

CIN: U70200DL2017PTC319495

M/s. VIGRAJ CONSULTANCY SERVICES PVT. LTD.
(Techno-Financial Advisor, Corporate and Valuation Services Company).

Valuation Report
IMMOVABLE PROPERTY
(RESIDENTIAL FLAT)
OWNED BY

Mrs. VRUSHALI SHAILESH BAVDANE & Mr. SHAILESH GANGARAM BAVDANE

AT

PROPERTY IS LOCATED AT 2ND FLOOR, FLAT NO. 201, BUILDING KNOWN AS "SUNDEEP KANAN APARTMENT", SOCIETY AS KANAN APARTMENT CO-OPERATIVE HOUSING SOCIETY LTD., PLOT NO. B2, OPP. SAGAR PARK, AMRUT NAGAR, L.B.S. MARG, GHATKOPAR (WEST), MUMBAI -400086.

AS INSTRUCTED BY
BANK OF INDIA- VIKHROLI (WEST) PARKSITE BRANCH



Off. No. 06, Ground Floor, Prabha Niwas, Indira Gandhi Nagar, Kanjurmarg (E) Mumbai-400 042
Office No. 01, Ground Floor, Nishank CHS. Ltd., Near Orbit Classes, Katemanivali,
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Branch Office :
Kalyan

VIGRAJ CONSULTANCY SERVICES PVT. LTD.
CIN: U70200DL2017PTC319495

To,
The Chief Manager
Bank of India,
Vikhroli Parksite Branch
Aarti Building, Amrut Nagar,
Ghatkopar (West), Mumbai -400 086

Ref No: VCSPL/BOI/V. Parksite/2020-2021/1856



**I. SUMMARY OF VALUATION REPORT OF
IMMOVABLE PROPERTY
(RESIDENTIAL FLAT)
OWNED BY**

Mrs. VRUSHALI SHAILESH BAVDANE & Mr. SHAILESH GANGARAM BAVDANE

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PROPERTY IS LOCATED AT 2ND FLOOR, FLAT NO. 201, BUILDING KNOWN AS "SUNDEEP KANAN APARTMENT", SOCIETY AS KANAN APARTMENT CO-OPERATIVE HOUSING SOCIETY LTD., PLOT NO. B2, OPP. SAGAR PARK, AMRUT NAGAR, L.B.S. MARG, GHATKOPAR (WEST), MUMBAI -400086.

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Description	Present Fair Market Value as on 06.02.2021	Resalable Value as on 06.02.2021	Distress Sale Value as on 06.02.2021
RESIDENTIAL FLAT:- Property is located at 2 nd Floor, Flat No. 201, Building Known As "SUNDEEP KANAN APARTMENT", Society As Kanan Apartment Co-Operative Housing Society Ltd., Plot No. B2, Opp. Sagar Park, Amrut Nagar, L.B.S. Marg, Ghatkopar (West), Mumbai -400086.	Rs.1,71,90,000/-	Rs.1,54,71,000/-	Rs.1,37,52,000/-
	Rs.1,71,90,000/-	Rs.1,54,71,000/-	Rs.1,37,52,000/-

TOTAL PRESENT FAIR MARKET VALUE =Rs.1,71,90,000/- of Residential flat as on 06.02.2021 (Rupees One Crore Seventy One Lakh Ninety Thousand Only).

FOR VIGRAJ CONSULTANCY SERVICES PVT. LTD.



**DIRECTOR/AUTH. SIGN.
(APPROVED VALUER OF BOI)**

Date: 06.02.2021

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Branch At: Borivali & Kalyan

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FORMAT-C



BANK OF INDIA - (VIKHROLI (WEST) PARKSITE BRANCH)

VALUATION REPORT (RESIDENTIAL FLAT)

GENERAL.

