



**VASTUKALA**  
Unlocking Excellence

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

MSME Reg No: UDYAM-MH-18-008361

An ISO 9001 : 2015 Certified Company

CIN: U74120MH2010PTC207869

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

## Valuation Report of the Immovable Property



### Details of the property under consideration:

Name of Owner: **Mrs. Vandana Ravindra Chaudhari & Mr. Ravindra Hiralal Chaudhari**

Residential Flat No. 201, 2<sup>nd</sup> Floor, "EL Castillo", Plot No. 23B & 23C, Sector - 6, Palm Beach Road, Village - Nerul, Navi Mumbai, Taluka & District - Thane, PIN – 400 706, State - Maharashtra, Country - India.

Longitude Latitude: 19°02'34.3"N 73°00'32.9"E

### Valuation Done for: **Union Bank of India** Nandurbar Branch

Ghee Bazar, Near Mangal Bhavan, Nandurbar, District - Nandurbar, PIN - 425 412  
State - Maharashtra, Country - India.

**Nashik:** 4, 1st Floor, Madhusha Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road, Adgaon, Nashik-422003 (M.S.), INDIA  
Email: [nashik@vastukala.co.in](mailto:nashik@vastukala.co.in) | Tel : +91 253 4068262/98903 80564

#### Our Pan India Presence at :

Nanded Thane Ahmedabad Delhi NCR  
Mumbai Nashik Rajkot Raipur  
Aurangabad Pune Indore Jaipur

#### Regd. Office

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai** :400072, (M.S), India

+91 22 47495919

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

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



## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: UBI / Nandurbar Branch / Mrs. Vandana Ravindra Chaudhari/ (11354/2308310) Page 2 of 26

www.vastukala.co.in

Vastu/Mumbai/09/2024/11354/2308310  
23/15-316-JAVSU  
Date: 23.09.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 201, 2<sup>nd</sup> Floor, "EL Castillo", Plot No. 23B & 23C, Sector - 6, Palm Beach Road, Village - Nerul, Navi Mumbai, Taluka & District - Thane, PIN - 400 706, State - Maharashtra, Country - India belongs to **Mrs. Vandana Ravindra Chaudhari & Mr. Ravindra Hiralal Chaudhari.**

#### Boundaries of the property.

North	:	Vihang Residency
South	:	Internal Road
East	:	Sector - 6 Nerul Road
West	:	CNG Gas Station

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose ₹ 14,93,67,855.00 (Rupees Fourteen Crore Ninety Three Lakh Sixty Seven Thousand Eight Hundred Fifty Five Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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

**Sharadkumar  
Chalikwar**

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmd@vastukala.org, c=IN  
Date: 2024.09.23 17:26:37 +05'30'

Auth. Sign.



**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

Encl: Valuation report.

**Nashik:** 4, 1st Floor, Madhusa Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road,  
Adgaon, Nashik - 422003 (M.S.), INDIA  
Email: nashik@vastukala.co.in | Tel: +91 253 4068262/98903 80564

**Our Pan India Presence at :**

• Nanded • Thane • Ahmedabad • Delhi NCR  
• Mumbai • Nashik • Raikot • Raipur  
• Aurangabad • Pune • Indore • Jaipur

**Regd. Office**

B1-001, U/B Floor, BOOMERANG, Chandivali Farm Road,  
Powai, Andheri East, Mumbai: 400072, (M.S), India

+91 22 47495919

mumbai@vastukala.co.in

www.vastukala.co.in



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

To,  
**The Branch Manager**  
**Union Bank of India**  
**Nandurbar Branch**  
 Ghee Bazar  
 Near Mangal Bhavan  
 Nandurbar, District – Nandurbar  
 PIN – 425 412  
 State – Maharashtra, Country – India.

