

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner : **Smt. Sunita Kainya (Flat No. 41) & Mr. Vinod Omprakash Kainya (Flat No.42)**

Name of Proposed Buyers : **Priyanka Goel & Julie Saxena**

Residential Flat No. 41 & 42, 4<sup>th</sup> Floor, "Minal Apartments Co. Op. Hsg. Soc. Ltd.", Juhu Tara Road,  
Off S. V. Road, Santacruz (West), Mumbai – 400 054, State – Maharashtra, Country – India.

Longitude Latitude: 19°05'02.1"N 72°50'14.4"E

### Intended User:

**Union Bank of India**

**CAPITAL MARKET Cell M S Marg Branch**

Union Bank Of India Building , Ground Floor, 66/80,  
Mumbai Samachar Marg, Fort, Mumbai-400023



[www.vastukala.org](http://www.vastukala.org)

### Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot  
Thane Nanded Indore Raipur  
Delhi NCR Nashik Ahmedabad Jaipur

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

## VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 41 & 42, 4th Floor, "Minal Apartments Co. Op. Hsg. Soc. Ltd.", Juhu Tara Road, Off S. V. Road, Santacruz (West), Mumbai – 400 054, State – Maharashtra, Country – India, belongs to **Name of Owner: Smt. Sunita Kainya & Mr. Vinod Omprakash Kainya**. Name of **Proposed Buyers is Priyanka Goel & Julie Saxena**.

### Boundaries of the property.

North : Juhu Tara Road  
South : Residential Building  
East : Under construction Building  
West : Under construction Building

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 this particular purpose at ₹ 3,00,21,704.00 (Rupees Three Crore Twenty One Thousand Seven Hundred & Four 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.

Sharadkumar  
B. Chalikwar  
Director

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2024.03.21 16:53:43 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
UBI Emp. No. ROS:ADV:Valuer/033:008:2021-22  
Encl: Valuation report.



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

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

To,

**The Branch Manager,****Union Bank of India**

CAPITAL MARKET Cell M S Marg Branch

Union Bank of India Building,

Ground Floor, 66/80,

Mumbai Samachar Marg,

Fort, Mumbai-400023

**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 Banking Loan Purpose.
2.	a)	Date of inspection : 18.03.2024
	b)	Date on which the valuation is made : 21.03.2024
3.	List of documents produced for perusal	:
	1) Copy of Sale Deed dated 07.10.2006 between Mrs. Kalavati B. Shah (the Vendor) and Smt. Sunita Kainya (the Purchaser) (Flat No. 41) 2) Copy of Sale Deed dated 07.10.2006 between Mr. Bharat B. Shah (the Vendor) and Mr. Vinod O. Kainya (the Purchaser) (Flat No. 42) 3) Copy of Occupation Certificate No. CE / 8594 / BSII / AH Dated 08.01.1990 issued by Municipal Corporation of Greater Mumbai. 4) Copy of Sale Conformation Letter Dated 29.02.2024	
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>Name of Owner :</b> Smt. Sunita Kainya (Flat No. 41) & Mr. Vinod Omprakash Kainya (Flat No.42)  <b>Name of Proposed Buyers :</b> Priyanka Goel & Julie Saxena  <b>Address:</b> Residential Flat No. 41 & 42, 4th Floor, "Minal Apartments Co. Op. Hsg. Soc. Ltd.", Juhu Tara Road, Off S. V. Road, Santacruz (West), Mumbai – 400 054, State – Maharashtra, Country – India.  <b>Contact Person:</b> Mr. Pradip Narang (Agent) Contact No. 9867811312  Proposed - Joint Ownership Details of share of each owner not available.
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 4 <sup>th</sup> Floor. At the time of site inspection, we observed that Flat No. 41 & 42 are internally amalgamated to form a single flat with single entrance. The composition of flat is 3

