

# Valuation Report of the Immovable Property

## Details of the property under consideration:

Name of Owner : **Mr. Nirav Himatlal Shah**

Residential Flat No. 706, 7th Floor, Wing - A, "**Sai Amrut Co-op. Hsg. Soc. Ltd.**", Jaywant Sawant Road, Dahisar (West), Mumbai, PIN Code - 400068, State - Maharashtra, Country - India

Latitude Longitude : 19°14'25.6"N 72°51'29.7"E

## Valuation Done for:

**The Zoroastrian Co-operative Bank Ltd  
Borivali West Branch**

Shop No.8/10, Dattani Trade Centre, Chandavarkar Road, Borivali (W), Mumbai, Maharashtra  
400092

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Vastu/Mumbai/01/2020/016735/32217

20/13-217-SH

Date: 20.01.2020

## VALUATION OPINION REPORT

The property bearing Residential Flat No. 706, 7th Floor, Wing - A, "**Sai Amrut Co-op. Hsg. Soc. Ltd.**", Jaywant Sawant Road, Dahisar (West), Mumbai, PIN Code - 400068, State - Maharashtra, Country - India belongs to **Mr. Nirav Himatlal Shah**

Boundaries of the property :

North	Building No. 1B
South	Internal Road & Rustomjee International School
East	Jaywant Sawant Marg
West	Happy Home CHSL.

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Housing Loan purpose at **₹ 88,15,000.00 (Rupees Eighty Eight Lakh Fifteen 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.

Herce certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

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C.M.D.

Director

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Enc .: Valuation report



### Mumbai

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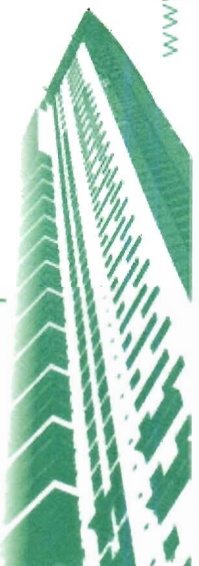
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### Aurangabad

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**VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY**

1	Date of inspection	17.01.2020
2	Purpose of valuation	As per request from The Zoroastrian Co-operative Bank Ltd, Borivali West Branch to assess Fair Market Value of the property under reference for Banking purpose
3	Name and address of the Valuer	<b>Sharadkumar B. Chalikwar</b> <b>Vastukala Consultants (I) Pvt. Ltd.</b> 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093
4	List Of Documents Handed Over To The Valuer By The Bank	1 Copy of Agreement For Sale dated 28.09.1999 2 Copy of Deed Of Gift dated 08.03.2018
5	Details of enquiries made/ visited to government offices for arriving fair market value.	Market analysis and as per sub-registrar value.
6	Factors for determining its market value.	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
7	ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY	No
8	Present/Expected Income from the property	₹ 18,000.00 Expected rental income per month.
<b>Property Details</b>		
9	Name(s) of the Owner and Postal address of the property under consideration.	<b>Mr. Nirav Himatlal Shah</b>
		Residential Flat No. 706, 7th Floor, Wing - A, " <b>Sai Amrut Co-op. Hsg. Soc. Ltd.</b> ", Jaywant Sawant Road, Dahisar (West), Mumbai, PIN Code - 400068, State - Maharashtra, Country - India
10	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	Sole Ownership
11	Brief description of the property.	Residential Flat The property is a Residential Flat located on 7 <sup>th</sup> floor. The composition of Residential Flat is Bedroom + Living Room + Kitchen + WC + Bathroom. The property is at 1.5 Km. from nearest railway station Borivali .
	<b>If under construction, extent of completion</b>	N.A.
12	Location of the property (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	C.T.S. No. 925 & 926 of Village Dahisar.
13	<b>Boundaries</b>	<b>As on site</b> <span style="float: right;"><b>As per documents</b></span>
	North	Building No. 1B <span style="float: right;">Details not provided</span>

