

Valuation Report of Immovable property

28/12/21

Details of the property under consideration:

Name of client: Mrs. Poonam Kunal Kasat

Commercial Office No.401,
4th Floor, Simba Tower,
Near Virwani Industrial Estate,
Village Dindoshi, Goregaon (East),
Mumbai-400063

Valuation Done for:

Union Bank of India,
Mid Corporate Branch,
Fort, Mumbai.

JATIN BHUTA & ASSOCIATES
VALUER

JATIN BHUTA & ASSOCIATES

Architects, Engineers, Valuers & Project Management Consultants

OFFICE:- A/3, Pranjav C.H.S., 2nd Floor, Bldg. No.44, above Hotel highway gomantak, Gandhi Nagar, Bandra East, Mumbai- 400 051.

Tel:- 26512628/9324632106. Email:- j.b.architects@gmail.com

UBI/MID.CORP/55
Date: 22.12.2021

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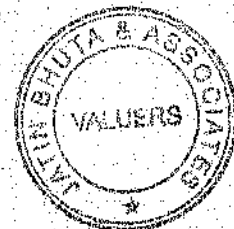
To,
The Asst. General Manager,
Union Bank of India
Mid Corporate Branch, Fort
Mumbai.

VALUATION REPORT IN RESPECT OF OFFICE

I.	GENERAL	
1.	Purpose for which the valuation is made	To Assess the fair Market Value of the Property
2.	a) Date of inspection	: 21.12.2021
	b) Date on which the valuation is made	: 22.12.2021
3.	List of Documents produced for perusal	
	i)	: 1. Copy of P.R. Card 2. Copy of IOD & C.C dtd 18.09.2014 3. Copy of Floor plan of Office 4. Copy of Registered Sale Deed dated 28.06.2017.
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)	: Mrs. Poonam Kunal Kasat
5.	Brief description of the property	: It's a commercial Office No.401, 4th Floor, Simba Tower, Near Virwani Industrial Estate, Village Dindoshi, Goregaon (East), Mumbai-400063 having modern Elevation
6.	Location of property	
	a) Plot No. / Survey No./C.T.S. No.	: C.T.S.No.67-A/1/2
	b) Door No.	: Office No.401
	c) T. S. No. / Village	: Dindoshi
	d) Ward / Taluka	: Borivili
	e) Mandal / District	: Mumbai suburban
7.	Postal address of the property	: Office No.401, 4th Floor, Simba Tower, Near Virwani Industrial Estate, Village Dindoshi, Goregaon (East), Mumbai-400063
8.	City /Town	: Mumbai
	Residential Area	: -
	Commercial Area	: Commercial
	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	: M.C.G.M.



11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	:	No
12.	Boundaries of the Property	:	
	North	:	Road & Chintamani Avenue Bldg.
	South	:	271 Business Park Bldg.
	East	:	State Bank of India & Service Road of W.E.Highway
	West	:	Ganesh Mandir
13.	Dimensions of the site	:	a b
		:	As per the Deed Actuals
		:	Carpet area = 84.60 sq.mtrs (910 sq.ft)+ 62.84 sq.mtrs (676 sq.ft)Loft used as office
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14.	Extent of the site considered for valuation (least of 13a & 13b)	:	As above
15.	Extent of the Site	:	Commercial office
16.	Whether occupied by the owner/ tenant? If occupied by tenant since how long? Rent received per month.	:	Tenant / Lessee - M/s Dynamic Conglomerate Pvt. Ltd
II.	APARTMENT BUILDING		
Sr. No	Description	:	Remarks
1.	Nature of the Property	:	Commercial office
2.	Location	:	4 th Floor
3.	T.S. No.	:	-
	Block No.	:	Office No. 401
	Ward No.	:	
	Village / Municipality/ Corporation	:	MCGM
	Door No., Street or Road (Pin Code)	:	Office No.401, 4th Floor, Simba Tower, Near Virwani Industrial Estate, Village Dindoshi, Goregaon (East), Mumbai-400063
	Description of the locality Residential/Commercial/Mixed.	:	Commercial office Area
4.	Year of Construction	:	2014
5.	Number of floors	:	Ground + 12 Upper Floors
6.	Type of structure	:	RCC Framed Structure
7.	Number of Dwelling units in the building	:	-
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities available	:	
	Lift	:	2 Lifts
	Protected Water Supply	:	Available
	Underground Sewerage	:	Available
	Car Parking - Open / Covered	:	Yes
	Is Compound wall existing?	:	Yes
	Is pavement laid around the Building	:	Yes



