



VALUATION REPORT

VALUATION OF THE FLAT No.302 ON 3RD FLOOR OF 'GOGHARI MANSION CO-OPERATIVE HOUSING SOCIETY LTD.' ON PLOT BEARING C.T.S.No.H/518 OF VILLAGE BANDRA H, TALUKA ANDHERI, IN MUMBAI SUBURBAN DISTRICT IN H/WEST WARD AT 2ND HASNABAD LANE, SANTACRUZ (WEST), MUMBAI – 400 054 FOR MRS. NAFISA E. RASSIWALA & MS. TASNEEM E. RASSIWALA.

Under instruction from MS. TASNEEM E. RASSIWALA, I am preparing this Valuation Report to find out the market value of Flat No.302 on 3rd Floor of 'Goghari Mansion Co-operative Housing Society Ltd.' on plot bearing C.T.S.No.H/518 of Village Bandra H, Taluka Andheri, in Mumbai Suburban District in H/West Ward at 2nd Hasnabad Lane, Santacruz (West), Mumbai – 400 054, in the year 2001.

The flat under reference has been constructed in the year 1984 and the Landlord then made this building ownership by forming the Cooperative Society and issue the Share Certificate to each members and accordingly the Share Certificate for Flat No.302 for 5 Shares numbering from 136 to 140 was issued in the name of Mr. Ebrahim F. Rassiwala & Mr. Samoon F. Rassiwala.

The Share Certificate was transferred in the name of Mr. Ebrahim F. Rassiwala as per the Family Arrangement dated 13/12/1996 by deleting the name of Mr. Samoon F. Rassiwala. Mr. Ebrahim F. Rassiwala expired on 16.09.2010 and the Share Certificate is transferred in the name of Mrs. Nafisa E. Rassiwala and Ms. Tasneem E. Rassiwala. The copy of the Share Certificate is attached herewith as marked 'A'. The carpet area of the flat No.302 is 546.23 sq.mt. as per agreement.

.....2/-



The Goghari Mansion consists of Ground + 2 upper floors + part 3rd floor. The building has been provided with standard amenities and having self contained flats except some shops abutting the 2nd Hasnabad Lane. The building is situated in the well developed locality of Santacruz West with all the amenities such as School, Market, Shopping Area, Hospitals, Railway Station and other transport are available in vicinity.

The valuation of the flat under reference for the year 2001 can be worked out on the basis of the market value of the residential flat given in the book 'Ready Reckoner & Market Value of the flats in Mumbai 2001 published by Santosh Kumar & Sunita Gupta in the Zone-13 of H/West Ward of Mumbai. The copy of which is attached herewith as marked 'B'.

The rates for Flat given in the Zone No.13 of H/West Ward for year 2001 is Rs.60,300/- per sq.mt. of built-up area and the land rate of Rs.30,900/- per sq.mt. The valuation should be increased by 10% for the developed locality, considering the age of the building 17 years in the year 2001, the depreciation is 20%, considering Permanent Structure.

The detailed calculation for the valuation is given in the attached statement marked 'C'. The valuation as per the calculation for the flat is **Rs.36,45,000/-**.

In view of above, I valued the Flat No.302 on 3rd Floor of 'Goghari Mansion Co-operative Housing Society Ltd.' on plot bearing C.T.S.No.H/518 of Village Bandra H, Taluka Andheri, in Mumbai Suburban District in H/West Ward at 2nd Hasnabad Lane, Santacruz (West), Mumbai – 400 054 as **Rs.36,45,000/- (Rupees Thirty-six Lakhs Forty-five thousand only)** for Mrs. Nafisa E. Rassiwala & Ms. Tasneem E. Rassiwala in the year 2001.



Prepared by,
For SAMOON & ASSOCIATES
(Signature)
(SAMOON F. RASSIWALA)
B.E. (CIVIL) F.I.E.
Govt. Approved Valuer
Regd.No.Cat-1/78 of 1988



VALUE OF FLAT NO.302 ON 3RD FLOOR OF 'GOGHARI MANSION CHS LTD.'
ON PLOT BEARING C.T.S.NO.11/518 OF VILLAGE BANDRA H, TALUKA
ANDHERI, IN MUMBAI SUBURBAN DISTRICT IN H/WEST WARD AT
2ND HASNABAD LANE, SANTACRUZ (WEST), MUMBAI – 400 054
BASED ON RR VALUE 2001

Carpet Area of Residential Flat No.302 on 3rd Floor	546.23 sq.ft.
Built-up Area of Residential Flat No.302 on 3rd Floor	655.48 sq.ft.
	60.90 sq.mt.

