



VK & ASSOCIATES

Govt. Registered Valuers & Chartered Engineers

+91 9892602819
+91 9819204868
(022) 28182819

vkvaluers@gmail.com

203, Sonam Akash, Chsl, Phase-VIII, New Golden Nest, Bhayander (E), Dist. Thane-401105. Karthikeyan760@gmail.com

ORIENTAL BANK OF COMMERCE

MSME – KANDIVALI

PROFORMA FOR VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY

Name of Registered Valuer:	VK & ASSOCIATES A1-203, Sonam Akash Chsl., Phase-VIII, New Golden Nest, Bhayander(E), Mumbai- 401 105 Tel – (022) 28182819 E-mail = vkvaluers@gmail.com
Registration No.: (With State Commissioner of Income Tax)	CAT-I/7/2004-05 CAT-VII/21/2013-14

FORMAT OF VALUATION REPORT

Sr. no.	Report Ref No	Chapter	Content
1.	VK / 885/ OBC / 2019 - 2020	Introduction	
		Name of the Valuer	VK & ASSOCIATES
		Date of Valuation	25.12.2019
		Purpose of Valuation	To ascertain present FMV.
		Name of property Owner/s	Mr. Mahendrakumar Mohanlal Kothari.
		Name of Bank/ HFI as applicable	Oriental Bank of Commerce
		Name of Developer of the property (in case of developer built properties)	
2.		Physical Characteristics of the Asset	
		Location of the property in the city	Naigaon (East), Tal. Vasai, Dist. Thane - 401208
		Municipal Ward No.	NA
		Postal address of the property	Flat No.014, Ground Floor, 'P/2C' Wing, "K. D. Saicon", Opp. Don Bosco School, Naigaon (East), Tal. Vasai, Dist. Thane - 401208
		Area of the plot / land (supported by a plan)	NA
		Layout plan of the layout in which the property is located	NA
		Details of Roads abutting the property	Naigaon (East), Tal. Vasai, Dist. Thane - 401208



Demarcation of the property under valuation on a neighborhood layout map	Yes, it is demarcated by brick masonry compound wall
Description of Adjoining properties	Residential area
Survey No. if any	Situated at Survey No. 306 & 307, Village Juchandra
Details of the building / buildings and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction, year of making alterations/ additional constructions with details, full details of specifications to be appended along with building plans and elevations	<p>The property under valuation is Flat No.014, Ground Floor, 'P/2C' Wing, "K. D. Saicon", Opp. Don Bosco School, Naigaon (East), Tal. Vasai, Dist. Thane - 401208 .</p> <p>The Site is 1.5 Km distance from Naigaon railway station. All civic amenities available nearby& easy reach.</p> <p>The said building isGround + 4 upper floor, R.C.C. framed structure of R.C.C. footings, columns, slabs, beams and R.C.C. staircase& 1 Lift for access to the upper floors.</p> <p><u>Amenities provided at the Premises:-</u> Vitrified Tiles Flooring, Concealed wiring, Aluminium Sliding Windows, MS Rolling Shutteretc.,</p> <p><u>The building bounded by:</u> East: Navkaar Building West: Woodland Complex South: Rashmi Pink City North: SaiDarshan</p> <p><u>Landmark:</u> Opp. Don Bosco School</p> <p><u>Accommodation:</u> 1 Commercial Shop (Flat converted in to Shop premises)</p>
Plinth area, Carpet area and Saleable area to be mentioned separately and clarified	<p>As Per Physical Measurement carpet area is 478 Sq. ft.</p> <p>As per Old Valuation ReportBuilt UpArea is 57.78sq.mtr., i.e. 622sq.ft., which is considered for valuation.</p>
Any other aspect	N.A.
<p>A) <u>Notes & Limitations:</u></p> <ol style="list-style-type: none"> 1. Mr. Gyansingh(Security Guard) was accompanied with us at the time of our visit. 2. Name board of "Flat No. G -14" exhibited at the Society's Member Directory. 	



