



Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Shri. Vijay Balavant Patil.**

Residential Flat No. 26, 4th Floor, "**Rupashree Apartment**", CTS No. 6066 to 6072, Behind Nimani CT Bus Stand, Above Union Bank of India, Dindori Naka, Dindori Road, Panchavati, Village – Nashik, Taluka & District – Nashik, PIN – 422 003, State – Maharashtra, Country – India.

Latitude Longitude: 20°00'44.8"N 73°47'46.4"E

Valuation Prepared for: **State Bank of India**

Stressed Assets Recovery Branch Churchgate

6th Floor, International 16, Maharshi Karve Road, Churchgate, Mumbai - 400020, State - Maharashtra, Country - India



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📍 **Regd. Office** : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA
📞 TeleFax : +91 22 28371325/24
✉ mumbai@vastukala.org

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 26, 4th Floor, "**Rupashree Apartment**", CTS No. 6066 to 6072, Behind Nimani CT Bus Stand, Above Union Bank of India, Dindori Naka, Dindori Road, Panchavati, Village – Nashik, Taluka & District – Nashik, PIN – 422 003, State – Maharashtra, Country – India belongs to **Shri. Vijay Balavant Patil**.

Boundaries of the property.

North	:	Road
South	:	Open Plot
East	:	Building
West	:	Road

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 valued for SARFAESI Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 purpose at ₹ **25,24,800.00 (Rupees Twenty Five Lakh Twenty Four Thousand Eight Hundred Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

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

Sharadkumar

B. Chalikwar

Director

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: 2023.11.30 16:04:03 +05'30'

Auth. Sign.



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

SBI Empanelment No.: SME/TCC/2021-22/85/13

Encl: Valuation report.



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	II. Land + others	:	₹ 1,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 36,500.00 per Sq. M. i.e. ₹ 3,391.00 per Sq. Ft.
	Guideline rate (after Depreciation)	:	₹ 32,795.00 per Sq. M. i.e. ₹ 3,047.00 per Sq. Ft.
5	In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given	:	It is a foregone conclusion that market value is always more than the RR price. As the RR Rates are Fixed by respective State Government for computing Stamp Duty / Rgstr. Fees. Thus, the differs from place to place and Location, Amenities per se as evident from the fact than even RR Rates Decided by Government Differs.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,000.00 per Sq. Ft.
	Age of the building	:	41 Years
	Life of the building estimated	:	19 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	28.50%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 1,430 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 1,200.00 per Sq. Ft.
	Total Composite Rate	:	₹ 2,630.00 per Sq. Ft.
	Remarks: At the time of site inspection, we were not allowed internal measurement and photographs of the property, hence our report is based on documents provided to us.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	960.00 Sq. Ft.	2,630.00	25,24,800.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total value of the property			25,24,800.00

The Realizable value of the property	21,46,080.00
Distress value of the property	17,67,360.00
Insurable value of the property (960.00 Sq. Ft. X 2,000.00)	19,20,000.00
Guideline value of the property (960.00 Sq. Ft. X 3,047.00)	29,25,120.00

Justification for price / rate

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

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

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Commercial Office, where there are typically many comparables available to analyze. As the property is a Commercial Office, 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 ₹ 3,000.00 to ₹ 4,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Office size, location, upswing in real estate prices, sustained demand for Commercial Office, all round development of commercial and residential application in the locality etc. We estimate ₹ 2,630.00 per Sq. Ft. on Built Up Area for valuation after depreciation

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future in	₹ 5,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



