

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Mr. Hariprasad Gupta**

Residential Flat No. 402, 4<sup>th</sup> Floor, "**Shivam Co-Op. Hsg. Soc. Ltd.**", Plot No. 473, TPS III, 16th Road, Near Ansal Park, Chiku Wadi, Shimpoli, Village - Eksar, Taluka - Borivali, District - Mumbai Suburban, Borivali (West), PIN - 400 092, State - Maharashtra, Country - India.

Latitude Longitude : 19°13'23.9"N 72°50'24.3"E

### Valuation Prepared for:

**State Bank of India**

**SME Credit Centre Borivali (West)**

SME Centre Borivali (15521) 101, 1st floor, Landmark Building, S. V. Road, Near Petrol Pump, Borivali (West), Mumbai – 400 092, State - Maharashtra, Country - India.



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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

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 402, 4<sup>th</sup> Floor, "Shivam Co-Op. Hsg. Soc. Ltd.", Plot No. 473, TPS III, 16th Road, Near Ansal Park, Chiku Wadi, Shimpoli, Village - Eksar, Taluka - Borivali, District - Mumbai Suburban, Borivali (West), PIN - 400 092, State - Maharashtra, Country - India belongs to **Mr. Hariprasad Gupta**.

### Boundaries of the property

North	: Lotus Ansal Vihar CHSL
South	: Green Ridge Tower
East	: Happy Home Complex Tower No. 1
West	: Road No. 16

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 for this particular purpose at **₹ 1,14,61,000.00 (Rupees One Crore Fourteen Lakh Sixty One 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.

**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: 2024.02.07 12:32:13 +05'30'

Auth. Sign.



**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3

Encl.: Valuation report



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**Vastukala Consultants India Pvt. Ltd.**

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri(East), Mumbai - 400 072.

To,  
**The Branch Manager,**  
**State Bank of India**  
**SME Credit Centre Borivali (West)**  
 SME Centre Borivali (15521) 101, 1st floor, Landmark  
 Building, S. V. Road, Near Petrol Pump, Borivali (West),  
 Mumbai – 400 092, State - Maharashtra, Country - India.

**VALUATION REPORT (IN RESPECT OF FLAT)**

General	
1	Purpose for which the valuation is made : To assess Fair Market Value of the property for Housing Loan Purpose.
2	a) Date of inspection : 25.01.2024
	b) Date of which the valuation is made : 06.02.2024
3	List of documents produced for perusal: I) Copy of Agreement For Sale No.5403 / 2007 Dated 12.05.2007 between M/s. Avani Enterprises(The Seller) And Mr. Hariprasad Gupta (The Purchaser). II) Copy of Occupancy Certificate No.CHE / A - 0422 / BP(WS) / AP Dated 15.04.2015 issued by Municipal Corporation Of Greater Mumbai. III) Copy of Commencement Certificate No.CHE / A -0422 / BP(WS) / AR Dated 02.12.2006 issued by Municipal Corporation Of Greater Mumbai. IV) Copy of Electricity Bill Consumer No.900 0024 0520 dated 06.01.2024 in the name of Mr. Hariprasad Gupta issued by Tata Power. (For Flat No. 402). V) Copy of Society Maintenance Bill No.01131 dated 01.12.2023 in the name of Mr. Hariprasad Gupta issued by Shivam Co-Op. Hsg. Soc. Ltd. (For Flat No. 402). VI) Copy of Society Share Certificate No.11 Dated 03.11.2010 And Mr. Hariprasad Gupta (The Purchaser) issued by Shivam Co-Op. Hsg. Soc. Ltd. (For Flat No. 402).
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) : <b>Mr. Hariprasad Gupta</b> Residential Flat No. 402, 4 <sup>th</sup> Floor, "Shivam Co-Op. Hsg. Soc. Ltd.", Plot No. 473, TPS III, 16 <sup>th</sup> Road, Near Ansal Park, Chiku Wadi, Shimpoli, Village - Eksar, Taluka - Borivali, District - Mumbai Suburban, Borivali (West), PIN - 400 092, State - Maharashtra, Country - India.  <u>Contact Person :</u> Mr. Hariprasad Gupta (Owner) Mobile No. 9594050991  Sole Ownership

