



DIWANJI & ASSOCIATES

B.E. (Civil), M.I.E. (I), M.A.C.I.
 M.I.C.I., M.I.S.S.E.
 Structural Consultant (BMC License No. STR/D/125)
 Government Registered Valuer
 (No. CCIT-Th/350/14/22/2/2009-10),
 Techno Legal Consultant

TAX INVOICE

Office No. 302, Third Floor, "The Central" Building, Shell Colony Road, Chembur (East), Mumbai - 400 071.
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Tax Invoice No : DA/2018-19/0332

Tax Invoice Date : 12/07/2018

Report No: VS/D&A/RGD/2018-19/JULY-049

Report Date : 12/07/2018

Client Name : Mr. Parmanand Rijkant Mishra & Mrs. Sabita Parmanand Mishra.

Client GSTIN : --

Type of Property : Royal Bungalow No. 027 situated in "The Green Park" Co-Op. Hsg. Soc. Ltd., (Soc. Regn. No. TNA/KLN/ HSG/TC/16744/2005-2006), Survey No. 202/5 & Others of Village Nilje, Lodha Heaven Complex (Phase IV), Kalyan-Shil Road, Dombivali (East), Taluka Kalyan, District Thane - 421 204.

Bank Name : Union Bank of India.

Branch : Loan Point, Kharghar, Navi Mumbai, District Raigad - 410 210.

Particulars	Amount (In ₹.)
Professional Fees for Services Rendered (All Inclusive)	₹. 5,000/-
Any other Charges :	--
	=====
Total :	₹. 5,000/-
Add : CGST @ 9% :	₹. 450/-
Add : SGST @ 9% :	₹. 450/-
	=====
Total :	₹. 5,900/-

(Rupees Five Thousand Nine Hundred Only)

GSTIN : 27AAKFD9176E1Z4

Service Accounting Code : 9983 (Engineering Advisory Services)

Cheque to be drawn in favour of
"Diwanji & Associates"

For DIWANJI & ASSOCIATES

RTGS/NEFT to be made in
 The Shamrao Vithal Co-op. Bank Ltd.,
 Kurla (East) Branch
 CA A/c No. 104504180002009
 IFSC Code - SVCB0000045



For 
R. G. DIWANJI
 Panel Valuer
 Structural Consultant
 Chartered Engineer

R.G. DIWANJI

B.E. (CIVIL), M.L.E. (INDIA), F.I.V., M.A.C.I., M.I.S.S.E.

Mumbai Office : Office No. 302, Third Floor, "The Central Building",
Shell Colony Road, Next to Jenny Photo Studio, Chembur (East), Mumbai 400071.
Tel.: 022-25246448, 8655108989, 8655552316 | Email: rgdiwanjivaluers@gmail.com

Thane Office : Flat No. 6, First Floor, "Devkinandan" Building,
Noori Baba Road, Near Makhamali Talao, Panchpakhadi, Thane (W),
District Thane - 400601 | Tel.: 022-25430997

Ref No: VS/D&ARGD/2018-19/JULY-049

Date: 12th July 2018

To,
The Asst. Gen. Manager,
Union Bank of India,
Branch: Loan Point, Kharghar
Shop No. 1 to 4, Plot No. 17 & 18,
Daffodils, Sector 19, Kharghar,
Navi Mumbai, District Raigad – 410 210
Tel No. 022-27746959
Email: ulpkharghar@unionbankofindia.com

Subject: Valuation Report of Property located at Dombivali (East), District Thane for Housing Loan Proposal with Bank.

Name of Client : **Mr. Parmanand Rijkant Mishra & Mrs. Sabita Parmanand Mishra**

Respected Sir,

Please find the Valuation Report for Loan Proposal with Bank.

Description of the Property : Royal Bungalow No. 027 situated in "The Green Park" Co-Op. Hsg. Soc. Ltd., (Soc. Regn. No. TNA/KLN/HSG/TC/16744/2005-2006), Survey No. 202/5 & Others of Village Nilje, Lodha Heaven Complex (Phase IV), Kalyan-Shil Road, Dombivali (East), Taluka Kalyan, District Thane - 421204.

