

Dated: October 17, 2020

SAA/1710

The Manager,  
Union Bank of India,  
A.R. Street Branch, Mumbai.

Lati : 19° 08'

Longi : 72° 83'

Sir,

**Sub: Valuation Report for Premises (Flat) No. 302, 3<sup>rd</sup> floor, "Shalaka", India Supervising Officials Shalaka Co-op. Hsg. Soc. Ltd., Juhu Road, Santacruz (W), Mumbai 400054, Maharashtra.**

I. GENERAL		
1.	Purpose for which the valuation is made	: Valuation is for Bank Loan (Revaluation)
2.	a) Date of Inspection	: 13.10.2020
	b) Date on which the valuation is made	: 17.10.2020
3.	List of documents produced for perusal	:
	i) Agreement	: Agreement Reg. No. 06793/2008 dated 07.08.2008 Sub Registrar Office Andheri 4.
	ii) O.C.	: O.C. not available
	iii) Other	: Old valuation report dated 25.05.2017 from bank's record.
4.	Name of the owner(s) and his/their addresses with Phone No. (details of share of each owner in case of joint ownership)	: Talib & Shamsi Construction Pvt. Ltd.
5.	Brief description of the property	: Premises (Flat) No. 302, 3 <sup>rd</sup> floor, "Shalaka", India Supervising Officials Shalaka Co-op. Hsg. Soc. Ltd., Juhu Road, Santacruz (W), Mumbai 400054, Maharashtra. Flat is 2 bedroom, hall & kitchen used as office. It is Basement + Ground + 8 floors structure. There are 4 flats on each floor. Approximate number of flats in the building are 36. It is at 2 to 3 km distance from Santacruz Railway Station. <b>Landmark: Near Bank of Baroda.</b>
6.	Location of Property	: Santacruz (W)
	a) Plot No. / Survey No.	: Plot No. 32, TPS No. II, CTS No. G/156, 157, 158
	b) Door No.	: Flat No. 302
	c) T.S. No. / Village	: Bandra
	d) Ward / Taluka	: Andheri
	e) Mandal / District	: Mumbai Suburban



II Apartment Building		
1.	Nature of Apartment	: 2 BHK Residential flat
2.	Location	: Santacruz (W)
	T.S. No.	: Plot No. 32, TPS No. II, CTS No. G/156, 157, 158
	Block No.	: --
	Ward No.	: G ward
	Village/Municipality/ Corporation	: Bandra
	Door No. Street or Road (Pin Code)	: Flat No. 302
3.	Description of the locality residential/ Commercial / Mixed	: Residential area
4.	Year of Construction	: 2007 as per agreement
5.	Number of Floors	: It is Ground + 8 floors structure.
6.	Type of Structure	: RCC Structure
7.	Number of Dwelling units in the building	: Approx.36
8.	Quality of Construction	: Fair
9.	Appearance of the Building	: Fair
10.	Maintenance of the Building	: Fair
11.	Facilities Available	:
	Lift	: 2 lifts
	Protected Water Supply	: Yes
	Underground Sewerage	: Yes
	Car Parking - Open/ Covered	: 1 car parking space No. 17 in basement for flat No.302
	Is Compound wall existing?	: Yes
	Is pavement laid around the Building	: Yes
III Flat		
1	The floor on which the flat is situated	3 <sup>rd</sup> floor
2	Door No. of the flat	Flat No. 302
3	Specifications of the flat	
	Roof	RCC
	Flooring	Vitrified tiles flooring
	Doors	Wooden
	Windows	Sliding
	Fittings	Fair
	Finishing	Fair
4	House Tax	: Details not available
	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 flat?	: Fair
7	Sale Deed executed in the name of	: Talib & Shamsi Construction Pvt. Ltd.
8	What is the undivided area of land as per Sale Deed?	: --
9	What is the plinth area of the flat?	Built up area 870 sq.ft.
10	What is the floor space index (app)	1.0
11	What is the Carpet Area of the flat?	Carpet area 725 sq.ft. as per agreement..
12	Is it Posh/ I class / Medium / Ordinary?	I class



