

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

Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

Mumbai · Delhi NCR · Aurangabad · Nanded



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
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cmsh@vastukala.org, c=IN
Date: 2021.02.26 14:48:24 +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, 1st Floor, Akruti Star,
Central Road, MIDC,
Andheri (E), Mumbai - 400 093,
(M.S.), INDIA

Tel. : +91 22 28371325
Fax : +91 22 28371324
mumbai@vastukala.org

Delhi NCR

L-306, Sispal Vihar,
AWHO Society, Sohna Road,
Sector - 49, Gurgaon,
Haryana - 122018, INDIA

Mobile : +91 9216912225
+91 9819670183
delhinrcr@vastukala.org

Nanded

28, S.G.G.S. -
Stadium Complex,
Gokul Nagar,
Nanded - 431 602, (M.S.), INDIA

Tel. : +91 2462 244288
+91 2462 239909
nanded@vastukala.org

Aurangabad

Plot No. 106, N-3, CIDCO,
Aurangabad - 431 005,
(M.S.), INDIA

Tel. : +91 240 2485151
Mobile : +91 9167204062
+91 9860863601
aurangabad@vastukala.org



	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	
	Valuation of the property :		
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)	
		Built up area in Sq. Ft. = 471.00 (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	₹ 46,45,944.00	
		Area in Sq. Ft.	Rate
	Built up area	471.00	₹ 9,864.00
			Value
			₹ 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	
	Technical details of the building :		
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 nd Floor is having 11 Commercial 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	Remark - As per Site Inspection, Unit No. 205 & 206 is internally amalgamated with Single entrance.	
Specifications of Construction :		
sr.	Description	2nd Floor
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.
Valuation of proposed construction/ additions/ renovation if any :		
61	SUMMARY OF VALUATION :	



	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
	TOTAL	₹ 75,36,000.00
	Calculation:	
1	Construction	
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
2	Value of property	
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
3	The value of the property.	₹ 75,36,000.00



Think.Innovate.Create



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,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=cnd@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

Think.Innovate.Create



Actual Site Photographs



Price Indicator

NOBROKER

Office Space For Sale in Andheri East, Mumbai
 ₹ 40 Lacs (₹ 150 / Sq Ft) | ₹ 30,037/Month (₹ 112 / Sq Ft) | 266 Sq Ft

Office Space, Freehold, Not Furnished, Jan 17, 2021

Needy: Techman's Knowledge Park, Sankar Patel Technology Business Incubator, Central Ghemba

NoBroker Services: Create Agreement, Check Loan Eligibility, Estimate Interiors Cost, Book Legal Services, Book Renovations

Activity On This Property: 0 Contact View, 0 Bookings, 1 Comment

99acres

3 Cr. (₹ 1,200 per sq. ft.)

Built Up area: 1725 sq. ft. (168.26 sq. m.)
 Carpet area: 1100 sq. ft. (101.71 sq. m.)

₹ 3 Cr. + Govt Charges & Tax @ 17.992 per sq. ft.

Andheri (East), Mumbai Andheri Dahisar

1 to 5 Year Old

Property Type: Resale | Property Condition: Freehold | Area Chart: Ready: Yes



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 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.

Think.Innovate.Create



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
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=Mumbai, email=india@vastukala.org,
c=IN
Date: 2021.02.26 14:48:47 +05'30'

C.M.D.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



Think.Innovate.Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

