RANADE & ASSOCIATES
Consulting Engineers, Chartered Engineers, Valuers,
Empaneled by Various Banks, Insurance Cos., Income Tax
Ph.: 2542 43 98 / 2533 91 79
9930408872
● Flat No. 404, "A" Wing, Fantasia CHS Ltd., Raheja Garden, Teen Hath Naka,Naupada, Thane 400604
● Block No.2, Smruti Vinayak Ground Floor, S.V.Road, Behind Pattekar Bldg., Naupada, Thane - 400 602. Email : ranadeandassociates@gmail.com

Ref. No.: 2026 0940 **Date:** 04 – August – 2026

To,
The Asst. Gen. Manager,
Canara Bank,
Thane RO, Recovery Section,
Regional Office Thane,
Regional Office, 1st Floor, Dosti Pinnacle,
Road No.22, Above New Passport Office,
Wagle Estate, Thane (West) – 400604.

As per your instructions valuation of shop of Shri. Hemraj H. Chaudhary was undertaken to estimate its "Fair market value" and 'Distress sale value' as account has become a Non performing Account (NPA). The shop was visited for inspection and verification through valuation angle on 04 - August - 2026 and finding are as follows;

Area and other relevant details are relied upon details provided by earlier report for M-Tech Service LLP, Bhandup dated 18 – April - 2024 and Bank.

At the time of inspection shop was locked. It is assumed that internally shop is in habitable condition.

ANNEXURE-III
VALUATION OF SHOP BY COMPOSITE RATE METHOD
REPORT ON VALUATION
(~~Under construction~~/ existing Shop)

Ref. Nos.	PARTA	
I	GENERAL	
1	Purpose of Valuation	"Fair Market Price" and "Distress Saule Value" as account has become a Non performing Account.
2	a. Date of Inspection	04 – August – 2026
	b. Date of Valuation	04 – August – 2026
3	Name of the owner (s) and his/their address (es) with Phone No. (details of share of each owner in case of joint ownership) (as reported) and address	Shri. Hemraj H. Chaudhary – Owner. It is a single ownership.
	i) Agreement Copy	Photocopy of Agreement for sale dated 20 – April - 2006 between Shri. Arun Kumar Mehra

		along with Shyam Sundar Kapoor and Shri. Hemraj H. Chaudhary.
	Commencement Certificate	Commencement Certificate issued by Bhiwandi Nizampur Municipal Corporation Vide Letter No. TP / 90.
	Occupancy Certificate	Occupancy Certificate Issued by Bhiwandi Nizampur Municipal Corporation Vide Letter No. TP / 733 dated 22 – July – 1992.
5	Brief description of the property	At the time of inspection Shop was locked and in Owner's Possession. It is assumed that internally Shop is in habitable condition.
6	Location of the property	
	a. Plot No./Survey No.	S. No. 11 P, 12, 13, 14 & 61 of village Kaneri.
	b. Door No.	Shop No. 2 on Ground floor,
	c. T.S.No./Village	Village Kaneri.
	d. Ward/Taluka	Taluka : Bhiwandi.
	e. Mandal/District	Dist. Thane.
	f. Date of issue and validity of layout ofapprovedmap/plan	Commencement Certificate issued by Bhiwandi Nizampur Municipal Corporation Vide Letter No. TP / 90.
	g. Approved map/plan issuing Authority	Yes by Bhiwandi Nizampur Municipal Corporation.
	h. Whether genuineness or authenticity of approved map/plan is verified	No, we have relied upon documents provided by Client
	i. Any other comments by our empanelled valuers on authentic of approved plan	No.
7	Postal Address of the property	Shop No. 2 on ground floor, B wing , Building No. 12 B in "Ashok Nagar Building No. 12 CHS. Ltd." situated at Ashok Nagar, Near Ashok Nagar Police Station, off Kalyan Bhiwandi Road, village Kaneri, Bhiwandi, Dist. Thane - 421 302. S. No. 11 P, 12, 13, 14 & 61 of village Kaneri.
8	City/Town	Village Kaneri.
	Residential Area	It is not Residential Area.
	Commercial Area	It is a commercial area.
	Industrial Area	It is not industrial area.
9.	Classification of the area	i) ~~High~~/Middle~~/Poor~~
		ii) Urban/~~Semi Urban/Rural~~
10	Coming under Corporation limit/Village Panchayat/Municipality	Within limits of Bhiwandi Nizampur City Municipal Corporation.
11	Whether covered under any State/Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified	As per available information plot is not covered any of the enactments mentioned herein.

