

☐ CHARTERED ENGINEERS ☐ VALUERS ☐ PROJECT & COST MANAGERS ☐ INVESTMENT APPRAISERS ☐ LENDING ENGINEERS

MUMBAI OFFICE
 12A02, 13th Floor 'A' Wing
 Raheja Heights Near Dindoshi
 Bus Depot Malad East
 Mumbai-400097
 Mob.09811275452

To
 The AGM
 State Bank of India
 SME, Sector-18
 Noida (U.P.)

Date: 25.02.2020

EXECUTIVE SUMMARY

Location of the property :

Shop No. 34, Ground Floor, Oshiwara Link Plaza,
 Commercial Premises Co. Op. Society Ltd New Link Road
 Ext. Oshiwara Jogeshwari (W), Mumbai-400102,
 Maharashtra.

Owner :

Mrs. Rita Aggarwal.

Date of valuation :

25.02.2020

ABSTRACT

Sl.No.	Description	Amount (Rs.)
1	Circle rate value of property	1,31,24,565.00
2	Fair Market Value of property	2,05,95,285.00
3	Realizable Value of property	1,85,35,756.00
4	Distress Sale Value of property	1,64,76,228.00
5	Valuation for Insurance Purposes	11,10,000.00

Abhishek Ahuja

(ABHISHEK AHUJA)



• **Delhi Office** : 8/43, G. F. South Patel Nagar, New Delhi - 110008, Mob. : +91 9811275452, Tele-Fax : 011 25846465
 E-mail : dkahuja08@gmail.com, ckahuja54@gmail.com

• **Mumbai Office** : 12A02, 13th Floor 'A' Wing, Raheja Heights, Near Dindoshi Bus Depot, Malad-East, Mumbai

• **Kanpur Office** : 'Jaap Kuttiya', 152, Ratan Lal Nagar, Near Ahuja Nursing Home, Kanpur - 208022, UP,
 Phone : +91 9811275452, Phone : +91 8081828325 Fax No. : +91 512-2241645
 E-mail : dkahuja08@gmail.com, ckahuja54@gmail.com

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VALUATION REPORT

Valuation of Shop No. 34, Ground Floor, Oshiwara Link Plaza, Commercial Premises Co. Op. Society Ltd New Link Road Ext. Oshiwara Jogeshwari (W), Mumbai-400102, Maharashtra
Owner : Mrs. Rita Aggarwal

Name & Address of Branch :

State Bank of India
 SME, Sector-18
 Noida (U.P.)

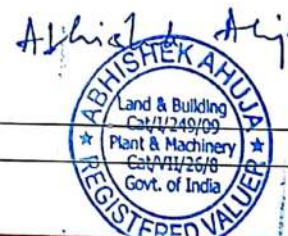
Name of Customer (s)/Borrower unit :

Mrs. Rita Aggarwal

For which valuation report is sought) :

To arrive at Fair Market Value


I	Introduction	
a)	Name of the property owner (with address & phone nos.)	Mrs. Rita Aggarwal
b)	Purpose of Valuation	To arrive at fair market value
c)	Date of Inspection of Property	22.02.2020
d)	Date of Valuation Report	25.02.2020
e)	Name of the Developer of Property (in case of developer built properties)	--



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2	Physical Characteristics of the Property	
a)	Location of the Property	Oshiwara is a neighbourhood in northern Mumbai, India near Lokhandwala Complex. The name of this neighbourhood was derived from the Oshiwara River. Located between the western sides of Goregaon and Jogeshwari, it has a large number of industrial estates. A railway station is being built at Oshiwara to cater to the Western Line of Mumbai Suburban Railway. The work has picked up pace with the tracks already being placed and the island platform complete up to the formation level. This station is being built in order to cater to extended Andheri and Lokhandwala areas of the western suburbs. ^[1] This neighbourhood is also known for the antique and second hand furniture market located here.
i	Nearby landmark	Opp. Oshiwara Police Station
ii	Postal Address of the property	Shop No. 34, Ground Floor, Oshiwara Link Plaza, Commercial Premises Co. Op. Society Ltd New Link Road Ext. Oshiwara Jogeshwari (W), Mumbai-400102, Maharashtra
iii	Area of the plot/land (supported by a plan)	555 sqft.
iv	Type of land Rocky, Marsh, Land Locked.	Leveled Marsh Land
v	Independent access/approach to the property etc.	Yes
vi	Google Map location of the property with a neighborhood layout map	
vii	Details of roads abutting the property	Commercial Property
viii	Description of adjoining property	Shop No. 34, Ground Floor, Oshiwara Link Plaza, Commercial Premises Co. Op. Society Ltd New Link Road Ext. Oshiwara Jogeshwari (W), Mumbai-400102,
ix	Plot No. Survey No.	
x	Ward/Village/Taluka	Oshiwara Jogeshwari
xi	Sub Registry/Block	



