

Valuation Report of Immovable Property

Details of the property under consideration:

Name of client: Mr. Shankarrao Ambrushi Borkar

Flat No. 602, 6th floor, Radha Mukund chs ltd, B.P
Road, Kandarpada, Village Eksar, Dahisar (West),
Mumbai-400068

Valuation Done for:

Union Bank of India,
Byculla
Mumbai

Account: M/s. Dhanashree Developers Pvt. Ltd

**JATIN BHUTA & ASSOCIATES
VALUERS**

JATIN BHUTA & ASSOCIATES

Architects, Engineers, Valuers & Project Management Consultants
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Tel:- 26512628/9324632106. Email:- j.b.architects@gmail.com Web:- www.jatinbhuta.com

UBI/Byculla/96

Date: 30.10.2019

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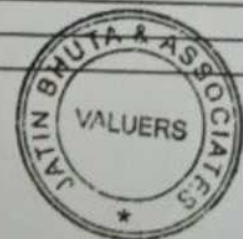
To,
The Asst. General Manager
Union Bank of India,
Byculla (E), Mustafa Bazar Branch,
Mumbai.

VALUATION REPORT (IN RESPECT OF OFFICE)

I. GENERAL		
1.	Purpose for which the valuation is made	To Assess the fair Market Value of the Property for the purpose of advance
2.	a) Date of inspection	: 25.10.2019
	b) Date on which the valuation is made	: 30.10.2019
3.	List of Documents produced for perusal	
	i)	1) Copy of Agreement for Sale dated 08 th July, 2000. 2) Copy of P.R. card, CTS Plant, 7/12 utara 3) Copy of IOD dated 25 th September, 1996 issued by MCGM and CC dated 18 th June 1999 4) Copy of Share Certificate dated 31 st August, 2003
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)	: Mr. Shankarrao Ambrushi Borkar
5.	Brief description of the property	: Flat No. 602, 6th floor, Radha Mukund chs ltd, B.P Road, Kandarpada, Village Eksar, Dahisar (West), Mumbai-400068
6.	Location of property	
	a) Plot No. / Survey No./C.T.S. No.	: CTS Nos.799-A
	b) Door No.	: Flat No. 602
	c) T. S. No. / Village	: Eksar
	d) Ward / Taluka	: Borivali
	e) Mandal / District	: Mumbai Suburban
7.	Postal address of the property	: Same as mentioned in 5 above
8.	City /Town	: Mumbai



	Residential Area	:	Residential Area
	Commercial Area	:	
	Industrial Area	:	-
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	MCGM
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:	No
12.	Boundaries of the Property		
	North	:	Residency Building- CTS. No. 806
	South	:	Residency Building- CTS. No. 799B
	East	:	Residency Building- CTS. No. 799E
	West	:	Residency Building- CTS. No.807
13.	Dimensions of the site	:	
			a b
			As per the Deed Actuals
			Built up area =860 sq. ft Carpet area = 687.21 sq.ft
			Built up area =825 sq. ft
14.	Extent of the Site	:	As above
15.	Extent of the site considered for valuation (least of 13a & 13b)	:	Built up area =825 sq. ft
16.	Whether occupied by the owner/ tenant? If occupied by tenant since how long? Rent received per month.	:	Occupied by staff of Owner
II.	BUILDING		
Sr. No	Description		
1.	Nature of		
2.	Location		
3.	T.S. No.		
	Block No.	:	Flat No. 602
	Ward No.	:	R /North
	Village / Municipality/ Corporation	:	MCGM
	Door No., Street or Road (Pin Code)	:	Flat No. 602, 6th floor
			Village Lksar, Pin Code:-400068
	Description of the locality Residential/Commercial/Mixed.	:	Residential
4.	Year of Construction	:	2002
5.	Number of floors	:	Stilt + 6 Upper Floors
6.	Type of structure	:	R.C.C.
7.	Number of Dwelling office in		
8.	Quality of	:	Good
9.	Appearance of Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities available	:	



