

**BANK OF INDIA**

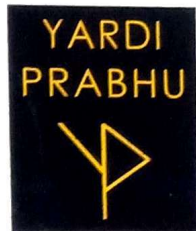
**HOUSING & PERSONAL FINANCE BRANCH,**  
**ANDHERI (W)**

**VALUATION REPORT OF FLAT NO. 604**

**MR. RAJUBHAI KESHARBHAI PATEL (PURCHASERS)**

**AND**

**MR. SHIVAJI NARAN DANGODRA &**  
**MRS. PAYAL SHIVAJI DANGODRA (SELLERS)**



The Consultants

**YARDI PRABHU CONSULTANTS PVT. LTD.**

**CONSULTANTS & VALUERS**

**ADMN. OFFICE :**

C/101, Shree Labh Ashish, Police Lane, Andheri (E), Mumbai - 69.

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**Regd. Office :**

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# YARDI PRABHU CONSULTANTS PVT. LTD. CONSULTANTS & VALUERS



To,  
The Chief Manager  
Bank of India  
Housing & Personal Finance Branch,  
Mumbai.

## VALUATION REPORT

Approved  
R. S. CHOUHAN  
C-708

We hereby certify that the present fair market value of Flat No. 604, 6<sup>th</sup> Floor, B Wing, Mahindra Vaibhav Sahaniwas Co-Op. Hsg. Soc. Ltd., Asha Nagar, Near Thakur Complex, Kandivali (E), Mumbai - 400 101, Area - 412 sq.ft. of Built up, belonging to **Mr. Shivaji Naran Dangodra & Mrs. Payal Shivaji Dangodra (Sellers)** is **Rs. 25,96,000/- (Rupees Twenty Five Lakhs Ninety Six Thousand Only) i.e.**

Cost of Land	
Cost of Construction (for Insurance Value)	Rs. 21,01,200/-
<b>Total value of the property</b>	<b>Rs. 4,94,400/-</b>
	<b>Rs. 25,95,600/- say Rs. 25,96,000/-</b>

assessed after inspection, as per the information and explanations given to us and considering various facts enumerated in the report attached, as on the date of inspection i.e. **16.09.2008**. The **Purchaser** of the said property is **Mr. Rajubhai Kesharbai Patel**. The above value based on **Selling Price Method** and **Rs. 20,76,000/- (Rupees Twenty Lakhs Seventy Six Thousand Only)** on **Distress Sale Method** in our opinion is fair and reasonable. This valuation is done to ascertain present FMV for Bank of India, Housing & Personal Finance Branch Andheri (W).

We further declare that: --

- 1) The information furnished in Part- I of this Report is true and correct to the best of our knowledge and belief.
- 2) We have no direct or indirect interest in the property valued.
- 3) We have / our Engineers have personally inspected the right property on **16.09.2008**.
- 4) The legal documents pertaining to the ownership of the above said property has been referred to on its face value and that is presumed that Bank has got the same verified through its legal counsel. We do not certify the veracity of the documents. This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality.
- 5) Value of the property mentioned above varies with the purpose. This report is not to be referred if the purpose is different.

For YARDI PRABHU CONSULTANTS PVT. LTD.  
CONSULTANTS & VALUERS

DIRECTOR / AUTH. SIGN.  
(Approved valuer of Bank of India)

PLACE: MUMBAI  
DATED: 18.09.2008

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the seller

FORM-0-1

REPORT OF VALUATION OF IMMOVABLE PROPERTY:

PART-I

GENERAL INFORMATION:

1.	Purpose for which valuation made	:	To ascertain present FMV for <b>Bank of India, Housing &amp; Personal Finance Branch – Andheri (W)</b>
2.	Date on which valuation made	:	16.09.2008
3.	Name of the Owner / Owners	:	<b><u>Purchaser :-</u></b> Mr. Rajubhai Kesharbhaji Patel  <b><u>Sellers:-</u></b> Mr. Shivaji Naran Dangodra & Mrs. Payal Shivaji Dangodra
4.	If the property is under joint ownership/ share of each owner. Is the share undivided?	:	Purchaser: Single Ownership Sellers: Joint Ownership
5.	Brief description of property	:	Flat No. 604, 6 <sup>th</sup> Floor, B Wing, Mahindra Vaibhav Sahaniwas Co-Op. Hsg. Soc. Ltd., Asha Nagar, Near Thakur Complex, Kandivali (E), Mumbai – 400 101.  We referred to the Xerox copy of following documents provided to us: 1) Agreement for Sale dated 04.09.2008 between Mr. Shivaji Naran Dangodra & Mrs. Payal Shivaji Dangodra (Seller) & Mr. Rajubhai Kesharbhaji Patel (Purchaser) 2) Society letter dtd. 03.09.2008  <b><u>Brief Description:</u></b> The residential property Flat No. 604 on 6 <sup>th</sup> Floor in B Wing of Mahindra Vaibhav Sahaniwas Co-Op. Hsg. Soc. Ltd. situated at above address is about 2 km from Kandivali (E) railway station. All civic amenities are nearby and within easy reach.  The residential building is of Ground + 7 upper floors. It is an RCC frame structure having RCC staircase & 1 lift to access upper floors.  <b><u>Amenities of the property:</u></b> Ceramic tiles flooring, wooden flush doors, aluminum sliding windows, granite kitchen platform, ceramic tiles flooring & dado upto ceiling

height in bath & WC, etc.

**Landmark:** Asha Nagar / Saidham Temple

**Property is bounded by:**

East : Nikhil Building

West : Mahindra Vaibhav Building

South : Internal Road

North : Gulmohar Building

**Accommodation:**

Accommodation provided in flat consists of 1 hall, 1 bedroom, 1 kitchen, bath & WC. (i.e. 1 BHK)

As per measurements the carpet area is 374 sq.ft.

**As per agreement the built up area is 412 sq.ft., which is considered for valuation.**

**Notes & Disclaimers:**

1. The loading on measured carpet to agreement built up area is only 10%, which is low considering the structure, amenities, age, etc. of the property. We have considered increased rate for calculation of FMV. The normal loading is from 20% to 40%.
2. We consider the area given in the agreement, declared by the party and submitted for registration with the government authorities as final for valuation purpose. Any area that is not stated in the agreement is not considered for valuation.
3. Our valuation is based on our experience and knowledge & this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed, due to any emergency, in future.
4. The legal documents pertaining to the ownership of the above said property has been referred to on its face value and that is presumed that Bank has got the same verified through its legal counsel. We do not certify the veracity of the documents. This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality and subject to adequacy of engineering / structural design.

	5. Copy of the approved plans not given for our verification and the same may be obtained from the owner.
	6. Our valuation is only for the use of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents.
	7. Encumbrances of Loan, Government and 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 from encumbrances.
Location, Street, Ward No.	: Flat No. 604, 6 <sup>th</sup> Floor, B Wing, Mahindra Vaibhav Sahaniwas Co-Op. Hsg. Soc. Ltd., Asha Nagar, Near Thakur Complex, Kandivali (E), Mumbai - 400 101.
Survey / Plot No. of land	: CTS No. 694, Village Boisar
Is the property situated in residential / commercial / mixed / industrial area.	: Residential area
Classification of locality- high class/ middle class/ poor class.	: Middle class
Proximity to civic amenities like schools, offices, hospitals, market, cinemas, Railways etc.	: All civic amenities are nearby and within easy reach.
Means and proximity to surface communication by which the locality is served.	: Auto, bus, railway, private vehicles etc.
Furnish technical details of the building on separate sheet (the annexure to this form may be used).	: As per annexure
a) Is the property owner occupied, tenant, or both	: Seller Occupied
b) If partly occupied, specify portion and extent of area under owner occupation.	: Seller Occupied
Name and Registration No. of Co-Op. Housing Society.	: Mahindra Vaibhav Sahaniwas Co-Op. Hsg. Soc. Ltd. Regn. No. BOM / WR / HSG / TC / 10799 / 2000 - 2001 / Dated 26.04.2000

15.	Share Certificate No. and Face values.	:	Share Certificate No. 13, bearing no. 311 to 315, total 5 shares of Rs. 50/- each
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## II. SALES AND MARKETABILITY: -

1.	Give instances of sale of immovable property in the locality on a separate sheet, including the name and address of the property, registration No., sale price and area land sold.	:	Sales instances are not readily available. As such, local estate agent, builders and other related agencies were contacted to ascertain fair market value.
2.	Market Rates adopted.	:	<p><b>Prevalent market rate:</b> Rs. 5500/- to Rs. 8000/- per sq. ft.</p> <p><b>Rate adopted for valuation:</b> Cost of Land: 5100/- per sq.ft. Cost of Construction (Insurance Value): Rs. 1200/- per sq.ft.</p> <p><b>Factors considered for valuation:</b> Location &amp; locality, facilities &amp; amenities, quality of construction, residual life of building, business potential, supply of demand, local nearby enquiry, market feed back of investigation.</p>
3.	If sale instances are not available or relied upon, basis of arriving at the land rate.	:	Enquired with local Architects and Real estate consultants about the current market rates in that area and on this basis, property is valued under "Selling Price Method".

