



Narendra Ahirrao & Associates

Govt. Regd. Valuers & Chartered Engineers

STATE BANK OF INDIA (SME NASHIK BRANCH) VALUATION REPORT (IN RESPECT OF FLATS)

I. GENERAL	
1.	Purpose for which the valuation is made : To Determine Fair Market Value
2.	a) Date of inspection : 08.11.2023
	b) Date on which the valuation is made : 09.11.2023
3.	List of documents produced for perusal : Copy of Index II No. 4397/2005 dt. 31.05.2005 Copy of Commencement Certificate from TMC Dt. 24.03.2004
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) : Jayashree Kiran Pagare
5.	Brief description of the property : Flat No. 901, 9th floor, Building No. I20, Wing - A, 'Twinkle Towers', Highland Residency, Dhokali, Thane (W) - 400 607.
6.	Location of the property
	a) Plot No. / Survey No. : Survey No. 84, 85, 88/6/2, 87/2(pt)
	b) Door No. : Flat No. 901
	c) T. S. No. / Village : Village - Dhokali (Thane)
	d) Ward / Taluka : Taluka - Thane
	e) Mandal / District : Thane Municipal Corporation
	f) Date of issue and validity of layout of approved map / plan : Commencement Certificate from TMC No. V.P No. 99/089/TMC/TDD/5047 dt. 24.03.2004
	g) Approved map / plan issuing authority : Thane Municipal Corporation
	h) Whether genuineness or authenticity of approved map / plan is verified : Not Provided
	i) Any other comments by our empanelled valuers on authentic of approved plan : Not Provided
7.	Postal address of the property : Flat No. 901, 9th floor, Building No. I20, Wing - A, 'Twinkle Towers', Highland Residency, Dhokali, Thane (W) - 400 607.
8.	City / Town : Dhokali, Thane (W)
	Commercial Area : Not Applicable
	Residential Area : Residential

	Industrial Area	:	Not Applicable	
9.	Classification of the area			
	i. High / Middle / Poor	:	Middle	
	ii. Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Thane 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	:	Details not provided	
12.	Boundaries of the property			
	North	:	Highland Residency	
	South	:	Highland Park Building	
	East	:	Anandi Niwas Building	
	West	:	A Building	
13.	Dimensions of the site	:	A	B
			As per the Deed	Actuals
	North	:	-----	Highland Residency
	South	:	-----	Highland Park Building
	East	:	-----	Anandi Niwas Building
	West	:	-----	A Building
14.	Extent of the site	:	Carpet area - 855 Sq.ft.	
14.1	Latitude, Longitude & Co-ordinates of flat	:	Latitude - 19.223315467611382 Longitude - 72.98201085420233	
15.	Extent of the site considered for valuation (least of 13 A & 13 B)	:	Flat No. 901, 9th floor Carpet area - 855 Sq.ft. (Documented)	
16.	Whether occupied by the owner/tenant? If occupied by tenant, since how long? Rent received per month.	:	Owner Occupied (Jayashree Kiran Pagare)	

II. APARTMENT BUILDING				
1.	Nature of the Apartment	:	3 BHK Flat (Residential Building)	
2.	Location	:	Near Highland Garden, Dhokali	
	C.T. S. No./ Block No./ Ward No.	:	Survey No. 84, 85, 88/6/2, 87/2(pt)	
	Village/ Municipality / Corporation	:	Village - Dhokali	
	Door No., Street or Road (Pin Code)	:	Pin Code - 400 607	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2007 (Information received during site visit.)	

