



# MAHESH THAKKAR

B. E. (Civil), M.I.E., F.I.V.

Chartered Engineer  
Govt. Registered Valuer

Vadodara Office: 406, 4th Floor, Siddharth Up Scale, Opp. Bina Nagar, Vasna Road, Vadodara - 390007  
Mumbai Office: Office No.1026/L, 10th Flr, Bldg No.3, Navjivan Commercial Premises, Dr. D. B. Marg, Mumbai Central, Mumbai - 400008.

AAXPT5113A

## Bill for professional service

CLIENT: Bank of India, Mahalaxmi Branch Account: M/S AMIT Textile Mills GST IN : 27AJFPG6738H1Z2		INVOICE No. 21-22-127 17 <sup>th</sup> July 2021
Ref: Valuation report no. : MKT/M/BOI/21-22/27		PAN NO : AAXPT5113A GSTIN: 24AAXPT5113A2ZQ
Sr. No.	Description	Amount
1.	Fees for valuation of the property situated at Flat No.704, 7 <sup>th</sup> Floor, A Wing, 'Solitaire Heights' Golden Nest Phase 11, Opposite Sonam Accord, Golden Nest Road, Bhayander East, Dist. Thane	6,000.00
	Total	6000.00
	SGST @ 9%	-
	CGST @ 9%	-
	IGST @ 18%	1080.00
	TOTAL	Rs.7080.00

Rupees Seven Thousand Eighty only

BI 88862  
dt. 23/7/21  
Mahesh M.K.

MAHESH THAKKAR  
B.E. (CIVIL), M.I.E., F.I.V.

Bank Account Details:

Bank Account Details:

S/B A/C No.006210110011915, Bank of India, Kandivali Branch

IFSC Code: BKID0000062

Name of account holder: Mr. Mahesh Kaniyalal Thakkar





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MKT/M/21-22/BOI/27

7357-24  
3011-28

Date: 15<sup>th</sup> July 2021

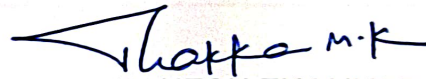
To,  
The Assistant General Manager,  
Mahalaxmi Branch, Bank of India  
8A, Bhulabhai Desai Road,  
Near Mahalaxmi Temple,  
Mumbai - 400 026  
Sir,

To  
AGM/CM/SM  
Sir/Madam,  
The TSR/Valuation  
report by an approved  
advocate/Valuer on our  
panel is in order, as per  
the format submitted for  
your approval, please.  
Amit Grover



In pursuance of the instruction received, the residential property situated at Flat No.704, 7<sup>th</sup> Floor, A Wing, 'Solitaire Heights', Golden Nest Phase 11, Opposite Sonam Accord, Golden Nest Road, Bhayander East - 401105 was inspected in presence of owner's /borrower's representative and valuation report is prepared and value of the property arrived at as under:

NAME OF OWNER/S	Mr. Govind R. Goel, Mrs. Sharda R. Goel
NAME OF BORROWER	M/S Amit Textile Mills
LOCATION OF PROPERTY	Flat No.704, 7 <sup>th</sup> Floor, A Wing, 'Solitaire Heights', Golden Nest Phase 11, Opposite Sonam Accord, Golden Nest Road, Bhayander East - 401105
FAIR MARKET VALUE	Rs.1,64,34,000.00
REALLIZEABLE SALE VALUE	Rs.1,47,90,600.00 (90% of FMV)
DISTRESS SALE VALUE	Rs.1,31,47,200.00 (80% of FMV)
Govt. Registration Value	Rs.69,08,000.00 (Rounded off)
Value for Insurance	Rs.28,00,000.00 (Rounded off)

  
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T/M/21-22/BOI/27

Date: 15<sup>th</sup> July 2021

## REPORT OF VALUATION OF IMMOVABLE PROPERTY

NAME OF REGISTERED VALUER: MAHESH THAKKAR

Registration no. : CAT / 1 / 46 / 2005 – 06 / Vadodara

### PART – 1 – Questionnaire

#### GENERAL:

1	Purpose for which valuation is made	To arrive at fair market value for the Bank of India, MAHALAXMI Branch.
2	Date as on which valuation is made	15 <sup>th</sup> July 2021
3	Name of the owner / owners	Mr. Govind R. Goel, Mrs. Sharda R. Goel
4	If the property is under joint ownership, Co - ownership, share of each owner. Are the shares undivided?	Joint ownership
5	Brief description of the property	Residential flat situated at 7 <sup>th</sup> floor of Stilt + 15 upper storied residential building
6	Location, Street, Ward no.	Flat No.704, 7 <sup>th</sup> Floor, A Wing, 'Solitaire Heights', Golden Nest Phase 11, Opposite Sonam Accord, Golden Nest Road, Bhayander East - 401105
7	Survey no., Plot no. of land	New Survey No. 28 & 29 Hissa No. 4 (pt) Village Goddev Registration District Thane



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Is the property situated in residential / commercial / mixed area / industrial area	Property is situated in mixed area.
Classification of locality – High class / middle class / poor class	Middle class locality
Proximity to civil amenities like schools, hospitals, offices, markets, cinemas etc.	Civic amenities are situated in the vicinity
Means and proximities to surface communications by which the locality is served.	Public and private road transportation. Mira Road Railway Station is about 4.0 km. away from this place.

