



Ref. No. AVSA/UBI/28184/2021

Date : 23.11.2021

FORMAT - C

To,
Union Bank of India
Bhatt Bazar Branch, Mumbai.

VALUATION REPORT (IN RESPECT OF FLATS / SHOPS / OFFICES)

I. GENERAL		
1.	Purpose of which the valuation is made	To assess the "Fair Market Value" of the said property for the purpose of availing Bank Credit Facility from Union Bank of India, Bhatt Bazar Branch, Mumbai
2.	a) Date of inspection	: 19.11.2021 in Presence of owners.
	b) Date on which the valuation is made	: 23.11.2021
3.	List of documents produced for perusal	
	i) Property ownership document	Copy of Agreement dt. 08.05.2002
	ii) Electricity Bill	TATA Power Bill dt. 10.11.2021 Cons. No. 9000 0026 3985 in the name of transferor.
	iii) Society Share Certificate	Soc. Share Certificate dt. 04.05.2003
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. Bandish Pankaj Shah jointly with Mr. Pankaj Mangaldas Shah vide Agreement dt. 08.05.2002 with transferor, Mr. Pankajkumar K. Modi. (Document Regn. No. 7128/2003) (Consideration value : ₹ 6,51,000/-)
5.	Brief description of the property	: Residential premises situated at Flat C/43, on 4 th floor, in the 'C' Wing of building known as "Modinagar Adarsh"
6.	Location of property	: CHSL., Near Yashwantrao B. Chavan High School, Mathuradas Road, bearing CTS No. 1183, S. No. 18(part), H. No. 4(part), S. no. 19, H. no. 3,5,6(part) of village Kandivali, Taluka Borivali, Kandivali (W), Mumbai Suburban District.
	f) Date of issue & validity of layout of approved map / plan	Records not available
	g) Approved map / plan issuing authority	MCGM
	h) Whether genuineness or authenticity of approved map / plan is verified	Records not available for verification
	i) Any other comments by our empanelled valuers on authenticity of approved plan	Nil



A. V. Shetty & Associates

7.	Postal address of the property	:	Flat C/43, 4 th floor, "Modinagar Adarsh" CHSL., 'C' Wing, Near Yashwantrao B. Chavan High School, Mathuradas Road, Kandivali (W), Mumbai – 400 067.	
8.	City/Town	:	Residential Area Located at about 1km –2km distance from Kandivali railway station.	
	Residential Area	:		
	Commercial Area	:		
	Industrial Area	:		
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	:	Within the limits of MCGM	
11.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:	--	
12.	Boundaries of the property	:		
	North	:	By 'A' Wing,	
	South	:	By Chhatarbai bldg.,	
	East	:	By 'B' Wing,	
	West	:	By Yashwantrao B. Chavan School.	
13.	Dimensions of the site	:	A	B
			As per the Deed	Actuals
	North	:	--	
	South	:	--	
	East	:	--	
	West	:	--	
14	Latitude, Longitude & Co-ordinates of the flat	:	19°20'44.1"N & 72°84'22.9"E	
14.1	Extent of the site	:	Valuation considered for Built up Area on Composite Rate basis	
15	Extent of the site considered for valuation (least of 13A & 13 B)	:		
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:		



