

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owner : **Mr. Umesh Bipin Shah & Mr. Bipin Chimanlal Shah**

Unit No. 205, 2nd Floor, "**Sterling Centre Premises Co-Op. Soc. Ltd.**", 56, Mogra Village, Andheri (East), Mumbai, PIN Code - 400 069,
State - Maharashtra, Country - India

Latitude Longitude : 19°07'36.0"N 72°51'03.7"E

Valuation Done for:

**Bank Of Baroda
Chakala Branch**

Apple Heritage, Gr Floor, Sir Mathuradas Vasanji Road, Chakala, Andheri East Mumbai-400093

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Vastukala Consultants (I) Pvt. Ltd.

Mumbai · Delhi NCR · Aurangabad · Nanded



Vastu/Mumbai/02/2021/019295/34686

26/10-307-NISH

Date: 26.02.2021

VALUATION OPINION REPORT

The property bearing Unit No. 205, 2nd Floor, "**Sterling Centre Premises Co-Op. Soc. Ltd.**", 56, Mogra Village, Andheri (East), Mumbai, PIN Code - 400 069, State - Maharashtra, Country - India belongs to **Mr. Umesh Bipin Shah & Mr. Bipin Chimanlal Shah.**

Boundaries of the property :

North	Sahyadri Colony
South	Slum Area
East	Suri Rajendra Tower
West	Motex Software Mobile Tower

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for MSME Loan purpose at **₹ 74,40,000.00 (Rupees Seventy Four Lakh Forty 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 report.

Hence certified

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

Sharadkumar B. Chalikwar

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C.M.D.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: Valuation report

**Mumbai**

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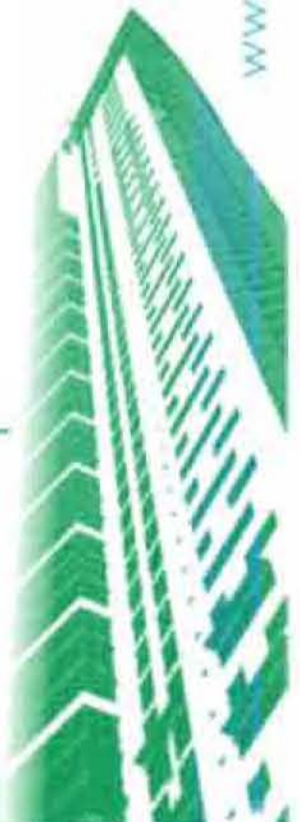
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VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

1	Date of inspection	25.02.2021	
2	Purpose of valuation	As per request from Bank Of Baroda,Chakala Branch to assess Fair Market Value of the property under reference for Banking purpose	
3	Name and address of the Valuer	Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Akruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093	
4	List Of Documents Handed Over To The Valuer By The Bank	1 Copy of Agreement For Sale dated 12.12.2012 2 Copy of Society NOC Letter dated 10.12.2012	
5	Details of enquiries made/ visited to government offices for arriving fair market value.	Market analysis and as per sub-registrar value.	
6	Factors for determining its market value.	Location , development of surrounding area , type of construction , construction specifications , age of building , condition of the premises & building, facilities provided and its prevailing market rate.	
7	ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY	No	
8	Present/Expected Income from the property	₹ 15,500.00 Expected rental income per month.	
Property Details			
9	Name(s) of the Owner and Postal address of the property under consideration.	Mr. Umesh Bipin Shah & Mr. Bipin Chimanlal Shah	
		Unit No . 205 , 2nd Floor , "Sterling Centre Premises Co-Op. Soc . Ltd .", 56, Mogra Village , Andheri (East) , Mumbai , PIN Code - 400 069 , State - Maharashtra , Country - India	
10	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	Joint Ownership	
11	Brief description of the property.	The property is a Unit located on 2nd floor. As per Site Inspection, Unit No. 205 & 206 is internally amalgamated with Single entrance. The composition of Unit is Reception + Conference Room + Working Area + Pantry + Toilet . The property is at 1.2 Km from nearest railway station Andheri.	
	If under construction, extent of completion	N.A.	
12	Location of the property (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	CTS No. 95, 95/1 to 26 of village - Mogra	
13	Boundaries	As on site	As per documents
	North	Sahyadri Colony	Details not provided



