

Valuation Report of the Immovable Property



2856/2014

Details of the property under consideration:

Name of Owner: Mr. Abhay Ramakant Kasbekar

Residential Flat No. 803, 8th Floor, Building No. 48, "Seawoods Estates Co-op. Hsg. Soc. Ltd.", Phase – II,
Part - I, NRI Housing Complex, Sector – 54, 56 & 58, Nerul, Navi Mumbai – 400 706,
State - Maharashtra, Country – India.

Latitude Longitude: 19°00'17.4"N 73°00'54.7"E

Valuation Done for:

State Bank of India

Commercial Branch Secunderabad

104, Sardar Patel Road, Sandhu Apartment, Kalasiguda, Secunderabad, Pin Code – 500 003,
State – Telangana, Country – India

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Raipur • Jaipur • Ahmedabad • Rajkot • Thane • Nashik



VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 803, 8th Floor, Building No. 48, "Seawoods Estates Co-op. Hsg. Soc. Ltd.", Phase – II, Part - I, NRI Housing Complex, Sector – 54, 56 & 58, Nerul, Navi Mumbai – 400 706, State - Maharashtra, Country – India belongs to **Mr. Abhay Ramakant Kasbekar**.

Boundaries of the property.

North : Green Alpha Power / Open Plot
South : Seawoods Estates Road / Building No. 35
East : Seawoods Estates Road
West : Open Plot

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and **Fair Market Value** for this particular purpose at **₹ 2,61,44,136.00 (Rupees Two Crore Sixty One Lakh Forty Four Thousand One Hundred Thirty Six 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 B. Chalikwar
Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
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c=IN
Date: 2021.10.16 10:53:25 +05'30'

C.M.D.

Director

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13

Encl: Valuation report.



Mumbai

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(M.S.), INDIA

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mumbai@vastukala.org

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AWHO Society, Sohna Road,
Sector - 49, Gurgaon,
Haryana - 122018, INDIA

Mobile : +91 9216912225
+91 9819670183
delhincr@vastukala.org

Nanded

28, S.G.G.S. -
Stadium Complex,
Gokul Nagar,
Nanded - 431 602, (M.S.), INDIA

Tel. : +91 2462 244288
+91 2462 239909
nanded@vastukala.org

Aurangabad

Plot No. 106, N-3, CIDCO,
Aurangabad - 431 005,
(M.S.), INDIA

Tel. : +91 240 2485151
Mobile : +91 9167204062
+91 9860863601
aurangabad@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Akruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093

To,
The Branch Manager,
State Bank of India
Commercial Branch Secunderabad
 104, Sardar Patel Road, Sandhu Apartment,
 Kalasiguda, Secunderabad, Pin Code – 500 003,
 State – Telangana, Country – India

VALUATION REPORT (IN RESPECT OF FLAT)

I General			
1.	Purpose for which the valuation is made		: To assess Fair Market value of the property for Housing Loan Purpose.
2.	a)	Date of inspection	: 12.10.2021
	b)	Date on which the valuation is Made	: 14.10.2021
3.	List of documents produced for perusal		: i) Copy of Deed of Assignment dated 15.11.2014. ii) Copy of No Dues Cum No Objection Certificate dated 19.10.2014.
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. Abhay Ramakant Kasbekar Address: Residential Flat No. 803, 8 th Floor, Building No. 48, "Seawoods Estates Co-op. Hsg. Soc. Ltd.", Phase – II, Part - I, NRI Housing Complex, Sector – 54, 56 & 58, Nerul, Navi Mumbai – 400 706, State - Maharashtra, Country – India. Contact Person: Sushila Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)		: The property is a Residential flat located on 8 th floor. The composition of flat is 2 Bedrooms + Living Room + Dinning + Kitchen + 2 Toilets + Passage + Terrace area. The property is at 3.7 Km. distance from nearest railway station Seawoods Darave.
6.	Location of property		:
	a)	Plot No. / Survey No.	: Sector – 54, 56 & 58
	b)	Door No.	: Residential Flat No. 803
	c)	T.S. No. / Village	: Village – Nerul
	d)	Ward / Taluka	: Taluka – Thane
	e)	Mandal / District	: District – Thane
	f)	Date of issue and validity of layout of approved map / plan	: Approved Building Plans were not provided and not verified.



