BEYOND VALUE



## Valuation of Residential Flat for

# Mr. Balu Shantaram Supe & Mrs. Taibai Balu Supe

**Indian Bank**

**Vashi Branch, District Thane**

**April 2026**


**Kakode Associates**

Consulting Private Limited

B-901, Kohinoor Square, Dadar (W), Mumbai - 28

+91-7710085394

www.kakode.com | operations@kakode.com

KACPL/IB/MS/RS/MG/26-27/MI276 April 29, 2026

**VALUATION REPORT**

| | | | |
|---|---|---|---|
| ***Name & Address of Branch*** | | | **Indian Bank**<br>**Vashi Branch,**<br>Unit No. 2, Arenja Arcade,<br>Sector – 17, Vashi, Navi Mumbai,<br>District Thane – 400 703 |
| ***Name of the Customer*** | | | Mr. Balu Shantaram Supe & Mrs. Taibai Balu Supe |
| ***Name of Panel Engineer*** | | | M/s. Kakode Associates Consulting Private Limited |
| ***Date of Visit*** | | | April 28, 2026 |
| ***Site Inspection done by*** | | | By our representative Mr. Milind Sankulkar |
| ***Survey in presence of*** | | | Mr. Surinder (Bank Manager) - 9915818617 |
| 01. | *Owners of the property (If jointly owned full details to be furnished – i.e. names of joint owners, share of each joint owner etc.)* | | Mr. Balu Shantaram Supe & Mrs. Taibai Balu Supe |
| 02. | *Survey No. and Registrar Office wherein the title deeds are registered* | | Plot Nos. 13, 14, 18, 19 & 20, Gut No. 3/0 of Village Dahivali Tarfe Need |
| | *a. Whether verified with legal opinion – Survey No./ Patta No.* | | We request the Bank to seek legal opinion |
| | *b. Extent of land* | | N. A. |
| 03. | *Address of the Property being valued* | | Flat No. 14, 4th floor, A-Wing, Blue Bay, Dahivali, Taluka Karjat, District Raigad – 410 201 |
| a) | *Landmark* | | Near Hanuman Mandir |
| b) | *Latitude, Longitude & Co-ordinates of site* | | Latitude : 18.905931<br>Longitude : 73.333070 |
| c) | *Boundaries of Flat* | *East* | Flat No. 15 |
| | | *West* | Open to sky |
| | | *North* | Flat No. 12 |
| | | *South* | Lift |
| d) | *Boundaries of Building* | *East* | Open plot |
| | | *West* | Road |
| | | *North* | Road |
| | | *South* | Road |

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|---|---|---|
| 04. | *Details of recent registration* | |
| | *a. Buyer* | ***We have not received the agreement copy*** |
| | *b. Seller* | |
| | *c. Extent of the area* | |
| | *d. Registered for INR* | |
| | *e. Date of Registration* | |
| 05. | *Whether the property self-acquired or ancestral property?* | Self-acquired |
| | *If ancestral property whether VAO certificate is available?* | N. A. |
| | *If self-acquired whether original title deed verified?* | No |
| 06. | *If the property is leased out, terms of lease, unexpired period of lease and possibility of getting vacant possession.* | It is freehold land |
| 07. | *Whether the land on which the building stands is owned by the borrower?* | N. A. (Valuation is only for said residential flat) |
| 08. | *Type of construction with details* | |
| | *a. Whether constructed as per approved plan (Enclose photocopy of the approved building plan)?* | We have not received the approved plan for our perusal |
| | *b. Whether any major deviations observed from the approved plan?* | N. A. |
| 09. | *Age of the Property* | Approx. 7 years (As per site information) |
| 10. | *Estimated Residual life* | 53 years subject to proper, periodic & preventive maintenance of the said building |
| 11. | *Locational Disadvantages* | No |
| 12. | *Whether property tax has been paid regularly?* | We have not received the Property Tax Bill |
| | *a. Amount of tax* | N. A. |

