

VALUATION REPORT

FOR

UNION BANK OF INDIA
MANDPESHWAR BRANCH
BORIVALI (WEST).

IN THE CASE OF

MRS. MANISHA NIMISH MEHTA

Prepared by :

UMESH PRASAD

B.E. (Civil), FIV, C. Eng (I), AMIE

Government Registered Valuer, Consulting Engineer, & Chartered Engineer.

MUMBAI OFFICE

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/UBI-105/2020

26/02/2021

Asst. General Manager,
 State Bank of India,
 Borivali West Branch
 Borivali (West).

VALUATION REPORT (IN RESPECT OF FLATS)

GENERAL		
Purpose for which the valuation is made		For assessment of fair market value of the property for bank loan purpose.
a)	Date of inspection	: 26/02/2021
b)	Date on which the valuation is made	: 26/02/2021
List of documents produced for perusal		
i)	Agreement copy	: Deed of release bearing regd. No. BRL7-11358-202, dated: 28/12/2012
ii)	Other Documents	: Electricity Bill & Maintenance Copy
iii)	--	:
4	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. Manisha Nimish Mehta
5	Brief description of the property	: Valuation of Flat No.105, 1 st Floor, Building No. D/25 in Yogi Krishna Co-Op. Soc. Ltd, The building is located in well developed Residential + Commercial locality of Yogi Nagar Borivali (West) Nearest railway station is Borivali and is around 1-2 km distance from the building. The locality is well connected by roads with Auto, Taxi & Buses easily available from various points of the city up to the particular locality.
Location of property		
a)	Plot No. / Survey No.	: --
b)	Door No.	: Flat No.105, 1 st Floor, B-Wing, Building No. D/25
c)	C. T. S. No. / Village	: CTS No. 1723/1 Village: Eksar
6	d) Ward / Taluka	: Taluka : Borivali
e)	Mandal / District	: District : Mumbai Suburban
f)	Date of issue and validity of layout of approved map / plan	: OC Copy: CE/3707/BP(WS/AR Dated: 25/02/1981
g)	Approved map / plan issuing authority	: MCGM
h)	Whether genuineness or authenticity of approved map / plan is verified	: It is issued by MCGM
i)	Any other comments by our empanelled valuers on authentic of approved plan	: None



Postal address of the property	:	Flat No.105, 1 st Floor, B-Wing, Building No. D/25 Yogi Krishna Co-Op. Hsg. Soc. Ltd Yogi Nagar, Parampujya Yogiji Marg, Off. Eksar Road, Borivali (West), Mumbai- 400 091 Maharashtra				
City / Town	:					
Residential Area	:	Residential				
Commercial Area	:	Commercial				
Industrial Area	:	--				
Classification of the area	:					
i) High/ Middle/ Poor	:	High				
ii) Metro/ Urban/ Semi Urban/ Rural	:	Urban				
Coming under Corporation limit/ Village Panchayat/ Municipality	:	Within the limits of Municipal Corporation of Greater Mumbai.				
Whether covered under any State/ Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area	:	No.				
Boundaries of the property:	:					
North	:	A-Wing				
South	:	Road / Building No. D-14 -Yogi Vardan Chsl				
East	:	Building No. D-26 Yogi Ganga Chsl				
West	:	Building No. D-24 – Yogi Ashram Chsl				
Dimensional area	:					
	:	A		B		
	:	As per the deed		Actual		
North	:	Built up Area: 500		Measured Carpet		
South	:	sq.ft		Area: 477 sq ft		
East	:					
West	:					
4 Extent of the site.	:	Built up Area: 500 sq.ft (as per Agreement)				
1.1 Latitude, Longitude and Coordinates of the site	:	Latitude	19	14	07	55 N
	:	Longitude	72	50	34	06 E
5 Extent of the site considered for valuation (least of 13A & 13 B)	:	Built up Area: 500 sq.ft				
6 Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	:	Owner Occupied				
II. APARTMENT BUILDING						
1 Nature of the Apartment	:	Residential				
Location	:	As stated above (Sr. no. 6).				
C.T. S. No.	:	As stated above (Sr. no. 6).				
Block No.	:	As stated above (Sr. no. 6).				
2 Ward No.	:	As stated above (Sr. no. 6).				
Village/ Municipality / Corporation	:	As stated above (Sr. no. 6).				
Door No., Street or Road (Pin Code)	:	As stated above (Sr. no. 6).				
3 Description of the locality Residential / Commercial / Mixed	:	Residential + Commercial Locality				
4 Year of Construction	:	1981-82 (as per Agreement)				
5 Number of Floors	:	Ground + 04 Upper Floors				



