

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Yogesh Vishwanath Shelar**

Commercial Gala No. 4/30, Ground Floor, "**Vikas Co-op. Hsg. Soc. Ltd.**", Motilal Nagar No. 3, S. V. Road,
Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India.

Longitude Latitude: 19°09'49.9"N 72°50'15.0"E

Intended User:
Central Bank of India
Seepz Branch

MIDC Marol, Andheri (East), Mumbai – 400 096, State – Maharashtra, Country – India.



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Regd. Office

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

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report: CBI / Seepz Branch/ Mr. Yogesh Vishwanath Shelar (9047/2306583)

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Vastu/Mumbai/06/2024/9047/2306583

04/02-27-PRVSU

Date: 03.06.2024

VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Gala No. 4/30, Ground Floor, "Vikas Co-op. Hsg. Soc. Ltd.", Motilal Nagar No. 3, S. V. Road, Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India belongs to **Mr. Yogesh Vishwanath Shelar**.

Boundaries of the property.

North : Chawl No. 5
South : Internal Road
East : Plot No. 4/25 & Main Road
West : Chawl No. 2

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 **₹ 1,67,44,320.00 (Rupees One Crore Sixty-Seven Lakh Forty-Four Thousand Three Hundred Twenty 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 Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Central Bank of India Empanelment No.: SMRO /CREDIT/2017-18/1311

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: 2024.06.04 15:12:13 +05'30'


Auth. Sign.



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Powai, Andheri East, **Mumbai**: 400072, (M.S.), India

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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,
Central Bank of India
Seepz Branch
MIDC, Marol,
Andheri (East),
Mumbai – 400 096.

VALUATION REPORT (IN RESPECT OF COMMERCIAL GALA)

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 : 03.06.2024								
	b)	Date on which the valuation is made : 03.06.2024								
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale dated 24.05.2022 between Mr. Rajesh Muri Yadav (the Transferor) AND Mr. Yogesh Vishwanath Shelar (the Transferees). 2) Copy of Permission of Non – Residential Purpose vide Letter No. ET/838/2022 dated 04.07.2022 issued by MHADA. 3) Copy of Share Certificate No. 32 dated 01.06.2016 bearing nos. 151 to 155 having 5 shares of ₹ 100.00 in the name of Mr. Yogesh Vishwanath Shelar issued by Vikas Co-op. Hsg. Soc. Ltd.									
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)	: Mr. Yogesh Vishwanath Shelar Address: Commercial Gala No. 4/30, Ground Floor, “ Vikas Co-op. Hsg. Soc. Ltd. ”, Motilal Nagar No. 3, S. V. Road, Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India. Contact Person: Mr. Raj Yadav (Owner’s Manager) Contact No. 9594888555								
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Commercial Gala located on Ground Floor. The composition of Commercial Gala is as under: <table border="1"> <thead> <tr> <th>Floor</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>Flour Mill + Reception Area + Studio + Pantry + Working Area + 2 Audit Rooms + Cabin + Toilet + Passage</td> </tr> <tr> <td>First Floor</td> <td>Working Area only</td> </tr> <tr> <td>Loft</td> <td>6 Cabins + Studio + Pantry + Passage. (The Height of Loft is 6.4 Ft.)</td> </tr> </tbody> </table> <p>The property is at 500 Mtrs. walkable distance from nearest metro station Bangur Nagar.</p>	Floor	Composition	Ground Floor	Flour Mill + Reception Area + Studio + Pantry + Working Area + 2 Audit Rooms + Cabin + Toilet + Passage	First Floor	Working Area only	Loft	6 Cabins + Studio + Pantry + Passage. (The Height of Loft is 6.4 Ft.)
Floor	Composition									
Ground Floor	Flour Mill + Reception Area + Studio + Pantry + Working Area + 2 Audit Rooms + Cabin + Toilet + Passage									
First Floor	Working Area only									
Loft	6 Cabins + Studio + Pantry + Passage. (The Height of Loft is 6.4 Ft.)									



