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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Avinash Laxman Deshmukh**

Residential Core House No. B - 17, "**Charkop Shree Ganesh Smruti Co-op. Hsg. Soc. Ltd.**",
Plot No. 838, Sector 8, RSC - 12, Near Akshara School, Village – Charkop, Kandivali (West),
Mumbai – 400 067, State - Maharashtra, Country - India.

Latitude Longitude: 19°13'06.4"N 72°49'10.0"E

Intended User:

Janseva Sahakari Bank

Charkop Branch

Charkop Shivneri RDP-4, Sector 5, Charkop, Kandivali (West), Mumbai – 400 070,
State – Maharashtra, Country – India.

Our Pan India Presence at :

- | | | | |
|------------|--------|-----------|-----------|
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| Mumbai | Nashik | Rajkot | Raipur |
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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

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Core House No. B - 17, "**Charkop Shree Ganesh Smruti Co-op. Hsg. Soc. Ltd.**", Plot No. 838, Sector 8, RSC - 12, Near Akshara School, Village – Charkop, Kandivali (West), Mumbai – 400 067, State - Maharashtra, Country - India belongs to **Shri. Avinash Laxman Deshmukh**.

Boundaries of the property.

North	: Road
South	: Om Sagar Darshan CHSL
East	: Shanti Niwas CHSL
West	: Anusaya CHSL

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 Fair Market Value for this particular purpose at **₹ 55,14,500.00 (Rupees Fifty Five Lakh Fourteen Thousand Five Hundred 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.



Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
JSB Emp. No. 36/LOAN H.O./2016-17/232
Encl: Valuation report.


Auth. Sign.

Our Pan India Presence at :

- | | | | |
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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,
Janaseva Sahakari Bank
Charkop Branch
 Charkop Shivneri RDP-4,
 Sector 5, Charkop, Kandivali West, Mumbai 400070

VALUATION REPORT (IN RESPECT OF CORE HOUSE)

I	General					
1.	Purpose for which the valuation is made	: To assess Fair Market value of the property for Bank Loan Purpose.				
2.	a) Date of inspection	: 17.04.2024				
	b) Date on which the valuation is Made	: 18.04.2024				
3.	List of documents produced for perusal: 1. Copy of Indenture of Lease dated 30.06.2005 between the Maharashtra Housing & Area Development Authority (the Lessor) AND the Charkop Shree Ganesh Smruti Co-op. Hsg. Soc. Ltd. (the Lessee). 2. Copy of Share Certificate No. 17 dated 17.07.2005 in the name of Shri. Avinash Laxman Deshmukh issued by Charkop Shree Ganesh Smruti Co-op. Hsg. Soc. Ltd. 3. Copy of Maintenance Bill No. 357 dated 01.02.2024 in the name of Shri. Avinash Laxman Deshmukh issued by Charkop Shree Ganesh Smruti Co-op. Hsg. Soc. Ltd. 4. Copy of Electricity Bill Consumer No. 9000 0108 1018 dated 24.03.2024 in the name of Shri. Avinash Laxman Deshmukh issued by TATA Power.					
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)	: Shri. Avinash Laxman Deshmukh. <u>Address:</u> Residential Core House No. B - 17, "Charkop Shree Ganesh Smruti Co-op. Hsg. Soc. Ltd.", Plot No. 838, Sector 8, RSC - 12, Near Akshara School, Village – Charkop, Kandivali (West), Mumbai – 400 067, State - Maharashtra, Country – India. <u>Contact Person:</u> Mrs. Bhavna Deshmukh (Owner's Wife) Mobile No. 9867422413 Sole Ownership				
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Core House No. B - 17 of Ground + 1 Upper Floor RCC framed structure. The property is at 2.5 Km. travelling distance from nearest metro station Kandivali West. The composition of residential Core House is as under: <table border="1"> <thead> <tr> <th>Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>Living Room + Kitchen + WC + Bath + Dry Area + Staircase</td> </tr> </tbody> </table>	Floor	Composition	Ground Floor	Living Room + Kitchen + WC + Bath + Dry Area + Staircase
Floor	Composition					
Ground Floor	Living Room + Kitchen + WC + Bath + Dry Area + Staircase					

