

VALUATION REPORT OF

MR. MAHESH M. MUDDA &  
MRS. UMA MAHESH MUDDA

FLAT NO. 2301, 23<sup>RD</sup> FLOOR,  
VISION CREST CHS LTD, D.S. BABREKAR MARG,  
NEAR MTNL BUILDING, DADAR (W),  
MUMBAI 400 028



# MAHESH SHETTY CONSULTANTS & VALUERS

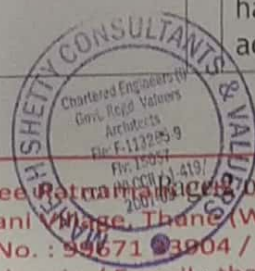
D-1, Aero View CHS Ltd., Church Pakhadi Lane No. 2, Near Our Lady of Health Church,  
Sahar Village, Sahar Road, Andheri (E), Mumbai - 400 099.  
Tel No. : 022-26829214 / 28311113 • Mobile No. : 98703 71113 / 98334 78845.  
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Format - C

## UNION BANK OF INDIA, MS MARG BRANCH

### VALUATION REPORT (IN RESPECT OF FLAT / SHOP / UNIT)

I	GENERAL	
1.	Purpose for which the valuation is made	: To ascertain present FMV
2.	a) Date of Inspection	: 31.01.2024
	b) Date on which the valuation is made	: 03.02.2024
3.	List of documents produced for perusal	: 1. Xerox Copy of Agreement for Sale Dtd. 11/08/2016 between Mrs. Beena Rajesh Shah & Mr. Rajesh R. Shah (Vendors) And Mr. Mahesh M. Mudda & Mrs. Uma Mahesh Mudda (Purchaser) 2. Share Certificate issued by Society in the name of Mr. Mahesh M. Mudda & Mrs. Uma Mahesh Mudda
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).	: Mr. Mahesh M. Mudda & Mrs. Uma Mahesh Mudda Flat No. 2301, 23 <sup>rd</sup> Floor, Vision Crest CHS Ltd, D.S. Babrekar Marg, Near MTNL Building, Dadar (W), Mumbai 400 028
5.	Brief Description of the property	The Residential Property under Flat No. 2301, 23rd Floor, Vision Crest CHS Ltd, at above address is about 1 km from Dadar railway station. The area is developed and Good Residential location having all civic and infrastructure facilities are nearby and within easy reach.  The location is well connected by roads & railways and another destination  The Residential Building under reference is of Stilt + 5 Level Podium + 7 <sup>th</sup> & 8 <sup>th</sup> (Amenities) + 8 <sup>th</sup> to 35 <sup>th</sup> upper floors having RCC frame structure with RCC columns, slabs, beams, projection etc. having RCC staircase access & 4 Lifts to access upper floors.



405, 4th Floor, B Wing, Shree Ratna Marg, Behind ST Depot, Kolhi Marg,  
Chendani Village, Thane (W) - 400 601  
Mobile No. : 99671 93904 / 75063 39924  
Website : www.maheshvaluer.in / E-mail : thane.mahesh.valuer@gmail.com

: **Land Mark:** Near MTNL Building  
**Property is bounded by :**

East	:	J V House
West	:	Internal Road/ Residential Building
North	:	Road
South	:	MTNL Building

Latitude	:	19°01'19.1"N
Longitude	:	72°50'05.7"E

**Accommodation:**

Accommodation provided Flat No. 2301, 23<sup>rd</sup> Floor consists of Hall, Kitchen, Dining, 4 Bedrooms & 4 Toilets (i.e. 4 BHK)

**Amenities of the property:**

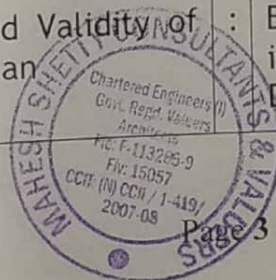
Italian Marble & Wooden tiles flooring, Granite Kitchen platform, Wooden flush door, Full height Italian Marble Dado in Toilet, Wooden Flush Door & Aluminum Sliding windows provided.

