Vandana Shirke
(New Valuation)

VALUATION OF THE IMMOVABLE PROPERTY
FOR BANK OF MAHARASHTRA
BRANCH: SEEPZ, ANDHERI

SMT. VANDANA KISHOR SHIRKE

RESIDENTIAL FLAT AT ATGAON,
TALUKA SHAHAPUR, DISTRICT THANE, MAHARASHTRA

SHREE TECHNICAL CONSULTANTS & VALUERS
701, GANESH TOWERS, DADA PATIL WADI, OPP. STATION, THANE WEST – 400 602.
(0) 9322404204, [0] 9820047808

701, Ganesh Towers, Dada Patil Wadi,
Opp. Thane Railway Stn, Thane (W) 400602
T: +91 22 2537 5771 | M: 98200 47808 / 93224 04204
E: info@stcv.in | www.stcv.in

Date: 19.07.202

Ref. No. STCV-2025-26-JULY-60-ASK

Format-A

Shri. Shreeniwas Ashok Kelkar
Shree Technical Consultants & Valuers
701, Ganesh Tower, Dada Patil Wadi,
Opp. Thane Railway Station, Thane (West), Maharashtra-400602.
Contact No. 9820047808
Email Id: info@stcv.in

To,
Bank of Maharashtra
Branch: Seepz,
Andheri, Mumbai

VALUATION REPORT (IN RESPECT OF FLATS)

(To be filled in by the Approved Valuer)

I.	GENERAL			
1.	Purpose for which the valuation is made			To assess the Fair Market Value of the assets for Recovery purpose to Bank of Maharashtra; Branch: Seepz, Andheri, Mumbai, against the financial assistance.
2.	a)	Date of inspection	:	18.07.2025
	b)	Date on which the valuation is made	:	19.07.2025
3.	List of documents produced for perusal ▪ Index II dated 19.07.2021 between Shri. Balkrishna Ankush Aghav & Shri. Ankush Vithal Aghav (The Landlords) and Smt. Vandana Kishor Shirke (The Purchaser) is registered at The Sub-Registrar's Office Shahapur having Sr. No. SHP-3231-2021. ▪ Commencement Certificate bearing No.20D/18 Dt.31.07.2017 issued by Gram Panchayat Atgaon. ▪ Search report Dt.26.022014 submitted by Adv. Narayan P. Nagargoje. ▪ RERA Project Extension Certificate No.P51700012349 Dt.23.06.2023. ▪ Copy of Occupancy Certificate should be kept on Bank record.			
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)		:	**Smt. Vandana Kishor Shirke** Residing at: Shiv Shakti Mandal, Tank Hill Road, 17, Samta Sahakar Society, Ramabai Ambedkar Nagar-2, Bhandup (West), Mumbai-400078.

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Approved Valuer
Govt. Regd. Valuer