5.	Number of Floors	:	Stilt + 14 th floor
6.	Type of Structure	:	RCC Framed Structure
7.	Number of Dwelling units in the building	:	04 Flats on each floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	Two lifts
	Protected Water Supply	:	Yes
	Underground Sewerage	:	Yes
	Car Parking - Open/ Covered	:	Open Parking space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes

III. FLAT			
1.	The floor on which the flat is situated	:	9th floor
2.	Door No. of the flat	:	Flat No. 901
3.	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tile flooring
	Doors	:	Wooden flush doors
	Windows	:	Aluminium windows
	Fittings	:	Good Quality
	Finishing	:	Good
4.	House Tax	:	
	Assessment No.	:	As per TMC Tax Bill
	Tax paid in the name of	:	Thane Municipal Corporation
	Tax amount	:	As per TMC Tax Bill
5.	Electricity Service Connection no.	:	Not aware
	Meter Card is in the name of	:	Owner
6.	How is the maintenance of the flat?	:	Good
7.	Sale Deed executed in the name of	:	Jayashree Kiran Pagare
8.	What is the undivided area of land as per Sale Deed?	:	Not Applicable
9.	What is the plinth area of the flat?	:	1125 Sq.ft. Built up area (Documented)
10.	What is the floor space index (app.)	:	As per approved plan

11.	What is the Carpet Area of the flat?	:	Flat No. 901, 9th floor Carpet area - 855 Sq.ft. (Documented)
12.	Is it Posh/ I class / Medium / Ordinary?	:	Medium
13.	Is it being used for Residential or Commercial purpose?	:	Residential
14.	Is it Owner-occupied or let out?	:	Owner occupied
15.	If rented, what is the monthly rent?	:	Rs. 35,000/- per month

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 analysing the comparable sale instances, what is the composite rate for a similar flat 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)	:	Rs. 20,000/- to Rs. 22,000/- per sq.ft. on carpet area.
2.	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	Rs. 20,500/- per Sq.ft. on carpet
3.	Break - up for the rate		
	i) Building + Services	:	Rs. 3,000/- Per Sq.ft.
	ii) Land + Others	:	Rs. 17,500/- Per Sq.ft.
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Rs. 1,21,55,100/-

VI. COMPOSITE RATE ADOPTED AFTER DEPRECIATION			
a.	Depreciated building rate	:	
	Replacement cost of flat with Services {V(3)i}	:	Rs. 3,000/- Per Sq.ft.
	Age of the building	:	16 Years
	Life of the building estimated	:	44 Years
	Depreciation percentage assuming the salvage value as 10%	:	16%

	Depreciated rate of the building	:	Rs. 2,520/- Per Sq.ft.
b.	Total composite rate arrived for valuation	:	
	Depreciated building rate VI(a)	:	Rs. 2,520/- Per Sq.ft.
	Rate for Land & other V(3)ii	:	Rs. 17,980/- Per Sq.ft.
	Total Composite Rate	:	Rs. 20,500/- Per Sq.ft.

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit Rs.	Estimated Value Rs.
1.	Present value of the flat	Carpet area - 855 Sq.ft.	Rs. 20,500/- per sq.ft.	Rs.1,75,27,500/-
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.	One car parking			Rs. 10,00,000/-
	Total			Rs. 1,85,27,500/-

Justification for 20%variation in FMV and GV :

The market value of the property is higher than government value. The said property is located in a developed area. This project has good amenities, so it fetches good market value.

Agreement Value of the flat Rs. 14,62,500/- (Reg. on dt. 31.05.2005)

As a result of my appraisal and analysis, it is my considered opinion that the present Realisable Value of the above property in the prevailing condition with aforesaid specifications is **Rs. 1,85,27,500/-** (Rs. One Crore Eighty Five Lakhs Twenty Seven Thousand Five Hundred only).

Place: Thane
Date: 09.11.2023
Encl: Photographs of the property

SIGNATURE OF THE VALUER

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 Rs. _____ (Rs. _____ only).

Date:

SIGNATURE

(Name of the Branch Manager with office Seal)

Encl:

1. Declaration-cum-undertaking from the valuer(Annexure-IV)
2. Model code of conduct for valuer (Annexure-V)

Format of undertaking to be submitted by Individuals/ proprietor/ partners/ directors
DECLARATION- CUM- UNDERTAKING

I, Mr. Narendra Ahirrao, son of Mr. K. S. Ahirrao 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 09.11.2023. 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 representative have personally inspected the property on 08.11.2023. The work is not subcontracted to any other valuer and is carried out by myself.
- e. The 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 of 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 a professional capacity
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt or have 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 the Income-tax Act, 1961 (43 of 1961) and the time limit for filing an appeal before the 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
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AAHPA0321K
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts, and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards, and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the “Standards” enshrined for valuation in the Part-B of the above handbook to the best of my ability
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the “Standards” as enshrined for valuation in the IVS in “General Standards” and “Asset Standards” as applicable
- t. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)
- u. I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable)
- v. I am a valuer registered with the Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable)
- w. My CIBIL Score and credit worthiness are as per Bank’s guidelines.
- x. I am the proprietor/partner / authorized official of the firm/company, who is competent to sign this valuation report.

