



**MAHESH THAKKAR**

*B. E. (Civil), M.I.E., F.I.V.*

Chartered Engineer  
Govt. Registered Valuer

Vadodara Office: 406, 4th Floor, Siddharth Up Scale, Opp. Bina Nagar, Vasna Road, Vadodara - 390007

Mumbai Office: Office No.1026/L, 10th Flr, Bldg No.3, Navjivan Commercial Premises, Dr. D. B. Marg, Mumbai Central, Mumbai - 400008.

**MKT/M/23-24/BOI/94**

**Date: 06-10-2023**

To  
The Chief Manager,  
Bank of India, Tambe Nagar Branch,  
First Floor, Jalaram Market Building,  
Junction of RRT Road and S. L. Road,  
Tambe Nagar, Mulund (West), Mumbai 400080.

Sir,

In pursuance of the instruction received, the residential property situated at Flat No. 601, 6<sup>th</sup> Floor, "Ellora Castle CHSL", Gopinath Panda Patil Road, Plot No. 77, Sector No. 15, CBD Belapur, Navi-Mumbai 400 614 was inspected in presence of Tenant's Servant and valuation report is prepared and value of the property arrived at as under:

NAME OF OWNER/S	Mr. Rajeev Ajmera
NAME OF BORROWERS	Mr. Rajeev Ajmera
LOCATION OF PROPERTY	Flat No. 601, 6 <sup>th</sup> Floor, "Ellora Castle CHSL", Gopinath Panda Patil Road, Plot No. 77, Sector No. 15, CBD Belapur, Navi-Mumbai 400 614
FAIR MARKET VALUE	Rs.10,81,00,000.00
REALIZEABLE SALE VALUE	Rs.9,72,90,000.00 (90% of F.M.V.)
DISTRESS SALE VALUE	Rs.8,64,80,000.00 (80% of F.M.V.)
Govt. Registration Value	Rs.4,00,00,000.00 (Rounded off)
Value for Insurance	Rs.3,00,00,000.00 (Rounded off)

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**MKT/M/23-24/BOI/94**

**Date: 06-10-2023**

**REPORT OF VALUATION OF IMMOVABLE PROPERTY**

**NAME OF REGISTERED VALUER: MAHESH THAKKAR**

**Registration no.: CAT / 1 / 46 / 2005 – 06 / Vadodara**

To  
The Chief Manager,  
Bank of India, Tambe Nagar Branch,  
First Floor, Jalaram Market Building,  
Junction of RRT Road and S. L. Road,  
Tambe Nagar, Mulund (West), Mumbai 400080.

**VALUATION REPORT**

I	GENERAL		
1	Purpose for which the valuation is made		Valuation to ascertain the Fair Market Value as on date for the Bank of India.
2	a)	Date of Inspection	04 <sup>th</sup> October 2023
	b)	Date on which the valuation is made	06 <sup>th</sup> October 2023
3	List of documents produced for perusal		
	i)	Agreement Dtd.31/08/2009 Vide Reg. No. 3227/2009 Registered with Sub-Registrar Thane-6	Owner: Mr. Rajeev Ajmera Carpet Area of Property = 258.26 Sq. Mt. i.e., 2780.00 Sq. Ft.
	ii)	Commencement Certificate	NMMC/TPD/BP/Case No. A-6638/3409/07 Dtd.12/10/2007
4	Name of the Owner(s) and his/their addresses with phone nos. (Details of share of each owner in case of joint ownership)		Mr. Rajeev Ajmera
5	Brief description of the property		4 BHK Residential Flat along with exclusive use of Servant Room, Terrace, Balcony, Entrance Lobby etc. situated on 6 <sup>th</sup> floor of G+13 storied residential building. (Single flat on this floor)
6	Location of the property		
	a)	Plot No./ Survey No.	Plot No. 77 of Sector 15 CBD Belapur
	b)	Door No.	Flat No. 601
	c)	T.S. No. / Village	CBD Belapur
	d)	Ward / Taluka	Navi Mumbai
	e)	Mandal / District	Thane
	f)	Date of issue and validity of layout of approved map / plan	Layout Plan not provided. CC is issued by NMMC
	g)	Approved map / plan issuing authority	NMMC
	h)	Weather genuineness or authenticity of approved map / plan is verified	--