			Bedrooms + Living Room + Kitchen + 2 Toilets & WC (i.e. 3 BHK with 2 Toilets & WC). The property is at 900 Mtrs. travelling distance from nearest railway station Santacruz.
6.	Location of property	:	
	a)	Plot No. / Survey No.	: Final Plot No. 34 of Santacruz Town Planning Scheme II
	b)	Door No.	: Residential Flat No. 41 & 42
	c)	C.T.S. No. / Village	: Village – Bandra
	d)	Ward / Taluka	: Taluka – Andheri
	e)	Mandal / District	: District – Mumbai Suburban
	f)	Date of issue and validity of layout of approved map / plan	: As Occupation certificate is received, it may be assumed that Construction is per approvals.
	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	: N. A.
7.	Postal address of the property	:	Residential Flat No. 41 & 42, 4th Floor, “Minal Apartments Co. Op. Hsg. Soc. Ltd.”, Juhu Tara Road, Off S. V. Road, Santacruz (West), Mumbai – 400054, State – Maharashtra, Country – India.
8.	City / Town	:	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	:	Village – Bandra Municipal Corporation of Greater Mumbai
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		<b>As per Site</b> <b>As per Documents</b>
	North		Juhu Tara Road                      Details not available
	South		Residential Building              Details not available
	East		Under construction              Details not available Building
	West		Under construction              Details not available Building
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	Carpet Area in Sq. Ft. = 939.00 (Physical measured Carpet area of Flat No. 41 & 42)  <b>Carpet Area as per Agreement for Sale -</b> <table border="1"> <thead> <tr> <th>Flat No.</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>41</td> <td>361.00</td> </tr> <tr> <td>42</td> <td>457.00</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>818.00</b></td> </tr> </tbody> </table> <b>Built up Area as per Agreement for Sale -</b> <table border="1"> <thead> <tr> <th>Flat No.</th> <th>Built up area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>41</td> <td>433.00</td> </tr> <tr> <td>42</td> <td>549.00</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>982.00</b></td> </tr> </tbody> </table>		Flat No.	Carpet Area in Sq. Ft.	41	361.00	42	457.00	<b>TOTAL</b>	<b>818.00</b>	Flat No.	Built up area in Sq. Ft.	41	433.00	42	549.00	<b>TOTAL</b>	<b>982.00</b>
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14.1	Latitude, Longitude & Co-ordinates of Flat	19°05'02.1"N 72°50'14.4"E																	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	<b>Built up Area as per Agreement for Sale -</b> <table border="1"> <thead> <tr> <th>Flat No.</th> <th>Built up area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>41</td> <td>433.00</td> </tr> <tr> <td>42</td> <td>549.00</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>982.00</b></td> </tr> </tbody> </table>		Flat No.	Built up area in Sq. Ft.	41	433.00	42	549.00	<b>TOTAL</b>	<b>982.00</b>								
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16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Vacant																	
<b>II</b>	<b>APARTMENT BUILDING</b>																		
1.	Nature of the Apartment	Residential																	
2.	Location																		
	C.T.S. No.	Final Plot No. 34of Santacruz Town Planning Scheme II																	
	Block No.	-																	
	Ward No.	-																	
	Village / Municipality / Corporation	Village – Bandra Municipal Corporation of Greater Mumbai																	
	Door No., Street or Road (Pin Code)	Residential Flat No. 41 & 42, 4th Floor, "Minal Apartments Co. Op. Hsg. Soc. Ltd.", Juhu Tara Road, Off S. V. Road, Santacruz (West), Mumbai – 400054, State – Maharashtra, Country – India.																	
3.	Description of the locality Residential / Industrial / Mixed	Residential																	



4.	Year of Construction	:	1990 (As per Occupancy Certificate)
5.	Number of Floors	:	Stilt + 5 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling Flats in the building	:	2 Flats on 4 <sup>th</sup> Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Covered Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

