

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Client: **Mrs. Ranjana D. Koli**

Residential Flat No. 1601, 16th Floor, Wing – B, "**Sethia Sea View**", Sethia Complex, Motilal Nagar No. 2,
M.G. Road, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India.

Latitude Longitude: 19°09'56.4"N 72°50'10.7"E

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Valuation Prepared for:

Private Valuation



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 **Regd. Office :** B1-001, U/B Floor, Boomerang,
Chandivali Farm Road, Andheri (East),
Mumbai - 400 072, (M.S.), INDIA
 TeleFax : +91 22 28371325/24
 mumbai@vastukala.org

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 1601, 16th Floor, Wing – B, "Sethia Sea View", Sethia Complex, Motilal Nagar No. 2, M.G. Road, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India belongs to **Mrs. Ranjana D. Koli**.

Boundaries of the property.

North	:	Adivasi society
South	:	Palm Court Complex
East	:	Sethia Green View
West	:	Road No. 2

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value is ₹ 1,03,62,500.00 (Rupees One Crore Three Lakh Sixty-Two Thousand Five Hundred Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=M, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india,
2.5.4.20=827266c4fac3518c03a0173e26865013400c1d32d413311
15279617a18b5652, postalCode=400069, st=Maharashtra,
serialNumber=13664640b1cc99022a55a8fce3efab31d1bd2e3
94e28f7e79e37756255ac, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.26 17:23:16 +05'30'

Auth. Sign.



Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
Encl: Valuation report.



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- | | | | |
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mumbai@vastukala.org

	Commercial area	:	No
	Industrial area	:	No
8.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
9.	Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Pahadi Goregaon MHADA
10.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
11.	Boundaries of the property		As per Site As per documents
	North	:	Adivasi society Details not available
	South	:	Palm Court Complex Details not available
	East	:	Sethia Green View Details not available
	West	:	Road No. 2 Details not available
12.	Dimensions of the site		N. A. as property under consideration is a flat in an apartment building.
			A B As per the Deed Actuals
	North	:	- -
	South	:	- -
	East	:	- -
	West	:	- -
13.	Extent of the site	:	Carpet Area in Sq. Ft. 348.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 375.00 (Area as per Agreement for Sale) Built Up Area in Sq. Ft. = 450.00 (Carpet Area +20%)
13.1	Latitude, Longitude & Co-ordinates of Flat	:	19°09'56.4"N 72°50'10.7"E
14.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 450.00 (Carpet Area +20%)
15.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant Occupied – Mr. Siddarath Pandit
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C.T.S. No.	:	C.T.S. No. 22,24
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Pahadi Goregaon MHADA
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 1601, 16 th Floor, Wing – B, " Sethia Sea View ", Sethia Complex, Motilal Nagar No. 2, M.G. Road, Goregaon (West), Mumbai – 400 104, State – Maharashtra, Country – India
	Description of the locality Residential / Commercial / Mixed	:	Residential



	Year of Construction	:	2021 (As per Part Occupancy Certificate)
	Number of Floors	:	Stilt + 20 Upper Floors
	Type of Structure	:	R.C.C. Framed Structure
	Number of Dwelling units in the building	:	4 Flats on 16 th Floor
	Quality of Construction	:	Good
	Appearance of the Building	:	Good
	Maintenance of the Building	:	Good
3.	Facilities Available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal Sewerage System
	Car parking - Open / Covered	:	One Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	FLAT		
1	The floor in which the Flat is situated	:	16 th Floor
2	Door No. of the Flat	:	Residential Flat No. 1601
3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified & Marble tiles flooring
	Doors	:	Teak wood door frame
	Windows	:	Powder Coated Aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed.
	Finishing	:	Cement Plastering
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available
	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	Details not available
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 450.00 (Carpet Area +20%)
10	What is the floor space index (app.)	:	As per MHADA norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. 348.00 (Area as per Actual Site Measurement) Carpet Area in Sq. Ft. = 375.00 (Area as per Agreement for Sale)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial	:	Residential purpose

