

Valuation Report

ON
IMMOVABLE PROPERTY

OWNED BY
MRS. NASEEM SABIR NIRBAN

Property Situated At:
M/S. FORTUNE TOWER CO. OP. HSG. SOC. LTD.
FLAT NO. 1604, 16TH 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.

E-mail: as_shaikh_co@rediffmail.com.
youngindia.shaikh@gmail.com
young_india@rediffmail.co

Surveyors, Containers Surveyors & Approved Valuers.
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/005E/2022

Fax : 2679 2742
Mobile No. 98211 33958
E- Mail : youngindia.shaikh@gmail.com
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

Situated At
M/s. Fortune Tower Co. op. Hsg. Soc. Ltd.
Flat No. 1604, 16th 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. 1604, 16 th Floor, Sir J. J. Road, Near Richardson & Crudas Co., Byculla, Mumbai . measuring 70.48 sq.mtr. i.e. 759 sq.mtr. Built Up Area (As per the agreement).	Rs. 2,52,08,288/-	Rs. 2,26,87,459/-	Rs. 2,01,66,630/-

THE PRESENT FAIR MARKET VALUE: Rs. 2,52,08,288/- of Flat No. 1604 , 16th Floor, M/s.
Fortune Tower Co. op. Hsg. Soc. Ltd. , as on 01.04.2022 is (Rupees Two Crore Fifty Two Lakhs
Thousand Two Hundred Eighty Eight Only)

ISSUED WITHOUT PREJUDICE
For YOUNG INDIA ENGINEERS & SURVEYOR

(SURVEYORS & VALUERS)



Engineers, Surveyors, Loss Assessors, Panel valuers for Banks & Financial Institution
Engineering Audit, Risk Inspection Engineers
Containers Surveyors & Approved Valuers.
Shaikh & Co. (FIRE-MARINE-ENGG.)
Registered Engineer Reg. No. M / 123569 / 3,
Member of India Lic. SLA/47350 Exp. date 09-06-2022
Approved Valuer Reg No. CAT.VII/86 of 1988
Report No. : YIE/005E/2022

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Jogeshwari (W). Mumbai- 400 102.
DATE :- 01.04.2022

S. CENTRAL BANK OF INDIA
MARIMAN 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 . (Single Ownership) M/s. Fortune Tower Co. op. Hsg. Soc. Ltd. Flat No. 1604, 16 th Floor, Sir J. J. Road, Near Richardson & Crudas Co., Byculla, Mumbai . (Single Ownership)

		Byculla, Mumbai .
City / Town	:	Mumbai
Residential area	:	Residential Area
Commercial area	:	-----
Industrial area	:	-----
Classification of the area	:	Middle Class
i) High / Middle / Poor	:	Urban
ii) Urban / Semi Urban / Rural	:	M.M.C.
Coming under Corporation limit / Village Panchayat / Municipality	:	N.A.
Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	Property is a Freehold land having flats on Ownership basis
Boundaries of the property	:	
North	:	Railway Bldg,
South	:	Richardson & Crudas Co.
East	:	Hume High School
West	:	Sir J. J. Road
Dimensions of the site	:	A B
		As per the Deed Actual
North	:	N.A. Railway Bldg,
South	:	N.A. Richardson & Crudas Co.
East	:	N.A. Hume High School
West	:	N.A. Sir J. J. Road
Extent of the site	:	70.48 sq.mtr. i.e. 759 sq.ft. Built Up Area (As per the Agreement).
Latitude , Longitude & Coordinate of Flat		18.9656253, 72.8297338
Extent of the site considered for Valuation (least of 13a & 13b)	:	70.48 sq.mtr. i.e. 759 sq.ft. Built Up Area (As per the Agreement).
Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied

APARTMENT BUILDING		Remarks
Description	:	
Nature of the apartment	:	Residential Flat
Location	:	
T.S. No.	:	Village. Byculla Division
Block No.	:	Tal. Mumbai
Ward No.	:	Tal. Mumbai
Village / Municipality / Corporation	:	M.M.C.