<b>III</b>	<b>FLAT</b>										
1	The floor in which the Flat is situated	:	4 <sup>th</sup> Floor								
2	Door No. of the Flat	:	Residential Flat No. 41 & 42								
3	Specifications of the Flat	:									
	Roof	:	R.C.C. Slab								
	Flooring	:	Marble flooring								
	Doors	:	Teak wood door framed with flush doors								
	Windows	:	Powder Coated Aluminum Sliding windows								
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed								
	Finishing	:	Cement Plastering								
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?	:	Normal								
7	Sale Deed executed in the name of	:	<b>Name of Owner :</b> Smt. Sunita Kainya (Flat No. 41) & Mr. Vinod Omprakash Kainya (Flat No.42) <b>Name of Proposed Buyers :</b> Priyanka Goel & Julie Saxena								
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>Built up Area as per Agreement for Sale -</b> <table border="1"> <thead> <tr> <th>Flat No.</th> <th>Built up area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>41</td> <td>433.00</td> </tr> <tr> <td>42</td> <td>549.00</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>982.00</b></td> </tr> </tbody> </table>	Flat No.	Built up area in Sq. Ft.	41	433.00	42	549.00	<b>TOTAL</b>	<b>982.00</b>
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10	What is the floor space index (app.)	: As per MCGM norms								
11	What is the Carpet Area of the Flat?	: Carpet Area in Sq. Ft. = 939.00 (Physical measured Carpet area of Flat No. 41 & 42)  <b>Carpet Area as per Agreement for Sale -</b> <table border="1"> <thead> <tr> <th>Flat No.</th> <th>Carpet Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>41</td> <td>361.00</td> </tr> <tr> <td>42</td> <td>457.00</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>818.00</b></td> </tr> </tbody> </table>	Flat No.	Carpet Area in Sq. Ft.	41	361.00	42	457.00	<b>TOTAL</b>	<b>818.00</b>
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12	Is it Posh / I Class / Medium / Ordinary?	: I Class								
13	Is it being used for Residential or Industrial purpose?	: Residential purpose								
14	Is it Owner-occupied or let out?	: Vacant								
15	If rented, what is the monthly rent?	: ₹ 62,000.00 Expected rental income per month								
<b>IV</b>	<b>MARKETABILITY</b>	:								
1	How is the marketability?	: Good								
2	What are the factors favouring 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)	: ₹ 30,00.00 to ₹ 35,000.00 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).	: ₹ 32,000.00 per Sq. Ft. on Built Up Area								
3	Break – up for the rate	:								
	I. Building + Services	: ₹ 2,800.00 per Sq. Ft.								
	II. Land + others	: ₹ 29,200.00 per Sq. Ft.								
4	Guideline rate obtained from the Registrar's Office	: ₹ 3,64,560.00 per Sq. M. i.e., ₹ 33,868.00 per Sq. Ft.								
	Guideline rate (After depreciation)	: ₹ 3,03,047.00er Sq. M. i.e., ₹ 28,490.00 per Sq. Ft.								

VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
<b>a</b>	Depreciated building rate	:
	Replacement cost of Flat with Services (v(3)i)	:
	Age of the building	:
	Life of the building estimated	:
	Depreciation percentage assuming the salvage value as 10%	:
	Depreciated Ratio of the building	:
<b>b</b>	Total composite rate arrived for Valuation	:
	Depreciated building rate VI (a)	:
	Rate for Land & other V (3) ii	:
	<b>Total Composite Rate</b>	:
<b>Remarks:</b>		
<ol style="list-style-type: none"> <li>At the time of site inspection, we observed that Flat No. 41 &amp; 42 are internally amalgamated to form a single flat with single entrance.</li> <li>Notice of Union Bank of India pasted on Society Notice Board.</li> <li>The flat under valuation is purchase in auction.</li> </ol>		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per Flat (₹)	Estimated Value (₹)
1	Present total value of the Flat	982.00 Sq. Ft.	30,572.00	3,00,21,704.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	<b>Total Value of the Property</b>			3,00,21,704.00
	<b>Realizable value of the property</b>			2,70,19,533.00
	<b>Distress value of the property</b>			2,40,17,363.00
	<b>Insurable value of the property (982.00 Sq. Ft. X ₹ 2,800.00)</b>			27,49,600.00
	<b>Guideline value of the property (982.00 Sq. Ft. X ₹ 28,490.00)</b>			27,97,71,80.00



