

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **M/s. D. G. Land Developers Pvt. Ltd.**

Commercial Unit Nos. 101 to 104, 1st Floor, Wing – A and B, Building No. 9, "**Sheetal Deep Co-op. Hsg. Soc. Ltd.**", Viva Swastik Township, Village – Nilemore, Nallasopara (West), Palghar – 401 203, State – Maharashtra, Country – India.

Latitude Longitude: 19°25'50.5"N 72°48'49.1"E

Valuation Prepared for:



**State Bank of India
SME Chembur Branch**

Unit No. 11, (BLDG NO. 11), Ground Floor, Corporate Park, Sion-Trombay Road, Chembur, Mumbai – 400 071, State – Maharashtra, Country – India.



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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 OPINION REPORT

This is to certify that the property bearing Commercial Unit Nos. 101 to 104, 1st Floor on Wing – A and B, Building No. 9, "Sheetal Deep Co-op. Hsg. Soc. Ltd.", Viva Swastik Township, Village – Nilemore, Nallasopara (West), Palghar – 401 203, State – Maharashtra, Country – India belongs to **M/s. D. G. Land Developers Pvt. Ltd.**

Boundaries of the property

North	:	Internal Road & Sheetal Jyot CHSL
South	:	Anand View Apartment
East	:	Tapasya Road & Academic Building
West	:	Open Plot

List of Property Verified:

Sr. No.	Wing	Floor	Unit No.	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate on Carpet Area	Value
1	A	1 st	101	1,029	1,132	11,000.00	1,13,19,000.00
2	A	1 st	102	617	679	11,000.00	67,87,000.00
3	A	1 st	103	1,053	1,158	11,000.00	1,15,83,000.00
4	A	1 st	104	912	1,003	11,000.00	1,00,32,000.00
5	B	1 st	101	1,029	1,132	11,000.00	1,13,19,000.00
6	B	1 st	102	617	679	11,000.00	67,87,000.00
7	B	1 st	103	1,053	1,158	11,000.00	1,15,83,000.00
8	B	1 st	104	912	1,003	11,000.00	1,00,32,000.00
Total Value							7,94,42,000.00

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at **₹ 7,94,42,000.00 (Rupees Seven Crore Ninety Four Lakh Forty Two Thousand Only).**

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

For VASTUKALA CONSULTANTS (I) PVT. LTD

Manoj
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 Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.12.16 17:40:58 +05'30'

Auth. Sign.



Our Pan India Presence at :

- Mumbai
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- Pune
- Indore
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- Raipur
- Jaipur

- Regd. Office : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
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- mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.B1-001, U/B Floor, **Boomerang**, Chandivalji Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,
The Assistant General Manager,
State Bank of India
SME Chembur Branch
 Unit No. 11, (BLDG NO. 11), Ground Floor,
 Corporate Park, Sion-Trombay Road, Chembur,
 Mumbai – 400 071, State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF UNIT)

I		General	
1.	Purpose for which the valuation is made	:	To assess value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	04.12.2023
	b) Date on which the valuation is made	:	16.12.2023
3.	List of documents produced for perusal:		
	1) Copy of Development Agreement dated 07.09.2015 Between M/s. Viva Swastik Developers (the Assignors) and M/s. D. G. Land Developers Pvt. Ltd. (the Developers) and Mr. Rohan Jayendra Thakur, Mr. Deepak Harishchandra Thakur, Mr. Nitin Narayan Patil & Mr. Kishor Dattatray Naik (the Confirming Party) and Mr. Gajanan Anant Patil (the Confirming Party).		
	2) Copy of Occupancy Certificate No. VVCMC / TP / OC / VP-0067, 0320, 0567, 5399, 5707 / 146 / 2022-23 dated 02.12.2022 issued by Vasai Virar City Municipal Corporation.		
	3) Copy of Revised Development Permission Certificate No. VVCMC / TP / RDP / VP-0067, 0320, 0567, 5399, 5707 / 350 / 2019-20 dated 18.03.2020 issued by Vasai Virar City Municipal Corporation.		
	4) Copy of Self Declaration Letter Dated 07.12.2023		
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)	:	M/s. D. G. Land Developers Pvt. Ltd. Address: Commercial Unit Nos. 101 to 104, 1 st Floor on Wing – A and B, Building No. 9, " Sheetal Deep Co-op. Hsg. Soc. Ltd. ", Viva Swastik Township, Village – Nilemore, Nallasopara (West), Palghar – 401 203, State – Maharashtra, Country – India. Contact Person: Mr. Chandan Roy (Sales Manager) Contact No. 8830153603 Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is Commercial Unit is located on 1 st Floor. The composition of all Commercial Unit is single unit used as Little Angel Play & Public School. The property is at 2.6 Km. travelling distance from nearest railway station Nallasopara.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Survey No. 242, 246/1, 246/2, 247, 248, 249 & 256

