

## Valuation Report of the Immovable Property

### Details of the property under consideration:

Name of Owner: **Mrs. Ameeta Ashok Chavan and Mr. Ashok Shankarrao Chavan**

Commercial Office No. 23-R, 12<sup>th</sup> Floor, "Navjivan Commercial Premises Co-Op. Soc. Ltd. ", Dr. D. Bhadkamkar Marg (Lamington Road), Mumbai Central, Mumbai - 400 008, State - Maharashtra, Country - India.

Latitude Longitude - 18°57'56.7"N 72°49'10.1"E

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**Vastukala Consultants (I) Pvt. Ltd.**

**Mumbai • Navi Mumbai • Aurangabad • Nanded**





Valuation Report Prepared For: PC/ Mrs. Ameeta Ashok Chavan and Mr. Ashok Shankarrao Chavan. (0014316/29785)

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Vastu/Mumbai/03/2019/0014316/29785

12/14-67-PDM

Date: 12.03.2019

**VALUATION OPINION REPORT**

The property bearing Commercial Office No. 23-R, 12<sup>th</sup> Floor, "Navjivan Commercial Premises Co-Op. Soc. Ltd.", Dr. D. Bhadkamkar Marg, (Lamington Road), Mumbai Central, Mumbai - 400 008, State - Maharashtra, Country - India belongs to **Mrs. Ameeta Ashok Chavan and Mr. Ashok Shankarrao Chavan.**

Boundaries of the property.

North	Lamington Road / Navjivan CHSL
South	Geeta Bhavan
East	Internal Road
West	Shradhanand Road

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 Visa Application purpose at **₹51,62,500.00 (Rupees Fifty One Lac Sixty Two Thousand Five Hundred 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.**

**Sharadkumar  
B. Chalikwar**

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C.M.D.

Director

**Manoj B. Chalikwar**

Approved Valuer & Chartered Engineer  
Reg. No. CAT-I-F-1763  
Encl.: Valuation report

Mumbai	Delhi NCR	Nanded	Aurangabad
121, 1 <sup>st</sup> Floor, Akruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093, (M.S.), INDIA	L-306, Sispal Vihar, AWHO Society, Sohna Road, Sector - 49, Gurgaon, Haryana - 122018, INDIA	28, S G G S - Stadium Complex, Gokul Nagar, Nanded - 431 602, (M.S.), INDIA	Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S.), INDIA
Tel. : +91 22 28371325 Fax : +91 22 28371324 mumbai@vastukala.org	Mobile : +91 9216912225 +91 9819670183 delhinrc@vastukala.org	Tel. : +91 2462 244288 +91 2462 239909 nanded@vastukala.org	Tel. : +91 240 2485151 Mobile : +91 9167204062 +91 9860863601 aurangabad@vastukala.org



**VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY**

1	Date of Inspection	07.03.2019	
2	Purpose of valuation	As per request from Private Clients, to assess Fair Market Value of the property under reference for Visa Application purpose	
3	Name and address of the Valuer	<b>Manoj 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 Client	1. Copy of Sale Deed dated 29.01.2003 2. Copy of Share Certificate Document Number. 311 Transfer dated 26.02.2003. 3. Copy of Society Maintenance Bill No. 01104 dated 01.10.2018	
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	₹11,000.00 Expected rental income per month.	
	<b>Property Details</b>		
9	Name(s) of the Owner and Postal address of the property under consideration.	<b>Mrs. Ameeta Ashok Chavan and</b> <b>Mr. Ashok Shankarrao Chavan</b> Commercial Office No. 23-R, 12 <sup>th</sup> Floor, "Navjivan Commercial Premises Co-Op. Soc. Ltd. ", Dr. D. Bhadkamkar Marg, (Lamington Road), Mumbai Central, Mumbai - 400 008, State - Maharashtra, Country - India.	
10	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	Joint Ownership	
11	Brief description of the property.	Commercial Office The property is a Commercial Office located on 12 <sup>th</sup> Floor. The composition of Commercial Office is Hall + 1 Cabin . The property is at 450 M. from nearest railway station Mumbai Central.	
	<b>If under construction, extent of completion</b>	<b>N.A.</b>	
12	Location of the property (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	C. S. No. 1/ 255 of Tardeo Division	
13	<b>Boundaries</b>	<b>As on site</b>	<b>As per documents</b>
	North	Lamington Road / Navjivan CHSL	Details not provided
	South	Geeta Bhavan	Details not provided
	East	Internal Road	Details not provided
	West	Shradhanand Road	Details not provided



