

Valuation Report

of

Residential Premises

at

Flat No. 2 (302), Second floor (Physical third floor),
B Wing, Building No. 2, Trimurti Complex,
Utkarsh Nagar, Near Jagtap Ground,
Utkarsh Nagar Road, Village & Taluka : Wada,
Palghar – 421 303.

**Ref. : Mr. Sameer Dayanand Bhanushali,
Ms. Poonam Nandkumar Bhanushali**

FROM
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Ref. : JSBBL / VAS-W / 2021-2022 / 17RNG / 0605

Date : May 06, 2021

Valuation Report on the Market Value of the Residential Premises at
Flat No. 2 (302), Second floor (Physical third floor), B Wing, Building No. 2, .
Trimurti Complex, Utkarsh Nagar, Near Jagtap Ground,
Utkarsh Nagar Road, Village & Taluka : Wada, Palghar – 421 303.

Ref. : Mr. Sameer Dayanand Bhanushali (Tel. 84088 09960)

Ms. Poonam Nandkumar Bhanushali (Tel. 92737 00616)

01. In accordance with the instructions by the Branch Manager, Janaseva Sahakari Bank (Borivali) Ltd., Vasai (West) Branch, Mumbai, the cited premises were inspected in presence of Mr. Sameer Bhanushali, on 06 / 05 / 2021, with a view to render an opinion on its Market Value and have to report thereon as under.

02. It is understood that the Market Value of the property is required for the knowledge of the Janaseva Sahakari Bank (Borivali) Ltd., Mumbai, for supporting secured lending decision.

03. LOCATION OF PROPERTY

The cited building is situated in residential area with middle class locality. The Bhiwandi Wada Road junction is in the vicinity. It is a distance of about a kilometer or so, from the Wada Manor Road junction. The Indian Oil Petrol Pump is in the vicinity. All the civic amenities are available within a reasonable reach. Buses & rickshaws, are the modes of transport.

04. DESCRIPTION OF PROPERTY

A) Land & Building

As per the scanned copy of the Index II bearing document no. 580 / 2017 dated 20 / 04 / 2017, furnished by the clients, the cited building is situated on the land bearing S. No. 175/4A of Village & Taluka : Wada, District : Palghar. It falls under the jurisdiction of the Wada Nagar Panchayat. The property / plot is bounded as follows :

North	South	East	West
A Wing of complex	Existing structure	Approach road	Vacant Plot

The cited building is a R. C. C. framed structure having stilt & three upper floors, without lift arrangements. As per the scanned copy of the completion certificate issued by M/s Vision Architects & Interior Designers dated 07 / May / 2014, the construction of the building was completed in the year 2014. The date on scanned copy of the occupation certificate / building completion certificate issued by the Gram Panchayat, Wada, furnished by the clients is illegible. *As informed by Mr. Sameer, the building is yet to be registered under the Maharashtra Co-operative Societies Act.* The commencement certificate, legible occupation certificate / building completion certificate by Gram Panchayat authorities, latest electricity bill, latest property tax assessment extract & other related documents etc. were not available for inspection, at the time of the visit. There are earthen pavement, water supply, drainage, plumbing, sanitation arrangements etc. The building is with standard specifications & neatly maintained. Based on visual inspection, the building seems to be in stable & in sound condition. Under the normal circumstances, with timely proper / preventive maintenance & up keep, the estimated future life of the building may be about 50 to 55 years or so (as per Architect's certificate).

B) Premises

The flat no. 2 (302) is on the second floor (physical third floor) of the building no. 2 in B Wing. At present, the cited premises are self occupied. The clear floor height is about 02.69 m. or so. There are m. s. framed safety door with grill, laminated wooden flush main entrance door, vitrified tiles flooring in all the rooms & in passage / lobby area, p. o. p. false ceiling, powder coated aluminium framed windows with glazing with m. s. grills, L shaped green marble top kitchen platform with glazed tiles dado, concealed wiring & partly surface plumbing with standard fittings, ceramic tiles flooring with glazed tiles dado in bathroom, w. c. & attached toilet, powder coated aluminium framed doors with bakelite sheet panels to bathroom, w. c. & attached toilet etc. As per the scanned copy of the approved building plan, furnished by the clients, there are a living room with attached balcony, kitchen, one bedroom with attached toilet, another bedroom, bathroom, w. c. & necessary passage / lobby area. At present, there are a living room with attached balcony, kitchen, master bedroom with attached toilet, children's bedroom with attached balcony area, bathroom, w. c. & necessary passage / lobby area, in the cited premises.