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

I	General	
1.	Purpose for which the valuation is made	: As per the request from Union Bank of India, Nandurbar Branch to assess market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
2.	a)	Date of inspection : 21.09.2024
	b)	Date on which the valuation is made : 23.09.2024
3.	List of documents produced for perusal	: 1. Copy of Agreement for Sale dated 31.05.2013 between M/s. Akshar Accommodations Pvt. Ltd. (the Promoters) AND Mrs. Vandana Ravindra Chaudhari & Mr. Ravindra Hiralal Chaudhari (the Purchasers) 2. Copy of Commencement Certificate No. NMMC / NRV / BP / Case No. A-1003 / 1479 / 09 dated 23.04.2001 issued by Navi Mumbai Municipal Corporation. 3. Copy of Occupancy Certificate No. NRV / BP / Case No. B-7316 / 194 / 2013 dated 11.01.2013 issued by Navi Mumbai Municipal Corporation.
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>Mrs. Vandana Ravindra Chaudhari &amp; Mr. Ravindra Hiralal Chaudhari</b>  <b>Address:</b> Residential Flat No. 201, 2 <sup>nd</sup> Floor, "EL Castillo", Plot No. 23B & 23C, Sector - 6, Palm Beach Road, Village - Nerul, Navi Mumbai, Taluka & District - Thane, PIN - 400 706, State - Maharashtra, Country - India.  <b>Contact Person:</b> Mr. Shushan Patil (Representative of Owner) Contact No.: 9920063335  Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 2 <sup>nd</sup> Floor. The composition of flat is Living Room + 4 Bedrooms + Kitchen + 4 WC with Bath + Common WC + Servant

## Vastukala Consultants (I) Pvt. Ltd.

Valuation Report Prepared For: UBI / Nandurbar Branch / Mrs. Vandana Ravindra Chaudhari/ (11354/2308310)

Page 2 of 26

Vastu/Mumbai/09/2024/11354/2308310  
23/15-316-JAVSU  
Date: 23.09.2024

### VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 201, 2<sup>nd</sup> Floor, "EL Castillo", Plot No. 23B & 23C, Sector - 6, Palm Beach Road, Village - Nerul, Navi Mumbai, Taluka & District - Thane, PIN - 400 706, State - Maharashtra, Country - India belongs to **Mrs. Vandana Ravindra Chaudhari & Mr. Ravindra Hiralal Chaudhari.**

#### Boundaries of the property.

North : Vihang Residency  
South : Internal Road  
East : Sector - 6 Nerul Road  
West : CNG Gas Station

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose ₹ 14,93,67,855.00 (Rupees Fourteen Crore Ninety Three Lakh Sixty Seven Thousand Eight Hundred Fifty Five Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

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

**Sharadkumar  
Chalikwar**

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmd@vastukala.org, c=IN  
Date: 2024.09.23 17:26:37 +05'30'

Auth. Sign.



**Director**

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

Encl: Valuation report.

**Nashik:** 4, 1st Floor, Madhusha Elite, Vrundavan Nagar, Jatra-Nandur Naka Link Road,  
Adgaon, Nashik - 422003 (M.S.), INDIA  
Email: nashik@vastukala.co.in | Tel : +91 253 4068262/98903 80564

**Our Pan India Presence at :**

• Nanded • Thane • Ahmedabad • Delhi NCR  
• Mumbai • Nashik • Rajkot • Raipur  
• Aurangabad • Pune • Indore • Jaipur

**Regd. Office**

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

+91 22 47495919

mumbai@vastukala.co.in

www.vastukala.co.in



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

To,  
**The Branch Manager**  
**Union Bank of India**  
**Nandurbar Branch**  
 Ghee Bazar  
 Near Mangal Bhavan  
 Nandurbar, District – Nandurbar  
 PIN – 425 412  
 State – Maharashtra, Country – India.

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

I	General	
1.	Purpose for which the valuation is made	: As per the request from Union Bank of India, Nandurbar Branch to assess market value of the property for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose.
2.	a)	Date of inspection : 21.09.2024
	b)	Date on which the valuation is made : 23.09.2024
3.	List of documents produced for perusal	: 1. Copy of Agreement for Sale dated 31.05.2013 between M/s. Akshar Accommodations Pvt. Ltd. (the Promoters) AND Mrs. Vandana Ravindra Chaudhari & Mr. Ravindra Hiralal Chaudhari (the Purchasers) 2. Copy of Commencement Certificate No. NMMC / NRV / BP / Case No. A-1003 / 1479 / 09 dated 23.04.2001 issued by Navi Mumbai Municipal Corporation. 3. Copy of Occupancy Certificate No. NRV / BP / Case No. B-7316 / 194 / 2013 dated 11.01.2013 issued by Navi Mumbai Municipal Corporation.
4	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: <b>Mrs. Vandana Ravindra Chaudhari &amp; Mr. Ravindra Hiralal Chaudhari</b>  <b>Address:</b> Residential Flat No. 201, 2 <sup>nd</sup> Floor, "EL Castillo", Plot No. 23B & 23C, Sector - 6, Palm Beach Road, Village - Nerul, Navi Mumbai, Taluka & District - Thane, PIN - 400 706, State - Maharashtra, Country - India.  <b>Contact Person:</b> Mr. Shushan Patil (Representative of Owner) Contact No.: 9920063335  Joint Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 2 <sup>nd</sup> Floor. The composition of flat is Living Room + 4 Bedrooms + Kitchen + 4 WC with Bath + Common WC + Servant