	South	Internal Road & Rustomjee International School	Details not provided
	East	Jaywant Sawant Marg	Details not provided
	West	Happy Home CHSL.	Details not provided
14	Matching of Boundaries		N.A.
15	Route map		Enclosed
16	Any specific identification marks		Near Rustomjee International School
17	Whether covered under Corporation/ Panchayat/ Municipality.		Municipal Corporation of Greater Mumbai (MCGM)
18	Whether covered under any land ceiling of State/ Central Government.		No
19	Is the land freehold/ leasehold.		Free Hold
20	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.		As Per Agreement
21	Type of the property		Residential
22	Year of acquisition/ purchase.		28.09.1999
23	Purchase value as per document		₹ 6,40,000.00
24	Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid.		Owner Occupied
25	Classification of the site		
	a. Population group		Urban
	b. High/ Middle/ Poor class		Middle Class
	c. Residential/ Non-residential		Residential
	d. Development of surrounding area		Developed
	e. Possibility of any threat to the property (Floods, calamities etc.).		No
26	Proximity of civic amenities (like school, hospital, bus stop, market etc.).		Near By
27	Level of the land (Plain, rock etc.)		Plain
28	Terrain of the Land.		Levelled
29	Shape of the land (Square/ rectangle etc.).		Rectangular
30	Type of use to which it can be put (for construction of house, factory etc.).		Residential
31	Whether the plot is under town planning approved layout?	Information not available	
32	Whether the building is intermittent or corner?	Intermittent	



33	Whether any road facility is available?	Yes
34	Type of road available (B.T/Cement Road etc.).	B.T. Road
35	Front Width of the Road?	12 M. Wide Road
36	Source of water & water potentiality.	Municipal Water Supply
37	Type of Sewerage System.	Connected to Municipal Sewerage System
38	Availability of power supply.	Yes
39	Advantages of the site.	Located in developed area
40	Disadvantages of the site.	No
41	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.	As per Sub-Registrar of Assurance records
	<b>Valuation of the property :</b>	
42	Total area of the Residential Flat	<b>Carpet Area in Sq.Ft. = 410.00</b> <b>(Area as per Agreement For Sale)</b> Carpet Area in Sq.Ft. = 441.00 (Area as per actual site measurement)
		<b>Built up area in Sq. Ft. = 492.00</b>
43	Prevailing market rate.	₹ 21,500.00 per Sq. Ft. (Rate on Carpet Area)
44	Floor Rise Rate per Sq. Ft.	₹ 0.00
45	PLC Rate per Sq. Ft.	₹ 0.00
46	Total Rate per Sq. Ft.	₹ 21,500.00
47	Guideline rate obtained from the Stamp Duty Ready Reckoner.	₹ 1,20,855.00 per Sq. M. i.e. ₹ 11,228.00 per Sq. Ft.
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciation	₹ 1,15,473.00 per Sq. M. i.e. ₹ 10,728.00 per Sq. Ft.
48	Value of the property	₹ 88,15,000.00
49	The realizable value of the property	₹ 79,33,500.00
50	Distress value of the property	₹ 70,52,000.00
51	Insurable value of the property	₹ 12,30,000.00
	<b>Technical details of the building :</b>	
52	Type of building (Residential/ Commercial/Industrial).	Residential



