

04/98.
Padmavati Plastics

Ref No. SEC/VAL/BOB/MANDVI/NOV/03-2020

6th November, 2020

ENGINEER'S VALUATION REPORT

VALUATION

Branch : **BANK OF BARODA, MANDVI BRANCH, MUMBAI**
 Owner (As per Documents) : **MR. CHIMANLAL H. SWETTA**
 Account : **PADMAVATI PLASTICS**
 Panel Engineer : **SIGMA ENGINEERING CONSULTANTS**
 Date of Visit : **05-11-2020**

1]	Party Interested in Valuation	: Valuation initiated by the BANK OF BARODA, MANDVI BRANCH, MUMBAI.
2]	Owner's name and address (if jointly owned full details to be furnished - i.e. names of joint owners, share of each joint owner etc.)	: As per Agreement the owner of the property MR. CHIMANLAL H. SWETTA Account : PADMAVATI PLASTICS
3]	Sr. No. and Registrar Office wherein the title deeds are registered.	: The Document is registered at Thane3-TNN3-4058-2010.
	a) Whether verified with legal opinion	: No. Refer Advocate's Search / title clearance Report.
	Survey No. /Patta No.	: Plot No. 74, Group no. 4, Sector-17.
	b) Extent of land	As per document
4]	Location address of the property	: Unit No. 1, 1 st Floor, MANGAL DEEP BLDG , Plot No. 74, Group no. 4, Sector-17, Koperkhairane, Navi Mumbai. It is about 1-2 Kms distance away from Koperkhairane railway Station.
	Nearby Landmark	: ❖ Behind Natasha tower ❖ Near mother Teresa high School
	Plot Boundaries (Actual) On or towards East On or towards West On or towards North On or towards South	: By Internal Road : By Natasha Tower : By shyam villa By Viraj

5]	Details of recent registration		AS PER AGREEMENT
	a)	The Transferor	: MR. KISHOR JAGANNATH KHARAT & MRS. SHALINI KISHOR KHARAT
	b)	The Transferee	: MR. CHIMANLAL H. SWETTA
	c)	Extent of the area	: BUILT UP AREA- 48.528 sq.mt. 522.35 sq.ft. say 522 sq.ft.
	d)	Registered for Rs.	: RS. 12,50,000/-
	e)	Date of registration	: 17-06-2010
6]	Whether the property self acquired or ancestral property		: Self Acquired
	If ancestral property whether VAO certificate is available		: Not Applicable
	If self acquired whether the original title deed verified.		: Xerox Copy of registered Agreement submitted to us.
7]	If the building is leased out, terms of lease, unexpired period of lease and possibility of getting vacant possession.		: It is ownership type of tenement on leasehold land.
8]	Whether the land on which the building stands is owned by the owner.		: Details not provided regarding conveyance. The bank may get details from the society or the builder.
9]	Type of the construction with details		: RCC framed structure
	a)	Whether constructed as per approved building plan (enclose photocopy of the approved building plan)	: CC/ OC Approved plans not furnished to us.
10]	a)	Age of the building and the present condition.	: 13 Years (as informed)
	b)	Future Life expectancy	: 47 Years (Subject to proper care & maintenance)
	c)	Location disadvantages	: Nothing specific.
11]	a)	Whether property tax has been paid regularly.	: Taxes are as per the standard norms of ---
	b)	Amount of tax	: Details to be furnished by customer
12]	Any other relevant details Whether premises utilized for Residential /Commercial purpose.		: Residential purposes only
	Own/rental occupation/long lease		: Occupied on leave license basis

			Leave license agreement not furnished to us.
	If rented. Rent per month – Whether standard rent has been fixed under Rent Control Act; if so details.	:	Not applicable
	Any dispute between owner and tenant.	:	None
13]	Legal encumbrances, if any (Searches and investigations made)	:	Please refer legal Search
	Any other details which affects our charge on the property as security.	:	None
14]	Total area of the premises	:	As per Agreement the built up area of the flat on 1st floor is 522 sq.ft. As per measurement carpet area of the flat on 1 st Floor is 418 sq.ft,
	Year of construction	:	2007 (as informed)
	Type of construction	:	RCC framed structure Ground + 02 upper floors/ 2 BHK / 1 flat per floor
	Type of roof	:	RCC flat slab
	Type of flooring	:	Vitrified Flooring
	Amenities / Extra fittings	:	Vitrified flooring, Granite kitchen platform with full dado & sink, aluminum sliding glazed shutters & MS grill, TW frame with flush doors, full dado & syntax door in WC & bath, concealed wiring & plumbing. There is an internal staircase to upper floor.