	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 3,483.00 Dry Balcony Area in Sq. Ft. = 37.00 Balcony /Terrace Area in Sq. Ft. = 1,781.00 Total Area in Sq. Ft. = 5,301.00 (Area as per actual site measurement)	
			<b>Carpet Area in Sq. Ft. = 3,315.00 (Area as per Agreement for Sale)</b>	
			Built-up Area in Sq. Ft. = 3,978.00 (Carpet Area + 20%)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	19°02'34.3"N 73°00'32.9"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	<b>Carpet Area in Sq. Ft. = 3,315.00 (Area as per Agreement for Sale)</b>	
			<b>Balcony / Terrace Area in Sq. Ft. = 1,781.00 (Area as per actual site measurement)</b>	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied	
<b>II APARTMENT BUILDING</b>				
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	-	
	Block No.	:	-	
	Ward No.	:	-	
	Village / Municipality / Corporation	:	Village - Nerul Navi Mumbai Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 201, 2 <sup>nd</sup> Floor, "EL Castillo", Plot No. 23B & 23C, Sector - 6, Palm Beach Road, Village - Nerul, Navi Mumbai, Taluka & District - Thane, PIN - 400 706, State - Maharashtra, Country - India.	
3.	Description of the locality Residential / Industrial / Mixed	:	Residential	
4.	Year of Construction	:	2013 (As per Occupancy Certificate)	
5.	Number of Floors	:	Basement + Ground + 28 upper floors	
6.	Type of Structure	:	R.C.C. framed structure	
7.	Number of Dwelling Flats in the building	:	Single Flat on 2 <sup>nd</sup> Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	4 lifts	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal Sewerage System	
	Car parking - Open / Covered	:	Covered Car Parking Space	











8	Electricity deposits / electrical fittings, etc.		
9	Extra collapsible gates / grill works etc.		
10	Potential value, if any		
11	Others		
<b>Total Value of the Property</b>			<b>14,93,67,855.00</b>
<b>Realizable value of the property</b>			<b>12,69,62,677.00</b>
<b>Distress value of the property</b>			<b>10,45,57,499.00</b>
<b>Insurable value of the property (3,978.00 X 2,500.00)</b>			<b>99,45,000.00</b>
<b>Guideline value of the property (3,978.00 X 11,312.00)</b>			<b>4,49,99,136.00</b>

### Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

### Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 37,000.00 to ₹ 38,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 37,088.00 per Sq. Ft. on Carpet 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	There is no threat of acquisition by Govt. by road widening / public service purposes. The land is leveled and there is no threat of sub merging. The land falls under category CRZ – II and there is no adverse effect of the same on existing building structure.
i) Saleability	Good
ii) Likely rental values in future in	₹ 3,11,000 Expected rental income per month
iii) Any likely income it may generate	Rental Income