As per the scanned copy of the Index II bearing document no. 580 / 2017 dated 20 / 04 / 2017, furnished by the clients, the built up area of flat no. 2, building no. 2 mentioned was 845.00 Sq. ft., the same is adopted for the valuation.

05. CALCULATIONS

No.	Description	Area in Sq. ft.	Rate in ₹ per Sq. ft.	Market Value in Rupees
01	Flat No. 2 (302), B Wing, Third floor, Building No. 2	845.00	2,600/-	21,97,000/-
			Say	22,00,000/-

(Rupees Twenty Two Lakh Only)

06. NOTES

The guideline rate of Residential premises, for Stamp Duty purpose (3 / 2), in this locality is ₹ 27,200/- per Sq. m. i.e. about ₹ 2,528/- per Sq. ft. or so.

The rates of the Residential Premises in Wada area are in between ₹ 1,983/- per Sq. ft. to ₹ 4,244/- per Sq. ft. (Ref. : makaan.com).

The following Index II, of agreement for sale for residential premises in the nearby locality is available. The details are as follows :

No.	Doc. No / Date	Description	Area in Sq. ft.	Value in Rupees	Rate per Sq. ft. in ₹
01	425/2021 March 12, 2021	Flat No. 102, First floor, Dnyan Residency, Mouje Wada, Palghar. Survey No. 162/2	768.09 Built up Area	20,36,000/-	2,651/- For Built up area

As per the scanned copy of the Index II dated 20 / 04 / 2017, the Agreement Value was ₹ 17,00,000/- (Rupees Seventeen Lakh Only) & the Market Value as per the stamp duty authorities was ₹ 19,91,913/- (Rupees Nineteen Lakh Ninety One Thousand Nine Hundred Thirteen Only).

Encumbrances of loan if any, Govt. or other duties / taxes, stamp duty & registration charges, transfer fees if any, society / municipal dues if any, legalities etc. are not considered in the valuation.

The copies of the complete set of building completion plans / as built drawings, legible occupation certificate / building completion certificate issued by Gram Panchayat authorities, latest electricity bill, latest property tax assessment extract, latest title search / clearance report, builder's NOC for mortgage if any, environmental clearances if any etc., to be verified by the bank authorities. This report is being furnished as per the specific request by the bank authorities.

Flat No. 2 (302), Second floor (Physical third floor), B Wing, Building No. 2,
Trimurti Complex, Utkarsh Nagar, Near Jagtap Ground,
Utkarsh Nagar Road, Village & Taluka : Wada, Palghar – 421 303.