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6.	Location of property	:	
	a) Plot No. / Survey No.	:	-
	b) Door No.	:	Commercial Gala No. 4/30
	c) C.T.S. No. / Village	:	CTS No. 14/30 of Village – Pahadi Goregaon (W)
	d) Ward / Taluka	:	Taluka – Borivali
	e) Mandal / District	:	District – Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	The property is constructed by MHADA & MHADA itself is an issuing authority.
	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	:	Commercial Gala No. 4/30, Ground Floor, "Vikas Co-op. Hsg. Soc. Ltd.", Motilal Nagar No. 3, S. V. Road, Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India.
8.	City / Town	:	Goregaon (West), Mumbai Suburban
	Residential area	:	Yes
	Commercial area	:	Yes
	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 – Pahadi Goregaon (W) MHADA / 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	:	Chawl No. 5 Details not available
	South	:	Internal Road Details not available
	East	:	Plot No. 4/25 & Main Road Details not available
	West	:	Chawl No. 2 Details not available
13.	Dimensions of the site		N. A. as property under consideration is a Commercial Gala in a building.
			A B As per the Deed Actuals
	North	:	- -
	South	:	- -

	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet area as per measurement are as under:	
			Floor	Carpet area (Sq. Ft.)
			Ground	977.00
			First	1,066.00
			Loft	977.00
			Built Up Area in Sq. Ft. = 540.00 (Area as per Agreement for Sale)	
14.1	Latitude, Longitude & Co-ordinates of Gala	:	19°09'49.9"N 72°50'15.0"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 540.00 (Area as per Agreement)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Ground Floor	Tenanted
			1 st Floor	Owner Occupied
			Loft	Tenanted
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Commercial	
2.	Location	:		
	C.T.S. No.	:	CTS No. 14/30	
	Block No.	:	-	
	Ward No.	:	Ward – P/S	
	Village / Municipality / Corporation	:	Village – Pahadi Goregaon (W) Municipal Corporation of Greater Mumbai	
	Door No., Street or Road (Pin Code)	:	Commercial Gala No. 4/30, Ground Floor, "Vikas Co-op. Hsg. Soc. Ltd.", Motilal Nagar No. 3, S. V. Road, Opp. Jain Hospital, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India.	
3.	Description of the locality Commercial / Commercial / Mixed	:	Commercial	
4.	Year of Construction	:	1998 (As per Previous Valuation Report)	
5.	Number of Floors	:	Ground + Loft + 1 Upper Floor	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	2 Galas on Ground Floor and 1 Gala on First Floor	
8.	Quality of Construction	:	Normal	
9.	Appearance of the Building	:	Normal	
10.	Maintenance of the Building	:	Normal	
11.	Facilities Available	:		
	Lift	:	No Lift	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal sewer	
	Car parking - Open / Covered	:	Open parking space	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the building	:	Yes	

