

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Jatan Velji Gada & Mrs. Alpa Jatan Gada**

Residential Flat No. 401, 4th Floor, Building No. 4, "**Suparshwanath**", Subh Shanti Complex, Bhiwandi Railway Station Road, Inside Mumbai Agra Road, Village – Kamatghar, Taluka - Bhiwandi, District – Thane, State – Maharashtra, Country – India.

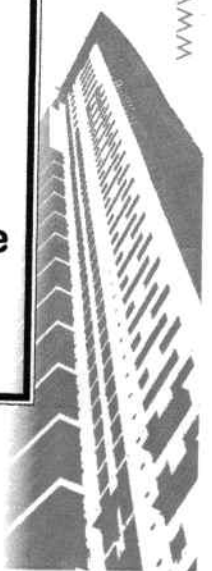
Longitude Latitude: 19°16'15.1"N 73°02'36.4"E

Valuation Done for:

Think. Innovate. Create
**Bank of Baroda
Bhiwandi Branch**

Old Jakatnaka Branch, Shop No 1 & 2, Konark Arcade, Near Bhiwandi Municipal Corporation, Bhiwandi, Thane – 4211302, State – Maharashtra, Country – India.

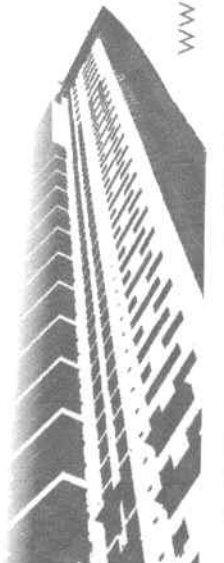
Vastukala Consultants (I) Pvt. Ltd.
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1. VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 401, 4th Floor, Building No. 4, "Suparshwanath", Subh Shanti Complex, Bhiwandi Railway Station Road, Inside Mumbai Agra Road, Village – kamatghar, Taluka – Bhiwandi, District – Thane, State – Maharashtra, Country – India. belongs to **Mr. Jatan Velji Gada & Mrs. Alpa Jatan Gada.**

Boundaries of the property.

North : Open Plot, Kamatghar – Anjurphata Road
 South : Bhiwandi Railway Station Road
 East : Open Plot
 West : Maghdhara Complex

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 **Fair Market Value** for this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Residential Flat	₹ 49,50,120.00	₹ 44,55,108.00	₹ 39,60,096.00	₹ 21,58,000.00

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.,
 ou=CMD, email=cmd@vastukala.org,
 c=IN
 Date: 2022.02.16 10:56:12 +05'30'

Signature

C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



Mumbai

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Nanded

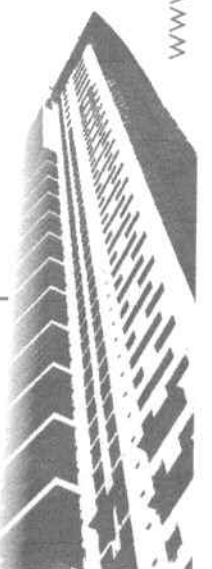
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Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai – 400 093.

To,
The Chief Manager,
Bank Of Baroda
Bhiwandi Branch
 Old Jakatnaka Branch, Shop No 1 & 2,
 Konark Arcade, Near Bhiwandi Municipal Corporation,
 Bhiwandi, Thane – 4211302, State – Maharashtra, Country – India.