53	Year of construction.	1999 (Approx.)
54	Future life of the property.	39 years Subject to proper, preventive periodic maintenance and structural repairs.
55	No. of floors and height of each floor including basement.	Stilt+7 upper floors.7 <sup>th</sup> Floor is having 6 Residential Flats. The Building is having 2 Lifts.
<b>Type of construction</b>		
56	(Load bearing/ R.C.C./ Steel framed)	R.C.C. Framed Structure
<b>Condition of the building.</b>		
57	External (excellent/ good/ normal/ poor)	Good
58	Internal (excellent/ good/ normal/ poor).	Good
59	Whether the Residential Flat is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation	Approved Building plans were not provided and not verified.
Remark		
60	<b>Specifications of Construction :</b>	
<b>sr.</b>	<b>Description</b>	<b>7<sup>th</sup> Floor</b>
a	Foundation	R.C.C. Foundation
b	Basement	Not Provided
c	Superstructure	R.C.C. frame work with 9 inch thick B. B. Masonry for external walls.6 inch thick B.B. Masonry for internal walls
d	Joinery/Doors/Windows	Teak Wood door frame, Wooden doors shutters, Powder Coated Aluminium Sliding windows
e	RCC Work	R.C.C. Framed Structure
f	Plastering	Cement Plastering + POP finish
g	Flooring, Skirting	Partly Vitrified & Partly Ceramic
h	Pantry Platform	Granite Kitchen Platform.
i	Whether any proof course is provided?	Yes
j	Drainage	Connected to Municipal Sewerage System
k	Compound Wall(Height, length and type of construction)	5.6" Height
l	Electric Installation (Type of wire, Class of construction)	Concealed
m	Plumbing Installation (No. of closets and wash basins etc.)	Concealed
n	Bore Well	Not Provided



o	Wardrobes, if any	No.
p	Development of open area	Stilt Parking. Chequered tile in open spaces, etc.
	<b>Valuation of proposed construction/ additions/ renovation if any :</b>	
61	<b>SUMMARY OF VALUATION :</b>	
	Part I Land	₹ 0.00
	Part II Building	₹ 88,15,000.00
	Part III Other amenities/ Miscellaneous	₹ 0.00
	Part IV Proposed construction	₹ 0.00
	<b>TOTAL</b>	<b>₹ 88,15,000.00</b>
	<b>Calculation:</b>	
<b>1</b>	<b>Construction</b>	
1.01	Built up Area of Residential Flat	492.00 Sq. Ft.
1.02	Rate per Sq. Ft.	₹ 2,500.00
1.03	Cost of Construction = (1.01x1.02)	₹ 12,30,000.00
<b>2</b>	<b>Value of property</b>	
2.01	Carpet Area of Residential Flat	410.00 Sq. Ft.
2.02	Rate per Sq. Ft.	₹ 21,500.00
2.03	Floor Rise Rate per Sq. Ft.	₹ 0.00
2.04	PLC Rate per Sq. Ft.	₹ 0.00
2.05	Total Rate per Sq. Ft.	₹ 21,500.00
2.06	Value of Residential Flat = (2.01x2.05)	₹ 88,15,000.00
<b>3</b>	<b>The value of the property.</b>	
		<b>₹ 88,15,000.00</b>



I cert fy that,

I/ my authorized representative, has inspected the subject property on 17.01.2020.

Mr. Himatlal Shah ( Mobile No. 9833185272) has shown the property.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

The fair value of the property as on 20.01.2020 is ₹ 88,15,000.00 (Rupees Eighty Eight Lakh Fifteen Thousand Only).

Date: 20.01.2020

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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C.M.D.