7/10/13

	Lift	: 1 lift
	Protected Water Supply	: Available
	Underground Sewerage	: Available
	Car Parking - Open / Covered	: Available
	Is Compound wall existing?	: Yes
	Is pavement laid around the Building	: Yes
III	UNIT	
1	The floor in which the Office is situated	: 6 th Floor
2	Door No. of the office	: Office No.602
3	Specifications of the Tenement	:
	Roof	: R.C.C.
	Flooring	: Ceramic Tiles Flooring
	Doors	: T.W. Door
	Windows	: Aluminium Sliding Windows
	Fittings	: Good Quality
	Finishing	: Good Quality
4	House Tax	: -
	Assessment No.	: -
	Tax paid in the name of	: -
	Tax amount	: -
5	Electricity Service connection No.	: Details not Available
	Meter Card is in the name of	: -
6	How is the maintenance of the office?	: Good
7	Sale Deed executed in the name of	: M/s Star Corporation
8	What is the undivided area of land as per Sale Deed?	: 581 sq. mtrs
9	What is in the plinth area of the office?	: 825 sq. ft
10	What is the floor space index (app.)	: As per local norms
11	What is the Carpet Area of the office?	: 687.21 sq.ft
12	Is it Posh / I Class / Medium / Ordinary?	: Medium
13	Is it being used for Residential or Commercial purpose	Residential
14	Is it Owner-occupied or let out?	: Occupied by Staff of Owner
15	If rented, what is the monthly rent?	: Rs. 27,000/- Per Month
IV	MARKETABILITY	
1	How is the marketability?	: Good
2	What are the factors favoring for an extra Potential Value?	: The Building under reference is situated in a well developed locality at Dahisar West. It is located at a travel distance of about 15 minutes from Dahisar Railway station
3	Any negative factors are observed which affect the market value in general?	: No
V	Rate	
1	After analyzing the comparable sale instances, what is the composite rate for a similar office with same specifications in the adjoining locality?	: On making inquiries with local estate agents and with magicbricks.com, 99 acres.com etc., the prevailing market value of similar Office in the vicinity is ranging from Rs. 12,000/- to Rs. 15,000/- per sq. ft. We estimate Rs. 13,000/- as fair and reasonable Rate of the property under reference



2	Assuming it is a new construction, what is the adopted basic composite rate of the office under valuation after comparing with the specifications and other factors with the flat under comparison (given details).	:	Rs. 15,000/-
3	Break - up for the rate	:	-
i)	Building + Services	:	Not Applicable
ii)	Land + others	:	Not Applicable
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Rs.140500 /- per sq.mt. (Rs. 13052/- per sq. ft. on built up area) since the building is 17 years old depreciated value will be 80% =Rs. 10442/- per sq. ft.
	Age of the building estimated	:	65 years subject to periodic maintenance and structural audit
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	We have done the valuation by adopting comparable sale instances technique & we have not adopted the depreciation method
	Replacement cost of office with services (v(3)i)	:	
	Age of the building	:	17 years
	Future Life of the building estimated	:	48 years subject to periodic maintenance and structural audit
	Depreciation percentage assuming the salvage value of 10%	:	-
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for valuation	:	-
	Depreciated building rate VI (a)	:	-
	Rate for Land & other V (3) ii	:	-
	Total Composite Rate	:	-

Details of Valuation

Sr. No.	Description	Qty.	Rate per Flat in Rs. & Saleable area of the Flat	Estimated value Rs.
1	Present value of the Office (car parking, if provided)	1	Rs. 13000/- per sq. ft. X 825 sq. ft.	Rs. 1,07,25,000/-
2	Wardrobes			
3	Showcases/			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any		Nil	
10	Others		Nil	
	Total			Rs. 1,07,25,000/-



The Reinstatement/Insurance Value shall be Rs.14,85,000/- (Rupees Fourteen Lacs Eighty Five Thousand only)

Approach to Valuation: After making inquiries with local estate agents & Developers and also analyzing the rates in magickbricks.com & 99acres.com, we are the opinion that the fair market value of the property is Rs. Rs. Rs. 1,07,25,000/- There is no threat of acquisition of the property by Govt. or any other agency. The CRZ provisions are applicable.

As a result of my appraisal and analysis, it is my considered opinion that the fair market value of the above property in the prevailing condition with aforesaid specifications in Rs. Rs. 1,07,25,000/- (Rupees One Crore Seven Lakhs Two Five Thousand Only). The Realizable value (Book Value) of the above property is Rs. 96,52,500/- (Rupees Ninety Six Lakhs Fifty Two Thousand Five Hundred Only). And the Distress value is Rs. 85,80,000/- (Rupees Eighty Five Lacs Eighty Thousand Only).