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	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.		Postal address of the property	:	Residential Flat No. 803, 8 th Floor, Building No. 48, "Seawoods Estates Co-op. Hsg. Soc. Ltd.", Phase – II, Part - I, NRI Housing Complex, Sector – 54, 56 & 58, Nerul, Navi Mumbai – 400 706, State - Maharashtra, Country – India.
8.		City / Town	:	Nerul, Navi Mumbai
		Residential area	:	Yes
		Commercial area	:	No
		Industrial area	:	No
9.		Classification of the area	:	
		i) High / Middle / Poor	:	Middle Class
		ii) Urban / Semi Urban / Rural	:	Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	CIDCO
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 siteAs per documents
		North	:	Green Alpha Power / Open PlotDetails not available
		South	:	Seawoods Estates Road / Building No. 35Details not available
		East	:	Seawoods Estates RoadDetails not available
		West	:	Open PlotDetails not available
13.		Dimensions of the site	:	N. A. as property under consideration is a flat in an apartment building.
				A B As per the DeedActuals
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet area in Sq. Ft. = 896.00 Terrace area in Sq. Ft. = 156.00 (Area as per Actual Site Measurement)



		Built Up Area in Sq. Ft. = 1,341.00 (Area as per Deed of Assignment)
14.1	Latitude, Longitude & Co-ordinates of flat	: 19°00'17.4"N 73°00'54.7"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Built Up Area in Sq. Ft. = 1,341.00 (Area as per Deed of Assignment)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Owner Occupied
II APARTMENT BUILDING		
1.	Nature of the Apartment	: Residential
2.	Location	:
	C.T.S. No.	: Sector - 54, 56 & 58
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: CIDCO
	Door No., Street or Road (Pin Code)	: Residential Flat No. 803, 8 th Floor, Building No. 48, "Seawoods Estates Co-op. Hsg. Soc. Ltd.", Phase - II, Part - I, NRI Housing Complex, Sector - 54, 56 & 58, Nerul, Navi Mumbai - 400 706, State - Maharashtra, Country - India.
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2009 (As per site information)
5.	Number of Floors	: Stilt + 18 upper floors
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: 4 flats on 8 th floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities Available	:
	Lift	: 2 lifts
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Covered Parking
	Is Compound wall existing?	: Yes
	Is pavement laid around the building	: Yes
III FLAT		
1	The floor in which the flat is situated	: 8 th Floor
2	Door No. of the flat	: Residential Flat No. 803
3	Specifications of the flat	:
	Roof	: R.C.C. Slab
	Flooring	: Vitrified flooring
	Doors	: Teak Wood door frame with Flush doors
	Windows	: Aluminum sliding windows



	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering and 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 flat?	:	Good
7	Sale Deed executed in the name of	:	Mr. Abhay Ramakant Kasbekar
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built Up Area in Sq. Ft. = 1,341.00 (Area as per Deed of Assignment)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the flat?	:	Carpet area in Sq. Ft. = 896.00 Terrace area in Sq. Ft. = 156.00 (Area as per Actual Site Measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 54,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar 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)	:	₹ 19,000.00 to ₹ 20,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat	:	₹ 20,000.00 per Sq. Ft. on Built Up Area ₹ 19,496.00 per Sq. Ft. (after depreciation)



	under comparison (give details).		
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,800.00 per Sq. Ft.
	II. Land + others	:	₹ 17,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 1,09,200.00 per Sq. M. i.e. ₹ 10,145.00 per Sq. Ft.
	Guideline rate obtained from the Registrar's office (After Depreciation)	:	₹ 98,600.00 per Sq. M. i.e. ₹ 9,160.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,800.00
	Age of the building	:	12 years (Approx.)
	Life of the building estimated	:	48 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	18.00%
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,296.00
	Rate for Land & other V (3) ii	:	₹ 17,200.00
	Total Composite Rate	:	₹ 19,496.00 per Sq. Ft.
	Remarks	:	

