

# Valuation Report of the Immovable Property

## Details of the property under consideration:

Name of Owner : **Mr. Avinash Ashok Karkera**

Residential Flat No. 601, 6th Floor, Wing - A, Building No. M - 5, "**Pratiksha Nagar Palm Acres Co-op. Hsg. Soc. Ltd.**", Pratiksha Nagar, Sion (East), Mumbai, PIN Code - 400 022, State - Maharashtra, Country - India.

Latitude Longitude : 19°02'27.9"N 72°52'12.4"E

### Valuation Done for:

**Dena Bank**

**Retail Asset Branch Bhandup**

Burjor Baug, 1st Floor, Lal Bahadur Shastri Marg, Bhandup, Mumbai - 400 078, State - Maharashtra, Country - India.

**Vastukala Consultants (I) Pvt. Ltd.**

**Mumbai · Delhi NCR · Aurangabad · Nanded**

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2008 Certified Company

**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 601, 6th Floor, Wing - A, Building No. M - 5, "**Pratiksha Nagar Palm Acres Co-op. Hsg. Soc. Ltd.**", Pratiksha Nagar, Sion (East), Mumbai, PIN Code - 400 022, State - Maharashtra, Country - India. belongs to **Mr. Avinash Ashok Karkera**

Boundaries of the property :

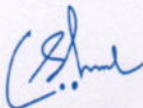
North	Adenwala Road
South	Building No. H - 11
East	Building No. M - 6, Wing - B
West	Road

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 and valued for Housing Loan purpose at **₹ 94,54,000.00 (Rupees Ninety Four Lac Fifty Four 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 report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

  
C.M.D.

  
Director



**Sharad B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl.: Valuation report

**Mumbai**

121, 1<sup>st</sup> Floor, Ackruti Star,  
Central Road, MIDC,  
Andheri (E),  
Mumbai - 400 093,  
(M.S.), INDIA  
Tel. : +91 22 28371325  
Fax : +91 22 28371324  
mumbai@vastukala.org

**Mumbai (South)**

4<sup>th</sup> Block, 2<sup>nd</sup> Floor,  
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7, Homji Street, Fort,  
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Tel. : +91 22 40032436  
+91 22 40022436  
mumbaisouth@vastukala.org

**Delhi NCR**

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AWHO Society, Sohna Road,  
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Haryana - 122018  
(U.P), INDIA  
Mobile: +91 9216912225  
+91 9819670183  
delhincr@vastukala.org

**Nanded**

28, S.G.G.S. -  
Stadium Complex,  
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+91 2462 239909  
nanded@vastukala.org

**Aurangabad**

Plot No. 106,  
N-3, CIDCO,  
Aurangabad - 431 005,  
(M.S.), INDIA  
Tel. : +91 240 2485151  
Mobile: +91 9167204062  
+91 9860863601  
aurangabad@vastukala.org

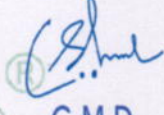

**Valuation Report of Immovable Property**

1 Customer Details									
Name(s) of the owner(s).		<b>Mr. Avinash Ashok Karkera</b>				Application No.			
Case Type									
2 Asset Details									
Address		Residential Flat No. 601, 6th Floor, Wing - A, Building No. M - 5, <b>"Pratiksha Nagar Palm Acres Co-op. Hsg. Soc. Ltd."</b> , Pratiksha Nagar, Sion (East), Mumbai, PIN Code - 400 022, State - Maharashtra, Country - India.							
Nearby Landmark		<b>Landmark:</b> Near Bal Sanskar Ganesh Temple <b>Latitude Longitude: 19°02'27.9"N 72°52'12.4"E</b>							
3 Document Details				Name of Approving Authority					
Layout Plan		-	-d		Approval No.		-		
Building Plan		No	Details not provided		Approval No.		Details not provided		
Construction Permission		No	Details not provided		Approval No.		Details not provided		
Legal Documents		Yes	1. Copy of Agreement For Sale dated 18.01.2018 2. Copy of Society NOC Letter dated 07.01.2018						
4 Physical Details									
Adjoining Properties		East		West		North		South	
As on site		Building No. M - 6, Wing - B		Road		Adenwala Road		Building No. H - 11	
As per document		Details not provided		Details not provided		Details not provided		Details not provided	
Matching of Boundaries	-	Plot Demarcated	Yes	Approved land use	Residential purpose	Type of Property	Residential		
No. of rooms	Living	1	Bed Room	1	Kitchen	1	Dining	0	
	Toilet	0	Bathroom	1	WC	1	Small Room	0	
Car Parking									