### **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 ₹ 30,000.00 to ₹ 35,000.00 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 ₹ 30,572.00 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	₹ 62,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

## Sale Confirmation Letter

### SALE CONFIRMATION LETTER (Property-UBINMUMSAM8395A)

admin@mstcauction.com <admin@mstcauction.com>

Thu, Feb 29, 2024 at 10:34 AM

To: ragendrapal@gmail.com

Cc: abhishek.singh6@unionbankofindia.bank, ibapiop@mstcauction.com

**Priyanka Goel (Lead Member)**

Flat 1001, A Wing, Delta  
Central, Sector 23,  
Kharghar  
Navi Mumbai  
410210  
INDIA

Date: 29-02-

Time: 10:3

**Julie Saxena**

Flat 1002, Building 22, NRI  
Complex  
Nerul (W), Navi Mumbai  
400706  
Maharashtra

**Dear Sir/Madam,**

Your Bid of amount **Rs.26600000** for the property ID No. **UBINMUMSAM8395A**, during online auction held on e-Bid portal on Date: **28-02-2024**, is accepted as highest bid and accordingly you have been declared H1 bidder for the sale property.

In terms of Sale Notice issued under the provisions of SARFAESI Act, you are required to deposit 25% of the Bid amount which comes to **Rs.6650000** (including 10% of reserve price as EMD amount, which has been deducted from your Global EMU Wallet), immediately, but not later than **01-03-2024** (In case **01-03-2024** is a holiday, payment should be made within the next working day) at Concerned branch of Bank in account No. **087021980050000**.

Further, you are required to deposit the balance amount of **Rs.19950000**, being 75% of entire bid amount within 15 days i.e. on or before **15-03-2024** at Concerned Branch of Bank in account No. **087021980050000**.

Please be informed that in case you fail to deposit due amount by scheduled dates, sale shall be canceled and any amount deposited by you related to this bid, shall be forfeited.

**Authorized officer**

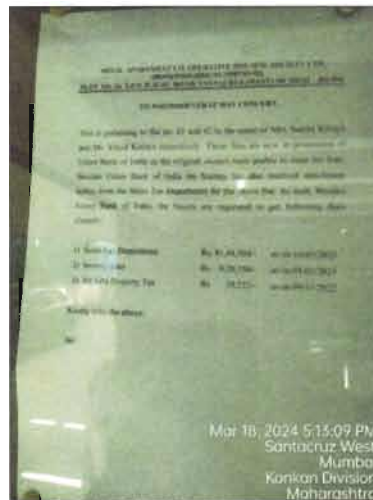
Name of Authorized Officer: Abhishek Singh

