

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd B1-001,U/B FLOOR, BOOMERANG,CHANDIVALI FARM ROAD, ANDHERI-EAST 400072 GSTIN/UIN: 27AADCV4303R1ZX State Name : Maharashtra, Code : 27 E-Mail : accounts@vastukala.org	Invoice No. PG-2415/23-24	Dated 11-Sep-23
Buyer (Bill to) CENTRAL BANK OF INDIA CCPC FORT BRANCH CCPC, South Mumbai Regional Office, 346, Standard Building, Dr. D.N. Road, Fort, Mumbai-400023 GSTIN/UIN : 27AAACC2498P1Z3 State Name : Maharashtra, Code : 27	Delivery Note	Mode/Terms of Payment AGAINST REPORT
	Reference No. & Date.	Other References
	Buyer's Order No.	Dated
	Dispatch Doc No. 003596 / 2302490	Delivery Note Date
	Dispatched through	Destination
Terms of Delivery		

Sl No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	3,000.00
	CGST			270.00
	SGST			270.00
Total				3,540.00

Amount Chargeable (in words) E. & O.E

Indian Rupee Three Thousand Five Hundred Forty Only

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	3,000.00	9%	270.00	9%	270.00	540.00
Total			270.00		270.00	540.00

Tax Amount (in words) : **Indian Rupee Five Hundred Forty Only**

Remarks:
 "Mr. Hari Dayaram Sapkale. Name of Proposed Purchaser is Mr. Krishnarav Dhondiram Nimbalkar & Mrs. Veena
 Krishnarav Nimbalkar - Residential Flat No. 1402, 14th Floor, Building No 6, Wing - B, "Destiny Heights Co-op. Hsg. Soc. Ltd.", MHADA Code No. 312, PMGP Colony, Opp. Fire Brigade, Gavanpada, Village - Mulund, Taluka - Kurla, District - Mumbai, Mulund (East), PIN - 400 081, State - Maharashtra, India "
 Company's PAN : **AADCV4303R**

Company's Bank Details
 Bank Name : **ICICI BANK LTD**
 A/c No. : **123105000319**
 Branch & IFS Code : **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**



UPI Virtual ID : vastukala@icici

Declaration
 NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 27222201137

for Vastukala Consultants (I) Pvt Ltd

Asmita Rathod

Digital signed by Asmita Rathod
 DN: cn=Asmita Rathod, ou=Vastukala Consultants (I) Pvt Ltd, email=accounts@vastukala.com, o=Vastukala Consultants (I) Pvt Ltd, c=IN

Authorised Signatory

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Proposed Purchaser : **Mr. Krishnarav Dhondiram Nimbalkar & Mrs. Veena Krishnarav Nimbalkar**

Name of Owner : **Mr. Hari Dayaram Sapkale**

Residential Flat No. 1402, 14th Floor, Building No 6, Wing - B, "**Destiny Heights Co-op. Hsg. Soc. Ltd.**", MHADA Code No. 312, PMGP Colony, Opp. Fire Brigade, Gavanpada, Village - Mulund, Taluka - Kurla, District - Mumbai, Mulund (East), PIN - 400 081, State - Maharashtra, India.

Latitude Longitude : 19°10'22.1"N 72°58'1.1"E

Valuation Prepared for:

Central Bank of India

CCPC Fort Branch

Centralized Credit Processing Center, Mumbai, South Mumbai Regional Office,
346, Standard Building, Dr. D. N. Road, Fort, Mumbai - 400 023, State -
Maharashtra, Country - India.



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

This is to certify that the property bearing Residential Flat No. 1402, 14th Floor, Building No 6, Wing - B, "Destiny Heights Co-op. Hsg. Soc. Ltd.", MHADA Code No. 312, PMGP Colony, Opp. Fire Brigade, Gavanpada, Village - Mulund, Taluka - Kurla, District - Mumbai, Mulund (East), PIN - 400 081, State - Maharashtra, India belongs to Mr. Hari Dayaram Sapkale. Name of Proposed Purchaser is Mr. Krishnarav Dhondiram Nimbalkar & Mrs. Veena Krishnarav Nimbalkar.

Boundaries of the property

North	: Destiny Paradise Building
South	: Veer Savarkar Road
East	: Internal Road & Nallah
West	: Om Vinayak Darshan

Considering various parameters recorded, 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 for this particular purpose at ₹ 99,29,670.00 (Rupees Ninety Nine Lakh Twenty Nine Thousand Six Hundred Seventy 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B.
Chalikwar
Director

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD,
email=cmd@vastukala.org, c=IN
Date: 2023.09.11 17:35:25 +05'30'

Auth. Sign.



Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Central Bank of India Empanelment No.: SMRO /CREDIT/2017-18/1311

Encl.: Valuation report



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

Vastukala Consultants India Pvt. Ltd.

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

To,

The Branch Manager,**Central Bank of India****CCPC Fort Branch**

Centralized Credit Processing Center, Mumbai, South

Mumbai Regional Office, 346, Standard Building, Dr. D. N.

Road, Fort, Mumbai - 400 023, 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 : 07.09.2023
	b) Date of which the valuation is made : 11.09.2023
3	List of documents produced for perusal: I) Copy of Draft Agreement for sale Dated 28.08.2023 between Mr. Hari Dayaram Sapkale(The Seller) And Mr. Krishnarav Dhondiram Nimbalkar & Mrs. Veena Krishnarav Nimbalkar(The Purchasers). II) Copy of MHADA Allotment Letter No.UP / MA / (PNN) / MM / Code No. 312 / ST-09 / 14331 / 17 Dated 31.10.2017 And Mr. Hari Dayaram Sapkale(The Seller) issued by Mumbai Housing and Area Development Board. III) Copy of Possession Letter Cum Possession Receipt No.UP / MA / (PNN) / MM / Code No. 312 / ST-09 / 14332 / 17 Dated 31.10.2017 issued by Mumbai Housing and Area Development Board. IV) Copy of MHADA No Objection Certificate Document No.UPMU / (PNN) / Sodat 2015 / Code No. 312 / ST-9 / 6295 / 17 Dated 02.05.2017 issued by Mumbai Housing and Area Development Board. V) Copy of Society Share Certificate No.132 Dated 15.08.2023 And Mr. Hari Dayaram Sapkale(The Seller).
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) : Mr. Hari Dayaram Sapkale <u>Name of Proposed Purchaser :</u> Mr. Krishnarav Dhondiram Nimbalkar & Mrs. Veena Krishnarav Nimbalkar Residential Flat No. 1402, 14 th Floor, Building No 6, Wing - B, " Destiny Heights Co-op. Hsg. Soc. Ltd. ", MHADA Code No. 312, PMGP Colony, Opp. Fire Brigade, Gavanpada, Village - Mulund, Taluka - Kurla, District - Mumbai, Mulund (East), PIN - 400 081, State - Maharashtra, India. <u>Contact Person :</u> Mr. Tushar Shinde (Tenant) Mobile No. 7520449919 Sole Ownership

5	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 14 th Floor. The composition of Residential Flat is 1 Bedroom + Living Room + Kitchen + WC + Bathroom + Passage. (1 BHK). The property is at 1.3 Km. distance from Railway Station Mulund.	
6	Location of property	:		
a)	Plot No. / Survey No.	:		
b)	Door No.	:	Residential Flat No. 1402	
c)	C.T.S. No. / Village	:	Village - Mulund	
d)	Ward / Taluka	:	Taluka - Kurla	
e)	Mandal / District	:	District - Mumbai	
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	:	No	
7	Postal address of the property	:	Residential Flat No. 1402, 14 th Floor, Building No 6, Wing - B, "Destiny Heights Co-op. Hsg. Soc. Ltd.", MHADA Code No. 312, PMGP Colony, Opp. Fire Brigade, Gavanpada, Village - Mulund, Taluka - Kurla, District - Mumbai, Mulund (East), PIN - 400 081, State - Maharashtra, India.	
8	City / Town	:	City - Mulund (East)	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9	Classification of the area	:		
	i) High / Middle / Poor	:	Middle Class	
	ii) Urban / Semi Urban / Rura	:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Mulund MHADA	
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 Document
	North	:	Destiny Paradise Building	Details not available
	South	:	Veer Savarkar Road	Details not available

