



JAGTAP & ASSOCIATES

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Ref. No.- J&A/MUMBAI/SJ/2021-22/42



TO,
STATE BANK OF INDIA
Commercial Branch Girgaon,
144, Majestic Shopping Centre,
Jagannath Shankar Sheth Road,
Near Charni Road Station (east),
Mumbai - 400 004.

Purpose of Valuation : To assess the present fair market value of the
Office Premises for bank loan purpose
Bank Reference letter : Letter of Allotment dated 12th January 2022.

Dear Sir,

Please find enclosed herewith the valuation report in bank's format

Name of the Owner : **M/s. Shree Dhootapapeshwar Limited.**
Locational Address of the Property : Unit No. 503 & 503A, 5th Floor, 'A' wing, "Vastu Central", J.K. Sawant Marg (Woolen Mill Lane), Dadar (west), Mumbai - 400 028.
Fair Market Value : **Rs. 2,18,92,000/- (Rupees Two Crores Eighteen Lacs Ninety Two Thousand Only)**

This report has total 23 Pages [Including Annexure I + Photographs]

Kindly acknowledge the receipt.

Thanking you.

Place: Mumbai
Date: 14/01/2022



V.M. JAGTAP
B.E. Civil, M.I.E., F.I.V. ISSE
Chartered Engineer & Govt. Registered Valuer
CAT- I/54/2004.

VALUATION REPORT (IN RESPECT OF OFFICE PREMISES)

I. GENERAL		
1.	Purpose for Which the Valuation is made	To assess the present fair market value of the assets i.e. Office Premise for bank loan purpose
2.	a) Date of inspection	13/01/2022
	b) Date on Which the Valuation is made	14/01/2022
3.	List Of Documents produced for perusal	
	a) Sale Deed	Regn. No. 14262/2021 dated 10/12/2021
4.	Name of the Owner (s) and his / there Address (es) With Phone no. (Details of share of each Owner in case of join Ownership)	M/s. Shree Dhootapapeshwar Limited. Unit No. 503 & 503A, 5 th Floor, 'A' wing, "Vastu Central", J.K. Sawant Marg (Woolen Mill Lane), Dadar (west), Mumbai - 400 028.
5.	Brief Description of the property (Including Leasehold / Freehold etc.)	The building named " Vastu Central " is a commercial building, comprising of basement + ground + six upper floors . Building is situated at Dadar West, Mumbai. Said building is constructed on freehold land.
6.	Location of property	
	a) Plot No. / Survey No.	Final Plot No. 38, C.S. No. 236
	b) Door no.	Unit Nos. 503 & 503A
	c) T. S. No./ Village	TPS-III, Mahim Division
	d) Ward / Taluka	Mumbai
	e) Mandal / District	Mumbai
7.	Postal Address of the property	Unit No. 503 & 503A, 5 th Floor, 'A' wing, "Vastu Central", J.K. Sawant Marg (Woolen Mill Lane), Dadar (west), Mumbai - 400 028.
8.	City / Town	Mumbai
	a) Residential Area	Yes
	b) Commercial Area	Yes
	c) Industrial area	No
9.	Classification of the area	
	a) High / Middle / Poor	High Class
	b) Urban / Semi Urban / Rural	Urban
10.	Coming Under Corporation Limit / Village Panchayat / Municipal	Mumbai Municipal Corporation
11.	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area /	N. A.