Summary of Valuation:

As per Valuation Report	As per Agreement	
Fair Market Value of Property as on date	Agreement Price (Consideration)	Govt. Market Value. (For Stamp Duty)
₹. 1,07,00,000/- (One Crore Seven Lakh(s) Only)	₹. 80,00,000/-	₹. 79,69,500/-

This Report contains 17 Nos. of pages including photographs, Location Map, extracts from Agreement etc.

Thanking You,



S. N. GOLE
(CHIEF VALUER)



Yours Faithfully,
FOR DIWANJI & ASSOCIATES



R. G. DIWANJI
(PANEL VALUER)

Format - C

UNION BANK OF INDIA

[Branch: Loan Point, Kharghar, Navi Mumbai, District Raigad – 410 210]

VALUATION REPORT

(IN RESPECT OF BUNGALOW)

(To be filled in by the Approved Valuer)

Name & Address of Valuer

DIWANJI AND ASSOCIATES

(Mr. R. G. DIWANJI)

6, Devkinandan, First Floor,
Opposite Noori Baba Dargah, Noori Baba
Road, Near Makhmali Talao, Thane (West)
District Thane - 400 601
Ph.: 25246448, 65510898, 25430997

I. GENERAL	
1.	Purpose for which the valuation is Made : To ascertain the Fair Market Value as on date of property for Housing Loan Proposal with Union Bank of India, Branch: Loan Point, Kharghar, Navi Mumbai, District Raigad – 410 210.
2.	a) Date of Inspection : 10/07/2018
	b) Date on which the valuation is made : 12/07/2018.
	c) Persons accompanying / available at the site/at the time of visit / inspection / valuation : The Property was inspected in the presence of Mr. Parmanand Rijkant Mishra, the Owner of the property.
3.	Photo copy of following document is provided to us & this valuation report should be read along with it: <ul style="list-style-type: none"> • Agreement for Sale dated 14/06/2018 between Mr. Atul Mahadev Shinde, Mrs. Preetha Atul Shinde, Mr. Mahadev Kalu Shinde, Mrs. Sandhya Mahadev Shinde (The Transferors) & Mr. Parmanand Rijkant Mishra & Mrs. Sabita Parmanand Mishra (The Transferees), registered at The Sub-Registrar's Office, Kalyan-5 having Sr. No. KLN5-6453-2018. • Registration Receipt No. 6913 dated 14/06/2018. • Extract of Index I & II dated 14/06/2018. • Building Development Permission dated 31/01/1997 issued by Kalyan Municipal Corporation.
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) : The Property is jointly purchased by: Mr. Parmanand Rijkant Mishra & Mrs. Sabita Parmanand Mishra (Mobile No. 9833932385)