B) Assumptions and Limiting Conditions:

1. This report is valid only, subject to a legal due diligence report furnished by the Bank's lawyer or legal advisor, ascertaining the ownership & genuineness of the document and clear & marketable title in the name of the present owner/owners
2. No responsibility is to be assumed for matters legal in nature, nor is any opinion of title rendered by this report. Good title is assumed.
3. Our valuation is only for the use of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents.
4. Encumbrances of Loan, Government and other dues, stamp duty, registration charges, transfer charges etc, if any are not considered in the valuation. We have assumed that the assets are free from encumbrances.
5. Our engineer Mr. Venkat visited the property on 25.12.2019 and taken few major photographs as available to us at the time of visit and are enclosed herewith for your perusal, verification and records.

3. Town Planning Parameters

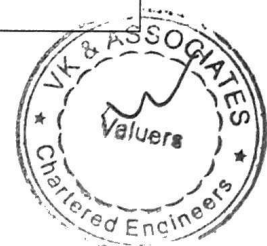
Master plan provisions related to the property in terms of land use,	Residential Flat
Planning area/ zone,	Residential
Development controls,	As per VVMC norms
Zoning regulations,	As per VVMC norms
FAR/FSI permitted and consumed,	As per VVMC norms
Ground coverage,	As per VVMC norms
Transferability of development rights if any, Building bye-law provisions as applicable to the property viz. setbacks, height restrictions, etc.	As per VVMC norms
Comment on surrounding land uses and adjoining properties in terms of usage.	Residential
Comment on unauthorized constructions if any	As per VVMC norms
Comment on demolition proceedings if any	No
Comment on compounding / regularization proceedings	Details Not Available
Comment on whether OC has been issued or not	Details Not Available
Any other aspect	NA

4. Legal Aspects - Description of legal aspects to include

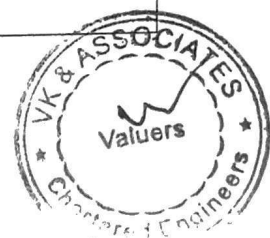
Ownership documents,	We referred to the Xerox copy of the following documents: 1. Old Valuation Report dated 05.06.2017 done by M/s. Aarch Consultants & Valuers
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Names of Owner/s	Mr. MahendrakumarMohanlalKothari.
Title verification,	Should be verify from Bank's panel advocate
Details of leases if any,	Not applicable
Ordinary status of freehold or leasehold including restriction on transfer,	Freehold as ascertained
Agreements of easements if any,	Not provided for our verification
Notification for acquisition if any,	Refer TIR
Notification for road widening if any,	Refer TIR
Heritage restrictions if any, All legal documents, receipts related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report.	No
Comment on transferability of the property ownership	As per VVMC norms
Comment on existing mortgages/charges /encumbrances on the property if any	As per legal opinion of the bank's panel lawyer
Comment on whether the owners of the property have issued any guarantee (personal/ corporate) as the case may be	Detailsnot made available for our verification. Theissuance of bank guarantee or any guarantees of personal or corporate nature are known to the bank and the bank is holding all such details. Such guarantee details are not provided to our valuers.
Building plan sanction, illegal constructions if any done without plan sanction/ violations.	Not provided for our verification
Any other aspect	No
5. Economic Aspects	
Details of ground rent payable,	Property is Tenant Occupied
Details of monthly rents being received if any,	Rs. 11,500/- per month
Taxes and other outgoings,	Detail not available
Property insurance,	Detail not available
Monthly maintenance charges,	Detail not available
Security charges, etc.	Detail not available
Any other aspect	Detail not available
6. Socio-cultural aspects	
Descriptive account of the location of the property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.	Locality is good residential.. All civic amenities and facilities available nearby and easy reach.Railway station is in walkable distance.