II	APARTMENT BUILDING		Residential premises situated at Flat C/43, on 4 th floor,
1.	Nature of the apartment		in the 'C' Wing of building known as "Modinagar
2.	Location		Adarsh" CHSL., Near Yashwantrao B. Chavan High
	T. S. No.	:	School, Mathuradas Road, bearing CTS No. 1183, S.
	Block No.	:	No. 18(part), H. No. 4(part), S. no. 19, H. no.
	Ward No.	:	3,5,6(part) of village Kandivali, Taluka Borivali,
	Village / Municipality / Corporation	:	Kandivali (W), Mumbai Suburban District.
	Door No., Street or Road (Pin Code)	:	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential Area
4.	Year of construction	:	1980
5.	Number of Floors	:	RCC framed Ground + 4 upper floors having adequate floor height (No Lift)
6.	Type of Structure	:	RCC Framed building with Brick masonry Wall plastered and painted on both sides, Vitrified tiles flooring, wooden Flush laminated doors, Aluminium frame windows
7.	Number of dwelling units in the building	:	20
8.	Quality of construction	:	'A' Class
9.	Appearance of the building	:	Good
10.	Maintenance of the building	:	Good
11.	Facilities Available	:	
	Lift	:	--
	Protected water supply	:	As per regulations of MCGM
	Underground Sewerage	:	As per regulations of MCGM
	Car parking – open / covered	:	Open
	Is compound wall existing?	:	Provided
	Is pavement laid around the building	:	Cement tiles paving.
III	FLAT	:	
1	The floor on which the Office is situated	:	Flat no. C/43 on 4 th floor
2	Door no. of the flat / office	:	
3	Specifications of the flat / office	:	
	Roof	:	Flat RCC Roof
	Flooring	:	Vitrified tiles flooring
	Doors	:	Wooden frame Flush Door
	Windows	:	Aluminium frame glazed windows
	Fittings	:	Good
	Finishing	:	Good
4	House Tax	:	
	Assessment No.	:	Details not available as on date of inspection visit
	Tax paid in the name of	:	
	Tax amount	:	



5	Electricity service connection no.	:	TATA Power Bill dt. 10.11.2021 Cons. No. 9000 0026 3985 in the name of transferor Mr. Pankajkumar K. Modi
	Meter card is in the name of	:	Modi
6	How is the maintenance of the flat / office?	:	Good
7	Sale deed executed in the name of	:	Mr. Bandish Pankaj Shah jointly with Mr. Pankaj Mangaldas Shah vide Agreement dt. 08.05.2002 with transferor, Mr. Pankajkumar K. Modi. (Document Regn. No. 7128/2003) (Consideration value : ₹ 6,51,000/-)
8	What is the undivided area of land as per sale deed?	:	Valuation considered for Built up Area on Composite Rate basis
9	What is the plinth area of the flat / office ?	:	438sqf. Built up area (1RK)
10	What is the floor space index (app.)	:	FSI permissible : 1
11	What is the carpet area of the flat / office ?	:	374sqf. Carpet area (as per actual measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential premises
14	Is it Owner occupied or let out?	:	Wholly owned by the owners and presently given on rental basis.
15	If rented, what is the monthly rent?	:	Records not available
IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra potential value?	:	Residential premises on 4 th floor
3	Any negative factors are observed which affect the market value in general?	:	Nil



V		RATE	
1	After analysing the comparable sale instances, what is the composite rate for a similar flat 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)	:	Prevailing Market rate as per Local inquiries is between 17,500/sqft to 20,000/sqft. depending upon type of the building, amenities provided & locality
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details)	:	Considering type of building, distance from nearest transport hub, Special amenities available etc., we have considered rate @ ₹ 17,500/sqft. (Built up Area).
3	Break-up for the rate	:	
	i) Building + Services	:	₹ 1,500/sqft. (Depreciated Rate)
	ii) Land + Others	:	₹ 16,000/sqft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION			
a.	Depreciated building rate	:	₹ 1,500/sqft.
	Replacement cost of flat with services (v (3) i)	:	₹ 2,500/sqft
	Age of the building	:	Around 40 years
	Life of the building estimated	:	Estimated Residual Age : about 25 years with proper maintenance
	Depreciation percentage assuming the salvage value as 10%	:	Considered in Composite Rate
	Depreciated ratio of the building	:	--
b.	Total composite rate arrived for valuation		
	Depreciated building rate VI (a)	:	₹ 1,500/sqft.
	Rate for Land & other V (3) ii	:	₹ 16,000/sqft.
	Total composite rate	:	₹ 17,500/sqft. Built up Area




Details of Valuation:

Sr No.	Description	Qty.	Rate per Unit ₹	Estimated Value ₹
1	Present value of the Flat No. C/43 on 4 th floor	438sqft. Built up Area	17,500/sqft.	76,65,000/-
2	Wardrobes			
3	Showcases			
4	Kitchen Arrangements			
5	Superfine Finish			
6	Interior Decorations			
7	Electrical Deposits / Electrical Fittings, etc.,			
8	Extra collapsible gates / grill works etc.,			
9	Potential value, if any			
10	Others :			
	Total			76,65,000/-
			Say,	76,75,000/-
And value as per RR rate is : 40.69sqmt BUA x 1,34,080/sqm. = @ ₹ 54,55,715/-				