III	Commercial Gala									
1	The floor in which the Gala is situated	: Ground Floor								
2	Door No. of the Gala	: Commercial Gala No. 14/30								
3	Specifications of the Gala	:								
	Roof	: R.C.C. Slab								
	Flooring	: Kota flooring in flour mill & Vitrified tiles in studio and first floor								
	Doors	: Wooden doors								
	Windows	: Aluminum Sliding windows								
	Fittings	: Concealed plumbing with C.P. fittings. Electrical wiring with Concealed								
	Finishing	: Cement Plastering with POP false ceiling								
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 Gala?	: Normal								
7	Sale Deed executed in the name of	: Mr. Yogesh Vishwanath Shelar								
8	What is the undivided area of land as per Sale Deed?	: Details not available								
9	What is the plinth area of the Gala?	: Built Up Area in Sq. Ft. = 540.00 (Area as per Agreement)								
10	What is the floor space index (app.)	: As per MHADA norms								
11	What is the Carpet Area of the Gala?	: Carpet area as per measurement are as under:								
		<table border="1"> <thead> <tr> <th>Floor</th> <th>Carpet area (Sq. Ft.)</th> </tr> </thead> <tbody> <tr> <td>Ground</td> <td>977.00</td> </tr> <tr> <td>First</td> <td>1,066.00</td> </tr> <tr> <td>Loft</td> <td>977.00</td> </tr> </tbody> </table>	Floor	Carpet area (Sq. Ft.)	Ground	977.00	First	1,066.00	Loft	977.00
Floor	Carpet area (Sq. Ft.)									
Ground	977.00									
First	1,066.00									
Loft	977.00									
12	Is it Posh / I Class / Medium / Ordinary?	: Medium								
13	Is it being used for Commercial or Commercial purpose?	: Commercial Purpose								
14	Is it Owner-occupied or let out?	: <table border="1"> <tbody> <tr> <td>Ground Floor</td> <td>Tenanted</td> </tr> <tr> <td>1st Floor</td> <td>Owner Occupied</td> </tr> <tr> <td>Loft</td> <td>Tenanted</td> </tr> </tbody> </table>	Ground Floor	Tenanted	1 st Floor	Owner Occupied	Loft	Tenanted		
Ground Floor	Tenanted									
1 st Floor	Owner Occupied									
Loft	Tenanted									
15	If rented, what is the monthly rent?	: Details of Present rental income not available.								
IV	MARKETABILITY									
1	How is the marketability?	: Good								
2	What are the factors favoring 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 Gala 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)	:	₹ 31,000.00 to ₹ 33,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Gala under valuation after comparing with the specifications and other factors with the Gala under comparison (give details).	:	₹ 32,100.00 per Sq. Ft. on Built Up Area ₹ 31,008.00 per Sq. Ft. (After Depreciation)
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 29,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	₹ 2,94,800.00 per Sq. M. i.e., ₹ 27,388.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 2,46,482.00 per Sq. M. i.e., ₹ 22,899.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Gala with Services (v(3)i)	:	₹ 2,800.00 per Sq. Ft.
	Age of the building	:	26 Years
	Life of the building estimated	:	34 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	39.00%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,708.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 29,300.00 per Sq. Ft.
	Total Composite Rate	:	₹ 31,008.00 per Sq. Ft.
	Remark:		
	<p>1. Originally the property was ground floor structure approved for residential purpose by MHADA. Further Permission for Non – Residential Purpose issued by MHADA vide Letter No. ET/838/2022 dated 04.07.2022</p> <p>2. As per site inspection, the property is Ground + 1st Floor + Loft. Construction permission for the 1st floor & Loft is not provided. hence it is not considered for the purpose of valuation & we have considered area mentioned in the documents.</p> <p>3. Flour Mill is having two entrances. Entry for 1st floor is from outside by M.S. ladder. 1st floor is covered with AC sheet roof.</p>		

4. Carpet area as per measurement are as under:	
Floor	Carpet area (Sq. Ft.)
Ground	977.00
First	1,066.00
Loft	977.00

Built Up Area as per Agreement for Sale is 540.00 Sq. Ft. For the purpose of valuation we have considered area as per Agreement for sale. Hence, to give proper weightage to the value of the property, higher rate is considered.

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Gala	540.00 Sq. Ft.	31,008.00	1,67,44,320.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
Total value of the property				1,67,44,320.00
Realizable value of the property				1,50,69,888.00
Distress Value of the property				1,33,95,456.00
Insurable value of the property (540.00 X 2,800.00)				15,12,000.00
Guideline value of the property (540.00 X 22,899.00)				1,23,65,460.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.



