

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

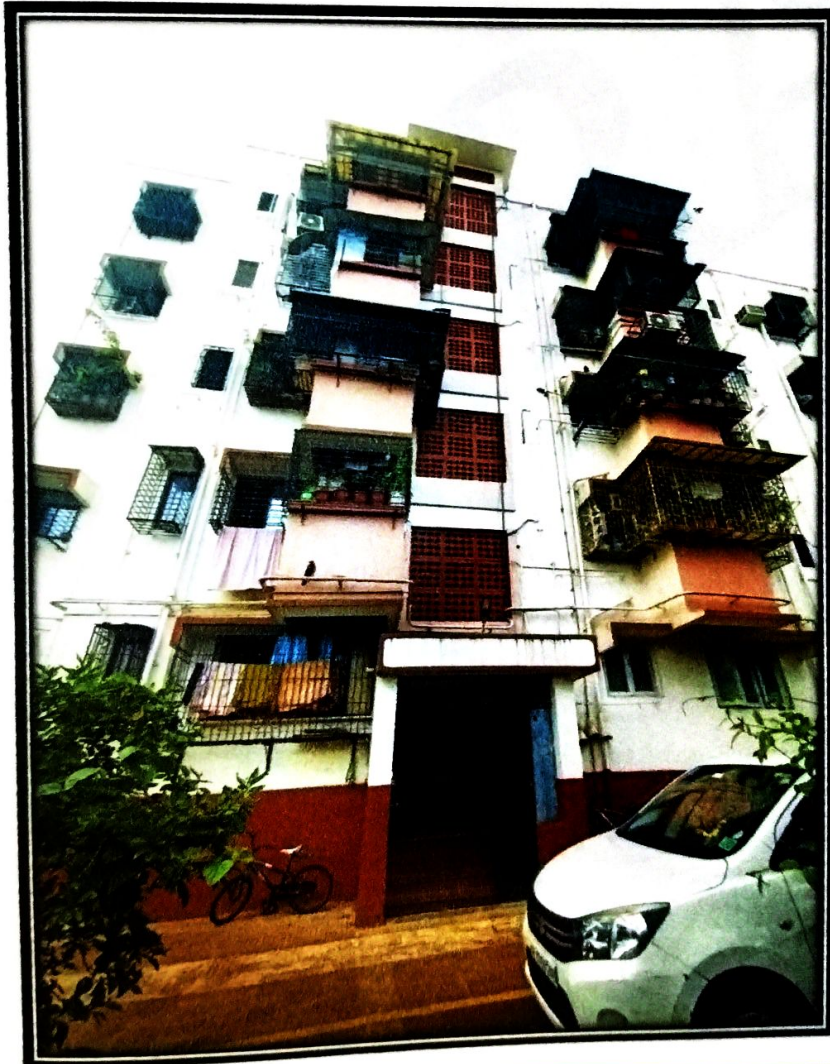
Mr. SHASHIKANT SHANKAR JAGDALE

AT

PROPERTY IS LOCATED AT 1ST FLOOR, FLAT NO. 101, "A" WING, AASHISH CO-OPERATIVE HOUSING SOCIETY LTD., OPP. ONGC COLONY, VIKHROLI PARKSITE ROAD NO. 01, CELIENC D'SILVA MARG, AMRUT NAGAR, GHATKOPAR (WEST), MUMBAI -400086

AS INSTRUCTED BY

BANK OF INDIA -VIKHROLI 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, Chinchpada Road, Kalyan East, Dist. Thane-421306.



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Branch Office :
Borivali & 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.P./2021-2022/2153

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

Mr. SHASHIKANT SHANKAR JAGDALE

AT

**PROPERTY IS LOCATED AT 1ST FLOOR, FLAT NO. 101, "A" WING, AASHISH CO-OPERATIVE HOUSING
SOCIETY LTD., OPP. ONGC COLONY, VIKHROLI PARKSITE ROAD NO. 01, CELIENC
D'SILVA MARG, AMRUT NAGAR, GHATKOPAR (WEST), MUMBAI -400086**

AS INSTRUCTED BY
BANK OF INDIA -VIKHROLI PARKSITE BRANCH

Summary of Valuation:

A)	Fair Market Value of the Property as on date	:	Rs.88,20,000/-
B)	Realizable/Book Value (BV) of the Property as on date	:	Rs.79,38,000/-
C)	Forced / Distress Sale Value of the Property	:	Rs.70,56,000/-
D)	Market Value as per Ready Reckoner 2021-2022	:	Rs.59,20,000/-
E)	Insurance Value	:	Rs.14,11,000/-
F)	Agreement Value of Dated 22.11.2010	:	Rs.35,00,000/-

Note: The Details of Valuation is given in enclosed Annexure

Yours faithfully,

FOR VIGRAJ CONSULTANCY SERVICES PVT. LTD.


