

Ref. 8127 – 30th Oct 2023 / SBI RACPC Borivali Branch / Prasad Narayanan Nair.

**BANK: STATE BANK OF INDIA
 BRANCH: RACPC BORIVALI.**

**“VALUATION REPORT (IN RESPECT OF FLAT)”
 (To be filled in by the Approved Valuer)**

I	GENERAL		
1.	Purpose for which the valuation is made	:	To assess the present market value of the property rights for loan purpose.
2.	a. Date of Inspection	:	28th Oct 2023.
	b. Date on which the valuation is made	:	30th Oct 2023.
3.	List of documents produced for perusal		
	Document	:	
	1) Agreement		Agreement For Sale Dated: 30th Dec 2021.
	2) Index II		Index II Sr No. 15475/2021 Dated: 30th Dec 2021.
4.	Name of the Owner and his / their address (es) with phone no. (details of share of each owner in case of joint ownership)	:	Prasad Narayanan Nair. (Owner) Asha Prasad Nair. (Owner) Address: Flat No. 302, 3rd Floor, “PARINEE ADNEY-1”, Situating at Land Bearing C.T.S. No. 675/12 (Part), 869, 870 (Part), 871, 872, 876 (Part), 878, 1062 (Part), At Village Eksar, Nearby Rushi Sankul, Navagaon, L.M. Road, Borivali (West), Mumbai, Pin Code 400 103.
5.	Brief descriptions of the property	:	Flat No. 302, 3rd Floor, “PARINEE ADNEY-1”, Situated at Land Bearing C.T.S. No. 675/12 (Part), 869, 870 (Part), 871, 872, 876 (Part), 878, 1062 (Part), At Village Eksar, Nearby Rushi Sankul, Navagaon, L.M. Road, Borivali (West), Mumbai, Pin Code 400 103.
6.	Location of property	:	
	a. Plot No. / Survey No.		-
	b. Door No.		Flat No. 302
	c. C.T.S. No. / Village		Land Bearing C.T.S. No. 675/12 (Part), 869, 870 (Part), 871, 872, 876 (Part), 878, 1062 (Part)/At Village Eksar
	d. Ward / Taluka		Taluka Borivali
	e. Mandal / District		Mumbai
	f. Date of issue and validity of layout of approved map / plan		Issued by SRA
	g. Approved map / plan issuing authority		Issued by SRA


Er. G.V. KHOT
 IBBI.Reg.IBBI Valuer/RV/04/2019/12696
 Govt. Reg. Valuer
 CAT NO.CCIT (N) 265/31CAT (I) 2017/18

	h. Whether genuineness or authenticity of approved map / plan is verified i. any other comments by our empanelled valuers on authentic of approved plan		Issued by SRA	
7.	Postal address of the property	:	Flat No. 302, 3rd Floor, "PARINEE ADNEY-1", Situated at Land Bearing C.T.S. No. 675/12 (Part), 869, 870 (Part), 871, 872, 876 (Part), 878, 1062 (Part), At Village Eksar, Nearby Rushi Sankul, Navagaon, L.M. Road, Borivali (West), Mumbai, Pin Code 400 103.	
8.	City / Town	:	City.	
	Residential Area	:	Yes.	
	Commercial Area	:	--	
	Industrial Area	:	--	
9.	Classification of the Area	:		
	i. High / Middle / Poor	:	Middle Class Locality.	
	ii. Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	SRA	
11.	Whether covered under any State / Central Govt. enactment (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	:	No.	
12.	Boundaries of the property	:		
	North	:	Parinee 2	
	South	:	Zarna Co-Operative Housing Society Limited	
	East	:	Slum Area	
	West	:	Open	
	Dimension of the site	:	As per Deed	Actuals
	North	:	N.A.	Parinee 2
	South	:	N.A.	Zarna Co-Operative Housing Society Limited
	East	:	N.A.	Slum Area
	West	:	N.A.	Open
14.	Extent of the site	:	N.A.	
14.1	Latitude & Longitude & Co-ordinates of Flat	:	Latitude	= 19°15'06.8"N
			Longitude	= 72°51'05.9"E
15.	Extent of the site considered for valuation (least of 13A & 13B)	:	N.A.	
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Flat is occupied by owner.	
II	APARTMENT BUILDING	:		
1.	Nature of the Apartment	:	Residential (3 BHK) Flat	
2.	Location	:	Nearby Rushi Sankul	



C.T.S. No.		Land Bearing C.T.S. No. 675/12 (Part), 869, 870 (Part), 871, 872, 876 (Part), 878, 1062 (Part)
Block No.		-
Ward No.		-
Village / Municipality / Corporation		At Village Eksar / SRA Limits.
Door No., Street Road (Pin code)		Flat No. 302, (Pin Code 400 103)
3. Descriptions of the locality Residential / Commercial / Mixed		Residential Locality.
4. Year of Construction		2020
5. Number of Floors		Ground + 21st Upper Floors.
6. Type of Structure		R.C.C.
7. Number of dwelling units in the building		2 flats per floor.
8. Quality of Construction		Good.
9. Appearance of the building		Good
10. Maintenance of the building		Good
11. Facilities available	:	
Lifts		2 Lifts.
Protected Water Supply		Available.
Underground Sewerage		Available.
Car parking - Open / Covered		Open
Is compound wall existing?		Yes
Is pavement laid around the building?		Yes
III FLAT		
1. The floor on which the Flat is situated	:	3 rd Floor
2. Door No. of the Flat	:	Flat No. 302
3. Specification of the Flat		
Roof		R.C.C.
Flooring		Vitrified
Doors		Teak Wood Doors
Windows		Black Powder Coated Aluminum Sliding Windows
Fittings		Concealed
Finishing		Plaster & Distemper
4. House Tax	:	N.A.
Assessment No.		N.A.
Tax paid in the name of		N.A.
Tax amount		N.A.
5. Electricity service connection no.	:	N.A.
Meter card is in the name of		N.A.
6. How is the maintenance of the Flat?	:	Good
7. Sale Deed executed in the name of	:	Prasad Narayanan Nair. (Applicant) Asha Prasad Nair. (Applicant) Parinee Realty Private Limited. (Developer) As Per Agreement For Sale Dated: 30th Dec 2021.
8. What is the undivided area of land as per Sale deed?	:	N.A.