Purpose for which the valuation is made.	:	To ascertain the Fair Market Value as on date of property for Non Fiscal purpose - Mortgage Loan Proposal With Bank of India - (Vikhroli (West) Parksite Branch).
a) Date of Inspection	:	05.02.2021
b) Date on which the valuation is made.	:	06.02.2021
c) Person/s accompany/ available at site at the time of visit/ inspection	:	Dr. Subodh Gangaram Bawdane Mobile no. 99204 41626
Valuation	:	
List of documents copies produced for perusal.	:	
i. Agreement for Sale Dated 6 th November, 2003, executed between M/s. Sheth Enterprises ("THE PROMOTERS") of the One Part and Mrs. Vrushali Shailesh Bavdane & Mr. Shailesh Gangaram Bavdane (THE TRANSFEREES) of the Second Part.	:	We have relied on documents as provided by the Bank of India - (Vikhroli (West) Parksite Branch) & presume the same to be authentic.
ii. Copy of Society Maintenance Bill dated 10.10.2020 in the Name of Mrs. Vrushali Shailesh Bavdane issued by Society	:	
iii. Copy of Building Section Plan Building No. 4, bearing No. CE/6122/BPES/AN of Dated 11.06.2003 issued by Municipal Corporation of Greater Mumbai	:	
iv. Copy of Electricity Bill Dated 25 th January, 2021 in the Name of Mrs. Vrushali Shailesh Bavdane & Mr. Shailesh Gangaram Bavdane issued by Adani Electricity Ltd.	:	
v. Copy of Occupation Certificate bearing No. CE/6122/BPES/AN of Dated 16 th February, 2006 issued by Municipal Corporation of Greater Mumbai	:	



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Name of the owner(s) and his /their address (es) with Phone no. (details of share of each owner in case of joint ownership).

The Property as reported is Purchased by:-
Mrs. Vrushali Shailesh Bavdane & Mr. Shailesh Gangaram Bavdane

Mobile no. 99204 41626

Property Address: Property is located at 2nd Floor, Flat No. 201, Building Known As "SUNDEEP KANAN APARTMENT", Society As Kanan Apartment Co-Operative Housing Society Ltd., Plot No. B2, Opp. Sagar Park, Amrut Nagar, L.B.S. Marg, Ghatkopar (West), Mumbai -400086.

Share of each Owner in case of joint Ownership:-
Joint-Ownership

Brief description of the property

The Present property under valuation is in the form of 2 BHK to (Converted in 3 BHK Flat) Residential Flat No. 201, consists of 1 Drawing cum Dining Area, 1 Kitchen, 1 Master Bedroom attached Bath & Toilet, 1 Bedroom, 1 Study Room, 1 Common Bath & Toilet, Passage, Balcony, unit situated on the 2nd floor of Residential cum Commercial building known as "KANAN APARTMENT CO-OPERATIVE HOUSING SOCIETY LTD." (Society Registration No. MUM-2/W-N/HSG/(TC)/9820/2008-2009 dated 24.02.2009.

The said property is located in middle class locality in residential cum commercial area. The said building consists of Ground/Stilt plus 10th Floor Upper floors having a lift facility.

The building is having RCC frame structure with foundations, footing, slabs, staircase and all in RCC with 8.86 ft. height from floor level to ceiling.

The present Property mainly consists of following Units:-

Units -	Approx. (Meter) L X W		Area Sq. Mtr.
Drawing Area	17.65	9.31	164.321
Kitchen	7.94	7.21	57.247
Bedroom	12.87	10.21	131.402
Balcony	8.21	3.22	26.436
Bath & WC	6.97	3.30	23.00
Bedroom	12.84	9.82	126.088



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Study Room	12.29	7.28	89.471
Bath & WC	7.66	3.97	30.410
Passage	8.32	3.89	32.364
	11.34	4.12	46.720
	6.29	3.49	21.952
Total Approx. area 69.62 Sq. Mtr. i.e. (749.411 Sq. ft.).			

The above dimensions are approximate & as measured at site during our site visit.

