

233/51 (2)

160

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mrs. Poonam Mohanlal Suthar & Mr. Mohanlal Lalji Suthar

Residential Flat No. B-310, 3rd Floor, Wing – B, "Prabhu Ashish Building No. 1 Co-op. Hsg. Soc. Ltd.,
Jai Ambe Mata Mandir Road, Near Moti Nagar, Bhayandar (West), Thane – 401 101,
State – Maharashtra, Country – India.

Latitude Longitude: 19°18'15.6"N 72°50'52.3"E

Valuation Done for:

Janseva Sahakari Bank

Bhaynder (East) Branch

Janki Avane, 1st Floor, Phatak Road, Bhaynder (East), Thane – 401 105,
State – Maharashtra, Country – India.

Vastukala Consultants (I) Pvt. Ltd.

Mumbai • Delhi NCR • Aurangabad • Nanded • Indore • Pune
Raipur • Jaipur • Ahmedabad • Rajkot • Thane • Nashik

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company



Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

MSME Reg. No.: 2722201137 • CIN: U74120MH2010PTC207869

Think.Innovate.Create

Valuation Report Prepared For Janseva Sahakari / Bhaynder (East) Branch / Mrs. Poonam Mohanlal Suthar (21569 / 36906) Page 2 of 21

Vastu/Mumbai/10/2021/21569 / 36906
29/05-270-SBSH
Date: 29.10.2021

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. B-310, 3rd Floor, Wing – B, "Prabhu Ashish Building No. 1 Co-op. Hsg. Soc. Ltd.", Jai Ambe Mata Mandir Road, Near Moti Nagar, Bhayandar (West), Thane – 401 101, State – Maharashtra, Country – India belongs to **Mrs. Poonam Mohanlal Suthar & Mr. Mohanlal Lalji Suthar.**

Boundaries of the property.

North	:	A – Wing
South	:	Internal Road
East	:	Jai Ambe Mandir Road
West	:	Shanti Apartment

Considering various parameters recorded, 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 **₹ 22,75,000.00 (Rupees Twenty Two Lakh Seventy Five Thousand 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.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar B. Chalikwar
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: 2021.10.29 14:56:02 +05'30'

C.M.D.

Director



Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

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

Mumbai

121, 1st Floor, Akruti Star,
Central Road, MIDC,
Andheri (E), Mumbai - 400 093,
(M.S.), INDIA

Tel. : +91 22 28371325
Fax : +91 22 28371324
mumbai@vastukala.org

Delhi NCR

L-306, Sispal Vihar,
AWHO Society, Sohna Road,
Sector - 49, Gurgaon,
Haryana - 122018, INDIA

Mobile : +91 9216912225
+91 9819670183
delhincr@vastukala.org

Nanded

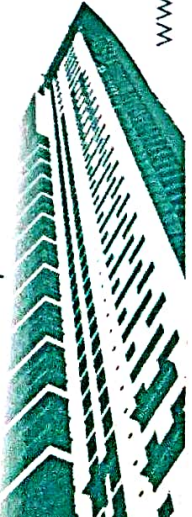
28, S.G.G.S. -
Stadium Complex,
Gokul Nagar,
Nanded - 431 602, (M.S.), INDIA

Tel. : +91 2462 244288
+91 2462 239909
nanded@vastukala.org

Aurangabad

Plot No. 106, N-3, CIDCO,
Aurangabad - 431 005,
(M.S.), INDIA

Tel. : +91 240 2485151
Mobile : +91 9167204062
+91 9860863601
aurangabad@vastukala.org



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

VALUATION REPORT (IN RESPECT OF FLAT)

I		General	
1.	Purpose for which the valuation is made	:	To assess Fair Market value of the property for Bank Loan Purpose.
2.	a) Date of inspection	:	27.10.2021
	b) Date on which the valuation is Made	:	29.10.2021
3.	List of documents produced for perusal	:	i) Copy of Agreement for sale dated 25.10.2021. ii) Copy of Property Tax Bill No. not visible dated 17.05.2021 in the name of Nandlal D. Lakhani issued by Mira Bhayandar Municipal Corporation. iii) Copy of Society Maintenance Bill No. 327 dated 30.09.2021 in the name of Nandlal D. Lakhani. iv) Copy of Electricity Bill No. 100609534703 dated 19.10.2021 in the name of M. S. Prabhu Ashish Developers. v) Copy of Society Share Certificate No. 036 dated 22.01.2001 in the name of Nandlal D. Lakhani.
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Mrs. Poonam Mohanlal Suthar & Mr. Mohanlal Lalji Suthar Address: Residential Flat No. B-310, 3rd Floor, Wing – B, "Prabhu Ashish Building No. 1 Co-op. Hsg. Soc. Ltd.", Jai Ambe Mata Mandir Road, Near Moti Nagar, Bhayandar (West), Thane – 401 101, State – Maharashtra, Country – India. Contact Person: Mr. Pravin Rawal (Owner's representative) Contact No.: 9892649137 Joint Ownership (Details of ownership share not available)
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential flat is located on 3 rd floor. The composition of flat is Living Room + Kitchen + WC + Bath. The property is at 1.2 Km. distance from nearest railway station Bhayandar.
6.	Location of property	:	
	a) Plot No. / Survey No.	:	Old Survey No. 3-A(P) & New Survey No. 368(P), CTS No. 1259
	b) Door No.	:	Residential Flat No. B-310
	c) C.T.S. No. / Village	:	Village – Bhayandar
	d) Ward / Taluka	:	Taluka – Thane
	e) Mandal / District	:	District – Thane

Vastukala Consultants (I) Pvt. Ltd.

