



# JAGTAP & ASSOCIATES

CHARTERED ENGINEER & GOVT. REGISTERED VALUER

Licensed Engineer / Structural Engineer, Pune Municipal Corporation, Pune - 5

**VIVEK M. JAGTAP**

B.E. CIVIL, M.I.E., F.I.V. ISSE

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**BRANCH OFFICES : MUMBAI, THANE, NASHIK, KALYAN, SATARA, KOLHAPUR & NAGPUR**

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**BRANCH OFFICE** : Office No. 3/6, 3rd Floor, 65/67 Sonawala Bldg.,  
Opp. B.S.E. & Union Bank, Mumbai Samachar Marg,  
Fort, Mumbai - 400001 | Mob +91 9664881377 | 8197211043  
Email: jagtap.sati@gmail.com

Ref. No.:- J&A/MUMBAI/SJ/2022-23/07



To,  
**STATE BANK OF INDIA**  
Commercial Branch P.M. Road,  
Ground Floor, Gresham House,  
United India Life Bldg.,  
Sir Phirozshah Mehta Rd,  
Mumbai - 400 023.

**Purpose of Valuation** : To assess the present fair market value of the **Industrial Gala** for bank loan purpose.

Dear Sir,

Please find enclosed herewith the valuation report in bank's format

**Name of the Account** : **M/s. Tirupati Bizlink LLP.**

**Name of the owner** : **M/s. Chitrakar Textiles Pvt. Ltd.**

**Locational Address** : Gala No. 16, Ground Floor, Building No. 'B', Kaman Industrial Estate, Opp. Healyx Enterprises, Village Poman, Taluka Vasai, Dist. Palghar - 401 208.

**Fair Market Value** : **Rs. 62,31,000/- (Rupees Sixty Two Lacs Thirty One Thousand Only)**

This report has total 22 Pages [Including Annexure I + Photographs]

Kindly acknowledge the receipt.

Thanking you.

Place: Mumbai

Date: 04/04/2022



Digitally signed  
by Vivek Jagtap  
Date:  
2022.04.07  
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**Vivek Jagtap**  
**V.M.JAGTAP**

B.E. Civil, M.I.E., F.I.V. ISSE  
Chartered Engineer & Govt. Registered Valuer  
CAT-1/54/2004.

## VALUATION REPORT (IN RESPECT OF INDUSTRIAL GALA)

I. GENERAL		
1.	Purpose for Which the Valuation is made	To assess the present fair market value of the assets for bank loan purpose
2.	a) Date of inspection	30/03/2022
	b) Date on Which the Valuation is made	04/04/2022
3.	List Of Documents produced for perusal	
	a) Sale Deed	Dated 20/06/2012
	b) Gram panchayat Tax Certificate	No. 397 dated 05/08/2021
	c) Document No.	Doc. No. 6180 dated 22.06.2012
4.	Name of the Owner (s) and his / there Address (es) With Phone no. (Details of share of each Owner in case of joint Ownership)	<b>M/s. Chitrakar Textiles Pvt. Ltd</b> Gala No. 16, Ground Floor, Building No. 'B', Kaman Industrial Estate, Opp. Healyx Enterprises, Village Poman, Taluka Vasai, Dist. Palghar - 401 208
5.	Brief Description of the property (Including Leasehold / Freehold etc.)	The building named " <b>Kaman Industrial Estate</b> " is an <b>Industrial</b> building, comprising of <b>ground floor with mezzanine</b> . Building is situated at Vasai - Bhiwandi Road. Said building is constructed on freehold land.
6.	Location of property	
	a) Plot No. / Survey No.	S. No. 16 & 34(1)
	b) Door no.	Gala No. 16
	c) T. S. No./ Village	Poman
	d) Ward / Taluka	Vasai
e) Mandal / District	Palghar	
7.	Postal Address of the property	Gala No. 16, Ground Floor, Building No. 'B', Kaman Industrial Estate, Opp. Healyx Enterprises, Village Poman, Taluka Vasai, Dist. Palghar - 401 208.
8.	City / Town	Vasai
	a) Residential Area	No
	b) Commercial Area	No
	c) Industrial area	Yes
9.	Classification of the area	
	a) High / Middle / Poor	Middle Class
	b) Urban / Semi Urban / Rural	Rural
10.	Coming Under Corporation Limit / Village Panchayat / Municipal	Gram Panchayat
11.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	N. A.



