

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Rajendra Pundlikrao Godshalwar**

Residential Flat No. 1501 & 1601, 15<sup>th</sup> & 16<sup>th</sup> Floor, "Shaalin Co-op. Hsg. Soc. Ltd.", Plot No. 120 of Shivaji Park, Keluskar Road, Shivaji Park, Dadar (West), Mumbai – 400028, State – Maharashtra, Country – India.

Longitude Latitude: 19°01'31.1"N 72°50'23.1"E

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### Valuation Done for:

**Bank of India**

**Retail Business Centre Belapur Branch**

Bank Of India, RBC, CBD Belapur, Bank of India Building, Ground Floor, Sector – 11, Plot No. 11, CBD Belapur, Navi Mumbai – 400 614, State – Maharashtra, Country – India.



#### Our Pan India Presence at :

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**Regd. Office :** B1-001, U/B Floor, Boomerang, Chandivall Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA  
TeleFax : +91 22 28371325/24  
mumbai@vastukala.org

Vastu/Mumbai/02/2024/007260/2305251  
29/30-473-SKM  
Date: 29.02.2024

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1501 & 1601, 15<sup>th</sup> & 16<sup>th</sup> Floor, "Shaalín Co-op. Hsg. Soc. Ltd.", Plot No. 120 of Shivaji Park, Keluskar Road, Shivaji Park, Dadar (West), Mumbai – 400028, State – Maharashtra, Country – India belongs to **Mr. Rajendra Pundlikrao Godshalwar**.

Boundaries of the property.

North : Dr. Madhukar B. Raut Marg  
South : Shakuntala Building  
East : Keluskar Road  
West : Om Tower

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 **₹ 14,23,05,140.00 (Rupees Fourteen Crore Twenty Three Lakh Five Thousand One Hundred Forty 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

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.01 10:03:25 +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  
Encl.: Valuation report



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Mumbai Aurangabad Pune Rajkot  
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**Regd. Office :** 31-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Andheri (East),  
Mumbai - 400 072, (M.S.), INDIA.  
Tele/Fax : +91 22 28371325/24  
mumbai@vastukala.org

**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**  
**Retail Business Centre Belapur Branch**  
 Bank of India RBC CBD Belapur,  
 Bank of India Building Ground Floor,  
 Sector – 11, Plot No. 11, CBD Belapur,  
 Navi Mumbai – 400 614,  
 State – Maharashtra, Country – India.

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

I	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 : 28.02.2024
	b)	Date on which the valuation is made : 29.02.2024
3.	List of documents produced for perusal: 1. Copy of Article of Agreement dated 30.06.2012 between M/s. Godshalwar Project Consultants & Developers (the Promoter) AND Mr. Rajendra Pundlikrao Godshalwar (the Flat Owner) for Flat No. 1501. 2. Copy of Article of Agreement dated 30.06.2012 between M/s. Godshalwar Project Consultants & Developers (the Promoter) AND Mr. Rajendra Pundlikrao Godshalwar (the Flat Owner) for Flat No. 1502. 3. Copy of Building Completion Certificate No. EB / 1966 / GN / A dated 28.11.2011 issued by Municipal Corporation of Greater Mumbai. 4. Copy of Approved Building Plan No. EEBP / 1966 / GN / A dated 28.11.2011 issued by Municipal Corporation of Greater Mumbai.	
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. Rajendra Pundlikrao Godshalwar</b>  <u>Address:</u> Residential Flat No. 1501 & 1601, 15 <sup>th</sup> & 16 <sup>th</sup> Floor, "Shaalini Co-op. Hsg. Soc. Ltd.", Plot No. 120 of Shivaji Park, Keluskar Road, Shivaji Park, Dadar (West), Mumbai – 400028, State – Maharashtra, Country – India.  <u>Contact Person:</u> Deepali Jadhav (Accountant) Contact No.: 9870839081  <u>Person Met on site:</u> Mr. Nitesh Borle (Caretaker)  Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 15 <sup>th</sup> & 16 <sup>th</sup> Floor. As per agreement, there are 2 separate flats but