Since 1989

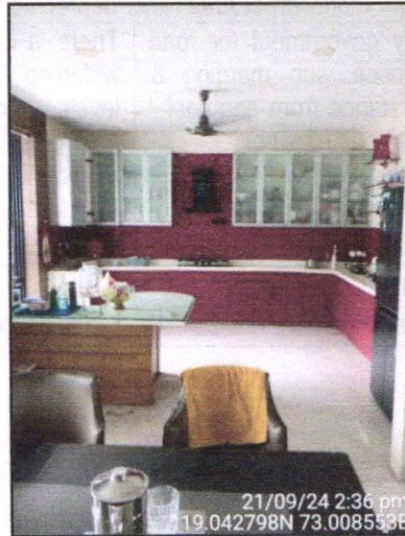
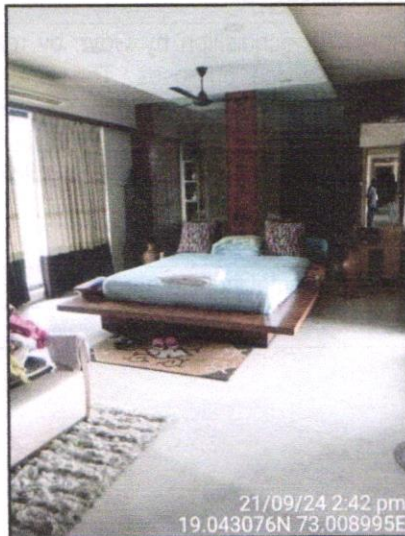
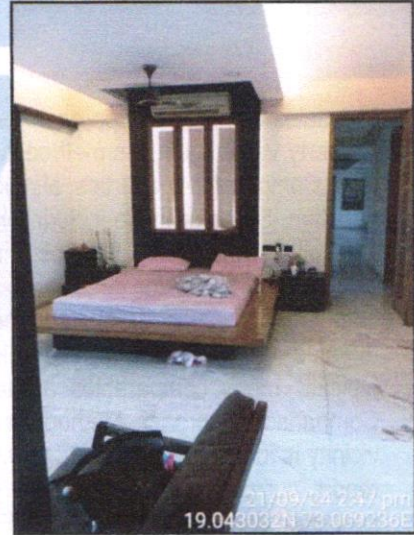
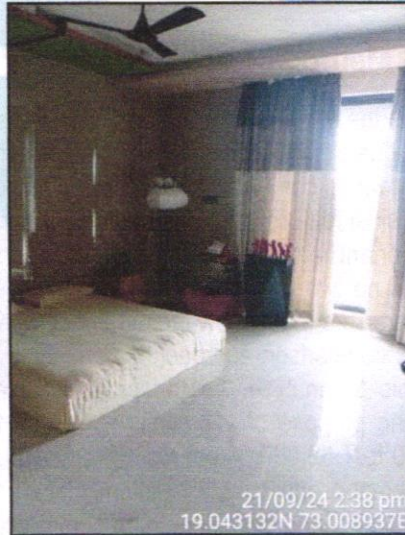
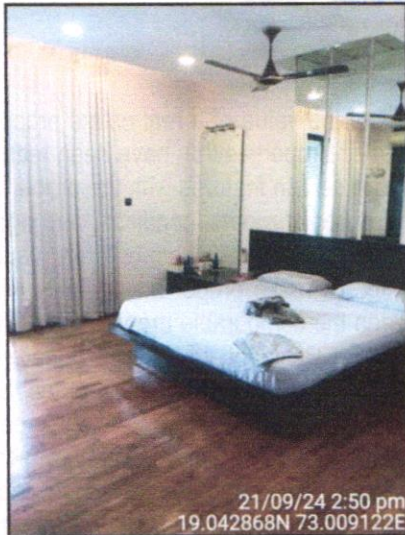
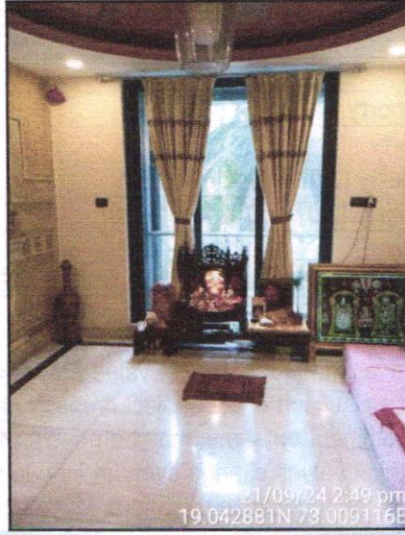
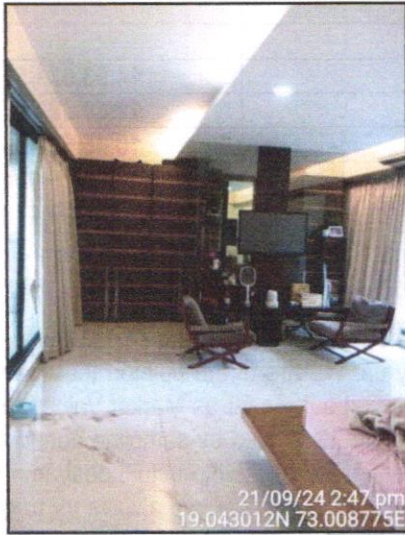
**Vastukala Consultants (I) Pvt. Ltd.**