5.	Brief description of the property	:	The Property under Valuation is **1 BHK Residential Flat** on Ground Floor of the Residential Building. The Building in which the said Flat is situated is consist of Ground + 4 Upper Floors Building with Lift. The Flat is totally admeasuring **29.27 sqm i.e. 315 sft Carpet Area** as per Agreement. *Note: The Flat was locked at the time of inspection and it is not made available for internal inspection. Hence, Valuation opinion is based on site visit (external inspection) and we have assumed the internal specifications of the Flat are of Standard Type. The Area of the Premises is considered as per the Documents given for our perusal.*
6.	Location of property		
a)	Plot No. / Survey No.	:	New Survey No.66/2B(Part), Old Survey No.81/1B(Part) of Village Atgaon, Taluka Shahpur, District Thane.
b)	Door No.	:	Flat No.001, Ground Floor.
c)	T. S. No. / Village	:	Village Atgaon.
d)	Ward / Taluka	:	Taluka Shahapur.
e)	Mandal / District	:	District Thane.
f)	Date of issue and validity of layout of approved map / plan		The Sanctioned Building Plan of the said Building is not made available for our perusal. However, Building has obtained Commencement Certificate bearing No.20D/18 Dt.31.07.2017 issued by Gram Panchayat Atgaon.
g)	Approved map / plan issuing authority		
h)	Whether genuineness or authenticity of approved map / plan is verified		
i)	Any other comments by our empanelled valuers on authentic of approved plan		
7.	Postal address of the property		Flat No.001, Ground Floor, Building No.B, "Agav Residency" Building, Mumbai-Nashik Highway, Atgaon, Taluka Shahapur, District Thane, Maharashtra-421601.
8.	City / Town	:	It is Residential area.
	Residential Area	:	
	Commercial Area	:	
	Industrial Area	:	
9.	Classification of the area	:	
i)	High / Middle / Poor	:	Middle Class Locality.
ii)	Urban / Semi Urban / Rural	:	Rural Area.
10	Coming under Corporation limit / Village Panchayat / Municipality	:	The area falls under limits of Gram Panchayat Atgaon, Taluka Shahapur, District Thane.
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)
	North	:	By Flat No.002.
	South	:	By Passage.
	East	:	By Entrance of Building.
	West	:	By Flat No.001 / Dead Wall.
13	Dimensions of the site	:	
	North	:	Refer Sr. No. 14 Below
	South	:	
	East	:	
	West	:	
14	Extent of the site	:	Documented Carpet Area of the Flat is 29.37 sqm i.e. 315 sft Carpet Area as per Index-II.
14.1	Latitude, Longitude & Co-ordinates of flat		Latitude: 19°29'56.2N & Longitude: 73°19'48.1E
15	Extent of the site considered for valuation (least of 13 A & 13 B)	:	Same as Sr. No.14 above.
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	The Flat was locked at the time of Inspection.
17	Completed Age of the property		The Building is reportedly 07 Years Old.
II.	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential Building.
2.	Location	:	
	T.S.No.	:	Refer Sr.No.6 (a) above.
	Block No.	:	Flat No.001, Ground Floor.
	Ward No.	:	N.A
	Village/ Municipality / Corporation	:	The area falls under limits of Gram Panchayat Atgaon, Taluka Shahapur, District Thane.
	Door No., Street or Road (Pin Code)	:	Mumbai-Nashik Highway, Atgaon, Taluka Shahapur, District Thane, Maharashtra-421601.
3.	Description of the locality Residential / Commercial / Mixed	:	The Property is located in Atgaon, Taluka Shahapur, District Thane. It is located 10 minutes from Atgaon Railway Station. The area is well developed and having basic infrastructure facilities such as good approach roads, water supply, electricity, sewage and storm water drainage system, telecommunication facility, street lighting etc. The basic civic amenities such Market, Banks, Schools and Hospitals etc. are available within 1 to 3 Kms distance from the property. The area falls under the limits of Gram Panchayat Atgaon, Taluka Shahapur, District Thane. The area is well connected with all parts of District Thane by good network of Roads and Railways. Transportation means such as Bus & Rickshaws are available.
4.	Year of Construction	:	Commencement Certificate bearing No.20D/18 Dt.31.07.2017 issued by Gram Panchayat Atgaon.



5.	Number of Floors	:	It is Ground + 4 Upper Floor Building with Lift.
6.	Type of Structure	:	RCC Frame Structure.
7.	Number of Dwelling units in the building	:	-
8.	Quality of Construction	:	Good.
9.	Appearance of the Building	:	Good.
10	Maintenance of the Building	:	Good.
11	Facilities Available	:	
	Lift	:	1 No.
	Protected Water Supply	:	Municipal water supply is available.
	Underground Sewerage	:	Connected to U/G Sewage Drainage System.
	Car Parking - Open/ Covered	:	Open Parking.
	Is Compound wall existing?	:	Yes, the Building is bounded by 6ft height masonry compound wall.
	Is pavement laid around the Building	:	The open area around the Building is provided with cement paver blocks.

