

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Smt. Chandra Hemchand Sacheti**

Residential Flat No. 1803, 18th Floor, Wing - A, "**Rustomjee Oriana**", Model MIG Co-Op. Hsg. Soc. Ltd.,
MIG Colony, Gandhi Nagar, Bandra (East), Mumbai - 400 051, State - Maharashtra, Country - India.

Latitude Longitude - 19°08'11.3"N 72°49'35.2"E

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Valuation Done for:

State Bank of India

Industrial Finance Branch, Mumbai

B-202, Wing-B, 2nd Floor, Parinee Crescenzo, Plot No. C-38 & C-39, G-Block,
Bandra Kurla Complex, Bandra (East), Mumbai - 400 051



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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 Report of Immovable Property

1. Introduction	
a)	Name of the Property Owner (with address & phone nos.)
	<p>Smt. Chandra Hemchand Sacheti Address: Residential Flat No. 1803, 18th Floor, Wing - A, "Rustomjee Oriana", Model MIG Co-Op. Hsg. Soc. Ltd., MIG Colony, Gandhi Nagar, Bandra (East), Mumbai - 400 051, State - Maharashtra, Country – India.</p> <p>Contact Person: Mr. Alok Sacheti (Owner's Representative) Contact No.: 9821071646</p> <p>Sole Ownership</p>
b)	Purpose of Valuation
	To assess value of the property for Bank Loan Purpose.
c)	Date of Inspection of Property
	04.11.2023
d)	Date of Valuation Report
	25.11.2023
e)	Name of the Developer of Property (in case of developer built properties)
	M/s. Keystone Realtors Pvt. Ltd.
2. Physical Characteristics of the Property	
a)	Location of the Property
	Residential Flat No. 1803, 18 th Floor, Wing - A, "Rustomjee Oriana", Model MIG Co-Op. Hsg. Soc. Ltd., MIG Colony, Gandhi Nagar, Bandra (East), Mumbai - 400 051, State - Maharashtra, Country – India.
	Brief description of the property
	The property is a residential flat located on 18 th Floor. The composition of flat is 3 Bedrooms + Living Room + Dining + Kitchen + 3 Toilets + Passage (i.e., 3BHK + 3 Toilets). The property is at 1.5 Km. travelling distance from nearest railway station Bandra.
	Nearby landmark
	Gandhi Nagar
	Postal Address of the Property
	Residential Flat No. 1803, 18 th Floor, Wing - A, "Rustomjee Oriana", Model MIG Co-Op. Hsg. Soc. Ltd., MIG Colony, Gandhi Nagar, Bandra (East), Mumbai - 400 051, State - Maharashtra, Country – India.
	Area of the plot/land
	N.A. Residential Flat located on 18 th Floor
	Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked.
	Solid land
	Independent access/approach to the property etc.
	Yes
	Google Map Location of the Property with a neighborhood layout map
	Provided
	Details of roads abutting the property
	36.60 M. wide B.T. Road
	Description of adjoining property
	Located in Middle class locality