Ready Reckoner Rate for 2001 as per Zone No.13 of H/West Ward

Residential Rate	Rs. 60,300.00 per sq.mt.
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Value of Flat with land :

Residential flat [60.9 x 60300]	Rs. 36.72 Lakhs
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Value of Land for Flat :

Land Area for flat	60.90 sq.mt.
Rate of Land	Rs. 30,900.00 per sq.mt. for FSI 1.00
Value of Land of Flat [60.9 x 30900 x 1]	Rs. 18.82 Lakhs

Value of Flat = Value of Flat with Land (-) Value of Land for Flat

[36.72 (-) 18.82]	Rs. 17.90 Lakhs
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Considering age of building 17 yrs. in 2001

Depreciation Value is 20% considering Permanent Structure

Value of Flat with depreciation	Rs. 14.32 Lakhs
Add : Cost of Land for flat	Rs. 18.82 Lakhs
Value of Flat with depreciation	Rs. <u>33.14</u> Lakhs

Increased valuation by 10% for developed locality

Rs. <u>36.45</u> Lakhs



SAMOON & ASSOCIATES
Ramniwas
SAMOON F. RASSIWALA)

THE GOGHARI MANSION

CO-OPERATIVE HOUSING

SOCIETY LIMITED

(Registered under M. C. S. Act, 1960) (Incorporation No.) and Date)

No. 26

Authorised Share Capital Rs. 1,00,000/- (Divided into 2000 Shares each of Rs. 50/- only)

Member's Register No. 26

THIS IS TO CERTIFY that Shri/Sm. SHRI ~~SAADY~~ FAKHRUDDIN RASSIYALLA and

2) SHRI ~~SAADY~~ FAKHRUDDIN RASSIYALLA JOINTLY

of Flat No. 302 is the Registered Holder of Shares [FIVE] from No. 136

to 140 of Rupees TWO HUNDRED AND FIFTY ONLY [Rs. 250/-]

In THE GOGHARI MANSION CO-OPERATIVE HOUSING SOCIETY LTD.

2nd Haanabad lane, Santacruz West, Bombay-54, subject to the Bye-laws of the said Society and that upon each of

such Shares the sum of Rupees Fifty has been paid.

GIVEN under the Common Seal of the said Society at BOMBAY this 1st

date of DECEMBER 1985.

[Signature]
Chairman

[Signature]
Hon. Secretary

[Signature]
Member of the Committee



P. T. O.

'A'

MEMORANDUM OF THE DIRECTORS OF THE WITHIN MENTIONED SHARES

Date of Transfer	Transfer No	Share Refr. No (Old)	To Whom Transferred	Share Refr. No. (New)
05/01/97	2 (two)		HRI. EBRAHIM FAKHRUDDIN RASSIWALA FORGET & CO. SEC. LTD.	34
17/12/2000	3		<i>M. H. Mansoor</i> Chairman Nafisa Ebrahim Rassiwalah for the Board of Directors MEMBER CHS. LTD. Shakerulla. Rowash Shas CREARY MEMBER.	
8/8/2018	4		Nafisa Ebrahim Rassiwalah (Sot.) And Tagneem Ebrahim Rassiwalah FOR GOGHARI MANSION CHS. LTD. A. Shakerulla SECRETARY	<i>K. H. Mansoor</i> Treasurer

