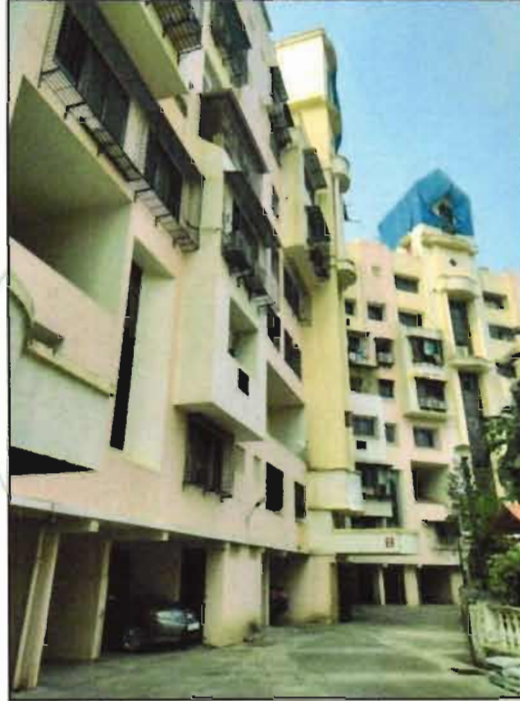


## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Shri. Kiran Manharlal Mehta & Smt. Mona Kiran Mehta**

Residential Flat No. 701, 702 & 703, 7<sup>th</sup> Floor, Wing – B, Building No. 1, "Amazon Co-op. Hsg. Soc. Ltd.",  
Jairaj Nagar, Sodawala Lane Extension, Borivali (West), Mumbai – 400 092,  
State – Maharashtra, Country – India.

Latitude Longitude: 19°14'01.1"N 72°50'35.8"E

### Valuation Done for: **Janseva Sahakari Bank** **Borivali (West) Branch**

Aravali Business Centre (Phhol Mahal), Ramdas Surtale Marg, Off. Sodawala Lane, Borivali (West),  
Mumbai – 400 092, State – Maharashtra, Country – India.



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**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

Vastu/Mumbai/10/2023/4563/2303152  
23/05-349-SBSH  
Date: 20.10.2023

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 701, 702 & 703, 7<sup>th</sup> Floor, Wing – B, Building No. 1, "Amazon Co-op. Hsg. Soc. Ltd.", Jairaj Nagar, Sodawala Lane Extension, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India belongs to **Shri. Kiran Manharlal Mehta & Smt. Mona Kiran Mehta.**

Boundaries of the property.

North : Yogi Prakash Building  
South : Baburao Paranjape Marg  
East : Gayatri CHSL  
West : Rajeshri Avenue CHSL

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 **₹ 3,84,00,000.00 (Rupees Three Crore Eighty Four Lakh 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.

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: 2023.10.23 13:04:32 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
JSB Emp. No. 36/LOAN H.O./2016-17/232  
Encl. Valuation Report



