

VALUATION OF IMMOVABLE PROPERTY

Situated At

**Flat No. 604, 6th Floor, "Bhagwati Co. Op. Hsg. Soc. Ltd.", Yari Road, Versova,
Andheri (W), Mumbai – 400061.**

FOR

BANK LOAN PURPOSE

TO

THE MANAGER

"BANK OF MAHARASHTRA", J. P. Road, Andheri (West), Mumbai- 400061.

IN THE CASE OF OWNERS

**Mr. MAQSOOD DABIR SHAIKH &
Mrs. TAZYEEN MAQSOOD SHAIKH.**

PREPARED BY

Sanjiv Hate

**ARCHITECTS • PLANNERS
INTERIOR DESIGNERS
GOVT. REGD. VALUER**

302, Mahalaxmi Tower, Caesar Road, Amboli, Andheri (W), Mumbai – 400058.

Cell: +919869211387 / +919930492948

E-mail sanjivhate@gmail.com



302, Mahalaxmi Tower,
Caesar Road, Amboli,
Andheri (W), Mumbai – 400058

sanjiv hate

ARCHITECT PLANNER
INTERIOR DESIGNER
GOVT. REGD. VALUER

Cell: +91-9869211387
+91-9930492948

anuj hate

CIVIL ENGINEER
LICENSED SURVEYOR
APPROVED VALUER

ANNEXURE – I

Date: 26/08/2022.

Summary Valuation Report on properties owned by
Mr. MAQSOOD DABIR SHAIKH &
Mrs. TAZYEEN MAQSOOD SHAIKH. / LD – 3899

Sr. No.	Particulars	Details/Information
1	Name of the Branch	“Bank of Maharashtra”, J. P. Road, Andheri (West), Mumbai- 400061.
2	Name of the borrower	Mr. MAQSOOD DABIR SHAIKH & Mrs. TAZYEEN MAQSOOD SHAIKH.
3	Name of the Valuer/Firm	Sanjiv Hate, GOVT. REGD. VALUER
4	Date of visit by Valuer	23/08/2022.
5	Name of Bank Official accompanied/visited with value	Not available
6	Description of Property/properties	
a	Name of Owner/Mortgagor	Mr. MAQSOOD DABIR SHAIKH & Mrs. TAZYEEN MAQSOOD SHAIKH.
b	Extent of area(in acres/hectors/Sq. meter/Sq. Feet)	Carpet Area is 795.83 Sq. Ft. (73.93 Sq. Mt.) as per measurement on site. Built Up Area is 955 Sq. Ft. (88.72 Sq. Mt.) as per Agreement for Sale dated 07.06.2004.




c	Survey No./GUT no./CTS No./House No.	Flat No. 604, 6 th Floor, "Bhagwati Co. Op. Hsg. Soc. Ltd.", Yari Road, Survey No. 68, Hissa No. 1 & 2, C.T.S. No. 1029, Yari Road, Versova, Andheri (W), Mumbai – 400061.
d	Type of land	Freehold/ Lease Hold /MHADA Land
e	Nature of property	Residential/ Commercial / Industrial /Agri
f	In possession of/Occupancy	Owner Occupied/ Vacant /Rental
g	Location	Rural/ Semi-Urban / Metro /MIDC/SEZ
h	Boundaries	Identified/ (details in the Main Report)
i	Market Value of the Property	Rs. 2,66,60,000/-
j	Realisable Value of the Property	Rs. 2,39,94,000/-
k	Distress Value of the Property	Rs. 2,13,28,000/-
l	Value of the property as per the Govt. Ready Reckoner	Rs. 1,43,998/- x 88.72 Sq. Mt. = Rs. 1,27,75,502/- (IGR 49/237)

Certified that the property is demarcated / ~~undemarcated~~ and the boundaries of the property are identified / ~~identifiable~~ / ~~unidentifiable~~.

Date: 26/08/2022.

Place: Mumbai



Signature & Seal of Valuer



02, Mahalaxmi Tower,
Caesar Road, Amboli,
Andheri (W), Mumbai – 400058

sanjiv हाईटे

ARCHITECT PLANNER
INTERIOR DESIGNER
GOVT. REGD. VALUER

Cell: +91-9869211387
+91-9930492948

sanuj हाईटे

CIVIL ENGINEER
LICENSED SURVEYOR

Date: 26/08/2022.

**Mr. MAQSOOD DABIR SHAIKH &
Mrs. TAZYEEN MAQSOOD SHAIKH. / LD – 3899**

To,
The Manager,
“Bank of Maharashtra”
J. P. Road, Andheri (West), Mumbai- 400061.