An ISO 9001 : 2015 Certified Company



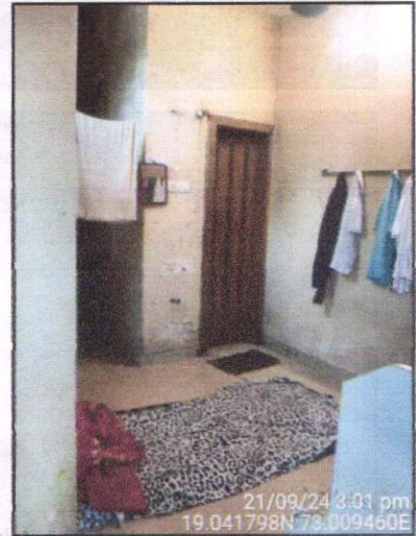


## Actual Site Photographs



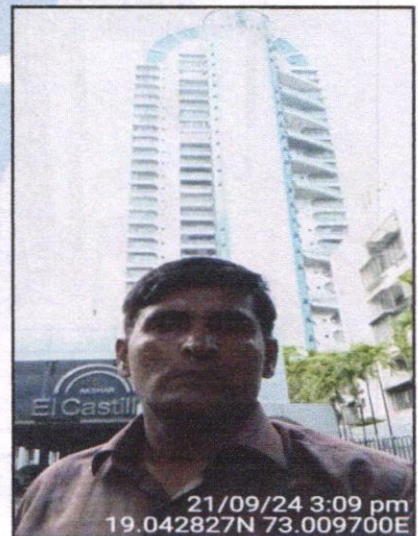
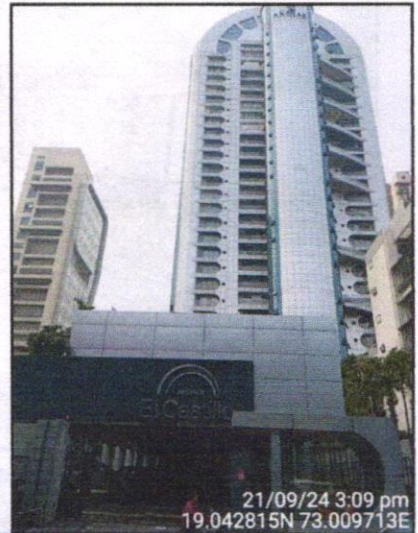