Stamp Duty:-	
<p>As per the Stamp Duty Department, the Stamp Duty rates fixed by the stamp duty office, Govt. of Maharashtra for the year 2020-2021 for the locality under consideration for unit Rs. 89900/- per sq.mtr equivalent to Rs. 8351.91 per sq.ft. of Built up area. Please refer the Stamp Duty Ready Reckoner & True Market Value of properties in Thane for the year 2020-2021. Published by Santosh Kumar & Sunit Gupta (Page No. 72/Zone/Sub Zone 3/86.</p>	
<p>DEPRECIATION ON STAMP DUTY</p> <p>The depreciated stamp duty of the property considering the past age of 13 years works out as under :</p> <ol style="list-style-type: none"> 1. Stamp duty Reckoner Market Value for unit for year 2020 is Rs. 89900/- per sq.mt of area. ----- (A) 2. Stamp duty Reckoner value for land is Rs. 43200/- per sq.mt of area ----- (B) 3. Difference between Land rate & Building rate - (A) - (B) = Rs. 46700/- ----- (C) 4. Depreciation percentage as per table - 80% for 13 years old building ----- (D) <p>Rate to be adopted after considering Depreciation = B + (C x D) = Rs. 80560/- per sq.mt of area which is considered to be Rs. 7484.20 per sq.ft of area.</p>	
Replacement Value of the unit for insurance purposes only (Replacement value implies only cost of reconstruction)	: Considering the type of construction, design parameters & materials used & current market conditions. Built up Area Replacement Rate = 522 sq. ft. x Rs. 1500.00 = Rs. 7,83,000/-
Estimates / Present value	: Refer Sr. No. 17 below
15] Value of Land	: Not applicable
16] Depreciation of construction	: Not applicable

17]	Market value of the property	:	From Surveys & inquiries & our data base it is learnt that residential premises in the surrounding locality are sold at Rates ranging from Rs.11000/- to Rs. 13000/- per sq. ft. of Built up Area Considering age, location, amenities, construction details, quality of materials, & prevailing market conditions etc. We estimate Rs. 12000/- Per sq. ft. of Built up Area as fair & reasonable rate for this valuation. 522 sq.ft. x Rs. 12000/- = Rs. 62,64,000/-
	Realizable Value (Fair Market value x 90%)	:	Rs. 62,64,000/- x 90% = Rs. 56,37,600/-
	Distress Value (Fair Market value x 85%)	:	Rs. 62,64,000/- x 85% = Rs. 53,24,400/-
	Availability of civic amenities	:	All available in the locality
	Water	:	Water supply is available
	Electricity Connection	:	Electric supply is available
	Drainage Connection	:	Connected to Municipal Sewer line
	Transport /Communication	:	Public Transport is available
	Nearest Bus Stop	:	---
	Nearest Railway Station	:	1-2 kms distance away from Koparkhairane railway Station.
18]	VAO/Guidance value maintained at Registrar office	:	Not available
19]	Local /Market rate prevailing at the time of valuation (Basis of valuation)	:	Database, market feedback & information gathered from builders, developers & real estate agents.
20]	Value arrived at by the undersigned and reasons thereof	:	
a)	Market value	:	Rs. 62,64,000/-
b)	Realizable Value	:	Rs. 56,37,600/-
c)	Distress Value	:	Rs. 53,24,400/-

d)	Comparable sale value (in the vicinity)	:	Premises are sold in the vicinity in the price range of Rs. 11,000/- to Rs. 13,000/- per sq.ft. of area
21]	Documents Inspected:-		
a)	As per Agreement Dt. 17-06-2010 Rs. 12,50,000/- Between MR. KISHOR JAGANNATH KHARAT & MRS. SHALINI KISHOR KHARAT (TRANSFEROR) & MR. CHIMANLAL H. SWETTA (Transferee) (BUILT UP AREA- 48.528 sq.mt. 522.35 sq.ft. say 522 sq.ft.) with Regd. No. TNN3-4058-2010.		
b)	CC/ OC Approved plans not furnished to us.		
22]	Remark:-		
a)	We recommend for registered mortgage.		

COMPARABLE THEORY:

The detailed analysis & perusal of documents lodged for Registration at the Sub Registrar's Office of Assurances, Thane reveal the following instances of sales of property transactions of Residential application of the surrounding locality for the year 2019-20.

