

VALUATION OF IMMOVABLE PROPERTY

For Home Loan Purpose

For Union Bank of India, Sakinaka Branch, Andheri (East),
Mumbai.

At

SECOND COPY

Flat No. 503 on 5th Floor, "Shri Swami Sankul Co. op. Hsg. Soc. Ltd.",
Situated at C.T.S. No. 385, 385/1 to 9 of Village Kurla, Vasant Patil Marg,
Near Gulmohar Apartment, Sion Chunabhatti, Chunabhatti (East),
Taluka Kurla, Mumbai 400 022



In the case of

Mr. Sanjay Sonba Bhoite (Applicant)

Prepared by

S. D. Thakare

Aarch Consultants & Valuers

Architects, Engineers, Govt. Regd. Valuers

1, Shree Chamunda Apt;

Liberty Garden Cross Road No.2,

Opp. Mehta Industrial Estate

Malad (West), Mumbai-400 064.

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Aarch Consultants & Valuers
 Architects, Engineers, Govt. Reg. Valuers
 Repair, Enviro. Interior & Project Consultants

Off:1, Shree Chamunda Apt., Liberty Garden, Cross Lane No. 2., Opp. Mehta Estate, Malad [West], Mumbai. -400 064.

Date: 25/11/2015.

UBI Sakinaka / Sanjay Sonba Bhoite /10274.

To,
 The AGM,
 Union Bank of India,
 Sakinaka Branch,
 Andheri (East),
 Mumbai.

"Valuation Report of Immovable Property"

I	GENERAL	
1.	Purpose for which the valuation is made	For assessment of fair market value of the property for Home loan purpose.
2.	a. Date of Inspection	24/11/2015.
	b. Date on which the valuation is made	25/11/2015.
3.	List of documents produced for perusal	
	Document	a) Agreement for Sale Dated: 20/10/2015. b) Index II Sr. No.10145/2015 Dated: 20/10/2015.
4.	Name of the Purchaser's and his / their address (es) with phone no. (details of share of each owner in case of joint ownership)	Mr. Sanjay Sonba Bhoite. (Applicant) 16B, BEST Quarters, Room No. 35, 2 nd Floor, T Junction, Dharavi, Mumbai 400 017
5.	Brief descriptions of the property	Flat No. 503 on 5 th Floor, "Shri Swami Sankul Co. op. Hsg. Soc. Ltd.", Situated at C.T.S. No. 385, 385/1 to 9 of Village Kurla, Vasant Patil Marg, Near Gulmohar Apartment, Sion Chunabhatti, Chunabhatti (East), Taluka Kurla, Mumbai 400 022
6.	Location of property	
	a. Plot No. / Survey No.	-
	b. Door No.	Flat No. 503 on 5 th Floor
	c. C.T.S. No. / Village	C.T.S. No. 385, 385/1 to 9 of Village Kurla
	d. Ward / Taluka	Taluka Kurla.
	e. Mandal / District	Mumbai.
7.	Postal address of the property	As stated in Sr. No. 5.
8.	City / Town	City.
	Residential Area	Yes
	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	Municipal Corporation of Greater Mumbai.
11.	Whether covered under any State / Central Govt. enactment (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	Not Known.
12.	Boundaries of the property	
	North	Shiv Krupa Bldg.
	South	Gulmohar Apt.
	East	V. J. Patil Road.
	West	Slum Area.

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13.	Dimension of the site	
	North	N.A.
	South	N.A.
	East	N.A.
	West	N.A.
14.	Extent of the site	Carpet Area is 285 Sq. Ft. (26.48 Sq. Mts.) As per Sale Agreement Dated: 20/10/2015. Built up area is 342 Sq. Ft. (31.77 Sq. Mts.)
15.	Extent of the site considered for valuation (least of 14a & 14b)	Saleable Built-up Area is about 399.00 Sq. Ft. (37.06 Sq. Mts.) is considered for Valuation.
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	Vacant Flat.
II APARTMENT BUILDING		
Sr. No	Description	Remarks.
1.	Nature of the apartment	Residential Flat is with 1RK
	Nearby Land Mark	Nearby Jogane Industries, Chunabhatti (East)
	Distance from Nearest Station	Approx. 1 to 1.5 Kms. From Chunabhatti & Kurla Railway Station.
2.	Location	As stated above (Sr. No. 6)
	T.S. No.	As stated above (Sr. No. 6)
	Block No.	As stated above (Sr. No. 6)
	Ward No.	As stated above (Sr. No. 6)
	Village / Municipality / Corporation	As stated above (Sr. No. 6)
	Door No., Street Road (Pin code)	As stated above (Sr. No. 6)
3.	Descriptions of the locality Residential / Commercial / Mixed	Residential Locality.
4.	Year of Construction	About 2011-12.
5.	Number of Floors	Building is with Ground / Stilt + 8 th upper floors.
6.	Type of Structure	R.C.C. framed structure.
7.	Number of Dwelling units in the building	Residential flats on typical floor of the building.
8.	Quality of Construction	Good.
9.	Appearance of the building	Good.
10.	Maintenance of the building	Good.
11.	Facilities available	
	Lifts	1 Lift.
	Protected Water Supply	Municipal Water.
	Underground Sewerage	Yes.
	Car parking – Open / Covered	Yes, Common Car Parking Spaces Provided.
	Is compound wall existing?	Provided.
	Is pavement laid around the building?	Yes.
III FLAT		
1.	The floor in which the flat is situated	5 th Floor.
2.	Door No. of the flat	Flat No. 503
3.	Specification of the flat	
	Roof	R.C.C Slab Roof.
	Flooring	Vitrified Flooring.
	Doors	Teak Wood Doors.
	Windows	Aluminum Sliding Windows.
	Fittings	Concealed Wiring & Plumbing.
	Finishing	Plasters & Distempered.
4.	House Tax	Details not available.
	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?	Flat is Vacant.