13	Is it being used for Residential or Commercial purpose?	:	Commercial Purpose
14	Is it Owner-occupied or let out?	:	Let out
15	If rented, what is the monthly rent?	:	₹ 1,15,000 per month.
<b>IV</b>	<b>MARKETABILITY</b>	:	
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra Potential Value?	:	None
3	Any negative factors are observed which affect the market value in general?	:	None
<b>V</b>	<b>Rate</b>	:	
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 atleast two latest deals/transactions with respect to adjacent properties in the areas)	:	Sale instances not available. Rates are obtained from market sources, company database & web sites
2	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).	:	Sale instance not available. Rates are obtained from market sources, company database & web sites
3	Break - up for the rate		Composite rate
	i) Building + Services		₹ 2,000
	ii) Land + Others		₹ 35,000
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)		₹ 32,473 per sq. ft. of built up area for new construction.
<b>VI</b>	<b>COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
a.	Depreciated building rate		Depreciation is considered
	Replacement cost of flat with Services(v (3)i)		₹ 3,29,40,000
	Age of the building		13 years
	Life of the building estimated		47 years
	Depreciation percentage assuming the salvage value as 10%		1.5% per year. (Considering total life of building at 60 years and salvage value at 10%)
	Depreciated Ratio of the building		--
b.	Total composite rate arrived for valuation		₹ 37,000 per sq. ft. of built up area
	Depreciated building rate VI (a)		₹ 2,000
	Rate for Land & other V (3)ii		₹ 35,000
	Total Composite Rate		₹ 37,000

## Details of Valuation :

Sr. No.	Description	Qty.	Rate per unit ₹	Estimated Value ₹
1	Present value of flat (incl. car parking, if provided)	Built up area 870 sq. ft.	37,000	3,21,90,000
2	Add value of 1 car parking			7,50,000
3	Wardrobes			
4	Showcases			
5	Kitchen Arrangements			
6	Superline Finish			
7	Interior Decorations			
8	Electricity deposits/ electrical fittings, etc.	Not applicable		
9	Extra collapsible gates/ grill works, etc.			
10	Potential value, if any			
11	Others			
	Total			3,29,40,000

(Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculations. Also, search aspects as impending threat of acquisition by government for road widening/ public service purposes, sub merging and 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).

**Valuation**

We have verified details of specifications, location of premises, connectivity with public transport, market in vicinity, prime residential & commercial area, prevailing cost of land, materials. In my opinion, it is deemed fair to consider built up area rate of ₹ 37,000 per square foot for valuation.

Value of Flat No. 302 = 870 x 37,000 = ₹ 3,21,90,000

Add value of 1 car parking = ₹ 7,50,000

Total = ₹ 3,29,40,000

Market Value In Our Opinion (Rounded off) = ₹ 3,29,40,000

Realisable Value = ₹ 2,96,46,000 ✓

Forced Sale Value = ₹ 2,63,52,000

Agreement value (2008) = ₹ 1,60,00,000

Cost of construction for...



**DECLARATION:**

I hereby, declare that:

1. The information furnished above is true and correct to the best of my knowledge and belief;
2. I have no direct or indirect interest in the property being valued;
3. The property was inspected on 13.10.2020
4. My registration with State Chief Commissioner of Income Tax is valid as on date.

Date: - 17.10.2020

Place: Mumbai.

- This report is prepared with available information relying on documents provided to us, and to be used exclusively for the purpose mentioned. We have used best of our judgement and on assumption that "TITLE" for the property is clear and marketable without any encumbrance and doubts.
- Valuation is based on our experience of similar valuations in this location & current market information gathered during inspection.
- This valuation is purely our opinion & has no legal or contractual obligation on our part.
- Our opinion on market value should also be taken if revaluation is carried out of this property.
- Abnormal market condition like change in govt. policies, natural calamity, pandemic etc. after the date of valuation are not applicable to the valuation report.

