

AMOL D. GOTMARE

B.E. (Civil), M.Sc (R.E.V), M.I.E., D.PH., F.I.V.
Engineers & Valuation Consultants

AMOL D. GOTMARE

Consulting Civil Engg. Govt. Regd. Valuer (CAT-I)

*Approved Valuer * Chartered Engineer

Chartered Engineer, Govt. Approved Valuer, Arbitrator & Surveyor empanelled with : Govt. Valuation Works,
Banks, DRT, Nationalise & Co-Operative Court Matter, Wealth Tax, Income Tax. NO. Cat-1/107/2009-10

Address:- Block No. 402, Ground Floor, Building No. 4, Solitaire Corporate Park, Guru Hargovindaji
Road, Chakala, Andheri (E), Mumbai -400093, Mob. NO. 9422905362 / 9890750890, Email:
amolgotmare78@gmail.com

VALUATION REPORT

Report No:- SBI/23-24/318

To,	For, (Applicant/Owner)	Property Address
The Asst. General Manager State Bank Of India, RBO CBD Belapur Navi Mumbai	Proposed owner:- Mr. Praveen Vitthal Shetty and Ms. Pavithra Vitthal Shetty	Flat No. NL-5/26/1, Ground Floor, Building No. NL-5, " NL-5 Apartment Owners Association", Sector No. 3, Near Nerul Bus Depot, Tal. Panvel, Dist. Raigad, Navi Mumbai 400706.

GENERAL		
1	Purpose for which the valuation is made	To avail Housing Loan
2	a) Date of inspection	: Tuesday, January 16, 2024
	b) Date on which the valuation is made	: Wednesday, January 17, 2024
3	List of documents produced for perusal	1) Copy of Agreement For Sale dated-15/01/2024 between Present owner:- Ms. Stuti Mukharjee and Mr. Subhankar Banerjee and Proposed owner:- Mr. Praveen Vitthal Shetty and Ms. Pavithra Vitthal Shetty. 2) Copy of First Allotement Letter issued by CIDCO in the name of Mr. Pednekar Krishna J. , dated- 22/10/1984.
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)	: Proposed owner:- Mr. Praveen Vitthal Shetty and Ms. Pavithra Vitthal Shetty Joint Ownership.
5	Brief description of Property	: 1) Subject property is a 1 BHK residential unit. As per Agreement For Sale dated- 15/01/2024, Built-up area of subject flat is 338 Sq. Ft. (i.e. 31.40 Sq. Mtr.).

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6	Location of property		
	a) Plot No. / Survey No.	: Sector- 03	
	b) Nearest Landmark	: Uran Phata	
	c) Door No.	: Flat No - NL-5/26/1	
	d) T. S. No. / Village	: Nerul	
	e) Ward / Taluka	: Panvel	
	f) Mandal / District	: Raigad	
	g) Date of issue and validity of layout of approved map / plan	: Copy of Approved Plan has not been provided to us. Subject building was constructed by CIDCO under Mass Housing Scheme.	
	h) Approved map / plan issuing authority	:	
	i) Whether genuineness or authenticity of approved map / plan is verified	: No	
	j) Any other comments by our empanelled valuers on authentic of approved plan	: None.	
7	Postal address of the property	Flat No. NL-5/26/1, Ground Floor, Building No. NL-5, " NL-5 Apartment Owners Association", Sector No. 3, Near Nerul Bus Depot, Tal. Panvel, Dist. Raigad, Navi Mumbai 400706.	
8	City / Town	:	
	Residential Area	: Yes	
	Commercial Area	: No	
	Industrial Area	: No	
9	Classification of the area		
	i) High / Middle / Poor	: Middle and Higher Class	
	ii) Urban / Semi Urban / Rural	: Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality	: NMMC and CIDCO	
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 - Building	:	
	North	: Flat No- 2	
	South	: Parking	
	East	: Flat No- 3 and 4	
	West	: Parking	
13	Dimensions of the site -		
		A	B
		As per the Agreement for Sale	Actuals
	North	: As per Agreement For Sale dated- 15/01/2024, Built-up area of subject flat is 338 Sq. Ft. (i.e. 31.40 Sq. Mtr.).	
	South	:	
	East	:	
	West	:	