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			as per site inspection, Flat No. 1501 on 15th Floor & 1601 on 16th Floor are internally amalgamated with internal staircase to make it a duplex flat. These 2 flats are having separate entrance doors at respective floors. The composition of flat on 15 <sup>th</sup> Floor is 2 Bedrooms + Living Room + Dining + Kitchen + 2 Toilets + Passage + Flower Bed Area + Terrace + Internal Staircase to the upper floor & on 16 <sup>th</sup> Floor is 3 Bedrooms + Living Room + 3 Toilets + Terrace Area + Flowerbed Area. The property is at 1.1 Km. walkable distance from nearest railway station Dadar.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 120 of Shivaji Park, C.S. No. 1830 & 1486(Part) of Mahim Division
	b) Door No.	:	Residential Flat No. 1501 & 1601
	c) C. T.S. No. / Village	:	Plot No. 120 of Shivaji Park, C.S. No. 1830 & 1486(Part) of Mahim Division
	d) Ward / Taluka	:	G North Ward
	e) Mandal / District	:	Mumbai
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building Plan No. EEBP / 1966 / GN / A dated 28.11.2011 issued by Municipal Corporation of Greater Mumbai.
	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	:	As per agreement, there are 2 separate flats but as per site inspection, Flat No. 1501 on 15th Floor & 1601 on 16th Floor are internally amalgamated with internal staircase to make it a duplex flat. These 2 flats are having separate entrance doors at respective floors.
7.	Postal address of the property	:	Residential Flat No. 1501 & 1601, 15 <sup>th</sup> & 16 <sup>th</sup> Floor, "Shaalini Co-op. Hsg. Soc. Ltd.", Plot No. 120 of Shivaji Park, Keluskar Road, Shivaji Park, Dadar (West), Mumbai - 400028, State - Maharashtra, Country - India.
8.	City / Town	:	Dadar (West), Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	High Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Mahim Division Municipal Corporation of Greater Mumbai
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling	:	No



	Act) or notified under agency area/ scheduled area / cantonment area																			
12.	<b>Boundaries of the property</b>	<b>As per Site</b>	<b>As per Documents</b>																	
	North	: Dr. Madhukar B. Raut Marg	Details not available																	
	South	: Shakuntala Building	Details not available																	
	East	: Keluskar Road	Details not available																	
	West	: Om Tower	Details not available																	
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	Area as per actual site measurement area as under:																		
		<table border="1"> <thead> <tr> <th>Flat No.</th> <th>Carpet Area in Sq. Ft.</th> <th>Flowerbed Area in Sq. Ft.</th> <th>Terrace Area in Sq. Ft.</th> <th>Total Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>1501</td> <td>1,280.00</td> <td>100.00</td> <td>299.00</td> <td>1,679.00</td> </tr> <tr> <td>1601</td> <td>1,173.00</td> <td>75.00</td> <td>179.00</td> <td>1,427.00</td> </tr> </tbody> </table>				Flat No.	Carpet Area in Sq. Ft.	Flowerbed Area in Sq. Ft.	Terrace Area in Sq. Ft.	Total Carpet Area in Sq. Ft.	1501	1,280.00	100.00	299.00	1,679.00	1601	1,173.00	75.00	179.00	1,427.00
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Flat No.	Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Terrace Area in Sq. Ft.																	
1501	915.58	1,098.69	507.94																	
1601	796.10	955.32	297.51																	
14.1	Latitude, Longitude & Co-ordinates of flat	: 19°01'31.1"N 72°50'23.1"E																		
15.	Extent of the site considered for Valuation (least of 13A& 13B)	Area as per Agreement for Sale are as under:																		
		<table border="1"> <thead> <tr> <th>Flat No.</th> <th>Carpet Area in Sq. Ft.</th> <th>Built Up Area in Sq. Ft.</th> <th>Terrace Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>1501</td> <td>915.58</td> <td>1,098.69</td> <td>507.94</td> </tr> <tr> <td>1601</td> <td>796.10</td> <td>955.32</td> <td>297.51</td> </tr> </tbody> </table>				Flat No.	Carpet Area in Sq. Ft.	Built Up Area in Sq. Ft.	Terrace Area in Sq. Ft.	1501	915.58	1,098.69	507.94	1601	796.10	955.32	297.51			
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1501	915.58	1,098.69	507.94																	
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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.	: Plot No. 120 of Shivaji Park, C.S. No. 1830 & 1486(Part) of Mahim Division																		
	Block No.	: -																		

