



Kanti Karamsey & Co.®

GOVT. REGISTERED VALUERS

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1073-21

Kantilal K. Vikamsey, FRICS
B.E. (Civil), M.S.(U.S.A.), P.E.(U.S.)
F.I.E., Registered Valuer, F.I.V., S.C.V.
Hand Phone: +91 98210 19310

Kunal K. Vikamsey, MRICS
B.E. (Civil), M.VAL. (Real Estate)
A.M.I.E., Registered Valuer, A.I.V.
Hand Phone: +91 98210 21571

Form O-1

REPORT OF VALUATION OF IMMOVABLE PROPERTY

GENERAL:

1. Purpose for which valuation is made : To assess the fair market value
2. Date on which valuation is made. : 11/05/2021
3. Name of the owner/owners. : Mr. Sajjan Purshottamlal Saraf
4. If the property is under joint ownership/co-ownership, Share of each such owner. Are the share undivided? : Individual ownership
5. Brief description of the property : Flat No. 502 situated on 5th floor of C wing, bearing survey no. 44 hissa no. 3(paiki), survey No. 44 hissa no 1 (paiki), CTS no. 3323, building known as President Plaza Residency Co-Operative Housing Society Ltd. At Bhiwandi. Taluka Bhiwandi. District Thane 421302.
6. Location, Street, Ward No. : Ajay nagar road, Near Shivaji Maharaj Statute
7. Survey/Plot No. of land : Bearing survey no. 44 hissa no. 3(paiki), survey No. 44 hissa no 1 (paiki), CTS no. 3323, Bhiwandi
8. Is the property situated in residential/ commercial/mixed area/industrial area. : Residential area
9. Classification of locality – high class/ middle class/poor class. : Middle class.
10. Proximity to civic amenities, like school, hospitals, offices, market, cinemas, etc. : Available within 1km radius.
11. Means and proximity to surface communication by which the locality : Bus routes & autos are available.



HEAD OFFICE : 412, Maker Chambers No.5, Plot No. 221, Nariman Point, Mumbai 400021.
Tel.: 91-22-2282 6099 • 2284 4331 • Fax : 91-22-2287 1936
BRANCH OFFICE : 310, J. K. Chambers, Plot No. 76, Sector 17, Vashi, Navi Mumbai - 400705.
Tel.: 91-22-2789 2600 • 6791 3319 • Fax : 91-22-2789 2600

e-mail: kantikaramsey@vsnl.net, contact@kantikaramsey.com • website : www.kantikaramsey.com

LAND :

- 12. Area of land supported by documentary proof, shape, dimensions and physical features. : Valuation is for Residential flat only, Admeasuring 1666 Sq.ft. of built-up area (As per agreement)
- 13. Roads, Streets or Lanes on which the land is abutting. : On Ajay nagar road
- 14. It is free hold or lease-hold land? : Free hold
- 15. If lease-hold, the name of lessor/lessee, nature of lease, dates of commencement and termination of lease, terms of renewal of lease. :
 - (i) Initial premium : Not applicable
 - (ii) Ground rent payable per annum. :
 - (iii) Unearned increase payable to the lessor in the event of sale or transfer. :
- 16. Is there any restrictive covenant regard to use of land? If so, attach a copy of the covenant. : ---
- 17. Are there any agreements of easements? If so, attach copies. : ---
- 18. Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government of any statutory body? If so give particulars. : Falls under the limits of Bhiwandi Nizampur Municipal Corporation
- 19. Has any contribution been made towards development or is any demand for such contribution still outstanding? : Not known
- 20. Has the whole or part of the land been notified for acquisition by Government of any statutory body? Give date of notification. :
- 21. Attach a dimensioned site plan. : ---





IMPROVEMENTS :

- 22. Attach plans and elevations of all structures standing on the land and a lay out plan. : ---
- 23. Furnish technical details of the building on a separate sheet. (The Annexure to this form may be used). : See part II of valuation report
- 24. (i) Is the building owner-occupied/tenanted/both? :
 (ii) If party owner-occupied, specify Portion and extent of area under owner-occupied. : } 100% owner occupied
- 25. What is the Floor Space Index permissible and percentage actually utilised? : Fully utilised

RENTS :

- 26. (i) Names of tenants/lessee/licensees, etc. :
 (ii) Portions in their occupation. :
 (iii) Monthly or annual rent/compensation /licence fee, etc. paid by each. :
 (iv) Gross amount received for the whole property. : } Not applicable
- 27. Are any of the occupants related to or close business associates of the owner? : } Not applicable
- 28. Is separate amount being recovered for the use of fixtures, like fans, geysers, refrigerators, cooking, ranges, built-in wardrobes, etc. or for service charges? If so, give details. : } Not applicable
- 29. Give details of water and electricity charges, if any, to be borne by the owner : Owner
- 30. Has the tenant to bear the whole or part of the cost of repairs and maintenance? Give particulars. : Owner
- 31. If a lift is installed, who is to bear the cost of maintenance and operation-owner or tenant? : Yes, Owner
- 32. If a lift is installed, who has to bear the cost of maintenance and operation-owner or tenant? : Owner