5	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 4 <sup>th</sup> Floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 2 Toilet + Pooja Room + Passage. <b>(2 BHK)</b> . As per site inspection, Residential Flat Nos. 401 & 402 is internally amalgamated with Single entrance. The property is at 300 Mtrs. distance from Shimpoli Metro Station.	
6	Location of property			
a)	Plot No. / Survey No.	:	Plot No - 473, TPS III	
b)	Door No.	:	Residential Flat No. 402	
c)	C.T.S. No. / Village	:	CTS No - 117, Village - Eksar	
d)	Ward / Taluka	:	Taluka - Borivali	
e)	Mandal / District	:	District - Mumbai Suburban	
f)	Date of issue and validity of layout of approved map / plan	:	As Occupancy Certificate is available it may be assumed that the construction is as per Sanctioned Plan.	
g)	Approved map / plan issuing authority	:		
h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A	
i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A	
7	Postal address of the property	:	Residential Flat No. 402, 4 <sup>th</sup> Floor, " <b>Shivam Co-Op. Hsg. Soc. Ltd.</b> ", Plot No. 473, TPS III, 16th Road, Near Ansal Park, Chiku Wadi, Shimpoli, Village - Eksar, Taluka - Borivali, District - Mumbai Suburban, Borivali (West), PIN - 400 092, State - Maharashtra, Country - India.	
8	City / Town		City - Borivali (West)	
	Residential area	:	Yes	
	Commercial area	:	No	
	Industrial area	:	No	
9	Classification of the area			
	i) High / Middle / Poor		Middle Class	
	ii) Urban / Semi Urban / Rura		Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Eksar Municipal Corporation of Greater Mumbai (MCGM)	
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	<b>Boundaries of the property</b>	:	<b>As per site</b>	<b>As per Document</b>
	North	:	Lotus Ansal Vihar CHSL	Details not available

	South	:	Green Ridge Tower	Details not available
	East	:	Happy Home Complex Tower No. 1	Details not available
	West	:	Road No. 16	Details not available
13	Dimensions of the site	:	N. A. as property under consideration is a Residential Flat in a building.	
		:	As per the Deed	As per Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14	Extent of the site	:	Carpet Area in Sq. Ft. = 888.84 (Area as per Site measurement)  Built Up Area in Sq. Ft. = 500.00 (Area As Per Agreement For Sale)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°13'23.9"N 72°50'24.3"E	
15	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 500.00</b> <b>( Area As Per Agreement For Sale)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
<b>II</b>	<b>APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential	
2.	Location			
	C.T.S. No.	:	CTS No - 117	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village - Eksar, Municipal Corporation of Greater Mumbai (MCGM)	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 402, 4 <sup>th</sup> Floor, " <b>Shivam Co-Op. Hsg. Soc. Ltd.</b> ", Plot No. 473, TPS III, 16th Road, Near Ansal Park, Chiku Wadi, Shimpoli, Village - Eksar, Taluka - Borivali, District - Mumbai Suburban, Borivali (West), PIN - 400 092, State - Maharashtra, Country - India	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2015 (As per occupancy certificate)	

5.	Number of Floors	:	Ground + 6 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	4 <sup>th</sup> Floor is having 3 Flats
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available		
	Lift	:	1Lift
	Protected Water Supply	:	Municipal Water Supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking Space
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes
<b>III</b>	<b>Residential Flat</b>		
1.	The floor in which the Flat is situated	:	4 <sup>th</sup> Floor
2.	Door No. of the Flat	:	Residential Flat No. 402
3.	Specifications of the Flat		
	Roof	:	R. C. C. Slab
	Flooring	:	Vitrified Tile Flooring
	Doors	:	Teak Wood Door frame with Solid flush door
	Windows	:	Powder coated Aluminum sliding windows with M. S. Grills
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with concealed
	Finishing	:	Cement Plastering + POP Finish
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.	:	Consumer No. 900 0024 0520
	Meter Card is in the name of	:	Mr. Hariprasad Gupta
6.	How is the maintenance of the Flat?	:	Good
7.	Sale Deed executed in the name of	:	<b>Mr. Hariprasad Gupta</b>