Chairman

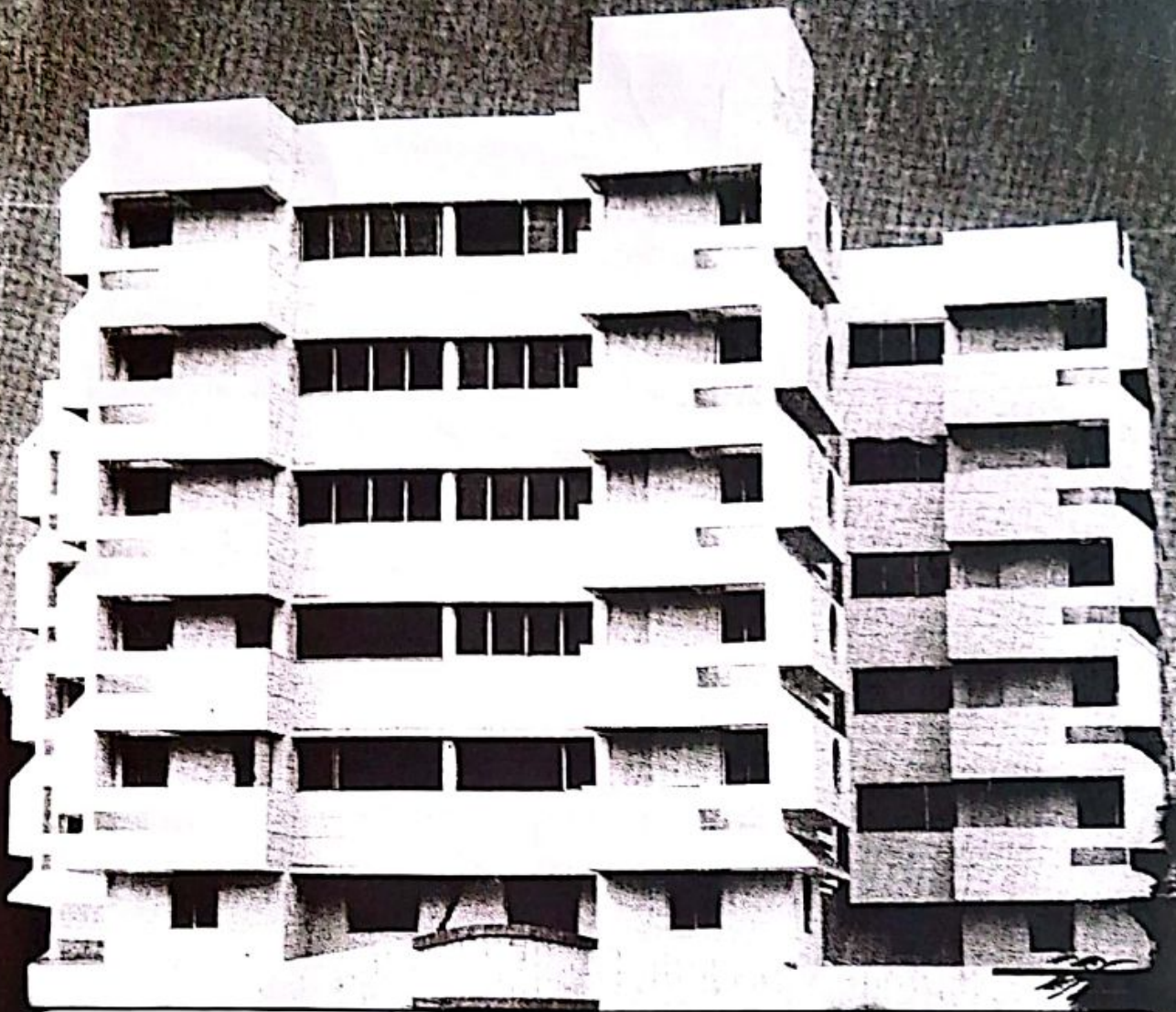
Hon. Secretary

Committee Member

STAMP DUTY

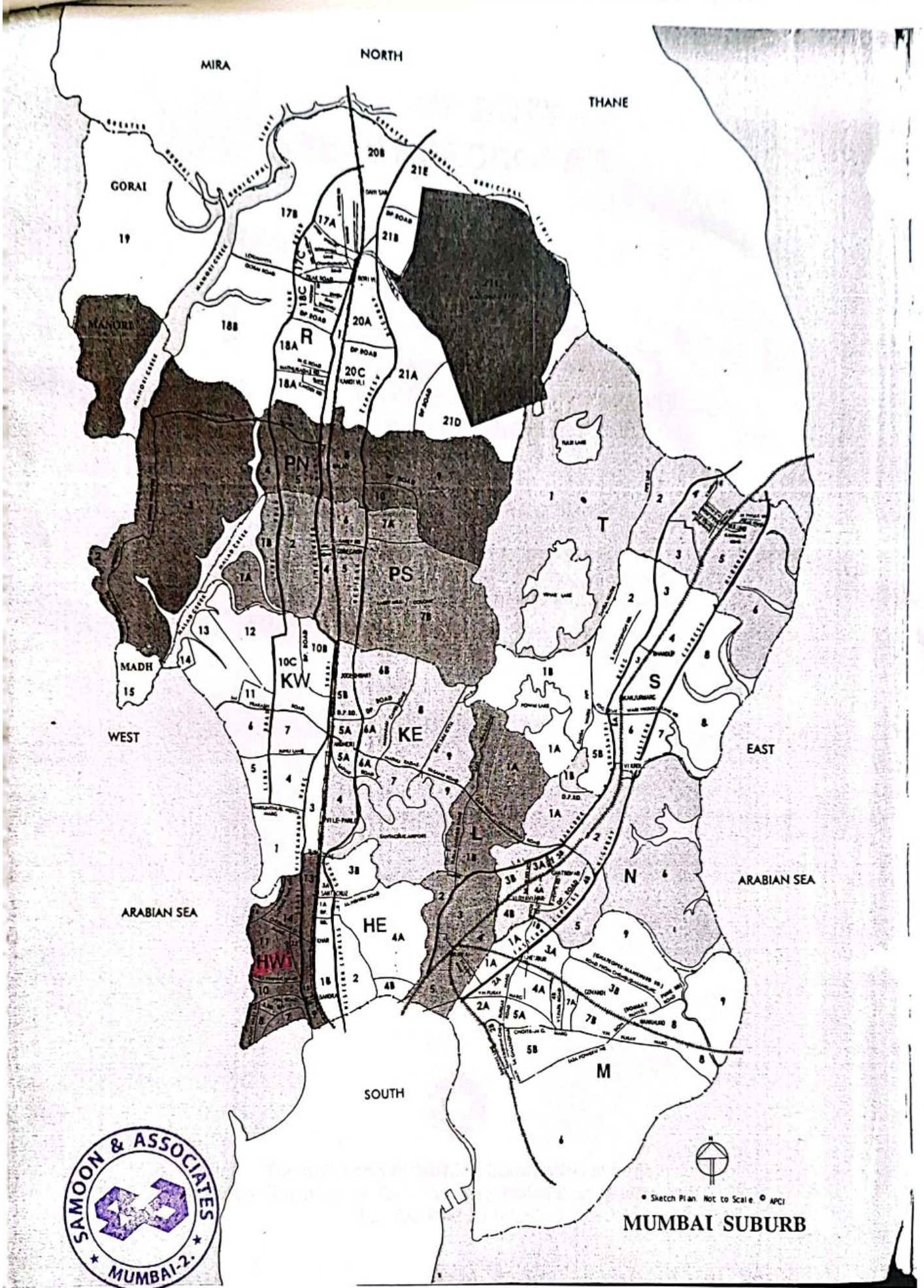
READY RECKONER**& MARKET VALUE OF FLATS IN MUMBAI**
WITH OWNERSHIP AND LEASE & LICENCE AGREEMENT □ MUNICIPAL PROPERTY TAX IN MUMBAI**2001**

Santosh Kumar & Sunit Gupta



स्वगृहाय अर्थसहाय

LIC Housing Finance Limited*Quest for your home ends with us*Registered & Corporate Office : 2nd Flr., Bombay Life Bldg., 45/47 Veer Nariman Road, Mumbai
Tel.: 204 9799, 204 9919 Fax : 204 9839 E-Mail:lichfl@bom2.vsnl.net.in. Website : <http://www.lichfl.com>



**STAMP DUTY
READY RECKONER
&
MARKET VALUE OF FLATS
IN MUMBAI 2001**

with
Ownership & Leave & Licence Agreement
Municipal Property Tax in Mumbai

"FLAT" means a separate and self-contained set of premises used or intended to be used for residence, or office, or showroom, or shop or godown or for carrying on any industry or business (and includes a garage), the premises forming part of a building and includes an apartment.