5.	Brief description of the property	:	The Property under Valuation is Ground + 1 Upper Floor Bungalow. It is RCC frame structure with RCC foundation and RCC slab roofing on top. It is situated in "The Green Park" Co-op. Hsg. Soc. Ltd. It is close to Kalyan-Shill Road and National Highway is approx. 4 to 5 Kms away from the property. The Ground floor is having Living Room, Kitchen, One Bed Room and One Common Toilet. The First floor is having 2 Bed Rooms attached with Toilet blocks and Second Floor is having Terrace area. The Bungalow is totally admeasuring 1260 sft Built up Area . Also additional FSI of 360 sft is available for the said Bungalow as per the agreement. The Bungalow is having internal specifications such as Vitrified Ceramic tiles flooring, Powder coated Aluminum frame glazed sliding windows, Wooden frame with solid core flush doors with additional M. S. Gate at main entrance, Concealed Wiring with good quality electrical fittings, Concealed plumbing with good quality sanitary fixtures, Ceramic tiles flooring in bathroom with glazed tiles dado on walls, Granite kitchen platform with glazed tiles dado on walls, Good Quality Paint Internally etc. The internal height of each Floor is 9'6" approx. The said Bungalow was constructed in the Year 1997 or thereabout . The Bungalow is having good elevation & entrance porch area.
6.	<u>Location of the property</u>	:	
a)	Plot No./ Survey No.	:	Survey No.202/5 & Others of Village Nilje
b)	Door No./ Flat No.	:	Royal Bunglow No. 027
c)	C. T.S. No./ Village	:	Village Nilje
d)	Ward/Taluka	:	Taluka Kalyan
e)	Mandal / District	:	District Thane
7.	Postal address of the property	:	Royal Bunglow No. 027 situated in " The Green Park " Co-Op. Hsg. Soc. Ltd., Lodha Heaven Complex (Phase IV), Kalyan-Shil Road, Dombivali (East), Taluka Kalyan, District Thane – 421204.
8.	Nearby Landmark	:	Near Ganesh Mandir
9.	Longitude and latitude	:	<u>Longitude</u> : 73°04'29.6E & <u>Latitude</u> : 19°09'17.7N
10.	<u>City/Town</u>	:	It is a Residential Area.
	Residential area	:	
	Commercial area	:	
	Industrial area	:	
11.	<u>Classification of the area</u>	:	
	i) High/Middle/Poor	:	Middle Class.
	ii) Urban/Semi-Urban/Rural	:	Urban Area



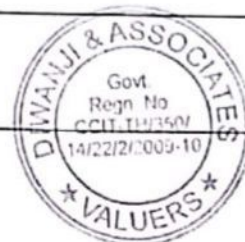
12.	Coming under Corporation limit/ Village Panchayat/ Municipality	:	The area falls under limits of Kalyan Dombivali Municipal Corporation.
13.	Whether covered under any State/Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under Agency area/ scheduled area/cantonment area	:	No.
14.	<u>Plot Boundaries of the property</u>		
	On or towards North	:	By Bunglow No. 28
	On or towards South	:	By Bunglow No. 26
	On or towards East	:	By Road
	On or towards West	:	By Residential Bunglow
15.	<u>Dimensions of the site</u>		
	North	:	} Refer Sr. No. 16 Below.
	South	:	
	East	:	
	West	:	
a)	As per the Deed	:	Documented Built up Area of the Bungalow = 1260 sft & Balance FSI of 360 sft.
b)	Actuals	:	Total Measured Carpet Area of the Bungalow as per the Provision of Maharashtra Municipalities Act 1965 i.e. Ground & First Floor = 980 sft and surrounding open space = 805 sft
16.	Extent of the site	:	Documented Built up Area of the Bungalow = 1260 sft & Balance FSI of 360 sft.
17.	Extent of the site considered for Valuation (least of 13 a & 13 b)	:	Same as Sr. No. 16 above.
18.	Whether occupied by the owner/ Tenant? If occupied by tenant since how long? Rent received per month.	:	The Bunglow was occupied by the owner at the time of inspection.
II APARTMENT BUILDING			
<u>Sr. No.</u>	<u>Description</u>		<u>Remarks</u>
1.	Nature of the Apartment	:	Residential Bunglow.
2.	<u>Location</u>		
a)	C.T.S. no./ Plot No.	:	Survey No.202/5 & Others of Village Nilje
b)	Block No./ Flat No.	:	Bunglow No. 027
c)	Ward No.	:	Not applicable.
d)	Village/Municipality/ Corporation	:	The area falls under limits of Kalyan Dombivali Municipal Corporation.