DIRECTOR/AUTH. SIGN.
(APPROVED VALUER OF BOI)
Date: 12.08.2021

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Branch At: Borivali & Kalyan

**OF INDIA - (VIKHHOLI - PARKSITE BRANCH)
TION 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/ Housing Loan Primary Security. Proposal with Bank of India- (Vikhroli -Parksite Branch).
a) Date of Inspection	:	11.08.2021
b) Date on which the valuation is made.	:	12.08.2021
c) Person/s accompany/ available at site at the time of visit/ inspection Valuation	:	Mr. Vinay Ghag (Tenant) Mobile:- 98193 33423
List of documents copies produced for perusal.	:	
Copy of Agreement for Sale	:	Copy of Agreement for Sale Dated 22 nd November, 2010, executed between Mr. Haresh H. Mehta, Mr. Ketan H. Mehta & Mr. Chetan H. Mehta ("THE TRANSFEROR") of the First Part and Mr. Shashikant Shankar Jagdale (THE PURCHASER'S) of the Other Part.
Occupancy Certificate	:	Copy of Building Occupation Certificate bearing No. CE/ 39/ BPES/AN of Dated 03 rd January, 1985, issued by Municipal Corporation of Greater Mumbai
Share Certificate	:	Copy of Share Certificate in the Name of Mr. Haresh H. Mehta, Mr. Ketan H. Mehta & Mr. Chetan H. Mehta, Issued by Society
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 Owner by:- Mr. Shashikant Shankar Jagdale Mobile:- 98690 42068 /86524 45951 PROPERTY ADDRESS:- Property is located at 1 st Floor, Flat No. 101, "A" Wing, Aashish Co-Operative Housing Society Ltd., Opp. ONGC Colony, Vikhroli Parksite Road No. 01, Celienc D'Silva Marg, Amrut Nagar, Ghatkopar (West), Mumbai -400086 Share of each Owner in case of joint Ownership:- Joint-Ownership



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5. Brief description of the property

: The Present property under valuation is in the form of 1 BHK Residential Flat No. A -101, consists of 1 Dining Area Attached Balcony, 1 Master Bedroom attached Bath & WC, 1 Kitchen, 1 Common Bath & Toilet, Passage, etc. unit situated on the 1st Floor of Residential Building known as "AASHISH CO-OPERATIVE HOUSING SOCIETY LTD." (SOCIETY REGISTRATION NO. BOM/ WN/ HSG/ (TC)/ 3773/ 1990-1991 OF DATED 19.07.1990).

The said property is located in middle class locality in residential cum commercial area. The said building consists of Ground Plus 4th upper floors.

The building is having RCC frame structure with foundations, footing, slabs, staircase and all in RCC with 8.90 ft. height from floor level to ceiling.

The present Property mainly consists of following Units:-

Units -	Approx. (feet) L X W		Area Sq. ft.
Living Area	14.67	13.98	205.08
Balcony Area	4.90	3.11	15.24
Kitchen	10.15	7.80	79.17
Door Passage	3.98	3.10	12.33
M. Bedroom	14.04	9.94	139.55
Bath & WC	6.40	3.52	22.52
Bath & Toilet	6.44	2.96	19.06
Total Approx. area 45.80 Sq. Mtr. i.e. (492.95 Sq. ft.).			

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

6. LOCATION OF PROPERTY

A) Plot No. / Survey No.

Land bearing CTS No. 26, Survey No. 132, 133 (Part), & 134 (Part), of Village Ghatkopar, Taluka Kurla, Dist. Mumbai Suburban



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B)	Door No.	:	1 st Floor, Flat No. A - 101
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	:	Building Section Plan 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	:	Yes. Building Section Plan issued by Municipal Corporation of Greater Mumbai
I	Any other comments by our empanelled valuers on authentic of approved plan	:	No.
7.	Postal Address of the Property	:	Property is located at 1 st Floor, Flat No. 101, "A" Wing, Aashish Co-Operative Housing Society Ltd., Opp. ONGC Colony, Vikhroli Parks Road No. 01, Celienc D'Silva Marg, Amrut Nagar, Ghatkopar (West), Mumbai -400086
B.	City / Town	:	City -Ghatkopar (West)
	Residential Area	:	Yes.
	Commercial Area	:	Yes.
	Industrial Area	:	No.
9.	Classification of the Area		
	i) High / Middle / Poor	:	Middle
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming Under Corporation Limit / Village Panchayat / Municipality	:	Municipal Corporation of Greater Mumbai
	RERA Registration No.	:	--
11.	Whether covered under any State /Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/Scheduled area/cantonment area.	:	Freehold
12.	In case it is an agricultural land, any conversion to house site plots is contemplated.	:	Yes.