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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 Commercial Gala, where there are typically many comparables available to analyze. As the property is a Commercial Gala, 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 ₹ 31,000.00 to ₹ 33,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Gala size, location, upswing in real estate prices, sustained demand for Commercial Gala, all round development of commercial and Commercial application in the locality etc. We estimate ₹ 31,008.00 per Sq. Ft. on Built Up Area (After depreciation) for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	Details of Present rental income not available.
iii) Any likely income it may generate	Rental Income

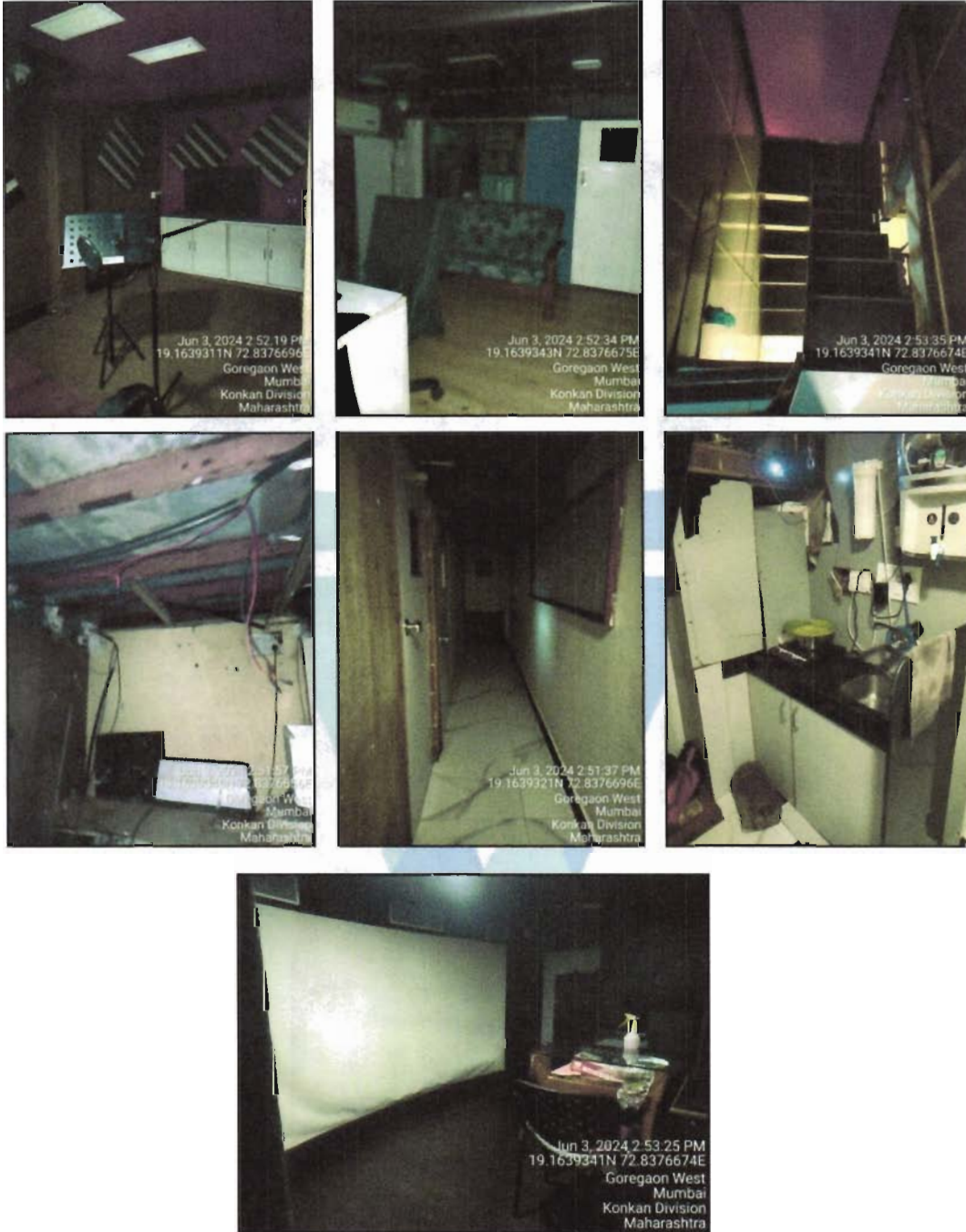
Actual Site Photographs - Ground Floor



Actual Site Photographs - 1st Floor



Actual Site Photographs - Loft



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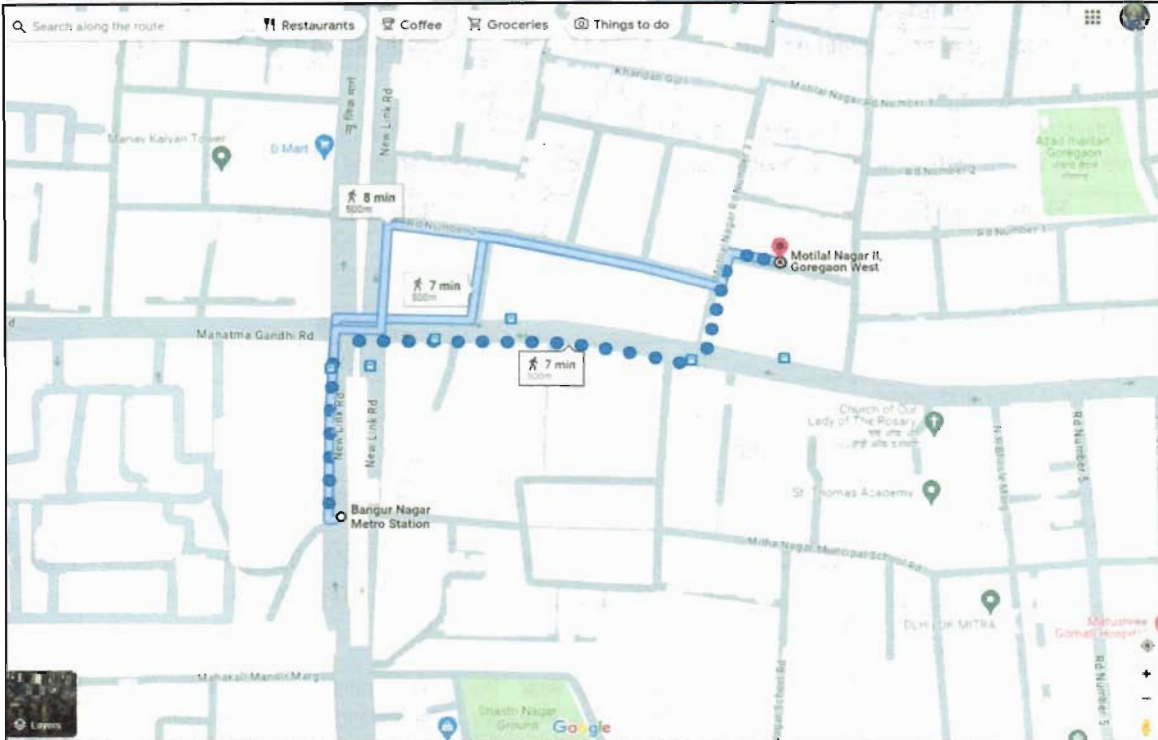
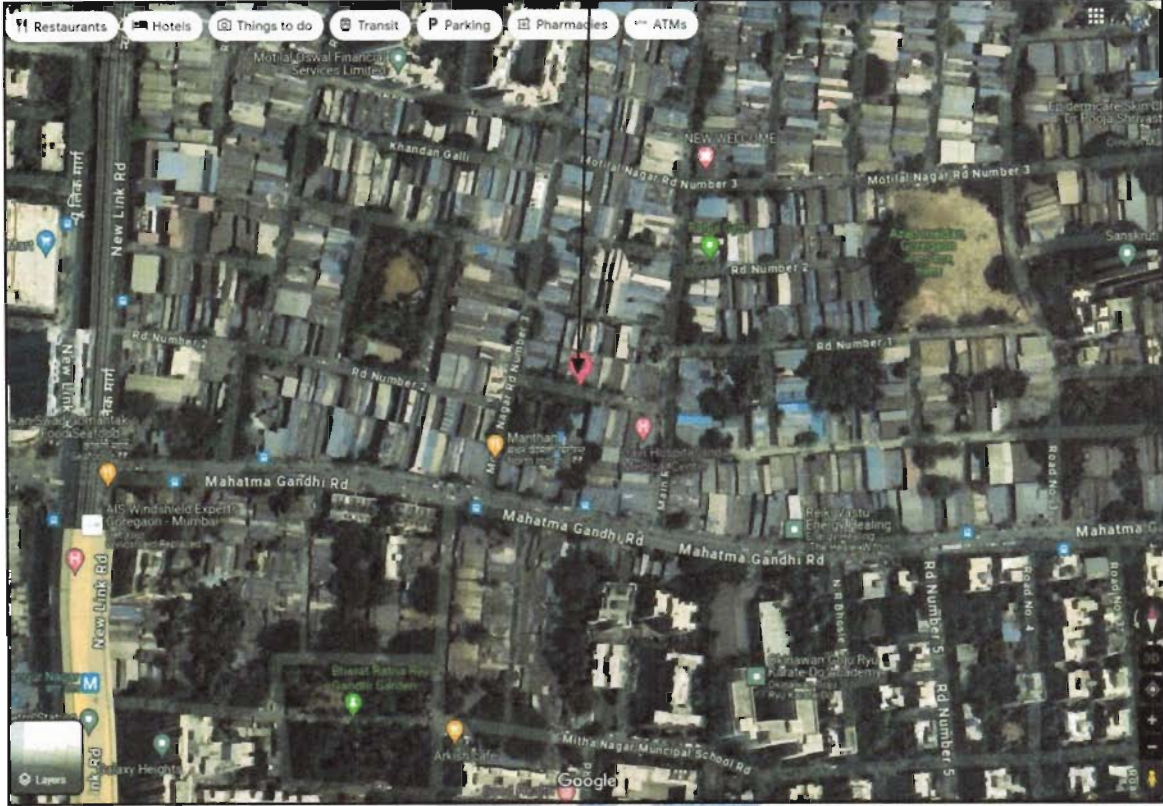