Name of Bank: UNION BANK OF INDIA

Contact No. of A.O: 6392741781

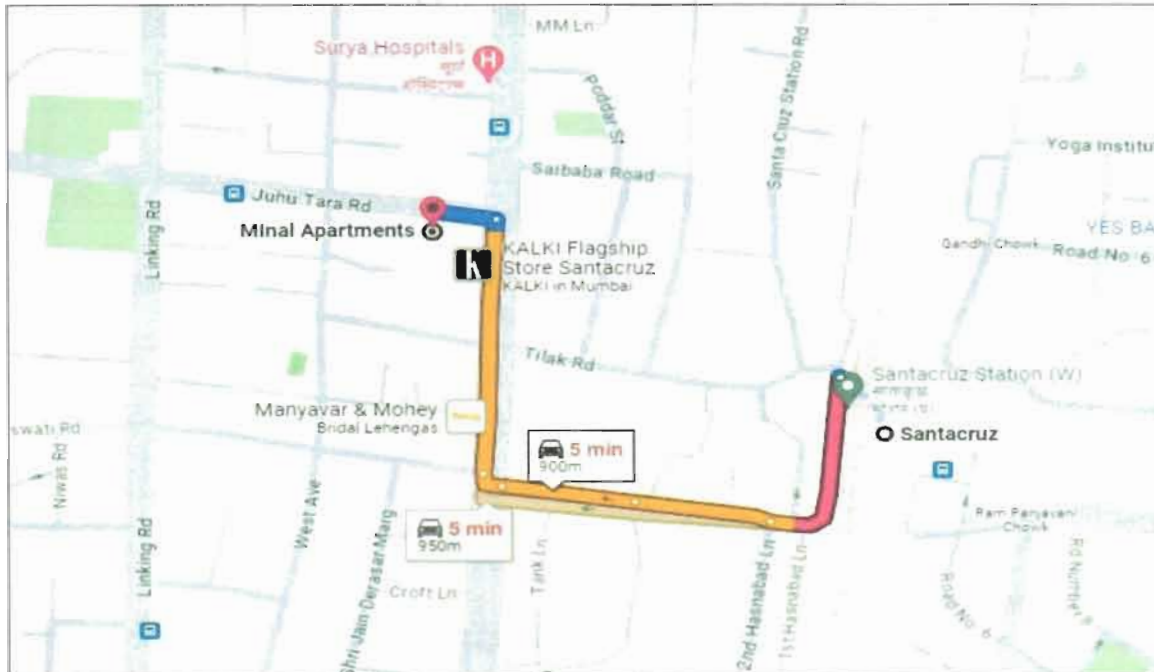
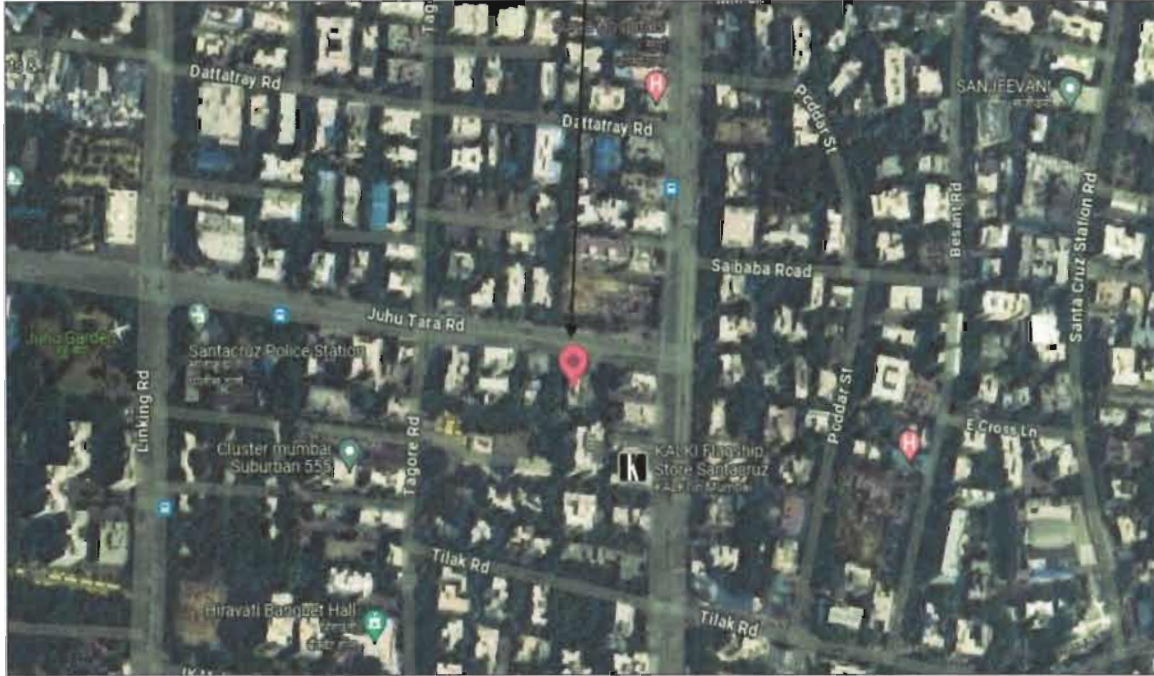
e-Mail ID of A.O: abhishek.singh6@unionbankofindia.bank