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13.	Landmark	:	Opp. ONGC Colony & Bank of India Parksite Branch & Approx. 2.5 KM. walking distance from Ghatkopar Railway Station.	
13.	Boundaries of the Property	:	As per Site Building	As per Agreement
	North	:	By "B" Wing	By Lobby /Staircase
	South	:	By Garden	By Building End
	East	:	By Slum Area	By Building End
	West	:	By Celienc D'Silva Marg	By Flat No. 102
14.1	Dimensions of the site	:	A	B
		:	As per Deed	Actual
	North	:	Built-up Area:- 58.55 Sq. Mtr. i.e. 630 Sq. ft. as per Agreement for Sale	Approx. Carpet Area:- 45.80 Sq. Mtr. i.e. 492.95 Sq. ft. as per Physical Measurement
	South	:		
	East	:		
	West	:		
14.2	Latitude Longitude	:	19° 06' 13.07" N 72° 54' 41.54" E	
15.	Extent of the site	:	Land admeasuring Area 5978.95 Sq. Mtr.	
16.	Extent of the site considered for Valuation (Least of 14A & 14 B)	:	The area statement of Flat No. A -101, on the 1 st Floor, as mentioned in Agreement for Sale Dated 22 nd November, 2010, is as below:- Built-up Area:- 58.55 Sq. Mtr. i.e. 630 Sq. ft.	
17.	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Occupied by Tenant	
II APARTMENT OF BUILDING				
	Nature of the Apartment	:	Residential Building	
	Location	:	Opp. ONGC Colony, Vikhroli Parksite Road No. 01, Celienc D'Silva Marg, Amrut Nagar, Ghatkopar (West), Mumbai -400086	
	T. S. No.	:	--	
	Block No.	:	--	
	Ward No.	:	Ward No. 102/481	
	Village/ Municipality / Corporation	:	Municipal Corporation of Greater Mumbai	



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Door No., Street or Road (Pin Code)	:	Property is located at 1 st Floor, Flat No. 101, "A" Wing, Aashish Co-Operative Housing Society Ltd., Opp. ONGC Colony, Vikhroli Parksite Road No. 01, Celienc D'Silva Marg, Amrut Nagar, Ghatkopar (West), Mumbai -400086
Description of the locality Residential / Commercial / Mixed	:	Mixed
Year of Construction	:	The Building Construction in the Year 1985 The Building had obtained Building Occupation Certificate bearing No. CE/ 39/ BPES/AN of Dated 03 rd January, 1985, issued by Municipal Corporation of Greater Mumbai
Number of Floors	:	The said building consists of Ground Plus 4 th upper floors
Type of Structure	:	RCC frame structure
Number of Dwelling units in the building	:	Per Floor 6 Flats
Quality of Construction	:	Good
Appearance of the Building	:	Good
Maintenance of the Building	:	Good.
Facilities Available	:	
Lift	:	No.
Protected Water Supply	:	Yes.
Underground Sewerage	:	Yes.
Car Parking - Open/ Covered	:	Yes.
Is Compound wall existing?	:	Yes.
Is pavement laid around the Building	:	Yes.
III FLAT		
1. The floor on which the flat is situated	:	1 st Floor Flat
2. Door No. of the flat	:	Flat No. A -101
3. SPECIFICATIONS OF THE FLAT.	:	
Roof	:	RCC Slab Roof.
Flooring	:	Vitrified Tile flooring in all rooms. The Bath & WC are provided with ceramic tiles flooring as base & dado glazed tiles up to full height.



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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.
Doors	:	Main entrance door of flush type with sunmica finished and solid wooden frame fitted with good quality fitting, fixtures and accessories.
Windows	:	Two/Three track powder coated aluminum sliding windows with polished marble frame and glass shutters in all rooms. The M.S. safety grills provided for all windows.
Fittings	:	Good.
Finishing	:	Good.
4. House Tax	:	The Property Tax amount is to be paid by the Property Owner. The property tax details are not furnished to us at the time of our site visit. The borrower had agreed to submit these details directly to bank authority.
Assessment Number	:	
Tax paid in the name of	:	
Tax amount	:	
5. Electricity Service connection No.	:	--
Meter Card is in the name of	:	--
6. How is the maintenance of the flat?	:	Good.
7. Sale Deed executed in the name of	:	Agreement for Sale Dated 22 nd November, 2010, executed between Mr. Haresh H. Mehta, Mr. Ketan H. Mehta & Mr. Chetan H. Mehta (THE TRANSFEROR) of the First Part and Mr. Shashikant Shankar Jagdale (THE PURCHASER'S) of the Other Part.
8. 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.



