

# Valuation Report of the Immovable Property

## Details of the property under consideration:

Name of Owner : **Mr. Surendraprasad Tiwari & Mr. Jagdishprasad S. Tiwari**

Residential Flat No. 301, 3rd Floor, Wing - M, "**Sonam Godavari Co-op. Hsg. Soc. Ltd.**",  
Golden Nest, Phasse - XIV, Village - Goddeo, Bhayandar (East), Taluka & District - Thane,  
PIN Code - 401 105, State - Maharashtra, Country - India.

Latitude Longitude : 19°18'01.7"N 72°51'52.7"E

## Valuation Done for:

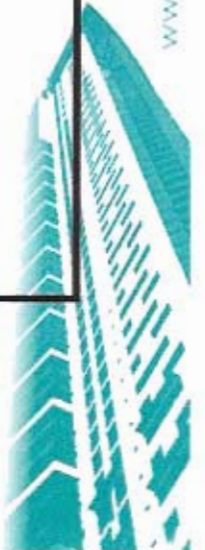
**Bank Of India**

**Borivali Retail Business Centre**

B/10/11, Patel Shopping Centre, Chandavarkar Lane, Borivali (West),  
Mumbai - 400 092, State - Maharashtra, Country - India.

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

**Mumbai · Delhi NCR · Aurangabad · Nanded**



**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 301, 3rd Floor, Wing - M, "**Sonam Godavari Co-op. Hsg. Soc. Ltd.**", Golden Nest, Phasse - XIV, Village - Goddeo, Bhayandar (East), Taluka & District - Thane, PIN Code - 401 105, State - Maharashtra, Country - India belongs to **Mr. Surendraprasad Tiwari & Mr. Jagdishprasad S. Tiwari.**

Boundaries of the property :

North	Garden
South	Road
East	Wing - N
West	Wing - L

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 **₹ 63,92,000.00 (Rupees Sixty Three Lac Ninety Two 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.

C.M.D.

**Sharad B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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

Encl.: Valuation report

Director

**Mumbai**

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**VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY**

1	Date of inspection	07.12.2017
2	Purpose of valuation	As per request from Bank Of India, Borivali Retail Business Centre to assess Fair Market Value of the property under reference for Banking purpose
3	Name and address of the Valuer	<b>Sharad 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 (5 pages from document) dated 03.04.2007 2. Copy of Occupancy Certificate Document No. MNP / NR / 4886 / 08 - 09 dated 31.03.2008 issued by Mira - Bhayandar Municipal Corporation
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	₹ 13,000.00 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. Surendraprasad Tiwari &amp; Mr. Jagdishprasad S. Tiwari</b>
		Residential Flat No. 301, 3rd Floor, Wing - M, " <b>Sonam Godavari Co-op. Hsg. Soc. Ltd.</b> ", Golden Nest, Phasse - XIV, Village - Goddeo, Bhayandar (East), Taluka & District - Thane, PIN Code - 401 105, 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.	Residential Flat The property is a Residential Flat located on 3 <sup>rd</sup> floor. The composition of Residential Flat is 2 Bedroom + Living Room + Kitchen + 2 Toilet + Balcony Area. The property is at 2.8 km. from nearest railway station Bhayandar.
	<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.).	Survey No. 34 (32) / 13 32 (324) / 10, 35 (32) of Goddeo

13	Boundaries	As on site	As per documents
	North	Garden	Details not provided
	South	Road	Details not provided
	East	Wing - N	Details not provided
	West	Wing - L	Details not provided
14	Matching of Boundaries		N.A.
15	Route map		Enclosed
16	Any specific identification marks		Near Vasai Branch of WIRC of ICAI
17	Whether covered under Corporation/ Panchayat/ Municipality.		Mira-Bhayandar Municipal Corporation
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.		03.04.2007
23	Purchase value as per document		₹ 14,98,500.00
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?	Yes	
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?	09.00 Mt.	
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	Carpet Area = 514.00 Balcony Area =19.00 (Area as per actual site measurement)	
		<b>Built up area in Sq. Ft. = 666.00 (Area as per Agreement for Sale)</b>	
		Saleable area in Sq. Ft. = 799.00	
43	Prevailing market rate.	₹ 8,000.00 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.	₹ 8,000.00	
47	Guideline rate obtained from the Stamp Duty Ready Reckoner.	₹ 79,400.00 per Sq. M. i.e. ₹ 7,376.00 per Sq. Ft.	
	Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate	₹ 77,247.00 per Sq. M. i.e. ₹ 7,176.00 per Sq. Ft.	
	<b>Government Rate</b>	<b>₹ 47,79,216.00</b>	
		<b>Area in Sq. Ft.</b>	<b>Rate</b>
			<b>Value</b>
	Built up area	666.00	₹ 7,176.00
			₹ 47,79,216.00
48	Value of the property	₹ 63,92,000.00	
49	The realizable value of the property	₹ 57,52,800.00	
50	Distress value of the property	₹ 51,13,600.00	
51	Insurable value of the property	₹ 13,32,000.00	
<b>Technical details of the building :</b>			



