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arbitrator
valuers, designers
and project consultants

subhash shah and associates

admn office : lunat mansion, 2nd floor, 118/120, mint back road, fort, mumbai - 400 001.



VALUATION REPORT

OF

ALAKNANDA SHARMA

At

Flat No. 2201, 22nd Floor, B Wing, Srishti Sector 2A, Srishti Road, Near Surya Shopping Centre & Poonam Cluster 3, Penkar pada Road, Mira Road East, Thane, 401107.

For,

SBI - RACPC BHAYANDER BRANCH

BY

SUBHASH N. SHAH

Proprietor for subhash shah and associates

Govt. Approved Valuer

Office Address: Fort Office - 118/120, Lunat Mansion, Mint Back Road, Fort, Mumbai - 400 001 Contact No. 022- 22616020 / 22610744 /66595781 / 66314190

To,
SBI
 BRANCH: RACPC BHAYANDER BRANCH

VALUATION REPORT

Ref No. : MUM37061231106_R

Date: 29-07-2024

I	GENERAL		
1	Purpose for which the valuation is made	:	For Bank Loan
2	a)	Date of Inspection	: 26-07-2024
	b)	Date on which the valuation is made	: 29-07-2024
3	List of documents produced for perusal		
	Agreement for sale / Index II	:	Sale Agreement INDEX II Vide No. 13479/2024 Dated 11/07/2024, Made Between Eversmile Properties Pvt Ltd AND Alakhnanda Sharma
	RERA	:	P51700029367
	Commencement Certificate	:	Ref No. MBMC/TP/1561/2023-2024 Dated 14/08/2023 for Wing A to H - 2 Basement + part Ground + 2 Part Podium + 1st to 33rd Floor
	Approved Plan	:	Ref No. MBMC/TP/1561/2023-2024 Dated 14/08/2023 for Wing A, sector II A
	Name of the owner(s) and his/ their address (es) with phone no. (details of share of each owner in case of joint ownership)	:	Owner: Alakhnanda Sharma Ownership: Single Ownership
5	Brief Description of the property	:	Address: Flat No. 2201,22nd Floor, B Wing, Srishti Sec Srishti Road , Near Surya Shopping Centre & Poonam Cluster 3, Penkar pada Road, Mira Road East, Thane , 401107. Landmark: Near Surya Shopping centre & Opp to kalpataru Distance From Mira Road East Railway Station: 3 km Miraroad E Building Details: 2 Basement + ground + 2 Podium + 1st to 33rd Floor Flat Details: 2 BHK Stage Of Construction : 12%

			Recommended Stage of Construction :22%
6	Location of the property		
	a)	Plot No./ Survey No.	: Survey No 66(P) & 68(P) Village Penkarpada
	b)	Door No.	: Flat No. 2201,22nd Floor, B Wing
	c)	T.S.No. / Village	: Survey No 66(P) & 68(P) Village Penkarpada
	d)	Ward / Taluka	: Mira Road East
	e)	Mandal/ District	: Thane
	f)	Date of issue and validity of layout of approval map/plan	: Ref No. MBMC/TP/1561/2023-2024 Dated 14/08/2023 for Wing A, sector II A
	g)	Approval map/ Plan issuing authority	: Ref No. MBMC/TP/1561/2023-2024 Dated 14/08/2023 for Wing A, sector II A
	h)	Whether genuineness or authenticity of approved map/plan is verified	: Yes.
	i)	Any other comments by our empanelment valuer on authentic of approved plan	: Ref No. MBMC/TP/1561/2023-2024 Dated 14/08/2023 for Wing A, sector II A
7	Postal address of the property		: Flat No. 2201,22nd Floor, B Wing, Srishti Sector 2A Srishti Road , Near Surya Shopping Centre & Poonam Cluster 3, Penkar pada Road, Mira Road East, Thane , 401107.
8	City/ Town		: Mira Road East, Thane - 401107.
	Residential Area		: Yes
	Commercial Area		: Yes
	Industrial Area		: No
9	Classification of the Area		
	i)	High/ Middle/ Poor	: Middle Class
	ii)	Urban / Semi Urban/ Rural	: Semi Urban
10	Coming under Corporation limit/ Village Panchayat Municipality		: Yes, Mira Bhayander Municipal Corporation
11	Whether covered under any state/ Central Gory. Enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area/ cantonment area.		: No
12	Boundaries of the Property		As per site with respect to Building As per Agreement

