

# Valuation Report of the Immovable Property

## Details of the property under consideration:

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

Unit No. 206, 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

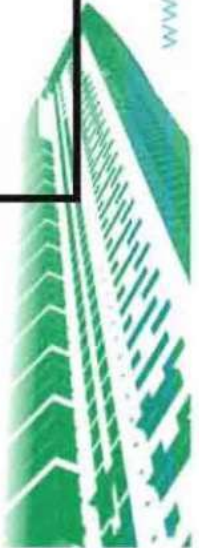
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**Vastukala Consultants (I) Pvt. Ltd.**

**Mumbai · Delhi NCR · Aurangabad · Nanded**

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Vastu/Mumbai/02/2021/019329/34687

26/11-308-NISH

Date: 26.02.2021

**VALUATION OPINION REPORT**

The property bearing Unit No. 206, 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. Sitesh 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 **₹ 75,36,000.00 (Rupees Seventy Five Lakh Thirty Six 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

Digitally signed by Sharadkumar B. Chalikwar  
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o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai, email=crs@vastukala.org, c=IN  
Date: 2021.02.26 14:46:24 +05'30'

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**

121, 1<sup>st</sup> Floor, Akruti Star,  
Central Road, MIDC,  
Andheri (E), Mumbai - 400 093,  
(M.S.), INDIA

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Fax : +91 22 28371324  
mumbai@vastukala.org

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Sector - 49, Gurgaon,  
Haryana - 122018, INDIA

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delhinrc@vastukala.org

**Nanded**

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**Aurangabad**

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(M.S.), INDIA

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Mobile : +91 9167204062  
+91 9860863601  
aurangabad@vastukala.org



**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	<b>Sharadkumar B. Chalikwar</b> <b>Vastukala Consultants (I) Pvt. Ltd.</b> 121, 1st Floor, Ackruti 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.
<b>Property Details</b>		
9	Name(s) of the Owner and Postal address of the property under consideration.	<b>Mr. Sitiesh Bipin Shah &amp; Mr. Bipin Chimanlal Shah</b>
		Unit No. 206, 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.
	<b>If under construction, extent of completion</b>	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	<b>Boundaries</b>	<b>As on site</b> <b>As per documents</b>
	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		40,50,000.00
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?	9.00
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
<b>Valuation of the property :</b>		
42	Total area of the Commercial Unit	Total Carpet Area in Sq.Ft. = 744.00 (Area as per actual site measurement) Office No. 205 & 206)
		<b>Built up area in Sq. Ft. = 471.00 (Area as per Agreement for Sale)</b>
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.
	<b>Government Rate</b>	₹ 46,45,944.00
		<b>Area in Sq. Ft.      Rate      Value</b>
	Built up area	471.00      ₹ 9,864.00      ₹ 46,45,944.00
48	Value of the property	₹ 75,36,000.00
49	The realizable value of the property	₹ 67,82,400.00
50	Distress value of the property	₹ 60,28,800.00
51	Insurable value of the property	₹ 12,71,700.00
<b>Technical details of the building :</b>		
52	Type of building (Residential/ Commercial/Industrial).	Commercial
53	Year of construction.	1989 ( As 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 <sup>nd</sup> Floor is having 11 Commercial Units. The Building is having 1 Lift.
<b>Type of construction</b>		
56	(Load bearing/ R.C.C./ Steel framed)	R.C.C. Framed Structure
<b>Condition of the building.</b>		
57	External (excellent/ good/ normal/ poor)	Normal
58	Internal (excellent/ good/ normal/ poor).	Normal
59	Remark - As per Site Inspection, Unit No. 205 & 206 is internally amalgamated with Single entrance.	
<b>Specifications of Construction :</b>		
<b>sr.</b>	<b>Description</b>	<b>2<sup>nd</sup> Floor</b>
a	Foundation	R.C.C. Foundation
b	Basement	Not Provided
c	Superstructure	N.A.
d	Joinery/Doors/Windows	Teak Wood door frame, Flush doors shutters
e	RCC Work	R.C.C. Framed Structure
f	Plastering	N.A.
g	Flooring, Skirting	Vitrified Tile Flooring
h	Pantry Platform	Granite Kitchen Platform
i	Whether any proof course is provided?	N.A.
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	N.A.
p	Development of open area	Open Parking, Cemented in open spaces etc.
<b>Valuation of proposed construction/ additions/ renovation if any :</b>		
61	<b>SUMMARY OF VALUATION :</b>	



