



RAJENDRA H. THITE

Chartered Engineer & Govt. Regd. Valuer

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Ref. No. RHT-JAN-22/SBI-1497/NM/NM

Date: 17/01/2022

To,
The Branch Manager,
State Bank of India,
Branch: SIB Ghatkopar

Subject : Supporting secured lending decision to State Bank of India,

Client Name: Mr. Pankaj Chimanlal Gardi.

Dear Sir,
Please find enclosed the subject Valuation Report.

Location of the property	Commercial Shop no. 08, Situated on the Groundfloor, C- wing Building known as "Parwana Apartment", In the "Canbank Subordinate Staff Co-operative Housing Society Ltd", Shreeram Nagar, S V road, CTS No. 2H & 5A, Village-Borivali (West), Mumbai - 400 092.
Fair market value	Rs. 1,24,95,000.00 ✓ (Rs. One Crore Twenty Four Lakhs Ninety Five Thousand Only.)
Realizable value	Rs. 1,12,45,500.00
Distress value	Rs. 93,71,250.00
Insurable Value	Rs. 09,26,000.00

Kindly acknowledge the receipt.

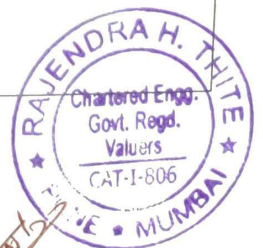
Thanking you,



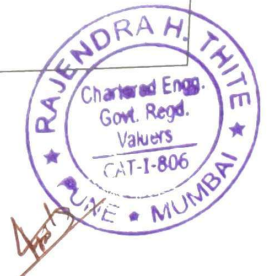

MR. RAJENDRA H. THITE
PANEL VALUER

VALUATION REPORT

I. GENERAL			
1.	Purpose for which the valuation is made		To estimate different values of the property for Bank loan Purpose
2	a	Date of inspection	15/01/2022
	b	Date of Which Valuation Made	17/01/2022
3	List of Documents produce for perusal		
		i	Copy of Registered Agreement for sale ref vide no. 7610/2015 SRO-Borivali-05, Dated- 23/07/2015 Between Vendor Mr. Mahendra N.patel & Purchaser Mr.Pankaj Chimanlal Gardi.
		2	Copy of Comment Certificate ref no. CHE/A-4629/BP(WS)/AP/AR Dated : 21/04/2011
		3	Copy of Share Certificate no.129 Dated 17/02/2015
4	Name of the owner(s) and his /their address with phone (Details of Share in Each owner in case of joint Ownership)		Mr. Pankaj Chimanlal Gardi.
5	Brief Description of the Property (Including Leasehold/Freehold etc)		Commercial Office It is Freehold Land
6	Location of Property		Near Chocolate Haven
	a)	Plot No. Survey No.	CTS No. 2H & 5A
	b)	Door No	Commercial Shop no. C/8
	c)	T.S no/Village	Borivali west
	d)	Ward/Taluka	N Ward
	e)	Mandal/District	Mumbai Sub.
	f)	Date of Issue and validity of layout of approved map/ plan	Yes (Copy of Comment Certificate ref no. CHE/A-4629/BP(WS)/AP/AR Dated : 21/04/2011)
	g)	Approved map/plan issuing Authority	Issued by MCGM
	h)	Whether genuineness or authenticity of approved map/plan is verified	Yes



