

Valuation Report of the Immovable Property

Details of the property under consideration:

Name of Owners: **Mr. Rakesh Kumar Midha**

Flat No. 2004, 20th Floor, "East Tower" "Lodha Venezia",
Chunawala Compound, G. D. Ambekar Marg,
Kalachowki, Mumbai - 400 033.

Latitude & Longitude: 18°59'30.3"N 72°50'29.8"E



Valuation done for

Bank of India

Branch: Chennai Overseas

Format – C

Name & Address of Valuer : DELTA VALUERS AND APPRAISERS LLP
OFFICE AT BHARTI BHAVAN, 1ST FLOOR, 211/19,
P. D' MELLO ROAD, FORT, MUMBAI- 400001
T :-2270 7070 EXT :- 205/206

To,

BANK OF INDIA

Branch: Chennai - Overseas.

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

I.	<u>GENERAL</u>	
1.	Purpose for which the valuation is Made	: To ascertain the Estimated Market Value as on date of property
2.	a) Date of Inspection	: 29/01/2024.
	b) Date on which the valuation is made	: 29/01/2024.
	c) Persons accompanying / available at the site/at the time of visit / inspection / valuation	: The property was inspected in the presence of Mr. Dattatray Aldar (MEP Leader - 9769843639.)
3.	List of documents produced for perusal.	
	<ul style="list-style-type: none"> • Agreement for Sale Dated 6th September 2013 between Krona Realities Private Limited (The Company) and Mr. Rakesh Kumar Midha (The Purchaser), registered at Sub-Registrar's office • Commencement Certificate No. SRA/ENG/2793/FS/PL/AP dated 13/06/2012 & further endorsed on dated 18.01.2017 extended from 6th to 25th floor of East Tower (Wing A) of sale bldg. as per approved plans dated 24/11/2015 & further endorsed on 23/08/2017 CC Further re-endorsed as per approved amended plan • Amended approval Plan No. SRA/ENG/2793/FS/PL/AP dated 25.07.2017 • Letter of intimation for the correction of floors from Letter from Space Consultant Dated 24.01.2020 for the correction of floors from (As per SRA- 19th floor to be considered as 20th floor (as per Sale) according to Plan. SRA/ENG/2793/FS/PL/AP dated 25.07.2017 	
4.	Name of the owner(s) and his/their address(es) with Phone No. (Details of share of each owner in case of joint ownership)	: <u>Owners-</u> Mr. Rakesh Kumar Midha



I. GENERAL		
5.	Brief description of the property	: This Residential property is in the form of 3 BHK residential flat no. 2004 on 20 th floor of the building situated in Upper Middle-class locality in Residential area. It is situated at a distance of 1 km from Chinchpokali Railway Station. The area is well connected to all parts of Mumbai by good network of Roads & Railways. The area is well developed & having basic infrastructure facilities & services like water supply, electricity, hospital/medical facilities and telecommunication, sewage & storm water drainage system, street lighting, other public service etc
6.	Location of the property	
a)	Plot No./ Survey No.	: CS No. 12/124 (Part), 14/124 of Parel Sewree Division
b)	Door No./ Flat No.	: Flat No. 2004
c)	C. T.S. No./ Village	: CS No. 12/124 (Part), 14/124 of Parel Sewree Division
d)	Ward/Taluka	: F/S Ward / Taluka Mumbai
e)	Mandal/District	: District Mumbai
f)	Date of issue and validity of layout of approved map / plan	: Amended approval Plan No. SRA/ENG/2793/FS/PL/AP dated 22.04.2021
g)	Approved map / plan issuing authority	: (as per approved amended plan 2 Basement + 1 stilt + 5 podium + 7 to 65 upper floors.)
h)	Whether genuineness or authenticity of approved map / plan is verified	: No. SRA/ENG/2793/FS/PL/AP dated 22.04.2021 (as per approved amended plan 2 Basement + 1 stilt + 5 podium + 7 to 65 upper floors.) We have considered as per builder letter for the change in Plan for the floor, to be read as 19 th floor as 20 th floor where our property Flat no. 2004 is located.
i)	Any other comments by our empanelled valuers on authentic of approved plan	: NA



