



V. S. JADON & CO. VALUERS LLP

1031, 1st Floor, J wing, Akshar Business Park, Plot No. 3, Sec 25,
Near APMC Market, Vashi, Navi Mumbai – 400703. Tel : +91-22-4609 0378/79/80
E-mail : admin@vsjadon.com, Website : www.vsjadon.com

VALUATION OF IMMOVABLE PROPERTY

OWNED BY

**Shri. Sunil Sitaram Gaikwad & Mrs. Shubda
Sunil Gaikwad.**

SITUATED AT

**Flat No. 5, 4th Floor, Building No. A-1, Millennium Towers, Sector No. 09, Near KMC
Hospital, Sanpada Road/Juinagar Station Road, Village. Sanpada, Navi Mumbai, Tal &
Dist. Thane - 400705.**



ASSIGNMENT FOR

BANK OF MAHARASHTRA

BOM- CPC Retail Navi Mumbai Branch

DATE OF INSPECTION

20/08/2024

DATE OF REPORT

21/08/2024



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Report No.: VSJCVNM-BOM-RTL-AUG24-16213

DATE: 21/08/2024

To,
The Manager
“Bank of Maharashtra”

BOM- CPC Retail Navi Mumbai Branch

VALUATION REPORT: RESIDENTIAL FLAT

PART A

I.	GENERAL		
1.	Purpose of Valuation	:	To Assess Fair Market Value for Loan Syndication Purpose
2.	a. Date of Inspection	:	20/08/2024
	b. Date on which the valuation is made	:	21/08/2024
3.	Name of the owner(s) (details of share of each owner in case of joint ownership)	:	Shri. Sunil Sitaram Gaikwad & Mrs. Shubda Sunil Gaikwad
	Name of the prospective Purchasers/ Customer	:	Shri. Sunil Sitaram Gaikwad & Mrs. Shubda Sunil Gaikwad
4.	Documents Produced for Perusal	:	
	a. Sale Agreement between Property Officer by CIDCO Ltd. (The Seller / Transferor / Promotor) and Shri. Sunil Sitaram Gaikwad & Mrs. Shubda Sunil . (The Purchaser / Transferee / Allottee) .: 4611/2004, Dated: 24/06/2004.		
	b. CIDCO Possession Letter: Verified, Dated 13/04/2004		
5.	Brief Description of the Property	:	2 BHK Flat
	The property under report is a Residential Flat Situated at Flat No. 5, 4th Floor, Building No. A-1, Millennium Towers, Sector No. 09, Near KMC Hospital, Sanpada Road/Juinagar Station Road, Village. Sanpada, Navi Mumbai, Tal & Dist. Thane - 400705..		
6.	Location of the property	:	Sanpada
	Gat No.		Sector No. 09
	Name of Nagar/Layout		-
	S. F. No/T. S. No./R. S. No.		-
	Village / Block		Village. Sanpada
	Taluka / Ward		Thane
	Mandal/District/Municipality/ Corporation		Municipality
7.	Postal Address of the Property with Pin Code		Flat No. 5, 4th Floor, Building No. A-1, Millennium Towers, Sector No. 09, Near KMC Hospital, Sanpada Road/Juinagar Station Road, Village. Sanpada, Navi Mumbai, Tal & Dist. Thane - 400705.