		First Floor	1 Bedroom + Passage
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 838, Sector 8, RSC – 12, Survey No. 41 of Charkop – Village
	b) Door No.	:	Residential Core House No. B - 17
	c) C.T.S. No. / Village	:	Village – Charkop
	d) Ward / Taluka	:	Taluka – Borivali
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan were not provided and not verified
	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 Core House No. B - 17, " Charkop Shree Ganesh Smruti Co-op. Hsg. Soc. Ltd. ", Plot No. 838, Sector 8, RSC - 12, Near Akshara School, Village – Charkop, Kandivali (West), Mumbai – 400 067, State - Maharashtra, Country – India.
8.	City / Town	:	Kandivali (West), Mumbai
	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 – Charkop Municipal Corporation of Greater Mumbai / MHADA
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	:	Road Details not available
	South	:	Om Sagar Darshan CHSL Details not available
	East	:	Shanti Niwas CHSL Details not available
	West	:	Anusaya CHSL Details not available
13	Dimensions of the site	N. A. as property under consideration is a Residential Core House.	
		A As per the Deed	B Actuals
	North	:	-
	South	:	-
	East	:	-

	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. as per actual site measurement: Ground Floor = 234.00 Sq. Ft. First Floor = 178.00 Sq. Ft. Total Carpet Area = 412.00 Sq. Ft. Built Up Area in Sq. Ft. = 269.00 (Area as per List of Society Members)	
14.1	Latitude, Longitude & Co-ordinates of Core House	:	19°13'06.4"N 72°49'10.0"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 269.00 (Area as per List of Society Members)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Plot No. 838, Sector 8, RSC – 12, Survey No. 41 of Charkop – Village	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village – Charkop Municipal Corporation of Greater Mumbai / MHADA	
	Door No., Street or Road (Pin Code)	:	Residential Core House No. B - 17, "Charkop Shree Ganesh Smruti Co-op. Hsg. Soc. Ltd.", Plot No. 838, Sector 8, RSC - 12, Near Akshara School, Village – Charkop, Kandivali (West), Mumbai – 400 067, State - Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	2005 (As per site information)	
5.	Number of Floors	:	Ground + 1 Upper Floor	
	Type of Structure	:	R.C.C. Framed Structure	
	Number of Dwelling units in the building	:	34 Core Houses	
	Quality of Construction	:	Normal	
	Appearance of the Building	:	Normal	
	Maintenance of the Building	:	Normal	
	Facilities Available	:		
	Lift	:	Not provided	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Open Car Parking	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the building	:	Yes	

III	CORE HOUSE	
1	The floor in which the Core House is situated	: Ground Floor
2	Door No. of the Core House	: Residential Core House No. B - 17
3	Specifications of the Core House	:
	Roof	: A.C.C. Sheet
	Flooring	: Ceramics tiles flooring
	Doors	: Wooden Door
	Windows	: Aluminum Sliding Windows
	Fittings	: Open plumbing with C.P. fittings & Electrical wiring with Casing capping.
	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.:	: Electricity Bill Consumer No. 9000 0108 1018
	Meter Card is in the name of:	: Shri. Avinash Laxman Deshmukh
6	How is the maintenance of the Core House?	: Normal
7	Sale Deed executed in the name of	: Shri. Avinash Laxman Deshmukh
8	What is the undivided area of land as per Sale Deed?	: Details not available
9	What is the plinth area of the Core House?	: Built Up Area in Sq. Ft. = 269.00 (Area as per List of Society Members)
10	What is the floor space index (app.)	: As per MHADA norms
11	What is the Carpet Area of the Core House?	: Carpet Area in Sq. Ft. as per actual site measurement: Ground Floor = 234.00 Sq. Ft. First Floor = 178.00 Sq. Ft. Total Carpet Area = 412.00 Sq. Ft.
12	Is it Posh / I Class / Medium / Ordinary?	: Medium
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?	: ₹ 11,500.00 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 Core House 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)	: ₹ 20,000.00 to ₹ 21,000.00 per Sq. Ft. on Built Up Area

