

Valuation of Immovable Property for

Mr. Ashok Agarwal

8/6/22 chandivale.

2.26 Cr.
2.03 Cr.



Property Address

Unit No. J/3, 3rd Floor, "Tex Centre Premises Co. Op. Soc. Ltd.",
Behind Boomerang Building, Off. Chandivali Farm Road,
Andheri (East), Mumbai – 400 072.

Union Bank of India
Sakinaka Branch, Andheri (East), Mumbai

REVERA
Associates & Valuers

Prepared By

Dr. Kishor Sable

PhD (Civil Engineering, M. E. Civil, B. E. Civil, PGCADR
FIE, MIE, FIV, Chartered Engineer, IBBI Registered and Approved Valuer

MUMBAI OFFICE: Shop No. 2, Mhatre Plot No. 74, Rani Sati Marg,
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REVERA

Associates & Valuers

Dr. KISHOR S. SABLE

Ph.D (Civil Engr), M.E. Civil (Str Engr), B.E. Civil, PGCADR,
F.I.E., M.I.E., F.I.V., Chartered Engineer, Govt. & IBBI Registered &
Approved Valuer, Structural Engineer & Consultant

CONSULTING ENGINEERS | R.C.C CONSULTANT | STEEL DESIGN CONSULTANT | GOVT. REG VALUERS | CHARTERED ENGINEER

Dated: June 09, 2022

RAV92/UBI/MUM/22-23

To,
The Chief Manager,
Union Bank of India
Sakinaka Branch,
Unit No. 15, Mittal Industrial Estate,
Sanjay Building No. 2, Andheri Kurla Road,
Andheri (East), Mumbai – 400 059.

"VALUATION REPORT OF IMMOVABLE PROPERTY"

- | | | |
|----|--|---|
| 1. | Purpose for which the valuation is made | For Assessment of Market Value of the property for bank loan purpose. |
| 2. | Date of Inspection | June 08, 2022 |
| | Date on which the valuation is made | June 09, 2022 ✓ |
| 3. | List of documents: | |
| | ✓ Copy of Agreement for Sale dated June 29, 1999. Between the Developer Narayan Properties Pvt. Ltd. & the Purchaser Mr. Ashok Agarwal | |
| | • Copy of Maintenance Bill No. 6822 dated December 01, 2021 | |
| | • Copy of Electricity Bill Account No. 151526971 dated April 05, 2022 | |
| 4. | Name of the Owner and his / their address (es) with phone no. (details of share of each owner in case of joint ownership) | Mr. Ashok Agarwal |
| 5. | Location of property | |
| | Plot No. / Survey No. | N.A |
| | Door No. | Industrial Unit No. J/3 |
| | C.T.S. No. / Village | CTS No. 14A of Village Saki |
| | Ward / Taluka | Kurla |
| | Mandal / District | Mumbai |
| 6. | Postal address of the property | Unit No. J/3, 3rd Floor, "Tex Centre Premises Co. Op. Soc. Ltd.", Behind Boomerang Building, Off. Chandivali Farm Road, Andheri (East), Mumbai – 400 072. |



7.	City/Town:		
	Residential Area	Yes	
	Commercial Area	Yes	
	Industrial Area	Yes	
8.	Classification of the Area :		
	High / Middle / Poor	Middle Class.	
	Urban / Semi Urban / Rural	Urban.	
9.	Coming under Corporation limit / Village Panchayat / Municipality	MCGM	
10.	Whether covered under any State / Central Govt. enactment (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	Not Known.	
11.	Boundaries of the property :		
	North	K Wing	
	South	Lotus Plaza	
	East	Open Space	
	West	Kanakia Boomerang	
	Latitude & Longitude of the Property	19°06'40.7"N 72°53'36.3"E	
12.	Dimension of the site :		
		As per Agreement	As per Actual
	North	N.A	K Wing
	South	N.A	Lotus Plaza
	East	N.A	Open Space
	West	N.A	Kanakia Boomerang
13.	Extent of the site	Not applicable	
14.	Extent of the site considered for valuation	As identified in Sr. No. 11 of Part III Commercial unit	
15.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Tenant occupied	