1. Bhiwandi, Thane – 4211302, State – Maharashtra, Country – India
VALUATION REPORT (IN RESPECT OF FLAT)

Ref No & Date	: -	
1 Purpose for which the valuation is made	: To ascertain the present market value of the residential flat	
2 Type of Property	: Residential	
If the property is industrial state:	: N.A.	
a) for what type of activity industry, the premises is well suited:	: N.A.	
b) Sanctioned/connected power load:	: N.A.	
c) Type of activity presently going on at the premises:	: N.A.	
3 Date of visit	14.02.2022	
4 Documents produced for scrutiny:		
Description of the document	Document number	Document date
1) Copy of Agreement for sale	BVD2-02168-2009	15.05.2009
2) Copy of Commencement Certificate	TP / 31	Dated 02.05.1995 issued by Bhiwandi Nizampur Municipal Corporation.
3) Copy of Title Certificate		Copy of Title Report dated 07.03.2000 issued by Mr. Anis Momin (Advocate).
4) Copy of Occupancy Certificate	TP / 1197	Dated 25.11.1998 issued by Bhiwandi Nizampur Municipal Corporation
Name of the owner(s)	Mr. Jatan Velji Gada & Mrs. Alpa Jatan Gada	
5 Property Details:		
House/Flat No/Door No.	Residential Flat No. 401	
Plot No.	-	
Survey No	Survey No. 159, Hiss No. 8 of Village - kamatghar	
Ward & Block No.	-	
Location	Bhiwandi Railway Station Road, Inside Mumbai Agra Road, Village – kamatghar, Taluka - Bhiwandi, District – Thane	
Property is situated in (Gram Panchayat, Municipality, Municipal corporation)	Bhiwandi Nizampur Municipal Corporation	
LANDMARK (Mandatory)	Bhiwandi Railway Station	
Full postal address of the property (FULL)	Residential Flat No. 401, 4th Floor, Building No. 4,	



ADDRESS AND PINCODE MANDATORY)		"Suparshwanath" , Subh Shanti Complex, Bhiwandi Railway Station Road, Inside Mumbai Agra Road, Village – kamatghar, Taluka - Bhiwandi, District – Thane, State – Maharashtra, Country – India.	
6	Brief Description/Specification of the property with comments on Right of Way and other Easementary Rights:		
The property is a Residential Flat located on 4 th Floor. The composition of Flat is having 2 Bedrooms + Living Room + Kitchen + Passage + Cupboard Area + 2 WC + Bath. The property is at 350M. walkable distance from nearest railway station Bhiwandi.			
Right of Way and other Easementary Rights – N.A.			

7.1	Dimensions of the Plot of land (larger Extent)		
	Direction	As per the document Plan/title deed	Actual (As per the measurement of site during visit)
	North	N.A., the property under consideration is Residential Flat.	
	East		
	South		
	West		
7.2	Boundaries of the property (larger extent):		
	Direction	As per the document Plan/title deed	Actual (As per the measurement of site during visit)
	North	N.A.	N.A.
	East	N.A.	N.A.
	South	N.A.	N.A.
	West	N.A.	N.A.
7.3	Shape of the plot of land and remarks	N.A., the property under consideration is Residential Flat.	
7.4	Boundaries of the property (Flat)		
	Direction	As per the document Plan/title deed	Actual (As per the measurement of site during visit)
	North	Land of Survey No. 160	Open Plot, Kamatghar – Anjurphata Road
	East	Land of Survey No. 105 & Railway Line	Bhiwandi Railway Station Road
	South	Land of Survey No. 159, Hiss No. 10	Open Plot
	West	Bhiwandi Anjur Road	Maghdhara Complex
8.0	Flat marking are available (Yes / No)	No	
	Dimensions of the Structure		
	Area of the unit	As per approved plan	As per the actual construction
	Built Up Area	Not provided	Carpet area = 767.00 Sq. Ft. (Area as per actual site)



			measurement)
			Built Up Area = 830.00 Sq. Ft. Super Built-up area = 1037.00 (As per Agreement for sale)
	Common areas	-	-
	Car Parking	-	-

8.1 Specification of Construction:

S. No.	Particulars	Comment
8.1.1	Foundation	R.C.C.
8.1.2	Basement	No
8.1.3	Superstructure	RCC Framed Structure with Stilt + 7 th Upper Floor. R.C.C. frame work with 9 inch thick B. B. Masonry for external walls & 6 inch thick B.B. Masonry for internal walls
8.1.4	Joinery/Doors Windows	Aluminium sliding windows
8.1.5	Walls and roof	6" thick B.B. Masonry internal walls with Cement and Neeru finish and 9" thick B. B. Masonry external walls with sand faced plaster finish, R.C.C. slab
8.1.6	Doors	Wooden door frame with flush shutters with safety door
8.1.7	Windows	Powder coated Aluminium sliding windows
8.1.8	Plastering	Cement plastering + sand faced plaster externally
8.1.9	Flooring	All rooms are finished with Marble tiles flooring. Toilets are finished with ceramic tiles flooring & full height glazed tiles dado.
8.1.10	Any special finishing	No
8.1.11	Compound wall.	5'6" High, R.C.C. columns with B. B. Masonry wall
8.1.12	Water and sump	Municipal Water Supply and sewerage line.