**Area:**

As per measurement Carpet Area is 2723 sq.ft. (Including Balcony)

As per Agreement Carpet Area is 2100 sq.ft. Giving 20% Loading on it Built Up Area Comes to 2520 sq. ft. which is considered for valuation.

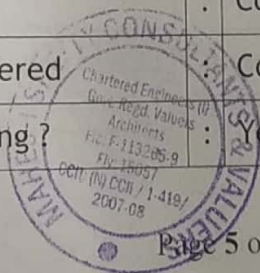
6. Location of the property	:	
a) Plot No./ Survey No.	:	C.S. No. 115& F.P.No.746, TPS IV
b) Door No./ Property No.	:	Flat No. 2301, 23 <sup>rd</sup> Floor
c) T. S. No/ Village	:	Village Mahim
d) Ward/ Taluka	:	G North Ward
e) Mandal/ District	:	Mumbai
f) Dated of issue and Validity of approved Map / Plan	:	Building has got Occupation Certificate issued from MCGM Vide No. EB/883/GN/A Dtd. 13/12/2011



	g) Approved Map / Plan issuing Authority	:	Municipal Corporation of Greater Mumbai						
	h) Whether Genuineness or Authenticity of Approved Map/ Plan is verified	:	Yes						
	i) Any Other Comments By our Empanelled Valuer On Authentic of approved Plan	:	No						
7.	Postal address of the property	:	Flat No. 2301, 23 <sup>rd</sup> Floor, Vision Crest CHS Ltd, D.S. Babrekar Marg, Near MTNL Building, Dadar (W), Mumbai 400 028						
8.	City/ Town	:							
	Residential Area	:	Yes						
	Commercial Area	:	N.A.						
	Industrial Area	:	N.A.						
9.	Classification of Area	:							
	i) High/ Middle/ Poor	:	High Class.						
	ii) Urban/ Semi-Urban/ Rural	:	Urban Area.						
10.	Coming under Corporation limit/ Village Panchayat/Municipality.	:	Municipal Corporation of Greater Mumbai Limits						
11.	Whether covered under any State/ Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area/ scheduled area/cantonment area.	:	N.A.						
12.	Boundaries of the property	:							
	East	:	J V House						
	West	:	Internal Road/ Residential Building						
	North	:	Road						
	South	:	MTNL Building						
13.	Dimensions of the site	:	<table border="1"> <thead> <tr> <th>A</th> <th>B</th> </tr> <tr> <th>As per Document</th> <th>Actuals</th> </tr> </thead> <tbody> <tr> <td>Carpet Area is 2100 sq.ft.</td> <td>Carpet Area is 2723 sq.ft. (Including Balcony)</td> </tr> </tbody> </table>	A	B	As per Document	Actuals	Carpet Area is 2100 sq.ft.	Carpet Area is 2723 sq.ft. (Including Balcony)
A	B								
As per Document	Actuals								
Carpet Area is 2100 sq.ft.	Carpet Area is 2723 sq.ft. (Including Balcony)								
14.	Extent of the site	:							



15.	Extent of the site considered for Valuation	:	Carpet Area is 2100 sq.ft. (As per Agreement)
16.	Whether occupied by the owner/tenant? If occupied by tenant since how long? Rent received per month.	:	Occupied by Owner
<b>II APARTMENT BUILDING</b>			
1.	Nature of the Apartment	:	Residential.
2.	Location	:	
	T. S. No.	:	N.A.
	Block No.	:	N.A.
	Ward No.	:	N.A.
	Village/Municipality/Corporation	:	Municipal Corporation of Greater Mumbai
	Door No. Street or Road (Pin Code)	:	D.S. Babrekar Marg, Dadar (W), Mumbai 400 028
3.	Description of the Locality Residential/ Commercial/ Mixed.	:	Residential.
4.	Year of Construction	:	2011
5.	Number of floors	:	Stilt + 5 Level Podium + 7 <sup>th</sup> & 8 <sup>th</sup> (Amenities) + 8 <sup>th</sup> to 35 <sup>th</sup> upper floors
6.	Type of structure	:	RCC framed structure
7.	Number of Dwelling Units in the Building.	:	54 Flats
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities available.	:	
	Lift	:	4 Lifts
	Protected Water Supply	:	Municipal water supply
	Underground Sewerage	:	Connected to public sewerage line.
	Car Parking—Open/ Covered	:	Covered Parking
	Is Compound wall existing?	:	Yes