II. Industrial Building

1.	Nature of the Unit	Commercial unit situated at 3 rd Floor
2.	Location	
	C.T.S. No.	-



Private & Confidential

Block No.	-
Ward No.	-
Village / Municipality / Corporation	Saki, MCGM
Door No., Street Road, Pin code	Commercial unit No. J/3, Chandivali Farm Road, Mumbai - 400 072
3. Description of the locality Residential / Commercial/ Mixed	Industrial & Commercial
4. Year of construction	Year 2000 (As per Documents Provided)
5. Number of floors	Ground + 4 Upper Floors
6. Type of structure	R.C.C Structure
7. Number of dwelling units in the Building	Details not known
8. Quality of construction	Good.
9. Appearance of the building	Good.
10. Maintenance of the building	Good.
11. Facilities available :	
Lift	1 lift.
Protected water supply	Yes, Municipal Water supply.
Underground Sewerage	Yes.
Car Parking - Open/Covered	Open car parking space available in compound.
Is compound wall exiting	Yes.
Is pavement laid around the Building	Yes.

III. Office

1. The floor in which the office is situated	3rd Floor
2. Door number of the office	Commercial unit No. J/3
3. Specification of the office :	
Roof	R.C.C Slab Roof.
Flooring	Vitrified Tiles Flooring.
Doors	M. S. Rolling Shutter Door.
Windows	Aluminum Sliding Windows.
Fittings	Concealed.
Finishing	Distempred
4. House Tax	Details not provided.



Assessment No.					
Tax paid in the name of					
Tax amount					
5. Electricity service connection number	101235269883				
Meter Card is in the name of	Mr. Ashok Agarwal				
6. How is the maintenance of the Unit?	Good				
7. Sale Deed executed in the name of	Mr. Ashok Agarwal				
8. What is the undivided area of land as per sale?	N.A.- Valuation is only for Commercial unit				
9. What is the plinth area of the Unit?	1,332 Sq. Ft. Built-up				
10. What is the floor space index (App.)?	As per local norms				
11. Area as per agreement	1,110 Sq. Ft. Carpet area				
Area of the Unit as per Physical Measurement	1,310 Sq. Ft. Carpet area				
Area calculation for valuation					
	<table border="1"> <thead> <tr> <th>Carpet area in Sq. Ft.</th> <th>Built-up area In Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>1,110</td> <td>1,332</td> </tr> </tbody> </table>	Carpet area in Sq. Ft.	Built-up area In Sq. Ft.	1,110	1,332
Carpet area in Sq. Ft.	Built-up area In Sq. Ft.				
1,110	1,332				
Industrial Unit No. J/3					
Area adopted for valuation	1,332 Sq. Ft. Built-up Area.				
12. Is it Posh/I Class/Medium/ Ordinary	Medium Class.				
13. Is it being used for residential or commercial purpose?	Commercial.				
14. Is it owner occupied or let out?	Tenant occupied. Rented to M/s. Tulip Exim				
15. If rented, what is the monthly rent?	INR 30,000 per month				

IV. Marketability

1. How is the marketability	Good.
2. What are the factors favoring for an extra potential value	Nil.
3. Any negative factors observed which affect the market value in general	Nil.

V. Rate

1. After analyzing the comparable sale instances, what is the composite rate for a similar office 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)	INR 17,500 to INR 18,500 per Sq. Ft. on Built-up area.
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Private & Confidential

III. Details of Valuation

Market Value	Area in Sq. Ft.	Rate per Sq. Ft. in INR	Total Value in INR
Commercial unit No. J/3 (Built-up Area)	1,332	17,000	2,26,44,000
Balcony/FB/CB/DB/Terrace (Carpet)			
Wardrobes			
Show cases			
Kitchen arrangements			
Superfine finish			
Interior decorations			
Electricity deposits/ electrical fittings, etc.,			
Extra collapsible gates / grill works etc.,			
Potential value, if any			
Others			
Total			2,26,44,000

Remarks:

- The said property is Commercial unit premises situated on 3rd floor.
- Unit No. J/3, J/1, J/2 & J/2A are merged with each other, with having single entrance from Unit No. J/3. Except Unit No. J/3 other units are owned by M/s. Tulip Exim (as information given on site visit).
- **This valuation report is only for Unit No. J/3.**
- Said unit rented to M/s. Tulip Exim on INR 30,000 per month rent
- All the civic amenities like Hospitals, Schools, Railway station, Highway available within proximity.