## Actual Site Photographs





## Route Map of the property site/u/r



**Longitude Latitude: 19°05'02.1"N 72°50'14.4"E**

**Note:** The Blue line shows the route to site from nearest railway station (Santacruz – 900 Mtrs.)



## Ready Reckoner Rate

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

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Year: 2023-2024 Language: English

Selected District: MumbaiSubUrban

Select Village: बाद्रा - जी ( अंधरा )

Search By:  Survey No.  Location

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिसदुकाने	औद्योगिक	एकक (Rs.)
SurveyNo	26 157-रस्ता: स्वामी विवेकानंद मार्ग	178950	270110	311200	337630	270110 चौ मीटर
SurveyNo	26 158-भूभाग: उत्तरेस गावाची सीमा, पुर्वेस एस व्ही रोड, दक्षिणेस रामकृष्ण मिशन मार्ग व पश्चिमेस गावाची सीमा	183640	364560	419250	455710	364560 चौ मीटर
SurveyNo	26 157-रस्ता: स्वामी विवेकानंद मार्ग T.P.S Santacruz no II	178950	270110	311200	337630	270110 चौ मीटर
SurveyNo	26 157-रस्ता: स्वामी विवेकानंद मार्ग T.P.S Santacruz no.IV	178950	270110	311200	337630	270110 चौ मीटर
SurveyNo	26 158-भूभाग: उत्तरेस गावाची सीमा, पुर्वेस एस व्ही रोड, दक्षिणेस रामकृष्ण मिशन मार्ग व पश्चिमेस गावाची सीमा	183640	364560	419250	455710	364560 चौ मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	3,64,560.00			
No increase as flat located on 4 <sup>th</sup> Floor	00.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)</b>	<b>3,64,560.00</b>	<b>Sq. Mtr.</b>	<b>33,868.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,83,640.00			
The difference between land rate and building rate (A – B = C)	1,80,920.00			
Depreciation Percentage as per table (D) [100% - 32%] (Age of the Building – 32 Years)	68%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>3,06,666.00</b>	<b>Sq. Mtr.</b>	<b>28,490.00</b>	<b>Sq. Ft.</b>

### Building not having lift

The following table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

	Floor on which flat is Located	Rate to be adopted
a)	Ground Floor / Stilt / Floor	100%
b)	First Floor	95%
c)	Second Floor	90%
d)	Third Floor	85%
e)	Fourth Floor and above	80%

**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

## Price Indicators

1 BHK Flat in Sushila Baug For Sale in Santacruz West

₹ 1.55 Crores  
₹ 88,837/Month  
800

1 Bedroom

2 Bathroom

RA

Car

[Get Owner Details](#)

Report what was not correct in this property

Listed by Broker   Sold Out   Wrong Info

Price trends by NBEstimate

1 BHK Flat in Gladhurst For Sale in Santacruz West

₹ 1.85 Crores  
₹ 1.08 Lacs/Month  
800

1 Bedroom

1 Bathroom

Bike and Car

[Get Owner Details](#)

Report what was not correct in this property

Listed by Broker   Sold Out   Wrong Info

Price trends by NBEstimate

**Overview**

Age of Building	+10 Years	Ownership Type	Self Owned
Performance UPI/IK	EA 3 Piv Sq Ft/IK	Flooring	Marble/Granite
Burden Area	881 Sq Ft	Carpet Area	240 Sq Ft