Jatin Bhuta
Jatin Bhuta
Approved Valuer
Reg. No. CAT-I-F-1090

Place: Mumbai
Date: 30.10.2019

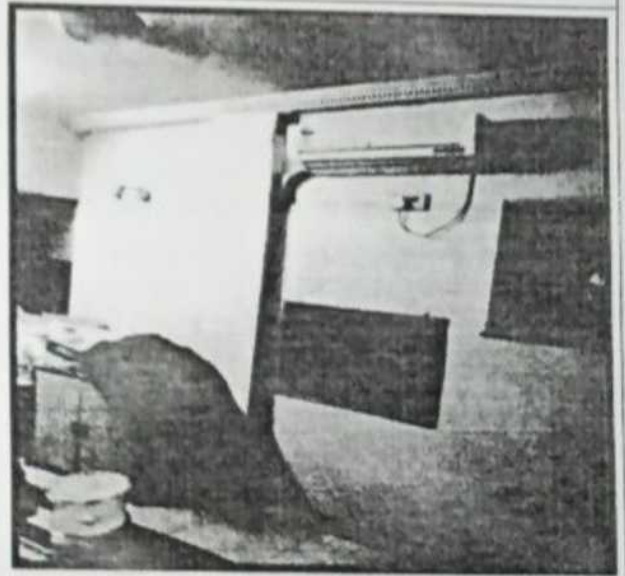
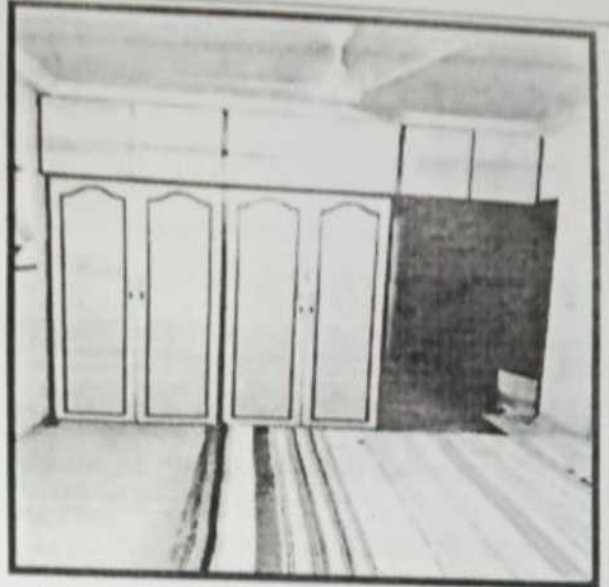
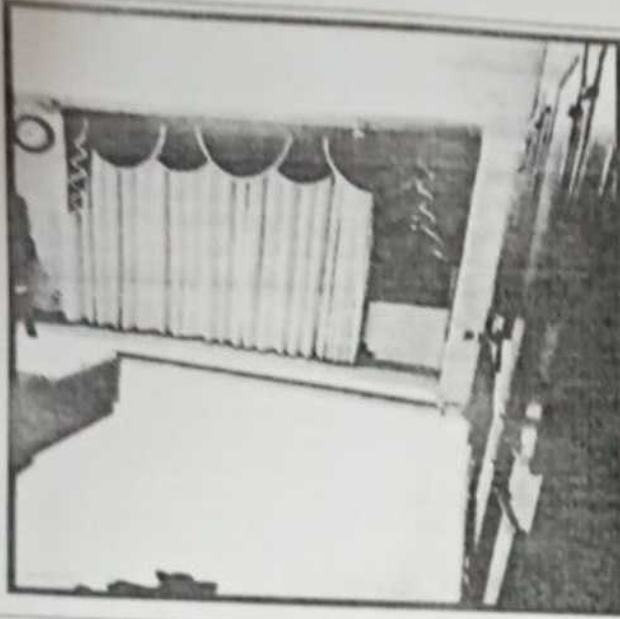
The undersigned has inspected the property detailed in the Valuation Report dated 30.10.2019 on 07/02/19. We are satisfied that the fair and reasonable market value of the property is Rs. 10725000 (Rupees _____ only).