xii	District	West Mumbai
Xiii	Any other aspect	
b)	Plinths Area, Carpet Area, and saleable area to be mentioned separately and clarified.	Area of Shop 555.00 sqft
c)	Boundaries of the plot	
	East	Building
	West	Ext. Link Road
	North	Road
	South	Vyanjan Hotel
	Latitude	19°08'55.26" N
	Longitude	72°49'54.13"EN
3	Town Planning Parameters	
a)	Master Plan provisions related to property in terms of land use	Approved
i)	FAR-Floor area Rise/FSI-Floor space Index permitted & consumed	The construction has been made as per permitted FAR and Fully used.
ii	Ground coverage	As per town and country planning.
iii	Comment on whether OC-Occupancy certificate has been issued or not	Occupancy certificate obtained by the Society.
iv	Comments on unauthorized construction if any	'NA
v	Transferability of development rights if any building by laws provision as applicable to the property viz. setbacks, height restriction etc.	All building by laws applicable has been considered.
vi	Planning area/zone	Commercial Area
Vii	Development controls	All development controls observed
Viii	Zoning regulations	Within zonal regulations
ix	Comment on the surrounding land use and adjoining properties in terms of uses	The property in question commercial area.
X	Comment on demolition proceedings if any	Not initiated
xi	Comment on compounding/regulations proceedings	Compounding regulations completed
xii	Any other Aspect	No
xiii	Document Details and Legal Aspects of Property	
4	Ownership Documents	1) Sale deed copy bearing No. BDR/4/4686/2009 dated 18.08.2003. 2) Society maintenance bill copy. Copy enclosed.
a)	Sale Deed Gift Deed, Lease Deed	As above
i	TIR of the Property	NA
ii	Name of the owners	Smt. Rita Aggarwal
b)	Ordinary status of freehold or leasehold including restriction on transfer	Free Hold.
c)	Agreement of easement if any	NA
d)		



e)	Notification of acquisition if any	NA
f)	Notification of road widening if any	NA
g)	Heritage restriction if any	NA
h)	Comment on transferability of the property ownership	NA.
i)	Comment on existing mortgages/ charges/ encumbrances	--
j)	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Bank to confirm.
k)	Building plan sanction	
	Authority approved the plan	Approved by the MCGM
	Name of the office of the Authority	MCGM
	Any violation from the approved building plan	No violation observed
l)	Whether property is Agricultural Land if yes, any conversion is contemplated	Commercial
m)	Whether the property is SARFAESI compliant	Yes
n)	a) All legal documents receipts related to electricity, water tax, municipal tax and other building taxes to be verified and copies as applicable to be enclosed with the report. b) Observation on Dispute or Dues if any in payment of bills/taxes to be reported.	Electricity bill and maintenance bill obtained copy enclosed. No dues in respect of electricity and maintenance bill.
o)	Whether entire piece of land on which the unit is set up/property is situated has been mortgaged or to be mortgaged.	The premises is mortgaged to State Bank of India
p)	Qualification in TIR/mitigation suggested if any	No.
q)	Any other aspect	Nil
5	Economic Aspects of the property	
a)	i) Reasonable letting value	--
	ii) If property is occupied by tenant	Self Occupied
	Number of tenants	--
	Since how long (tenant-wise)	--
	Status of tenancy right	--
	Rent received per month (tenant-wise) with a comparison of existing market rent)	--
	iii) Taxes and other outings	As per bill
	iv) Property Insurance	To be obtained
	v) Monthly maintenance charges	The bank is advised to obtain cover for fire and allied risk with Reinstatement clause.
	vi) Security charges	As per bill
	vii) Any other aspect	As per bill
6	Socio-cultural aspects of the property	Nil
a)	Descriptive account of the location of the	