Actual Site Photographs - External



Route Map of the property

(Site,ur)



Longitude Latitude: 19°09'49.9"N 72°50'15.0"E

Note: The Blue line shows the route to site from nearest metro station (Bangur Nagar – 500 Mtrs.)



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Ready Reckoner Rate

Department of Registration and Stamp Government of Maharashtra		नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन					
Annual Statement of Rates Ver. 2.0 (बाजारमूल्य दर पत्रक आवृत्ती 2.0)							
Home		Valuation Guidelines User Manual					
Year	2024-2025	Language	English				
Selected District	MumbaiSubUrban	Select Village	पहाडी-गोरिमाव पश्चिम (कोरीवनी)				
Search By	<input type="radio"/> Survey No. <input checked="" type="radio"/> Location						
Select	उपविभाग	सुची क्रमीत	निवासी सदनिका	औद्योगिक दुकाने	औद्योगिक (रिब./)	एकक (रिब./)	
SurveyNo	57/263-पुभाग : उत्तरेस व पूर्वेस खाडी, रजिगेश गावाची सीमा व पश्चिमेस खाडी.	29480	68700	81300	97400	68700	चौ. मीटर
SurveyNo	57/265A-पुभाग: प्राचीन विभागातील सिटीएच नेबर पश्चीन मिळकती (हॅडीया कॉम्प्लेक्स)	108960	101470	238600	294800	191470	चौ. मीटर
SurveyNo	57/264A - पुभाग- CRZ-I क्षेत्रातील समाविष्ट मिळकती.	32690	0	0	0	0	चौ. मीटर
1.2							

Stamp Duty Ready Reckoner Market Value Rate for Flat	2,94,800.00			
Reduced by 0% on Flat Located on Ground Floor	-			
Stamp Duty Ready Reckoner Market Value Rate (After Reduced) (A)	2,94,800.00	Sq. Mtr.	27,388.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,08,960.00			
The difference between land rate and building rate (A – B = C)	1,85,840.00			
Depreciation Percentage as per table (D) [100% - 26%] (Age of the Building – 26 Years)	74%			
Rate to be adopted after considering depreciation [B + (C x D)]	2,46,482.00	Sq. Mtr.	22,899.00	Sq. Ft.