9.	Details of Approval:		
9.1	Whether plan approval and required permission are issued by the competent authority (Yes/No)	N.A. Copy of approved Building Plan were not provided & not Verified.	
9.2	Any other additional permissions / approval is required to be obtained. (Yes/No) If yes please mention the details of permissions/approvals to be obtained.	N.A.	
	Whether building tax/land revenue has been paid up to date (Yes/No)	Information not available	
	If building tax/land revenue tax is not required to be paid, state the reason for the same.:	N.A.	
	Details of approvals/permissions/ electricity connection/property tax/ (please include or delete any document as per applicability)	Issuing authority	Date of the document
	a) Non agriculture land conversion order/ Data Bank Details of converted property	N.A., as the land is Residential	
	b) Lay out approval/Regularization order of	Copy of Approved building plan is not provided for	



the plot. b) Lay out approval/Regularization order of the plot issued by Govt. If regularization of the plot is not required as per the aforesaid GO, reason for the same	verification.
c) Building construction approval Certificate from the competent authority (Applicable to MC where building is constructed before without approved sanction plan)	N.A.
d) BPS/BRS/LRS order	Details Not Provided
e) Land use certificate	Details Not Provided
f) Commencement certificate	Copy of Commencement Certificate No. TP / 31 Dated 02.05.1995 issued by Bhiwandi Nizampur Municipal Corporation
g) Occupancy certificate	Copy of Occupancy Certificate No. TP / 1197 Dated 25.11.1998 issued by Bhiwandi Nizampur Municipal Corporation
h) Patta Details: Type: Natham Patta/Manavari Patta etc Patta No: (Applicable to TN)	Not Applicable as the property is located in the Maharashtra State.
Restrictive Clauses as to uses, if any (whether Building use Certificate from the competent authority has been obtained etc.)	As per Bhiwandi Nizampur Municipal Corporation approved norms

9.4	Description of the locality (Residential/commercial/mixed residential and commercial/industrial)	Residential
9.5	Classification of the Locality as per Municipal records	Middle
9.6	Classification of locality (Higher class/Middle Class etc.)	Middle
	Classification of area (Metro/Urban/Semi Urban / Rural)	Urban
9.7	Title of the property (free hold, lease hold etc.)	Freehold
	If not free hold, what is the unexpired Period of contract in force?	N.A.
	Please mention the details of the contract in force (for eg: name of the tenant, date of effect of the lease/rental agreement, expiry date, monthly rent etc)	N.A.
9.8	Presently used for (Residential / Commercial / Godown etc.)	Residential
	Type of the use to which it can be put to (in case of under construction / construction yet to be started units)	N.A.
9.9	Building is vacant / occupied by owner/tenant	Owner Occupied
9.10	Tentative monthly rent if let out	Expected rental income per month - ₹ 10,000.00



9.11	Name of the present Owner	Mr. Jatan Velji Gada & Mrs. Alpa Jatan Gada
	Whether joint/co-ownership/others (specify)	Joint Ownership
	In case of joint ownership please furnish shares of each owner and also whether the shares are undivided?	Details of ownership share is not available
9.12	Year of acquisition	15.05.2009
9.13	Purchase price	₹ 6,30,000.00
9.14	Name of the person accompanied for inspection and contact number.	Mr. Jatan Velji Gada - (Owner) Contact No. 9822675204
9.15	Name of the Bank Official accompanied for inspection and Branch name.	-
9.16	Has the whole or part of the land been notified for acquisition by Government or Statutory Body? If so, give details	N.A.
9.17	General remarks:	
	a) Development of the surrounding areas.	Residential
	b) Proximity of CIVIC amenities like schools, hospitals, offices, markets, entertainment centres, Commercial Malls etc.	All Available near by
	c) Level of land with topographical conditions.	Plain
	d) Means and proximity of transportation facilities.	Private vehicles & Auto Rickshaw
	e) Maintenance of the Flat.	Good
	f) Disadvantages if any.	No

9.2 Details of Previous Valuation:

Whether the subject property was valued earlier (Yes/No)	No
Date of earlier valuation	N.A.
Name and address of the valuer	N.A.
Purpose of earlier valuation	N.A.
Basis of valuation (enclose a copy of the same)	N.A.
Reason for increase or decrease in the valuation of the property	N.A.