7.	Postal address of the property	:	Flat No. 2004, 20th Floor, East Tower in project known as Lodha Venezia, Chunawala Compound, G. D. Ambekar Marg, Kalachowki, Mumbai 400 033.	
	Nearby Landmark	:	Near Ambewadi Bus Stop	
	Longitude and latitude	:	18°59'30.3"N 72°50'29.8"E	
	City/Town	:	Kalachowki, Mumbai.	
	Residential area	}	:	It is a residential area.
	Commercial area		:	
	Industrial area		:	
8.	Classification of the area			
	i) High/Middle/Poor	:	Upper Middle Class.	
	ii) Urban/Semi-Urban/Rural	:	Urban	
9.	Coming under Corporation limit/ Village Panchayat/ Municipality	:	Parel Sewree Division / The area falls under limits of Municipal Corporation of Greater Mumbai/ MCGM.	
10.	Whether covered under any State/Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under Agency area/ scheduled area/cantonment area	:	Within the Registrar District of Town Planning, MCGM	
11.	Boundaries of the property		<u>(Actual)</u>	
	On or towards North	:	Deepak Jyoti Tower	
	On or towards South	:	Ambewadi	
	On or towards East	:	G. D. Ambekar Marg	
	On or towards West	:	Lodha Venezia	
12.	Dimensions of the site	:	A	B
			As per the Deed	Actuals
	North	:	CS No. 119 4 by 124	Deepak Jyoti Tower
	South	:	CS No. 8 pt by 124 10 by 124 11 by 124	Ambewadi
	East	:	Residential Development	G. D. Ambekar Marg
	West	:	CS No. 1 by 124	Lodha Venezia
13.	Extent of the site	:	As per Plan Carpet area 1113 sft.	



			Documented Rera Carpet area of the flat = 1100 sft and Built Up Area of the flat = 1320 sft Internal Visit not allowed hence physical measurement not possible.
14.	Extent of the site considered for Valuation	:	Documented Built Up Area of the flat = 1320 sft which is considered for valuation
15.	Whether occupied by the owner/ Tenant? If occupied by tenant since how long? Rent received per month.	:	Vacant.

II APARTMENT BUILDING			
Sr. No.	Description		Remarks
1.	Nature of the Apartment	:	Residential Building.
2.	Location		
a)	C.T.S. no./ Plot No.	:	CS No. 12/124 (Part), 14/124 of Parel Sewree Division
b)	Block No./ Flat No.	:	Flat No. 2004
c)	Ward No.	:	F/S Ward
d)	Village/Municipality/Corporation	:	Parel Sewree Division / The area falls within the limits of Municipal Corporation of Greater Mumbai.
e)	Door No. Street or Road (Pin Code)	:	Flat No. 2004, 20th Floor, "East Tower" "Lodha Venezia", Chunawala Compound, G. D. Ambekar Marg, Kalachowki, Mumbai - 400 033.
3.	Description of the Locality Residential /commercial/ Mixed	:	Residential area.
4.	Year of Construction	:	Year – 2022 (As per site)
5.	Number of Floors	:	2 Basement + Stilt + 5 podium + 7 to 65 upper floors.
6.	Type of Structure	:	R.C.C. framed Structure.
7.	Number of Dwelling units in the Building	:	4 Flats on each Floor / 2 Wings (East & West)
8.	Quality of Construction	:	Good



II APARTMENT BUILDING		
9.	Appearance of the Building	: Good
10.	Maintenance of the Building	: Good
11.	Facilities available	
a)	Lift	: 4 Nos Lifts + 1 service lift + 2 car lifts
b)	Protected Water Supply	: Municipal water supply is available.
c)	Underground Sewerage	: Connected to Municipal sewer /septic tank.
d)	Car Parking –Open/Covered	: Podium car parking space is available.
e)	Is Compound wall existing?	: Masonry Compound wall 6 ft height approx. is constructed.
f)	Is pavement laid around the Building?	: The open area around the building is provided with cement concrete paving.