13	North	:	Old Srishti Sector 2	Details not mentioned in deed
	South	:	Srishti Road	Details not mentioned in deed
	East	:	Shanti Garden sector 6	Details not mentioned in deed
	West	:	Shanti Garden Mahada Tower	Details not mentioned in deed
	Dimensions of the site / Area of Flat	:	A	B
			As per the Deed In sq.ft.	Actual In sq.ft. (As per measurement)
			RERA Carpet Area as per agreement in sft : 628 sq. ft. & 22 sq ft Open Balcony	Carpet Area As per Measurement: Under Construction
14	Extent of the site / area of Flat	:	RERA Carpet Area as per agreement in sft : 628 sq. ft. & 22 sq ft Open Balcony Carpet Area As per Measurement: Under Construction	
14.1	Latitude, Longitude & Co-ordinates of flat	:	Latitude & Longitude-19.272733,72.869637 / 19°16'21.8"N 72°52'10.7"E	
15	Extent of the site considered for valuation (least of 13A & 13B)	:	RERA Carpet Area as per agreement in sft : 628 sq. ft. & 22 sq ft Open Balcony	
16	Whether occupied by owner/ tenant? If occupied by tenant, since how long? Rent received per month	:	Occupancy Status : Under Construction Name of Occupant : Under construction	
	Remark	:		
II	APARTMENT BUILDING	:		
1.	Nature of the Apartment	:	Flat	
2.	Location	:	Srishti Road , Mira Road East, Mira Road East, Thane , 401107.	
	T. S. No.	:	Survey No 66(P) & 68(P) Village Penkarpada	
	Flat No.	:	Flat No. 2201,22nd Floor, B Wing	
	Ward No.	:	Ward P Mira Bhayander Municipal Corporation	
	Village/Municipality/Corporation	:	Mira Bhayander Municipal Corporation	
	Door No., Street or Road (Pin Code)	:	Flat No. 2201,22nd Floor, B Wing	
3.	Description of the locality Residential/ Commercial/ Mixed	:	Good Residential	
4.	Year of Construction	:	Under Construction	
5.	Number of Floors	:	2 Basement + ground + 2 Podium + 1st to 33rd Floor	

6.	Type of Structure	:	RCC Frame Structure
7.	Number of dwelling units in the Building	:	Floors : 2 Basement + ground + 2 Podium + 1st to 33rd Floor No. of Flats on Each floor -11 Flats
8.	Quality of Construction	:	Under Construction
9.	Appearance of the Building	:	Under Construction
10.	Maintenance of the Building	:	Under Construction
11	Facilities Available	:	Under Construction
	Lift	:	04 Lift (s)
	Protect Water Supply	:	Municipal
	Underground Sewerage	:	Yes
	Car Parking - Open/ Covered	:	1
	Does Compound Wall exist?	:	Yes
	Is pavement laid around the Building	:	Yes
III	Flat		2 BHK
1	The Floor on Which flat is situated	:	22nd Floor, B Wing
2.	Door No. of the flat	:	Flat No. 2201
3	Specification of flat		
	Roof	:	Under Construction
	Flooring	:	Under Construction
	Doors	:	Under Construction
	Windows	:	Under Construction
	Fitting	:	Under Construction
	Finishing	:	Under Construction
4	House Tax	:	Details Not provided
	Assessment No.	:	Details Not Provided
	Tax paid in the name of	:	Details Not provided
	Tax amount	:	Details Not provided
5	Electricity Service Connection No.	:	Details Not provided
	Meter Card in the name of	:	Details Not provided
6	How is the maintenance of the flat?	:	Under Construction
7	Sale Deed executed in the name of	:	Sale Agreement INDEX II Vide No. 13479/2024 Dated 11/07/2024, Made Between Eversmile Properties Pvt Ltd AND Alakhnanda Sharma
8	What is the undivided area of land as per Sale Deed?	:	Details Not Available in provided documents
9	What is the Plinth area/ Area of the flat	:	RERA Carpet or Carpet Area / Built up Area/ Super Built up