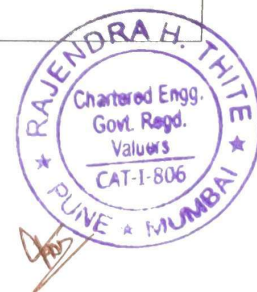
7	Postal Address of the Property	Commercial Shop no. 08, Situated on the Groundfloor, C- wing Building known as "Parwana Apartment", In the "Canbank Subordinate Staff Co-opreative Housing Society Ltd", Shreeram Nagar, S V road, CTS No. 2H & 5A, Village-Borivali (West), Mumbai -400 092.
8	City/Town	Borivali (West),
	Residential Area	Yes
	Commercial Area	Yes
	Industrial Area	No
9	Classification of Area	
	i) High /Middle /Poor	Middle
	ii) Urban/Semi urban/Rural	Urban
10	Coming Under Corporation Limit/Village Panchyat/Municipality	MCGM
11	whether covered under any State/Central Govt Enactment(e.g. Urban Land Ceiling Act)or notified Agency Area/ Scheduled Area/Cantonment Area)	No
12	Boundaries of the property	Shop Boundaries
	North	Internal Road
	South	Pappy CHS
	East	Trupti Society
	West	Entrance, Internal road
13	Dimensions of the Site	As per Copy of Registered Agreement for sale ref vide no. 7610/2015 SRO-Borivali-05, Dated-23/07/2015 Carpet Area = 257.00 sft Ground B/up Area= 308.00sft. Basement Area = 129.00 sft Basement B/up area = 155.00 sft
14	Latitude ,Longitude and Coordinate of site	19°13'07.0"N
		72°50'53.6"E
14.1	Extent of the Site	Ground B/up Area = 308.00sft. Basement B/up area = 155.00 sft
15	Extent of Site Considered for valuation(Least of 13A & 13B)	Ground B/up Area = 308.00sft. Basement B/up area = 155.00 sft



16	Whether Occupied by Owner/Tenant?, if Occupied by Tenant, Since Hoe long? Rent Received per month	Tenant Occupied Rs 40000.00 per month (As reported)
II Apartment Building		
1.	Nature of Property	Commercial Shop
2.	Location	Borivali west
	T.S. no	CTS no. 2H & 5A
	Block No.	Borivali west
	Ward No.	N Ward
	Village/Municipality/Corporation	Municipality
	Door no. Street or Road(Pin code)	400 092
3.	Description of locality Residential/ commercial/Mixed	Mixed
4.	Year of Construction	In Year 2011(As Reported)
5..	Number of floors	Basement +Ground/Stilt+1 st to 10 th floor +11 th (Part) Storied building Structure
6.	Type of structure	RCC
7.	Number of Dwelling unit in the Building	13unit in the Building
8.	Quality of construction	Good
9.	Appearance of the building	Good
10.	maintenance of the building	Good
11.	Facilities Available	
	lift	Yes
	Protected water supply	Yes
	Underground Sewerage	Yes
	Car parking-Open/Covered	Covered
	Does compound wall exist?	Yes
	Is Pavement laid around the Building	Yes
III) SHOP		
1.	The floor On which the shop is situated	Ground floor
2.	Door no. Of the Shop	Shop no C/8
3.	Specification of Shop	
	Roof	RCC
	Flooring	Vitrified tiles Flooring



	Doors	Rolling shutter with Glass door
	Windows	Aluminum sliding Window
	Electrical Fitting	Concealed
	Finishing	Concealed
4	House Tax	Details With The Borrower
	Assessment no.	Details With The Borrower
	Tax Paid In the name of	Details With The Borrower
	Tax Amount	Details With The Borrower
5	Electricity Service Connection No.	Details With The Borrower
	Meter card is in the name of	Details With The Borrower
6	How is the Maintenance Of the Shop	Good
7	Sale deed Executed in the name of	Mr. Pankaj Chimanlal Gardi.
8	What is undivided Area of land as per sale deed?	3035.00 sqm
9	What is the Plinth Area of Shop?	Ground B/up Area = 308.00sft. Basement B/up area = 155.00 sft
10.	What is The Floor Space Index (App)	As per DC Rule
11	What is the Carpet Area of office?	Carpet Area = 257.00 sft Basement Area = 129.00 sft
12	Is it Posh /I Class/ Medium/ Ordinary	Medium
13	Is it Being used for residential Or Commercial Purpose?	Commercial Shop
14	Is it Owner Occupied Or Let out?	Tenant Occupied
15	If rented, what is the Monthly Rent?	Rs 40000.00per month (As reported)
IV	Marketability	
1	How is the Marketability?	Good
2	What are the Factors Favoring for an Extra Potential value?	Good Location
3	Any Negative factors are Observed which affect the market value in general?	No
V	Rate	