III FLAT /PREMISES		
1.	The floor on which the flat is situated.	: 20 th Floor
2.	Door No. of the flat	: Flat No. 2004
3.	Specifications of the property	
a)	Roof	: R.C.C. Slab.
b)	Flooring	:
c)	Doors	:
d)	Windows	: Internal visit not allowed.
e)	Fittings	:
f)	Finishing	:
4.	House Tax	:
	Assessment No.	:
	Tax paid in the name of	: Details not Provided
	Tax amount	:
5.	Electricity Service Connection No.	: Details not Provided
	Meter Card is in the name of	:
6.	How is the maintenance of the Flat?	: Good.
7.	Sale Deed executed in the name of	: Mr. Rakesh Kumar Midha



III	FLAT /PREMISES		
8.	What is the undivided area of land as per Sale Deed ?	:	As per standard norm of local competent authority
9.	What is the plinth area of the flat?	:	Documented Built Up Area of the flat = 1320 sft
10.	What is the Floor Space Index (Approx.)	:	As per standard norm of local competent authority
11.	What is the Carpet Area of the flat?	:	As per Plan Carpet area 1113 sft. Documented Rera Carpet area of the flat = 1100 sft and Built Up Area of the flat = 1320 sft
12.	Is it Posh/l Class/Medium/Ordinary?	:	Upper Middle Class.
13.	Is it being used for Residential or Commercial purpose?	:	Residential purpose.
14.	Is it Owner occupied or let out?	:	Vacant
15.	If rented, what is the monthly rent?	:	₹. 1,60,000/- to ₹.1,65,000/- Per Month

IV.	MARKETABILITY		
1.	How is the marketability?	:	Good (Enquiry was made in the neighbourhood and also on the internet.)
2.	What are the factors favouring for an extra Potential Value?	:	Location – Locality- Amenities- Facilities
3.	Any negative factors are observed which affect the market value in general?	:	No negative factors are observed

V.	RATE		
01	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)	:	₹.44,000/- to ₹ 48,000/- sft. on Built up Area



02	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).	:	Rs. 47,000/-sft. The quality of construction, facilities provided and location are considered.
03	Break-up for the Rate		
	i) Building + Services	:	Rs. 2,000/- sft.
	ii) Land + Others	:	Rs. 45,000/-sft.
04	Guideline rate obtained from the Registrar's Office (evidence thereof to be enclosed)	:	₹ 2,63,16,840/- ₹ 2,14,600/- per sqm i.e. ₹ 19,937/- per sft on Built up area (Village Zone 11/83C)

VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a)	Depreciated building rate	:	₹ 2,000/- sft
	Replacement cost of the flat with Services [v(3)I]	:	1320 sft x ₹ 2,000/- = ₹ 26,40,000/-
	Age of the Building	:	01 Year
	Life of the building estimated	:	59 years subject proper periodic maintenance
	Depreciation percentage assuming the salvage value as 10%	:	Not Applicable, Being Building is Newly Constructed.
	Depreciated Ratio of the building	:	0/60=0
b)	Total Composite Rate arrived for valuation		
	Depreciated Building Rate VI(a)	:	Rs. 2,000/- sft.
	Rate of Land & other V (3) ii	:	Rs. 45,000/-sft.
	Total Composite Rate	:	Rs. 47,000/-sft.
VII)	<u>DETAILS OF VALUATION</u>		



S. No.	DESCRIPTION	QTY. (SFT)	RATE Per Sft (₹)	ESTIMATED VALUE (₹)
01.	Present Value of the Flat (Car Parking, if provided)	1320 SFT.	₹ 47,000/-	₹ 6,20,40,000/-
	2 Nos. Car Parking		LUMP SUM	₹ 30,00,000/-
02.	Wardrobes	--	--	--
03.	Showcases/almirahs	--	--	--
04.	Kitchen arrangements	--	--	--
05.	Superfine finish	--	--	--
06.	Interior Decorations	--	--	--
07.	Electricity deposits/Electrical fittings etc.	--	--	--
08.	Extra collapsible gates/grill works etc	--	--	--
09.	Potential Value, if any	--	--	--
10.	Others.	--	--	--
	ESTIMATE FAIR MARKET VALUE			₹ 6,50,40,000/- SAY ₹ 6,50,00,000/-