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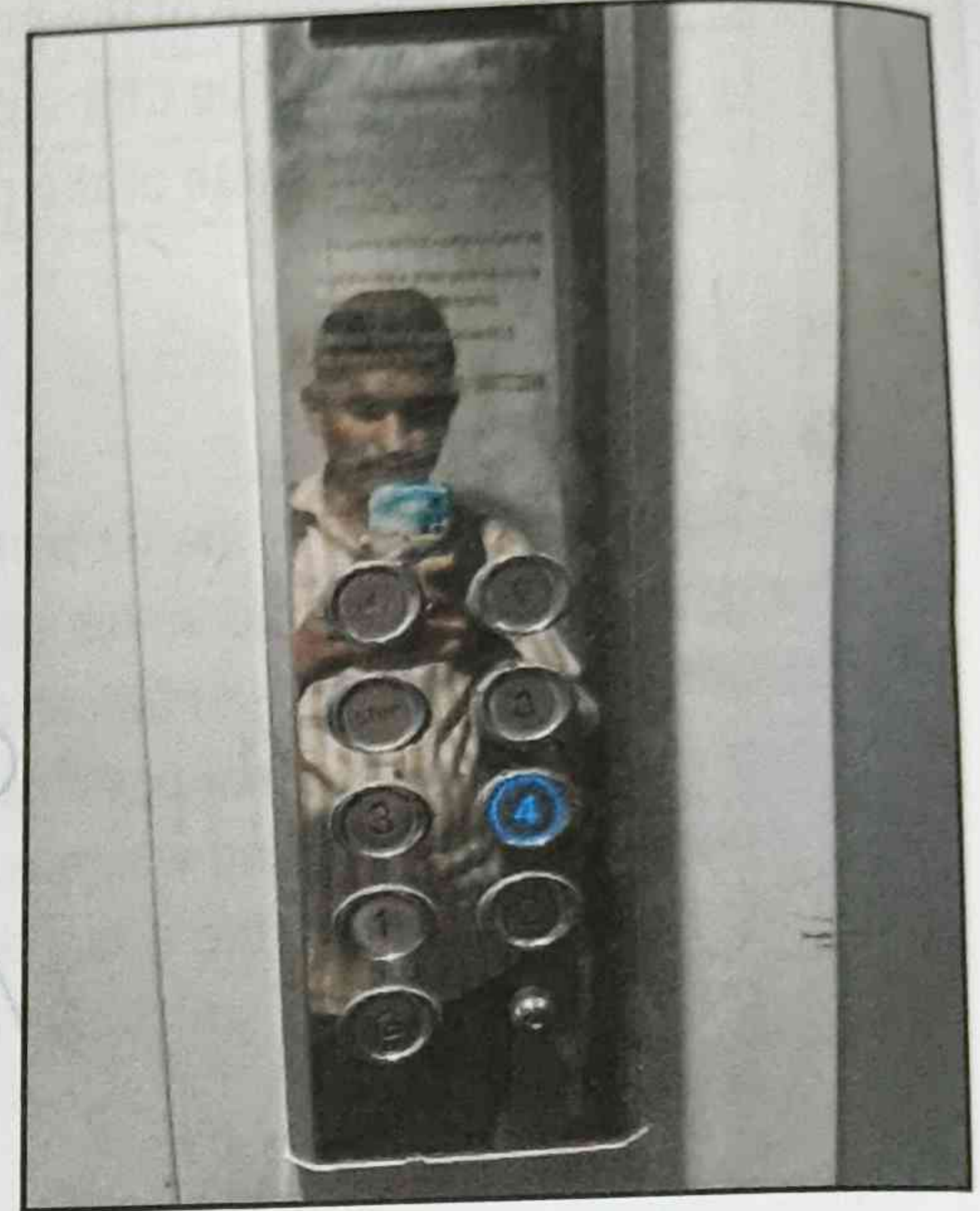
