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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Alok M. Todi**

Residential Flat No. A/702, 7th Floor, "**Bhagya Laxmi**", The Rehabilitation Co-Op. Hsg. Soc. Ltd.,
Kennedy Bridge, Low Level, Opera House, Girgaum, Mumbai – 400004, Maharashtra, India.

Latitude Longitude: 18°57'29.7"N 72°48'53.4"E

Valuation Done for: **Janseva Sahakari Bank** **Borivali (West), Branch**

Aravali Business Centre (Phol Mahal), Ramdas Surtale Marg, Off. Sodawala Lane,
Borivali (West), Mumbai – 4000092, Maharashtra, India.

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Regd. Office

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

+91 2247495919

mumbai@vastukala.co.in

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VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. A/702, 7th Floor, "**Bhagya Laxmi**", The Rehabilitation Co-Op. Hsg. Soc. Ltd., Kennedy Bridge, Low Level, Opera House, Girgaum, Mumbai – 400004, Maharashtra, India belongs to **Mr. Alok M. Todi**.

Boundaries of the property.

North : Lallubhai Devidas Apartment
South : Phoenix Building
East : Kennedy Bridge
West : Railway Track

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 valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at **₹ 1,61,92,000.00 (Rupees One Crore Sixty One Lakh Ninety Two Thousand 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.**



Director

Manoj B. Chalikwar
Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763

Auth. Sign.

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Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

VALUATION REPORT (IN RESPECT OF FLAT)

I		General	
1.	Purpose for which the valuation is made	:	As per the request from Janaseva Sahakari Bank, Borivali (West), Branch to assess fair 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	:	25.10.2024
	b) Date on which the valuation is Made	:	11.12.2024
3.	List of documents produced for perusal: 1. Copy of Deed of Release dated 20.03.2007. 2. Copy of Agreement for Sale dated 21.10.1989 between Shri. Ajit M. Shejwadker (the Transferor) AND Shri. Krishnarao Bhikaji Shejwadkar (the Confirming Party) AND Shri. Madan. Gopal H. Todi (the Transferee). 3. Copy of Maintenance Bill No. 209/2023-24 dated 01.01.2024 in the name of Mr. Alok M. Todi issued by The Rehabilitation Bhagya Laxmi Co-op. Hsg. Soc. Ltd.		
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Mr. Alok M. Todi Address: Residential Flat No. A/702, 7th Floor, "Bhagya Laxmi", The Rehabilitation Co-Op. Hsg. Soc. Ltd., Kennedy Bridge, Low Level, Opera House, Girgaum, Mumbai – 400 004, Maharashtra, India Contact Person: Mr. Pravin Kale (Bank Employee) Contact No. 7021106181 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat No. A/702 is located on 7 th Floor. The composition of flat is Bedroom + Living Room + Kitchen + WC + Bath. The property is at 850 M. walkable distance from nearest railway station Charni Road.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	C.T.S. No. 1648 & 1648/1 of Girgaon Division
	b) Door No.	:	Residential Flat No. A/702
	c) C.T.S. No. / Village	:	Girgaon Division
	d) Ward / Taluka	:	-
	e) Mandal / District	:	Mumbai
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Building plans were not provided & not verified.
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.
7.	Postal address of the property	:	Residential Flat No. A/702, 7th Floor, "Bhagya Laxmi",

		The Rehabilitation Co-Op. Hsg. Soc. Ltd., Kennedy Bridge, Low Level, Opera House, Girgaum, Mumbai – 400004, Maharashtra, India.	
8.	City / Town	:	Girgaum
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	High Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Girgaum Division Municipal Corporation of Greater Mumbai
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		As per site As per documents
	North	:	Lallubhai Devidas Apartment Details not available
	South	:	Phoenix Building Details not available
	East	:	Kennedy Bridge Details not available
	West	:	Railway Track Details 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 Deed Actuals
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 371.00 (Area as per actual site measurement) Built up Area in Sq. Ft. = 506.00 (Area as per Agreement)
14.1	Latitude, Longitude & Co-ordinates of flat	:	18°57'29.7"N 72°48'53.4"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built up Area in Sq. Ft. = 506.00 (Area as per Agreement)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	C.T.S. No. 1648 & 1648/1 of Girgaon Division
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Girgaum Division Municipal Corporation of Greater Mumbai
	Door No., Street or Road (Pin Code)	:	Residential Flat No. A/702
3.	Description of the locality Residential /	:	Residential

