

Loan A/c No 7/139/13.

Name: Mr. Prakash Sitaram Yadav.

123/13

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Mr. Prakash Yadav

Industrial Gala No. 1, Ground Floor, "Siddhi Industrial Estate", Siddhi Industrial Estate Premises Co. Op Soc. Ltd., Bilalpada, Vasal (East), Taluka - Vasal, District - Palghar, PIN - 410208, State - Maharashtra, Country - India

Latitude Longitude: 19°27'48.3"N 72°48'35.4"E

Valuation Done for:

Janseva Sahakari Bank

Vasal West Branch

Jai Khodiyar Bhavan, Opp. Gurudwara, Ambadi Road, Vasal West, Palghar - 401202, State - Maharashtra, Country - India.

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Vastu/Mumbai/01/2022/22470/38714
12/04-111-SKV
Date: 12.01.2022

VALUATION OPINION REPORT

This is to certify that the property bearing Industrial Gala No. 1, Ground Floor, "Siddhi Industrial Estate", Siddhi Industrial Estate Premises Co. Op Soc. Ltd., Bilalpada, Vasai (East), Taluka - Vasai, District - Palghar, PIN - 410208, State - Maharashtra, Country - India belongs to Mr. Prakash Yadav.

Boundaries of the property.

North	:	Industrial Gala
South	:	Industrial Gala
East	:	Nala
West	:	Internal Road

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 ₹ 55,36,600.00 (Rupees Fifty Three Lakh Thirty Six Thousand Six 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.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar
B. Chalikwar

C.M.D.

Director

Digitally signed by Sharadkumar B. Chalikwar
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Sharadkumar B. Chalikwar

Govt. Reg. Valuer
Chartered Engineer (India)

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

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VALUATION REPORT (IN RESPECT OF GALA)

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 : 08.01.2022
	b) Date on which the valuation is Made : 12.01.2022
3.	List of documents produced for perusal: i) Copy of Agreement for Sale dated 28.09.2018. ii) Copy of Electricity Bill Consumer No. 001590789531 dated 05.06.2021 in the name of Prakash Sitaram Yadav issued by MSEDCL. iii) Copy of N.A. Permission for Industrial Used vide No. NAP / BSN / 81 / 2160 dated 10.06.1981 issued by Town Planning & Valuation Department, Thane Municipal Corporation. iv) Copy of Property Tax Receipt No. 20191 dated 05.02.2019 issued by Vasai Virar City Municipal Corporation.
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) : Mr. Prakash Yadav Address: Industrial Gala No. 1, Ground Floor, "Siddhi Industrial Estate", Siddhi Industrial Estate Premises Co. Op Soc. Ltd., Bilalpada, Vasai (East), Taluka - Vasai, District - Palghar, PIN - 410208, State - Maharashtra, Country - India. Contact Person: Mr. Prakash Yadav (Owner) Contact No.: 9867735833 Sole Ownership Details of ownership share is not available
5.	Brief description of the property (Including Leasehold / freehold etc.) : The property is an Industrial Gala is located on Ground Floor. The composition of gala is Large Working Area + Cabin + 2 Toilets + Passage. The property is at 5.7 Km. travelling distance from nearest railway station Vasai.
6.	Location of property :
a)	Plot No. / Survey No. : Plot No. 2, Survey No. 49, Hissa No. 1(Pt) of Village Bilalpada
b)	Door No. : Industrial Gala No. 1
c)	C.T.S. No. / Village : Village - Bilalpada
d)	Ward / Taluka : Taluka - Vasai
e)	Mandal / District : District - Palghar
f)	Date of issue and validity of layout of approved map / plan : Copy of Approved plan were not provided and not verified.

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	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	:	Industrial Gala No. 1, Ground Floor, "Siddhi Industrial Estate", Siddhi Industrial Estate Premises Co. Op Soc. Ltd., Bilalpada, Vasai (East), Taluka - Vasai, District - Palghar, PIN - 410208, State - Maharashtra, Country - India
8.		City / Town	:	Vasai (East), Palghar
		Residential area	:	No
		Commercial area	:	No
		Industrial area	:	Yes
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 - Bilalpada Vasai Virar City 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	:	Industrial Gala Details not available
		South	:	Industrial Gala Details not available
		East	:	Nala Details not available
		West	:	Internal Road Details not available
13		Dimensions of the site	:	N. A. as property under consideration is a Gala 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. = 2,806.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 893.00 (Area as per Agreement for Sale)
14.1		Latitude, Longitude & Co-ordinates of Gala	:	19°27'48.3"N 72°48'35.4"E
15.		Extent of the site considered for Valuation	:	Built Up Area in Sq. Ft. = 893.00