### Our Pan India Presence at :

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

Regd. Office : E-1-001, 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 (I) Pvt. Ltd.**B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: As per the request from Janseva Sahakari Bank, Borivali (West) Branch to assess fair market value of the property Provision of Sec.101 of MCS Act,1960 and Under rule of 107 of the Maharashtra Co-operative Societies Rules,1961
2.	a)	Date of inspection : 20.10.2023
	b)	Date on which the valuation is Made : 20.10.2023
3.	List of documents produced for perusal:	<ol style="list-style-type: none"> <li>1. Copy of Deed of Declaration &amp; Confirmation dated 27.08.1999 For Flat No. B/701.</li> <li>2. Copy of Agreement for sale dated 28.01.1993 Between M/s. Royal Builders (the Seller) and Shri. Kiran Manharlal Mehta &amp; Smt. Mona Kiran Mehta (the Purchasers) For Flat No. B/701.</li> <li>3. Copy of Society Share Certificate No. 023 dated 21.11.2000 in the name of Shri. Kiran Manharlal Mehta &amp; Smt. Mona Kiran Mehta issued by Amazon Co-op. Hsg. Soc. Ltd. For Flat No. B/701.</li> <li>4. Copy of Deed of Declaration &amp; Confirmation dated 25.08.1999 For Flat No. B/702.</li> <li>5. Copy of Agreement for sale dated 28.01.1993 Between M/s. Royal Builders (the Seller) and Smt. Mona Kiran Mehta &amp; Shri. Kiran Manharlal Mehta (the Purchasers) For Flat No. B/702</li> <li>6. Copy of Society Share Certificate No. 024 dated 21.11.2000 in the name of Smt. Mona Kiran Mehta &amp; Shri. Kiran Manharlal Mehta issued by Amazon Co-op. Hsg. Soc. Ltd. For Flat No. B/702.</li> <li>7. Copy of Deed of Declaration &amp; Confirmation dated 25.08.1999 For Flat No. B/703.</li> <li>8. Copy of Agreement for sale dated 28.01.1993 Between M/s. Royal Builders (the Seller) and Smt. Mona Kiran Mehta &amp; Shri. Kiran Manharlal Mehta (the Purchasers) For Flat No. B/703</li> <li>9. Copy of Society Share Certificate No. 074 dated 05.08.2000 in the name of Smt. Mona Kiran Mehta &amp; Shri. Kiran Manharlal Mehta issued by Amazon Co-op. Hsg. Soc. Ltd. For Flat No. B/703.</li> </ol>
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)	<p><b>Shri. Kiran Manharlal Mehta &amp; Smt. Mona Kiran Mehta</b></p> <p><b>Address:</b> Residential Flat No. 701, 702 &amp; 703, 7<sup>th</sup> Floor, Wing – B, Building No. 1, "<b>Amazon Co-op. Hsg. Soc. Ltd.</b>", Jairaj Nagar, Sodawala Lane Extension, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.</p> <p><b>Contact Person:</b> Mr. Vimal Soni (Branch Manager) Contact No. 7977761831</p> <p>Joint Ownership Details of ownership share is not available.</p>
5.	Brief description of the property (Including 0Leasehold / freehold etc.)	: The property is a Residential flat located on 7 <sup>th</sup> floor. As per site inspection, Flat No. 701, 702 & 703 are amalgamated flat with single entrance. The composition

			of amalgamated flat is 4 Bedrooms + Living Room + Dining + Kitchen + 3 Toilets + Passage (i.e. <b>4BHK Flat with 3 Toilets</b> ). The property is at 2 Km. travelling distance from nearest railway station Borivali.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Sub Plot No. A/1
	b) Door No.	:	Residential Flat No. 701, 702 & 703
	c) C.T.S. No. / Village	:	CTS No. 268/A, 269, 274 at Village – Borivali
	d) Ward / Taluka	:	Taluka – Borivali
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans 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. 701, 702 & 703, 7 <sup>th</sup> Floor, Wing – B, Building No. 1, " <b>Amazon Co-op. Hsg. Soc. Ltd.</b> ", Jairaj Nagar, Sodawala Lane Extension, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.
8.	City / Town	:	Borivali (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 – Borivali Municipal Corporation of Great 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.	<b>Boundaries of the property</b>		<b>As per site</b> <b>As per documents</b>
	North	:	Yogi Prakash Building                      By Eksar Village Bombay & Yogi Nagar Bombay
	South	:	Baburao Paranjape Marg                      By 44 mtr. D. P. Road
	East	:	Gayatri CHSL                      By the land bearing CTS No. 275, 280 & 281
	West	:	Rajeshri Avenue CHSL                      By the land bearing CTS No. 270 & 263