2001 Edition

Santosh Kumar, F.I.I.A., F.I.V.
Architect & Valuer

Sunit Gupta, B.Com.
Tax Consultant



The Architects Publishing Corporation of India
51 Sujata, Ground Floor, Rani Sati Marg, Malad East, Mumbai-400 097
Tel : 8834442 ☐ 8835510



Zone No.	Location of Property In H Ward (West) (Bandra, Khar, Santacruz West)	Rate of property per sq. Mtr. in Rs.			
		Developed Land	Residential upto 5 Floor	Industrial /Office	Shop/ Commercial
11	Land: On South Guru Nanak Road (<i>Turner Road</i>), on West sea, on North Chitrakar Dhurandar Marg and on East Vitthalbhai Patel Road (<i>Linking Road</i>). All the portion surrounded. <i>Village : Bandra</i>	29,050	61,450	89,400	1,34,050
12	Land: On South Station Road, on East Railway Line, on West Swami Vivekanand Road and Vitthalbhai Patel Road (<i>Linking Road</i>) and on North Chitrakar Dhurandar Marg. All the portion surrounded. <i>Village : Bandra</i>	28,350	58,100	89,400	1,34,050
13	Land: On South Chitrakar Dhurandar Marg (Part), on East Railway Line, on West Swami Vivekanand Road and on North upto the road of Milan talkies i.e. North boundry of ward. All the portion surrounded. <i>Village : Bandra, Vile Parle West</i>	30,900	60,300	89,400	1,00,500
14	Land: On East Swami Vivekanand Road, on South Chitrakar Dhurandar Marg, on West Govind Patil Road and on North side North boundry (Part) of ward. All the portion surrounded. <i>Village : Bandra</i>	32,200	53,000	74,100	89,400
15	Land: On East Govind Patil Road, on South Govind Patil Road, on West Sea and on North Creek (North side boundry of H. West ward). All the portion surrounded. <i>Village : Bandra</i>	6,800	12,700	18,050	22,350



Construction cost during 2001 for various types of structure is as under.

Type of Construction	Estimated cost per Sq.Mtr. in Rs.
RCC Pukka	5,500
Other Pukka	4,500
Semi/Half Pukka	2,850
Kaccha	1,500

Rate of depreciation on Old Buildings.

Depreciation Rates on old Buildings during year 2001 is as under.

Age of Building	For R.C.C. Pukka Structure/other Pukka Structure	For Half or Semi-Pukka Structure
0-5	nil	nil
6-10	10	10
11-20	20	25
21-30	30	40
31-40	40	55
41-50	50	75
51-60	60	80
61 & Above	60	80

Valuation on Land + Construction Cost Method (LCC Method)

If the value arrived after allowing above depreciation, is less than the developed land value then in such case developed land rate plus construction cost should be taken for valuation of the residential property. The above depreciation will be allowed on construction cost only. In case of Shop F.S.I. rate will be increased by 50% before adding depreciated construction cost and in case of office/industry F.S.I. rate will be increased by 25% This is known as land and construction cost method of valuation.

Carpet area to Built-up-area

Relation between carpet area and built up area should be as follows.

Built-up-area = 1.2 × Carpet area.

Row House

While valuing row house of more than 50 Sq.Mt. Area, value of residential premises plus 25% of residential value should be taken.

When Rate of constructed building is not given

If rate for constructed building is not given for any area then market value should be arrived as follows.

For residential premises :

[Rate of land + (cost of construction less depreciation)] × 1.15

For office premises:

[Rate of land + (cost of construction less depreciation)] × 1.20

For shop premises :

[Rate of land + (cost of construction less depreciation)] × 1.50

Valuation for Dispensary & Bank

Market value of Dispensary/Nursing home/Hospital & Bank will be arrived at by taking value as applicable to office. Above benefit has been given to premises presently used as such, as well as to premises which will be used for such purpose in future, if purchased by a doctor or bank as the case may be and document contains such details.





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Prepared by,

For SAMOON & ASSOCIATES

Kamlesh Rassiwalla
(SAMOON F. RASSIWALA)

B.E. (CIVIL) F.I.E.

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Increased valuation by 10% for developed locality	Rs. 3.31 Lakhs
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Rs. <u>36.45</u> Lakhs



SAMOON & ASSOCIATES

SAMOON F. RASSIWALA