	property in terms of social structure of the area, population, social stratification, regional origin, economic level, location of slums, squatter settlement nearby etc.	
b)	Whether property belongs to social infrastructure like hospital school, old age home etc.	Commercial Shop
7	Functional and Utilitarian Aspects of the property	No.
a)	Description of the functionally and utility of the property in terms of	The property is SARFAESI Compliant.
i	Space allocation	As per approved plan.
ii	Storage space	--
iii	Utility spaces provided within the building	Yes
iv	Car parking facility	Yes
v	Balconies etc.	Yes
b)	Any other aspect	No.
8	Infrastructure Availability	Nil
a)	Description of aqua infrastructure in terms of	--
i	Water Supply	Available
ii	Sewerage/sanction system underground or open	Underground
iii	Storm water drainage	Yes, Provided
b)	Description of other physical infrastructure facilities viz.	
i	Solid waste management	Yes, Provided
ii	Electricity	Provided
iii	Road and public transport connectivity	Yes
iv	Availability of other public utilities nearby	Yes
c)	Social infrastructure in terms of	Yes
i	School	Yes
ii	Medical facilities	Yes
iii	Recreational facility in terms of parks and open space	Yes
9	Marketability of the property	
a)	Marketability of the property in terms of	
i	Locational attributes	Good
ii	Scarcity	No
iii	Demand and supply of the kind of subject property	Average
iv	Comparable sale prices in the locality	As below
10	Engineering and technology Aspects of the Project	
a)	Type of construction	RCC frame structure
b)	Material & technology used	RCC and Steel structure
c)	Specifications	As per annexure
d)	Maintenance issued	All the maintenance necessary are being



		carried through own civil engineering department.
e)	Age of the buildings	19 years
f)	Total Life of the building	60 years and Future Life 41 years.
g)	Extent of deterioration	Nil
h)	Structural safety	Appears to have been observed.
i)	Protection against natural disaster viz. earthquakes,	Yes
j)	Visible damage in the building	No
k)	System of air conditioning	Air conditioning system provided where ever necessary
l)	Provision of fire fighting	Yes, All fire fighting facility provided
m)	Copies of the plan and elevation of the building to be included	--
11	Environmental Factors	
a)	Use of environment friendly building materials Green building techniques if any	Yes where ever required
b)	Provision of rain water harvesting	Yes where ever required
c)	Use of solar heating and lightening systems etc.	No
d)	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	No environmental pollution observed.
12	Architectural and aesthetic quality of the property	
a)	Descriptive account on whether the building is modern, old fashioned plain looking or decorative heritage value, presence of landscape elements etc.	The fully modern residential building.
13	Valuation	
a)	Methodology of valuation-Procedures adopted for arriving at the valuation valuers may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgment is arrived at.	As below
b)	Prevailing Market Rate/Price trend of the property in the locality/city from property search sites viz, magickbricks.com, 99 acres.com, makaan.com etc. if available.	As below
c)	Guideline rate obtained from Registrar's office/State Govt. Gazette/Income Tax Notification.	Guideline rate between Rs. 2,21,000.00 to 2,88,000.00 per month) but we have considered of average of two i.e. Rs. 2,54,500.00 per sqmt and market rate is Rs. 4,05,500.00 per sqmt.



On the basis of search taken, following indicators are obtained from various internet sites for properties of similar nature in the locality for commercial properties available for sale in Oshiwara Andheri (West) Mumbai.

- 1) Shop Sale in Joeshwari (West) Mumbai
Site: 99 Acres.com
Sale Place : Rs. 5,85,00,000/-
Shop Area : 171.87 sqmt = 1850.00 sqft.
Rate per sqft : Rs. 31,621.00/- per sqft
- 2) Shop Sale in Joeshwari (West) Mumbai
Site: 99 Acres.com
Sale Place : Rs. 1,40,00,000/-
Shop Area : 34.84 sqmt = 375.00 sqft.
Rate per sqft : Rs. 37,333.00/- per sqft
- 3) Shop Sale in Joeshwari (West) Mumbai
Site: 99 Acres.com
Sale Place : Rs. 45,00,000/-
Shop Area : 09.29 sqmt = 9.29 sqft.
Rate per sqft : Rs. 45,000.00/- per sqft

Market rate considered average of Three rate $(31621+37,333+45000)/3 = \text{Rs. } 37,984.67$ per sqft = Rs. 4,08,863.15 per sqmt

Rate considered Rs. 4,05,500.00 per sqmt.