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|---|---|---|
| 13. | *Any other relevant details* | |
| | *Whether flat utilized for residential / commercial purposes?* | Residential |
| | *Own / rental occupation / Long lease* | During our site inspection, it was noted that Indian Bank has taken physical possession of the flat |
| | *If rented, rent yield per month* | It may fetch rent in the range of INR 4,000 to INR 6,000 |
| | *Whether standard rent has been fixed under Rent Control Act; if so details?* | N. A. |
| | *Any dispute between owner and tenant* | N. A. |
| 14. | *Legal Encumbrances, if any, (Searches and Investigations made)* | We request the Bank to seek legal opinion |
| | *Any other details which affects our charge on the property as security* | No |
| 15. | *Total Area of the land* | N. A. (valuation report is for residential flat) |
| 16. | *Type of construction* | RCC with brick wall masonry |
| 17. | *Type of roof* | RCC |
| 18. | *Type of flooring* | Vitrified tiles |
| | *No. of floors* | Stilt + 4 upper floors |
| 19. | *Availability of civic amenities / Water* | Yes |
| 20. | *Electricity Connection* | Yes |
| 21. | *Drainage Connection* | Yes |
| 22. | *Transport / communication* | Yes |
| 23. | *Nearest Bus Stand* | Approx. 2 km from Karjat railway station bus stand |
| 24. | *Nearest Railway Station* | Approx. 2 km from Karjat railway station |

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|---|---|---|
| 25. | *VAO / Guideline value maintained at Registrar Office (Stamp Duty Ready Reckoner Rate 2026-27)* | INR 48,400 per sq. mtr. i.e.<br>INR 4,496 per sq. ft. on Built-up area<br><br>*<u>Guideline rate after depreciation:</u>*<br>*Depreciation as per age of the property (93% for building of 7 years)*<br>INR 45,852 per sq. mtr. i.e.<br>INR 4,260 per sq. ft. on Built up area |
| 26. | *Local / Market rate prevailing at the time of valuation (Basis of valuation)* | INR 3,500 per sq. ft. on Built up area considering the locational attributes and marketability of the said flat |
| 27. | *Area of the flat as per Index II as mentioned in the Valuation Report Ref. No. Mr. Balu Shantaram Supe/2817 dated February 13, 2018 issued by Mr. D. T. Patil* | 539 sq. ft. (Carpet area)<br>*(Including Terrace & Balcony area)* |
| 28. | *Area of the flat as per measurements* | 539 sq. ft. (Carpet area)<br>*(Including Terrace & Balcony area)* |

| ***Area calculation for valuation*** | **Carpet area in sq. ft.** | **Built-up area in sq. ft. (20% loading on carpet area)** |
|---|---|---|
| Flat No. 14 | 539 | 647 |

29. ***Area adopted for valuation*** — **Flat No. 14 : 647 sq. ft. (Built up area)**

***Note: Our valuation report is based on the area as identified in the Valuation Report Ref. No. Mr. Balu Shantaram Supe/2817 dated February 13, 2018 issued by Mr. D. T. Patil.***

| | | |
|---|---|---|
| 30. | *Exterior* | Cement paint |
| 31. | *Valuation Method* | Sales Comparison Method |

32. ***Valuation Methodology***

The method adopted for valuation of the residential flat is **Sales Comparison Method** in which the sales instances of the similar properties or properties with similar attributes in the same region are traced and the Market Rates are derived by using the experience and expertise of the valuer. Also, the valuation of the residential flat is based on the Market Value of the flat depending on the condition, location and other infrastructural facilities available at and around the said flat.

***We have considered the valuation on Built up area for the flat, which is an increase of 20% over that of its Carpet area, as identified in the Valuation Report Ref. No. Mr. Balu Shantaram Supe/2817 dated February 13, 2018 issued by Mr. D. T. Patil.***

The Market Value obtained in this report is defined as follows: Market Value is the estimated amount for which an asset could exchange on the date of valuation between a willing buyer

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and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion. (As defined by the international Valuation Standards Committee, London). Thus, the characteristics of Market Value are -

a) It is a free will sale.
b) It is an estimated amount and not a predetermined or an actual sale price.
c) It is time-specific as on the given date.
d) It depends on purpose of valuation.
e) Buyer & seller are actuated by Business principles. They are unrelated and are acting independently.
f) Asset would be exposed to the market in the most appropriate manner to affect its disposal at the best price possible.

The Realizable Value of the said residential flat is considered at **90%** of the Market Value of the said flat, while the Forced Sale Value for the said residential flat is considered at **80%** of its Market Value.