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	under agency area/scheduled Area cantonment area	
12	Boundaries of the property	
	North	A wing in Building No. 12 and Building No. 13 & 14
	South	Building No. 11
	East	Open plot
	West	Ashok Nagar Road and Building No. 6 B & Building No. 7 in Ashok Nagar.
13	Latitude, Longitude & Co-ordinates of Shop	19°17'36.4"N 73°04'05.2"E
	Latitude	19.293454
	Longitude	73.068114
14	Extent of the site considered for valuation	325 Sft, built up – as per earlier report.
15	Whether occupied by the owner/tenant? If occupied By tenant, since how long? Rent received per month.	At the time of inspection Shop was locked and in Owner's Possession. It is assumed that internally Shop is in habitable condition.
II	APARTMENT BUILDING:	
1	Nature of Apartment	RCC super structure.
2	Shop No. and Floor	Shop Nos. 2 on ground floor.
3	Name of the Apartment	B wing, Building No. 12 B in "Ashok Nagar Building No. 12 CHS. Ltd."
4	Postal Address	Shop No. 2 on ground floor, B wing , Building No. 12 B in "Ashok Nagar Building No. 12 CHS. Ltd." situated at Ashok Nagar, Near Ashok Nagar Police Station, off Kalyan Bhiwandi Road, village Kaneri, Bhiwandi, Dist. Thane - 421 302. S. No. 11 P, 12, 13, 14 & 61 of village Kaneri.
5	Location	Situated at Ashok Nagar, Near Ashok Nagar Police Station, off Kalyan Bhiwandi Road, village Kaneri, Bhiwandi, Dist. Thane - 421 302.
	T.S.No.	S. No. 11 P, 12, 13, 14 & 61 of village Kaneri
	Block No.	Not applicable.
	Ward No.	
	Village/Municipality/Corporation	Village Kaneri, Within Limits of Bhiwandi Nizampur City Municipal Corporation.
	Door No., Street or Road (Pin Code)	421 302
6	Description of the locality	Residential/~~Commercial/Mixed~~
7	Year of Construction	Around In year 1992 or there abouts.
8	Number of Floors	Ground plus three upper floors building.
9	Type of structure	RCC super structure with RCC footings, columns, beams and slabs, internal and

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		external walls are made up of well burnt bricks internally and externally plastered, painting with cement paint and internal walls painted, glass door, Rolling shutter.
10	Number of dwelling units in the building	Five Shop on this floor.
11	Quality of construction	Reasonable.
12	Appearance of the building	Reasonable.
13	Maintenance of the building	Reasonable.
14	Facilities available	
	Lift	Not Provided.
	Protected water supply	Provided.
	Underground Sewerage	Provided.
	Car Parking	Not provided.
	Open/Covered	Not provided.
	Around Compound wall	Not provided.
	Pavement around the building	Provided.
	Any other facility	Nil.
III	SHOP	
1	The floor in which the Shop is situated	Ground floor.
2	Door number of the Shop	Shop No. 2
3	Specification of the Shop	
	Roof	RCC
	Flooring	Vitrified flooring.
	Doors	Glass door and rollimg shutter.
	Windows	.
	Fittings	Good.
	Finishing	Good.
4	House Tax	Details with owner's.
	Assessment No.	
	Tax amount	
	Tax paid in the name of	
5	Electricity service connection	Details with owner's.
	Consumer number	
	Meter Card is in the name of	
6	How is the maintenance of the Shop?	At the time of inspection Shop was locked. It is assumed that internally Shop is in habitable condition.
7	Sale Deed executed in the name of	Shri. Hemraj H. Chaudhary - Owner.
8	What is the undivided area of land as per sale deed?	Proportionate to area of Shop with respect to area of plot
9	What is the plinth area of the Shop	325 Sft. built up – as per earlier report
10	What is the floor space index (Approx.)?	As per D.C. rules
11	What is the carpet area of the Shop?	
12	Is it Posh/I Class/Medium/Ordinary	Medium locality.