Building not having lift

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

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

Table – D: Depreciation Percentage Table

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

Price Indicators

NOBROKER

Shop In Goregaon West, Mumbai F...
 ₹ 2.25 Crores ₹ 1.69 Lacs/Month 570 Sq.Ft 300 Sq.Ft
 39,474 Sq.Ft Estimated EMI/Month Built up Area Carpet Area [Apply Loan](#)

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Sv road - goregaon / Shops for Sale in Sv road - goregaon / Prop...

Photos Location Shortlist

Shop Public
 Freehold Ground Floor
 Semi Furnished More Than 10 Year
 Jan 15, 2024 Immediately

Get Owner Details

Report what was not correct in this property
 Listed by Broker Sold Out Wrong Info

Nearby: NESCO IT Park Lotus Business Park Inorbit Mall Malad HyperCITY Goregaon Station (E)

NoBroker Services

Create Agreement Check Loan Eligibility Estimate Interiors Cost Book Legal Services Book Renovations

Activity On This Property

10 Unique Views 0 Shortlists 0 Contacted
 Powered By: NBEstimate

Similar Properties

Shop in Swami Vivekan...
 ₹ 2.25 Crores 400 sqft

Description

This shop is situated in the prime location of Jawahar nagar, having full of opportunities and potential in the area. Everything is within a reach, like hotels, schools, colleges, hospitals, medical shops, theatres, etc. etc.

Sale Instance

6/3/24, 12:17 PM	सूची क्र.2	दुसरा निबंधक : सह दु.नि. बोरीवली 6
1978389	26-01-2024	दस्ता क्रमांक : 1978/2024
Note:-Generated Through eSearch Module.For original report please contact concern SRO office.		नोंदणी : Regn:83m
गावाचे नाव : पी.एस.पहाडीगोरेगांव		
(1)विलेखाचा प्रकार	करारनामा	
(2)मोबदला	8000000	
(3) बाजारभाष(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	4186662.3	
(4) भू-मापन,घोटहिस्सा व प्रकनांक(असल्यास)	1) पालिकेचे नाव:Mumbai Ma.na.pa. इतर वर्णन : इतर माहिती: टेनमेंट नं. 65/515,त्रिमूर्ती को-ऑपरेटिव्ह हाऊसिंग सोसायटी लिमिटेड,चाळ नं.65,66,67 एंण्ड 68,मोतीलाल नगर नं. 3,गोरेगाव पश्चिम मुंबई-400104. टेनमेंटचे एकूण क्षेत्रफळ 21.74 चौ.मी.कारपेट.((C.T.S. Number : 32 PART 1 TO 6 & 33 TO 48 ;))	
(5) क्षेत्रफळ	26.09 चौ.मीटर	
(6)आकारणी किंवा जुटी देण्यात असेल तेव्हा.		
(7) दस्तावेज करून देणा-या विलेखाने देवणा-या पक्षकाचा नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1). नाव:-शांताकुमारी येसुरज्य कानता वय -68 पत्ता:-प्लॉट नं. 403, घाळी नं: 4 था मजला,बी-व्हिग,बिल्डिंग नं. 11, इमारतीचे नाव: गीतावती को-ऑपरेटिव्ह हाऊसिंग सोसायटी लिमिटेड, ब्लॉक नं. भास्वी नगर,विबयोर स्कूल जवळ, रोड नं. गोरेगाव पश्चिम मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400104 पॅन नं.-AMFPE3528E	
(8)दस्तावेज करून देणा-या पक्षकाचा नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1). नाव:-धर्मेंद्र कुमार रामचंद्र धादव वय:-33; पत्ता:-प्लॉट नं: 259/233, घाळी नं: 1 था मजला, इमारतीचे नाव: मोतीलाल नगर नं. 2, ब्लॉक नं: पय.जी. रोड,गणेश मैदान समोर, रोड नं. गोरेगाव पश्चिम मुंबई, महाराष्ट्र, मुंबई. पिन कोड:-400104 पॅन नं:-A.E.W.P.Y0781C	
(9) दस्तावेज करून दिल्याचा दिनांक	25/01/2024	
(10)दस्ता नोंदणी के त्याचा दिनांक	25/01/2024	
(11)अनुक्रमीक,खंड व पृष्ठ	1978/2024	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	480000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	
(14)श्रीय		
मुद्रीकनासाठी विचाराल घेतलेला तयशील:-		
मुद्रांक शुल्क आकारताना निबरलेला अनुच्छेद :-	(i) within the limits of any Municipal Corporation or any Cantonment area annexed to it.	
https://staging.vastukala.co.in:8866/igrSearch?fbclid=IwAR19646QaDn4K02		