Activity On This Property

↓ 130     ♥ 1

[Similar Properties](#)

## Sale Instance

गावाचे नाव : बांद्रा	
1003378 19-03-2024 Note:-Generated Through eSearch Module.For original report please contact concern SRD office,	<b>सूची क्र.2</b>
	दुयान निबंधक : सह दु.नि. अंधेरी 3 दस्त क्रमांक : 1003/2024 नोंदणी : Regn:63m
<b>गावाचे नाव : बांद्रा</b>	
(1) वित्तखात्या प्रकार	करारनामा
(2) मोबदला	23501001
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	18668436.95
(4) भू-मापन,पोटहिस्सा व धरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: सदनिका क्र.203, माळा नं: दुसरा मजला, इमारतीचे नाव: द न्यू रत्नदीप को.ओप.ही.सोसा.ली., ब्लॉक नं: सांताक्रूझ पश्चिम,मुंबई 400054, रोड : फिरोजशाह मेहता रोड, इतर माहिती: सोबत एक स्टील्ट कार पार्किंग स्पेस आणि सदनिका चे एकूण क्षेत्र 688 चौ.फूट. कार्पेट एरिया( ( C. T.S. Number : H/167E ; Final Plot Number : 93 ; ) )
(5) क्षेत्रफळ	76.73 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अस्त्यास,प्रतिवादिचे नाव व पत्ता.	1) नाव:-वासंती उर्फ वाशंती के सामेळ . वय:-83 पत्ता:-प्लॉट नं: २०३, माळा नं:- इमारतीचे नाव: न्यू रत्नदीप को.ओप.ही.सोसा.ली., ब्लॉक नं: सांताक्रूझ पश्चिम, रोड नं: फिरोजशाह मेहता रोड, महाराष्ट्र, मुंबई. पिन कोड:-400054 पॅन नं:-CWHP51682P 2) नाव:-निमिष राघवेंद्र भोकाशी वय:-41 पत्ता:-प्लॉट नं: ६०४, माळा नं:-, इमारतीचे नाव: ट्युलिप महावीर कल्पदीक्ष, ब्लॉक नं: ठाणे पश्चिम, रोड नं: घोडबंदर रोड, महाराष्ट्र, ठाणे. पिन कोड:-400615 पॅन नं:-ANQPM5659N 3) नाव:-हिरन सुरेश लॉजेकर वय:-17 पत्ता:-प्लॉट नं: ए/२९, माळा नं:-, इमारतीचे नाव: प्रणाम को.ओप.ही.सोसा.ली., ब्लॉक नं: बोरीवली पश्चिम, रोड नं: किंकवाडी, थिपोली रोड, महाराष्ट्र, मुंबई. पिन कोड:-400092 पॅन नं:-APOP16990H 4) नाव:-नेहा निरंजन राव वय:-34 पत्ता:-प्लॉट नं: ए-२०९, माळा नं:-, इमारतीचे नाव: पंचामृत को.ओप.ही.सोसा.ली., ब्लॉक नं: ठाणे पश्चिम, रोड नं: जी.बी.रोड, महाराष्ट्र, ठाणे. पिन कोड:-400615 पॅन नं:-BDAPM9012Q
(8)दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अस्त्यास,प्रतिवादिचे नाव व पत्ता	1) नाव:-अमित धीरजलाल परमार वय:-44, पत्ता:-प्लॉट नं:-, माळा नं: तळ मजला, इमारतीचे नाव: श्री अपार्टमेंट, ब्लॉक नं: सांताक्रूझ पश्चिम, रोड नं: फिरोजशाह मेहता रोड, महाराष्ट्र, मुंबई. पिन कोड:-400054 पॅन नं:-ALPP5654H 2) नाव:-रितु अमित परमार वय:-41, पत्ता:-प्लॉट नं:-, माळा नं: तळ मजला, इमारतीचे नाव: श्री अपार्टमेंट, ब्लॉक नं: सांताक्रूझ पश्चिम, रोड नं: फिरोजशाह मेहता रोड, महाराष्ट्र, मुंबई. पिन कोड:-400054 पॅन नं:-BBHPS9430B
(9) दस्तऐवज करून दिल्याचा दिनांक	17/01/2024
(10)दस्त नोंदणी केल्याचा दिनांक	17/01/2024
(11)अनुक्रमांक,संड व पृष्ठ	1003/2024
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	1410500
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14)शेरा	
मुल्याकनासाठी विचारात घेतलेला	

