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VALUATION REPORT

For

UNION BANK OF INDIA

GOREGAON (EAST) BRANCH

IN THE CASE OF

ANITA TARUN DESAI

&

TARUN MADHUKAR DESAI

Prepared by :-

UMESH PRASAD

B.E. (Civil), FIV, C. Eng (I), AMIE

Government Registered Valuer, Consulting Engineer, & Chartered Engineer.

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Tel No.- 020- 65273958, Mob No- 9767117702.

UM/78/2017

29/05/2017

To,
The Chief Manager,
Union Bank of India,
Goregaon (East) Branch,
Goregaon.

"Valuation Report of Immovable Property"

I	GENERAL	
1.	Purpose for which the valuation is made	: For assessment of fair market value of the property for bank purpose.
2.	a. Date of Inspection	: 27/05/2017
	b. Date on which the valuation is made	: 29/05/2017
3.	List of documents produced for perusal	: Deed Of transfer Dated: 04/07/2003 & Electricity Bill
4.	Name of the Purchaser / Owner's and his / their address (es) with phone no. (details of share of each owner in case of joint ownership)	: Anita Tarun Desai & Tarun Madhukar Desai
5.	Brief descriptions of the property	: Gala No.33-A, 1 st Floor, Building No. – A Virwani Industrial Estate Premises Co-Op. Soc. Ltd., Western Express Highway Goregaon (East), Mumbai- 400 063 Maharashtra.
6.	Location of property	
	a. Plot No. / Survey No/ Hissa No.	: Plot No. 5 7 6 , Survey No. 20, Hissa 7 (part), Survey No. 7 Part & 8 Part
	b. Door No.	: Gala No.33-A, 1 st Floor, Building No. – A
	c. C.T.S. No. / Village	: CTS No: 62, Village: Dindoshi
	d. Ward / Taluka	: Taluka: Borivali
	e. Mandal / District	: District: Mumbai Suburban
7.	Postal address of the property	: As stated in Sr. no. 5



	City / Town	
	Residential Area	
	Commercial Area	: --
	Industrial Area	: --
		: Industrial Area
	Classification of the Area	
	i. High / Middle / Poor	: Middle Class.
	ii. Urban / Semi Urban / Rural	: Urban.
	Coming under Corporation limit / Village Panchayat / Municipality	: Within the limits of Municipal Corporation of Greater Mumbai.
1.	Whether covered under any State / Central Govt. enactment (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	: Not Known.
2.	Boundaries of the property	
	North	: Virwani Industrial Estate B Building
	South	: Internal Road
	East	: Western Express Highway
	West	: Syntholine Estate
		: Latitude : 19 10 16 22 N
		: Longitude : 72 51 22 88 E
13.	Dimension of the site	
	North	: Gala No. A-34/ A-35
	South	: Gala No. A-32
	East	: Passage / Wall
	West	: Passage / Wall
14.	Extent of the site	: N.A.
15.	Extent of the site considered for valuation (least of 14a & 14b)	: N.A.
16.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Tenant Occupied



No.	Description	
	APARTMENT BUILDING	
	Nature of the apartment	: Industrial
	Location	: As stated above (Sr. no. 6).
	C.T.S. No.	
	Block No.	
	Ward No.	
	Village / Municipality / Corporation	
	Door No., Street Road (Pin code)	
3.	Descriptions of the locality Residential / Commercial / Mixed	: Mixed Locality
4.	Year of Construction	: 1972-1973
5.	Number of Floors	: Ground + 1 st Floor
6.	Type of Structure	: RCC Structure
7.	Number of Dwelling Galas in the floor	: Many Galas
8.	Quality of Construction	: Good
9.	Appearance of the building	: Good
10.	Maintenance of the building	: Good
11.	Facilities available	
	Lifts	: No. Lift.
	Protected Water Supply	: Yes.
	Underground Sewerage	: Yes
	Car parking – Open / Covered	: Open Car Parking
	Is compound wall existing?	: Yes.
	Is pavement laid around the building?	: Yes.



