

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Kishor M. Mehta & Vinod M. Mehta**

Residential Flat No. I-704, 7th Floor, Block-I, Shilalekh, "Shilalekh Hindu Co - Op. Hsg. Soc. Ltd.," Village Dariapur Kazipur (Shahibaug), Taluka & District – Ahmedabad, PIN Code – 380 004, State – Gujarat, Country – India.

Think.Innovate.Create

Longitude Latitude: 23°03'33.6"N 72°35'22.1"E

Valuation Done for:

Bank of India

Opera House Mid Corporate Branch

Hermes Housemama, Parmanand Marg, Charni Road, Mumbai-400004,
State - Maharashtra, Country - India



Our Pan India Presence at :

- | | | | |
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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

Vastu/Mumbai/01/2024/6138/2304561
17/11-263-RJSK
Date: 17.01.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. I-704, 7th Floor, Block-I, Shilalekh, "Shilalekh Hindu Co - Op. Hsg. Soc. Ltd.", Village Dariapur Kazipur (Shahibaug), Taluka & District – Ahmedabad, PIN Code – 380 004, State – Gujarat, Country – India belongs to **Kishor M. Mehta & Vinod M. Mehta.**

Boundaries of the property.

North : Brijesh Mehta House
South : Iscon River Side
East : Railway Track
West : Basket Ball Court

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 and valued for this particular purpose at **₹ 98,37,504.00 (Rupees Ninety-Eight Lakh Thirty-Seven Thousand Five Hundred Four 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.

Hence certified

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: 2024.01.17 16:12:28 +05'30'



Auth. Sign.



Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Emp. No.: MSZ:C&IC: Valuers:2019-20. 010
Encl. Valuation Report



Our Pan India Presence at :

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

To,
The Branch Manager,
Bank of India
Opera House Mid Corporate Branch
Hermes Housemama, Parmanand Marg,
Charni Road, Mumbai-400004,
State - Maharashtra, Country - India

VALUATION REPORT (IN RESPECT OF FLAT)

1	General	
1.	Purpose for which the valuation is made	: To assess fair market value of the property for Bank Loan Purpose.
2.	a)	Date of inspection : 12.01.2024
	b)	Date on which the valuation is made : 17.01.2024
3.	List of documents produced for perusal: 1. Copy of Share Certificate No. 278 in the name on Kishor M. Mehta & Vinod M. Mehta issued by Shilalekh Hindu Co - Op. Hsg. Soc. Ltd. 2. Copy of Allotment Letter dated 26.12.1994 in the name of Mishrimal Bhanaji Mehta issued by Labh Construction Ltd. 3. Copy of Possession Letter dated 18.01.1999. 4. Copy of Previous Valuation Report dated. 27.09.2019 issued by Multi Mulyankan, Inc.	
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)	: Kishor M. Mehta & Vinod M. Mehta Address: Residential Flat No. I-704, 7th Floor, Block-I, Shilalekh, "Shilalekh Hindu Co - Op. Hsg. Soc. Ltd.", Village Dariapur Kazipur (Shahibaug), Taluka & District – Ahmedabad, PIN Code – 380 004, State – Gujarat, Country – India. Contact Person: Mr. Kishor.M. Mehta – (Owner) Contact No. 9820623457 Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 7 th Floor. The composition of flat is having 3 Bedrooms + Living Room + Dinning + Kitchen + Store Room + 3 Toilets + Passage (i.e. 3 BHK + Store Room + 3 Toilets). The property is at 3.6 Km. travelling distance from nearest railway station Sabarmati.
6.	Location of property	:
	a)	Plot No. / Survey No. : Survey No. 259 & 260 of Village – Dariapur Kazipur (Shahibaug)
	b)	Door No. : Residential Flat No. 704



