



# MOURYA CONCEPTS

Property Valuation, Advisory, Consultancy.

<b>To,</b>		<b>Annexure</b>
<b>Bank of Maharashtra, Housing Finance Branch, Thakur Village</b>		
<b>VALUATION REPORT</b>		
<b>Mourya Ref No: 164206</b>		<b>Date: 27.07.2024</b>
<b>PART A</b>		
<b>I. GENERAL</b>		
1	Purpose for which the valuation is made	: To Asses the Fair Market Value
2	a) Date of Inspection	: 26.07.2024
	b) Date on which the valuation is made	: 27.07.2024
3	List of documents produced for perusal	: Agreement For Sale, Rera Certificate, NOC for Transfer from Developer, CC & Part OC
	i) The Copy of Agreement For Sale Mr. Santosh Kumar AND Mr. Niraj Rameshchandra Agarwal & Mrs. Jyoti Niraj Agarwal. (Reg No.11527/2024/ Borivali-1) Dated 23/07/2024.	
	ii) The copy of NOC for Transfer from Era Realtors Dated 09.07.2024.	
	iii) The copy of Rera Certificate No. P51800010463.	
	iv) The Copy of CC issued by SRA Ref No. SRA/ENG/2143/PN/PL/AP Dated. 16/05/2017 pertaining on CTS NO. 811A/7, 812(pt), 813, 821(pt) & 844 Village Malad, This CC is re-endorsed up to the plinth level (i.e. top of the 5th podium slab) to all tower A to D further re-endorsed for full height up to 45th upper floors to tower A & up to 9th upper floors for tower B & FULL CC up to 55th floor to tower CC & Full CC up to 54th upper floors to tower D as per approved amended plans under no. SRA/ENG/2143/PN/PL & STGL/AP dated. 16/05/2017.	
	v) The copy Part OC issued by SRA Ref no. SRA/ENG/2143/PN/PL & STGL/AP Dated. 18/01/2022 the part development work of sale buuilding no. 1 i.e. Tower D on plot bearing CTS No. 811A/7(pt), 812, 813, 814A/1, 814A/2, 814A/3, 814A/4, 821 & others, Village Malad (East) for bareshell from comprising of LG2 + Ground + 5th podium + Stilt + 40th floors	
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)	Mr. Niraj Rameshchandra Agarwal & Mrs. Jyoti Niraj Agawal.
		Contact No. 7021532512
5	Name of the Purchaser	Mr. Niraj Rameshchandra Agarwal & Mrs. Jyoti Niraj Agawal.
6	Brief description of the property (Including leasehold/freehold etc)	: Free hold
6a.	Total Lease period & remaining period (if leasehold)	: NA
7	Location of property	Flat No. 1804, 18th Floor, D-Wing, Omark Altamonte Tower D, CTS NO. 812(pt), 813, 821(pt) & 844 Village Malad, Western Express Highway, Malad(East), Taluka Borivali, Mumbai-400097
a	Plot No. / Survey No.	
b	Door No.	
c	T. S. No. / Village	
d	Ward / Taluka	
e	Mandal / District	
f	Date of issue and validity of layout of approved map / plan	Approved layout plan is not provided
g	Approved map / plan issuing authority	NA
h	Whether genuineness or authenticity of approved map / plan is verified	Yes

1.	Any other comments on authenticity of approved plan and construction as per the approved plan	NA			
7	Postal Address of the Property with Pin-code	Flat No. 1804, 18th Floor, D-Wing, Omkar Altamonte Tower D, CTS NO. 812(pt), 813, : 821(pt) & 844 Village Malad, Western Express Highway, Malad(East), Taluka Borivali, Mumbai-400097			
8	City / Town	Malad(East)			
	Residential Area	: Yes			
	Commercial Area	: No			
	Industrial Area	: No			
9	Classification of the Area	:			
	i) High / Middle / Poor	High			
	ii) Urban / Semi Urban / Rural	Urban			
10	Coming under Corporation Limit /Village Panchayat/Municipality	: SRA			
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	<b>Dimensions/Boundaries of the Property(Apartment)</b>	<b>A</b>		<b>B</b>	
		As per deed		As per Actual	
	East	NA		NA	
	West	NA		NA	
	North	NA		NA	
	South	NA		NA	
12	Dimensions/Boundaries of the Flat	As per approved plan		As per Actual	
	East	NA		Slum area	
	West	NA		SRA Building	
	North	NA		Highway View	
	South	NA		Internal Road	
13	Latitude, Longitude and Coordinates of the site	: 19.183821,72.861357			
14	Extent of Site	: NA			
15	<b>Extent of the site considered for valuation</b>	: <b>NA</b>			
		<b>Index II Rera Carpet Area</b>		<b>Measured Carpet Area including Balcony</b>	
		<b>Sq.Ft</b>	<b>Sq.Mtr</b>	<b>Sq.Ft.</b>	<b>Sq.Mtr</b>
		<b>1658</b>	<b>154.00</b>	<b>1652</b>	<b>153</b>
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	: Vacant			
<b>II. APARTMENT BUILDING:</b>					
1	Nature of Apartment	: Residential			
2	Location	: Malad			
	T.S.No.	: NA			
	Block No.	: NA			