	South	Slum Area	Details not provided
	East	Suri Rajendra Tower	Details not provided
	West	Motex Software Mobile Tower	Details not provided
14	Matching of Boundaries		N.A.
15	Route map		Enclosed
16	Any specific identification marks		Near Vrindavan Family Restaurant
17	Whether covered under Corporation/ Panchayat/ Municipality.		Municipal Corporation of Greater Mumbai
18	Whether covered under any land ceiling of State/ Central Government.		No
19	Is the land freehold/ leasehold.		Free Hold
20	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.		As Per Agreement
21	Type of the property		Commercial
22	Year of acquisition/ purchase.		12.12.2012
23	Purchase value as per document		40,50,000.0.
24	Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid.		Owner Occupied
25	Classification of the site		
	a. Population group		Urban
	b. High/ Middle/ Poor class		Middle Class
	c. Residential/ Non-residential		Commercial Cum Residential
	d. Development of surrounding area		Developed
	e. Possibility of any threat to the property (Floods, calamities etc.).		No
26	Proximity of civic amenities (like school, hospital, bus stop, market etc.).		All Available near by
27	Level of the land (Plain, rock etc.)		Plain
28	Terrain of the Land.		Levelled
29	Shape of the land (Square/ rectangle etc.).		Irregular
30	Type of use to which it can be put (for construction of house, factory etc.).		Commercial
31	Whether the plot is under town planning approved layout?	Information not available	
32	Whether the building is intermittent or corner?	Intermittent	
33	Whether any road facility is available?	Yes	
34	Type of road available (B.T/Cement Road etc.).	B.T. Road	



35	Front Width of the Road?	9 Mt.wide Road	
36	Source of water & water potentiality.	Municipal Water Supply	
37	Type of Sewerage System.	Connected to Municipal Sewerage System	
38	Availability of power supply.	Yes	
39	Advantages of the site.	Located in developed area	
40	Disadvantages of the site.	No	
41	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.	As per Sub-Registrar of Assurance records	
	Valuation of the property :		
42	Total area of the Unit	Total Carpet Area in Sq.Ft. = 744.00 (Area as per actual site measurement) Office No. 205 & 206)	
		Built up area in Sq. Ft. = 465.00 (Area as per Agreement for Sale)	
43	Prevailing market rate.	₹ 16,000.00 per Sq. Ft.	
44	Floor Rise Rate per Sq. Ft.	₹ 0.00	
45	PLC Rate per Sq. Ft.	₹ 0.00	
46	Total Rate per Sq. Ft.	₹ 16,000.00	
47	Guideline rate obtained from the Stamp Duty Ready Reckoner.	₹ 1,17,800.00 per Sq. M. i.e. ₹ 10,944.00 per Sq. Ft.	
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciation	₹ 1,06,175.00 per Sq. M. i.e. ₹ 9,864.00 per Sq. Ft.	
	Government Rate	₹ 45,86,760.00	
		Area in Sq. Ft.	Rate
	Built up area	465.00	₹ 9,864.00
			₹ 45,86,760.00
48	Value of the property	₹ 74,40,000.00	
49	The realizable value of the property	₹ 66,96,000.00	
50	Distress value of the property	₹ 59,52,000.00	
51	Insurable value of the property	₹ 12,55,500.00	
	Technical details of the building :		
52	Type of building (Residential/ Commercial/Industrial).	Commercial	
53	Year of construction.	1989 (s per Documents)	
54	Future life of the property.	28 years Subject to proper, preventive periodic maintenance and structural repairs.	



55	No. of floors and height of each floor including basement.	Ground + 3 upper floors. 2 nd Floor is having 11 Units. The Building is having 1 Lift.
Type of construction		
56	(Load bearing/ R.C.C./ Steel framed)	R.C.C. Framed Structure
Condition of the building.		
57	External (excellent/ good/ normal/ poor)	Normal
58	Internal (excellent/ good/ normal/ poor).	Normal
59	Remarks - 1. As per Site Inspection, Unit No. 205 & 206 is internally amalgamated with single entrance. 2. At the time of visit, the building external renovation work is in progress.	
Specifications of Construction :		
sr.	Description	2nd Floor
a	Foundation	R.C.C. Foundation
b	Basement	Not Provided
c	Superstructure	R.C.C. frame work with 9 inch thick B. B. Masonry for external walls.6 inch thick B.B. Masonry for internal walls
d	Joinery/Doors/Windows	Teak Wood door frame, Flush doors shutters
e	RCC Work	R.C.C. Framed Structure
f	Plastering	Cement Plastering + POP finish
g	Flooring, Skirting	Vitrified Tile Flooring
h	Pantry Platform	Granite Kitchen Platform.
i	Whether any proof course is provided?	Yes
j	Drainage	Connected to Municipal Sewerage System
k	Compound Wall(Height, length and type of construction)	5.6" Height
l	Electric Installation (Type of wire, Class of construction)	Concealed
m	Plumbing Installation (No. of closets and wash basins etc.)	Concealed
n	Bore Well	Not Provided
o	Wardrobes, if any	No.
p	Development of open area	Open Parking. Chequered tile in open spaces, etc.



