

Valuation Report

ON

IMMOVABLE PROPERTY

OWNED BY

MRS. NASEEM SABIR NIRBAN.

MR. SABIR YASIN NIRBAN .

Property Situated At:

**M/S. FORTUNE TOWER CO. OP. HSG. SOC. LTD.
FLAT NO. 1504, 15TH FLOOR,
SIR J. J. ROAD, NEAR RICHARDSON & CRUDAS CO.,
BYCULLA, MUMBAI .**



A.S. SHAIKH & CO.

YOUNG INDIA ENGINEERS & SURVEYORS

**Professional Surveyor, Approved Valuers,
Loss Assessors and Chartered Engineers.**

Govt. of India License No. SLA/47350

Chartered Engineer Reg. No. M/123569/3

Govt. Regd. Valuer:- Reg. No. CAT.VII/86 of 1988

Dewan Center, Shop No. 75, Level II,

S. V. Road, Jogeshwari (West),

Mumbai- 400 102.

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YOUNG INDIA ENGINEERS & SURVEYORS
 Chartered Engineers, Surveyors, Loss Assessors, Panel valuers for Banks & Financial Institutions.
 Stock/Engineering Audit, Risk Inspection Engineers
 Inspectors, Containers Surveyors & Approved Valuers.
 A.S. Shaikh & Co. (FIRE-MARINE-ENGG.)
 Chartered Engineer Reg. No. M/123569/3,
 Govt. of India Lic. SLA/47350 Exp. date 09-06-2022
 Govt. Approved Valuer Reg No. CAT.VII/86 of 1988
 Ref No. YIE/006E/2022

Pho. : 2679 2740
 Fax : 2679 2742
 Mobile No. 98211 33958
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 Dewan Centre, Shop No. 75, S.V. Road
 Jogeshwari (W). Mumbai- 400 102
 DATE: 01.04.2022

Immovable Property
 Owned By

Mrs. Naseem Sabir Nirban .
 Mr. Sabir Yasin Nirban

Situated At
 M/s. Fortune Tower Co. op. Hsg. Soc. Ltd.
 Flat No. 1504, 15th Floor,
 Sir J. J. Road, Near Richardson & Crudas Co.,
 Byculla, Mumbai .

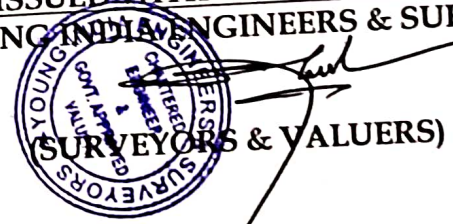
As Instructed By
 Central Bank of India – Nariman Point Branch

Description of Property	Fair Market Value as on 01.04.2022	Realizable Value (90%) as on 01.04.2022	Distress Value (80%) as on 01.04.2022
M/s. Fortune Tower Co. op. Hsg. Soc. Ltd. Flat No. 1504, 15 th Floor, Sir J. J. Road, Near Richardson & Cruas Co., Byculla, Mumbai . Admeasuring 635 sq.ft. Carpet Area (As per the Agreement). Proportionate 762 sq.ft. Built Up Area	Rs. 2,53,07,925/-	Rs. 2,27,77,133/-	Rs. 2,02,46,340/-

TOTAL PRESENT FAIR MARKET VALUE: Rs. 2,53,07,925/- of Flat No. 1504 , 15th Floor, M/s.
 Fortune Tower Co. op. Hsg. Soc. Ltd. , as on 01.04.2022 is (Rupees Two Crore Fifty Three Lakhs Seven
 thousand Nine Hundred Twenty Five Only)

ISSUED WITHOUT PREJUDICE
 For YOUNG INDIA ENGINEERS & SURVEYOR

(SURVEYORS & VALUERS)



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DATE : 01.04.2022

CENTRAL BANK OF INDIA
MAN POINT BRANCH, MUMBAI.

VALUATION REPORT IN RESPECT OF FLAT

GENERAL

Purpose for which the valuation is made	To assess the Present Fair Market Value for Bank purpose.
a) Date of inspection	: 23.03.2022
b) Date on which the valuation is made	: 01.04.2022
List of documents produced for perusal	
(i)	: Agreement Copy
(ii)	: Commencement Certificate
(iii)	: Maintenance Copy
Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: Mrs. Naseem Sabir Nirban Mr. Sabir Yasin Nirban . (Joint Ownership) M/s. Fortune Tower Co. op. Hsg. Soc. Ltd. Flat No. 1504, 15 th Floor, Sir J. J. Road, Near Richardson & Crudas Co., Byculla, Mumbai . (Joint Ownership)

		FILE NO. 1207/12	
		Sir J. J. Road, Near Richardson & Crudas Co., Byculla, Mumbai	
Town	:	Mumbai	
Initial area	:	Residential Area	
Commercial area	:	-----	
Industrial area	:	-----	
Classification of the area	:		
Rich / Middle / Poor	:	Middle Class	
Urban / Semi Urban / Rural	:	Urban	
Coming under Corporation limit / Village Panchayat / Municipality	:	M.M.C.	
Whether covered under any State / Central Govt. enactments (e.g., Urban Ceiling Act) or notified under reserved area / scheduled area / development area	:	N.A.	
Characteristics of the property	:	Property is a Freehold land having flats on Ownership basis	
	:		
	:	Railway Bldg,	
	:	Richardson & Crudas Co.	
	:	Hume High School	
	:	Sir J. J. Road	
Divisions of the site	:	A	B
		As per the Deed	Actual
	:	N.A.	Railway Bldg,
		N.A.	Richardson & Crudas Co.
		N.A.	Hume High School
		N.A.	Sir J. J. Road
Area of the site	:	635 sq.ft. Carpet Area (As per the Agreement). Proportionate 762 sq.ft. Built Up Area	
Latitude, Longitude & Coordinate of Flat	:	18.9656253, 72.8297338	
Area of the site considered for Valuation (Section 13a & 13b)	:	Proportionate 762 sq.ft. Built Up Area	
Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent paid per month.	:	Owner Occupied	

