

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Vikas Ramnivas Agarwal**

Residential Flat No. 208, 2nd Floor, Wing - C, "**Starlight Co-op. Hsg. Soc. Ltd.**", Plot No. F, Panchsheel Enclave, Dahanukarwadi, Mahavir Nagar, Link Road, Opp. Bharat Petrol Pump / Gaurav Heights, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India

Latitude Longitude: 19°12'44.4"N 72°50'11.7"E

Valuation Done for:

Punjab National Bank
Thakur Complex Branch
Gokul Monarch CHSL., Thakur Complex Kandivali (East), Mumbai - 400101

Vastukala Consultants (I) Pvt. Ltd.
Mumbai • Delhi NCR • Aurangabad • Nanded





VALUATION OPINION REPORT

The property bearing Residential Flat No. 208, 2nd Floor, Wing - C, "Starlight Co-op. Hsg. Soc. Ltd.", Plot No. F, Panchsheel Enclave, Dahanukarwadi, Mahavir Nagar, Link Road, Opp. Bharat Petrol Pump / Gaurav Heights, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India belongs to **Shri. Vikas Ramnivas Agarwal**

Boundaries of the property

North : New Link Road Junction
 South : Raj Vaibhav Tower
 East : K. T. Soni Marg
 West : New Link Road

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 Banking purpose at ₹ 1,65,17,000.00 (Rupees One Crore Sixty Five Lakh Seventeen 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 valuation 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, email=sharad@vastukala.org, c=IN
 Date: 2021.01.06 17:37:42 +05'30'

Director

C.M.D.

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
 delhincr@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



Valuation Report of Immovable Property

I		General
1.	Name and Address of the Valuer	: Sharadkumar B. Chalikwar Vastukala Consultants (I) Pvt. Ltd. 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (East), Mumbai - 400 093.
2.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Banking Loan Purpose.
3.	a) Date of inspection	: 02.01.2021
	b) Date of valuation	: 06.01.2021
4.	List of documents produced for perusal	: i) Copy of Deed of Declaration dated 05.03.2005 ii) Death Certificate of Ramnivas M. Agarwal dated 30.10.2019 iii) Copy of Society Share Certificate No. 047 transferred in favour of Shri Vikas Ramnivas Agarwal dated 19.02.2020.
5.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Shri. Vikas Ramnivas Agarwal Address: Residential Flat No. 208, 2nd Floor, Wing - C, "Starlight Co-op. Hsg. Soc. Ltd.", Plot No. F, Panchsheel Enclave, Dahanukarwadi, Mahavir Nagar, Link Road, Opp. Bharat Petrol Pump / Gaurav Heights, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India <u>Contact Person :</u> Mr. Vikas Agarwal Contact No: 9870472714 Sole Ownership
6.	Brief description of the property	: The property is a residential flat located on 2 nd floor. The composition of residential flat is 2 Bedrooms + Living Room + Kitchen + 2 Toilets. The property is at 2.7 Km. travelling distance from Kandivali railway station.
7.	Location of property	:
	a) Plot No. / Survey No.	: Details not available
	b) Door No.	: Residential Flat No. 208
	c) C.T.S. No. / Village	: C.S. No. 128/1 of Village Kandivali
	d) Ward / Taluka	: Taluka - Borivali
	e) Mandal / District	: District Mumbai
	f) Date of issue and validity of layout of approved map / plan	: Approved Building Plan were not provided and not verified.
	g) Approved map / plan issuing authority	:
	h) Whether genuineness or authenticity	: N.A.