8.	What is the undivided area of land as per Sale Deed?	:	Details not available
9.	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 500.00 (Area as per Agreement For Sale)
10.	What is the floor space index (app.)	:	As per MCGM norms
11.	What is the Carpet area of the Flat?	:	<b>Carpet Area in Sq. Ft. = 888.84</b> <b>(As per Area actual site measurement)</b> <b>Carpet Area in Sq. Ft. = 867.00</b> <b>Flower Bed Area in Sq. Ft. = 21.00</b>
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium
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?	:	₹ 28,500 Expected rental income per month for Flat No. 402 only.
<b>IV</b>	<b>MARKETABILITY</b>		
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
<b>V</b>	<b>Rate</b>		
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)	:	₹ 19,800/- to ₹ 27,200/- per Sq. Ft. on Carpet Area ₹ 18,000/- to ₹ 24,700/- per Sq. Ft. on Built Up 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).	:	₹ 23,300/- per Sq. Ft.
3.	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800/- per Sq. Ft.
	II. Land + others	:	₹ 20,500/- per Sq. Ft.
4.	Guideline rate obtained from the Registrar's Office for new property (an evidence thereof to be enclosed)	:	₹ 1,34,430/- per Sq. M. i.e. ₹ 12,489/- per Sq. Ft.
	Guideline rate(an evidence thereof to be enclosed)	:	₹ 1,27,573/- per Sq. M. i.e. ₹ 11,852/- per Sq. Ft.

5.	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 the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstn. Fees. Thus it differs from place to place and Location, Amenities per se as evident from the fact that even RR Rates Decided by Government Differ.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
<b>a</b>	Depreciated building rate		
	Replacement cost of Flat with Services (v(3)i)	:	₹ 2,800/- per Sq. Ft.
	Age of the building	:	9 years
	Life of the building estimated	:	51 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	13.50%
	Depreciation Ratio of the building		-
<b>b</b>	Total composite rate arrived for Valuation		
	Depreciated building rate VI (a)	:	₹ 2,422/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 20,500/- per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 22,922/- per Sq. Ft.</b>
	<b>Remarks</b>	:	i)As per site inspection, Residential Flat Nos. 401 & 402 is internally amalgamated with Single entrance. For the purpose of valuation, we have considered Area of Flat No. 402 as per Agreement for Sale. The said valuation is only for Flat No. 402 ii)The Actual Measurement as per site is of amalgamated Flat Nos. 401 & 402.

**Details of Valuation:**

No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	500.00 Sq. Ft.	22,922.00	1,14,61,000.00
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			



10	Others / Car Parking		
	<b>Total value of the property</b>		<b>1,14,61,000.00</b>
	<b>Realizable value of the property</b>		<b>1,03,14,900.00</b>
	<b>Distress value of the property</b>		<b>91,68,800.00</b>
	<b>Insurable value of the property (500.00 X 2,800.00)</b>		<b>14,00,000.00</b>
	<b>Guideline value of the property (500.00 X 11,852.00)</b>		<b>59,26,000.00</b>