	b)	Door No.	:	Commercial Unit Nos. 101 to 104
	c)	C.T.S. No. / Village	:	Village – Nilemore
	d)	Ward / Taluka	:	Taluka – Vasai
	e)	Mandal / District	:	District – Palghar
	f)	Date of issue and validity of layout of approved map / plan	:	Copy of Occupancy Certificate No. VVCMC / TP / OC / VP-0067, 0320, 0567, 5399, 5707 / 146 / 2022-23 dated 02.12.2022 issued by Vasai Virar City Municipal Corporation.
	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	:	Commercial Unit Nos. 101 to 104, 1 st Floor on Wing – A and B, Building No. 9, "Sheetal Deep Co-op. Hsg. Soc. Ltd.", Viva Swastik Township, Village – Nilemore, Nallasopara (West), Palghar – 401 203, State – Maharashtra, Country – India.
8.		City / Town	:	Nallasopara (West), Palghar
		Residential area	:	Yes
		Commercial area	:	Yes
		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 – Nilemore Vasai Virar City Municipal Corporation
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.		Boundaries of the property		As per actual site As per document
		North	:	Internal Road & Sheetal Jyot CHSL Details not available
		South	:	Anand View Apartment Details not available
		East	:	Tapasya Road & Academic Building Details not available
		West	:	Open Plot Details not available
13		Dimensions of the site		N. A. as property under consideration is an office in an apartment building.
				A B As per the Deed Actual
		North	:	- -
		South	:	- -
		East	:	- -

	West	:	-	-						
14.	Extent of the site									
	Area as per Agreement for Sale are as below:									
	Sr. No.	Wing	Floor	Unit No.						
				Carpet Area in Sq. Ft.						
				Built up Area in Sq. Ft.						
	1	A	1 st Floor	101						
	2	A	1 st Floor	102						
	3	A	1 st Floor	103						
	4	A	1 st Floor	104						
	5	B	1 st Floor	101						
	6	B	1 st Floor	102						
	7	B	1 st Floor	103						
	8	B	1 st Floor	104						
14.	Latitude, Longitude & Co-ordinates of unit	:	19°25'50.5"N 72°48'49.1"E							
15.	Extent of the site considered for Valuation (least of 13A & 13B)	:	As per table attached to the report							
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	<table border="1"> <thead> <tr> <th>Unit</th> <th>Occupied</th> </tr> </thead> <tbody> <tr> <td>Unit Nos. 101 to 104 on A wing</td> <td>Tenant</td> </tr> <tr> <td>Unit Nos. 101 to 104 on B wing</td> <td>Vacant</td> </tr> </tbody> </table>		Unit	Occupied	Unit Nos. 101 to 104 on A wing	Tenant	Unit Nos. 101 to 104 on B wing	Vacant
Unit	Occupied									
Unit Nos. 101 to 104 on A wing	Tenant									
Unit Nos. 101 to 104 on B wing	Vacant									
II	APARTMENT BUILDING									
1.	Nature of the Apartment	:	Commercial							
2.	Location	:								
	C.T.S. No.	:	Survey No. 242, 246/1, 246/2, 247, 248, 249 & 256							
	Block No.	:	-							
	Ward No.	:	-							
	Village / Municipality / Corporation	:	Village – Nilemore Vasai Virar City Municipal Corporation							
	Door No., Street or Road (Pin Code)	:	Commercial Unit Nos. 101 to 104, 1 st Floor on Wing – A and B, Building No. 9, "Sheetal Deep Co-op. Hsg. Soc. Ltd.", Viva Swastik Township, Village – Nilemore, Nallasopara (West), Palghar – 401 203, State – Maharashtra, Country – India.							
3.	Description of the locality Residential / Commercial / Mixed	:	Commercial							
4.	Year of Construction	:	2022 (As per Occupancy Certificate)							
5.	Number of Floors	:	Part Ground + Part Stilt + 15 Upper Floors							
6.	Type of Structure	:	R.C.C. Framed Structure							
7.	Number of Dwelling units in the building	:	4 Units on 1 st Floor							
8.	Quality of Construction	:	Good							
9.	Appearance of the Building	:	Good							
10.	Maintenance of the Building	:	Good							