	Plot No. Survey No.	Survey No. 341 (Part), C.T.S. No. 646 (Part) of Village – Bandra	
	Ward/Village/Taluka	Village – Bandra, Taluka – Andheri	
	Sub-Registry/Block	Andheri – 7	
	District	Mumbai Suburban District	
	Any other aspect	-	
b)	Plinth Area, and saleable are to be mentioned separately and clarified	<p>Carpet Area in Sq. Ft. = 886.00 Balcony Area in Sq. Ft. = 140.00 Total Carpet Area in Sq. Ft. = 1,026.00 (Area as per actual site measurement)</p> <p>Carpet Area in Sq. Ft. = 937.00 (Area as per Permanent Alternate Accommodation Agreement)</p> <p>Built Up Area in Sq. Ft. = 1,125.00 (Area as per Index II)</p>	
	Boundaries of the Plot	As per Sale Deed/TIR	Actual Boundaries
	North	44" Wide Internal Road	Jade Gardens
	South	Old Plot No. F77	Kalpataru Sparkle
	East	44" Wide Internal Road	B Wing
	West	90'0" D.P. Road	MIG Cricket Club Road and MCGM Ground
3. Town Planning parameters			
a)	Master Plan provisions related to property in terms of land use	Residential Flat	
	FAR- Floor Area Rise/FSI- Floor Space Index permitted & consumed	FSI permitted: As per M.C.G.M. DCR Consumed: Information not available	
	Ground coverage	N.A.	
	Comment on whether OC-Occupancy Certificate has been issued or not	Copy of Full Occupation Certificate No. CHE / WS / 0009 / H / 337 (New) dated 07.11.2015 issued by Municipal Corporation of Greater Mumbai.	
	Comment on unauthorized constructions if any	No	
	Transferability of developmental rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restriction etc.	As per M.C.G.M. DCR	
	Planning area/zone	Residential cum commercial	
	Developmental controls	Municipal Corporation of Greater Mumbai	
	Zoning regulations	As per M.C.G.M. DCR	
	Comment on the surrounding land uses and adjoining properties in terms of uses	Residential cum commercial purpose	
	Comment on demolition proceedings if any	Nil	

	Comment on compounding / regularization proceedings	Nil
	Any other Aspect	-
4. Document Details and Legal Aspects of Property		
a)	Ownership Documents	
	Sale Deed, Gift Deed, Lease Deed	
	1. Copy of Permanent Alternate Accommodation Agreement dated 28.12.2017. 2. Copy of Report of Investigation of Title dated 28.11.2023 issued by Mrs. Rachana Marwal, Advocate. 3. Copy of Full Occupation Certificate No. CHE / WS / 0009 / H / 337 (New) dated 07.11.2015 issued by Municipal Corporation of Greater Mumbai. 4. Copy of Development Agreement dated 08.05.2008. 5. Copy of Maintenance Bill No. 2875 dated 01.06.2023 in the name of Smt. Chandra Hemchand Sacheti issued by Model MIG Co-Op. Hsg. Soc. Ltd. 6. Copy of Electricity Bill Consumer No. 9000 0090 5612 dated 26.10.2023 for the month of October – 2023 in the name of Smt. Chandra Hemchand Sacheti for ₹ 6,328.00 issued by Tata Power. 7. Copy of Property Tax Receipt No. 2023ACR04163126 dated 10.03.2023 in the name of Smt. Chandra Hemchand Sacheti for ₹ 39,248.00 issued by Municipal Corporation of Greater Mumbai.	
	TIR of the Property	Provided
b)	Name of the Owner/s	Smt. Chandra Hemchand Sacheti
c)	Ordinary status of freehold or leasehold including restrictions on transfer	Free Hold
d)	Agreement of easement if any	Not Apparent from the documents provided
e)	Notification of acquisition if any	Not Apparent from the documents provided
f)	Notification of road widening if any	Not Apparent from the documents provided
g)	Heritage restriction, if any	No
h)	Comment on transferability of the property ownership	As per Title Investigation Report
i)	Comment on existing mortgages/charges/encumbrances on the property, if any	As per Title Investigation Report
j)	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Details not available. The bank is requested to independently verify the same
k)	Building plan sanction: Authority approving the plan - Name of the office of the Authority - Any violation from the approved Building Plan	As Occupancy Certificate is available, we assumed that the construction is as per approved plan.
l)	Whether Property is Agricultural Land if yes, any conversion is contemplated	N.A. Residential Flat located on 18 th Floor
m)	Whether the property is SARFAESI compliant	Yes
n)	a. All legal documents, receipts	All the provided documents are enclosed with the valuation