	<b>Total no. of Floors</b>	Part Ground + Part Stilt + 7 upper floors.	<b>Floor on which the property is located</b>	6 <sup>th</sup> Floor	<b>Approx. Age of the property</b>	13 year(s)	Residual age of the property	47 years Subject to proper, preventive periodic maintenance & structural repairs.	<b>Type of structure :</b> R.C.C. Foundation
<b>5</b>	<b>Occupancy Details - Tenant(s) Occupied</b>								
	<b>Tenant Name(s)</b>	Mr. Sandesh Bane							
	<b>Status of Tenure</b>	Yes	<b>No. of years of Occupancy</b>	2 Months (Approx.)		<b>Relationship of tenant with owner</b>	None		
<b>6</b>	<b>Stage of Construction</b>								
	Stage of construction				Completed				
	<b>If under construction, extent of completion</b>				N.A.				
<b>7</b>	<b>Violations if any observed</b>								
	Nature and extent of violations						Approved Building plans were not provided and not verified.		
<b>8</b>	<b>Area Details of the Property</b>								
	<b>Carpet Area in Sq. Ft.</b>	<b>Carpet Area = 437.00 (Area as per Agreement for Sale)</b> Carpet Area = 432.00 (Area as per actual site measurement)	<b>Plinth area / Built up area in Sq. Ft. (Area as per agreement)</b>	525.00		<b>Saleable Area in Sq. Ft. (Area as per agreement)</b>	652.00		
	Remarks:								
<b>9</b>	<b>Valuation</b>								
	Built Up / Saleable Area				₹ 652.00 Sq. Ft.				
	Prevailing market rate				₹ 14,500.00				
	Floor Rise Rate per Sq. Ft.				₹ 0.00				
	PLC Rate per Sq. Ft.				₹ 0.00				
	Total Rate per Sq. Ft.				₹ 14,500.00				
	Value of the property				₹ 94,54,000.00				
	Realizable Value of the Property				₹ 85,08,600.00				
	Distress / Force Sale Value				₹ 75,63,200.00				
	Insurable Value of the Assets				₹ 10,50,000.00				
	Govt. Approved Rate/ Ready Reckoner Rate Per Sq. Mt.(New Property)				₹ 96,180.00 per Sq. M. i.e. ₹ 8,935.00 per Sq. Ft.				

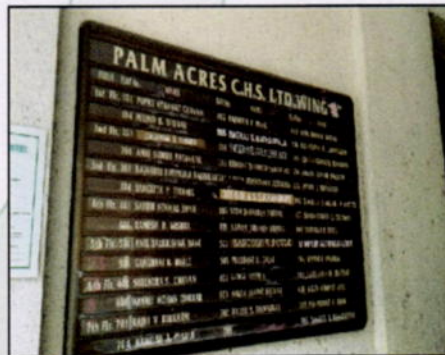


	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate	₹ 91,874.00 per Sq. M. i.e. ₹ 8,535.00 per Sq. Ft.
10	<b>Assumptions /Remarks</b>	Attached
11	<b>Declaration</b>	i. The property was inspected by me / my authorized representative personally on 20.02.2018
		ii. The undersigned does not have any direct / indirect interest in the above property.
		iii. The information furnished here in is true and correct to the best of our knowledge.
12	<b>Name, address &amp; signature of Valuer</b>	<p style="text-align: right;">For VASTUKALA CONSULTANTS (I) PVT. LTD.</p>  C.M.D.
		 Director
	<b>Vastukala Consultants (I) Pvt. Ltd.</b> 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093	<b>Sharad B. Chalikwar</b> Govt. Reg. Valuer Chartered Engineer (India) Reg. No. (N) CCIT/1-14/52/2008-09
		Date of valuation: 20.02.2018
13	<b>List of Documents enclosed</b>	1. Valuation Report 2. Location cum Route Map from Nearest Railway Station 3. Satellite Location Map
14	<b>List of Photographs enclosed</b>	Internal & External Photographs of the property