As a result of my appraisal and analysis, it is my considered opinion that the present 'Fair Market Value' of the said ₹ 76,75,000/- (Rupees Seventy Six lakhs and Seventy Five Thousand only) and the 'Realisable Value' of the said property is ₹ 69,00,000/- (Rupees Sixty Nine lakhs only) and the 'Forced Sale Value' of the said property is ₹ 61,50,000/- (Rupees Sixty One lakhs and Fifty Thousand only) and 'Insurable Value' (reinstatement value of the structure) is ₹ 11,00,000/- (Rupees Eleven lakhs only) as on the date of visit (16.09.2021) and the same may be considered to be true and fair.




a.v.shetty & associates
 CHARTERED ENGINEERS & COST REGISTERED VALUERS
 PANEL VALUERS AND TECHNICAL APPRAISERS FOR BANKS, FINANCIAL INSTITUTIONS & INCOME TAX DEPT.
 1981 REGISTERED VALUERS UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016.
 103, NAVIN ASHA, FIRST FLOOR, DADASAHEB PHALKE ROAD, DADAR (E), MUMBAI - 400 014.
 PHONE: 91-22-24115420/42, 24168955, DIRECT - 91-22-24152664
 EMAIL ADDRESS : rtnaks@gmail.com

Place: Mumbai
Date: 23.11.2021

Signature
(Name and Official seal of the Approved Valuer)

The undersigned has inspected the property detailed in the Valuation Report dated 23.11.2021 on Sixty Nine Lac. We are satisfied that the fair and reasonable market value of the property is ₹ 69,00,000/- (Rupees Sixty Nine Lac only).


 Signature
 (Name of the Branch Manager with Official seal)

Date:
Encl:

1. Declaration from the valuer in Format E (Annexure II of The Policy on Valuation of Properties and Empanelment of Valuers).

Important Note: While calculating the Market Value of the immovable property use the [Guideline Year 2020](#)



DIVISION / VILLAGE : KANDIVALI						
Commence From 11th September 2020 To 31st March 2021						
Type of Area	Urban	Local Body Type	Corporation Class A			
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: 90 Feet, D. P. Road to the North, and Village Boundary to the East and South, Link Road to the West.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
79	79/353	65430	134080	150440	186400	134080
1146, 1147, 1151, 1152, 1153, 1154, 1155, 1160, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1214, 1215, 1216, 1217, 1218, 1219, 1220, 1221, 1222, 1223, 1224, 1225, 1226, 1227, 1228, 1229, 1230, 1231, 1232, 1233, 1234, 1235, 1236, 1237, 1238, 1239, 1240, 1241, 1242, 1243, 1244, 1245, 1246, 1247, 1248, 1249, 1250, 1251, 1252, 1253, 1254, 1255, 1256, 1257, 1258, 1259, 1260, 1261, 1262, 1263, 1264, 1265, 1266, 1267, 1268, 1269, 1270, 1271, 1272, 1273, 1274, 1275, 1276, 1277, 1278, 1279, 1280, 1281, 1282						
Compare With Previous Year						




[Property in Mumbai](#)
[Property in Kandivali West](#)
[Property in Mathuradas Road](#)
[1 BHK Flat for Sale in Modi Nagar](#)
Last updated on 11-Sep-2018

1 BHK Flat for Sale in Modi Nagar

[Mathuradas Road, Kandivali West, Mumbai - 400067](#)
 Building: Modi Nagar

₹ 1.18 Cr (Negotiable)
 ₹ 20702 / Sq.ft


Tejas Prakash Jhaveri
[Connect Now](#)