14	Matching of Boundaries	N.A.
15	Route map	N.A.
16	Any specific identification marks	Near Navjeevan Society
17	Whether covered under Corporation/ Panchayat/ Municipality.	Municipal Corporation of Greater Mumbai
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	Commercial
22	Year of acquisition/ purchase.	29.01.2003
23	Purchase value as per document	7,78,800.00
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.	Vacant
25	Classification of the site	
	a. Population group	Urban
	b. High/ Middle/ Poor class	Middle Class
	c. Residential/ Non-residential	Commercial
	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.).	All Available 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.).	Irregular
30	Type of use to which it can be put (for construction of house, factory etc.).	Commercial purpose
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?	12.00 Wide Mtr. 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 Assurances, Vastukala



<b>Valuation of the property :</b>		
42	Total area of the Residential Flat	Carpet Area = 123.00 (Area as per actual site measurement)
		<b>Built up area in Sq. Ft. = 147.50</b> (area as per agreement)
43	Prevailing market rate.	₹35,000.00 per Sq. Ft.
44	Floor Rise Rate per Sq. Ft.	₹0.00
45	PLC Rate per Sq. Ft.	₹0.00
46	Total Rate per Sq. Ft.	₹35,000.00
47	Guideline rate obtained from the Stamp Duty Ready Reckoner.	₹ 2,44,200.00 per Sq. M. i.e. ₹ 22,686.73 per Sq. Ft.
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate	₹ 2,34,512.00 per Sq. M. i.e. ₹ 21,786.73 per Sq. Ft.
48	Value of the property	₹51,62,500.00
49	The realizable value of the property	₹46,46,250.00
50	Distress value of the property	₹41,30,000.00
51	Insurable value of the property	₹ 4,42,500.00
<b>Technical details of the building :</b>		
52	Type of building (Residential/ Commercial/ Industrial).	Commercial
53	Year of construction.	1994 approx.
54	Future life of the property.	35 years Subject to proper, preventive periodic maintenance and structural repairs.
55	No. of floors and height of each floor including basement.	Ground +14 upper floors.
<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)	Normal
58	Internal (excellent/ good/ normal/ poor).	Normal
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	
<b>Specifications of Construction :</b>		
sr.	Description	12 <sup>th</sup> Floor
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	Granite door frame, Flush doors shutters, Plain Aluminium Sliding windows



e	RCC Work	R.C.C. Framed Structure
f	Plastering	Cement Plastering + POP finish
g	Flooring, Skirting	Vitrified Tile Flooring
h	Pantry Platform	No
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	Open 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	₹51,62,500.00
	Part III Other amenities/ Miscellaneous	₹0.00
	Part IV Proposed construction	₹0.00
	<b>TOTAL.</b>	<b>₹51,62,500.00</b>
<b>Calculation:</b>		
1	<b>Construction</b>	
1.01	Built up Area of Residential Flat	147.50 Sq. Ft.
1.02	Rate per Sq. Ft.	₹3,000.00
1.03	Cost of Construction = (1.01x1.02)	₹4,42,500.00
2	<b>Value of property</b>	
2.01	Built up Area of Residential Flat	147.50 Sq. Ft.
2.02	Rate per Sq. Ft.	₹35,000.00
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.	₹35,000.00
2.06	Value of Residential Flat = (2.01x2.05)	₹51,62,500.00
3	<b>The value of the property.</b>	<b>₹51,62,500.00</b>



I certify that,

I/ my authorized representative, has inspected the subject property on 07.03.2019. Mr. Rakesh (owner's employee) 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 12.03.2019 is **₹51,62,500.00 (Rupees Fifty One Lac Sixty Two Thousand Five Hundred Only).**

Date: 12.03.2019

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
B. Chalikwar

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C.M.D.