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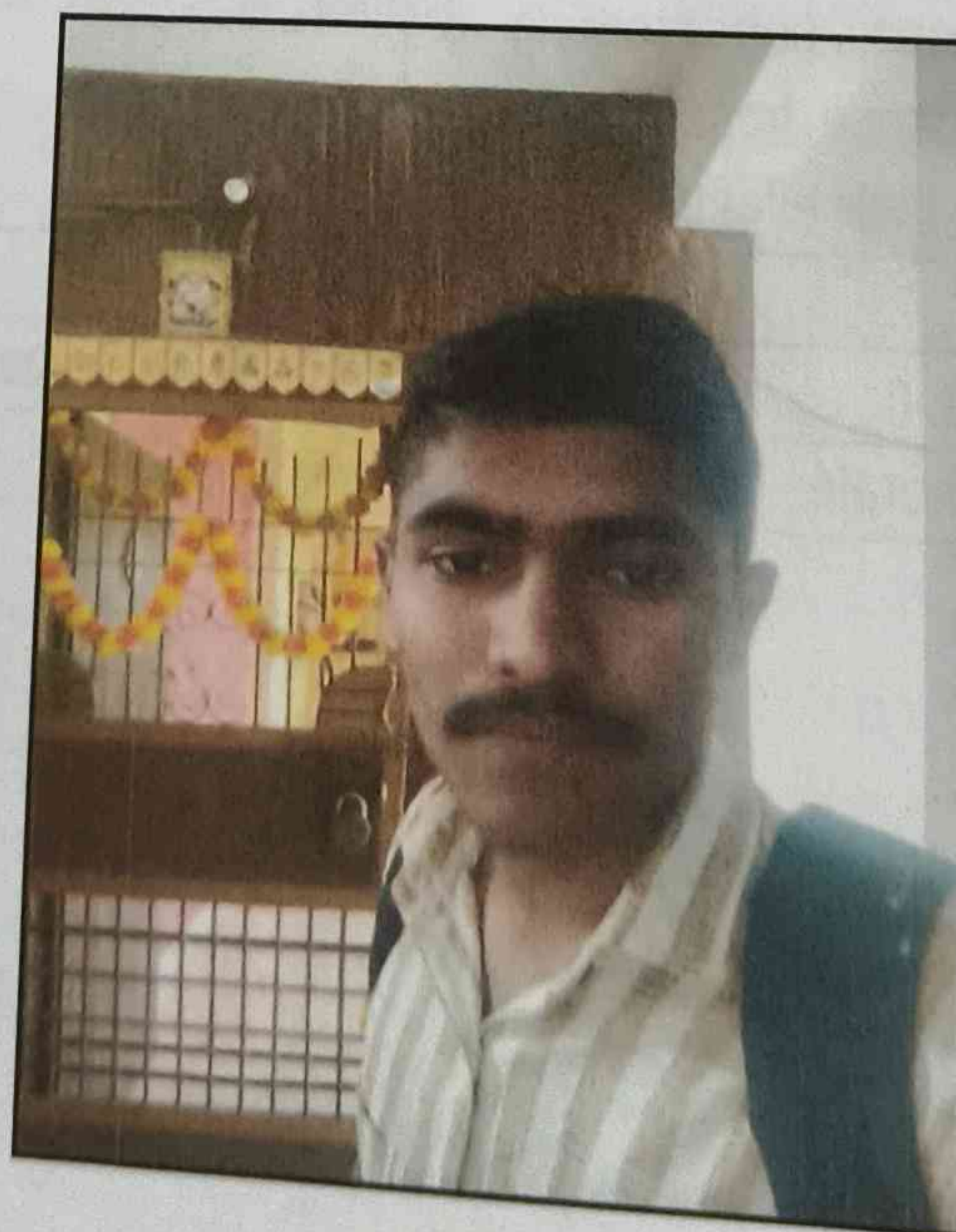
