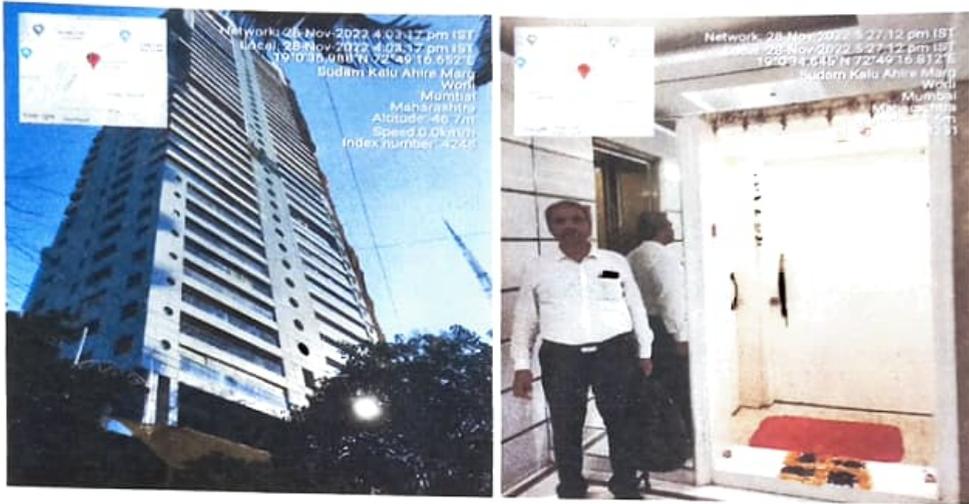


**VALUATION REPORT  
OF**

**FLAT NO. 3102, 31<sup>ST</sup> FLOOR, RNA MIRAGE BUILDING, ZONE NO. 12/88, PLOT  
NO. 1629(P), LOWER PAREL DIVISION, OPPOSITE MAYFAIR BANQUETS, S.  
K. AHIRE MARG, OFF DR. ANNIE BASANT ROAD, WORLI, MUMBAI-400013**



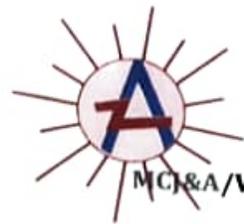
**PURCHASED BY**

**MRS. KANAKA LALLIT PODDAAR**

**FOR**

**UNION BANK OF INDIA  
ASSET RECOVERY MANAGEMENT BRANCH, MUMBAI**





# M. C. Jain & Associates

GOVT. APPROVED VALUER & CHARTERED ENGINEER

MCJ&A/VB/MUMBAI/UBI/ARMB/KLP/2022-23/M-1335

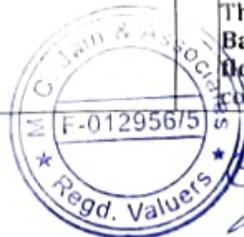
Date: 30/11/2022

To,  
Union Bank of India  
Asset Recovery Management Branch, Mumbai

## VALUATION REPORT (IN RESPECT OF FLATS)

(To be filled in by the Approved Valuer)

I. GENERAL	
1.	Purpose for which the valuation is made : To ascertain fair market value of the property
2.	a) Date of inspection : 28-11-2022
	b) Date on which the valuation is made : 30-11-2022
3.	List of documents produced for perusal
	i) Sale Agreement : Sale Agreement Between Dated: 05.06.2015 Mr. Mukesh Luthra (The Vendor) AND Mrs. Kanaka L. Poddaar (Purchaser)
	ii) Occupancy Certificate : By MCGM (Upto 36 <sup>th</sup> Floor) No. EB/9611/GS/A Dated: 17.02.2011
	iii) Commencement Certificate : By MCGM (up to 38 <sup>th</sup> Floor) No. EB/9611/GS/A Dated: 13.02.2007
	iv) Old Valuation Report : By Umesh Prasad UM/UBI-22/2021-22 Dated: 22.04.2021
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) : Mrs. Kanaka Lallit Poddaar Flat No. 3102, 31 <sup>st</sup> Floor, RNA Mirage Building, Zone No. 12/88, Plot No. 1629(P), Lower Parel Division, Opposite Mayfair Banquets, S. K. Ahire Marg, Off Dr. Annie Basant Road, Worli, Mumbai-400013
5.	Brief description of the property : This property under Flat No. 3102, 31 <sup>st</sup> Floor, RNA Mirage building, situated at above address is about 2.5 km from Parel Railway Station. The area is well developed & High Class area and good residential location having all civic and infrastructure facilities are nearby and within easy reach.  The Residential building under reference is of Basement+ Ground+ P1 to P4 + 5 <sup>th</sup> to 40 <sup>th</sup> upper floors having RCC frame structure with RCC columns, slabs, beams, projection etc.