13	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.										
			A As per the Deed										
			B Actuals										
	North	:	-										
	South	:	-										
	East	:	-										
	West	:	-										
14.	Extent of the site	:	Total Carpet Area in Sq. Ft. = 1,361.00 (Flat No. 701, 702 & 703) (Area as per actual site measurement)										
			<b>Area as per Agreement for sale are as follow:</b>										
			<table border="1"> <thead> <tr> <th>Particular</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Flat No. B-701</td> <td>640.00</td> </tr> <tr> <td>Flat No. B-702</td> <td>320.00</td> </tr> <tr> <td>Flat No. B-703</td> <td>320.00</td> </tr> <tr> <td><b>Total Area</b></td> <td><b>1,280.00</b></td> </tr> </tbody> </table>	Particular	Carpet Area in Sq. Ft.	Flat No. B-701	640.00	Flat No. B-702	320.00	Flat No. B-703	320.00	<b>Total Area</b>	<b>1,280.00</b>
Particular	Carpet Area in Sq. Ft.												
Flat No. B-701	640.00												
Flat No. B-702	320.00												
Flat No. B-703	320.00												
<b>Total Area</b>	<b>1,280.00</b>												
			Built Up Area in Sq. Ft. = 1,536.00 (Carpet Area + 20%)										
14.1	Latitude, Longitude & Co-ordinates of flat	:	19°14'01.1"N 72°50'35.8"E										
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Total Carpet Area in Sq. Ft. = 1,280.00</b> <b>(Area as per Agreement for sale)</b>										
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant & in Bank possession										
II	<b>APARTMENT BUILDING</b>												
1.	Nature of the Apartment	:	Residential										
2.	Location	:											
	C.T.S. No.	:	Sub Plot No. A/1, CTS No. 268/A, 269, 274										
	Block No.	:	-										
	Ward No.	:	-										
	Village / Municipality / Corporation	:	Village – Borivali Municipal Corporation of Great Mumbai										
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 701, 702 & 703, 7 <sup>th</sup> Floor, Wing – B, Building No. 1, "Amazon Co-op. Hsg. Soc. Ltd.", Jairaj Nagar, Sodawala Lane Extension, Borivali (West), Mumbai – 400 092, State – Maharashtra, Country – India.										
3.	Description of the locality Residential / Commercial / Mixed	:	Residential										
4.	Year of Construction	:	1993 (As per Documents)										
5.	Number of Floors	:	Stilt + 7 Upper Floors										

Type of Structure	:	R.C.C. Framed Structure
Number of Dwelling units in the building	:	3 Flats on 7 <sup>th</sup> Floor (Amalgamated with single entrance)
Quality of Construction	:	Good
Appearance of the Building	:	Good
Maintenance of the Building	:	Good
Facilities Available	:	
Lift	:	1 Lift
Protected Water Supply	:	Municipal Water supply
Underground Sewerage	:	Connected to Municipal Sewerage System
Car parking - Open / Covered	:	Open / Covered Car Parking
Is Compound wall existing?	:	Yes
Is pavement laid around the building	:	Yes

III	FLAT		
1	The floor in which the flat is situated	:	7 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 701, 702 & 703
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Italian Marble, Vitrified, White Marble & Ceramic tiles flooring
	Doors	:	Teak Wood door frame with Flush doors
	Windows	:	Powder Coated Alluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering with POP false ceiling
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	:	<b>Shri. Kiran Manharlal Mehta &amp; Smt. Mona Kiran Mehta</b>
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. = 1,536.00 (Carpet Area + 20%)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	Total Carpet Area in Sq. Ft. = 1,361.00 (Flat No. 701, 702 & 703) (Area as per actual site measurement)
			<b>Area as per Agreement for sale are as follow:</b>