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	i)	Any other comments by our empaneled valuers on authentic of approved plan	-
7		Postal address of the property	Flat No. 601, 6 <sup>th</sup> Floor, "Ellora Castle CHSL", Gopinath Panda Patil Road, Plot No. 77, Sector No. 15, CBD Belapur, Navi-Mumbai 400 614
8		City / Town	CBD Belapur
		Residential area	Residential Area
		Commercial area	Commercial Area
		Industrial area	-
9		Classification of area	
	i)	High / Middle / Poor	High Class Area
	ii)	Urban / Semi Urban / Rural	Urban
10		Coming under Corporation Limit / Village Panchayat / Municipality	Navi-Mumbai Municipal Corporation
11		Weather covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	-
12		Boundaries of the property	This Building is bounded by
		On or towards North	By Under-construction Building
		On or towards South	By Gopinath Panda Patil Road
		On or towards East	By Sai Vihar CHSL
		On or towards West	By Under-construction Building
13		Boundaries of the site (As per Deed)	A B
			As per the Deed Actual
		On or towards North	By Plot No. 75
		On or towards South	By 30 Mt. wide Road
		On or towards East	By Plot No. 78
	On or towards West	By Plot No. 76	
14		Extent of the site	Carpet Area of Flat (As per Physical measurement) Flat Area = 3223.00 Sq. Ft. <u>Balcony, Flower Bed, Dry Balcony = 698.00 Sq. Ft.</u> <u>Entrance Lobby = 113.00 Sq. Ft.</u> <u>Lawn &amp; Parking = 1193.00 Sq. Ft.</u> <u>Servant's Room with Bath = 111.00 Sq. Ft.</u>  Carpet Area (As per Agreement) = 258.26 Sq. Mt. i.e., Say 2780.00 Sq. Ft. Built Up Area (As per Index II) = 3336.00 Sq. Ft.





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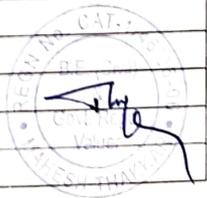
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**MKT/M/23-24/BOI/94**

**Date: 06-10-2023**

14.1	Latitude, Longitude & Co-ordinates	Latitude Longitude: 19.008294, 73.036426 GPS Coordinates: 19°00'29.9"N 73°02'11.1"E
15	Extent of the site considered for valuation (Least of 13A & 13B)	Carpet Area = 2780.00 Sq. Ft.
16	Whether occupied by the owner / tenant? If occupied by the tenant, since how long? Rent received per month.	Given on Leave and License basis. Other details are not provided

<b>II.</b>	<b>APARTMENT BUILDING</b>	
1	Nature of the Apartment	Residential Flat
2	Location	
	T.S. No.	Sector No. 15
	Block No.	--
	Ward No.	--
	Village / Municipality / Corporation	Navi-Mumbai Municipal Corporation
	Door No., Street or Road (Pin Code)	Gopinath Panda Patil Road, Navi-Mumbai 400 614
3	Description of the locality Residential / Commercial / Mixed	Mixed
4	Year of construction	As informed Approx. 2013 or thereabout
5	Number of Floors	Ground + 13 Upper Floor
6	Type of Structure	R.C.C. Framed structure
7	Number of Dwelling units in the building	1 Flat on each floor
8	Quality of Construction	Very Good
9	Appearance of the Building	Very Good
10	Maintenance of the Building	Very Good
11	Facilities Available	
	Lift	2 Passenger Lifts & 2 Car Lifts are provided.
	Protected Water Supply	Yes
	Underground Sewerage	Yes
	Car Parking- Open / Covered	Covered Parking Space at 6 <sup>th</sup> Floor.
	Is Compound wall existing?	Yes
	Is pavement laid around the Building?	Yes
<b>III</b>	<b>UNIT DETAILS</b>	
1	The floor on which the Unit is situated	6 <sup>th</sup> Floor
2	Door No. of the Unit	Flat No. 601
3	Specification of the Unit	
	Roof	RCC Slab
	Flooring	Marble / Vitrified Flooring
	Doors	Wooden
	Windows	Glass Sliding