Director

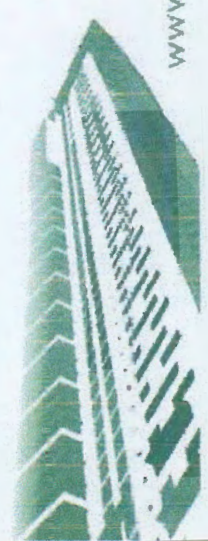
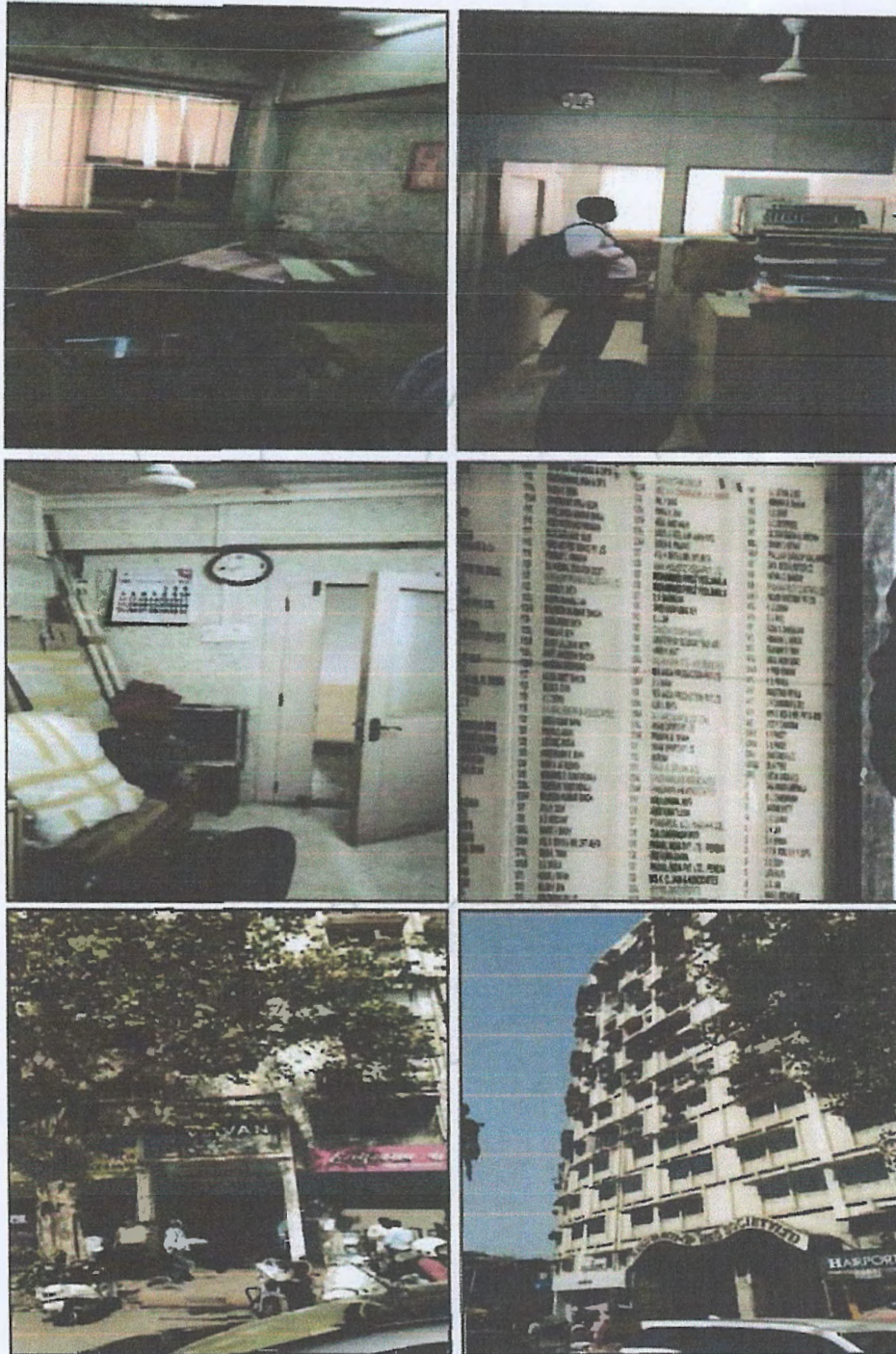


Manoj B. Chalikwar  
Approved Valuer & Chartered Engineer  
Reg. No. CAT-I-F-1763

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## Actual site photographs





### Route Map of the property

Site u/r



**Latitude Longitude - 18°57'56.7"N 72°49'10.1"E**

**Note:** The Blue line shows the route to site from nearest railway station (Mumbai Central - 450 M)



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2008 Certified Company



### DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference for **Fair Market Value** purpose as on dated **12<sup>th</sup> March 2017**.

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 knowledgeably 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.

### UNDER LYING 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.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**Sharadkumar  
B. Chalikwar**

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*Sharadkumar B. Chalikwar*  
**Director**

**C.M.D.**

**Manoj B. Chalikwar**  
Approved Valuer & Chartered Engineer  
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