Street or Road (Pin Code)	:	M/s. Fortune Tower Co. op. Hsg. Soc. Ltd, Flat No. 1604, 16 th Floor, Sir J. J. Road, Near Richardson & Crudas Co., Byculla, Mumbai .
Location of the locality Residential / Commercial / Mixed	:	Residential
Year of Construction	:	2007 (Reported)
Number of floors	:	1 Level Basement + Ground/Stilt+ 22 Upper Floors
Structure	:	R.C.C.
Number of Dwelling Offices in the Building	:	Applicant to Advice
Quality of Construction	:	Satisfactory
Condition of the Building	:	Satisfactory
Maintenance of the Building	:	Satisfactory
Facilities available	:	
Number of Lifts	:	3 Nos. Lift of OTIS make with Capacity of 6 Persons
Water Supply	:	N.A.
Ground Sewerage	:	Connected to Public Sewer
Parking – Open / Covered	:	Stilt Parking
Compound wall existing?	:	Yes with 2 No. M.S. Gates
Pavement laid around the Building?	:	Chequered tiles Flooring

Floor in which the Flat is situated	:	16 th Floor
Number of the Flat	:	Flat No. 1604
Specifications of the Flat	:	2 BHK
Flooring	:	R.C.C. Slab
Floors	:	Vitrified tiles
Windows	:	Teakwood Door
Doors	:	Aluminium Sliding Windows
Painting	:	Satisfactory
House Tax	:	Satisfactory
Assessment No.	:	Applicant to Advice
Tax paid in the name of	:	Applicant to Advice
Tax amount	:	Applicant to Advice
Electricity Service connection No.	:	Applicant to Advice
Meter Card is in the name of	:	Applicant to Advice
How is the maintenance of the Flat?	:	Good
Sale Deed executed in the name of	:	Mrs. Naseem Sabir Nirban (Single Ownership)
What is the undivided area of land as per Sale Deed?	:	N.A.
What is the plinth area of the Flat?	:	759 sq.ft. Built Up Area (As per Agreement)
What is the floor space index (app.)	:	1:1
What is the Carpet Area of the Flat?	:	984 sq.ft. Carpet Area including area of Balconies(On our physical measurement)
Is it Posh / I Class / Medium / Ordinary?	:	Middle Class

... what is the monthly rent? | | N.A.

MARKETABILITY

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

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? <i>(Along with details/reference of atleast 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.
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 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)
3	Break - up for the rate	
	i) Building + Services	: Rs. 3,500/-
	ii) Land + others	: Rs. 30,500/-
4	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 759 sq.ft, Built Up Area = Rs. 95,78,580/-

VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION

a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v(3)i) (See Annexure "A")	:	Rs. 26,56,500/-
	Age of the building	:	15Years
	Life of the building estimated	:	45Years with Proper maintenance
	Depreciation percentage assuming the salvage value as 10%	:	22.5%
	Depreciated Ratio of the building	:	Rs. 2,712.5/-
b	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	Rs. 20,58,788/- (See Annexure "A")
	Rate for Land & other V (3) ii	:	Rs. 2,31,49,500/-
	Total Composite Rate	:	Rs. 2,52,08,288/

Details of valuation:

Sr.	Description	Qty.	Rate per unit Rs.	Estimated value Rs.
	M/s. Fortune Tower Co. op. Hsg. Soc. Ltd. Flat No. 1604, 16 th Floor, Sir J. J. Road, Near Richardson & Crudas Co., Byculla, Mumbai .			

Value of the Office (Marking, if provided)			
759 sq.ft. Built Up Area .		Rs.33,212.5/-	Rs. 2,52,08,288/-
Wardrobes	-	-	-
Showcases /	-	-	-
Kitchen arrangements	-	-	-
Superfine finish	-	-	-
Interior Decorations	-	-	-
Electricity deposits / electrical fittings, etc.	-	-	-
Extra collapsible gates / grill works etc.	-	-	-
Potential value, if any	-	-	-
Others	-	-	-
TOTAL			Rs. 2,52,08,288/-

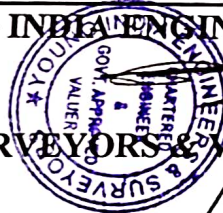
As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is Rs. 2,52,08,288/- (Rupee Two Crore Fifty Two Lakhs Eight Thousand Two Hundred and Eight only).

The distress value is Rs. 2,01,66,630/- (Rupees Two Crore One Lakhs Sixty Six Thousand and Hundred Thirty only) and Realizable value is Rs. 2,26,87,459/- (Rupees Two Crore and Sixty Six Lakhs Eighty Seven Thousand Four Hundred Fifty Nine only).

Location: - Mumbai
Date: - 01.04.2022

ISSUED WITHOUT PREJUDICE
For **YOUNG INDIA ENGINEERS & SURVEYORS**

(SURVEYORS & VALUERS)



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 ----- (Rupees ----- only)

Signature
(Name of the Branch Manager with seal)

Attachment from the valuer in Format - Annexure -I
Code of Conduct for Valuer - Annexure -II.