1	GALA	
1.	The floor in which the Gala is situated	
2.	Door No. of the Gala	: 1 st Floor.
		: Gala No.33-A, 1 st Floor, Building No. – A
3.	Specification of the Gala	
	Roof	
	Flooring	: RCC Structure
	Doors	: Cement Quoba
	Windows	: Rolling Shutter
	Fittings	: --
	Finishing	: Casing Wiring
		: Distempered
4.	House Tax	
	Assessment No.	
	Tax paid in the name of	
	Tax amount	: --
5.	Electricity service connection no.	: 102688182 (Reliance Energy)
	Meter card is in the name of	: M/s. Genius Industries
6.	How is the maintenance of the Gala?	: Good
7.	Sale Deed executed in the name of	: Anita Tarun Desai & Tarun Madhukar Desai
8.	What is the undivided area of land as per Sale deed?	: N.A
9.	What is the plinth area of the Gala?	: Built Up Area: 987 Sq. Fts (As Per Deed Transfer)
10.	What is the floor space index (FSI) (app)	: As permissible
11.	What is the Carpet area of the Gala?	: Carpet Area: 952 sq.fts.
12.	Is it Posh / I Class / Medium / Ordinary?	: Medium Class
13.	Is it being used for Residential or Commercial purpose?	: Industrial
14.	Is it Owner occupied or Let out?	: Tenant Occupied
15.	If rented, what is the monthly rent?	: N.A.



V		MARKETABILITY
1.	How is the marketability?	
2.	What are the factors favoring for an extra Potential Value?	: Good. : The building is located in Well Developing Industrial Locality of Goregaon (East), Nearest railway station is Goregaon (WR) and is at 2-3 kms. distance from the building. The locality is well connected by roads with Auto, Taxi and Buses easily available from various points of the city up to the particular locality. Civic amenities such as banks, markets, schools, Malls etc are within a radius of 1 km from the building.
3.	Any negative factors are observed which affect the market value in general?	: No.
V		RATE
1.	After analyzing the comparable sale instances, what is the composite rate for a similar Gala with same specifications in the adjoining locality?	: Rs. 20,000/- per sq.ft.
2.	Assuming it is a new construction, what is the adopted basic composite rate of the Gala under valuation after comparing with the specification and other factors with the Gala under comparison (given details)	: Rs. 20,000/- per sq.ft.
3.	Break – up for the rate	
	i. Building + Services	: Rs. 1800/-
	Ii. Land + Others	: Rs 18,200/-
4.	Guidelines rate obtained from the Registrar's office (an evidence thereof to be enclosed)	: Rs. 12643.99/- per sq. ft.
VI		COMPOSITE RATE ADOPTED AFTER DEPRECIATION
a.	Depreciation building rate	: Comparable Sale method.
	Replacement cost of Gala with services (v(3)i)	: Comparable Sale method.
	Age of the building	: 44 Years
	Life of the building estimated	: 16 years (with proper maintenance & care of the building).
	Depreciation percentage assuming the salvage value as 10%	:--
	Depreciation Ratio of the building	: --
b.	Total composite rate arrived for valuation	: Rs. 20,000/- per sq.ft.
	Depreciation building rate VI (a)	
	Rate for land & other V (3) ii	
	Total Composite Rate	Rs. 20,000/- per sq.ft



II DETAILS OF VALUATION	
Present value of the Gala	: 987 Sq.ft x Rs. 20,000/- per sq.ft = Rs. 1,97,40,000/-
Wardrobe	}
Showcase	
Kitchen arrangements	
Superfine finish	
Interior Decoration	
Electricity deposits / electrical fittings, etc.	
Extra collapsible gates / grill works etc.	: N.A
Potential value, if any	
Others	
Total	Rs. 1,97,40,000/-

- As a result of my appraisal and analysis it is my considered opinion that the present market value of the above property in the prevailing condition with aforesaid specifications is **Rs. 1,97,40,000/- (Rupees One Crore Ninety Seven Lakhs Forty Thousand Only)**
- The realizable value of the property would be about **Rs.1,77,66,000/- (Rupees One Crore Seventy Seven Lakhs Sixty Six Thousand Only)**.
- The distress value of the property would be about **Rs.1,57,92,000/- (Rupees One Fifty Seven Lakh Ninety Two Thousand Only)**.
- **Insurance Value = 1800/- per sq.ft**
- **Govt. Ready Reckoner Rate: Rs. 12643.99/- per sq. ft.**

Date: 29/05/2017

Place: Mumbai.



