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■ Chartered Engineer ■ Govt. Approved Valuer ■ Competent Person ■ Arbitrator

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To,

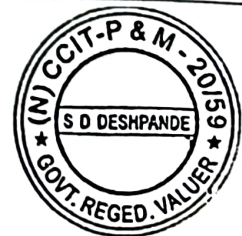
The Manager,

State Bank of India.,

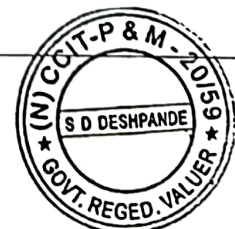
SAMB-I, Cuffe Parade, Mumbai.

**VALUATION REPORT  
(IN RESPECT OF OPEN LAND)**

Ref. No. 132/SDD/BBC/VR/LAND/SBI SAM-I/22-23		Dt. 16 January 2023	
<b>I.</b>	<b>GENERAL</b>		
<i>As per instruction received from M/s. State Bank of India., SAMB-I, Nariman Point, Mumbai to independently verify and carry out the valuation of the subject property. We have visited to the property on 05/01/2023 along with Mr. Gangadhar Shetty (Owner) to inspect the said Property of "Land" located at Survey No. 65, Hissa No. 13, C.T.S. No. 556, Near Croma Store, Mahatma Gandhi Road, Hindustan Naka, Village Kandivli, Taluka Borivli, District Mumbai Suburban, Maharashtra. Our detailed inspection/observation/valuation given as under:</i>			
<i>All particulars of the subject property mentioned in our valuation report are obtained by us from our earlier Valuation Report Ref. No. 039/SDD/BBC/VR/LAND/SBI SAM-I/21-22 dtd. 25 December 2022 submitted for our perusal by the bankers.</i>			
1.	Purpose for which the valuation is made	To Ascertain the fair market values of the property as on Date for Bank valuation purpose.	
2.	a	Date of inspection	05 January 2023
	b	Date of Which Valuation Made	16 January 2023
3.	List of Documents produce for perusal	<i>No any legal documents made available. Old valuation Report Ref. No. 039/SDD/BBC/VR/LAND/SBI SAM-I/21-22 dtd. 25 December 2022 submitted for our perusal by the bankers</i>	
4.	Name of the owner(s) and his /their address with phone (Details of Share in Each owner in case of joint Ownership)	<b>Owner :</b> 1) Mr. Gangadhar S. Shetty 2) Mr. Bhaskar M. Shetty 3) Mr. Uday K. Shetty 4) Mr. Raju Manjayya Shetty  <b>Borrower: M/s. Om Sai Motors</b>	



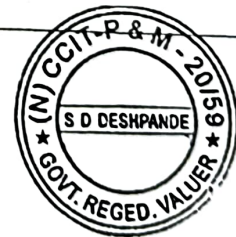
5.	Brief Description of the Property (Including Leasehold/Freehold etc)	<i>The subject land is residential use, on the this land developed/constructed Basement + Stilt + 6 upper floors building. The building is incomplete, construction work stopped from around 6 years and at present no working activities observed at the time of our inspection. The property situated in front of Mahatma Gandhi road, around 2.5 km. Distance from the Kandivall Railway station and it is well developed area, good Infrastructure and all facilities available nearby. On the subject land, developed incomplete under constructed building and at present no construction work activities observed. therefore we have considered valuation for the only "Land"</i>
6.	Location of Property	
	a) Plot No. Survey No.	Survey No. 65, Hissa No. 13, C.T.S. No. 556,
	b) Door No	---
	c) T.S No/Village	Village Kandivli,
	d) Ward/Taluka	Taluka Borivli
	e) Mandal/District	District Mumbai Suburban
7.	Postal Address of the Property	Survey No. 65, Hissa No. 13, C.T.S. No. 556, Near Croma Store, Mahatma Gandhi Road, Hindustan Naka, Village Kandivli, Taluka Borivli, District Mumbai Suburban.
8.	City/Town	Kandivali west, Mumbai.
	Residential Area	Residential Area
	Commercial Area	---
	Industrial Area	---
9.	Classification of Area	
	i) High /Middle /Poor	Middle Class
	ii) Urban/Semi urban/Rural	UrbanArea
10.	Coming Under Corporation Limit/Village Panchyat/Municipality	Municipal corporation of Greater Mumbai.
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.	In case it is an agricultural land, any conversion to house site plots is contemplated	Non Agriculture