PART-2	VALUATION OF THE PROPERTY	(STRUCTURE)
10.2.1	Type of building (Residential / Commercial / Industrial)	Residential
10.2.2	Year of construction	1998 (As per Occupancy Certificate)
10.2.3	Age of property	24 Years
10.2.4	Residual life of the property	36 Years (Subject to proper, preventive periodic maintenance and structural repairs.)



10.2.5	Type of structure (RCC/Load Bearing/Steel Framed)	RCC Framed Structure
10.2.6	No. of floors and height of each floor	Stilt + 7 th Upper Floor. 4 th Floor is having 4 Residential Flats. The building is having 01 Lift.
10.2.7	Floor in which the subject flat is located	4 th Floor
	Configuration of the unit	Residential Flat
	Extent of UDS portion	-
	Carpet Area	-
	Plinth area	Built Up Area = 830.00 Sq. Ft. (As per Agreement for sale)
10.2.8	Deviation observed in construction (Yes/No)	N.A, as the copy of approved building plan is not provided for verification.
	Percentage of deviation	
	Risk of demolition (Yes/No)	No
10.2.9	Adverse effect of bank's interest if any on accepting the property as security	No
10.2.10	Mortgage stipulation if any as per building approval	Information not available
10.2.11	Built Up Area of Residential Flat	830.00 Sq. Ft.
	Rate per Sq. Ft.	₹ 6,900.00 per Sq. Ft.
	Value of Residential Flat	₹ 49,50,120.00
10.2.12	Total	₹ 49,50,120.00
10.2.13	Remark	
10.2.14	Any addition of interiors/extension/addition is proposed (Yes/No)	No

PART 3: Item wise Valuation of other amenities/extra items/ miscellaneous (including proposed) which are not considered in Part-1/ Part-2 above.

10.3	Item	Unit of Measurement	Quantity	Value
	Included in the Part - 2 above			-
	Total value of the amenities/extra items/ miscellaneous			-

Government Value

Guideline rate obtained from the Registrar's Office (New Property)	36,400.00 Sq. Mt.
Guideline rate obtained from the Registrar's Office (After Depreciation)	28,000.00 Sq. Mt.

	Rate in Sq. Mt.	Rate in Sq. Ft.
Guideline Rate	36,400.00	
Increased 0% Floor wise	00.00	
Guideline Rate (New Property)	36,400.00	3,381.64
(-) Land Cost	8,400.00	
	28,000.00	
Depreciation 70%	19,600.00	
Guideline Rate (After Depreciation)	28,000.00	2,601.26



Say 2,601/-

Particulars	Built Up Area in Sq. Ft.	Rate in ₹	Value in ₹
Flat	830.00	2,601.00	21,58,830.00
Total			21,58,830.00

2. TOTAL ABSTRACT VALUATION OF THE ENTIRE PROPERTY

Part 1	Land / UDS Portion	-
Part 2	Flat	₹ 57,27,000.00
	Cost of Construction (830.00 X 2,600/-)	₹ 21,58,000.00
	Depreciation $\{(100-10) \times 24/60\}$	36%
	Less: Depreciation if any (mention the percentage of salvage value)	₹ 7,76,880.00
Part 3	Interiors/amenities	-
	Total	₹ 49,50,120.00
	Present Market Value of the property	₹ 49,50,120.00
	Realizable Value of the property	₹ 44,55,108.00
	Distress sale value of the property	₹ 39,60,096.00
	Marketability (Very Good/Good/Moderate/no demand)	Moderate
	What are the factors favouring for an extra potential value	Not Applicable

3. METHOD OF VALUATION: SALES COMPARISON APPROACH METHOD

- 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 comparable, 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, Commercial office, Industrial Gala, Godowns where there are typically many comparable 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 ₹ 6,000/- to ₹ 7,000/- 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 such property, all round development of residential & commercial application in the locality etc. We estimate ₹ 6,900/- per Sq. Ft. on Built Up Area after depreciation for valuation.