11.	Facilities Available	:							
	Lift	:	2 Lifts						
	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	UNIT								
1	The floor in which the unit is situated	:	1 st Floor						
2	Door No. of the unit	:	Commercial Unit Nos. 101 to 104						
3	Specifications of the unit	:							
	Roof	:	R.C.C. Slab						
	Flooring	:	Vitrified flooring						
	Doors	:	M. S. Rolling Shutter						
	Windows	:	Glass facade window						
	Fittings	:	Electrical wiring with Concealed						
	Finishing	:	Cement Plastering						
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 unit?	:	Good						
7	Sale Deed executed in the name of	:	M/s. D. G. Land Developers Pvt. Ltd.						
8	What is the undivided area of land as per Sale Deed?	:	Details not available						
9	What is the plinth area of the unit?	:	As per table attached to the report						
10	What is the floor space index (app.)	:	As per VVCMC norms						
11	What is the Carpet Area of the unit?	:	As per table attached to the report						
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class						
13	Is it being used for Residential or Commercial purpose?	:	Commercial purpose						
14	Is it Owner-occupied or let out?	:	<table border="1"> <thead> <tr> <th>Unit</th> <th>Occupied</th> </tr> </thead> <tbody> <tr> <td>Unit Nos. 101 to 104 on A wing</td> <td>Tenant</td> </tr> <tr> <td>Unit Nos. 101 to 104 on B wing</td> <td>Vacant</td> </tr> </tbody> </table>	Unit	Occupied	Unit Nos. 101 to 104 on A wing	Tenant	Unit Nos. 101 to 104 on B wing	Vacant
Unit	Occupied								
Unit Nos. 101 to 104 on A wing	Tenant								
Unit Nos. 101 to 104 on B wing	Vacant								
15	If rented, what is the monthly rent?	:	As per table attached to the report						
IV	MARKETABILITY								
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
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 / transactions with respect to adjacent properties in the areas)	:	₹ 10,000.00 to ₹ 12,000.00 per Sq. Ft. on Carpet Area
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).	:	₹ 11,000.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,600.00 per Sq. Ft.
	II. Land + others	:	₹ 8,400.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 60,500.00 per Sq. M. i.e., ₹ 5,620.00 per Sq. Ft.
5	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	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates area Fixed by respective State Government for computing Stamp Duty / Rgstrn. Fees. Thus the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of unit with Services (v(3)i)	:	₹ 2,600.00 per Sq. Ft.
	Age of the building	:	1 Year
	Life of the building estimated	:	59 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	N.A., as the property age is below 5 years.
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,600.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 8,400.00 per Sq. Ft.
	Total Composite Rate	:	₹ 11,000.00 per Sq. Ft.
	Remark: As per site inspection, Unit No. A-104 & Unit No. B-101 door is locked, hence measurements & photographs are not taken.		