Ref. : Mr. Sameer D. Bhanushali, Ms. Poonam N. Bhanushali

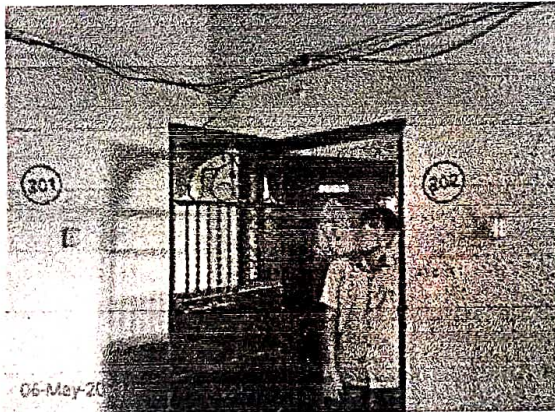
Date : May 06, 2021



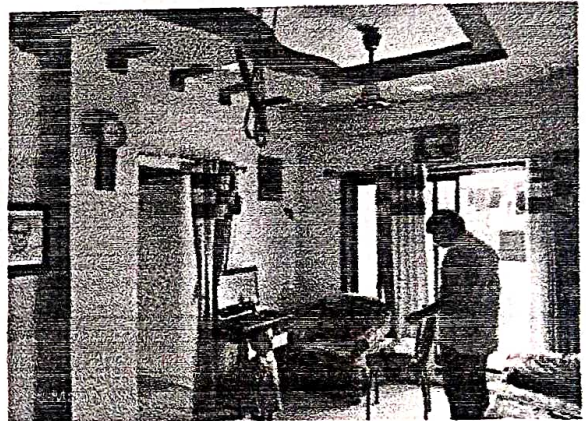
VIEW OF THE BUILDING



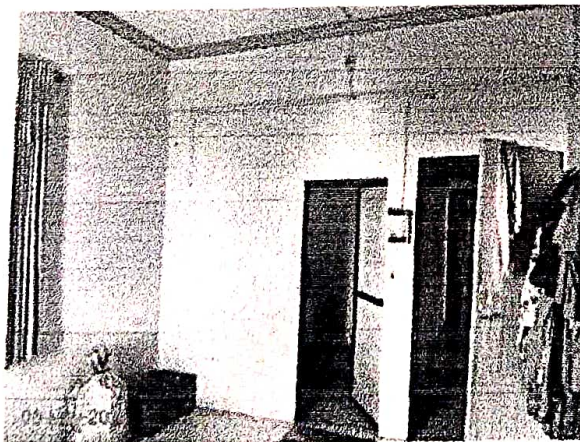
OCCUPANT'S NAMEBOARD



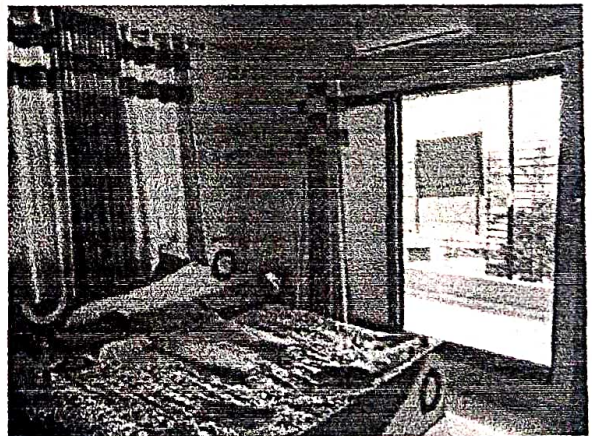
MAIN ENTRANCE



LIVING ROOM



MASTER BEDROOM



CHILDREN'S BEDROOM



The internal layout of the rooms of the cited premises are as per the scanned copy of the approved building plan, furnished by the clients. However, as per the approved building plan, there is no attached flower bed / balcony to children's bedroom. At the time of the inspection, it was observed that there is an attached flower bed / balcony to children's bedroom. This may please be noted by the bank authorities.

This report does not certify or confirm any ownership or title of the property, that has been valued. The authenticity / genuineness / forensic audit of the documents, permissions, approvals etc., to be checked by the bank authorities.

This valuation report is issued only for the use of the party / clients under reference, to whom it is addressed & no responsibility shall be accepted to any third party for the whole or any part of its contents.

Value varies with the purpose & date. This report is not to be referred if the purpose is different other than that mentioned in the report.

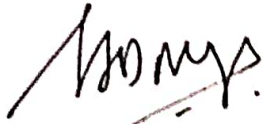
The flat number appearing in scanned copy of the Index II bearing document no. 580 / 2017 dated 20 / 04 / 2017, furnished by the clients, is flat no. 2, B Wing, Second floor. The flat number appearing in scanned copy of the Possession letter dated 15 / 3 / 2015, furnished by the clients, is Flat no. B / 302, Second floor. The property number appearing in property tax bill for the year 2019 – 20 is 6 / 607 / 302 B Wing. The flat number appearing on occupant's nameboard is 302, third floor. At the time of inspection it was observed that the cited flat is bearing number 302 and is located on physical third floor of the building in B Wing. This may please be noted / got verified by the bank authorities.

07. CONCLUSION

Thus, it is my opinion that, the Market Value of the Residential Premises at Flat No. 2 (302), Second floor (Physical third floor), B Wing, Building No. 2, Trimurti Complex, Utkarsh Nagar, Near Jagtap Ground, Utkarsh Nagar Road, Village & Taluka : Wada, Palghar – 421 303, as on 06 / 05 / 2021 is ₹ 22,00,000/- (Rupees Twenty Two Lakh Only), with a variance of $\pm 5\%$.

The Replacement Value for Insurance purpose may be about ₹ 15,25,000/- (Rupees Fifteen Lakh Twenty Five Thousand Only), with a variance of $\pm 5\%$.

The Disposal & Distress Sale Values may be about ₹ 19,75,000/- (Rupees Nineteen Lakh Seventy Five Thousand Only) & ₹ 17,50,000/- (Rupees Seventeen Lakh Fifty Thousand Only), respectively, with a variance of $\pm 5\%$.


SAURABH DONGRE
Registered Valuer



To,
Branch Manager,
Janaseva Sahakari Bank Ltd.,
Vasai (West) Branch,
Palghar – 401 202.