(Valuation: Here, the approved valuer should discuss in detail his 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 & analysis it is my considered opinion that the present Estimated Market Value of property of the above property as on date in the prevailing condition with aforesaid specifications is



Date of purchase of immovable property	Dated 6th September 2013.
Purchase Price of immovable property	₹ 4,06,58,436/- (As per Index II of 2013)
Book value of immovable property	₹ 1,72,42,500/- (As per Index II of 2013)
Estimate Fair Market value	₹ 6,50,00,000/-
Realizable Value of immovable property	₹ 5,85,00,000/-
Distress Sale Value of immovable property	₹ 5,20,00,000/-
Guideline Value (value as per Circle Rates), if applicable, in the area where Immovable property is situated	₹ 2,63,16,840/- ₹ 2,14,600/- per sqm i.e. ₹ 19,937/- per sft on Built up area (Village Zone 11/83C)
Insurance value	₹ 26,40,000/-
Rental Value	₹ 1,60,000/- to ₹ 1,65,000/- Per Month
Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc	Enclosed with report

Remarks

- :
- Property identified with Mr. Dattatray Aldar (MEP Leader - 9769843639.) Flat No. 2004 & Name Rakesh Kumar Midha 105 is mentioned on the main entrance door. Society Name board not found.
 - Report is finalized based on copy of Agreement for Sale, CC, Approved Plan, etc., are provided.
 - We have considered the Built-up area as per agreement for sale for valuation.
 - As per sale agreement property located on Flat No. 2004, 20th Floor, but as per Letter from Space Consultant Dated 24.01.2020 for the correction of floors from (As per SRA- 19th floor to be considered as 20th floor (which as per Sale agreement). Bank to note the same and get the available documents verified.
 - Internal visit not allowed hence physical measurement & internal photographs not possible.
 - The above value of the property considered along with all the amenities.
 - The value of the property is considered according to the information gathered from the sales instances, the local estate agents, comparable available on internet and market survey regarding the property sold in the local nearby area.
 - Please check all legality before disbursement.



Limiting Conditions

- The ownership rights of the party to the subject property are not verified by us nor is it in our scope of work.
- The subject property is inspected by us based on the sole representation of Mr. Amit Agarwal (Sales -8657523966.) who has shown us the property. The inspection of this particular property through this representative is done on the instructions of the client. Independent verification of the land parcels is not in our scope of work. The same may be verified through an approved surveyor.
- Occupation Certificate not made available for our perusal.
- Structural audit report was not made available for our perusal.

Assumptions

- The ownership of the subject property is undisputed in favour of the party and is unencumbered.
- The subject property is identified correctly through representative Mr. Dattatray Aldar (MEP Leader - 9769843639) who met on site.
- The structures are constructed as per sanctioned building plan.
- Occupation certificate is obtained from competent authority.
- Structural audits are done regularly, and preventive maintenance is carried out.
- The subject property is free from all encumbrances.
- The company has obtained all required environmental clearance certificates.
- While assessing market scenarios, stable outlook has been considered. Force majeure/ pandemic situation is not considered.

Date: 29/01/2024.

Place: Mumbai

For DELTA VALUERS AND APPRAISERS LLP



(Authorized Signatory)



Certificate

The undersigned have inspected the property detailed in the valuation Report dated On -----, we are satisfied that, and reasonable value of the property is ₹ _____/- (₹ _____) by the approved valuer is realistic.