  
Director



**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

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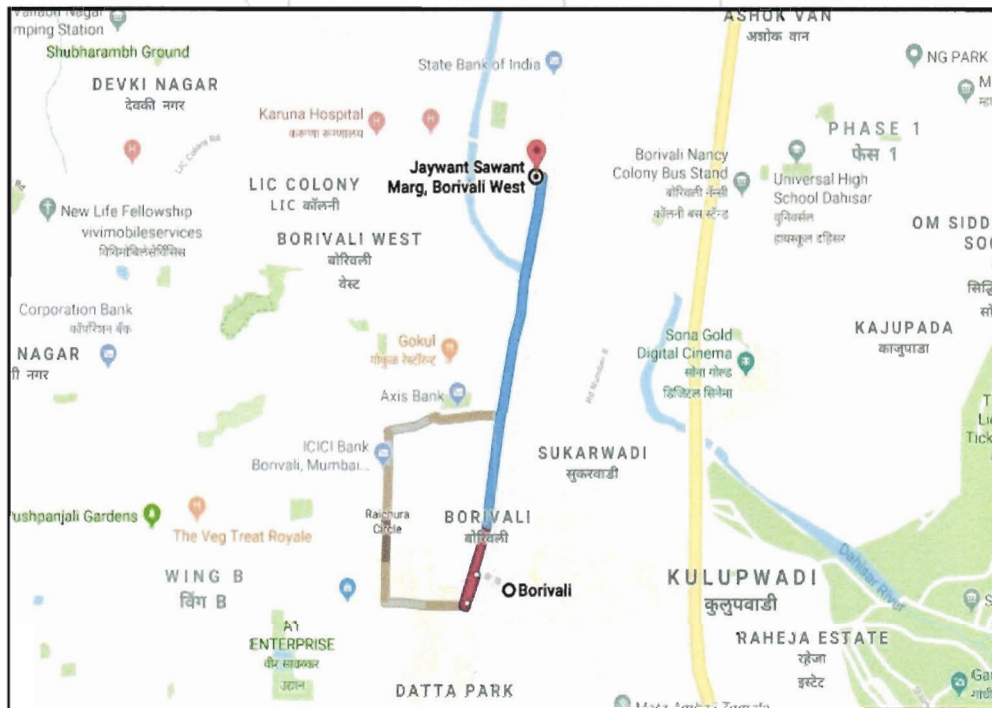
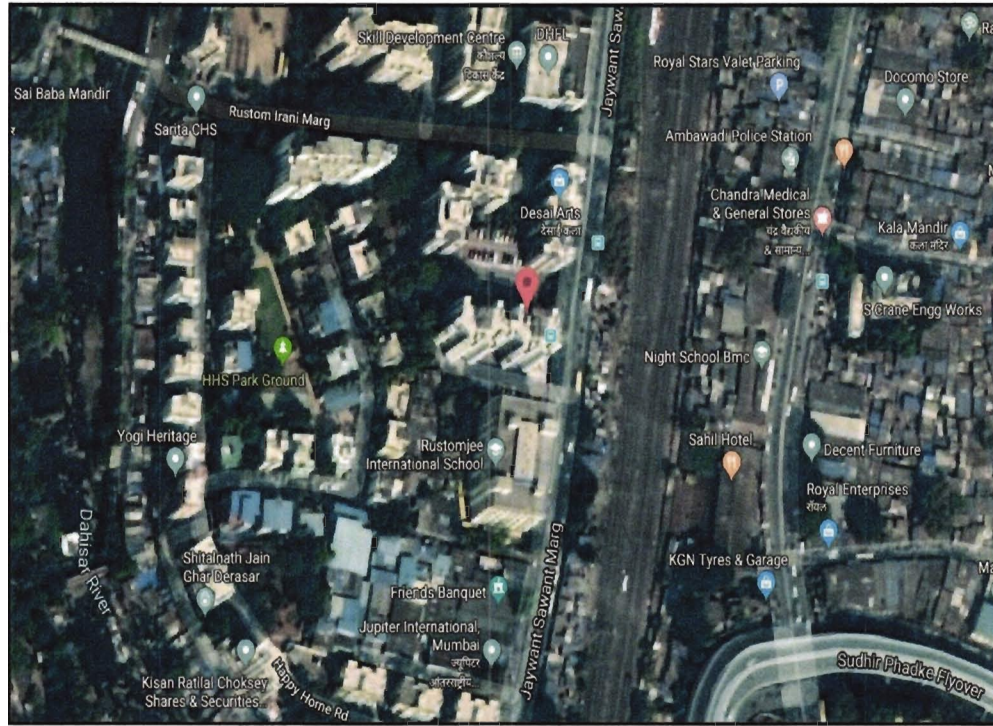