	Commercial / Mixed		
4.	Year of Construction	:	1978 (Approx.)
5.	Number of Floors	:	Ground + 7 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	6 Flats on 7 th Floor
8.	Quality of Construction	:	Normal
9.	Appearance of the Building	:	Normal
10.	Maintenance of the Building	:	Normal
11.	Facilities Available	:	
	Lift	:	1 Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	Open Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	FLAT		
1	The floor in which the flat is situated	:	7 th Floor
2	Door No. of the flat	:	Residential Flat No. A/702
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Ceramics tiles flooring
	Doors	:	Teak Wood door frame with Flush doors
	Windows	:	Alluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering
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?	:	Normal
7	Sale Deed executed in the name of	:	Mr. Alok M. Todi
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. = 506.00 (Area as per Agreement)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 371.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 34,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra	:	Located in developing area

	Potential Value?		
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)	:	₹ 31,000.00 to ₹ 33,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 32,000.00 per Sq. Ft. on Built Up Area
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 2,700.00 per Sq. Ft.
	II. Land + others	:	₹ 29,300.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 3,09,362.00 per Sq. M. i.e. ₹ 28,740.00 per Sq. Ft.
4a	Guideline rate after depreciation	:	₹ 2,28,548.00 per Sq. M. i.e. ₹ 21,233.00 per Sq. Ft.
5	Age of the building	:	46 years
6	Life of the building estimated	:	14 years Subject to proper, preventive periodic maintenance & structural repairs.

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	506.00 Sq. Ft.	32,000.00	1,61,92,000.00
2	Total Fair Market Value of the Property			1,61,92,000.00
3	Realizable value of the property			1,37,63,200.00
4	Distress value of the property (As there is Outstanding Society Dues of Rs. 6,91,123/-, the Distress Value has been discounted accordingly.)			1,06,43,277.00
5	Insurable value of the property (506.00 X 2,700.00)			13,66,200.00
6	Guideline value of the property (506.00 X 21,233.00)			1,07,43,898.00

Justification for price /rate

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

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

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 ₹ 31,000.00 to ₹ 33,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, 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 ₹ 32,000.00 per Sq. Ft. on Built Up Area for valuation.