			RERA Carpet Area as per agreement in sft : 628 sq. ft. + Balcony 22 sq ft Built up Area : 754 sq. ft. Super Built up Area : 879 sq. ft.
10	What is the floor space index (app.)	:	As it is a Flat/ shop Not applicable however the same is As per local norms
11	What is the Carpet Area of the Flat	:	RERA Carpet Area as per agreement in sft : 628 sq. ft. & 22 sq ft Open Balcony sq. ft. Carpet Area as per Measurement: Under Construction
12	Is it Posh/ I Class/ Medium / Ordinary	:	Good Residential
13	Is it being used for residential or Commercial	:	Under Construction
14	Is it Owner occupied or Let out?	:	Occupancy Status : Under Construction Name of Occupant : Under construction
15	If rented, what is the monthly rent?	:	NA
IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra potential value	:	All civic amenities are available nearby and within easy reach of 1-2 Kms
3	Any negative factors are observed which affect the market value is general.	:	No
V	Rate		
1	After analysing the comparable sale instances, what is the composite rate for a similar house with same specification in the adjoining locality? – (Along with details/ reference of at least two latest details/transaction with respect to adjacent properties in the area)	:	Rs. 19000 to 22000/-per sq.ft. on Carpet area
2	Assuming is the new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications & other factor with the house under comparison (give Details)	:	Rs. 19000 to 22000/-per sq.ft. on Carpet area Rate Considered: Rs. 22000/- per sq.ft. on Carpet area
3	Break - up for the rate		
	i) Building + Services	:	Rs.2500/- per sq.ft on Carpet area
	ii) Land + Others	:	Rs. 19500/- per sq.ft.

4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)		Rs. 10535/- per sq.ft. on Carpet Area RR Value : Rs. 6847750/-
5	In Case of Variation of 20% or more in the valuation proposed by the value & the guild line value provided by the State Govt notification or Income tax gazette justification has to be given		The government ready reckoner rates are minimum rates set out to pay stamp duty to the govt. during real estate registration transactions. On the other hand, market prices relate to the actual property prices that sellers and purchasers negotiate when buying and selling real estate. Market value depends on the demand - supply, locational attributes, transport connectivity & amenities available in the vicinity as well as the real estate project. We have attached property listings in our report of comparable instances to justify the same.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a.	Depreciated Building Rate		
	Replacement cost of Flat with Services(v (3)i)	:	Rs. 2500/- per sq.ft. on Carpet area
	Age of the building	:	Under Construction (Years) Stage of Construction : 12% Recommended Stage : 22% Footing/Excavation : in progress , Basement : 1st Completed, RCC Slabs : Terrace Slab Done , Internal Plaster : 15 , Flooring : 14 , Gypsum : 0.0 , Plumbing : 0.0 Completed, Lift Installation : Not installed,
	Life of the building estimated	:	60 Years(Subject to periodic Maintenance & Repairs after completion)
	Depreciation percentage assuming the salvage value as	:	10%
	Depreciated Ratio of the building	:	Na
b.	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	Rs.2500/- per sq.ft.on Carpet area
	Rate for Land & other V (3)ii	:	Rs. 19500/- per sq.ft.
	Total Composite Rate	:	Rs. 22000/- per sq.ft. on Carpet area
V	List of Documents Provided	:	Copy of : Agreement, Index-II, RERA, CC and Plan