APARTMENT BUILDING	
Description	: Remarks
Category of the apartment	: Residential Flat
Location	: Village. Byculla Division
Block No.	: Tal. Mumbai
Flat No.	: Tal. Mumbai
Local Authority / Corporation	: M.M.C.

Door No., Street or Road (Pin Code)	:	M/s. Fortune Tower Co. op. Hsg. Soc. Ltd. Flat No. 1504, 15 th Floor, Sir J. J. Road, Near Richardson & Crudas Co., Byculla, Mumbai
3. Description of the locality Residential / Commercial / Mixed	:	Residential
4. Year of Construction	:	2007 (Reported)
5. Number of floors	:	1 Level Basement + Ground/Stilt+ 22 Upper Floors
6. Type of structure	:	R.C.C.
7. Number of Dwelling Offices in the building.	:	Applicant to Advice
8. Quality of Construction	:	Satisfactory
9. Appearance of the Building	:	Satisfactory
10. Maintenance of the Building	:	Satisfactory
11. Facilities available	:	
Lift	:	3 Nos. Lift of OTIS make with Capacity of 6 Persons
Protected Water Supply	:	N.A.
Underground Sewerage	:	Connected to Public Sewer
Car Parking – Open / Covered	:	Stilt Parking
Is Compound wall existing?	:	Yes with 2 No. M.S. Gates
Is pavement laid around the Building?	:	Chequered tiles Flooring

III	FLAT	
1.	The floor in which the Flat is situated	: 15 th Floor
2.	Door No. of the Flat	: Flat No. 1504
3.	Specifications of the Flat	: 2BHK
	Roof	: R.C.C. Slab
	Flooring	: Vitrified tiles
	Doors	: Teakwood Door
	Windows	: Aluminium Sliding Windows
	Fittings	: Satisfactory.
	Finishing	: Satisfactory
4.	House Tax	: Applicant to Advice
	Assessment No.	: Applicant to Advice
	Tax paid in the name of	: Applicant to Advice
	Tax amount	: Applicant to Advice
5.	Electricity Service connection No.	: Applicant to Advice
	Meter Card is in the name of	: Applicant to Advice
6.	How is the maintenance of the Flat?	: Good
7.	Sale Deed executed in the name of	: Mrs. Naseem Sabir Nirban Mr. Sabir Yasin Nirban . (Joint Ownership)
8.	What is the undivided area of land as per Sale Deed?	: N.A.
9.	What is the plinth area of the Flat?	: Proportionate 762 sq.ft. Built Up Area
10.	What is the floor space index (app.)	: 1:1
11.	What is the Carpet Area of the Flat?	: 987 sq.ft. Carpet Area including area of Balconies(On our physical measurement)
12.	Is it Posh / I Class / Medium / Ordinary?	: Middle Class

Is it being used for Residential or commercial purpose?	:	Residential Purpose
Is it Owner-occupied or let out?	:	Owner Occupied
If rented, what is the monthly rent?	:	N.A.

MARKETABILITY

How is the marketability?	:	Good Demand Area
What are the factors favouring for an extra potential Value?	:	Developed area in Palghar District
Any negative factors are observed which affect the market value in general?	:	N.A.

RATE

After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? <i>(Along with details/reference of least two latest deals/ transactions with respect to adjacent properties in the areas).</i>	:	Prevailing Rate of Flat in the locality On Built Up Area is Rs. 33,000/- to Rs. 35,000/- per sq. ft.
Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	Rs. 34,000/- per sq. ft. -- For Flat on Built Up Area (Enquiry in the Market)
Break – up for the rate	:	
Building + Services	:	Rs. 3,500/-
Land + others	:	Rs. 30,500/-
Guideline rate obtained from the registrar's Flat (an evidence thereof to be enclosed)	:	Government Stamp Duty Rate for such Flat is Rs. 12,620/- per sq. ft. (After Depreciation) Flat – Rs. 12,620 /-per sq.ft. X 762 sq,ft, Built Up Area = Rs. 96,16,440/-

COMPOSITE RATE ADOPTED AFTER DEPRECIATION

Depreciated building rate	:	
Replacement cost of Flat with Services (3)i (See Annexure "A")	:	Rs. 26,67,000/-
Age of the building	:	15 Years
Life of the building estimated	:	45 Years with Proper maintenance
Depreciation percentage assuming the salvage value as 10%	:	22.5%
Depreciated Ratio of the building	:	Rs. 2,712.5/-
Total composite rate arrived for valuation	:	
Depreciated building rate VI (a)	:	Rs. 20,66,925/- (See Annexure "A")
Rate for Land & other V (3) ii	:	Rs. 2,32,41,000/-
Total Composite Rate	:	Rs. 2,53,07,925/