	East	:	Internal Road & Nallah	Details not available
	West	:	Om Vinayak Darshan	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	<p>Carpet Area in Sq. Ft. = 479.16 (Area as per Site measurement)</p> <p>Carpet Area in Sq. Ft. = 479.00 (Area As Per Draft Agreement for sale)</p> <p>Built Up Area in Sq. Ft. = 574.80 (Carpet Area + 20%)</p>	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°10'22.1"N 72°58'1.1"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 479.00 (Area As Per MHADA No Objection Certificate)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	<p>Tenant Occupied</p> <p>Tenant Name : Mr. Tushar Shinde</p>	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:		
	Block No.	:		
	Ward No.	:	-	
	Village / Municipality / Corporation		Village - Mulund, MHADA	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1402, 14 th Floor, Building No 6, Wing - B, " Destiny Heights Co-op. Hsg. Soc. Ltd. ", MHADA Code No. 312, PMGP Colony, Opp. Fire Brigade, Gavanpada, Village - Mulund, Taluka - Kurla, District - Mumbai, Mulund (East), PIN - 400 081, State - Maharashtra, India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2017 (MHADA Allotment Letter)	

5.	Number of Floors	:	Stilt + 22 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	14 th Floor is having 4 Flats
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Stilt + Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Residential Flat		
1.	The floor in which the Flat is situated	:	14 th Floor
2.	Door No. of the Flat	:	Residential Flat No. 1402
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Powder coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. 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?	:	Good

7.	Sale Deed executed in the name of	:	Mr. Hari Dayaram Sapkale Name of Proposed Purchaser : Mr. Krishnarav Dhondiram Nimbalkar & Mrs. Veena Krishnarav Nimbalkar
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. = 527.00 (Carpet Area + 10%)
10.	What is the floor space index (app.)	:	As per MHADA norms
11.	What is the Carpet area of the Flat?	:	Carpet Area in Sq. Ft. = 479.16 (As per Area actual site measurement) Carpet Area in Sq. Ft. = 479.00 (As Per Area Draft Agreement for sale)
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?	:	Tenant Occupied
15.	If rented, what is the monthly rent?	:	₹ 22000/- (Present rented income as 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)	:	₹ 20,600/- to ₹ 21,900/- per Sq. Ft. on Carpet Area ₹ 17,200/- to ₹ 18,200/- 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).	:	₹ 21,000/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000/- per Sq. Ft.
	II. Land + others	:	₹ 18,000/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office	:	₹ 1,46,663/- per Sq. M. i.e. ₹ 13,625/- per Sq. Ft.

	Guideline rate(after deprecation)	:	₹ 1,41,914/- per Sq. M. i.e. ₹ 13,184/- per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 3,000/- per Sq. Ft.
	Age of the building	:	6 years
	Life of the building estimated	:	54 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	9.00%
	Depreciation Ratio of the building		-
b	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,730/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 18,000/- per Sq. Ft.
	Total Composite Rate	:	₹ 20,730/- per Sq. Ft.
	Remarks	:	

Details of Valuation:

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	479.00 Sq. Ft.	20,730.00	99,29,670.00
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 / Car Parking			
	Total value of the property			99,29,670.00
	Realizable value of the property			89,36,703.00
	Distress value of the property			79,43,736.00
	Insurable value of the property (574.80 X 3,000.00)			17,24,400.00
	Guideline value of the property (574.99 X 13,184.00)			75,80,668.00

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

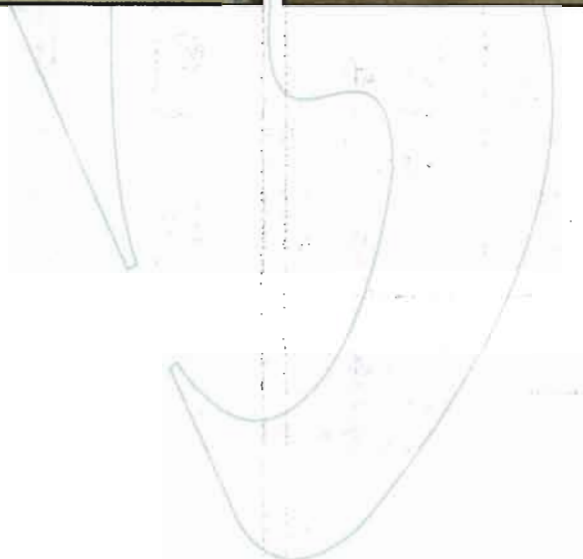
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 20,600.00 to ₹ 21,900.00 per Sq. Ft. on Carpet Area / ₹ 17,200.00 to ₹ 18,200.00 per Sq. Ft. on BuiltUp 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 Residential and Commercial application in the locality etc. We estimate ₹20,730.00 per Sq. Ft. on Carpet 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	
Saleability	Good
Likely rental values in future	₹ 22000/- (Present rented income as per month)
Any likely income it may generate	Rental Income