Remark :

1	Report prepared on basis of Site visit, Agreement, Index-II, RERA, CC and Plan
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Details of Valuation:

Sr. No.	Description	RERA Carpet	Rate per unit Rs.	Estimated Value Rs.
1	Present value of the flat	650 sq.ft.	Rs. 22000/-	Rs. 1,43,00,000/-
	Car Parking : 01	----	Rs. 8,00,000/-	Rs. 8,00,000/-
2	Wardrobes/Furniture	----	----	Nil
3	Showcases	----	----	Nil
4	Kitchen Arrangements	----	----	Nil
5	Superfine Finish	----	----	Nil
6	Interior Decorations	----	----	Nil
7	Electricity deposits / electrical fittings, etc.	----	----	Nil
8	Extra collapsible gates/grill works etc.	----	----	Nil
9	Potential value, if any	----	----	Nil
10	Others	----	----	Nil
	Total			Rs. 1,51,00,000/-
	Proportionate Value at Recommended stage of 22% completion			Rs. 3322000/-

(Valuation: Here, the approved valuer should discuss in details his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculation. Also, such aspects as impending threat of acquisition by government for road widening/ public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-coast / tidal level must be incorporated) and their effect on i) saleability ii) Likely rental value in future & iii) any likely income it may generated may be discussed : Approach : Land & Building and Market Approach

As a result of my appraisal & analysis, it is my considered opinion that the Fair market value of the above property in the prevailing condition with aforesaid specifications is **Rs. 1,51,00,000/- In Words - Rs. One Crore Fifty One Lakh.**

Realizable Value. Rs. 1,43,45,000 /- In Words – Rs. One Crore Forty Three lakh Forty Five Thousand.

The Distress Value Is Rs. 1,28,35,000/- (In Words: One Crore Twenty Eight Lakh Thirty Five Thousand.

The Insurable Value is **Rs. 16,25,000/- (In Words: Sixteen Lakh Twenty Five Thousand)**

The Rental Value is **Rs. 35000/- (In Words: Thirty Five Thousand)** per month.

For subhash shah and associates

Date. **29-07-2024**

(Authorized Signatory)

The undersigned has inspected the property detailed in the valuation Report dated **29-07-2024** on Mumbai. We are satisfied that the Fair Market value of the property is **Rs. 1,51,00,000/- In Words - Rs. One Crore Fifty One Lakh.**

Signature

(Name of the Branch manager with office seal)

Stamp Duty Ready Reckoner For Year 2023-2024

DIVISION / VILLAGE : PENKARPADA Commence From 1st April 2022 To 31st March 2023						
Type of Area	Urban	Local Body Type	Corporation - Class "D"			
Local Body Name	Mira Bhayander Municipal Corporation					
Land Mark	Land : P) All the Properties in Village Penkarpada on East of Railway Line.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
4	4/21	36400	94500	107200	118200	107200
<p>Survey No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80</p>						

Property Listing

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Kakad Paradise Phase 2

2 Bedroom 579 Sq.Ft. Apartment in Mira Road Mumbai

Listing ID #6058994

₹ 1.25 Cr.

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REERA

2 BHK 654 Sq.ft. Apartment for Sale in Mira Road East, Mumbai

Mira Road, Mumbai, Maharashtra by [WE ARE THAKUR ENTERPRISES](#) - View Map

₹ 1.38 Cr. @ ₹654.00/Sq.ft.