III	FLAT		
1	The floor on which the flat is situated	:	The Flat is situated on Ground Floor.
2	Door No. of the flat	:	Flat No.001, Grund Floor.
3	Specifications of the flat	:	
	Roof	:	RCC Slab.
	Flooring	:	
	Doors	:	
	Windows	:	The Flat was locked at the time of Inspection.
	Fittings	:	
	Finishing	:	
4	House Tax	:	
	Assessment No.	:	
	Tax paid in the name of	:	Property tax will be as per standard norms of competent Authority.
	Tax amount	:	
5	Electricity Service Connection no.	:	-
	Meter Card is in the name of	:	-
6	How is the maintenance of the flat?	:	The Flat was locked at the time of Inspection.
7	Sale Deed executed in the name of	:	Smt. Vandana Kishor Shirke.
8	What is the undivided area of land as per Sale Deed?	:	Not specified in Agreement.
9	What is the plinth area of the flat?	:	Built up Area of the Flat = 378 sft.
10	What is the floor space index (app.)	:	Permissible FSI will be as per D. C. Rules of Local Competent Authority.
11	What is the Carpet Area of the flat?	:	Documented Carpet Area of the Flat is 29.37 sqm i.e. 315 sft Carpet Area as per Index-II.
12	Is it Posh/ I Class / Medium / Ordinary?	:	Middle Class locality.
13	Is it being used for Residential or Commercial purpose?	:	It is used for Residential purpose.

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Approved Valuer
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14	Is it Owner-occupied or let out?	:	The Flat was locked at the time of Inspection.
15	If rented, what is the monthly rent?	:	Rent in this area for such property is in the range of Rs.4,000/- to Rs.5,000/- Per Month.
IV	MARKETABILITY		
1	How is the marketability?	:	The Flat is situated in semi-developed area. Civic amenities such as Schools, Colleges, Markets, Banks, Shops and Hospitals etc. are available nearby. There is average demand for Residential Flat. Hence, it has average marketability.
2	What are the factors favouring for an extra Potential Value?	:	Refer Sr. No 5 of Part I
3	Any negative factors are observed which affect the market value in general?	:	Nothing specific.
V	RATE		
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details /reference of atleast two latest deals/transactions with respect to adjacent properties in the areas)	:	-
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and othe factors with the flat under comparison (give details).	:	Rs.5,000/- to Rs.6,000/- per sft on Carpet Area.
3	Break - up for the rate	:	
	i) Building + Services	:	Refer Sr. No. 1 of Part VII below.
	ii) Land + Others	:	Value of land is not considered separately as this is ownership type of tenement. Value is based on composite rate of land & construction.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Govt. Market Rate for Residential Flat in this locality is Rs.41,000/- per sqm for Stamp Duty Purpose as per Ready Reckoner for Year 2025-2026.
5	Market rates from online property sites such as 99acres, Magic Bricks, Housing.com, and State Government websites for similar property.	:	The Rate is also justified by few Sale Advertisements of the similar type of Properties in the vicinity of the subject Property which are published on reputed Real Estate Websites & copy of the same is attached.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a.	Depreciated building rate	:	Adopted Depreciated Market Rate for valuation.
	Replacement cost of flat with Services (v (3)i)	:	Built up Area of the Flat = 378 sft. Hence, Replacement Cost of Premises for Insurance Purpose. = Built up Area x Replacement Rate = 378 sft. x Rs.2,000/- = Rs.7,56,000/- (Rupees Seven Lakh(s) Fifty Six Thousand only)

	Age of the building	:	The building is reportedly 07 Years old.
	Life of the building estimated	:	Residual Life of building is 53 Years under normal conditions & general maintenance.
	Depreciation percentage assuming the salvage value as 10%	:	Adopted Depreciated Market Rate for valuation
	Depreciated Ratio of the building	:	
b.	Total composite rate arrived for valuation	:	Refer Sr. No. 1 of Part VII below.
	Depreciated building rate VI (a)	:	Not applicable.
	Rate for Land & other V (3)ii	:	Adopted Composite Market Rate Method.
	Total Composite Rate	:	Refer Sr. No. 1 of Part VII below.
VII.	**DETAILS OF VALUATION**		
1.	Fair Market Value of the property.	:	Documented Carpet Area of the Flat = 29.27 sqm i.e. 315 sft Carpet Area as per Agreement. Hence, **Fair Market Value** of the property. = Carpet Area of Flat x Market Rate Adopted = 315 sft x Rs.5,500/- **= Rs.17,32,500/-** **= Say Rs.17,32,000/-** **(Rupees Seventeen Lakh(s) Thirty Two Thousand Only)**
2.	Realizable Value can be estimated as Rs. (Consider at 0.90% of total market value)	:	Rs.15,58,800/- (Rupees Fifteen Lakh(s) Fifty Eight Thousand Eight Hundred only)
3.	Distress Value can be estimated as Rs. (Consider at 0.80% of total market value)	:	Rs.13,85,600/- (Rupees Thirteen Lakh(s) Eighty Five Thousand Six Hundred only)