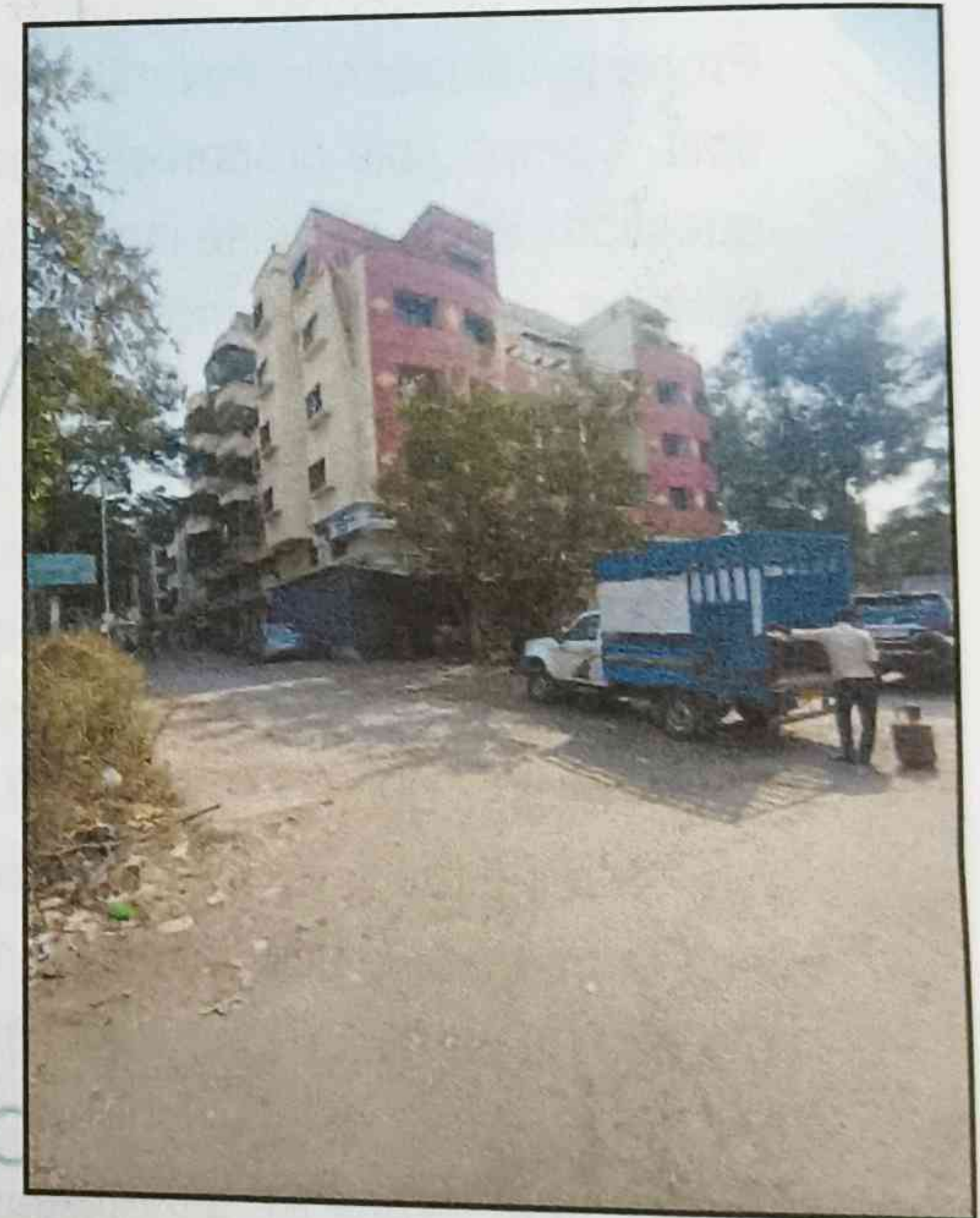
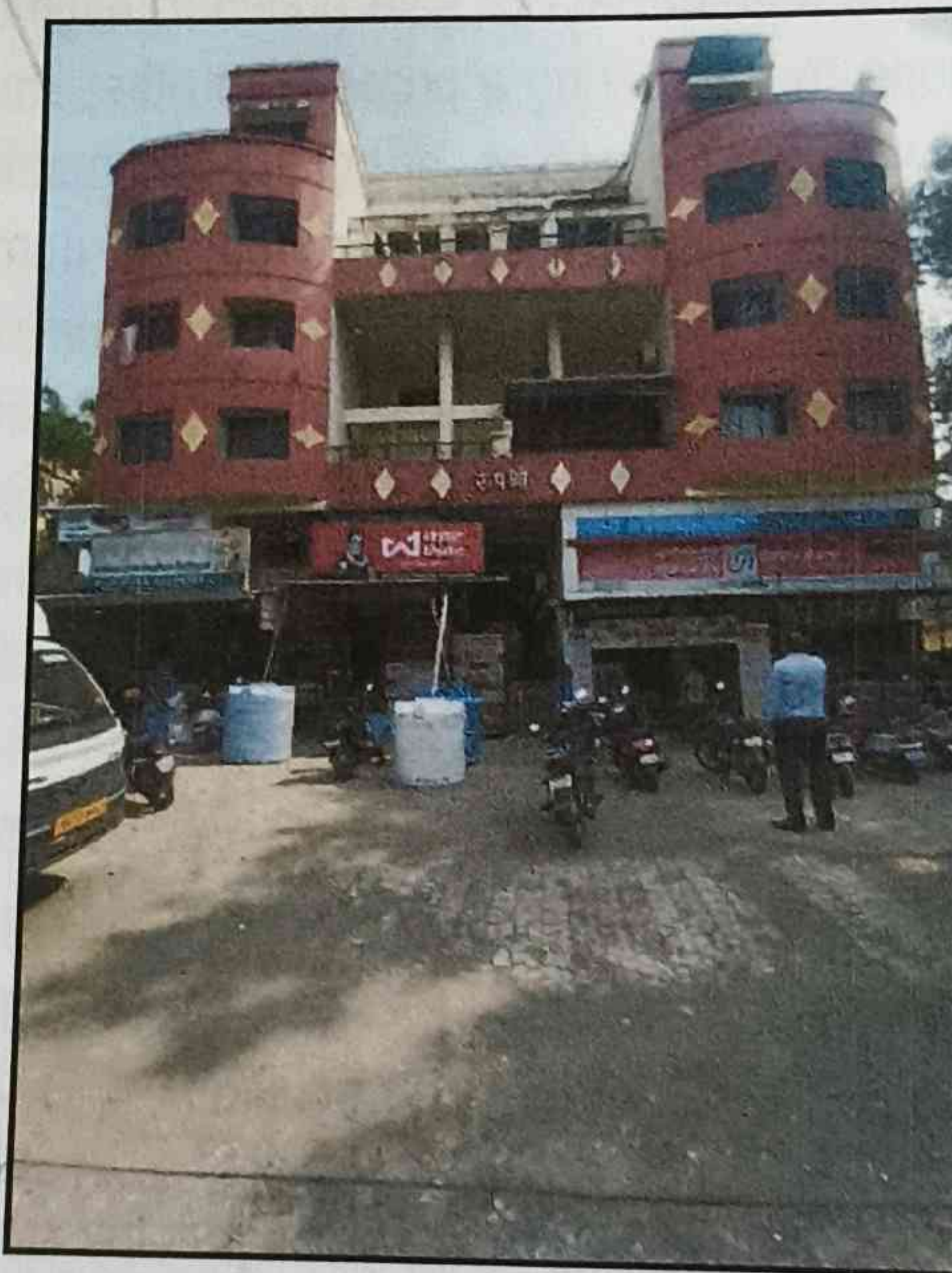