33. *List of documents produced for perusal*

***Ownership Documents:***

We have not received the any ownership documents of the said property

***Technical Documents:-***

We have not received the any technical documents of the said property

***Other Documents:-***

i. *Valuation Report Ref. No. Mr. Balu Shantaram Supe/2817 dated February 13, 2018 issued by Mr. D. T. Patil*
ii. *Valuation Report Ref. No. KA/IB/MS/NJ/MG/23-24/MF211 dated April 27, 2023*
iii. *Valuation Report Ref. No. KACPL/IB/MG/RS/MG/26-27/MH2393 October 31, 2025*

| 34. | ***Valuation*** | | ***Area in sq. ft.*** | ***Unit Rate INR sq. ft.*** | ***Total Value INR*** |
|---|---|---|---|---|---|
| i. | ***Guideline Value*** *(Built-up area)* | | 647 | 4,260 | **27,56,220** |
| ii. | ***Current Market Value*** | | ***Area in sq. ft.*** | ***Unit Rate INR/ sq. ft.*** | ***Total Value INR*** |
| | Flat No. 14 | (Built-up area) | 647 | 3,500 | **22,64,500** |

| | | |
|---|---|---|
| 35. | *Basis for recommended rate* | Location, quality of construction, life of the building and its residual life, supply, demand, local enquiries, market feedback of investigations etc. |

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| | | |
|---|---|---|
| 36. | *Remarks if any*<br>➢ The said property is a 1 BHK residential flat with an attached terrace area, currently covered by MS sheet roofing.<br>➢ There is one lift provided to the said building.<br>➢ This valuation report is based on the area as identified in the Valuation Report Ref. No. Mr. Balu Shantaram Supe/2817 dated February 13, 2018 issued by Mr. D. T. Patil and the data collected by us during our site inspection.<br>➢ During our site inspection, it was noted that Indian Bank has taken physical possession of the flat.<br>➢ We have adopted the Sale Rate based on our local inquiries, sale transaction, comparable and as per prevailing Market Rate in the vicinity.<br>➢ We have not received the ownership & technical documents of the said property.<br>➢ All the civic amenities are within the proximity of the building. | |
| 37. | *Suggested sum assured for Fire Insurance cover (Replacement Cost)* | The fire Insurance needs to be purchased on ***Replacement or Reinstatement*** *basis*. It means one can get the new construction cost for the property if destroyed by fire, earthquake, etc., which is estimated at **INR 7,50,000** |
| 38. | *Special Features that add to value* | Nil |

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As a result of our appraisal and analysis, it is our considered opinion that the Market Value of Flat No. 14, 4th floor, A-Wing, Blue Bay, Dahivali, Taluka Karjat, District Raigad – 410 201, and valued for Mr. Balu Shantaram Supe & Mrs. Taibai Balu Supe, in the prevailing condition with aforesaid specifications is:

| *Summary of Valuation* | Value in INR |
|---|---|
| ***Market Value (MV)*** | **22,64,500** |
| ***Realizable Value (90% of MV)*** | **20,38,000** |
| ***Forced / Distress Sale Value (80% of MV)*** | **18,12,000** |
| ***Insurable Value*** | **7,50,000** |

Declaration:

a) The valuation is based on our site visit.

b) The valuation is subject to clear and marketable title and adequacy of engineering / structural design.

c) We have taken the physical measurements of the said flat.

d) We have based our valuation report on the area as identified Valuation Report Ref. No. Mr. Balu Shantaram Supe/2817 dated February 13, 2018 issued by Mr. D. T. Patil and the data collected by us during our site inspection.

e) This valuation report will remain valid only for the purpose for which it is made. Market Value is defined elsewhere in this report.

f) This value can go down in case of a Forced Sale. However, it is possible to fetch a higher price in case a willing buyer is found.

g) We have no interest in assets valued in this report.

h) This report is issued to the best of our knowledge & ability & is without any prejudice.

i) Encumbrances of Lien, Govt. or other dues, stamp duty, registration charges, transfer charges, etc., if any, are not considered in the valuation. Please refer to legal opinion for encumbrances.

j) The documents provided to us are assumed to be authentic & latest and that no changes or transfers have taken place with respect to the said property (including change of ownership, approvals, etc.). The Bank should check the correctness of documents provided.

k) We have not checked the title clearance or the legality of the said property. This valuation report is purely an opinion and has no legal or contractual obligation on our part.