	related to electricity, Water tax, Municipal tax and other building taxes to be verified and copies as applicable to be enclosed with the report. b. Observation on Dispute or Dues if any in payment of bills/taxes to be reported.	report.
o)	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged.	Information not available
p)	Qualification in TIR/mitigation suggested if any.	As per Title Investigation Report
q)	Any other aspect	Information not available
5. Economic Aspects of the Property		
a)	Reasonable letting value	₹ 1,50,000.00 Present rental income per month.
	If property is occupied by tenant	Tenant Occupied – Mrs. Kavita Jain
	Number of tenants	N.A.
	Since how long (tenant- wise)	Since – 2015
	Status of tenancy right	Fully Tenant Occupied
	Rent received per month (tenant-wise) with a comparison of existing market rent	₹ 1,50,000.00 Present rental income per month.
	Taxes and other outings	Property Tax Receipt No. 2023ACR04163126 dated 10.03.2023 in the name of Smt. Chandra Hemchand Sacheti for ₹ 39,248.00 issued by Municipal Corporation of Greater Mumbai. Electricity Bill Consumer No. 9000 0090 5612 dated 26.10.2023 for the month of October – 2023 in the name of Smt. Chandra Hemchand Sacheti for ₹ 6,328.00 issued by Tata Power.
	Property Insurance	Information Not Available
	Monthly maintenance charges	Copy of Maintenance Bill No. 2875 dated 01.06.2023 for the Month of April to June 2023 in the name of Smt. Chandra Hemchand Sacheti for ₹ 57,948.00 issued by Model MIG Co-Op. Hsg. Soc. Ltd.
	Security charges	Information Not Available
	Any other aspect	-
6. Socio-cultural Aspects of the Property		
a)	Descriptive account of the location of the property in terms of social structure of the area, population, social stratification, regional origin, economic level, location of slums,	Developed Residential Locality, Middle class

	squatter settlements nearby, etc.	
b)	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
7. Functional and Utilitarian Aspects of the Property		
a)	Description of the functionality and utility of the property in terms of:	
	Space allocation	Provided
	Storage Spaces	Provided
	Utility spaces provided within the building	Provided
	Car Parking facility	Yes
	Balconies, etc.	No
b)	Any other aspect	-
8. Infrastructure Availability		
a)	Description of aqua infrastructure availability in terms of i.	-
	Water supply	Municipal Water Supply
	Sewerage/sanitation System Underground or Open	Connected to Municipal Sewerage System
	Storm water drainage	Yes
b)	Description of other physical infrastructure facilities viz.	
	Solid waste management	Yes
	Electricity	Yes
	Road and public transport connectivity	All well connected with public transport like bus, auto and private vehicles.
	Availability of other public utilities nearby	All available nearby
c)	Social infrastructure in terms of i. School ii. Medical facilities iii. Recreational facility in terms of parks and open space	All available nearby
9. Marketability of the Property		
a)	Marketability of the property in terms of	
	Locational attributes	Located in developed area
	Scarcity	Good
	Demand and supply of the kind of subject property	Good
	Comparable sale prices in the locality	Price Indicators from online property portals attached.
b)	Any other aspect which has relevance	Nil

	on the value or marketability of the property	
10. Engineering and Technology Aspects of the Property		
a)	Type of construction	R.C.C. Framed Structure
b)	Material & technology used	Good
c)	Specifications,	I.S. specifications
d)	Maintenance issues	No
e)	Age of the building	8 years (As per Occupancy Certificate)
f)	Total life of the building	60 years
g)	Extent of deterioration	52 years Subject to proper, preventive periodic Maintenance & structural repairs.
h)	Structural safety	Designed as per I.S. codes
i)	Protection against natural disaster viz. earthquakes,	The quality of construction is Good.
j)	Visible damage in the building	The quality of construction is Good. Well maintained
k)	System of air-conditioning	Provided
l)	Provision of firefighting	Provided
m)	Copies of the plan and elevation of the building to be included	Provided
11. Environmental Factors		
a)	Use of environment friendly building materials, Green Building techniques if any	Information not available
b)	Provision of rain water harvesting	Information not available
c)	Use of solar heating and lightening systems, etc.,	Information not available
d)	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	Not Significant
12. Architectural and aesthetic quality of the Property		
a)	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc.	modern type Building
13. Valuation		
a)	Methodology of valuation – Procedures adopted for arriving at the valuation. Valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales, and	Composite Method is used for this valuation report.