13.	Boundaries of the property	
	North	Mahatma Gandhi Road
	South	Residential chawls
	East	Residential Building
	West	National Hotel
14.	Latitude ,Longitude and Coordinate of site	Latitude : N 19° 12.4158' Longitude : E 72° 49.9245'
15.	Extent of the Site	Area of the Land = 1778.70 Sq. mtrs.
16.	Extent of Site Considered for valuation	Area of the Land = 1778.70 Sq. mtrs. (As per Document)
17.	Whether Occupied by Owner/Tenant?, If Occupied by Tenant, Since How long? Rent Received per month	At present property is under possession of State Bank of India
<b>II. CHARACTERISTICS OF THE SITE</b>		
1.	Classification of locality	Middle Class
2.	Development of surrounding areas	Developed
3.	Possibility of frequent flooding / sub-merging	No
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Yes, nearby
5.	Level of land with topographical conditions	Levelled
6.	Shape of land	Regular
7.	Type of use to which it can be put	Residential
8.	Any usage restriction	Residential purpose only
9.	Is plot in town planning approved layout?	Details not Made Available
10.	Corner plot or intermittent plot?	Intermittent
11.	Road facilities	Narrow road
12.	Type of road available at present	WBM Road
13.	Width of road - is it below 20 ft. or more than 20 ft.	More than 20 ft.
14.	Is it a land - locked land?	No
15.	Water potentiality	Yes, available
16.	Underground sewerage system	Avallable
17.	Is power supply available at the site?	Not observed
18.	Advantage of the site	Develop for residential use



III) PART - A (VALUATION OF LAND)		
1.	Size of plot	1778.70 Sq. mtrs.
	North & South	NA
	East & West	NA
2.	Total extent of the plot	Area of the Land = 1778.70 Sq. mtrs.
3.	Prevailing market rate (Along with details/ reference of at least two latest deals/ transactions with respect to adjacent properties in the areas)	<ul style="list-style-type: none"> <li>• <i>The subject property is disputed and Court Litigation is ongoing.</i></li> <li>• <i>On the subject land the old building construction work stopped from last six year and not foresee it will be completed.</i></li> <li>• <i>No proper approach road to the entrance of subject property.</i></li> <li>• <i>Surrounding area is encroachment</i></li> </ul> <p><i>Above all point of view we have considered Land rate Rs. 47,500/- per sq. mtrs. for the valuation</i></p>
4.	In case of variation of 20 % or more in the valuation proposed by the value and the Guideline value provided in the state Govt. notification or Income Tax Gazette justification on variation has to be given	<p><b>Guideline value set by government whereas market value set by seller.</b></p> <p>Therefore reason is Govt. rate is taken to compute stamp duty only and not valid for any other purposes as per town/Industrial development planning circular. Market rate is always according to situation, location, demand, availability, frontage, Prospects, location from highway, developed surroundings etc.</p>
5.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	<p>Govt. Guideline Rate is Rs. 58,260/- per Sq. Mtr. (In the Year of 2022-2023 as per Ready Reckoner) for residential Open Land.</p> <p><b>For the Land Govt. Value is Rs. 58,260/- x 1778.70 Sq. mtrs. = Rs. 10,36,27,062.00 (Rupees Ten Crore Thirty Six Lacs Twenty Seven Thousand &amp; Sixty Two Only.)</b></p>
6.	Insurable Value	N.A



**Part : A - VALUATION OF LAND****Adopted Land Method for Valuation :**

*Factor Considered: The Location, location features, size and shape of land, ability, topography, soil conditions, encumbrance, infrastructure, land use regulations, government legislation etc.*

*Generally, the value of any land depends on its potential. Even in the same locality, plots of land can have different rates depending upon their statutory status. Few many have public purpose reservations, few may attract of urban land ceiling act, CRZ or NDZ restrictions, few many have restrictions covenants on use and few may be freehold or leasehold etc. Other important factors of location, permissible FSI, size, shape, frontage, user of the plot- Commercial, Residential, Industrial or mix etc.*

**The valuation is done by Land on "As Is Where Is Basis"**

Sr. No.	Description	Area	Adopted Rate / per Sq. mtrs.	Fair Market Value in Rs.
1.	Land	1778.70 Sq. mtrs.	Rs. 47,500/-	Rs. 8,44,88,250.00