## Actual Site Photographs





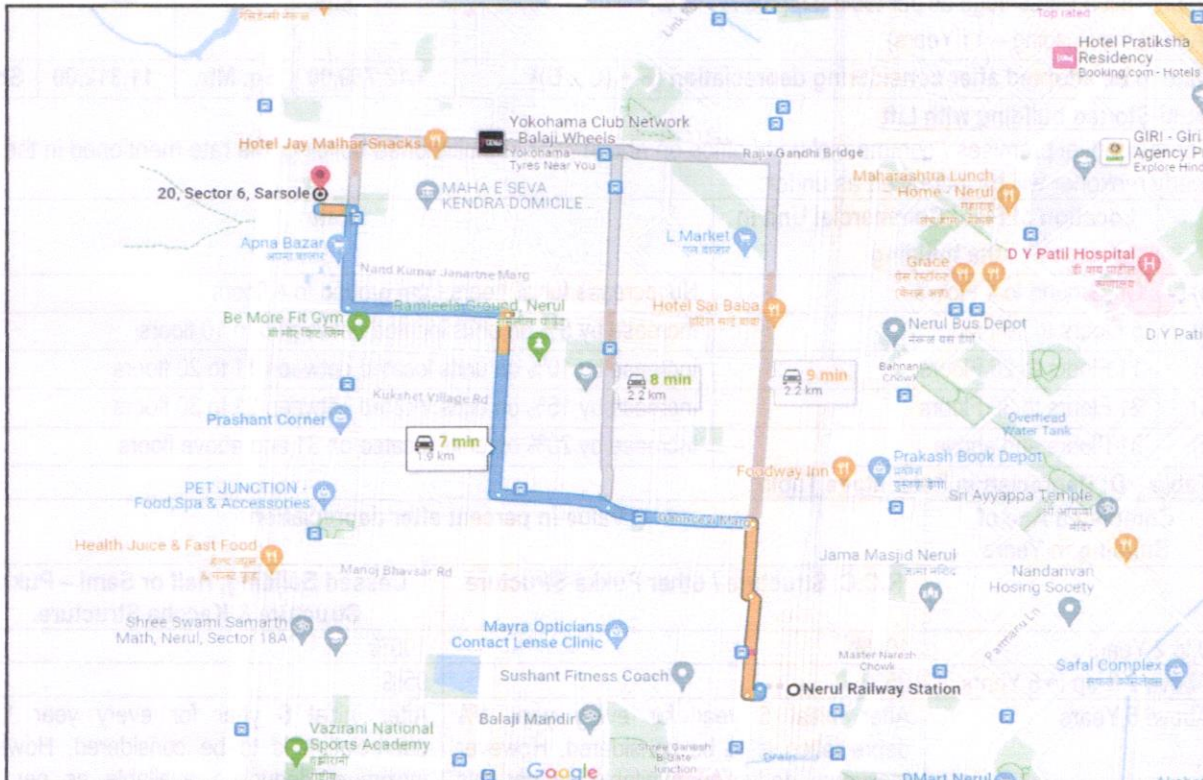
## Actual Site Photographs





## Route Map of the property

site, u/r



**Longitude Latitude: 19°02'34.3"N 73°00'32.9"E**

**Note: The Blue line shows the route to site from nearest railway station (Nerul – 1.9 km.)**



Since 1989


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

An ISO 9001 : 2015 Certified Company





## 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:  Language:

Selected District:

Select Taluka:

Select Village:

Search By:  Survey No.  SubZones

Select	उपविभाग	पुकी जमीन	निवासी मरनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	26 / 270- नेरुळ मोड गावठाण	14900	46500	55500	66400	55500	ची. मीटर
SurveyNo	26 / 271-या मोड पार्श्व बरेलसे सेक्टर पुर्व विकसीत व इत्यामुळे पुर्वक कं. अद्याव अंतिम झालेले नाहीत.	0	0	0	0	0	ची. मीटर
SurveyNo	26 / 272- नेरुळ मोड सेक्टर नंबर (नेरुळ रेल्वे स्टेशनजवळ) सेक्टर नंबर 15	53100	131500	151200	185200	151200	ची. मीटर
SurveyNo	26 / 273- नेरुळ मोड सेक्टर नंबर 21	56400	122500	159000	192300	159000	ची. मीटर
SurveyNo	26 / 274- नेरुळ मोड सेक्टर नंबर 5, ( सेक्टर इ. 6 A पार्श्व पुर्वक इगळता उर्वरित पुर्वक	56700	129800	149300	162300	149300	ची. मीटर

Stamp Duty Ready Reckoner Market Value Rate for Flat	1,29,800.00			
No Increase on flat located on 2 <sup>nd</sup> floor	0.00			
<b>Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)</b>	<b>1,29,800.00</b>	<b>Sq. Mtr.</b>	<b>12,059.00</b>	<b>Sq. Ft.</b>
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	56,700.00			
The difference between land rate and building rate (A – B = C)	73,100.00			
Depreciation Percentage as per table (D) [100% - 11%] (Age of the Building – 11 Years)	89%			
<b>Rate to be adopted after considering depreciation [B + (C x D)]</b>	<b>1,12,759.00</b>	<b>Sq. Mtr.</b>	<b>11,312.00</b>	<b>Sq. Ft.</b>

### 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



## Price Indicators

Property	4 BHK Flat for Sale in Akshar EL Castillo		
Source	<a href="#">magicbricks</a>		
Floor	1 <sup>st</sup>		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
<b>Area</b>	3,714.00	-	6,500.00
<b>Percentage</b>		-	75%
<b>Rate Per Sq. Ft.</b>	₹ 40,387.00	-	₹ 23,077.00

**magicbricks**
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾
Login ▾ Post Property +999

₹15.0 Cr [EMI - ₹6,771](#) | [Can I afford it?](#)  
[Check Market Value with PropWorth](#)

4 BHK Flat For Sale in Akshar EL Castillo, [Nerul West, Navi Mumbai](#)




Photo not uploaded by advertiser

[Request Photos](#)

4 Beds 4 Baths Unfurnished

Super Built-Up Area 6500 sqft * ₹23,077/sqft	Developer <a href="#">Akshar Developers</a>	Project <a href="#">Akshar EL Castillo</a>	Floor 1(Out of 27 Floors)
Transaction Type Resale	Status Ready to Move	Furnished Status Unfurnished	

[Contact Owner](#)
[Get Phone No.](#)

### More Details

Price Breakup ₹15 Cr

Address Palm Beach Road, Nerul, Navi Mumbai, Maharashtra, Nerul West, Navi Mumbai - Central Navi Mumbai, Maharashtra

Furnishing Unfurnished

[Contact Owner](#)
[Explore Project →](#)

### About Project



Since 1989

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

An ISO 9001 : 2015 Certified Company





## Price Indicators

Property	Akshar EL Castillo		
Source	magicbricks		
Floor	15 <sup>th</sup>		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	8000	-	14000.00
Percentage	-	-	75%
Rate Per Sq. Ft.	₹ 47,500.00	-	₹ 27,142.00

