

ER. SHRIHARSH MADHUSUDAN KHADILKAR

B. E. (CIVIL), AMIE, FIV
 CHARTERED ENGINEER, REGISTERED VALUER
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- ❖ PLANNER, STRUCTURAL CONSULTANT
- ❖ REGISTERED(GOVT. APPROVED) VALUER
- ❖ MANAGEMENT AND SUPERVISION OF TOTAL PROJECT

SMK/VLN/AON/0093/PNB/0093/2021-22

DATE: 18/08/2021

To,
 Chief Manager-
 Punjab National Bank
 Borivali West.

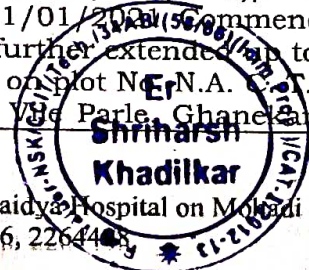
**VALUATION REPORT FOR SHRI. DINESH SAVJI SANDHA.& SMT. KALPITA D.
 SANDHA.& SMT. KIRTA RAJESH SANDHA.**

For Property located at: Flat No.704, 7th Floor, The New Deepali Cooperative Housing Society, V. M. Ghanekar Road, Village-Vile Parle, Taluka-Andheri, Dist-Mumbai Suburban, Mumbai: 400 101.

Sr. No	Particulars	Content
I	GENERAL	
1.	Name & address of the Valuer	ER. SHRIHARSH MADHUSUDAN KHADILKAR
2	Purpose for which valuation is made	To ascertain the present fair market value of the property
3	a) Date of inspection	: 16/08/2021
	b) Date on which valuation is made	: 18/08/2021
4	List of document produced for perusal	
	i) Agreement for Sale	: Made Between M/s. Akme Properties through its partner's 1)Shri. Jiten Hasmukh Dedhiya 2)Shri. Bhavesh Savjibhai Sandha 3)Shri. Rajesh Nanji Shah- 'The Developers' (One Part) 1) Shri. Dinesh Savji Sandha 2) Smt. Kalpita D. Sandha 3)Smt. Kirta Rajesh Sandha- 'The Purchasers' (Other Part) Vide doc. No. BDR-18-7604-2021 dated 22/06/2021.
	ii)Amended Plan Approval Letter	: Issued by MCGM vide ref. no. CHE/WS/1997/K/E/337(NEW)/337/2/ Amend dated 01/02/2021 for proposed redevelopment of society building known as New Deepali CHSL on plot bearing FP No. 432 of TPS V at V. M. Ghanekar Road, Vile Parle East, Mumbai.
	iii) Commencement Certificate	: Issued by MCGM Vide Ref. No. CHE/WS/1997/K/E/337(NEW)/FCC/1/A amend dated 01/01/2021. Commencement permission is further extended to top of 3rd Floor level, on plot No. N.A. S. No. 1521, Village- Vile Parle, Ghanekar Road,

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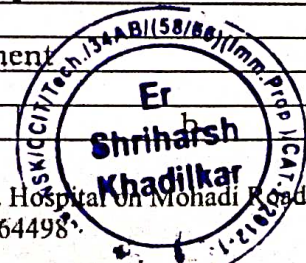
"SHRIRAJ" 46, Nutanvarsha colony, S. No. 445/2B Mehrun shivar, nr. Vaidya Hospital on Mohadi Road, nr. Police chowki/ balwadi, Jalgaon. Phone: 2264406, 2264408