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 ₹ 1,67,44,320.00 (Rupees One Crore Sixty-Seven Lakh Forty-Four Thousand Three Hundred Twenty Only). The Realizable Value of the above property is ₹ 1,50,69,888.00 (Rupees One Crore Fifty Lakh Sixty-Nine Thousand Eight Hundred Eighty-Eight Only). The Distress Value is ₹ 1,33,95,456.00 (Rupees One Crore Thirty-Three Lakh Ninety-Five Thousand Four Hundred Fifty-Six Only).

Place: Mumbai

Date: 03.06.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Manoj
Chalikwar

Director

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Central Bank of India Empanelment No.: SMRO /CREDIT/2017-18/1311

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.06.04 15:12:34 +05'30'

Auth. Sign.

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures		
	Declaration-cum-undertaking from the valuer (Annexure – I)	Attached
	Model code of conduct for valuer (Annexure – II)	Attached



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(Annexure – I)**DECLARATION-CUM-UNDERTAKING**

I, Manoj 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 03.06.2024 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 03.06.2024. 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 AERPC9086P
- 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 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 a Valuer, 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.



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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mr. Yogesh Vishwanath Shelar from Shri. Rajesh Murai Yadav vide Agreement for Sale dated 24.05.2022.
2.	purpose of valuation and appointing authority	As per the request from Central Bank of India, Andheri (East) Branch to assess 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 Tushar Bhuvad – Valuation Engineer Vaishali Sarmalkar – 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 – 03.06.2024 Valuation Date – 03.06.2024 Date of Report – 03.06.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 03.06.2024
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, Commercial Gala size, location, upswing in real estate prices, sustained demand for Commercial Gala, all round development of commercial and Commercial 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 **03rd June 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's representative and site visit conducted, we understand that the subject property is Commercial Gala, admeasuring **Built Up Area in Sq. Ft. = 540.00** in the name of **Mr. Yogesh Vishwanath Shelar**. 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 **Mr. Yogesh Vishwanath Shelar**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

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

Area

Based on the information provided by the Client's representative, we understand that the Commercial Gala, admeasuring **Built Up Area in Sq. Ft. = 540.00**.

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 / Exiting 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 Gala 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 Commercial Gala, admeasuring **Built Up Area in Sq. Ft. = 540.00.**

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 rates.



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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.
14. A valuer shall maintain complete independence in his/its professional relationships and shall



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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).



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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.

Manoj
Chalikwar

Director

Manoj Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Central Bank of India Empanelment No.: SMRO /CREDIT/2017-18/1311

Digitally signed by Manoj Chalikwar
DN: cn=Manoj Chalikwar, o=Vastukala
Consultants (I) Pvt. Ltd., ou=Mumbai,
email=manoj@vastukala.org, c=IN
Date: 2024.06.04 15:12:44 +05'30'

Auth. Sign.



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