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Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	1,341.00 Sq. Ft.	19,496.00	2,61,44,136.00
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			2,61,44,136.00
	The realizable value of the property			2,35,29,722.40
	Distress value of the property			2,09,15,309.00
	Insurable value of the property			37,54,800.00
	Guideline value of the property (1,341.00 X 9,160.00)			1,22,83,560.00

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of 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 ₹ 19,000.00 to ₹ 20,000.00 per Sq. Ft. on Built Up 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 ₹ 19,496.00 per Sq. Ft. 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	Normal
ii) Likely rental values in future in	₹ 54,500.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. ChalikwarDigitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2021.10.16 10:53:34 +05'30'

Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13

Place: Mumbai

Date: 14.10.2021



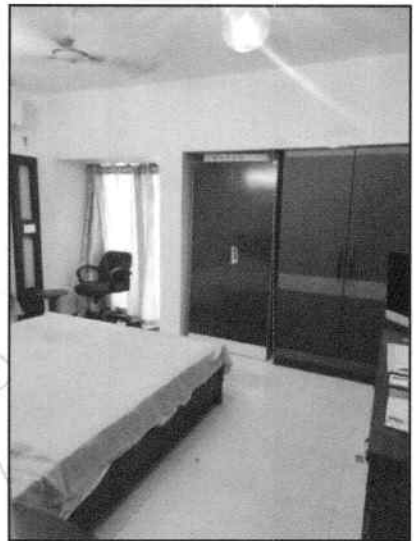
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Actual site photographs



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Ready Reckoner Rate

DIVISION/VILLAGE: NERUL Commence From 1st April 2021 To 31st March 2022						
Type of Area	Urban		Local Body Type	Corporation - Class 'C'		
Local Body Name	Navi Mumbai Municipal Corporation					
Land Mark	Land : Nerul Node Sector No. 56, for (N.R.I.s) Non-Residential Indian Scheme.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
26	26/311	56200	104000	127200	164200	127200
(Record Not Available)						
<input type="button" value="Compare With Previous Year"/>						



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Price Indicators

Home > Property in Mumbai Navi > Sector-58 Seawoods > Apartments > 2 BHK > 2.4 to 3.5 Cr > 1200 to 1300 sq.ft.

Posted on Aug 18, 2021 | Ready to move

₹ 2.45 Cr @ 19,600 per sq.ft. **2BHK 2Baths**

Estimated EMI ₹ 1,95,682


Residential Apartment for Sale

NRI Complex Phase 1, Sector-58 Seawoods, Mumbai Navi, Mumbai

RERA STATUS: NOT AVAILABLE Website: <https://maharera.tn.mahonline.gov.in>

Overview Dealer Details Recommendations Price Trends

Property (15)



Area
Super Built up area 1250 sq.ft. (116.13 sq.m.)
Built Up area: 1050 sq.ft. (97.55 sq.m.)
Carpet area: 800 sq.ft. (74.32 sq.m.)

Price
₹ 2.45 Crore
@ 19,600 per sq.ft. (Negotiable) View Price Details

Address
NRI Complex Phase 1,
Sector-58 Seawoods, Mumbai Navi

Floor Number
6th of 13 Floors

Facing
East

Overlooking
Pool/Park/Garden, Main Road, Club, Others

Property Age
10+ Year Old

Photos (1/15)

Why should you consider this property?

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Home > Property for sale in Navi Mumbai > Flats for Sale in Navi Mumbai > Flats for Sale in Seawoods > 2 BHK Flats for Sale in Seawoods > 1,300 Sq.ft.