Actual Site Photographs



Actual Site Photographs



Think.Innovate.Create

Route Map of the property



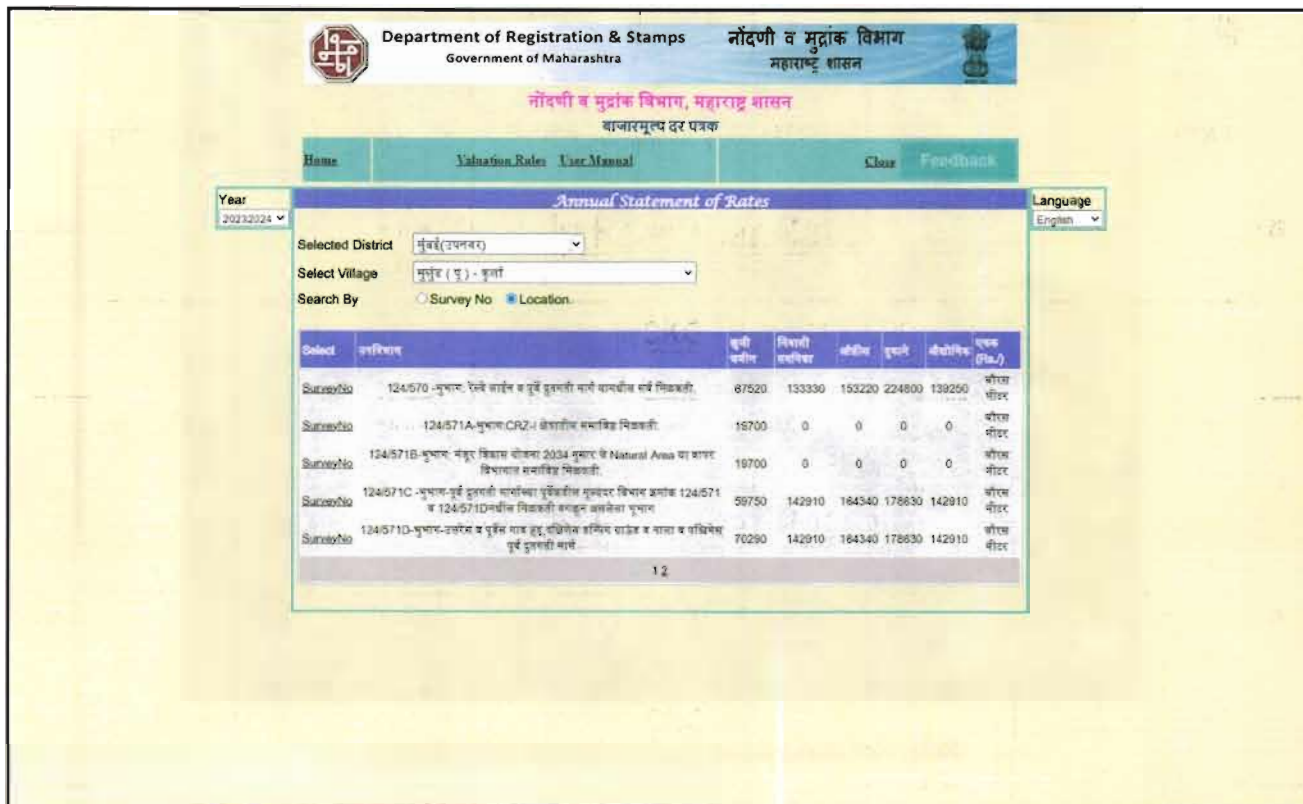
Note: Red marks shows the exact location of the property



Longitude Latitude: 19°10'22.1"N 72°58'1.1"E

Note: The Blue line shows the route to site distance from nearest Railway Station (Mulund - 1.3 Km.).