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14	Extent of the site	: As per Agreement For Sale dated- 15/01/2024, Built-up area of subject flat is 338 Sq. Ft. (i.e. 31.40 Sq. Mtr.).
14.1	Latitude, Longitude & Co-ordinates of flat	: Latitude - 19.04047992630295, Longitude - 73.02013509906885
15	Extent of the site considered for valuation (least of 13 A & 13 B)	: As per Agreement For Sale dated- 15/01/2024, Built-up area of subject flat is 338 Sq. Ft. (i.e. 31.40 Sq. Mtr.).
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	: Vacant
II APARTMENT BUILDING		
1	Nature of the Apartment	: Residential Building
2	Location	: Nerul
	T.S. No.	: Sector- 03
	Block No.	: Nerul
	Ward No.	: Not available
	Village / Municipality / Corporation	: PMC
	Door No., Street or Road (Pin Code)	: Pin code - 400706
3	Description of the locality Residential / Commercial / Mixed	: Subject flat is situated in a prime Residential locality of Village- Nerul, Navi Mumbai, where every civic amenities are within close proximity.
4	Year of Construction	: 1984
5	Number of Floors	: G+2 upper floors
6	Type of Structure	: RCC Frame structure with brick masonry work.
7	Number of Dwelling units in the building	: 11 Flats
8	Quality of Construction	: Good
9	Appearance of the Building	: Attractive
10	Maintenance of the Building	: Good
11	Facilities Available	:
	Lift	: Not available
	Protected Water Supply	: Available through CIDCO and NMMC
	Underground Sewerage	: Available through CIDCO and NMMC
	Car Parking - Open / Covered	: Available
	Is Compound wall existing	: Available.

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III	FLAT	
1	The floor on which the flat is situated	: Gound Floor
2	Door No. of the flat	: Flat No NL-5/26/1
3	Specfication of the flat	:
	Roof	: RCC Slab
	Flooring	: Vitrified flooring tiles
	Doors	: Factory made doors
	Windows	: Factory made sliding Windows
	Fittings	: Superior class of fittings and fixture
	Finishing	: Simple cement plaster finish
4	House Tax	: Not provided to us.
	Assessment No.	:
	Tax paid in the month of	:
	Tax amount	:
5	Electricity Service Connection No.	: Not provided to us.
	Meter card is in the name of	:
6	How is the maintenance of the flat	: Well maintained
7	Sale Deed executed in the name of	: Proposed owner:- Mr. Praveen Vitthal Shetty and Ms. Pavithra Vitthal Shetty
8	What is the undivided area of land as per Sale Deed	: Not provided to us.
9	Is it freehold or leasehold, the name of Lessor, Lessee, nature of Lease and terms of renewal of lease.	: Subject flat freehold and transferable and within the limits of PMC and CIDCO but Land is on leasehold basis with CIDCO.
10	What is the plinth area of the flat	: 338 Sq. Ft. ✓
11	What is the floor space index (app.)	: Not provided to us.
12	What is the Carpet area of the flat	: Around 282 Sq. Ft. ✓
13	Is it Posh/ I class / Medium / Ordinary	: Posh
14	Is it being used for Residential or Commercial purpose	: Residential purpose only
15	Is it Owner- occupied or let out	: Owner occupied ✓
16	If rented, what is the monthly rent	: Approx. Rs. 15,000/- Per month

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IV MARKETABILITY		
1	How is the marketability	: Good
2	What are the factors favouring for an extra Potential Value	: Subject building is situated in prime locality of Nerul Railway Station.
3	Any negative factors are observed which affect the market value in general	: None
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 /reference of atleast two latest deals/transactions with respect to adjacent properties in the areas)	: As per our market survey conducted at site, we got market for similar type of property in the range Rs. 13,000/- to Rs. 20,000/- per Sq. Ft. on SBUA. Accordingly, we are considering composite rate Rs. 14500/- per Sq. Ft. on Built-up area for our valuation.
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 (give details).	: Rs. 14500/- per Sq. Ft. on Built-up area has been considered as prevailing market rate of that area.
3	Break - up for the rate	:
	i) Building + Services	: The rate mentioned above is inclusive of all and can be called as composite rate.
	ii) Land + Others	
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: Rs. 103800/-

VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate (WDV) in Rupee (Insurance Value)	: 540800
	Replacement cost of the flat with Services (v (3) i) - Current Const. Cost in Rupees	: 845000
	Age of the building	: 40 years
	Estimated future life	: 25 years
	Depreciation percentage assuming the salvage value as 10%	: 1.50
	Depreciated ratio of the building	: 64%
b	Total Composite rate arrived for valuation	: Rs. 14,500/- per Sq.Ft. on the Built-up area
	Depreciated building rate	: Rs. 2500/- per Sq. Ft. on Built-up area
	Rate for Land & other V (3) ii	: Not Applicable
	Total Composite rate (Net of depreciation)	: Rs. 13600/- per Sq.Ft. on the Built-up area

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DETAILS OF VALUATION

Sr. No.	Description	Qty.	Rate per unit Rs.	Estimated Value Rs.
	Realisable value of the flat with present composite rate - Built-up area X Market Rate	338	14500	4901000
	Less: Depreciation @ 1.29% for 40 years on Construction cost @ Rs. 2000 per Sq. Ft.		900	-304200
	Realisable Value of the Flat		13600	4596800
1	Realisable value of the flat-	:		4596800
2	Wardrobes	:	--	0
3	Showcases	:	--	0
4	Kitchen Arrangements	:	--	0
5	Superfine Finish	:	--	0
6	Interior Decorations	:	--	0
7	Electricity deposits / electrical fittings etc.,	:	--	0
8	Extra collapsible gates / grill works etc.,	:	--	0
9	Potential value, if any	:	--	0
10	Others-	:	--	0
	Total			4596800

Valuation Methodology

Market value of land is not readily available as very few plots are available for sell. Hence, to arrive at the property value we relied upon property dealers, agents, Internet advertisements, Recent transactions, local people, and news paper and that information has been validated.

Considering all aspects regarding specifications, location, other facilities available in & around the site and the recent transaction instances in the same locality for sale of residential units, we can conclude that the aforesaid Flat will fetch around Rs. 14500/- per Sq.Ft. on the Built-up area. Refer above.

As a result of my appraisal and analysis, it is my considered opinion that the Realisable value of the above property in the prevailing condition with aforesaid specifications are as under:

1	Realisable Value	Rupees 4596800	Rupees in words (Forty-five Lacs Ninety-six Thousand Eight Hundred Only)
2	Distress Value at 25% deduction on FMV	3447600	(Thirty-four Lacs Forty-seven Thousand Six Hundred Only)
3	Book Value	6,100,000	(Sixty-one Lacs Only)
4	Insurance value of the Residential unit	845000	(Eight Lacs Forty-five Thousand Only)
5	Govt. Value	3,259,320	(Thirty-two Lacs Fifty-nine Thousand Three Hundred Twenty Only)

I Agree to Valuation Is As per Prevailing Market Rate
P.O.-RACP, Bhopal

Place: **Andheri, Mumbai**
Date: **17/1/2024**

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

Date:

DECLARATION FROM VALUERS

Annexure V

I hereby declare that-

- i. The information furnished in my valuation report dated- 17/01/2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- ii. I have no direct or indirect interest in the property valued;
- iii. I have / My representative has personally inspected the correct property on 16/1/2024 and valued the right property, The work is not sub-contracted to any other valuer and carried out by myself.
- iv. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- v. I have not been found guilty of misconduct in my professional capacity.
- vi. 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.
- vii) 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
- viii) I abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- viii) I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- ix) I am the proprietor / authorized official of the firm, who is competent to sign this valuation report.
- X) Further, I hereby provide the following information.

SR. No.	Particulars	Valuer comment
1	Background information of the asset	Refer item 5 of the Valuation report
2	Purpose of valuation and appointing authority	Purpose - To avail Housing Loan Appointing Authority - The Asst. General Manager, State Bank Of India, RBO CBD Belapur, Navi Mumbai
3	Identity of the valuer and any other experts involved in the valuation;	Valuer - M/s. Amol D. Gotmare. Property visited by Mr. Prakash More of M/s. Amol D. Gotmare on 16/1/2024.
4	Disclosure of valuer interest or conflict, if any;	None
5	Date of appointment for valuation	Monday, January 15, 2024

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Amol Gotmare
(Empanelled Valuer)

Date: 17/1/2024