

Ref. No. : 29011/2019-20/11104/BOB/Khand Bazar

Date : 13/11/2019

VALUATION REPORT

At the request of the Manager of Bank of Baroda, Khand Bazar, Mumbai, the Commercial Premises in Masjid Bunder (W), Mumbai was inspected to assess its value and the details are as furnished below :

1. Purpose for which valuation is made : To assess fair market value
2. Date as on which valuation is made : 12th November 2019
3. Name of the Owner / Owners : **Mr. Ganesh Saligram Patil**
(As per Sale Deed)
4. If the property is under joint ownership / co-ownership, share of each such owner. Are the shares undivided? : Single Ownership
5. Documents produced for perusal :
 1. Xerox copy of Sale Deed made between M/S. Balaji Trading Corporation- Partners- Mr. Ganesh Saligram Patil, Mr. Dhansing Gokulsingh Jamadar (Transferor) & Mr. Ganesh Saligram Patil (Transferee) dated 17/12/2014
 2. Xerox copy of Sale Deed made between Mr. Mustafa (alias Siraj) Ahmedali Gittham, Mrs. Bilkis Mustafa Gittham Mr. Hozefa Mustafa Gittham (Transferors) & M/S. Balaji Trading Corporation- Partners- Mr. Ganesh Saligram Patil, Mr. Dhansing Gokulsingh Jamadar (Transferees) Dated 25/11/2011
 3. Xerox copy of Share Certificate No. 109 Dated 19/11/2004
6. Brief description of the property :

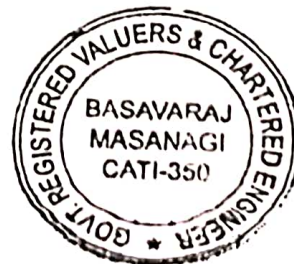
Carpet area (As per Measurement)	: 598 Sq. ft. (55.56 Sq. m.) (including basement ground & Mezzanine Floor)
Built Up Area (As per Sale Deed)	: 60 Sq. ft. (5.57 Sq. m.)
Ground Floor	: 441 Sq. ft. (40.97 Sq. m.)
Basement Area	: 501 Sq. ft. (46.54 Sq. m.)
Total Built Up Area	: 501 Sq. ft. (46.54 Sq. m.)



7. Location, Street, Ward No. : Shop No. 9A, Ground Floor & Basement Godown, Adamji Building Premises Co.Op Society Ltd, Narsi Natha Street, Katha Bazar, S. Nos. 2482 to 2487, C.S. No. 259 of Mandvi Division, Masjid Bunder (W), Mumbai- 400 009
8. Survey / Plot No. of land : S. Nos. 2482 to 2487, C.S. No 259
9. Nearest Landmark : Masjid Bunder Railway Station
10. Members present during inspection : Mr. Vishal Salunkhe
11. Is the property situated in Residential / commercial / mixed area / industrial area? : Commercial Area
12. Classification of locality – high class / middle class / poor class : Upper Middle class
13. Proximity to civic amenities, like schools hospitals, Galas, markets, cinema, etc. : Basic civic amenities are within reach.
14. Means and proximity to surface communication by the locality is served : Situated at app. Walkable Distance from Masjid Railway Station
15. Area of land supported by documentary proof, shape, dimensions and physical features : N. A.
16. Is it leasehold, the name of the lesser / lessee, nature of lease, dates of commencement and termination of lease and terms of renewal of lease: : Freehold Land
- 16a. Site location : North : Building
South : Road
East : Service Road
West : Narsi Natha Street



17. Is there any restrictive covenant in regard to use of land? If so, attach a copy of the covenant : N. A.
18. Are there any agreements of easements? If so, attach copies : N. A.
19. Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so, give particulars : Municipal Corporation of Greater Mumbai
20. Has any contribution been made towards development or is any contribution been made towards development or is any demand for such contribution still outstanding? : N. A.
21. Has the whole or part of land been notified for acquisition by Government or any statutory body? Give date of the notification : N. A.
22. Attach a dimensioned site plan : Not Available
23. Attach plans and elevations of all structures standing on the land a layout plan : Not Available
24. Furnish technical details of the building on a separate sheet (The Annexure to this Form may be used) : See Annexure I
25. (i) Is the property owner-occupied / tenanted / both? : Owner Occupied
- (ii) If partly owner-occupied, specify portion and extent of area under owner-occupation : N. A.
6. What is the Floor Space Index permissible and percentage actually utilized? : N. A.



27. (i) Names of tenants / lessees etc. : N. A.
(ii) Portions in their occupation
(iii) Monthly or annual rent / compensation / licence fee etc. paid by each
(iv) Gross amount received for the whole property
28. Are any of the occupants related to, or close business associates of, the owner? : N. A.
29. Is separate amount being recovered for the use of fixtures like fans, geysers, refrigerators, cooking ganges, built in wardrobes, etc. or for service charges? If so, give details : N. A.
30. Give details of water and electricity charges, if any, to be borne by the owner : N. A.
31. Has the tenant to bear the whole is to bear the cost of maintenance and operation-owner or tenant? : N. A.
32. If a lift is installed, who has to bear the cost of maintenance and operation-owner or tenant? : Owner
33. If a pump is installed, who has to bear the cost of maintenance and operation - owner or tenant? : Owner
34. Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passages, compound, etc.---owner or tenant? : Owner
35. What is the amount of property tax? Who is the bear it? Give details with documentary proof. : Member of the society
36. Is the building insured? If so, give the policy No. amount for which it is insured and the annual premium : Such details not available



