

- Architecture
- Govt. Approved Valuer
- Engineering
- Surveyor & Loss Assessor
- Interiors

Regd. Office :
28, Stadium Complex, Nanded - 431 602 (MS) India

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Sharadkumar B. Chalikwar

B.E. (Civil), M.E.,
M.Sc. (Real Estate Valuation)
M.Sc. (Plant & Machinery Valuation),
M.I.C.A., M.I.W.R.S.,
Chartered Engineer, Registered Valuer

CE : AM054371-6
FIE : F 110926/6
FIV : 9863
CCIT : [N] CCIT /1-14/52/2008-09
IBBI : IBBI/RV/07/2019/11744

Aurangabad Office : Plot No. 106, N-3, CIDCO, Aurangabad - 431 005, (M.S.), INDIA.
Tel.: +91-0240-2485151, Mobile : +91 9167204062, +91 9860863601, E-mail : aurangabad@vastukala.org

Valuation Report of the Immovable Property



Details of the property under consideration:

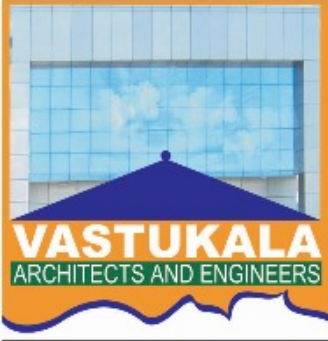
Name of Client as on 02.03.2021: **Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive, Mr. Sachin Madhusudan Ranadive & Mr. Kanchan Madhusudan Ranadive**

Residential Flat No. 1802, 18th Floor, "Park Pallazzo Co-Op. Hsg. Soc. Ltd.", Sir Bhalchandra Road, Hindu Colony, Dadar (East), Mumbai – 400 014, State – Maharashtra, Country – India

Latitude Longitude: 19°01'16.4"N 72°50'57.2"E

Intended User:

Private Valuation



- Architecture
- Govt. Approved Valuer
- Engineering
- Surveyor & Loss Assessor
- Interiors

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Intended User: Private Valuation/ Mr. Manoj Madhusudan Ranadive (7914/2305768)

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Vastu/Mumbai/03/2024/7914/2305768
27/19-516-VSM
Date: 27.03.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1802, 18th Floor, "Park Pallazzo Co-Op. Hsg. Soc. Ltd.", Sir Bhalchandra Road, Hindu Colony, Dadar (East), Mumbai – 400 014, State – Maharashtra, Country – India was belonged to **Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive, Mr. Sachin Madhusudan Ranadive & Mr. Kanchan Madhusudan Ranadive** as per Possession Letter dated **02.03.2021**.

Boundaries of the property.

North : Shivaji Vidyalaya / Road
South : Sai Swami CHSL
East : Pavan Kutir CHSL
West : Post Office

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 for **Guideline Value as on possession date i.e. 02.03.2021** at **₹ 2,43,17,030.00 (Rupees Two Crore Forty Three Lakh Seventeen Thousand Thirty 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 Architects & Engineers**



Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09
Encl: Valuation report.

Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (E), Mumbai - 400 072

VALUATION REPORT (IN RESPECT OF FLAT)