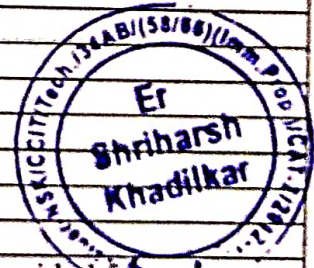
	iv) Property Tax Bill	:	K/E Ward, Mumbai. Issued by Brihanmumbai Mahanagarpalika vide Book No. KE01019600200000 for the year of 2020-21 dated 09/12/2020 in the name of M/s. The Society Deepali Apartment for Flat No.704.
	v) Note on other documents	:	Society Maintenance Bill/receipt, Relevant Occupancy certificate, Share Certificate, Electricity Bill not provided for verification, same to be obtained by the bank.
5	Name of owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Shri. Dinesh Savji Sandha.& Smt. Kalpita D. Sandha.& Smt. Kirta Rajesh Sandha. (Joint Ownership)
5.	Brief description of the property.	:	Under Construction
6.	Location of the property	:	V. M. Ghanekar Road, Vile Parle.
	a) Plot No./Survey No.	:	C. T. S. No. 1521
	b) Door No.	:	Flat No.704
	c) T.S.No./Village	:	Village-Vile Parle
	d) Ward/Taluka	:	Taluka- Andheri
	e) Mandal / District	:	Dist- Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Issued by MCGM vide ref. no. CHE/WS/1997/K/E/337(NEW)/337/2/A
	g) Approved map / plan issuing authority	:	mend dated 01/02/2021 for proposed redevelopment of society building knows as New Deepali CHSL on plot bearing FP No. 432 of TPS V at V. M. Ghanekar Road, Vile Parle East, Mumbai.
	h) Whether genuineness or authenticity of approved map / plan is verified	:	No
	i) Any other comments on authentic of approved plan	:	No
8	Present address of the Property	:	Flat No.704, 7th Floor, The New Deepali Co-operative Housing Society, V. M. Ghanekar Road, Village-Vile Parle, Taluka-Andheri, Dist-Mumbai Suburban, Mumbai: 400101.
9	City / Town	:	City
	Residential area	:	Yes
	Commercial area	:	Yes
	Industrial area	:	No
10	Classification of the area	:	
	i) High/ Middle / Poor	:	Middle
	ii) Urban /Semi Urban/ Rural	:	Urban
11	Coming under Corporation limit / Village Panchayat /Municipality.	:	MCGM
12	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area.	:	No
13	Boundaries of the property	:	
	North	:	Condominium Complex
	South	:	Road
	East	:	Frank Villa Apartment
	West	:	Road
14	Dimensions of the site	:	A

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	North	As per the Deed	Actual
		Clemons Crofit FP No.434	Condominium Complex
	South	Rukmaji Musaji Chawl	Road
	East	Frenk Villa & Chandralok CHSL	Frank Villa Apartment
	West	Private Lay-out Road.	Road
15	Extent of the site	: As per agreement copy Carpet area 646 Sq. Ft.	
15	Latitude, Longitude & Co-ordinates of flat	: 19°05'43.7"N 72°50'39.8"E	
16	Extent of the site considered for Valuation (least of 13a & 13b)	: As per agreement copy Carpet area 646 Sq. Ft.	
17	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Under Construction	
II	APARTMENT BUILDING		
Sr. No	Description	: Remarks	
1	Name of the apartment	: New Deepali CHSL	
2	Description of the locality Residential / Commercial / Mixed	: Residential	
3	Year of Construction	: Under Construction	
4	Number of floors	: Stilt + 07 Upper floors	
5	Type of structure	: RCC Structure	
6	Number of Dwelling units in the building.	: 05 Nos of flats on each floors.	
7	Quality of Construction	: Under Construction	
8	Appearance of the Building	: Under Construction	
9	Maintenance of the Building	: Under Construction	
10	Facilities available	:	
	Lift	: Proposed 02 Lifts	
	Protected Water Supply	: Under Construction	
	Underground Sewerage	: Under Construction	
	Car Parking – Open / Covered	: Under Construction	
	Is Compound wall existing?	: Under Construction	
	Is pavement laid around the Building?	: Under Construction	
III	FLAT		
1	The floor in which the Flat is situated	: 7 th Floor	
2	Door No. of the Flat	: Flat No.704	
3	Specifications of the Flat	:	
	Roof	: Under Construction	
	Flooring	: Under Construction	
	Doors	: Under Construction	
	Windows	: Under Construction	
	Fittings	: Under Construction	
	Finishing	: Under Construction	
4	House Tax	: MCGM	
	Assessment No.	: Property Tax Bill not provided for	
	Tax paid in the name of	: verification.	