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. 8,44,88,250.00

**(Rs. Eight Crore Forty Four Lacs Eighty Eight Thousand Two Hundred & Fifty only).**

Realizable value of above property is Rs. 7,60,39,425.00

**(Rs. Seven Crore Sixty Lacs Thirty Nine Thousand Four Hundred & Twenty Five only)**

Distress value of the above property Rs. 6,75,90,600.00

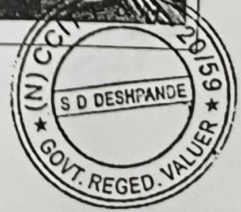
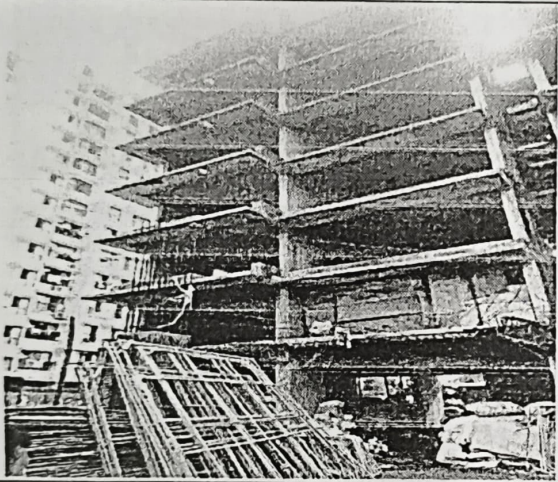
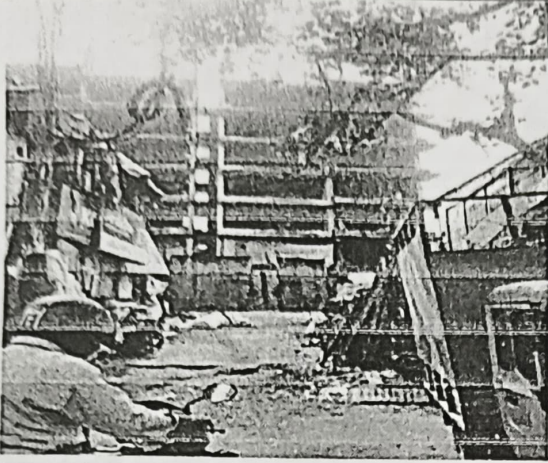
**(Rs. Six Crore Seventy Five Lacs Ninety Thousand Six Hundred only).**

**Notes:**

- The Property was identified & inspected in the presence of Mr. Gangadhar Shetty- (Mo. No. 9833339009)-The Owner of the Land.
- Land Agreement Approved Plan copy, Commencement, Completion certificates etc. not made available.
- Therefore we cannot confirm whether the land under valuation is going under any reservation, road widening or any road passing through it.
- This valuation report is based only on Referred Previous valuation report which is provided by the Bank.
- Any discrepancy regarding : ownership, boundaries, approval, any reservation on land, any road passing through land, any road widening affects land ,authentic structures and it's area etc. this valuation report is to be treated as null and void.
- The rates considered in this valuation report are based on considering the current condition and situation of the subject property.



Photo Gallery :1) Mr. Gangadhar S. Shetty, 2) Mr. Bhaskar M. Shetty, 3) Mr. Uday K. Shetty  
4) Mr. RajuManjayyaShetty. Survey No. 65, Hissa No. 13, C.T.S. No. 556, Near Croma Store, Mahatma Gandhi Road,  
Hindustan Naka, Village Kandivli, Taluka Borivli, District Mumbai Suburban,