*Shyam Agrawal*

**SHYAM AGRAWAL**


**SHYAM AGRAWAL & ASSOCIATES**

**ER SHYAM AGRAWAL**

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 3,29,40,000 (Rs. Three crores twenty nine lakhs forty thousand only). The book value of the above property as of 2008 is ₹ 1,60,00,000 (Rs. One core sixty lakhs only), net realisable value is ₹ 2,96,46,000 (Rs. Two crores ninety six lakhs forty six thousand only) and the distress value ₹ 2,63,52,000 (Rs. Two crores sixty three lakhs fifty two thousand only)

Place :

Date :



**SHYAM AGRAWAL**

**SHYAM AGRAWAL & ASSOCIATES**


**ER. SHYAM AGRAWAL**

Govt. Approved Valuer

Regn. No. Cat-1/274

61 The undersigned has inspected the property detailed in the valuation report dated 16/11/2011 visited on ----- . We are satisfied that the fair and reasonable market value of the property is ₹ ----- (₹ ----- only.)

Dated :- ---



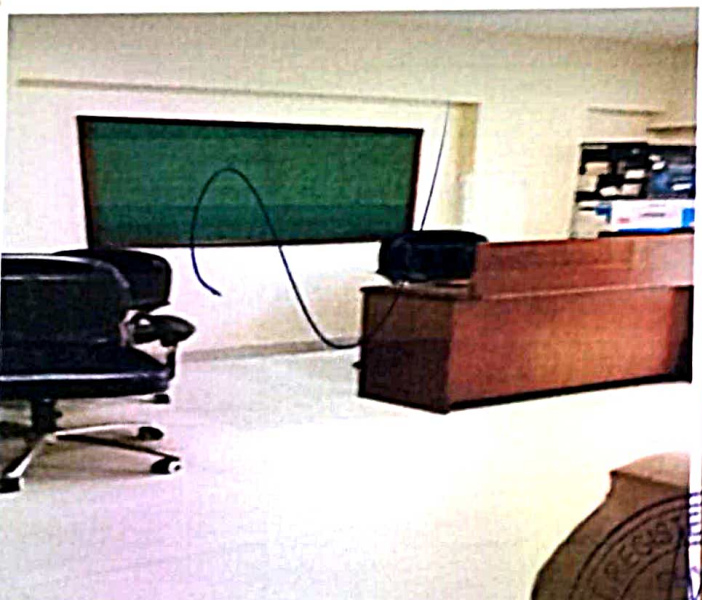
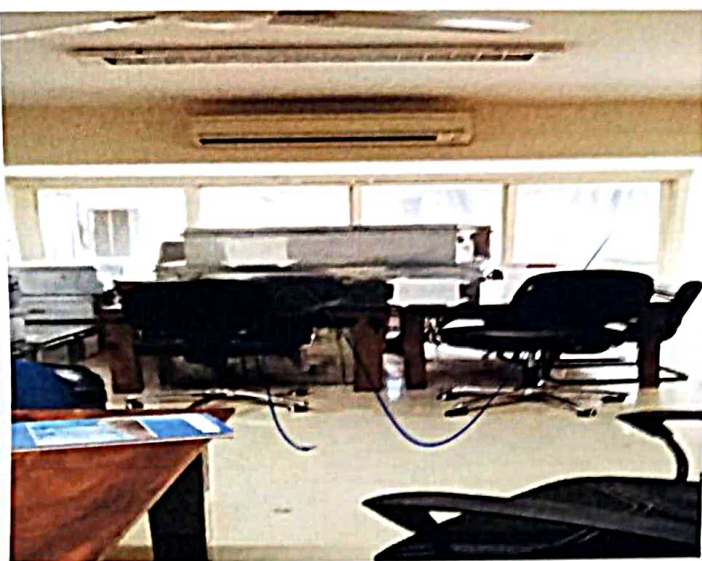
The Branch Manager  
Union Bank of India