I		General	
1.	Purpose for which the valuation is made	:	To assess Guideline Value as on possession date i.e. 02.03.2021 of the property.
2.	a) Date of inspection	:	22.03.2024
	b) Date on which the valuation is made	:	27.03.2024
3.	List of documents produced for perusal: 1. Copy of Agreement For Allotment of Permanent Alternate Accommodation dated 02.03.2021 between M/s. Nandivardhan Constructions Pvt. Ltd. (Developers) and Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive, Mr. Sachin Madhusudan Ranadive & Mr. Kanchan Madhusudan Ranadive. 2. Copy of Possession Letter dated 02.03.2021 in the name of Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive, Mr. Sachin Madhusudan Ranadive & Mr. Kanchan Madhusudan Ranadive issued by M/s. Nandivardhan Constructions Pvt. Ltd. 3. Copy of Electricity Bill dated 06.03.2024 in the name of M/s. Nandivardhan Constructions Pvt. Ltd. 4. Copy of Gas Bill dated 08.02.2024 in the name of Mr. Manoj Madhusudan Ranadive. 5. Copy of Occupancy Certificate vide No. EB / 6835 / FN / A OCC / 1 / New of 31.07.2020 issued by MCGM. 6. Copy of Property Tax Receipt No. 23/0274324 dated 20.03.2024 issued by BMC		
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)	:	Owner as on Possession Date 02.03.2021 Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive, Mr. Sachin Madhusudan Ranadive & Mr. Kanchan Madhusudan Ranadive Address: Residential Flat No. 1802, 18 th Floor, "Park Pallazzo Co-Op. Hsg. Soc. Ltd.", Sir Bhalchandra Road, Hindu Colony, Dadar (East), Mumbai – 400 014, State – Maharashtra, Country – India Contact Person: Mr. Manoj Randive (Owner) Mobile No.: 9699 148 148
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential flat is located on 18 th Habitable Floor. The composition of residential flat is 2 Bedrooms + Living Room + Kitchen + Passage + Dry Balcony + 2 WC - Bath (i.e. 2 BHK). It is at 1.2 KM. travel distance from Dadar railway station.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 160
	b) Door No.	:	Residential Flat No. 1802
	c) C.T.S. No. / Village	:	CTS No. 152/10 Village Matunga
	d) Ward / Taluka	:	Ward – 'F' North
	e) Mandal / District	:	District – Mumbai Main
	f) Date of issue and validity of layout of approved map / plan.	:	As Occupancy Certificate is available it is assumed that the construction is as per Sanctioned Plan.
	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	:	
7.		Postal address of the property	:	Residential Flat No. 1802, 18 th Floor, "Park Pallazzo Co-Op. Hsg. Soc. Ltd.", Sir Bhalchandra Road, Hindu Colony, Dadar (East), Mumbai – 400 014, 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 – Matunga Division 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		As per Site As per documents
		North	:	Shivaji Vidyalaya / Road Plot No. 159 of the said Estate leased to K. R. Chaudhari
		South	:	Sai Swami CHSL Plot No. 165A of the said Estate agreed to be leased to P. T. Bandekar and partly by Plot No. 165 F of the said estate leased to R. M. Engineer
		East	:	Pavan Kutir CHSL 40 ft. Sir Bhalchandra Road
		West	:	Post Office Plot No. 161 of the said estate leased to V. No. Sarangdha
13.		Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
				A B Actuals
				As per the Deed
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 870.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 851.54 (Area as per Agreement) Built up Area in Sq. Ft. = 1,022.00 i.e. 94.93 Sq. M. (Area as per Agreement)



14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°01'16.4"N 72°50'57.2"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built up Area in Sq. Ft. = 1,022.00 i.e. 94.93 Sq. M. (Area as per Agreement)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant at the time of visit
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	CTS No. 152/10
	Block No.	:	-
	Ward No.	:	'F' North
	Village / Municipality / Corporation	:	Village – Matunga Division Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1802
	Description of the locality Residential / Commercial / Mixed	:	Residential
	Year of Construction	:	2020 (As per Occupancy Certificate)
	Number of Floors	:	Stilt + 1 st and 4 th as Parking floors + 5 th as Service Floor + 6 th to 22 nd upper residential floors (As per Occupancy Certificate)
	Type of Structure	:	R.C.C. Framed Structure
	Number of Dwelling units in the building	:	3 Flats on 18 th Floor
	Quality of Construction	:	Good
	Appearance of the Building	:	Good
	Maintenance of the Building	:	Good
3.	Facilities Available	:	
	Lift	:	3 lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Parking at 4 th level Podium
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III	FLAT		
1	The floor in which the Flat is situated	:	18 th Floor
2	Door No. of the Flat	:	Residential Flat No. 1802



3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teakwood door frame with MS shutters
	Windows	:	Aluminum sliding window
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Account No. FN1403190270031
	Tax paid in the name of:	:	Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive & Others
	Tax amount:	:	₹ 34,104.00
5	Electricity Service connection No.:	:	Consumer No. 597 – 622 – 018*1
	Meter Card is in the name of:	:	M/s. Nandivardhan Constructions Pvt. Ltd.
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive, Mr. Sachin Madhusudan Ranadive & Mr. Kanchan Madhusudan Ranadive
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built up Area in Sq. Ft. = 1,022.00 i.e. 94.93 Sq. M. (Area as per Agreement)
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. = 870.00 (Area as per actual site measurement) Carpet Area in Sq. Ft. = 851.54 (Area as per Agreement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Posh class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant at the time of visit
IV	MARKETABILITY	:	
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



V	Rate	:	
1	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 2,24,590.00 per Sq. M. As per Ready Reckoner Guidelines: ➤ The flat located from 11 th to 20 th floor should be increased by 10% ➤ 25% for Podium car parking of rate considered for flat. Rate arrived at: ➤ Flat - ₹ 2,47,049.00 per Sq. M. ➤ Podium car parking – ₹ 61,762.00 per Sq. M.
2	Year of construction	:	2020 (As per Occupancy Certificate)
3	Age of the building as on 2021	:	1 year
4	Life of the building estimated as on 2021	:	59 years Subject to proper, preventive periodic maintenance & structural repairs.
Remarks: -			