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	c)	C. T.S. No. / Village	:	Village – Dariapur Kazipur (Shahibaug)	
	d)	Ward / Taluka	:	Taluka – Ahmedabad	
	e)	Mandal / District	:	District – Ahmedabad	
	f)	Date of issue and validity of layout of approved map / plan	:	Approved Building plans were not provided and not verified.	
	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	:	No	
7.		Postal address of the property	:	Residential Flat No. I-704, 7th Floor, Block-I, Shilalekh, “Shilalekh Hindu Co - Op. Hsg. Soc. Ltd.”, Village Dariapur Kazipur (Shahibaug), Taluka & District – Ahmedabad, PIN Code – 380 004, State – Gujarat, Country – India.	
8.		City / Town	:	Dariapur Kazipur (Shahibaug), Ahmedabad	
		Residential area	:	Yes	
		Commercial area	:	No	
		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 – Dariapur Kazipur (Shahibaug) Ahmedabad 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 Site	As per Documents
		North	:	Brijesh Mehta House	-
		South	:	Iscon River Side	-
		East	:	Railway Track	-
		West	:	Basket Ball Court	-
13.		Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
				A As per the Deed	B Actuals
		North	:	-	-
		South	:	-	-
		East	:	-	-
		West	:	-	-
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 1,219.00 (Area as per actual site measurement)	

		Super Built Up Area in Sq. Ft. = 1,728.00 (Area as per Allotment Letter)
14.1	Latitude, Longitude & Co-ordinates of flat	: 23°03'33.6"N 72°35'22.1"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Super Built Up Area in Sq. Ft. = 1,728.00 (Area as per Allotment Letter)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Relative Occupied
II	APARTMENT BUILDING	
1.	Nature of the Apartment	: Residential
2.	Location	:
	C. T.S. No.	: Survey No. 259 & 260 of Village – Dariapur Kazipur (Shahibaug)
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village – Dariapur Kazipur (Shahibaug) Ahmedabad Municipal Corporation
	Door No., Street or Road (Pin Code)	: Residential Flat No. I-704, 7th Floor, Block-I, Shilalekh, "Shilalekh Hindu Co - Op. Hsg. Soc. Ltd.", Village Dariapur Kazipur (Shahibaug), Taluka & District – Ahmedabad, PIN Code – 380 004, State – Gujarat, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 1997 (As per Builders Allotment Letter)
5.	Number of Floors	: Ground + 10 th Upper Floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 4 Flats on 7 th Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: 02 Lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal sewer
	Car parking	: Open Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III	FLAT	
1	The floor in which the flat is situated	: 7 th Floor
2	Door No. of the flat	: Residential Flat No. 704
3	Specifications of the flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tiles flooring

	Doors	:	Teak Wood door frame, Solid flush doors shutters with safety door
	Windows	:	Powder Coated Wooden Openable windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP finishing
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 flat?	:	Good
7	Sale Deed executed in the name of	:	Kishor M. Mehta & Vinod M. Mehta
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Super Built Up Area in Sq. Ft. = 1,728.00 (Area as per Allotment Letter)
10	What is the floor space index (app.)	:	As per AMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 1,219.00 (Area as per actual site measurement) Super Built Up Area in Sq. Ft. = 1,728.00 (Area as per Allotment Letter)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential
14	Is it Owner-occupied or let out?	:	Owner Relative Occupied
15	If rented, what is the monthly rent?	:	₹ 20,500.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring 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 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)	:	₹ 5,500.00 to ₹ 6,500.00 per Sq. Ft. on Super Built Up Area
2	Assuming it is a new construction, what is the	:	₹ 6,300.00 per Sq. Ft. on Super Built Up Area

	adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	
3	Break – up for the rate	:
	I. Building + Services	: ₹ 1,500.00 per Sq. Ft.
	II. Land + others	: ₹ 4,800.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 28,800.00 per Sq. M. i. e. ₹ 2,676.00 per Sq. Ft.
	Guideline rate (after depreciation)	: ₹ 19,467.00 per Sq. M. i. e. ₹ 1,809.00 per Sq. Ft.
	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 RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / Regn. Fees. Thus the rates differs from place to place and location. amenities per se as evident from the fact that even RR rates decided by Govt. differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a	Depreciated building rate	:
	Replacement cost of flat with Services (v(3)ii)	: ₹ 1,500.00 per Sq. Ft.
	Age of the building	: 27 Years
	Life of the building estimated	: 33 Years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	: 40.50%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 893.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 4,800.00 per Sq. Ft.
	Total Composite Rate	₹ 5,693.00 per Sq. Ft.
	Remark:	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	1,728.00 Sq. Ft.	5,693.00	98,37,504.00
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			