**magicbricks**
Buy ▾ Rent ▾ Sell ▾ Home Loans ▾
Login ▾ Post Property

₹ 38.0 Cr EMI - ₹ 17,141 | [Get pre-approved loan](#)

6 BHK 12,000 Sq-ft Flat For Sale [Nerul West, Navi Mumbai](#)

Photo not uploaded by advertiser

Request Photos

6 Beds
 6 Baths
 3 Balconies
 3 Covered Parking
 Sea facing
 Service/Good

Carpet Area 8000 sqft - ₹ 47,500/sqft	Developer <a href="#">Akshar Developers</a>	Project <a href="#">Akshar EL Castillo</a>	Floor 15(Out of 30 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing East

East Facing Property

Contact Agent
Get Phone No.

### More Details

Price Breakup	₹ 38 Cr   ₹ 1,90,00,000 Approx. Registration Charges   ₹ 45,000 Monthly
Booking Amount	₹ 25.0 Lac
Address	Palm Beach Road, Nerul, Navi Mumbai, Maharashtra, Nerul West, Navi Mumbai - Central Navi Mumbai, Maharashtra
Landmarks	palm bech road
Furnishing	Unfurnished
Type of Ownership	Freehold







## Sales Instance

Property	EL Castillo		
Source	INDEX II		
Floor	-		
	<b>Carpet</b>	<b>Built Up</b>	<b>Saleable</b>
Area	5291.00	-	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 23,058.00	-	-

12908392 10-10-2023 Note:-Generated Through eDisplay v2.1 Module,For original report please contact concern SRO office.	सूची क्र. २	दुय्यम निबंधक सह दु.नि. ठाणे ८ दस्तावेज क्रमांक.:12908/2022 नोदणी: Regn:63m
<b>गाव : नेरुळ</b>		
(1)दस्तावेज प्रकार	करारनामा	
(2)मोबदला	122000000	
(3)बाजारभाव (भाडेपट्ट्याच्या बाबतीतपट्टेकार अकारणी देतो कि पट्टेदार ते नमूद करावे )	84225922	
(4)भूमापन ,पोटहिस्सा व परकमांक (असल्यास)	1) इतर माहिती : सदनिका नं.2201-2301,22 व 23 वा मजला,एल कॅस्टिलो बिल्डिंग,प्लॉट नं.23 बी आणि 23 सी,सेक्टर-6,नेरुळ नवी मुंबई ठाणे,क्षेत्र-2962,25 +2329.32 चौ.फूट(5291.57 चौ.फूट)491.59 चौ.मी.कारपेट एरिया नवी मुंबई मनपा	
(5)क्षेत्रफळ	1) 491.59 चौ.मीटर	
(6)अकारणी किंवा जुडी देण्यात असेल तेव्हा		
(7)दस्तावेज करून देणाऱ्या / लिहून देवणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा अदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) संतोक्वेन बच्चुभाई आरटिया 56 प्लॉट नं. : - माळा नं. : - इमारतीचे नाव : - ब्लॉक नं. : बी -2303 श्रीजी हाईट्स सीएचएस प्लॉट क्रमांक 1 १ए १बी १सी सेक्टर ६६ए नेरुळ नवी मुंबई रोड नं. : - महाराष्ट्र THANE. 400706 2) बच्चुभाई धरमशी आरटिया 56 प्लॉट नं. : - माळा नं. : - इमारतीचे नाव : - ब्लॉक नं. : बी -2303 श्रीजी हाईट्स सीएचएस प्लॉट क्रमांक 1 १ए १बी १सी सेक्टर ६६ए नेरुळ नवी मुंबई रोड नं. : - महाराष्ट्र THANE. 400706	
(8)दस्तावेज करून घेणाऱ्या पक्षकारांचे नाव किंवा दिवाणी न्यायालयाचा हुकूमनामा किंवा अदेश असल्यास प्रतिवादीचे नाव व पत्ता	1) मोना जगदीश मिस्त्री 65 प्लॉट नं. : - माळा नं. : - इमारतीचे नाव : - ब्लॉक नं. : 337 चंदावरकर रोड माटुंगा मुंबई रोड नं. : - महाराष्ट्र MUMBAI. 400019	
(9)दस्तावेज करून दिल्याचा दिनांक	19/07/2022	
(10)दस्त नोदणी केल्याचा दिनांक	19/07/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	12908/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	7320000	
(13)बाजारभावाप्रमाणे नोदणी शुल्क	30000	
(14)प्रेरा		
मूल्यांकनासाठी विचारात घेतलेला तपशील :-		



As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 14,93,67,855.00 (Rupees Fourteen Crore Ninety Three Lakh Sixty Seven Thousand Eight Hundred Fifty Five Only). The Realizable Value of the above property is ₹ 12,69,62,677.00 (Rupees Twelve Crore Sixty Nine Lakh Sixty Two Thousand Six Hundred Seventy Seven Only). The Distress Value is ₹ 10,45,57,499.00 (Rupees Ten Crore Forty Five Lakh Fifty Seven Thousand Four Hundred Ninety Nine Only).