Type of Structure	:	R.C.C. structure
Number of Dwelling Flat s in the building	:	04 Nos. Flat on 1 st Floor
Quality of Construction	:	Good
Appearance of the Building	:	Good
Maintenance of the Building	:	Good
Facilities Available		
Lift	:	No. Lift
Protected Water Supply	:	Yes
Underground Sewerage	:	Yes
Car Parking- Open/ Covered	:	Open Car Parking
Is Compound Wall existing ?	:	Yes.
Is pavement laid around the building	:	Yes

FLAT

The floor on which the Flat is situated	:	1 st Floor
Door No. of the Flat	:	Flat No.105, 1 st Floor, B-Wing, Building No. D/25
Specifications of the Flat		
Roof	:	RCC
Flooring	:	Mosaic Flooring
Door	:	Wooden Doors
Windows	:	Aluminum Windows
Fittings	:	Casing Wiring
Finishing	:	Distempered
House Tax		
Assessment No.	:	Details not available
Tax paid in the name of	:	Details not available
Tax amount	:	Details not available
Electricity Service Connection no.	:	9000 0043 4791 (TATA Power)
Meter Card is in the name of	:	Direndra J & Nimish D. Mehta
How is the maintenance of the Flat?	:	Good
Sale Deed executed in the name of	:	Mrs. Manisha Nimish Mehta
What is the undivided area of land as per Sale Deed?	:	--
What is the plinth area of the Flat?	:	Built up Area: 500 sq.fts (as per Agreement)
What is the floor space index (app.)	:	As permissible.
What is the Carpet Area of the Flat?	:	Measured Carpet Area: 477 sq ft
Is it Posh/ I class / Medium / Ordinary?	:	Medium
Is it being used for Residential or Commercial purpose?	:	Residential
Is it Owner-occupied or let out?	:	Owner Occupied
If rented, what is the monthly rent?	:	Rs.20,000/- to Rs.22,000/- per month approx.
MARKETABILITY		
How is the marketability?	:	Good
What are the factors favouring for an extra Potential Value?	:	The building is located in Well Developed Residential +Commercial Localities
Any negative factors are observed which affect the market value in general?	:	No.



RATE		
After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details /reference of atleast two latest deals/transactions with respect to adjacent properties in the areas)	:	Rs.17,500/-per sq.ft.s on Built up
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.17,500/-per sq.ft.s on Built up
Break - up for the rate /value		
i) Building + Services	:	Rs.2,000/- per sq.ft.s
ii) Land + Others	:	Rs.15,500/- per sq.ft.s
Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Rs.13,514/- per sq.ft.s X Built Up Area:500 sq.ft.s = Rs.67,57,000/-

COMPOSITE RATE ADOPTED AFTER DEPRECIATION

Depreciated building rate		
Replacement cost of Flat with Services (v (3)i)	:	--
Age of the building	:	39 Years
Life of the building estimated	:	21 Years (with proper maintenance & care of the building).
Depreciation percentage assuming the salvage value as 10%	:	--
Depreciated Ratio of the building	:	--
Total composite rate arrived for valuation	:	Rs.17,500/-per sq.ft.s on Built up
Depreciated building rate VI (a)	:	--
Rate for Land & other V (3)ii	:	--
Total Composite Rate	:	Rs.17,500/-per sq.ft.s on Built up

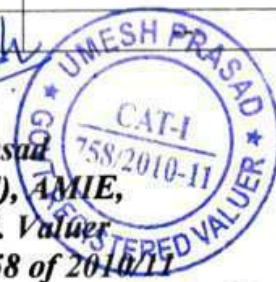
DETAILS OF VALUATION:

Description	Built Up Area	Rate per Flat Rs.	Estimated Value Rs.
Present value of the Flat	500 sq.ft.s	Rs.17,500 /-	Rs.87,50,000/-
Wardrobes			--
Showcases			--
Kitchen Arrangements			--
Superfine Finish			--
Interior Decorations			--
Electricity deposit/electrical fittings etc			--
Extra collapsible gates / grill works etc			--
Potential value, if any			--
Others			--

Date: 26/02/2021

Place: Mumbai.