Present market value of the property	98,37,504.00
The Realizable value of the property	88,53,753.00
The Distress value of the property	78,70,003.20
Insurable value of the property	25,92,000.00
Govt. Value of the property	31,25,952.00

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 Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, 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 ₹ 5,500.00 to ₹ 6,500.00 per Sq. Ft. on Super Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 5,693.00 per Sq. Ft. on Super Built Up Area (after deprecation) 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	
i) Saleability	Good
ii) Likely rental values in future in	₹ 20,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Actual Site Photographs



Route Map of the property Site u/r



Longitude Latitude: 23°03'33.6"N 72°35'22.1"E

Note: The Blue line shows the route to site from nearest railway station (Sabarmati – 3.6 Km.)

Jantri Rate

સુપ્રિટેન્ડન્ટ ઓફ સ્ટેમ્પ્સ, આંધીનગર, ગુજરાત રાજ્ય.					CORPORATION / AUTHORITY		
ASR - 2011 Final		તા.૧૮/૦૪/૨૦૧૧ ના સરકારીના મહેસુલ વિભાગના કચ્છ અન્વયે અમલ માં આવેલ જંદી					
જિલ્લો AHMEDABAD		તાલુકા AMC				1 of 3	
વિસ્તાર નામ SHAHIBAUG FINAL T.P.S NO - 14		(ભાવ પ્રતિ ચો.મી.)					
વેલ્યુએશન	મુલ્યા પ્લોટનો ભાવ	જમીન - બાંધકામનો ભાવ			મુલ્યા પ્લોટનો ભાવ (ઔદ્યોગિક)	ખેતીની જમીનનો ભાવ	
		રહેણાંક ક્લેટ/ એપાર્ટમેન્ટ	ઓફિસ	કુશન		પીપત	બીન પીપત
૧	૨	૩	૪	૫	૬	૭	૮
14/1	27500	17000	29000	52500	17250		
<u>FP.No</u> 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 224, 225, 226, 232, 233, 234, 235, 236, 240, 246, 247, 248, 249, 250, 251, 259, 260, 261, 262, 264, 265, 268, 269, 270, 271, 272, 273, 274, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, and all other plots included in the zone boundary							
14/1A	25000	16000	27000	50000	16000		
<u>FP.No</u> 275, 276, 277, 278, 279, 280, 281, and all other plots included in the zone boundary							
14/1B	25000	18500	27500	50000	15500		
<u>FP.No</u> 219, 220, 221, 222, 223, 228, 229, 230, 231, 237, 238, 239, 241, 242, 243, 244, 245, 252, 253, 254, 255, 256, 257, 258, 262, 263, 266, 267, and all other plots included in the zone boundary.							
14/2	27500	16000	27500	57500	17500		
<u>FP.No</u> 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 69, 70, 76, 86, 87, 88, 93, 94, 95, 96, 97, 98, 99, 100, 103, 104, 105, 118, 119, 120, 121, 122, 123, 124, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 295, 300, 301, 302, 303, 304, 305, 306, 322, 329, 330, 331, 332, 333, 334, 343, 344, 345, 348, 349, 350, 351, 353, 354, 355, and all other plots included in the zone boundary.							
14/2A	26500	15000	25000	52500	22500		
<u>FP.No</u> 296, 297, 298, 299, and all other plots included in the zone boundary							
14/2B	26500	15000	25000	52500	22500		

Jantri Rate Guideline

જંત્રી (એન્યુઅલ સ્ટેટમેન્ટ ઓફ રેટ્સ) ના
ભાવમાં ફેરફાર કરવા બાબત

ગુજરાત સરકાર,
મહેસૂલ વિભાગ,

ઠરાવ ક્રમાંક : એસટીપી-૧૨૨૦૨૩-૨૦-હ.૧

સચિવાલય, ગાંધીનગર.