	Ward No.	: NA
	Village/ Municipality / Corporation	: SRA
	Door No., Street or Road (Pin Code)	: 400097
3	Description of the locality Residential / Commercial /	: Residential
4	Year of Construction	: 2022(As per part OC)
	Age of the Building in Years	: 2
	Residual Life of the Building in Years	: 58
5	Number of Floors	: Podium + Podium 1 to Podium 7 + Lobby + 1st 54th Floor
6	Type of structure	: RCC framed Structure
7	Number of dwelling units in the building	: 6 flats
8	Quality of construction	: Good
9	Appearance of the building	: Good
10	Maintenance of the building	: Good
11	Facilities available	: Yes
12	Lift	: 14 lifts
13	Protected water supply	: Yes
14	Underground sewerage system available	: Yes
15	Car Parking: Open/Covered	: Yes
16	Is Compound wall existing?	: Yes
17	Is Pavement laid around the building	: Yes
<b>III. SHOP/FLAT</b>		
1	The floor in which the Flat is situated	: 18th Floor
2	Door number of the Shop/FLAT	: Flat No. 1804
3	Specification of the property	3 BHK + 3 Toilets
	Roof	: RCC framed Structure
	Flooring	: Italian flooring
	Doors	: wooden door
	Windows	: aluminium sliding window
	Fittings	: Standard
	Finishing	: Standard
4	House Tax	: NA
	Assessment No.	: NA
	Tax paid in the name of	: NA
	Tax amount	: NA
5	Electricity Service Connection no.	: NA
	Meter Card is in the name of	: NA
6	How is the maintenance of the flat	: Good
7	Draft Sale Deed/ Agreement executed in the name of	: Mr. Santosh Kumar
8	What is the undivided area of land as per Sale Deed/Agreement?	: Not mentioned
9	What is the plinth area of the Flat?(SBUA)	: NA
10	What is the floor space index (Approx)?	: NA
11	What is the Carpet area of the Flat in sft (As per measurement)	Carpet Area 1314 sq.ft + Balcony 338 sq.ft
12	What is the Carpet area of the Flat in sft (As per document)	: Carpet Area 1658 sq.ft
13	What is the Builtup area of the Flat in sft (As per document)	: Builtup Area 1990 sq.ft
14	Is it Posh/I Class/Medium/Ordinary	: Medium

15	Is it being used for Residential or Commercial purpose?	:	Residential		
16	Is it Owner-occupied or let out?	:	Vacant		
17	If rented, what is the monthly rent?	:	NA		
<b>MARKETABILITY</b>					
1	How is the marketability	:	Good		
2	What are the factors favouring for an extra potential value?	:	Located in Decent Residential Location		
3	Any negative factors observed which affect the market value in general	:	No		
<b>RATES</b>					
1	After analysing 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	:	Rs. 32,000 -35,000/- per sq. ft.		
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. 32,500		
<b>BREAK UP FOR THE RATE</b>					
3	Building + Services i) Land +others	:	NA		
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	Rs.1,68,670 /- per sq.mtr. i.e. Rs.15,763/- per sq.ft.on Built up . Considering 20% loading .Rate on Carpet is Rs 18,916/-		
5	Registered Value (if available)	:	SDRR Rate / Sq.Ft      Carpet Area Sq.Ft		
			18,916                      1,658		
			3,13,62,728		
8	<b>B. COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>				
a	Depreciated Building Rate	:	0		
	Replacement cost of flat with Services (v(3)i) (Dep. Rate)	:	1,500		
	Age of the building in Years	:	2		
	Life of the building estimated	:	58		
	Depreciation percentage assuming the salvage value as 10%	:	NA		
	Depreciated Ratio of the building	:	NA		
b	Total Composite rate arrived for valuation (Dep. Rate)	:	NA		
	Depreciated Building rate VI(a)	:	NA		
	Rate for Land & other V(3) ii	:	NA		
	Total Composite Rate in Rs./ SFT(Dep. Rate)	:	32,500		
<b>C. VALUATION DETAILS</b>					
	<b>SI No</b>	<b>DESCRIPTION</b>	<b>Quantity in Sft</b>	<b>RATE PER UNIT IN RS</b>	<b>ESTIMATED / PRESENT VALUE ( RS)</b>
	1	Present value of the flat	1,658	32,500	5,38,85,000
	2	Wardrobes	NA	NA	0
	3	POP	NA	NA	0
	4	Modular Kitchen (Proposed)	NA	NA	0