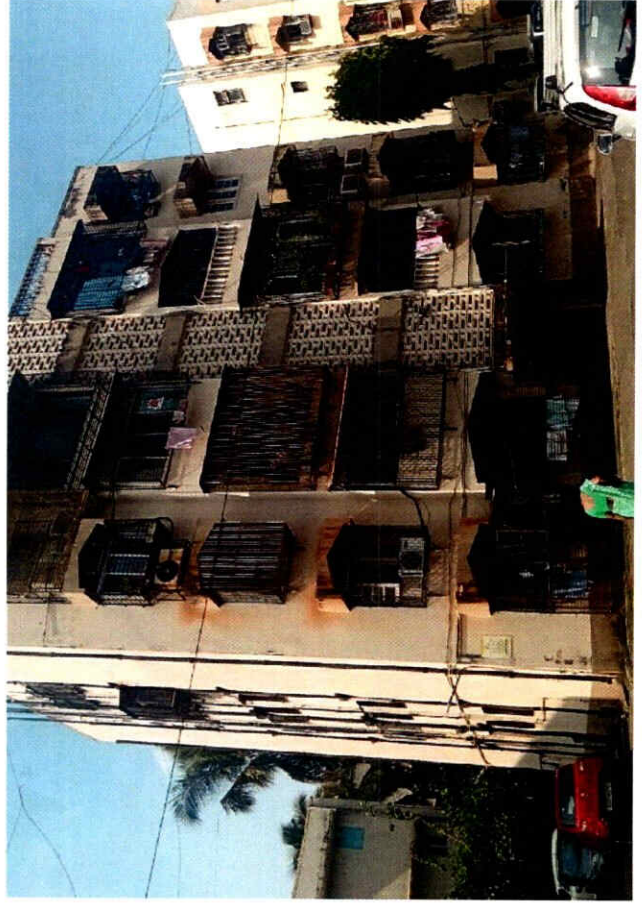
 DC Received



Configuration 1 BHK Flat	Carpet Area 570 Sq.ft	Possession Ready To Move
Bedroom 1	Bathroom 2	Floor Number 4
Furnishing Furnished	Property Code SQFTL21567	

Is there any error or missing information?
[Report Error / Add Missing Information](#)





State
 1-233 of 1989

Google Maps Modi Nagar to Kandivali Railway Station

Drive 1.3 km, 5 min



- via Mahatma Gandhi Rd
Fastest route
5 min
1.3 km
- via Kavyatri Meena Suthar Marg and Mahatma Gandhi Rd
5 min
1.3 km

दस्त गोषवारा भाग - 2

वदर 5

दस्त क्रमांक (7128/2003)

पावली क्र. 7270 दिनांक 03/09/2003
पावलीचे वर्णन
नाव: बंदीश गी शाह

पावली क्र. 684000 मोबदला 651000 भरलेले मुद्रांक शुल्क : 20510
दस्त क्रमांक : 7128-2003 चा गोषवारा
दस्त क्रमांक : 684000 मोबदला 651000 भरलेले मुद्रांक शुल्क : 20510
दस्तावेजाचा दिनांक : 03/09/2003 11:32 AM
दस्तावेजाचा दिनांक : 02/09/2003
दस्तावेज करणा-याची सही :

Brah

दस्तावेजाचा प्रकार : 25) मान्यता पत्र
शेकडा क्र. 1 ची वेळ : (सादरीकरण) 03/09/2003 11:32 AM
शेकडा क्र. 2 ची वेळ : (फी) 03/09/2003 11:35 AM
शेकडा क्र. 3 ची वेळ : (कबुली) 03/09/2003 11:35 AM
शेकडा क्र. 4 ची वेळ : (ओढख) 03/09/2003 11:35 AM
दस्त नोंद केल्याचा दिनांक : 03/09/2003 11:35 AM

6840 : नोंदणी फी
520 : नक्कल (अ. 11(1)), पृष्ठाकमाची नक्कल (अ. 11(2)),
रुजवात (अ. 12) व छायाचित्रण (अ. 13) ->
एकत्रित फी

7360: एकूण

दु. निबंधकाची सही, बारीबली 2 (कांदिवली)

ओढख :
खालील इसम असे निवेदीत करतात की, ते दस्तऐवज करुन देणा-यांना व्यक्तीशः ओढखतात.