Branch Manager/Officer-in-Charge of
Advance Department

Date: _____



Disclaimer

1. The statements of fact presented in the report are correct to the best of Valuer's knowledge.
2. The analysis & conclusions are limited only by the reported assumptions & conditions.
3. The valuer has no interest in the subject property.
4. The valuer's fee is not contingent upon any aspect of the report.
5. The valuation was performed in accordance with an ethical code and performance standards.
6. The valuer has experience in the location and category of the property being valued.
7. The valuer or his authorized representative has made a personal inspection of the property.
8. No one, except those specified in the report, has provided professional assistance in preparing the report.
9. The property is identified by the owner, with its boundaries.
10. This property has been appraised as though free of liens and encumbrances other than those contained in the deed of record.
11. The physical condition of the improvements was passed on visual inspection. No liability is assumed for the soundness of the structure since no engineering tests were made of the buildings.
12. Both legal description and dimension are taken from sources thought to be authoritative, however, no responsibility is assumed for either unless a survey, by a competent surveyor or engineer, is furnished to the valuer.
13. This report is valid only, subject to a legal search furnished by the Bank's lawyer or legal advisor, ascertaining the ownership & genuineness of the document and clear & marketable title in the name of the present owner/owners.
14. No responsibility is to be assumed for matters legal in nature, nor is any opinion of title rendered by this report, nor fake property documents. Good title is assumed. Bank's advocate has to verify the title deed.



15. It is assumed that the borrower has submitted the original registered documents of the said property to the bank, duly signed on each page in presence of the bank manager and that the borrower has currently not pledged this property to other bank/financial institution.
16. The sale of the subject property is assumed to be on an all-cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
17. In no events shall the valuer be held responsible or liable for special, direct or consequential damages, as the assignment has been completed with best efforts, available knowledge & in good intentions following professional ethics.
18. Valuation findings are subjective and time frame related. Therefore, validity of this valuation report is 60 days only from the date mentioned in the report.
19. Although every care has been taken in preparing the valuation report, even then if it is proved that there is an apparent negligence on the part of a valuer, the liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of any event or series of events to the actual loss or damage sustained subject to maximum of 50% of the professional fees for the services rendered and in any case not exceeding the amount of Rs 5000/- (Rupees five thousand only). All the claims against the valuer shall expire after 60 days from the date of valuation report provided by the valuer.
20. In case of any dispute on legal matter, jurisdictions will Mumbai Courts. The Valuer, by reasons of this report, is not required to give testimony in court, with reference to the appraised property unless arrangements for such contingency have been previously agreed upon.
21. Possession of any copy of this report does not carry with it the right of publication, nor may be used for any purpose by anyone, except the addressee and the property owner, without the previous written Consent of the valuer, and in any event, only may be revealed in its entirety.



We hereby declare that:

1. Our representative Mr. Niket More has personally inspected the property on 29/01/2024.
2. We have no direct or indirect interest in the property valued.
3. The information furnished in the report is true and correct to the best of my knowledge and belief.
4. The names of Customer / Builder are taken as per technical, and papers received with the technical and don't take any liability regarding the same, nor title clearance of the Property.
5. Validity of the value worked out regarding the concerned property is as on Date of the Report.
6. Genuineness of original documents to be verified by bank Authorities.