III	Office	
1	The floor in which the Office is situated	: 4 th Floor
2	Door No. of the office	: Office No. 401
3	Specifications of the office	: Commercial office
	Roof	: R.C.C.
	Flooring	: Wooden Flooring
	Doors	: Teak Wood Flush Doors
	Windows	: Aluminum Framed glass windows
	Fittings	: Good quality
	Finishing	: Good quality
4	House Tax	: -
	Assessment No.	:
	Tax paid in the name of	:
	Tax amount	:
5	Electricity Service connection No.	: -
	Meter Card is in the name of	:
6	How is the maintenance of the Property?	: Good
7	Sale Deed executed in the name of	: Mrs. Poonam Kunal Kasat
8	What is the undivided area of land as per Sale Deed?	: 1297.74 sq.mtrs
9	What is in the plinth area of the Property?	: 1092 sq.ft.
10	What is the floor space index (app.)	: As per local norms
11	What is the Carpet Area of the Property?	: 910 sq.ft.
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?	: Rs. 1,50,000/- per month
IV	MARKETABILITY	
1	How is the marketability?	: Good
2	What are the factors favoring for an extra Potential Value?	: The property is situated near Goregaon Rly Station & W.E. Highway
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 office with same specifications in the adjoining locality?	: Rs.30000/- per sq.ft on carpet area
2	Assuming it is a new construction, what is the adopted basic composite rate of the office under valuation after comparing with the specifications and other factors with the Office under comparison (given details).	: About Rs. 30000/- per sq.ft on carpet area
3	Break – up for the rate	:
i)	Building + Services	: Not Applicable
ii)	Land + others	: Not Applicable
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: Rs. 1,59,450/- per sq.mt. i.e. Rs. 14813/- per sq.ft. on built up area



5	Total Life of the building estimated	:	65 years subject to periodic maintenance and structural audit.
6	Age of the building	:	07 years
7	Future Life of the building	:	58 years subject to periodic maintenance and structural audit.
IV	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	We have done the valuation by adopting comparable sale instances technique & we hence have not adopted the depreciation method
	Replacement cost of Office with services (v(3)i)	:	N.A.
	Depreciation percentage assuming the salvage value of 10%	:	N.A.
	Depreciated Ratio of the building	:	N.A.
b	Total composite rate arrived for valuation	:	N.A.
	Depreciated building rate VI (a)	:	N.A.
	Rate for Land & other V (3) ii	:	N.A.
	Total Composite Rate	:	N.A.

Details of Valuation

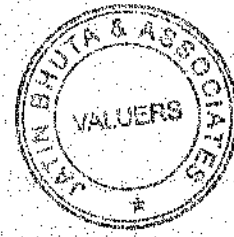
Sr. No.	Description	Qty.	Rate per unit in Rs. & carpet area	Estimated value Rs.
1	Present Value of Office (car parking, if provided)	1	Rate = Rs. 30,000/- per sq.ft. x [910 sq.ft. + loft used as office=676 sq.ft x 1/3] =1135 sq.ft	3,40,50,000/-
			2 nos. car parking spaces	15,00,000/-
			The office is having very good interior decoration. Hence interior decoration cost =(910 +676) = 1586 sq.ft x Rs.2000/- per sq.ft =Rs.31,72,000/-	31,72,000/-
	Total			Rs.3,87,22,000/-

The Re-Instatement/Insurance Value shall be Rs.65,77,000/- (Rupees Sixty Five Lacs Seventy Seven Thousand only)

Approach to Valuation: After making inquiries with local estate agents & Developers and also analyzing the rates in magickbrick.com & 99acres.com, we are the opinion that the fair market value of the property is **Rs.3,87,22,000/-**. There is no threat of acquisition of the property by govt. or any other agency. The CRZ provisions are not applicable.



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 **Rs.3,87,22,000/-** (Rupees Three Crores Eighty Seven Lacs Twenty Two Thousand only). The book Value (Realizable Value) of the above property is Rs. 3,48,49,800/- (Rupees Three Crores Forty Eight Lacs Forty Nine Thousand Eight Hundred only). And the distress value is Rs.3,09,77,600/- (Rupees Three Crores Nine Lacs Seventy Seven Thousand Six Hundred only).



