

**S. D. DESHPANDE****B.E.(Mech) FIE FIV MICA****▪ Chartered Engineer ▪ Govt. Approved Valuer ▪ Competent Person ▪ Arbitrator****Mumbai/Thane :** 7, Shantaram Smruti, 1st Floor, Joshi Wadi, Station Road, Thakurli (E), Dombivli 421 201, Dist. Thane, M.S. (India)**Nasik :** Flat No.6, Vishwanath Plaza, Near Water Tank, Mahatma Nagar, Nasik 422 007, M.S. (India)**Pune :** 42/6, 'Chatak', Scheme-10, Sector - 21, Yamunanagar, Nigdi, Pune 411 044, M.S. (India)**Contact :** +91 94222 58807, 98208 46791, 95948 05666, 95450 48899, +91 251 2472 666, 253 2355 475**Website :** www.sddeshpande.com • **Email :** sanjaydeshpande63@gmail.com, balkrishna.chikhalkar@gmail.com info@sddeshpande.com**VALUATION REPORT****Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22****Date: 17.09.2021**

<b>Name &amp; Address of the Bank</b>		<b>STATE BANK OF INDIA, SARG Commercial III, Tulsiani Chambers, 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai – 21.</b>
<b>Name Of Customer (s)/Borrower Unit</b>		<b>Mr. Vinod Virjibhai Godhani and Mr. Ramesh Virjibhai Godhani (A/c. of M/s. Godhani Gems Pvt. Ltd)</b>
<b>1. Introduction</b>		
a	<b>Name of the Property Owner (with address &amp; phone nos.)</b>	<b>Mr. Vinod Virjibhai Godhani and Mr. Ramesh Virjibhai Godhani (A/c. of M/s. Godhani Gems Pvt. Ltd)</b>  Residential Flat No. 13 A, 13 <sup>th</sup> Floor, Building Known as “Crystal” CHSL, along with Parking Space, C.S. No. 627,1/628 of Malabar & Cumbala Hill Division, 36, Altamount Road, Kemp's Corner, Mumbai- 400 026.
b	<b>Purpose of Valuation</b>	To Ascertain Current Fair Market Value of the property as on date for Recovery Purpose only.
c	<b>Date of Inspection of Property</b>	23.06.2021
d	<b>Date of Valuation Report</b>	17.09.2021
e	<b>Name of the Developer of Property (in case of developer built properties)</b>	NA
<b>2. Physical Characteristics of the Property</b>		
a	a) <b>Location of the Property</b>	Latitude : 18.964714N& Longitude: 72.808100E
	i <b>Nearby landmark</b>	<b>Near Bank of Baroda</b>





Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

	ii Postal Address of the Property	Residential Flat No. 13 A, 13 <sup>th</sup> Floor, Building Known as "Crystal" CHSL, C.S. No. 627,1/628 of Malabar & Cumbala Hill, Division 36, Altamount Road, Kemps Corner, Mumbai- 400 026.
	iii Area of the plot/ land (supported by a plan)	Details not made Available
	iv Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked.	Solid.
	v Independent access/approach to the property etc.	Yes
	vi Google Map Location of the Property with a neighborhood layout map	Yes, Attached
	vii Details of roads abutting the property	36, Altamount Road
	viii Description of adjoining property	The property situated at Malabar & Cumbala Hill Division, 36, Altamount Road, Kemps Corner, Mumbai. Approx 1- 1.5 Kms away from Grant Road Railway station
	ix Plot No. Survey No.	C.S. No. 627,1/628
	x Ward/Village/Taluka	Malabar & Cumbala Hill Division
	xi Sub-Registry/Block	Mumbai
b	xii District	Mumbai
	xiii Any other aspect	No
b	Plinth Area, Carpet Area, and saleable are to be mentioned separately and clarified	<b>Built-Up Area of the Flat = 1158 sq.ft. (As per Document ) Carpet Area of the Flat = 987 sq.ft. (As per Measurement)</b>
c	Boundaries of the Plot	
	East	Altamount Road
	West	Open Space
	North	Under Construction Building
	South	Kemps Corner Signal
<b>3.Town Planning parameters</b>		
a	i. Master Plan provisions related to property in terms of land use	Residential
	ii FAR- Floor Area Rise/FSI- Floor Space Index permitted & consumed	Details Not made Available
	iii Ground coverage	Details Not made Available





Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

iv Comment on whether OC- Occupancy Certificate has been issued or not	Details Not made Available
v Comment on unauthorized constructions if any	No
vi Transferability of developmental rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restriction etc.	Yes, As per DC rule from Municipal Corporation of Greater Mumbai.
vii Planning area/zone	Mixed
viii Developmental controls	Municipal Corporation of Greater Mumbai.
ix Zoning regulations	Municipal Corporation of Greater Mumbai.
x Comment on the surrounding land uses and adjoining properties in terms of uses	The property surrounded by the residential & Commercial buildings.
xi Comment on demolition proceedings if any	NA
Xii Comment on compounding /regularization proceedings	As per DC rule from Municipal Corporation of Greater Mumbai.
xiii Any other Aspect	No

**4. Document Details and Legal Aspects of Property**

a	Ownership Documents i Sale Deed, Gift Deed, Lease Deed	1. Copy of Transfer Agreement Dated 25.10.1989 between Mr. Fredoon Kawasha Bhowmagri & Mrs. Banoo Fredoon Bhowmagri – The Vendors- The One Part <b>AND</b> Mr. Vinod Virjibhai Godhani & Mr. Ramesh Virjibhai Godhani- The Purchasers- The Other Part, bearing Reg. No. BBE-1-5922-2003.
	ii TIR of the Property	TIR not made available
b	Name of the Owner/s	<b>Mr. Vinod Virjibhai Godhani and Mr. Ramesh Virjibhai Godhani</b>
c	Ordinary status of freehold or leasehold including restrictions on transfer	Freehold Land
d	Agreement of easement if any	NA
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	Transferable





Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

i	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Not known
j	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Not known
k	Building plan sanction: Authority approving the plan –  Name of the office of the Authority - Any violation from the approved Building Plan -	Municipal Corporation of Greater Mumbai.
l	Whether Property is Agricultural Land if yes, any conversion is contemplated	No
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.	Details not made available
	b. Observation on Dispute or Dues if any in payment of bills/taxes to be reported	Details not made available
o	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged.	Details not made available
p	Qualification in TIR/ mitigation suggested if any.	Details not made available
q	Any other aspect	Nil
<b>5.Economic Aspects of the Property</b>		
a	i. Reasonable letting/rental value	Approx. Rs. 1,30,000/- Per Month
	ii If property is occupied by tenant 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	NA NA NA NA
	iii Taxes and other outings	As actual
	iv Property Insurance	Details not made available
	v Monthly maintenance charges	Details not made available





Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

	vi Security charges	Details not made available
	vii Any other aspect	NIL
<b>6. Socio-cultural Aspects of the Property</b>		
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 settlements nearby, etc.	The Building situated at Malabar & Cumbala Hill Division, a distance of approx. 1- 1.5 Kms away from Grant Road Railway station. The area is well – planned & developed. The locality has sufficient infrastructure & civic amenities & adequate means of transportation such as Taxies & Buses. Facilities like shops, banks, hotels, markets, schools, hospitals, etc. are available Within 0.5 to 1 Km away from the property.
B	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No.
<b>7. Functional and Utilitarian Aspects of the Property</b>		
a	<b>Description of the functionality and utility of the property in terms of:</b>	
	i. Space allocation	Good
	ii. Storage Spaces	Good
	iii. Utility spaces provided within the building	Good
	iv. Car Parking facility	Yes, Available
	v. Balconies, etc.	Yes
b	b) Any other aspect	NA
<b>8. Infrastructure Availability</b>		
A	Description of aqua infrastructure availability in terms of	
	i. Water supply	Yes, from Municipal Corporation of Greater Mumbai
	ii. Sewerage/sanitation System/Underground or open Storm water drainage	Yes, underground
B	Description of other physical infrastructure facilities viz.	
	ii. Solid waste management	Yes
	iii. Electricity	Yes from MSEDCL
	iv. Road and public transport connectivity	Good
	v. Availability of other public utilities nearby	Yes, available Within 0.5 to 1 Km away from the property.





Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

C	Social infrastructure in terms of i. School	Available, within 0 – 0.5 Kms from the property
	ii. Medical facilities	Available, within 0 – 0.5 Kms from the property
	iii. Recreational facility in terms of parks and open space	Available, within 0 – 0.5 Kms from the property
<b>9. Marketability of the Property</b>		
a	Marketability of the property in terms of i. Locational attributes ii. Scarcity iii. Demand and supply of the kind of subject property  iv. Comparable sale prices in the locality	Developed Area No Good demand due to space scarcity  Current market price in the vicinity are in the range of <b>Rs. 55,000/- To Rs. 60,000/- per sq.ft. On Built-Up Area</b>
b	Any other aspect which has relevance on the value or marketability of the property	The area is well – planned & developed.
<b>10. Engineering and Technology Aspects of the Property</b>		
A	Type of construction	RCC Framed Structure
B	Material & technology used	Standard
C	Specifications	2 BHK Residential Flat Premises -with 3 Lifts, Structure of the building is <b>Ground + Podium + Stilt + 1<sup>st</sup> to 14<sup>th</sup> Upper Floors</b>
D	Maintenance issues	NA
E	Age of the building	32 Years or thereabout
F	Residual age of the Property	About 33 years subject to proper & regular maintenance.
G	Extent of deterioration	Not observed
H	Structural safety	As per NBC provided
I	Protection against natural disaster viz. earthquakes,	Provided
J	Visible damage in the building	Not observed
K	System of air-conditioning	Provided
L	Provision of firefighting	Provided as per MCGM, D.C. Regulations
<b>11. Environmental Factors</b>		
A	Use of environment friendly building materials, Green Building techniques if any	No





Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

B	Provision of rain water harvesting	Details not Available
C	Use of solar heating and lightening systems, etc.,	Not Known
D	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	Yes - Mild
<b>12. Architectural and aesthetic quality of the Property</b>		
a	Descriptive account on whether the building is modern, old fashioned, plain looking or decorative, heritage value, presence of landscape elements etc.	Modern Building
<b>13. Valuation</b>		
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.	<p>Total life of building is taken 60 years. We have worked out this valuation on the basis of composite rate method.</p> <p>Rate considered for subject Flat as per prevailing market rate as per market enquiry. Prevailing market rate for Flat premises in this location is Rs. 55,000/- To Rs. 60,000/- per sq.ft. On Built-Up Area</p> <p><i>As the sales instances are not readily available. Real Estate brokers / agents, property owners within the vicinity &amp; other related agencies were contacted to ascertain the Fair Market Value. Property rates considered for valuation by considering &amp; correlating appropriate weight age to the different attributes of the properties in reference; hence the rate considered for valuation is justifiable.</i></p> <p><i>In view of the above, we consider rate of Rs. 58,000/- per sq. ft on Built-Up Area is reasonable for this Particular Flat.</i></p>
B	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>





Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

C	Prevailing Market Rate/Price trend of the Property in the locality/city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available	<b>Rs. 55,000/- To Rs. 60,000/- per sq.ft. On Built-Up Area</b>
D	Guideline Rate obtained from Registrar's office/ State Govt. Gazette/ Income Tax Notification	Rs. 6,37,810/- Per Sq.mtrs. i.e. Rs. 59,254/- per sq.ft. for Residential Flat -as per Ready Reckoner – Year 2021-2022
<p><b>Adopted Composite Market Rate Method For Valuation:</b></p> <p><i>Factor Considered: The Location, location features, size and shape of land, ability, topography, soil conditions, encumbrance, infrastructure, land use regulations, government legislation etc.</i></p> <p><i>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.</i></p>		
E	Summary of Valuation	
	<b>Guideline Value</b>	
	i. Land:	----
	ii. Building:	= Rs. 6,86,16,132/- (in the year 2021-2022) without considering depreciation.
	ii. Fair Market Value	= Built-Up Area x Adopted Rate = 1158 sq.ft. x Rs. 58,000/- per sq.ft = Rs.6,71,64,000/- (Rupees Six Crore Seventy One Lakhs Sixty Four Thousand Only)
	iii. Realizable Value	= Rs. 6,71,64,000/- x 90 % = Rs. 6,04,47,600/- Say~ Rs. 6,04,47,000/- (Rupees Six Crore Four Lakhs Fourty Seven Thousand Only)
	iv. Forced/ Distress Sale value.	= Rs. 6,71,64,000/- x 80 % = Rs. 5,37,31,200/- Say~5,37,31,000/- (Rupees Five Crore Thirty Seven Lakhs Thirty One Thousand Only)
	v. Insurable Value	= Rs. 28,95,000/-





Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

F	<b>Assumptions / Remarks</b>	<ol style="list-style-type: none"> <li>1. Property is SARFAESI compliant</li> <li>2. The property does not belongs to social infrastructure like, hospital, school, old age home etc.</li> <li>3. Details of mortgages are with landlord / owner.</li> </ol>
G	<b><u>Notes:</u></b> <ul style="list-style-type: none"> <li>• The Property was inspected in the presence of Mr. Abhay Nimkar (Mo. No. 9920988513)- Case Officer-SBI.</li> <li>• CC, Approved Building Plan Copy etc. not made available for verification hence we cannot comments on authenticity of the building.</li> <li>• In case of discrepancy if any found regarding authenticity of Flat &amp; Building approvance this report is to be treated null &amp; void.</li> <li>• This Valuation report is based only on Referred Documents which is provided by bank.</li> <li>• The rates considered in this valuation report are based on considering the current recession in the market due to the impact of COVID-19 Pandemic.</li> </ul>	

**14. Enclosures**

A	Layout plan sketch of the area in which the property is located with latitude and longitude	Latitude : 18.964714N& Longitude: 72.808100E
B	Building Plan	No
C	Floor Plan	No
D	Photograph 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	Yes, Attached,
E	Certified copy of the approved/sanctioned plan wherever applicable from the concerned office	No
F	Google Map location of the property	Yes
G	Price trend of the Property in the locality/ city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc	No
H	Any other relevant documents/ extracts	---



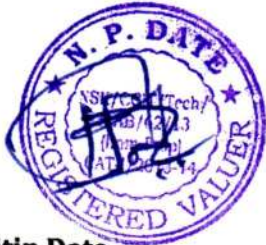


Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

**15.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 reported 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. My authorized representative has inspected the subject property on 24.06.2021.
- vi. I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category-VII for valuing property up to-Unlimited Value
- vii. I have not been depanelled or removed from any Bank/ Financial Institution/ Government Organization at any point of time in the past.
- viii. I have submitted the Valuation Report(s) directly to the Bank.



**Nitin Date**  
**B.E. (Civil), FIE, FIV**  
**Govt. Approved Valuer**  
**Regn No. NSK/CCIT/Tech/34AB/62/12**  
**(Imm.Prop)/CAT-1/2013-14**



**Sanjay Dattatray Deshpande**  
**B.E. (Mech.) FIE FIV MICA**  
**F-111193/7 Institute of Engineers (India)**  
**Chartered Engineer, Govt. Approved Valuer,**  
**Competent Person**  
**Date of Valuation: 17.09.2021**



Photo gallery client Name: Mr. Vinod Virjibhai Godhani and Mr. Ramesh Virjibhai Godhani





Ref. No. 043/SDD/DMA/VR-LB/SBI-SARG-III/2021-22

## Government Rate



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

20212022

Annual Statement of Rates

Language

English

Selected District

मुंबई(मेन)