[Signature]
Signature

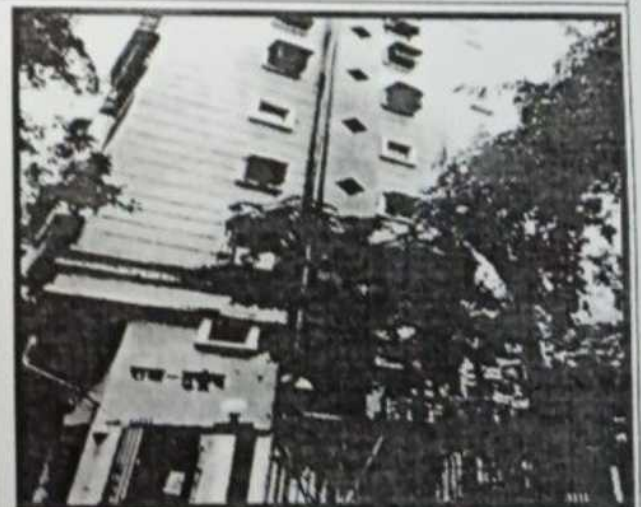
(Name of the Branch Manager)

SITE PHOTOGRAPHS



RADHA MUKUND CO-OP. HSG. SOCIETY LTD.
 1401, 16, 18th and 20th, 22nd, 24th, 26th, 28th, 30th, 32nd, 34th, 36th, 38th, 40th, 42nd, 44th, 46th, 48th, 50th, 52nd, 54th, 56th, 58th, 60th, 62nd, 64th, 66th, 68th, 70th, 72nd, 74th, 76th, 78th, 80th, 82nd, 84th, 86th, 88th, 90th, 92nd, 94th, 96th, 98th, 100th

101 Mr. A.M. NAIK	102 Mr. J.H. THAKUR
201 Mr. D.M. NAIK	202 Mr. G.M. NAIK
301 Mr. N.A. RED	302 Mr. B.M. EDINBURGH
401 Mrs. P. D. JAIN	402 Mr. V.T. GADGIA
501 Mr. B.G. CHURI	502 Mr. M.B. BANATRA
601 Mrs. S.S. PADIVAR	602 Mr. S.A. BORKAR



Noty

Terms & Condition for the Report

- M/s. Jatin Bhuta and Associates, Architects, Engineers and Valuers has been authorized to prepare this Report.
- Our work does not and did not constitute a validation of the any information whatsoever, not even measurement of the property. The areas adopted are based on the details provided to us by the bank or client
- We shall not give testimony or appear in any court.
- We shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
- In no event, We shall be held responsible or liable for any consequential damages as assignment has been completed on best efforts and available knowledge in good intentions.
- If it is proved that there is as apparent negligence on our part (irrespective of any one event or series of events to the actual loss or damage sustained), liability is limited to maximum of 50% of the professional fees. All claims against us shall expire after 3 months from the date of submission of the valuation report.
- We do not guarantee that the property will fetch the said value if sold. The rates and the loading on carpet area are based on the current market conditions.
- This Valuation Report is prepared on the basis of the documents / information provided to us and We have not verified nor measured any of the information or areas presented in the Valuation Report, and has relied upon the information contained in the documents.
- It is assumed that the title of the property is clear and marketable.
- We assume no responsibility for the accuracy and completeness of information presented in this report and will not be held liable for it under any circumstances . No legal action can be taken against us with reference to this report.
- Our report cannot be directed to providing an assurance about the achievability of the Market Rate by sale as it not a certificate, it is just an opinion.
- Our analysis is based on the market conditions and the regulatory environment that currently exists. However, changes to the same could impact the valuation analysis.
- We are not responsible for updating this valuation (unless specifically told to do so as and when required at mutually agreeable professional fees).
- The Rates, Realizable and Distress Sale Values are considered based on Today's Real Estate market conditions. These may not hold true if there is any change in Real Estate market conditions.
- Submission of the Signed Valuation Report marks an end to this assignment.
- If any of the documents and details given are found unlawful , then the report shall be considered void.
- The property is identified as per information provided and have not been verified.
- If the report is tampered or unsigned in any manner then it shall be considered void.
- The report is prepared considering it's condition as indicated as on date of inspection, if it is found different or modified later, then the report shall be considered void.
- We have not verified if the property is hypothecated / mortgaged to any financial institutions / banks and is valued considering not hypothecated / mortgaged.
- The report shall not be used for any financial purpose without a specific written permission from us.
- We shall not be responsible for any kind of losses.
- If any part of the report is not understood clearly by the concerned authority, then it needs to be clarified before taking any action on the basis of the report. In case of any dispute, details taken by us shall overrule any other details.
- We maintain the documents in our office for period of one year only from date of issue of the Report.
- If these "Terms & Conditions for the Report" are unacceptable, then no action shall be taken based on this Report.
- This "Terms & Conditions for the Report" overrule any other previously agreed Conditions/ Disclaimer/ Agreement.

For Jatin Bhuta & Associates



Jatin Bhuta
Jatin Bhuta
Valuer