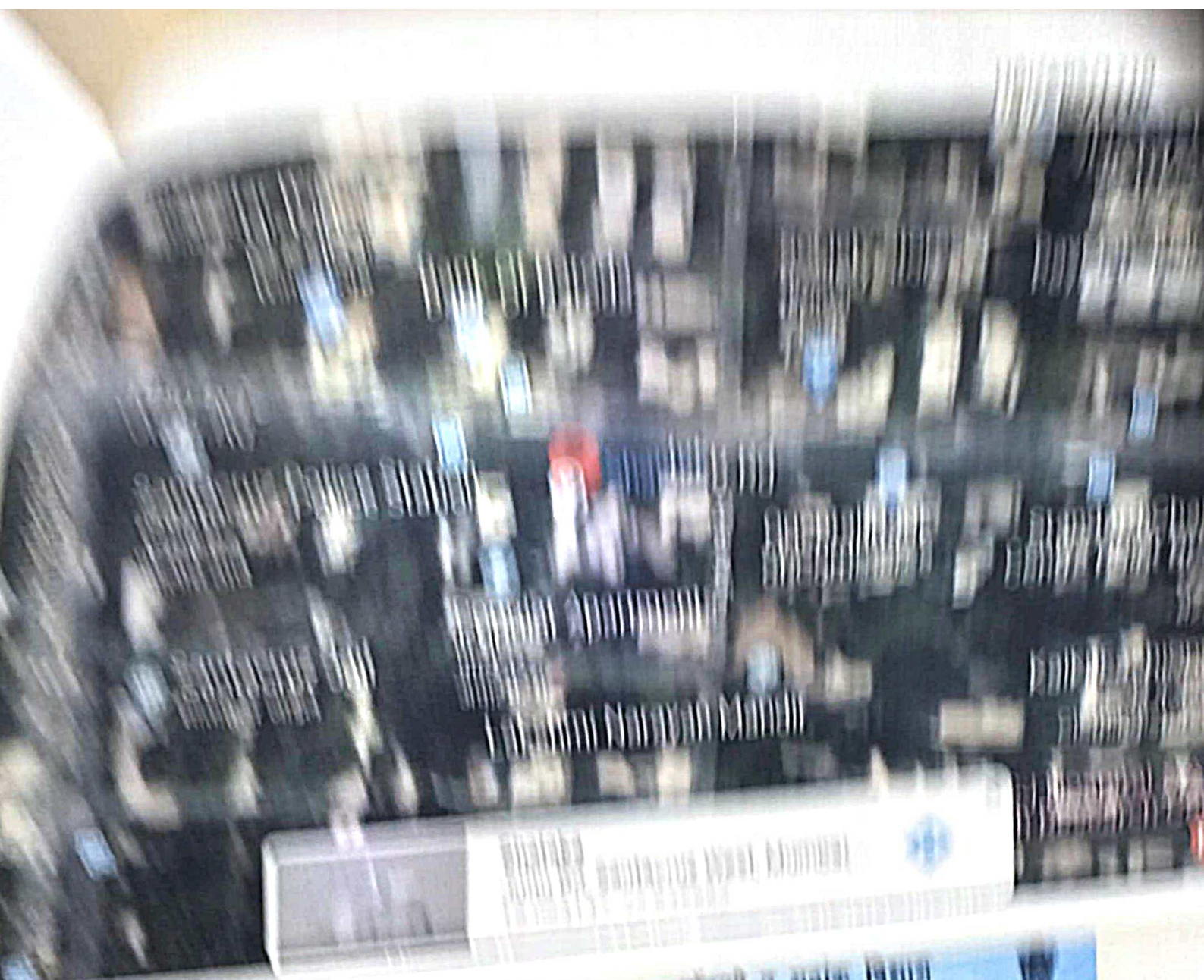
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Valuation of: Premises (Flat) No. 302, 3<sup>rd</sup> floor, "Shalaka", India Supervising Officials Shalaka Co-op. Hsg. Soc. Ltd., Juhu Road, Santacruz (W), Mumbai 400054, Maharashtra.

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