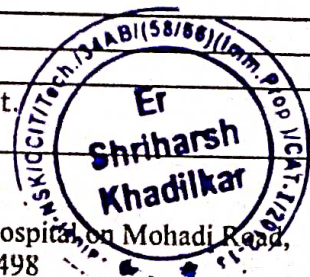
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nr. Police chowki/ balwadi, Jalgaon. Phone: 2264406, 2264498

	Tax amount	:	
5	Electricity Service connection No. Meter Card is in the name of	:	Details not provided.
6	How is the maintenance of the Flat?	:	Details not provided.
7	Sale Deed executed in the name of	:	Under Construction
8	What is the undivided area of land as per Sale Deed?	:	Sale Deed in the name of 1) Shri. Dinesh Savji Sandha 2) Smt. Kalpita D. Sandha 3) Smt. Kirta Rajesh Sandha.
9	What is the plinth area of the flat?	:	As per sale agreement, 706.9 Sq. Mtrs.
10	What is the floor space index (app.)	:	As per norms
11	What is the Carpet Area of the flat?	:	As per agreement copy Carpet area 646 Sq. Ft.
12	Is it Posh / I Class / Medium / Ordinary?	:	As per agreement copy Carpet area 646 Sq. Ft.
13	Is it being used for Residential or Commercial purpose?	:	Medium
14	Is it Owner-occupied or let out?	:	Residential
15	If rented, what is the monthly rent?	:	Under Construction
15		:	--
IV MARKETABILITY			
1.	How is the marketability?	:	Good
2.	What are the factors favoring for an extra Potential Value?	:	Nothing such observed
3.	Any negative factors are observed which affect the market value in general?	:	Nothing such observed
V RATE			
1	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 / references of at least two latest deals/ transactions with respect to adjacent properties in the areas)	:	The composite rate in said locality is in range of Rs.30,500/- to Rs.32,500/- per Sq. Ft. on Carpet. We consider the Depreciated rate of Rs.31,500/- per Sq. Ft. on carpet as fair and reasonable
2	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)	:	---
3	Break – up for the rate	:	
	i) Building + Services	:	Rs.3,000/- per Sq. Ft.
	ii) Land + others	:	Rs.28,500/- per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Rs.2,00,090/- per sq.mtr. i.e. Rs18,589/- per Sq. Ft. on BUA
VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION			
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	Rs.3,000/- per Sq. Ft.

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	Age of the building	:	00 years
	Life of the building estimated	:	60 years (Subject to proper and regular maintenance of the building)
	Depreciation percentage assuming the salvage value as 10%	:	
	Depreciated Ratio of the building	:	Rs.3,000/- per Sq. Ft.
b	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	Rs.3,000/- per Sq. Ft.
	Rate for Land & other V (3) ii	:	Rs.28,500/- per Sq. Ft.
	Total Composite Rate	:	Rs.31,500/- per Sq. Ft.

DETAILS OF VALUATION:

Sr	Description	Carpet Area in Sq. Ft.	Rate	Amount
1	Present value of the flat	646	31,500	Rs.2,03,49,000/-
	FMV for 100 % completion.			Rs.2,03,49,000/-
	FMV for Current 20 % completion , i. e. Rs.2,03,49,000/-X 20%			Rs.40,69,800/-

(Valuation: Here, the approved valuer should discuss in details 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).

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is Rs.40,69,800/- (Rs. Forty Lakhs Sixty Nine Thousand Eight Hundred only).

- | | | |
|-------|---|--------------------------|
| i. | Carpet area 646 sq. ft. @31,500/- Sq. Ft. | :Rs.2,03,49,000/- |
| | Currently Building is 20% Completed i. e. Rs.2,03,49,000/-X 20% | :Rs. 40,69,800/- |
| ii. | Date of purchase of immovable property | :31/03/2021 |
| iii. | Purchase Price of immovable property | :Rs.1,93,80,000/- |
| iv. | Fair Market value of immovable property | :Rs.40,69,800/- |
| v. | Realizable Value of immovable property | :Rs.36,62,820/- |
| vi. | Distress Sale Value of immovable property | :Rs.32,55,840/- |
| vii. | Insurance Value of Property | :-Rs.23,25,600/- |
| viii. | Guideline Value Rs.2,00,090/- SQM - i.e. Rs.18,589/SQFT - BUA (Ann. B) | |