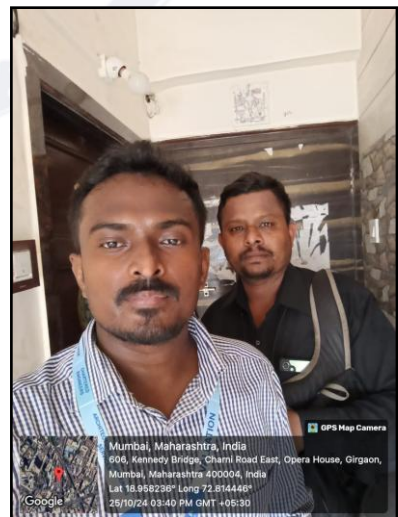
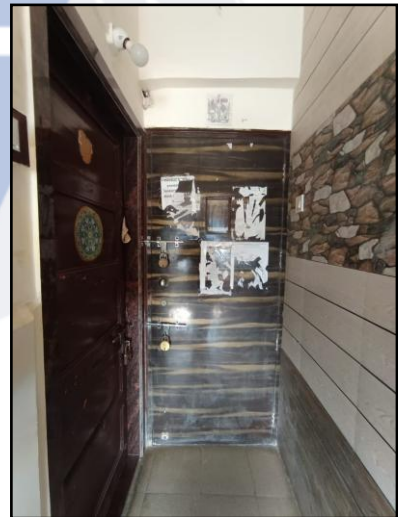
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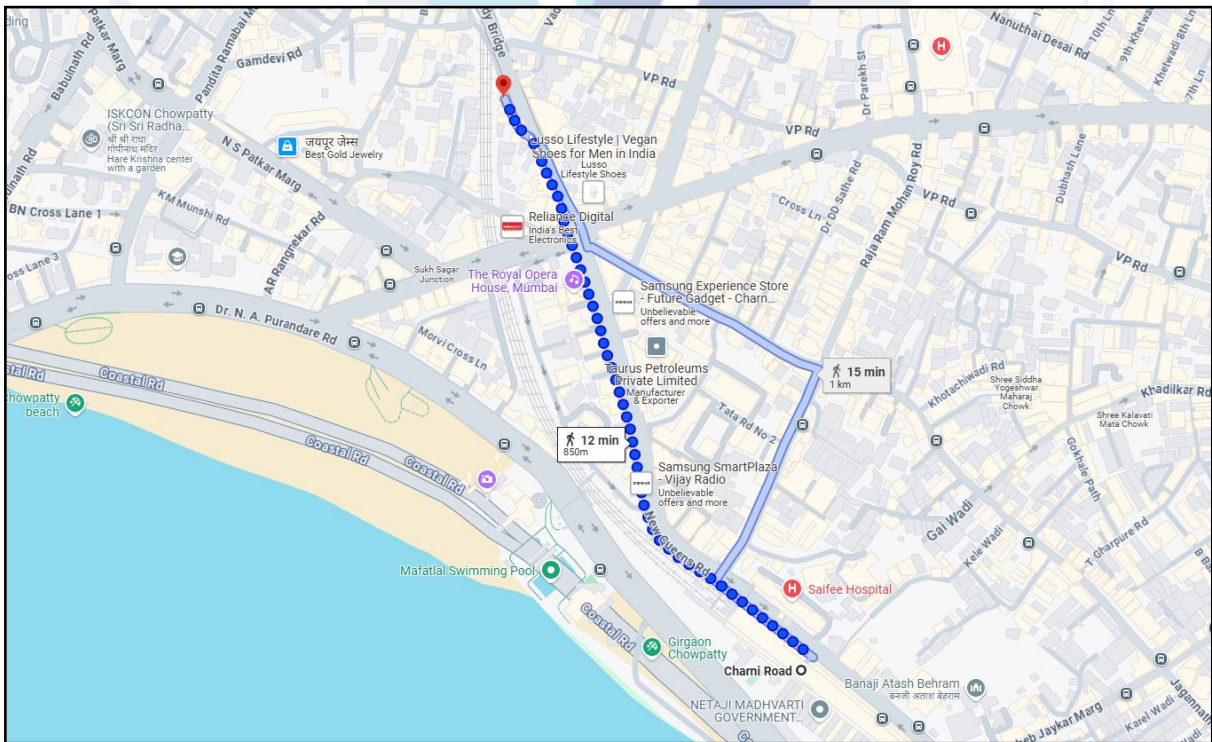
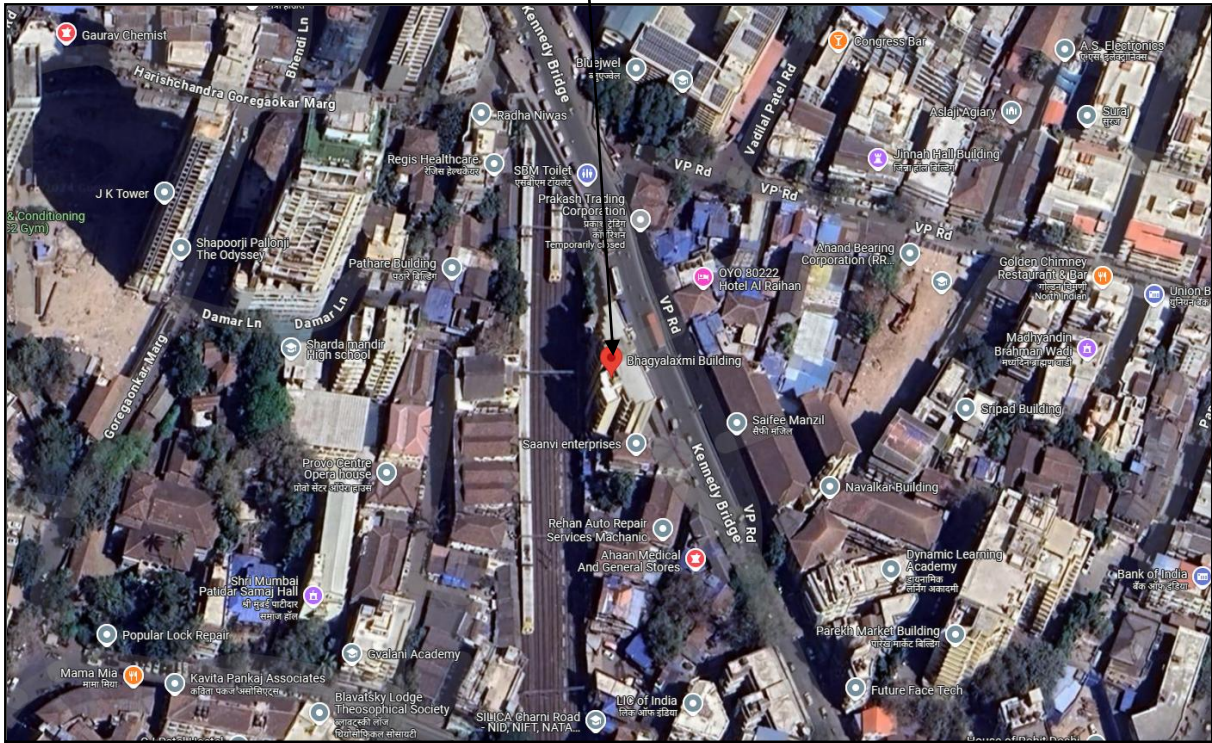