VALUATION REPORT OF IMMOVABLE PROPERTY

1	Purpose of Valuation	:	Fair Market Value for Bank Loan Purpose.
2.	Name of Applicant	:	Mr. MAQSOOD DABIR SHAIKH & Mrs. TAZYEEN MAQSOOD SHAIKH.
3.	Name of Present Owner	:	Mr. MAQSOOD DABIR SHAIKH & Mrs. TAZYEEN MAQSOOD SHAIKH.
	Name of the Seller/Developer		Mr. Vijaya Arun Magar. (Sale dated 07/06/2004)
4.	Present occupant	:	Mr. MAQSOOD DABIR SHAIKH & Mrs. TAZYEEN MAQSOOD SHAIKH.
5.	Valuation Instructed By	:	“Bank of Maharashtra”, J. P. Road, Andheri (West), Mumbai- 400061.
6.	Person met on Site	:	Mr. Ibal Shaikh.
7.	<u>Details Of the Property</u>		
a.	Type of Property	:	Residential: Stilt + 6th upper floors with 01 No. lift.
b.	Address of premises under reference	:	Flat No. 604, 6 th Floor, “Bhagwati Co. Op. Hsg. Soc. Ltd.”, Yari Road, Versova, Andheri (W), Mumbai – 400061.



c.	S. No. / Street No. /Village Name Taluka / Dist.	:	Survey No. 68, Hissa No. 1 & 2, C.T.S. No. 1029, Yari Road, Versova, Andheri (W), Mumbai – 400061.
d.	Date of Inspection	:	23/08/2022.
e.	Age. Future Life	:	The Building is constructed in the year 1984. Hence, the future life of the building can be said to be about 23 years if maintained properly & regularly.
f.	Land Area	:	1897.2 Sq. Mts.
	Shape of the Land	:	Regular shape of land.
	Frontage of the land	:	Abutting Yari Road.
g.	Built Up Area	:	Carpet Area is 795.83 Sq. Ft. (73.93 Sq. Mt.) as per measurement on site. Built Up Area is 955 Sq. Ft. (88.72 Sq. Mt.) as per Agreement for Sale dated 07.06.2004.
h.	Whether Residential / Commercial / Both	:	Residential.
i.	Proposed area of extension	:	N. A.
j.	Nature of Extension	:	N. A.
k.	Classification	:	Middle Class Locality.
l.	Free / Leasehold	:	Freehold land.
m.	Furnish details such as share of each owner. If under joint ownership Co- ownership	:	Joint Ownership.
n.	Corporation limits / Village panchayat / Municipality	:	M.C.G.M.

08.

Accessibility

a.	Nearby Land Mark:	:	Near Narita Bldg.
b.	Condition of approach road	:	Tar Road in average condition.
c.	Distance from nearest railways station /Bus station	:	Approx. 5.2 Kms. distance from Andheri (West), Railway Station.



9.		<u>Survey of Construction</u>	
a.	Whether the construction is as per the approved building plan (if no, give details)	:	Details Not Provided.
b.	Type of Construction	:	R.C.C. Framed structure.
c.	Maintenance of Building New one / good / Average/ Poor	:	Good.
d.	Plan Approval details	:	Details Not Provided.
e.	No. of Lifts	:	1 no. lift.
10.	Brief description of premises under reference	:	The said Residential building is located at Andheri (West) at a convenient & quiet location. The said building is surrounded by other similar localities & accessible by all forms of transport. The building in which the said Residential Flat is located is a R.C.C. structure with Stilt + 6th upper storied building with 1 no. lift.
11.		<u>Specification of Construction (Floor wise) in respect of</u>	
a.	Foundation	:	R.C.C. Foundation
b.	Wall (load bearing /partitions)	:	Brick Masonry Walls with Cement Plaster.
c.	Door & Windows	:	Teak Wood doors/ Aluminum Sliding windows.
d.	Roofing including weatherproof course and drainage	:	R.C.C. Terrace Slab with W.P. treatment.
e.	Flooring	:	Marble Flooring.
f.	Electrical installations	:	Concealed Wiring.
g.	Plumbing Installations	:	Concealed Plumbing.
h.	Kitchen platform	:	Black Granite Kitchen platform.
i.	Other details	:	Flat is located on 6 th floor & building is Stilt + 6th upper storied building with 1 no. lift.
j.	Any other amenities	:	-
k.	Property tax receipt referred	:	N. A.
l.	Agreement Amount Stamp Duty + Registration	:	Rs. 20,00,000/- Rs. 1,29,050/-
12.	Documents produced for perusal	:	Agreement for Sale dated 07.06.2004.