Membership Number F: 20619

Signature of the Valuer

Date: 18/08/2021

Tel. No: 022 40024320 / 9870525403

Place: Mumbai Mobile no: 9822804638

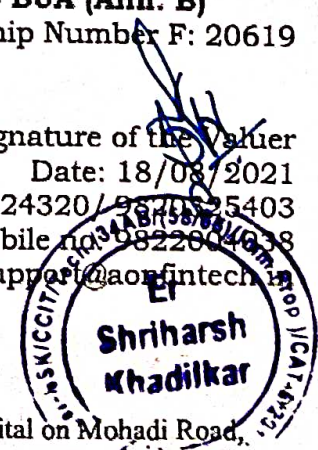
E-MAIL: info@aonfintech.in / support@aonfintech.in

Date:- 18/08/2021

Place:-Mumbai

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End:

- | | |
|---|--------------|
| 1. Declaration from the valuer appendix iv | |
| 2. Model code of conduct for valuer - appendix v | |
| 3. Photograph of owner with the property in the background | Ann. C |
| 4. Screen shot of Google Map | Ann. A |
| 5. Layout plan of the area in which the property is located | Ann. B |
| 6. Building plan | Not Provided |
| 7. Floor plan | Ann. E |
| 8. Any other relevant documents/extracts | Ann. E |

I hereby declare that-

- a. The information furnished in my valuation report dated 18/08/2021 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of property.
- b. I have no direct or indirect interest in the property valued;
- c. Our representative Mr. Suraj personally inspected the property on 16/08/2021 the work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty, of misconduct in my professional capacity.
- f. I have read the handbook on Policy, standard 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 above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the model Code of Conduct for empanelment of valuer in the Bank. (Annexure III-A signed copy of same to be taken and kept along with this declaration).
- i. I am registered under Section 34AB of the Wealth Tax Act, 1957.
- j. I am the proprietor/partner/authorized official of the firm/company, who is competent to sign this valuation report.
- k. I have valued the right property



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Further, I hereby provide the following information.

Sl. No.	Particulars	Valuer Comment
1	Background information of the asset being valued;	--
2	Purpose of valuation and appointing authority	To ascertain the present fair market value of the property for Chief Manager Punjab National Bank Borivali West Branch, Mumbai
3	Identity of the valuer and any other experts involved in the valuation;	Er. Shriharsh Khadilkar
4	Disclosure of valuer interest or conflict, if any;	No
5	Date of appointment, Valuation date and date of report	16/08/2021 18/06/2021
6	Inspections and/or investigations undertaken;	16/08/2021
7	Nature and sources of the information used or relied upon;	Documents As provided by Client & Bank The rates are based on current market conditions and this may vary with time & status
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Standard
9	Restrictions on use of the report, if any;	Standard, Should not be used without knowledge in any other purpose specified above
11	Major factors that were taken into account during the valuation	Nothing Special
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	a. The information provided is true and correct to the best of my knowledge and belief. b. The analysis and conclusions are limited by the reported assumptions and conditions. c. I have no direct or indirect interest in the property valued d. I / my authorized representative by the name of Mr. Suraj, has inspected the subject property on 16/08/2021

Membership Number F: 20619

Signature of the Valuer

Date: 18/08/2021

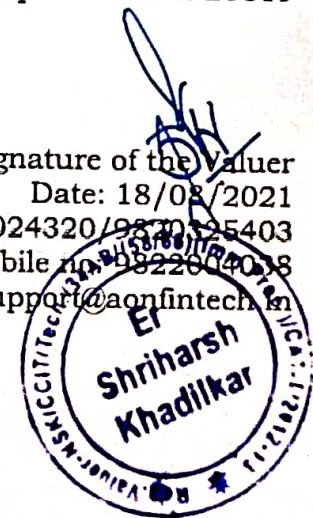
Tel. No: 022 40024320/9870125403

Place: Mumbai Mobile no. 9822604018

E-MAIL: info@aonfintech.in / support@aonfintech.in

Date:- 18/08/2021

Place:-Mumbai



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MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Values and Valuation Rules, 2017)}

All valuers empanelled with bank shall strictly adhere to the following code of conduct:

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional services based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.