	Ward No.	:	-
	Village / Municipality / Corporation	:	Mahim Division Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1501 & 1601, 15 <sup>th</sup> & 16 <sup>th</sup> Floor, "Shaalin Co-op. Hsg. Soc. Ltd.", Plot No. 120 of Shivaji Park, Keluskar Road, Shivaji Park, Dadar (West), Mumbai - 400028, State - Maharashtra, Country - India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2011 (As per Building Completion Certificate)
5.	Number of Floors	:	Ground (Part) + Stilt (Part) + 1 <sup>st</sup> Floor (Hospital) + 2 <sup>nd</sup> to 3 <sup>rd</sup> Floor (Parking) + 4 <sup>th</sup> (Society Office) + 5 <sup>th</sup> to 16 <sup>th</sup> Upper Floors.
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	Single Flat on 15 <sup>th</sup> & 16 <sup>th</sup> Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal sewer
	Car parking	:	4 Car Parking Spaces
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	<b>FLAT</b>		
1	The floor in which the flat is situated	:	15 <sup>th</sup> & 16 <sup>th</sup> Floor
2	Door No. of the flat	:	Residential Flat No. 1501 & 1601
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Italian marble flooring
	Doors	:	Teak Wood door framed with solid flush doors
	Windows	:	Powder Coated Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP false ceiling
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	:	<b>Mr. Rajendra Pundlikrao Godshalwar</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?	:	<b>Area as per Agreement for Sale are as under:</b>				
			<b>Flat No.</b>	<b>Built Up Area in Sq. Ft.</b>	<b>Terrace Area in Sq. Ft.</b>		
			1501	1,098.69	507.94		
			1601	955.32	297.51		
10	What is the floor space index (app.)	:	As per MCGM norms				
11	What is the Carpet Area of the flat?	:	<b>Area as per actual site measurement area as under:</b>				
			<b>Flat No.</b>	<b>Carpet Area in Sq. Ft.</b>	<b>Flowerbed Area in Sq. Ft.</b>	<b>Terrace Area in Sq. Ft.</b>	<b>Total Carpet Area in Sq. Ft.</b>
			1501	1,280.00	100.00	299.00	1,679.00
			1601	1,173.00	75.00	179.00	1,427.00
			<b>Area as per Agreement for Sale are as under:</b>				
			<b>Flat No.</b>	<b>Carpet Area in Sq. Ft.</b>	<b>Terrace Area in Sq. Ft.</b>		
			1501	915.58	507.94		
			1601	796.10	297.51		
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 Occupied				
15	If rented, what is the monthly rent?	:	₹ 3,55,000.00 Expected rental income per month				
<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)	:	₹ 53,000.00 to ₹ 56,000.00 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).	:	₹ 54,700.00 per Sq. Ft. on Built Up Area				

3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,500.00 per Sq. Ft.
	II. Land + others	:	₹ 51,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 3,53,859.00 per Sq. M. i. e. ₹ 32,874.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 3,26,051.00 per Sq. M. i. e. ₹ 30,291.00 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.
<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)	:	₹ 3,500.00 per Sq. Ft.
	Age of the building	:	13 Years
	Life of the building estimated	:	47 Years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	19.50%
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,818.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 51,200.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 54,018.00 per Sq. Ft.</b> <b>Say ₹ 54,000.00 per Sq. Ft.</b>
	<b>Remark:</b>		
	1. As per agreement, there are 2 separate flats but as per site inspection, Flat No. 1501 on 15 <sup>th</sup> Floor & 1601 on 16 <sup>th</sup> Floor are internally amalgamated with internal staircase to make it a duplex flat. These 2 flats are having separate entrance doors at respective floors.		
	2. The Duplex Flat has Arabian sea view.		

**Details of Valuation:****A) Flat No. 1501**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	1,098.69 Sq. Ft.	54,000.00	5,93,29,260.00
2	Terrace Area	507.94 Sq. Ft.	21,600.00	1,09,71,504.00
3	Interior Value	915.58 Sq. Ft.	3,500.00	32,04,530.00
4	Car Parking	2 Nos.	20,00,000.00	40,00,000.00
	<b>Total Value of the property</b>			<b>7,75,05,294.00</b>



**B) Flat No. 1601**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	955.32 Sq. Ft.	54,000.00	5,15,87,280.00
2	Terrace Area	297.51 Sq. Ft.	21,600.00	64,26,216.00
3	Interior Value	796.10 Sq. Ft.	3,500.00	27,86,350.00
4	Car Parking	2 Nos.	20,00,000.00	40,00,000.00
	<b>Total Value of the property</b>			<b>6,47,99,846.00</b>