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13	Is it being used for residential or commercial?	Commercial use of premises.
14	Is it owner occupied or tenanted	At the time of inspection Shop was locked and in Owner's Possession. It is assumed that internally Shop is in habitable condition.
15	If tenanted, what is the monthly rent?	Not applicable.

DRAWING APPROVAL (Discuss here the building approval, reference, violations observed if any, and its consequences thereof)

Construction permission issued by Bhiwandi Nizampur Municipal Corporation.

Commencement Certificate issued by Bhiwandi Nizampur Municipal Corporation Vide Letter No. TP / 90.

Occupancy Certificate Issued by Bhiwandi Nizampur Municipal Corporation Vide Letter No. TP / 733 dated 22 – July – 1992.

PART C – VALUATION OF EXISTING SHOP

A. GENERAL:

1	How is the marketability? :	Good.
2	What are the factors favouring for an extra potential value?	Nil.
3	Any negative factors observed which affect the market value in general	Nil.

RATE

1	After analysing the comparable sale instances, what is the composite rate for a similar Shop with same specifications in the adjoining locality? (Along with details/reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	INR 10,000/Sft. built up.
2	Assuming it is a new construction, what is the adopted basic composite rate of the Shop undervaluation after comparing with the specifications and other factors with the Shop under comparison(Give details)	INR 10,000 to 15,000/Sft. built up – depending upon location and condition of premises and building.
3	BREAK UP FOR THE RATE	
	Building + Services (325 Sft built up @ 2,000/Sft. built up -	INR 6,50,000/-
	Land + others (325 Sft. built up @ INR 9,100 Sft. built up -	INR 29,57,500/-

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4	Guideline rate obtained from the Registrar's Shop (an evidence thereof to be enclosed)	Stamp duty rate INR /Sq. Mtr. (Zone sub Zone No. 5/48, Wrad No. 8/1 of Village kaneri of Stamp duty reckoner for year 2026 - 27) Commercial Shop INR 60,600/Sq. Mtr.

Stamp duty valuation for Shop : (area for stamp duty calculation - considered as per built up area – as per agreement)

1	Stamp duty rate INR /Sq. Mtr. (Zone sub Zone No. 5/48, Wrad No. 8/1 of Village kaneri of Stamp duty reckoner for year 2026 - 27)	INR 60,600/Sq. Mtr.
	~~Plus 5 % as premises is on higher floor (for premises between 5th to 10th floor)~~	INR 0.00/Sq. Mtr.
	Total **(A)**	INR 60,600/Sq. Mtr.
2	Market rate of plot as per Stamp Duty Reckoner **(B)**	INR 10,200/Sq. Mtr
3	**(C)** = Difference between **(B)** and **(A)**	INR 49,800/Sq. Mtr.
4	Capital cost of structure applicable as per Depreciation Table **(D)**	65 %
5	Applicable Stamp duty rate = **B + (C x D)**	INR 41,725/Sq. Mtr.
6	Stamp duty valuation = Applicable Stamp duty rate x area of premises	INR 41,725/Sq. Mtr. x 30.193 Sq. Mtrs.
7	Valuation of Shop - as per Stamp duty reckoner	**INR 12,59,803/-**

B. COMPOSITE RATE ADOPTED AFTER DEPRECIATION:

A	Depreciated Building Rate	
	Replacement cost of Shop with Services (v(3)i)	INR 6,50,000/-
	Age of the building	34 years.
	Life of the building estimated	26 years.
	Depreciation percentage assuming the salvage value 10%.	1.5 % per annum.
	Depreciated Ratio of the building	INR 2,27,500/-.
B	Total Composite rate arrived for valuation	
	Depreciated Building rate VI(a)	INR 4,22,500/-
	Rate for Land & other V(3) ii	INR 59,57,500/-
	Total Composite Rate	INR 33,80,000/-

C.VALUATION DETAILS:

Sr. Nos.	DESCRIPTION	QUANTITY	RATE PER UNIT (INR)	ESTIMATED/ PRESENT VALUE (INR)
	Present value of the			INR 33,80,000/-
	Shop (incl. car parking, if provided)			
	Wardrobes			
	Show cases			
	Kitchen arrangements			
	Superfine finish			