	Part I Land	₹ 0.00
	Part II Building	₹ 75,36,000.00
	Part III Other amenities/ Miscellaneous	₹ 0.00
	Part IV Proposed construction	₹ 0.00
	<b>TOTAL</b>	<b>₹ 75,36,000.00</b>
	<b>Calculation:</b>	
<b>1</b>	<b>Construction</b>	
1.01	Built up Area of Unit	471.00 Sq. Ft.
1.02	Rate per Sq. Ft.	₹ 2,700.00
1.03	Cost of Construction = (1.01x1.02)	₹ 12,71,700.00
<b>2</b>	<b>Value of property</b>	
2.01	Built Up Area of Unit	471.00 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)	₹ 75,36,000.00
<b>3</b>	<b>The value of the property.</b>	<b>₹ 75,36,000.00</b>



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I certify that,

I/ my authorized representative, has inspected the subject property on 25.02.2021.Mr. Umesh Bipin 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 ₹ 75,36,000.00 (Rupees Seventy Five Lakh Thirty Six Thousand Only).

Date: 26.02.2021

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
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ou=Mumbai, email=cmd@vastukala.org,  
c=IN  
Date: 2021.02.26 14:48:37 +05'30'

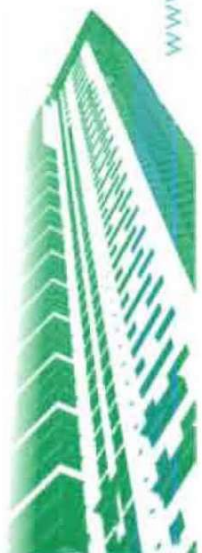
C.M.D.

Director



**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



### 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)




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## Price Indicator

**NOBROKER**
My Bookings
Find Your Property



**Office Space For Sale in Andheri East, Mumbai**  
Surround Rd, Near Apartment

₹ 40 Lacs  
₹ 30,037/Month  
266 Sq Ft

Home / Mumbai / Andheri East / Property Details

Photos Location

Office Space  
Furnished  
Not Furnished  
Jan 17, 2021

Public  
Ground Floor  
More Than 10 Year  
Immediately

Get Dealer Details

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

Nearby: Techno Knowledge Park, Sankar Patel Technology Business Incubator T2, Ganga Cinema, Sun City, Noida 42 Cinema, De Rite, etc.

**NoBroker Services**

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

**Activity On This Property**

Contact View Bookings Comment

Followed by 1828 users

**99acres**
Buy
All Commercial
SEARCH


**3 Cr** • 1,725 sq ft • Ready to move office space for sale

₹ 17,392 per sq ft

NOT AVAILABLE

Overview Dealer Details Recommendations

**PROPERTY**



Photos (14)

**Area**  
Built up area: 1725 sq ft  
Carpet area: 1100 sq ft

**Price**  
₹ 3 Crore + Govt Charges & Tax  
₹ 17,392 per sq ft

**Location**  
Andheri (East), Mumbai Andheri Dahanu

**Property Age**  
1 to 5 Year Old

**Configuration**  
Ready to move office space with 2 Washrooms

**Warranty**  
1 to 5 Year Old

Transaction Type: Resale

Property Condition: Freehold

Wheel Chair Accessible: Yes

Project Code: 552312258



### **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 **26<sup>th</sup> 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 knowledgeably 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.

### **UNDERLYING ASSUMPTIONS**

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.

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### 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 **₹ 75,36,000.00 (Rupees Seventy Five Lakh Thirty Six Thousand Only)**.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

Digitally signed by Sharadkumar B.  
Chalikwar  
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Director

**Sharadkumar B. Chalikwar**

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