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

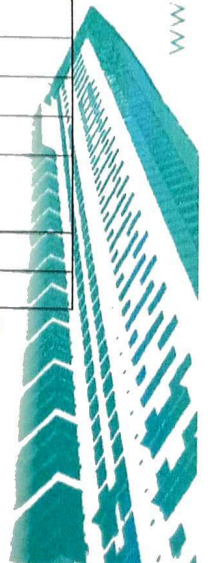
Valuation Report Prepared For PNB / Thakur Complex Branch / Vikas Agarwal (018612 / 34052)

	of approved map/ plan is verified		
	i) Any other comments by our empanelled valuers on authentic of approved plan	N.A.	
8.	Postal address of the property	Residential Flat No. 208, 2nd Floor, Wing - C, "Starlight Co-op. Hsg. Soc. Ltd.", Plot No. F, Panchsheel Enclave, Dahanukarwadi, Mahavir Nagar, Link Road, Opp. Bharat Petrol Pump, Kandivali (West), Mumbai - 400 067, State - Maharashtra, Country - India	
9.	City / Town	Mumbai City	
	Residential area	Yes	
	Commercial area	No	
	Industrial area	No	
10.	Classification of the area		
	i) High / Middle / Poor	Middle Class	
	ii) Urban / Semi Urban / Rural	Urban	
11.	Coming under Corporation limit / Village Panchayat / Municipality	Municipal Corporation of Greater Mumbai	
12.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	No	
13.	Boundaries of the property	As per Document	As per actual Site
	North	Details not available	New Link Road Junction
	South	Details not available	Raj Vaibhav Tower
	East	Details not available	K. T. Soni Marg
	West	Details not available	New Link Road
14.	Dimensions of the site	N.A.	
		A As per the Deed	B Actuals
	North	-	-
	South	-	-
	East	-	-
	West	-	-
15.	Extent of the site	Carpet Area= 618.00 Sq. Ft. (Area as per Actual Site Measurement) Built up area = 664.00 Sq. Ft. (Area as per Deed of Declaration)	
15.1	Latitude, Longitude & Co-ordinates of Residential Building	19°12'44.4"N 72°50'11.7"E	
16.	Extent of the site considered for Valuation (least of 13A & 13B)	Built up area = 664.00 Sq. Ft. (Area as per Deed of Declaration)	



17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Owner Occupied
II APARTMENT BUILDING		
1	Name of the Apartment	"Starlight Co-op. Hsg. Soc. Ltd."
2	Description of the locality Residential / Commercial / Mixed	Residential
3	Year of Construction	1995 (As per site information)
4	Number of Floors	Part Ground + Part Still + 7 upper floors
5	Type of Structure	R.C.C. framed structure
6	Number of Dwelling units in the building	3 Flats on 2 nd floor
7	Quality of Construction	Normal
8	Appearance of the Building	Normal
9	Maintenance of the Building	Normal
10	Facilities Available	
	Lift	1 lift
	Protected Water Supply	Municipal Water supply
	Underground Sewerage	Connected to Municipal Sewerage System
	Car parking - Open / Covered	Still parking
	Is Compound wall existing?	Yes
	Is pavement laid around the Building	Yes

III Residential Flat		
1	The floor in which the Flat is situated	2 nd Floor
2	Door No. of the Flat	Residential Flat No. 208
3	Specifications of the Residential Flat	
	Roof	R.C.C. Slab
	Flooring	Ceramic tiles flooring
	Doors	Wooden door frame with flush shutters
	Windows	Powder coated Aluminium sliding windows
	Fittings	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	Cement Plastering
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 Residential Flat?	Good
7	Deed of Declaration executed in the name of	Shri. Vikas Ramnivas Agarwal
8	What is the undivided area of land as per	Not applicable



	Sale Deed?		
9	What is the plinth area of the Residential Flat?	:	Built up area = 664.00 Sq. Ft. (Area as per Deed of Declaration)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the Residential Flat?	:	Carpet Area = 618.00 Sq. Ft. (Area as per Actual Site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner occupied
15	If rented, what is the monthly rent?	:	₹ 34,500.00 expected rental income 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 analyzing the comparable sale instances, what is the composite rate for a similar Residential 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)	:	₹ 24,000.00 to ₹ 27,000.00 on Built up area
Remarks:			
Price Indicator No. 1			
Property: Residential Flat in Starlight CHSL, Kandivali (West), Mumbai Source : nobroker.in Area: 885.00 Sq. Ft. Expected Price: ₹ 2,00,00,000.00 Expected Rate/Sq. Ft: ₹ 22,599.00			
Price Indicator No. 2			
Property: Residential Flat at Mahavir Nagar, Mumbai Source : magicbricks.com Carpet Area: 750.00 Sq. Ft. & Super built up area 1100 Sq. Ft. Expected Price: ₹ 2,00,00,000.00 Expected Rate/Sq. Ft: ₹ 26,667.00 on Carpet area i.e. 18,181.00 per Sq. Ft. On Super Built up area			
Price Indicator No. 3			
Property: Residential Flat at Mahavir Nagar, Mumbai Source : magicbricks.com Carpet Area: 300.00 Sq. Ft. Expected Price: ₹ 85,00,000.00 Expected Rate/Sq. Ft: ₹ 28,333.00 on Carpet area			