Registration No.: F-9494

Date: 29/01/2024

Place: Mumbai

For DELTA VALUERS AND APPRAISERS LLP



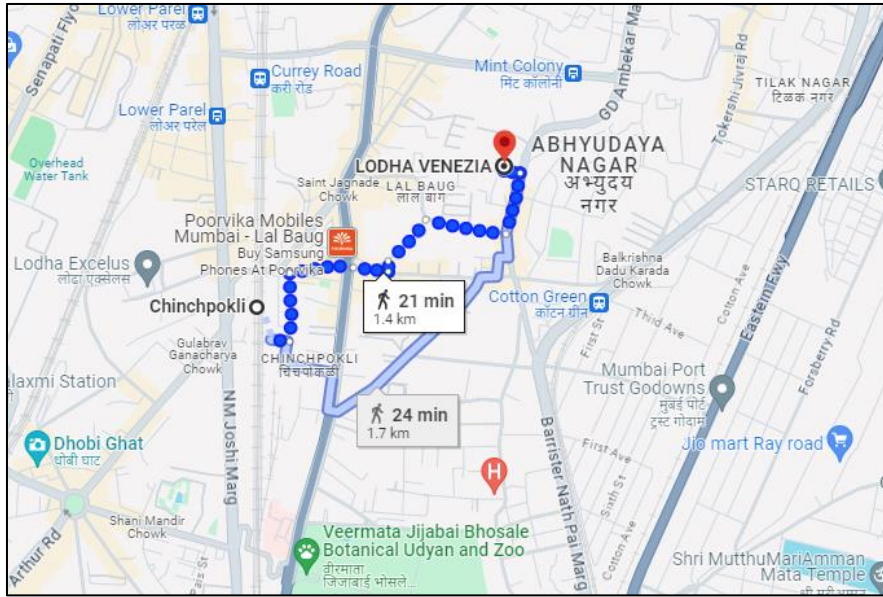
(Authorized Signatory)



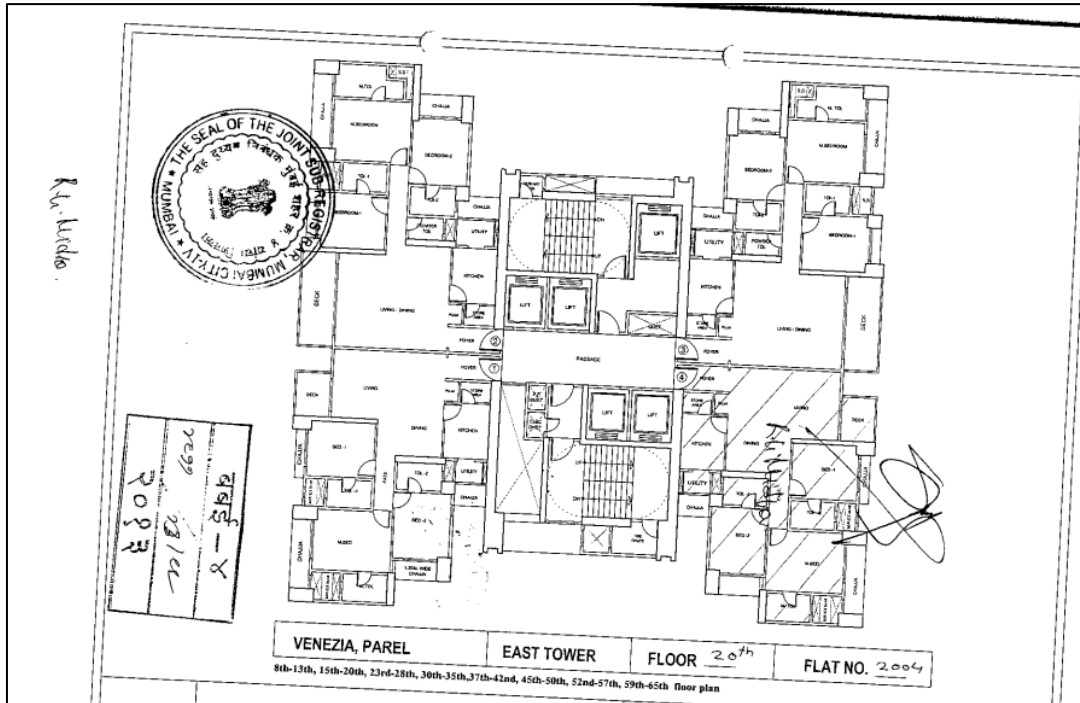
Actual Site Photographs



Google Map



Sketch



Govt Rate

DIVISION / VILLAGE : PAREL SEWRI Commence From 1st April 2023 To 31st March 2024						
Type of Area	Urban	Local Body Type	Corporation "A" Class			
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: All the Property in C. S. No.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
11	11/83C	102270	214600	246790	285100	214600
C. S. No. 11/124, 12/124, 13/124, 14/124						