Details of Valuation:

Sr. No.	Description	Qty. (sft)	Rate per sft (Rs.)	Estimated Value (Rs.)
1	Present value of the Flat	315 sft	5,500/-	17,32,500/-
2	Wardrobes	--	--	--
3	Showcases	--	--	--
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	17,32,500/-
			Say	17,32,000/-

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Approved Valuer
Govt. Regd. Valuer

(Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening / public service purposes, sub merging / applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on i) salability ii) likely rental value in future and iii) any likely income it may generate may be discussed).

Photograph of owner/representative with property in background to be enclosed.

Screen shot 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.17,32,000/- (Rupees Seventeen Lakh(s) Thirty Two Thousand Only)**). The Realizable Value of the above property is Rs.15,58,800/- (Rupees Fifteen Lakh(s) Fifty Eight Thousand Eight Hundred only) and the Distress Value Rs.13,85,600/- (Rupees Thirteen Lakh(s) Eighty Five Thousand Six Hundred only).

FORM - E
DECLARATION & UNDERLYING ASSUMPTIONS

- Market value of the property is a value at which a deal can take place between a willing buyer & a willingseller on the given date and it may include both cheque & cash components for the deal, as per existing market practice.
- It is assumed that the property is free of lien & encumbrance. Our report is valid subject to the said property legally cleared by the lenders' paneled advocates.
- The valuers shall not be responsible for matters of legal nature that may affect the value and opinion expressed by us.
- This valuation is based on our experience & knowledge. This is an opinion only and it does not stand as guarantee for the value it can fetch if disposed due to any emergency in future.
- This report does not certify valid or legal or marketable title of any parties over the property & also does not cover verification of ownership, title clearance or legality.
- This report is issued for specific purpose of use & is not valid if the purpose of use & party is different.
- This valuation report is only for the use of the party to whom it is addressed & no responsibility is accepted to any other party for the whole or any part of its contents.
- If it is proven that there is an apparent negligence on the part of valuer, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of any one event orseries of events to the actual loss or damage sustained, subject to maximum of 80% of professional fees for the services rendered. All the claims against us shall expire after three months from date of submission of the valuation report provided by us).
- If our appearance is required to give any necessary clarification, we shall appear in front of the authority, provided the additional fees for each appearance (excluding travelling, dearness & out of pocket expenses, which shall be paid at actual) is pre- determined before the acceptance of the assignment under reference.
- It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for engineering that might be required to discover such factors.

Place : Thane
Date : 19.07.2025

For SHREE TECHNICAL CONSULTANTS & VALUERS

Shreeniwas Kelkar Masters in Valuation B.E. [Civil.], A.I.V
Approved Valuers [A-25901] & Chartered Engineer [M – 1759420]
& Structural Engineer [STATE/R/2022/APL/02509]
Government Registered Valuer (408/54/2023-24)

Ashok Kelkar B.E. [Mech.], F.I.V. & F.I.E.
Approved Valuers [F - 8209] & Chartered Engineer [F – 108272 / 4]
Government Registered Valuer (CAT-I / 350 / 9 /31/2005-2006)

The undersigned has inspected the property detailed in the Valuation Report dated _____ on _____. We are satified that the realisable value of the property is Rs. _____ (Rs. _____ only).

Date:

Signature
(Name of the Branch Manager with office Seal)