**FOR KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED**

**ANIL B. PAI KAKODE**
Govt. Approved & Registered Valuer

**Wealth Tax** Regn. No. CAT VII-20 of 1988

**ASHOK S. AKERKAR**
Govt. Approved Valuer

CCIT/PNJ/4(3)-Tech/2005-06

**AMEET PAI KAKODE**
Founder & CEO

**DATE : APRIL 29, 2026**

**PLACE :** MUMBAI.

## PHOTOGRAPHS







**VIEW OF BUILDING**




**VIEW OF MAIN DOOR**




**SELFIE AT SITE**







**VIEW OF LIVING ROOM**




**VIEW OF KITCHEN**




**VIEW OF BEDROOM**




**VIEW OF COVERED TERRACE**



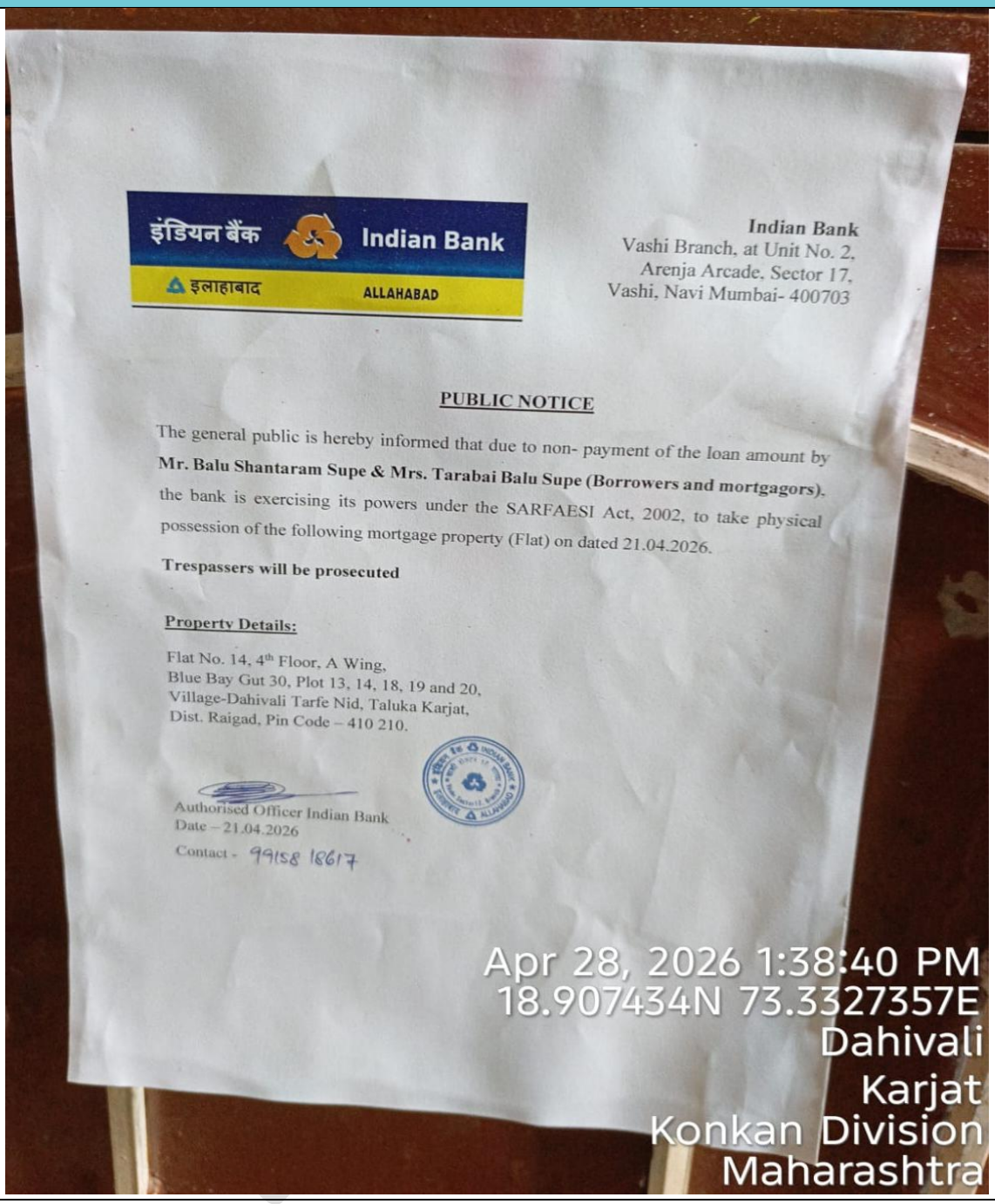

**VIEW OF PASSAGE**




**VIEW OF FLAT SEALED (PHYSICAL POSSESSION OF INDIAN BANK)**

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## PUBLIC NOTICE



इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

**Indian Bank**
Vashi Branch, at Unit No. 2,
Arenja Arcade, Sector 17,
Vashi, Navi Mumbai- 400703

**PUBLIC NOTICE**

The general public is hereby informed that due to non- payment of the loan amount by **Mr. Balu Shantaram Supe & Mrs. Tarabai Balu Supe (Borrowers and mortgagors)**, the bank is exercising its powers under the SARFAESI Act, 2002, to take physical possession of the following mortgage property (Flat) on dated 21.04.2026.

**Trespassers will be prosecuted**

**Property Details:**

Flat No. 14, 4th Floor, A Wing,
Blue Bay Gut 30, Plot 13, 14, 18, 19 and 20,
Village-Dahivali Tarfe Nid, Taluka Karjat,
Dist. Raigad, Pin Code – 410 210.

Authorised Officer Indian Bank
Date – 21.04.2026
Contact - 99158 18617

Apr 28, 2026 1:38:40 PM
18.907434N 73.3327357E
Dahivali
Karjat
Konkan Division
Maharashtra