	Valuation of proposed construction/ additions/ renovation if any :	
61	SUMMARY OF VALUATION :	
	Part I Land	₹ 0.00
	Part II Building	₹ 74,40,000.00
	Part III Other amenities/ Miscellaneous	₹ 0.00
	Part IV Proposed construction	₹ 0.00
	TOTAL	₹ 74,40,000.00
	Calculation:	
1	Construction	
1.01	Built up Area of Unit	465.00 Sq. Ft.
1.02	Rate per Sq. Ft.	₹ 2,700.00
1.03	Cost of Construction = (1.01x1.02)	₹ 12,55,500.00
2	Value of property	
2.01	Built Up Area of Unit	465.00 Sq. Ft.
2.02	Rate per Sq. Ft.	₹ 16,000.00
2.03	Floor Rise Rate per Sq. Ft.	₹ 0.00
2.04	PLC Rate per Sq. Ft.	₹ 0.00
2.05	Total Rate per Sq. Ft.	₹ 16,000.00
2.06	Value of Unit = (2.01x2.05)	₹ 74,40,000.00
3	The value of the property.	₹ 74,40,000.00

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I certify that,

I/ my authorized representative, has inspected the subject property on 25.02.2021. Mr. Umesh Shah (Self Mobile No. 9820268276) has shown the property.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

The fair value of the property as on 26.02.2021 is ₹ 74,40,000.00 (Rupees Seventy Four Lakh Forty Thousand Only).

Date: 26.02.2021

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

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Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