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	City / Town	:	Navi Mumbai
	Residential Area	:	Yes
	Commercial Area	:	---
	Industrial Area	:	---
9.	Classification of locality	:	Prime Residential Locality Urbans
10.	Coming under Corporation Limit / Village Panchayat / Municipality	:	CIDCO
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	:	Details Not Made Available
			a. As per the deed
			b. Actuals
	North	:	NA
	South	:	NA
	East	:	NA
	West	:	NA
13.	Dimensions of the site	:	Not Available
14.	Extent of the site	:	Not Available
14.1	Latitude, Longitude and Coordinates of the site	:	19.0593153, 73.0117309
15	Extent of the site considered for valuation (least of 13 & 14)	:	Not Available
16.	Whether Occupied by the owner/tenant? If Occupied by the Tenant, Since how long? Rent Received Per Month.	:	Owner
II.	BUILDING:		
1.	Nature of Building	:	Residential
2.	Unit No. And Floor	:	Flat No. 5, 4th Floor
3.	Name of the Building	:	Millennium Towers
4.	Postal Address	:	Flat No. 5, 4th Floor, Building No. A-1, Millennium Towers, Sector No. 09, Near KMC Hospital, Sanpada Road/Juinagar Station Road, Village. Sanpada, Navi Mumbai, Tal & Dist. Thane - 400705.
5.	Location	:	Village. Sanpada, Navi Mumbai
	T. S. No.	:	---
	Block No.	:	---
	Ward No.	:	-



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	Village / Municipality / Corporation	:	CIDCO
	Door No., Street or Road (Pin Code)	:	Flat No. 5, Sanpada Road, 400705
6.	Description of Locality	:	Residential
7.	Year of Constriction	:	20 (As per CIDCO Possession Letter)
8.	Number of Floors	:	Gr + 14th Upper Floor with 02 Lifts.
9.	Type of Structure	:	R.C.C. Framed Structure
10.	Number of Units in the Building	:	-
11.	Quality of construction	:	Good
12.	Appearance of Building	:	Good
13.	Maintenance/Condition of the Building	:	Exterior: Good
		:	Interior: Good
14.	Facilities Available		
	Lift	:	Yes
	Protected Water Supply	:	Supply Source - Municipal Corporation
	Underground Sewerage	:	Yes
	Car Parking	:	Yes
	Open / Covered	:	Covered
	All-round Compound Wall	:	Yes – B.B. Wall
	Pavement Around the Building	:	Yes – Paver Blocks
	Any Other Facility	:	Open Area
III.	RESIDENTIAL FLAT / COMMERCIAL SHOP / OFFICE		
1.	The Floor in Which the Unit is located	:	4th Floor
2.	Door Number of the Unit	:	Flat No. 5
3.	Specification of The Unit	:	
	Roof	:	RCC Slab
	Flooring	:	Vitrified
	Doors	:	Flush
	Windows	:	Sliding
	Fittings	:	Good
	Finishing	:	Good
4.	House Tax	:	Not Available
	Assessment No.	:	---
	Tax Amount	:	---
	Tax Paid in Name of	:	---



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5.	Electricity Service Connection Number	:	Not Available
	Meter Card is in Name of	:	---
6.	How is the maintenance of the Unit	:	Completed
7.	Sale Deed Executed in the name of	:	Shri. Sunil Sitaram Gaikwad & Mrs. Shubda Sunil Gaikwad
8.	What is the undivided area of land as per sale deed?	:	Not Available
9.	What is the plinth area of the Unit	:	NA
10.	What is the floor space index (Approx)?	:	Not Available
11.	What is the carpet area of the Unit?		<p><u>As Per Sale Agreement</u> Usable Carpet Area = 746.00 Sq.Ft. Saleable Area = 1081.00 Sq. Ft.</p> <p><u>As per measurement</u> Net Carpet Area = 635 Sq.Ft. & Saleable Area = 921 Sq.ft</p> <p><u>Area Considered for Valuation (Sale Agreement)</u> Net Carpet Area = 746.00 Sq. Ft. Saleable Area = 1081.00 Sq. Ft.(45% Loading on Carpet Area) (As per Sale agreement)</p>
548.	Is it Posh/I Class/Medium/Ordinary	:	Medium
13.	Is it being used for residential or Commercial?	:	Residential
14.	Is it owner occupied or tenanted	:	Completed - Owner
15.	If tenanted, what is the monthly rent?	:	---