Please reply to Regd. Off. : 244, Chouhan Estate, G.E. Road, Suresh, Bhi - 490023 (C.G.) India  
Tele Fax.: (0788) 2350477, 097525-87060 E-mail : mcjain1948@gmail.com, mc\_jain@yahoo.com  
website : www.mcjeepl.com  
Mumbai Office : Unit No. 116, Ashok Industrial Estate, LBS Marg, Opp Gopala's Hotel and Above Milano Saloon,  
Bhandup (W), Mumbai 400078  
Email : mcjmumbai@gmail.com, dipti.j05@gmail.com, mcjain1948@gmail.com  
Mobile : 99209 40240  
Raipur Office : 17, Ekam Parisar, 1 st Floor, Rajbandha Maidan, Raipur (C.G.) - 492001  
Phone : (0771) - 4033292, Mobile : 098261 - 19915, 099933-20899

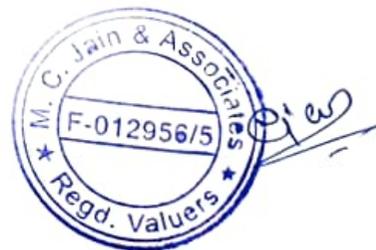
6.	<b>Location of property</b>		
	a)	Plot No. / Survey No.	: Plot No. 1629(P)
	b)	Door No.	: Flat No. 3102
	c)	T. S. No. / Village	: Lower Parel Division
	d)	Ward / Taluka	: Mumbai
	e)	Mandal / District	: Mumbai
	f)	Date of issue and validity of layout of approved map / plan	: Approved Plan is not provided to us
	g)	Approved map / plan issuing authority	: MCGM
	h)	Whether genuineness or authenticity of approved map / plan is verified	: Approved Plan is not provided to us
	i)	Any other comments by our empanelled valuers on authenticity of approved plan	: No
7.	Postal address of the property		: Flat No. 3102, 31 <sup>st</sup> Floor, RNA Mirage Building, Zone No. 12/88, Plot No. 1629(P), Lower Parel Division, Opposite Mayfair Banquets, S. K. Ahire Marg, Off Dr. Annie Basant Road, Worli, Mumbai-400013
8.	City / Town		
	Residential Area		: Residential Area
	Commercial Area		: NA
	Industrial Area		: NA
9.	Classification of the area		
	i)	High / Middle / Poor	: Middle Class
	ii)	Urban / Semi Urban / Rural	: Urban Area
10	Coming under Corporation limit / Village Panchayat / Municipality		: MCGM
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	Boundaries of the property		:
	North		: BMC Material Testing Laboratory
	South		: BMC Ground/Parking
	East		: Gurukripa Society
	West		: S. K. Ahire Marg/The Mayfair Banquets
13	Dimensions of the site		
			A B
		As per the Deed	Actual
	North	NA	NA
	South	NA	NA
	East	NA	NA
	West	NA	NA
14	Extent of the site		: <b>Built Up Area: 1480 sq. ft.</b> (137.50 sq. mtr. As per stamp duty Receipt)
			<b>Carpet Area: 1233 sq. ft.</b> (As per Agreement)
			[External Visit only]



14.1	Latitude, Longitude & Co-ordinates of flat	Latitude - 19°0'34.645" N Longitude - 72°49'16.244" E
15	Extent of the site considered for valuation (least of 13 A & 13 B)	: NA
16	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	: NA- External Visit
<b>II. APARTMENT BUILDING</b>		
1.	Nature of the Apartment	: Residential
2.	Location	: Mumbai Worli
	T. S. No.	: Plot No. 1629(P)
	Block No.	: Flat No. 3102
	Ward No.	: -
	Village/ Municipality / Corporation	: Lower Parel Division
	Door No., Street or Road (Pin Code)	: 400013
3.	Description of the locality Residential / Commercial / Mixed	: Residential
4.	Year of Construction	: 2011
5.	Number of Floors	: <b>Basement+ Ground+ P1 to P4 + 5<sup>th</sup> to 40<sup>th</sup> upper floors</b>
6.	Type of Structure	: RCC frame structure
7.	Number of Dwelling units in the building	: 2 Flats Per Floor
8.	Quality of Construction	: Good
9.	Appearance of the Building	: Good
10	Maintenance of the Building	: Good
11	Facilities Available	
	Lift	: 3 Lifts
	Protected Water Supply	: Yes
	Underground Sewerage	: Yes
	Car Parking - Open/ Covered	: Yes
	Is Compound wall existing?	: Yes
	Is pavement laid around the Building	: Yes
<b>III FLAT</b>		
1	The floor on which the flat is situated	: 31 <sup>st</sup> Floor
2	Door No. of the flat	: Flat No. 3102
3	Specifications of the flat	
	Roof	: NA (External Visit)
	Flooring	: NA (External Visit)
	Doors	: NA (External Visit)
	Windows	: NA (External Visit)
	Fittings	: NA (External Visit)
	Finishing	: NA (External Visit)
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?	: NA (External Visit)
7	Sale agreement executed in the name of	: <b>Sale Agreement Between Dated: 05.06.2015 Mr. Mukesh Luthra (The Vendor) AND Mrs. Kanaka L. Poddaar (Purchaser)</b>
8.	What is the undivided area of land as per Sale Deed?	: NA