Details of Valuation:

Sr. No.	Wing	Unit No.	Carpet Area in Sq. Ft.	Built up Area in Sq. Ft.	Rate on Carpet Area	Value (₹)	Realizable Value in ₹	Distress Value in ₹	Insurable Value in ₹	Rental Value in ₹	Guideline Value in ₹
1	A	101	1,029	1,132	11,000	1,13,19,000	1,01,87,100	90,55,200	29,42,940	28,000	63,61,840
2	A	102	617	679	11,000	67,87,000	61,08,300	54,29,600	17,64,620	17000	38,15,980
3	A	103	1,053	1,158	11,000	1,15,83,000	1,04,24,700	92,66,400	30,11,580	28000	65,07,960
4	A	104	912	1,003	11,000	1,00,32,000	90,28,800	80,25,600	26,08,320	25000	56,36,860
5	B	101	1,029	1,132	11,000	1,13,19,000	1,01,87,100	90,55,200	29,42,940	28,000	63,61,840
6	B	102	617	679	11,000	67,87,000	61,08,300	54,29,600	17,64,620	17000	38,15,980
7	B	103	1,053	1,158	11,000	1,15,83,000	1,04,24,700	92,66,400	30,11,580	28000	65,07,960
8	B	104	912	1,003	11,000	1,00,32,000	90,28,800	80,25,600	26,08,320	25000	56,36,860
Total Value						7,94,42,000	7,14,97,800	6,35,53,600	2,06,54,920	1,96,000.00	4,46,45,280

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Unit	7,222.00 Sq. Ft.	11,000.00	7,94,42,000.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
Total Value of the Property				7,94,42,000.00
The realizable value of the property				7,14,97,800.00
Distress value of the property				6,35,53,600.00
Insurable value of the property (7,944.00 X 2,600.00)				2,06,54,400.00
Guideline value of the property (7,944.00 X 5,620.00)				4,46,45,280.00

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 Commercial Unit, where there are typically many comparables available to analyze. As the property is a Commercial Unit, 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 ₹ 10,000.00 to ₹ 12,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, unit size, location, upswing in real estate prices, sustained demand for Commercial Unit, all round development of Residential and Commercial application in the locality etc. We estimate ₹ 11,000.00 per Sq. Ft. on Carpet Area for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	There is no threat of acquisition by Govt. CRZ Provisions not applicable.
i) Saleability	Normal
ii) Likely rental values in future in	As per table attached to the report
iii) Any likely income it may generate	Rental Income