LOCATION OF PROPERTY

A) Plot No. / Survey No.	:	Land Bearing Plot No. B2, CTS No. 28/8 (Part), of Village Ghatkopar, Taluka Kurla, Dist. Mumbai Suburban
B) Door No.	:	2 nd Floor, Flat No. 201
C) T. S. No. / Village	:	Village -Ghatkopar
D) Ward / Taluka	:	Taluka -Kurla
E) Mandal / District	:	District -Mumbai Suburban
F) Date of issue and validity of layout of approved map / plan	:	Approved Building Section Plan dated 11.06.2003 issued by Municipal Corporation of Greater Mumbai
G) Approved map / plan issuing authority	:	Municipal Corporation of Greater Mumbai
H) Whether genuineness or authenticity of approved map / plan is verified	:	--
I) Any other comments by our empanelled valuers on authentic of approved plan	:	No.
Postal Address of the Property	:	Property is located at 2 nd Floor, Flat No. 201, Building Known As "SUNDEEP KANAN APARTMENT", Society As Kanan Apartment Co-Operative Housing Society Ltd., Plot No. B2, Opp. Sagar Park, Amrut Nagar, L.B.S. Marg, Ghatkopar (West), Mumbai -400086.
City / Town	:	Ghatkopar (West)
Residential Area	:	Yes.
Commercial Area	:	Yes.
Industrial Area	:	No.
Classification of the Area		
i) High / Middle / Poor	:	Middle
ii) Urban / Semi Urban / Rural	:	Urban



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Coming Under Corporation Limit / Village Panchayat / Municipality	:	Municipal Corporation of Greater Mumbai.	
Whether covered under any State /Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/Scheduled area/cantonment area.	:	Freehold	
In case it is an agricultural land, any conversion to house site plots is contemplated.	:	Yes.	
Landmark	:	Approx. 2.5 KM walking distance from Ghatkopar Railway Station.	
Boundaries of the Property	:	As per Building	As per Flat
North	:	By Road	By Open Area
South	:	By Usha Villa	By Flat No. 202
East	:	By Road.	By Open Area
West	:	By Narendra Villa	By Lift
Dimensions of the site	:	A	B
	:	As per Deed	Actual
North	:	Built-up Area:- 88.75 Sq. Mtr. i.e. 955 Sq. ft.	Approx. Carpet Area:- 69.62 Sq. Mtr. i.e. 749.411 Sq. ft.
South	:		
East	:		
West	:		
Latitude	:	19° 06' 04.25" N	
Longitude	:	72° 54' 40.37" E	
Extent of the site	:	Land admeasuring Area 4480.05 Sq. Mtr.	
Extent of the site considered for Valuation (Least of 14A & 14 B)	:	The area statement of Flat No. 201, on the 2 nd Floor, as mentioned in Agreement for Sale Dated 6 th November, 2003, is as below:- Built-up Area:- 88.75 Sq. Mtr. i.e. 955 Sq. ft.	
Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Occupied by Owner	
APARTMENT OF BUILDING			
Nature of the Apartment	:	Residential Building	
Location	:	Opp. Sagar Park, Amrut Nagar, L.B.S. Marg, Ghatkopar (West), Mumbai -400086	
T. S. No.	:		
Block No.	:		



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Ward No.	:	Ward No. 102/481
Village/ Municipality / Corporation	:	Municipal Corporation of Greater Mumbai
Door No., Street or Road (Pin Code)	:	Property is located at 2 nd Floor, Flat No. 201, Building Known As "SUNDEEP KANAN APARTMENT", Society As Kanan Apartment Co-Operative Housing Society Ltd., Plot No. B2, Opp. Sagar Park, Amrut Nagar, L.B.S. Marg, Ghatkopar (West), Mumbai -400086.
Description of the locality Residential / Commercial / Mixed	:	Mixed
Year of Construction	:	Year 2006
Number of Floors	:	The said building consists of Ground/Stilt plus 10 th Floor Upper floors having a lift facility
Type of Structure	:	RCC frame structure
Number of Dwelling units in the building	:	--
Quality of Construction	:	Good
Appearance of the Building	:	Good
Maintenance of the Building	:	Good
Facilities Available	:	
Lift	:	Yes.
Protected Water Supply	:	Yes.
Underground Sewerage	:	Yes.
Car Parking - Open/ Covered	:	Yes
Is Compound wall existing?	:	Yes. All around the building.
Is pavement laid around the Building	:	Yes.
II FLAT		
1. The floor on which the flat is situated	:	2 nd Floor Flat
2. Door No. of the flat	:	Flat No. 201
3. SPECIFICATIONS OF THE FLAT.	:	
Roof	:	RCC Slab Roof.
Flooring	:	Vitrified Tile flooring in all rooms. The Bath & WC are provided with vitrified tiles flooring as base up to full height.
Kitchen	:	The Kitchen is provided with one raised cooking platform with stainless steel sink and tap. The Platform is provided with black granite stone on its top.