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	Interior decorations			
	Electricity, water, drainage deposits etc.			
	Electrical fittings, etc.			
	Extra Collapsible gates/ grill works etc.			
	Potential Value, if any?			
	Share of common amenities, If any?			
	TOTAL			INR 33,80,000/-

Factors favouring for an additional value	INR 36,70,000/-
1.	
Add	
(+)	
Factors favouring for less value	
1.	
Less	
(-)	
Estimated Market Value	**INR 33,80,000/-**
Any other details	

Shop No. 2 on ground floor, B wing , Building No. 12 B in "Ashok Nagar Building No. 12 CHS. Ltd." situated at Ashok Nagar, Near Ashok Nagar Police Station, off Kalyan Bhiwandi Road, village Kaneri, Bhiwandi, Dist. Thane - 421 302. It is a middle class residential and commercial locality, having facilities and amenities for commercial use are located nearby. Market rates for ready Shops in this area are varying from say INR 12,000 to INR 15,000/Sft. built up – depending upon location and condition of Shop and building.

Considering above factors fair market price of Shop in the subject measuring 325 Sft. built up is estimated as follows;

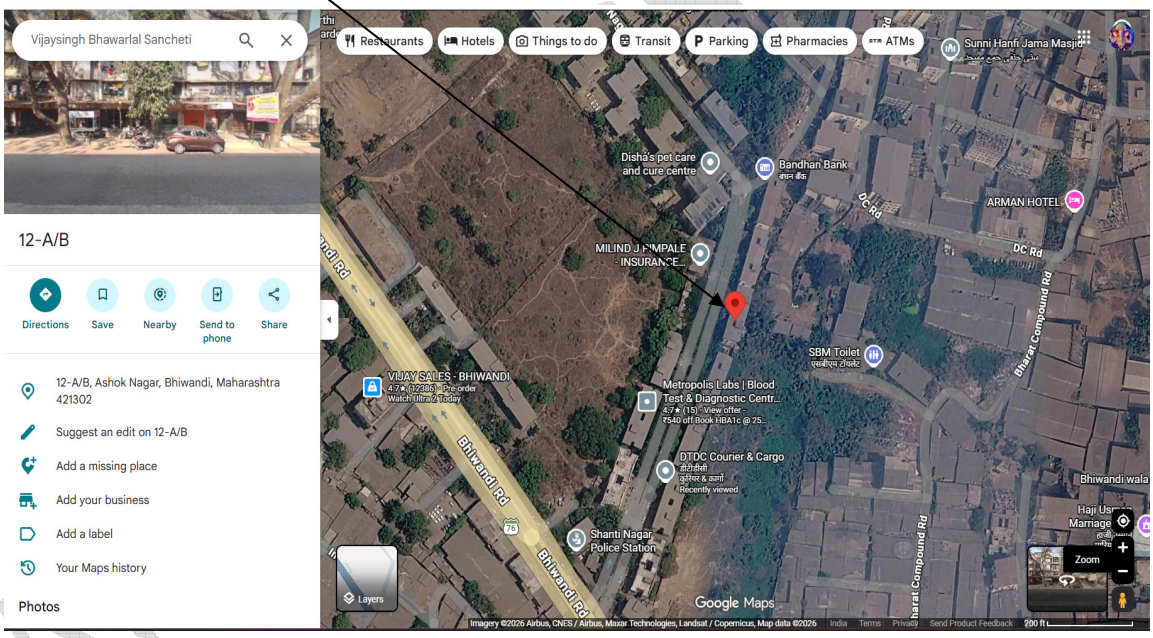
325 Sft. built up @ INR 11,100/Sft. built up i.e. INR 36,07,500/-
35% Less – depreciation in (Building + Service) INR 2,27,500/-
Fair market price INR 33,80,000/-

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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	As per information available as on date of valuation and observations at the time of inspection property is not affected by any of the above factors
ii) Estimated present rental income	Approx INR 15,000/month
iii) Estimated future rental income:	as a special assumption it is assumed that market conditions will remain in line with those prevailing as on today and rental income will increase / decrease accordingly.
iv) any likely income it may generate may be discussed	– Rental income in line with market conditions.