	reconciliation of various factors on which final value judgment is arrived at.			
b)	Prevailing Market Rate/Price trend of the Property in the locality / city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	₹ 45,000.00 to ₹ 47,000.00 per Sq. Ft. on Built Up Area Considering the rate with attached report, 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. We estimate ₹ 46,200.00 per Sq. Ft. on Built up area.		
c)	Guideline Rate obtained from the Stamp Duty Ready Reckoner for new property	₹ 3,36,809.00 per Sq. M. i.e., ₹ 31,290.00 per Sq. Ft.		
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciated	₹ 3,21,975.00 per Sq. M. i.e., ₹ 29,912.00 per Sq. Ft.		
d)	Summary of Valuation			
	i. Guideline Value			
		Area in Sq. Ft.	Rate in ₹	Value in ₹
	Built up Area	1,125.00	29,912.00	3,36,51,000.00
	ii. Fair Market Value			
	Particulars	Area in Sq. Ft.	Rate in ₹	Value in ₹
	Built up Area	1,125.00	46,200.00	5,19,75,000.00
			Total	5,19,75,000.00
	Summary of Valuation			
	Total Value of the Property	₹ 5,19,75,000.00		
	Realizable Value	₹ 4,67,77,500.00		
	Forced/ Distress Sale value.	₹ 4,15,80,000.00		
	Insurable value of the property	₹ 33,81,000.00		
e)	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	Please refer Justification attached on page no. 19		
	Details of last two transactions in the locality/area to be provided, if available.	Please refer Price Indicators attached on page no. 16 & 17		
	Remarks			
	1. As per Site Inspection, Actual Total Carpet Area 1,026.00 Sq. Ft. (Including Balcony Area) is more than Carpet Area 937.00 Sq. Ft. mentioned in the agreement provided to us. 2. We have considered the Built Up Area as per Index II.			

14. Declaration

I hereby declare that:

- i. The information provided is true and correct to the best of my knowledge and belief.
- ii. The analysis and conclusions are limited by the reported assumptions and conditions.
- iii. I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011, issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.
- iv. I have no direct or indirect interest in the above property valued.
- v. I/ my authorized representative, has inspected the subject property on 04.11.2023
- vi. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category-I for valuing property up to no limit
- vii. I am an approved Valuer under SARFAESI ACT-2002 and am approved by the Bank.
- viii. I have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.
- ix. I have submitted the Valuation Report (s) directly to the Bank.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, ou=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india,
2.5.4.20=9822b5c4fad31dc02edc37e268597490c13d33a472
32115279e17e18b5652, postalCode=400069, st=Maharashtra,
serialNumber=41e56a56bab0c896b2a53a8f0c3c6b11f31d1
3e394e2872e29a32796250fc, cn=MANOJ BABURAO
CHALIKWAR
Date: 2023.11.25 15:03:11 +05'30'

Auth. Sign.

Address:

Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang,

Chandivali Farm Road, Powai,

Andheri (East), Mumbai – 400 072.

Name of Valuer association of which I am a bonafide member in good standing: Institution of Valuers & Practicing Valuers Association of India.