cantonment area		
Boundaries of the property		A
		B
		As per deed
		Actuals
North by	Kohinoor Mill No. 3	BMC Parking Bldg.
South by	Mr. E. Miranda's Property	Miranda Chawl.
East by	J. K. Sawant Marg	Road
West	Jain Society's Property	Shree Kahan Nagar CHS.
Dimensions of the site		As per deed & Layout
North		----
South		----
East		----
West		----
4.	Extent of the site (As Per Agreement)	Carpet area Unit No. 503 - 22.75 Sq. mtrs. <u>Unit No. 503A - 22.75 sq. mtrs.</u> Total Area - 45.50 sq. mtrs. i.e. 489.76 sq. ft. Carpet Area
15.	Extent of the site	3577.79 sq. mtrs.
14.1	Latitude, Longitude and Coordinates of the site	Latitude 19.02'40.7"N & Longitude 72.84'28.1"E
16.	Extent of the site considered for valuation (least of 14 A & 14 B)	489.76 sq. ft. Carpet Area
17.	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month	Owner Occupied ✓
II. APARTMENT BUILDING		
1.	Nature of the Apartment	Office Premise
2.	Location	Dadar West
	T. S. No.	TPS-III, Mahim Division
	Block No.	-
	Ward No.	-
	Village/ Municipality / Corporation	Mumbai Municipal Corporation
	Door No., Street or Road (Pin Code)	J.K. Sawant Marg, Mumbai - 400 028
3.	Description of the locality Residential / Commercial / Mixed	Commercial
4.	Year of Construction	2014 As Per OC mentioned in agreement

5.	Number of Floors	Basement, Ground + 6 upper floors
6.	Type of Structure	RCC
7.	Number of Dwelling units in the bldg.	Three units per floor
8.	Quality of Construction	Good
9.	Appearance of the Building	Good



10.	Maintenance of the Building	Good
11.	Facilities Available	
	Lift	Yes - 2
	Protected Water Supply	Yes
	Underground Sewerage	Yes
	Car Parking - Open/ Covered	Yes - Open & covered
	Does Compound wall exist?	Yes
III	OFFICE	
1.	The floor on which it is situated	5 th floor
2.	Door No.	503 & 503A
3.	Specifications	
	Roof	RCC
	Flooring	Vitrified Tiles
	Doors	M.S. Rolling Shutter
	Windows	Pivot Windows
	Fittings	Concealed
	Finishing	Plaster
4.	House Tax	Not provided
	Assessment No.	-
	Tax Paid in the name of	-
	Tax amount	-
5.	Electricity Service Connection no.	Not provided
	Meter Card is in the name of	Not provided
6.	How is the maintenance?	Good
7.	Sale Deed executed in the name of	M/s. Shree Dhootapapeshwar Limited
8.	What is the undivided area of land as per Sale Deed?	-
	What is the plinth area?	538.74 sq. ft. Built up area
	What is the floor space index (app.)	As Per Actual
	What is the Carpet Area?	489.76 Sq. ft. Carpet Area
	Is it Posh/ I class / Medium/Ordinary?	Posh Class
	Is it being used for Residential or Commercial purpose?	Commercial
	Is it Owner-occupied or let out?	Owner Occupied (vacant)
	If rented, what is the monthly rent?	Not applicable
IV	MARKETABILITY	
	How is the marketability?	Good

What are the factors favouring for an extra Potential Value?	Situated in main city area and close to public amenities
Any negative factors are observed which affect the market value in general?	Not Any



Statement showing the Average Rate of Sale Instances

Sr. No.	Information Source & Date	ASR No. & Name	S. No. & CTS No.	Type Of Property	Carpet Area In Sq. ft.	Sale Value In Rs.	Rate Per Sq. ft.
1.	Magicbricks 04/01/22	Near Bldg.	Near Bldg.	Office	860.00	4,30,00,000.00	50000.00
2.	99 Acres 29/11/21	Near Bldg.	Near Bldg.	Office	4000.00	20,00,00,000.00	50000.00
3.	99 Acres 25/12/21	Near Bldg.	Near Bldg.	Office	800.00	17,00,00,000.00	50000.00

Total Per Sq. ft.	Rs. 1,50,000.00
Average Rate Per Sq. ft.	Rs. 50,000.00
Rate Considered for Valuation per Sq. ft.	Rs. 45,000.00

NOTE: We have considered the above mentioned rate which is less than the average rate because the captioned unit is raw (unfurnished) at present.