12.	Boundaries of the property	A	B
		As per deed	Actuals
	North by	----	Gala No. 17
	South by	----	Gala No. 15
	East by	----	New age Packaging
	West	----	Road
13.	Latitude, Longitude and Coordinates of the site	19.21'21.7" N & 72.55'18.9"E	
14.	A) Dimensions of the site	As per deed & Layout	
	• North	----	
	• South	----	
	• East	----	
	• West	----	
	B) Extent of the site (As Per sale Deed)	1260.00 sq. ft. Carpet area	
15.	Extent of the site considered for valuation (least of 14 A & 14 B)	1260.00 sq. ft. Carpet area	
16.	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month	Owner Occupied	
<b>II.</b>	<b>APARTMENT BUILDING</b>		
1.	Nature of the Apartment	Industrial gala	
2.	Location	Poman	
	T. S. No.	-	
	Block No.	-	
	Ward No.	-	
	Village/ Municipality / Corporation	Gram Panchayat Poman	
	Door No., Street or Road (Pin Code)	Palghar - 401 208	
3.	Description of the locality Residential / Commercial / Mixed	Mixed	
4.	Year of Construction	2012 As Per informed	
5.	Number of Floors	Ground floors	
6.	Type of Structure	RCC	
7.	Number of Dwelling units in the bldg.	--	
8.	Quality of Construction	Good	
9.	Appearance of the Building	Good	
10.	Maintenance of the Building	Good	
11.	Facilities Available		
	Lift	Yes	
	Protected Water Supply	Yes	
	Underground Sewerage	Yes	
	Car Parking - Open/ Covered	Yes -Open	
	Does Compound wall exist?	Yes	
<b>III</b>	<b>Industrial Gala</b>		
1.	The floor on which it is situated	Gr. Floor	
2.	Door No.	Gala No. 16	





3.	Specifications	
	Roof	RCC
	Flooring	PCC flooring
	Doors	M. S. Rolling Shutter
	Windows	Aluminum framed sliding windows
	Fittings	Open Conduit
	Finishing	Plaster
4.	House Tax	Gram panchayat
	Assessment No.	396
	Tax Paid in the name of	M/s Chitrakar Textiles Pvt. Ltd .
	Tax amount	Rs. 4180/-
5.	Electricity Service Connection no.	Not Provided
	Meter Card is in the name of	-
6.	How is the maintenance?	Good
7.	Sale Deed executed in the name of	Chitrakar Textiles Pvt. Ltd
8.	What is the undivided area of land as per Sale Deed?	-
	What is the plinth area?	1512.00 sq. ft. built up area
	What is the floor space index (app.)	As Per Actual
	What is the Carpet Area?	1260.00 sq. ft.
	Is it Posh/ I class / Medium/Ordinary?	Medium Class
	Is it being used for Residential or Commercial purpose?	Industrial
	Is it Owner-occupied or let out?	Owner Occupied
	If rented, what is the monthly rent?	Not applicable
<b>IV</b>	<b>MARKETABILITY</b>	
	How is the marketability?	Good
	What are the factors favouring for an extra Potential Value?	Situated in close to Poman Village
	Any negative factors are observed which affect the market value in general?	Not Any
<b>V</b>	<b>Rate</b>	
1.	After analyzing the comparable sale instances, what is the composite rate for a similar property with same specifications in the adjoining locality? - (sale instances provided)	Rs. 5,000/- to Rs. 6,000/- per Sq. Ft. On Carpet Area in the locality for similar type of property (varying based on amenities and location)
2.	Assuming it is a new construction, what is the adopted basic composite rate of the property under valuation after comparing with the specifications and other factors with the property under comparison (proof provided).	Rs. 5,000/- to Rs. 6,000/- per Sq. Ft. On Carpet Area in the locality for similar type of property (varying based on amenities and location)
3.	Guideline rate obtained from the Registrar's office (an evidence thereof enclosed)	Rs.43,200/- Per Sq. Mt. for built up area 140.47 sq. mtrs. X Rs. 43,200/- = <b>Rs. 60,68,304.00</b>



## Ready Reckoner



Department of Registration & Stamps  
Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन  
वाजारमूल्य दर पत्रक

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Year

2022/2023

Annual Statement of Rates

Language

English

Selected District: पालघर  
Select Taluka: वसई  
Select Village: पामन  
Vibhag Number: 6

Assessment Type	Assessment Range	Rate Rs/-
कार्यालय	0-0.00	43200
महाराष्ट्र औद्योगिक विकास क्षेत्र (MIDC) औद्योगिक	0-0.00	0
महाराष्ट्र औद्योगिक विकास क्षेत्र (MIDC) निवासी	0-0.00	0
महाराष्ट्र औद्योगिक विकास क्षेत्र (MIDC) वाणिज्य	0-0.00	0
गावठाण परिघस्त रहिवास अनुसूचित जात्येवढेसुख जमिनी	0-0.00	6120
गावठाण परिघस्त क्षेत्राथलिरिज्ज हायवेसुख जमिनी	0-0.00	5510