B wing , Building No. 12 B in "Ashok Nagar Building No. 12 CHS. Ltd." situated at Ashok Nagar, Near Ashok Nagar Police Station, off Kalyan Bhiwandi Road, village Kaneri, Bhiwandi, Dist. Thane - 421 302. Global Co-ordinates: Latitude: 19.293454, Longitude: 73.068114.



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 **say INR 33,80,000/- (INR Thirty Three Lakhs Eighty Thousand Only).**The book value of the above property as of Details not available is IN Details not available(Rupees Details not available only) and Realisable value **INR 30,40,000/- (Rupees Thirty Lakhs Forty Thousand Only)** and the distress value say **INR 27,00,000/- (Rupees Twenty Seven Lakhs Only).**

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:33:00 +05'30'

Place: Thane Signature
Date: 04 - August – 2026 (Name and official Seal of the Approved Valuer)

The undersigned has inspected the property detailed in the Valuation Report dated _____on _____. We are satisfied that the fair and reasonable market value of the property is INR _____(INR _____Only).

Signature
(Name of the Branch Manager with Office Seal)

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PART D - CERTIFICATE

1. It is hereby certified that in my opinion

i) ~~The present stage value of the flat which is under construction is Rs. ------ (Rs. ------- ------- only)~~

ii) The present market value of the flat by adopting suitable composite rate is **INR 33,80,000/- (INR Thirty Three Lakhs Eighty Thousand Only)**

iii) The Realisable value of the property is estimated at **INR 30,40,000/- (Rupees Thirty Lakhs Forty Thousand Only).**

iv) The forced sale value of the property is estimated **INR 27,00,000/- (Rupees Twenty Seven Lakhs Only).**

2. Number of title deed(s) involved in this flat more than two.

3. If this office is offered as security, the concerned financial institution is requested to verify the extent of undivided share of land mentioned this valuation report with respect to the latest legal opinion.

4. Value varies with the purpose and date of valuation. This report is not to be referred if the purpose is different other than mentioned in I (1).

5. The property was inspected on 04 - August – 2026 by Mr. Sachin Patil.

6. The legal aspects were not considered in this valuation.

7. This valuation work is undertaken by the valuer based upon the request from Manger - Canara Bank, Thane RO, Regional Office Thane, Wagle Estate, Thane (W) – 400604.

8. Any other details

SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:33:33 +05'30'

(Panel Valuer)

Place: Thane
Date: 04 - August – 2026
Note This report contains --- Pages.
Enclosures:
1. Key plan showing the location of the property
2. Sketch showing the location of the subject gala with reference to the floors.
3. Sketch of the flat if available.

(Note: The valuer November add any number of additional sheets for providing any vital data and relevant information's)

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Annexure-VIII
FOMAT-A
DECLARATION FROM VALUERS

I hereby declare that-

The information furnished in my valuation report dated 04 - August - 2026 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.

I have no direct or indirect interest in the property valued;

I have inspected the property on 04 - August - 2026 along with my assistant. The work is not sub-contracted to any other valuer and carried out by myself.

I have not been convicted of any offence and sentenced to a term of Imprisonment;

I have not been found guilty of misconduct in my professional capacity.

I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.

I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.

I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III-A signed copy of same to be taken and kept along with this declaration)

I am registered under Section 34 AB of the Wealth Tax Act, 1957.

I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.

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Further, I hereby provide the following information.