			<b>Particular</b>	<b>Carpet Area in Sq. Ft.</b>
			Flat No. B-701	640.00
			Flat No. B-702	320.00
			Flat No. B-703	320.00
			<b>Total Area</b>	<b>1,280.00</b>
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?	:	Vacant & in Bank possession	
15	If rented, what is the monthly rent?	:	₹ 80,000.00 Expected rental income per month	
<b>IV</b>	<b>MARKETABILITY</b>	:		
1	How is the marketability?	:	Good	
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area	
3	Any negative factors are observed which affect the market value in general?	:	No	
<b>V</b>	<b>Rate</b>	:		
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)	:	₹ 29,000.00 to ₹ 32,000.00 per Sq. Ft. on Carpet 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).	:	₹ 30,000.00 per Sq. Ft. on Carpet Area	
3	Break – up for the rate	:		
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.	
	II. Land + others	:	₹ 27,000.00 per Sq. Ft.	
4	Guideline rate obtained from the Registrar's office	:	₹ 1,65,176.00 per Sq. M. i.e. ₹ 15,345.00 per Sq. Ft.	
5	Age of the building	:	30 years	
6	Life of the building estimated	:	30 years Subject to proper, preventive periodic maintenance & structural repairs.	
<b>Remark:</b> As per inspection, Flat No. 701, 702 & 703 are internally amalgamated to form a single flat with single entrance. For the purpose of valuation, we have considered the area as per agreement.				

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	1,280.00 Sq. Ft.	30,000.00	3,84,00,000.00
2	<b>Total Fair Market Value of the Property</b>			<b>3,84,00,000.00</b>
3	<b>Realizable value of the property</b>			<b>3,26,40,000.00</b>
4	<b>Distress value of the property</b>			<b>2,68,80,000.00</b>
5	<b>Insurable value of the property (1,536.00 X 3,000.00)</b>			<b>46,08,000.00</b>
6	<b>Guideline Value / Ready Reckoner Value of the property (1,536.00 X 15,345.00)</b>			<b>2,35,69,920.00</b>

**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**

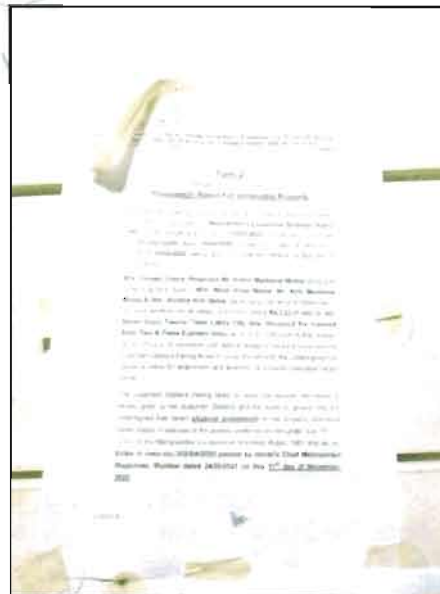
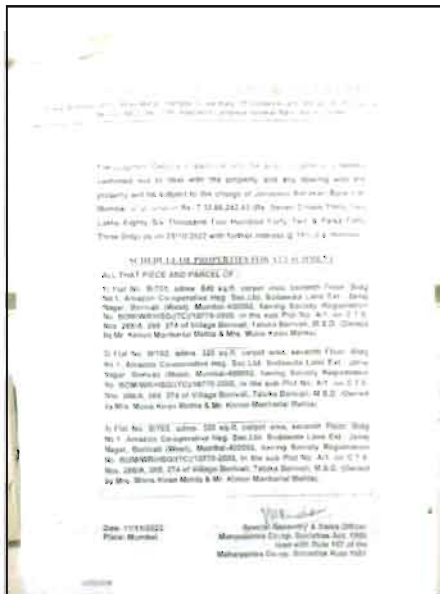
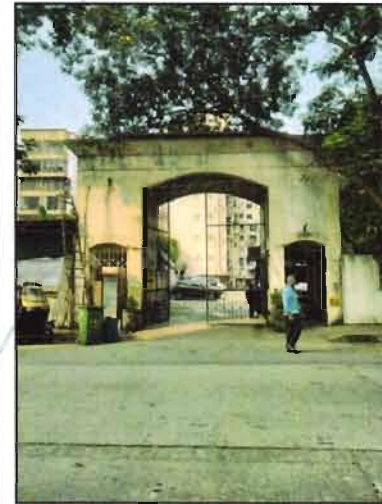
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 ₹ 29,000.00 to ₹ 32,000.00 per Sq. Ft. on Carpet 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 ₹ 30,000.00 per Sq. Ft. on Carpet Area for valuation.