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9.	What is the plinth area of the flat?	:	1 st Floor Flat:- Built-up Area:- 58.55 Sq. Mtr. i.e. 630 Sq. ft.
10.	What is the floor space index (app.)	:	Permissible FSI as per D. C. Rules of Local Competent Authority
11.	What is the Built-up Area of the flat?	:	1 st Floor Flat:- Built-up Area:- 58.55 Sq. Mtr. i.e. 630 Sq. ft.
12.	Is it Posh / I Class / Medium / Ordinary?	:	Ordinary
13.	Is it being used for Residential or Commercial purpose?	:	The Property under valuation is residential flat & it is restricted for residential use only.
14.	Is it Owner-occupied or let out?	:	Let Out
15.	If rented, what is the monthly rent?	:	Details Not Provided by Owner/Tenant
III)	MARKETABILITY		
1	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>
	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		



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1	<p>After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specification in the adjoining locality?</p>	<p>The Residential properties having similar amenities & loading factor in the surrounding areas are sold in the range of Rs.13,500/- to Rs.15,500/-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.14,000/-Sq. ft. of Built-up Area on a conservative basis and which seems to be reasonable in our opinion.</p>
2	<p>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>	<p>Market Rate adopted Rs.14,000/-Sq. ft. Built-up area of flat.</p>
3	<p>BREAK - UP FOR THE RATE</p>	
	<p>i) Building + Services</p>	<p>: Rs.1,380/-Sq. ft.</p>
	<p>ii) Land + others</p>	<p>: Rs.12,620/-Sq. ft.</p>
4	<p>Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed).</p>	<p>As per Government Stamp Duty Ready Reckoner of the year 2021-2022 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.</p> <p>BUA:- 58.55 X Rs.1,26,370 X 0.8 =Rs.59,19,170.8/-</p> <p>=SAY Rs.59,20,000/- (Rupees Fifty Nine Lakh Twenty Thousand Only).</p>



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COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
V). Depreciated building rate	: Rs.1,380/- Sq. ft.
a) Replacement cost of flat with Services (v(3)i)	: = 630 Sq. ft. X Rs.2,800/- Sq. ft. =Rs.17,64,000/-
Age of the building	: 36 Year
Life of the building estimated (With visual inspection and without carrying any test)	: 24 Years (Total life assumed =60 years)
Depreciation percentage assuming the salvage value as 10%	: =3000 *36/60 *0.9 Rs.1,620/-
Depreciated Ratio of the building	: Rs.1,380/-
b) Total composite rate arrived for valuation	
Depreciated building rate VI (a)	: Rs.1,380/-Sq. ft.
Rate for Land & other V (3) ii	: Rs.12,620/-Sq. ft.
Total Composite Rate	: Rs.14,000/-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. A - 101	630	Rs.14,000/-	Rs.88,20,000/-
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.88,20,000/-
8.	Total Fair Market Value including car Parking			Say Rs.88,20,000/-
9.				



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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 discussed).

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.88,20,000.00 (Rs. Eighty Eight Lakh Twenty Thousand Only), The Releasable/book value of the above property as of Less @10% is Rs.79,38,000/- (Rupees Seventy Nine Lakh Thirty Eight Thousand Only) and the distress value of Less @20% is Rs.70,56,000/- (Rupees Seventy Lakh Fifty Six Thousand Only).

INSURANCE VALUE:-

Portion	Area of the Flat in Sq. ft.	Cost of Construction of the Building in Rs.	Value of the Rs.
1 st Floor, Flat Built-up area.	630 Sq. ft.	Rs.2,800/-	Rs.17,64,000/-
Less: @20% towards the cost of foundation & Plinth			Rs.3,52,800/-
Net Value of the insurance in			Rs.14,11,200/-
			SAY Rs.14,11,000/-

(Rupees Fourteen Lakh Eleven Thousand Only)

FOR VIGRAJ CONSULTANCY SERVICES PVT.LTD.


DIRECTOR/AUTH. SIGN.
(APPROVED VALUER OF BOI)
Date: 12.08.2021

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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