Jatin Bhuta
Jatin Bhuta
Approved Valuer

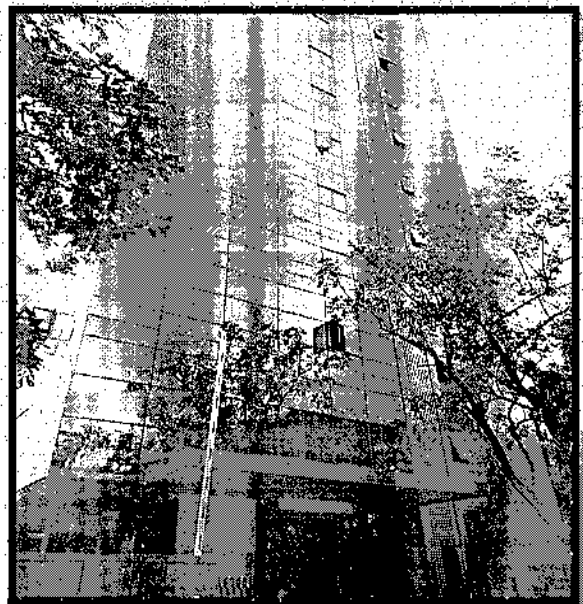
Place: Mumbai
Date: 22.12.2021

The undersigned has inspected the property detailed in the Valuation Report dated 22.12.2021 on _____ We are satisfied that the fair and reasonable market value of the property is Rs. _____ (Rupees _____ only).

Signature

(Name of the Branch Manager)

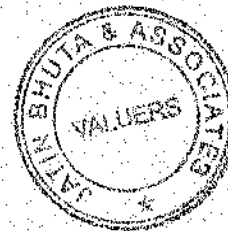
SITE PHOTOGRAPHS



Notes, Assumptions, Limitation, Disclaimers, Conditions & Caveats

- M/s. Jatin Bhuta and Associates, Architects, Engineers and Valuers have been authorized to prepare this Report.
- We have no interest in the subject property.
- The property is identified by the owner with its boundaries.
- This valuation is based on our experience & Knowledge & does not stand as a guarantee for the value it can fetch if disposed of due to any emergency, in future.
- The building u/r is sanctioned by Competent Authority & Bank has confirmed the same.
- Our work does not and did not constitute a validation of the any information whatsoever, not even measurement of the property. The areas adopted are based on the details provided to us by the bank or client
- We shall not give testimony or appear in any court.
- We shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
- In no event, We shall be held responsible or liable for any consequential damages as assignment has been completed on best efforts and available knowledge in good intentions.
- Although every care has been taken in preparing the valuation report, even then if it is proved that there is as apparent negligence on our part (irrespective of any one event or series of events to the actual loss or damage sustained), liability is limited to maximum of 50% of the professional fees for the services rendered. All claims against us shall expire after 60 days from the date of submission of the valuation report.
- We do not guarantee that the property will fetch the said value if sold. The rates and the loading on carpet area are based on the current market conditions.
- This Valuation Report is prepared on the basis of the documents / information provided to us and We have not verified nor measured any of the information or areas presented in the Valuation Report, and has relied upon the information contained in the documents.
- It is assumed that the title of the property is clear and marketable & bank has got verified from legal consultants
- We assume no responsibility for the accuracy and completeness of information presented in this report and will not be held liable for it under any circumstances. No legal action can be taken against us with reference to this report.
- Our report cannot be directed to providing an assurance about the achievability of the Market Rate by sale as it not a certificate, it is just an opinion.
- Our analysis is based on the market conditions and the regulatory environment that currently exists. However, changes to the same could impact the valuation analysis.
- We are not responsible for updating this valuation (unless specifically told to do so as and when required at mutually agreeable professional fees).
- The Rates, Realizable and Distress Sale Values are considered based on Today's Real Estate market conditions. These may not hold true if there is any change in Real Estate market conditions.
- Submission of the Signed Valuation Report marks an end to this assignment.
- If any of the documents and details given are found unlawful, then the report shall be considered void.
- The property is identified as per information provided and have not been verified.
- If the report is tampered or unsigned in any manner then it shall be considered void.
- The report is prepared considering it's condition as indicated as on date of inspection, if it is found different or modified later, then the report shall be considered void.
- We have not verified if the property is hypothecated / mortgaged to any financial institutions / banks and is valued considering not hypothecated / mortgaged.
- The report shall not be used for any financial purpose without a specific written permission from us.
- We shall not be responsible for any kind of losses.
- This report should be read along with disclaimers. The value given in our report is only an opinion on the FMV arrived at using appropriate methodology as on date. If there is any other opinion from others /valuers about increase or decrease in the value assessed by us, we should not be held responsible as the view vary from person to person based on circumstances, purpose, approach & methodology adopted.
- If any part of the report is not understood clearly by the concerned authority, then it needs to be clarified before taking any action on the basis of the report. In case of any dispute, details taken by us shall overrule any other details.
- We maintain the documents in our office for period of one year only from date of issue of the Report.
- If these conditions are unacceptable, then no action shall be taken based on this Report.
- This conditions overrule any other previously agreed Conditions/ Disclaimer/ Agreement.

For Jatin Bhuta & Associates



Jatin Bhuta
Valuer