## Actual site photographs



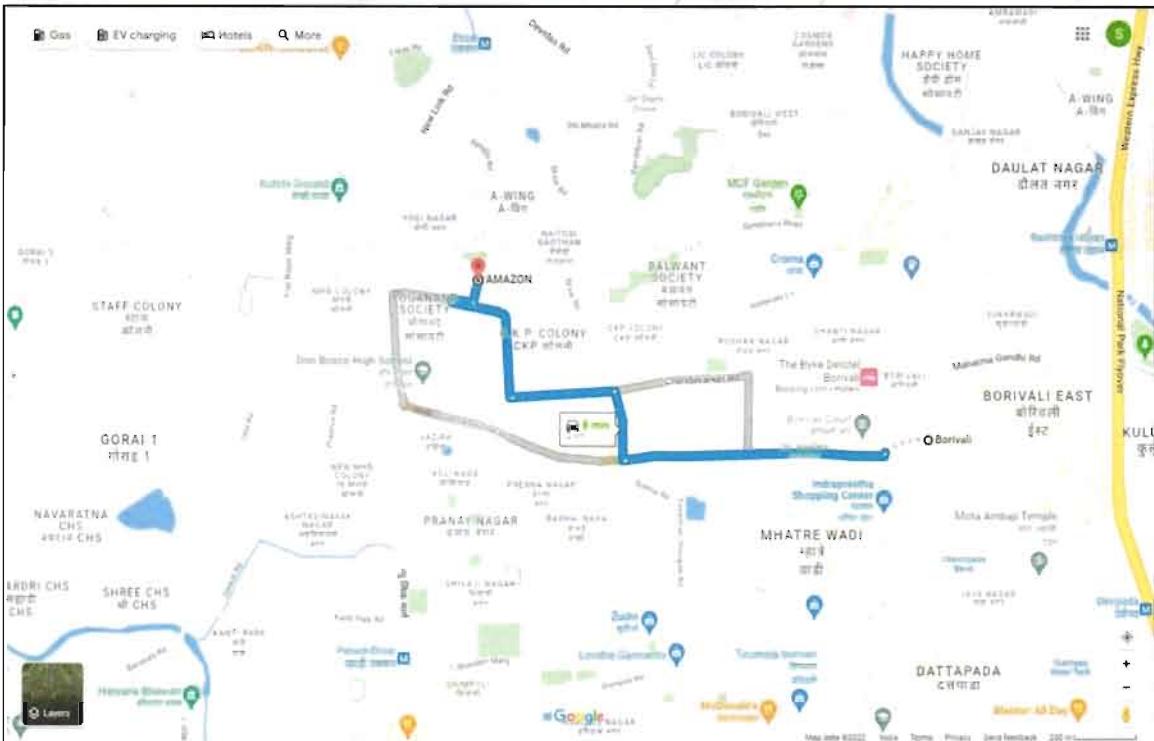