VALUATION OF SHOP		
<u>Valuation of Property as per Guideline rate</u>		
Area of Shop	555	sqft
Area of Shop	51.57	sqmt
Guideline Value of rate	254,500.00	per sqmt
Value of the property as per Guideline value	13,124,565.00	Rs
<u>Market Value of the property</u>		
Area of Shop	555	sqft
Area of Shop	51.57	sqmt
Market rate	405,500.00	Rs per sqmt
Value of the property as per market rate	20,911,635.00	Rs
Less dep. $9/10 \times 19/60 \times 1110000.00$	316,350.00	Rs
Value of the property as per market rate	20,595,285.00	Rs
Realisable Value 90%	18,535,756.50	Rs
Distress sale Value 80%	16,476,228.00	Rs



d)	Summary of Valuation	
i)	Guideline Value	Guideline value has been considered while arriving at the market value.
	Land	Guideline value has been considered while arriving at the market value.
	Building	CPWD Schedule of rate 2012 with modifications have been considered while arriving at the market value.
ii)	Fair Market Value	Rs. 2,05,95,285.00
iii)	Realizable Value	Rs. 1,85,35,756.50
iv)	Forced/Distress Sale Value	Rs. 1,64,76,228.00
e)	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.	
i)		
ii)	Details of last two transaction in the locality/area to be provided if available.	Actual transaction are not recorded and are available at Magic Bricks.com
14	Declaration	
I hereby declare that :		
i)	The information provided is true and correct to the best of my knowledge and belief.	
ii)	The analysis and conclusions are limited by the report assumptions and conditions	
iii)	I have read the Handbook on policy, Standard and Procedures for real Estate Valuation by Banks and HFIs in India 2011, issued by IBA and NHB fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of reporting enshrined in the above Handbook.	
iv)	I have no direct or indirect interest in the above property valued	
v)	I/My authorized representative by the name of Abhishek Ahuja who is also 'valuer', has inspected the subject property on	
vi)	I am a registered Valuer under section 34 AB of Wealth Tax Act 1957, Land and Building Category CAT-I/249/2009 and Plant and Machinery CAT-VII/26/2008 for valuing property upto any limit.	
vii)	I am/am an approved Valuer under SARFAESI Act 2002 and I am approved by the Bank	
viii)	I have institution/Government Organization at any point of time in the past.	
ix)	I have submitted the valuation Report(s) directly to the Banks.	
Name and address of the valuer		Abhishek Ahuja
Name of valuer association of which I am bonafide member its good standing		Member of Institution of Valuers vide No. A-19709
Wealth Tax Registration No		Land and Building Category CAT-I/249/2009 and Plant and Machinery CAT-VII/26/2008
Signature of the Valuer		
Date		25.02.2020
Telephone No.		
Mobile No.		9811275452
Email		dkahuja08@gmail.com
15	Enclosures	



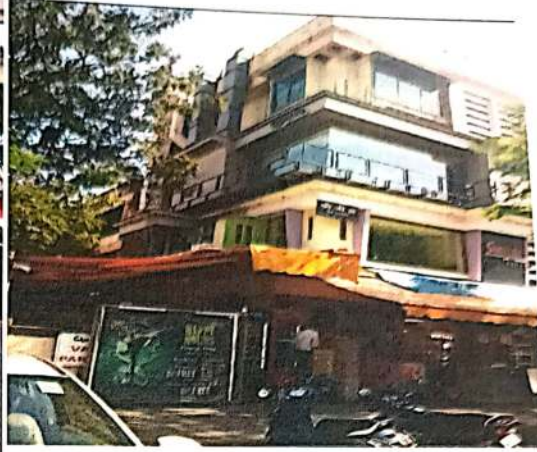
b)	Layout plan sketch of the area in which the property is located with latitude and longitude	Enclosed.
b)	Building plan	Within Permissible limit
c)	Floor Plan	N.A.
d)	Photographs of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a (Selfie" of the Valuer at the site)	Enclosed.
e)	Certified copy of the approved/sanctioned plan wherever applicable from the concerned office	Within Permissible limit
f)	Google Map location of the property	As per executive summary attached.
g)	Price trend of the property in the locality/city from property search sites viz Magricbricks.com, 99 acres.com, Makan.com etc.	There has been no instance of sale of similar property.
h)	Any other relevant documents/extracts.	No

(ABHISHEK AHUJA)