https://freesearchgnservice.maharashtra.gov.in/taaritaHTMLReportSuchiKramank2\_Regl.Iva.aspx

1/2

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 ₹ 3,00,21,704.00 (Rupees Three Crore Twenty One Thousand Seven Hundred & Four Only). The **Realizable Value** of the above property is ₹ 2,70,19,533.00 (Rupees Two Crore Seventy Lakh Nineteen Thousand Five Hundred Thirty Three Only). The **Distress Value** is ₹ 2,40,17,363.00 (Rupees Two Crore Forty Lakh Seventeen Thousand Three Hundred Sixty Three Only).

Place: Mumbai

Date: 21.03.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp. No. ROS:ADV:Valuer/033:008:2021-22

Digitally signed by Sharadkumar B. Chalikwar  
DN: cn=Sharadkumar B. Chalikwar, o=Vastukala Consultants (I) Pvt. Ltd., ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2024.03.21 16:54:13 +05'30'

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated \_\_\_\_\_

on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_

\_\_\_\_\_ only).

Date

Signature

(Name of the Branch Manager with Flat Seal)

Enclosures	
Declaration From Valuers (Annexure – II)	Attached
Model code of conduct for valuer (Annexure – III)	Attached



## Annexure – II

### DECLARATION FROM VALUERS

I, hereby declare that:

- a. The information furnished in my valuation report dated 21.03.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 18.03.2024. The work is not sub - contracted 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, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III - A signed copy of same to be taken and kept along with this declaration)
- i. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is purchased by Priyanka Goel & Julie Saxena in auction.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, CAPITAL MARKET Cell M S Marg Branch to assess fair market value of the property.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Priyash Bhuvad – Valuation Engineer Vaishali Sarmalkar – Technical Manager Komal Suryawanshi – Technical Officer
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 18.03.2024 Valuation Date – 21.03.2024 Date of Report – 21.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done 18.03.2024
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 residential 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 **21<sup>st</sup> March 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 **Total Built Up Area of 982.00 Sq. Ft.** in the name of **Priyanka Goel & Julie Saxena (Proposed Purchaser.)** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

**Property Title**

Based on our discussion with the Client, we understand that the subject property is will be in the name of **Priyanka Goel & Julie Saxena** for the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

**Environmental Conditions**

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

**Area**

Based on the information provided by the Client's representative, we understand that the Residential Flat, admeasuring **Total Built Up Area of 982.00 Sq. Ft.**

**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 / Existing 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 shop and properties that are typically traded on a Flat 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.





**Annexure - III**

**MODEL CODE OF CONDUCT FOR VALUERS**

**{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}**

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

**Integrity and Fairness**

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

**Professional Competence and Due Care**

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations / guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

**Independence and Disclosure of Interest**

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.

13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his / its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

#### **Confidentiality**

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

#### **Information Management**

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his /its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

#### **Gifts and hospitality:**

25. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself / itself, or to obtain or retain an advantage in the conduct of profession for himself / itself.

#### Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

#### Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar

B. Chalikwar

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

UBI Emp. No. ROS:ADV:Valuer/033:008:2021-22

Digitally signed by Sharadkumar B.  
Chalikwar  
DN: cn=Sharadkumar B. Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=CMD, email=cmd@vastukala.org, c=IN  
Date: 2024.03.21 16:54:35 +05'30'

Auth. Sign.

Think.Innovate.Create