4. SOURCE OF DATA COLLECTION

Please mention the sources of data collection for present market value and the guideline value.

- 1) **For Present Market Value**- Source for Data Collection is Subject property Area Market Survey, Local Inquires from Estate Agents & Online Portals.
- 2) **For Guideline Value**: <https://igrmaharashtra.gov.in/eASR/eASRCommon.aspx?hDistName=Thane>

As a result of my appraisal and analysis, it is my considered opinion that the **present market Value** of the above property in the prevailing condition with aforesaid specification is ₹ 49,50,120.00 (Rupees Forty Nine Lakh Fifty Thousand One Hundred Twenty Only).

Date: 15.02.2022

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar
DN: cn=Sharadkumar B. Chalikwar,
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ou=CMD, email=cmd@vastukala.org, c=IN
Date: 2022.02.16 10:56:22 +05'30'

C.M.D.

Auth. Sign



Sharadkumar B. Chalikwar
Govt. Reg. Valuer
Chartered Engineer (India)
Reg. No. (N) CCIT/1-14/52/2008-09

For Valuation Certificate: Please refer page No. 3 for the same.

5. IMPORTANT NOTES

Important
Notes

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6. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **15th February 2022** 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.

- The property is valued as though under responsible ownership.
- It is assumed that the property is free of liens and encumbrances.
- 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.
- There is no direct/ indirect interest in the property valued.
- The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates

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

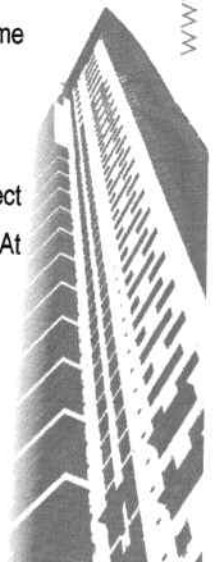
To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualizing 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 a Residential Flat. The property is owned by **Mr. Jatan Velji Gada & Mrs. Alpa Jatan Gada**. At



present, the property is Owner occupied. 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 property is owned by **Mr. Jatan Velji Gada & Mrs. Alpa Jatan Gada**. 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.

Town Planning

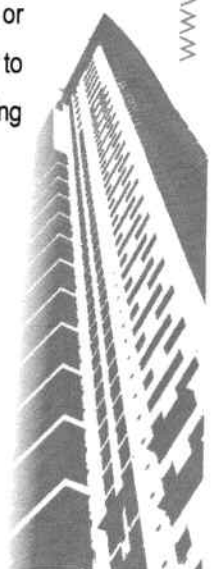
The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the documents, we understand that the subject property is a Residential Flat admeasuring **Built Up Area - 830.00 Sq. Ft.**

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 / Exiting 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 land 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.

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

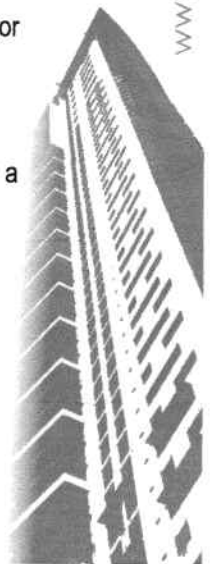
Legal

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

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.

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property a Residential Flat admeasuring **Built Up Area - 830.00 Sq. Ft.** Currently it is owner occupied.