**Total Value (A + B)**

<b>Total Fair Market Value of the property</b>	<b>14,23,05,140.00</b>
<b>The Realizable value of the property</b>	<b>13,51,89,883.00</b>
<b>The Distress value of the property</b>	<b>11,38,44,112.00</b>
<b>Insurable value of the property</b>	<b>1,00,06,500.00</b>
<b>Govt. Value of the property (Refer Page No. 15 &amp; 16)</b>	<b>7,19,77,171.00</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 ₹ 53,000.00 to ₹ 56,000.00 per Sq. Ft. on 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 ₹ 54,000.00 per Sq. Ft. on Built Up Area (after depreciation) 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	₹ 3,55,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



## Actual Site Photographs





## Actual Site Photographs

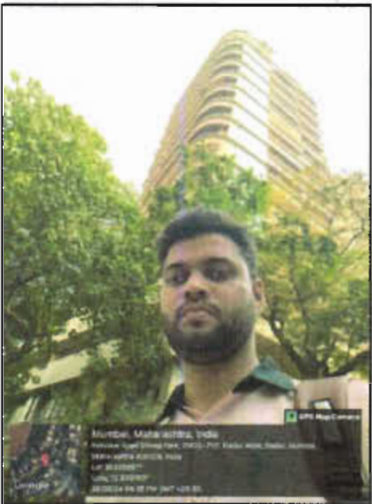


## Actual Site Photographs

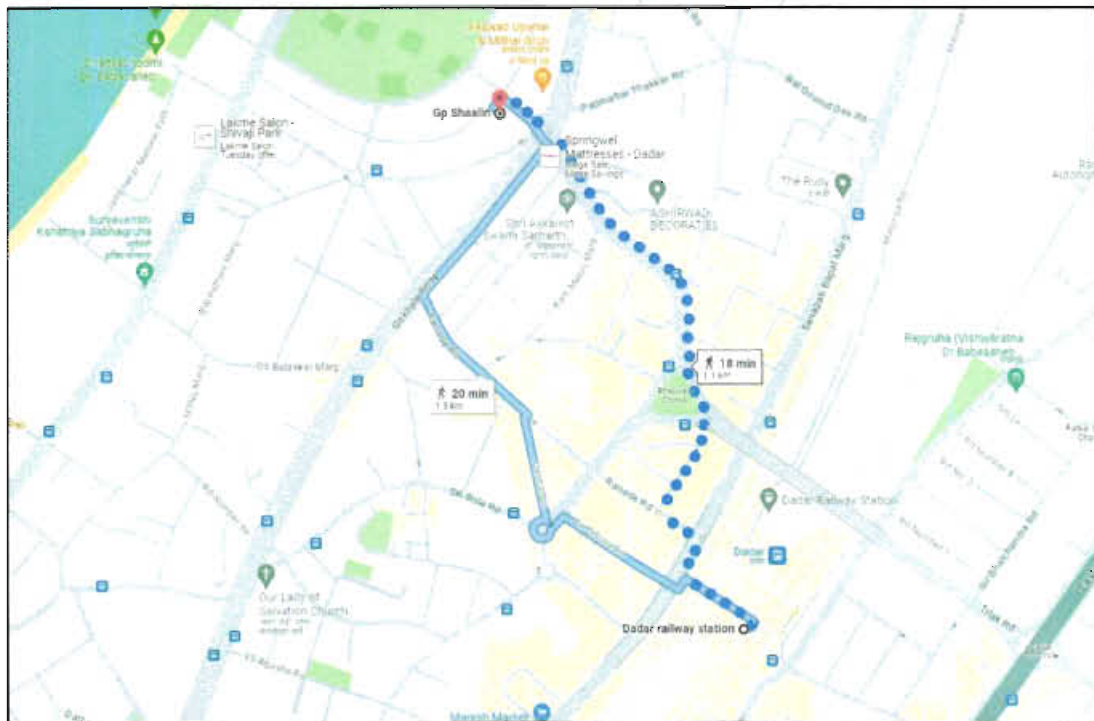
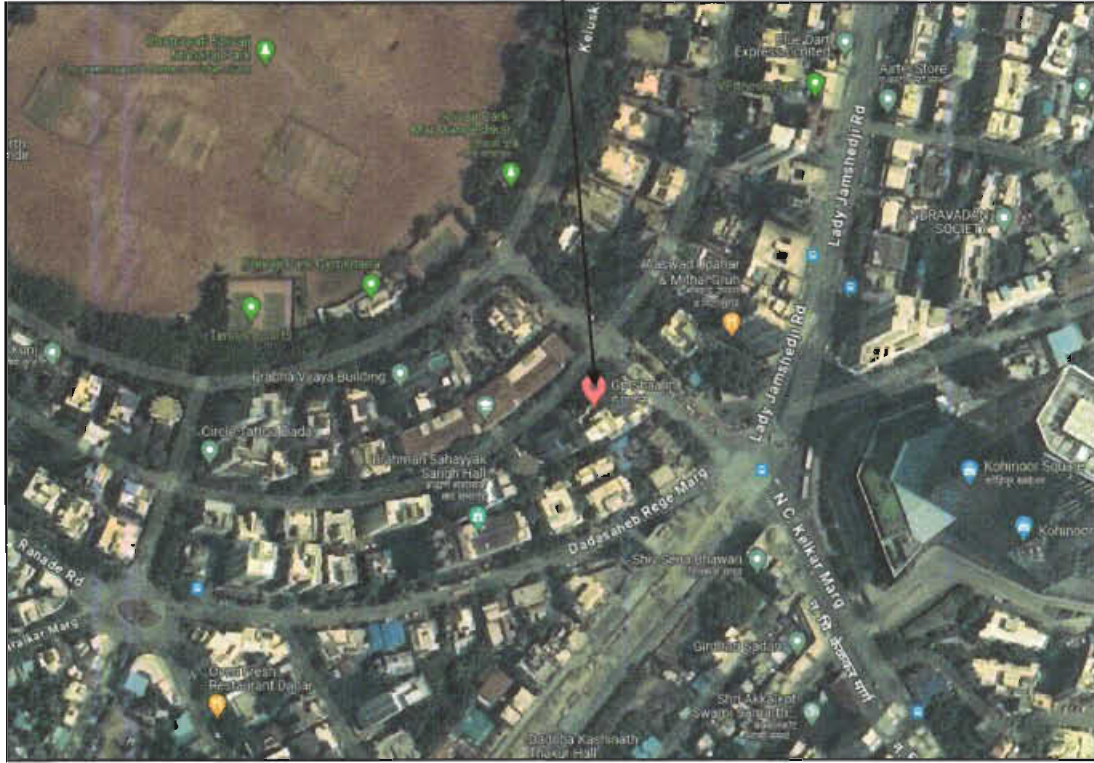