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**MKT/M/23-24/BOI/94**

**Date: 06-10-2023**

	Fittings	Excellent
	Finishing	Excellent
4	House Tax	
	Assessment No.	-
	Tax paid in the name of	-
	Tax Amount	-
5	Electricity Service Connection No.	-
	Meter Card is in the name of	-
	Name of Electricity Service Provider	-
6	How is the maintenance level of the Unit?	Excellent
7	Sale deed executed in the name of	Mr. Rajeev Ajmera
8	What is the undivided area of the land as per Sale Deed?	-
9	What is the plinth area of the Unit?	-
10	What is the floor space index (app.)	-
11	What is the Carpet Area of the Unit?	2780.00 Sq. Ft.
12	Is it Posh / I class / Medium / Ordinary?	I Class
13	Is it being used for Residential or Commercial purpose?	Residential Purpose
14	Is it Owner – occupied or Let out?	Let out
15	If rented, what is the monthly rent	Other Details not provided.

<b>IV</b>	<b>MARKETABILITY</b>	
1	How is the marketability	Good
2	What are the factors favoring for an extra Potential Value?	Independent Flat on each Floor. Exclusive use of entrance lobby, car parking space, servant room, etc. provided at the floor. Posh Locality
3	Any negative factors are observed which affect the market value in general?	-





**MKT/M/23-24/BOI/94**

**Date: 06-10-2023**

V	RATE	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Unit with same specifications in the adjoining locality? (Along with details/reference of at least two latest deals / transections with respect to adjacent properties in the areas)	Prevailing market rates are in the range of Rs.28000.00 to Rs.30000.00 per Sq. Ft of Carpet Area for such residential properties in the surrounding area of the property, depending upon location of the building, age and maintenance level of the building, common facilities available, etc.
2	Assuming it is a new construction, what is the adopted basic composite rate of the Unit under valuation after comparing with the specifications and other factors with the Unit under comparison (Give details)	Rs 30500.00 per Sq. Ft. on Carpet Area.
3	Break – up for the rate	
	i) Building + Services	Rs.4000.00 per Sq. Ft.
	ii) Land + Others	Rs.26500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Unit (An evidence thereof to be enclosed)	Guideline Rate = Rs.11993.00 per Sq. Ft. on Built Up Area (After 10% Depreciation) Value = Rs.4,00,08,648.00 Say Rs.4,00,00,000.00

VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a.	Depreciated building rate	
	Replacement cost of unit with services (v (3) i)	Rs.2,00,00,000.00 (Rounded Off)
	Age of the building	Approx.10 years
	Life of the building estimated	50 Years
	Depreciation percentage assuming the salvage value as 10%	10%
b.	Total composite rate arrived for valuation	
	Depreciated building rate VI (a)	Rs.3500.00 per Sq. Ft. on Carpet Area
	Rate for land & other V(3) ii	Rs.26500.00 per Sq. Ft. on Carpet Area
	Total Composite Rate	Rs.30000.00 per Sq. Ft. on Built Up Area
	Remark	Documented area is for flat only. Other facilities like car parking space, servant room, entrance lobby etc. are measured separately and valued accordingly.