### GUIDELINE RATE

As per our opinion, due to the following reasons there is difference between market value & amp; guideline value of the property mentioned in report:

1. Guideline Value is the minimum value at which the sale or transfer of property can take place. Guideline rates generally do not reflect market value.
2. The rates as fixed by the stamp duty office is only a tax revenue and is in no way determining the fair prevailing market rate and value.
3. Market price is the value of asset for a transaction between a seller and buyer which is done at an arm's length principle with the price determined by the market forces of supply and demand.
4. Particular amenities & amp; features are not considered in guideline rates.
5. Market value of property may vary from site to site, demand & amp; supply chain, Features & amp; Amenities.





<b>Total of Rate Per Sq. ft.</b>	<b>Rs. 12048.04</b>
<b>Average Rate Per Sq. ft.</b>	<b>Rs. 6024.02</b>
<b>Rate Considered for Valuation per Sq. ft.</b>	<b>Rs. 5,500.00</b>

4.	Break - up for the rate	<b>5,500/-</b>
	i. Building + Services	2,500 /- Per Sq. Ft.
	ii. Land + Others	3,000/- Per Sq. Ft.
<b>VI.</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>	
a.	Depreciated building rate	
	Replacement cost with Services {V(3)i}	Rs. 2,500/-
b.	Age of the building	10 Years old as reported
c.	Life of the building estimated	35 years (If repaired and maintained properly & Regularly)
d.	Depreciated Ratio of the building	10 X 10/4.5 = 22.22%
e.	Depreciation percentage assuming the salvage value as 10%	Rs. 2,500/- - 22.22% = <b>Rs. 1944.5/-</b> Say <b>Rs. 1945/-</b>
f.	Total composite rate arrived for valuation	
	Depreciated building rate VI (a)	Rs. 1,945/-
	Rate for Land & other V (3)ii	Rs. 3,000/-
	<b>Total Composite Rate</b>	<b>Rs.4945/-</b>

#### DETAILS OF VALUATION

S. No.	Description	Carpet Area In sq. ft.	Rate per sq. ft. In Rs.	Estimated Value In Rs.
1	Present value of the <b>Industrial Gala</b> (incl. car parking, if provided)	1260.00	4945/-	62,30,700.00
2	Wardrobes			
3	Showcases			
4	Kitchen Arrangements			
5	Superfine Finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.,			
8	Extra collapsible gates / grill works etc.,			
9	Potential value, if any			
10	Others			
	<b>Total</b>			<b>62,30,700.00</b>
			<b>Say</b>	<b>62,31,000.00</b>
<b>(Rupees Sixty Two Lacs Thirty One Thousand Only)</b>				





➤	<b>REALIZABLE VALUE</b>	:	<b>Rs. 56,07,900/-</b>
➤	<b>DISTRESS VALUE</b>	:	<b>Rs. 49,84,800/-</b>
➤	<b>INSURABLE VALUE</b>	:	<b>Rs. 24,50,700/-</b>
➤	<b>RENTAL VALUE</b>	:	<b>Rs. 10,000/- to Rs. 15,000/- p.m.</b>
➤	<b>GUIDELINE VALUE</b>	:	<b>Rs. 60,67,872/- New Construction</b>

As a result of my appraisal and analysis, it is my considered opinion that the realizable value of the above property in the prevailing condition with aforesaid specifications is **Rs., 56,07,900/- (Rupees Fifty Six Lacs Seven Thousand Nine Hundred Only.)**

**Place: Mumbai**

**Date: 04/04/2022**



**Vivek Jagtap**  
 Digitally signed by Vivek Jagtap  
 Date: 2022.04.07 18:24:23  
 V.M. JAGTAP

**B. E. Civil, M.I.E., F.I.V., ISSE**  
 Chartered Engineer & Govt. Regd. Valuer,  
 Cat No. 1 /54/2004

The undersigned has inspected the property detailed in the Valuation Report dated **04/04/2022** on We are satisfied that the fair and reasonable market value of the property is **Rs. 62,31,000/- (Rupees Sixty Two Lacs Thirty One Thousand Only).**

**Date:**

Signature  
 (Name of the Branch Manager with office Seal)

**Encl:**

- Declaration-cum-undertaking from the valuer (Annexure-I)
- Model code of conduct for valuer (Annexure-II)
- Photograph of the property
- Location Map
- Screenshots of Documents Provided



PHOTOGRAPHS

