

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Smt. Chile Manali Manohar**

Residential Flat No. 107, 1st Floor, Building. No. 17, "Malwani Samruddhi Co-Op. Hsg. Soc. Ltd.",
Shree Chhatrapati Shivaji Rajee Complex, Opp. Ekta Nagar, Kandivali (West),
Mumbai – 400 067, State – Maharashtra, Country – India.

Longitude Latitude: 19°12'05.0"N 72°49'31.9"E

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Valuation Done for:

**Central Bank of India
Malad (West) Branch**

Vishnu Bhawan, Anand Road, Opp. Malad Railway Station, Malad (West), Mumbai – 400 064,
State – Maharashtra, Country – India.



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- Regd. Office :** B1-001, U/B Floor, Boomerang,
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Vastukala Consultants (I) Pvt. Ltd.

; Unit No. B1-001, Upper Basement Floor, Boomerang Business, Chandivali Studio, Mumbai – 400 072.

To,

**The Branch Manager,
Central Bank of India
Malad (West) Branch**Vishnu Bhawan, Anand Road
Opp. Malad Railway Station
Malad (West), Mumbai – 400 064
State – Maharashtra, Country – India.**VALUATION REPORT (IN RESPECT OF FLAT)**

General	
1.	Purpose for which the valuation is made : To assess fair market value of the property for Bank Loan Purpose.
2.	a) Date of inspection : 12.08.2023
	b) Date on which the valuation is made : 14.08.2023
3.	List of documents produced for perusal: i) Copy of Share Certificate No. 09 bearing Nos. 41 to 45 in the name of Smt. Chile Manali Manohar issued by Malwani Samruddhi Co-Op. Hsg. Soc. Ltd. ii) Copy of Provisional Allotment Letter No. DIR / MKT / Mal / 17 / 107/ 159 / 2000 dated 09.01.2001 in the name of Chile Manali Manohar, issued by Director Marketing, M.H. & A. d. Board. iii) Copy of NOC No. Dir / Mktg. Loan / Mal / 1646 / 2000 dated 19.03.2001 for Construction of 3488 tenements / flats at Malwani for loan applied by Smt. Chile Manali Manohar issued by MHADA.
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) : Smt. Chile Manali Manohar Address: Residential Flat No. 107, 1 st Floor, Building. No. 17, "Malwani Samruddhi Co-Op. Hsg. Soc. Ltd.", Shree Chhatrapati Shivaji Raje Complex, Opp. Ekta Nagar, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India. Contact Person: Mr. Manohar Chile (Owner's Father) Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.) : The property is a Residential Flat located on 1 st Floor. The composition of Residential Flat is having Living Room + Kitchen + Toilet (i.e., 1RK + Toilet.) The property is at 3.6 KM. travelling distance from nearest railway station Malad.
6.	Location of property :
	a) Plot No. / Survey No. : Survey No. 263
	b) Door No. : Residential Flat No. 107
	c) C.T.S. No. / Village : 6A(P) of Village - Malwani
	d) Ward / Taluka : R/S Ward of MCGM, Taluka – Borivali



e)	Mandal / District	:	District – Mumbai Suburban
f)	Date of issue and validity of layout of approved map / plan	:	Approved Building Plan 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. 107, 1 st Floor, Building. No. 17, "Malwani Samruddhi Co-Op. Hsg. Soc. Ltd.", Shree Chhatrapati Shivaji Raje Complex, Opp. Ekta Nagar, Kandivali (West), Mumbai – 400 067, State – Maharashtra, Country – India., State – Maharashtra, Country – India.
8.	City / Town	:	Malad (West), Mumbai
	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 – Malwani MHADA / Municipal Corporation of Greater Mumbai
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	:	Building No. 20 Details not available
	South	:	Road Details not available
	East	:	Building No. 02 Details not available
	West	:	Building No. 18 Details not available
13.	Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.
			A
			B
			As per the Deed
			Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 239.00 (Area as per Actual Site Measurement) Built-up Area in Sq. Ft. = 332.00 (Area as per Provisional Allotment Letter)



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		Electrical wiring with Concealed
	Finishing	: Cement Plastering
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?	: Normal
7	Sale Deed executed in the name of	: Smt. Chile Manali Manohar
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. = 332.00 (Area as per Provisional Allotment Letter)
10	What is the floor space index (app.)	: As per MHADA / MCGM norms
11	What is the Carpet Area of the Flat?	: Carpet Area in Sq. Ft. = 239.00 (Area as per Actual Site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	: Medium
13	Is it being used for Residential or Commercial purpose?	: Residential Purpose
14	Is it Owner-occupied or let out?	: Owner Occupied
15	If rented, what is the monthly rent?	: ₹ 10,000.00 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 / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 12,000.00 to ₹ 13,000.00 per Sq. Ft. on Built-up Area
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).	: ₹ 12,800.00 per Sq. Ft. on Built-up Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,500.00 per Sq. Ft.
	II. Land + others	: ₹ 10,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's	: ₹ 1,06,170.00 per Sq. M. i.e.,



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	Office	₹ 9,863.00 per Sq. Ft.
	Guideline rate (after deprecation)	₹ 92,779.00 per Sq. M. i.e., ₹ 8,619.00 per Sq. Ft.
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	22 years
	Life of the building estimated	38 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	33.00%
	Depreciated Ratio of the building	-
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	₹ 1,675.00 per Sq. Ft.
	Rate for Land & other V (3) ii	₹ 10,300.00 per Sq. Ft.
	Total Composite Rate	₹ 11,975.00 per Sq. Ft.
	Remarks:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	332.00 Sq. Ft.	11,975.00	39,75,700.00
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			
10	Others			
	Total value of the property			39,75,700.00
	Realizable value of the property			35,78,130.00
	Distress Value of the property			31,80,560.00
	Insurable value of the property (332.00 X 2,500.00)			8,30,000.00
	Guideline value of the property (332.00 X 8,619.00)			28,61,508.00

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.