Abhishek Ahuja



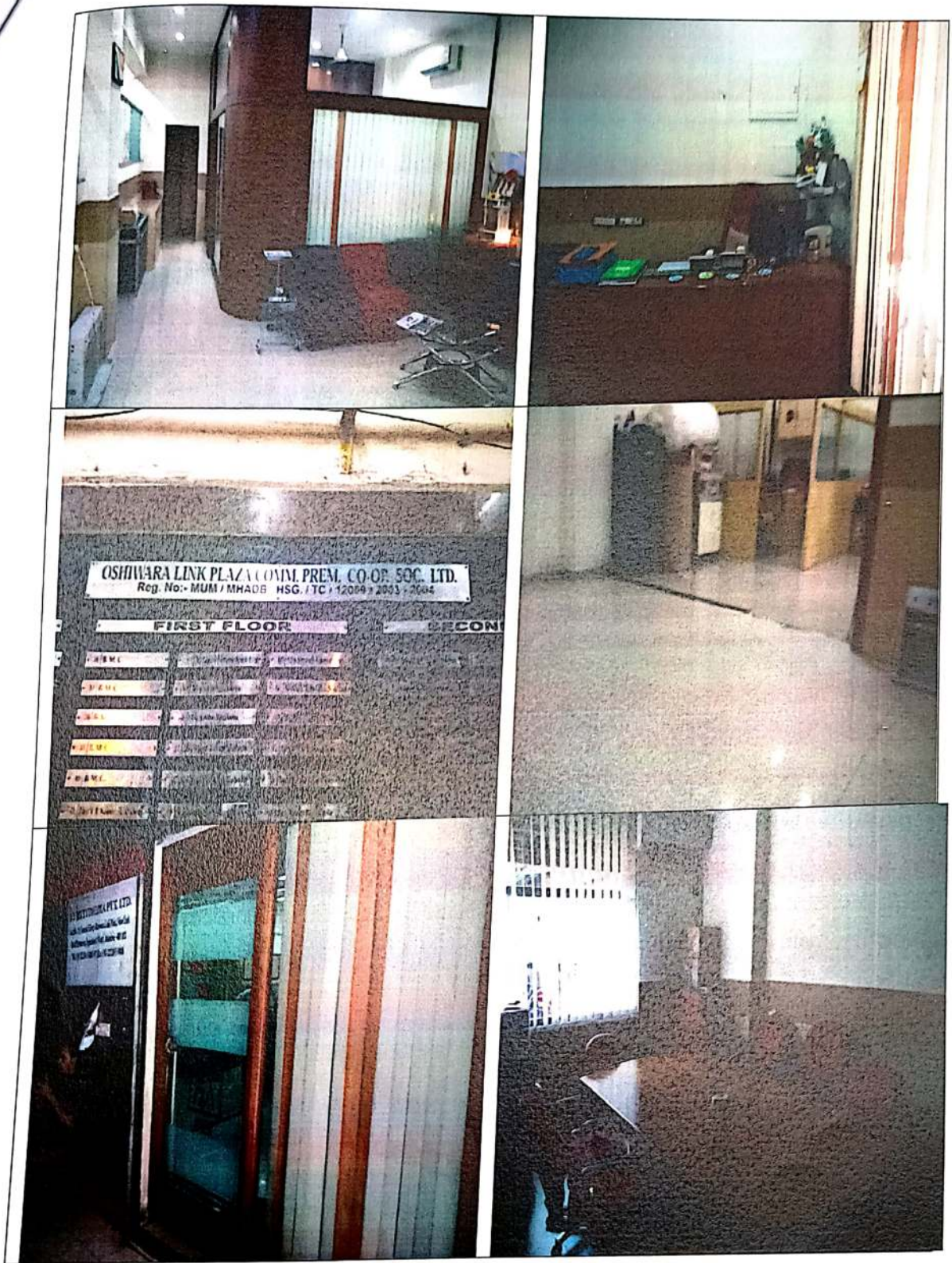
PHOTOGRAPHS



out

ndia







Buy

Property Type Type Location or Project/Society or Keyword

SEARCH

NEW

Home Loans Dashboard Menu

Estimated EMI ₹ 4,67,242

Shortlist

Quick links

RERA STATUS NOT AVAILABLE Website: <https://maharera.mahaonline.gov.in>

Overview Dealer Details Recommendations

PE 745 10

Explore Locality Photos/Videos

Area
Carpet area: 1851
(171.87 sq.m.)

Deal with Trusted RERA Professionals

RERA Certified Dealer has posted this property!