Think.Innovate.Create

Actual site photographs Unit No. A-101



Actual site photographs Unit No. A-102



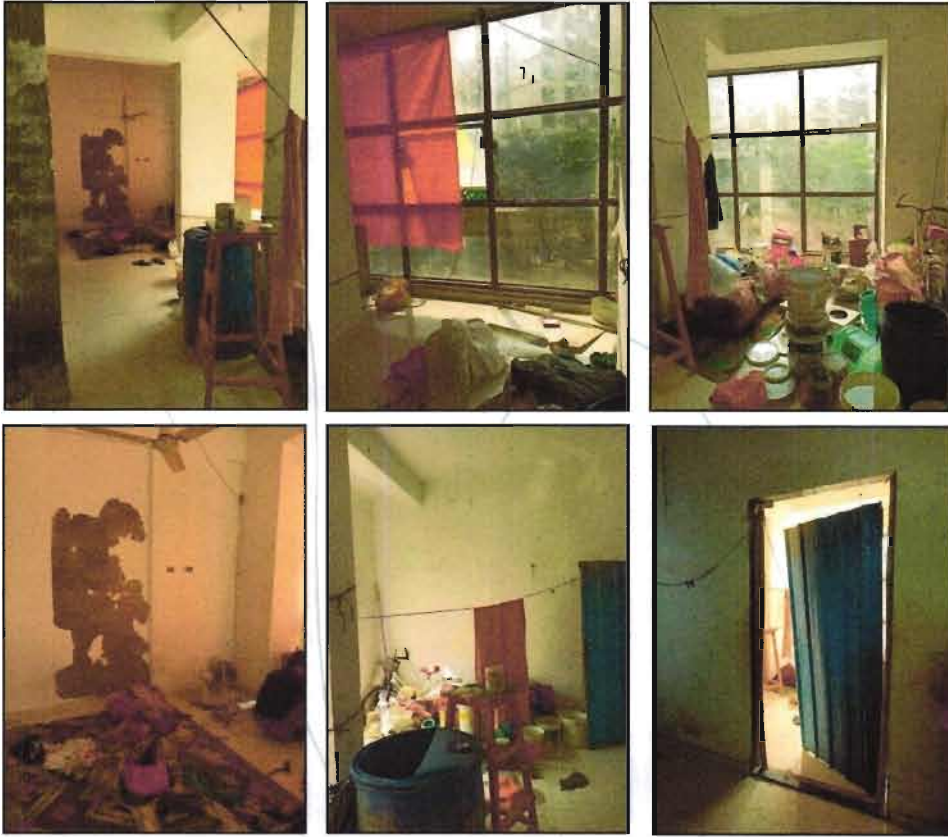
Actual site photographs Unit No. A-103



Actual site photographs Unit No. A-104



Actual site photographs Unit No. B-102



Actual site photographs Unit No. B-103



Actual site photographs Unit No. B-104

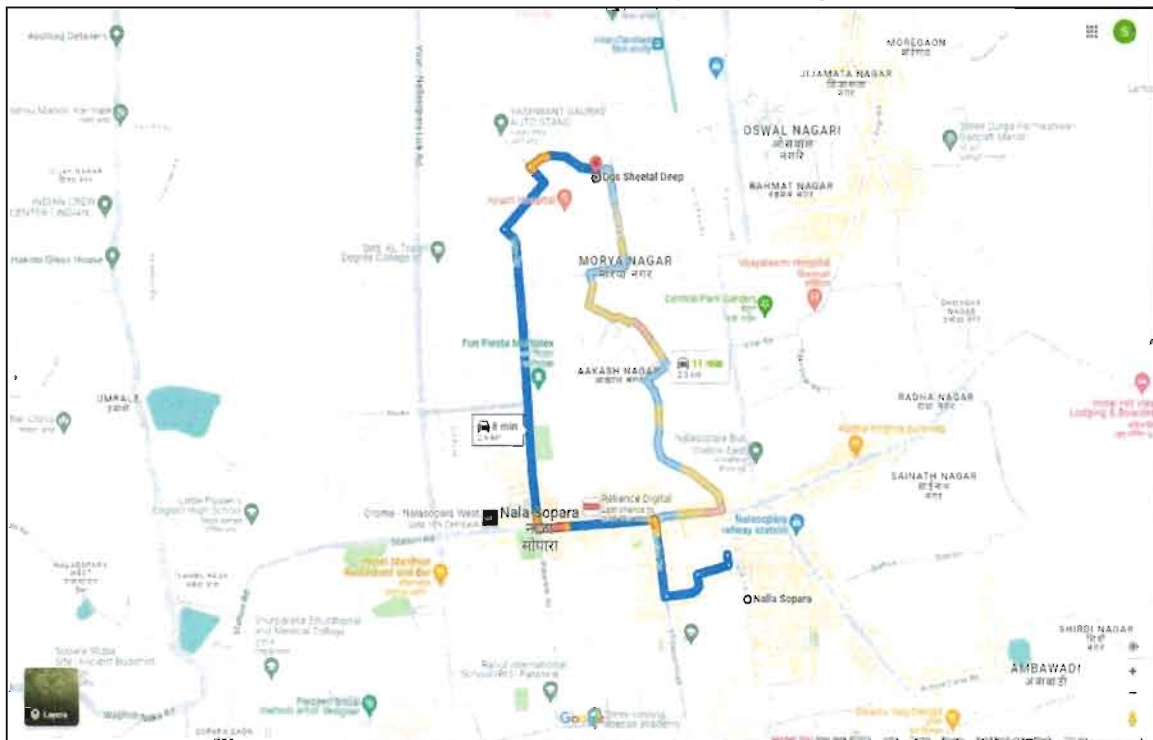


Actual site photographs



Route Map of the property

Site/u/r



Latitude Longitude: 19°25'50.5"N 72°48'49.1"E

Note: The Blue line shows the route to site from nearest railway station (Nallasopara – 2.6 Km.)