Method of Valuation / Approach

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 ₹ 12,000.00 to ₹ 13,000.00 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 ₹ 11,975.00 per Sq. Ft. on Carpet Area (After Depreciation) 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	₹ 10,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



Actual Site Photographs



Route Map of the property

(Site ur)



Longitude Latitude: 19°12'05.0"N 72°49'31.9"E

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

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Price Indicators

99acres Buy - Price Locality / Project / Society / Landmark

₹41 Lac ₹ 11,211 per sq ft **1RK 1Bath**

Estimated BSA ₹32 Lakh

₹41 Lac + Govt Charges & Tax @ 16,400 per sq ft. (approximate)

Carpet area 250 sqft

7 Room, 1 Bathroom, No Balcony

Chhatrapati Shivaji Raja Complex, Ekta Nagar, Mumbai Andheri (West)

47' of 7 Floors

Close to Park/Garden, Main Road

70+ Year Old

Places nearby
 Ekta Nagar, Mumbai Andheri (West), Mumbai

Chhatrapati Shivaji Station, Green Market, Sri Vitthal Mandir, Hanuman Mandir, State bank of India ATM

Why should you consider this property?

Not Financed Close to Metro Station Close to School On Call Maintenance Staff Close to Market Good Security Close to Railway Station Close to Park/Garden Close to Main Road Very Good Vastu Compliance

Transaction Fee: Ready Property Ownership: Freehold Flooring: Vitrified Furnishing: Furnished
 Guest Complaint: Yes Booking: Covered, 1 Open Possession: Yes
 Floor: 4th of 7 Project: CBI 9833558

makaan Buy - Pick Location, Builder Or Project

Loans Download app Sell/Rent Property

No image found
Request Photos

1 RK Studio Apartment - 350 sq ft

Resound Builder Shivaji Raja Complex, Kandivali West, Mumbai

₹36 L ₹ 10,285 / sq ft

Carpet area: 230 sq ft Status: Ready to move

Bathrooms: 2

Resale

Connect Now

Viewed 4 yrs ago

OVERVIEW AMENITIES NEIGHBOURHOOD HOME LOAN SIMILAR

Description

This spacious 1 Rk multistorey apartment is available for sale and is located in Shivaji Raja Complex, one of the most prestigious projects of Kandivali West. It has a built-up area of 350 sqft and is priced at Rs. 36.00 Lakh. It is an unfurnished property. It is facing east direction. It is a...

[Read more](#)

Price Negotiable: No Security Deposit: No Deposit Facing: East Status: Unfurnished



Price Indicators

1 RK Studio Apartment - 272 sq ft

Kandivali West, Mumbai

₹30 L ₹11,029/sq ft

272 sq ft | Ready to move | 1 Bathroom | Resale

OVERVIEW | FURNITURE | NEIGHBORHOOD | HOME LOAN | SIMILAR

Description

A 1 rk property is available for sale in Kandivali West, Mumbai. It has a salable area of 272 sqft and is available at a price of ₹. 11,029 per sqft. The house is semi-furnished. It is west facing property. It is a ready-to-move-in property. The time you'll spend here will become the greatest.

Price Negotiable: No | Deposit: No Deposit | Facing: West | Status: Semi-Furnished

Request for Site Visit

1 RK Studio Apartment - 350 sq ft

Chatrapati Shivaji Maharaj Complex, Kandivali West, Mumbai

₹36.5 L ₹10,429/sq ft

350 sq ft | Ready to move | 1 Bathroom | Resale

OVERVIEW | FURNITURE | NEIGHBORHOOD | HOME LOAN | SIMILAR

Description

A spacious 1 rk multistorey apartment is available for sale in Chatrapati Shivaji Maharaj Complex, Kandivali West, Mumbai. It has an area of 350 sqft with a carpet area of 225 sqft. The property is available at a price of ₹. 36.50 lac. The house is unfurnished. It is east facing property. It is a 9.

Age of Property: 10 - 11 years | Price Negotiable: No | Deposit: No Deposit | Facing: East | Status: Unfurnished

Rera Not Required

Request for Site Visit

Sales Team
agent

Connect with the seller right now

491 followers

4 new matching agents to meet out

14 interested in home loans

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is ₹ 39,75,700.00 (Rupees Thirty Nine Lakhs Seventy Five Thousand Seven Hundred Only). The Realizable Value of the above property is ₹ 35,78,130.00 (Rupees Thirty Five Lakhs Seventy Eight Thousand One Hundred Thirty Only). The Distress Value is ₹ 31,80,560.00 (Rupees Thirty One Lakhs Eighty Thousand Five Hundred Sixty Only).

Place: Mumbai

Date: 14.08.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

CBI Emp. No. SMRO/CREDIT/2017-18/1311

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).

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Date

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was owned by Chile Manali Manohar as per Provisional Allotment Letter dated 09.01.2001.
2.	purpose of valuation and appointing authority	As per the request from Central Bank of India, Malad (West) Branch to assess value of the property for Bank Loan Purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Deepak Jain – Valuation Engineer Vaishali Sarmalkar – Technical Officer Jayaraja Acharya – Technical Manager
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 – 12.08.2023 Valuation Date – 14.08.2023 Date of Report – 14.08.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 12.08.2023
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 Commercial 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 **14th August 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 advice 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 **332.00 Sq. Ft. Built-up Area** in the name of **Smt. Chile Manali Manohar**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **332.00 Sq. Ft. Built-up Area.**

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.



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