Actual site photographs



Route Map of the property

Site:ur



Latitude Longitude: 18°57'29.7"N 72°48'53.4"E

Note: The Blue line shows the route to site from nearest railway station (Charni Road – 850 M.)



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Ready Reckoner

DIVISION / VILLAGE : GIRGAON Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: On East Western Railway Line, On West Division Boundary (Pandit Ramabai Marg) On North Division Boundary, and On South Sardar Patel Road (Varekar Bridge), and Division Boundary.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
6	6/57A	133680	294630	392700	822600	298440
CS No. 1/11, 1/155, 1/1233, 1/1244, 1/1518, 1/1519, 1/1524, 1/1526, 1/1538, 1/1539, 1/1554, 1/1557, 1/1564, 1/1651, 1/1659, 1/1683, 1/1719, 1/1721, 1A/1526, 2/11, 2/1233, 2/1518, 2/1554, 2/1564, 2/1721, 3/11, 3/1233, 3/1564, 3/1721, 3A/1721, 3B/1721, 4/1564, 4/1721, 5/1564, 5A/1721, 6/11, 7/1721, 8/1721, 9, 13, 1233, 1234, 1235, 1236, 1238, 1239, 1240, 1241, 1242, 1243, 1517, 1518, 1519, 1521, 1524, 1525, 1526, 1530, 1531, 1532, 1533, 1534, 1535, 1536, 1537, 1538, 1539, 1540, 1541, 1542, 1543, 1544, 1545, 1546, 1547, 1548, 1549, 1550, 1551, 1552, 1553, 1554, 1555, 1556, 1557, 1558, 1559, 1560, 1561, 1562, 1563, 1564, 1566, 1567, 1568, 1569, 1570, 1571, 1648, 1651, 1652, 1654, 1655, 1659, 1663, 1664, 1665, 1666, 1667, 1668, 1670, 1671, 1672, 1673, 1681, 1682, 1683, 1684, 1685, 1686, 1687, 1688, 1689, 1690, 1691, 1692, 1693, 1694, 1695, 1696, 1697, 1698, 1699, 1700, 1701, 1702, 1703, 1704, 1705, 1720, 1721, 1722						
Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Flat	2,94,630.00			
Increase by 5% on units located between 5 to 10 floors	14,732.00			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	3,09,362.00	Sq. Mtr.	28,740.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,33,680.00			
The difference between land rate and building rate (A – B = C)	1,75,682.00			
Depreciation Percentage as per table (D) [100% - 46%] (Age of the Building – 46 Years)	54%			
Rate to be adopted after considering depreciation [B + (C x D)]	2,28,548.00	Sq. Mtr.	21,233.00	Sq. Ft.

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	Flat		
Source	Nobroker.com		
Floor	-		
	Carpet	Built Up	Saleable
Area	320.00	380.00	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 39,063.00	₹ 32,895.00	-

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1 BHK Flat In Vallencia Paradise, For Sale In Sh...
Krishna Kunj,

₹ 1.25 Crores
Negotiable

₹ 71,643/Month
Estimated EMI

380
Sq. Ft.

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Photos
Location

1 Bedroom
No. of Bedroom

1 Bathroom
No. of Bathroom

2
Balcony

Bike and Car
Parking

Sep 20, 2024
Posted On

Immediately
Possession

Vallencia Paradise,
Apartment

Full
Power Backup

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[Zain Eye Care](#) [Metro INOX Cinema](#)