તા.૧૩/૦૪/૨૦૨૩

વંચાણે લીધા:-

- (૧) મહેસૂલ વિભાગના ઠરાવ ક્રમાંક : એસટીપી-૧૨૨૦૮-૮૫૪-૧૧-હ.૧, તા.૧૮/૦૪/૨૦૧૧
- (૨) ગુજરાત સ્ટેમ્પ (મિલકતની બજારકિંમત નક્કી કરવાના નિયમો) ૧૯૮૪ના નિયમ-૫(૪)
- (૩) મહેસૂલ વિભાગના ઠરાવ ક્રમાંક : એસટીપી-૧૨૨૦૨૩-૨૦-હ.૧, તા.૦૪/૦૨/૨૦૨૩
- (૪) મહેસૂલ વિભાગના ઠરાવ ક્રમાંક : એસટીપી-૧૨૨૦૨૩-૨૦-હ.૧, તા.૧૧/૦૨/૨૦૨૩

પ્રસ્તાવના:-

ગુજરાત રાજ્યમાં ગુજરાત સ્ટેમ્પ અધિનિયમ ૧૯૫૮ની કલમ ૩૨-કના અસરકારક અમલ માટે રાજ્ય સરકાર દ્વારા સમગ્ર રાજ્યની જમીનો/સ્થાવર મિલકતોની બજાર કિંમત નક્કી કરવા માટેની ગાઈડલાઇન વેલ્યુ (જંત્રી) સમયાંતરે નક્કી કરવામાં આવે છે. રાજ્યમાં આ વિભાગના ઉપર સંદર્ભ-(૩) માં જણાવેલ તા.૦૪/૦૨/૨૦૨૩ના ઠરાવથી તા.૧૮/૦૪/૨૦૧૧ થી નક્કી કરેલ જંત્રી (એન્યુઅલ સ્ટેટમેન્ટ ઓફ રેટ્સ)-૨૦૧૧ ના દરો તા.૦૫/૦૨/૨૦૨૩થી બે ગણા કરવાનું ઠરાવેલ. ત્યારબાદ સંદર્ભ-(૪) માં જણાવેલ તા.૧૧/૦૨/૨૦૨૩ના ઠરાવથી તા.૦૪/૦૨/૨૦૨૩ના ઠરાવનો અમલ તા.૧૧/૦૨/૨૦૨૩થી મોકૂફ રાખી તા.૧૫/૦૪/૨૦૨૩ થી તેનો અમલ કરવા ઠરાવવામાં આવેલ. જે દરમિયાન રાજ્ય સરકારને વિવિધ સંગઠનો/ સંસ્થાઓ તરફથી મળેલ રજૂઆતો ધ્યાને લઈ વ્યાપક જનહિતમાં પુખ્ત વિચારણાને અંતે સરકારશ્રી દ્વારા તા.૦૪/૦૨/૨૦૨૩નો ઠરાવ તથા તેની ગાઈડલાઈન્સમાં નીચે મુજબના ફેરફાર કરવાનું આથી ઠરાવવામાં આવે છે.

Jantri Rate Guideline

ઠરાવ:-

- (૧) રાજ્યમાં જંત્રી (એન્યુઅલ સ્ટેટમેન્ટ ઓફ રેટસ) - ૨૦૧૧ ના તમામ પ્રકારના દરો તા.૦૪/૦૨/૨૦૨૩ થી બે ગણા કરવામાં આવેલ તથા તેનો અમલ તા.૧૫/૦૪/૨૦૨૩ થી કરવાનું અગાઉ તા.૧૧/૦૨/૨૦૨૩ ના ઠરાવથી ઠરાવેલ.
- (૨) આ દરોમાં,
- (ક) ખેતી તથા બિનખેતીના જમીનના દરો બે ગણા યથાવત રાખવાનું,
- (ખ) જ્યારે Composite Rate (જમીન + બાંધકામના સંયુક્ત દર) માં રહેણાંકના દર બે ગણાના બદલે ૧.૮ ગણા કરવાનું, ઓફીસના ભાવ બે ગણાના બદલે ૧.૫ (દોઢ) ગણા કરવાનું, તથા દુકાનના ભાવ બે ગણા યથાવત રાખવાનું તેમજ,
- (ગ) જંત્રી બાબતે ઇસ્તુ થયેલ તા.૧૮/૦૪/૨૦૧૧ ની ગાર્ડલાઈન્સ મુજબ જુદા જુદા પ્રકારના બાંધકામ માટે નક્કી થયેલ ભાવ તા.૦૪/૦૨/૨૦૨૩ થી બે ગણા કરેલ. તેના બદલે હવે તા.૧૫/૦૪/૨૦૨૩થી આ દર ૧.૫ (દોઢ) ગણા કરવાનું આથી ઠરાવવામાં આવે છે.