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### Actual Site Photographs

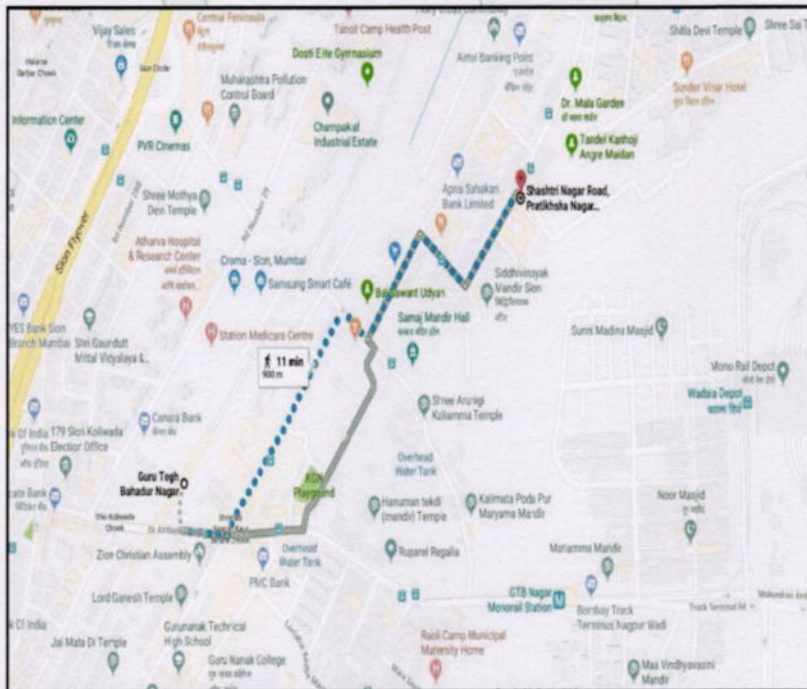
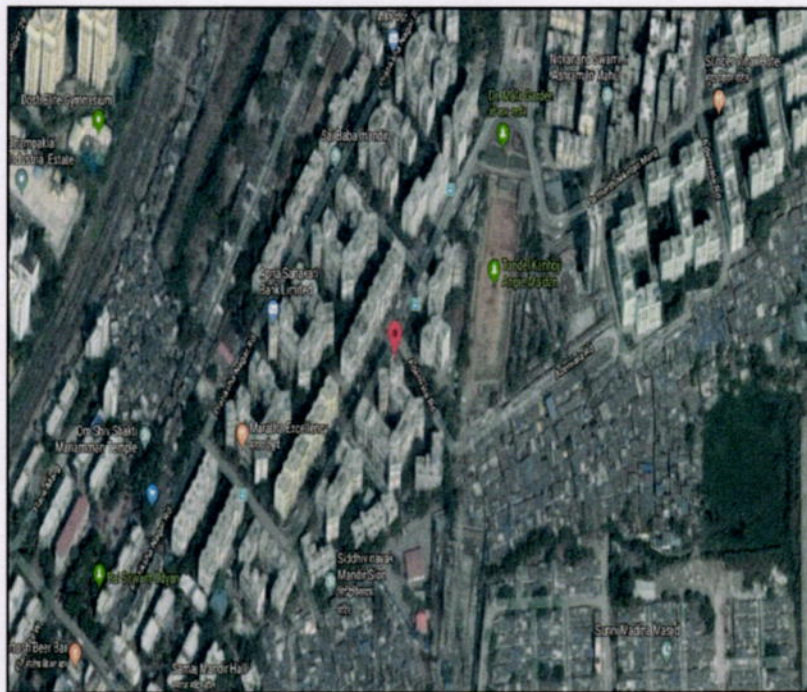


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### Route Map of the property

(Note: 📍 shows location)



**Latitude Longitude - 19°02'27.9"N 72°52'12.4"E**

**Note:** The Blue line shows the route to site from nearest railway station (Guru Tegh Bahadur Nagar 900.00 M.)



### Price Indicator

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 1 BHK flat in Mumbai, located in the Pratiksha Nagar area. The price is listed as 96.0 Lac. The flat is for sale in the Mhada Pratiksha Nagar Sion. The listing includes details about the property, project, locality, agent, and discussions. The agent is Karan Naik. The listing was posted on Feb 10, '18.

PROPERTY DETAILS	PROJECT DETAILS	LOCALITY DETAILS	AGENT DETAILS	2 DISCUSSIONS
<p><b>96.0 Lac</b></p> <p><b>1 BHK Flat</b></p> <p>for sale in Mhada Pratiksha Nagar Sion, Pratiksha Nagar, ... <a href="#">What's Nearby</a></p> <p><a href="#">See Other Charges</a></p>			<p>Agent <b>Karan Naik</b></p> <p><a href="#">Contact Now</a></p>	
<p>Bedroom</p> <p>1 <a href="#">See Dimension</a></p>			<p>Bathroom</p> <p>1</p>	
<p>Super area</p> <p>652 sqft +</p> <p>± 14.724/sqft</p>			<p>Carpet area</p> <p>437 sqft +</p> <p>± 21.968/sqft</p>	<p>Loading ⓘ</p> <p>32%</p>
<p>Society</p> <p><a href="#">Mhada Pratiksha Nagar Sion</a></p>				
<p>Status</p> <p>Ready to Move</p>			<p>Transaction type</p> <p>Resale</p>	<p>Floor</p> <p>6 (Out of 7 Floors)</p>
				<p>Car parking</p> <p>1 Open</p>

Buttons: [Contact Agent](#), [Get Phone No.](#), [Chat](#), [Share Property Feedback](#)

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### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference for **Housing Loan** purpose as on dated **20<sup>th</sup> February 2018**.

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:

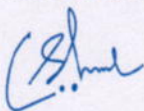
1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

### **UNDERLYING ASSUMPTIONS**

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.

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For VASTUKALA CONSULTANTS (I) PVT. LTD.



C.M.D.

**Sharad B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09



Director



### DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

### VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Banking Purpose as on day for **₹ 94,54,000.00 (Rupees Ninety Four Lac Fifty Four Thousand Only)**.

### STATEMENT OF LIMITING CONDITIONS

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The Valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the Valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a Valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of **1,000 (Rupees One Thousand Only)**. **All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assets.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

  
C.M.D.

  
Director

**Sharad B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09



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