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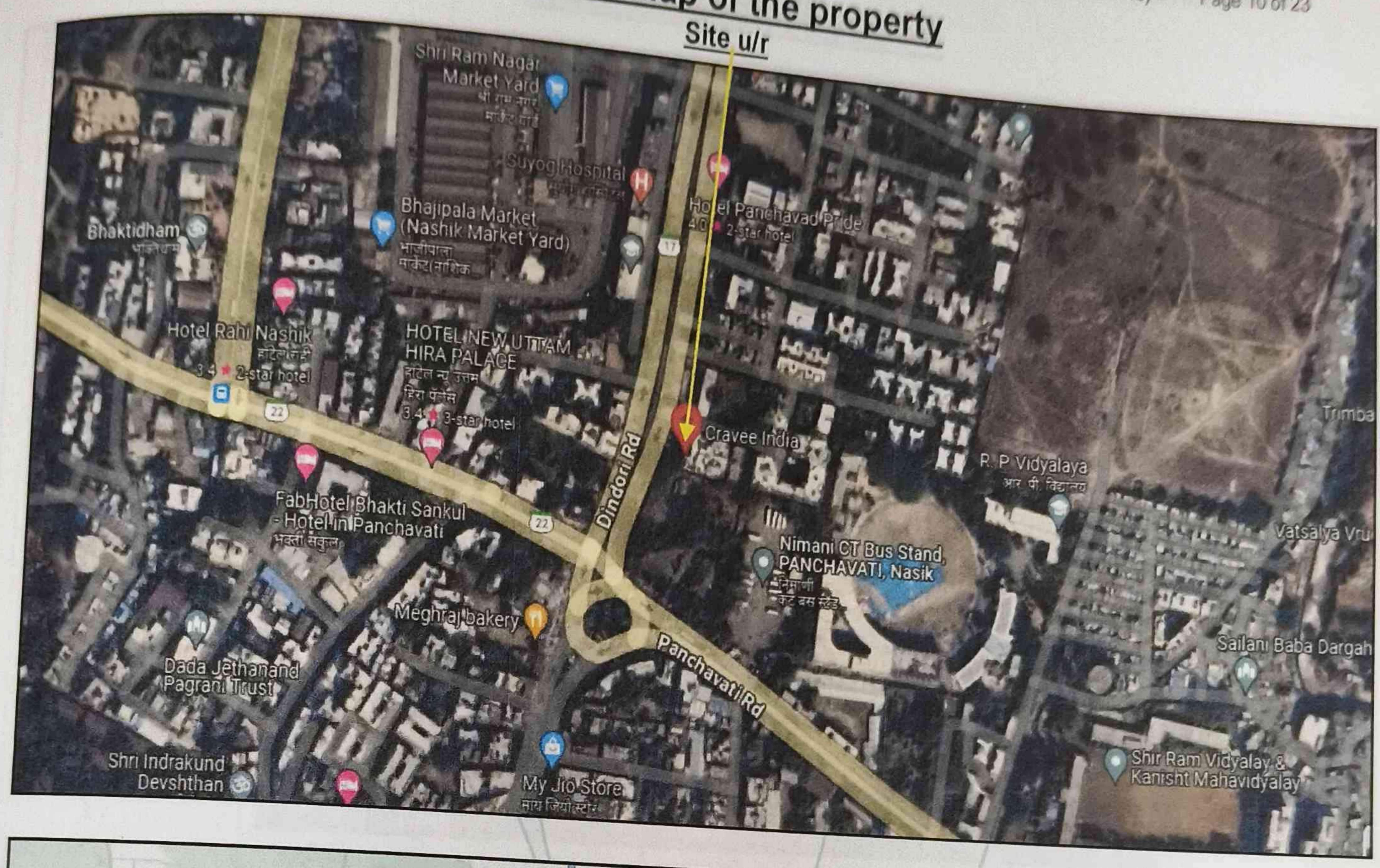
Actual Site Photographs