### 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.

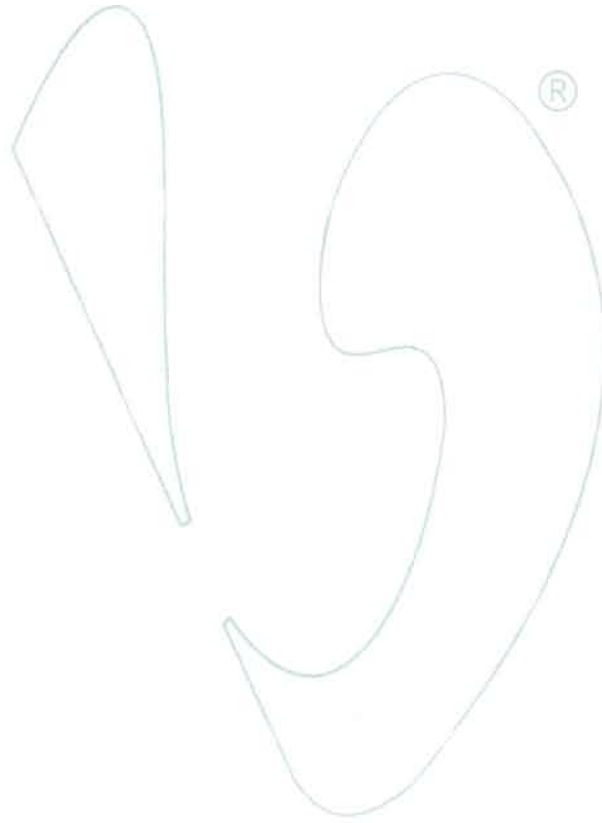
In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

### 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 ₹ 19,800.00 to ₹ 27,200.00 per Sq. Ft. on Carpet Area / ₹ 18,000.00 to ₹ 24,700.00 per Sq. Ft. on BuiltUp 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 Residential and Commercial application in the locality etc. We estimate ₹22,922.00 per Sq. Ft. on Built Up Area 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	
Saleability	Good
Likely rental values in future	₹ 28,500 Expected rental income per month for Flat No. 402 only.

Any likely income it may generate	Rental Income
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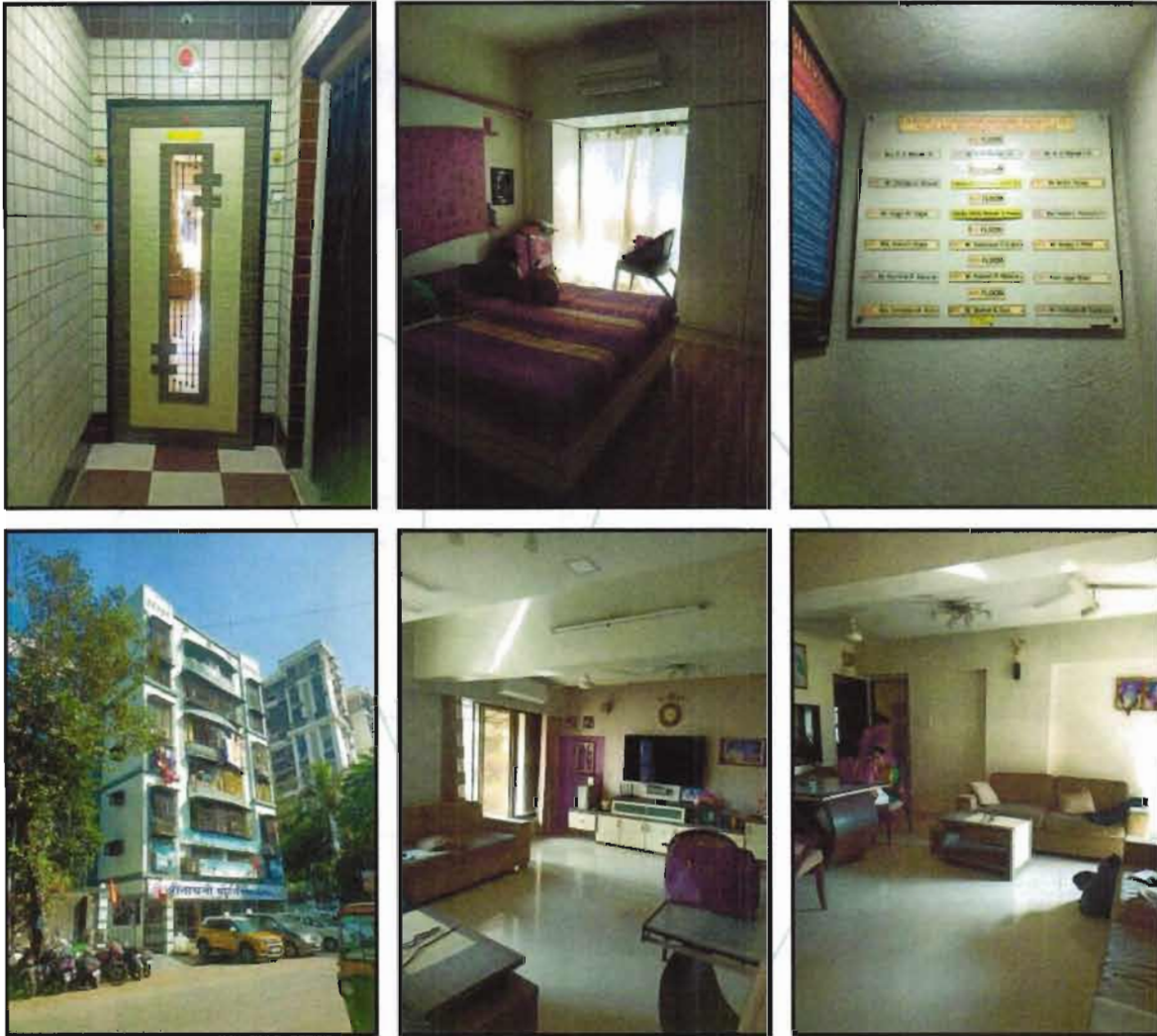
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### Actual Site Photographs