As a result of our appraisal and analysis, it is our considered opinion that the value of the above referred Unit No. J/3, 3rd Floor, "Tex Centre Premises Co. Op. Soc. Ltd.", Behind Boomerang Building, Off. Chandivali Farm Road, Andheri (East), Mumbai – 400 072 in its present prevailing condition with aforesaid specifications is as under:

Summary of Valuation	(Value in INR)
Market Value (MV)	2,26,44,000
Realizable Value (90% of MV)	2,03,80,000
Forced / Distress Sale Value (80% of MV)	1,81,15,000
Purchase Price	Details not provided
Insurable Value	33,30,000

Declaration:

1. The information in this report is true and correct to the best of our knowledge and belief.
2. This valuation report is based on documents provided to us from the bank/client and information given at the time of site visit.
3. We have no direct or indirect interest in the property values.
4. Our engineer has personally inspected the right property on June 08, 2022.
5. The documents provided to us are assumed to be authentic & latest and that no changes or transfer have taken place with respected property.

For Revera Associates and Valuers


Dr. Kishor Sambhaji Sable
 Proprietor & Govt. Approved Valuer
 Wealth Tax No. 808/2015-16
 IBBI Registration No. IBBI/RV/04/2020/13476

Revera Associates and Valuers
Prop. Dr. K. S. Sable
 P .D. (Civil Engg.) M.E. Civil (Str.)
 MIE, FIE, FIV, PGCADR
 Govt. & IBBI Registered Valuer
 Chartered Engineer, RC Consultants



Date: June 08, 2022

Place: Mumbai


The undersigned has inspected the property detailed in the Valuation Report Dated June 09, 2022 and We are satisfied that the **Fair and Reasonable Market Value** of the property is **INR 2,26,44,000 (Rupees Two Crore Twenty Six Lakh Forty Four Thousand Only)**



