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MSME Reg No: UDYAM-MH-18-0083617

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CIN: U74120MH2010PTC207869

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

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mr. Sarvar Sharfuddin Khan & Mr. Aslam Sharfuddin Khan**

Residential Flat No. 601-A, 6<sup>th</sup> Floor, Wing – C, "**Regency Park Co-Op. Hsg. Soc. Ltd.**", Off. Chandivali Farm Road, Nahar Amrit Shakti, Powai, Village - Chandivali, Andheri (East), Mumbai – 400 072, State Maharashtra, Country – India.

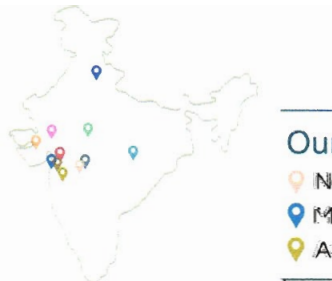
Latitude Longitude: 19°06'39.0"N 72°53'53.0"E

### Intended User:

**State Bank of India**

**MIDC Andheri (East) Branch**

Plot No. B-1, MIDC Industrial Area, Central Road, Andheri (East),  
Mumbai, State - Maharashtra, Country - India.



### Our Pan India Presence at :

- |              |          |             |             |
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| 📍 Aurangabad | 📍 Pune   | 📍 Indore    | 📍 Jaipur    |

### Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S), India

☎️ +91 2247495919

✉️ [mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

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## Vastukala Consultants (I) Pvt. Ltd.

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Vastu/Mumbai/04/2024/008015/2305912

08/09-51-PRSK

Date: 08.04.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 601-A, 6<sup>th</sup> Floor, Wing – C, "Regency Park Co-Op. Hsg. Soc. Ltd.", Off. Chandivali Farm Road, Nahar Amrit Shakti, Powai, Village - Chandivali, Andheri (East), Mumbai – 400 072, State Maharashtra, Country – India belongs to **Mr. Sarvar Sharfuddin Khan & Mr. Aslam Sharfuddin Khan.**

#### Boundaries of the property.

North : Internal Road  
South : Open Plot  
East : A Wing  
West : D'Mart

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 this particular purpose at **₹ 93,28,935.00 (Rupees Ninety-Three Lakh Twenty-Eight Thousand Nine Hundred Thirty-Five 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**  
Director

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl: Valuation report.

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar,  
o=Vastukala Consultants (I) Pvt. Ltd.,  
ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.04.08 17:50:10 +05'30'

Auth. Sign.



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| 📍 Aurangabad | 📍 Pune   | 📍 Indore    | 📍 Jaipur    |

#### Regd. Office

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✉️ [mumbai@vastukala.co.in](mailto:mumbai@vastukala.co.in)

🌐 [www.vastukala.co.in](http://www.vastukala.co.in)

**Vastukala Consultants (I) Pvt. Ltd.**B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,  
**The Branch Manager,**  
**State Bank of India**  
**MIDC Andheri (East) Branch**  
 Plot No. B-1, MIDC Industrial Area,  
 Central Road, Andheri (East),  
 Mumbai, State - Maharashtra, Country - India

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

I	General	
1.	Purpose for which the valuation is made	: To assess value of the property for Banking Purpose.
2.	a)	Date of inspection : 29.03.2024
	b)	Date on which the valuation is Made : 08.04.2024
3.	List of documents produced for perusal	:
	i) Copy of Agreement for Sale dated 16.04.008 between Mr. Rajendra B. Patel (The Vendor) And Mr. Sarvar Sharfuddin Khan & Mr. Aslam Sharfuddin Khan (The Purchasers). ii) Copy of Occupancy Certificate No. CE / 3411 / BPES / AL dated 17.12.2005 issued by Municipal Corporation of Grater Mumbai. iii) Copy of Amended Commencement Certificate No. CE / 3305 / BPES / AL dated 02.12.1999 issued by Municipal Corporation of Greater Mumbai. iv) Copy of Share Certificate No. 40 in the name of Mr. Sarvar Sharfuddin Khan & Mr. Aslam Sharfuddin Khan issued by Regency Park Co-Op. Hsg. Soc. Ltd. for Flat No. 601 & 601-A.	
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. Sarvar Sharfuddin Khan &amp; Mr. Aslam Sharfuddin Khan</b>  <b>Address:</b> Residential Flat No. 601-A, 6 <sup>th</sup> Floor, Wing – C, " <b>Regency Park Co-Op. Hsg. Soc. Ltd.</b> ", Off. Chandivali Farm Road, Nahar Amrit Shakti, Powai, Village - Chandivali, Andheri (East), Mumbai – 400 072, State Maharashtra, Country – India.  <b>Contact Person:</b> Mrs. Rizwana Khan (Owner's Sister-in-Law) Contact No.: 9323449111  Joint Ownership Details of ownership shares is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 6 <sup>th</sup> floor. As per inspection, Flat No. 601 & 601-A are internally amalgamated to form a single flat with