દા.ત. તા.૧૮/૦૪/૨૦૧૧થી અમલી જંત્રી (એન્યુઅલ સ્ટેટમેન્ટ ઓફ રેટસ)-૨૦૧૧માં

- (A) ખેતી તથા બિનખેતી જમીનના દર પ્રતિ ચો.મી.ના રૂ.૧૦૦/- નક્કી થયેલ હોય ત્યાં બે ગણા એટલે કે રૂ.૨૦૦/- દર ગણવાનો રહેશે.
- (B) Composite Rate (જમીન + બાંધકામના સંયુક્ત દર) રહેણાંક માટે પ્રતિ ચો.મી.ના રૂ.૧૦૦૦/- નક્કી થયેલ હોય ત્યાં ૧.૮ ગણા એટલે કે રૂ.૧૮૦૦/-,
- (C) ઓફીસ માટે પ્રતિ ચો.મી.ના રૂ.૧૦૦૦/- નક્કી થયેલ હોય ત્યાં ૧.૫ ગણા એટલે કે રૂ.૧૫૦૦/-,
- (D) દુકાન માટે પ્રતિ ચો.મી.ના રૂ.૧૦૦૦/- નક્કી થયેલ હોય ત્યાં બે ગણા એટલે કે રૂ.૨૦૦૦/- તેમજ
- (E) ગાર્ડલાઈન મુજબ બાંધકામના ભાવ પ્રતિ ચો.મી.ના રૂ.૯૯૦૦/- નક્કી થયેલ હોય ત્યાં ૧.૫ (દોઢ) ગણા એટલે કે રૂ.૧૪૮૫૦/- દર ગણવાનો રહેશે.

Jantri Rate Guideline

(૫) ઔદ્યોગિક શેડ (આર.સી.સી. પકડા):-

એવા ઔદ્યોગિક બાંધકામો કે જેનું બાંધકામ આર.સી.સી. ફ્રેમ સ્ટ્રક્ચર અને સ્લેબ સાથે થયેલ હોય.

(૬) ઔદ્યોગિક શેડ (પતરા વાળા શેડ):-

એવા ઔદ્યોગિક બાંધકામો કે જેનું બાંધકામમાં છાપરું, જી.આઈ.સીટ અથવા એ.સી.સીટ દ્વારા રાખવામાં આવેલ હોય.

૨. બાંધકામના ભાવો:- (વર્ષ-૨૦૨૩)

(અ) બાંધકામ માટેના ભાવો:-

જુદા જુદા સ્ટ્રક્ચર માટે વર્ષ : ૨૦૨૩ ના બાંધકામના ભાવો	ભાવ પ્રતિ ચો.મી	
	શહેરી વિસ્તાર	ગ્રામ્ય વિસ્તાર
આર.સી.સી.ફ્રેમ સ્ટ્રક્ચર	૧૪૮૫૦	૧૩૬૫૦
લોડ બેરીંગ સ્ટ્રક્ચર	૧૨૮૦૦	૧૧૫૫૦
સોમી પકડા સ્ટ્રક્ચર	૮૪૫૦	૮૮૫૦
ઔદ્યોગિક આર.સી.સી. શેડ	૧૭૨૫૦	૧૬૮૦૦
ઔદ્યોગિક પતરાવાળો શેડ	૧૨૭૫૦	૧૨૩૦૦