PART B - VALUATION OF UNIT UNDER CONSTRUCTION

a.	CERTIFICATE ON GENUINENESS OF RATE:		
1.Sq. Mtrs. of Undivided Share of ` Land @ `Per Sq. Mtrs.	:	Not provided in agreement
2. Sq. Mtrs. of Building Construction @ ` Sq.M	:	1081.00
3.	Total Value On Completion	:	1,78,36,500.00
4.	Composite Rate	:	16500/-
It is hereby certified that the composite rate is genuine / not genuine for the specification and location.			
b.	STAGE VALUE		
a.	Actual works completed	:	100 % Work completed; 100 % Disbursement Recommended
b.	Stage of Construction	:	Completed



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C	VALUATION DETAILS		
1.	Undivided Share Of Land..... Sq. Ft.	:	NA
2.	Stage value of building % x `	:	=100% * 1,78,36,500.00
3.	Total stage value of the Unit as on date		1,78,36,500.00

PART C – VALUATION OF EXISTING RESIDENTIAL FLAT

A.	GENERAL:		
1.	How is the marketability	:	Easily Marketable Property, Since its located in Prime Residential Locality
2.	What are the factors favoring for an extra potential value?	:	Ease of Access and Availability of Infrastructure such as Water Supply, Roads, Communication, Network etc. are easily available at the location.
3.	Any negative factors observed which affect the market value in general	:	No
B.	RATE:		
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Unit 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)	:	Rs. 16,500/- to Rs. 17,500/- Per Sq. Ft. On Saleable Area
2.	Assuming it is a new construction, what is the adopted basic composite rate of the unit under valuation after comparing with the specifications and other factors with the Unit under comparison (Give details)	:	Rs. 17,333/- Per Sq. Ft. On Saleable Area
3.	Break Up for The Rate	:	
	Building + Services	:	Rs. 2500/- Per Sq. Ft.
	Land + Others	:	14,833
4.	Guideline rate obtained from the Registrar's Unit (evidence thereof to be enclosed)	:	13,359 /- Per Sq. Ft On BUA
C.	COMPOSITE RATE ADOPTED AFTER DEPRECIATION:		
a.	Depreciated Building Rate	:	Rs. 1667
	Replacement cost of Unit with Services	:	Rs. 2500
	Age of the Building	:	20 (As per CIDCO Possession Letter)
	Life of the Building Estimated	:	40 Years
	Depreciation Percentage assuming Salvage Value as 10%	:	33.333
	Depreciated Ratio of the Building	:	66.67
b.	Total Composite rate arrived for valuation	:	



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	Depreciated Building rate VI(a)	:	1667
	Rate for Land & other V(3) ii	:	Rs. 14,833/ Per Sq.Ft.
	Total Composite Rate	:	Rs. 16,500/- Per Sq. Ft. On Saleable Area

D.	VALUATION DETAILS:			
Sr. No.	Description	Saleable Area (In Sq.ft)	Rate per Unit In	Estimated Present Value in `
	Present value of the Unit			
1	Flat No. 5 (As per Sale agreement & Index II)	1081	16,500	1,78,36,500.00
	Market Value			: 1,78,36,500.00
<i>Note: As per our site inspection visit, the said property described above is 2 BHK Flat however we have considered the area of the Flat as per Sale Agreement i.e. 1081.00 Sq. Ft. Saleable Area (i.e. derived from 45% loading on Carpet Area).</i>				

	VALUATION METHODOLOGY: Market Approach Method									
	<p>Comparative Method of Valuation: In this method, value of the property is estimated by analyzing recent sale prices of comparable properties in the vicinity, adjusting the prices to account for any difference in size, shape, location and other features. This method is useful where there is an active market and transaction prices are easily available.</p> <p>Factors Affecting Valuation of the property</p> <table><tr><td>1. Location</td><td>4. Return Frontage</td><td>7. Vastu</td></tr><tr><td>2. Usage</td><td>5. Accessibility</td><td>8. Encumbrances</td></tr><tr><td>3. Frontage and Depth</td><td>6. Infrastructure & Development</td><td>9. Special Advantages</td></tr></table>	1. Location	4. Return Frontage	7. Vastu	2. Usage	5. Accessibility	8. Encumbrances	3. Frontage and Depth	6. Infrastructure & Development	9. Special Advantages
1. Location	4. Return Frontage	7. Vastu								
2. Usage	5. Accessibility	8. Encumbrances								
3. Frontage and Depth	6. Infrastructure & Development	9. Special Advantages								