	purpose?	
14	Is it Owner-occupied or let out?	: Tenant Occupied – Siddarath Pandit
15	If rented, what is the monthly rent?	: ₹ 30,000.00 Present rental income per month
IV	MARKETABILITY	:
1	How is the marketability?	: Good
2	What are the factors favouring for an extra Potential Value?	: Located in developed area
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 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)	: ₹ 24,500.00 to ₹ 25,500.00 per Sq. Ft. on Carpet Area
2	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)?	: ₹ 25,500.00 per Sq. Ft. on Carpet Area
3	Break – up for the rate	:
	I. Building + Services	: ₹ 2,800.00 per Sq. Ft.
	II. Land + others	: ₹ 22,700.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: ₹ 1,76,517.00 per Sq. M. i.e. ₹ 16,399.00 per Sq. Ft.
	Guideline rate (after Depreciation)	: ₹ 1,74,523.00 per Sq. M. i.e. ₹ 16,214.00 per Sq. Ft.
5	Age of the building	: 2 Years
6	Life of the building estimated	: 58 years Subject to proper, preventive periodic maintenance & structural repairs.
7	Remarks: At the time of site visit the building external painting work is in progress	

Details of Valuation:

Sr. No.	Description	Qty.	Rate per Unit (₹)	Estimated Value (₹)
1	Present value of the property	375.00 Sq. Ft.	25,500.00	95,62,500.00
2	Car Parking	1.00	8,00,000.00	8,00,000.00
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			
10	Others			
	Total value of the property			1,03,62,500.00
	Insurable value of the property (450.00 Sq. Ft. X ₹ 2,800.00)			12,60,000.00
	Guideline value of the property (450.00 Sq. Ft. X ₹ 16,214.00)			72,96,300.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month. In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

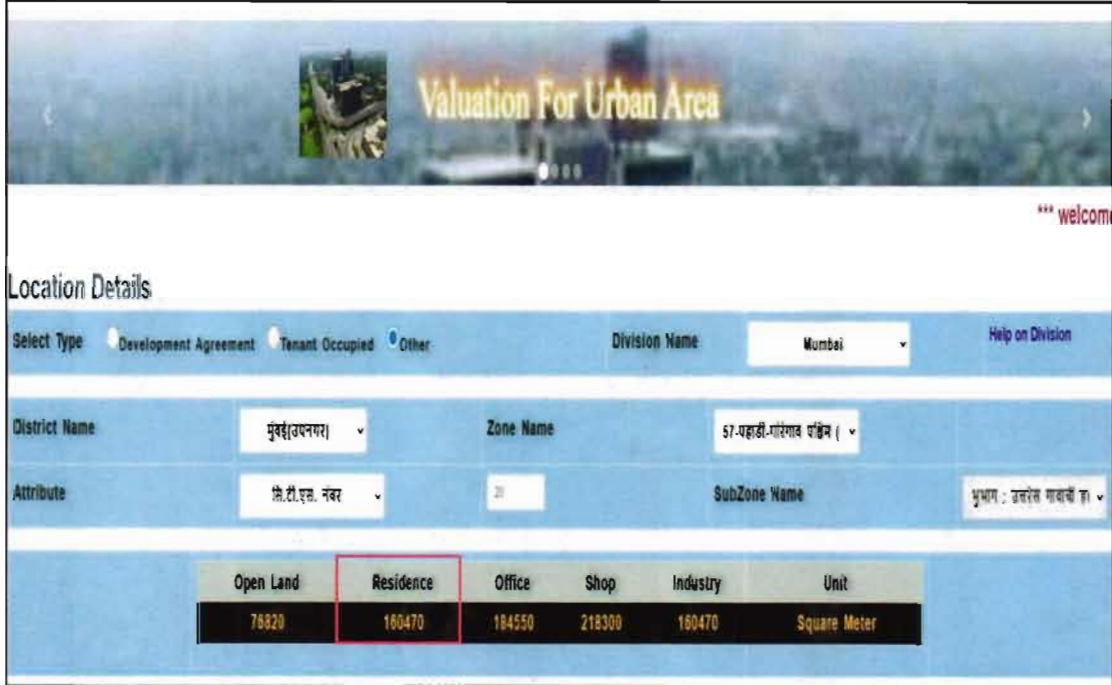
Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 24,500.00 to ₹ 25,500.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 25,500.00 per Sq. Ft. on Carpet Area for valuation.