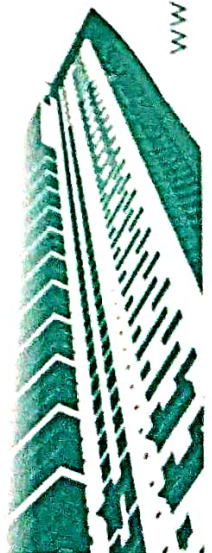
An ISO 9001:2015 Certified Company



	f)	Date of issue and validity of layout of approved map / plan	:	Approved Building plans were not provided and not verified.	
	g)	Approved map / plan issuing authority	:		
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	N.A.	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	N.A.	
7.		Postal address of the property	:	Residential Flat No. B-310, 3rd Floor, Wing - B, "Prabhu Ashish Building No. 1 Co-op. Hsg. Soc. Ltd.", Jai Ambe Mata Mandir Road, Near Moti Nagar, Bhayandar (West), Thane - 401 101, State - Maharashtra, Country - India.	
8.		City / Town	:	Bhayandar (West), Thane	
		Residential area	:	Yes	
		Commercial area	:	No	
		Industrial area	:	No	
9.		Classification of the area	:		
	i)	High / Middle / Poor	:	Middle Class	
	ii)	Urban / Semi Urban / Rural	:	Urban	
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village - Bhayandar Mira Bhayandar Municipal Corporation	
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No	
12.		Boundaries of the property		As per site	As per documents
		North	:	A - Wing	Details not available
		South	:	Internal Road	Details not available
		East	:	Jai Ambe Mandir Road	Details not available
		West	:	Shanti Apartment	Details not available
13		Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.	
				A As per the Deed	B Actuals
		North	:	-	-
		South	:	-	-
		East	:	-	-
		West	:	-	-
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 260.00 (Area as per actual site measurement) Super Built Up Area in Sq. Ft. = 325.00 (Area as per Agreement for sale)	
14.1		Latitude, Longitude & Co-ordinates of flat	:	19°18'15.6"N 72°50'52.3"E	
15.		Extent of the site considered for Valuation (least of 13A& 13B)	:	Super Built Up Area in Sq. Ft. = 325.00 (Area as per Agreement for sale)	
16		Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant	



8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Super Built Up Area in Sq. Ft. = 325.00 (Area as per Agreement for sale)
10	What is the floor space index (app.)	:	As per local norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 260.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential purpose
14	Is it Owner-occupied or let out?	:	Vacant
15	If rented, what is the monthly rent?	:	₹ 5,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 6,500.00 to ₹ 7,500.00 per Sq. Ft. on Super Built Up Area
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 (give details).	:	₹ 7,000.00 per Sq. Ft. on Super Built Up Area
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 4,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 58,900.00 per Sq. M. i.e. ₹ 5,472.00 per Sq. Ft.
5	Age of the building	:	21 years
6	Life of the building estimated	:	39 years Subject to proper, preventive periodic maintenance & structural repairs.



Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat (incl. car parking, if provided)	325.00 Sq. Ft.	7,000.00	22,75,000.00
2	Total Fair Market Value of the Property			22,75,000.00
3	Realizable value of the property			20,47,500.00
4	Distress value of the property			18,20,000.00
5	Insurable value of the property (325.00 X 2,500.00)			8,12,500.00
6	Guideline value of the property (325.00 X 5,472.00)			17,78,400.00

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 Residential Flat, where there are typically many comparables 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 ₹ 6,500.00 to ₹ 7,500.00 per Sq. Ft. on Super 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 Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 7,000.00 per Sq. Ft. for valuation.

Think.Innovate.Create



Actual site photographs



PRABHU ASHISH BLDG. No. 1

B-WING

GROUND FLOOR		1 st FLOOR		2 nd FLOOR		3 rd FLOOR	
Sl. No.	NAME	Sl. No.	NAME	Sl. No.	NAME	Sl. No.	NAME
103	Shri. VASANT S. TAMBE	107	Shri. MANMATH A. SANDU	207	Shri. MANOJ S. PETHANKAR	307	Shri. ANAND B. SHARMA
104	Shri. GANPATI M. MOZUMDAR	108	Shri. BAKRAN M. SHAN	208	Shri. GANGESH D. DAS	308	Shri. DIBHAKSHI D. MOKSHIMA
105	Shri. PRADEEP SUSHI DAVE	109	Shri. ABHIRAM M. CHANDRASEKHAR	209	Shri. PARESHKUMAR J. JUBIN	309	Shri. JALITA M. SINGH
106	Shri. RAVICH R. SHAI	110	Shri. JAGANNATH K. SHAI	210	Shri. JYOTI A. RANGERA	310	Shri. MANALAL D. L. SHAI
107	Shri. LALLABHADRAN J. SHAI	111	Shri. PRADEEP C. KEM	211	Shri. SURESHKUMAR K. SHAI	311	Shri. PRATIPHA K. SHAI
108	Shri. MANUJESH P. SHAI	112	Shri. HEMANT S. TRIVEDI	212	Shri. JAGANNATH D. JAIN	312	Shri. SHYAMKANT SHARMA

PRABHUASHISH BLDG. No. 1 MAINTENANCE