### Actual Site Photographs



### Route Map of the property

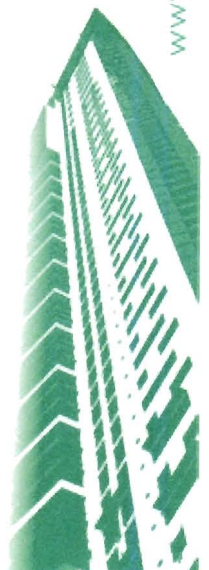
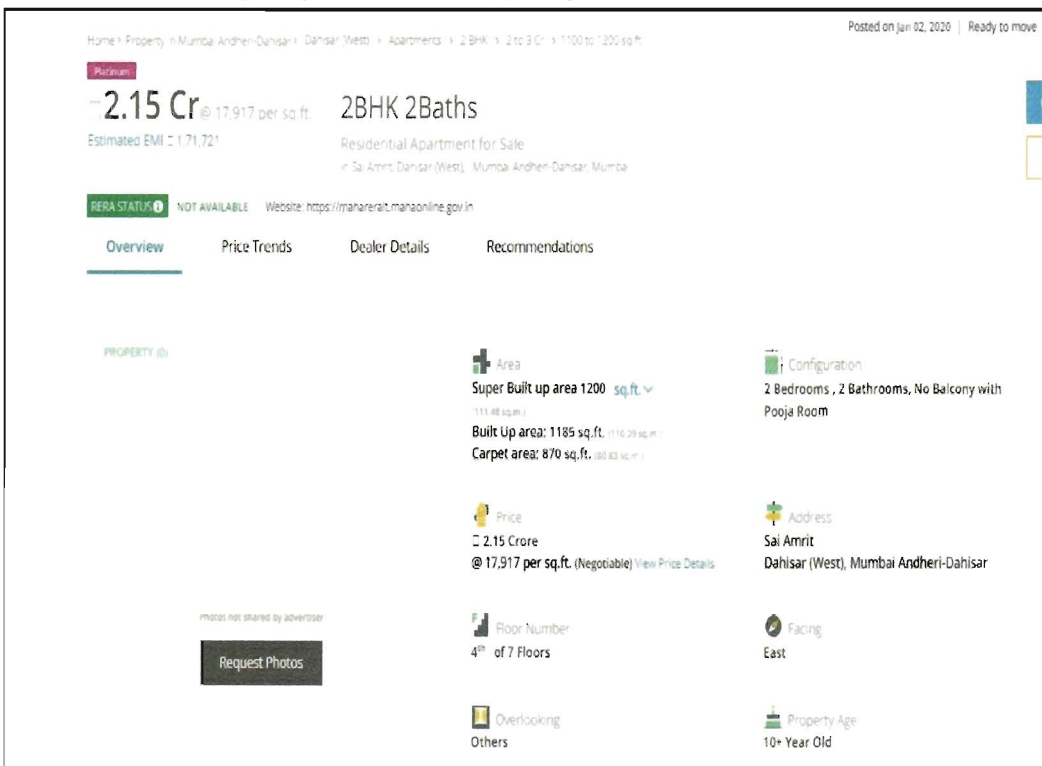
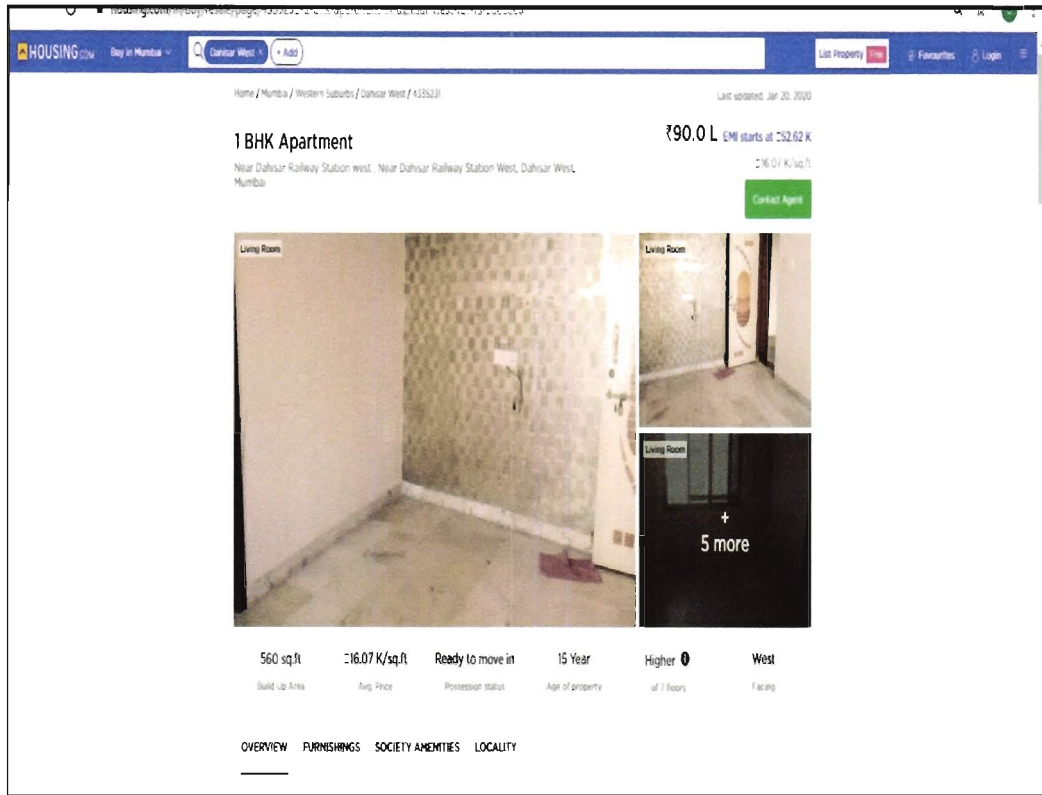
(Note: 📍 shows location)