33. Who has to bear the cost of electricity charges for lighting of common space like entrance hall stairs, passages, compound, etc. owner or tenant? : Owner

34. What is the amount of property tax? Who is to bear it? Give details with documentary proof? : Owner

35. Is the building insured? If so, give the Policy No. amount for which it is insured and the annual premium. : ---

36. Is any dispute between landlord and tenant regarding rent pending in a court of law? :

37. Has any standard rent been fixed for the premises under any law relating to the control of rent? :

} Not applicable

SALES :

38. Give instances of sales of immovable property in the locality on a separate sheet, indicating the name and address of the property registration no., sale price & area of land sold? :

39. Land rate adopted in this valuation. :

40. If sale instances are not available or not relied upon, the basis of arrival at the land rate. :

} See part II of the valuation report .

COST OF CONSTRUCTION :

41. Year of commencement of construction and year of completion. : 2015 or thereabout

42. What was the method of construction by contract/by employing labour directly/both? :

43. For items of work done on contract, produce copies of agreements. :

44. For items of work done by engaging labour directly, give basic rates of materials and labour supported by documentary proof. :

} Not known

**ANNEXTURE TO FORM O-1
(TECHNICAL DETAILS)**

1. No. of floors and height of each floor : Ground. + 8 upper floors
2. Plinth area floor wise
(as per IS 3861-1966) : 1666Sq.ft. of built-up area
3. Year of construction : 2015 or thereabout
4. Estimated future life : 54 years
5. Type of construction-Load bearing
walls/R.C.C. frame/steel frame : RCC framed structure
6. Type of foundations : RCC foundation
7. Walls (a) Basement and Plinth
(b) Ground floor
(c) Superstructure above ground floor : } 9" thick B.B.M. walls
8. Partitions : 4.5" thick B.B.M. walls
9. Doors and windows (floor-wise)
(a) Ground floor
(b) 1st floor
(c) 2nd floor etc. : } Wooden doors, Wooden panelled doors
Glass doors & Aluminium framed sliding
windows with M.S. grills
10. Flooring (floor wise)
(a) Ground floor
(b) 1st floor
(c) 2nd floor etc. : } Vitrified flooring
11. Finishing (floor wise)
(a) Ground floor
(b) 1st floor
(c) 2nd floor etc. : } Externally sand faced cement plaster
Internally neeru finish cement plaster
12. Roofing and terracing : R. C. C. slab
13. Special architectural of
decorative features, if any : Decorative false ceiling with spot light are
provided in living room & bed rooms.
14. (i) Internal wiring surface of conduit
(ii) Class of fittings superior/ordinary/poor : Concealed
Superior

(TECHNICAL DETAILS)

15. Sanitary installation :

- (a) (i) No. of water closets : 4
- (ii) No. of lavatory basins : 4
- (iii) No. of urinals :
- (iv) No. of sinks : 2
- (v) No. of bath tubs : 1
- (vi) No. of Jacuzzi : 1
- (vii) No. of geysers : 3
- (b) Class of fittings : Superior coloured/
Superior white/ordinary. : Superior

16. Compound wall :

- (i) Height and length
- (ii) Type of construction

: } 5' high UCR/Brickwork compound wall
: } Provided around the property
:

17. No. of lifts and capacity

: 2 (Capacity 4 person)

18. Underground sump-capacity and type of construction.

: Underground water tank provided

19. Over-head tank :

- (i) Where located
- (ii) Capacity
- (iii) Type of construction

: RCC type overhead water tank provided

20. Pumps - No. and their horse power

: Yes, provided

21. Roads and paving within the compound, approximate area and type of paving

: Paved with cement concrete

22. Sewage disposal - whether connected to public sewers, if septic tanks provided, no. & capacity

: Connected to Municipal sewer.



Kantilal K. Vikamsey
Kantilal K. Vikamsey, FRICS
B.E. (CIVIL)
Govt. Registered Valuer
Regd. No. Cat. 1/8 of 1988

PART II - Valuation

Here the Registered Valuer should discuss in detail his approach to valuation of the property and indicate how the value has been arrived at supported by necessary calculation.

Under the instruction of our client and on the basis of information furnished by them, we have visited the Flat No. 502 situated on 5th floor of C wing Bearing survey no. 44 hissa no. 3(paiki), survey No. 44 hissa no 1 (paiki), CTS no. 3323, building known as President Plaza Residency Co-Operative Housing Society Ltd. At Bhiwandi, Taluka Bhiwandi. District Thane, with a view to inspect the property and thus prepare its valuation report for Bank Of Baroda, Bhiwandi branch. Valuation of any immovable real estate property is the value that the property would fetch if put for sale in the open market as on the date of valuation i.e. 11/05/2021. Valuation is required to assess the fair market value.