Umesh Prasad
B. E. (Civil), AMIE,
Govt. Regd. Valuer
CAT – 1/758 of 2010/11
(Approved Valuer for Union Bank of India)

8/2017

(7)

29/05/2017

DECLARATION:

I / We hereby declare that

- a) The Information furnished in my valuation report dated 29/05/2017 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property
- b) I have no direct or indirect interest in the property valued.
- c) I / We have inspected the right property on 27/05/2017.
- d) I / We have not been convicted of any offence and sentenced to a term of imprisonment.
- e) I / We not been found guilty of misconduct in my professional capacity
- f) I am registered under section 34 AB of the wealth Tax Act, 1957 and that I Am the proprietor of the firm who is competent to sing this valuation report.

: 29/05/2017

: Mumbai.



Umesh Prasad
 B. E. (Civil) AMIE,
 Govt. Regd. Valuer
 CAT – 1/758 of 2010/11

(Approved Valuer for Union Bank of India)

The undersigned have inspected the property details in the valuation reports dated 29-05-2017 visited 07-12-2018. I Have gone through the report & I am satisfied, to the best of my knowledge that the value of the property stated Rs. 1,99,00,000/- by the approved valuer is realistic.

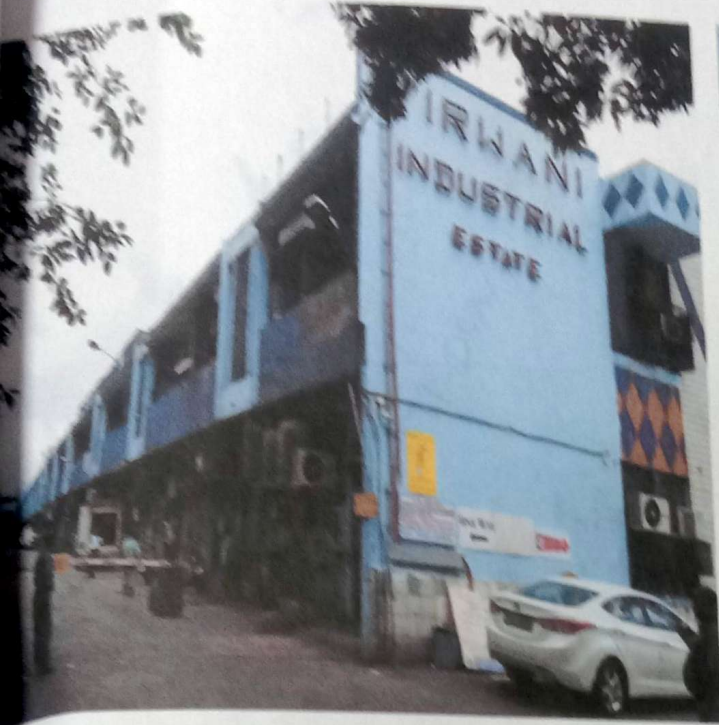
Date: 07-12-2018

Signature

[Handwritten Signature]

(Name of the Branch manager)
 Officer –in-charge of Advance Department





FIRST FLOOR			
	A-31 Rusey & Pratiyadarta	A-32 Sri Kandi / Pinda / Dedi / Hana	A-33 Sri Jula / Suman / Sri Suni / Mera
A-34 Sri Muband / Juna / Dedi	A-35 Kadhu / Endang / Priyan	A-36 Sri / Supan / Sany / H. / Salski	A-37 Sri / Dedi / Gede / Sri / Suni / C. / Gede
A-38 Juni / Rendi / A. / O. / Hamzah	A-39 Sri / Eban / Sri / P. / Kati	A-40 Sri / Sunan / D. / Gede / Sri / D. / Gede	A-41 Sri / Suni / H. / Dedi / Dedi
A-42 P. / Dede / H. / Dedi / Hana / Hana	A-43 Dedi / Kandi / Dedi / Kandi / K.	A-44 P. / Kandi / B. / Dedi	