## Actual Site Photographs



## Route Map of the property Site u/r




**Longitude Latitude: 19°01'31.1"N 72°50'23.1"E**

**Note:** The Blue line shows the route to site from nearest railway station (Sakinaka – 1.8 Km.)




## 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: MumbaiMain

Select Village: माहीम

Search By:  Survey No.  Location

Enter Survey No: 1830 Search

उपविभाग	सुरती जमीन	निवासी सदनिका	श्रीधर दुकाने	श्रीधरिगि	एकक (Rs./)	Attribute
17/117-मुभाग : शिकोणाकुली वसिणेस सवाणी रोड व भोले मार्ग वावर स्टेशन दक्षिण पुला पर्यंत, पुर्वेस-दक्षिण पुला वास्तुन टिळक पुलापर्यंत, उत्तरेस टिळक पुला पासून मडकरी चौक, सेडी जमशेटजी रोड व पांडुरंग माईक मार्ग व पश्चिमेकडे वावर चौपाटी यावधील मुभाग.	139950	321690	369950	437700	315440	चौ. मीटर सि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for <b>Flat</b>	3,21,690.00			
Increase by 10% on Flat Located on 15 <sup>th</sup> & 16 <sup>th</sup> Floor	32,169.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>3,53,859.00</b>	<b>Sq. Mtr.</b>	<b>32,874.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for <b>Land (B)</b>	1,39,950.00			
The difference between land rate and building rate (A – B = C)	2,13,909.00			
Depreciation Percentage as per table (D) [100% - 13%] (Age of the Building – 13 Years)	87%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>3,26,051.00</b>	<b>Sq. Mtr.</b>	<b>30,291.00</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

**Table – D: 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

**Details of Guideline Valuation:****A) Flat No. 1501**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	1,098.69 Sq. Ft.	30,291.00	3,32,80,419.00
2	Terrace Area	507.94 Sq. Ft.	12,116.00	61,54,404.00
	<b>Total Value of the property</b>			<b>3,94,34,823.00</b>