Department of Registration & Stamps  
 Government of Maharashtra

नोंदणी व मुद्रांक विभाग  
 महाराष्ट्र शासन



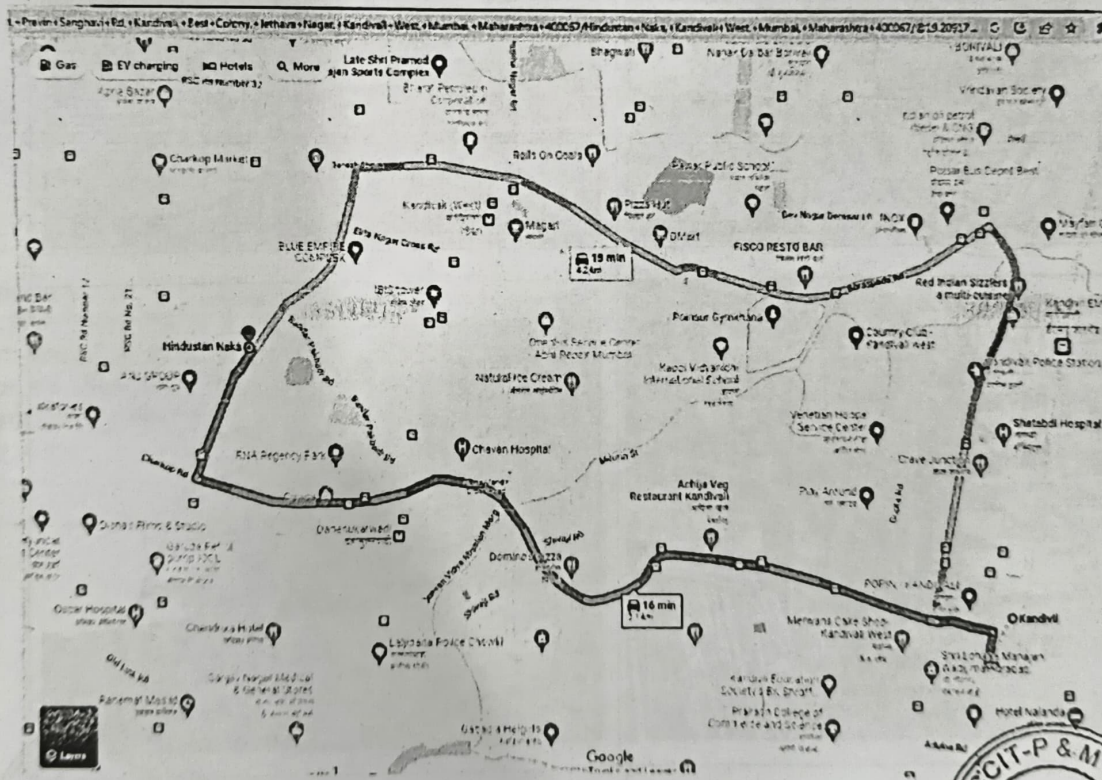
नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन  
 बाजारमूल्य दर पत्रक

Home Valuation Rules User Manual Close Feedback

Year: 2022-2023 Annual Statement of Rates Language: English

Selected District: मुंबई (उपनगर)  
 Select Village: शंटीवर्गी वीरीवर्गी  
 Search By:  Survey No  Location  
 Enter Survey No: 65 Search

विवरण	पूरी मूल्य	नियोजी मूल्य	कर	इसके	शेड्यूलिंग	एफ (रि.ए)	आवक
79/354-पुभाग: उत्तम कावाची सीमा, पूर्वम गाव हद्द, गावजान हद्द, ईशर पाखारी मार्ग, श्री अंबेडकरानल चौडवाला मार्ग, दक्षिणम व पश्चिमम गाव हद्द	58280	134700	154820	168370	134700	बीरम मीटर	वि.टी.एन. नगर





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Posted on: Jan 05, 22 Property ID: 64881677

**₹1.51 Cr** Get EMI with Home Loan

2BHK 900 Sq.ft. Flat For Sale in Hindustan Naka Kandivoli, Mumbai



2 Beds 2 Baths 2 Balconies Semi-Furnished

Carpet Area <b>650 sqft</b> ₹23,231/sqft	Floor <b>5 (Out of 8 Floors)</b>	Transaction Type <b>Resale</b>
Status <b>Ready to Move</b>	Additional Rooms <b>1 Store Room</b>	Facing <b>East</b>
Lifts <b>2</b>	Furnished Status <b>Semi-Furnished</b>	Car Parking <b>1 Open</b>

**Contact Agent**

**Rajesh Khawale**  
 +91-9XXXXXXX82

Your Name

Email

IND-91 Mobile Number

I Agree to MagicBricks Terms of Use

Contact Agents Get Phone No

Get Contact Details

**More Details**

Price Breakup **₹1.51 Cr | ₹7,55,000** Approx. Registration Charges | ₹4,200 Monthly

Booking Amount **₹10.0 Lac**

Address **Kandivoli west, Hindustan Naka Kandivoli, Mumbai - North Mumbai, Maharashtra**

Landmarks **icici bank and yes bank.**