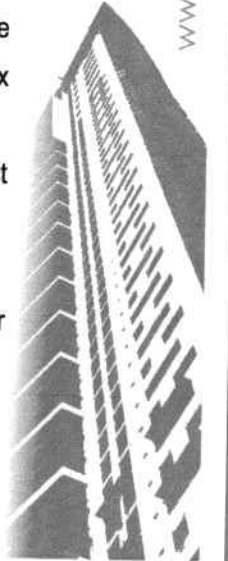
The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

7. DECLARATION-CUM-UNDERTAKING

I, Sharadkumar Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

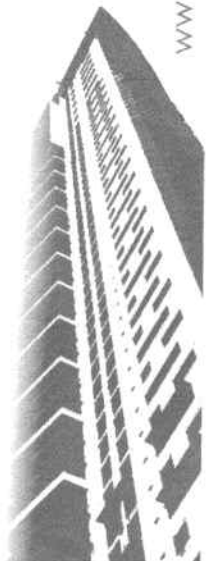
1. I am a citizen of India.
2. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
3. The information furnished in my valuation report dated 15.02.2022 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
4. I/ my authorized representative has personally inspected the property on 14.02.2022. The work is not sub - contracted to any other valuer and carried out by myself.
5. Valuation report is submitted in the format as prescribed by the bank.
6. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
7. I have not been removed / dismissed from service / employment earlier.
8. I have not been convicted of any offence and sentenced to a term of imprisonment
9. I have not been found guilty of misconduct in my professional capacity.
10. I have not been declared to be unsound mind
11. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
12. I am not an undischarged insolvent.
13. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
14. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
15. My PAN Card number as applicable is AEAPC0117Q
16. I undertake to keep you informed of any events or happenings which would make me ineligible for



empanelment as a valuer

17. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
18. 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.
19. 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.
20. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
21. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
22. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
23. My CIBIL Score and credit worthiness is as per Bank's guidelines.
24. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
25. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
26. Further, I hereby provide the following information.
27. We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

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Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	As per documents, the property is acquired by Mr. Jatan Velji Gada & Mrs. Alpa Jatan Gada and M/s. Shalibhadra Enterprises vide Agreement for sale dated 15.05.2009.
2	Purpose of valuation and appointing authority	As per the request from Bank of Baroda, Bhiwandi Branch to assess Fair Market Value of the property for banking purpose
3	Identity of the Valuer and any other experts involved in the valuation;	Sharadkumar B. Chalikwar – Regd. Valuer Manoj B. Chalikwar – Regd. Valuer Umang Patel – Regd. Valuer & Valuation Engineer Nikhil Sonawane – Valuation Engineer Pratibha Shilvanta – Technical Officer Shobha Kuperkar – Technical Manager
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 – 14.02.2022 Valuation Date – 15.02.2022 Date of Report – 15.02.2022
6	Inspections and/or investigations undertaken;	Physical Inspection done on date 14.02.2022
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



For Branch Use

The undersigned has inspected the property detailed in the valuation report dt. _____, we are satisfied that the fair and reasonable value of the property is Rs. _____ (_____ in words).

Name of the inspecting officer:

Signature of the inspecting officer:

Designation of the inspecting officer:

Employee code:

Branch:

Seen and Noted

Name of the branch head/unit head:

Signature of the Branch head/Unit head:

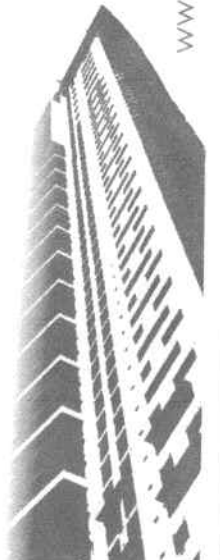
Designation:

Employee code:

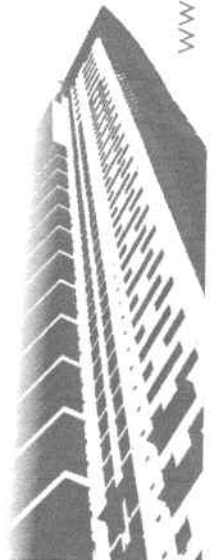
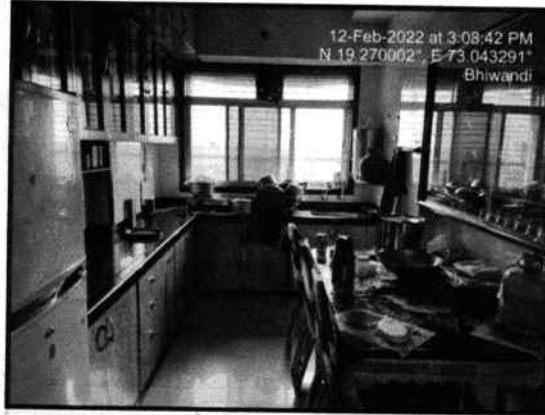
Branch:



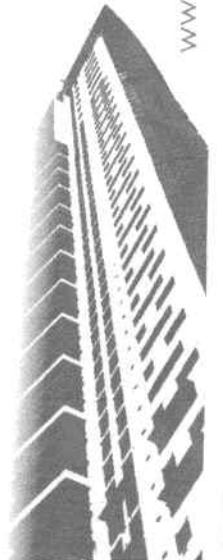
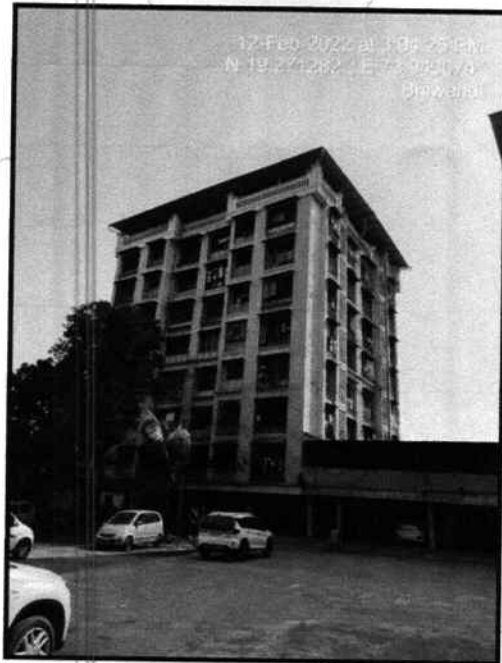
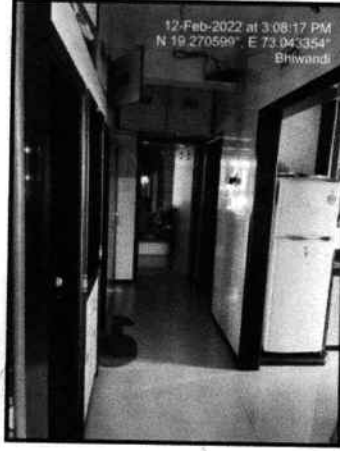
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8. ACTUAL SITE PHOTOGRAPHS