7.	Functional and Utilitarian Aspects	
	Description of the functionality and utility of the assets in terms of : Space allocation,	Details Not available
	Storage spaces,	provided
	Utility of spaces provided within the building,	Yes, Provided
	Any other aspect	-
8.	Infrastructure Availability	
	a)Description of aqua infrastructure availability in terms of water supply,	Yes, available
	Sewerage/ sanitation,	Provided
	Storm water drainage,	Provided
	b) Description of other physical infrastructure facilities viz. Solid waste management,	
	Electricity,	Available
	Roads & Public transportation connectivity,	Taxi, bus, private vehicles, etc.
	Availability of other public utilities nearby,	All amenities are available nearby and within easy reach
	c) Social infrastructure in terms of Schools,	Available nearby
	Medical facilities,	Available nearby
	Recreation facilities in terms of parks and open spaces.	Available nearby
9.	Marketability	
	Analysis of the market for the property in terms of Locational attributes	Moderate
	Scarcity	Nil
	Demand and supply of the kind of subject property.	Moderate
	Comparable sale prices in the locality.	Rs.5,300/- to Rs. 5,700/-per sq. ft. on Built up area.
10.	Engineering and Technology Aspects	
	Description of engineering and technology aspects to include Type of construction,	RCC framed structure
	Materials and technology used,	Standard as ascertained
	Specifications,	
	Maintenance issues,	Good
	Age of the building,	2014-15, years Age- 5 years
	Total life of the building,	55 Years (Subject to proper and regular maintenance of the building)
	Extent of deterioration,	None



	Structural safety	Good
	Protection against natural disasters viz. earthquakes,	As per VVMC norms
	Visible damage in the building if any,	Not found
	Common facilities viz. lift, water pump, lights, security systems, etc.,	Available as per requirement
	System of air-conditioning,	Not found
	Provision for fire fighting, Copies of plans and elevations of the building to be included.	As per VVMC norms
11.	Environmental Factors	
	Use of environment friendly building materials, Green building techniques if any,	Details not available
	Provision for rain water harvesting.	Not found
	Use of solar heating and lighting systems, etc. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	Not found
12.	Architectural and aesthetic quality	
	Description account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Building is Plain Looking.
13.	Valuation	
	<p>Here, the procedure adopted for arriving at the valuation has to be highlighted.</p> <p>The valuer should consider all the three generic approaches of property valuation and state explicitly the reasons for adoption of / rejection of a particular approach and the basis adopted, supporting data (in terms of comparable sales), reconciliation of various factors, departures, final valuation arrived at has to be presented here.</p>	<p><u>Prevalent market rate:</u> Rs.5,300/- to Rs. 5,700/-per sq. ft. on Built up area..</p> <p><u>Rate adopted for valuation:</u> Rs. 5,500/-per sq. ft. on Built up area.</p> <p><u>Factors considered for valuation:</u> Location and locality, facilities and amenities, quality of construction, residual life of building, business potential, supply and demand, local and nearby enquiries, market feedback. The value of furniture, fixtures, movable items are not considered. The dues towards maintenance, taxes are not disclosed to us and we have not considered the same in our valuation.</p>



Govt. Rate / Ready Reckoner Rate:

Page No.187, Village-Juchandra, Zone No-5,
Residential Building - Rs.38,300/- per sq. mtr
i.e. Rs.3,558/- per sq. ft. on Built Up area.

Value = Built up area × Rate

Built up area	622sq.ft.
Rate adopted for valuation	Rs. 5,500/- per sq.ft.
Value	Rs. 34,21,000/-

Fair Market Value

Rs. 34,21,000/- (Rs. Thirty Four Lakhs Twenty One Thousand Only).

Realizable Value

Rs. 30,79,000/- (Rs. Thirty Lakhs Seventy Nine Thousand Only).

Distress Value

Rs. 27,37,000/- (Rs. Twenty Seven Lakh Thirty Seven Thousand Only)

Insurance Value

Rs. 12,00,000/- (Rs. Twelve Lakhs Only)

14. Declaration

I hereby declare that :

- The information provided is true and correct to the best of my knowledge and belief.
- The analysis and conclusions are limited by the reported assumptions and conditions.
- I have no direct or indirect interest in the property valued.
- I/ My authorized representative by the name of Mr.Venkat who is also a 'valuer', has inspected the subject property on 25.12.2019.
- I am a 'valuer' as per the provisions of the above referred Handbook in Category A and fulfill the education, experience and other criteria laid out there in.
- I abide by the code of conduct as provided at the time of empanelment.
- I/We confirm that the norms / procedures of valuation as prescribed by the 'Institute of valuers' have been strictly complied with.