Overview

<p> Age of Building 5-10 Years</p>	<p> Ownership Type Self Owned</p>
<p> Maintenance Charges ₹6.6 Per Sq.Ft/M</p>	<p> Flooring Marble/Granite</p>
<p> Builtup Area 380 Sq.Ft</p>	<p> Carpet Area 320 Sq.Ft</p>
<p> Furnishing Status Semi Furnish Now</p>	<p> Facing East</p>
<p> Floor 16/20</p>	<p> Parking Bike And Car</p>

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189
Unique Views

6
Shortlists

13
Contacted

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1 BHK Flat In Bhaskar ...
B M C SCHOOL

Price Indicators

Property	Flat		
Source	Magirbcirks.com		
Floor	-		
	Carpet	Built Up	Saleable
Area	350.00	420.00	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 42,857.00	₹ 35,714.00	-

magicbricks
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Posted on: Oct 28, 24
Property ID: 72906081

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350 Sq-ft 1 BHK Flat For Sale in [Charni Road, Mumbai](#)

1 Bed | 1 Bath | Unfurnished

Carpet Area: 350 sqft - ₹ 42,857/sqft

Floor: 4 (Out of 19 Floors)

Transaction Type: Resale

Status: Ready to Move

Furnished Status: Unfurnished

Age Of Construction: 5 to 10 years

Contact Owner

Ask Society Name

More Details

Price Breakup: ₹1.5 Cr | ₹7,50,000 Approx. Registration Charges

Address: 402,, Charni Road, Mumbai - South Mumbai, Maharashtra

Furnishing: Unfurnished

Age of Construction: 5 to 10 years

Contact Owner

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Kanakia Silico...
Powai, Mumbai
₹1.98 Cr-5.54 Cr

Lodha Bellagio
Powai, Mumbai
₹2.60 Cr-7.10 Cr

Ruparel Panac...
Santacruz West, ...
₹2.39 Cr-8.02 Cr

Signia Pearl
Bandra Kurla Co...
₹22 Cr-22 Cr


The Address b...
Bandra East, Mu...
₹2.37 Cr-7.17 Cr

Yog Aashra:
Ghatkopar East,
₹3.51 Cr-4.09 Cr


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Price Indicators

Property	Flat		
Source	Nobroker.com		
Floor	-		
	Carpet	Built Up	Saleable
Area	595.00	650.00	-
Percentage	-	-	-
Rate Per Sq. Ft.	₹ 32,773.00	₹ 30,000.00	-



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1 BHK Flat In Jai Model House Chs For Sale In ...
Vadilal Patel Road, Shapur Baug

₹ 1.95 Crores
Negotiable

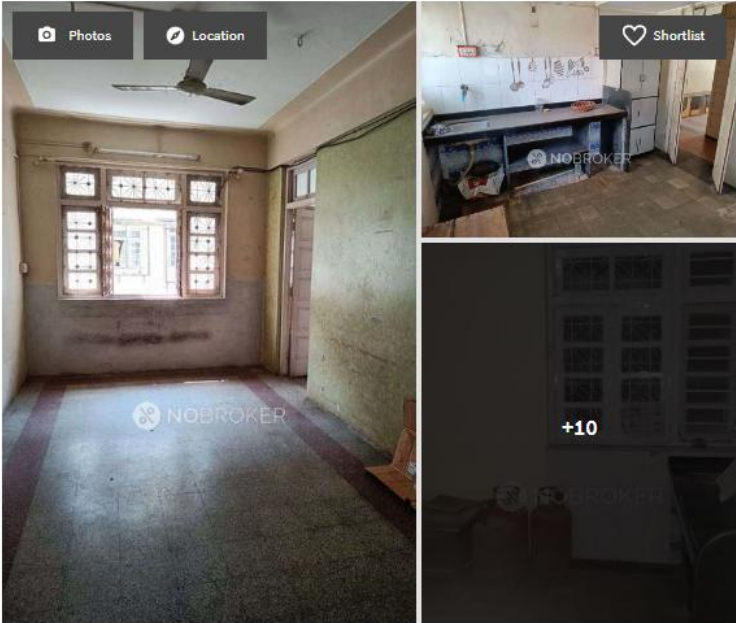
₹ 1.12 Lacs/Month
Estimated EMI

650
Sq.Ft

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Photos
Location



1 Bedroom
No. of Bedroom

2 Bathroom
No. of Bathroom

1
Balcony

Bike and Car
Parking

Jul 29, 2023
Posted On

Immediately
Possession

Jai Model House Chs
Apartment

None
Power Backup

[Get Owner Details](#)