## Actual Site Photographs



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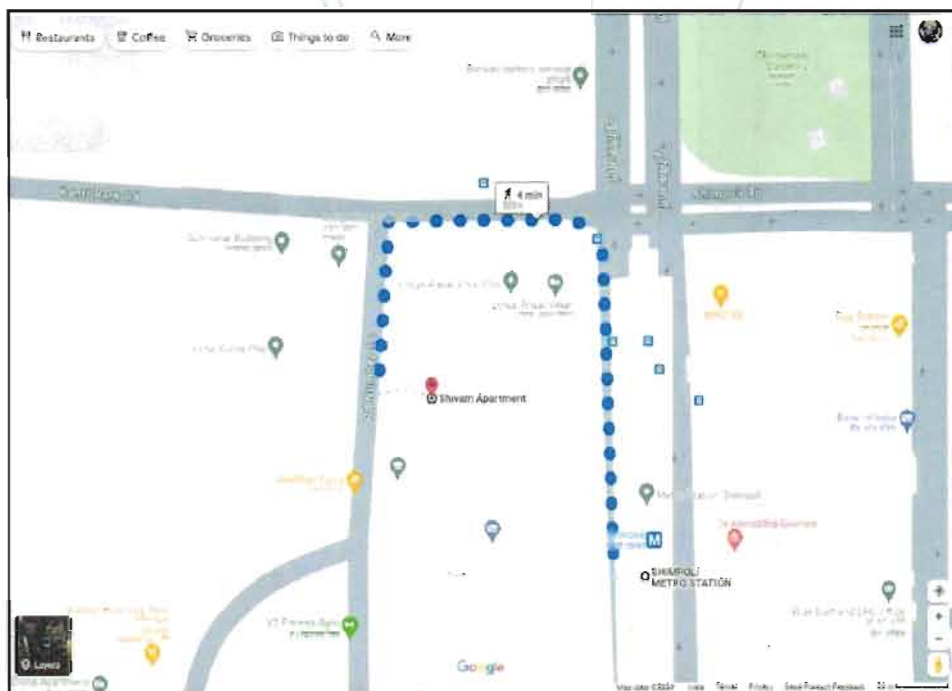
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## Route Map of the property




**Note:** Red marks shows the exact location of the property



**Longitude Latitude:** 19°13'23.9"N 72°50'24.3"E


**Note:** The Blue line shows the route to site distance from nearest Metro Station (Shimpoli - 300 Mtrs.).

## Ready Reckoner Rate



Department of Registration and Stamp  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



**Annual Statement of Rates Ver. 2.0**  
( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

Home
Valuation Guidelines | User Manual

Year: 2023-2024 Language: English

Selected District: MumbaiSubUrban

Select Village: एकसर ( बोरीवली )

