

Not confirmed

VALUATION REPORT

For
Bank of India Borivali Branch
Of
Flat

Owned By

Mr. Ayyaz Nooruddin Sayed

Situated at

Flat No. 1202, 12th Floor, Building Name "Elite Tower", Plot No. 9B & 9C, Sector 10, Village Kharghar, Taluka - Panvel, District - Raigad.

CONDUCTED BY

M-TECH SERVICES LLP

Head Office:- Office No 501, 5th floor, Commercial Complex, "Srishti Square", Sonapur Junction, LBS Marg, Bhandup (West) Mumbai- 400078.

E mail:- mtech0610@gmail.com Mobile No 9819120807

*Valuation * Lender's Engineer *TEV Study * Financial Advisory *Certification /Inspection/Audit

M-TECH

We Deliver Value

Approved
Ayyaz
18/5/23

Approved
Khan
12/5/23

To,
The Manager,
Bank of India, Borivali Branch
As per your instructions valuation of Flat of Mr. Ayyaz Nooruddin Sayed was undertaken for security purpose. To estimate market value for the same the flat was visited for inspection and verification through valuation angle on 24- May - 2023 and findings are as follows;

Date : 24- May - 2023

VALUATION REPORT OF FLAT

1. GENERAL	
1. Purpose of Valuation	: To ascertain the fair market value of the property.
2. a. Date of Inspection	: 24.05.2023
b. Date of Valuation	: 24.05.2023
3. Name of the owner (s) and his/their address (es) with Phone No. (details of share of each owner in case of joint ownership) (as reported) and address	: Mr. Ayyaz Nooruddin Sayed
4. Document produced for perusal	:
ii) Index II	Photocopy of Index II Dated 13.06.2015 Between Dolphin Enterprises And Mr. Ayyaz Nooruddin Sayed
iii) Approved Plan	Approved Plan Not Provided.
iv) Occupancy Certificate	Occupancy Certificate Not Provided.
5. Brief description of the property	: Flat was Locked at the time of inspection, so our valuation is based on external survey of the building and internal photographs of the Property are not available.
6. Location of the property	:
a. Plot No./C.T.S. No.	: Plot No. 9B & 9C, Sector 10, Kharghar
b. Door No.	: Flat No. 1202 at 12th Floor
c. T.S.No./Village	: Village Kharghar
d. Ward/Taluka	: Panvel
e. Mandal/District	: Raigad



M-TECH SERVICES LLP

valuations • Lender's Engineer (LE) • TEV Study • Financial Advisory • Certification / Inspection / Audits

HO: Office No. 501, 5th floor, Commercial Complex, "Srishti Square", Sonapur Junction, LBS Marg, Bhandup (West), Mumbai - 400 078. • ☎ : 98191 20807 • Email : mtech0610@gmail.com

MAHARASHTRA • MADHYA PRADESH • GUJARAT • RAJASTHAN

	f. Date of issue and validity of layout of approved map/plan	:	Approved Plan Not Provided.
	g. Approved map/plan issuing authority	:	Approved Plan Not Provided.
	h. Whether genuineness or authenticity of approved map/plan is verified	:	Approved Plan Not Provided.
	i. Any other comments by our empanelled valuers on authentic of approved plan	:	Approved Plan Not Provided.
7.	Postal Address of the property	:	Flat No. 1202, 12th Floor, Building Name "Elite Tower", Plot No. 9B & 9C, Sector 10, Village Kharghar, Taluka - Panvel, District - Raigad.
8.	City/Town	:	Sector 10, Kharghar
	Land Mark	:	Near Bank of India, Kharghar Branch
	Residential Area	:	It is a Residential Area
	Commercial Area	:	It is a Commercial area
	Industrial Area	:	it is not an Industrial area
9.	Classification of the area	:	Middle Class
		:	Urban
10.	Coming under Corporation limit/Village Panchayat/Municipality	:	Within Limits of Navi Mumbai Municipal Corporation
11.	Whether covered under any State/Central Govt enactments (e.g Urban Land Ceiling Act) or notified under agency area/scheduled area cantonment area	:	As per available information plot is not covered under any of the enactments mentioned herein.
12.	Boundaries of the property	:	
	North	:	Swaraj Symphony Building
	South	:	Durga Apartment
	East	:	Oasis Homes Building
	West	:	Sai Leela Building
13.	Extent of the site	:	
13.1	Latitude, Longitude & Co-ordinates of flat	:	Latitude : 19°02'11.9"N Longitude : 73°04'32.3"E