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7.	Sale Deed executed in the name of	Mr. Sandesh Nagappa Shetty (Seller) Mr. Sanjay Sonba Bhoite (Purchaser) As per Sale Agreement Dated: 20/10/2015.
8.	What is the undivided area of land as per Sale deed?	N.A
9.	What is the plinth area of the flat?	Carpet Area is 285 Sq. Ft. (26.48 Sq. Mts.)
10.	What is the floor space index(FSI)(app)	As per Rules & Regulation.
11.	What is the Saleable Built up area of the flat?	Built up area is 342 Sq. Ft. (31.77 Sq. Mts.)
12.	Is it Posh / I Class / Medium / Ordinary?	Medium Class.
13.	Is it being used for Residential or Commercial purpose?	Residential.
14.	Is it Owner occupied or Let out?	Vacant Flat.
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?	Well-developed residential locality.
3.	Any negative factors that are observed which affect the market value in general?	N.A.
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?	Rs.12,000/- per Sq. Ft. on Saleable Built up 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. 12,000/- per Sq. Ft. on Saleable Built up area
3.	Break – up for the rate	N.A. as Comparable Sale method adopted.
	i. Building + Services	N.A. as Comparable Sale method adopted.
	ii. Land + Others	N.A. as Comparable Sale method adopted.
4.	Guidelines rate obtained from the Registrar's office (an evidence thereof to be enclosed)	These are for the purpose of stamp duty and registration.
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 (with proper & regular maintenance & repair)
	Depreciation percentage assuming the salvage value as 10%	N.A
	Depreciation Ratio of the building	N.A
b.	Total composite rate arrived for valuation	Rs. 12,000/- per Sq. Ft. on Saleable Built up area.
	Depreciation building rate VI (a)	--
	Rate for land & other V (3) ii	--
	Total Composite Rate	--

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DETAILS OF VALUATION		
1.	Present value of the flat	Salable Built up area is about 399 Sq. Ft. x Rs. 12,000/- per Sq. Ft. = Rs. 47,88,000/- Say... =Rs. 47,88,000/- (Rupees Forty Seven Lakhs Eighty Eight Thousand Only)
2.	Wardrobe	N.A.
3.	Showcase	N.A.
4.	Kitchen arrangements	N.A.
5.	Superfine finish	N.A.
6.	Interior Decoration	N.A.
7.	Electricity deposits / electrical fittings, etc.	N.A.
8.	Extra collapsible gates / grill works etc.	N.A.
9.	Potential value, if any	N.A.
10.	Others	N.A.
	Total	Rs. 47,88,000/- (Rupees Forty Seven Lakhs Eighty Eight Thousand Only)

As a result of my appraisal and analysis it is my considered opinion that the present market value of the above property in the prevailing condition with aforesaid specifications is

a) Fair Market Value	=	Rs. 47,88,000/-
b) The realizable sale value of the property 90% of F.M.V.	=	Rs. 43,09,200/-
c) The distress value of the property 80% of F.M.V.	=	Rs. 38,30,400/-
d) Insurance Value	=	Rs. 7,98,000/-

I hereby declare that:

- 1) The information furnished in this report is true and correct to the best of my knowledge and Belief.
- 2) I have no direct or indirect interest in the property valued:
- 3) I personally inspected the property on **24/11/2015**.
- 4) Our report does not cover check of ownership, title clearance or legality. This valuation is purely an opinion & has no legal or contractual obligations on our part. The rates are based on current market condition as per our enquiries & opinion and the value may change with time.
- 5) In no event shall the consultant / Valuer be held responsible in respect of any one or series of event of the actual loss or damage sustained or liable for special, indirect or consequential damages as assignment has been completed on best effort and knowledge & Personal Opinion.
- 6) The Valuation is Subject to Clear & Marketable Transferable Title & same shall be checked & verified through legal due diligence. This Valuation is also Subject to adequacy of Engineering/ Structural design & authentic approvals from approving authorities.
- 7) This valuation is given subject to clear titles & legality & approved status of building.

Date: 25/11/2014

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Place: Malad (West), Mumbai.

For Aarch Consultants & Valuers

S. D. Thakare
 (S. D. Thakare)

Govt. Regd. Valuers
 Reg. No. CAT// 249.