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## Details of Valuation

No	Description	Carpet Area (Sq. Ft)	Rate adopted Rs.	Estimated Value Rs.
1	Value of the Flat	2780.00	Rs.30,000.00	8,34,00,000.00
2	Interior Decorations	2780.00	Rs.3,500.00	97,30,000.00
3	Value for Exclusive Car Parking space, Lawn, Dry Balcony, Flower Bed, Entrance Lobby Area, Servant area etc. (Single Flat at 6 <sup>th</sup> Floor) Physical Measurements are as mentioned in 14 – GENERAL (Page No.3 of this report)	L. S.		1,50,00,000.00
	<b>Total Value of Flat</b>			<b>Rs.10,81,30,000.00</b>
	<b>Say</b>			<b>Rs.10,81,00,000.00</b>

(Rupees Ten Crores Eighty One Lakhs only)

### Notes:

1. This report is prepared on the basis of papers/data/information furnished by the owner / bank.
2. Property was inspected in presence of Servant of Tenant
3. I/we have made certain assumptions to the best of my knowledge and technical experiences whenever relevant data is not available.
4. It is assumed that the property and its value unaffected by any matters which would be revealed by inspection of the property records or by statutory notice and that neither the property nor its condition, nor its use is or will be unlawful.
5. I/we have not carried out structural survey and I am unable to report that property is free from any structural fault or defect of any other nature including inherent weakness due to use of delirious materials in construction of the building.
6. All the legal matters are to be verified by the bank before disbursement against the property valued vide this valuation report.
7. The valuation findings are subjective and they are time frame related.
8. Valuation amount calculated is an opinion as on date of the valuation. This may vary in future as per market trend prevailing at the time when property may be kept for sale or as per need of a probable buyer and seller.



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9. Any clarification regarding the details provided in this report or value arrived at may please be asked within 10 working days of submission of this report or before disbursement of any loan on the basis of this valuation report.

10. Valuation varies with time and purpose. This valuation report shall not be referred for the purpose other than mentioned in the report.

11. Carpet Area is adopted as mentioned in copy of agreement.

**As a result of my appraisal and analysis, it is my considered opinion that values of the above property in the prevailing condition with aforesaid specifications are as under:**

Fair Market Value	Rs. 10,81,00,000.00
Realizable Sale Value	Rs. 9,72,90,000.00 (90% of F.M.V.)
Distress Sale Value	Rs. 8,64,80,000.00 (80% of F.M.V.)
Insurance Value	Rs. 3,00,00,000.00 (Rounded Off)

Place: Mumbai

Date: 06-10-2023



*Mahesh Thakkar*

**MAHESH THAKKAR**  
B.E. (Civil), M.I.E., F.I.V.

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 as on date is Rs. 10,81,00,000.00 (Rupees Ten Crores Eighty One Lakhs only)

Date:

(Name of branch manager with official seal)



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## Tax Invoice (For professional service)

CLIENT: Bank of India, Tambe Nagar Branch		INVOICE No. 23-24-357 06-10-2023
Account: Mr. Rajeev Ajmera		PAN No.: AAXPT5113A
Ref: Valuation report no.: MKT/M/23-24/BOI/94		GSTIN: 24AAXPT5113A2ZQ
		SAC Code: 998399
Sr. No.	Description	Amount
1.	Fees for valuation of property situated at Flat No.601, 6 <sup>th</sup> Floor, "Ellora Castle CHSL", Gopinath Panda Patil Road, Plot No.77, Sector No.15, CBD Bellapur, Navi Mumbai – 400 614	15000.00
	Total	15000.00
	IGST @ 18%	2700.00
	TOTAL	Rs.17700.00

(Rupees Seventeen Thousand Seven Hundred only)

MAHESH THAKKAR

B.E. (CIVIL), M.I.E., F.I.V.

Bank Account Details:

S/B A/C No.006210110011915, Bank of India, Kandivali Branch

IFSC Code: BKID0000062

Name of account holder: Mr. Mahesh Kaniyalal Thakkar