5	TV Unit	NA	NA	0
6	Cot (Proposed)	NA	NA	0
7	Interior Decorations	NA	NA	0
8	Electricity deposits / electrical fittings, etc.,	NA	NA	0
9	Extra collapsible gates / grill works etc.,	NA	NA	0
10	Potential value, if any	NA	NA	0
11	Car Parking	2	6,00,000	12,00,000
	<b>TOTAL</b>			<b>5,50,85,000</b>
<b>Value of Shop</b>				
	Fair Market Value (After 100% work completion)	<b>5,50,85,000.00</b>		
	Fair Market Value (As on date 80% work completion)	<b>4,40,68,000.00</b>		
	Realizable Value	<b>5,01,27,350.00</b>		
	Distress Value	<b>4,40,68,000.00</b>		
	Value as per Circle rate			
	<p>REMARKS: -</p> <ol style="list-style-type: none"> <li>1. This report is accomplished on the basis of Agreement For Sale, Index II, Rera Certificate, NOC for Transfer from Developer, CC &amp; Part OC shared by Bank of Maharashtra.</li> <li>2. The documented carpet area of 1658 sq. ft. has been considered for the purpose of this valuation exercise.</li> <li>3. The physical measurements of the subject property reveals a total carpet area of 1314 sq.ft + Balcony 338 sq.ft.</li> <li>4. The Copy of CC issued by SRA Ref No. SRA/ENG/2143/PN/PL/AP Dated. 16/05/2017 pertaining on CTS NO. 811A/7, 812(pt), 813, 821(pt) &amp; 844 Village Malad, This CC is re-endorsed up to the plinth level (i.e. top of the 5th podium slab) to all tower A to D further re-endorsed for full height up to 45th upper floors to tower A &amp; up to 9th upper floors for tower B &amp; Full CC up to 55th floor to tower CC &amp; Full CC up to 54th upper floors to tower D as per approved amended plans under no. SRA/ENG/2143/PN/PL &amp; STGL/AP dated. 16/05/2017.</li> <li>5. The copy Part OC issued by SRA Ref no. SRA/ENG/2143/PN/PL &amp; STGL/AP Dated. 18/01/2022 the part development work of sale building no. 1 i.e. Tower D on plot bearing CTS No. 811A/7(pt), 812, 813, 814A/1, 814A/2, 814A/3, 814A/4, 821 &amp; others, Village Malad (East) for bareshell from comprising of LG2 + Ground + 5th podium + Stilt + 40th floors.</li> <li>6. Bank of Maharashtra to substantiate Approved plan, society share certificate in the name of applicant (if applicable) &amp; other admissible documents before disbursement.</li> <li>7. The genuineness of original documents to be verified by the bank authorities before disbursement.</li> </ol>			

<b>Certificate of Value</b>	
1	It is hereby Here BY Certified that in My Opinion
2	The Present Market Value of the Property discussed in the report(Above) by adopting Prevailing Market Rate For Flat.
3	If This Property is Offered as Security, The Concerned Financial Institution is Requested to Verify the Extent of land Shown in this Valuation Report with Respect to the Latest Legal Opinion.
4	Value Varies with the Purpose and date of valuation. This Report is Not to be Referred if the Purpose is Different Other Than Mentioned in (1).
5	The Property was inspected on 26.07.2024.
6	The legal aspects were not considered in this valuation .
7	This Valuation Work Was/Has Been Undertaken By the Valuer based Upon the Request From The Borrower & The Branch Manager, BOM, Thakur Village.
8	Salability : Good
9	Likely rental Value in future in : NA
As a Result of My Appraisal and analysis	
1	It is my Considered Opinion that the present fair Market Value of the Above Property in the Prevailing Condition with aforesaid Specifications is <b>Rs. 5,48,85,000/- (Rupees Five Crore Forty Eight Lakhs Eighty Five</b>
2	<b>Realisable Value Rs. 4,93,96,500 /- (Rupees Four Crore Ninety Three Lakhs Ninety Six Thousand Five Hundred only).</b>
3	<b>Distress Value Rs.4,39,08,000/- (Rupees Four Crore Thirty Nine Lakhs Eight Thousand only).</b>
<b>Date:</b>	<b>27.07.2024</b>
<b>Place:</b>	<b>Thakur Village</b>
<b>(Name and Official Seal of the Approved)</b>	
<b>For Branch Use</b>	
The undersigned has inspected the property detailed in the valuation report dt. <u>27/07/2024</u>	
we are satisfied that the fair and reasonable value of the property is <b>Rs. 5,48,85,000/- (Rupees Five Crore Forty Eight Lakhs Eighty Five Thousand only).</b>	
<b>Date:</b>	<b>27-07-2024</b>
<b>Place:</b>	<b>Mumbai</b>
<b>(Name of the Branch Manager with Official Seal)</b>	