Ready Reckoner Rate

Department of Registration & Stamps नोंदणी व मुद्रांक विभाग
Government of Maharashtra महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

Home Valuation Rules User Manual Close Feedback

Year: 20232024 Annual Statement of Rates Language: English

Selected District: [Dropdown] Select Taluka: [Dropdown] Select Village: [Dropdown]

Search By: Survey No Location

Enter Survey No: 246 Search

व्यवस्थापक	पूची नं. (पू.)	निवाची मूल्य (न.)	संशोधित मूल्य	दुपणे	संशोधित मूल्य	एकक (Rate)	Attribute
10-पहिल्या व दुसऱ्या तलावात असलेल्या बांधकामातील इमारती	15100	52700	60500	85500	80500	चौ. मीटर	सर्व्हे नंबर

Stamp Duty Ready Reckoner Market Value Rate for Unit	60,500.00			
No Increase on unit Located on 1 st Floor	00.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	60,500.00	Sq. Mtr.	5,620.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	00.00			
The difference between land rate and building rate (A – B = C)	00.00			
Depreciation Percentage as per table (D) [100% - 1%] (Age of the Building – 1 Years)	00%			
Rate to be adopted after considering depreciation [B + (C x D)]	00.00	Sq. Mtr.	00.00	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

square yards Mumbai Buy Rent Projects Agents Services Resources Intelligence

Home Property for Sale in Mumbai Property for Sale in Nalasopara West Property for Sale in DGS Sheetal Deep Mumbai Commercial Shop 525 Sq.Ft. in Nalasopara West Mumbai

DGS Sheetal Deep
Commercial Shop 525 Sq.Ft. in Nalasopara West Mumbai
 Listing ID #426174

₹ 42 L.

Semi-Furnished
 525 Sq.Ft. (Built-up Area)
 East

Recent Registered Sale: Nov 2022 ₹ 16.87 L, 289 Sq.Ft.

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Key Highlights

A 525 square feet office space at ₹ 42,00,000 will be a prime investment opportunity in such a prime location.

- The office space has a vastroom while also offering 1 parking space for buyers which is hugely convenient.
- Nalasopara west is a major residential, commercial and retail hub in mumbai, close to public transportation and with wide roads and thoroughfares.
- It is a Semi-Furnished, is semi fitted and has a dry pantry.

This office space is on the east facing.

What's on your mind ? Ask and get answers from our Property Experts [Ask Question](#)

Property Information

Listing Type	Property Type	Building Type
Sale	Commercial	Shop

Contact our Real Estate Experts

Preferred Name: **Tarakeshwar Maurya**
 +91917XXXXXXX

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

Enable updates through [WhatsApp](#)

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Home Commercial Property for Sale in Mumbai Shop for Sale in Mumbai Shop for Sale in Nalasopara West 320 sq.ft.

Posted on: Nov 30 '22 Property ID: 51027936

~~₹ 29.0 Lac~~ **₹ 27.3 Lac** ₹ 9062/sqft **EMI - ₹ 13k** | [Get Loan offers from 36+ banks](#) **Special Price by Owner**

Commercial Shop For Sale in Sanskruti Heights, **Nalasopara West, Mumbai**

₹ 29.0 Lac

Ground Floor | Unfurnished

Commercial Complex: **Sanskruti Heights** Super Area: **320 sqft** ₹ 9062/sqft Floor: **Ground (Out of 7 Floors)**

[Contact Owner](#) [Book Site Visit](#)

More Details

Price ₹ 29 Lac

Facilities Power Back Up, Lift, Rain Water Harvesting, Club House, Swimming Pool, Gymnasium, Park, Reserved Parking, Security, Water Storage, Visitor Parking, Waste Disposal, DTH Television Facility, Jogging and Strolling Track, Flower Gardens, Fire Fighting Equipment

Address Off Nalasopara-Virar Link Road, Near Fun Fiesta, Mumbai 401203, Nalasopara West, Mumbai - Mira Road and Beyond, Maharashtra

Price Indicators

magicbricks Buy Rent Sell Home Loans

Home > Commercial Property For Sale in Mumbai > Shop For Sale in Mumbai > Shop For Sale in Nalasopara West > ₹36.0 Lac