Umesh
Umesh Prasad
 B. E. (Civil), AMIE,
 Govt. Regd. Valuer
 CAT - 1/758 of 2010/11



(Approved Valuers for Union Bank of India)

uation: Here, the approved valuer should discuss in details his approach (Market Approach, Income Approach and Cost Approach) to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening for public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast / tidal level to be incorporated) and their effect on i) Saleability ii) Likely rental value in future and iii) any likely income to be generated may be discussed).

ograph of owner/representative with property in background to be enclosed.
Aerial shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the property in the prevailing condition with aforesaid specifications is **Rs.87,50,000/- (Rupees Eighty Seven Lakhs Fifty Thousand Only)**.


Realisable Value is **Rs.78,75,000/- (Rupees Seventy Eight Lakhs Seventy Five Thousand Only)**

Distress value **Rs.74,37,500/- (Rupees Seventy Four Lakhs Thirty Seven Thousand Five Hundred Only)**.

Insurance Value: Rs.2,000/- Per Sq. fts X Built Up Area: 500 Sq.fts = **Rs.10,00,000/-**

Date: 26/02/2021

Place: Mumbai.

Umesh

Umesh Prasad
B. E. (Civil), AMIE,
Govt. Regd. Valuer
CAT - 1/758 of 2010/11

(Approved Valuers for Union Bank of India)

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 _____).

Date:

Signature

(Name of the Branch Manager with office Seal)

Enclosure:

- 1) Declaration from the valuer in Format E (Annexure II of The Policy on Valuation of Properties and Empanelment of Valuers).
- 2) Model code of conduct for valuer (Annexure III of The Policy on Valuation of Properties and Empanelment of Valuers).

Format - E
DECLARATION FROM VALUERS

by declare that.

The information furnished in my valuation report dated 26/02/2021 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.

I have no direct or indirect interest in the property valued.

Mr. Sandeep Kini from my office personally inspected the property on 26/02/2021 The work is not sub-contracted to any other valuer and carried out by myself.

I have not been convicted of any offence and sentenced to a term of Imprisonment.

I have not been found guilty of misconduct in my professional capacity.

I have read the Handbook on Policy, Standards and procedure for Real Estate valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.

I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III- A signed copy of same to be taken and kept along with this declaration)

I am registered under Section 34 AB of the Wealth Tax Act, 1957.


I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.

Further, I hereby provide the following information.

Sl. No.	Particulars	Valuer comment
	Background information of the asset being valued;	: Residential Property
	Purpose of valuation and appointing authority	: Official of Union Bank of India to ascertain fair market value.
	Identity of the valuer and any other experts involved in the valuation;	: UMESH PRASAD Approved Valuer
	Disclosure of valuer interest or conflict, if any;	: N.A.
	i) Date of appointment, ii) Valuation date iii) Date of report	: 26/02/2021 : 26/02/2021 : 26/02/2021
	Inspections and/or investigations undertaken;	: Photographs of the property with data collection.
	Nature and sources of the information used or relied upon;	: Based on our site visit & the information collected at site.
	Procedures adopted in carrying out the valuation and valuation standards followed;	: As per standards.
	Restrictions on use of the report, if any;	: Only for Union Bank of India
	Major factors that were taken into account during the valuation;	: Physical Technical and Economic Factor etc.
	Major factors that were not taken into account during the valuation;	: Environmental Audit / Soil Survey Structural Audit etc.
	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	: This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance or legality

Date: 26/02/2021

Place: Mumbai.


Umesh Prasad
CAT-I B.E. (Civil), AMIE,
758/2010-11
Govt. Regd. Valuer
Govt. Registered Valuer - 1/758 of 2010/11
(Approved Valuers for Union Bank of India)