Date 25.11.2023

Tel No. - +91 22 28371324 /25

Mobile No. - +91 98195 97579

Email Id – mumbai@vastukala.org

15. Enclosures		
a)	Layout plan sketch of the area in which the property is located with latitude and longitude	Latitude and longitude provided along with satellite image of the building
b)	Building Plan	As Occupancy Certificate is available, we assumed that the construction is as per approved plan.
c)	Floor Plan	
d)	Site Photograph of the property	Site photographs of the property is provided
e)	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	As Occupancy Certificate is available, we assumed that the construction is as per approved plan.
f)	Google Map location of the property	Provided
g)	Price trend of the Property in the locality/city from property search sites viz. Magickbricks.com, 99Acres.com, Makan.com etc.	Provided
h)	Any other relevant documents/ extracts	No

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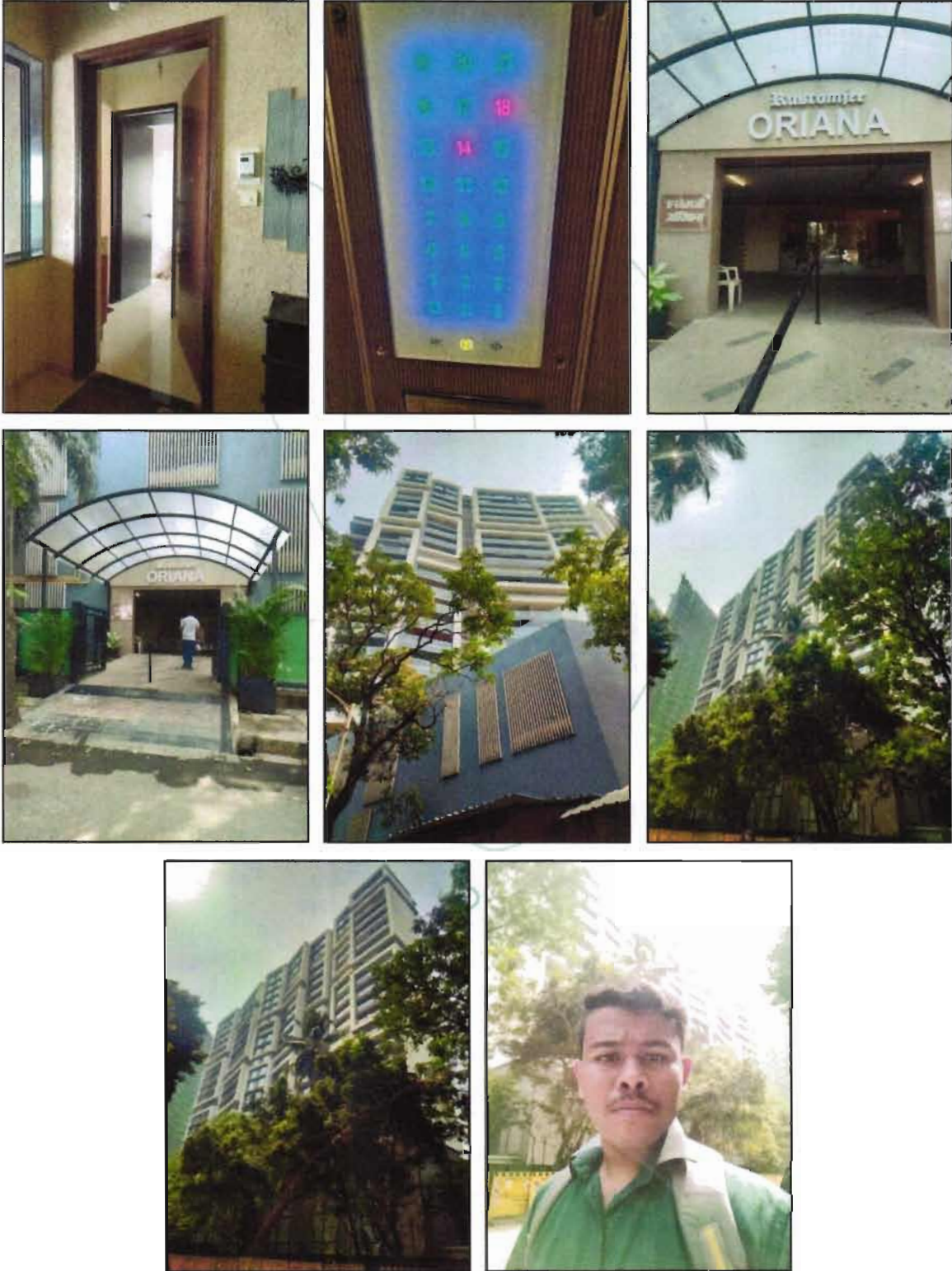
www.vastukala.org