## PART 2 LAND :

2	Area of land supported by documentary proof, shape, dimensions and physical features	Not relevant for this valuation
13	Roads, streets or lanes on which land is abutting	This residential apartment abutting to road towards South
14	Is it lease hold or free hold land?	As per legal opinion
15	If it is lease hold, name of lessor / lessee, nature of lease, dates of commencement and termination of lease and terms of renewal of lease. (a) Initial premium (b) Ground rent payable per annum (c) Unearned increase payable to the lessor in the event of sale or transfer	As per legal opinion
16	Is there any restrictive covenant in regard to use of land? If so, attach a copy of covenant.	As per legal opinion
17	Are there any agreements of easement? If so, attach copies	As per legal opinion







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**MKT/M/21-22/BOI/27**

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	Does the land fall in an area included in any town planning scheme or any development plan of Govt. of India or any statutory body? If so, give details.	This land is within limits of Mira Bhayander Municipal Corporation
	Has any contribution been made towards development or any such demand for such contribution still pending?	No such demand is pending
20	Has the whole or part of the land been notified for acquisition by Government or any statutory body? Give the date of notification.	No.
21	Attach a dimensioned site plan	Owner will attach if required Actual photographs taken at the time of inspection are attached here with.

**PART 3 IMPROVEMENTS :**

22	Attach plans and elevations of all the structures standing on the land and a lay out plan	Owner will attach if required
23	Furnish technical details of the building on a separate sheet	As discussed in part II valuation.
24	(a) Is the building owner occupied / tenanted / both? (b) If partly occupied, specify the portion and extent of area under owner occupation.	Tenanted at the time of Inspection
25	What is the floor space index permissible and percentage actually utilized?	In absence of approved plan it is presumed that FSI is utilized within permissible limit.



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KT/M/21-22/BOI/27

Date: 15<sup>th</sup> July 2021

	(a) Names of tenant / lessees etc. (b) Portion in their occupation (c) Monthly or annual rent / compensation / License fee etc. paid by each (d) Gross amount received for the whole property	Details are not Available
27	Are any of the occupants related to or close business associates of the owner?	Details are not Available
28	Is separate amount being recovered for the use of fixtures like fans, geysers, built in cupboards, etc. for service charges? If so, give details.	Details are not Available
29	Give details of water and electric charges if any to be borne by the owner	Details are not Available
30	Has the tenant to bear whole or part of the cost of repairs and maintenance? Give particulars.	Details are not Available
31	If a lift is installed, who has to bear the cost of maintenance and operation – owner or tenant?	Details are not Available
32	If a pump is installed, who has to bear the cost of maintenance and operation – owner or tenant?	Details are not Available
33	Who has to bear the cost of electric charges for lighting of common places like entrance hall, stairs, passages, compound, etc. – owner or tenant?	Details are not Available
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof.	Details are not Available
35	Is the building is insured? If so, give policy no. amount for which it is insured and annual premium.	Details are not Available





T/M/21-22/BOI/27

Date: 15<sup>th</sup> July 2021

**PART - 2: VALUATION**

**PREAMBLE:**

This valuation is carried out for residential flat situated at Flat no. 704, 7<sup>th</sup> Floor, A Wing, "Solitaire Heights", Golden Nest Phase 11, Opposite Sonam Accord, Golden Nest Road, Gandhinagar, Gandhinagar East - 401 105 and Owned by Mr. Govind R. Goel & Mrs. Sharda R. Goel. As instructed by the bank, we inspected the property and prepared this valuation report. The necessary information and valuation opinion that have been expressed in this report are based on the details obtained from the bank and other sources that I considered reliable and I believe them to be true and correct.

The following documents and details were provided by the bank.

(1) Copy of previous valuation report for required details

(2) No. VS/D&A/RGD/2018-19/JULY/043 Dtd.11-07-2018 prepared by Diwanji & Associates)))

This document contains following details

- Postal Address
- Ownership details
- Survey Nos. & documented area of the flat
- Year of construction
- Society registration details

Name: Solitaire Heights CHSL

Reg. No. TNA/ (TNA)/ HSG / (TC) / 26379 / 2014-15

**DETAILS OF SURROUNDING AND OTHER ASPECTS:**

The property under valuation is situated in residential/commercial area and surrounding areas are also developed mixed area. The premise under valuation gets sufficient natural light and well ventilated. It is conveniently located for surface transportation by automobile.

**GENERAL DETAILS OF THE PROPERTY:**

The property under valuation is a residential flat situated at 7<sup>th</sup> floor of Stilt + 15 upper storied residential building.