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As a result of my appraisal and analysis, it is my considered opinion that

- 1. The Present Fair Market Value of the above property in the prevailing condition with aforesaid specifications is Rs. 1,78,36,500/- (Rupees One Crore Seventy-Eight Lakh Thirty-Six Thousand Five Hundred Only)**
- 2. The Realizable Value is Rs. 1,69,44,675/- (Rupees One Crore Sixty-Nine Lakh Forty-Four Thousand Six Hundred Seventy-Five Only)**
- 3. The Distress Value is Rs. 1,51,61,025/- (Rupees One Crore Fifty-One Lakh Sixty-One Thousand Twenty-Five Only)**

Date: 21/08/2024

For V. S. Jadon & Co. Valuers LLP

Place: Navi Mumbai

Approved Valuer For Bank Of Maharashtra



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CERTIFICATE

1. It is hereby certified that in my opinion
4. The present market value of the property described in the report above by adopting the prevailing market rate for property is **Rs. 1,78,36,500/- (Rupees One Crore Seventy-Eight Lakh Thirty-Six Thousand Five Hundred Only)**
1. We have received Copy of Sale Agreement, CC & OC.
2. If this property is offered as security, the concerned financial institution is requested to verify the extent of land shown in this valuation report with respect to the latest legal opinion.
3. 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).
4. The property was inspected on 20/8/2024 by Mr. Mayur Ingale in the presence of the Servant.
5. The legal aspects were not considered in this valuation.
6. This valuation work is undertaken by the Valuer based upon the request from The Chief Manager - Bank of Maharashtra – CPC Retail Navi Mumbai Branch
7. Emphasis of this Report is on the value of the Property & not on the Area Measurement or Title Verification of the property & is based on market rate.
8. It may be noted that, the Valuation of the Asset arrived by us is purely our opinion based on Basis and Assumptions.

Date: 21/08/2024

For V. S. Jadon & Co. Valuers LLP

Place: Navi Mumbai

Approved Valuer For Bank Of Maharashtra



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Remarks:

1. We have released a report based on provided documents i.e. Copy of Sale Agreement, Index II & CIDCO Possession Letter
2. Property inspected by Mr. Mayur Ranvare. (Engineer).
3. Property identified Gaikwad.
4. Property is good.
5. We have considered age of the property as per CIDCO Possession Letter.
6. Property is occupied by the owner.
7. We have considered documented area for valuation i.e 45% loading on CA.



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Property Photographs:





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Property Photographs:

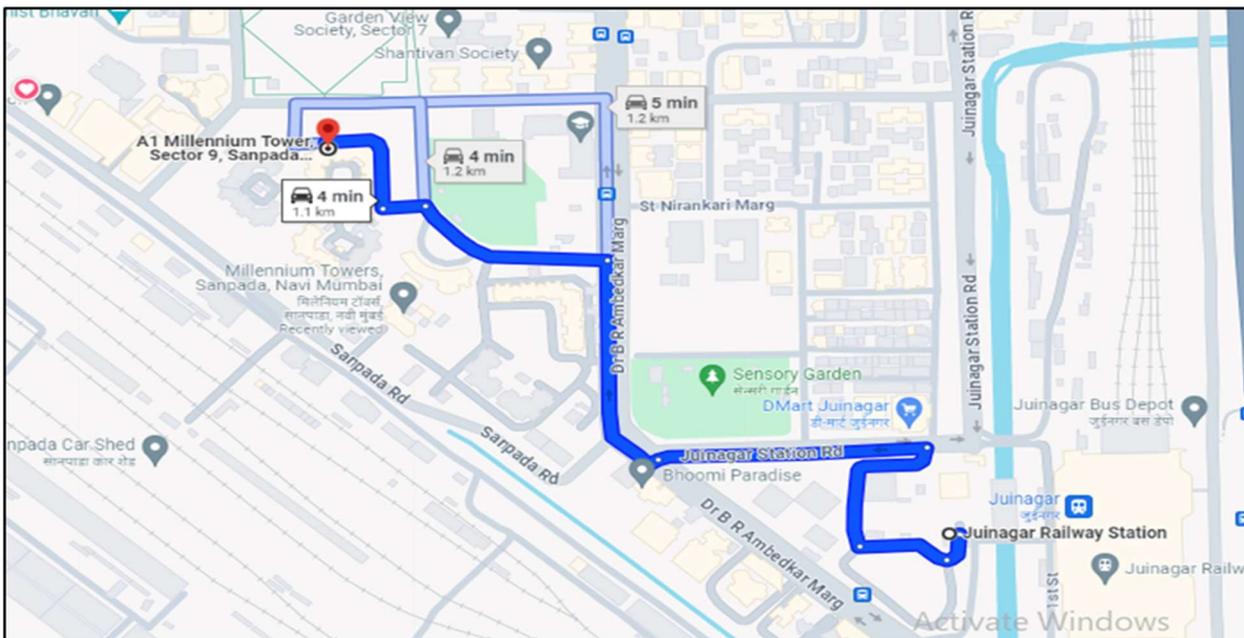




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Google Maps:

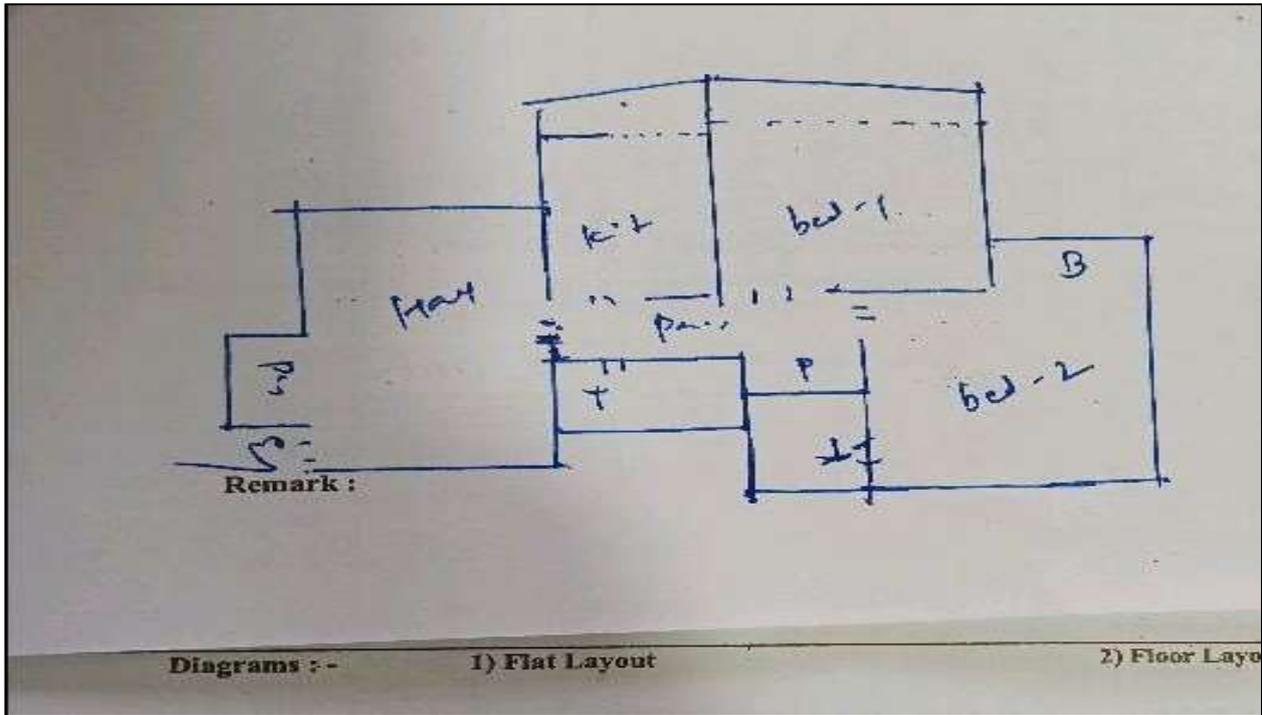




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Property Sketch:





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Government Rate:

DIVISION / VILLAGE : SANPADA Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban Area	Local Body Type	Class "C" Corporation			
Local Body Name	Navi Mumbai Municipal Corporation					
Land Mark	Land : Sanpada Node Sector No. 9					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
25	25/241	60800	143800	160900	179700	160900
Plot No. 9/1, 9/2, 9/3, 9/4, 9/5, 9/6, 9/7, 9/8, 9/9, 9/10, 9/11, 9/12, 9/13, 9/14, 9/15, 9/16, 9/17, 9/18, 9/19, 9/20, 9/21, 9/22, 9/23, 9/24, 9/25, 9/26, 9/27, 9/28, 9/29, 9/30, 9/31, 9/32, 9/33, 9/34, 9/35, 9/36, 9/37, 9/38, 9/39, 9/40, 9/41, 9/42						
Compare With Previous Year						↓



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Market Reference:

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Home > Property in Navi Mumbai > Flats in Navi Mumbai > Flats in Sanpada > Flats in Sector 9 Sanpada > 2 BHK Flats in Sector 9 Sanpada

₹1.75 Cr @ 25,362 per sq.ft.
Estimated EMI ₹1,39,773

2BHK 2Baths
Flat/Apartment for Sale
in CIDCO Millennium Towers, Sector 9 Sanpada, Navi Mumbai

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

Overview Society Dealer Details Price Trends Registry Record Society Reviews

Property (12) Society (11)

Area Super Built up area 960 sq.ft. (88.10 sq.m.)
Configuration 2 Bedrooms, 2 Bathrooms, 3 Balconies with Store Room
Price ₹1.75 Crore+ Govt Charges & Tax @ 25,362 per sq.ft. (Negotiable) View Price Details
Address CIDCO Millennium Towers Sector 9 Sanpada, Navi Mumbai
Floor Number 12th of 14 Floors
Facing West
Overlooking Main Road
Property Age 5 to 10 Year Old

Deal with Trusted RERA Professionals
RERA Certified Dealer has posted this property!

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Home > Property in Navi Mumbai > Flats in Navi Mumbai > Flats in Sanpada > Flats in Sector 9 Sanpada > 2 BHK Flats in Sector 9 Sanpada

Platinum

₹1.8 Cr @ 21,251 per sq.ft.
Estimated EMI ₹1,43,767

2BHK 2Baths
Flat/Apartment for Sale
in CIDCO Millennium Towers, Sector 9 Sanpada, Navi Mumbai

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

Overview Society Dealer Details Price Trends Registry Record Society Reviews

Property (0) Society (11)

Area Built Up area: 847 sq.ft. (78.69 sq.m.)
Configuration 2 Bedrooms, 2 Bathrooms, 1 Balcony
Price ₹1.8 Crore+ Govt Charges & Tax @ 21,251 per sq.ft. (Negotiable) View Price Details
Address CIDCO Millennium Towers Sector 9 Sanpada, Navi Mumbai
Floor Number 12th of 14 Floors
Property Age 10+ Year Old

Deal with Trusted RERA Professionals
RERA Certified Dealer has posted this property!

Send Feedback

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