<b>Appendix -2</b>		
<b>FORMAT - E</b>		
<b>DECLARATION FROM VALUERS</b>		
	I hereby declare that-	
a	The information furnished in my valuation report dated 27.03.2024 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.	
b	I have no direct or indirect interest in the property valued;	
c	I have personally inspected the property on 26.07.2024. 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, Standards and procedure for Real Estate Valuation, 2011 of the IBA and	
g	I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the	
h	I abide by the Model Code of Conduct for empanelment of valuer in the Bank . (Appendix 3- A signed copy of same to be taken and kept along with this declaration)	
i	I am registered under Section 34 AB 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	<b>Further, I hereby provide the following information.</b>	
<b>S.N.</b>	<b>Particulars</b>	<b>Valuer comment</b>
1	Background information of the asset being valued;	To Ascertain the Fair Market Value of the Property.
2	purpose of valuation and appointing authority	To estimate the present market and realizable value (Primary Security, As per IVS 101 - 20.3)
3	identity of the valuer and any other experts involved in the valuation;	Valuer, Branch Manager and Owner / Borrower of the property.
4	disclosure of valuer interest or conflict, if any;	No Personal interest on Property
5	date of appointment, valuation  date and date of report;	Date of Appointment: 25.07.2024 Visit Date : 26.07.2024 Report Date : 27.07.2024
7	Nature and sources of the information used or relied upon;	To bank produced copies like Sale deed etc., Which we were relied on to proceed with the valuation.
8	Procedures adopted in carrying out the valuation and valuation  standards followed;	Valuation Land by Market Approach & Building by Cost Approach Method. (Depreciated replacement cost method), (As per 101 - 30.1) The value arrived at is also compared with income approach.

9	Restrictions on use of the report,if any;	<p>i) The purpose of this report is to estimate the present market value. This report is not to be referred if the purpose is anything else.</p> <p>ii) The bank is requested to accept only the original copy of this report &amp; not Xerox copy or duplicate copy or true copy.</p> <p>iv) Value varies with purpose. It is a function of place, purpose and date. This certified value holds good as on the date of valuation and for the specific purpose mentioned in the report.</p> <p>v) The publication of this report without the written consent of this valuer is prohibited.</p> <p>vi) This report is only valid for one year from the date of report mentioned above.</p>
10	Major factors that were taken into account during the valuation;	Free Hold Property.
11	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.	<p>i) The nature of this valuer's work is only limited to certify the market, value of the property as per directed by the bank in their engagement orally.</p> <p>ii) The owner identified his property and this valuer verified the identification with reference to the documents produced for perusal.</p> <p>iii) This valuer renders no opinion on legal matter, Value is certified assuming the property is free hold.</p> <p>iv) Testimony or attendance in the court due to this valuation report is not requirement of this engagement. If it is required to be done, the client has to pay the fees against such expert advice.</p> <p>v) This report must be used in it's entirely. Reliance on any portion of the report independent of others may lead to erroneous enclustions regarding the property values.</p> <p>vi) All information presented in this report is true to the best of this valuer's knowledge and belief.</p> <p>vii) This valuation report may igve completely different result if any of the above assumptions found to be not true.</p>
<p><b>Date: 27.07.2024</b></p>		
<p><b>Place: Mumbai</b></p>		<p><b>Signature of the Valuer</b></p>
<p><b>Note:</b></p>		
<p>1. Key Plan Showing the Location of the Property</p>		
<p>2. Photograph of Owner/ Representative with Property in Background</p>		
<p>3. Screen Shot of Longitude/Latitue and Co-Ordinates of Property</p>		
<p>(Note: The valuer may add any number of additional sheets for providing any vital data and relevant information)</p>		



## APPENDIX – 3

### MODEL CODE OF CONDUCT FOR VALUERS

**{Adopted in line with Companies (Registered Valuers 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 endeavour 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 service 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.
- 10 A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11 A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

#### **Independence and Disclosure of Interest**

- 12 A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13 A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
- 14 A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 15 A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- 16 A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.

- 17 A valuer shall not indulge in “mandate snatching” or offering “convenience valuations” in order to cater to a company or client’s needs.
- 18 As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
- 19 In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

**Confidentiality**

- 20 A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

**Information Management**

- 21 A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
- 22 A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
- 23 A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 24 A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.
- 25 A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence  
Explanation.– For the purposes of this code the term ‘relative’ shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26 A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

**Remuneration and Costs.**

- 27 A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28 A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

**Occupation, employability and restrictions.**

- 29 A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30 A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

**Date:** 27.07.2024

**Place:** Mumbai

**Signature**  
(Name of the Approved Valuer and  
Seal of the Firm / Company)

LAT/LONG POINTS : 19.183821,72.861357



PHOTOGRAPHS OF THE PROPERTY