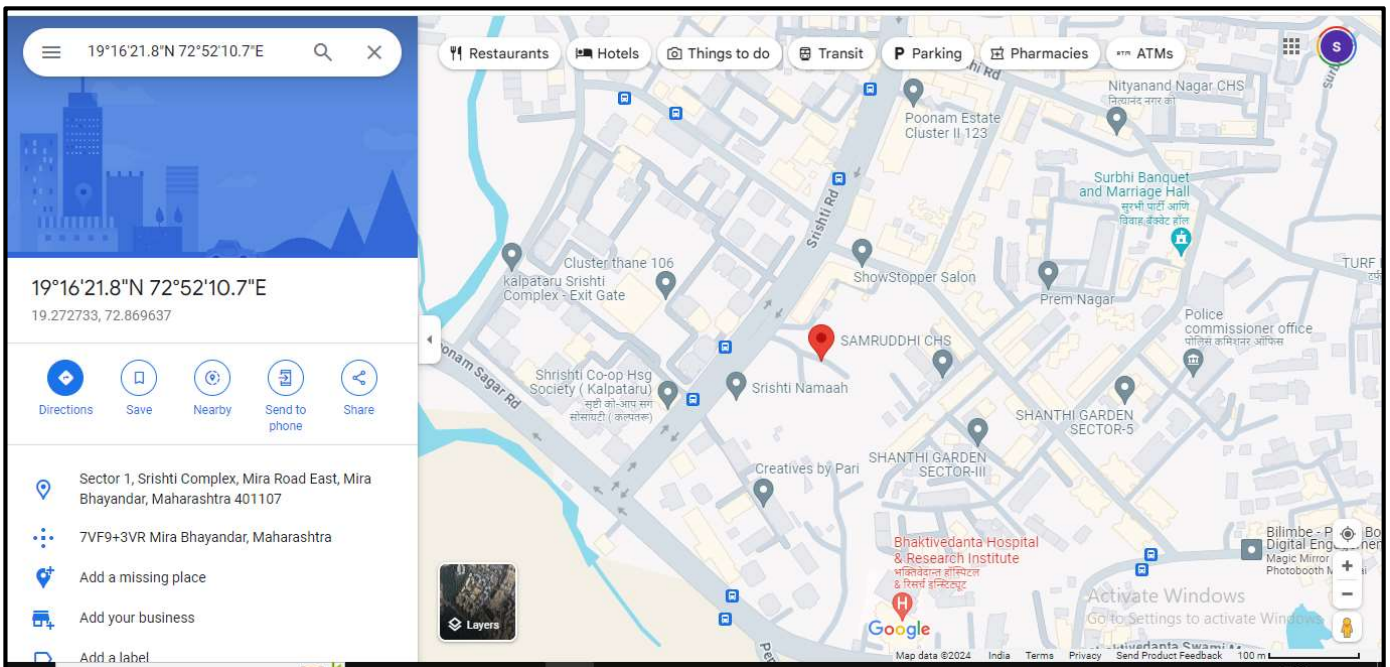
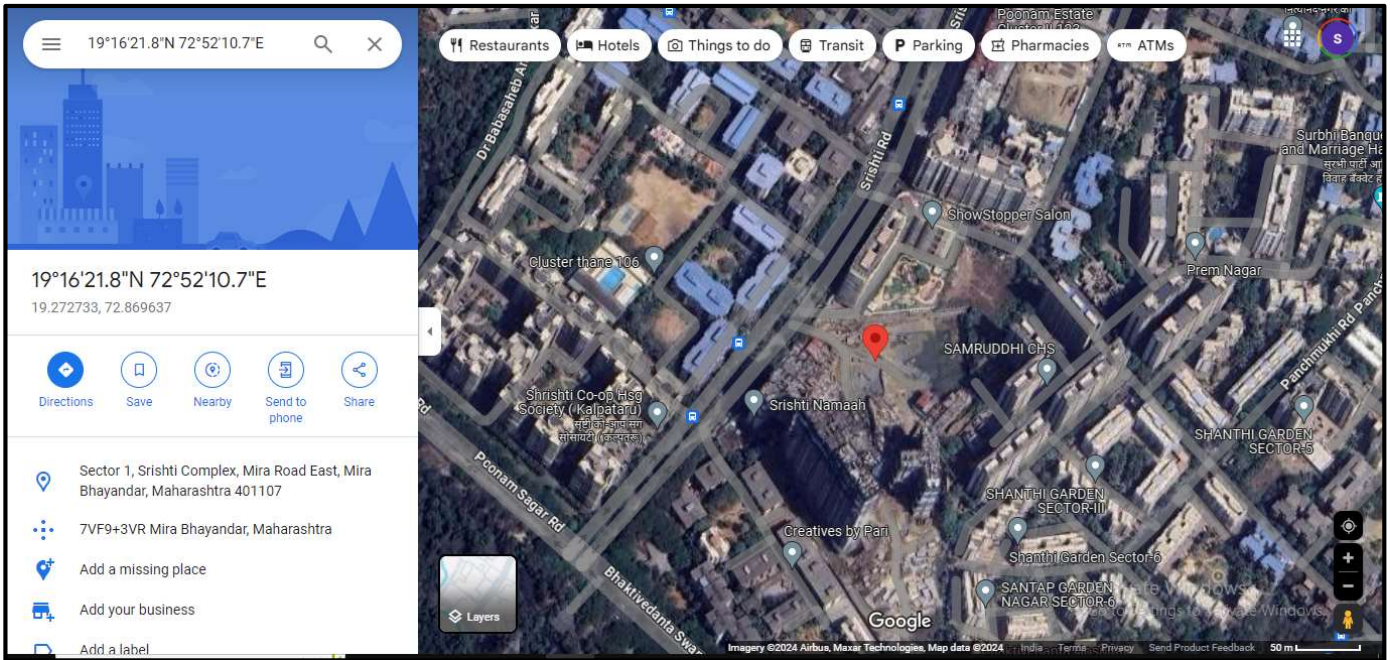
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4 Images