Property ID: 52814235

2 BHK Flat
For Sale sector 58, Navi Mumbai

₹ 2.45 Cr 800 Sq.ft. 2 BHK
₹ 30625 / sqft Carpet Area 2 Bedrooms

Amenities will be updated soon

Agent: Balram Jha

Contact Agent Save for Later

Bedrooms: 2 See Dimensions

Bathrooms: 2

Balcony: 1

Servant Room: 1

Super area: 1300 sqft ₹ 18,846/sqft

Carpet area: 800 sqft ₹ 30,625/sqft

Loading: 38%

Developer: Cidco

Project: NRI Complex

Agent: Balram Jha
+91-9800000067
Contact Agent

+7 Photos



Price Indicators

Home > Property in Mumbai Navi > Sector-58 Seawoods > Apartments > 2 BHK > 2.1 to 2.2 Cr > 1000 to 1100 sq.ft.


Posted on Oct 06, 2021 | Ready to move

₹2.2 Cr @ 20,000 per sq.ft. **2BHK 2Baths**
 Estimated EMI ₹ 1,75,715
 Residential Apartment for Sale
 in NRI Complex Phase 1, Sector-58 Seawoods, Mumbai Navi, Mumbai

BERA STATUS: NOT AVAILABLE | Website: <https://maharera.mahonline.gov.in>

Overview Dealer Details Recommendations Price Trends

Property (14)



Area
 Built Up area: 1100 sq.ft. (102.19 sq.m.)
 Carpet area: 850 sq.ft. (78.97 sq.m.)

Price
 ₹ 2.2 Cr + Govt Charges & Tax
 @ 20,000 per sq.ft. (All inclusive) View Price Details

Address
 NRI Complex Phase 1
 Sector-58 Seawoods, Mumbai Navi

Floor Number
 3rd of 13 Floors

Facing
 West

Overlooking
 Pool, Club, Park/Garden, Main Road, Others

Property Age
 5 to 10 Year Old

Photos (1/14)

Home > Property in Mumbai Navi > Sector-58 Seawoods > Apartments > 2 BHK > 2.4 to 2.5 Cr > 1300 to 1400 sq.ft.


Posted on Aug 18, 2021 | Ready to move

₹2.5 Cr @ 18,518 per sq.ft. **2BHK 2Baths**
 Estimated EMI ₹ 1,99,676
 Residential Apartment for Sale
 in NRI Complex Phase 1, Sector-58 Seawoods, Mumbai Navi, Mumbai

BERA STATUS: NOT AVAILABLE | Website: <https://maharera.mahonline.gov.in>

Overview Dealer Details Recommendations Price Trends

Property (13)



Area
 Super Built up area 1350 sq.ft. (125.42 sq.m.)
 Built Up area: 1050 sq.ft. (97.53 sq.m.)
 Carpet area: 800 sq.ft. (74.32 sq.m.)

Price
 ₹ 2.5 Cr
 @ 18,518 per sq.ft. (Negotiable) View Price Details

Address
 NRI Complex Phase 1
 Sector-58 Seawoods, Mumbai Navi

Floor Number
 7th of 14 Floors

Facing
 South-West

Overlooking
 Pool, Park/Garden, Club, Main Road, Others

Property Age
 10+ Year Old

Photos (1/13)



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 more 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.

We hope this will satisfy your requirements.



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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 **₹ 2,61,44,136.00 (Rupees Two Crore Sixty One Lakh Forty Four Thousand One Hundred Thirty Six Only).**

Place: Mumbai

Date: 14.10.2021

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B.
Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
o=Vastukala Consultants (I) Pvt. Ltd.,
ou=CMD, email=cnd@vastukala.org,
c=IN
Date: 2021.10.16 10:53:49 +05'30'

Director

C.M.D.

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13



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- IV)	Attached
	Model code of conduct for valuer - (Annexure V)	Attached