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			single entrance. The composition of amalgamed flat is 3 Bedrooms + Living Room + Dining + Kitchen + W.C & Bath + Passage. The property is at 1.9 Km. travelling distance from nearest metro station Saki Naka.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Residential Flat No. 601-A
	c) C.T.S. No. / Village	:	C.T.S. No. 36, 50, 52 of Village Chandivali
	d) Ward / Taluka	:	Taluka – Kurla
	e) Mandal / District	:	District - Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Occupancy Certificate No. CE / 3411 / BPES / AL dated 17.12.2005 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	:	N.A.
7	Postal address of the property	:	Residential Flat No. 601-A, 6 <sup>th</sup> Floor, Wing – C, "Regency Park Co-Op. Hsg. Soc. Ltd.", Off. Chandivali Farm Road, Nahar Amrit Shakti, Powai, Village - Chandivali, Andheri (East), Mumbai – 400 072, State Maharashtra, Country – India.
8.	City / Town	:	Chandivali, Andheri (East)
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Chandivali 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 Actual Site</b> <b>As per Document</b>
	North	:	Internal Road      Details not available
	South	:	Open Plot      Details not available
	East	:	A Wing      Details not available
	West	:	D'Mart      Details not available
13	Dimensions of the site		N. A. as property under consideration is Residential

		flat.	
		A	B
		As per the Deed	Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 665.00 (Area as per site measurement for Flat Nos. 601 & 601-A)  <b>Built Up Area in Sq. Ft. = 385.00</b> <b>(Area as per Agreement for Sale)</b>
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°06'39.0" N 72°53'53.0"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Built Up Area in Sq. Ft. = 385.00</b> <b>(Area as per Agreement for Sale)</b>
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	C.T.S. No. 36, 50, 52 of Village Chandivali
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Chandivali Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 601-A
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2005 (As per Occupancy Certificate)
5.	Number of Floors	:	Stilt + 7 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling Flats in the building	:	3 Flats on 6 <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	:	Open / Stilt Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	FLAT		
1	The floor in which the Flat is situated	:	6 <sup>th</sup> Floor
2	Door No. of the Flat	:	Residential Flat No. 601-A
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	Teak wood door frame with solid flush doors,
	Windows	:	Aluminum sliding windows
	Fittings	:	Concealed plumbing & Concealed Electrical wiring
	Finishing	:	Cement Plastering with POP finished
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. Sarvar Sharfuddin Khan &amp; Mr. Aslam Sharfuddin Khan</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>Built Up Area in Sq. Ft. = 385.00 (Area as per Agreement for Sale)</b>
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. = 665.00 (Area as per site measurement for Flat Nos. 601 & 601-A)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 19,500.00 Expected rental income per month
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	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? -	:	₹ 23,500.00 to ₹ 25,500.00 per Sq. Ft. on Built Up Area



	(Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)		
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).	:	₹ 25,000.00 per Sq. Ft. on Built Up Area ₹ 24,231.00 per Sq. Ft. (After Depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 22,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	₹ 1,83,288.00 per Sq. M. i.e., ₹ 17,028.00 per Sq. Ft.
	Guideline rate (After Depreciation)	:	₹ 1,64,389.00 per Sq. M. i.e., ₹ 15,272.00 per Sq. Ft.
<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)	:	₹ 2,700.00 per Sq. Ft.
	Age of the building	:	19 years
	Life of the building estimated	:	41 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	28.50%
	Depreciated Ratio of the building	:	-
<b>b</b>	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,931.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 22,300.00 per Sq. Ft.
	<b>Total Composite Rate</b>	:	<b>₹ 24,231.00 per Sq. Ft.</b>
	<b>Remark:</b>		
	1. As per inspection, Flat No. 601 & 601-A are internally amalgamated to form a single flat with single entrance. For the purpose of valuation, we have considered area as per agreement for Flat No. 601-A.		
	2. The said valuation is only for Flat No. 601-A.		