## STAMP DUTY READY RECKONER RATE 2026-27

### Annual Statement of Rates Ver. 2.0
### ( बाजारमूल्य दर पत्रक आवृत्ती 2.0 )

Home | Valuation Guidelines | User Manual

Year: 2026-2027 Language: English

Selected District: Raigad

Select Taluka: Karjat

Select Village: Mauje : Karjat Karjat Mahanagarpalika

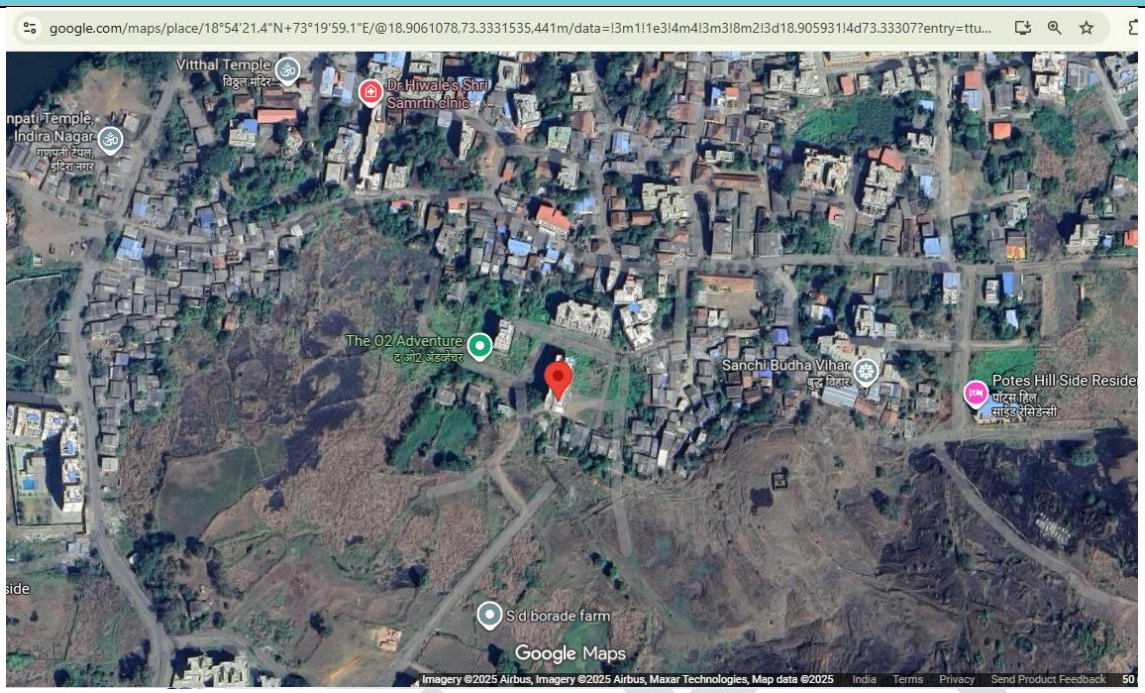
Search By: Survey No. SubZones

| Select | उपविभाग | खुली जमीन | निवासी सदनिका | ऑफ़ीस | दुकाने | औद्योगिक | एकक (Rs./) |
|---|---|---|---|---|---|---|---|
| SurveyNo | 2/8/1-माजे दहिवली तर्फे निड विभाग क्र.2/8 मधील मिळकती वगळता उर्वरीत सर्व्हे नंबर | 12000 | 48400 | 55600 | 66800 | 55600 | चौ. मीटर |
| SurveyNo | 3/11/A-मौजे -भिसेगाव क्रं मुल्यदर विभाग ४ ना विकास विकास अंतर्गत मिळकती | 17820000 | 0 | 0 | 0 | 0 | हेक्टर |
| SurveyNo | 4/14/A-मौजे - गुंडगे क्रं 4 मुल्यदर विभाग ४ ना विकास विकास अंतर्गत मिळकती | 20700000 | 0 | 0 | 0 | 0 | हेक्टर |