GUIDELINE RATE

As per our opinion, due to the following reasons there is difference between market value & guideline value of the property mentioned in report:

- Guideline Value** is the minimum value at which the sale or transfer of property can take place. Guideline rates generally do not reflect market value. The rates as fixed by the stamp duty office is only a tax revenue and is in no way determining the fair prevailing market rate and value.
- Market price** is the value of asset for a transaction between a seller and buyer which is done at an arm's length principle with the price determined by the market forces of supply and demand.
- Particular amenities & features** are not considered in guideline rates.
- Market value of property** may vary from site to site, demand & supply chain, Features & Amenities.

3.	Break - up for the rate	
	ii. Building + Services	2,500 /- Per Sq. Ft.
	iii. Land + Others	42,500/- Per Sq. Ft.
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	Rs. 316800/- Per Sq. Mt. i.e. Rs.29431/- per Sq.ft. 538.74 X 29431.00 = Rs. 1,58,55,657.00



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Government of Maharashtra

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महाराष्ट्र शासन



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वाजारमूल्य दर पत्रक

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Year

2021/2022 ▼

Annual Statement of Rates

Language

English ▼

Selected District

Select Village

Search By Survey No Location

Enter Survey No

परिचय	प्लॉट नंबर	निवासी इकाई	बॉडीस	दुकाने	वैधानिक	एकक (Sq./)	Attribute
17/115-रस्ता : लेडी ग्रामशेटी रोड, गडकरी चौकापामून सिटी नॉर्ट ईस्टन पर्वतचा भाग.	137220	261600	295930	354800	261600	चौरस मीटर	प्लॉट नंबर
17/118-भुषाण : दक्षिणेंत समुद्रापामून पांडुरंग नाईक रोड, लेडी ग्रामशेटी रोड, गडकरी चौक ते टिळक चौकापर्यंत पश्चिमेकडे समुद्र, उत्तरेत शिवादेवी मंदिर रोड, पूर्वेकडे पश्चिम रेल्वे लाईन वामाधीन भुषाण.	109900	253910	316800	346100	272080	चौरस मीटर	सि.टी.एम. नंबर

VI.	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a.	Depreciated building rate	
b.	Replacement cost with Services {V(3)i}	Rs. 2,500/-
c.	Age of the building	7 Years old
d.	Life of the building estimated	53 year (If repaired and maintained properly & Regularly)
e.	Depreciated Ratio of the building	7 X 10/6 = 11.67%
f.	Depreciation percentage assuming the salvage value as 10%	Rs. 2,500/- - 11.67% = Rs. 2208.25 Say Rs. 2200.00
g.	Total composite rate arrived for valuation	
	Depreciated building rate VI (a)	Rs. 2,200/-
	Rate for Land & other V (3)ii	Rs. 42,500/-
	Total Composite Rate	Rs. 44,700/-



Details of Valuation

S. No.	Description	Carpet Area In sq. ft.	Rate per sq. ft. In Rs.	Estimated Value In Rs.
1	Present value of the Office Premise (incl. car parking, if provided)	489.76	44700/-	2,18,92,272.00
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			2,18,92,272.00
			Say	2,18,92,000.00
(Rupees Two Crores Eighteen Lacs Ninety Two Thousand Only)				

- **REALIZABLE VALUE** : Rs. 1,97,03,000/- ✓
- **DISTRESS VALUE** : Rs. 1,75,14,000/-
- **INSURABLE VALUE** : Rs. 10,77,472/- ✓
- **RENTAL VALUE** : Rs. 1,20,000/- to Rs. 1,25,000/-
Per Month
- **GUIDELINE VALUE** : Rs. 1,58,55,657/- New Construction

As a result of my appraisal and analysis, it is my considered opinion that the realizable value of the above property in the prevailing condition with aforesaid specifications is **Rs. 1,97,03,000/- (Rupees One Crore Ninety Seven Lacs Three Thousand Only).**

Place: Mumbai
Date: 14/01/2022



V.M. Jagtap
V.M. JAGTAP

B. E. Civil, M.I.E., F.I.V., ISSE
Chartered Engineer & Govt. Regd. Valuer,
Cat No. I /54/2004