52	Type of building (Residential/ Commercial/Industrial).	Residential
53	Year of construction.	2008
54	Future life of the property.	51 years Subject to proper, preventive periodic maintenance and structural repairs.
55	No. of floors and height of each floor including basement.	Part Ground + Part Stilt+7 upper floors. 3 <sup>rd</sup> Floor is having 4 Residential Flats. The Building is having 1 Lift.
<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>3<sup>rd</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, Flush doors shutters, Powder Coated 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	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 & 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	₹ 63,92,000.00
	Part III Other amenities/ Miscellaneous	₹ 0.00
	Part IV Proposed construction	₹ 0.00
	<b>TOTAL</b>	<b>₹ 63,92,000.00</b>
<b>Calculation:</b>		
<b>1</b>	<b>Construction</b>	
1.01	Built up Area of Residential Flat	666.00 Sq. Ft.
1.02	Rate per Sq. Ft.	₹ 2,000.00
1.03	Cost of Construction = (1.01x1.02)	₹ 13,32,000.00
<b>2</b>	<b>Value of property</b>	
2.01	Saleable Area of Residential Flat	799.00 Sq. Ft.
2.02	Rate per Sq. Ft.	₹ 8,000.00
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.	₹ 8,000.00
2.06	Value of Residential Flat = (2.01x2.05)	₹ 63,92,000.00
<b>3</b>	<b>The value of the property.</b>	<b>₹ 63,92,000.00</b>

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I certify that,

I/ my authorized representative, has inspected the subject property on 07.12.2017.  
Mr. Surendraprasad Tiwari (Self - Mobile No. 9702330053) 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 07.12.2017 is ₹ 63,92,000.00 (Rupees Sixty Three Lac Ninety Two Thousand Only).

Date: 07.12.2017

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

  
C.M.D.

  
Director

**Sharad B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

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



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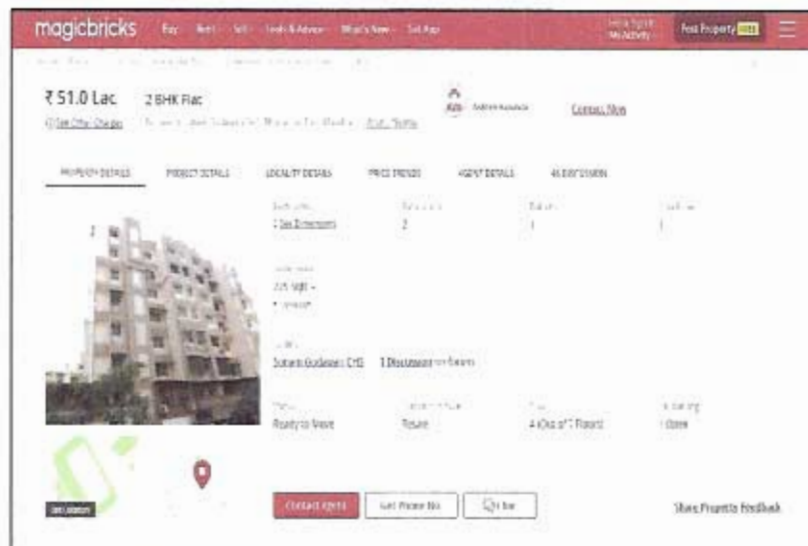
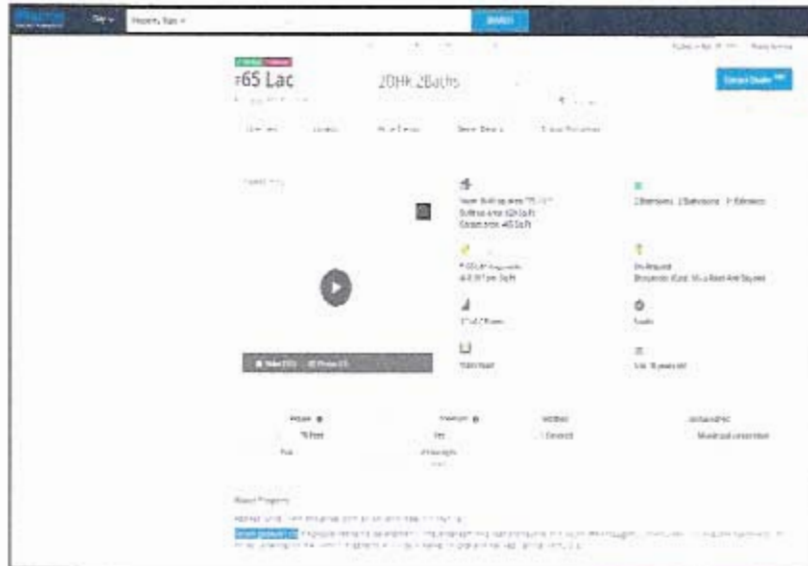


### Actual Site Photographs





## Price Indicator



### **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 **7<sup>th</sup> December 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.

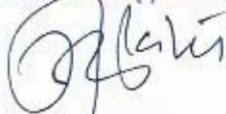
### **UNDERLYING ASSUMPTIONS**

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.

  
C.M.D.

  
Director

**Sharad 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.

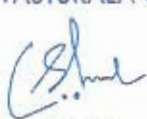

### **VALUATION OF THE PROPERTY PREMISES**

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 **₹ 63,92,000.00 (Rupees Sixty Three Lac Ninety Two Thousand Only).**

### **STATEMENT OF LIMITING CONDITIONS**

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The Valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the Valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a Valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of **1,000 (Rupees One Thousand Only). All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assets.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

  
C.M.D.   
Director

**Sharad B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09



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## Declaration

We hereby declare that:

- i) The Information furnished in part I is true and correct to the knowledge and belief.
- ii) We have no direct or indirect interest in the property valued.
- iii) I/ my authorized representative, has inspected the subject property on 07.12.2017.
- iv) We have not been convicted of any offence and sentence to a term of imprisonment.
- v) We have not been found guilty or misconduct in my professional capacity.
- vi) In our opinion we have visited & valued right property, provided the document produced before us are genuine & not forged.
- vii) If further certify that I have valued the right property as per the document provided to us the Bank/Client, which may be mortgaged to the Bank.
- viii) We have valued the correct property as per address furnished in the registered agreement dated 03.04.2007



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