## II. PRESENT FAIR MARKET VALUATION:

Valuation = Area x Rate

### A) Cost of Land:

Area	412 sq. ft.
Rate adopted for valuation	Rs. 5100/- per sq. ft.
<b>Value</b>	<b>Rs. 21,01,200/-</b>

### B) Cost of Construction (Insurance Value):

Area	412 sq. ft.
Rate adopted for valuation	Rs. 1200/- per sq. ft.
<b>Value</b>	<b>Rs. 4,94,400/-</b>

Total value of the property = A + B  
= Rs. 21,01,200/- + Rs. 4,94,400/-  
= Rs. 25,95,600/-  
say Rs. 25,96,000/-

In Words: (Rupees Twenty Five Lakhs Ninety Six Thousand Only)

IV. DISTRESS SALE VALUE:

Rs. 20,76,000/- (Rupees Twenty Lakhs Seventy Six Thousand Only)

V. READY RECKONER / GOVERNMENT VALUE:

Rs. 15,54,476/- (Rupees Fifteen Lakhs Fifty Four Thousand Four Hundred Seventy Six Only)

Yours faithfully,

For YARDI PRABHU CONSULTANTS PVT. LTD.  
CONSULTANTS & VALUERS



(DIRECTOR/ AUTH. SIGN.)

(Approved Valuer of Bank of India)

ANNEXURE TO FORM-0-1

TECHNICAL DETAILS FOR THE PREMISES

1.	No. of floors and height of each floor	:	Ground + 7 upper floors
2.	Location and Plinth Area	:	Flat No. 604, 6 <sup>th</sup> Floor Carpet area - 374 sq. ft. - Measurement Built up area - 412 sq. ft. - Agreement
3.	Year of Construction	:	1990
4.	Estimated future life.	:	42 years (Subject to proper & regular maintenance of the building)
5.	Type of construction	:	R.C.C. frame structure
6.	Type of foundation	:	R.C.C. footing
7.	WALLS		
	a) External walls	:	9" thick brick masonry walls
	b) Partitions	:	4½" thick brick masonry walls
8.	Door and Windows (floor-wise)	:	Wooden flush doors, aluminum sliding windows
9.	Flooring (floor-wise)	:	Ceramic tiles flooring
10.	Finishing and Maintenance	:	Good
11.	Roofing and terracing.	:	R.C.C. slab roof
12.	Special architectural or decorative features.	:	Normal
13.	a) Internal wiring - surface or conduit.	:	Concealed wiring
	b) Class of fittings superior / ordinary / poor.	:	Superior
14.	a) Sanitary installations.	:	Bath & WC
	b) Class of fittings superior colored / superior white / ordinary.	:	Superior



15.	Compound Wall.	:	5' height brick masonry compound wall with M.S. entrance gate
16.	No. of lifts and capacity.	:	1 lift
17.	Underground sump.	:	Existing
18.	a) Capacity	:	Sufficient as per requirement
	b) Type of construction.	:	R.C.C.
19.	Overhead Tank.	:	Existing
	a) Where located.	:	On terrace
	b) Capacity	:	Sufficient as per requirement.
	c) Type of construction.	:	R.C.C.
20.	Pumps Nos. and their horse power.	:	2 pumps
21.	Roads and pavings within the compound, approx. area.	:	Plain cement concrete paving
22.	Sewage disposal/ whether connected to public sewers. If septic tanks provided, no and capacity.	:	As per local norms
23.	Regards to Aesthetics and environment.	:	Normal
24.	Safety considerations fires, earthquakes, and tides.	:	As per local norms

:\AWS DATA 2008-09\Valuation Reports\Bank of India\Housing & Personal Finance Br. - Andheri (W)\Sept.08\Rajubhai patel 17.09.08 rasal.doc