37. Is any dispute between landlord and tenant regarding rent pending in a court of law? : No
38. Has any standard rent been fixed for the premises under any law relating to the control of rent? : N. A.
39. Give instances of sales of immovable property in the locality on a separate sheet, indicating the name and address of the property, registration No., sale price and area of land sold : Not Available
40. Land rate adopted in this valuation : Not Applicable
41. If sale instances are not available or not relied upon, the basis of arriving at the land rate : Making market survey
42. Year of commencement certificate : -
Year of completion of construction : App. 1979
43. What was the method of construction - by contract / by employing labour directly / both? : Constructed by contractor
44. For items of work done by engaging labour directly, give basic rates of materials and labour supported by documentary proof : N. A.

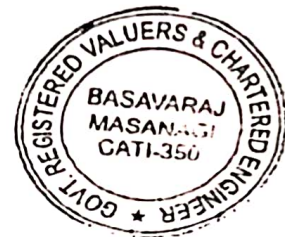
ANNEXURE - I

1. No. of floors and heights of each floor : Basement + Ground + 5 Upper Floors
2. Plinth area floor wise (As per IS : 3861-1966) : N. A.
3. Year of construction : App. 1979
4. Present estimated future life : App. 20 Years with proper maintenance
5. Present age of the building : 40 years old



Basavaraj Masanagi & Co.

6.	Type of construction – load bearing walls/R.C.C. frame/Steel frame	: RCC Framed structure
7.	Type of foundations	: RCC foundation
8.	Walls	: Brick walls
9.	Doors and windows	: Wooden Door and MS Shutter
10.	Flooring	: Kota / Ceramic Flooring
11.	Finishing	: Good
12.	Roofing and terracing	: RCC slab roofing
13.	Special architectural or decorative features, if any	: No
14.	i) Internal wiring ---- surface or conduit ii) Class of fitting --- Superior/ ordinary/poor	: Concealed wiring : Good
15.	Sanitary installations	: Yes
16.	Compound wall	: Not Available
17.	No. of lifts and capacity	: One Lift
18.	(Underground pump ---- capacity and type of construction)	: As per requirement
19.	Overhead tank	: As per requirement
20.	Pumps --- No. and their horse power	: As per requirement
21.	Roads and paving within the compound, approximate area and type of paving	: Yes
22.	Sewage, if septic tanks provided, No. and capacity	: Connected to Municipal Sewer
23.	Govt. Stamp Duty Rate as on 2019-20	: ₹ 2,03,600/- Sq. m. (₹ 18,915/- Sq. ft.)
24.	Agreement Value Market Value as per Stamp Duty	: ₹ 40,00,000/- Dated 25/11/2011 :-



VALUATION:

Replacement cost for insurance purpose : = Built up area X Construction rate
= 501 Sq. ft. X ₹ 5,000/- Sq. ft.
= ₹ 25,05,000/-
= ₹ 25,10,000/-

Summary of Valuation

: The Valuation of the Shop is based on prevalent rate in the area. The unit market rate of property ₹ 30,000/- Sq. ft. for Ground Floor area & ₹ 15,000/- for Basement Godown is considered for assessment.

Fair market value of Ground Floor

(A): = Built up area X Market rate
= 60 Sq. ft. X ₹ 30,000/- Sq. ft.
= ₹ 18,00,000/-

Fair market value of Basement Godown (B):

= Built up area X Market rate
= 441 Sq. ft. X ₹ 15,000/-
= ₹ 66,15,000/-

Total Fair Market Value of Property

: = (A) + (B)
= ₹ 18,00,000/- + ₹ 66,15,000/-
= ₹ 84,15,000/-
≅ ₹ 84,20,000/-

Value : In the light of all that is stated above, and on the basis of our judgment, market enquiries and consultations with the sources familiar with the area, we valued the said property at ₹ 84,20,000/- (Rupees Eighty Four Lakh Twenty Thousand Only).

Fair Market Value of the property

: = ₹ 84,20,000/- ✓

Realisable value of the property
(15 % less than the Market Value)

: = ₹ 71,57,000/-
≅ ₹ 71,60,000/- ✓

Distress sale value of the property
(20 % less than the Market Value)

: = ₹ 67,37,000/-
≅ ₹ 67,40,000/-



17. Is there any restrictive covenant in regard to use of land? If so, attach a copy of the covenant : N. A.
18. Are there any agreements of easements? If so, attach copies : N. A.
19. Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so, give particulars : Municipal Corporation of Greater Mumbai
20. Has any contribution been made towards development or is any contribution been made towards development or is any demand for such contribution still outstanding? : N. A.
21. Has the whole or part of land been notified for acquisition by Government or any statutory body? Give date of the notification : N. A.
22. Attach a dimensioned site plan : Not Available
23. Attach plans and elevations of all structures standing on the land a layout plan : Not Available
24. Furnish technical details of the building on a separate sheet (The Annexure to this Form may be used) : See Annexure I
25. (i) Is the property owner-occupied / tenanted / both? : Owner Occupied
(ii) If partly owner-occupied, specify portion and extent of area under owner-occupation : N. A.
6. What is the Floor Space Index permissible and percentage actually utilized? : N. A.