2	Assuming it is a new construction, what is the adopted basic composite rate of the Core House under valuation after comparing with the specifications and other factors with the Core House under comparison (give details).	:	₹ 20,500.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 18,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 1,38,620.00 per Sq. M. i.e. ₹ 12,878.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 1,23,551.00 per Sq. M. i.e. ₹ 11,478.00 per Sq. Ft.
5	Age of the building	:	19 years
6	Life of the building estimated	:	41 years Subject to proper, preventive periodic maintenance & structural repairs.
	Remark:		
	1. As per Agreement, the property is of Ground Floor only. But as per site inspection the Property is Ground + 1 Upper Floos. Construction permission for the 1 st Floor is not provided, hence same is not considered for the purpose of valuation. The said valuation is only of ground floor.		
	2. Price indicators attached to the report are for entire residential apartment.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Core House	269.00 Sq. Ft.	20,500.00	55,14,500.00
2	Total Fair Market Value of the Property			55,14,500.00
3	Realizable value of the property			49,63,050.00
4	Distress value of the property			44,11,600.00
5	Insurable value of the property			6,72,500.00
6	Guideline value of the property			30,87,582.00

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 Core Houses, 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 Core House, where there are typically many comparables available to analyze. As the property is a residential Core House, 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 ₹ 20,000.00 to ₹ 21,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Core House size, location, upswing in real estate prices, sustained demand for Residential Core House, all round development of commercial and residential application in the locality etc. We estimate ₹ 20,500.00 per Sq. Ft. for valuation



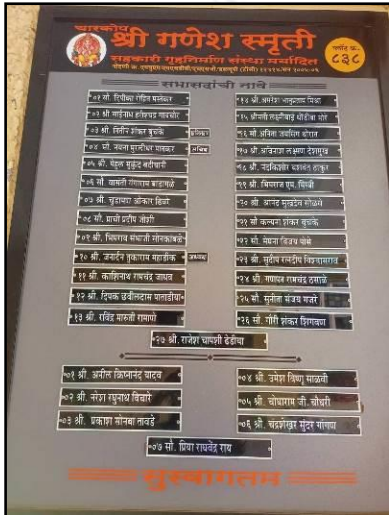
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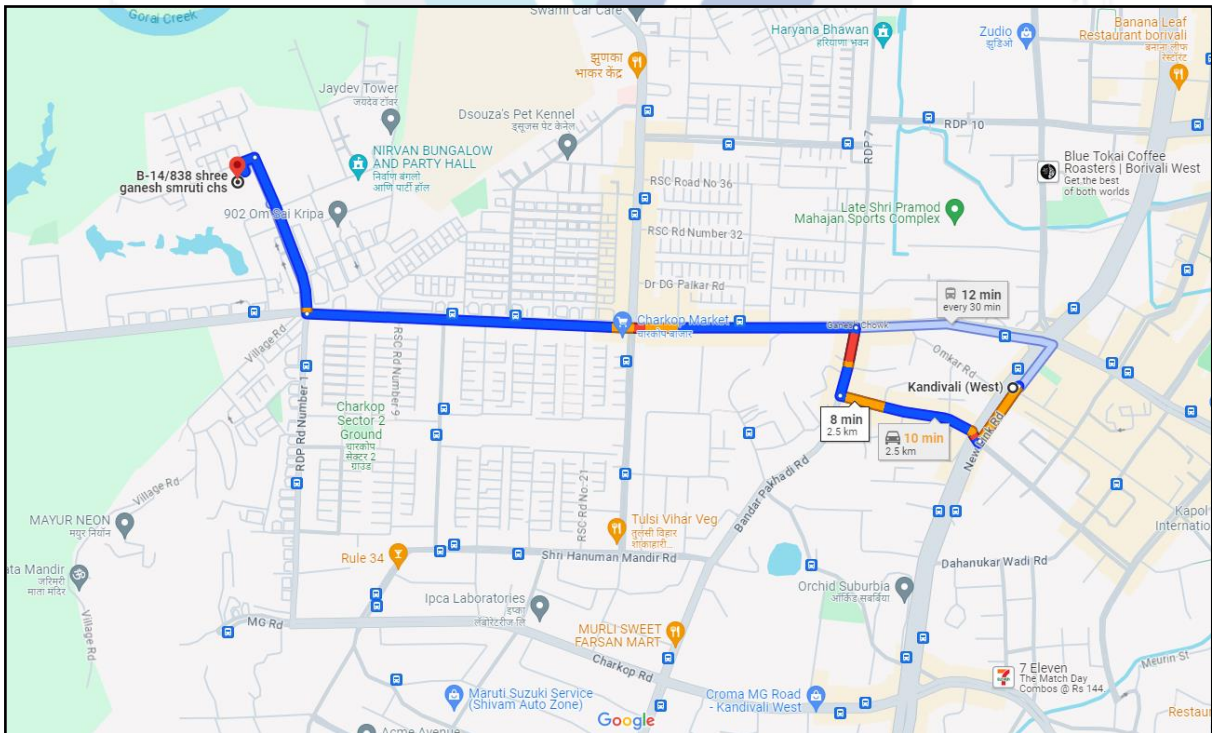