Price
₹ 5.85 Crore+ Govt Charges & Tax
@ 31,621 per sq.ft. (Negotiable)

Address
Jogeshwari (West), Mumbai
Andheri-Dahisar

Property Age
1 to 5 Year Old

Photos not shared by advertiser

Request Photos

Transaction Type: Resale

Property Ownership: Freehold

Property Code: P46512691
www.99acres.com/P46512691

About Property

Address: Jogeshwari (West), Mumbai Andheri-Dahisar, Mumbai

Preleased / pre rented property with carpet area of 1850 sq.ft. is available for sale, at Jogeshwari west, mumbai. The property is situated on first floor in a commercial complex in prime location. Premium property with good returns. The property yields an attractive monthly rental income of 3.13 la...

More >>

Features

Security / Fire Alarm

1 of 4

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₹ 1.4 Cr

RERA STATUS NOT AVAILABLE Website: <https://mahareraonline.mahaonline.gov.in>

Buy

Property Type Type Location or Project/Society or Keyword

SEARCH

VIEW

Home Loans Dashboard Menu

Quick links

PROPERTY ID

Explore Locality Photos/Videos



Photos not shared by advertiser

Request Photos

Area
Built Up area: 375 sq.ft.
(14.44 sq.m)
Carpet area: 300 sq.ft. (27.87 sq.m)

Price
₹ 1.4 Crore+ Govt Charges & Tax
@ 37,333 per sq.ft.

Facing
South

Configuration
Commercial Shops
With No Washrooms

Address
Jogeshwari Station Road
Jogeshwari (West), Mumbai
Andheri-Dahisar

Property Age
10+ Year Old

Transaction Type: Resale

Property Ownership: Power of At... Flooring: Stone

Property Code: R48855077
www.99acres.com/R48855077

About Property

Address: McDonald's Near, Jogeshwari (West), Mumbai Andheri-Dahisar, Mumbai

This shop is paghadi, very close to 2 minute walk distance Jogeshwari west station shop area 375 sqft and sale price 14000000 cr very good location anything bizness hotel, kirana, stesnari, monthly rent 50,000 rupees. Brokerage 1%

Features

Bank Attached
Property

Property sold out? Incorrect data?

Report

Liked this property? Share with people

2/25/2020, 3:23 PM

1 of 5

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Abhishek



MyAccount

Ready Reckoner Rate Jogeshwari West

Menu

- Ready reckoner rates refer to the minimum rate notified by the government through the registrar of sub registrar office of Mumbai for registration of property transactions.
- Stamp duty is to be paid on the higher of the declared transaction value and the value calculated as per ready reckoner rate chart applicable for the sector or area of Mumbai.
- Ready reckoner rates of Mumbai has been updated based on Government of Maharashtra rate hike effective from 1st April, 2017.
- To check the current ready reckoner rate for your chosen area in Mumbai, check the MyLoanCare ready reckoner rate table.

Jogeshwari West Ready Reckoner Rates

Zone / Subzone	Location / Area	Flats and Apartments (Rs. Per Square Meter)	Office / Shop (Rs. Per Square Meter)
46/ 222	Bound on East by Railway line, on North, West, South by village boundary	₹ 94,200	₹ 1.18 Lakh / ₹ 1.78 Lakh
46/ 223	Swami Vivekanand Road Jogeshwari	₹ 1.10 Lakh	₹ 1.21 Lakh / ₹ 1.83 Lakh
47/ 228	On North Andheri Versova Road, on East village boundary and part of Link Road, on South and West village boundary.	₹ 1.88 Lakh	₹ 2.21 Lakh / ₹ 2.88 Lakh
47/ 229	Andheri Versova Road from Andheri station to Link Road Junction	₹ 1.61 Lakh	₹ 1.87 Lakh / ₹ 2.87 Lakh
47/ 230	Andheri Versova Road from Link Road junction to village boundary	₹ 1.89 Lakh	₹ 2.08 Lakh / ₹ 2.41 Lakh
47/ 231	Bound on North and East by village boundary, on South by Andheri Versova Road and village boundary, on West by Veera Desai Road	₹ 1.81 Lakh	₹ 1.99 Lakh / ₹ 2.47 Lakh
47/ 232	Bound on North by village boundary, on East by Veera Desai Marg, on South by village boundary, on West by Link Road	₹ 1.97 Lakh	₹ 2.17 Lakh / ₹ 2.41 Lakh

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Abhishek Ahuja