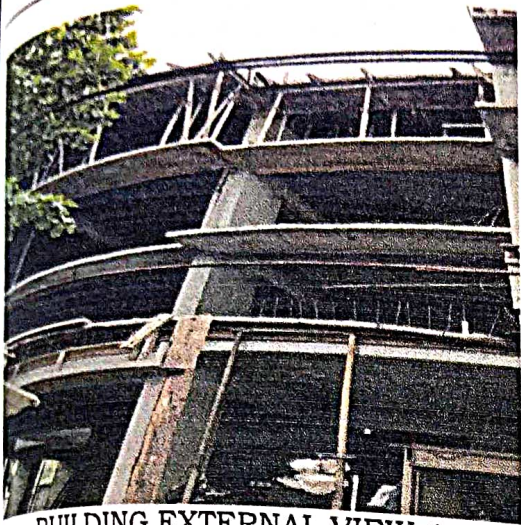
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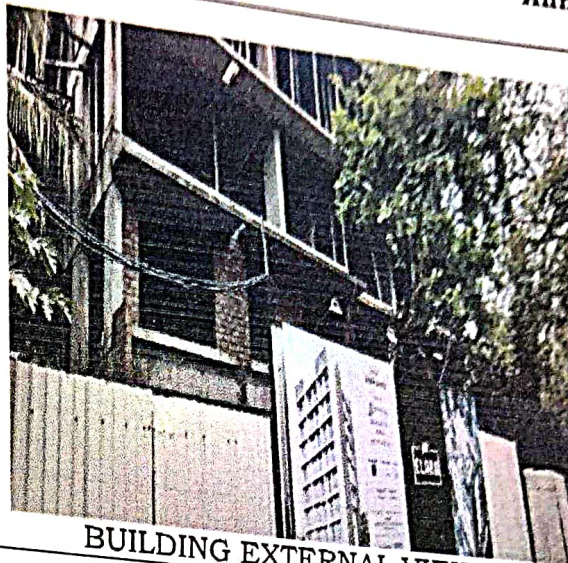
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For Property located at: Flat No.704, 7th Floor, The New Deepali Cooperative Housing Society, V. M. Ghanekar Road, Village-Vile Parle, Taluka-Andheri, Dist-Mumbai Suburban, Mumbai: 400 101.