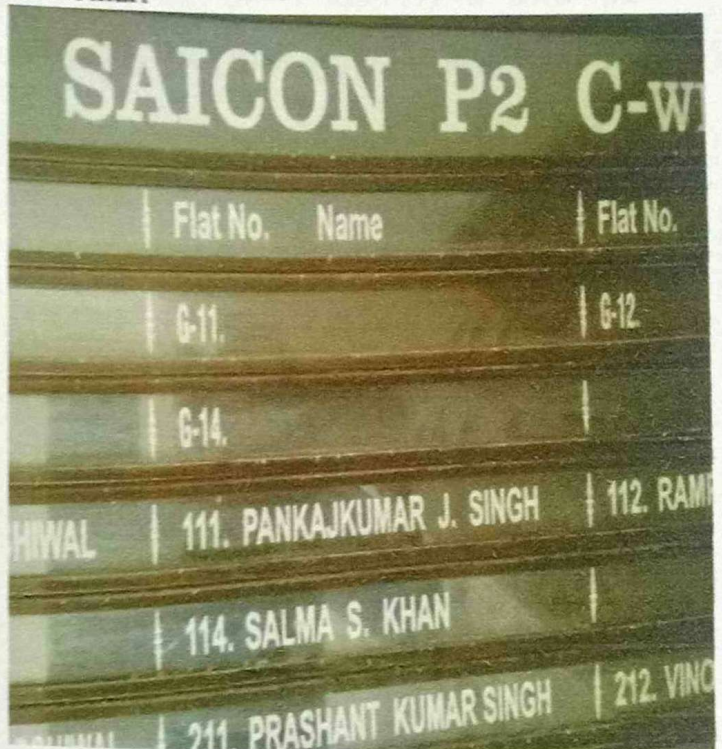
For VK & ASSOCIATES

AUTH. SIGN.

**PLACE: MUMBAI
DATED: 25.12.2019**



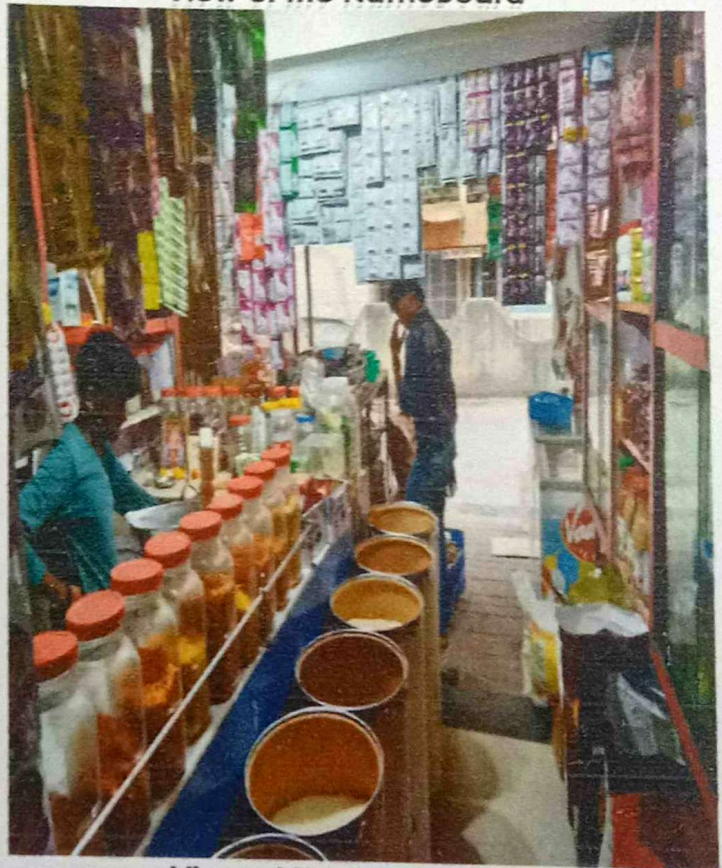
View of the Building



View of the NameBoard



View of the Inside



View of the Inside

Flat No.014, GroundFloor, 'P/2C' Wing, "K. D. Saicon", Opp. Don Bosco School, Naigaon (East), Tal. Vasai, Dist. Thane - 401208