Guideline Value as on possession date i.e. 02.03.2021 of the property

Sr. No.	Description	Built up area (Sq. M.)	Rate per Unit (₹)	Estimated Value (₹)
	Flat	94.93	2,47,049.00	2,34,52,362.00
	Podium car parking at 4 th level	14.00	61,762.00	8,64,668.00
	GUIDELINE VALUE			2,43,17,030.00

For Vastukala Architects & Engineers

Sharadkumar B. Chalikwar

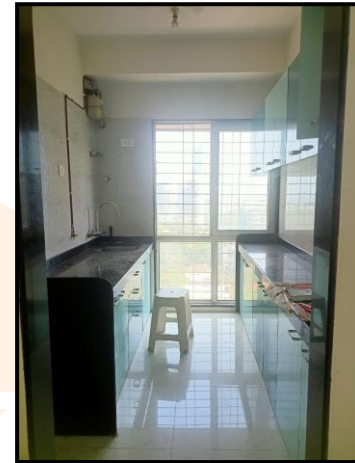
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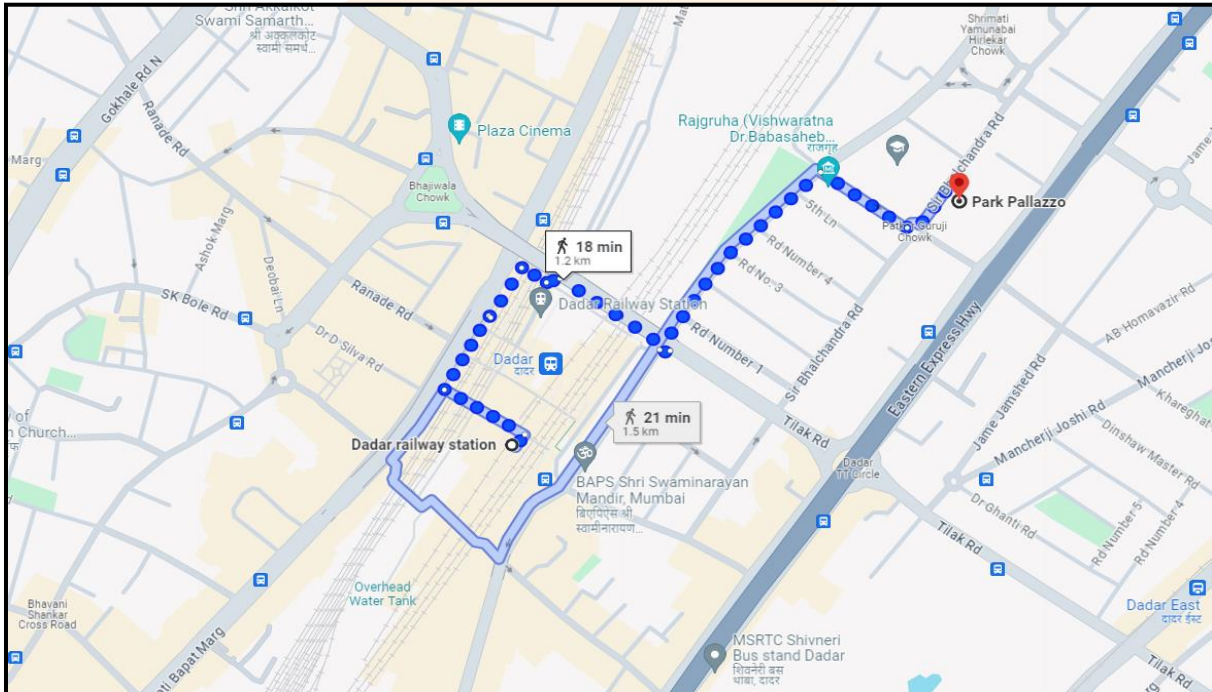
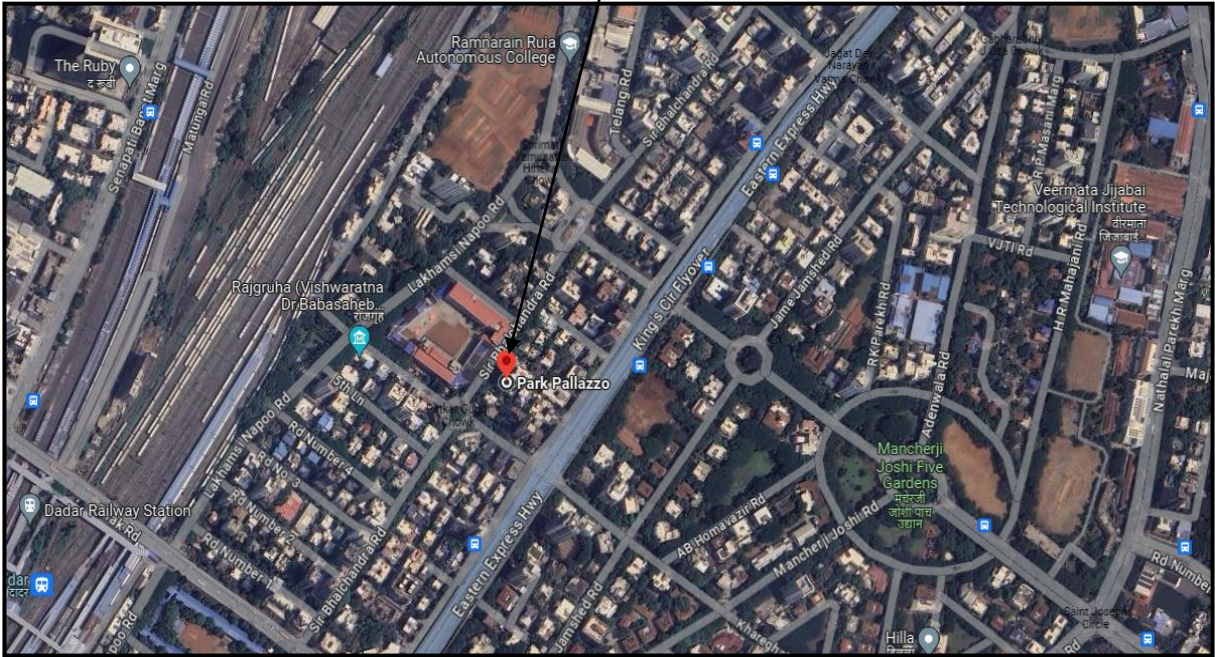