PHOTO PRESENTATION

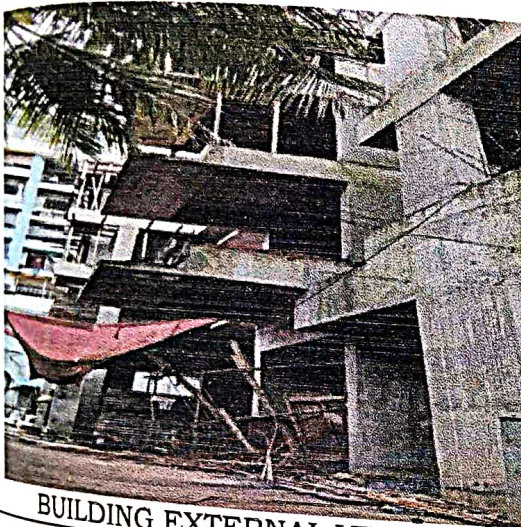
Ann. C



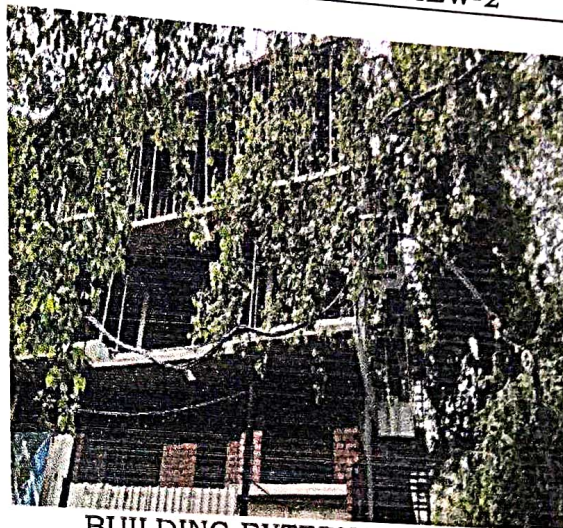
BUILDING EXTERNAL VIEW-1



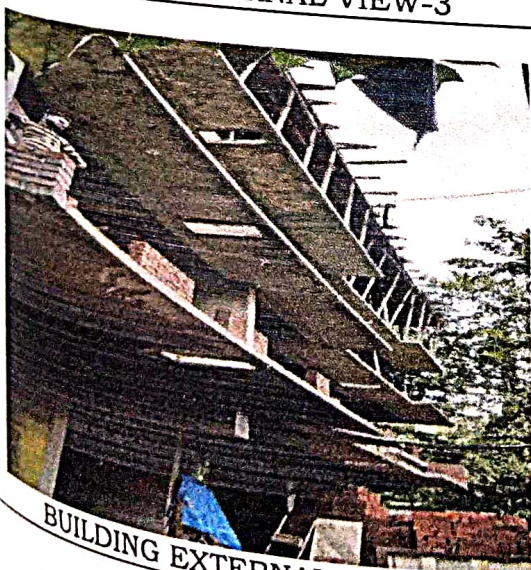
BUILDING EXTERNAL VIEW-2



BUILDING EXTERNAL VIEW-3



BUILDING EXTERNAL VIEW-4