Actual Site Photographs



Actual Site Photographs



Ready Reckoner

DIVISION / VILLAGE : BANDRA EAST Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban		Local Body Type	Corporation 'A' Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Sharada Devi Road to the North, Village Boundary to the East, Village Boundary to the South, Western Express to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
29	29/167	151380	306190	352120	382740	306190
C. T. S. No. 623, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 671, 672						
<input type="button" value="Compare With Previous Year"/> 						

Stamp Duty Ready Reckoner Market Value Rate for Flat	3,06,190.00			
Increase by 10% on Flat Located on 18 th Floor	30,619.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	3,36,809.00	Sq. Mtr.	31,290.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,51,380.00			
The difference between land rate and building rate (A – B = C)	1,85,429.00			
Depreciation Percentage as per table (D) [100% - 8%] (Age of the Building – 8 Years)	92%			
Rate to be adopted after considering depreciation [B + (C x D)]	3,21,975.00	Sq. Mtr.	29,912.00	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

Table – D: 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

Price Indicators


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Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Bandra East > 3 BHK Flats for Sale in Bandra East > 2210 Sq Ft

Posted on Nov 24, 23 | Property ID: 7076201

₹ 8.50 Cr EMI: ₹ 3.83L | [How much loan can I get?](#) PREMIUM LOCALITY VERIFIED DESIRE

3 BHK 2210 Sq-ft Flat For Sale **Bandra East, Mumbai**



3 Beds | 3 Baths | 2 Balconies | Semi-Furnished

Super Built-Up Area 2210 sqft <small>₹ 38-42/sqft</small>	Developer Rustomjee	Project Rustomjee Oriana	Floor 6 (Out of 21 Floors)
Transaction Type Resale	Status Ready to Move	Furnished Status Semi-Furnished	Age Of Construction Less than 5 years

Contact Agent
Get Phone No.

Contact Agent

✔ Certified Agent ✔ RERA REGISTERED

Manoj Pal 91-234XXXXXXX

Get Phone No.

More Details

Price Breakup: **₹ 8.5 Cr | ₹ 42,50,000** Approx. Registration Charges


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Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Bandra East > 3 BHK Flats for Sale in Bandra East > 1300 Sq Ft

Posted on Nov 24, 23 | Property ID: 6463373

₹ 5.50 Cr EMI: ₹ 2.48L | [Get pre-approved loan](#) PREMIUM LOCALITY

3 BHK 1300 Sq-ft Flat For Sale **Bandra East, Mumbai**



3 Beds | 3 Baths | 1 Balcony | 1 Covered Parking

Skyline View Sea facing

Carpet Area 950 sqft <small>₹ 57.88/sqft</small>	Developer Rustomjee	Project Rustomjee Oriana	Floor 11 (Out of 22 Floors)
Transaction Type Resale	Status Ready to Move	Facing V West	Lifts 2

Contact Agent
Get Phone No.

Contact Agent

Anant 91-20XXXXXXX

Get Phone No.

🕒 Last contact made 26 days ago

More Details

Price Breakup: **₹ 5.5 Cr | ₹ 27,50,000** Approx. Registration Charges: **₹ 18,000** Monthly:

Price Indicators

square yards Mumbai Buy Rent Projects Agents Services Mortgage Intelligence

Home Property for Sale in Bandra East Property for Sale in Bandra East Property for Sale in Bandra East Property for Sale in Bandra East Property for Sale in Bandra East

Rustomjee Oriana
3 Bedroom 950 Sq.Ft. Apartment In Bandra East Mumbai
 Listing ID: 105123

₹ 5.2 Cr.