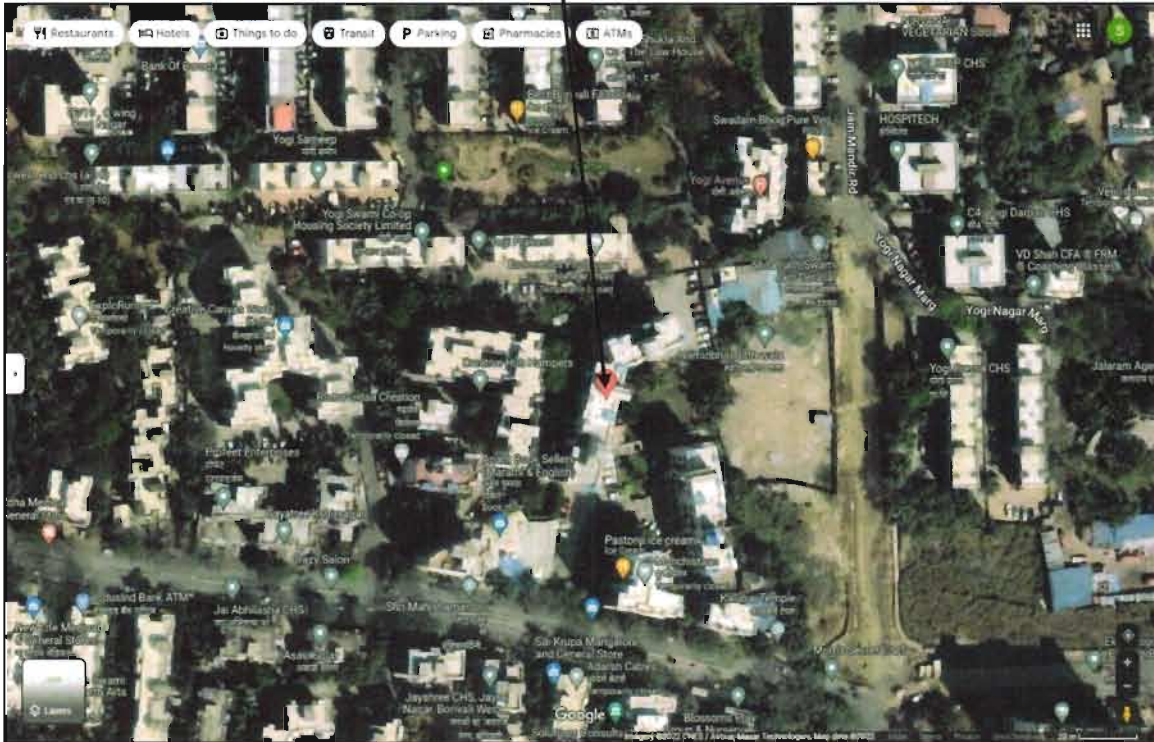
### Actual site photographs