**Latitude Longitude - 19°14'25.6"N 72°51'29.7"E**

**Note::** The Blue line shows the route to site from nearest railway station (Borivali 1.5 Km.)





## Price Indicator

The screenshot shows a real estate listing on the Magicbricks website. The listing is for a 1 BHK flat with a super area of 575 sqft, located in Dahisar West, Mumbai. The price is listed as 95.0 Lac. The listing includes details about the agent, Dhananjay Junnarkar, and various property specifications such as the number of bedrooms, bathrooms, and the type of ownership.


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Property ID: 45407149

**95.0 Lac** 1 BHK 575 Sq-ft Flat for Sale in Dahis...  
 See Other Charges for sale in Dahisar West, Mumbai What's Nearby

Agent: 1000+ Buyers Served  
 Dhananjay Junnarkar  
 ID: A51000001648 [Contact Now](#)

Posted on: Dec 07 '19

PROPERTY DETAILS	LOCALITY DETAILS	PRICE TRENDS	AGENT DETAILS
 13 photos See Location		Bedroom: 1 Super area: 575 sqft = 18.622/sqft Status: Ready to Move Furnished status: Unfurnished	Bathroom: 1 Carpet area: 421 sqft = 12.965/sqft Transaction type: Resale Type of Ownership: Freehold

Loading: 26%  
 Floor: 6 (Out of 7 Floors)  
 Car parking: None

[Contact Agent](#) [View Phone No.](#) [Share Property Feedback](#)

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### **DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference for **Housing Loan** purpose as on dated **20<sup>th</sup> January 2020**.

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.

### **UNDERLYING ASSUMPTIONS**

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.

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For VASTUKALA CONSULTANTS (I) PVT. LTD.

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B. Chalikwar

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Director

C.M.D.



**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

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### **DECLARATION OF PROFESSIONAL FEES CHARGED**

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

### **VALUATION OF THE PROPERTY PREMISES**

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Banking Purpose as on day for **₹ 88,15,000.00 (Rupees Eighty Eight Lakh Fifteen Thousand Only).**

For VASTUKALA CONSULTANTS (I) PVT. LTD.

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B. Chalikwar

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Director

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**Sharadkumar B. Chalikwar**

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