Search By:  Survey No.  Location

Enter Survey No: 473 Search

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	बौद्योगिक	एकक (Rs./)	Attribute
87/402 -भूभाग: लीक रोडच्या पूर्वेकडील व लोकमान्य टिळक रस्त्याच्या दक्षिणेकडील एकसर गावाचा सर्व भूभाग.	58240	134430	157700	208100	134430	चौ. मीटर	मि.टी.एम. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Flat	134430			
Flat Located on 4 <sup>th</sup> Floor	-			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase/Decrease) (A)</b>	<b>1,34,430.00</b>	<b>Sq. Mtr.</b>	<b>12,489.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market value Rate for Land (B)	58240			
The difference between land rate and building rate(A-B=C)	76,190.00			
Percentage after Depreciation as per table(D)	9%			
<b>Rate to be adopted after considering depreciation [B + (C X D)]</b>	<b>1,27,573.00</b>	<b>Sq. Mtr.</b>	<b>11,852.00</b>	<b>Sq. Ft.</b>

### Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

**Depreciation Percentage Table**

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C Structure / other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate



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## Price Indicator

Property	Flat
Source	magic bricks
Area Type	Carpet
Area	430 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 24,736/-
Floor	7th

magicbricks
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾
Login ▾ Post Property SELL

Home / Property in Mumbai / Chikowadi Borivali West / Apartment in Chikowadi Borivali West / 1 BHK / RESale

Posted on Jan 07, 2024 · Property ID: 7084283

Get full support from Relationship Manager MB Prime

Shortlists Properties

Communicates with Owners

Live Video Call

Join Prime @ 50% OFF

₹1.17 Cr

EMI: ₹ 52k



Get pre-approved loan

Contact Owner

Suchit Shah +91-9800000000

Get Phone No.

650 Sq-ft 1 BHK Flat For Sale in Chikowadi Borivali West, Mumbai

+12 Photos

1 Bed
1 Bath
Furnished

Carpet Area	Floor	Transaction Type
430 sqft · ₹ 27,209/sqft	7 (Out of 7 Floors)	Resale
Status	Furnished Status	Age Of Construction
Ready to Move	Furnished	10 to 15 years

Contact Owner

Get Phone No.

👤 Last contact made 1 day ago



Property	Flat
Source	magic bricks
Area Type	Carpet
Area	430 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 24,313/-
Floor	5th

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 1 BHK, 650 Sq. ft. flat for sale in Chikowadi Borivali West, Mumbai. The price is ₹1.15 Cr with an EMI of ₹52k. The property is semi-furnished, located on the 5th floor of a 7-story building, and is ready to move. The listing includes a main image of the bedroom and a gallery of 4 photos. The agent is Ajay Singh Kushwaha, and the listing was posted on Jan 02, 24. The property ID is 70728435. The listing also features a 'Contact Agent' button and a 'Get Phone No.' button.

**magicbricks** Buy Rent Sell Home Loans Login Post Property

Home > Property in Mumbai > Chikowadi Borivali West > Apartment in Chikowadi Borivali West > 1 BHK > 650 Sq.ft

Posted on Jan 02, 24 Property ID: 70728435

**₹1.15 Cr** EMI - ₹52k Get pre-approved loan

1 BHK 650 Sq.ft Flat For Sale in Chikowadi Borivali West, Mumbai

1 Bed 2 Baths Semi-Furnished

Carpet Area: 430 sqft • ₹26,744/sqft

Floor: 5 (Out of 7 Floors)

Transaction Type: Resale

Status: Ready to Move

Facing: North

Lift: 1

Furnished Status: Semi-Furnished

Car Parking: 1 Open

Type Of Ownership: Freehold

Contact Agent: **Ajay Singh kushwaha**  
91-7900000000

Get Phone No.

Contact Agent Get Phone No.