व त्याची ओढख पटवितात.
1) जितेश- कंडोलिया, घर/फ्लॅट नं. -

मल्ली/रस्ता :
ईमारतीचे नाव :
ईमारत नं. :

पेट/वसाहत :
शहर/गाव: कांदीवली
तालुका :
पिन: 67

2) सुनिल- पाल, घर/फ्लॅट नं: वरीलप्रमाणे
मल्ली/रस्ता :
ईमारतीचे नाव :
ईमारत नं. :

पेट/वसाहत :
शहर/गाव:
तालुका :
पिन :

दु. निबंधकाची सही
बारीबली 2 (कांदिवली)

वदर- 5
U92C/99
२००२

सहपत्र नोंदण्यास आले नाही

प्रमाणित करणे घेणे की, या

दस्तावेज मध्ये कोणत्याही प्रकारचे बदल झाले आहेत

सह. मुख्य निबंधक बारीबली-२,
मुंबई उपनगर, जिल्हा.

दस्तावेज क्र. U92C/03
मुद्रांक क्रमांक १ क्रमांक २२
मोबदला 03/08/2002
दिनांक

सह. मुख्य निबंधक बारीबली-२,
मुंबई उपनगर, जिल्हा.



Format - E

Declaration from Valuers

I hereby declare that:

- a) The information furnished in my valuation report dated **23.11.2021** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b) I have no direct or indirect interest in the property valued.
- c) I / my Associate have personally inspected the property on **19.11.2021**, the work is not sub-contracted to any other Valuer and carried out by myself.
- d) I have not been convicted or any offence and sentenced to a term of imprisonment.
- e) I have not been found guilty of misconduct in my professional capacity.
- f) 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.
- g) 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.
- h) I abide by the Model Code of Conduct for empanelment of Valuer in the Bank. (Annexure III-A signed copy of same to be taken and kept along with this declaration).
- i) I am registered under Section 34AB of the Wealth Tax Act, 1957.
- j) I am the proprietor / partner / authorised official of the firm / company, who is competent to sign this valuation report.



k) Further, I hereby provide the following information :

Sr. No.	Particulars	Valuer Comment
1	Background information of the Asset being valued	Flat C/43, on 4 th floor, in the 'C' Wing of building known as "Modinagar Adarsh" CHSL", Near Yashwantrao B. Chavan High School, Mathuradas Road, bearing CTS No. 1183, S. No. 18(part), H. No. 4(part), S. no. 19, H. no. 3,5,6(part) of village Kandivali, Taluka Borivali, Kandivali (W), Mumbai Suburban District.
2	Purpose of valuation and appointing authority	For the purpose of availing bank credit facilities from Union Bank of India, Bhatt Bazar Branch, Mumbai
3	Identity of the Valuer and any other experts involved in the valuation	A. V. Shetty & Associates, 103- Navin Asha, 1 st Floor, Dadasaheb Phalke Marg, Dadar (East), Mumbai 400 014
4	Disclosure of Valuer interest or conflicts if any	No interest of whatsoever nature in the property under reference which being valued
5	Date of appointment, valuation date and Report date	Visit dated 19.11.2021 Report dated 23.11.2021
6	Inspections and / or investigations undertaken	Site visit, Local enquiries in and around the premises valued & public domain (Internet)
7	Nature & sources of the information used or relied upon	Documents provided by the Clients / Bank & our own investigations & Market Research
8	Procedures adopted in carrying out the valuation and valuation standards followed	Fair market Value is assessed based on local enquires using "Market Value" method is considered for valuation
9	Restrictions on use of the property, if any	Office premises
10	Major factors that were taken into account during the valuation	Type of the structure, amenities provided, within distance from the nearest Railway Station in the locality and the infrastructural facilities available
11	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by Valuer, which shall not be for the limiting his responsibility for the valuation report	Limiting Conditions as per Standard Norms

Date: 23.11.2021
Place: Mumbai



Signature

(Name of the Approved Valuer and Seal of the Firm / Company)



a.v.shetty & associates

CHARTERED ENGINEERS & GOVT REGISTERED VALUERS
PANEL VALUERS AND TECHNICAL APPRAISERS FOR NH&S, FINANCIAL INSTITUTIONS & INCOME TAX DEPT.
IBBI REGISTERED VALUERS UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016.

103, NAVIN ASHA, FIRST FLOOR, DADASAHEB PHALKE ROAD, DADAR (E), MUMBAI - 400 014.
PHONE: 91-22-24115420/42, 24168955, DIRECT - 91-22-24152664
EMAIL ADDRESS : rtnaks@gmail.com