Latitude Longitude: 19.299030, 72.864430  
GPS Coordinates: 19°17'56.5"N 72°51'52.0"E



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The 'Solitaire Heights A wing' is bounded by

- On or towards East : By Open Plot
- On or towards West : By Sonam Soneri
- On or towards North : By Solitaire Heights B Wing
- On or towards South : By Road / Sonam Srivilas CHSL

This 'Solitaire Heights A Wing' is a framed structure building with RCC foundations, beams, columns and slabs with both side plastered masonry enclosure walls. The property under valuation is situated at 7<sup>th</sup> floor of the building. This residential flat consists of drawing cum dining room with balcony, kitchen with kitchen platform, common toilet block, three bed rooms with attached toilet block. Floor is finished with vitrified tile flooring. Wooden laminated doors, aluminum glazed windows with safety grill, granite top kitchen platform, concealed wiring with good quality fittings, etc. are provided. This flat enjoys common facilities like two lifts and staircase from ground floor leading to upper floors, common water storage facilities at ground floor and at terrace, common paved area at ground floor, covered and open parking area etc.

### ASSUMPTION:

That the property and its value unaffected by any matters which would be revealed by inspection of the property records or by statutory notice and that neither the property nor its condition, nor its use is or will be unlawful.

That I have not carried out structural survey and unable to report that the property is free from any structural fault or defect of any other nature including inherent weakness due to use of delirious materials in construction of the building.

That this valuation report is prepared on the basis of information furnished.

That area is adopted as per details provided by the bank.

### FAIR MARKET VALUE:

It is the estimated amount for which the property should exchange on the date of valuation between a willing buyer and a willing seller at an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion.



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REALIZABLE SALE VALUE:

The value of an asset that can be realized by a company or entity upon the sale of the asset, less a reasonable prediction of cost associated with either the eventual sale or the disposal of the asset in question.

DISTRESS SALE VALUE:

The value of a property offered for immediate sale by its owner, who is under legal compulsion for immediate recovery of legal dues from him and where there is absolute urgency to liquidate the asset in terms of money is called distress sale value of the property

CALCULATION:

Value of this residential premise is arrived at as per the local inquiry made for such residential properties in the surrounding area. Location of the building and facilities available to this property are also taken in to consideration.

Such residential properties are moderately available in this area. Local market rate for such properties varies from Rs.14000.00 to 17000.00 per Sq. Ft. of Carpet Area / Built up Area, are quoted by property consultants and real estate portals.

Factors considered for adopting the rate are

- Location of the building
- Type of construction and maintenance level of the building
- Age and balance useful economic life of the building
- Demand and supply condition of such property in the area

Hence considering above facts, I am of the opinion that rate of Rs.15,000.00 per Sq. Ft. of built up area can be adopted to arrive at fair market value of this residential premise.

Total documented Built up area : 92.56 Sq. Mt. Say 996.00 Sq. Ft.

Measured carpet area including balcony and dry area = Say 1000.00 Sq. Ft.

Rate adopted : Rs.16,500.00 per Sq. Ft. of Built Up Area

Fair Market Value of the property : 996.00 x Rs.16,500.00 = Rs.1,64,34,000.00

(Rupees One Crore Sixty Four Lakh Thirty Four Thousand only)

- Depreciation of the building is considered while adopting the rate
- Value of fixed furniture is included in the adopted rate.





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Fair Market Value of the property	:	Rs.1,64,34,000.00
Realizable Sale Value @ 90% of FMV	:	Rs.1,47,90,600.00
Distress Sale Value @ 80% of FMV	:	Rs.1,31,47,200.00

Govt. Registration Value:

Rate of residential as per ready reckoner	:	Rs.79400.00	————— (A)
Rate of developed land	:	Rs.31750.00	————— (B)
Difference	:	Rs.47650.00	————— (C)
Depreciation Factor considered	:	90%	————— (D)

Rate to be adopted after considering depreciation = B + (CXD) = Rs.74,635.00

Built up Area = 92.56 Sq. Mt.

Govt. Registration Value of the property = 92.56 X 74635.00 = Say Rs.69,08,000.00

Looking to good standards of the up keep and maintenance of the building, it has balance useful life of about 48 years, if maintained properly and periodically and no damages are caused on account of natural calamities or any structural damages.

Valuation amount calculated is an opinion as on date of the valuation. This may vary in future as per market trend prevailing at the time when property may be kept for sale or as per need of a probable buyer and seller.

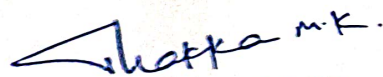
It is to confirm here with that I have inspected the right property.

### PART 3 DECLARATION

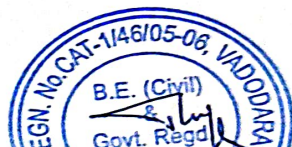
- (1) Information furnished in part 1 is true and correct to the best of my knowledge and belief.
- (2) I have no direct or indirect interest in the property valued.
- (3) Valuation varies with time and purpose. This valuation report should not be used for the purpose other than specified.
- (4) Legal aspects are not considered in this valuation.
- (5) Property was inspected on 10<sup>th</sup> July 2021

Date: 15<sup>th</sup> July 2021

Place: Mumbai



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**Flat No.704, 7<sup>th</sup> Floor, A Wing, 'Solitaire Heights', Golden Nest Phase 9, Opposite Sonam Accord, Golden Nest Road, Bhayander East – 401105**