Actual site photographs



Route Map of the property

Site u/r



Latitude Longitude: 19°13'04.8"N 72°49'03.1"E

Note: The Blue line shows the route to site from nearest metro station (Kandivali West – 2.5 Km.)



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Ready Reckoner Rate

DIVISION / VILLAGE : CHARKOP Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Land: All the Properties of the Charkop Village.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
80	80/357	59310	138620	159410	174000	138620
CTS No. 1PT, 2PT, 3PT, 5, 6, 6CPT, 7, 8, 9, 10, 11, 12, 13, 13A, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 25PT, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85PT, 86PT, 87, 88, 89, 90PT, 91, 92PT, 93PT, 94PT, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123PT, 124, 125, 126, 127, 128, 129PT, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184PT, 184, 185, 186PT, 187, 188, 189, 190, 191, 192, 193, 194, 195PT, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231,						
Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,38,620.00			
No increase for all floors from ground to 4 floors	0.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	1,38,620.00	Sq. Mtr.	12,878.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	59,310.00			
The difference between land rate and building rate (A – B = C)	79,310.00			
Depreciation Percentage as per table (D) [100% - 19%] (Age of the Building – 19 Years)	81%			
Rate to be adopted after considering depreciation [B + (C x D)]	1,23,551.00	Sq. Mtr.	11,748.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table

Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Sale Instance

7672451	सूची क्र.2	दुय्यम निबंधक : सह दु.नि. बोरीवली 7
08-04-2024		दस्त क्रमांक : 7672/2024
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोंदणी : Regn:63m
गावाचे नाव : चारकोण		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	5500000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	3465500	
(4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन :सदनिका नं: रूम न.बी-18, इमारतीचे नाव: चारकोप श्री गणेश स्मृति सी एच एस लिमिटेड, ब्लॉक नं: प्लॉट न.838 रोड न.आरएससी-12 सेक्टर-8, रोड : चारकोप कांदिवली प मुंबई 400067((Survey Number : 41 ;))	
(5) क्षेत्रफळ	25.00 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:-नंदकिशोर यशवंत ठाकुर वय:-57 पत्ता:-प्लॉट नं: रूम न.बी-18 , माळा नं: -, इमारतीचे नाव: चारकोप श्री गणेश स्मृति सी एच एस लिमिटेड, ब्लॉक नं: प्लॉट न.838 रोड न.आरएससी-12 सेक्टर-8, रोड नं: चारकोप कांदिवली प मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400067 पॅन नं:-AHTPT6556E 2): नाव:-नमिता नंदकिशोर ठाकुर वय:-51 पत्ता:-प्लॉट नं: रूम न.बी-18 , माळा नं: -, इमारतीचे नाव: चारकोप श्री गणेश स्मृति सी एच एस लिमिटेड, ब्लॉक नं: प्लॉट न.838 रोड न.आरएससी-12 सेक्टर-8, रोड नं: चारकोप कांदिवली प मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400067 पॅन नं:-ATKPT4622J	
(8)दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-राजेश गणपत धोंडवड वय:-30; पत्ता:-प्लॉट नं: रूम न.सी-19, माळा नं: -, इमारतीचे नाव: चारकोप ओम शिव शक्ति सी च एस लिमिटेड, ब्लॉक नं: प्लॉट न.905 सेक्टर-9 , रोड नं: चारकोप कांदिवली प मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400067 पॅन नं:-BOKPD7272J	
(9) दस्तऐवज करून दिल्याचा दिनांक	08/04/2024	
(10)दस्त नोंदणी केल्याचा दिनांक	08/04/2024	
(11)अनुक्रमांक,खंड व पृष्ठ	7672/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	330000	
(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.	