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Nearby: Sardar Pav Bhaji | Maratha Mandir Theatre | Central Plaza | Shree Thaker Bhojanalay

South Mumbai

Overview


Age of Building >10 Years	Ownership Type Self Owned
Maintenance Charges ₹1.2 Per Sq.Ft/M	Flooring NA
Builtup Area 650 Sq.Ft	Carpet Area 595 Sq.Ft
Furnishing Status Unfurnished Furnish Now	Facing East
Floor 2/4	Parking Bike And Car

Activity On This Property


👁️ 120 Unique Views
❤️ 0 Shortlists
📞 1 Contacted

Powered By: NBEstimate

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Aashirwad Building Khetwadi




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Outstanding Society Dues

The Rehabilitation Bhagya Laxmi Coop Hsg Society Registration No : Mu/Wd/HSG/TC/10043/2020-21 GSTIN/UIN: J. S.S. Road,, Opera House, Mumbai Bill for Society Charges							
Name: F-702 Alok Todi				Bill No. : 209/2023-24			
Flat No.: 702				Date : 1-Jan-2024			
Particulars : Bill for Period From 1-Jan-2024 To 31-Mar-2024				Due Date: 31-Jan-2024			
				Area(Sft.): 0			
Sr.No.	PARTICULARS	Non Taxable Amount	Taxable Amount	CGST Rate	CGST Amt	SGST Rate	SGST Amt
1	Water Charges	1,500.00					
2	Sinking Fund	100.00					
3	Maintenance Charges	5,800.00					
4	Ground Rent	90.00					
	TOTAL	7,490.00					
Total of Current Bill						7,490.00	
Interest on principal arrears						18,130.00	
Previous Arrears C/I (Pri.3,44,538.00 + 18,690.00 Int.)						3,63,228.00	
Sub Total						3,88,848.00	
Less: Adjusted Advance						17,903.00	
Total Amount Due and Payable						3,70,945.00 Dr	
Amount in Words : INR THREE LAKH SEVENTY THOUSAND NINE HUNDRED FORTY FIVE ONLY							
NOTES :							E. & O. E.
1. Payment should be made in favour of Society Ltd. & A/c PAYEE ONLY. 2. Payment must be made on or before due date . No post dated cheques are accepted. 3. Interest @21.00% p.a. will be charged on delayed payments. 4. Members are requested to write their name, shop/ flat, bill no., date on the reverse of the chq. 5. Receipt will be issued with the next month bill. 6. This is bill cum demand notice for payment of society dues. 7. This is computer generated bill hence no signature is required. 8. Bank Name: SVC Bank Ltd.,SBA/c No 100603010000013. IFSC Code: SVCB0000006							
For The Rehabilitation Bhagya Laxmi Coop Hsg Society							
Manager							
Outstanding Shown in the Bill is Subject to Confirmation. Issue Cheque in the Name "The Rehabilitation Bhagya Laxmi Co-Op Housing Society Ltd.,							

Total o/s dues of flat No: 702

Maintenance upto Mar-24	370945/-
Repairing etc	311178/-
Adhoc deficit (year 2021-22)	9000/-
Total	691123/-

As a result of my appraisal and analysis, it is my considered opinion that the **Fair Market Value** of the above property in the prevailing condition with aforesaid specifications is **₹ 1,61,92,000.00 (Rupees One Crore Sixty One Lakh Ninety Two Thousand Only).**

Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by Mr. Alok M. Todi.
2.	Purpose of valuation and appointing authority	As per the request from Janaseva Sahakari Bank, Borivali (West), Branch to assess fair market value of the property for SARFAESI Securitisation and 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;	Manoj B. Chalikwar – Regd. Valuer Chandan Singh – Valuation Engineer Vaishali Sarmalar – Technical Manager Shyam Kajvilkar – 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 – 25.10.2024 Valuation Date – 11.12.2024 Date of Report – 11.12.2024
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 25.10.2024
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, 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 **11th December 2024** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 506.00** in the name of **Mr. Alok M. Todi**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mr. Alok M. Todi**. 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, we understand that the Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 506.00.**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about , or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach / Method and proposed Current use / 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 flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.



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

Not a Structural Survey

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

Other

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

Legal

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

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built Up Area in Sq. Ft. = 506.00.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

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

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Auth. Sign.



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