e)	Door No. Street or Road (Pin Code)	:	Kalyan Shill Road, Dombivali (East), District Thane – 421 204.
3.	<u>Description of the Locality</u> Residential /commercial/Mixed	:	The Property is located in Dombivali (East) District Thane. It is located 7 to 8 Kms away from Dombivli Railway Station. The area is well developed and having basic infrastructure facilities such as good approach roads, water supply, electricity, sewage and storm water drainage system, telecommunication facility, street lighting etc. The basic civic amenities such Market, Banks, Schools and Hospitals etc. are available within 2 to 3 Kms distance from the property. The area falls under the limits of Kalyan Dombivali Municipal Corporation. The area is well connected with all parts of Thane & Mumbai by good network of Roads and Railways. Transportation means such as Buses & Rickshaws are available.
4.	Year of Construction	:	The Bungalow was constructed in the Year 1997 or thereabout.
5.	Number of Floors	:	It is a Ground + 1 Upper Floor Residential Bungalow.
6.	Type of Structure	:	RCC frame structure.
7.	Number of Dwelling units in the Building	:	It is an independent Bungalow.
8.	Quality of Construction	:	Good.
9.	Appearance of the Building	:	Good.
10.	Maintenance of the Building	:	It is well maintained & from internal macroscopic observation of the subject bungalow it appears in good condition.
11.	<u>Facilities available</u>		
a)	Lift	:	Not available.
b)	Protected Water Supply	:	Municipal water supply is available.
c)	Underground Sewerage	:	Connected to U/G Sewage Drainage System.
d)	Car Parking –Open/Covered	:	Open space around the Bungalow is available for car parking.
e)	Is Compound wall existing?	:	Yes, the Complex is bounded by 5 ft height masonry compound wall.
f)	Is pavement laid around the Building?	:	The open area around the Complex is provided with cement paver blocks.
III	<u>FLAT /PREMISES</u>		
1.	The floor in which the flat /Gala is situated.	:	It is a Ground + 1 Upper Floor Bungalow.
2.	Door No. of the flat	:	Bungalow No. 027
3.	<u>Specifications of the property</u>		
a)	Roof	:	R.C.C. Slab.
b)	Flooring	:	Vitrified Ceramic tiles flooring.



c)	Doors	:	Wooden frame with solid core flush doors with additional safety door at main entrance.
d)	Windows	:	Powder Coated Aluminum frame glazed sliding windows.
e)	Fittings	:	Concealed Wiring with good quality electrical fittings & Concealed plumbing with good quality sanitary fixtures.
f)	Finishing	:	Good Quality Paint Internally.
4.	House Tax	:	} Property tax will be as per standard norms of competent authority.
	Assessment No.	:	
	Tax paid in the name of	:	
	Tax amount	:	
5.	Electricity Service Connection No.	:	} Details not known.
	Meter Card is in the name of	:	
6.	How is the maintenance of the Flat?	:	The Bungalow is well maintained.
7.	Sale Deed executed in the name of	:	Mr. Parmanand Rijkant Mishra & Mrs. Sabita Parmanand Mishra
8.	What is the undivided area of land as per Sale Deed?	:	Not specified in Agreement.
9.	What is the plinth area of the flat?	:	Documented Built up Area of the Bungalow = 1260 sft
10.	What is the Floor Space Index (Approx.)	:	Permissible FSI will be as per D. C. Rules of Local Competent Authority.
11.	What is the Carpet Area of the flat?	:	Total Measured Carpet Area of the Bungalow as per the Provision of Maharashtra Municipalities Act 1965 i.e. Ground & First Floor = 980 sft and surrounding open space = 805 sft
12.	Is it Posh/I Class/Medium/Ordinary?	:	Middle Class.
13.	Is it being used for Residential or Commercial purpose?	:	Residential purpose.
14.	Is it Owner occupied or let out?	:	The Bungalow was occupied by the owner at the time of inspection.
15.	If rented, what is the monthly rent?	:	Not applicable.
IV. MARKETABILITY			
1.	How is the marketability?	:	The Property is situated in well developed area. Civic amenities such as Schools, Colleges, Markets, Banks, Shops and Hospitals etc. are available nearby. There is good demand for residential premises. Hence, it has good marketability.
2.	What are the factors favouring for an extra Potential Value?	:	Nothing specific.
3.	Any negative factors are observed which affect the market value in general?	:	Nothing specific.