Instance No. 1	
Date of Execution	: 02/01/2020
Date of Registration	: 02/01/2020
Vendor	: Ganesh Borchate
Purchaser	: Kiran Jadhav
Details of Property	: Apartment No. SS1, Room No. 21, Adarsh Gharmalak Sanghatana, Sector - 17, Koparkhairane, Navi Mumbai.
Area as per documents BUA	: 365.61 sq. ft.
Area as per documents CA	: 304.68 sq. ft.
Consideration Value	: Rs. 4990000.00
Market Value	: Rs. 3022974.00
Unit Rate per sq.ft.	: Rs. 13648.42
Volume No.	: Thane 3/47/2020

Instance No. 2	
Date of Execution	: 09/01/2020
Date of Registration	: 09/01/2020
Vendor	: Usha Prakash Sawant
Purchaser	: Kiran Jaigude
Details of Property	: Apartment No. 650, Ashtavinayak Owners Association, SS-2, Sector - 17, Koparkhairane, Navi Mumbai.
Area as per documents BUA	: 176.45 sq. ft.
Area as per documents CA	: 147.05 sq. ft.
Consideration Value	: Rs. 3000000.00
Market Value	: Rs. 1458977.00
Unit Rate per sq.ft.	: Rs. 17001.57
Volume No.	: Thane-8-453/2020

Instance No. 3	
Date of Execution	: 13/09/2019
Date of Registration	: 13/09/2019
Vendor	: NARENDRA SINGH PHULCHAND YADAV
Purchaser	: SAKHARAM SEETARAM MALUSARE
Details of Property	: APARTMENT NO: S.S-2/ 715, ASHTVINAYAK APARTMENT OWNERS ASSOCIATIONS, SECTOR NO: 17, KOPARKHAIRANE NAVI MUMBAI
Area as per documents BUA	: 282.05 sq. ft.
Area as per documents CA	: 235.04 sq. ft.
Consideration Value	: Rs. 4000000.00
Market Value	: Rs. 2332067.00
Unit Rate per sq.ft.	: Rs. 14181.93
Volume No.	: THANE 3-14561/2019

Instance No. 4	
Date of Execution	: 01/01/2019
Date of Registration	: 01/01/2019
Vendor	: SHRIPATI KODIBA KADAM
Purchaser	: SHARAD HARICHANDRA PAWAR & SARIKA SHARAD PAWAR
Details of Property	: APARTMENT NO: S.S-3/ 417, GROUND AND 1ST FLOOR, SECTOR NO: 17, KOPARKHAIRANE NAVI MUMBAI

Area as per documents BUA	:	300.11	sq. ft.
Area as per documents CA	:	250.09	sq. ft.
Consideration Value	:	Rs. 4990000.00	
Market Value	:	Rs. 2482000.00	
Unit Rate per sq.ft.	:	Rs. 16627.18	
Volume No.	:	THANE B-21, 2019	

Instance No. 5			
Date of Execution	:	12.03.2019	
Date of Registration	:	12.03.2019	
Vendor	:	ANANDA RAGHU WADKAR	
Purchaser	:	SHIVRAM NARAYAN JADHAV	
Details of Property	:	APARTMENT NO. S-3-B, 34 th FLOOR AND 1 st FLOOR, SECTOR NO. 17, KOPARKHARANE NA th MUMBAI	
Area as per documents BUA	:	203.33	sq. ft.
Area as per documents CA	:	169.44	sq. ft.
Consideration Value	:	Rs. 2900000.00	
Market Value	:	Rs. 1681500.00	
Unit Rate per sq.ft.	:	Rs. 14262.39	
Volume No.	:	THANE B-25/41, 2019	

ASSUMPTIONS AND NOTES OF VALUATION :

- We have deputed my representative **Mr. Arvind Kadam** who personally inspected the property on **05-11-2020** in presence of **Mr. Jitesh**
- We are not aware of any outstanding dues, society taxes, dues, etc. pertaining to the residential flat under consideration.
- We are valuing the property assuming vacant possession, clear title, without any encumbrances or legal impediments and no liability.
- The area is as per agreement.
- We are giving an opinion about the value of the property. The banks Authorities must please check the legality & sanction consents of the property.
- The rates estimated in the above report are based on market enquiries, extensive database and data information obtained from reputed real estate portals which are reliable and in the public domain.