(બ) અધુરા બાંધકામ માટેના દર -

અધુરું બાંધકામ	ટકા
સ્લેબ વગરનું અધુરું બાંધકામ	સંબંધીત એસ.ઓ.આર.ના ૫૦% ગણવાં
સ્લેબ સાથેનું અધુરું બાંધકામ	સંબંધીત એસ.ઓ.આર.ના ૭૦% ગણવાં

૩. જુના બાંધકામ માટે ઘસારાના દર :-

૦ થી ૫૦ વર્ષ સુધી	બાંધકામ કિંમત ઉપર પ્રતિ વર્ષ ૧.૨%
૫૧ થી ઉપર.	કુલ બાંધકામ કિંમતના વધુમાં વધુ ૬૦%

નોંધ:- ઘસારાનો નિર્ણય લેતી વખતે ઉપયોગિતા અંગેનું પ્રમાણપત્ર ન મળે તો મ્યુનિસિપલ ટેક્સ બિલ, વેરા પાવતી ધ્યાને લઈ શકાશે.

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Price Indicators

The screenshot displays a real estate listing on HOUSING.COM. The main heading is "3 BHK Flat" with a price of ₹1.3 Cr. Below this, it states "EMI starts at ₹64,54 K". The developer is listed as "By SWARAJ HOMES BUILDERS & DEVELOPER". The property is located in "Shalalekh Apartments, Jain Colony, Shahibaug, Ahmedabad". A "Contact Owner" button is visible. The listing includes a placeholder for property images with a "Request Photos" button. Key features listed are: 1998 sq ft Built Up Area, ₹6.51 K/sq.ft Avg. Price, Ready to move Possession status, Higher of 9 floors, and Semi Furnished Furnishing. Navigation tabs include OVERVIEW, POPULAR PROPERTIES NEARBY, BUY-O-METER, RATINGS AND REVIEWS, PRICE TRENDS, LOCALITY, and PROJECT Q&A. A location map shows the property in Shahibaug, Ahmedabad, with a note about a "Spacious Nice neighborhood around". A "Contact Seller" button is also present.

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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 ₹ 98,37,504.00 (Rupees Ninety-Eight Lakh Thirty-Seven Thousand Five Hundred Four Only). The Realizable Value of the above property is ₹ 88,53,753.00 (Rupees Eighty-Eight Lakh Fifty-Three Thousand Seven Hundred Fifty-Three Only). The Distress Value is ₹ 78,70,003.00 (Rupees Seventy-Eight Lakh Seventy Thousand Three Only).

Place: Thane

Date: 17.01.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.01.17 16:12:53 +05'30'



Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Emp. No.: MSZ:C&IC:Valuers:2019-20. 010

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).

Date

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Signature

(Name of the Branch Manager with office Seal)

DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 17.01.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 12.01.2024 (Mr. Aniket Dave) the work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standard 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.
- g. I have read the Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation purely and estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rated indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charged etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency whith reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was owned by Kishor M. Mehta & Vinod M. Mehta.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Opera House Mid Corporate 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 Aniket Dave – Valuation Engineer Shyam Kajvilkar – Technical Manger Rashmi Jadhav – 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 – 12.01.2024 Valuation Date – 17.01.2024 Date of Report – 17.01.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 12.01.2024
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, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and Commercial 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 **17th January 2024** 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's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1,728.00 Sq. Ft. Super Built Up Area** in the name of **Kishor M. Mehta & Vinod M. Mehta**. 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's representative, we understand that the subject property is owned by **Kishor M. Mehta & Vinod M. Mehta**. 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.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is Residential Flat, admeasuring **1,728.00 Sq. Ft. Super Built Up 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 land 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's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **1,728.00 Sq. Ft. Super Built Up Area.**

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **17th January 2024**.

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.

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.

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 neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at **₹ 98,37,504.00** (Rupees Ninety-Eight Lakh Thirty-Seven Thousand Five Hundred Four Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj Chalikwar

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
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Date: 2024.01.17 16:13:09 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Emp. No.: MSZ:C&IC:Valuers:2019-20. 010

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