V. RATE	
01	After Analyzing the comparable sale instance, what is the composite rate for a similar flat with same specifications in the adjoining locality? : ₹. 8,000/- to ₹. 9,000/- per sft
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 (given details) : Not applicable.
03	<u>Break-up for the Rate</u>
i)	Building + Services : Refer Sr. No. 1 of Part VII below.
ii)	Land + Others : Value of land is not considered separately as this is ownership type of tenement. Value is based on composite rate of land & construction.
04	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed) : Govt. Market Value is ₹.79,69,500/- as per Sub Registrar's office in the Year 2018-19.
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION	
a)	Depreciated building rate : Adopted Depreciated Market Rate for valuation.
b)	Replacement cost of the flat with Services [v(3)I] : Documented Built up Area of the Bungalow = 1260 sft Considering the type and quality of construction, specifications of building materials used, internal height etc a Replacement Rate of ₹. 2,500/- per sft is adopted. Hence, <u>Replacement Cost</u> of Premises for Insurance Purpose = Documented Built up Area x Replacement Rate = 1260 sft x ₹. 2,500/- = ₹. 31,50,000/- (Rupees Thirty One Lakh(s) Fifty Thousand Only)
c)	Age of the Building : The Building is 18 years old.
d)	Life of the building estimated : About 42 years under normal circumstances with proper & regular maintenance & this opinion is based on macroscopic inspection of the subject property.
e)	Depreciation percentage assuming the salvage value as 10% : } Adopted Depreciated Market Rate for valuation.
f)	Depreciated Ratio of the building : }



g)	Total Composite Rate arrived for valuation	:	Refer Sr. No. 1 of Part VII below.
h)	Depreciated Building Rate VI (a)	:	Not applicable.
i)	Rate of Land & other V (3)	:	Adopted Composite Market Rate Method.
j)	Total Composite Rate	:	Refer Sr. No. 1 of Part VII below.
VII) DETAILS OF VALUATION			
1.	Fair Market Value of the property	:	<p>Documented Built up Area of the Bungalow = 1260 sft</p> <p><u>Factors Considered:</u> The Location, Internal condition of the premises & amenities/ facilities available, grade & age of building, current demand & supply of real estate properties etc,</p> <p>(The Prevailing Market Rates in vicinity of subject property for similar type of properties having similar amenities and facilities, similar loading factor on carpet area, similar specification is in the range of ₹. 8,000/- to ₹. 9,000/- per sft</p> <p><i>Considering loading factor, location, age, grade, demand & supply and its present condition in our opinion a rate of ₹. 8,500/- per sft is fair and reasonable for the subject premises.</i></p> <p>Hence <u>Fair Market Value</u> of premises as on date = Documented Built up Area of Bungalow x Market Rate Adopted = 1260 sft x ₹. 8,500/- = ₹. 1,07,10,000/- Say ~ ₹. 1,07,00,000/- (Rupees One Crore Seven Lakh(s) Only)</p>
2.	Fair Market Value of property as on date	:	<p>The Market Value obtained in this report is defined as follows: Market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion. (As defined by the International Valuation Standards Committee, London.) Thus, the characteristics of the 'Market Value's are –</p> <ol style="list-style-type: none"> It is a free will sale. It is an estimated amount and not a predetermined or an actual sale price. It is time-specific as on the given date. It depends on 'purpose of valuation. Buyer & Seller are actuated by business principles. They are unrelated and are acting independently.