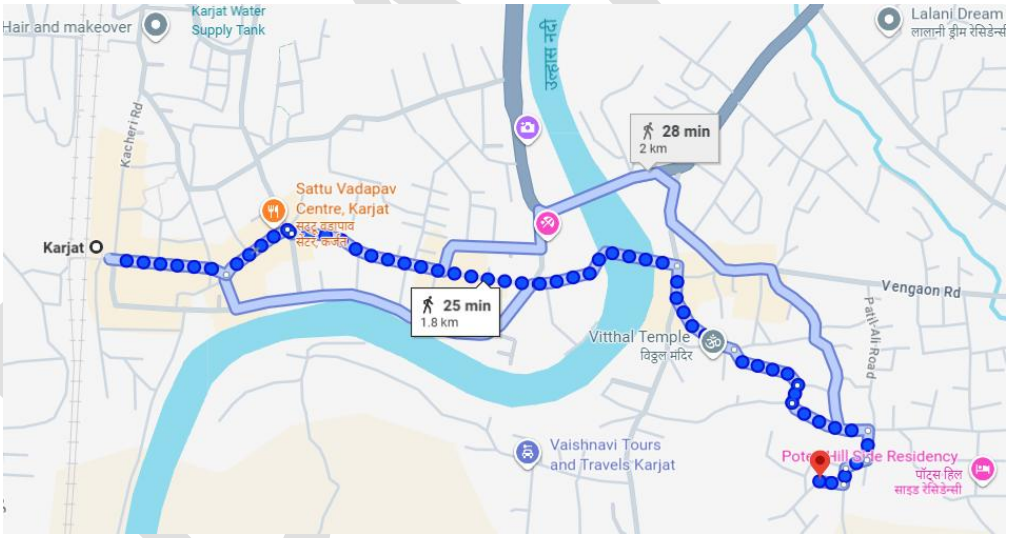
1 2 3 4 5

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## GOOGLE MAP




**Google Co-ordinates: 18.905931, 73.333070**




***Distance from nearest railway station***

## SALES TRANSACTION & COMPARABLE RATE

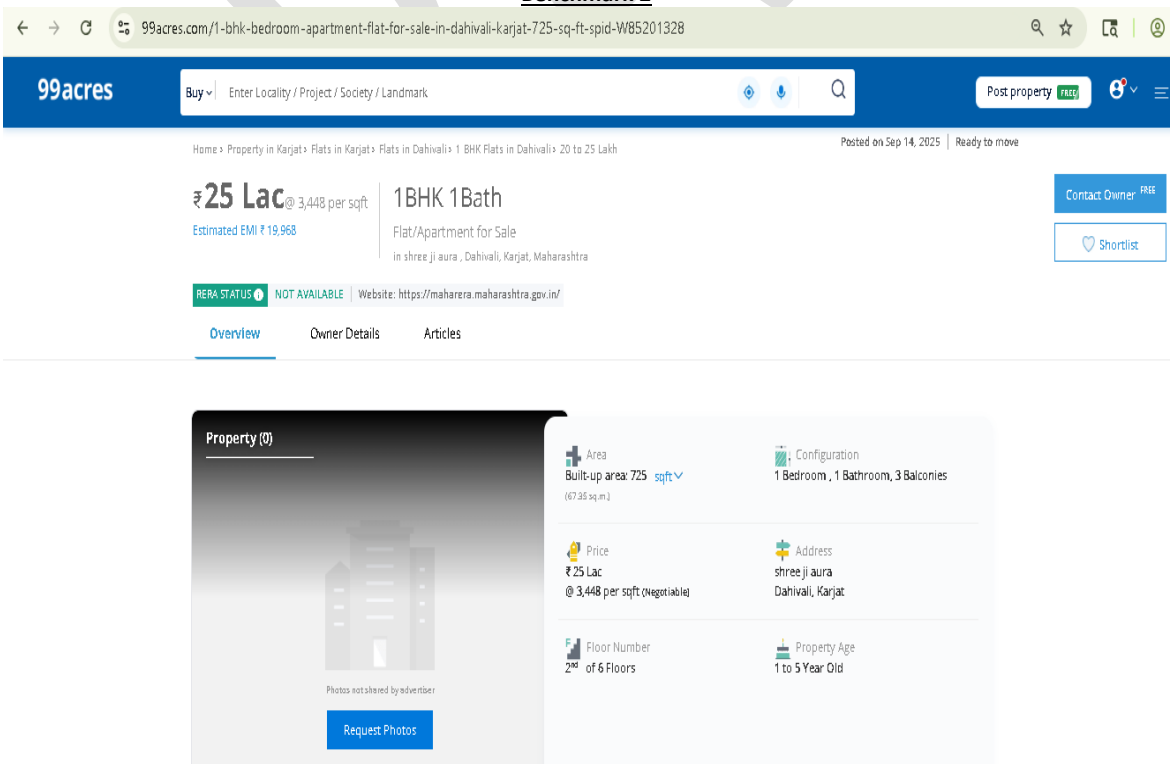
**Benchmark 1**

| | | |
|---|---|---|
| 40190<br>29-01-2026<br>Note:-Generated Through eSearch Module,For original report please contact concern SRO office. | **सूची क्र.2** | दुय्यम निबंधक : सह दु.नि.कर्जत<br>दस्त क्रमांक : 401/2025<br>नोंदणी :<br>Regn:63m |

**गावाचे नाव : दहिवली तर्फे नीड**

| | |
|---|---|
| (1)विलेखाचा प्रकार | करारनामा |
| (2)मोबदला | 2109772 |
| (3) बाजारभाव(भाडेपटट्याच्या बाबतितपटटाकार आकारणी देतो की पटटेदार ते नमुद करावे) | 2053800 |
| (4) भू-मापन,पोटहिस्सा व घरक्रमांक(असल्यास) | 1) पालिकेचे नाव:रायगडइतर वर्णन :, इतर माहिती: विभाग क्रमांक 2/8/1 दर 46500 सदनिका क्रमांक 403 4 था मजला इ विंग युनिमॉण्ट ऑरम प्लॉट नं 1 गट नं 102 140 आणि 141 एचपी पेट्रोल पंप जवळ चौक कर्जत मुरबाड रोड गाव दहिवली तर्फे नीड तालुका कर्जत जिल्हा रायगड क्षेत्र कार्पेट एरिया 33.355 चौ. मी. बाल्कनी एरिया 3.450 चौ. मी. नेचुरल टेरेस एरिया 0.000 चौ.मी. टेरेस एरिया 0.000 कबोर्ड एरिया 0.000 चौ. मी.( ( Plot Number : 1 ; GAT NUMBER : 102 140 141 ; ) ) |
| (5) क्षेत्रफळ | 33.355 चौ.मीटर |
| (6)आकारणी किंवा जुडी देण्यात असेल तेव्हा. | |
| (7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता. | 1): नाव:-मे आर एस एम रिऐलटर्स तर्फे भागीदार रमेश सी बंगेरा तर्फे कु जयेश कडू - - वय:-26 पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: ऑफिस 705 सतरा प्लाझा प्लॉट नं 19 आणि 20 सेक्टर 19 डि पाम बीच रोड वाशी नवी मुंबई, महाराष्ट्र, ठाणे. पिन कोड:-400703 पॅन नं:-AAOFR7059L |
| (8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता | 1): नाव:-विशाल जयंत वैती - - वय:-44; पत्ता:-प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: नारायण वैती हाऊस मेटल बॉक्स कंपनी एलटीडी जवळ देवनार गाव मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400088 पॅन नं:-AGDPV0521E |
| (9) दस्तऐवज करुन दिल्याचा दिनांक | 04/02/2025 |