	Is pavement laid around the Building?	: Chequered tiles pavement
<b>II FLAT / SHOP / UNIT</b>		
1.	The floor in which the property is situated	: 23 <sup>rd</sup> Floor
2.	Door No. of the property	: Flat No. 2301
3.	Specifications of the property	:
	Roof	: RCC slab roofing
	Flooring	: Italian Marble & Wooden tiles flooring
	Doors	: Wooden Flush door
	Windows	: Aluminium Sliding window
	Fittings	: Concealed Wiring
	Finishing	: Good
4.	House Tax	:
	Assessment No.	:
	Tax paid in the name of	:
	Tax amount	:
Details not available		
5.	Electricity Service Connection No.	: Details not available
	Meter Card is in the name of	:
6.	How is the maintenance of the property?	: Good
7.	Documents in the name of	: Mr. Mahesh M. Mudda & Mrs. Uma Mahesh Mudda
8.	What is the undivided area of land as per Sale Deed?	: N.A.
9.	What is the plinth area of the property?	: Carpet Area is 2100 sq.ft. (As per Agreement)
10.	What is the Floor Space Index (Approx).	: As per Local norms
11.	What is the Carpet area of the property?	: Carpet Area is 2100 sq.ft. (As per Agreement)



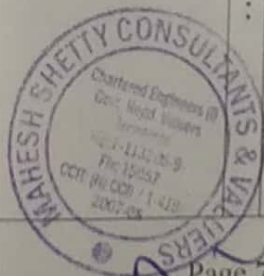
12.	Is it Posh/ I Class/ Medium/ Ordinary?	: Medium Class.
13.	Is it being used for Residential or Commercial purpose?	: Residential purpose.
14.	Is it owner occupied or let out?	: Occupied by Owner
15.	If rented, what is the monthly rent?	: Rs. 3,75,000 per Month

**IV MARKETABILITY**

1.	How is the marketability?	: Good.
2.	What are the factors favouring for an extra Potential Value?	: Good Residential area.
3.	Any negative factors are observed which affect the market value in general?	: No.

**V RATE**

1.	After Analysing the comparable sale instances, what is the composite rate for a similar property with same specifications in the adjoining locality?	: Rs. 70,000/- to Rs. 71,000/- Per Sq.ft. depending upon location and amenities						
2.	Assuming it is a new construction, what is the adopted basic composite rate of the property under valuation after comparing with the specifications and other factors with the property under comparison (given details).	: Rs. 70,000/- to Rs. 71,000/- Per Sq.ft depending upon location and locality, facilities and amenities and other factors.						
3.	Break-up for the Rate:							
	i) Building + Services	: Rs. 2,500/- per sq. ft.						
	ii) Land + Others	: Rs. 68,000/- per sq. ft.						
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed).	: Rs. 2,68,290/- per sq. Mtrs. i.e Rs. 24,925/- per sq. ft.						
5.	Insurance Value	: <table border="1" style="display: inline-table; vertical-align: top;"> <tr> <td>Built Up Area</td> <td>2520 sq. ft.</td> </tr> <tr> <td>Cost of Construction</td> <td>Rs. 2,500/- per sq. ft.</td> </tr> <tr> <td>Value</td> <td>Rs. 63,00,000/-</td> </tr> </table>	Built Up Area	2520 sq. ft.	Cost of Construction	Rs. 2,500/- per sq. ft.	Value	Rs. 63,00,000/-
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Cost of Construction	Rs. 2,500/- per sq. ft.							
Value	Rs. 63,00,000/-							