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Doors	:	Main entrance door of flush type with sunmica finished and solid wooden frame fitted with good quality fittings, fixtures and accessories.
Windows	:	Two/Three track powder coated aluminum sliding windows with polished marble frames and glass shutters in all rooms. The M.S. safety grills provided for all windows.
Fittings	:	Good.
Finishing	:	Good.
House Tax Assessment Number	:	The Property Tax amount is to be paid by the Property Owner.
Tax paid in the name of	:	The property tax details are not furnished to us at the time of our site visit.
Tax amount	:	The borrower had agreed to submit these details directly to bank authority.
Electricity Service connection No.	:	A/C. No. 9000 0015 0968
Meter Card is in the name of	:	Mrs. Vrushali Shailesh Bavdane & Mr. Shailesh Gangaram Bavdane
How is the maintenance of the flat?	:	Good.
Sale Deed executed in the name of	:	Agreement for Sale Dated 6 th November, 2003, executed between M/s. Sheth Enterprises ("THE PROMOTERS") of the One Part and Mrs. Vrushali Shailesh Bavdane & Mr. Shailesh Gangaram Bavdane (THE TRANSFEREES) of the Second Part.
What is the undivided area of land as per Sale Deed?	:	Undivided share of land are proportionate to the Built up area of the flats owned by the property owner. The land is enjoyed by different flat owners everybody together in an apartment building. No individual can claim any portion of the land as his own. The land is undivided and co-Owned.
What is the plinth area of the flat?	:	2 nd Floor Flat:- Built-up Area:- 88.75 Sq. Mtr. i.e. 955 Sq. ft.
What is the floor space index (app.)	:	Permissible FSI as per D. C. Rules of Local Competent Authority
What is the Carpet Area of the flat?	:	2 nd Floor Flat:- Carpet Area:- 69.62 Sq. Mtr. i.e. 749.411 Sq. ft.
Is it Posh / I Class / Medium / Ordinary?	:	Ordinary
Is it being used for Residential or Commercial purpose?	:	The Property under valuation is residential flat & it is restricted for residential use only.
Is it Owner-occupied or let out?	:	Owner Occupied



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If rented, what is the monthly rent?	: --
MARKETABILITY	
How is the marketability?	<p>The area is well developed & having basic infrastructure facilities & services like Water supply, electricity, sewage & street lighting, and other Public service etc.</p> <p>Civic amenities such as Schools, Colleges, Markets, Banks, and Shop & Hospitals etc. are available within 5 to 10 minutes walking distance from the property.</p> <p>The Property is situated at Approx. 2.5 Km. walking distance from Ghatkopar Railway Station. Transportation means such as private Rickshaws are available.</p> <p>The area is well connected to all parts of Maharashtra and Gujarat State, by good network of Roads & Railways.</p>
2 What are the factors favoring for an extra Potential Value?	: -
3 Any negative factors are observed which Affect the market value in general.	: -
IV) RATE	
1 After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specification in the adjoining locality?	<p>: The Residential properties having similar amenities & loading factor in the surrounding areas are sold in the range of Rs.16,500/- to Rs.20,500/-Sq. ft. Built-up area.</p> <p>We had also gone through Internet Search & various websites for obtaining the prevailing market rates for similar properties.</p> <p>Accordingly, we have considered the Present Market Rate for the residential flat under valuation as Rs.18,000/-Sq. ft. of Built-up Area on a conservative basis and which seems to be reasonable in our opinion.</p>
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 (given details).	<p>: Market Rate adopted Rs.18,000/-Sq. ft. Built-up area of flat.</p>