Actual site photographs



Ready Reckoner Rate



Valuation For Urban Area

*** welcome

Location Details

Select Type: Development Agreement Tenant Occupied Other

Division Name: Mumbai [Help on Division](#)

District Name: मुंबई(उपनगर) Zone Name: 57-पहाडी-गारेगाव पश्चिम

Attribute: सि.टी.एच. नंबर 20 SubZone Name: भुभाग : उत्तरेत गावकोडा

Open Land	Residence	Office	Shop	Industry	Unit
76920	160470	184550	218300	160470	Square Meter

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Price Indicators

Square yards Mumbai Buy Rent Projects Agents Services Resources **Intelligence**

Sethis Sea View

₹ 96.94 Lac to 1.40 Cr

Status: Ready to Move

Project Size: 160 units, 1.72 Acres

Configurations: 1-2 BHK Flat from 370 Sq Ft to 532 Sq Ft - Carpet

24 Properties for Sale in Sethis Sea View

22 Properties for Rent in Sethis Sea View

30754 Views | 356 Enquiries

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- Full Service Support - Our sales partners are accountable for every step - Job visits, home tours & deliveries.

Rating

Sports & Outdoor: 4.5/5 | Green Area: 4.5/5 | Club House: 4.5/5 | Fittings & Furnishing: 4.5/5 | Specifications: 4.5/5

Decision Drivers

Connectivity	5.0	Location	5.0
Libraries	5.0	Value for Money	5.0

Overview Regulatory Information Price List Floor Plans Resale Listings Rental Listings Data Intelligence Brochure Videos Amenities Specifications

Sethis Sea View - Project Info

Contact our Real Estate Experts

Sethis Sea View is an excellent investment choice, one that offers a host of advantages. Equipped in the

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Sr.	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration owned by Mrs. Ranjana D. Koli .
2.	Purpose of valuation and appointing authority	As per the request Private Valuation, to assess value of the property for Fair Market Value Purpose.
3.	Identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Bhavika Chavan – Valuation Engineer Binu Surendran – Technical Manager
4.	Disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 25.11.2023 Valuation Date – 26.11.2023 Date of Report – 26.11.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on 25.11.2023
7.	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	Major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and residential application in the locality etc.
11.	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.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **26th November 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **375.00 Sq. Ft. Carpet Area** in the name of **Mrs. Ranjana D. Koli**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **Mrs. Ranjana D. Koli**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client, we understand that the Residential Flat, admeasuring **375.00 Sq. Ft. Carpet Area**.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach / Method and proposed Current use / Existing use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **375.00 Sq. Ft. Carpet Area.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property for **Private purpose** under reference as on **26th November 2023**.

The term **Fair Market Value** is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market value is **₹ 1,03,62,500.00 (Rupees One Crore Three Lakh Sixty-Two Thousand Five Hundred Only)**.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**MANOJ BABURAO
CHALIKWAR**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=adm, cn=MANOJ BABURAO CHALIKWAR
2.5.4.20=982226c415d35d02340c79626865913490cfd335413
33115279b17a18b5652, postalCode=400069, st=Maharashtra,
serialNumber=1a56a566ab8cc89d6b2a55afce3cfcb31f11dc2
e394e287e29a327b625bfc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.11.26 17:23:40 +05'30'

Auth. Sign.



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