		<p>f) Asset would be exposed to the market in the most appropriate manner to effect its disposal at the best price possible.</p> <p>= ₹. 1,07,00,000/- (Rupees One Crore Seven Lakh(s) Only)</p>
3.	Forced / Distress Sale Value as on date	<p>It means the amount, which may reasonably be expected to be obtained from the sale of a property in which one or more characteristics of the definition of market value are not satisfied. The seller may be an unwilling seller and the buyer may be motivated by the knowledge of the disadvantage the seller suffers from. Past Experience has shown that generally in forced / distress sale conditions the values fetched are about 10% to 40% (or sometimes even more) below the market value. In our opinion, considering the characteristics of assets under valuation and present market trends, the reduction factor of 20% will be appropriate. We are discounting the above market value by 20%.</p> <p>Hence, Forced / Distress Sale value as on date = Fair Market Value as on date x 0.80 = ₹. 1,07,00,000/- x 0.80 = ₹. 85,60,000/- (Rupees Eighty Five Lakh(s) Sixty Thousand Only)</p>

Summary

SR. No.	DESCRIPTION	QTY. (SFT)	RATE PER SFT (₹.)	ESTIMATED VALUE (₹.)
01.	Present Value of the Flat (Car Parking, if provided)	1260 sft	₹. 8,500/-	₹. 1,07,10,000/-
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	--	--	--
			Total	₹. 1,07,10,000/-
			Say	₹. 1,07,00,000/-

As a result of my appraisal & analysis it is my considered opinion that the present Fair Market Value of property of the above property as on date in the prevailing condition with aforesaid specifications is ₹. 1,07,00,000/- (One Crore Seven Lakh(s) Only).



Remarks :

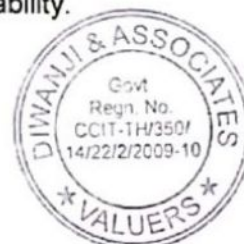
- A) The valuation is based on the site visit & the information given by the party/bank.
- B) The valuation is subject to clear and marketable title etc.
- C) Valuer's scope is to give opinion about the intrinsic / realizable value of the property. Many times inflated erroneous areas are mentioned in the documents. Emphasis of this report is on the value of property and not on the area or title verification of the property.
- D) This valuation report will remain valid only for the purpose for which it is made. Market value obtained in this report is defined below – Market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion (As defined by the International Valuation Standards Committee, London).
- E) Bank authorities are requested to contact Valuer in case of any doubts or discrepancy.
- F) The opinion about valuation is true and correct to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- G) Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc if any, are not considered in the valuation. We have assumed that the assets are free of encumbrances.

FORM - E

DECLARATION

I hereby declare that –

- The information furnished in my Valuation Report dated 12/07/2018 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- I have no direct or indirect interest in the Property valued.
- I have personally inspected the Property on 10/07/2018 through Mr. Santosh Gaiwad & monitored the Valuation. The work is not sub contracted to any other Valuer.
- I have not been convicted of any offence and sentenced to a term of imprisonment.
- I have not been found guilty of misconduct in professional capacity.
- I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part - B of the above handbook to the best of my ability.



- I abide by the Code of Conduct for empanelment of valuer in the' Bank.
- I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- I am the partner of the company, who is competent to sign this valuation report.

Visited by : Mr. Santosh S. Gaikwad



R. G. Diwanji
R. G. DIWANJI
PANEL VALUER

For: Mr. Parmanand Rijkant Mishra & Mrs. Sabita Parmanand Mishra dated 12/07/2018.

The undersigned have inspected the property detailed in the valuation Report dated
on we are satisfied that the and reasonable value of the property is
Rs. (Rs. Only)

by the approved valuer is realistic.

Branch Manager/

Officer-in-Charge of Advance Department

Date:

Name of Client : Mr. Parmanand Rijkant Mishra & Mrs. Sabita Parmanand Mishra



View of External Bunglow



View of Living Room of Bunglow



View of Kitchen of the Bunglow



View of Master Bed Room on Ground Floor



View of Bed Room on First Floor



View of Bed Room on First Floor



Location Map



Location of the property



क.ल.न.-९
 दस्त क्र. ७४५३ २०९८
 २ ३३

क. ल. न.
 दस्त क्र. ७४५३
 २



FIRST FLOOR PLAN

Handwritten signatures and initials, including 'A. K. Singh' and 'A. K. Singh'.



1260 SQ. FT.



Signature of G. R. Gudulkari
G. R. GUDULKARI
 S. Com. U. S.
 HIGH COURT