Signature

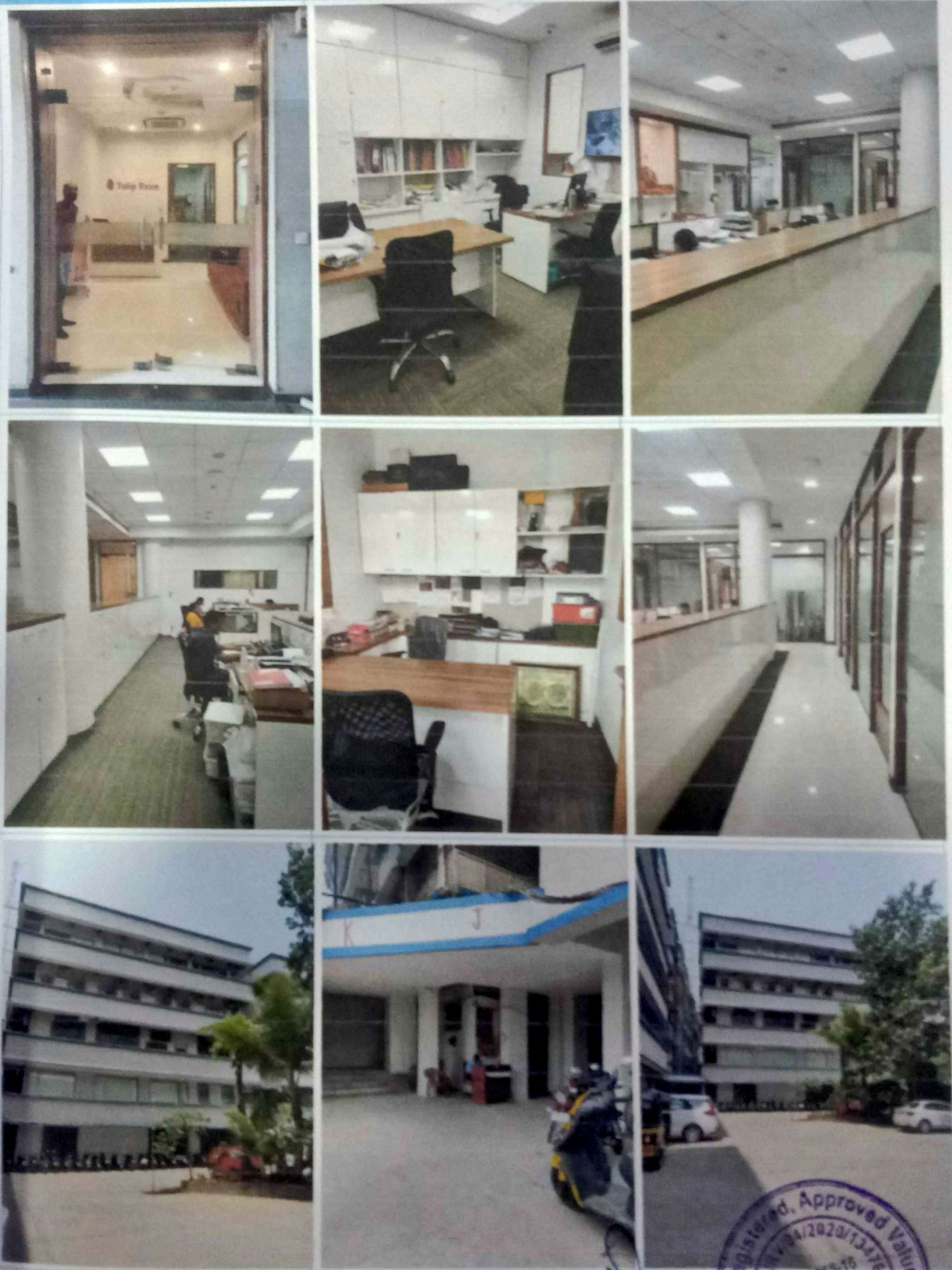
(Name of the Branch Manager with Office Seal)



Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by Mr. Ashok Agarwal
2.	Purpose of valuation and appointing authority	For Assessment of Market Value of the property for bank loan purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Dr. Kishor Sambhaji Sable Proprietor & Govt. Approved Valuer
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: June 08, 2022 Valuation Date: June 08, 2022 Date of Report: June 09, 2022
6.	Inspections and/or investigations undertaken;	Physically inspected the property on June 08, 2022
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 Comparative Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of Industrial 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 



PHOTOGRAPHS





GOVERNMENT 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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Year
20222023

Language
English

Selected District मुंबई (उपनगर)

Select Village माकी - कृता

Search By Survey No Location

Enter Survey No 14 Search

116 543-पुष्पाग मर्चि गवार्तन मर्चि सिडकरी	47520	111570	170000	212800	111570	चोरम मीटर	मि टी एम नंबर
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₹33.72 Cr

Contact Owner



- 22483 sq.ft
- 13626 sq.ft
- 1 floor (3rd / 6 floors building)
- Walls are plastered walls and doors are in place
- 2 private washrooms available

₹8.5 Cr

Get Rental income starting ₹5.5 L / month

PRE-LEASED

- Pre Leased Details
- Society
- Owner Details
- Recommendations



- 80 - 100 seats
- 3750 sq.ft
- 6199 sq.ft
- 1 floor (1st / 8 floors building)
- 5 private parking spots in basement
- 1 meeting room and 3 cabins available



ONLY ON MAGICBRICKS

Office Space for Sale Tex Centre, in Tex Centre Chandivali

₹4.11 Cr

Office Complex Tex Centre

PROJECT AREA
2250 sqft

STATUS
Ready to Move

FLOOR
2

STATUS
2 Open

AMENITIES
Wet Pantry/Cafeteria

FLOOR
4 out of 4

Contact Owner

Get Phone No.

If you are looking forward to making the best use of your hard-earned mon [Read more](#)