Last contact made 2 days ago


Property	Flat
Source	magic bricks
Area Type	Carpet
Area	450 Sq. Ft.
Percentage	10%
Rate / Sq. feet on BuiltUp area	₹ 22,828/-
Floor	5th

magicbricks
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Home > Property in Mumbai > Chikowadi Borivali West > Apartment in Chikowadi Borivali West > 1BHK > 450 Sq.ft
Posted on: Dec 27, 23 | Property ID: 68700971

₹1.13 Cr EMI: ₹ 51k [Get pre-approved loan](#)

1 BHK 610 Sq-ft Flat For Sale: **Chikowadi Borivali West, Mumbai**



1 Bed 2 Baths Semi-Furnished

Carpet Area: 450 sqft - ₹25,111/sqft

Developer: **NPL**

Project: **New Nikita Apartment**

Floor: 5 (Out of 7 Floors)

Transaction Type: Resale

Status: Ready to Move

Facing: North - West

Lift: 1

Furnished Status: Semi-Furnished

Contact Agent

Jitendra Tiwari - 91-9800000000

Get Phone No

Contact Agent

Get Phone No

Last contact made 36 days ago

More Details

## Sale Instances

Property	Flat
Source	Index_no.2
Area Type	Built Up
Area	500 Sq. Ft.
Rate / Sq. feet on BuiltUp area	₹ 17,974/- per Sq. Ft.
Floor	3rd

गावाचे नाव : एक्सर	
7304451 27-01-2024 Note -Generated Through eSearch Module, For original report please contact concern SRO office.	<b>सूची क्र.2</b>
	दुय्यम निबंधक : राहु टु नि. बोरीवली 7 दस्ता क्रमांक : 7304/2022 नोदणी : Regn:63m
(1) विलेखाचा प्रकार	करारनामा
(2) मी बदला	8450000
(3) बाजारभावाक भाडेपट्टापत्त्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे.	6246962.1
(4) मूल्यांकन, नोंदविरावा व घरप्रमाणिक अस्तव्यास.	1) पालिकेचे नाव-मुंबई मनपाइतर वर्णन :सदनिका नं: 302, माळा नं: 3 रा मजला, इमारतीचे नाव: शिवम को अपी ही सोसा लि., ब्लॉक नं: निगर असल पार्क, 16 रोड, रोड : शिपोली रोड, बोरीवली वेस्ट, मुंबई 400092, इतर माहिती- दस्तात नमुद केल्या प्रमाणे ----- मिळकती चे क्षेत्रफळ 500 चौ. फुट बिल्टअप ( C I S Number : 1172) ; 2)
(5) क्षेत्रमण	46.47 चौ मीटर
(6) आकारणी केल्या जुरी देण्यात असता देवा	
(7) घरप्रमाणिक करून घेणा-या विधान विधानाचा पत्रकाराचे नाव किंवा विधानी न्यायालयाना हुकुमनामा किंवा आदेश अस्तव्यास, प्रतिवादिचे नाव व पत्ता	1) नाव -नयना शरत दामनी वय-66 पत्ता-जलॉट नं. 302, माळा नं. 3 रा मजला, इमारतीचे नाव: शिवम को अपी ही सोसा लि., ब्लॉक नं: निगर असल पार्क, 16 रोड, रोड नं: शिपोली रोड, बोरीवली वेस्ट मुंबई महाराष्ट्र, मुंबई पिन कोड-400092 पिन नं--AAIPD12575P 2) नाव -शरत भोगीलाल दामनी वय-78 पत्ता-जलॉट नं. 302, माळा नं: 3 रा मजला, इमारतीचे नाव: शिवम को अपी ही सोसा लि., ब्लॉक नं: निगर असल पार्क, 16 रोड, रोड नं: शिपोली रोड, बोरीवली वेस्ट, मुंबई, महाराष्ट्र, मुंबई, पिन कोड-400092 पिन नं--AAIPD1005F
(8) घरप्रमाणिक करून घेणा-या पत्रकाराचे व किंवा विधानी न्यायालयाना हुकुमनामा किंवा आदेश अस्तव्यास, प्रतिवादिचे नाव व पत्ता	1) नाव -बिरेद घोरज वरमर वय-230 पत्ता-जलॉट नं: रुम नं 5, बाळ नं 1, माळा नं - इमारतीचे नाव: पद्माबाई नाळ, ब्लॉक नं: पद्मानगर, निकुवाडी, रोड नं: शिपोली रोड, बोरीवली वेस्ट, मुंबई, महाराष्ट्र, मुंबई, पिन कोड-400092 पिन नं--BPAIPD187D
(9) घरप्रमाणिक करून दिल्याचा दिनांक	18/05/2022
(10) दस्ता नोंदणी केल्याचा दिनांक	18/05/2022
(11) अनुक्रमांक, खंड व मूळ	7304/2022
(12) बाजारभावाप्रमाणे मूदक शुल्क	507000
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शिवा	
मूल्यांकनासाठी विचारत येतलेला तपशील :-	
मूदक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.