**B) Flat No. 1601**

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	955.32 Sq. Ft.	30,291.00	2,89,37,598.00
2	Terrace Area	297.51 Sq. Ft.	12,116.00	36,04,750.00
	<b>Total Value of the property</b>			<b>3,25,42,348.00</b>

**Total Value (A + B) = ₹ 7,19,77,171.00**

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## Sale Instance

2580509	<b>सूची क्र.2</b>	दुय्यम निबंधक सह दु.नि.मुंबई शहर 5
15-02-2024		दस्त क्रमांक 2580/2024
Note -Generated Through eSearch Module.For original report please contact concern SRO office.		नोंदणी : Regn.63m
<b>गावाचे नाव : माहिम</b>		
(1)वित्तखात्या प्रकार	करारनामा	
(2)नोंददला	90000000	
(3) बाजारभाव भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे.	50001820.812	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक असल्यास	1) पालिकेचे नाव,मुंबई मनपाइतर वर्णन : इतर माहिती: सदनिका क्र. 1101.11 वा मजला.सदनिकेचे क्षेत्र 1209 चौ.फुट रेरा कार्पेट.व सोबत टॅरेस चे क्षेत्र 278 चौ फुट कार्पेट.एकूण क्षेत्र 1487 चौ.फुट कार्पेट. सेरेन बे.केळुस्कर रोड.शिवाजी पार्क,दादर(प)मुंबई 400028.सी एस नं. 1756.माहीम विभाग,सोबत 2 कार पार्किंग सहित,इतर माहिती व मिळकतीचे सर्व वर्णन दस्तात नमूद केल्याप्रमाणे. ( C.T.S. Number : 1756 : )	
(5) क्षेत्रफळ	1487 चौ फूट	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा-या विहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाजी व्यापारत्याचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1) नाव -शुभगूह चे असोसिएट पर्सन चे मेबर शौलेद्र आशुतोष अभ्यंकर तर्फे कुलमुखार्यार रुपेश शिंदे - वय -39 पत्ता -प्लॉट नं - ऑफिस नं 701, माळा नं - इमारतीचे नाव राजयोग सीएवएस, ब्लॉक नं शिवाजी पार्क, माहीम, रोड नं सखारामकीर रोड, महाराष्ट्र, MUMBAI पिन कोड -400016 पॅन नं -AAHRA55509E	
(8)दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाजी व्यापारत्याचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1) नाव -सुहास शंकर लेले - वय -66, पत्ता -प्लॉट नं 801, माळा नं - इमारतीचे नाव राज प्रल्हाद को ऑप होऊ सो ली. ब्लॉक नं: प्लॉट क्र 86 माहीम मुंबई, रोड नं सखाराम कीर मार्ग, महाराष्ट्र, मुंबई. पिन कोड -400016 पॅन नं -AAKPL2288F 2) नाव -सुभास सुहास लेले - वय -62, पत्ता -प्लॉट नं 801, माळा नं - इमारतीचे नाव राज प्रल्हाद को ऑप होऊ सो ली. ब्लॉक नं: प्लॉट क्र 86 माहीम मुंबई, रोड नं सखाराम कीर मार्ग, महाराष्ट्र, मुंबई. पिन कोड -400016 पॅन नं -AAKPL2472K 3) नाव -अदिती सुहास लेले - वय -39, पत्ता -प्लॉट नं 801, माळा नं - इमारतीचे नाव राज प्रल्हाद को ऑप होऊ सो ली. ब्लॉक नं: प्लॉट क्र 86 माहीम मुंबई, रोड नं सखाराम कीर मार्ग, महाराष्ट्र, मुंबई. पिन कोड -400016 पॅन नं -ACOPL4532E	
(9) दस्तऐवज करून दिल्याचा दिनांक	15/02/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	15/02/2024	
(11) अनुक्रमांक, खंड व पृष्ठ	2580/2024	
12)बाजारभावाप्रमाणे मुद्रांक शुल्क	5400000	
13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निरजलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	



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## Price Indicators

**99acres** | Buy | Rent | Sell | Home Loans | Post Property

**₹15.6 Cr** | 4BHK 4Baths

Super Built up area: 3105 sq.ft. | Built up area: 2884 sq.ft. | Carpet area: 2570 sq.ft.