	(least of 13A& 13B)	(Area as per Agreement for Sale)
16	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	: Industrial
2.	Location	:
	C.T.S. No.	: Plot No. 2, Survey No. 49, Hissa No. 1(Pt) of Village Bilalpada
	Block No.	: -
	Ward No.	: -
	Village / Municipality / Corporation	: Village - Bilalpada Vasai Virar City Municipal Corporation
	Door No., Street or Road (Pin Code)	: Industrial Gala No. 1, Ground Floor, "Siddhi Industrial Estate", Siddhi Industrial Estate Premises Co. Op Soc. Ltd., Bilalpada, Vasai (East), Taluka - Vasai, District - Palghar, PIN - 410208, State - Maharashtra, Country - India.
3.	Description of the locality Residential / Commercial / Industrial	: Industrial
4.	Year of Construction	: 1997 (As per site information)
5.	Number of Floors	: Ground floor only
6.	Type of Structure	: R.C.C. Framed Structure
7.	Number of Dwelling units in the building	: Single gala only
8.	Quality of Construction	: Normal
9.	Appearance of the Building	: Normal
10.	Maintenance of the Building	: Normal
11.	Facilities Available	:
	Lift	: No Lift
	Protected Water Supply	: Municipal Water supply
	Underground Sewerage	: Connected to Municipal Sewerage System
	Car parking - Open / Covered	: Not provided
	Is Compound wall existing?	: No
	Is pavement laid around the building	: No
III GALA		
1	The floor in which the Gala is situated	: Ground Floor
2	Door No. of the Gala	: Industrial Gala No. 1
3	Specifications of the Gala	:
	Roof	: A.C.C. sheet roofing
	Flooring	: Kota flooring
	Doors	: MS door
	Windows	: Alluminum sliding windows
	Fittings	: Open plumbing with Industrial wiring
	Finishing	: Cement Plastering



4	House Tax	:	
	Assessment No.	:	Property Tax Receipt No. 29191
	Tax paid in the name of:	:	Mr. Prakash Yadav
	Tax amount:	:	₹ 13,861.00
5	Electricity Service connection No.:	:	Electricity Bill Consumer No. 001590789531
	Meter Card is in the name of:	:	Mr. Prakash Sitaram Yadav
6	How is the maintenance of the Gala?	:	Normal
7	Sale Deed executed in the name of	:	Mr. Prakash Yadav
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Gala?	:	Built Up Area in Sq. Ft. = 893.00 (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 Gala?	:	Carpet Area in Sq. Ft. = 2,806.00 (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?	:	Industrial purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 16,000.00 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 Gala 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)	:	₹ 6,000.00 to ₹ 7,000.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Gala under valuation after comparing with the specifications and other factors with the Gala under comparison (give details).	:	₹ 6,200.00 per Sq. Ft.
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 4,200.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office	:	₹ 36,300.00 per Sq. M. i.e. ₹ 3,372.00 per Sq. Ft.



	Guideline rate obtained from the Registrar's office (after depreciation)	:	₹ 26,802.00 per Sq. M. i.e. ₹ 2,490.00 per Sq. Ft.
5	Age of the building	:	24 years
6	Life of the building estimated	:	36 years Subject to proper, preventive periodic maintenance & structural repairs.
7	Remarks: 1. As per Information provided by the client during site inspection, open space is covered with GI Sheet along with Industrial Gala No. 1. 2. For the valuation purpose we are considered built up area 893.00 Sq. Ft. as per Agreement for Sale dated 28.09.2018.		

Details of Valuation:

Sr. No.	Description	Qty. (Sq. Ft.)	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Gala (incl. car parking, if provided)	893.00 Sq. Ft.	6,200.00	55,36,600.00
2	Total Fair Market Value of the Property			55,36,600.00
3	Realizable value of the property			49,82,940.00
4	Distress value of the property			44,29,280.00
5	Insurable value of the property (893.00 Sq. Ft. X 2,000.00)			17,86,000.00
6	Guideline value of the property (893.00 Sq. Ft. X 2,490.00)			14,76,570.00

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 Industrial Gala, where there are typically many comparables available to analyze. As the property is a Industrial Gala, 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 ₹ 6,000.00 to ₹ 7,000.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Gala size, location, upswing in real estate prices, sustained demand for Industrial Gala, all round development of commercial and industrial application in the locality etc. We estimate ₹ 6,200.00 per Sq. Ft. for valuation.



Actual site photographs