Comparable

₹7.0 Cr EMI - ₹ 3.16L | Can I afford it? **PREMIUM PROJECT**

3 BHK 1525 Sq-ft Flat For Sale **Sindhu Nagar, Mumbai**

Contact Agent
Arjun Ashok Chhabria
+91-9810000000
[Get Phone No.](#)

3 Beds | 3 Baths | 1 Covered Parking | Semi-Furnished | Wrap Around... | Concierge Se...

Carpet Area 1525 sqft • ₹45902/sqft	Developer Lodha	Project Lodha Aria	Floor 8 (Out of 16 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing North - East

[Contact Agent](#) [Get Phone No.](#)



₹6.67 Cr EMI - ₹3,01L | [Get Loan offers from 35+ banks](#) **PREMIUM LOCALITY**

3 BHK 1725 Sq-ft Flat For Sale in **Dadar West, Mumbai**

Photo not uploaded by advertiser

[Request Photos](#)

3 Beds 3 Baths 1 Covered Parking Semi-Furnished Service/Coop. Visitor Parking

Carpet Area 1150 sqft ₹58,000/sqft	Floor 16 (Out of 16 Floors)	Transaction Type New Property	Additional Rooms 1 Store Room
Facing East	Lifts 2	Furnished Status Semi-Furnished	Car Parking 1 Covered

[Contact Agent](#) [Get Phone No.](#)

Contact Agent
RERA REGISTERED
Pankaj Soni -91-9300000000
[Get Phone No.](#)

₹5.75 Cr EMI - ₹2,59L | [Can I afford it?](#) **PREMIUM PROJECT**

3 BHK Flat For Sale in Lodha Venezia, **Parel, Mumbai**

3 Beds 3 Baths 1 Balcony Furnished

Super Built-Up Area 1100 sqft ₹52,273/sqft	Developer Lodha	Project Lodha Venezia	Floor 50 (Out of 66 Floors)
Transaction Type New Property	Status Ready to Move	Furnished Status Furnished	Age Of Construction New Construction

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Contact Owner
manoj doshi -91-9800000000
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Newly Constructed Property



The screenshot shows a web browser displaying a property listing on the Magicbricks website. The browser's address bar shows the URL: magicbricks.com/propertyDetails/3-BHK-2097-Sq-ft-Multistorey-Apartment-FOR-Sale-Parel-in-Mumbai&id=4d423638333138393937. The page features a red navigation bar with the Magicbricks logo and various service options like Buy, Rent, Sell, and Home Loans. Below the navigation bar, there's a promotional banner for MB Prime membership. The main content area displays the property details for a 3 BHK flat in Lodha Venezia, Parel, Mumbai. The price is listed as ₹7.0 Cr with an EMI of ₹3.16L. The listing includes a large image of the building, a list of features (3 Beds, 4 Baths, 1 Balcony, Unfurnished, Outdoor Terrace, Laundry Service), and a table of specifications. To the right of the property details, there is a 'Contact Owner' section with the name Kumar and a phone number, along with a 'Download Brochure' button. The page also shows the posting date as Dec 08, 23, and the property ID as 68318997.

magicbricks Buy Rent Sell Home Loans Login Post Property

Home > Property for Sale in Mumbai > Flats for Sale in Mumbai > Flats for Sale in Parel > 3 BHK Flats for Sale in Parel > 2097 Sq.ft

Posted on: Dec 08, 23 Property ID: 68318997

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₹7.0 Cr EMI - ₹3.16L Get Loan offers from 34+ banks PREMIUM PROJECT

3 BHK Flat For Sale in Lodha Venezia, Parel, Mumbai

3 Beds 4 Baths 1 Balcony Unfurnished Outdoor Terrace Laundry Service

Carpet Area 1360 sqft ₹51.47/sqft	Developer Lodha	Project Lodha Venezia	Floor 42 (Out of 65 Floors)
Transaction Type Resale	Status Ready to Move	Additional Rooms 1 Store Room	Facing East

East Facing Property

Contact Owner
Kumar -91-7000000000
Get Phone No.

Download Brochure