- y. I will undertake the valuation work on receipt of the Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- z. Further, I hereby provide the following information:

Sr. No.	Particulars	Valuer comments
1.	background information of the asset being valued;	The asset under valuation for flat and located in prominent locality.
2.	purpose of valuation and appointing authority	To determine the Fair Market value of the property.
3.	identity of the valuer and any other experts involved in the valuation;	Mr. Narendra Ahirrao Narendra Ahirrao & Associates No other expert involved for this
4.	disclosure of valuer interest or conflict, if any;	No
5.	date of appointment, valuation date and date of report;	Date of valuation: 09.11.2023 Date of report: 09.11.2023
6.	inspections and/or investigations undertaken;	Yes
7.	nature and sources of the information used or relied upon;	Assumptions are made to our knowledge and belief. Reliance is based on the information furnished to us by the identifier.
8.	procedures adopted in carrying out the valuation and valuation standards followed;	Market approach method adopted value is estimated based on instances of sales/quotes of similar assets in the
9.	restrictions on use of the report, if any;	The report issue on specific request of the party for a specific purpose and the said report is not valid if the purpose of use and party diffract.
10.	major factors that were taken into account during the valuation;	The valuation of the property is undertaken on the condition, located, amenities, age of the building, All infrastructure families around the said property.
11.	major factors that were not taken into account during the valuation;	Same Point No.10
12.	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.	

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 judgement.
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 authorized by the authority, the registered valuers organization 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 organization 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 undermine 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 valuerorganisation 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.

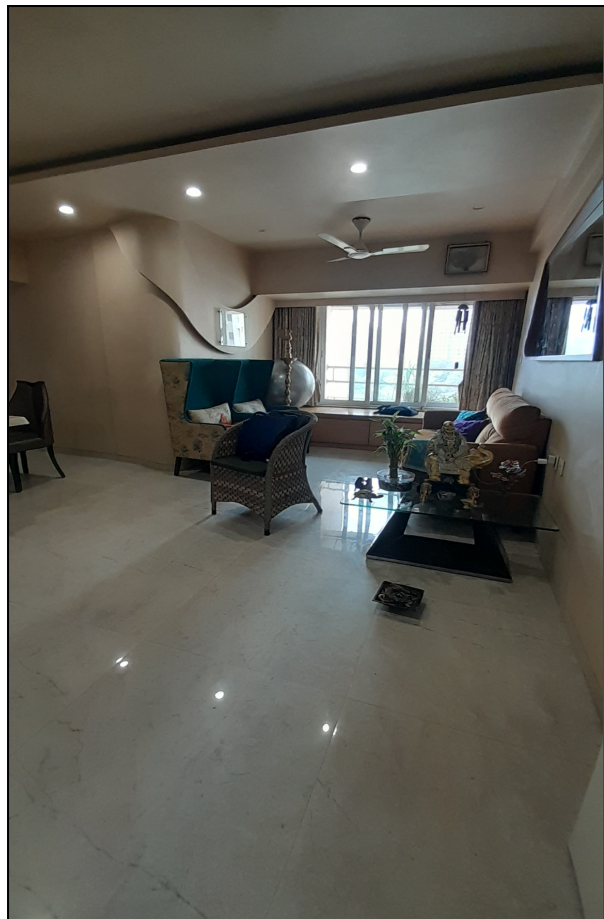
Name of the Valuer: Mr. Narendra Ahirrao

