loan](#) **ONLY ON MAGICBRICKS**

Plot For Sale in Shanti Vihar Plot, **AB Road, Indore** [View on map](#) [Indore Mumbai Corridor](#)

Gated Colony **2 Floors allowed**

Project	Plot Area	Dimensions(L X B)
Shanti Vihar Plot	1500 sqft -	50 X 30
Any Construction Done	Status	Boundary Wall
No	Legal & Infra Status	Yes
Transaction Type	Resale	

Property in a Gated Locality

99acres Buy Enter Locality / Project / Society / Landmark Post

Home > Property in Indore > Plots in Indore

Posted on Jun 21, 2023 | Ready to move

₹1.65 Cr @ 11,500 per sq.ft. Residential Land/Plot for Sale in **Shanti Vihar, Navlakha, Indore, M.P.**

Estimated EMI ₹ 1,31,786

RERA STATUS NOT AVAILABLE Website: <http://www.rera.mp.gov.in/>

Overview Owner Details Explore Locality Articles

Property (8)

Dimensions
Plot area 1500 sq.ft. (139.35 sq.m.)
1 x b : 50.00 ft. (15.24 mt.) x 30.00 ft. (9.14 mt.)

Price
₹ 1.65 Crore
@ 11,500 per sq.ft. (Negotiable)

Address
Shanti Vihar
Navlakha, Indore

Facing
East

Gated Society
Yes

No. of Open Sides
1

Overlooking
Park/Garden, Main Road

Possession
Immediate

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for purpose as on **13th 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 knowledgeably 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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

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

Auth. Sign.