BUILDING EXTERNAL VIEW-5



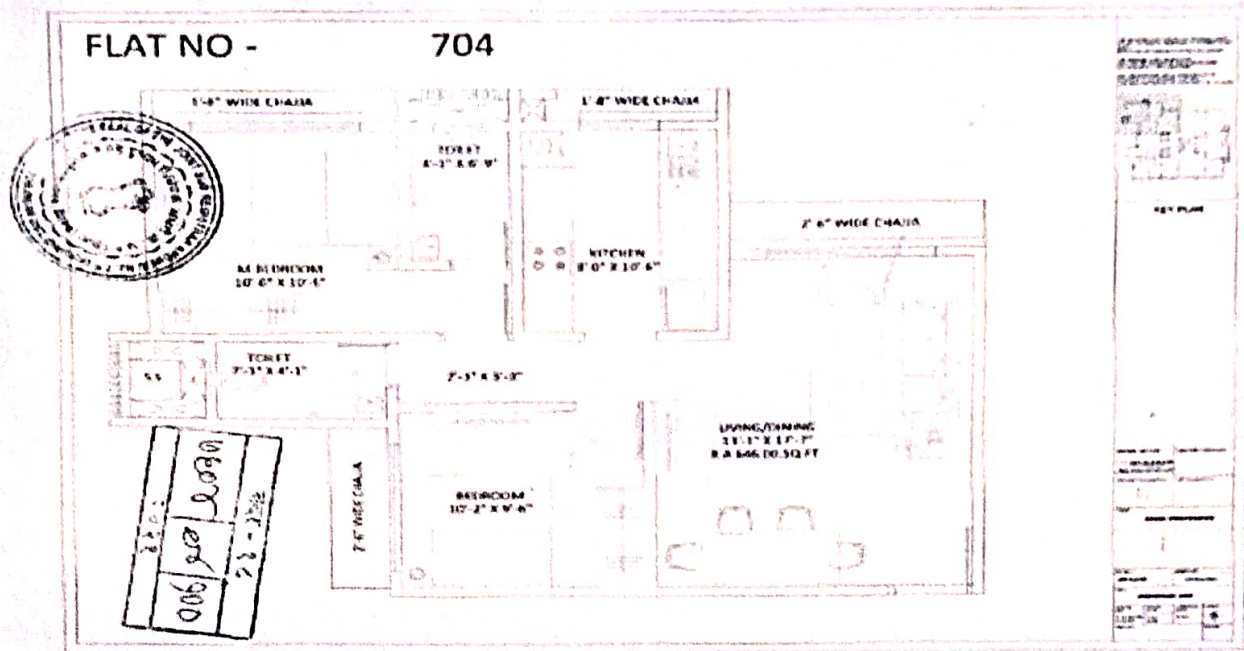
BUILDING EXTERNAL VIEW-6



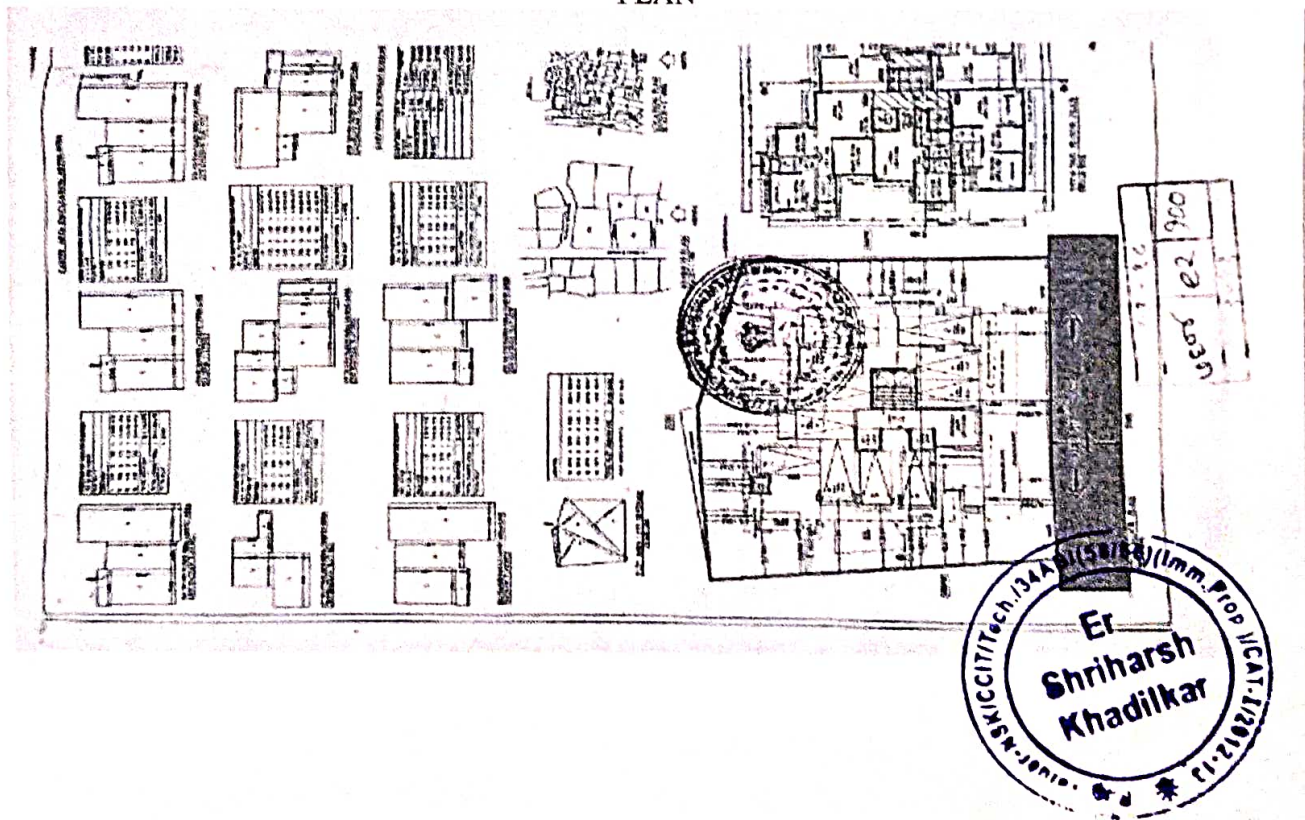
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**DOCUMENTS
FLOOR PLAN**



PLAN



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