₹36.0 Lac ₹8256/sqft EMI: ₹1.1k/mo Call Us! ₹1.1k/mo

Commercial Shop For Sale in 31 weeks: Deep Complex, Nalasopara West, Mumbai

Ground Floor Overlooking Main Road Unfurnished

Commercial Complex: **Sheetal Deep Complex**

Super Area	436 sqft - ₹8,256/sqft	Carpet Area	299 sqft - ₹12,042/sqft
Floor	Ground (Out of 15 Floors)	Property Age	Less than 5 years
Units On Floor	36	Maintenance Charges	1,300 Monthly
Surroundings	Grocery Shop, Salon/Spa, Mobile Shop, Clothes Shop, Footwear Shop, Chemist Shop	Lifts	2

Main Road Facing Grade A Class Building

Contact Agent: **Rehit Dubey** +91-9400000000

More Details

Price: ₹36 Lac

Booking Amount: ₹51,000

Facilities: Power Back Up, Lift, Reserved Parking, Security, Water Storage, Service/Goods Lift, Visitor Parking, Intercom Facility, CCTV Camera, Fire Sprinklers

Address: Nalasopara west, mumbai, Nalasopara West, Mumbai - Mira Road and Beyond, Maharashtra

square yards Mumbai Buy Rent Projects Agents Services Resources Intelligence

Home > Property For Sale in Mumbai > Property For Sale in Nalasopara West > Property For Sale in DGS Sheetal Deep, Mumbai > Commercial Shop 350 Sq.Ft in Nalasopara West Mumbai

DGS Sheetal Deep

Commercial Shop 350 Sq.Ft. in Nalasopara West Mumbai

Listing ID 4489552

₹33 L

Unfurnished

350 Sq.Ft. (Built-up Area)

East

Recent Registered Sale: ₹25.91 L (₹73/sqft)

Need Loan? Get Free Credit Score

Get Instant Home Loan

Request for Call

Key Highlights

- Vfide Road
- Investment Opportunity
- Spacious
- Plenty of Sunlight
- Family

A prime 350 square feet shop is available for sale at an affordable price point of Rs 33.00,000

- This is a fantastic investment opportunity for those looking for a spacious, family friendly shop with ample sunlight and a view of the landscape.
- The shop is located in nalasopara west, mumbai and is a prime location with excellent connectivity to various local and national trains.
- This is a Unfurnished shop and the unit lies on the ground floor.

What's on your mind? Ask and get answers from our Property Experts

Contact our Real Estate Experts

Partnered Partner: **Rohini Nawal** +918420000000

Name: _____

Email ID: _____

Phone Number: _____

Enable updates through WhatsApp

Contact Now

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 7,94,42,000.00 (Rupees Seven Crore Ninety Four Lakh Forty Two Thousand Only). The Realizable Value of the above property is ₹ 7,14,97,800.00 (Rupees Seven Crore Fourteen Lakh Ninety Seven Thousand Eight Hundred Only). The Distress Value is ₹ 6,35,53,600.00 (Rupees Six Crore Thirty Five Lakh Fifty Three Thousand Six Hundred Only).

Place: Mumbai

Date: 16.12.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.12.16 17:41:21 +05'30'

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

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

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).

Think.Innovate.Create

Date

Signature

(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



(Annexure – I)

DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 16.12.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 04.12.2023. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property is owned by D. G. Land Developers Pvt. Ltd. vide Development Agreement dated 07.09.2015
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, SME Chembur Branch 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 Bhavika Chavan – Valuation Engineer Shobha Kuperkar – Technical Manager Shamal Bodke – 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 - 04.12.2023 Valuation Date - 16.12.2023 Date of Report - 16.12.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 04.12.2023
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, Commercial Unit size, location, upswing in real estate prices, sustained demand for Commercial Unit, 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 **16th December 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 Commercial Unit, admeasuring **7,222.00 Sq. Ft. Total Carpet Area** in the name of **M/s. D. G. Land Developers Pvt. Ltd.** 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 **M/s. D. G. Land Developers Pvt. Ltd.** 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 Commercial Unit, admeasuring **7,222.00 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 / 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 unit 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 Commercial Unit, admeasuring **7,222.00 Sq. Ft. Total Carpet Area.**

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
Chalikwar**
Director

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2023.12.16 17:41:33 +05'30'

Auth. Sign.

Manoj B. Chalikwar

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



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An ISO 9001:2015 Certified Company www.vastukala.org