The said building is ground + 8 upper floors having a height of 10' for upper floor it is a RCC framed structure of R.C.C. foundation covered with R.C.C. slab. Admeasures 1666 sq. ft. of built-up area. Year of construction is 2015 or thereabout. As per building completion certificate provided by Assistant town-planning officer, Bhiwandi, letter no. 911/dated 08/07/2015.

Tabulated below are some of the specifications of building materials used.

| BUILDING MATERIAL / FURNISHING | DESCRIPTION |
|--------------------------------|---|
| Flooring | <ul style="list-style-type: none"> Vitrified flooring is provided premises. P.O.P false ceiling is provided all living room & bed room |
| Kitchen | <ul style="list-style-type: none"> Granite stone platform with Steel Sink is provided in kitchen. |
| Windows | <ul style="list-style-type: none"> Aluminium framed glazed sliding windows are provided |
| Sanitary Fittings | <ul style="list-style-type: none"> Glazed tiles on walls with Jaquar fittings. Concealed plumbing with high quality sanitary fittings are provided of reputed make. In bathrooms bath tub, Jacuzzi, Hot & Cold tap with geyser are provided. |
| Conditioning | <ul style="list-style-type: none"> split Air-conditioning system for each room |

9" thick BBM walls are provided externally with sand faced and internally with Neeru Finish plaster. R.C.C. slab type of roofing is provided. . Electrical wiring is concealed & of Superior quality type. The type of construction is good and specification of bldg., materials used are of standard type.

The subject property is situated in very prime location on Ajay nagar road, near Shivaji Maharaj Statue. All civic amenities like school, college, hospital, banks & major market are available within 1 km radius. Transport facilities in the form of auto, bus routes are available from the subject property.

During the course of market research, it was established that the prevailing rate of apartments in the subject residential development are quoted in the range of Rs. 6000 to 7000 per sq. ft. of Built-up area.

Further, tabulated below are the stamp duty rates published by the Department of Stamp and Registration, Govt. of Maharashtra for the year 2021 for new construction; whereas the transactions take place at higher than the reckoner rates.

| Ready reckoner rate | Rs. / sq. mtr. of Built-up area | Rs. / sq. ft. of Built-up area |
|---------------------|---------------------------------|--------------------------------|
| Residential | 34,900 | 3242 |

Thus considering the location, type of construction, extra amenities are provided in entire flat, specification of bldg. materials used, & making enquires in the vicinity a composite rate of Rs.6,000/- per Sq.ft. of built-up is considered to be reasonable as on the date of valuation.

So total value of flat no. 502 will be

$$\frac{1666 \text{ Sq.ft.}}{\text{Area}} \times \text{Rs. } 6000/- = \text{Rs. } 99,96,000/- \text{ MN.}$$



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Continuation Sheet No.....

Forced / Distress sale value will be

Rs.99, 96,000/- X 80% = Rs. 79, 96,800.00

Thus considering all the above mentioned factors, we are of the opinion that the fair market value of the said property is Rs.99, 96,000.00 (Rupees Ninety Nine Lakhs Ninety Six Thousand Only) as on the date of valuation i.e. 11/05/2021.

For KANTI KARAMSEY & CO



Kantilal K. Vikamsey, FRICS

B.E. (CIVIL)

Government Registered Valuer,

Reg. No. Cat. 1-8 of 1988

Part III - Declaration

I hereby declare that

- (a) The information furnished in Part I is true and correct to the best of my knowledge and belief.
- (b) I have no direct or indirect interest in the property valued.
- (c) ~~I have~~ / our representative has personally inspected the property on 11/05/2021

Date : 14/05/2021

Place : Mumbai.



Signature of Registered Valuer
KANTILAL K. VIKAMSEY, FRICS
B.E. (CIVIL)

Valuer on the panel list of Govt.
of India under Section 34 AB of
the Wealth Tax Act, 1957
Regd. No. Cat. 1/8 of 1988.

ASSUMPTIONS AND LIMITING CONDITIONS

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier and the bank /client.
2. The property is valued on the assumption that it is free and clear of all mortgages encumbrances and other outstanding premiums and charges.
3. No legal verification of the title of the property has been undertaken and the valuer shall not be responsible for any matter of legal nature that affects the value and the opinion expressed by us.
4. Where it is stated that the bank /client has supplied information to the valuer, this information is believed to be reliable, but the valuer can accept no responsibility if this should prove not to be so. Where information is given without being attributed directly to another party, this information has been obtained from our market research.
5. In no event shall the valuer be held responsible or liable for special, direct, indirect or consequential damages as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
6. If our appearance is required, we will be pleased to appear and give the necessary clarifications, provided the fees for each appearance (including out of pocket expenses) are pre-determined.
7. The report is for the sole use to the client, it has been addressed to; neither the whole nor any part of this valuation report and any reference there to may be utilized without the prior written approval of M/s. Kanti Karamsey & Co.
8. The valuer's responsibility in connection with this valuation report is limited to the client to whom it is addressed and to that client only. The valuer disclaims all responsibility and will accept no liability to any other party.