As a result of my appraisal and analysis, it is my considered opinion that the value of the above property in the prevailing condition with aforesaid specifications is **₹1,14,61,000.00 (Rupees One Crore Fourteen Lakh Sixty One Thousand Only)**. The **Realizable Value** of the above property is **₹1,03,14,900.00 (Rupees One Crore Three Lakh Fourteen Thousand Nine Hundred Only)**. The **Distress Value** is **₹91,68,800.00 (Rupees Ninety One Lakh Sixty Eight Thousand Eight Hundred Only)**.

Place : Mumbai

Date : 07.02.2024

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: 2024.02.07 12:32:35 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3

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 \_\_\_\_\_

Signature

(Name &amp; Designation of the Inspecting Official/s)

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Countersigned

(BRANCH MANAGER)

Enclosures	
Declaration-cum-undertaking from the valuer (Annexure-IV)	Attached
Model code of conduct for valuer - (Annexure V)	Attached



- 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. The valuation report is submitted in the prescribed format of the bank.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am a Valuer, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

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An ISO 9001:2015 Certified Company [www.vastukala.org](http://www.vastukala.org)



No.	Particulars	Valuer comment
1	background information of the asset being valued;	The property under consideration is purchased by Mr. Hariprasad Gupta from M/s. Avani Enterprises vide Agreement For Sale dated 12.05.2007.
2	purpose of valuation and appointing authority	As per the request from State Bank of India, SME Credit Centre Borivali (West) to assess Fair Market Value value of the property for Housing Loan purpose
3	identity of the valuer and any other experts involved in the valuation;	Manoj Chalikwar - Regd. Valuer Bhavika chavan - Valuation Engineer Vaishali Sarmalkar - Technical Manager Pradnya Rasam - 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 - 25.01.2024 Valuation Date - 06.02.2024 Date of Report - 06.02.2024
6	inspections and/or investigations undertaken;	Physical Inspection done on - 25.01.2024
7	nature and sources of the information used or relied upon;	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 Comparative 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	major factors that were not taken into account during the valuation;	-
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.	Attached



## Assumptions, Disclaimers, Limitations & Qualifications

### Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **6<sup>th</sup> February 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. Mumbai (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. Vastukala Consultants India Pvt. Ltd. adopts assumptions for the purpose of providing valuation advice 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.

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### 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 **500.00 Sq. Ft. Built Up Area** in the name of **Mr. Hariprasad Gupta**. 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, we understand that the subject property is owned by **Mr. Hariprasad Gupta**.



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.

### **Area**

Based on the information provided by the Client's representative, we understand that the Residential Flat, admeasuring **500.00 Sq. Ft. 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 Highest and Best Use model is used for analysing development potential.

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 Flat 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 and site visit conducted, we understand that the subject property is **Residential Flat**, admeasuring **500.00 Sq. Ft. Built Up Area**.

## 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.

(Annexure-V)

## 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 judgment.
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.



**Gifts and hospitality:**

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines 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. 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 otherthan 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 valuer organisation 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.

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: 2024.02.07 12:32:55 +05'30'

Auth. Sign.

**Manoj Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI/RV/07/2018/10366

State Bank of India Empanelment No.: SME/TCC/2021-22/86/3



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