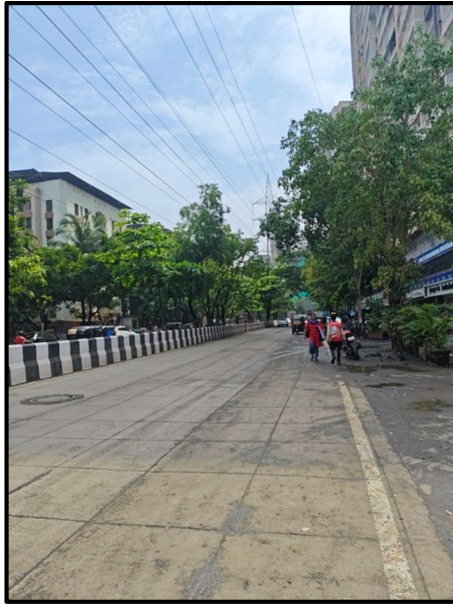
 Location Mira Road, Mumbai, Maharashtra	 Bedrooms 2 BHK	 Carpet Area 654 Sq.ft.	 Type Flats	 Project & Society JP The Palace Tower
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Location Map



Photographs Of The Property





DECLARATIONCUM- UNDERTAKING

- I Mr. Subhash N. Shah do hereby solemnly affirm and state that
- I am a citizen of India.
- I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- The information furnished in my valuation report date **29-07-2024** is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- **Our representative Aquib has inspected the property on 26-07-2024 along with Siddharth Sharma (on site) con no.9137593076.**
- Valuation report is submitted in the format as prescribed by the Bank.
- I have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- I have not been removed/dismissed from service/employment earlier
- I have not been convicted of any offence and sentenced to a term of imprisonment
- I have not been found guilty of misconduct in professional capacity
- I have not been declared to be unsound mind
- I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I am not an undischarged insolvent.
- I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- 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. 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.