2	Assuming it is a new construction, what is the adopted basic composite rate of the Residential Flat under valuation after comparing with the specifications and other factors with the Residential Flat under comparison (give details).	: ₹ 26,000.00 per Sq. Ft. on Built up Area
3	Break-up for the rate	:
	i. Building + Services	: ₹ 3,000.00 per Sq. Ft.
	ii. Land + others	: ₹ 23,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Residential Flat (an evidence thereof to be enclosed)	: ₹ 1,30,780.00 Per Sq. M. i.e. ₹ 12,150.00 Per Sq. Ft.
	Guideline rate obtained from the Registrar's Residential Flat (an evidence thereof to be enclosed) after depreciation	: ₹ 1,21,092.00 Per Sq. M. i.e. ₹ 11,250.00 Per Sq. Ft.
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	: ₹ 1875.00
	Replacement cost of Residential Flat with Services (v(3)i)	: ₹ 3,000.00 per Sq. Ft.
	Age of the building	: 25 years
	Life of the building estimated	: 35 years (Subject to proper, preventive periodic maintenance and structural repairs.).
	Depreciation percentage assuming the salvage value as 10%	: 37.50%
	Depreciated Ratio of the building	: -
b	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	: ₹ 1,875.00 per Sq. Ft.
	Rate for Land & other V (3) ii	: ₹ 23,000.00 per Sq. Ft.
	Total Composite Rate	: ₹ 24,875.00 per Sq. Ft.

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Residential Flat (incl. car parking, if provided)	664.00 Sq. Ft.	24,875.00	1,65,17,000.00

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 i.e. ₹ 24,000.00 to ₹ 27,000.00 on Built up area. Considering the rate with attached report, 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 residential and commercial application in the locality etc. We estimate ₹ 24,875.00 per Sq. Ft. on Built up Area for valuation.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B Chalikwar,
ou=Vastukala Consultants (I) Pvt Ltd.,
ou,email=sharad@vastukala.org, c=IN
Date: 2021.01.06 17:38:43 +05'30

Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



Place : Mumbai

Date : 06.01.2021

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market value** of the above property in the prevailing condition with aforesaid specifications is **₹ 1,65,17,000.00 (Rupees One Crore Sixty Five Lakh Seventeen Thousand Only).**

Think, Innovate, Create

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company



VII	Date of Purchase of Immovable Property	:	Agreement dated 16.07.1997 (As per Deed of Declaration dated 05.03.2005)
VIII	Purchase Price of immovable property	:	Details not available
IX	Book value (Purchase Price) of immovable property:	:	Details not available
X	Realizable Value of immovable property:	:	₹ 1,48,65,300.00
XI	Distress Sale Value of immovable property:	:	₹ 1,32,13,600.00
XII	Guideline Value (value as per Circle Rates), if applicable, in the area where Immovable property is situated. (664.00 Sq. Ft. x 11,250.00)	:	₹ 74,70,000.00
XIII	Insurable value of the property (664.00 Sq. Ft. x 3,000.00)	:	₹ 19,92,000.00

Place : Mumbai

Date : 06.01.2021

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, email=sharad@vastukala.org, c=IN
 Date: 2021.01.06 17:38:55 +05'30'

C.M.D.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

**Enclosures**

1.	Declaration from the valuer
2.	Model code of conduct for valuer
3.	Photograph of owner with the property in the background
4.	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg. Google earth)/etc
5.	Any other relevant documents/extracts