**Details of Valuation:**

Sr. No.	Description	Qty.	Rate per Flat (₹)	Estimated Value (₹)
1	Present value of the Flat	385.00 Sq. Ft.	24,231.00	93,28,935.00
	Mezzanine floor			
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			



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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>			<b>93,28,935.00</b>
<b>Realizable Value of the property</b>			<b>83,96,042.00</b>
<b>Distress Value of the property</b>			<b>74,63,148.00</b>
<b>Insurable value of the property (385.00 X 2,700.00)</b>			<b>10,39,500.00</b>
<b>Guideline value of the property (385.00 X 15,272.00)</b>			<b>58,79,720.00</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 ₹ 23,000.00 to ₹ 26,000.00 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 ₹ 24,231.00 per Sq. Ft. 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	There is no threat of acquisition by Govt. by road widening/ public service purposes. The land is levelled and there is no threat of submerging. The land falls under category CRZ-II and there is no adverse effect of the same on existing building structure.
i) Saleability	Good
ii) Likely rental values in future in	₹ 19,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



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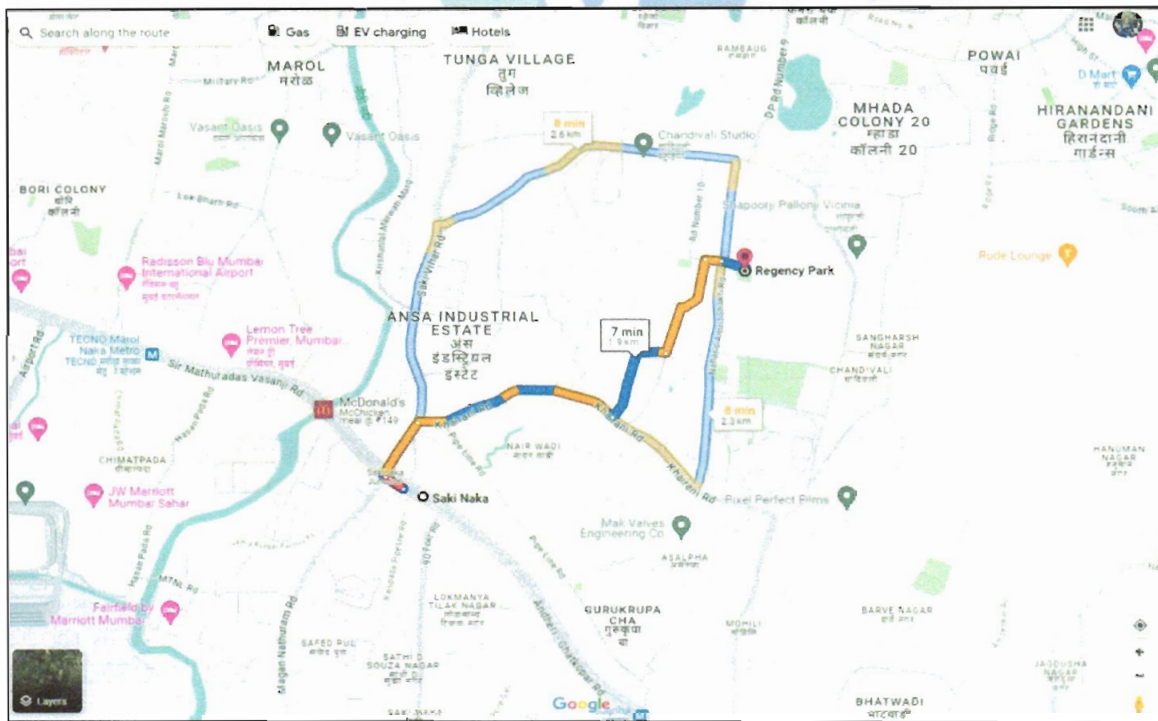
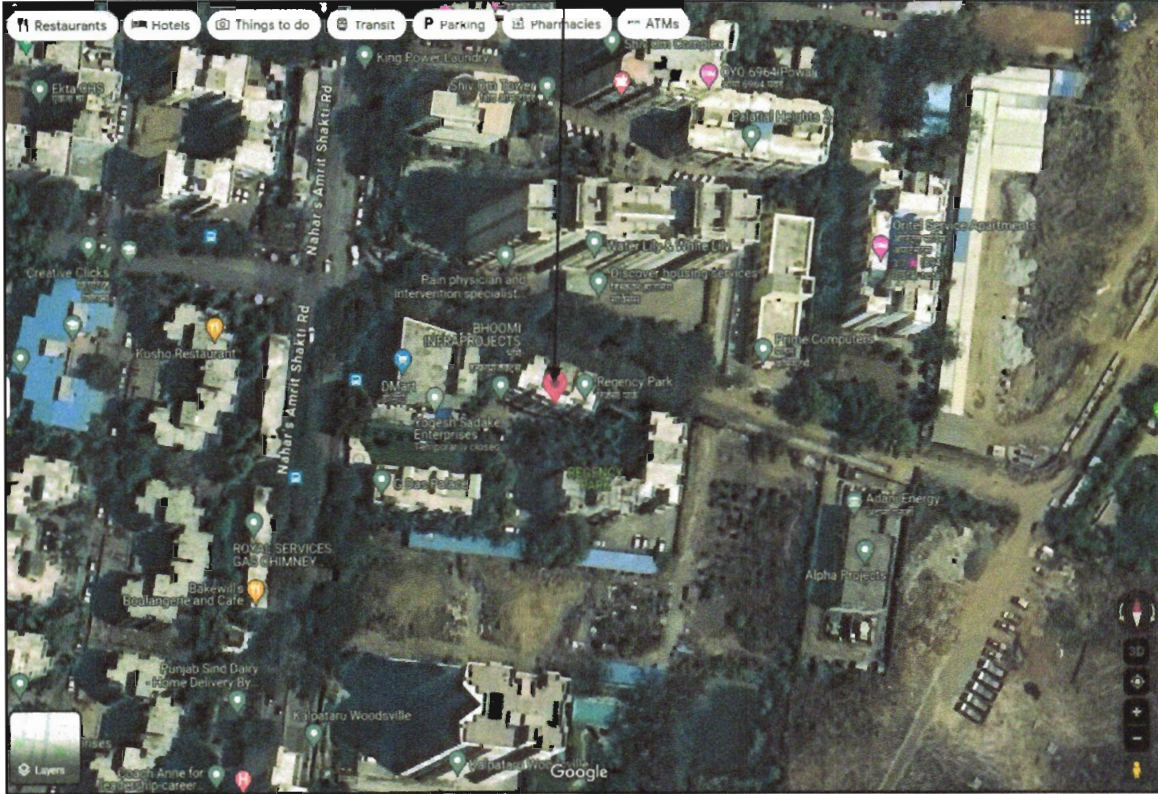
### Actual site photographs





## Route Map of the property

Site,u/r



**Latitude Longitude: 19°06'39.0"N 72°53'53.0"E**

**Note:** The Blue line shows the route to site from nearest Metro station (Saki Naka – 1.9 KM)



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## Price Indicators

**Nahar Regency Park CHS**  
**2 Bedroom 870 Sq.Ft. Apartment in Chandivall Mumbai**  
 Listing ID #5937575  
**₹ 1.72 Cr.**  
 2 Bedrooms  
 Furnished  
 2 Bathroom  
 870 Sq Ft. (Saleable Area)  
 East

**Valuation Report**  
 ₹ 1,999,999  
 • Estimated Market Value  
 • Rental Value  
 • Govt. Value

Recent Registered Sale: ₹ 1.44 Cr. (10/2023)