## Route Map of the property

Site:ulr



Latitude Longitude: 19°14'01.1"N 72°50'35.8"E

Note: The Blue line shows the route to site from nearest railway station (Borivali – 2 Km.)



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## Ready Reckoner Rate



**Department of Registration & Stamps**  
 Government of Maharashtra

**नोंदणी व मुद्रांक विभाग**  
 महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन  
 बाजारमूल्य दर पत्रक

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Valuation Rules User Manual
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Feedback

**Year**  
 20232024

*Annual Statement of Rates*

**Language**  
 English

Selected District: मुंबई(उपनगर)

Select Village: बोरीवली ( बोरीवली )

Search By:  Survey No  Location

Enter Survey No: 268

उपविभाग	चुली जमीन	निवाती सदनिका	बॉझिस	बुकाने	बौधायिक	एकक (R&J)	Attribute
83/375-भुभाग; उत्तरेस देवीदास मार्ग, पूर्वेस पाव सीमा, दक्षिणेस लोकमान्य टिळक मार्ग व पश्चिमेस एकसर मार्ग.	67500	157310	180900	223100	157310	बॉक्स मीटर.	सि.टी.एस. नंबर.

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## Price Indicators

**square yards** Mumbai Buy Rent Projects Agents Services Resources Intelligence

Home Property for Sale in Mumbai Property for Sale in Borivali West 2 Bedroom 600 Sq.Ft. Apartment in Borivali West Mumbai

228 Views Complete 12 Photos Map View

### 2 Bedroom 600 Sq.Ft. Apartment in Borivali West Mumbai

Listing ID: 45166126

**₹ 2 Cr.**

- 2 Bedrooms
- Furnished
- 2 Bathroom
- 600 Sq Ft. (Carpet Area)

Get Instant Home Loan Finance for All

Need Loan? Get Free Cash Quote

Overview Furnishing Amenities Agent Overview Commute Time Borivali West Reviews

#### Key Highlights

- Prime Location
- Vastu compliant
- Well Maintained
- Families Only

Borivali West - A vibrant locality in Mumbai to own a furnished 2 BHK apartment! Borivali West is a bustling locality in Mumbai with a mix of residential and commercial properties.

- It is an ideal destination for homeowners who are looking for a peaceful and comfortable living experience while enjoying the urban you are looking for a furnished 2 BHK apartment in Borivali West, then Jayraj Nagar project is worth considering.
- This 600 sq.
- It apartment on the 3rd floor offers a beautiful view of the West-facing direction.
- You can enjoy a relaxed evening every day while watching the sunset from your apartment comes fully furnished. Invest in you with a hassle-free and comfortable living experience.

Contact our Real Estate Experts

**Keyur Parekh**  
+91981XXXXXXX

Name: \_\_\_\_\_  
Email ID: \_\_\_\_\_  
+91: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Enable updates through WhatsApp

**99acres** Buy Enter Locality / Pin Code / Society / Landmark

₹ 2.05 Cr. 2BHK 2Baths

Estimated EMI ₹ 1.65,734

Carpet area: 704 sq.ft. 4 BHK Apartment (R) 100% Ready to move

REGISTRATION No. P51100004226 Website: <http://maharashtra.gov.in>

Overview Society Dealer Details Price Trends Registry Record Society Reviews

Property (0) Society (5)

4 BHK Carpet area: 704 sq.ft. 4 BHK Apartment 4 Bedrooms, 2 Bathrooms, No Balcony with Pooja Room, Store Room, Study Room, Servant Room

Price 2.05 Crore @ 29,119 per sq.ft. (Negotiable) View Price Trends

3rd of 7 Floors


East

Proximity Main Road

Property Age 1 to 5 Year Old View Construction Status

Places nearby Borivali West, Mumbai Andheri-Dahisar, Mumbai View All (26)

## Price Indicators

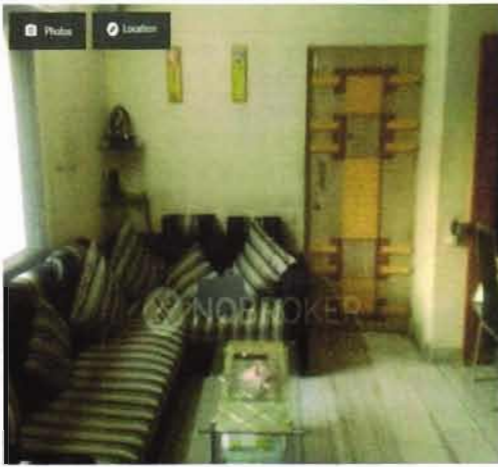




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### 2 BHK Flat in Amazon Chs Borivali For Sale in Amazon Building

Lokesh, Nigdi

Home / Flats for Sale in Mumbai / Flats for Sale in Amazon Building / 2BHK Flat for Sale in Amazon Building / Property Details

₹ 1.85 Crores

₹ 1,85,00,000

₹ 1.06 Lacs/Month

₹ 1,06,00,000

850

Sq. Ft.

2 Bedroom

2 Bathroom

NA

Bike and Car

Aug 26, 2022

Immediately

Amazon Chs Boriva...