**Benchmark 2**



# Rate Matrix

| Particulars | Benchmark 1 | Benchmark 2 |
|---|---|---|
| Transaction / Listing | Sale Transaction | Comparable |
| Year | 2025 | 2025 |
| Property Location | Unimount Aurum, Dahivali tarfe Nid, Karjat | Shree ji aura, Dahivali, Karjat |
| Distance from the property | 850 mtr | 1 km |
| Property Type | Residential flat | Residential flat |
| Carpet Area in sq. ft. | 359 | - |
| Built up Area in sq. ft. | 431 | 725 |
| Asking Value (INR) | 21,09,772 | 25,00,000 |
| Asking Rate (INR per sq. ft.) | 4,897 | 3,448 |
| **Adjustments** | | |
| Listing Discount | 0.00% | -10.00% |
| Discount for size | -10.00% | 0.00% |
| Discount for condition | -5.00% | -5.00% |
| Location & Access | 0.00% | 0.00% |
| Market Liquidity Discount | 0.00% | 0.00% |
| **Total Adjustments** | **-15.00%** | **-15.00%** |
| **Adjusted Rate in INR** | **4,163** | **2,931** |
| **Adjusted Rate on Built up area per sq. ft.** | **3,547** | |
| **Adopted Rate on Built up area per sq. ft.** | **3,500** | |

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## About Kakode Associates Consulting Private Limited

**KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED** (**K&A**) is a professionally managed consultancy organization promoted by Mr. Anil B. Pai Kakode, who is the proprietor of **KAKODE & ASSOCIATES,** a firm established since **1982**, and providing Engineering and Project Consultancy Services, including valuation of land, building, plant & machinery for variety of projects. Over the years, we have expanded our team as well as services offered. We now undertake Asset Valuations, Business Valuations, Techno-Economic Viability Studies, Detailed Project Reports, Cost Validation Reports, Lender's Independent Engineer Reports for a wide spectrum of clients across various sectors, namely, pharmaceuticals, textiles, banking, hospitality, chemical, healthcare, steel, real estate, auto, agro and food processing and many other sectors. We at **K&A** strive to enter into a long-term association with all our clients with branches at Ahmedabad, Bangalore, Hyderabad, Indore, Goa, etc. **K&A** offers following services to its esteemed clients -

- Valuation of Land, Building, Plant, Machinery & Stock
- Lenders Independent Engineer
- Techno-Economic Viability Reports
- Feasibility Reports
- Detailed Project Reports
- Chartered Engineer Certifications
- Cost Validation Reports
- Technical Due Diligence
- Mergers and Acquisition Consulting

We have undertaken more than **20,000 valuations** in the past 4 decades and over **200 TEV assignments** across various sectors. We have also undertaken valuations, project monitoring, Techno-Economic Viability (TEV) studies and Lender's Engineering monitoring of infrastructure projects including Power Plants (over **45,000 MW**), Metro Projects (Mumbai, Kolkata, Ahmedabad, Nagpur, Noida, Pune, etc.), Real Estate, Roads, Irrigation Projects, Bridges (3rd longest bridge in India), Tunnels (India's longest tunnel) and Flyovers, etc. with a cumulative value of over **INR 10 lakh crore.**

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