WhatsApp | Request for Call

Save Extra with 3 offers  
 Prime Member  
 Benefits worth ₹75000 in just ₹4999  
 Enjoy benefits worth ₹75,000 on new property: home loan, interiors, valuation report & more. Get Offer

Overview | Furnishing | Amenities | Agent Overview | Interior Packages | About Project | Data Intelligence | Commute Time | Chandivall Reviews

Key Highlights

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**Nahar Regency Park CHS**  
**2 Bedroom 870 Sq.Ft. Apartment In Chandivall Mumbai**  
 Listing ID #5865371  
**₹ 1.72 Cr.**  
 2 Bedrooms  
 Unfurnished  
 2 Bathroom  
 870 Sq Ft. (Saleable Area)  
 Road View

**Valuation Report**  
 ₹ 1,999,999  
 • Estimated Market Value  
 • Rental Value  
 • Govt. Value

Recent Registered Sale: ₹ 1.44 Cr. (10/2023)

WhatsApp | Request for Call

Save Extra with 3 offers  
 Prime Member  
 Benefits worth ₹75000 in just ₹4999  
 Enjoy benefits worth ₹75,000 on new property: home loan, interiors, valuation report & more. Get Offer

Overview | Amenities | Agent Overview | Interior Packages | About Project | Data Intelligence | Commute Time | Chandivall Reviews

Property Information  
 Listing Type: Sale  
 Property Type: Residential  
 Building Type: Apartment

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## Price Indicators

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₹1.75 Cr EMI: ₹79k | [How much loan can I get?](#)

2 BHK 577 Sq-ft Flat For Sale **Chandivalli, Mumbai**

2 Beds 2 Baths Unfurnished

Carpet Area: **577 sqft** ₹30.32/sqft

Floor: **9 (Out of 18 Floors)**

Furnished Status: **Unfurnished**

Developer: **Lok Housing Group**

Transaction Type: **New Property**

Type Of Ownership: **Freehold**

Project: **Lok Milan**

Facing: **East**

Age Of Construction: **Under Construction**

Contact Agent
Get Phone No.

Posted on: Feb 19, 24 Property ID: 71460891

**Contact Agent**  
**Salien** +91-7900000000

Get Phone No.

**Top Agent In this Locality**

**Vishal Kapoor**  
Maa Realty  
RERA ID: AS1800010766

**158** PROPERTIES FOR SALE

**4** ★ RATING

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**More Details**

Price Breakup	₹1.75 Cr
Address	Chandivalli, Mumbai - Central Mumbai, Maharashtra
Furnishing	Unfurnished
Loan Offered	Estimated EMI: ₹78927 <a href="#">Apply for Home Loan</a>

magicbricks
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₹1.69 Cr EMI: ₹76k | [Get pre-approved loan](#)

2 BHK 557 Sq-ft Flat For Sale **Chandivalli, Mumbai**

2 Beds 2 Baths Unfurnished

Carpet Area: **557 sqft** ₹30.34/sqft

Floor: **10 (Out of 18 Floors)**

Furnished Status: **Unfurnished**

Developer: **Lok Housing Group**

Transaction Type: **New Property**

Type Of Ownership: **Freehold**

Project: **Lok Milan**

Facing: **East**

Age Of Construction: **Under Construction**

Contact Agent
Get Phone No.

Posted on: Feb 19, 24 Property ID: 71460773

**Contact Agent**  
**Salien** +91-7900000000

Get Phone No.

**Top Agent In this Locality**

**Vishal Kapoor**  
Maa Realty  
RERA ID: AS1800010766

**158** PROPERTIES FOR SALE

**4** ★ RATING

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Last contact made 2 days ago

**More Details**

Price Breakup	₹1.69 Cr
Address	Mumbai, Chandivalli, Mumbai - Central Mumbai, Maharashtra
Landmarks	Powai Hiranandani
Furnishing	Unfurnished