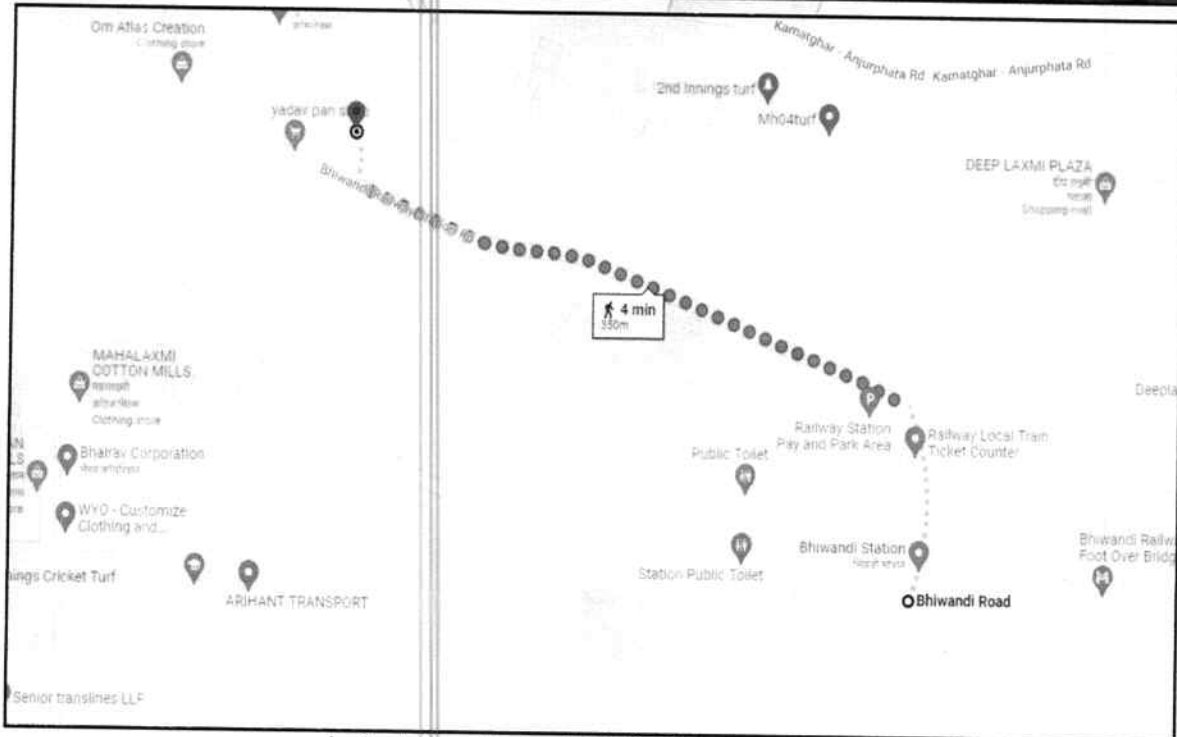


1. ACTUAL SITE PHOTOGRAPHS



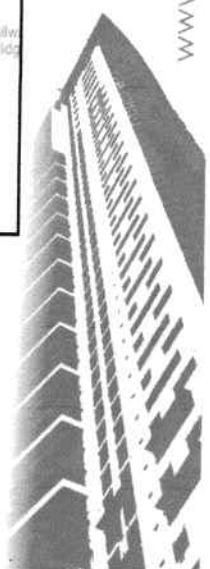
2. GOOGLE MAP OF THE PROPERTY

Site u/r




Latitude Longitude - 19°17'47.2"N 73°04'03.2"E

Note: The Blue line shows the route to site from nearest railway station (Bhiwandi – 350Mt.)




3. READYRECKONER RATE



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
वाजारमूल्य दर पत्रक

Home
Valuation Rules
User Manual
Close

Year 20212022 **Language** English

Annual Statement of Rates

Selected District ठाणे

Select Taluka भिवंडी

Select Village गावाचे नाव : कामतघर (भिवंडी तिजामपूर महानगरपालीका)

Search By Survey No Location

Enter Survey No 159

वर्ष/विवरण	खुली जमीन	निवासी सदनिका	वॉकींग	दुकाने	औद्योगिक	एकूट (Rs./)	Attribute
9/78-वॉई क्र. 6/25) कामतघर सर्व्हे क्रमांक	8400	36400	40400	48300	40400	ची. मीटर	सर्व्हे नंबर



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4. PRICE INDICATORS

2 BHK Apartment
Kumbhgarh, Bhiwandi, Thane

₹50.0 L (EMI starts at ₹25.68 K)
₹6.29 K/sq.ft.

795 sq.ft. Built Up Area
₹6.29 K/sq.ft. Avg. Price
Ready to move Possession status
Lower of 12 floors
Unfurnished Furnishing

Overview | Popular Properties Nearby | Ratings and Reviews | Calculator

Overview

Awesome! Nice neighborhood around

Contact Seller
Shalpa
+9195442...
Please share your contact

2 BHK Independent Builder Floor
Kumbhgarh, Bhiwandi, Thane

₹60.0 L (EMI starts at ₹31.27 K)
₹7.03 K/sq.ft.

853 sq.ft. Built Up Area
₹7.03 K/sq.ft. Avg. Price
2 BHK Configuration
1st Apr. 2021 Possession status
Higher of 12 floors
Unfurnished Furnishing

Overview | Popular Properties Nearby | Calculator

Overview

Great choice! Nice neighborhood around

Contact Seller
Shalpa
+9195442...
Please share your contact



5. 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 / Property Documents 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 / Property Documents 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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6. VALUATION OF THE PROPERTY PREMISES

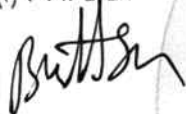
Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Residential Flat	₹ 49,50,120.00	₹ 44,55,108.00	₹ 39,60,096.00	₹ 21,58,000.00

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=cmd@vastukala.org, c=IN
Date: 2022.02.16 10:56:30 +05'30'



C.M.D.

Auth. Sign

Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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



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Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