9.	What is the plinth area of the Flat?	:	As per Documents Carpet area is 998 Sq. Ft. (92.73 Sq. Mt.) For Valuation.
10.	What is the floor space index (app)	:	As per Rules & Regulation.
11.	What is the Salable Built up area of the Flat?	:	Built up area is 1198 Sq. Ft. (111.27 Sq. Mt.)
12.	Is it Posh / I Class / Medium / Ordinary?	:	Medium Class.
13.	Is it being used for Residential or Commercial purpose?	:	Residential Purpose.
14.	Is it Owner occupied or Let out?	:	Flat is occupied by owner.
15.	If rented, what is the monthly rent?	:	N.A.
IV	MARKETABILITY	:	
1.	How is the marketability?	:	Good.
2.	What are the factors favoring for an extra Potential Value?	:	Nothing Specific
3.	Any negative factors that are observed which affect the market value in general?	:	Not Observed
V	RATE	:	
1.	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 at-least two latest deals/transactions with respect to adjacent properties in the areas)	:	Rs. 27,500/-per Sq. Ft. on Carpet area.
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specification and other factors with the Flat under comparison (given details)	:	Around Rs. 27,500/-per Sq. Ft. on Carpet area.
3.	Break - up for the rate	:	
	i. Building + Services	:	Rs. 27,500/- per Sq. Ft.
	ii. Land + Others	:	
4.	Guidelines rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	:	Built up area is 1198 Sq. Ft. × Rs. 14,836/- = Rs. 1,77,73,528/- (As per Reck)



VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION

a.	Depreciation building rate	:	Comparable Sale method
	Replacement cost of Flat with services v(3) i)	:	Comparable Sale method
	Age of the building	:	03 Years.
	Life of the building estimated	:	57 Years.
	Depreciation percentage assuming the salvage value as 10%	:	N.A.
	Depreciation Ratio of the building	:	N.A.
b.	Total composite rate arrived for Valuation	:	
	Depreciation building rate VI (a)	:	} Rs. 27,500/- per Sq. Ft.
	Rate for land & other V (3) ii	:	
	Total Composite Rate	:	Rs. 27,500/-per Sq. Ft. (Composite Rate)

DETAILS OF VALUATION

Sr. No.	DESCRIPTION	QUANTITY	RATE PER UNIT (Rs.) Per Sq. Ft.	ESTIMATED/ PRESENT VALUE (Rs.)
1.	Present Market Value of the Flat (incl. car parking, if provided) Carpet area: 998 Sq. Ft.	1	Rs. 27,500/-	Rs. 2,74,45,000/- Say..... Rs. 2,74,45,000/-
2.	Wardrobes	N.A.		
3.	Show cases / Almirahs	Provided		
4.	Kitchen arrangements	Granite Kitchen Platform		
5.	Superfine finish	Normal		
6.	Interior decorations	Normal		
7.	Electricity deposits / electrical fittings, etc.,	Concealed		
8.	Extra Collapsible gates / grill works etc.,	M.S. Grill Provided		
9.	Potential value, if any	N.A.		
10.	Others	N.A.		
	Total		Rs. 2,74,45,000/-	(Rupees Two Crore Seventy Four Lakhs Forty Five Thousand Only)



Valuation: 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/public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast/tidal level must be incorporated and their effect on i) salability ii) likely rental value in future and iii) any likely income it may generate may be discussed).

Photograph of owner/representative with property in background to be enclosed.

Screen 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 Realizable value of the above property in the prevailing condition with aforesaid specifications is **Rs. 2,74,45,000/-**

1) Insurance Value	=	Rs. 44,91,000/-
2) Rental Value	=	Rs. 69,000/- Per Month
3) The book value of the above property (Government value)	=	Rs. 1,77,73,528/-

Place: Dombivali (East), Mumbai.

Date: 30th Oct 2023.



- r) I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IRA 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.
- s) I have read the international Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- t) I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A signed copy of same to be taken and kept along with this declaration)
- u) I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- v) I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- w) My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x) I am the proprietor of the firm who is component to sign this Valuation report.
- y) I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- z) Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued	Residential Flat in Completed Bldg.
2.	Purpose of valuation and appointing authority	Assess Present Value.
3.	identity of the valuer and any other experts involved in the valuation;	IBBI/RV/04/2019/12696 CAT NO: CCIT(N) 265/31CAT(I)2017/18
4.	disclosure of valuer interest or conflict, if any;	I have no interest in property
5.	date of appointment, valuation date and date of report;	Site Visit Dated: 28/10/2023 . Report Dated: 30/10/2023 .
6.	Inspections and/or investigations undertaken;	Yes
7.	nature and sources of the information used or relied upon;	Site Enquiries Net Enquiries & Our Record.
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Prescribed Procedures & Standards of Govt.
9.	restrictions on use of the report, if any;	For NPA Purpose for Specified Bank Branch.
10.	major factors that were taken into account during the valuation;	All Factors Affecting value Considered.
11.	major factors that were not taken into account during the valuation;	All Factors Affecting value Considered.
12.	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.	N.A.

Place:- Dombivali (East), Mumbai.

Dated: 30th Oct 2023.