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## Sales Instance

3042390 10-02-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुय्यम निबंधक : सह दु.नि. कुर्ला 3 दस्त क्रमांक : 3042/2024 नोंदणी. Regn 63m
<b>गावाचे नाव : चांदिवली</b>		
(1) विलेखाचा प्रकार	अॅग्रीमेंट टू सेल	
(2) मोबदला	13000000	
(3) बाजार भाव (भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	9538307.52	
(4) भू.मापन,पोटहिसा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: 603, माळा नं: 6, इमारतीचे नाव: बिल्डिंग नं सी/03,गुलमोहर लोक मिलन सीएबपस लिमिटेड, ब्लॉक नं: चांदिवली, रोड : साकीनाका,मुंबई - 400072. इतर म्प्रतिहती: एकूण क्षेत्र 52.04 चौरस मीटर बिल्ड अप.सदर दस्तावील निवासी मिळकत भादिला खरेदीदार असल्याने एकुण मुद्रांक शुल्कामध्ये शासन आदेश क्र मुद्रांक -2021/अनो.सं.क्र-12/प्र.क्र.107/म-1/(धीरण)दि 31/03/2021 अन्वये 1 टक्के सवलत देण्यात आली आहे.( ( C.T.S. Number : 36/1 ; ) )	
(5) क्षेत्रफळ	52.04 चौ.मीटर	
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करून देणा.या लिहून ठेवणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-सुरेंद्र मधुकर नावेंकर वय:-44 पत्ता:-प्लॉट नं: सी 3/603, माळा नं: 6 इमारतीचे नाव: गुलमोहर लोक मिलन सोसायटी, ब्लॉक नं: नाहर अमृत शक्ति रोड,टाटा सिफनी समोर, रोड नं: साकीनाका, महाराष्ट्र, MUMBAI. पिन कोड:-400072 पॅन नं:-AGKPN228CR 2): नाव:-मंगल मधुकर नावेंकर वय:-71 पत्ता:-प्लॉट नं: सी 3/603, माळा नं: 6, इमारतीचे नाव: गुलमोहर लोक मिलन सोसायटी, ब्लॉक नं: नाहर अमृत शक्ति रोड,टाटा सिफनी समोर, रोड नं: साकीनाका, महाराष्ट्र, MUMBAI. पिन कोड:-400072 पॅन नं:-AKBP2372D	
(8)दस्तऐवज करून देणा.या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-विनीता नरेंद्र सिंह वय:-54; पत्ता:-प्लॉट नं: इन्म नं.9, माळा नं: 6, इमारतीचे नाव: अन्नाजी डोले चाल, ब्लॉक नं: एसके क्वाड्रिया इस्टेट, पारशीवाडी, रोड नं: शाटकोपर पश्चिम, महाराष्ट्र, MUMBAI. पिन कोड:-400086 पॅन नं:-BDNPS4282D	
(9) दस्तऐवज करून दिल्याचा दिनांक	09/02/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	09/02/2024	
(11)अनुक्रमांक खंड बपूष्ठ	3042/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	650000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यमापनासाठी विचारात घेतलेला तपशील :-		
मुद्रांक शुल्क आ कायद्याचा निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	