VI. COMPOSITE RATE ADOPTED:	
a.	Depreciated Building Rate : Rs. 2,000/- per sq. ft.
	Replacement cost of property with Services [v(3)i] : Rs. 2,500/- per sq. ft.
	Age of building : 13 Years
	Life of the Building estimated : 47 Years (Subject to proper and regular maintenance of the building)
	Depreciation percentage assuming the salvage value as 10% : 10%
	Depreciated Ratio of the Building : N.A.
b.	Total Composite Rate arrived for valuation. : Rs. 70,000/- per sq. ft.
	Depreciated Building Rate VI(a) : Rs. 2,000/- per sq. ft.
	Rate of Land and Other V(3)ii : Rs. 68,000/- per sq. ft.
	Total Composite Rate : Rs. 70,000/- per sq. ft.

**Declaration: - We hereby declare that:**

- The Information furnished in our report Dtd.03.02.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- We have no direct or indirect interest in the property valued.
- We inspected the property through our Engineer Mr. Ajay Malkar on Dtd. 31.01.2024
- We have not been convicted of any offence and sentenced to a term of imprisonment
- We have not been found guilty of misconduct in our professional capacity.
- We are Registered under Section 34 AB of the Wealth Tax Act, 1957 and that I am the authorized official of the firm who is competent to sign this valuation report.
- Bank is requested to obtain original sale deed/search report/sanctioned plan/property card/Tax receipt/electricity bill etc.
- Photographs of the property taken by us are attached with this report.
- This valuation is purely an opinion & has no legal or contractual obligation on our part.
- The rates are based on current market conditions and this may vary with time & status.
- This valuation report is given on the request of Bank officials.
- This report is based on some assumptions, where no data was available or was not made available. On the basis documentary proof.
- Abnormal fluctuations in the real estate market have not been considered in the valuation.
- This valuation report is for specific purpose, however if used otherwise for any other purpose, partially or fully it could be misleading.

PLACE: MUMBAI  
DATED:03.02.2024



For MAHESH SHETTY CONSULTANTS & VALUERS LLP.

*M V Shetty*

AUTH. SIGN.  
(Approved valuer of Union Bank of India)



DETAILS OF VALUATION

S. No.	Description	Built Up Area (sq. ft.)	Rate (Rs. / sq.ft.)	Value (Rs)
1.	Present value of the property	2520	70,000/-	17,64,00,000/-
2.	Car Parking	3 Nos	12 Lac Each	36,00,000/-
3.	Wardrobes	--	--	--
4.	Showcases/ almirahs	--	--	--
5.	Kitchen arrangements	--	--	--
6.	Superfine finish	--	--	--
7.	Interior Decorations	--	--	--
8.	Electricity deposits/Electrical fittings etc.	--	--	--
9.	Extra collapsible gates/ grill works etc.	--	--	--
<b>Fair Market Value</b>				<b>18,00,00,000/-</b>

(Rupees: Eighteen Crore Only)

REALIZABLE VALUE:

Rs. 16,20,00,000/- (Rupees: Sixteen Crore and Twenty Lakhs only)

DISTRESS SALE VALUE

Rs. 14,40,00,000/- (Rupees: Fourteen Crore and Fourteen Lakhs only)

PLACE: MUMBAI  
DATE: 03.02.2024



FOR MAHESH SHETTY CONSULTANTS & VALUERS LLP.

*M V Shetty*

DIRECTOR / AUTH. SIGN.  
Approved Valuer of Union Bank of India.

The undersigned have inspected the property detailed in the Valuation Report dated 03.02.2024 visited on \_\_\_\_\_ We are satisfied that the fair and reasonable market value of the property is \_\_\_\_\_

Branch Manager / Officer-in-charge of Advance Department  
Date: 03.02.2024



Flat No. 2301, 23rd Floor, Vision Crest CHS Ltd,  
D.S. Babrekar Marg, Near MTNL Building,  
Dadar (W), Mumbai 400 028



MAHESH SHETTY CONSULTANTS  
Chartered Engineers &  
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Member  
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