13.	Property Location: Location Map	East: West: North: South:	:	- Yari Road. - Narita Chsl. - Bhagwati Narita Lane - Open ground. - 19°08'25.9"N 72°48'30.9"E
14.	Valuation Rates		:	The Market Rate upon local enquiry was found between Rs. 30,000/- to Rs. 35,000/-. Considering interiors of the flat, taking into consideration the above factors, age of the building, on basis of my personal enquiries and as per my opinion I assess the Fair Market Value of the Flat @ Rs. 33,500/- per sq. ft. of Carpet Area.
15.	Value of the Flat		:	Carpet Area considered x Market Rate i.e. 795.83 Sq. Ft. x Rs. 33,500/- per Sq. Ft. = Rs. 2,66,60,305/- Say Rs. 2,66,60,000/-
16.	Present Fair Market Value of the Flat.		:	Same as above i. e. Rs. 2,66,60,000/-
17.	Value as per Ready Reckoner Rate		:	Rs. 1,43,998/- x 88.72 Sq. Mt. = Rs. 1,27,75,502/- (IGR 49/237)
18.	Insurance Value		:	Rs. 2,500/- x 955 Sq. Ft = Rs. 23,87,500/-
17.	Total stage value of the Flat as on date		:	Rs. 2,66,60,000/- (Rupees Two Crore Sixty Six Lac Sixty Thousand only)
18.	Realisable Value of the subject property 90% of Fair Market Value		:	Rs. 2,39,94,000/- (Rupees Two Crore Thirty Nine Lac Ninety Four Thousand only)
19.	Distressed Sale value at 80% of fair market value		:	Rs. 2,13,28,000/- (Rupees Two Crore Thirteen Lac Twenty Eight Thousand only)
20.	Remarks		:	The building is 37 years old.



CERTIFICATION

This is to certify that the Present Fair Market Value of the Flat No. 604, 6th Floor, "Bhagwati Co. Op. Hsg. Soc. Ltd.", Yari Road, Versova, Andheri (W), Mumbai – 400061 is as under:

- a) Fair Market Value is = Rs. 2,66,60,000/-
(Rupees Two Crore Sixty Six Lac Sixty Thousand only)
- b) Realisable Value of the subject property
90% of Fair Market Value: = Rs. 2,39,94,000/-
(Rupees Two Crore Thirty Nine Lac Ninety Four Thousand only)
- c) Distress sale value = (80%) of F.M.V. = Rs. 2,13,28,000/-
(Rupees Two Crore Thirteen Lac Twenty Eight Thousand only)

ASSUMPTIONS & LIMITING CONDITIONS

- Assumptions are made based on our knowledge and belief. All assumptions are based on the information furnished by the client/bank to us.
- In case of any dispute, our assumptions shall supersede all other assumptions.
- Pertinent to the way of Real Estate industry is operated in India, oral information and information obtained locally from various agencies are relied upon in good faith.
- We have not verified if the property is hypothecated/ mortgaged to any financial institutions/banks and the valuation is done excluding that factor.
- The valuation is subject to the property/ asset maintained over its residual life.
- In case of any legal dispute or disagreement of any fact (s), the maximum liability of Valuer (s) for payment of professional indemnity is limited to 25% of the professional fee received from the client.

CAVEAT

- This report is an intellectual and sole property of the Valuer and neither the whole nor the part of the valuation report or any other reference to it may be copied/ Xeroxed or included in any published document, circular or statement or published in any publication without the Valuer's written approval.
- Any sketch, plan or map shown in this report is included to assist in visualizing the asset.
- The Valuer is not required to give testimony or to appear in Court by reason of this report, appearance in the Court is out of scope of the assignment. If required to appear, necessary visitation and consultation charges shall be applicable.
- The report will be considered Null and Void if tampered with or found to be without signature.
- Validity of this report is and on date of valuation report only.
- This report should be read along with legal due diligence report. Value assigned herein is subject to this stipulation.
- It is presumed that the copies of documents are taken from the originals duly tested and veracity verified with Ultra Violet Lamp (UVL) machine.

Hence, I, hereby, declare that:-

- 1) The information furnished in this report is **true and correct to the best of my knowledge and belief**.
- 2) I have no direct or indirect interest in the property valued.
- 3) I personally inspected the property on **23/08/2022**.
- 4) Our report does not cover check of ownership, title clearance or legality. This valuation is **purely of my opinion** & has no contractual obligations on our part. The rates are based on current market condition **as per our enquiries & opinion** and the value may change with time.
- 5) **In no event shall the consultant / valuer be held responsible** in respect of any one or series of event of the actual loss or damage sustained or liable of one or special, indirect or consequential damages as assignment has been completed on **best effort and knowledge & personal opinion**.
- 6) The valuation is subject to clear & marketable transferable tiles & same shall be checked & verified through legal due diligence. This valuation is also subject to adequacy of Engineering / Structural design & authentic approval from approving authorities.
- 7) This valuation is given subject to titles & legality verified through legal due diligence & approved status of building from the Competent Authority.

Date: 26/08/2022.

Place: Andheri (West), Mumbai.




(Sanjiv Hate)

Architect

Govt. Regd. Valuer