None

Get Owner Details

Price trends by NREstate

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Nearby: McDonald's, Maxx Cinema, Brijesh Centre, Eskey Resorts, U.C. Colony


#### Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 5A Per Sq.ft/M	Flooring	Mable/Granite
Buildup Area	850 Sq.ft	Carpet Area	480 Sq.ft

#### Activity On This Property

101 Views 2 Likes 10-2

#### Similar Properties

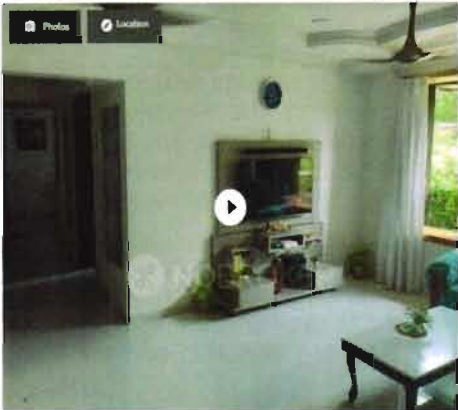




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### 3 BHK Flat in Summer House For Sale in Borivali West

Dharmendra Housing Society, Lokesh, Nigdi

Home / Flats for Sale in Mumbai / Flats for Sale in Borivali West / 3BHK Flat for Sale in Borivali West / Property Details

₹ 2.79 Crores

₹ 2,79,00,000

₹ 1.58 Lacs/Month

₹ 1,58,00,000

1,400

Sq. Ft.

3 Bedroom

2 Bathroom

1 Car

May 19, 2022

Immediately

Summer House

None

Get Owner Details

Price trends by NREstate

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

Nearby: McDonald's, Maxx Cinema, Brijesh Centre, Eskey Resorts, U.C. Colony


#### Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹ 2.8 Per Sq.Ft/M	Flooring	Polished Tile
Buildup Area	1,400 Sq.Ft	Carpet Area	860 Sq.Ft

#### Activity On This Property


623 Views 8 Likes 10-10

#### Similar Properties



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As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 3,84,00,000.00 (Rupees Three Crore Eighty Four Lakh Only)**.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by Shri. Kiran Manharlal Mehta & Smt. Mona Kiran Mehta.
2.	Purpose of valuation and appointing authority	As per the request from Janseva Sahakari Bank, Borivali (West) Branch to assess fair market value of the property for Provision of Sec.101 of MCS Act,1960 and Under rule of 107 of the Maharashtra Co-operative Societies Rules,1961.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Anwar Shaikh– Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodeke – 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 – 20.10.2023 Valuation Date – 20.10.2023 Date of Report – 20.10.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 20.10.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>Market Survey at the time of site visit</li> <li>Ready Reckoner rates / Circle rates</li> <li>Online search for Registered Transactions</li> <li>Online Price Indicators on real estate portals</li> <li>Enquiries with Real estate consultants</li> <li>Existing data of Valuation assignments carried out by us</li> </ul>
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 residential 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 **20<sup>th</sup> October 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 advise 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1,280.00 Sq. Ft. Total Carpet Area** in the name of **Shri. Kiran Manharlal Mehta & Smt. Mona Kiran Mehta**. 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 **Shri. Kiran Manharlal Mehta & Smt. Mona Kiran Mehta**. 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, we understand that the Residential Flat, admeasuring **1,280.00 Sq. Ft. Total 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 Current use / Existing use prermise is considered for this assignment.

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.



### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference for Provision of Sec.101 of MCS Act,1960 and Under rule of 107 of the Maharashtra Co-operative Societies Rules,1961 purpose as on dated **20<sup>th</sup> October 2023**.

The term **Fair Market Value** is defined as

*"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress".*

Fundamental assumptions and conditions presumed in this definition are:

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

### 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, 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 **₹ 3,84,00,000.00 (Rupees Three Crore Eighty Four Lakh Only)**.

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: 2023.10.23 13:04:51 +05'30'

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

JSB Emp. No. 36/LOAN H.O./2016-17/232



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