Select Village

मलवार व खंवाला हिल डिव्हिजन

Search By

☒ Survey No ☐ Location

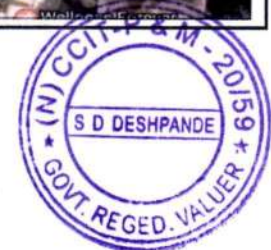
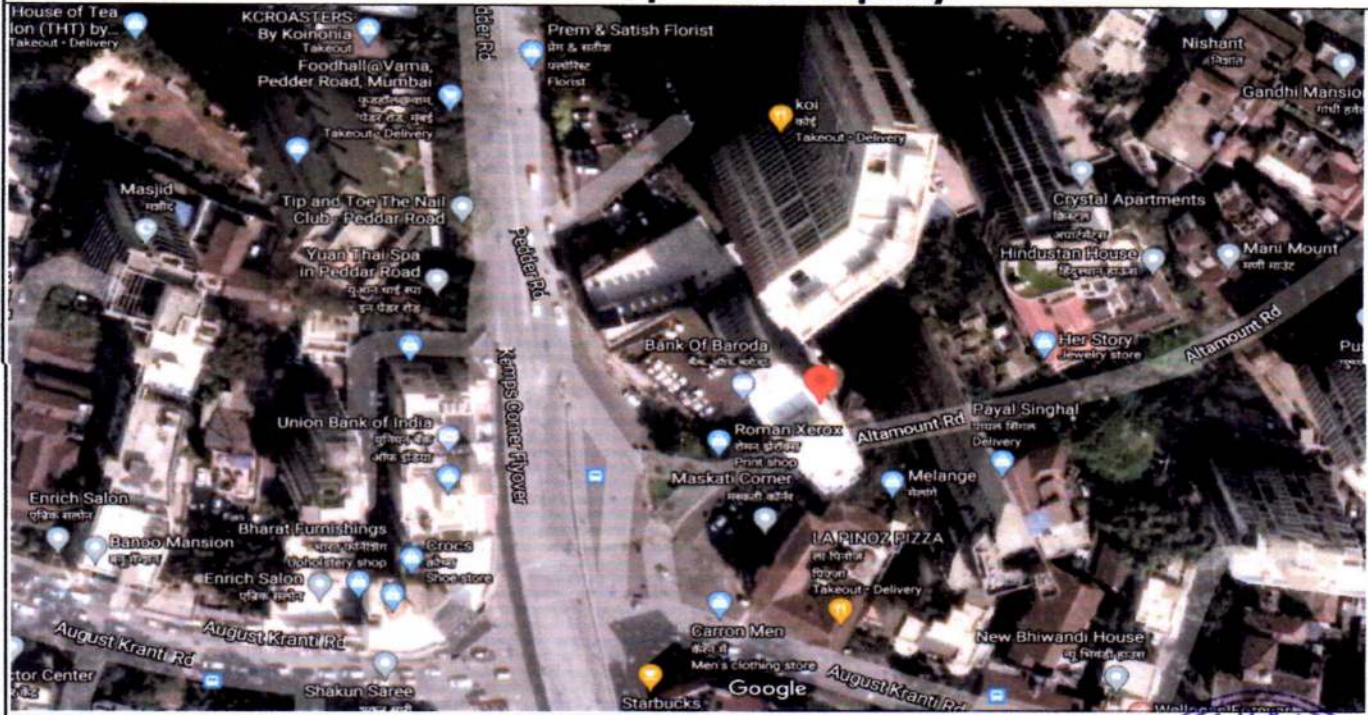
Enter Survey No

628

Search

उपविभाग	भूमी जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
7/65A -रस्ता : पेडर रोड ( केम्सकॉर्नर पासून मुलाभाई देसाई रोड पर्यंत)	331000	637810	766300	877700	637810	चौरस मीटर	सि.टी.एस. नंबर

## Location Map of the Property





[My Bookings](#)
[Pay Rent](#)
[Post Your Property](#)

**2 BHK Flat For Sale In Crystal Building In Cumballa**
Loan Verified

**8 Crores**  
Negotiable

**3.44 Lacs/Month**  
Estimated EMI

**1,008**  
Sq Ft

[Need Home Loan?](#)  
[Apply Loan](#)

[Home](#)
[Number](#)
[Cumballa hill](#)
[2BHK](#)
[Property Details](#)

[Request For Photos](#)

2 Bedroom No. of Bedroom	Jul 6, 2020 Posted On
2 Bathroom No. of Bathroom	Immediately Possession
2 BHK Bachelors	Crystal Building Apartments
Car Parking	None Power Backup

[Get Owner Details](#)

[Report what was not correct in this property](#)

[Listed by Broker](#)
[Sold Out](#)
[Wrong Info](#)

### Overview

Age of Building	> 50 Years	Ownership Type	Self Owned
Maintenance Charges	2500 Per Sq Ft/M	Flooring	Verified Tiles
Builtup Area	1000 Sq Ft	Furnishing Status	Unfurnished <span>Highlight Note</span>
Facing	South	Floor	6/14
Parking	Car		

### Activity On This Property

0 UNIQUE VISITS	0 SHORTLISTS	0 CONTACTS
--------------------	-----------------	---------------

Powered By: NOBROKER

### Similar Properties

**2 BHK For Sale in Sunbeam Apartments**  
 Posted By: 7 Bachelors near Marolli  
 10000 sq.ft