- I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A) signed copy of same to be taken and kept along with this declaration) t. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- My CIBIL Score and credit worthiness is as per Bank's guidelines.
- I am the proprietor authorized official of the firm, who is competent to sign this valuation report.
- I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- Further, I hereby provide the following information.
- If this format is found changed than it is done as per the requirement of the respective branches. If nothing is heard within 15 days from the date of this report then it is presumed that the valuation report is accepted by the bank in toto. To accept or reject our valuation report is sole discretion of the Bank as well the quantum of loan amount disbursement to your customers on the basis of our valuation will be decided by the bank and we are not held responsible for any changes in the market rates in the future, including becoming NPAs of any properties due to any reason whatsoever.
- Whilst we have taken the opportunity of looking through the documents (whatever available) it is recommended that the relevant documents are subjected to formal legal inspection in order to ensure that there are no elements, restriction or charge contained which are likely to have detrimental effect upon the valuation provided.
- The sketch Plans attached herewith is just tentative to give an idea for the premises under reference as a sketch plan and does not truly reflect the site, 100%.
- As per guidelines, report should be based on IVS standard but as we have received the format from the bank we have tried to follow the format to our level best.

Sr. No.	Particulars	Valuer comment
1	background information of the asset being valued;	The asset under valuation for flat and Located in prominent locality.
2	purpose of valuation and appointing authority	To determine the Fair market value of the property
3	identity of the valuer and any other experts involved in the valuation;	Mr. Subhash N. Shah
4	disclosure of valuer interest or conflict, if any;	None of our associates nor myself have any direct/indirect interest in the advances or
5	date of appointment, valuation date and date of report;	Date of Appointment- 26-07-2024 Date of Valuation - 29-07-2024 Date of Report - 29-07-2024
6	Inspections and/or Investigations undertaken;	Site visits, Measurements, Photographs etc.
7	nature and sources of the information used or relied upon;	Assumptions are made to our knowledge and belief. Reliance is based on the information furnished to us by the identifier and the client based on circumstances/information provided/ material content.
8	procedures adopted in carrying out the valuation and valuation standards followed;	Market Approach Method adopted where Value is estimated based on instances of sales/quotes of similar assets in the market.
9	restrictions on use of the report, if any;	The report is issued on specific request of the party for a specific purpose and the said report is not valid if the purpose of use and party different.
10	major factors that were taken into account during the valuation;	The valuation of the property is undertaken depending on the condition, location, amenities provided, age of the building and various other factors including infrastructural facilities available at and around the said property.
11	major factors that were not taken into account during valuation;	the Same as point no. 10
12	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.	None in particular

subhash shah
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**arbitrator
 valuers, designers
 and project consultants**

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admn office : lunat mansion, 2nd floor, 118/120, mint back road, fort, mumbai - 400 001.



	Registered Valuer:	Registered Valuer: Reg. No. CAT-I-58/1988 ED - I - 709
	Registered Valuer under Companies Act:	IBBI/RV/07/2019/10737

INVOICE

**Ref. No.
 MUM37061231106_R**

Date : 29-07-2024

GSTIN No. 27AABPS8834P1ZV

Professional services rendered for site visit, preparation of valuation report in respect of follow Wing valuation carried out on request of SBI - RACPC BHAYANDER BRANCH:

Sr. No.	Customer Name	Address	Amount (Rs.)
1	Alakhnanda Sharma	Flat No. 2201,22nd Floor, B Wing, Srishti Sector Srishti Road , Near Surya Shopping Centre & Poonam Cluster 3, Penkar pada Road, Mira Road East, Thane , 401107.	2500
		(Rs.)	2500
		SGST @9%	225
		<u>CGST@9%</u>	225
		Total (Rs.)	2950
(Rupees Two Thousand Nine Hundred Fifty Only)			

subhash shah and associates

proprietor

Company's Bank Details

Bank Name : State Bank of India- 39158659170

A/c No. : 39158659170Branch & IFS Code: MUMBAI MAIN BRANCH & SBIN0000300