Actual site photographs



Route Map of the property

Site u/r




Latitude Longitude: 19°01'16.4"N 72°50'57.2"E

Note: The Blue line shows the route to site from nearest railway station (Dadar – 1.2 KM.)




Ready Reckoner Rate



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

बाजारमूल्य दर पत्रक

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Annual Statement of Rates

Year: Language:

Selected District:

Select Village:

Search By: Survey No Location

Enter Survey No:

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	बीडोमिक	एकक (Rs./)	Attribute
16/107-भूभाग : पश्चिमेस मध्य रेल्वे लाईन, उत्तरेस देवधर मार्ग, पुर्वेला वावासाहेब आंबेडकर रस्ता, दक्षिणेस वॉर्डोची दक्षिण हद्द.	98120	224590	270800	401700	224590	चौरस मीटर	सि.टी.एस. नंबर
16/109B -रस्ता : जी.डी.आंबेकर मार्ग व नाथालाल पारेख मार्ग (मुंबई मराठी ग्रंथ संग्रहालय रस्ता जंक्शन ते डॉ.आंबेडकर रोड जंक्शन पर्यंत.)	99480	182490	210400	268600	179710	चौरस मीटर	सि.टी.एस. नंबर

16. Car Parking.

Excluding Bungalow on independent land, parking under stilt (covered parking e.g. Parking Garage, Stilt Parking, Multi level parking) has to be valued at 25% of the rate arrived without appropriate reduction as mentioned in point No.18 and 19 as applicable to Flat / Office / Shop / Industrial in that zone. Open Parking space valuation should be done by taking 40% rate of developed land in that zone. Mechanical Parking for residential building / office / Shop / Industrial unit should be valued at 15% of the rate as applicable as per the use of the premises.

19. 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



Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive, Mr. Sachin Madhusudan Ranadive & Mr. Kanchan Madhusudan Ranadive as on 02.03.2021
2.	Purpose of valuation and appointing authority	As per the request to assess Guideline Value as on possession date i.e. 02.03.2021 of the property.
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Vaishali Sarmalkar – Technical Manager
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 – 22.03.2024 Valuation Date – 27.03.2024 Date of Report – 27.03.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 22.03.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Ready Reckoner rates / Circle rates
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Government Rate as per Ready Reckoner 2020 – 2021
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 **27th 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 advice 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **94.93 Sq. M. Built up area** in the name of **Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive, Mr. Sachin Madhusudan Ranadive & Mr. Kanchan Madhusudan Ranadive**. 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 owned by **Mr. Manoj Madhusudan Ranadive, Ms. Shilpi Madhusudan Ranadive, Mr. Sachin Madhusudan Ranadive & Mr. Kanchan Madhusudan Ranadive**. 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, we understand that the Residential Flat, admeasuring **94.93 Sq. M. Built up area.**

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 Flat 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 and site visit conducted, we understand that the subject property is Residential Flat, admeasuring total **94.93 Sq. M. Built up area.**

VASTUKALA
ARCHITECTS AND ENGINEERS



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.

For Vastukala Architects & Engineers

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

VASTUKALA
ARCHITECTS AND ENGINEERS