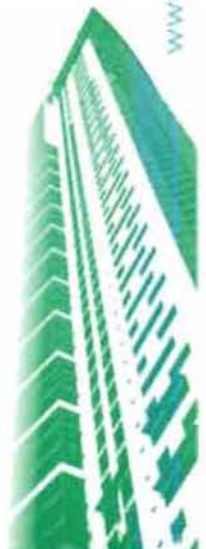
Reg. No. (N) CCIT/1-14/52/2008-09



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Actual Site Photographs

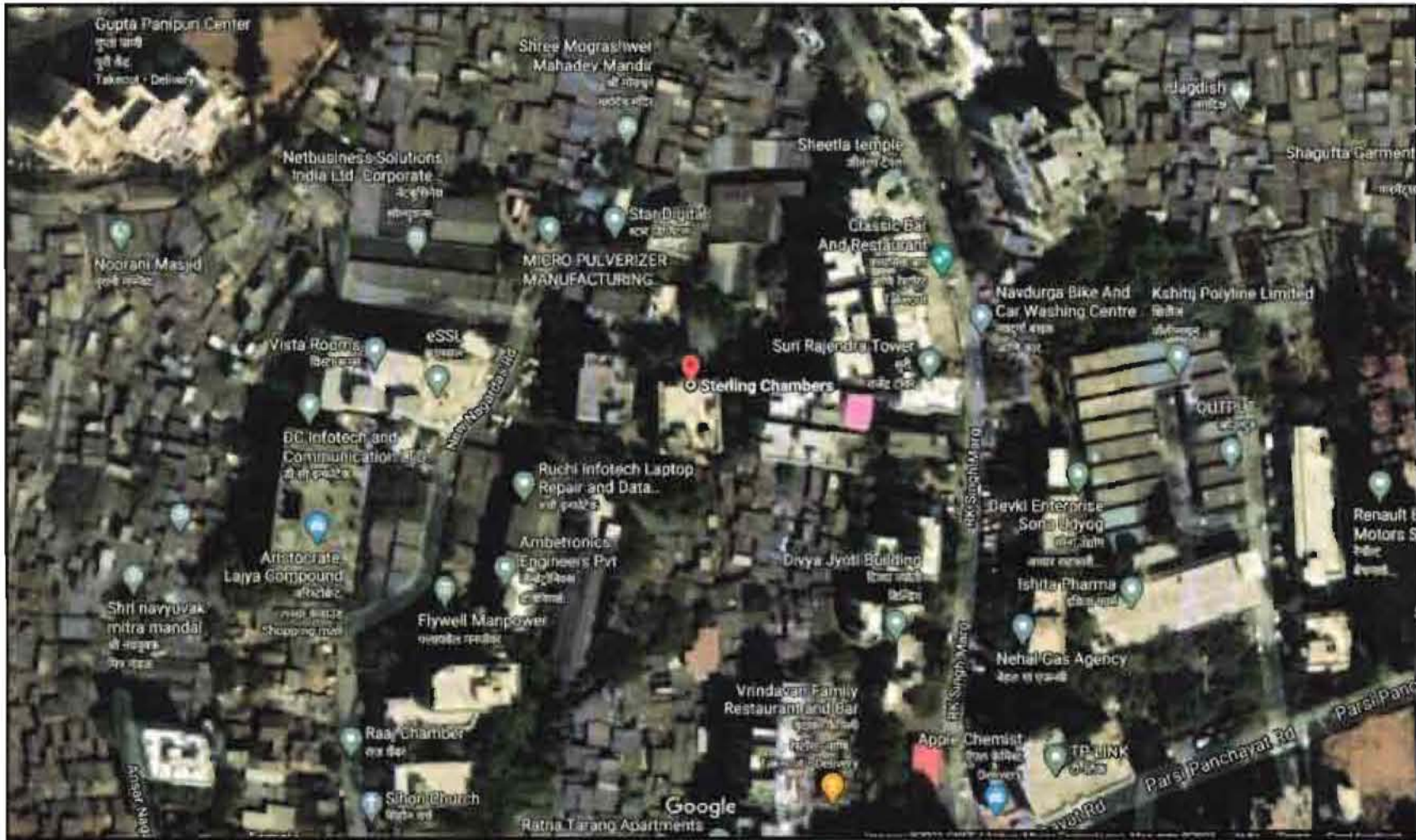


Actual Site Photographs



Route Map of the property

(Note: 📍 shows location)



Latitude Longitude - 19°07'36.0"N 72°51'03.7"E

Note:: The Blue line shows the route to site from nearest railway station (Andheri 1.2 Km)



Price Indicator

NOBROKER

Office Space For Sale In Andheri East, Mumbai
Commercial/Industrial Apartment

₹40 Lacs
₹30,037/Month
266

Home | Mumbai | Andheri East | Property Details

Photos | Location

Office Space
Freehold
Not Furnished
Jan 17, 2021

Public
2nd/3rd Floor
More Than 10 Year
Immediately

Report what was not correct in this property
Listed by Broker | Sold Out | Strong Info

NoBroker Services

- Create Agreement
- Check Loan Eligibility
- Estimate Interior Cost
- Book Legal Services
- Book Renovations

Activity On This Property

Viewed | Booked | Contacted

99acres Buy

All Commercial | Type location in Popular Section or search

3 Cr

Ready to move office space & 2 washrooms
Andheri East, Mumbai Andheri Dahisar

₹17,292 per sq.ft.
Estimated (₹17,292)

NOT AVAILABLE | Because most information has been given.

Overview | Dealer Details | Recommendations

PROPERTY ID

Built Up area: 1725 sq.ft.
1725 sq.ft. (160.12 sq.m.)

Carpet area: 1100 sq.ft.
101.17 sq.m.

3 Cr + Govt Charges & Tax
@ 17,292 per sq.ft. | Inexplicable | View Price
Details

1 to 5 Year Old

Ready to move office space with 2 Washrooms

Andheri (East), Mumbai Andheri Dahisar

Resale | Property Ownership: Freehold | New/Ready to move: Yes

Project ID: 552312258
Area: 99acres.com/34686



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **MSME Loan** purpose as on dated **26th February 2021**.

The term Fair Market Value is defined as

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

Fundamental assumptions and conditions presumed in this definition are:

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



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An ISO 9001:2015 Certified Company



DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Banking Purpose as on day for **₹ 74,40,000.00 (Rupees Seventy Four Lakh Forty Thousand Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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