Ready Reckoner Rate



Stamp Duty Ready Reckoner Market Value Rate for Flat	133330			
Increase by 10% on Flat Located on 14 th Floor	13333			
Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)	146,663.00	Sq. Mtr.	13,625.45	Sq. Ft.
Stamp Duty Ready Reckoner Market value Rate for Land (B)	67520			
The difference between land rate and building rate(A-B=C)	79,143.00			
Percentage after Depreciation as per table(D)	6%			
Rate to be adopted after considering depreciation [B + (C X D)]	1,41,914.00	Sq. Mtr.	13,184.00	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

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



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Price Indicator

Property	Flat
Source	square yards
Area Type	Carpet
Area	480 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 18,229/-
Floor	

The screenshot shows a real estate listing on the Square Yards website. The listing is for a 1-bedroom, 480 Sq. Ft. apartment in the Destiny Heights project, located in Mulund East, Mumbai. The listing ID is #4796199. The price is listed as ₹ 1.05 Cr. The property is unfurnished and includes 2 bathrooms. The listing features a large photo of the apartment's interior, a map view, and a 'Request for Call' button. The website header includes navigation options like 'Buy', 'Rent', 'Projects', 'Agents', 'Services', and 'Resources'. The listing also includes a 'Key Highlights' section with tags like 'Peaceful Vicinity', 'Affordable', 'Spacious', 'Newly Built', and 'IFamily'. A 'Contact our Real Estate Experts' section is visible at the bottom right, with a form for Name, Email ID, and Phone Number.

Property	Flat
Source	square yards
Area Type	Carpet
Area	480 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 17,188/-
Floor	-

The screenshot shows a real estate listing on the Square Yards website. The main heading is "Destiny Heights 1 Bedroom 480 Sq.Ft. Apartment in Mulund East Mumbai". The price is listed as ₹99 L. Key features include 1 Bedroom, Unfurnished, 2 Bathroom, 480 Sq.Ft. (Carpet Area), and Garden View. The listing has 18 buyers interested. A "Key Highlights" section lists: Peaceful Vicinity, Wide Road, Investment Opportunity, Affordable, and Prime Location. A description states: "Building is located near the Eastern Express highway which is connecting Thane, Mumbai and new mumbai. The flat has open view to garden face. Mulund station is 8 min away." There is a "What's on your mind?" section with a question mark icon and a button to "Ask Question". A contact form for Milind Modi is also visible, with fields for Name, Email ID, and Phone Number.



Property	Flat
Source	Nobroker.com
Area Type	Carpet
Area	480 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 17,188/-
Floor	-

NOBROKER

1 BHK Flat in Destiny Heights For Sale in Mulund East
Mulund East, Mulund, Mumbai

₹ 59 Lacs
₹ 50,741/Month
720 Sq.Ft

1 Bedroom
1 Bathroom
1 Balcony
Bike and Car Parking

Jul 14, 2023
Immediately
Destiny Heights
Full

Get Owner Details

Price trends by NB Estimate
Report what was not correct in this property
Filed by Broker Sold Out Wrong Info

Activity On This Property
121 Views 0 Bookmarks

Similar Properties

Overview	
Age of Building	5-10 Years
Maintenance Charges	₹ 4.2 Per Sq.Ft/M
Builtup Area	720 Sq.Ft
Ownership Type	Self Owned
Flooring	NA
Carpet Area	480 Sq.Ft

Property	Flat
Source	magic bricks
Area Type	Carpet
Area	480 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 17,188/-
Floor	-

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 1 BHK flat for sale in Destiny Heights, Cavanpada, Mumbai. The price is ₹99.0 Lac with an EMI of ₹45k. The carpet area is 480 sqft. The property is unfurnished and ready to move. The listing includes a main photo of the bedroom and a gallery of 7 photos. The contact owner is Milind Modi with a phone number +91-9800000000. The listing was posted on Aug 17, 23, and the last contact was made 13 days ago.

Property Details:

- Price: ₹99.0 Lac (EMI: ₹45k)
- Location: 1 BHK Flat For Sale in Destiny Heights, Cavanpada, Mumbai
- Bedrooms: 1 Bed
- Bathrooms: 2 Baths
- Furnishing: Unfurnished
- Carpet Area: 480 sqft (₹20.625/sqft)
- Project: Destiny Heights
- Floor: 18 (Out of 22 Floors)
- Transaction Type: Resale
- Status: Ready to Move
- Furnished Status: Unfurnished
- Age Of Construction: Less than 5 years

More Details:

- Price Breakup: ₹99 Lac
- Booking Amount: ₹10,000
- Address: Destiny Heights, Cavanpada, Mulund East, Cavanpada, Mumbai - Central Mumbai, Maharashtra



Property	Flat
Source	https://www.99acres.com/
Area Type	Carpet
Area	480 Sq. Ft.
Percentage	20%
Rate / Sq. feet on BuiltUp area	₹ 17,188/-
Floor	-

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

Home > Property in Mumbai > Flats in Mumbai > Flats in Gavanpada > 1 BHK Flats in Gavanpada