SIGNATURE OF THE VALUER

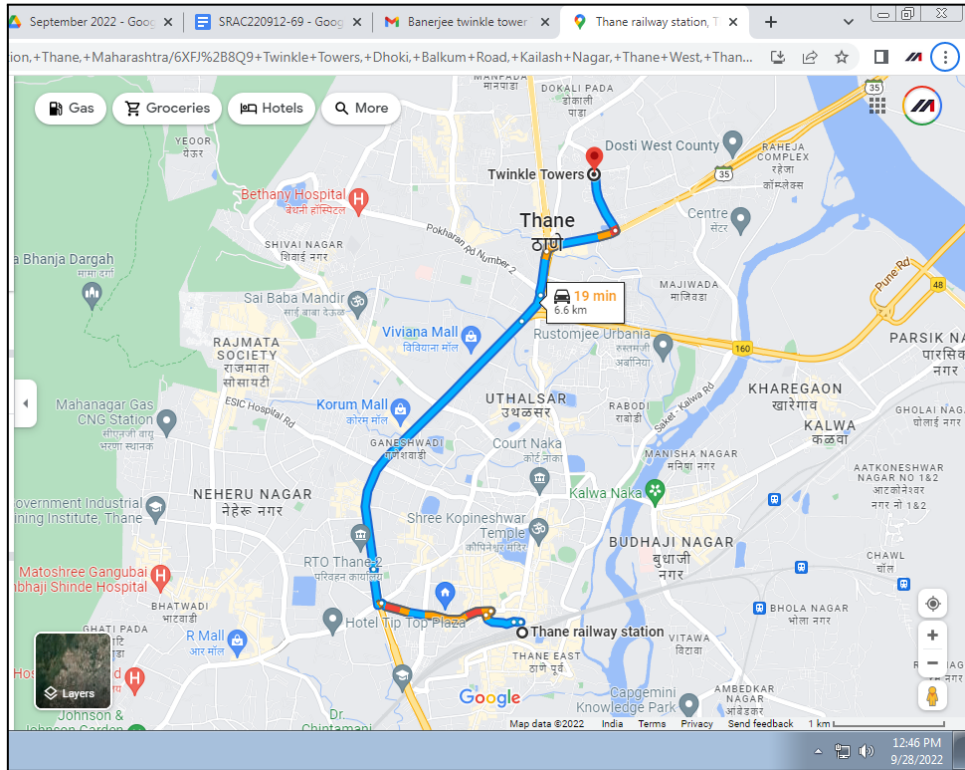
Date: 09.11.2023

Place: Thane

Flat No. 901, 9th floor, Building No. I20, Wing - A, 'Twinkle Towers', Highland Residency, Dhokali, Thane (W) - 400 607.



Route map of the, 'Twinkle Towers', Highland Residency,
Dhokali, Thane (W) - 400 607.



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Posted on: Sep 13, 23 Property ID: 69052909

₹1.80 Cr EMI - ₹ 81k | Can I afford it?

3 BHK 1231 Sq-ft Flat For Sale **Dhokli Naka, Thane**

3 Beds | 3 Baths | 3 Balconies | 1 Covered Parking

Carpet Area: **870 sqft** ₹ 20,690/sqft
 Developer: **Siddhi Group**
 Project: **Highland garden**

Floor: **5 (Out of 8 Floors)**
 Transaction Type: **Resale**
 Status: **Ready to Move**

Lifts: **2**
 Furnished Status: **Semi-Furnished**
 Car Parking: **1 Covered**

Contact Agent: **chandru** -91-77XXXXXXX
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Posted on: Sep 04, 23 Property ID: 68916133

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₹1.70 Cr EMI - ₹ 77k | Get pre-approved loan

3 BHK Flat For Sale in Highland garden, **Dhokali, Thane**

3 Beds | 3 Baths | Semi-Furnished

Super Built-Up Area: **1231 sqft** ₹ 13,810/sqft
 Developer: **Siddhi Group**
 Project: **Highland garden**

Floor: **2 (Out of 11 Floors)**
 Transaction Type: **Resale**
 Status: **Ready to Move**

Furnished Status: **Semi-Furnished**

Contact Owner: **vimal** -91-95XXXXXXX
 Get Phone No.

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