1	<p>Rate adopted for valuation is more than 20% that of ready Reckoner rate therefore while adopting rate for valuation we have referred to the Sale/ Web instances of the properties which are available for sale in nearby area of subject property.</p> <p>Justification:</p> <p>1) Govt. rate for Shop as per Ready Reckoner 2021-22 rate is Rs. 18503.00 per Sft. & as per Ready Reckoner 70% rate Consider For Lower basement is Rs. 12952.00 per sft</p> <p>2) Prevailing market rate as per market enquiry is ranging from Rs.28, 000.00 to Rs.32,000.00 Sft. For B/up area</p> <p>3) As per available Comparable Web Enquiry for Nearby Property Rate Arrived as Rs. 34294.00per sft. And Rs. 30555.00 per sft.</p> <p>4) In view of the above, Location And Condition of the Property we consider rate of Rs.30000.00 per Sft. And Rs.21000.00per sft for B/up area is Fair & reasonable for this Particular Shop.</p>	
2	Assuming it is a new construction, what is the Adopted Composite Rate of the Shop Under valuation after Comparing with Specifications and other factors with the Shop under Comparison(give details)	Replacement Rate For Ground Floor Rs. 30000.00/- per sq. ft For Basement Floor Rs.21000.00/per sft
3	Break-up for rate	Value of land is not considered separately as this is an ownership type of tenement. Construction value is based on composite rate method.
	i)	Building + Services NA
	ii)	Land+ Others NA
4	Guideline rate obtained from Register Office(An Evidence thereof to be enclosed)	As per Ready Reckoner 2021-22, Govt. rate for Shop in this Area is Rs.18503.00per Sft. Total Guideline Value Rs. 75,58,460.00
VI	COMPOSITE RATE ADOPTED AFTER DERPRECIATION	
a.	Depreciated Building rate	Composite rate method adopted
	Replacement Cost of Shop with services {V(3)i}	Rs. 2000 to Rs. 2500.00 Per Sft.
	Age Of the Building	in the year 2013(As Reported)
	Life of the Building estimated	57 Years Under Regular Maintenance
	Depreciation Percentage assuming the salvage value as 10%	NA
	Depreciated ratio of the Building	NA
b.	Total Composite rate arrived for valuation	For Ground Floor Rs. 30000.00/- per sq. ft For Basement Floor Rs.21000.00/per sft
	Depreciated building rate VI(a)	No
	Rate for land & others V(3)ii	Not Applicable
	Total composite rate	For Ground Floor Rs. 30000.00/- per sq. ft For Basement Floor Rs.21000.00/per sft



Details of Valuation

Sr no.	Description	Qty	Rate per unit Rs.	Estimated Value Rs.
1	Present value of Shop(incl. car parking , if included) Ground Floor	308.00 sft.	30000.00	Rs. 9240000.00
	Basement Floor	155.00sft	21000.00	Rs. 32,55,000.00
2	Wardrobes			
3	showcase			
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			Rs. 1,24,95,000.00

Photograph of Owner /Representative with property in background to be enclosed
Screenshots 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. 1, 24, 95,000.00(Rs. One Crore Twenty Four Lakhs Ninety Five Thousand Only.)** The Realizable value of the above property as of Rs. 1,12,45,500.00 and the Distress value **Rs. 93,71,250.00**

Place: Mumbai
date:17/01/2022




Mr. Rajendra H Thite
Panel Valuer

The Undersigned has inspected the property detailed in the Valuation Report Dated --/--/---- we are satisfied that the fair and Reasonable market value of the Property is

Date:

Signature
Branch manager

Enclosed;

1. Declaration- cum- Undertaking from the valuer (Annexure -IV)
2. Model code of conduct of valuer (Annexure V)