Posted on Aug 16, 2023 | Ready to move

₹99 Lac @ 20,625 per sq.ft. **1BHK 2Baths**
 Estimated EMI ₹79,072 Flat/Apartment for Sale
 in Destiny heights, Gavanpada, Central Mumbai suburbs, Mumbai

RERA STATUS NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in/>

[Overview](#) [Owner Details](#) [Price Trends](#) [Explore Locality](#) [Recommendations](#) [Article >](#)

Property (R)

Area
 Carpet area: 480 sq.ft. [See all photos](#)

Price
 ₹99 Lac @ 20,625 per sq.ft. (All inclusive, Negotiable)

Configuration
 1 Bedroom, 2 Bathrooms, No Balcony

Address
 Destiny heights, Gavanpada, Central Mumbai suburbs

Floor Number
 18th of 22 Floors

Facing
 East

Overlooking
 Main Road, Park/Garden, Others

Property Age
 1 to 5 Year Old

Photos (1/6)

Places nearby
 Gavanpada, Central Mumbai suburbs, Mumbai [View All \(54\)](#)

[Vithal Mandir](#) [Hanuman Temple](#) [Jari Mari Gaondevi Temple](#) [Hanuman Mandir](#) [Shivalay](#) [Shiva Temple](#)

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹99,29,670.00 (Rupees Ninety Nine Lakh Twenty Nine Thousand Six Hundred Seventy Only)**. The **Realizable Value** of the above property is **₹89,36,703.00 (Rupees Eighty Nine Lakh Thirty Six Thousand Seven Hundred Three Only)**. The **Distress Value** is **₹79,43,736.00 (Rupees Seventy Nine Lakh Forty Three Thousand Seven Hundred Thirty Six Only)**.

Place : Mumbai

Date : 11.09.2023

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar
B. Chalikwar
Director**

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2023.09.11 17:35:45 +05'30'

Auth. Sign.

Sharadkumar Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. [N]C.C.I.T/I -14/52/2008-09

Central Bank of India Empanelment 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).

Date _____

Signature

(Name & Designation of the Inspecting Official/s)

Think.Innovate.Create

Countersigned

(BRANCH MANAGER)

Enclosures	
Declaration-cum-undertaking from the valuer (Annexure-IV)	Attached
Model code of conduct for valuer - (Annexure V)	Attached

- r. I have read the Handbook on Policy, Standards 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.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the 'Standards' as enshrined for valuation in the IVS in 'General Standards' and 'Asset Standards' as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am a Valuer, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.

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No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Mr. Krishnarav Dhondiram Nimbalkar & Mrs. Veena Krishnarav Nimbalkar from Mr. Hari Dayaram Sapkale vide Draft Agreement for sale dated 28.08.2023.
2	purpose of valuation and appointing authority	As per the request from Central Bank of India, CCPC Fort Branch to assess Fair Market Value value of the property for Bank Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Sharadkumar Chalikwar - Regd. Valuer Suraj Zore - Valuation Engineer Shobha Kuperkar - Technical Manager Shamal Bodke - 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 - 06.09.2023 Valuation Date - 11.09.2023 Date of Report - 11.09.2023
6	inspections and/or investigations undertaken;	Physical Inspection done on - 07.09.2023
7	nature and sources of the information used or relied upon;	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 Comparative 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	major factors that were not taken into account during the valuation;	-
12	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 **11th September 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. Mumbai (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 **479.00 Sq. Ft. Carpet Area** in the name of **Mr. Hari Dayaram Sapkale**. . Name of Proposed Purchaser is **Mr. Krishnarav Dhondiram Nimbalkar & Mrs. Veena Krishnarav Nimbalkar**. 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, we understand that the subject property is owned by **Mr. Hari Dayaram**

Sapkale. Name of Proposed Purchaser is **Mr. Krishnarav Dhondiram Nimbalkar & Mrs. Veena Krishnarav Nimbalkar.** 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.

Area

Based on the information provided by the Client's representative, we understand that the Residential Flat, admeasuring **479.00 Sq. Ft. Carpet Area.**

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 Highest and Best Use model is used for analysing development potential.

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 Flat 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 and site visit conducted, we understand that the subject property is **Residential Flat, admeasuring 479.00 Sq. Ft. Carpet 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.

(Annexure-V)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.



14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in 'mandate snatching' or offering 'convenience valuations' in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