4 Bedrooms, 4 Bathrooms, 1st Banking with Pooja Room Study Room

15.6 Cr @ ₹1,382 per sq.ft. | 10<sup>th</sup> of 18 Floors | 5 people viewed this property this week

**Why you should consider this property?**

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

₹150 Cr | 4BHK 3500 Sq-Ft Flat For Sale in Shivaji Park, Mumbai

4 Beds | 4 Baths | 2 Covered Parking | Unfurnished

Carpet Area: 3400 sqft ~ ₹42,900/sqft	Floor: 10 (Out of 18 Floors)	Transaction Type: New Property	Status: Ready to Move
Additional Rooms: 1 Servant Room	Facing: East	Lift: 1	Furnished Status: Unfurnished

**More Details**

Price Breakup: ₹15 Cr | ₹75,00,000 | Approx. Registration Charges

Contact Agent: Sohail Gupta | Get Phone No.

## Price Indicators

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

Posted on Jan 29, 24 Property ID: 1112699

**₹12.50 Cr** EMI ₹ 56k Car Lafford 12 PREMIUM LOCALITY

4 BHK 2150 Sq-ft Flat For Sale in Shivaji Park, Mumbai

Photo not uploaded by advertiser

[Request Photos](#)

4 Beds 4 Baths 1 Balcony 1 Covered Parking Visitor Parking

Carpet Area 1622 sqft - ₹ 66,606/sqft	Floor 10 (Out of 15 Floors)	Transaction Type New Property	Lift 1
Furnished Status Unfurnished	Car Parking 1 Covered	Type Of Ownership Freehold	Age Of Construction Under Construction

[Contact Agent](#) [Get Phone No.](#)

**More Details**

Price Breakup: ₹12.5 Cr | ₹ 62,50,000 Approx. Registration Charges

**99acres** Buy Transactions Project & Society Listings

₹16.5 Cr ₹ 10,187 per sqft **4BHK 4Baths**

Flat/Apartment for Sale

**₹16.5 Cr** ₹ 10,187 per sqft

NEW LISTING NOT AVAILABLE

Overview Dealer Details Price Trends Registry Record Explore Locality Recomes

**Property (1)**

3 people viewed this property this week

- Carpet Area: 2050 sq.ft.
- 4 Bedrooms, 4 Bathroom, 1 Balcony
- ₹16.5 Cr + Govt Charges & Tax @ 80,487 per sq.ft.
- 10<sup>th</sup> of 15 Floors
- Completion: May 2024
- Carpet/Green: 4 Bedrooms, 4 Bathroom, 1 Balcony
- Location: Shivaji Park, Mumbai South
- Facilities: Park/Garden

**Places nearby**  
Shivaji Park, Mumbai South, Mumbai

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 ₹ 14,23,05,140.00 (Rupees Fourteen Crore Twenty Three Lakh Five Thousand One Hundred Forty Only). The Realizable Value of the above property is ₹ 13,51,89,883.00 (Rupees Thirteen Crore Fifty One Lakh Eighty Nine Thousand Eight Hundred Eighty Three Only). The Distress Value is ₹ 11,38,44,112.00 (Rupees Eleven Crore Thirty Eight Lakh Forty Four Thousand One Hundred Twelve Only).

Place: Mumbai

Date: 29.02.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj  
Chalikwar

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, c=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.01 10:03:52 +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

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).

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Date

Signature

(Name of the Branch Manager with office Seal)



### **DECLARATION FROM VALUERS**

- a. The information furnished in my valuation report dated 29.02.2024 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 28.02.2024 (Mr. Barkat Hodekar) the work is not subcontracted 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 an 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 rates 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 charges 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 with 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 Mr. Rajendra Pundlikrao Godshalwar.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, RBC Belapur 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 Barkat Hodekar – Valuation Engineer Shyam Kajvilkar – Technical Manger
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 – 28.02.2024 Valuation Date – 29.02.2024 Date of Report – 29.02.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 28.02.2024
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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 **29<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. 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 Area as per valuation table in the name of **Mr. Rajendra Pundlikrao Godshalwar**. 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 **Mr. Rajendra Pundlikrao Godshalwar**. 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 Area as per valuation table.

### **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 Area as per valuation table.

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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 **29<sup>th</sup> February 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 ₹ 14,23,05,140.00 (Rupees Fourteen Crore Twenty Three Lakh Five Thousand One Hundred Forty 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,  
email=manoj@vastukala.org, c=IN  
Date: 2024.03.01 10:04:08 +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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