Place: Mumbai

Date: 23.09.2024

For VASTUKALA CONSULTANTS (I) PVT. LTD.

**Sharadkumar  
Chalikwar**  
Director

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmd@vastukala.org, c=IN  
Date: 2024.09.23 17:27:01 +05'30'

Auth. Sign.

**Sharadkumar B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22

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 of the Branch Manager with Flat Seal)

**Enclosures**

Declaration From Valuers (Annexure – II)	Attached
Model code of conduct for valuer (Annexure – III)	Attached



Since 1989

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

An ISO 9001 : 2015 Certified Company





**Annexure – II**

**DECLARATION FROM VALUERS**

I, hereby declare that:

- a. The information furnished in my valuation report dated 23.09.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I/ my authorized representative have personally inspected the property on 21.09.2024 The work is not sub - contracted to any other valuer and carried out by myself.
- d. I have not been convicted of 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. The valuation report is submitted in the prescribed format of the bank.
- 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 Chairman & Managing Director of the company, who is competent to sign this valuation report.
- j. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by Mrs. Vandana Ravindra Chaudhari & Mr. Ravindra Hiralal Chaudhari as per Agreement for Sale dated 31.05.2013.
2.	Purpose of valuation and appointing authority	As per the request from Union Bank of India, Nandurbar Branch to assess market value of the property for SARFAESI Securitisation and



Since 1989

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

An ISO 9001 : 2015 Certified Company





		Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose
3.	Identity of the valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Nitin Virkar - Valuation Engineer Vaishali Sarmalkar - Technical Manager Jayaraja Acharya - 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 – 21.09.2024 Valuation Date – 23.09.2024 Date of Report – 23.09.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done 21.09.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> <li>• Market Survey at the time of site visit</li> <li>• Ready Reckoner rates / Circle rates</li> <li>• Online search for Registered Transactions</li> <li>• Online Price Indicators on real estate portals</li> <li>• Enquiries with Real estate consultants</li> <li>• Existing data of Valuation assignments carried out by us</li> </ul>
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 Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc.
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 **23<sup>rd</sup> September 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 advise 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 Residential Flat, admeasuring **3,315.00 in Sq. Ft. Carpet Area** in the name of **Mrs. Vandana Ravindra Chaudhari & Mr. Ravindra Hiralal Chaudhari**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



Since 1989

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

An ISO 9001 : 2015 Certified Company





### Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mrs. Vandana Ravindra Chaudhari & Mr. Ravindra Hiralal Chaudhari**. 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 Residential Flat, admeasuring **3,315.00 in Sq. Ft. Carpet 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 shop and properties that are typically traded on a Flat basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject



Since 1989

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

An ISO 9001 : 2015 Certified Company





micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

#### **Not a Structural Survey**

We state that this is a valuation report and not a structural survey

#### **Other**

All measurements, areas and ages quoted in our report are approximate

#### **Legal**

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

#### **Property specific assumptions**

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **3,315.00 in Sq. Ft. Carpet 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 - III**

**MODEL CODE OF CONDUCT FOR VALUERS**

**{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}**

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

**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



Since 1989

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

An ISO 9001 : 2015 Certified Company





independent in terms of association to the company.

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. (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
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.



Since 1989

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

An ISO 9001 : 2015 Certified Company





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.

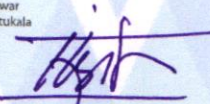
### Occupation, employability and restrictions.

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.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar  
Chalikwar

Digitally signed by Sharadkumar Chalikwar  
DN: cn=Sharadkumar Chalikwar, o=Vastukala  
Consultants (I) Pvt. Ltd., ou=Mumbai,  
email=cmd@vastukala.org, c=IN  
Date: 2024.09.23 17:26:48 +05'30'

  
Auth. Sign.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

UBI Emp. No.: ROS:ADV:Valuer/033:008:2021-22



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company