Price Indicators

Pay Rent Post Your Property Sign up

1 BHK House For Sale in Kandivali
Resale
 Independent House, RSC Rd Number 9 Near Indian Education Society School

₹ 68 Lacs
Negotiable

₹ 38,973/Month
Estimated EMI

500
Sq.Ft

1 Bedroom <small>No. of Bedroom</small>	Apr 14, 2024 <small>Posted On</small>
2 Bathroom <small>No. of Bathroom</small>	Immediately <small>Possession</small>
NA <small>Balcony</small>	Independent House <small>Independent House/Villa</small>
None <small>Parking</small>	None <small>Power Backup</small>

Get Owner Details

Report what was not correct in this property

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Flooring	NA	Builtup Area	500 Sq.Ft

Activity On This Property

Unique Views
 Shortlists

Pay Rent Post Your Property Sign up

1 BHK House For Sale in Kandivali West
Resale
 Independent House, charkop near Ganesh Mandir

₹ 66 Lacs
Negotiable

₹ 37,827/Month
Estimated EMI

400
Sq.Ft

1 Bedroom <small>No. of Bedroom</small>	Feb 23, 2024 <small>Posted On</small>
1 Bathroom <small>No. of Bathroom</small>	Immediately <small>Possession</small>
NA <small>Balcony</small>	Independent House <small>Independent House/Villa</small>
Bike <small>Parking</small>	None <small>Power Backup</small>

Get Owner Details

Report what was not correct in this property

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Flooring	Vitrified Tiles	Builtup Area	400 Sq.Ft

Activity On This Property

Unique Views
 Shortlists

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 55,14,500.00 (Rupees Fifty Five Lakh Fourteen Thousand Five Hundred Only)**.

Place: Mumbai

Date: 18.04.2024

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

JSB Emp. No. 36/LOAN H.O./2016-17/232

Auth. Sign.



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DECLARATION-CUM-UNDERTAKING

I, son of Shri. 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 18.04.2024 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. My engineer Bhavika Chavan has personally inspected the property on 17.04.2024. 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
- 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
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer



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- 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 r. 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. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am Director of the company, who is competent to sign this valuation report.
- w. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- x. Further, I hereby provide the following information.

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property was owned by Shri. Avinash Laxman Deshmukh.
2.	Purpose of valuation and appointing authority	As per the request from Janseva Sahakari Bank, Charkop Branch to assess Fair Market value of the property for Bank Loan Purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Vaishali Sarmalkar – Technical Manager Shyam Kajvilkar – 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 – 17.04.2024 Valuation Date – 18.04.2024 Date of Report – 18.04.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 17.04.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • 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 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 Core House size, location, upswing in real estate prices, sustained demand for Residential Core House, 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 **18th 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 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 Core House, admeasuring **269.00 Sq. Ft. Built Up Area** in the name of **Shri. Avinash Laxman Deshmukh**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



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Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Shri. Avinash Laxman Deshmukh**. 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 Core House, admeasuring **269.00 Sq. Ft. 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 Core House 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.



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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 Core House, admeasuring **269.00 Sq. Ft. Built Up Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

(Annexure – II)

MODEL CODE OF CONDUCT FOR VALUERS

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.



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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.
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.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Auth. Sign.

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

JSB Emp. No. 36/LOAN H.O./2016-17/232



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