14.	Whether occupied by the owner/tenant? If occupied by tenant, since how long? Rent received per month.	:	Flat was Locked at the time of Inspection.
II. APARTMENT BUILDING:			
1.	Nature of Apartment	:	RCC Super Structure
2.	Flat No. and Floor	:	Flat No. 1202 at 12th Floor
3.	Name of the Apartment	:	Building Name "Elite Tower"
4.	Postal Address	:	Flat No. 1202, 12th Floor, Building Name "Elite Tower", Plot No. 9B & 9C, Sector 10, Village Kharghar, Taluka - Panvel, District - Raigad.
5.	Location	:	
	T.S.No.	:	Refer point no. [I(6(a))]
	Block No.	:	-
	Ward No.	:	-
	Village/Municipality/Corporation	:	Within Limits of Navi Mumbai Municipal Corporation
	Door No., Street or Road (Pin Code)	:	-
6.	Description of the locality	:	Residential
7.	Year of Construction	:	Approx 10 Years Old
8.	Number of Floors	:	Ground + 12 Upper Floor
9.	Type of structure	:	RCC super structure with RCC footings, columns, beams and slabs.
10.	Number of dwelling units in the building	:	Three flats on each floor
11.	Quality of construction	:	Reasonable
12.	Appearance of the building	:	Reasonable
13.	Maintenance of the building	:	Reasonable
14.	Facilities available	:	
	Lift	:	There is two lifts Facility in this Building
	Protected water supply	:	Provided
	Underground Sewerage	:	Provided
	Car Parking (Open/Covered)	:	Not mentioned in the documents
	Around Compound wall	:	Provided
	Pavement around the building	:	Provided
III. Flat			
1.	The floor in which the flat is situated	:	12th floor
2.	Door number of the Flat	:	Flat No. 1202 at 12th Floor
3.	Specification of the Flat	:	



	Roof	:	RCC Framed
	Flooring	:	Flat was Locked at the time of inspection, so our valuation is based on external survey of the building and internal photographs of the Property are not available.
	Doors	:	
	Windows	:	
	Fittings	:	
	Finishing	:	
4.	House Tax	:	Details are with the Borrower
	Assessment No.	:	
	Tax amount	:	
	Tax paid in the name of	:	
5.	Electricity service connection number	:	Details are with the Borrower
	Meter Card is in the name of	:	-
6.	How is the maintenance of the flat?	:	Flat was locked at the time of inspection.
7.	Sale Deed executed in the name of	:	Mr. Ayyaz Nooruddin Sayed
8.	What is the undivided area of land as per sale deed?	:	Proportionate to area of flat with respect to area of plot
9.	What is the plinth area of the flat	:	Built up Area 928.80 Sq. Ft. (After 20% Loading on Carpet Area)
10.	What is the floor space index (Approx)?	:	As per D.C. rules
11.	What is the carpet area of the Flat?	:	As per Index II Carpet Area 774 Sq. Ft.
12.	Is it Posh/Class/Medium/Ordinary	:	Medium
13.	Is it being used for residential or commercial?	:	For Residential use of premises
14.	Is it owner occupied or tenanted	:	Flat was Locked at the time of Inspection.
15.	If tenanted, what is the monthly rent?	:	-
DRAWING APPROVAL-			
Approved Plan : Approved Plan Not Provided.			
Occupancy Certificate: Occupancy Certificate Not Provided.			
PART B – VALUATION OF EXISTING FLAT			
A. GENERAL:			
1.	How is the marketability	:	Good
2.	What are the factors favouring for an extra potential value?	:	Nil.
3.	Any negative factors observed which affect the market value in general	:	Nil.



RATE			
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. 12,500/- Per Sq. Ft. (on Built Up Area)
2.	Assuming it is a new construction, what is the adopted basic composite rate of the bungalow under valuation after comparing with the specifications and other factors with the flat under comparison (Give details)	:	Rs. 12,500/- Per Sq. Ft. (on Built Up Area)
3.	BREAK UP FOR THE RATE	:	
	i) Building + Services	:	Rs. 2,500/- Per Sq. Ft.
	ii) Land + others	:	Rs. 10,250/- Per Sq. Ft.
4.	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	9510/- Rs. Per Sq. Ft. so total govt. Value is 9510/- Rs. Per Sq. Ft. X 928.80 Sq. Ft. = INR 88,32,888/-
B. COMPOSITE RATE ADOPTED AFTER DEPRECIATION:			
a.	Depreciated Building Rate	:	
	Replacement cost of Flat with Services (v(3)i)	:	928.80 Sq. Ft. X 2,500/- Rs. Per Sq. Ft. = INR 23,22,000/-
	Age of the building	:	Approx 10 Years Old
	Future Life of the building estimated	:	Approx 50 years provided periodical maintenance is done
	Depreciation percentage	:	less 10% Depreciation for 10 years old building
	Depreciated Ratio of the building	:	Rs. 2,250/- Per Sq. Ft.
b.	Total Composite rate arrived for valuation	:	
	Depreciated Building rate VI(a)	:	Rs. 2,250/- Per Sq. Ft.
	Rate for Land & other V(3) ii	:	Rs. 10,250/- Per Sq. Ft.
	Total Composite Rate	:	Rs. 12,500/- Per Sq. Ft. (on Built Up Area)