9	What is the plinth area of the flat?	: <b>Built Up Area: 1480 sq. ft.</b> (137.50 sq. mtr. As per stamp duty Receipt)
10	What is the floor space index (app.)	: NA
11	What is the Carpet Area of the flat?	: <b>Carpet Area: 1233 sq. ft.</b> (As per Agreement)
12	Is it Posh/ I class / Medium / Ordinary?	: I class
13	Is it being used for Residential or Commercial Purpose?	: Residential
14	Is it Owner-occupied or let out?	: NA (External Visit)
15	If rented, what is the monthly rent?	: NA
<b>IV MARKETABILITY</b>		
1	How is the marketability?	: Good
2	What are the factors favoring for an extra Potential Value?	: Property situated 2.5 km from Parel Railway Station. All civic amenities available nearby. Land mark - Opposite May Fair Banquets/Raheja Legend
3	Any negative factors are observed which affect the market value in general?	: No
<b>V Rate</b>		
1	After analyzing 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 at least two latest deals/transactions with respect to adjacent properties in the areas)	: <b>Prevailing rate Rs. 48000/- to Rs. 50000/- per sq. ft. on built up area</b>  <b>Rate adopted Rs. 49000/- per sq. ft. on builtup area</b>
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).	: <b>Rs. 48000/- to Rs. 50000/-per sq. ft. on built up area</b>
3	Break - up for the rate	: Composite method is adopted for valuation
	i) Building + Services	: NA
	ii) Land + Others	: NA
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: Rs. 459010/- per sq. mtr.
<b>VI COMPOSITE RATE ADOPTED AFTER DEPRECIATION</b>		
a.	Depreciated building rate	: NA
	Replacement cost of flat with Services(v (3)i)	: NA
	Age of the building	: <b>11 Years</b>
	Residual Life of the building estimated	: <b>49 Years</b>
	Depreciation percentage assuming the salvage value as 10%	: NA
	Depreciated Ratio of the building	: NA
b.	Total composite rate arrived for valuation	: <b>Rs. 49000/-per sq. ft.</b>
	Depreciated building rate VI (a)	: NA
	Rate for Land & other V (3)ii	: NA
	Total Composite Rate	: <b>Rs. 49000/-per sq. ft.</b>
VII	Remarks	: <b>1. NPA Case &amp; it is in Symbolic Possession. External visit done only.</b>



**VIII. Details of Valuation:**

Sr. No.	Description	Built Up Area	Rate per sq. ft. Rs.	Estimated Value Rs.
1	Present value of the flat	1480 sq. ft.	Rs. 49,000/-	Rs. 7,25,20,000/-
2	Wardrobes			
3	Showcases			
4	Kitchen Arrangements			
5	Superfine Finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.,			
8	Extra collapsible gates / grill works etc.,			
9	Potential value, if any			
10	Car parking	2 No.	Rs. 15,00,000/-	Rs. 30,00,000/-
	<b>Total</b>			<b>Rs. 7,55,20,000/-</b>

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 **Rs. 7,55,20,000/- (Rupees Seven Crore Fifty Five Lakhs Twenty Thousands Only)**

The book value of the above property as per Agreement Dated: 05-06-2015 is Rs. 9,35,00,000/- (Rupees Nine Crore Thirty Five Lakhs Only)

Net Realizable Value is **Rs. 6,79,68,000/- (Rupees Six Crore Seventy Nine Lakhs Sixty Eight Thousands Only)**

The distress value **Rs. 6,04,16,000/- (Rupees Six Crore Four Lakhs Sixteen Thousands Only)**

Insurable value: **Rs. 22,20,000/- (Rupees Twenty Two Lakhs Twenty Thousands Only)**

Place: Mumbai  
Date: 30/11/2022



The undersigned has inspected the property detailed the Valuation Report dated \_\_\_\_\_ on \_\_\_\_\_. We are satisfied that the fair and reasonable market value of the property is Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ only).

Date:

Signature

I have visited property along with two valuers. possession of Bank. value of property approx Rs 7.55 cr.

(Name of the Branch Manager with office Seal)  
NPA A/c. Kanaka L. Poddar.  
Page 6 of 11 property is in symbolic  
Dipti Jais

**FLAT NO. 3102 31<sup>st</sup> Floor Belonging To Mrs. KANAKA LALLIT PODDAAR**