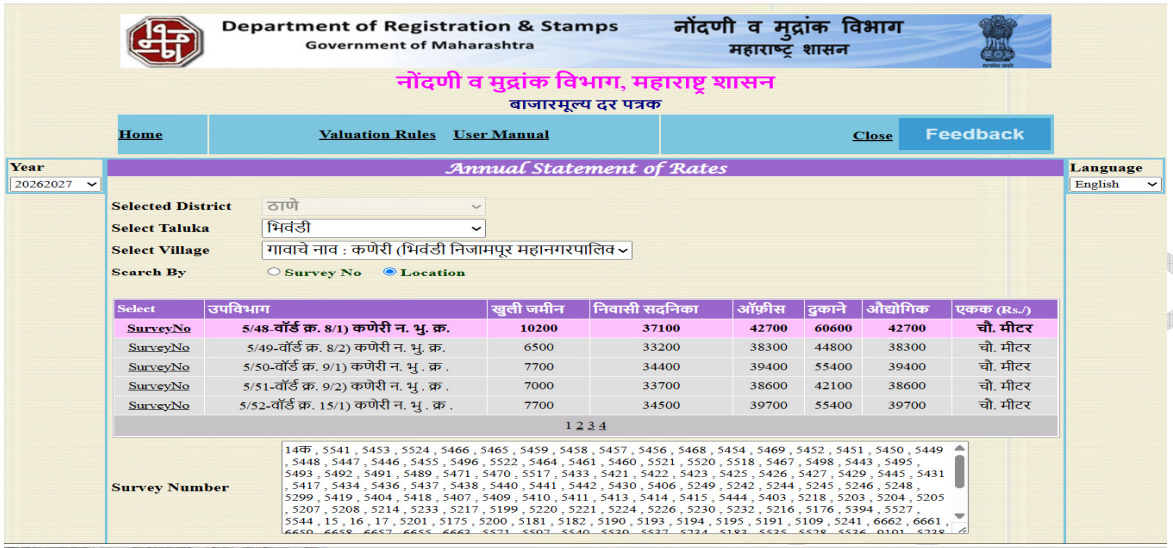
Sr. Nos.	Particulars	Valuer comment
1	Background information of the asset being valued;	Residential Flat.
2	Purpose of valuation and appointing authority	To estimate "Fair Market Value" and "Distress Sale Price" as account has become non -performing asset. Canara Bank, Thane RO, Regional Office Thane, Wagle Estate, Thane (W) – 400604.
3	Identity of the valuer and any other experts involved in the valuation;	Sanjay S. Ranade.
4	Disclosure of valuer interest or conflict, if any;	Not applicable, Valuer doesn't have any conflict of interest.
5	Date of appointment, valuation date and date of report;	Visit Date 04 - August - 2026 Report Date 04 - August - 2026
6	Inspections and / or investigations undertaken ;	Inspected the property Physically.
7	Nature and sources of the information used or relied upon;	Details from documents provided and market enquiry.
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Market approach.
9	Restrictions on use of the report, if any;	For non -performing asset.
10	Major factors that were taken into account during the valuation;	Area of gala, location, accessibility,
11	Major factors that were taken into account during the valuation;	
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	It is assumed that documents provided and sanctioned plan are genuine.

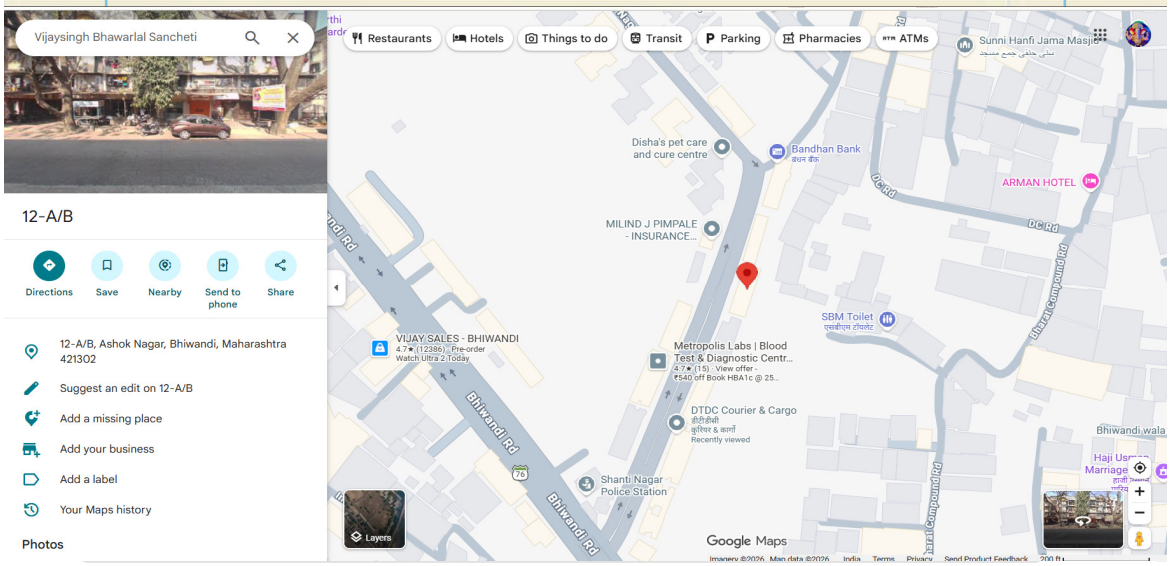
SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:34:08 +05'30'