C. VALUATION DETAILS:

Sr. No.	DESCRIPTION	QUANTIT Y (Sq. Ft)	ESTIMATED/ PRESENT VALUE (INR)
1	Present value of the flat (incl. car parking, if provided)	928.80 Sq. Ft.	928.80 Sq. Ft. X 12,500 Rs Per Sq. Ft. = INR 1,16,10,000/- Or Say INR 1,16,00,000/-
2	Wardrobes		
3	Show cases		
4	Kitchen arrangements		
5	Superfine finish		
6	Interior decorations		
7	Electricity, water, drainage deposits		
8	Electrical fittings, etc.		
9	Extra Collapsible gates/ grill works etc.		
10	Potential Value, if any?		
11	Share of common amenities, If any?		
	TOTAL		INR 1,16,00,000/-
Factors favouring for an additional value			
1.			
2.			
Add (+)		INR 1,16,00,000/-	
Factors favouring for less value			
1.			
2.			
Less		Rs.	
(-)			
Present Market Value		INR 1,16,00,000/-	
Any other details			
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 say INR 1,16,00,000/- , the Realisable value INR 1,04,00,000/- and the distress value INR 92,80,000/- .			
Place: Mumbai			
Date: 24- May - 2023			
			For M-TECH SERVICES LLP
			<i>Neha Agarwal</i>
			(Er. Neha Agarwal)
			Partner
			B.E., MIE, CE, MIV, AIIV



The undersigned has inspected the property detailed in the Valuation Report dated on 24.05.2023 We are satisfied that the fair and reasonable market value of the property is INR 1,16,00,000/- .

Signature
(Name of the Branch Manager with Office Seal)

PART D - CERTIFICATE

1. It is hereby certified that in my opinion

i) The present market value of the property by adopting suitable composite rate is INR 1,16,00,000/- .

ii) The Realisable value of the property is estimated as 10 % less than the present market value at say INR 1,04,00,000/- .

iii) The forced sale value of the property is estimated as 20 % less than the present market value at say INR 92,80,000/- .

2. If this flat is offered as security, the concerned financial institution is requested to verify the extent of undivided share of land mentioned this valuation report with respect to the latest legal opinion.

3. 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 I (1).

4. The property was inspected on dated 24- May - 2023

5. The legal aspects were not considered in this valuation.

6. This valuation work is undertaken by the valuer based upon the request from Manager - Bank of India - Borivali Branch.

8. Any other details

Place: Mumbai

Date: 24- May - 2023

Enclosures:

1. Photographs of the property

Annexure-VIII
FOMAT-A
DECLARATION FROM VALUERS

I hereby declare that-

1) The information furnished in my valuation report dated 24- May - 2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.

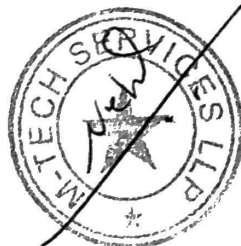
2) I have no direct or indirect interest in the property valued;

3) My representative has personally inspected the property on 24- May - 2023 The work is not sub-contracted to any other valuer and carried out by myself.

4) I have not been convicted of any offence and sentenced to a term of Imprisonment;

5) I have not been found guilty of misconduct in my professional capacity.

6) 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.



7) 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.

8) I abide by the Model Code of Conduct for empanelment of valuer in the Bank.

9) I am the partner of the firm, who is competent to sign this valuation report

Further, I hereby provide the following information

Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	Residential Flat
2	Purpose of valuation and appointing authority	To estimate fair market price Bank of India – Borivali Branch
3	Identity of the valuer and any other experts involved in the valuation;	M-Tech Services LLP
4	Disclosure of valuer interest or conflict, if any;	Not applicable, Valuer doesn't have any conflict of interest
5	Date of appointment, valuation date and date of report;	Visit Date 24.05.2023 Report Date 24.05.2023
6	Inspections and/or investigations undertaken ;	Inspected the property Physically
7	Nature and sources of the information used or relied upon;	Details from documents provided and market enquiry.
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Market approach.
9	Restrictions on use of the report, if any;	For Bank of India only.
10	Major factors that were taken into account during the valuation;	Area of flat, location, accessibility,
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.	It is assumed that documents provided are genuine.

Date: 24.05.2023

Place: Mumbai

For M-TECH SERVICES LLP



(Er. Nena Agarwal)

Partner

B.E., MIE, CE, MIV, AIIV