रुपश्री अपार्टमेंट		
विठोरी बाका, चंचवटी, नाशिक-०२.		
नॉ. १	नॉ. २	नॉ. ३
पहिला मजला		
१ श्री. राजाचंद्र रामचरित विघारी	१५ श्री. सुधा मुलीधर सुपेकर	
२ श्री. अक्षय मनीर विठोरी	१६ श्री. हेमंत बंडुवाल पारख	
३ डॉ. अशोक रामचरित बाकना	१७ श्री. विनायक धर्मराव साठवे	
४ श्री. अशिका प्रदीप उमले	१८ श्री. सुदर्शन मनोज बाकना	
५ श्री. सुधाचंद्र रामचरित विघारी	१९ श्री. पद्मवी विघार साठे	
६ श्री. राजाचंद्र रामचरित विघारी	२० श्री. प्रवीण नागचकराव बापटकर	
७ श्री. राजाचंद्र रामचरित विघारी	२१ श्री. प्रवीण विठ्ठलराव मानव	
दुसरा मजला		
८ श्री. राजाचंद्र रामचरित विघारी	२२ श्री. जयशंकर सुखदेव मजेंडीया	
९ श्री. सुधाचंद्र रामचरित विघारी	२३ श्री. राजाचंद्र रामचरित विघारी	
१० श्री. सुधाचंद्र रामचरित विघारी	२४ श्री. अशिका धर्मराव बाकना	
११ श्री. अशिका रामचंद्र विठोरी	२५ श्री. विनायक धर्मराव	
१२ श्री. सुधाचंद्र रामचरित विघारी	२६ श्री. अशिका विठ्ठलराव बाकना	
१३ श्री. राजाचंद्र रामचरित विघारी	२७ श्री. राजेश विठ्ठलराव बाकना	
१४ श्री. सुधाचंद्र रामचरित विघारी	२८ श्री. अशिका सुखदेव मजेंडीया	



Route Map of the property



Latitude Longitude: 20°00'44.8"N 73°47'46.4"E

Note: The Blue line shows the route to site from nearest railway station (Nashik Road – 10.6 Km.)



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