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BREAK - UP FOR THE RATE	
i) Building + Services	: Rs.2,800/-Sq. ft.
ii) Land + others	: Rs.15,200/-Sq. ft.
Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed).	: As per Government Stamp Duty Ready Reckoner of the year 2020-2021 the Market Rates for Stamp Duty Purpose for Residential Properties at Ghatkopar (West), Village Ghatkopar, Village No./Zone No.102/481, is Rs.1,26,370/-Sq. Mtr. (Rs.11,740/- Sq. Ft.) Built up Area. BUA:- 88.75 X Rs.1,26,370 X 0.9 =Rs.1,00,93,803.75 =SAY Rs.1,00,94,000/- (Rupees One Crore Ninety Four Thousand Only).

COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
Depreciated building rate	: Rs.2,800/- Sq. ft.
Replacement cost of flat with Services (v(3)i)	: =955 Sq. ft. X Rs.2,800/- Sq. ft. =Rs.26,74,000/-
Age of the building	: 15 Years.
Life of the building estimated (With visual inspection and without carrying any test)	: 45 Years (Total life assumed =60 years)
Depreciation percentage assuming the salvage value as 10%	: -
Depreciated Ratio of the building	: @10% Depreciated Ratio.
Total composite rate arrived for valuation	
Depreciated building rate VI (a)	: Rs.2,800/-Sq. ft.
Rate for Land & other V (3) ii	: Rs.15,200/-Sq. ft.
Total Composite Rate	: Rs.18,000/-Sq. ft.

DETAILS OF VALUATION:-				
Sr. No.	Description	Qty. Sq. ft.	Rate per Unit Rs./Sq. ft.	Estimated Value in Rs.
1.	Present value of the flat No. 201	955	Rs.18,000/-	Rs.1,71,90,000/-
2.	Kitchen arrangements		NIL	NIL
3.	Superfine finish		NIL	NIL
4.	Interior Decorations		NIL	NIL
5.	Electricity deposits electrical fittings, etc.		NIL	NIL
6.	Extra collapsible gates / grill works etc.		NIL	NIL
7.	Potential value, if any			Rs.1,71,90,000/-
8.	Total			Say Rs.1,71,90,000/-



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Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening / public service purposes, sub merging applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on (i) saleability (ii) likely rental value in future and (iii) any likely income it may generate may be assessed).

Photograph of owner/representative with property in background to be enclosed.

Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is Rs.1,71,90,000.00 (Rs. One Crore Seventy One Lakh Ninety Thousand Only), The Releasable/book value of the above property as of Less @10% is Rs.1,54,71,000/- (Rupees One Crore Fifty Four Lakh Twenty One Thousand Only) and the distress value of Less @20% Rs.1,37,52,000/- (Rupees One Crore Thirty Seven Lakh Fifty Two Thousand Only).

INSURANCE VALUE:-

Portion	Area of the Flat in Sq. ft.	Cost of Construction of the Building in Rs.	Value of the Rs.
1st Floor, Flat Built-up area.	955 Sq. ft.	Rs.2,800/-	Rs.26,74,000/-
Less: @10% towards the cost of foundation & Plinth			Rs.2,67,400/-
Net Value of the insurance in			Rs.24,06,600/- SAY Rs.24,00,000/-

(Rupees Twenty Four Lakh Only)

FOR VIGRAJ CONSULTANCY SERVICES PVT. LTD.



DIRECTOR/AUTH. SIGN.
(APPROVED VALUER OF BOI
Date: 06.02.2021

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 _____ (Rs. _____ Only)

Signature

(Name of the Branch Manager/Officer)

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