Date: Thane
Place: 04 - August – 2026

Signature
(Name of the Approved Valuer
And Seal of the Firm / Company)

RANADE & ASSOCIATES


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
20262027
Annual Statement of Rates
Language
English
Selected District
ठाणे
Select Taluka
भिवंडी
Select Village
गावाचे नाव : कणेरी (भिवंडी निजामपूर महानगरपालिक
Search By
Survey No
Location
Select
उपविभाग
खुली जमीन
निवासी सदनिका
ऑफ़ीस
दुकाने
औद्योगिक
एकक (Rs./)
SurveyNo
5/48-वॉर्ड क्र. 8/1) कणेरी न. भु. क्र.
10200
37100
42700
60600
42700
चौ. मीटर
SurveyNo
5/49-वॉर्ड क्र. 8/2) कणेरी न. भु. क्र.
6500
33200
38300
44800
38300
चौ. मीटर
SurveyNo
5/50-वॉर्ड क्र. 9/1) कणेरी न. भु . क्र .
7700
34400
39400
55400
39400
चौ. मीटर
SurveyNo
5/51-वॉर्ड क्र. 9/2) कणेरी न. भु . क्र .
7000
33700
38600
42100
38600
चौ. मीटर
SurveyNo
5/52-वॉर्ड क्र. 15/1) कणेरी न. भु . क्र .
7700
34500
39700
55400
39700
चौ. मीटर
1 2 3 4
Survey Number


Vijaysingh Bhawarlal Sancheti
12-A/B
Directions
Save
Nearby
Send to phone
Share
12-A/B, Ashok Nagar, Bhiwandi, Maharashtra 421302
Suggest an edit on 12-A/B
Add a missing place
Add your business
Add a label
Your Maps history
Photos
Restaurants
Hotels
Things to do
Transit
Parking
Pharmacies
ATMs
Sunni Hanfi Jama Masjid
Disha's pet care and cure centre
Bandhan Bank
ARMAN HOTEL
MILIND J PIMPALE - INSURANCE...
VIJAY SALES - BHIWANDI
Metropolis Labs | Blood Test & Diagnostic Centr...
SBM Toilet
DTDC Courier & Cargo
Shanti Nagar Police Station
Bhiwandi Rd
DC Rd
Layers
Google Maps


Best
8 min
6 min
15 min
17 min
Bhiwandi, Babu Ganj Groups, MH SH 35,
12-A/B, Ashok Nagar, Bhiwandi, Maharas
Add destination
Leave now
Options
Send directions to Xiaomi 22101320I
Copy link
via MH SH 76 and Ashok Nagar Rd
8 min
1.2 km
Fastest route, despite heavier traffic than usual
Details
Preview
via NH 848 and Kalyan Rd
8 min
2.5 km
Explore nearby 12-A/B
New! Continue your trip, tap the notification on your phone to get directions
Search along the route...
Gas
EV charging
Hotels
St Bus Depot Lake
Bhiwandi
Nagaon Rd
Sagar Plaza Hotel
Dhange Hospital
Sunni Jama Masjid Koter Gate
FVR Haseen, Bhiwandi
Jakat Naka
Maulana Azad Rd
Noorani Rd
Auliya Masjid
Apna Hospital
Maulana Azad National Urdu University
Khoka Compound Rd
VIJAY SALES - BHIWANDI
Shanti Nagar Police Station
8 min
1.2 km
Layers
Google Maps

Photographs of shop No. 2 on ground floor, B wing , Bldg. No. 12 B in “Ashok Nagar Bldg. No. 12 CHS. Ltd.” at Ashok Nagar, Near Ashok Nagar Police Station, off Kalyan Bhiwandi Road, Bhiwandi, Dist. Thane - 421 302.



Front and side view of the Building No. 12 in “Ashok Nagar”



Entrance of the building no. 12 B



SANJAY SURESH RANADE
Digitally signed by SANJAY SURESH RANADE
Date: 2026.10.12 17:34:42 +05'30'

Entrance of the Shop No. 2 on ground floor