- 3 Bedrooms
- Semi-Furnished
- 3 Bathroom
- 950 Sq Ft (Carpet Area)
- Park View

2 Buyers Interested In This Property

Get Instant Home Loan Request for Call

Property Information

Listing Type	Property Type	Building Type
Sale	Residential	Apartment
City	Location	Area
Mumbai	Bandra East	950 Sq Ft (Carpet Area)
Price	Possession Status	Furnishing Status
₹ 5.2 Cr.	Ready To Move	Semi-Furnished
Age of Property (Years)	Covered Parking	Open/Uncovered Parking
10+	2	N/A
System	Power Backup	Facing
Individual	Available	East

Contact our Real Estate Experts

Vicky Rathore
 +91XXXXXXXXXX

Name: _____
 Email ID: _____
 +91 Phone Number: _____

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HOUSING.COM Buy in Mumbai

Search & Sell Add

Home / Mumbai / Bandra East / Apartment for Sale in Bandra East / 3 BHK Flat

3 BHK Flat

By RUSTOMJEE BUILDERS

Rustomjee Oriana, Khirwadi, Bandra East, Mumbai

₹ 5.5 Cr EMI starts at ₹ 2.73 Lacs
 ₹ 48.24 k/sq ft

Contact Seller

Living Room

1140 sq.ft Built Up Area

₹ 48.24 k/sq.ft Avg. Price

9 Year Old Age of property

Ready to move Possession status

Higher of 13 floors

North-East facing Facing

Fully Furnished Furnishing

12 more

OVERVIEW FURNISHINGS BUY-O-METER AMENITIES RATINGS AND REVIEWS PRICE TRENDS REGISTRY RECORDS LOCALITY

As a result of my appraisal and analysis, it is my considered opinion that the present **Fair Market Value** of the property in the prevailing condition with aforesaid specifications is **₹ 5,19,75,000.00 (Rupees Five Crore Nineteen Lakh Seventy Five Thousand Only)**. The **Realisable Value** of the property is **₹ 4,67,77,500.00 (Rupees Four Crore Sixty Seven Lakh Seventy Seven Thousand Five Hundred Only)**, and the **Distress Value** of the above property is **₹ 4,15,80,000.00 (Rupees Four Crore Fifteen Lakh Eighty Thousand Only)**.

Place: Mumbai
Date: 25.11.2023

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

**MANOJ BABURAO
CHALIKWAR**

Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=admn,
2.5.4.20=9822b6c4fad31d0c73e0c93e26d69913490c15d3341333
115279b17a18b5652, postalCode=400069, st=Maharashtra,
serialNumber=41a5a5a264abcc096662a75a68e3c66b11011bd27
594e28f2e29a327b625d6, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.25 15:03:27 +05'30'

Auth. Sign.

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

Think.Innovate.Create

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

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

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 Property document 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 Property documents because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

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- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- 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 Director of the company, 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.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was owned by Smt. Chandra Hemchand Sacheti.
2.	purpose of valuation and appointing authority	As per the request from State Bank of India, Industrial Finance Branch, Mumbai to assess value of the property for bank loan purpose
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Priyash Bhuvad – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – 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 – 04.11.2023 Valuation Date – 25.11.2023 Date of Report – 25.11.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 04.11.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and 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 **25th November 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 1,125.00** in the name of **Smt. Chandra Hemchand Sacheti**. 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 **Smt. Chandra Hemchand Sacheti**. 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 **Built Up Area in Sq. Ft. = 1,125.00.**

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 / Exiting use premise 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.

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 **Built Up Area in Sq. Ft. = 1,125.00.**

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 - II)

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.

Gifts and hospitality:

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=VASTUKALA,
2.5.4.20=962286c4a185d034e0f39e2885913490f3d3558189f
13279b72e4835652, postalCode=400066, st=Maharashtra,
email=manoj@vastukala.com, serialNumber=1, c=IN, email=manoj@vastukala.com,
#4a59f2e29a327b6250fc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.15 17:09:39 +05'30'

Auth. Sign.

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