**Sales Instance**

5081390 13-01-2024 Note:-Generated Through eSearch Module,For original report please contact concern SRO office.	<b>सूची क्र.2</b>	दुयम निबंधक : सह दु. नि. कुर्ला 3 दस्त क्रमांक : 5081/2022 नोंदणी : Regn:63m
<b>गावाचे नाव : चांदिवली</b>		
(1) विलेखाचा प्रकार	करारनामा	
(2) मोबदला	12000000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	9353560	
(4) भू.मापन.पोटहिस्सा व परक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: 101,बिल्डिंग नं. सी-1, माळा नं: 1, इमारतीचे नाव: गुलमोहर लोक मिलन सी. एच. एस. लिमिटेड, ब्लॉक नं: चांदिवली मुंबई-400072. रोड : चांदिवली फार्म रोड( ( C.T.S. Number : 36/1 ; ) )	
(5) क्षेत्रफळ	49.25 चौ.मीटर	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तावेज करून देणा-या.लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-शिवानंद शेटी वय:-43 पत्ता:-प्लॉट नं: 101,बिल्डिंग नं सी-1 , माळा नं: , इमारतीचे नाव: गुलमोहर लोक मिलन सी. एच. एस. लिमिटेड, ब्लॉक नं: चांदिवली, रोड नं: चांदिवली फार्म रोड , महाराष्ट्र, मुंबई. पिन कोड:-400072 पॅन नं:-BGLPS4094J	
(8)दस्तावेज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-सुनिता संतोष माने वय:-49; पत्ता:-प्लॉट नं: 102,बिल्डिंग नं सी-1 , माळा नं: , इमारतीचे नाव: गुलमोहर लोक मिलन सी. एच. एस. लिमिटेड, ब्लॉक नं: चांदिवली, रोड नं: चांदिवली फार्म रोड , महाराष्ट्र, MUMBAI. पिन कोड:-400072 पॅन नं:-AMBPM2245C 2): नाव:-संतोष राजाराम माने वय:-49; पत्ता:-प्लॉट नं: 102,बिल्डिंग नं सी-1 , माळा नं: , इमारतीचे नाव: गुलमोहर लोक मिलन सी. एच. एस. लिमिटेड, ब्लॉक नं: चांदिवली , रोड नं: चांदिवली फार्म रोड , महाराष्ट्र, MUMBAI पिन कोड:-400072 पॅन नं:-AESP7839K	
(9) दस्तावेज करून दिल्याचा दिनांक	28/03/2022	
(10)दस्त नोंदणी केल्याचा दिनांक	28/03/2022	
(11)अनुक्रमांक.खंड व पृष्ठ	5081/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	600000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)शेरा		
मुल्यांकनासाठी विचारात घेतलेला तपशील:-		
मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	

As a result of my appraisal and analysis, it is my considered opinion that the above property in the prevailing condition with aforesaid specifications is ₹ 93,28,935.00 (Rupees Ninety-Three Lakh Twenty-Eight Thousand Nine Hundred Thirty-Five Only). Realizable value is ₹ 83,96,042.00 (Rupees Eighty-Three Lakh Ninety-Six Thousand Forty-Two Only) & Distress value is ₹ 74,63,148.00 (Rupees Seventy-Four Lakh Sixty-Three Thousand One Hundred Forty-Eight Only).

Place: Mumbai

Date :08.04.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.04.08 17:50:29 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

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 &amp; Designation of the Inspecting Official/s)

Countersigned  
(BRANCH MANAGER)

Enclosures	
Declaration-cum-undertaking from the valuer (Annexure- IV)	Attached
Model code of conduct for valuer - (Annexure V)	Attached



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(Annexure-IV)

**DECLARATION-CUM-UNDERTAKING**

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 08.04.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 29.03.2024. The work is not sub - contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty



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- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. 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.
- s. 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.
- t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y. Further, I hereby provide the following information.



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SR No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration was owned by to Mr. Sarvar Sharfuddin Khan & Mr. Aslam Sharfuddin Khan from Mr. Rajendra B. Patel vide Agreement for Sale dated 16.04.2008.
2.	Purpose of valuation and appointing authority	As per the request from State Bank of India, MIDC Andheri (East) Branch, Mumbai to assess fair market value of the property for Banking 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 Manager Pradnya Rasam - 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 – 29.03.2024 Valuation Date – 08.04.2024 Date of Report – 08.04.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 29.03.2024
7.	Nature and sources of the information used or relied upon;	Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative 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, Flat size, location, upswing in real estate prices, sustained demand for Commerical 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 **08<sup>th</sup> April 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 were 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 visualizing 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 **Built Up Area in Sq. Ft. = 385.00** in the name of **Mr. Sarvar Sharfuddin Khan & Mr. Aslam Sharfuddin Khan**. 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. Sarvar Sharfuddin Khan & Mr. Aslam Sharfuddin Khan**. 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



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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, **Built-Up Area in Sq. Ft. = 385.00**

### 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 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.

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



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## 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, **Built-Up Area in Sq. Ft. = 385.00.**

### 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 rate.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Manoj  
Chalikwar**  
Director

Digitally signed by Manoj Chalikwar  
DN: cn=Manoj Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=manoj@vastukala.org, c=IN  
Date: 2024.04.08 17:50:40 +05'30'

Auth. Sign.

**Manoj B. Chalikwar**

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3



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